AGENDA
REGIONAL TRANSPORTATION AUTHORITY
OF MIDDLE TENNESSEE

BOARD MEETING
10:10 a.m. Wednesday, December 14, 2016

Music City Center, Room 208A
201 5th Avenue, Nashville, Tennessee 37203

Chair – City of Clarksville Mayor Kim McMillan
Vice Chair – Wilson County Mayor Randall Hutto

1. Call to Order – Establish Quorum
2. Approval of November 16, 2016 Minutes
3. Public Comments
4. Selection of Candidates for 2017 Board Officers
   – Mayor Kim McMillan, City of Clarksville

5. Monthly Operating Statistics – Chief Operating Officer India Birdsong

6. Finance & Audit Report
   a. Monthly Financial Report Compared to Budget
      – Chief Financial Officer Ed Oliphant

7. CEO's Report – Stephen G. Bland
8. Chair's Report – City of Clarksville Mayor Kim McMillan
9. Other Business
10. Adjournment
I. **Call to Order:** The regular meeting of the Regional Transportation Authority (RTA) Board of Directors was held in the meeting room at Music City Central, 400 Charlotte Avenue, Nashville, TN on Wednesday, November 16, 2016. A quorum was established, and the meeting was called to order at 10:00 a.m. by Vice-Chair Randall Hutto, Wilson County Mayor.

II. **Approval of Minutes:** Mayor Hutto entertained a motion to approve the minutes of the October 19, 2016 meeting. Proper motion was made and seconded, and the minutes were adopted unanimously.

III. **Public Comments:** Vice Chair Hutto opened the period for public comments and recognized the following members of the public:

Cheryl Lewis, a frequent rider of the Music City Star, was recognized and stated her support of Transit Solutions Group (TSG) management of the Music City Star and encouraged the board to renew their management contract with TSG.

There were no other public comments at this time.

Mayor Hutto then turned the meeting over to Board Chair Kim McMillan, City of Clarksville Mayor, to conduct the rest of the meeting.

IV. **Monthly Operating Statistics (I-16-012):** Chief Operating Officer India Birdsong reviewed the monthly operating statistics for the Board. Discussion followed concerning the ongoing transit challenges faced in the Middle Tennessee Region.


VI. **FTA Fiscal Year 2016 Triennial Review Summary (I-16-014):** Capital Grants Administrator Billy Higgins reviewed the deficiencies found in the Final Report from the Fiscal Year 2016 Triennial Review by the Federal Transit Administration and reported on the corrective actions being taken by the RTA. Some light discussion followed.
VII. **ADOPTION OF ADA REASONABLE ACCOMMODATION POLICY (A-16-023):** Chief Development Officer Julie Navarrete presented the report. This accommodation policy is part of the Americans with Disabilities Act (ADA).

This was a finding in our Triennial review because we did not have a written policy in place and adoption will correct that finding. We have made reasonable accommodations for our passengers, but the adoption of this policy will put us in compliance with the law and with an FTA rule that came out about a year ago. It will add transparency to what we are already doing.

Proper motion was made and seconded and the ADA Reasonable Accommodation Policy was adopted unanimously.

VIII. **2017 RTA BOARD MEETING SCHEDULE (A-16-024):** Chief Administrative Officer Rita Roberts-Turner presented the monthly meeting schedule for the RTA Board for 2017. She noted that the Executive Committee will come together next month to prepare a slate of candidates for the Board to consider at the January 2017 meeting. It was agreed that the Executive Committee would meet briefly prior to the Board meeting in December.

Proper motion was made and seconded and the board meeting schedule for 2017 was adopted unanimously.

IX. **CEO'S REPORT:** CEO Steve Bland reported the following:

- **Annual Financial Audit** – The work on our annual financial audit continues and that report will be presented either in December or January.

- **Coordinated, Consolidated Fare Collection System** – This is a new system with advanced options like open payment systems and mobile ticketing. This was one of the components of the nMotion plan and design work on that has started. We expect a full solicitation by the middle of next year.

