

# TARC BOARD OF DIRECTORS MEETING



## Meeting Notice:

Pursuant to KRS 96.A, the TARC Board of Directors is to meet monthly. The next meeting will be held at:

**TARC's Headquarters, Board Room  
1000 W. Broadway, Louisville, KY 40203**

**Friday, April 24, 2026 at 9:30 a.m.**

This meeting is also being held via teleconference as permitted by KRS 61.826. Pursuant to KRS 61.810, the Board of Directors may enter into Closed Session, but shall not take any action in a Closed Session.

Members of the public and/or TARC staff may watch a livestream of the meeting by going to [www.facebook.com/ridetarc](http://www.facebook.com/ridetarc); the livestream will be at the top of the page; No Facebook account is needed.

Pursuant to the Americans with Disabilities Act, persons with a disability may request a reasonable accommodation for assistance with the meeting or meeting materials. Please contact Stephanie Isaacs at 502.561.5103. Requests made as early as possible will allow time to arrange accommodation.

Any person may provide a public comment in the chat feature at [www.facebook.com/ridetarc](http://www.facebook.com/ridetarc) at any time during a Board meeting which will be read into the record of the Board minutes. Please include your name in the chat. In addition, Ms. Isaacs will accept public comments that are provided to her by 12:00 PM the day before the next regularly scheduled meeting of the Board via email at [sisaacs@ridetarc.org](mailto:sisaacs@ridetarc.org).

If you would like speak at the Meeting, please contact Stephanie Isaacs at (502) 561-5103 to sign up or send an email to [sisaacs@ridetarc.org](mailto:sisaacs@ridetarc.org).

## Guidelines to speak before the TARC Board of Directors:

- a) Only ten (10) residents of TARC's service area per Board meeting will be allowed to speak; if less than ten (10), then the TARC Board Chair may allow a non-resident of Metro Louisville to fill a vacant slot;
- b) Speakers shall be restricted to a maximum of three (3) minutes each and may not share these minutes with any other speaker; however, persons with medically recognized disabilities who are entitled to a reasonable accommodation under the Americans with Disabilities Act (ADA) shall be given an additional minute to speak;

*.....continued.....*

# TARC BOARD OF DIRECTORS MEETING



- c) In order to speak in person at a regularly scheduled TARC Board meeting:
  - i. a speaker must register with Stephanie Isaacs as indicated above.
  - ii. the period to register begins at the conclusion of the prior regularly scheduled Board meeting and ends at 12:00 PM the day before the next regularly scheduled meeting in which the person intends to speak.
  - iii. persons registering may leave their name/alias and address, and shall notify Ms. Isaacs of the topic in which they will speak.
  - iv. no more than three (3) persons may speak with the same position on any one topic before the Board at any meeting (i.e., six (6) persons can speak on one topic before the Board at a particular meeting, three (3) in support and three (3) against);
- d) Any materials presented to the Board may be forwarded prior to or following all Board gatherings to Ms. Isaacs for dissemination purposes;
- e) Speakers before the entire Board are not allowed to use props, displays, or any other objects during their presentations. However, informational handouts may be given to Ms. Isaacs and distributed in accordance with (d) above;
- f) Persons within the audience are allowed to have signs in the Board room that are no larger than 8 ½ x 11 inches. However, such signs may not be attached to any sort of stick and must be displayed in a manner that does not inhibit others from viewing the Board meeting; and
- g) Speakers may not engage in electioneering nor the endorsement or promotion of any commercial product or service.

# TARC BOARD OF DIRECTORS MEETING

## Agenda – April 24, 2026



1.	Quorum Call/Call to Order/Meeting Minutes	Abbie Gilbert	9:30
	A. Approval of March Meeting Minutes	Board of Directors	9:30-9:32
2.	Finance Committee Report	Justin Brown	9:32-9:35
3.	Action Items		9:35-9:50
	A. FY 27 Budget	Matt Abner	
	B. Resolution 2026-18 FY 27 Budget	Matt Abner	
	C. Resolution 2026-19 Elevator Rehabilitation	Nolan Kelly	
	D. Resolution 2026-20 Plumbing and HVAC Contractor	Nolan Kelly	
	E. Resolution 2026-21 Verizon Wireless	Joe Triplett	
4.	Public Comments	John Hardesty	9:50-9:55
5.	Board Chair's Report	Abbie Gilbert	9:55-9:57
6.	Operations Committee Report	Alice Houston	10:00-10:02
7.	Executive Directors Report	Ozzy Gibson	10:02-10:15
	A. Employees Above & Beyond		
	B. Operation Report		
	C. New TARC Network Overview		
	D. COO/Director of Transportation Update	Bruce Withers	
8.	Financial Report	Matt Abner	10:15-10:25
	A. March FY 2026 Financials		
9.	Board Members Open Discussion	Abbie Gilbert	10:25-10:30
10..	Adjournment	Abbie Gilbert	10:30

# TARC BOARD OF DIRECTORS MEETING



## March 24, 2026 Board Meeting Minutes

The Board of Directors of Transit Authority of River City (TARC) met on March 24, 2026 at 3:00 p.m. in person at TARC, 1000 W. Broadway in the Board Room and virtually via teleconference as permitted by KRS 61.826.

### Board Members Present

#### **In Person**

Abbie Gilbert  
Steve Miller  
Alice Houston  
Justin Brown  
Christy Ames

#### **Virtual**

DuWayne Gant  
Myra Rock

#### **Declined**

Ted Smith

### Meeting Called to Order

Abbie Gilbert called meeting to order at 3:03 p.m.

### Quorum Call

February Board Meeting Minutes approved.

### Public Comment

John Hardesty: The TARC Board values hearing from its customers, TARC employees and public at large.

This Board will not respond in this meeting to any comments made at this time. However, TARC will post a response on TARC's website regarding the comments made by the following meeting. In addition, the TARC Board may assign the feedback or comments to be further examined by its subcommittees and, if warranted, further addressed by TARC. The Guest has 3 minutes to address the Board.

Gladys Shephard addressed the TARC Board. She is a poll worker who has relied on TARC 3 to get her to the poll location at 5:15 a.m. for many years. This past year (2025) TARC 3 could not pick her up until after 6:00 a.m., which is too late. She used an Uber to pick her up and drop her off at her location on time. She did use the TARC 3 service to get home that day. There are many poll workers who rely on TARC 3 to transport them to their poll locations. Could TARC 3 revise their schedule on Primary Day and Election Day?

Gloria Daugherty – Facebook/Meta

“Which tarc is which with the new numbers and letters? Or are they all new routes with some of the old routes incorporated into them?”

### Special Reports

# TARC BOARD OF DIRECTORS MEETING



Justin Brown presented the Finance Committee Report.

- All items were fully discussed during the Finance Committee Meeting.
- The FY 27 Draft Budget was discussed and shows positive financial progress.
- The Resolution presented has been moved to today's Board Meeting for consideration.

Alice Houston presented the Operations Report.

- During the meeting the New TARC Network was presented.
- All items were fully discussed during the Operations Committee Meeting.

Ozzy Gibson presented the Operations Report.

- Four Above & Beyond employees were recognized for their work in the mentor program.
- David Meckle, the new Director of Marketing, was introduced.
- Highlighted the continued success with on-time performance and reduced missed service hours.
- Recorded the third TARC Talks with Ozzy. Interview with Jamie Monck (Marketing) and Rob Monsma (Planning), about the upcoming bus stop changes.
- Received \$623,000 from KY GRANT Program in matching dollars to fund TARC 10<sup>th</sup> Street brake-maintenance addition.
- Received finals student submissions for this year's Design-a -Bus.

Bruce Withers presented the COO update.

New TARC Network Overview.

Martin Barna with JWA presented the New TARC Network Implementation Update.

- Less than five months out to the implementation of NTN.
- The NTN Progress to Date charts were presented.
- The focus has now shifted to bus stop work, signage, employee training and customer outreach planning.
- The Playbooks have been delivered from the printer and are now in the distribution process.
- Employee training began on March 16<sup>th</sup> with 13 employees completing the two-day NTN training.
- Public outreach for new bus stop construction locations has begun with notices posted and letters distributed to adjacent businesses and property owners.
- Questions from community members will be directed to TARC customer service team.
- NTN Stakeholder Workshop has been scheduled for April 15, 2026.
- NTN onboard announcements have been provided to IT and are under review. They will begin playing in both English and Spanish starting in April.
- NTN Jeopardy Game for employees is planned for Transit Employee Appreciation Day.
- TARC is using outreach through stakeholder meetings and social media to send the message out.
- Media coverage of the website launch with route planning available using the NTN routes.
- Ads promoting the NTN will be displayed on buses and shelters.
- Ambassadors will be on buses and at bus stops to help with the NTN route questions.

Board Members discussed the plan for updating talking points and frequently asked questions on the website.

- It was pointed out that is why the training of the coach operators is so important because they will be another group of ambassadors to help the public with the NTN.

## **Action Items**

Geoffrey Hobin presented Resolution 2026-12 Downtown Transit Center Study Task #21.

## TARC BOARD OF DIRECTORS MEETING



- This memorandum provides background and justification for authorizing a formal planning, site evaluation, and preliminary design study for a new Downtown Transfer Center.
- As the core of TARC's network, a dedicated downtown hub is essential to improving system reliability, enhancing the rider experience, and supporting the economic density of Louisville's central business district.
- Network Efficiency: acting as a "force multiplier," allowing riders to seamlessly transfer between multiple routes to reach any part of Metro Louisville.
- Operational Reliability: providing a dedicated space for bus "layovers" and essential facilities for bus operators (restrooms and break areas), which are critical for maintaining on-time performance.
- The "Front Door" Experience: creating a visible, easy-to-navigate entry point for new and visiting riders, complete with real-time arrival info and wayfinding.
- Economic Connectivity: bringing a high volume of commuters directly to the heart of the city's employment and activity centers.
- Site Selection: a robust evaluation to identify and prioritize 2–3 viable downtown locations based on acreage and accessibility.
- Operational Design: developing line-level routing, internal bus circulation, and pedestrian safety plans for the surrounding streets.
- Fiscal Planning: establishing high-level cost assumptions for land acquisition and future construction phases.
- Community Engagement: a comprehensive outreach program to ensure stakeholders and the public have a voice in the final site selection.
- The Procurement Department concluded the pricing analysis and deemed the price in the amount of \$540,000 to be fair and reasonable.
- TARC received an award of FHWA STBG (Surface Transportation Block Grant) funds from KIPDA that specifically supports this project. INDOT provided \$100,000 toward the study, KyTC provided \$400,000, and \$125,000 will come from the Mass Transit Trust Fund. The STBG funds have been transferred to the FTA for TARC's use and have been obligated in grant KY-2026-001.
- Several Stakeholder Meetings are scheduled to be held in the coming months because community participation in the choosing a good location for the Downtown Transfer Center is very important.

The motion was duly moved for approval by Justin Brown. The motion was seconded by Alice Houston. The Board of Directors unanimously adopted the resolution.

Maria Harris presented Resolution 2026-13 Sourcing and Contract System Modules 20263032 Euna Solutions (formerly Bonfire).

- Euna Solutions (formerly Bonfire) is a cloud-based Sourcing and Procurement platform that has supported Louisville Metro Government solicitation processes for the past decade.
- TARC Procurement Department formally adopted the Sourcing Pro module on May 30, 2017, followed by a one-year agreement.
- Since these initial implementations, the system has remained TARC's primary tool for facilitating all competitive solicitations.
- The current subscription will end on September 30, 2026. TARC is seeking to enter a contract with Euna Solutions for Sourcing and Contract System modules at a cost not to exceed \$172,500 for the 5-year term. The contract term will extend through September 30, 2031.

The motion was duly moved for approval by Steve Miller. The motion was seconded by Christy Ames. The Board of Directors unanimously adopted the resolution.

# TARC BOARD OF DIRECTORS MEETING



Nolan Kelly presented Resolution 2026-14 New TARC Network (NTN) Bus Stop Signage Transition Project (20261994).

- The New TARC Network (NTN) will introduce significant changes to existing transit routes and stops.
- Clear physical communication at the street level is critical for a successful transition.
- This project involves a full-system signage refresh to help customers navigate the updated network and to decommission outdated infrastructure safely.
- In support of the New TARC Network (NTN) launch, TARC is transitioning to a new bus stop sign design.
- This project entails installing updated signage at over 1,500 active locations while simultaneously decommissioning infrastructure at all legacy stops.
- Discontinued Stops (~2,000): a phased decommissioning process. Signs will be removed at launch, but closure flyers will remain for 4–6 weeks to assist displaced riders.
- Infrastructure Removal: permanent removal of poles at discontinued sites, ensuring they are ground flush with sidewalks to eliminate safety hazards.
- TARC staff will provide all materials and oversee the work in geographic batches to ensure efficiency.
- Contractors are required to adhere to Maintenance of Traffic (MOT) plans and submit daily reports via a digital checklist to ensure all locations meet the required 7-foot vertical clearance and safety standards.
- TARC is seeking to enter into a contract for the signage removal, relocation and installation with Block By Block for the NTN Bus Stop Signage Transition Project with a not-to-exceed amount to \$190,550 includes a 3% escalator.

The motion was duly moved for approval by Alice Houston. The motion was seconded by Justin Brown. The Board of Directors unanimously adopted the resolution.

Ozzy Gibson presented Resolution 2026-16 Authorization to Lease Real Property from Cecil's Property, LLC (20262010).

- To enhance operational efficiency and passenger amenities, TARC requires additional space for bus shelters, security infrastructure, and transit support facilities. This site is strategically located and provides the necessary footprint for a security kiosk, restroom trailers, and six bus shelters for the implementation of the New TARC Network Downtown Transfer Center.
- TARC is seeking authorization to enter into a lease agreement with Cecil's Property, LLC for property located at 447 South 8<sup>th</sup> Street in the monthly lease amount of \$3,000 for a term of five (5) years with three one-year, optional term including a 5% escalator starting in year two (2) in TARC's sole written discretion.
- TARC is seeking approval from Louisville Metro Government's Planning and Design for Downtown Development Review Overlay and Community Facility Review applications related to the plans for TARC's use and development of Cecil's property. We anticipate these will be approved in a matter of weeks. However, TARC will only enter into the lease when and if the applications are approved.

The motion was duly moved for approval by Alice Houston. The motion was seconded by Justin Brown. The Board of Directors unanimously adopted the resolution.

Ozzy Gibson presented Resolution 2026-17 Authorization to Exercise Final 2 Option Years with MV Transportation for Paratransit Services Contract (P-2728).

# TARC BOARD OF DIRECTORS MEETING



- In July 2019, TARC issued RFP P-2728 for contracted ADA paratransit, experimental fixed-route transportation, and Mobility Management services. Following Board authorization on January 10, 2020, a five-year, base contract was executed with MV Transportation, which reached its initial expiration on January 9, 2025.
- In April 2024, the Board approved an amendment to exercise the Year 6 and Year 7 options.
- Staff is now requesting authorization to amend the contract to exercise the final two (2) option years (Year 8 and Year 9). While TARC is currently engaged in active negotiations with MV Transportation regarding the final two (2) one-year optional extensions, a final contract will be executed only upon approval by the Board.
- Based on Procurement's pricing analysis and expected price increase for years 8 and 9, the expected amended contract amount is \$43,403,000 with a new not-to-exceed amount of \$158,903,000.

