



BOARD OF DIRECTORS

METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY

BUSINESS MANAGEMENT COMMITTEE

THURSDAY, MAY 25, 2023

ATLANTA, GEORGIA

MEETING MINUTES

1. CALL TO ORDER AND ROLL CALL

Committee Chair Jim Durrett called the meeting to order at 9:30 A.M.

Board Members

Present:

Freda Hardage
Jim Durrett
Roderick Frierson
Stacy Blakley
Rita Scott
Thomas Worthy
William Floyd
Valencia Williamson
Jennifer Ide

Board Members

Absent:

Al Pond
Kathryn Powers
Russell McMurry
Rod Mullice
Jacob Tzegaegbe
Jannine Miller

Staff Members Present:

Collie Greenwood
Luz Borrero
Melissa Mullinax
Rhonda Allen
Raj Srinath
Ralph McKinney
Peter Andrews
Carrie Rocha
Pearlie McKenzie
George Wright
Carrie Rocha

Also in Attendance: Leah Ward Sears of Smith, Jacqueline Holland, Jonathan Hunt, Stephany Fisher, David Wickert (AJC), Phyllis Bryant, Tyrene Huff and Kenya Hammond

2. APPROVAL OF THE MINUTES

Approval of the April 27, 2023 Business Management Committee Minutes.

Approval of the April 27, 2023 Business Management Committee Minutes. On a motion by Board Member Hardage, seconded by Board Member Williamson, the motion passed by a vote of 5 to 0 with 5 members present.

3. RESOLUTIONS

Resolution Authorizing a Modification in Contractual Authorization for IBM Storage Insights Pro License, RFPP P49133

Approval of the Resolution Authorizing a Modification in Contractual Authorization for IBM Storage Insights Pro License, RFPP P49133 On a motion by Board Member Hardage, seconded by Board Member Williamson, the resolution passed by a vote of 5 to 0 with 5 members present.

Resolution Authorizing the Award of a Single Source Contract for Digital Signage Data Enhancement RFPP P50232

Approval of the Resolution Authorizing the Award of a Single Source Contract for Digital Signage Data Enhancement RFPP P50232 On a motion by Board Member Williamson, seconded by Board Member Hardage, the resolution passed by a vote of 7 to 0 with 7 members present.

4. BRIEFING

Briefing - Fiscal Year 2024 Operating and Capital Budgets

Greg Patterson, Sr. Director of Budget and Grants, presented an FY24 Proposed Operating and Capital Budgets overview.

Briefing - Record Keeping Services for Non-Represented 401 (A) Defined Contribution Plan and MARTA Employee 457 (B) Deferred Compensation Plans, RFP P50348

Luz Borrero, Chief Administrative Officer, briefed the committee about the upcoming RFP for Record Keeping Service for Non-Represented 401 (A) Defined Contribution Plan and MARTA Employee 457 (B) Deferred Compensation Plans.

5. OTHER MATTERS

FY23 April Consolidated Financial Highlights and Financial Key Performance Indicators (Informational Only)

6. ADJOURNMENT

The Committee meeting adjourned at 10:32 A.M.

Respectfully submitted,



Tyrene L. Huff
Assistant Secretary to the Board



Resolution Authorizing a
Modification in Contractual
Authorization for Procurement of
IBM Storage Insights Pro
License, RFPP P49133

Kirk Talbott, AGM
Department of Technology



Resolution Authorizing a Modification in Contractual Authorization for Procurement of IBM Storage Insights Pro License, RFPP P49133

- MARTA utilizes the IBM Insight Pro software tool to manage the central network storage system
- This tool tracks overall health and status of network storage which allows staff to ensure optimal performance and reduce storage costs.
- Staff is requesting authorization to extend this support and licensing contract for 3 additional years commencing on 09/02/2023 and to add \$247,242.45 to the contract value.

Procurement History

- The original contract was awarded August 31, 2021.
- The original contract value was \$140,650.25 for a two (2) year base term with no options.
- The Sole Supplier is IBM and the suite of tools is exclusive to IBM and not available from any other vendor.