- **TDOT Collaboration** – We are working with Tennessee Department of Transportation (TDOT) to update marketing plan activities for on-going Congestion Mitigation and Air Quality Improvement Program (CMAQ) funding.

- **Mt. Juliet Joint Development Project** – The developers are working with the City and RTA to schedule an additional design charrette in the city to talk about what the shape of that development looks to be.

- **Hamilton Springs Development** – We did open bids on the Hamilton Springs Station construction, and they came in high. We are seeing that as a trend considering the market demand. We are working with the state and the Nashville Area Metropolitan Planning Organization (MPO) to identify funds.

- **MPO South Corridor Study** – We are working with the MPO to try to identify some supplemental funds so that we can add some scope to that project.

- **Donelson Station Joint Development** – We are talking with Metro Nashville about potential joint development and transit oriented development around the Donelson station.
• Clarksville Park & Ride New Facility – It is as good a Park & Ride facility as can be found in the country. It has great access, great proximity, and is well-lit. We appreciate all that TDOT and the City of Clarksville did to make this happen.

X. **Chair’s Report:** Chair McMillan stated that we have identified some very pertinent and timely issues about which we all need to be thinking. The issue we must all address is how we continue to improve our mass transit system so we can continue to move forward to expand it and increase it with the additional funding that we all are going to see is necessary. We need to continue our work with the legislature to make sure that we implement things like bus-on-shoulder, and that we find other types of cooperative ways we can improve our mass transit systems, and that we continue to grow the cooperation regionally that we have.

XI. **Other Business:** There was no other business to come before the Board.

XII. **Adjournment:** Motion was made to adjourn, and the meeting was adjourned at 10:43 a.m.

Respectfully,

Paula Mansfield
Governor’s Appointee
RTA Secretary
Item Number: A-16-025  
Meeting Date: 12/14/16

Item Title: SELECTION OF CANDIDATES FOR 2017 BOARD OFFICERS

BACKGROUND

Under Article 3, Section 1(a) of the by-laws of the Regional Transportation Authority of Middle Tennessee ("RTA"), the RTA Board Chair/President, Vice-Chair, and Secretary shall be elected at the first regularly scheduled meeting in each calendar year. Article 3, Section 1(c) provides that the executive committee shall act as a nominating committee for the referenced offices and shall place names in nomination at the regularly scheduled RTA board meeting one (1) month prior to the election of any such officers.

COMMITTEE RECOMMENDATION

The Executive Committee recommends that nominees be approved for submission to the Board at its December 14, 2016 meeting with a final election to be held at the Board's January 18, 2017 meeting in accordance with the Board's by-laws.

Approved:

_________________________  ____________________________
Secretary  

_________________________
Date

December 14, 2016
BACKGROUND

Attached are the monthly operating statistics through October 31, 2016.

CURRENT STATUS

Chief Operating Officer India Birdsong will review the monthly operating statistics.

Approved:

[Signature]

