



**REGIONAL TRANSPORTATION AUTHORITY**  
Of Middle Tennessee

**BOARD MEETING**

**Wednesday, August 18, 2021 | 9:30 a.m.**

**Location:**

**Downtown Nashville Public Library  
615 Church Street, Nashville, TN 37219**

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1. **Call to Order**
2. **Approval of June 16, 2021 Minutes**
3. **Public Comments**
4. **Finance Committee Report – Sumner County Mayor Anthony Holt**
  - Monthly Financial Report Compared to Budget **R-D-21-008 Pg. 7**
  - Debt Obligation Notification **R-D-21-009 Pg. 10**
5. **Operations Committee Report – Mayor Jerry Kirkman, Chair**
  - RTA Monthly Operating Statistics **R-D-21-010 Pg. 14**
6. **CEO's Report – Stephen G. Bland, CEO**
7. **Chair's Report – Mayor Randall Hutto, Chair**
8. **Other Business**
9. **Adjournment**

**Note:**

A meeting of the Executive Committee has been scheduled concurrent with the full Board Meeting. In the event a quorum of the Board cannot be achieved, the Executive Committee will meet to conduct the scheduled business of the Board. If a quorum of the Board is present, there will be no Executive Committee meeting.



**REGIONAL TRANSPORTATION AUTHORITY**  
Of Middle Tennessee

**EXECUTIVE COMMITTEE MEETING**

**Wednesday, August 18, 2021 | 9:30 a.m.**

**Location:**

**Downtown Nashville Public Library  
615 Church Street, Nashville, TN 37219**

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- 1. Call to Order**
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- 7. Chair's Report – Mayor Randall Hutto, Chair**
- 8. Other Business**
- 9. Adjournment**



## **REGIONAL TRANSPORTATION AUTHORITY**

**JUNE 16, 2021**

- I. **Call to Order:** The regular meeting of the Regional Transportation Authority of Middle Tennessee (RTA) Board of Directors was held at the TN Bankers Association located at, 211 Athens Way #100, Nashville, TN 37228 on Wednesday, June 16, 2021. A quorum was established, and the meeting was called to order at 9:30 a.m. by Mayor Randall Hutto, Board Chair.
- II. **Roll Call:**
- In Attendance Were:**
- |                        |                                       |
|------------------------|---------------------------------------|
| Wilson County          | Mayor Randall Hutto, Chair            |
| City of Franklin       | Mayor Ken Moore                       |
| City of Gallatin       | Mayor Paige Brown                     |
| City of Hendersonville | Mayor Jamie Clary                     |
| City of Lebanon        | Mayor Rick Bell                       |
| City of Mt. Juliet     | Andy Barlow (Alt.)                    |
| City of Murfreesboro   | Jim Kerr                              |
| City of Portland       | Mayor Mike Callis                     |
| City of Westmoreland   | Mayor Jerry Kirkman                   |
| City of White House    | Gerald Herman                         |
| Davidson County        | Faye DiMassimo (Alt.)                 |
| Dickson County         | Mayor Bob Rial                        |
| Montgomery County      | Mayor Jim Durrett                     |
| Robertson County       | Mayor Billy Vogle                     |
| Rutherford County      | Mayor Bill Ketron                     |
| Sumner County          | Mayor Anthony Holt                    |
| Governor Appointees    | Ed Cole, Davidson County              |
|                        | Darrell James, Dickson County         |
|                        | Ed Elam, Rutherford County            |
|                        | Kelly Dannenfelser, Williamson County |
|                        | Ken Davis, Wilson County              |
- III. **Approval of Minutes:** Mayor Ken Moore made a motion to approve the January 20, 2021 minutes. The motion was seconded by Mayor Bill Ketron and unanimously approved by the board.
- IV. **Public Comments:**
- a. Ms. Jessica Dauphin, President and CEO of Transit Alliance of Middle Tennessee said it is her passion and commitment to continue the leadership for transportation options in this region. She thanked the surrounding counties for their continued support for regional transit services. She concluded her remarks by reminding everyone of the upcoming Transit Alliance Leadership Academy Classes that will run

from September 21 through October 6, 2021. She asked everyone to please encourage people to apply for these classes.

**V. Finance:** Committee Chair Anthony Holt reported the following:

- a. **Monthly Financial Report Compared to Budget (R-D-21-006):** The Monthly Financial Report Compared to Budget Report for the month of April 2021 was included in the board packet for review purposes but was not verbally discussed at the board meeting. If any board member had questions they were instructed to reach out to Chief Financial Officer Ed Oliphant for clarification and additional information.
- b. **Fifth-Third Revolving Line of Credit (R-A-21-003):** Staff requested the Board authorize the CEO to enter into the second year of a five-year revolving line of credit agreement for up to \$5.0 million with Fifth Third Bank with a term from July 1, 2021 to June 30, 2022 based upon the terms described above.

A proper motion was made and seconded to approve the Fifth-Third Revolving Line of Credit. The vote of approval was unanimous.

- c. **RTA-MTA Contract Renewal for EasyRide Services (R-A-21-004):** Staff requested the Board approve RTA entering into a contract with the Nashville MTA that calls for the Nashville MTA to reimburse RTA for EasyRide trips provided to State employees participating in the EasyRide program at a rate of \$3.15 per ride for a period of one year, beginning July 1, 2021 through June 30, 2022.

A proper motion was made and seconded to approve the RTA-MTA Contract Renewal for EasyRide Services. The vote of approval was unanimous.

- d. **RTA-MTA EasyRide Program Revenue Sharing Agreement (R-A-21-005):** Staff requested the Board approve the renewal of the EasyRide Program Revenue Sharing Agreement with Nashville MTA for the period of July 1, 2021 through June 30, 2022 based upon the formula explained above and that Nashville MTA will continue to be the Master Contractor for the EasyRide Program and will share revenues with RTA based upon the calculated formula. Each Board will review the agreement on an annual basis to assess if any changes should be made to the Agreement going forward.

A proper motion was made and seconded to approve the RTA-MTA EasyRide Program Revenue Sharing Agreement. The vote of approval was unanimous.