Board Members discussed the current contract and the reasoning behind the extension.

- Ozzy Gibson explained that we need to extend this contract to give TARC the time needed for the bid process and implementing the new contract.

The motion was duly moved for approval by Justin Brown. The motion was seconded by Alice Houston. The Board of Directors unanimously adopted the resolution.

Matt Abner presented Resolution 2026-15 New TARC Network Project Expenditures Under Simplified Acquisition Threshold Multi-Vendor.

- The New TARC Network (NTN) is scheduled for full implementation on August 2, 2026.
- This memorandum outlines the remaining critical expenditures required to support the successful rollout of the new network and the temporary Downtown Transfer Center (DTC).
- This resolution is provided for your consideration and details specific procurements that fall within the Simplified Acquisition Threshold (SAT) with multi-vendor.
- These items will be sourced following TARC's streamlined competitive procedures to ensure efficiency and cost-reasonableness.

## **I. Signage Hardware – Estimated \$40,000**

- Bus Stop Sign Hardware - \$40,000

## **II. Downtown Transfer Center (DTC) Operations - Estimated \$741,000**

- DTC Construction & Site Improvements - \$196,000
- Real-Time Information Displays - \$120,000
- DTC Operational Expenses – \$425,000

## **III. Marketing, Advertising & Launch Support - Estimated \$285,000**

- Marketing & Outreach - \$60,000
- Advertising Campaign - \$150,000
- Temporary Launch Staffing - \$75,000

**With a 3% contingency amount of \$31,980. Grand total not to exceed total \$1,097,980.**

- TARC is seeking authorization to negotiate and execute contract awards with the identified multi-vendor for an initial term of one (1) year, with an option to renew for one (1) additional year, for a total duration not to exceed two (2) years. The aggregate cost for these contracts shall not exceed the total amount of \$1,097,980.

# TARC BOARD OF DIRECTORS MEETING



The motion was duly moved for approval by Chrisy Ames. The motion was seconded by Justin Brown. The

Board of Directors unanimously adopted the resolution

## Financial Report

Matt Abner presented financials for February FY 2026.

Matt Abner presented the FY 27 Budget Draft.

Board Members discussed the 16 fact sheets from March 13, 2024, as the starting point for sharing with the Louisville community the financial cliff TARC was facing. The number of substantial changes that TARC has put in place with radically reducing the TARC routes has helped to extend our time for the fiscal cliff. TARC has come a long way in two years with a better TARC system to move us forward.

Board Members discussed the impact the transportation partnership with JCPS has helped our community in ensuring students had a means to get to school every day.

Abbie Gilbert made a motion to adjourn at 4:34 p.m. This motion was approved by the Board.

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Abbie Gilbert, Board Chair

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Date



**FY2027 FINAL DRAFT  
BUDGET BOARD REVIEW**

APRIL 21, 2026





# FY 2027 BUDGET BUILT ON THESE ASSUMPTIONS

Diesel Fuel	• \$2.25/gallon
Gas	• \$2.42/gallon
Passenger Fares	• +30% from FY26 estimates
MTTF Growth	• +2.5% from FY26 estimates
Medical	• 11% actual and 10% for renewal
NTN Expenses	• \$1.3 million in operating expenses
Purchased Transportation	• 6% increase in paratransit trips
Utilities	• 16% increase for DTC and rate hikes
Subsidies	• *Shifting to 5307 Federal Formula Funds

*\*5307 Federal Funds (or Capital Eligible Expense Reimbursement) covers 3 categories:*

- *Capital Cost of 3<sup>rd</sup> party contracting*
- *Capital Maintenance*
- *Non-Fixed Route Paratransit Services*



# FY 2027 CAPITAL PROJECTS & PROGRAM OF FUNDS

<i>Projects That Use Local Funds/Other</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Lease Temporary Downtown Transit Center	3,200,000	-	1,600,000	-	1,600,000
<b>Sub-total</b>	<b>3,200,000</b>	<b>-</b>	<b>1,600,000</b>	<b>-</b>	<b>1,600,000</b>

<i>Projects That Use Urbanized Area (5307) Formula Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Purchase (1) Battery Electric Bus - Partial	93,166	74,533	0	18,633	-
Buy Replacement Bus Parts	46,752	37,402	9,350	-	-
Architectural & Engineering Services	234,734	187,788	1	46,946	-
Infotech Systems	4,991,734	3,993,387	2	998,345	-
Security Improvements	1,617,148	1,293,718	114,719	208,711	-
Facility Renovation Projects	5,237,326	4,189,861	0	1,047,465	-
<b>Sub-total</b>	<b>12,220,861</b>	<b>9,776,689</b>	<b>124,072</b>	<b>2,320,100</b>	<b>-</b>

<i>Projects That Use Other (5339 &amp; Flex) Formula Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Purchase (6) ADA Paratransit Vehicles	845,745	676,596	140,001	29,148	-
Purchase Four (4 & 2) Battery Electric Buses - Partial	4,653,654	3,722,923	438,535	492,196	-
Buy Replacement Bus Parts	63,248	50,598	1	12,649	-
Shop Equipment - Bus Lift Replacement	250,000	200,000	0	50,000	-
Infotech Systems	229,287	183,430	29,660	16,197	-
Security Improvements	500,000	400,000	100,000	-	-
Support Vehicles (4)	179,309	143,447	30,001	5,861	-
Office Equipment	77,545	62,036	10,000	5,509	-
Facility Renovation Projects	2,849,090	2,279,272	125,056	444,762	-
Bus Line Inspection	11,394	9,115	1	2,278	-
Transit Enhancements	1,655,562	1,324,450	184,312	146,800	-
<b>Sub-total</b>	<b>11,314,835</b>	<b>9,051,868</b>	<b>1,057,567</b>	<b>1,205,400</b>	<b>-</b>

<i>Projects That Use Discretionary Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Purchase Nine (4 & 3) Battery Electric Buses - Partial	7,672,500	6,138,000	1,534,500	-	-
Purchase Eight (8) ADA Paratransit Vehicles	1,062,500	850,000	212,500	-	-
Architectural & Engineering Services	423,754	339,003	84,751	-	-
Construct Bus Brake Addition	1,490,000	1,192,000	298,000	-	-
Bus Charging Infrastructure	6,484	5,187	1,297	-	-
Workforce Development - Electric Infrastructure	291,056	232,845	58,211	-	-
Preliminary Engineering - 3rd Party (Bdwy ATW & DTC)	2,806,000	2,244,800	81,200	320,021	159,979
Project Management - Electric Bus Performance	161,111	128,889	32,222	-	-
<b>Sub-total</b>	<b>13,913,404</b>	<b>11,130,724</b>	<b>2,302,681</b>	<b>320,021</b>	<b>159,979</b>

**SUB-TOTAL - All Capital Projects 40,649,100 29,959,280 5,084,320 3,845,521 1,759,979**

## KEY CAPITAL PROJECTS

- Fleet Replacement \$14.3M  
(14 Paratransit Vehicles, 7 Electric)
- Facility Renovation \$8.1M  
(HVAC Replacement, lift replacement, bus wash replacement, 2905 roof)
- Infotech Systems \$5.2M  
(EAM replacement, telephone systems upgrade, access controls)
- Security Program \$2.1M  
(Facility surveillance & access control upgrades, fencing, bus cameras)



# FY 2027 CAPITAL PROJECTS & PROGRAM OF FUNDS

## Capital Eligible Expense Reimbursements

### *Projects That Use Formula Funds*

	TOTAL	FEDERAL	MTTF	STATE	OTHER
Non-Fixed Route ADA Paratransit	4,177,467	3,341,974	518,532	316,961	-
Capital Cost of Contracting (Fixed Route)	47,853	38,282	1,972	7,599	-
Capital Maintenance	5,351,829	4,281,463	(0)	1,070,366	-
Sub-total 5307 Formula Contributions	9,577,149	7,661,719	520,504	1,394,926	-

### *Projects That Use Formula Funds*

	TOTAL	FEDERAL	MTTF	STATE	OTHER
ADA Paratransit Work Trips	734,420	367,210	367,210	-	-
Sub-total 5310 Formula Contributions	734,420	367,210	367,210	-	-

**SUB-TOTAL - All Contributions to Operations      10,311,569      8,028,929      887,714      1,394,926      -**

**TOTAL    50,960,669    37,988,208    5,972,035    5,240,447    1,759,979**

**MTTF Capital Projects = \$5.1M**  
**MTTF Capital Eligible Expense Reimbursement = \$0.9M**



# FY 2027 BUDGET BY EXPENSE CATEGORY

	FY25 ACTUAL	FY26 BUDGET	FY26 ESTIMATE	FY27 BUDGET		
BEGINNING MTTF BALANCE	\$70,181,827	\$70,181,827	\$79,758,519	\$85,802,204	7.58%	
OPERATING REVENUE						FY 27 BUD vs FY 26 EST
FAREBOX	\$6,420,372	\$6,623,094	\$6,873,094	\$8,881,285	29.22%	2,008,191
SPECIAL FARES	\$1,691,349	\$1,628,438	\$1,768,438	\$1,860,000	5.18%	91,562
ADVERTISING	\$725,719	\$1,000,000	\$1,025,000	\$1,076,250	5.00%	51,250
OTHER AGENCY REVENUES	\$5,417,137	\$5,237,300	\$1,950,000	\$2,352,314	20.63%	402,314
TOTAL RECOVERIES - INSURANCE	\$116,037	\$100,000	\$150,000	\$100,000	-33.33%	(50,000)
MTTF COLLECTIONS	\$77,509,415	\$79,024,788	\$80,524,788	\$82,549,108	2.50%	2,024,320
MTTF INTEREST	\$2,841,821	\$2,870,342	\$2,927,076	\$2,956,347	1.00%	29,271
STATE GOVERNMENT FUNDS	\$1,949,761	\$1,292,272	\$1,292,272	\$1,292,272	0.00%	0
<b>MTTF PRINCIPAL</b>	<b>(\$9,576,692)</b>	<b>\$0</b>	<b>(\$6,043,685)*</b>	<b>\$0</b>	<b>0.00%</b>	<b>6,043,685</b>
TOTAL REVENUES	\$87,094,919	\$97,776,234	\$90,466,983	\$101,067,576	11.72%	10,600,593
OPERATING EXPENSES						
DIRECT LABOR	\$34,701,925	\$34,440,194	\$33,346,032	\$31,090,415	-6.76%	(2,255,617)
FRINGE BENEFITS:						
VAC/HOL/SICK/BDAY	\$5,807,012	\$6,395,951	\$5,861,692	\$5,781,452	-1.37%	(80,240)
HEALTH/WELFARE/PENSION	\$22,914,798	\$26,711,833	\$25,366,900	\$24,470,387	-3.53%	(896,513)
SERVICES	\$7,541,541	\$9,136,778	\$9,177,670	\$10,343,160	12.70%	1,165,490
MATERIAL&SUPPLIES	\$8,127,360	\$8,008,642	\$8,091,360	\$7,572,318*	-6.41%	(519,042)
UTILITIES	\$980,999	\$987,650	\$1,063,450	\$1,238,500	16.46%	175,050
CASUALTY&LIABILITY	\$2,979,111	\$2,881,520	\$2,727,770	\$2,981,950	9.32%	254,180
PARATRANSIT	\$17,700,802	\$23,128,672	\$18,511,811	\$21,102,758	14.00%	2,590,947
OTHER EXPENSE	\$467,287	\$844,780	\$664,810	\$826,170	24.27%	161,360
TOTAL OPERATING EXPENSE	\$101,220,835	\$112,536,020	\$104,811,495	\$105,407,110	0.57%	595,615
CAPITAL ELIGIBLE EXPENSE REIMBURSEMENT	(\$3,678,261)	(\$10,524,237)	(\$7,923,807)	(\$10,311,569)	30.13%	(2,387,762)
ARP	(\$11,865,002)	(\$9,175,868)	(\$8,059,276)	\$0	-100.00%	0
SUBTOTAL	(\$15,543,263)	(\$19,700,105)	(\$15,983,083)	(\$10,311,569)	-35.48%	(2,387,762)
NET OPERATING EXPENSE	\$85,677,572	\$92,835,915	\$88,828,412	\$95,095,541	7.06%	6,267,129
MTTF CAPITAL SHARE	\$1,417,347	\$4,940,319	\$1,638,571	\$5,972,035	264.47%	4,333,464
TOTAL OPERATING/CAPITAL	\$87,094,919	\$97,776,234	\$90,466,983	\$101,067,576	11.72%	10,600,593
<b>ENDING MTTF BALANCE</b>	<b>\$79,758,519</b>	<b>\$70,181,827</b>	<b>\$85,802,204</b>	<b>\$85,802,204</b>	<b>0.00%</b>	<b>0</b>

## FY27 Budget key drivers:

### Farebox

- 29% increase due to fare increase

### Fringe Benefits

- 11% increase in insurance rates

### Casualty & Liability

- Increase liability rates by 18% (industry standard)

### Services

- Increased \$1.3 million for NTN related expenses
  - Bus stop relocation
  - Installation of signage
  - DTC lease/construction
  - DTC security

### Purchase Transportation

- Increase trips by 6% based on historical trends

### \*Key Changes from March:

FY 26 MTTF Principal was revised from \$9 million to \$6 million due to CEER revision

FY27 added \$75,000 to services for additional janitorial services and website hosting