December 9, 2016

Date

Chief Operating Officer
# REGIONAL TRANSPORTATION AUTHORITY

## ROUTE PERFORMANCE INDICATOR REPORT

For the Month of: October-16

<table>
<thead>
<tr>
<th>Rte. No.</th>
<th>Route Name</th>
<th>Monthly Ridership</th>
<th>Ridership Change vs Last Year</th>
<th>Revenue Hours Of Service</th>
<th>Average Passengers Per Trip</th>
<th>Average Passengers Per Hour</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CORRIDOR SERVICE COMPARISONS - COMMUTER BUS SERVICE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>84</td>
<td>Murfreesboro Express</td>
<td>3,215</td>
<td>-5.6%</td>
<td>195</td>
<td>26</td>
<td>16.5</td>
</tr>
<tr>
<td>86</td>
<td>Smyrna - LaVergne Express</td>
<td>2,193</td>
<td>-16.5%</td>
<td>149</td>
<td>17</td>
<td>14.7</td>
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<tr>
<td>87</td>
<td>Gallatin Express</td>
<td>1,813</td>
<td>-8.4%</td>
<td>131</td>
<td>17</td>
<td>13.8</td>
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<tr>
<td>88</td>
<td>Dickson Express</td>
<td>1,719</td>
<td>1.6%</td>
<td>77</td>
<td>20</td>
<td>22.3</td>
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<tr>
<td>90</td>
<td>Springfield - Joelton Express</td>
<td>1,468</td>
<td>-7.7%</td>
<td>123</td>
<td>17</td>
<td>11.5</td>
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<tr>
<td>91</td>
<td>Franklin Express</td>
<td>1,429</td>
<td>7.1%</td>
<td>135</td>
<td>17</td>
<td>15.9</td>
</tr>
<tr>
<td>92</td>
<td>Hendersonville Express</td>
<td>1,331</td>
<td>-18.7%</td>
<td>126</td>
<td>17</td>
<td>14.6</td>
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<tr>
<td>94</td>
<td>Clarksville Express</td>
<td>5,731</td>
<td>3.0%</td>
<td>167</td>
<td>34</td>
<td>34.4</td>
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<tr>
<td>95</td>
<td>Spring Hill Express</td>
<td>1,697</td>
<td>-11.1%</td>
<td>99</td>
<td>20</td>
<td>17.1</td>
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<tr>
<td>96</td>
<td>Murfreesboro - Relax and Ride</td>
<td>3,780</td>
<td>-14.4%</td>
<td>611</td>
<td>11</td>
<td>6.2</td>
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<td><strong>Express Bus Route Totals</strong></td>
<td></td>
<td>25,536</td>
<td>-6.5%</td>
<td>1,813</td>
<td>19</td>
<td>14.1</td>
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<td><strong>OTHER ROUTES</strong></td>
<td></td>
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</tr>
<tr>
<td>93</td>
<td>Music City Star West End Shuttle</td>
<td>7,717</td>
<td>1.6%</td>
<td>121</td>
<td>46</td>
<td>63.7</td>
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<tr>
<td><strong>RTA Bus Route Monthly Totals</strong></td>
<td></td>
<td>33,253</td>
<td>-4.7%</td>
<td>1,934</td>
<td>22</td>
<td>17.2</td>
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<tr>
<td><strong>COMMUTER RAIL SERVICE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>90</td>
<td>Music City Star Commuter Rail</td>
<td>24,448</td>
<td>1.7%</td>
<td>195</td>
<td>94</td>
<td>125.4</td>
</tr>
<tr>
<td><strong>RTA Commuter Rail and Bus Totals</strong></td>
<td></td>
<td>57,701</td>
<td>-2.1%</td>
<td>2,129</td>
<td>32</td>
<td>27</td>
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</table>
### Regional Transportation Authority

**Fiscal Year and Month to Month Ridership Comparison - FY 2017 vs 2016**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Music City Star</td>
<td>24,035</td>
<td>24,448</td>
<td>1.7%</td>
<td>92,550</td>
<td>96,015</td>
<td>3.7%</td>
</tr>
<tr>
<td>Express Bus and Shuttle Services</td>
<td>34,894</td>
<td>33,253</td>
<td>-4.7%</td>
<td>139,404</td>
<td>132,939</td>
<td>-4.6%</td>
</tr>
<tr>
<td>Vanpool</td>
<td>12,913</td>
<td>11,078</td>
<td>-14.2%</td>
<td>52,655</td>
<td>44,590</td>
<td>-15.3%</td>
</tr>
<tr>
<td><strong>Total RTA Ridership</strong></td>
<td><strong>71,842</strong></td>
<td><strong>68,779</strong></td>
<td><strong>-4.3%</strong></td>
<td><strong>284,609</strong></td>
<td><strong>273,544</strong></td>
<td><strong>-3.9%</strong></td>
</tr>
</tbody>
</table>