- e. **RTA-MTA Management Contract Renewal (R-A-21-006):** Staff requested approval from the RTA Board to enter a new five-year contract for MTA to manage and oversee all operations of the RTA at an annual cost of \$844,056. The contract shall become effective July 1, 2021 and terminate June 30, 2026. The compensation under the contract may be adjusted beginning July 1, 2022 and each year thereafter for the life of the contract by mutual agreement of both parties. There is also a termination clause in the contract that allows either party to terminate the contract for any reason at any time with a 30-day written notice to the other party.

A proper motion was made and seconded to approve the RTA-MTA Management Contract Renewal. The vote of approval was unanimous.

- f. **RTA-MTA Regional Bus Contract FY2022 Renewal (R-A-21-007):** Staff requested the Board approve the renewal of contracts with Nashville MTA consisting of Contract 1 for regional bus services and Contract 2 for connecting bus services supporting commuter rail. Both of these contracts are for a period of one year beginning July 1, 2021 through June 30, 2022 for the following base amounts:

- Contract #1 for a not-to-exceed amount of \$1,733,980 for

regional bus service; and,

- Contract #2 for \$320,199 for connecting buses supporting commuter rail.

A proper motion was made and seconded to approve the RTA-MTA Regional Bus Contract FY2022 Renewal. The vote of approval was unanimous.

- g. **WeGo Star Liability Insurance Renewal (RA-21-008)**: We are requesting that the Board approve the insurance policy for \$29 million of train liability insurance coverage (with a \$58 million aggregate) for the policy year from July 1, 2021 through July 1, 2022 to be awarded to Aspen Specialty Insurance and Liberty Surplus Insurance Corporation for a total base annual premium of \$295,562 with the caveat that if the annual ridership exceeds the benchmark of 174,570 rides, RTA will pay additional premium at a rate of \$1.69 per ride given over the benchmark. RTA will continue to provide the supplemental insurance reserve of \$1 million, making our total liability insurance coverage \$30 million.

A proper motion was made and seconded to approve the WeGo Star Liability Insurance Renewal. The vote of approval was unanimous.

- h. **FY2022 Proposed Operating Budget (R-A-21-009)**: Chief Financial Officer Ed Oliphant and Chief Executive Officer Steve Bland led a discussion on the FY2022 Proposed Operating Budget Forecast with the Board.

This action item presented the proposed budget for FY2022 and was a follow up from last month. We had some very good discussions with both the RTA Finance Committee and Executive Committee regarding the proposed budget for next year as well as a look ahead through FY2025. The attached proposed FY2022 budget reflects the direction of the committees to maintain all Member city/county contributions at current levels, with Nashville restoring its contribution to \$1,820,200. It also assumes full availability of Congestion Mitigation and Air Quality Funds (Federal funding provided through TDOT) for the upcoming years, as residual funds from our last CMAQ grant award will be sufficient to do so. We will be up for renewal of this CMAQ program in the coming year. The following are significant issues and assumptions underlying the proposed budget:

**Federal Response: The CARES Act and American Rescue Plan Act**

As you know, Congress passed the Coronavirus Aid, Relief and Economic Security (CARES) Act which resulted in RTA receiving approximately \$13.8 million. As part of RTA's pandemic response team, we developed a plan for how this supplemental Federal support would be utilized to sustain current services for our customers. Our planning assumptions included:

1. Sustaining operating revenue losses, through FY20, FY21 and FY22.
2. Capital projects related to system resilience, specifically focused on enhanced rail services and identification of park and ride properties for regional bus services.

Obviously, it is impossible to forecast the extent or duration of item 1. Our base assumption was that we would bear the full brunt of the operating income and expense impacts of the pandemic through the remainder of calendar years 2020 and 2021, with a slow return to normal through the course of calendar year 2021, but some lingering impacts into late 2022 and FY2023.

Based on these assumptions, we developed a CARES Act Program of Projects. These include:

1.	Sustain operating expenses in light of operating revenue loss and contractual or inflationary increases in operating expenses –	\$9,786,259
2.	Continued engineering assessment of Star service upgrades –	\$2,000,000
3.	Park and ride expansion -	\$2,000,000
<b>Total:</b>		<b>\$13,786,259</b>

Based on current projections that assume full service being maintained and Metro restoring its full funding, we anticipate the \$9.8 million in CARES Act funding available for lost operating income to last through at least FY2025.

RTA also received an additional \$1 million through the American Rescue Plan. This funding is more restrictive than the CARES funding in that it must be used on operating expenses and must be obligated by FY2024 and spent by FY2029. The proposed budget assumes utilizing all \$1 million in FY22's operating budget offsetting what RTA would use in federal 5307 for capital cost of contracting.

### **Annual Review of Fares and Lease Rates for Riverfront Station**

The present fare structure for regional bus service and the commuter rail have been in place since Nashville MTA began managing the RTA in December 2008 except for two fare increases, with the most recent of 5% across the board approved in 2016. RTA is in the process of implementing a new account-based touchless fare collection system that will be fully operational during FY2022.

We propose maintaining the current fare structure for FY2022 with the intent of reassessing the structure once the new fare collection system is in place to promote the earliest possible return of passengers. We will address the overall fare structure with particular focus on the fares for commuter rail. Of particular interest is the outlier fare at Donelson Station of \$2 that has been in place since 2006.

### **RTA Proposed FY2021 Budget**

The Regional Transportation Authority of Middle Tennessee's (RTA) budget proposal for FY2022 has an overall increase of \$124,744, or 1.2%, to \$10.76 million compared to \$10.63 million in FY2021. This represents a decrease of approximately \$206,600, or 4.0%, to \$5.0 million in the commuter train services budget as well as a increase of approximately \$331,300, or 6.1%, to \$5.8 million in the regional bus services budget. The decrease in train services is primarily due to favorable diesel pricing through our fuel hedging program and decreased liability insurance coverage associated with the reduced train ridership which is the driver for liability insurance premiums. These decreases are partially offset by a 2.3% contractual increase from Transit Solutions Group, our train operator, and a proposed 3% increase in train shuttle services provided by Nashville MTA. The regional bus services are seeing a decrease in the hourly rate charged by Gray Line. Our contracted price for regional bus services operated by Gray Line will decrease in FY2022 as RTA will be providing an additional 3 WeGo commuter buses on top of the 10 previously provided for Gray Line to operate which reduced the cost per hour charge due to Gray Line not having to charge for capital replacement of their own buses used in RTA operations. This decrease is partially offset by proposed contractual rate increases from Nashville MTA, of approximately 3%. The remaining increase in regional bus proposal is related to increases in the regional bus reserves.