Resolution Authorizing a Modification in Contractual Authorization for Procurement of IBM Storage Insights Pro License, RFPP P49133

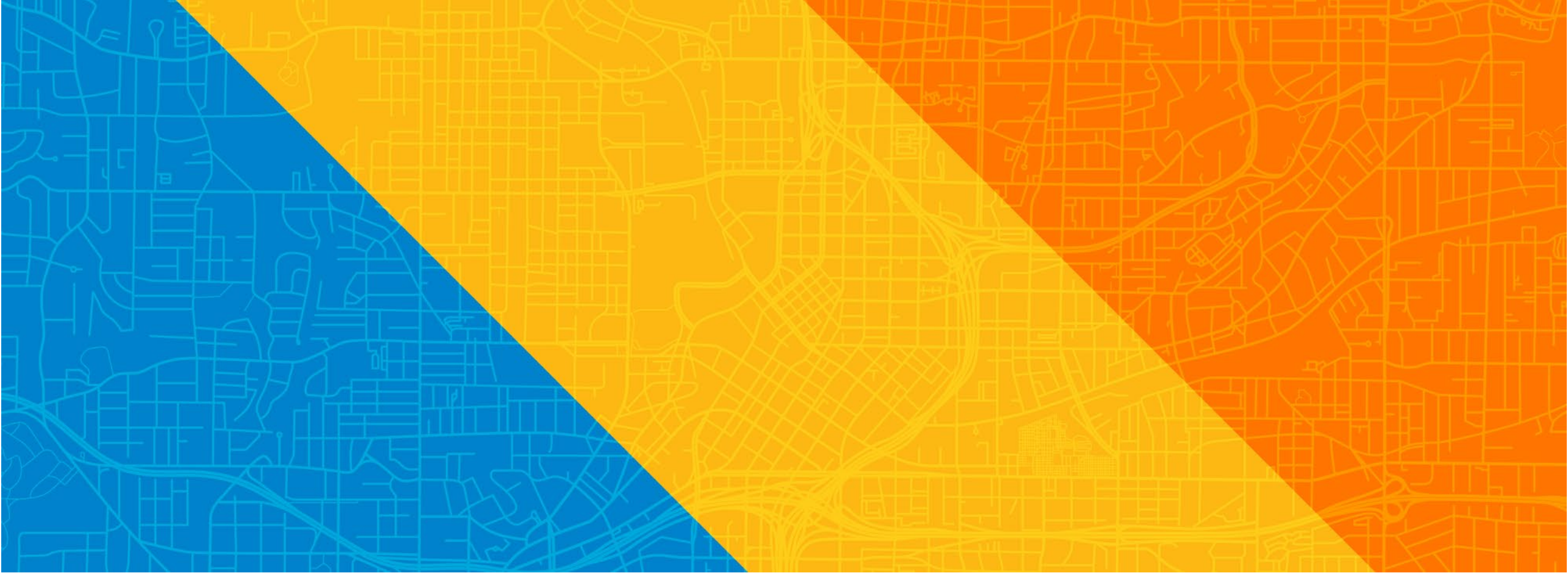
DBE Considerations

The Office of Diversity and Inclusion did not assign a Disadvantaged Business Enterprise (DBE) goal to this procurement due to it being a sole source procurement.

Contract Modification Cost and Funding

- Additional Funds Requested \$247,242.45
- 3 Year Term Extension
- Funded 100% from FY24 Local Capital Budget

Description	Cost
Current Contract Value	\$140,650.25
Additional Funds Requested	\$247,242.45
FY24 Total Local Capital Cost	\$387,892.70



Thank You





Resolution Authorizing the Award
of a Single Source Contract for
Digital Signage Data
Enhancement RFPP P50232

Kirk Talbott, AGM
Department of Technology



Resolution Authorizing the Award of a Single Source Contract for Digital Signage Data Enhancement RFPP P50232

Background

- AVIS (Audio-Visual Information System) is MARTA’s rail digital signage and Public Address system.
- The AVIS project was allocated \$30M for implementation from SRTA and concluded December 2021.
- Kiewitt (Implementor) is providing support for the system for the first 3 years of its expected lifecycle.
- The Technology department is contracting with other vendors to support the AVIS system for the remainder of its lifecycle

Years	Equipment Support	Software Support
1 - 3	Kiewitt	B&C (via Kiewitt)
4 – 10	<i>TBD</i>	B&C Directly