### RTA FY 2017 vs FY 2016

**Month to Month Ridership Comparison**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY 2016</strong></td>
<td>71,152</td>
<td>70,296</td>
<td>71,319</td>
<td>71,842</td>
</tr>
<tr>
<td><strong>FY 2017</strong></td>
<td>60,887</td>
<td>73,068</td>
<td>70,810</td>
<td>68,779</td>
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</tbody>
</table>

Richard Gomez-Gurule  
Data Analyst
## NASHVILLE AND REGIONAL TRANSPORTATION AUTHORITY
### FISCAL YEAR AND MONTH TO MONTH RIDERSHIP COMPARISON - FY 2017-vs-2016

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>MTA Local Bus Service</td>
<td>873,081</td>
<td>813,421</td>
<td>-6.8%</td>
<td>3,319,283</td>
<td>3,188,044</td>
<td>-4.0%</td>
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<tr>
<td>MTA Local Paratransit Service</td>
<td>39,282</td>
<td>39,609</td>
<td>0.8%</td>
<td>152,754</td>
<td>153,045</td>
<td>0.2%</td>
</tr>
<tr>
<td>* MTA/RTA Miscellaneous Service *</td>
<td>2,226</td>
<td>2,306</td>
<td>3.6%</td>
<td>5,844</td>
<td>6,008</td>
<td>2.8%</td>
</tr>
<tr>
<td>RTA Regional Vanpool Service</td>
<td>12,913</td>
<td>11,078</td>
<td>-14.2%</td>
<td>52,655</td>
<td>44,590</td>
<td>-15.3%</td>
</tr>
<tr>
<td>RTA Regional Rail Service</td>
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<td>1.7%</td>
<td>92,550</td>
<td>96,015</td>
<td>3.7%</td>
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<tr>
<td>RTA Regional Bus Service</td>
<td>34,894</td>
<td>33,253</td>
<td>-4.7%</td>
<td>139,404</td>
<td>132,939</td>
<td>-4.6%</td>
</tr>
<tr>
<td>Murfreesboro ROVER Local Bus Service</td>
<td>24,661</td>
<td>22,909</td>
<td>-7.1%</td>
<td>95,677</td>
<td>91,298</td>
<td>-4.6%</td>
</tr>
<tr>
<td>Franklin Transit Local Bus Service</td>
<td>7,050</td>
<td>10,831</td>
<td>53.6%</td>
<td>23,070</td>
<td>28,139</td>
<td>22.0%</td>
</tr>
<tr>
<td>Clarksville Transit Local Bus Service</td>
<td>61,852</td>
<td>63,053</td>
<td>1.9%</td>
<td>241,666</td>
<td>240,795</td>
<td>-0.4%</td>
</tr>
<tr>
<td><strong>Total Area Ridership</strong></td>
<td>1,079,994</td>
<td>1,020,908</td>
<td>-5.5%</td>
<td>4,122,903</td>
<td>3,980,873</td>
<td>-3.4%</td>
</tr>
</tbody>
</table>

**Note:**

* Misc. Service is Titan Game Day Express Train Service 10/16, 10/23, and 10/27/16.
BACKGROUND

Following is the Statement of Operations Compared to Budget for the month of October 2016 and the Comparative Balance Sheets as of October 31, 2016.

CURRENT STATUS

Chief Financial Officer Ed Oliphant will review the statements at the meeting.

Approved:

Edward W. Oliphant
Chief Financial Officer

______________________________
December 9, 2016
Date
# Regional Transportation Authority

## Statement of Operations Compared to Budget

For the Period Ending October 31, 2016

<table>
<thead>
<tr>
<th>Revenue from Operations:</th>
<th>Actual Month</th>
<th>Month Budget</th>
<th>Month End Variance</th>
<th>F / U</th>
<th>Prior Year Y-T-D</th>
<th>Actual Y-T-D</th>
<th>Budget Y-T-D</th>
<th>Y-T-D Variance</th>
<th>F / U</th>
<th>Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>R &amp; R Revenues</td>
<td>$85,779</td>
<td>$76,698</td>
<td>$8,881 F</td>
<td></td>
<td>$314,475</td>
<td>$326,589</td>
<td>$297,248</td>
<td>$29,341 F</td>
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<td>$903,430</td>
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<tr>
<td>Train Revenues</td>
<td>62,267</td>
<td>72,004</td>
<td>(9,737) U</td>
<td></td>
<td>295,228</td>
<td>267,888</td>
<td>288,016</td>
<td>(20,328) U</td>
<td></td>
<td>840,050</td>
</tr>
<tr>
<td>Special Events</td>
<td>13,384</td>
<td>0</td>
<td>13,384 F</td>
<td></td>
<td>31,110</td>
<td>36,620</td>
<td>41,920</td>
<td>(5,300) U</td>
<td></td>
<td>61,920</td>
</tr>
<tr>
<td>Advertising</td>
<td>734</td>
<td>0</td>
<td>734 F</td>
<td></td>
<td>1,020</td>
<td>7,963</td>
<td>500</td>
<td>7,463 F</td>
<td></td>
<td>2,000</td>
</tr>
<tr>
<td>Other Non-Trans Revenue</td>
<td>5,150</td>
<td>5,000</td>
<td>150 F</td>
<td></td>
<td>20,833</td>
<td>18,739</td>
<td>18,000</td>
<td>739 F</td>
<td></td>
<td>55,900</td>
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<tr>
<td><strong>Total Operating Revenue</strong></td>
<td>167,314</td>
<td>153,902</td>
<td>13,412 F</td>
<td></td>
<td>662,666</td>
<td>657,599</td>
<td>645,684</td>
<td>11,915 F</td>
<td></td>
<td>1,863,300</td>
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</table>

<table>
<thead>
<tr>
<th>Federal/State/Local Income:</th>
<th>Actual Month</th>
<th>Month Budget</th>
<th>Month End Variance</th>
<th>F / U</th>
<th>Prior Year Y-T-D</th>
<th>Actual Y-T-D</th>
<th>Budget Y-T-D</th>
<th>Y-T-D Variance</th>
<th>F / U</th>
<th>Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Assistance</td>
<td>145,988</td>
<td>150,000</td>
<td>(4,012) U</td>
<td></td>
<td>477,570</td>
<td>545,988</td>
<td>395,000</td>
<td>150,988 F</td>
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<td>1,683,531</td>
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<tr>
<td>Regional Assistance</td>
<td>209,778</td>
<td>224,475</td>
<td>(14,697) U</td>
<td></td>
<td>521,029</td>
<td>548,605</td>
<td>835,615</td>
<td>(287,010) U</td>
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<td>1,450,109</td>
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<td>State Assistance</td>
<td>578,100</td>
<td>45,300</td>
<td>532,800 F</td>
<td></td>
<td>598,662</td>
<td>596,954</td>
<td>161,460</td>
<td>435,494 F</td>
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<td>1,283,950</td>
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<tr>
<td>Federal Assistance</td>
<td>26,827</td>
<td>169,429</td>
<td>(142,602) U</td>
<td></td>
<td>602,665</td>
<td>506,827</td>
<td>677,719</td>
<td>(170,892) U</td>
<td></td>
<td>2,033,153</td>
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<tr>
<td><strong>Total Assistance Income</strong></td>
<td>960,693</td>
<td>589,204</td>
<td>371,489 F</td>
<td></td>
<td>2,199,956</td>
<td>2,198,374</td>
<td>2,069,794</td>
<td>128,580 F</td>
<td></td>
<td>6,450,743</td>
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<table>
<thead>
<tr>
<th>Capital Revenue:</th>
<th>Actual Month</th>
<th>Month Budget</th>
<th>Month End Variance</th>
<th>F / U</th>
<th>Prior Year Y-T-D</th>
<th>Actual Y-T-D</th>
<th>Budget Y-T-D</th>
<th>Y-T-D Variance</th>
<th>F / U</th>
<th>Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Operating Reimbursement</td>
<td>172,525</td>
<td>113,983</td>
<td>58,542 F</td>
<td></td>
<td>681,538</td>
<td>332,770</td>
<td>455,932</td>
<td>(123,162) U</td>
<td></td>
<td>1,367,798</td>
</tr>
</tbody>
</table>

| Total Capital Income | 172,525 | 113,983 | 58,542 F |      | 681,538         | 332,770      | 455,932      | (123,162) U     |      | 1,367,798    |

| Total Revenue | $1,300,532 | $857,089 | $443,443 F |      | $3,544,160 | $3,188,743 | $3,171,410 | $17,333 F |      | $9,681,841 |