The attached proposed budget also included the following assumptions:

- CARES Act funding being used in this budget is approximately \$2.7 million;
- RESCUE Plan funding of \$1 million is being used to offset federal 5307;

- the State will continue their operating subsidy as well as support for the regional bus services;
- the Tennessee Department of Transportation (TDOT) will continue the support for the EasyRide program (payment for state employees to ride transit services); and,
- Full CMAQ funding as previously planned is being utilized for FY2022. These funds will be available regardless of a final decision by TDOT on our upcoming application for renewal of CMAQ funding for the next 3 years.

The revenues needed to cover the operating expenses will come from CARES Act funding, Rescue Plan funding, fare revenues, advertising and rental revenues, federal Congestion Mitigation Air Quality (CMAQ) grant funding, state, local, and regional subsidy support, as well as federal formula 5307 capital funding that will be converted to operating revenue through the preventive maintenance and capital cost of contracting process.

This proposed budget also assumes that up to \$5 million from the line of credit will be available for use throughout the fiscal year. This is for cash flow purposes only, with full repayment over the course of the fiscal year.

Two versions of the proposed FY2022 Budget have been included for your reference. One version is the traditional format of the regional bus and train operations while the other represents the budget by regional partner including forecasts through FY2025.

The Committee recommended that the Board adopt the FY2022 budget as presented today.

A proper motion was made and seconded to approve the FY2022 Proposed Operating Budget. The vote of approval was unanimous.

- i. **Adoption of RTA FY2022-2026 Capital Investment Plan (R-A-21-010):** The Regional Transportation Authority of Middle Tennessee's (RTA) Capital Investment Plan prioritizes needs, identifies funding sources, and sets timelines for RTA's capital projects over a five-year period. The plan outlines regulatory, state of good repair, and growth and expansion needs that guide the agency's future project development activity. Generally, projects identified in the first year of the plan are relatively firm in scope and budget while projects in out-years are likely more conceptual.

Staff presented a recommended Capital Investment Plan for the period of FY2022-2026. Overall, investments totaling \$9,480,000 are recommended in Year One of the plan (FY2022), with a total project investment recommendation of \$148,123,548 over the life of the plan. Projects identified in Year One have access to full funding.

The plan shows significant deficits in FY2024 and beyond. This is due to the fact that (1) with respect to revenue, we only show those sources that we are reasonably certain of receiving year after year (ie: formula funds, basic match, etc.), and (2) we are programming several significant enhancement projects, particularly with respect to the WeGo Star enhancements and park-and-ride expansion on the RTA bus network. In order to advance, these projects the RTA will need to secure supplemental funding sources not yet identified.

Staff recommended that the RTA Board adopts the attached FY2022-2026 Capital Investment Plan to guide future project development and funding identification.

A proper motion was made and seconded to approve the Adoption of RTA FY2022-2026 Capital Investment Plan. The vote of approval was unanimous.

**VI. Operations Committee Report: Committee** Chair Jerry Kirkman reported on the following items:

- a. **Monthly Operating Statistics (R-D-21-007)**: Mayor Kirkman reported on the monthly operating statistics report through April 30, 2021. Director of Service Quality Dan Freudberg was present to answer any questions. There were no questions at this time.

**VII. Other Business:**

- VIII. CEO's Report:** Due to the length of the meeting agenda, CEO Bland did not provide a monthly update this month.

- XI. Chair's Report:** Chair Hutto thanked everyone for being present at the board meeting and called for a motion to adjourn the meeting.

- XII. Adjournment:** Proper motion was made and seconded to adjourn. The meeting was adjourned at 10:15 a.m.

Respectfully submitted:

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Ed Cole, RTA Secretary &  
Davidson County Governor Appointee



# Regional Transportation Authority

## of Middle Tennessee

☐ Committee Discussion Item    ☐ Exec. Committee Discussion Item    ☒ Board Discussion Item  
☐ Committee Action Item    ☐ Exec. Committee Action Item

Item Number:	R-D-21-008	Meeting Date:	08/18/2021
Item Title:	Monthly Financial Report Compared to Budget		

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### BACKGROUND:

Attached is a year-ending statement of operations for the month of June 2021 compared to the budget and a balance sheet as of June 30, 2021.

These are preliminary financial statement which will be audited by our external auditors in the next couple of months. There is potential for additional adjustments that may come from the audit but will likely not be material. We will present these statements again in conjunction with presentation of the final audit report.

We ended the fiscal year basically balanced and significantly under budget as it relates to expenses since the budget was based upon full operations and we ran reduced service level throughout the fiscal year. Consequently, with expenses running so favorable, you will see an offsetting unfavorable in most revenues due to RTA being heavily dependent on grant funding. With expenses reduced, RTA did not have to draw down all of its grant funding. The month of June column of the statement of operations has a couple of anomalies that are worth noting.

Both Local and Regional assistance in the month of June reflect negative balances. This is due to in closing out the year-end expenses, we were able to transfer additional dollars into reserves due to the reduced operating expenses. It is also worth noting that RTA did not need all the budgeted CARES Act funding allowing it to be pushed into the next fiscal year.

### CURRENT STATUS:

Chief Financial Officer Ed Oliphant will answer any questions at the committee meeting.