# FY 2027 BUDGET BY DEPARTMENT

	FY25 ACTUAL	FY26 BUDGET	FY26 ESTIMATE	FY27 BUDGET		
BEGINNING MTTF BALANCE	\$70,181,827	\$70,181,827	\$79,758,519	\$85,802,204	7.58%	
OPERATING REVENUE						<b>FY 27 BUD vs FY 26 EST</b>
FAREBOX	\$6,420,372	\$6,623,094	\$6,873,094	\$8,881,285	29.22%	2,008,191
SPECIAL	\$1,691,349	\$1,628,438	\$1,768,438	\$1,860,000	5.18%	91,562
ADVERTISING	\$725,719	\$1,000,000	\$1,025,000	\$1,076,250	5.00%	51,250
OTHER AGENCY REVENUES	\$5,417,137	\$5,237,300	\$1,950,000	\$2,352,314	20.63%	402,314
TOTAL RECOVERIES -INSURANCE	\$116,037	\$100,000	\$150,000	\$100,000	-33.33%	(50,000)
MTTF COLLECTIONS	\$77,509,415	\$79,024,788	\$80,524,788	\$82,549,108	2.51%	2,024,320
MTTF INTEREST	\$2,841,821	\$2,870,342	\$2,927,076	\$2,956,347	1.00%	29,271
INDIANA/KIPDA/OTHER	\$1,949,761	\$1,292,272	\$1,292,272	\$1,292,272	0.00%	0
<b>MTTF PRINCIPAL</b>	<b>(\$9,576,692)</b>	<b>\$0</b>	<b>(\$6,043,685)</b>	<b>\$0</b>	0.00%	6,043,685
TOTAL REVENUES	\$87,094,919	\$97,776,234	\$90,466,983	\$101,067,576	11.72%	0
OPERATING EXPENSES						
TRANSPORTATION	\$44,307,349	\$45,318,039	\$43,405,100	\$38,823,098	-10.56%	(4,582,002)
MAINTENANCE	\$19,127,239	\$20,066,042	\$21,003,080	\$21,106,284	0.49%	103,204
PARATRANSIT	\$18,496,474	\$23,894,836	\$19,171,039	\$22,303,077	16.34%	3,132,038
MARKETING	\$1,201,332	\$1,468,644	\$1,648,830	\$1,686,723	2.30%	37,893
CUSTOMER EXPERIENCE	\$1,125,511	\$1,419,388	\$1,459,432	\$1,465,088	0.00%	
PLANNING	\$820,289	\$1,092,417	\$1,159,200	\$941,431	-18.79%	(217,769)
EXECUTIVE OFFICE	\$2,494,202	\$2,177,610	\$1,971,760	\$1,868,192	-5.25%	(103,568)
GRANTS	\$466,407	\$677,543	\$530,191	\$656,395	23.80%	126,204
SAFETY	\$4,722,609	\$5,443,824	\$5,264,724	\$5,848,801	11.09%	584,077
PROCUREMENT	\$1,107,669	\$1,233,674	\$1,267,792	\$1,184,060	-6.60%	(83,732)
IT	\$3,508,497	\$4,584,511	\$3,314,987	\$3,898,163	17.59%	583,176
FINANCE	\$2,013,683	\$2,283,570	\$2,358,450	\$2,486,453	5.43%	128,003
HUMAN RESOURCES	\$975,325	\$2,002,728	\$1,366,810	\$2,105,814	54.07%	739,004
TRAINING	\$854,249	\$873,194	\$890,100	\$1,033,531	0.00%	143,431
TOTAL OPERATING EXPENSE	\$101,220,835	\$112,536,020	\$104,811,495	\$105,407,110	0.57%	595,615
CAPITAL ELIGIBLE EXPENSE REIMBURSEMENT	(\$3,678,261)	(\$10,524,237)	(\$7,923,807)	(\$10,311,569)	30.13%	(2,387,762)
ARP	(\$11,865,002)	(\$9,175,868)	(\$8,059,276)	\$0	0.00%	8,059,276
SUBTOTAL	(\$15,543,263)	(\$19,700,105)	(\$15,983,083)	(\$10,311,569)		5,671,514
NET OPERATING EXPENSE	\$85,677,572	\$92,835,915	\$88,828,412	\$95,095,541	7.06%	6,267,129
MTTF CAPITAL SHARE	\$1,417,347	\$4,940,319	\$1,638,571	\$5,972,035	264.47%	4,333,464
TOTAL OPERATING/CAPITAL	\$87,094,919	\$97,776,234	\$90,466,983	\$101,067,576	11.72%	10,600,593
<b>ENDING MTTF BALANCE</b>	<b>\$79,758,519</b>	<b>\$70,181,827</b>	<b>\$85,802,204</b>	<b>\$85,802,204</b>	0.00%	0

MTTF Principal shows how much is added or withdrawn from the MTTF Balance based on revenue over expenses for the fiscal year.

TARC policy is to keep at least 2 months of reserve for Operating Expenses. (Roughly \$17MM based on current expenses)



# OPERATIONAL FUNDING GAP

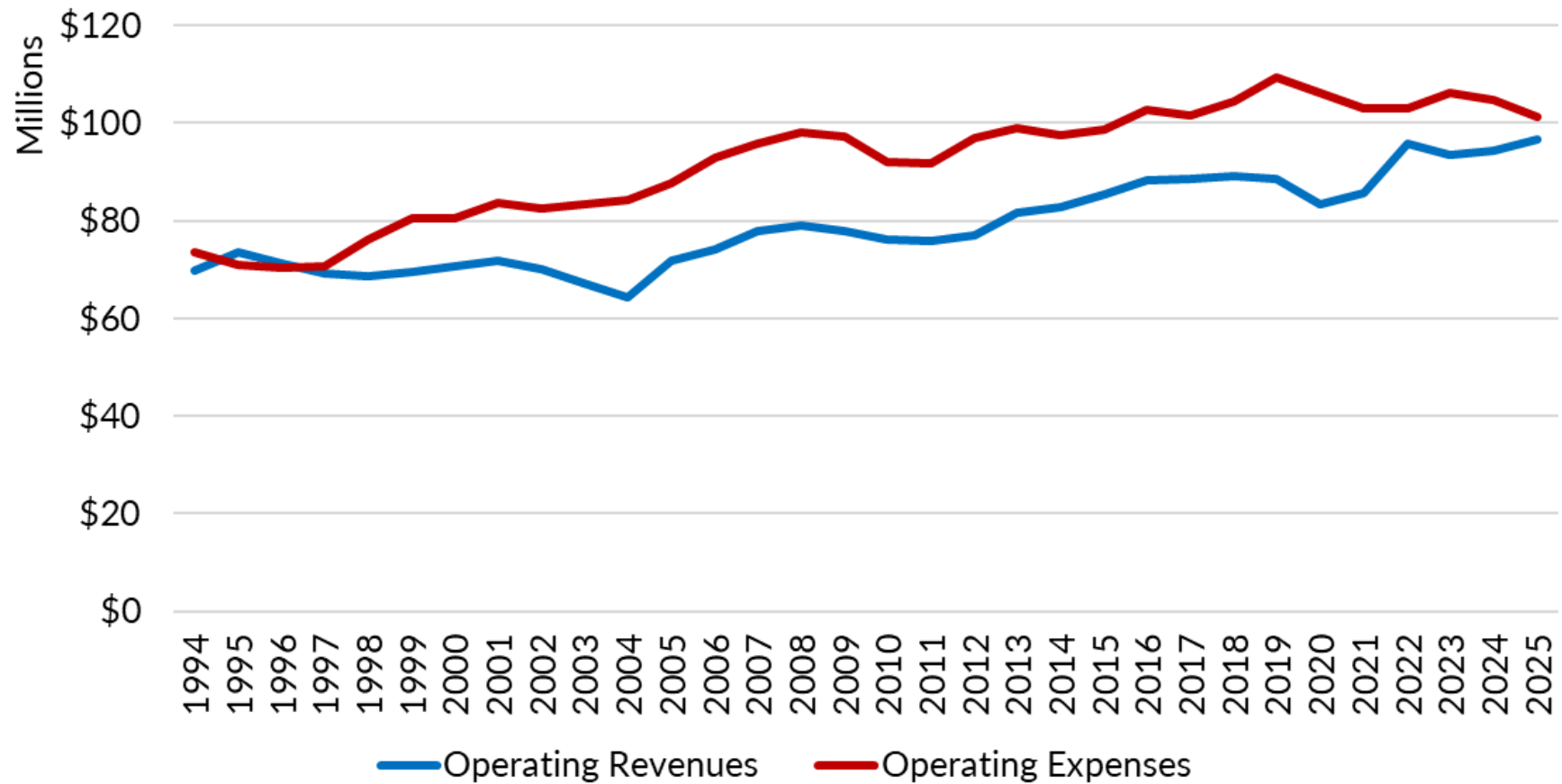
	Shortfall	MTTF ENDING BALANCE	COVID FUNDING APPLIED	REMAINING SHORTFALL
FY31	\$23.7M	\$48.9M		
FY30	\$20.7M	\$62.7M		
FY29	\$17.9M	\$73.4M		
FY28	\$14.6M	\$81.2M		
FY27	\$10.3M	\$85.8M		
FY26	\$16.0M	\$85.8M	\$8.1M	\$7.9M
FY25	\$15.5M	\$79.7M	\$11.9M	\$3.6M
FY24	\$24.9M	\$70.3M	\$19.8M	\$5.1M
FY23	\$24.6M	\$56.5M	\$21.6M	\$3.0M
FY22	\$24.7M	\$46.4M	\$20.4M	\$4.3M
FY21	\$28.5M	\$27.8M	\$26.8M	\$1.7M
FY20	\$18.9M	\$14.0M	\$4.3M	\$14.6M
FY19	\$16.4M	\$14.2M		
FY18	\$14.9M	\$14.8M		
FY17	\$ 9.4M	\$12.0M		
FY16	\$13.4M	\$12.9M		
FY15	\$ 6.5M	\$10.6M		
FY14	\$13.2M	\$14.3M		
FY13	\$12.0M	\$12.1M		

For many years, TARC has also used capital formula funds to keep service on the street. TARC has shifted funds needed to buy and maintain buses, care for facilities, purchase needed IT programs, etc. to cover its eligible operational expenses.



# TARC HISTORY OF REVENUES AND EXPENSES

## TARC Operating Revenues and Expenses 1994-2025 (in constant 2025 \$)





# DRAFT FISCAL YEAR 2026 BUDGET

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April 15, 2025



# MEMORANDUM

**To:** TARC Board of Directors  
**From:** Ozzy Gibson, Executive Director  
**Date:** April 24, 2026  
**Re:** Resolution 2026 -18 TARC's Fiscal Year 2027 Budget

---

The Transit Authority of River City (TARC) Fiscal Year 2027 budget will be the first under the New TARC Network service. Thanks to the work to right-size fixed-route service, TARC is fairly stable in its near-term financial position. While TARC has been rescued from the fiscal cliff in years past by several one-time federal funding sources to help the continuation of services, those funding options are no longer available, and this budget reflects that reality.

TARC's portion of the 1974 Jefferson County Occupational License Fee, or Mass Transit Trust Fund, has not been able to keep pace with the rate of cost increases across key cost centers.

This recommended budget is a result of the necessary steps that began nearly two years prior to be fiscally responsible in order to manage a projected significant future shortfall. During the fiscal year, TARC will work to complete the transition to the New TARC Network resulting in more efficient and reliable service based on current funding sources.

Please call me at 561-5100 if you have any questions. Thank you.



## **RESOLUTION 2026-18 TARC'S FISCAL YEAR 2027 BUDGET**

This resolution requests the Board adopt the TARC FY 2027 budget and authorizing the Executive Director to forward the budget to Louisville Metro Government for its consideration:

**WHEREAS**, our resources for the FY 2027 budget will be directed towards steps to make TARC more financially sustainable; and,

**WHEREAS**, providing quality service within our means and safe service continues to be our top priority; and,

**WHEREAS**, TARC is committed to continuous improvement, exploring visionary opportunities, and new funding resources; and,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Transit Authority of River City that:

The TARC FY 2027 Budget is hereby approved and the Executive Director is hereby authorized to forward the TARC FY 2027 Budget to Louisville Metro Government for its consideration.

**ADOPTED THIS 24 DAY OF APRIL 2026**

---

**Abbie Gilbert, Chair of the TARC Board of Directors**



## MEMORANDUM

**To:** TARC Board of Directors

**From:** Ozzy Gibson, Executive Director

**Date:** April 24, 2026

**Re:** Resolution 2026 -19 Elevator Renovation Union Station RFP 20251920

---

On December 15, 2025, the Procurement Department issued Request for Proposals (RFP) 20251920 for Elevator Modernization services to address aging infrastructure at TARC's facilities. The project includes modernization of both the East and West elevators located in Union Station to ensure continued safe and reliable operation and to bring components into compliance with current code requirements. Our existing elevator systems have reached the end of their functional lifespan, resulting in escalating maintenance requirements and a heightened risk of service disruptions. To address this, we are proposing a phased modernization project designed to minimize operational impact while improving system reliability and long-term maintenance efficiency. Following a rigorous independent cost estimate, the Procurement Department has validated that the average spend for a project of this scale and complexity is approximately \$450,000.

On January 16th, TARC received proposals from Elevator Solutions and Schindler Elevator Corporation. A five-member evaluation committee, representing key departments, independently scored each submission against the established RFP criteria. Following a thorough price and cost analysis, the committee identified Schindler Elevator Corporation as the top-ranked proposer, offering the best overall value with a fair and reasonable price.

Schindler Elevator Corporation's total proposed cost for modernization, including all work warranties, of both the East and West elevators is \$419,300, please refer to Exhibit A Cost. A not-to-exceed authorization of \$440,000 would provide a 5% contingency to accommodate minor elective changes. Formula funds for this project are included in the approved capital budget, and the 20% Mass Transit Trust Fund portion will not exceed \$88,000. The project includes a one-year warranty period following final acceptance, as defined in the contract.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a contract with Schindler Elevator Corporation for Elevator Modernization services at a cost not to exceed \$440,000. This contract will begin upon execution and continue through project completion and final acceptance, based on the proposed project schedule in Exhibit B.

Please call me at 561-5100 if you have any questions. Thank you.

## RESOLUTION 2026-19 ELEVATOR MODERNIZATION

A Resolution authorizing the Executive Director to negotiate and enter into a contract with Schindler Elevator Corporation for Elevator Modernization services based on the proposed project schedule at a cost not to exceed \$440,000.

**WHEREAS**, TARC issued Request for Proposals (RFP) 20251920 for Elevator Modernization services to address necessary upgrades to its East and West elevators; and

**WHEREAS**, two (2) responsive proposals were received from Elevator Solutions and Schindler Elevator Corporation; and

**WHEREAS**, an evaluation committee comprised of five (5) knowledgeable TARC staff members reviewed and scored each proposal in accordance with the evaluation criteria established in the RFP; and

**WHEREAS**, an independent cost estimate and pricing/cost analysis were performed and the committee concluded that Schindler Elevator Corporation provided the best overall value with a fair and reasonable price; and

**WHEREAS**, subsequent negotiations were conducted with the highest-ranked proposer to confirm scope, pricing structure, and contract terms consistent with TARC's procurement requirements; and

**WHEREAS**, the proposed elevator modernization project will bring key elevator components into compliance with current code requirements and improve the reliability and safety of the system; and

**NOW, THEREFORE, BE RESOLVED** by the Board of Directors of the Transit Authority of River City that:

The Executive Director is hereby authorized to negotiate and enter into a contract with Schindler Elevator Corporation for Elevator Modernization services at a cost not to exceed \$440,000. The contract shall remain in effect through the term of the contract. This contract will begin upon execution and continue through project completion and final acceptance based on the proposed project schedule in Exhibit B.

