



TOLEDO AREA REGIONAL TRANSIT AUTHORITY

FINANCE COMMITTEE MEETING MINUTES
DECEMBER 9, 2021

PRESENT: Jim Caldwell – chair, Lou Thomson, Kelsie Hoagland, Sophie Giviyani-Kermani, Charles Odimgbe, Laura Koprowski

Mr. Caldwell called the meeting to order at 3:30 p.m. with introductions of all attending.

Ms. Giviyani reviewed the 2022 Operating Budget focusing on the following categories.

- Passenger fares - \$1,053,000
- Total Operating Revenues - \$1,370,000
- Operating Expenses - \$30,662,189
 - Labor
 - Fringe Benefits
 - Materials and Supplies
 - Services
 - Fuel – discussion ensued regarding fuel contracts
 - Total Operating Expenses – going forward Mr. Caldwell requested more detailed expenses
 - Operating Loss Before Depreciation
 - Depreciation
 - Operating Loss Including Depreciation
- Non-Operating Revenue - \$33,347,533
 - Property Taxes – received retroactive from 2021
 - Sales Tax – receipt will begin in April with a 3 – 4-month lag
 - Federal Operating and Preventive Maintenance Assistance – no additional COVID related funds are anticipated at this time
 - Total Non-Operating Revenue
 - Net Gain Before Capital Grants
 - Capital Grants
 - Net Position, End of Year - \$10,346,344

This budget will be for the full year.

Mr. Caldwell said that because TARTA is in a transition year, he would like to monitor the progress in 2022 and revisit the budget no later than June 30, 2022, taking into consideration the fare collection proposal timeline.

Mr. Odimgbe gave an overview of the farebox and fare structure program focusing on the following categories.

- Future outlook
- Cashless fare options including EZfare

- Cash management
- Managing fare revenues
- Fare status across the country

TARTA intends to go cashless consistent with industry trends. However, they are opting for a cash & cashless system to ensure no rider demographic is left out.

The transition timeline of 12 to 24 months will depend on riders being able to make the transition and have access to the cashless options.

Discussion ensued regarding the process for changing the fare structure.

Mr. Odimbe recommended that TARTA extend free fare through July 31, 2022 and confirmed that COVID funds are available to cover the lost revenue.

The Committee will recommend to the Board extending free fare from January 1, 2022, through July 31, 2022. President Hoagland made a motion to support the recommendation. Mr. Thomson seconded the motion. The motion passed unanimously.

The Committee will recommend to the Board approval of the 2022 Operating Budget as presented. Mr. Thomson made a motion to accept the recommendation. President Hoagland seconded the motion. The motion passed unanimously.

There was no other business to discuss.

President Hoagland made a motion to adjourn. Mr. Thomson seconded the motion, The motion passed unanimously, and the meeting adjourned at 4:24 p.m.