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### APPROVED:



Chief Financial Officer

August 13, 2021

Date

# Regional Transportation Authority

## Statement of Operations Compared to Budget

For the Period Ending June 30, 2021

PRELIMINARY UNAUDITED

	Actual Month	Budget Month	Month End Variance	F / U	Prior Year Y-T-D	Actual Y-T-D	Budget Y-T-D	Y-T-D Variance	F / U	Budget
<b>Revenue from Operations:</b>										
R&R Revenues	\$38,915	\$20,630	\$18,285	F	\$580,672	\$161,812	\$154,797	\$7,015	F	\$154,797
Train Revenues	57,069	26,510	30,559	F	696,726	137,573	181,959	(44,386)	U	181,959
Special Events	0	16,690	(16,690)	U	76,236	0	74,250	(74,250)	U	74,250
Advertising	0	980	(980)	U	14,703	0	9,900	(9,900)	U	9,900
Other Non-Trans Revenue	(10,869)	4,950	(15,819)	U	232,454	246,739	227,892	18,847	F	227,892
<b>Total Operating Revenue</b>	<b>85,115</b>	<b>69,760</b>	<b>15,355</b>	<b>F</b>	<b>1,600,791</b>	<b>546,124</b>	<b>648,798</b>	<b>(102,674)</b>	<b>U</b>	<b>648,798</b>
<b>Federal/State/Local Income:</b>										
Local Assistance	(37,822)	0	(37,822)	U	1,714,608	633,838	677,249	(43,411)	U	677,249
Regional Assistance	(91,935)	30,000	(121,935)	U	853,863	784,892	906,827	(121,935)	U	906,827
State Assistance	0	0	0	F	704,157	633,400	618,400	15,000	F	618,400
Federal Assistance - CMAQ	184,276	190,471	(6,195)	U	2,091,725	1,392,089	2,389,813	(997,724)	U	2,389,813
Federal Assistance - CARES Act	136,875	450,000	(313,125)	U	0	1,138,851	2,635,037	(1,496,186)	U	2,635,037
<b>Total Assistance Income</b>	<b>191,394</b>	<b>670,471</b>	<b>(479,077)</b>	<b>U</b>	<b>5,364,353</b>	<b>4,583,070</b>	<b>7,227,326</b>	<b>(2,644,256)</b>	<b>U</b>	<b>7,227,326</b>
<b>Capital Revenue:</b>										
Capital Operating Reimbursement	191,466	195,219	(3,753)	U	2,129,233	1,954,243	2,343,079	(388,836)	U	2,343,079
<b>Total Capital Income</b>	<b>191,466</b>	<b>195,219</b>	<b>(3,753)</b>	<b>U</b>	<b>2,129,233</b>	<b>1,954,243</b>	<b>2,343,079</b>	<b>(388,836)</b>	<b>U</b>	<b>2,343,079</b>
<b>Total Revenue</b>	<b>\$467,975</b>	<b>\$935,450</b>	<b>(\$467,475)</b>	<b>U</b>	<b>\$9,094,377</b>	<b>\$7,083,437</b>	<b>\$10,219,203</b>	<b>(\$3,135,766)</b>	<b>U</b>	<b>\$10,219,203</b>
<b>Expenses from Operations:</b>										
Management Contract - MTA	\$70,338	\$70,338	\$0	F	\$827,520	\$844,056	\$844,056	\$0	F	\$844,056
Services	533,703	704,836	171,133	F	7,119,008	5,258,899	8,114,887	2,855,988	F	8,114,887
Fuel	32,032	37,418	5,386	F	500,916	341,838	449,000	107,162	F	449,000
Materials and Supplies	2,736	1,912	(824)	U	20,390	11,716	22,975	11,259	F	22,975
Utilities	16,177	14,569	(1,608)	U	125,936	153,734	174,170	20,436	F	174,170
Casualty and Liability	37,622	48,328	10,706	F	498,546	460,480	584,015	123,535	F	584,015
Other	3,896	2,095	(1,801)	U	22,637	14,281	30,100	15,819	F	30,100
<b>Total Operating Expenses</b>	<b>696,504</b>	<b>879,496</b>	<b>182,992</b>	<b>F</b>	<b>9,114,953</b>	<b>7,085,004</b>	<b>10,219,203</b>	<b>3,134,199</b>	<b>F</b>	<b>10,219,203</b>
<b>Surplus / (Deficit)</b>	<b>(\$228,529)</b>	<b>\$55,954</b>	<b>(\$284,483)</b>	<b>U</b>	<b>(\$20,576)</b>	<b>(\$1,567)</b>	<b>\$0</b>	<b>(\$1,567)</b>	<b>U</b>	<b>\$0</b>
Capital Grant Revenue	246,904		246,904	F	10,672,057	5,085,876		5,085,876	F	0
Gain / (Loss) on Sale	58,350		58,350	F	5,200	58,350		58,350	F	0
Vanpool Replacement Revenue Fund	303		303	F	9,438	1,553		1,553	F	0
Depreciation	(653,915)		(653,915)	U	(2,443,716)	(2,905,024)		(2,905,024)	U	0
<b>Surplus / (Deficit)</b>	<b>(\$576,887)</b>	<b>\$55,954</b>	<b>(\$632,841)</b>	<b>U</b>	<b>\$8,222,403</b>	<b>\$2,239,188</b>	<b>\$0</b>	<b>\$2,239,188</b>	<b>F</b>	<b>\$0</b>

# Regional Transportation Authority

## Comparative Balance Sheets

	Month Ended June 30, 2021 (unaudited)	Month Ended June 30, 2020 (unaudited)
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$976,448	\$1,075,391
Receivables from federal, state and local government	602,205	1,694,806
Accounts receivable	132,668	39,906
Materials and supplies	434,672	407,321
Prepaid expense and other	43,095	470,282
Total Current Assets	2,189,088	3,687,706
<b>PROPERTY AND EQUIPMENT</b>		
Land	3,382,052	3,382,052
Building, shelter and benches	16,730,983	16,730,983
Guideway Improvements	6,594,944	4,502,068
Revenue equipment and parts	22,773,460	18,144,223
Office equipment	526,144	360,705
Work-in-Progress	6,122,662	8,012,117
	56,130,245	51,132,148
Less: Accumulated Depreciation	(16,686,619)	(13,294,665)
Total Property and equipment, net	39,443,626	37,837,483
<b>OTHER ASSETS</b>		
Cash and investments restricted	4,575,088	4,098,697
<b>TOTAL ASSETS</b>	<b>\$46,207,802</b>	<b>\$45,623,886</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$766,977	\$2,287,362
Accrued expenses	24,500	26,800
Deferred Revenue	2,284,334	1,643,847
Note Payable	0	0
Total Current Liabilities	3,075,811	3,958,009
<b>NET ASSETS</b>		
Invested in capital assets	39,443,626	37,837,483
Restricted - Self Insurance Reserve	1,000,000	1,000,000
Restricted - Administrative Reserve	1,000,000	1,000,000
Restricted - Reserve for van pool replacement	517,374	454,850
Restricted - Regional Bus Reserve	2,057,714	1,643,847
Unrestricted	(3,125,911)	(9,162,719)
Current Year Surplus / (deficit)	2,239,188	8,892,416
Total Net Assets	43,131,991	41,665,877
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$46,207,802</b>	<b>\$45,623,886</b>