**ADOPTED THIS 24th DAY OF APRIL 2026**

---

**Abbie Gilbert, Chair of the TARC Board of Directors**

# EXHIBIT A COST

TRANSIT AUTHORITY OF RIVER CITY  
REQUEST FOR PROPOSAL - 20251920  
ELEVATOR MODERNIZATION  
COST FORM

The entire cost form must be completed to be considered for award

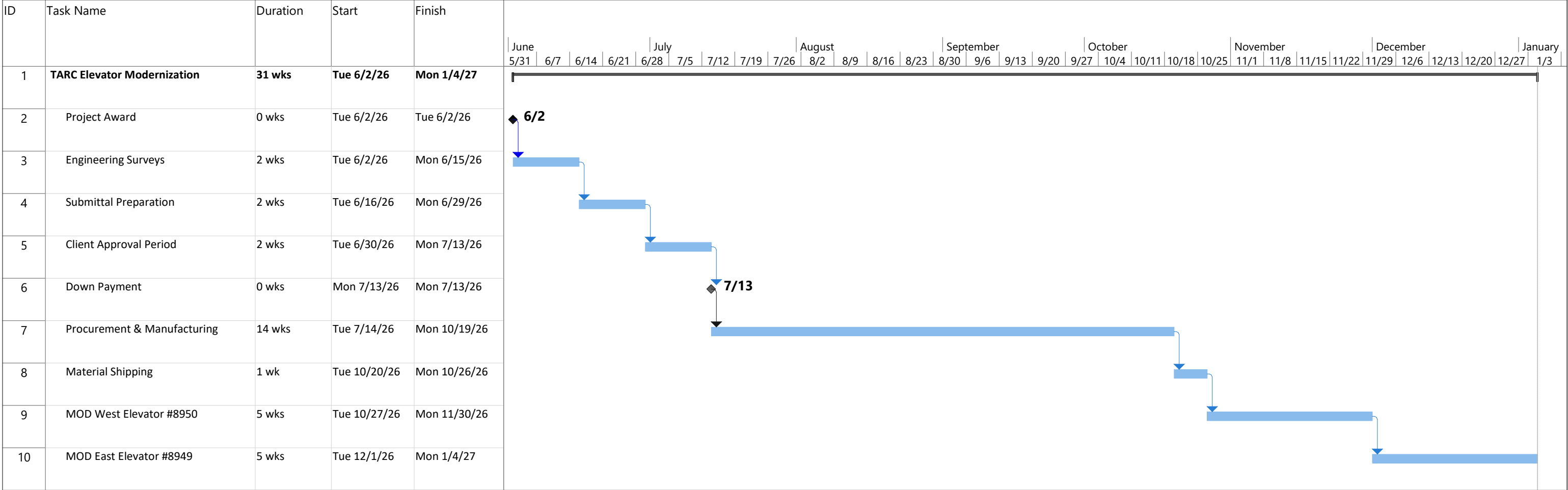
Item	Description	Unit Cost	Quantity	Total Cost
Electrical	Electrical work (wiring, panels, etc.)	\$37,801	x2	\$75,602
Mechanical	Mechanical work (hydraulic system, etc.)	\$47,040	x2	\$94,080
Labor	Labor Cost (installation, setup, etc.)	\$46,394	x2	\$92,788
License/Permits/Certifications	Any required licenses, permits, or certifications	\$1,000	x2	\$2,000
Equipment	Equipment (e.g., elevator parts, control systems, etc.)	\$77,413	x2	\$154,826
<b>Total</b>				<b>\$419,296</b>

Name of Firm	Schindler Elevator Corporation
Name of Authorized Official	Michael Collins
Mailing Address	11340 Bluegrass Parkway
City	Louisville
State	KY
Zip	40299
Phone Number	513-313-3579
E-mail Address	Michael.Collins@schindler.com
Date	01/16/2026

**Note:**

This form may be duplicated as needed to accommodate additional line items or further breakdowns of costs.

Transit Authority of River City (TARC)  
Elevator Modernization Project Schedule (Preliminary)



Project: TARC Date: Wed 3/25/26	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



# MEMORANDUM

**To:** TARC Board of Directors

**From:** Ozzy Gibson, Executive Director

**Date:** April 24, 2026

**Re:** Resolution 2026 – 20 (RFP) 20251918 Plumbing and HVAC Services (IDIQ)

---

On January 16, 2026, the Procurement Department issued Request for Proposals (RFP) No. 20251918 for Plumbing and HVAC Services. Proposals were due on March 2, 2026, and TARC received proposals from three (3) vendors. Procurement conducted an initial compliance review and determined that two (2) proposals, DeBra-Kuempel and HMC Service Company, were responsive and responsible to the requirements of the solicitation.

Following the compliance review, the evaluation committee independently evaluated and scored all proposals received. Factors considered during the evaluation process included cost, technical approach, experience providing similar services, qualifications of personnel, and overall capacity to perform the work.

TARC developed an Independent Cost Estimate (ICE) using historical spend data and market research. Pricing was evaluated against the ICE and a prevailing wage-based labor rate analysis and determined to be fair and reasonable, aligning with current market conditions. Based on this analysis and overall evaluation results, both HMC and DeBra-Kuempel provided the best value to TARC.

The Procurement Department recommends award to both HMC and DeBra-Kuempel as a multi-vendor firm-fixed-price Indefinite Delivery, Indefinite Quantity (IDIQ) contract with an initial term of three (3) years and two (2) one-year options. Services will be performed on an as-needed basis through the issuance of task orders.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a task order-based contract with both HMC and DeBra-Kuempel for Plumbing and HVAC services with Indefinite Delivery Indefinite Quantity for a three (3) year initial term, with two (2) one-year options, for a total term of up to five (5) years, at a cost not to exceed \$665,716.

Please call me at 561-5100 if you have any questions. Thank you.

## **RESOLUTION 2026-20 PLUMBING AND HVAC SERVICES (IDIQ)**

A Resolution seeking approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a task order-based contract with HMC and DeBra-Kuempel for Plumbing and HVAC Services with Indefinite Delivery Indefinite Quantity at a cost not to exceed \$665,716.

**WHEREAS**, the Transit Authority of River City (TARC) seeks to procure plumbing and HVAC services under a task order-based Indefinite Delivery, Indefinite Quantity (IDIQ) contract structure; and

**WHEREAS**, on January 16, 2026, TARC issued Request for Proposals (RFP) No. 20251918 for Plumbing and HVAC Services IDIQ and two (2) were deemed responsive and responsible; and

**WHEREAS**, an evaluation committee comprised of knowledgeable TARC staff reviewed and scored the responsive proposals based on technical approach, experience, qualifications, cost and capacity to perform the work, and determined that both HMC and DeBra-Kuempel were the highest-ranked proposers; and

**WHEREAS**, TARC established an Independent Cost Estimate (ICE) prior to the receipt of proposals to serve as a benchmark for price analysis and upon evaluation of the initial submissions, TARC requested a Best and Final Offer (BAFO) from the competitive range to ensure the most advantageous terms. The resulting pricing has been evaluated through price analysis and determined to be fair and reasonable; and

**WHEREAS**, the evaluation committee recommends award to both HMC and DeBra-Kuempel as the proposers offering the best value to TARC.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Transit Authority of River City that:

The Executive Director is hereby authorized to negotiate and enter into a task order-based contract with HMC and DeBra-Kuempel for Plumbing and HVAC Services with Indefinite Delivery Indefinite Quantity for a three (3) year initial term, with two (2) one-year options, for a total term of up to five (5) years, at a cost not to exceed \$665,716.

**ADOPTED THIS 24th DAY OF APRIL 2026**

---

**Abbie Gilbert, Chair of the TARC Board of Directors**



# MEMORANDUM

**To:** Abbie Gilbert, Chair of TARC Board of Directors

**From:** Ozzy Gibson, Executive Director

**Date:** April 24, 2026

**Re:** Resolution 2026-21 Verizon Wireless Service Annual Renewal (20262037)

---

In 2009, Verizon Wireless services were first implemented to support the needs of TARC's fixed-route Intelligent Transit System (Trapeze NOVUS) by providing 3G cellular connectivity from our vehicles through on-board routers. The TARC IT Department had worked with several cellular service providers over several months to test coverage on all of the TARC routes at that time and determined that Verizon provided the most consistent coverage with the fewest dead spots.

TARC Procurement has initiated a piggyback contract number 20262037 with Commonwealth of Kentucky under Master Agreement (MA 758-2100000436). The Procurement Department conducted a pricing/cost analysis and deemed the contract pricing fair and reasonable. It is in TARC's best interest to piggyback off the state contract and take advantage of the discount than to competitively solicit this service. A request to piggyback off the contract with Commonwealth of Kentucky was granted and used since 2022.

Since that time the Verizon service agreements have expanded to include passenger Wi-Fi on the buses, farebox communication, TARC employee cell phones for business communication needs, and tablets for remote point of sale terminals, Safety Officers, Road Supervisors, and soon Coordinators at DTC. Through those years, TARC has transitioned from limited 3G service, to unlimited 4G, to unlimited 5G service with the implementation of our new Intelligent Transit System (Avail) for the same cost as our previous 4G service.

This resolution requests the renewal of TARC's wireless service agreements with Verizon Wireless, covering bus routers, tablets, and cell phones. In accordance with internal control policies, formal approval is required as annual spending is projected to exceed \$200,000. The total cost for these renewals is not to exceed \$245,000 for the year; a rate deemed fair and reasonable per the Commonwealth of Kentucky Master Agreement (MA 758-2100000436) and will be funded by the IT department through FY 2027 budget.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a one-time purchasing agreement with Verizon Cellular Services with a not-to-exceed amount of \$245,000 for the year.

Please call me at 561-5100 if you have any questions. Thank you.



## **RESOLUTION 2026-21 VERIZON WIRELESS SERVICE ANNUAL RENEWAL**

A Resolution authorizing the Board of Directors to authorize the Executive Director to negotiate and enter into an annual purchasing agreement with Verizon Cellular Services with a not-to-exceed amount of \$245,000 for the year utilizing the Commonwealth of Kentucky Master Agreement.

**WHEREAS**, TARC leverages Verizon Wireless for comprehensive wireless connectivity solutions, supporting both fixed-route systems and administrative mobile communication needs; and

**WHEREAS**, Procurement Department has utilized a "piggyback" provision on the Commonwealth of Kentucky Master Agreement (MA 758-2100000436) since 2022, which offers discounted pricing deemed fair and reasonable through formal cost analysis; and

**WHEREAS**, it is in TARC's best interest to continue utilizing the state contract rather than pursuing a separate competitive solicitation to ensure service continuity and take advantage of existing state-negotiated discounts; and

**WHEREAS**, Verizon provided a fair price not to exceed \$245,000 for the year, which will be funded through IT FY 2027 budget.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Transit Authority of River City that:

That the Executive Director is hereby authorized to negotiate and enter into an annual purchasing agreement for wireless service with Verizon Wireless for a total amount not to exceed \$245,000 for the year, utilizing the Commonwealth of Kentucky Master Agreement.

**ADOPTED THIS 24th DAY OF April 2026**

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**Abbie Gilbert, Chair of the Board of Directors**



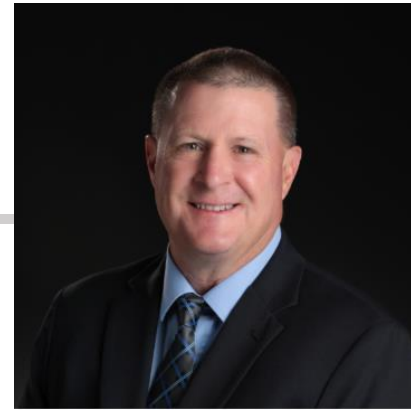
**BOARD OF DIRECTORS**  
**APRIL 24, 2026**

APRIL OPERATIONAL UPDATE





# EXECUTIVE DIRECTOR REPORT



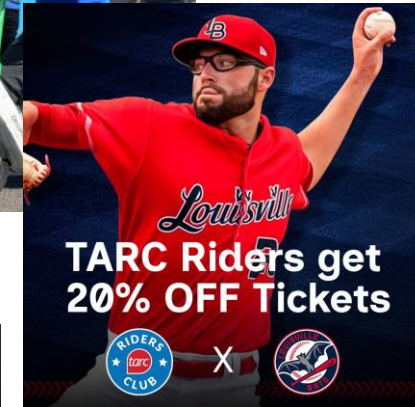
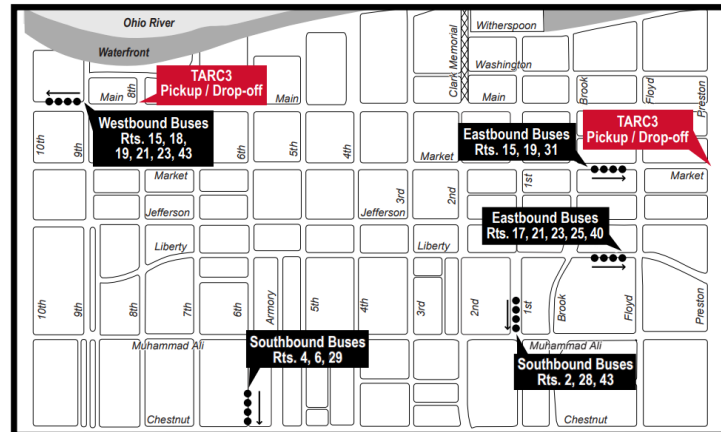
**Ozzy Gibson**  
Executive Director

## SINCE THE LAST BOARD MEETING, TARC ...

- Announced the Louisville Bats as a new Riders Club partner, offering 20% off Friday night home games
- Joined Louisville Metro Department of Transportation for a new strategic partnership with Lime scooters and bikes
- Provided fare-free service to Thunder Over Louisville
- Participated in NuLu's Bock Fest, and Paristown's Louisville Hospitality Expo
- Returned vintage, Cleveland-style fare boxes to the lobby
- Began utilizing a newly arrived "Coach Simulator"—offering multiple environmental scenarios and real-world bus operating features to train existing and new operators for the road
- Celebrated employees with six-months of perfect attendance:
  - Transportation (24)
  - Maintenance (14)
  - Customer Service (1)



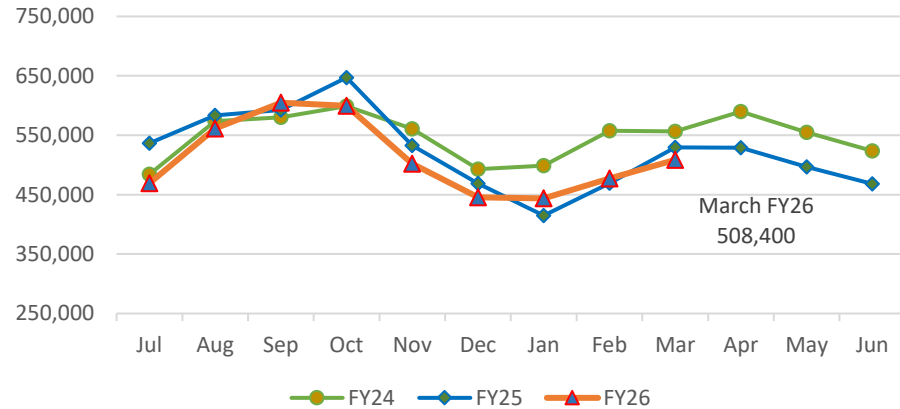
2026 Post-Thunder TARC Boarding Stops Your Journey. Our Priority.