Resolution Authorizing the Award of a Single Source Contract for Digital Signage Data Enhancement RFPP P50232

Request Details

- Technology is requesting authorization to contract with B&C to:
 - Support and maintain the digital component of the AVIS system for 7 years
 - Enhance the AVIS system for 7 years
- The following enhancements are planned for the AVIS system:
 - Scheduled and/or real-time bus departures at rail stations
 - Scheduled train arrivals (when real-time is not available) at each rail station
 - Scheduled train departures at beginning of lines (before trains depart)

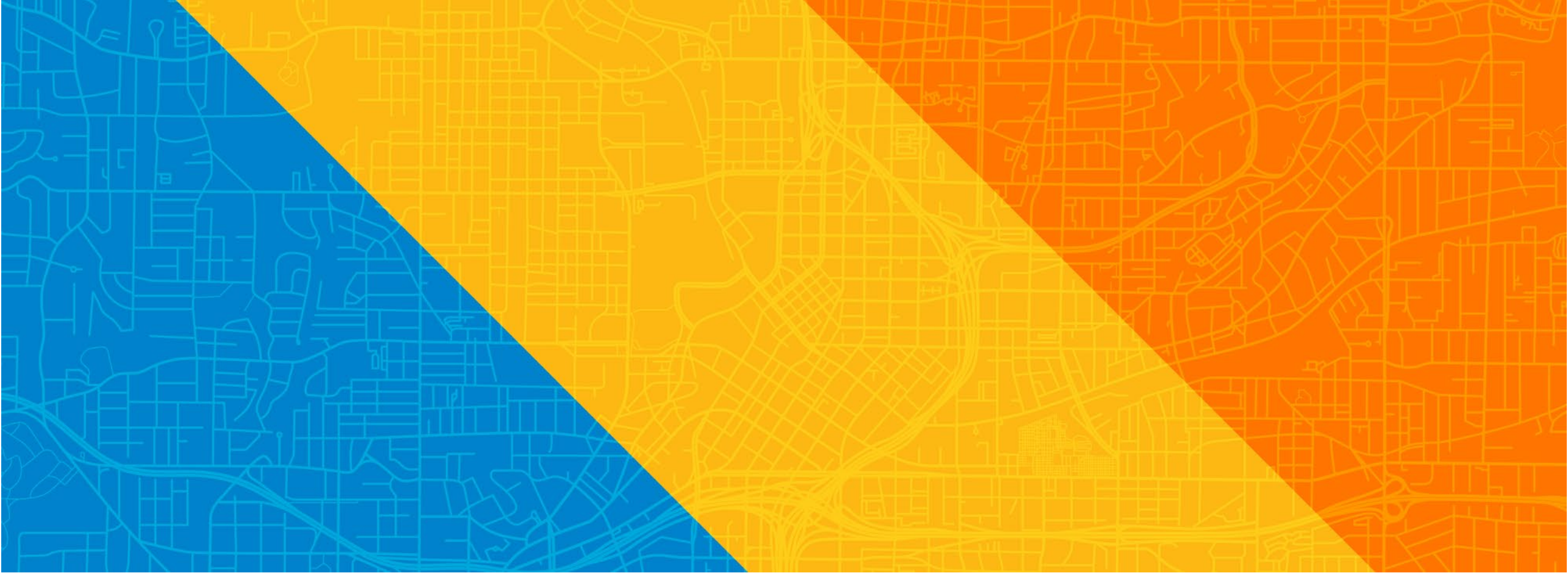
DBE Considerations

- B&C is the manufacturer and sole provider of the Digital component of the AVIS system, therefore no DBE goal has been established for this contract

Resolution Authorizing the Award of a Single Source Contract for Digital Signage Data Enhancement RFPP P50232

Financial Considerations

Capital Funding Impact	Cost
Year 1	\$128,000.00
Operating Funding Impact	Cost
Year 1	\$150,325.00
Year 2	\$152,579.88
Year 3	\$154,868.57
Year 4	\$157,191.60
Year 5	\$159,549.48
Year 6	\$161,942.72
Year 7	\$164,371.86
Allowance	\$84,000.00
Total Operating & Budget Expenditure	\$1,312,829.11