	Current	> 30 days	> 60 Days	> 90 days	Total
Accounts Receivable	\$126,872 95.6%	\$5,796 4.4%	\$0 0.0%	\$0 0.0%	\$132,668 100.0%
Accounts Payable	\$766,739 100.0%	\$170 0.0%	\$0 0.0%	\$68 0.0%	\$766,977 100.0%

# Regional Transportation Authority

## of Middle Tennessee

☐ Committee Discussion Item    ☐ Exec. Committee Discussion Item    ☒ Board Discussion Item  
☐ Committee Action Item    ☐ Exec. Committee Action Item

Item Number:	R-D-21-009	Meeting Date:	08/18/2021
Item Title:	Debt Obligation Notification		

### BACKGROUND:

In its June 16, 2021 meeting, the RTA Board authorized the renewal of its line of credit with Fifth Third Bank up to \$5 million effective July 1, 2021. While we continue to reduce the frequency of need to utilize the line, it is difficult to forecast the availability of future federal grant funding. Consequently, we believe it was imperative to renew the line of credit in order to ensure timely cash flow for expenses. RTA uses a portion of its grant funding to pay preventive maintenance operating costs and there are numerous times that the federal government has delayed the release of funding causing the cash flow issues. The State of Tennessee Comptroller's Office also requires any public entity to submit a report of debt obligations to be filed within 45 days of entering into any debt agreement. It must also be presented to the Governing Body of the public entity and be included in a public meeting. A copy of the July 2, 2021 submission is included for your reference.

### CURRENT STATUS:

On July 1, 2021, we entered into a Revolving Credit Promissory Note with Fifth Third Bank for \$5.0 million with an expiration of the note on June 30, 2022. This note is needed to cover our cash flow needs throughout the year. The terms of the loan are as follows:

Term	1 year
Maturity Date	June 30, 2022
Interest Rate	Variable – LIBOR Rate plus 1.20%
Legal Fee	\$771 paid to Sherrard Roe Voigt & Harbison, PLC representing Fifth Third
Non-Use Fee	7.5 basis points on the daily unused principal amount of the Note, charged quarterly. Maximum fee will not exceed \$3,750.

As soon as we receive these grant funds, the loan will be paid down to minimize our interest expense.

### APPROVED:



Chief Financial Officer

August 13, 2021

Date

**REPORT ON DEBT OBLIGATION**

(Pursuant to Tennessee Code Annotated Section 9-21-134)

<b>1. Public Entity:</b> Name: <u>THE REGIONAL TRANSPORTATION AUTHORITY</u> Address: <u>430 MYATT DRIVE</u> <u>MADISON, TN 37115</u> Debt Issue Name: <u>THE METROPOLITAN TRANSIT AUTHORITY</u> If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.																			
<b>2. Face Amount:</b> \$ <u>5,000,000.00</u> Premium/Discount: \$ _____																			
<b>3. Interest Cost:</b> _____ % <input type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable <input type="checkbox"/> TIC <input type="checkbox"/> NIC <input type="checkbox"/> Variable: Index _____ plus _____ basis points; or <input type="checkbox"/> Variable: Remarketing Agent _____ <input checked="" type="checkbox"/> Other: <u>LIBOR + 1.2% and a NON-USE Fee of 7.5 Basis Points, Pd Qrtly</u>																			
<b>4. Debt Obligation:</b> <input type="checkbox"/> TRAN <input type="checkbox"/> RAN <input type="checkbox"/> CON <input type="checkbox"/> BAN <input type="checkbox"/> CRAN <input type="checkbox"/> GAN <input type="checkbox"/> Bond <input checked="" type="checkbox"/> Loan Agreement <input type="checkbox"/> Capital Lease If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").																			
<b>5. Ratings:</b> <input checked="" type="checkbox"/> Unrated Moody's _____ Standard & Poor's _____ Fitch _____																			
<b>6. Purpose:</b> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;"></th> <th style="width: 10%;"></th> <th style="width: 50%; background-color: black; color: white; text-align: center;">BRIEF DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/> General Government</td> <td>_____ %</td> <td>_____</td> </tr> <tr> <td><input type="checkbox"/> Education</td> <td>_____ %</td> <td>_____</td> </tr> <tr> <td><input type="checkbox"/> Utilities</td> <td>_____ %</td> <td>_____</td> </tr> <tr> <td><input checked="" type="checkbox"/> Other</td> <td><u>100.00</u> %</td> <td><u>PUBLIC TRANSPORTATION / CASH FLOW</u></td> </tr> <tr> <td><input type="checkbox"/> Refunding/Renewal</td> <td>_____ %</td> <td>_____</td> </tr> </tbody> </table>				BRIEF DESCRIPTION	<input type="checkbox"/> General Government	_____ %	_____	<input type="checkbox"/> Education	_____ %	_____	<input type="checkbox"/> Utilities	_____ %	_____	<input checked="" type="checkbox"/> Other	<u>100.00</u> %	<u>PUBLIC TRANSPORTATION / CASH FLOW</u>	<input type="checkbox"/> Refunding/Renewal	_____ %	_____
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<input type="checkbox"/> General Government	_____ %	_____																	
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<input type="checkbox"/> Refunding/Renewal	_____ %	_____																	
<b>7. Security:</b> <input type="checkbox"/> General Obligation <input type="checkbox"/> General Obligation + Revenue/Tax <input checked="" type="checkbox"/> Revenue <input type="checkbox"/> Tax Increment Financing (TIF) <input type="checkbox"/> Annual Appropriation (Capital Lease Only) <input type="checkbox"/> Other (Describe): _____																			
<b>8. Type of Sale:</b> <input type="checkbox"/> Competitive Public Sale <input type="checkbox"/> Interfund Loan <input type="checkbox"/> Negotiated Sale <input checked="" type="checkbox"/> Loan Program <u>LINE OF CREDIT</u> <input type="checkbox"/> Informal Bid																			
<b>9. Date:</b> Dated Date: <u>07/02/2021</u> Issue/Closing Date: <u>07/01/2021</u>																			