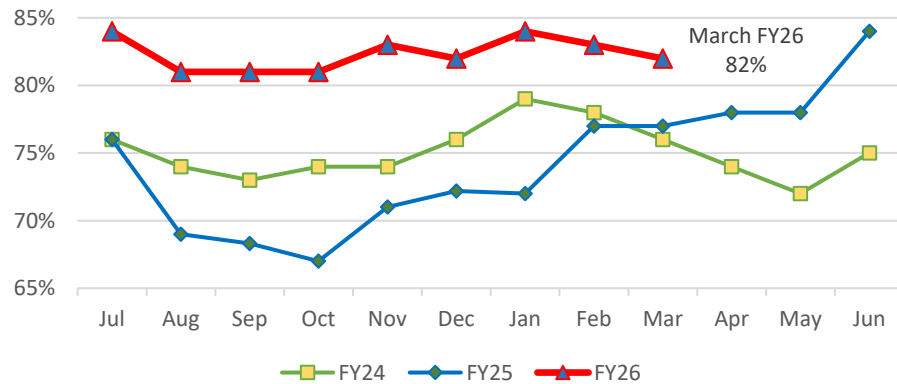


# MARCH FIXED ROUTE SERVICE

### Fixed-Route Ridership



### Fixed-Route On-Time Performance



Performance Indicator	Fixed-Route System		
	FY26 YTD	FY25	FY24
Total Ridership	4,642,264	6,636,904	6,573,722
Avg Monthly Ridership	512,461	553,075	547,810
Total Revenue Miles	3,616,236.23	5,231,772	6,517,670
Total Revenue Hours	280,442.18	409,032	537,581
Trips per Revenue Mile	1.28	1.20	1.01
Trips per Revenue Hour	16.55	15.37	12.20

Monthly Ridership Comparison VLM **508,400**  
 Comparison VLM **+6.47%**  
 Comparison VLY **-4.05%**

Total YTD Ridership **4,642,264**

	On-Time Performance		
	Fixed-Route		
	FY26	FY25	FY24
Jul	84%	72%	76%
Aug	81%	69%	74%
Sept	81%	69%	73%
Oct	81%	67%	74%
Nov	83%	71%	74%
Dec	82%	72%	76%
Jan	84%	**	79%
Feb	83%	77%	78%
Mar	82%	77%	76%
Apr		78%	74%
May		78%	72%
June		84%	75%
FYTD	<b>82%</b>	<b>74%</b>	<b>75%</b>

Fixed-Route FY26 Goal **80%**

VLM: A comparison of data between the current month, and the immediately preceding calendar month  
 VLY: A comparison of data between the current month, and the same month from the preceding year



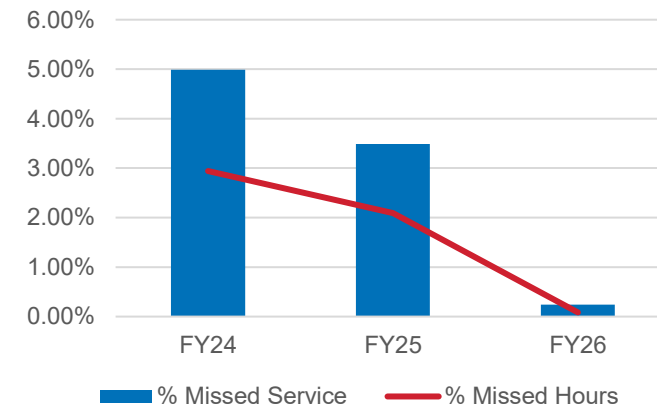
# MARCH FIXED-ROUTE MISSED RUNS AND MISSED HOURS

FY24	Total Runs	Missed Service	% Missed Service (Avg)	Missed Hours	% Missed Hours (Avg)
July	7412	502	6.77%	1,879.65	3.87%
August	8177	362	4.43%	1,261.10	2.60%
September	7655	579	7.56%	2,443.57	5.12%
October	8172	489	5.98%	1,924.43	3.58%
November	7854	306	3.90%	1,077.48	2.06%
December	7799	267	3.42%	908.60	1.63%
January	8158	272	3.33%	900.18	1.63%
February	7478	340	4.55%	1,244.60	2.54%
March	7741	320	4.13%	1,212.88	2.24%
April	7478	329	4.41%	1,301.53	2.78%
May	7908	529	6.69%	2,117.90	4.16%
June	7914	370	4.68%	1,411.20	3.09%
<b>Total</b>	<b>93,746</b>	<b>4,665</b>	<b>4.99%</b>	<b>17,683.12</b>	<b>2.94%</b>

FY26	Total Runs	Missed Service	% Missed Service (Avg)	Missed Hours	% Missed Hours (Avg)
July	4351	6	0.14%	26.56	0.01%
August	4770	9	0.19%	25.50	0.07%
September	4770	6	0.13%	11.72	0.03%
October	4770	7	0.15%	17.53	0.05%
November	4770	20	0.42%	67.65	0.20%
December	4770	14	0.29%	29.52	0.08%
January*	4542	24	0.53%	76.73	0.15%
February	4148	11	0.26%	25.83	0.08%
March	4581	1	0.02%	2.86	0.01%
April					
May					
June					
<b>Total</b>	<b>41,172</b>	<b>98</b>	<b>0.24%</b>	<b>283.90</b>	<b>0.05%</b>

FY25	Total Runs	Missed Service	% Missed Service (Avg)	Missed Hours	% Missed Hours (Avg)
July	5441	254	4.67%	1,182.70	3.23%
August	5452	171	3.14%	632.58	1.76%
September	5174	180	3.48%	715.30	1.87%
October	5513	284	5.15%	1,239.55	3.19%
November	5185	264	5.09%	1,125.32	3.12%
December	5378	320	5.95%	1,489.20	4.01%
January*	5293	254	4.80%	1,092.23	3.03%
February	4476	145	3.24%	603.12	1.70%
March	4903	137	2.79%	522.73	1.43%
April	4822	69	1.43%	253.75	0.71%
May	4903	83	1.69%	263.58	0.77%
June	4613	20	0.43%	80.95	0.27%
<b>Total</b>	<b>61,153</b>	<b>2,181</b>	<b>3.49%</b>	<b>9,201.01</b>	<b>2.09%</b>

Missed Service and Hours

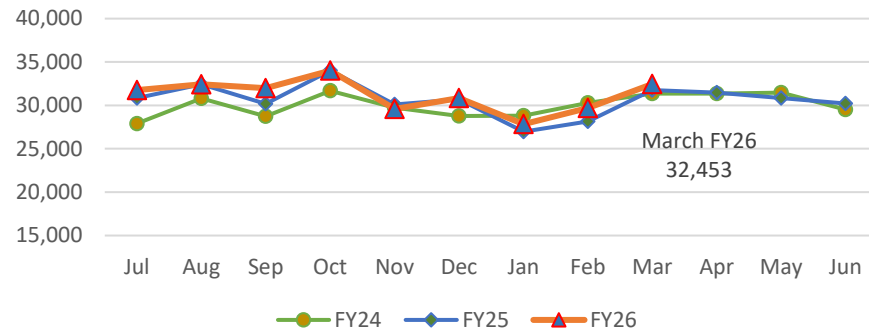


\*January 2025 & 2026 adjustment due to winter weather

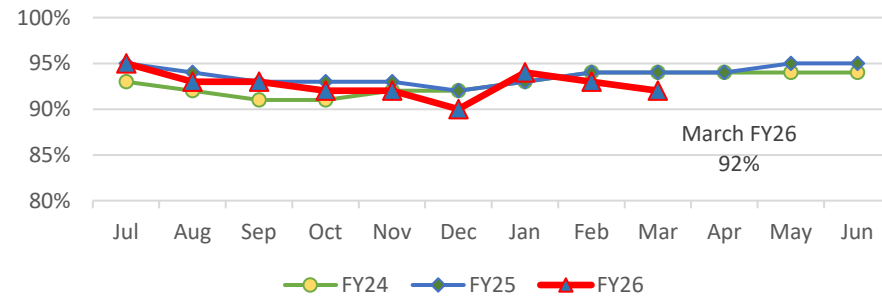


# MARCH PARATRANSIT SERVICE (TARC3)

### TARC3 Paratransit Ridership



### TARC3 Paratransit On-Time Performance



Performance Indicator	Paratransit (TARC3)		
	FY26 YTD	FY25	FY24
<b>System Production</b>			
Total Ridership	280,592	367,610	360,456
Avg. Monthly Ridership	31,177	30,634	30,038
Total Revenue Miles	3,273,476	4,374,215	4,364,217
Total Revenue Hours	207,252	277,039	284,896
Trips per Revenue Mile	0.09	0.08	0.08
Trips per Revenue Hour	1.35	1.33	1.27

Monthly Ridership **32,453**  
 Comparison VLM **+9.24%**  
 Comparison VLY **+2.22%**  
 Total YTD Ridership **280,592**

	On-Time Performance		
	Paratransit (TARC3)		
	FY26	FY25	FY24
Jul	95%	95%	93%
Aug	93%	94%	92%
Sep	93%*	93%	91%
Oct	92%	93%	91%
Nov	92%	93%	92%
Dec	90%	92%	92%
Jan	94%	93%	93%
Feb	93%	94%	94%
Mar	92%	94%	94%
Apr		94%	94%
May		95%	94%
Jun		95%	94%
<b>FYTD</b>	<b>93%</b>	<b>94%</b>	<b>93%</b>

Paratransit FY26 Goal **93%**

\*excluding Sept. 11- 14 and Sept. 18-21 (Bourbon and Beyond/Louder Than Life Events)

VLM: A comparison of data between the current month, and the immediately preceding calendar month  
 VLY: A comparison of data between the current month, and the same month from the preceding year

## **New TARC Network Updates for TARC Board of Directors**

April 2026

The process of preparing for the launch the New TARC Network on August 2, 2026 is over two-thirds complete. During the month of April, TARC is continuing with bus stop construction, employee training and customer outreach. Additional updates are provided below:

### **Service Planning & Scheduling**

- **Operator Bid.** Bid materials for have been posted for the upcoming operator bid that will begin earlier than normal so that operators have plenty of time to prepare and receive additional training before the August 2<sup>nd</sup> effective date.
- **Maps & Schedules.** The new TARC system maps and brochures have been finalized and are shared below. The new system map will be featured on the TARC website, included in a special brochure, and displayed in shelter display cases at the DTC.

### **Passenger Facilities**

- **Bus Stop Pad Construction.** Construction of new bus stops began in late February and has continued over the last two months. Bus stop work has been completed for several dozen new stops on Browns Lane, 34<sup>th</sup> Street and other corridors across the service area. TARC staff are now coordinating with KYTC to secure permits to construct bus stops on state corridors.
- **Bus Stop Signage.** New TARC bus stop signs are being produced and will be installed starting in early May. All TARC stops will also have flyers informing customers of the status of the stop in the New TARC Network.
- **Bus Stop Changes.** Detailed lists of bus stop changes will be posted on the TARC website beginning in early May. The New TARC Network will have roughly 1,500 bus stops, less than half of the current TARC system.
- **Downtown Street Conversions.** Staff continues to meet with Louisville Metro staff on two-way street conversions for DTC along Muhammad Ali Boulevard, 7<sup>th</sup> Street and 8<sup>th</sup> Street, including signage and striping modifications. The next phase of work will begin in mid-May.
- **Downtown Transfer Center.** Planning and Procurement staff have secured approvals from Louisville Metro on plans for DTC security booth, restroom, custodial services, fencing, and security. The lease for TARC use of the service station lot has been finalized.

### **Transportation & Training**

- **NTN Training.** Employee training for the New TARC Network began on March 16 and has continued over the last month. Roughly 1/3 of bus operators have completed the two-day training, along with all customer service staff and over 50 administrative employees.

- **NTN Playbook.** Staff have continued to revise the NTN Playbook to provide better information to staff, including an expanded FAQ section and URL's for route videos.
- **Employee Engagement.** In the week leading up to the operator bid pick, TARC will be holding an NTN Spirit Week to increase employee engagement for the New TARC Network and share more information about the project. Activities will include smoothies, cornhole and other events.

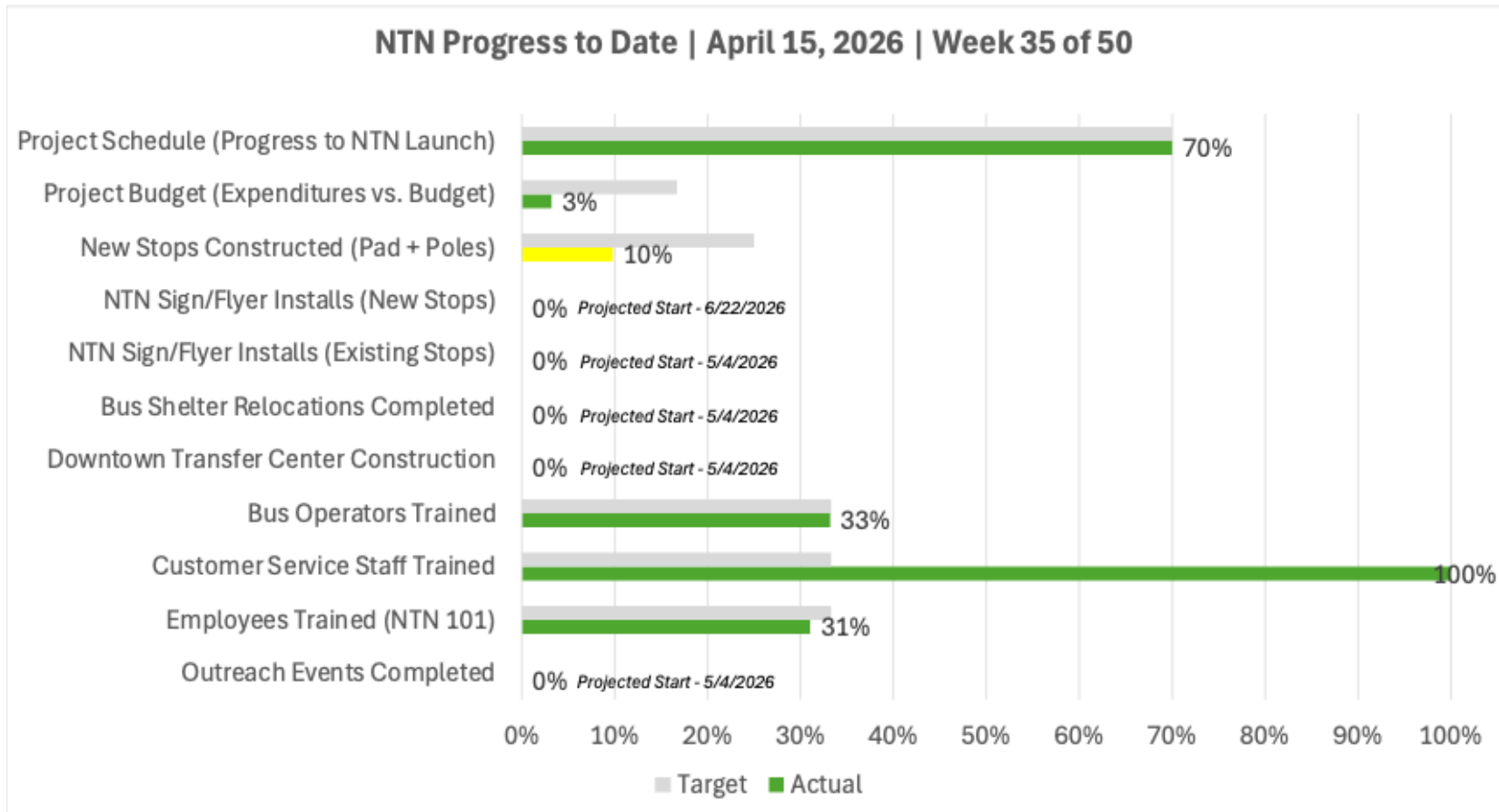
### **Marketing, Outreach + Engagement (MOE)**

- **NTN Website.** The Marketing team is preparing for the launch of the full New TARC Network website on May 4. Additional features will include route maps, schedules, bus stop lists, comparative trip planner, route comparison table, and a DTC diagram.
- **Stakeholder Outreach.** TARC held the final Stakeholder Advisory Group meeting for the TARC 2025/New TARC Network on April 15. The team shared information and updates about the New TARC Network launch, previewed upcoming marketing and outreach activities and encouraged stakeholder to help promote awareness of the NTN.
- **Community Group Outreach.** TARC has contacted more than 300 community groups to share information about the New TARC network and offer to attend any upcoming community meetings.
- **TARC Ambassador Events.** TARC is preparing to deploy dozens of ambassadors to locations across the service area in the final months leading up the NTN launch. These ambassadors will include temporary staff, TARC staff, Riders Club members and stakeholders. The goal of these events will be to promote awareness of the new network launch, hand out flyers, answer questions and guide customer to the NTN website for additional information.