<table>
<thead>
<tr>
<th>Expenses from Operations:</th>
<th>Actual Month</th>
<th>Month Budget</th>
<th>Month End Variance</th>
<th>F / U</th>
<th>Prior Year Y-T-D</th>
<th>Actual Y-T-D</th>
<th>Budget Y-T-D</th>
<th>Y-T-D Variance</th>
<th>F / U</th>
<th>Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management Contract - MTA</td>
<td>$66,950</td>
<td>$66,950</td>
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<td></td>
<td>$260,000</td>
<td>$267,800</td>
<td>$267,800</td>
<td>$0 F</td>
<td></td>
<td>$803,400</td>
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<td>Services</td>
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<td>2,799 F</td>
<td></td>
<td>2,397,592</td>
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<td>2,502,037</td>
<td>130,980 F</td>
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<td>7,512,503</td>
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<tr>
<td>Fuel</td>
<td>34,206</td>
<td>29,500</td>
<td>(4,706) U</td>
<td></td>
<td>152,574</td>
<td>131,807</td>
<td>118,000</td>
<td>(13,807) U</td>
<td></td>
<td>354,000</td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>8,452</td>
<td>4,410</td>
<td>(4,042) U</td>
<td></td>
<td>10,179</td>
<td>9,921</td>
<td>17,340</td>
<td>7,419 F</td>
<td></td>
<td>78,850</td>
</tr>
<tr>
<td>Utilities</td>
<td>1,341</td>
<td>521</td>
<td>(820) U</td>
<td></td>
<td>1,198</td>
<td>3,302</td>
<td>2,072</td>
<td>(1,230) U</td>
<td></td>
<td>6,200</td>
</tr>
<tr>
<td>Casualty and Liability</td>
<td>47,368</td>
<td>49,035</td>
<td>1,667 F</td>
<td></td>
<td>188,763</td>
<td>193,459</td>
<td>196,140</td>
<td>2,681 F</td>
<td></td>
<td>588,420</td>
</tr>
<tr>
<td>Other</td>
<td>384</td>
<td>1,045</td>
<td>661 F</td>
<td></td>
<td>36,414</td>
<td>27,176</td>
<td>29,370</td>
<td>2,194 F</td>
<td></td>
<td>338,468</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>780,322</td>
<td>775,881</td>
<td>(4,441) U</td>
<td></td>
<td>3,047,140</td>
<td>3,004,522</td>
<td>3,132,759</td>
<td>128,237 F</td>
<td></td>
<td>9,681,841</td>
</tr>
</tbody>
</table>

| Surplus / (Deficit) before GASB 33 | $520,210 | $81,208 | $439,002 F |      | $497,020 | $184,221 | $38,651 | $145,570 F |      | $0 |

| Capital Grant Revenue     | 4,611       | 4,611       | 0 F              |      | 142,430        | 123,292      | 123,292      | 0 F             |      | 0 |
| NW Corridor and n-Motion Projects | (18,040) | (18,040) | (81,416) F | (41,714) U | 0 | 0 | 0 | 0 U | | 0 |
| Annual RTA Membership Dues (SIR) | 0 | 0 | 130,726 | 109,182 | 109,182 | 0 F | 0 |
| Gain / (Loss) on Sale     | 0           | 0           | 92,900 F          |      | 0              | 0           | 0           | 0 F             |      | 0 |
| Vanpool Replacement Revenue Fund | 1,188 | 1,188 | 10,813 | 9,625 | 9,625 | 0 F | 0 |
| Depreciation              | (107,168)   | (107,168)   | (281,332) F       | (428,673) U | 0 | 0 | 0 | 0 U | | 0 |

| Surplus / (Deficit)       | $400,801    | $81,208     | $319,593 F      |      | $511,141       | ($44,067)    | $38,651      | ($82,718) U       |      | $0 |

|                          |             |             |                   |      |                 |              |              |                 |      |              |
## Regional Transportation Authority