**REPORT ON DEBT OBLIGATION**

(Pursuant to Tennessee Code Annotated Section 9-21-134)

**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2021	\$5,000,000.00	LIBOR + 1.2% %		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

**11. Cost of Issuance and Professionals:**☐ No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 771	Sherrard Roe Voigt & Harbison, PLC
Bond Counsel	\$ 0	
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
<b>TOTAL COSTS</b>	<b>\$ 771</b>	

**REPORT ON DEBT OBLIGATION**

(Pursuant to Tennessee Code Annotated Section 9-21-134)

**12. Recurring Costs:**☐ No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other <u>NON-USE FEE</u>	<u>7.5</u>	<u>PAID QRTLY</u>

**13. Disclosure Document / Official Statement:**☒ None Prepared☐ EMMA link☐ Copy attached

or

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?

☐ Yes☒ No

Is there a continuing disclosure obligation agreement related to this debt?

☐ Yes☒ No

If yes to either question, date that disclosure is due

Name and title of person responsible for compliance

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy

12/15/2011

Is the debt obligation in compliance with and clearly authorized under the policy?

☒ Yes☐ No**16. Written Derivative Management Policy:**☒ No derivative

Governing Body's approval date of the current version of the written derivative management policy

Date of Letter of Compliance for derivative

Is the derivative in compliance with and clearly authorized under the policy?

☐ Yes☐ No**17. Submission of Report:**

To the Governing Body:

on 07/21/2021

and presented at public meeting held on

07/21/2021

Copy to Director, Division of Local Govt Finance:

on 07/02/2021

either by:

☐ Mail to:Cordell Hull Building  
425 Rep. John Lewis Parkway N., 4th Floor  
Nashville, TN 37243-3400

OR

☒ Email to:[LGF@cot.tn.gov](mailto:LGF@cot.tn.gov)**18. Signatures:****AUTHORIZED REPRESENTATIVE****PREPARER**

Name

EDWARD W OLIPHANTJANET POYNTER

Title

CHIEF FINANCIAL OFFICERACCOUNTING MANAGER

Firm

ED.OLIPHANT@NASHVILLE.GOVJANET.POYNTER@NASHVILLE.GOV

Email

04/07/202104/07/2021

Date

# Regional Transportation Authority

## of Middle Tennessee

☐ Committee Discussion Item    ☐ Exec. Committee Discussion Item    ☒ Board Discussion Item  
☐ Committee Action Item    ☐ Exec. Committee Action Item

Item Number:	R-D-21-010	Meeting Date:	08/18/2021
Item Title:	Monthly Operating Statistics		

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### BACKGROUND:

Attached are monthly operating statistics through June 2021. This month marks the end to the Fiscal Year, so it is worth spending a bit of time focused on the Fiscal Year to Date numbers in addition to the monthly statistics. Not surprisingly, ridership was down significantly for the year, though the last few months have shown a steady trend in the right direction. There remains some uncertainty regarding whether the trend will continue through the Summer given current COVID infection rates, but the RTA still plans to reinstate full service this Fall to ensure that the capacity is available when customers do return.

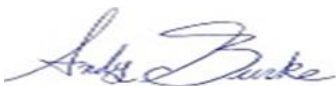
Aside from ridership, the Operational Key Performance Indicators were generally encouraging. Accident rates were fairly steady with very few incidents on either bus or rail service. We did see a bit of a decline in trip completion percentage, but much of this was due to the winter weather experienced in February. With the significant decrease in traffic due to work-at-home policies and other pandemic-related factors, on-time performance for bus services increased significantly, with express commuter and shuttle bus on-time performance at nearly 90% for the year.

### CURRENT STATUS:

Staff are available to address committee member questions regarding the attached report. Please direct any inquiries to Monica Howse.

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### APPROVED:



Chief Operating Officer

August 13, 2021

Date



# RTA Monthly Dashboard Report \*

Metric	June 2021	June 2020	Pct. Change
<b>Ridership</b>			
Total RTA Bus Passengers	6,382	4,523	41.1%
WeGo Star Passengers	4,590	2,469	85.9%
Total RTA Passengers	10,972	6,992	56.9%
<b>Safety</b>			
RTA Bus Total Accidents	0	0	N/A
WeGo Star Total Accidents	0	0	N/A
RTA Bus Total Miles btwn Accidents	N/A	N/A	N/A
WGS Total Miles btwn Accidents	N/A	N/A	N/A
<b>Service Quality</b>			
RTA Bus Total Trip Completion %	99.97%	99.89%	0.07%
WeGo Star Total Trip Completion %	98.86%	100.00%	-1.14%
RTA Bus Total Miles btwn Service Interruption	96,312.3	30,166.0	219.3%
WGS Total Miles btwn Service Interruption	2741.0	N/A	N/A
<b>On-Time Performance ^</b>			
RTA Bus	88.0%	92.4%	-4.8%
WeGo Star	94.3%	100.0%	-5.7%
<b>Customer Care</b>			
RTA Bus Total Passengers per Complaint	2,127	N/A	0.0%
WeGo Star Passengers per Complaint	1,530	823	85.9%

\* RTA Dashboard submitted for discussion and for Committee and Board review.

^ On Time Performance reporting began September 2017.