### **Intelligent Transportation Systems (ITS)**

- **GTFS Database.** IT team has received final database and is preparing for deployment.
- **Onboard Announcements.** NTN onboard announcements began playing in both English and Spanish in April. Announcements will continue up through the launch date to make sure riders are aware of the upcoming changes.
- **Downtown Transfer Center.** IT team has selected a vendor for real-time information displays at DTC, pending board approval. IT Team is also working to identify options for internet/WIFI at DTC, and will install an access control keypad on the Security Trailer.

## New TARC Network – Implementation Dashboard





# COO / DIRECTOR OF TRANSPORTATION REPORT

## PARATRANSIT

- Looking for ways to improve customer experience.
  - Better software – to reduce slack time and increase productivity
  - Improved KPIs
- Measuring Same-Day Cancellations and how it effects productivity
- Comparing trip counts Month-over-Month and Year-over-Year

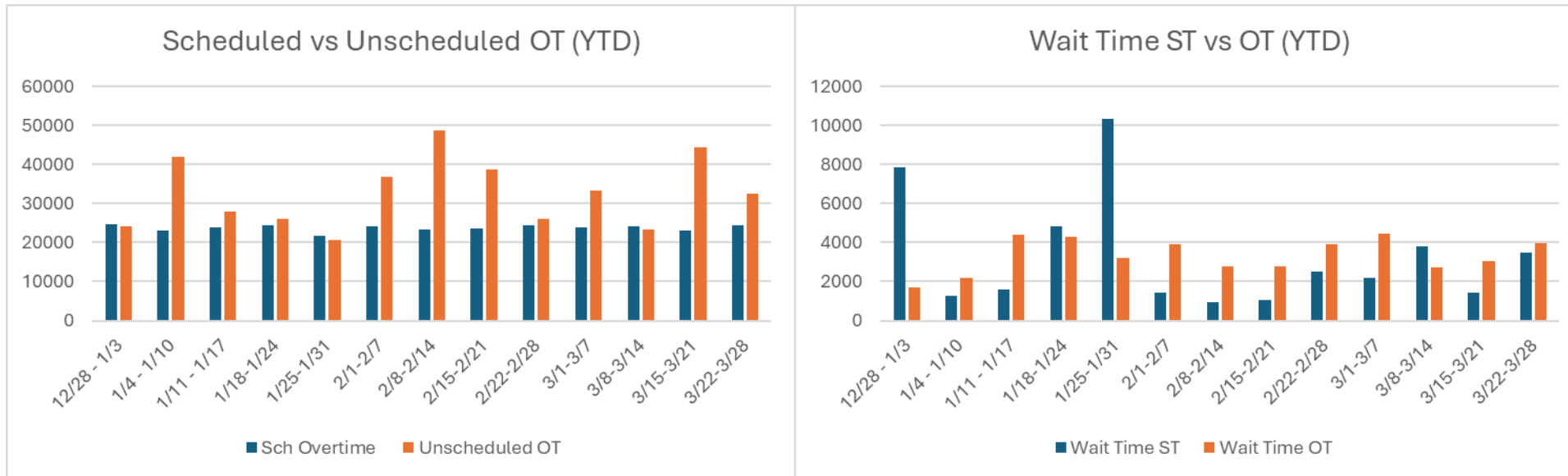
March 2026 Scheduled Trips		
Total Trips Performed	37,713	
Same Day Cancel	3,154	8.40%
Late Cancel	1,329	3.50%
Cancel at the Door	498	1.30%
No Show	985	2.60%
<b>Total same-day cancellations</b>	<b>5,966</b>	<b>15.80%</b>

	2025		2026	
	Scheduled	Preformed	Scheduled	Preformed
January	32377	26966	14104	12656
February	32835	28165	33425	29943
March	35319	31203	36793	32452
April	35492	31483		
May	34147	30911		
June	33531	30364		
July	35312	31853		
August	35739	32485		
September	35587	319990		
October	37267	34182		
November	33251	30324		
December	35727	12856		



# COO / DIRECTOR OF TRANSPORTATION REPORT

## FIXED ROUTE



### Scheduled vs. Unscheduled Overtime

- Scheduled overtime remained relatively stable throughout March, continuing to support planned service coverage.
- Unscheduled overtime fluctuated during the month, mid-March increase followed by a decline toward the end of the reporting period.
- Attendance monitoring and staffing adjustments remain a focus to help reduce reliance on unscheduled overtime.

### Wait-Time Straight Time vs. Overtime (YTD)

- Wait time at straight time remained generally consistent throughout March.
- Overtime wait time varied slightly week to week, with a slight increase late in the month due to operational coverage needs.
- Dispatch continues to manage wait time within operational guidelines.

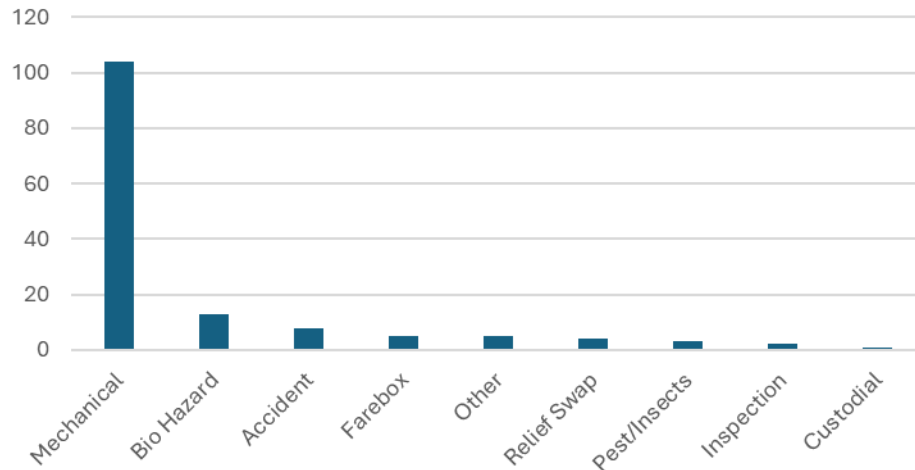


# COO / DIRECTOR OF TRANSPORTATION REPORT

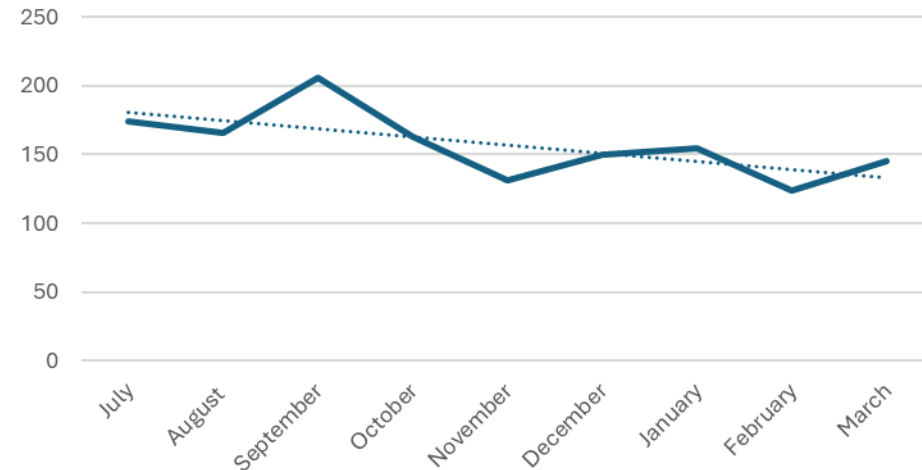
## MAINTENANCE

- Measuring the number of swapped buses per month (Swaps/ Road Calls in March)
- Maintenance Director implementing a 3000-mile PM program
- Working with TARC management on a vehicle replacement plan for Paratransit
- Implementing a MBRC (Miles Between Road Calls) plan

March Bus Swaps



Month Over Month Trend





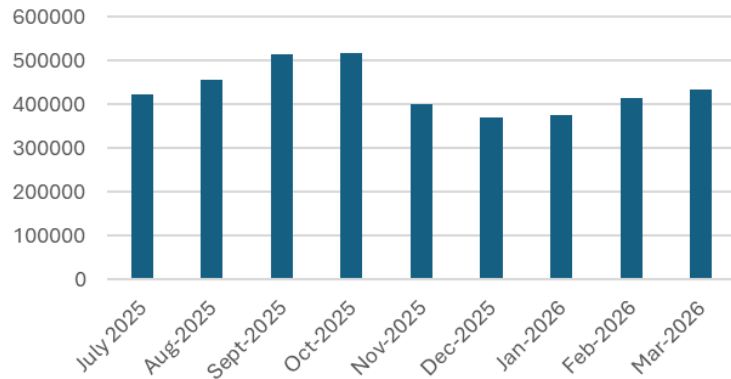
# COO / DIRECTOR OF TRANSPORTATION REPORT

## FIXED ROUTE

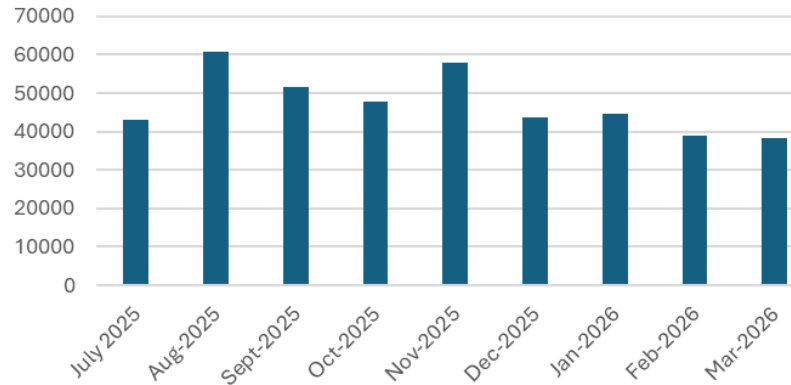
### Month-over-Month view

July 2025	Aug-2025	Sept-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026	Mar-2026	July 2025	Aug-2025	Sept-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026	Mar-2026	July 2025	Aug-2025	Sept-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026	Mar-2026
421690	454833	514801	516587	401049	369862	375136	413297	433537	43087	60683	51447	47815	58028	43770	44597	39079	38231	35010	45951	38846	35555	43155	32133	24255	26569	39353

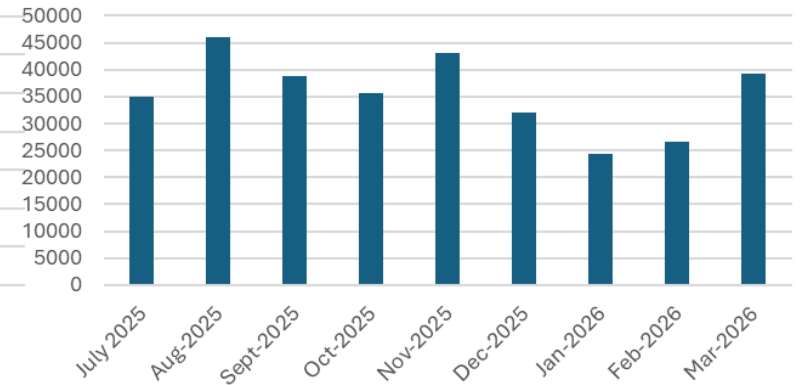
Month Over Month Weekday Boardings



Month Over Month Saturday Boardings



Month Over Month Sunday Boardings



### Boardings (Month-Over-Month) Comparison

- Weekday boardings increased in March, reflecting stronger weekday travel demand.
- Saturday ridership saw a slight decline, while Sunday boardings increased compared to the previous month.
- Overall ridership trends remain stable and consistent with expected weekday and weekend travel patterns.
- 32,176 more boarding than in the month of February



# MARCH ON-TIME PERFORMANCE 90% CLUB

Operator	OTP %
Walker, William	100%
Willis, Jasmine	100%
Miller, Erica	99%
Ross, Tamika	98%
Sandifer, Calvin	98%
King, Keith	98%
Wilson, Jimmy	97%
Johnson, Donald	97%
Patterson, Pamela	97%
Tutt, Frieda	97%
Edwards, Trina	97%
Powells, Briauna	97%
Sandage, Mary	97%
Powell, Ronald	96%
Wells, Sheena	96%
Moore, Timothy	96%
Miles, Brittney	96%
Podbicanin, Ervad	96%
Kenyon-Scott, Melanie	96%
Harper, Jeffrey	96%
Alexander, Maurice	96%

Operator	OTP %
Heil, Jesse	96%
Cochran, John	95%
Leonard, Tracy	95%
Williams, Shuntelle	95%
Sloan, Anthony	95%
Cook, Donna	95%
Salas, Angel	95%
Glenn, Rachelle	95%
Bolus, David	95%
Pitmon, Cheryl	95%
Malone, Eddie	94%
Johnson, Ulrike	94%
Mitchell, Keith	94%
Carpenter, Garry	94%
Pruitt, Tammy	94%
Lindsey, Damian	94%
Murray, Glenn	94%
Williams, Leslie	94%
Radford, LaTricie	93%
Cunningham, Latoi	93%
Brown, Orlando	93%

Operator	OTP %
Coleman, Lelia	93%
Stoudemire, Deondria	93%
Brown, Curtis	93%
Roberson, David	93%
Bailey, Kendrick	93%
Florence, Albert	93%
Jackson, Kevin	93%
Mason, Brooklyn	93%
Beckham, Cordelro	93%
Robb, Larry	93%
Powell Jr, Tyrone	93%
Powell, Tyrone	93%
Williams, Brittany	92%
Cecil, Shawn	92%
Yarbrough, Demetra	92%
Fitzgerald, Birdturam	92%
Reynolds, Dale	92%
Harris, Stephon	92%
Rogers, Dewayne	92%
List Iii, Frank	92%
Williams, Robin	92%

Operator	OTP %
Jarrett, Christopher	92%
Wadlington, Tina	91%
Miller, Terrence	91%
Bachelor, Michael	91%
Neal, Joel	91%
Keita, Adrahamane	91%
Cleveland, Sammy	91%
Saulsberry, Steve	91%
Hawkins, Nisha	91%
Thomas, Stephanie	91%
Jordan, Kenyatta	91%
Lansberg, Jon	91%
Malone, Dewan	91%
Muhire, Bernond	90%
Bowen, Angela	90%
Jones, Brittany	90%
Smith, William	90%
Yarbrough, Talitha	90%
Henderson, Stacey	90%
Colbert, Keyshulmaria	90%