### Comparative Balance Sheets

<table>
<thead>
<tr>
<th></th>
<th>Month Ended</th>
<th>Month Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>October 31, 2016</td>
<td>June 30, 2016</td>
</tr>
<tr>
<td></td>
<td>(unaudited)</td>
<td>(unaudited)</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$398,125</td>
<td>$359,326</td>
</tr>
<tr>
<td>Receivables from federal, state and local government</td>
<td>1,965,609</td>
<td>2,005,486</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>442,773</td>
<td>176,547</td>
</tr>
<tr>
<td>Materials and supplies</td>
<td>424,210</td>
<td>425,775</td>
</tr>
<tr>
<td>Prepaid expense and other</td>
<td>371,291</td>
<td>51,305</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>3,602,008</td>
<td>3,018,439</td>
</tr>
<tr>
<td><strong>PROPERTY AND EQUIPMENT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>2,968,343</td>
<td>2,966,343</td>
</tr>
<tr>
<td>Building, shelter and benches</td>
<td>12,277,440</td>
<td>12,277,460</td>
</tr>
<tr>
<td>Guideway Improvements</td>
<td>3,305,762</td>
<td>3,659,501</td>
</tr>
<tr>
<td>Revenue equipment and parts</td>
<td>7,015,431</td>
<td>6,959,565</td>
</tr>
<tr>
<td>Office equipment</td>
<td>32,428</td>
<td>32,428</td>
</tr>
<tr>
<td>Work-in-Progress</td>
<td>260,493</td>
<td>3,559,501</td>
</tr>
<tr>
<td>Less: Accumulated Depreciation</td>
<td>(8,600,271)</td>
<td>(8,009,152)</td>
</tr>
<tr>
<td>Total Property and equipment, net</td>
<td>17,259,626</td>
<td>17,788,145</td>
</tr>
<tr>
<td><strong>OTHER ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and investments restricted</td>
<td>2,346,519</td>
<td>2,226,289</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$23,208,153</td>
<td>$23,032,872</td>
</tr>
</tbody>
</table>

### LIABILITIES AND NET ASSETS

|                                |                      |                      |
|                                |                      |                      |
| **CURRENT LIABILITIES**        |                      |                      |
| Accounts payable               | $1,384,907           | $1,442,736           |
| Accrued expenses               | 17,433               | 24,500               |
| Deferred Revenue               | 552,432              | 0                    |
| Note Payable                   | 550,000              | 350,000              |
| Total Current Liabilities      | 2,504,772            | 1,817,236            |

|                                |                      |                      |
|                                |                      |                      |
| **NET ASSETS**                 |                      |                      |
| Invested in capital assets     | 17,259,626           | 17,788,145           |
| Restricted - Self Insurance Reserve | 1,617,891  | 1,587,094           |
| Restricted - Reserve for van pool replacement | 239,580  | 253,694 |
| Restricted - Regional Bus Reserve | 489,048  | 385,500           |
| Unrestricted                   | 1,141,303            | 652,821              |
| Current Year Surplus / (deficit) | **(44,067)** | 548,382           |
| Total Net Assets               | 20,703,381           | 21,215,536           |

|                                |                      |                      |
|                                |                      |                      |
| **TOTAL LIABILITIES AND NET ASSETS** | $23,208,153  | $23,032,872          |

|                                |                      |                      |
|                                |                      |                      |
| Current Ratio                  | 1.44                  | 1.66                  |
| Quick Ratio                    | 1.12                  | 1.40                  |
| Working Capital / (deficit)    | $1,097,236            | $1,201,203            |

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