N/A - metric cannot be calculated due to not being divisible by "0"

# RTA Monthly Dashboard Report \*

Metric	FY 2021 June	FY 2020 June	Pct. Change
<b>Ridership</b>			
Total RTA Bus Passengers	55,824	264,391	-78.9%
WeGo Star Passengers	34,859	205,894	-83.1%
Total RTA Passengers	90,683	470,285	-80.7%
<b>Safety</b>			
RTA Bus Total Accidents	2	2	0.0%
WeGo Star Total Accidents	2	3	-33.3%
RTA Bus Total Miles btwn Accidents	179,975	270,325	-33.4%
WGS Total Miles btwn Accidents	31,614	25,451	24.2%
<b>Service Quality</b>			
RTA Bus Total Trip Completion %	98.65%	99.63%	-0.97%
WeGo Star Total Trip Completion %	99.06%	98.57%	0.49%
RTA Bus Total Miles btwn Service Interruption	2,383.3	7,997.8	-70.2%
WGS Total Miles btwn Service Interruption	3,327.8	1,908.8	74.3%
<b>On-Time Performance ^</b>			
RTA Bus	89.3%	81.7%	9.3%
WeGo Star	97.4%	98.7%	-1.3%
<b>Customer Care</b>			
RTA Bus Total Passengers per Complaint	2,791	2,018	38.3%
WeGo Star Passengers per Complaint	1,835	4,289	-57.2%

\* RTA Dashboard submitted for discussion and for Committee and Board review.

^ On Time Performance reporting began September 2017.

N/A - metric cannot be calculated due to not being divisible by "0"

# RTA Operations Dashboard Glossary

Metric	Definitions
<b>Ridership</b>	
<b>Total Passengers</b>	
RTA Bus	Total fixed route passenger boardings on all MTA operated RTA routes (84, 86, 93, 96) and Gray Line operated RTA routes (87, 88, 89, 91, 92, 94, 95)
WeGo Star	Total passenger boardings on WeGo Star Rail Service
<b>Safety</b>	
RTA Bus Accidents	A motor vehicle collision, either preventable or non-preventable, in which the Operator did not do everything reasonable to avoid a collision, committed an error or failed to react to the errors of others. A motor vehicle collision in which the Operator committed no driving error and reacted reasonably to the errors of others. (Gray Line & MTA operated RTA metrics combined)
WeGo Star Accidents	Accident – an unexpected, unforeseen, or unintended event that causes injury, loss, or damage. These events can include any event arising from the operation of the railroad which results in the death of any person; or an injury to any person that requires medical treatment, except suicides or attempted suicides; any collision between railroad on-track equipment and an automobile, bus, truck, motorcycle, occupied bicycle, pedestrian or trespasser at any location on the railroad; any collision, derailment, fire, explosion, failure of equipment or infrastructure, act of nature, or other event involving damage to the railroad's on-track equipment, signals, track, track structures, and/or roadbed.
<b>Service Quality</b>	
RTA Bus Missed Trips	The total number of Bus revenue trips not completed or departing more than 30 minutes late -vs- scheduled. (Gray Line & MTA operated RTA metrics combined)
WeGo Star Missed Trips	A train that is disabled in transit or cancelled prior to embarking. A missed trip is reported as an annulment and is when the train is cancelled and doesn't complete the run or make it to its final destination.
RTA Bus Missed Trips	The total number of Bus revenue trips not completed or departing more than 30 minutes late -vs- scheduled. (Gray Line & MTA operated RTA metrics combined)
RTA Bus Trip Completion Percentage	Percentage of one-way fixed route revenue trips completed versus scheduled.
WeGo Star Trip Completion Percentage	Percentage of one-way rail trips completed versus scheduled.

# RTA Operations Dashboard Glossary

## Metric

## Definitions

### On-Time Performance

RTA Bus OTP

MTA operated RTA routes - OTP is the Percentage of total scheduled fixed route timepoint departures occurring between 59 seconds early and 5 minutes 59 seconds late obtained from AVL data. Gray Line operated routes - OTP is the Percentage of total scheduled fixed WeGo Central route arrivals and departures occurring no later than 5 minutes 59 seconds late obtained from data provided by Gray Line personnel. (Gray Line & MTA operated RTA metrics combined based on a weighted average of total trips)

WeGo Star OTP

A train is considered on time when the train arrives at the final destination less than 6 minutes from the scheduled time. If a train is held up for 6 minutes or longer it is considered delayed and not on time. Intermediate station times are not included.

### Customer Care

#### Passengers Carried Per Complaint

RTA Bus

Total RTA Bus passengers divided by total RTA Bus customer complaints. (Gray Line & MTA operated RTA metrics combined)

WeGo Star

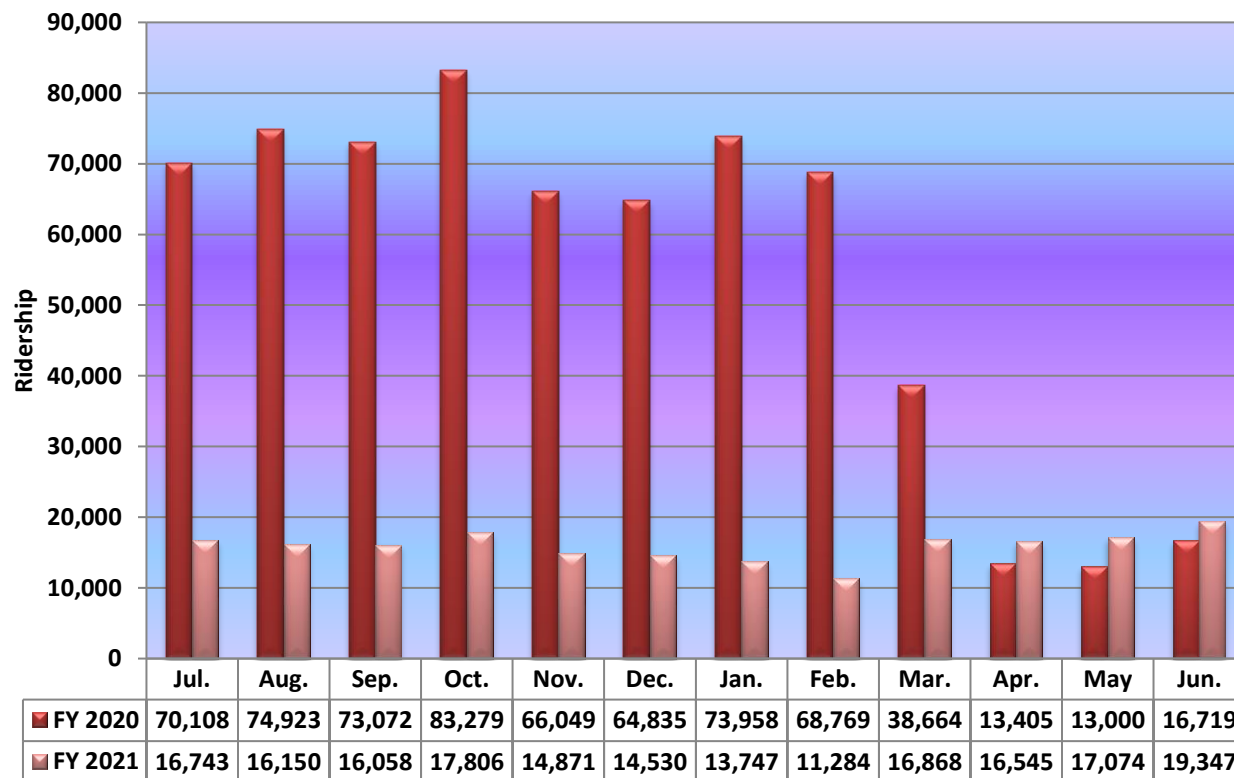
Total WeGo Star passengers divided by total WeGo Star customer complaints.