**Total Coach Operators for Service (March): 246**  
**Total Coach Operators for Service (Feb.): 241**

**Total Coach Operators at 90% or better (March): 83**  
**Total Coach Operators at 90% or better (Feb.): 68**



# MARCH ON-TIME PERFORMANCE 80% CLUB

Operator	OTP %
Wade, Robert	89%
Zipperlein, Melissa	89%
Martin, Audrey	89%
Brown, Garry	89%
Wells, Thomas	89%
Edmonds, John	89%
Pitts, Kendell	89%
Hayes, Kamika	89%
Nathaniel, leesha	89%
Parsons, Melanie	88%
Brents, James	88%
Brewer, Kelvin	88%
Miller, Antonio	88%
Jackson, Dennis C.	88%
Diallo, Salim	88%
Goodwin, Remonda	88%
Wade, Shonda	88%
Scott, Myra	88%
Durham, John	88%
Rodriguez Villanueva, Ismael	87%
Wallace, Sandie	87%
Maddox, Gwendolyn	87%

Operator	OTP %
Finn, Davisha	87%
Knight, Kelley	87%
Wayne, Keith	87%
Akimana, Amani	87%
Williams, Rodney	87%
Pope, Melissa	87%
Reed, Bessie	87%
Meneese, Anita	87%
Taylor, Lionel	87%
Myles, Antonio	86%
Frazier, Kenneth	86%
Jackson, April	86%
Murray, Alise	86%
Sweat, Renesha	86%
Spaine, Zazzirah	85%
Broyles, Kameran	85%
Watson, Jason	85%
Warner, Jeffery	85%
Ward, Patrick	85%
Foster-Mcfadden, Tarina	85%
Goss, Asher	85%
Adams, Robert	84%

Operator	OTP %
Phillips, Naphatina	84%
Taylor, Danielle	84%
Wilde, Samuel	84%
Ross, Dawnyell	84%
Hill, Roy	84%
Smyzer, Angela	84%
Tebault, William	84%
Mccraney, Yazmin	84%
Payne, Kawana	84%
Hurrigan, Kimberly	84%
Owens, Kim	84%
Dailey, Charlotte	84%
Mattingly, Stephen	84%
Love, Autour	84%
Jackson, Andre	83%
Polen Williams, Starlene	83%
Cockroft, Latisha	83%
Yasharahla, Ahdawan	83%
Westmoreland, Nathan	83%
Kennedy, Kyneesha	83%
Robert, Anna	83%
Durham, Dawn	83%

Operator	OTP %
Smith, Stacey	83%
Scott, Shalayne	82%
Taylor, Josie	82%
Mcallister, Teniesha	82%
Brown, Teresa	82%
Puckett, Alvin	82%
Duncan, Thomas	81%
Thomas, Yvonne	81%
Lockett, Calvin	81%
Lucas, Courtney	81%
Finn, Jadavia	81%
Penny, Shauntina	81%
Tidwell, Teven	81%
Knights, Donald	81%
Bracken, Alisha	81%
Nelson, Paul	81%
Horton, Ronald	81%
Watts, Reginald	81%
Amaefuna, Gina	81%
Stallings, Ronald	81%
Colbert, Elonda	80%
Huskey, Vontee	80%
Bell, Jessica	80%
Lucas, Darryl	80%
Shaw, Algernon	80%
Walker, Wayne	80%
Breed, Shelitha	80%
Wells, Marie	80%

**Total Coach Operators for Service (March): 246**  
**Total Coach Operators for Service (Feb.): 241**

**Total Coach Operators at 80% to 89% (March): 92**  
**Total Coach Operators at 80% to 89% (Feb): 86**

**TARC Board of Directors  
Financial Summary - Recap  
March 2026, Fiscal Year 2026**



**Current Month**

Operating Revenues are under budget \$299,894 (pg. 2, line 8). Contributing factors include:

- Fare Revenue: Passenger Fares, Paratransit Fares, and Special Fares are all over budget resulting from the fare increase effective March 2<sup>nd</sup> (pg. 2, lines 1-3)
- Other Agency Revenues under budget due to JCPS assumptions (pg. 2, line 5)

Operating Expenses are under budget \$2,872,614 (pg. 2, line 38). Contributing factors include:

- Labor & Fringes are under due to frosted and vacant positions (pg. 2, lines 30 & 31)
- Services are under budget due to timing of media/advertising buys and the ability to capitalize maintenance and support agreements on some IT contracts (pg. 2, line 33)
- Casualty & Liability are under budget due to reimbursement of large claim settlements over retention limits as well as reductions in claim reserves (pg. 2, line 35).
- Paratransit expense continues to be under due to slower than projected ride growth (pg. 2, line 36)

Capital Expenses are under \$388,614 (pg. 2, line 45) for the month due to timing of capital projects.

**Year-to-Date**

Operating Revenues are under budget \$2,864,920 (pg. 2, Line 8). Contributing factors include:

- Other agency revenues continue to lag due to JCPS assumptions (pg. 2, line 5)

Operating Expenses are under budget \$10,233,075 (pg. 2, line 38). Contributing factors include:

- Labor & Fringes are under due to frosted and vacant positions (pg. 2, lines 30 & 31)
- Services are under budget due to first year IT service agreement costs being capitalized (pg. 2, line 32).
- Casualty & Liability expense is over budget due to several large claims paid out this year (pg. 2, line 35)
- Paratransit expenses continue to be under due to slower than projected ride growth (pg. 2, line 36)

Capital Expenses are under budget \$1,213,252 (pg. 2, line 45) year-to-date due to timing of capital projects.

Overall, for March, TARC is under budget projections for both revenues and expenses year-to-date. MTTF receipts are over budget \$2,758,639 (pg.5) year-to-date. Bringing the year-to-date net savings for March to a favorable balance of \$6,675,987 before capital and subsidies.

Operating Revenues	(\$2,872,614)
Operating Expenses	<u>\$10,233,075</u>
Subtotal	\$7,360,461
MTTF Overage	<u>\$2,758,639</u>
Total	\$10,126,794

Statement of Revenue - Expenses - with Capital Contributions

March 2026, Fiscal Year 2026



Description	FY26 Total Budget	Current Month			Fiscal Year-to-date			
		Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Budget Variance
<b>Revenues</b>								
1 Passenger Fares	5,556,096	509,432	459,095	50,337	4,007,571	4,157,445	(149,874)	-3.60%
2 Paratransit Fares	1,066,998	112,359	94,734	17,625	772,830	790,752	(17,922)	-2.27%
3 Special Fare Revenues (MOA/MOU Agreements)	1,628,438	153,139	131,745	21,394	1,373,060	1,231,010	142,050	11.54%
4 Advertising Revenue	1,000,000	87,500	83,333	4,167	782,100	749,997	32,103	4.28%
5 Other Agency Revenues	5,237,300	155,530	577,167	(421,637)	1,415,640	4,255,799	(2,840,159)	-66.74%
6 Total Recoveries-Insurance	100,000	38,220	10,000	28,220	48,382	79,500	(31,118)	-39.14%
7								
8 Operating Revenues	14,588,832	1,056,179	1,356,074	(299,894)	8,399,583	11,264,503	(2,864,920)	-25.43%
9								
10 MTTF Contributions- Federated, Operating	76,954,811	5,191,844	7,367,368	(2,175,524)	51,916,484	54,421,595	(2,505,111)	-4.60%
11 Local Government Funds - MTTF, Operating	1,527,806	10,056	161,938	(151,882)	290,486	1,145,862	(855,376)	-74.65%
12 COVID Funds - FTA, Operating	17,470,625	274,736	725,849	(451,113)	11,267,124	15,396,935	(4,129,811)	-26.82%
13 State Government Funds, Operating	1,993,946	368,169	162,370	205,799	1,601,986	1,479,843	122,143	8.25%
14								
15 Total Non-Operating Revenues	97,947,188	5,844,805	8,417,525	(2,572,720)	65,076,079	72,444,235	(7,368,155)	-10.17%
16								
17 Total Revenues Before Cap Contributions	112,536,020	6,900,984	9,773,599	(2,872,614)	73,475,662	83,708,738	(10,233,075)	-12.22%
18								
19 Local Government Funds - MTTF, Cap	4,139,528	(139,911)	882,697	(1,022,608)	304,925	2,871,217	(2,566,292)	-89.38%
20 Federal Reimbursement Funds - FTA, Cap	31,788,877	85,100	5,887,427	(5,802,327)	5,105,248	20,904,483	(15,799,235)	-75.58%
21 State Government Funds, Cap	3,365,312	140,559	347,578	(207,019)	405,042	2,013,252	(1,608,210)	-79.88%
22								
23 Total Capital Contributions	39,293,717	85,748	7,117,702	(7,031,954)	5,815,215	25,788,952	(19,973,737)	-77.45%
24								
25 Total Revenues	151,829,737	6,986,733	16,891,301	(9,904,568)	79,290,877	109,497,690	(30,206,812)	-27.59%
26								
27								
<b>Expenses</b>								
28								
29								
30 Labor	34,440,194	2,790,299	3,071,654	(281,355)	23,909,440	25,890,022	(1,980,582)	-7.65%
31 Fringes & Benefits	33,102,744	1,786,154	2,508,946	(722,792)	20,487,957	25,083,535	(4,595,578)	-18.32%
32 Services	9,141,818	557,516	816,041	(258,525)	5,756,147	6,871,973	(1,115,826)	-16.24%
33 Materials	8,008,642	747,854	681,144	66,710	5,997,414	6,013,696	(16,282)	-0.27%
34 Utilities	987,650	68,232	82,660	(14,428)	762,275	753,220	9,055	1.20%
35 Casualty & Liability	2,881,520	(653,388)	240,127	(893,515)	2,999,773	2,161,143	838,630	38.80%
36 Paratransit	23,128,672	1,567,156	2,267,010	(699,854)	13,347,722	16,297,566	(2,949,844)	-18.10%
37 Other Expenses	844,780	37,162	106,017	(68,855)	214,935	637,583	(422,648)	-66.29%
38 Operating Expenses	112,536,020	6,900,985	9,773,599	(2,872,614)	73,475,662	83,708,738	(10,233,075)	-12.22%
39								
40								
41								
42 Development Cost & Loss on Disposal	3,805,364	104,951	271,552	(166,601)	657,423	1,413,810	(756,387)	-53.50%
43 Depreciation Expenses	15,190,026	1,126,741	1,357,415	(230,674)	10,336,935	10,820,745	(483,810)	-4.47%
44 Loss on Disposal of Assets	0	8,661	0	8,661	26,945	0	26,945	0.00%
45 Total Capital Expenses	18,995,390	1,240,353	1,628,967	(388,614)	11,021,303	12,234,555	(1,213,252)	-9.92%
46								
47 Total Expenses	131,531,410	8,141,338	11,402,566	(3,261,228)	84,496,965	95,943,293	(11,446,327)	-11.93%
48								
49								
50 Revenue / Expense Difference Before Capital	0	0	0	0	0	0	0	0.00%
51								
52 Revenue / Expense Difference After Capital	20,298,327	(1,154,605)	5,488,735	(6,643,340)	(5,206,088)	13,554,397	(18,760,485)	-138.41%

Total Labor

March 2026, Fiscal Year 2026



Description	FY26 Total Budget	Current Month			Fiscal Year-to-date			
		Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
1 Direct Labor	34,440,194	2,790,299	3,071,654	(281,355)	23,909,440	25,890,022	(1,980,582)	7.65%
2 Sick Leave	2,055,644	132,120	117,788	14,332	1,012,411	1,667,556	(655,145)	39.29%
3 Holiday	1,495,936	1,078	0	1,078	860,876	1,000,775	(139,899)	13.98%
4 Vacation	2,574,817	172,904	194,906	(22,002)	1,792,610	1,975,904	(183,294)	9.28%
5 Other Paid Absences	269,556	14,457	16,580	(2,123)	169,533	219,816	(50,283)	22.88%
6								
7 Total	<b>40,836,147</b>	<b>3,110,858</b>	<b>3,400,928</b>	<b>(290,070)</b>	<b>27,744,870</b>	<b>30,754,073</b>	<b>(3,009,203)</b>	<b>9.78%</b>
8								
Description	FY26 Total Budget	Current Month			Year to Date			
		Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
10 FICA	3,123,981	234,557	260,174	(25,617)	2,066,632	2,352,691	(286,059)	-12.16%
11 Pension	7,832,328	551,426	633,251	(81,825)	4,840,717	5,955,050	(1,114,333)	-18.71%
12 Hospital Medical & Surgical	10,941,396	843,830	970,607	(126,777)	6,962,855	8,029,575	(1,066,720)	-13.28%
13 Vision Care Insurance	79,236	1,161	6,603	(5,442)	37,081	59,427	(22,346)	-37.60%
14 Dental Plans	318,840	20,951	26,570	(5,619)	184,151	239,130	(54,979)	-22.99%
15 Life Insurance	43,092	3,539	3,591	(52)	27,806	32,319	(4,513)	-13.96%
16 Disability Insurance	142,020	9,992	11,835	(1,843)	80,772	106,515	(25,743)	-24.17%
17 Kentucky Unemployment	920,000	0	10,000	(10,000)	27,968	910,000	(882,032)	-96.93%
18 Worker's Compensation	2,920,000	(203,741)	243,333	(447,074)	2,201,669	2,189,997	11,672	0.53%
19 Uniform & Work Clothing Allowance	383,400	3,804	13,500	(9,696)	221,483	342,900	(121,417)	-35.41%
20 Other Fringes	2,500	75	208	(133)	1,392	1880	(488)	-25.96%
21 Total Fringe & Benefits	<b>26,706,793</b>	<b>1,465,594</b>	<b>2,179,672</b>	<b>(714,078)</b>	<b>16,652,527</b>	<b>20,219,484</b>	<b>(3,566,958)</b>	<b>-17.64%</b>
22								
23								
24 Sick Leave	2,055,644	132,120	117,788	14,332	1,012,411	1,667,556	(655,145)	-39.29%
25 Holiday	1,495,934	1,078	0	1,078	860,876	1,000,775	(139,899)	-13.98%
26 Vacation	2,574,817	172,904	194,906	(22,002)	1,792,610	1,975,904	(183,294)	-9.28%
27 Other Paid Absences	269,556	14,457	16,580	(2,123)	169,533	219,816	(50,283)	-22.88%
28 Total Compensation Benefits	<b>6,395,951</b>	<b>320,559</b>	<b>329,274</b>	<b>(8,715)</b>	<b>3,835,430</b>	<b>4,864,051</b>	<b>(1,028,621)</b>	<b>-21.15%</b>
29								
30 Total	<b>33,102,744</b>	<b>1,786,154</b>	<b>2,508,946</b>	<b>(722,793)</b>	<b>20,487,957</b>	<b>25,083,535</b>	<b>(4,595,579)</b>	<b>-18.32%</b>
31								

