

Minutes

RTA Organizational, Services and Performance Monitoring Committee Meeting

9:00 a.m., February 15, 2022

Committee Members: Byrne (Chair), Duarte, Serrano, Weiss

Other Board Members: Lucas, Koomar, McCall, Pellet

Not present: Moss (remote), Joyce (remote)

Staff: Benford, Birdsong, Burney, Caver, Coffey, Dangelo, Davidson, Fields, Fleig, Freilich, Garofoli, Gautam, Kirkland, Miller, Mothes, Paull, Petit, Schipper, Talley, Young, Walker-Minor

Public: Gibbons, Loh

The meeting was called to order at 9:00 a.m. There were four (4) committee members present.

This meeting was live-streamed on RTA's Facebook page (www.facebook.com/rideRTA) for staff and members of the public. Members of the public were allowed to attend in-person.

Based on Centers for Disease Control (CDC) guidance to continue to avoid large events and gatherings and Ohio Department of Public Health advice that businesses and other entities may continue to require mitigation measures, as well as RTA's interest in protecting community and employee health and safety, several measures were put in place for in-person attendance, which are spelled out in the meeting notice.

Quarterly Management Report – 4th Quarter 2021

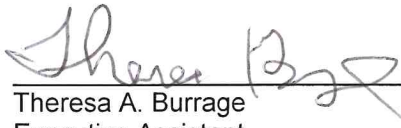
India Birdsong, CEO and General Manager gave the report. It is a good quarter overall for the General Fund. Our routine revenue was a little over 11% higher than budget. Passenger fares were down 10.4% because 2021 was inclusive of the first quarter that was full pandemic. In 2020, we did not officially enter into the pandemic until March so there is a variance. Sales and Use tax is up nearly 14%, which is near \$240 million. The figure is attributed to various categories (online sales, motor vehicle sales and watercraft sales). Operating expenses is a little over 4.3% lower than budget. Personnel cost are 1.6% lower than budget and fuel hedging continues to help stabilize costs. Ridership follows these trends.

Transfers to Other funds include \$10 M put into the Rolling Stock Reserve. In addition, \$85 M was moved into a Revenue Stabilization fund. We transferred \$43.4 M into a Capital Improvement Fund. We have reduced our Capital backlog. We are around \$330 M, coming down from \$500 M from the last three years. We had a Bond Defeasance program of \$57.7 M. This has reduced our debt payout over the next 9 years. This is unprecedented for RTA and throughout the industry. Kudos to the Finance Department for their work. This will contribute to our ability to enter into new programs without a high level of debt. We had a clean report from FTA on our 2021 stimulus funding draw down (CRRSAA - \$67.4 M, ARP - \$54.8 M). To be drawn down in 2022 is \$81.2 M in ARP funds.

We had different programs that helped us connect to the community in 2021, which is included in your report as well as updates on marketing programs.

The meeting was adjourned at 9:07 a.m.


Rajan D. Gautam
Secretary/Treasurer


Theresa A. Burrage
Executive Assistant