# **REGIONAL TRANSPORTATION AUTHORITY** **FISCAL YEAR AND MONTH TO MONTH RIDERSHIP COMPARISON - FY 2021-vs-2020**

	Month to Month Comparison			Fiscal Year Comparison		
	Jun-20	Jun-21	Percentage Change	FY 2020	FY 2021	Percentage Change
WeGo Star	2,469	4,590	85.9%	205,894	34,859	-83.1%
Express Bus & Shuttle Services	4,523	6,382	41.1%	264,391	56,102	-78.8%
RTA VanStar Vanpool Service	2,842	1,558	-45.2%	60,019	19,104	-68.2%
<b>Total RTA Ridership</b>	<b>9,834</b>	<b>12,530</b>	<b>27.4%</b>	<b>530,304</b>	<b>110,065</b>	<b>-79.2%</b>

**RTA FY2021-vs-FY2020**  
**Month to Month Ridership Comparison**





**NASHVILLE AND REGIONAL TRANSPORTATION AUTHORITY  
FISCAL YEAR AND MONTH TO MONTH RIDERSHIP COMPARISON - FY 2021-vs-2020**

	Month to Month Comparison			Fiscal Year		
	Jun-20	Jun-21	Change	FY 2020	FY 2021	Change
MTA Local Bus Service	337,537	399,642	18.4%	7,261,316	4,122,240	-43.2%
MTA Local Paratransit Service	18,964	24,526	29.3%	371,253	252,899	-31.9%
RTA Regional Bus Service	4,523	6,382	41.1%	264,391	56,102	-78.8%
RTA VanStar Vanpool Service	2,842	1,558	-45.2%	60,019	19,104	-68.2%
RTA Regional Rail Service	2,469	4,590	85.9%	205,894	34,859	-83.1%
* RTA Special Events Rail Service	0	0	N/A	8,207	0	-100.0%
Subtotal RTA Rail Service	2,469	4,590	85.9%	214,101	34,859	-83.7%
Subtotal MTA & RTA Bus & Rail Service	366,335	436,698	19.2%	8,171,080	4,485,204	-45.1%
Williamson County VanStar Vanpool Service	6,885	6,817	-1.0%	118,269	80,958	-31.5%
Murfreesboro ROVER Local Bus Service	9,482	8,775	-7.5%	160,909	100,791	-37.4%
Franklin Transit Local Bus Service	3,466	4,101	18.3%	69,689	41,960	-39.8%
Clarksville Transit Local Bus Service	50,198	36,740	-26.8%	623,297	436,734	-29.9%
<b>Total Area Ridership</b>	<b>436,366</b>	<b>493,131</b>	<b>13.0%</b>	<b>9,143,244</b>	<b>5,145,647</b>	<b>-43.7%</b>



# REGIONAL TRANSPORTATION AUTHORITY ROUTE PERFORMANCE INDICATOR REPORT

For the Month of: **June-21**

Rte. No.	Route Name	Monthly Ridership	Ridership Change vs Last Year	Revenue Hours Of Service	Average Passengers Per Trip	Per Hour
<b>CORRIDOR SERVICE COMPARISONS - COMMUTER BUS SERVICE</b>						
	North Corridor (Routes 87 & 92)	1,051	62.2%	158	8	6.6
	Northwest Corridor (Routes 89 & 94)	1,809	82.7%	244	8	7.4
	South Corridor (Routes 91 & 95)	554	83.4%	181	4	3.1
	Southeast Corridor (Routes 84, 86 & 96)	1,171	31.0%	642	3	1.8
<b>EXPRESS BUS ROUTE SERVICE</b>						
84	Murfreesboro Express	766	N/A	529	2	1.4
86	Smyrna - LaVergne Express	405	N/A	113	5	3.6
87	Gallatin Express	1,051	209.1%	158	8	6.6
88	Dickson Express	146	0.0%	46	3	3.2
89	Springfield - Joelton Express	429	88.2%	60	10	7.2
91	Franklin Express	0	-100.0%	0	N/A	N/A
92	Hendersonville Express	0	-100.0%	0	N/A	N/A
94	Clarksville Express	1,380	81.1%	184	8	7.5
95	Spring Hill Express	554	394.6%	181	4	3.1
96	Murfreesboro - Relax and Ride	0	-100.0%	0	N/A	N/A
Express Bus Route Totals		4,731	58.8%	1,271	5	3.7
<b>OTHER ROUTES</b>						
64	Star Downtown Shuttle	0	N/A	0	0	N/A
93	WeGo Star West End Shuttle	1,651	7.0%	61	19	27.2
RTA Bus Route Monthly Totals		6,382	41.1%	1,332	6	4.8
<b>COMMUTER RAIL SERVICE</b>						
90	WeGo Star Commuter Rail	4,590	85.9%	183	26	25.0
RTA Commuter Rail and Bus Totals		10,972	56.9%	1,515	9	7