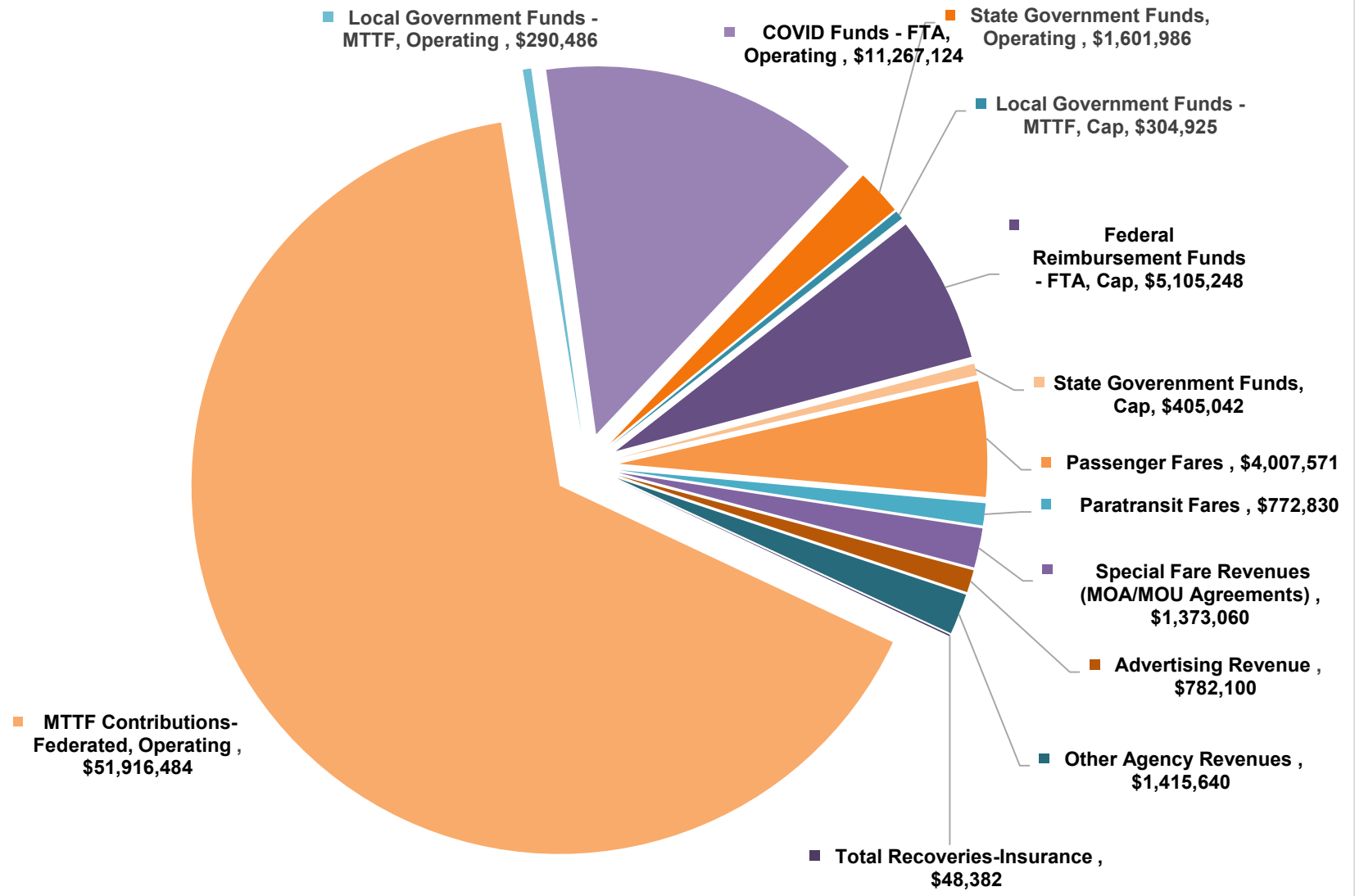
## Balance Sheet

March 2026, Fiscal Year 2026

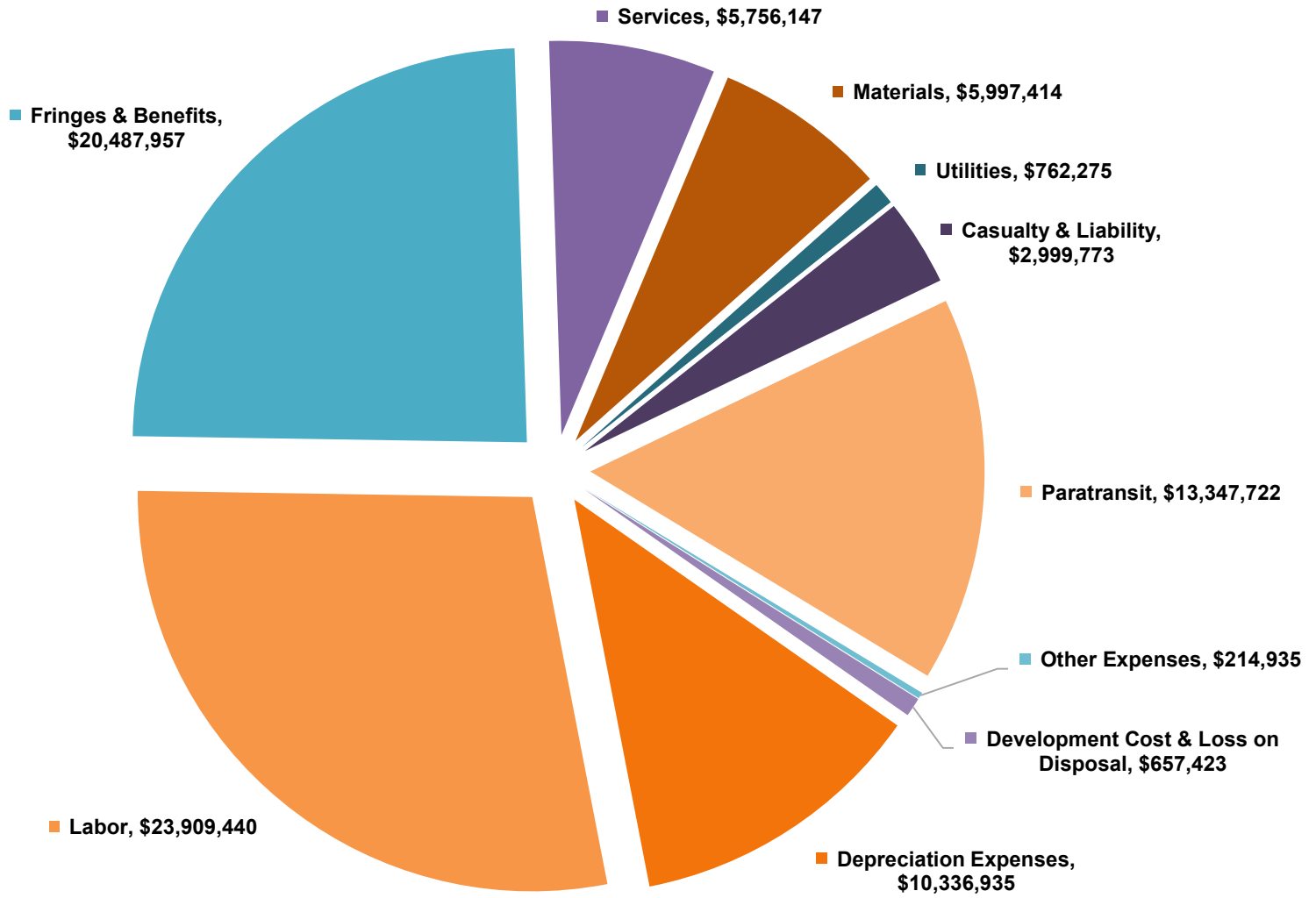


Assets	FY 26	FY 25	Liabilities, Reserves & Capital	FY 26	FY 25
<b>Current Assets</b>			<b>Current Liabilities</b>		
Cash & Cash Items	1,945,922	924,018	Long Term Debt	0	0
Short Term Investments	5,448,686	4,146,114	Short Term Debt	0	0
Accounts Receivable	85,838,876	80,814,174	Trade Payables	8,210,739	4,997,248
Interest Receivable	0	0	Accrued Payroll Liabilities	5,916,225	5,450,119
Due From Grant	80,000	80,000	Estimated Workmans Compensation	3,549,406	3,386,006
Materials & Supplies	2,456,309	2,923,578	Accrued Tax Liabilities	0	161,933
<b>Total Current Assets</b>	<b>95,769,793</b>	<b>88,887,883</b>	Unredeemed Tickets & Tokens	1,893,040	1,891,681
<b>Other Assets</b>			Reserves - Injury & Damages	838,287	684,391
Prepaid Insurance & Dues & WIP	641,661	703,583	Due To Operations	80,000	80,000
<b>Total Other Assets</b>	<b>641,661</b>	<b>703,583</b>	Unearned Capital Contributions	73,671,340	69,590,902
<b>Fixed Assets</b>			Other Current Liabilities (Health Ins.)	3,641,192	4,175,361
Land	3,773,249	3,773,249	<b>Total Current Liabilities</b>	<b>97,800,228</b>	<b>90,417,640</b>
Buildings	54,903,202	52,650,655	<b>Equity</b>		
Coaches	134,687,968	139,217,479	Retained Earnings	(5,206,088)	6,679,575
Office Equipment	14,744,508	17,293,621	Prior Year Retained Earning	85,191,874	80,840,115
Other Equipment	23,687,673	25,587,451	<b>Total Equity</b>	<b>79,985,786</b>	<b>87,519,690</b>
Development Costs	1,503,100	2,042,684	<b>Total Liabilities &amp; Equity</b>	<b>177,786,014</b>	<b>177,937,330</b>
Vehicle Exp - Operating	871,065	1,420,405			
Other Equipment -Operating	177,643	171,005			
<b>Total Fixed Assets</b>	<b>234,348,408</b>	<b>242,156,548</b>			
<b>Less Accumulated Depreciation</b>					
Accumulated Depr Land	944,014	891,701			
Accumulated Depr Buildings	34,505,652	32,826,207			
Accumulated Depr Coaches	90,028,832	88,262,252			
Accumulated Depr Office Equipment	9,879,496	11,059,222			
Accumulated Depr Other Equipment	16,149,202	18,806,295			
Accumulated Depr Development Cost	659,945	673,711			
Accumulated Depr Vehicle Exp - Opr	640,884	1,135,098			
Accumulated Depr Other Equipment Op	164,822	156,199			
<b>Total Depreciation</b>	<b>152,972,848</b>	<b>153,810,684</b>			
<b>Net Fixed Assets</b>	<b>81,375,560</b>	<b>88,345,864</b>			
<b>Total Assets</b>	<b>177,787,014</b>	<b>177,937,330</b>			

**YTD Revenues - March 2026, FY 2026**



**YTD Expenses - March 2026, FY 2026**





## MassTransit Trust Fund (MTTF) Revenue Deposits

### Deposit to Budget Difference FY 2026

Month	FY 26 Actual Deposits	FY 26 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	\$5,479,160	\$5,622,235	(\$143,075)	\$ (143,075)	-2.54%	
August	\$4,932,187	\$4,982,116	(\$49,929)	\$ (193,004)	-1.00%	-1.82%
September	\$7,911,479	\$7,263,091	\$648,388	\$ 455,384	8.93%	2.55%
October	\$5,399,699	\$4,802,306	\$597,393	\$ 1,052,777	12.44%	4.64%
November	\$5,976,596	\$5,977,485	(\$889)	\$ 1,051,888	-0.01%	3.67%
December	\$7,309,589	\$7,728,669	(\$419,080)	\$ 632,808	-5.42%	1.74%
January	\$7,197,256	\$5,709,491	\$1,487,765	\$ 2,120,573	26.06%	5.04%
February	\$5,460,498	\$5,700,519	(\$240,021)	\$ 1,880,552	-4.21%	3.94%
March	\$7,092,494	\$6,214,407	\$878,087	\$ 2,758,639	14.13%	5.11%
April		\$12,147,787				
May		\$5,656,493				
June		\$7,220,189				
<b>TOTAL</b>	<b>\$56,758,958</b>	<b>\$79,024,788</b>				

### MTTF Revenue Deposits - Actuals

#### LOUISVILLE METRO REVENUE COMMISSION TARC LICENSE FEE TRANSACTIONS

	March 2026	March 2025	YTD FYE 2026	YTD FYE 2025	Difference Amount	Percent Change
<b>Receipts</b>						
Employee Withholding	\$ 5,815,267	\$ 4,966,538	\$ 48,753,810	\$ 44,481,888	\$ 4,271,922	9.60%
Individual Fees	227	493	189	648	(459)	-70.83%
Net Profit Fees	1,287,950	1,106,303	8,011,043	8,273,361	(262,318)	-3.17%
Interest & Penalty	64,880	44,937	536,821	770,466	(233,645)	-30.33%
<b>Total Collections</b>	<b>\$ 7,168,324</b>	<b>\$ 6,118,271</b>	<b>\$ 57,301,863</b>	<b>\$ 53,526,363</b>	<b>\$ 3,775,500</b>	<b>7.05%</b>
Investment Income	\$ 20,942	\$ 27,161	\$ 230,670	\$ 269,726	\$ (39,056)	-14.48%
<b>Total Receipts</b>	<b>\$ 7,189,266</b>	<b>\$ 6,145,432</b>	<b>\$ 57,532,533</b>	<b>\$ 53,796,089</b>	<b>\$ 3,736,444</b>	<b>6.95%</b>
<b>Disbursements</b>						
Collection Fee	\$ 96,772	\$ 82,596	\$ 773,575	\$ 722,606	\$ 50,969	7.05%
<b>Total Disbursements</b>	<b>\$ 96,772</b>	<b>\$ 82,596</b>	<b>\$ 773,575</b>	<b>\$ 722,606</b>	<b>\$ 50,969</b>	<b>7.05%</b>
<b>Due Mass Transit</b>	<b>\$ 7,092,494</b>	<b>\$ 6,062,836</b>	<b>\$ 56,758,958</b>	<b>\$ 53,073,483</b>	<b>\$ 3,685,475</b>	<b>6.94%</b>
Less Previous Payments			49,666,464	47,010,647	2,655,817	5.65%
<b>Payable To Trust Fund</b>			<b>\$ 7,092,494</b>	<b>\$ 6,062,836</b>	<b>\$ 1,029,658</b>	<b>16.98%</b>



**Year to Date Summary**

**March 2026, Fiscal Year 2026**

**Actual Compared to Budget YTD**

	Good	In the Red	
Total Operating Revenues are Over/ <b>Under</b> by (pg. 2, line 8)	\$0	\$2,864,920	
Total Expenses are Over/ <b>Under</b> by (pg. 2, line 38)	\$10,233,075	\$0	
MTTF Revenue Deposits are <b>Over</b> /Under by (pg. 7)	\$2,758,639	\$0	
YTD, TARC has a favorable balance before Capital & Subsidies	\$12,991,714	\$2,864,920	\$10,126,794

**Actual Revenues over Expenses**

Operating Revenues	\$8,399,583
Operating Expenses	\$73,475,662
<b>Net Gain/(Loss) before MTTF</b>	<b>(\$65,076,079)</b>
MTTF Approved Contributions	\$51,916,484
<b>Net Gain/(Loss) before Subsidies</b>	<b>(\$13,159,595)</b>
<b>Subsidies</b>	
ARP	\$8,059,276
5307 Federal Formula dollars to be used as (CEER)*	\$3,207,847
MTTF Local Share	\$290,486
State Contributions	\$1,601,986
<b>Total Subsidies</b>	<b>\$13,159,595</b>

**Net Gain/(Loss) after Capital & Subsidies**      **\$0**

\*CEER: Capital Eligible Expense Reimbursement