Thank You





Board Briefing May 25, 2023



MARTA's Strategic Priorities

Consistently provide excellence in customer service

Deliver the capital program with speed and efficiency

Demonstrate fiscal responsibility

Strengthen the MARTA brand

FY23 MARTA Successes

Stronger Operationally

- Hiring Significantly Up Across the Authority
 - 72% increase overall; Bus Operator hiring up 110%
- Ridership increased by 5.9 million over FY22
- Launched Breeze Mobile 2.0 app

Stronger Financially

- Developed Financial Capacity Model
- Obtained AAA Bond Rating S&P and Kroll
- Saved ~\$15 Million in Debt Service from Innovative Refinancings
- Won \$63 Million in Competitive Federal Funding

FY23 MARTA Successes

Safer & More Secure

- 17% reduction in Part 1 crimes (violent and property crimes)
- 42% reduction in operator assaults
- GDOT 2022 Triennial Safety Audit found strong commitment to safety and no major safety gaps or concerns

Stronger Connections into Communities

- Opened 2 Station Soccer locations at Lindbergh and Kensington stations
- Expanded MARTA Markets in DeKalb County and helped launch Goodr Mobile Grocery Store to serve customers in Clayton County

FY24 Budget Premise

- Support MARTA's Strategic Priorities
- Align with Pre-pandemic Service Levels
- Provide Financial Sustainability
- Advance Capital Program
- Deliver on 15th Amendment Obligations
- Address State of Good Repair Needs

FY24 Delivering on Priorities

Supporting MARTA Employees

- 65% of total operating budget for salaries, wages, benefits, and overtime
- 6% match for non-represented employees towards defined contribution plan
- 8.09% (\$12M) contribution to union pension fund
- Approximately \$200K for training and leadership development
- \$1.2M for new Commercial Drivers' License training
- 17% represented and 25% non-represented employee share for health benefits

FY24 Delivering on Priorities

Improving Customer Experience

- \$10.0M for Automated Fare Collection (AFC 2.0)
- \$7.4M for Targeted Cleaning Services for Stations
- \$20.3M for Elevator/Escalator Rehabilitation
- \$7.2M for Increased Police Presence
- \$0.4M for HOPE Atlanta to Address Unsheltered
- \$0.6M to Introduce Breeze 2.0
- \$3.4M for 200+ New Bus Shelter Amenities
- \$5.0M for SMART Restrooms
- \$51.5M Station Rehabilitation
- \$2.5M for Automated Parking

FY24 Delivering on Priorities

Delivering the Capital Program

- \$72.0M for Five Points Transformation
- \$60.0M for Railcar Replacement Program
- \$50.0M for Station Rehabilitation
- \$45.0M for Clifton Corridor BRT
- \$30.0M for Summerhill BRT
- \$30.0M for Cleveland/Metropolitan BRT
- \$29.0M for Track Renovations IV
- \$18.0M for Clayton/Southlake BRT
- \$17.8M for Campbellton Corridor BRT
- \$12.0M for Streetcar East Extension
- \$10.6M for Bankhead Station Transformation
- \$10.5M for Clayton Multipurpose O&M Facility
- \$10.0M for Radio System Upgrades
- \$4.9M for Transit Hubs

FY 2024 amounts listed



Agenda

- Budget Timeline
- Budget Assumptions
- Risk Factors
- Proposed Operating Budget
 - Service Levels
 - Headcount
 - Revenues
 - Expenses
- Proposed Capital Budget
 - Sources and Uses Overview
 - State of Good Repair Budget
 - More MARTA - City of Atlanta
 - More MARTA – Clayton County
 - Projects by Jurisdiction

FY24 Budget Timeline

- Board briefing and feedback (May 9th)
- Public hearings (May 16th and May 18th)
- Proposed budgets provided to each jurisdiction
- Board committee presentation (May 25th)
- Board vote to adopt (June 8th)

FY24 Operating Budget Assumptions

- Bus, Rail and Streetcar set to pre-pandemic service levels
- Healthcare and Pension costs increased by \$6.0M over FY2023 Budget
- Fare revenues assumed to be \$82.7M or 23% over FY2023 Budget (Approximately 2/3 of Pre-COVID revenue)
- 6% across-the-board vacancy savings assumed on salaries & wages
- Net reduction of 9 Positions from FY2023 to FY2024
- Federal ARP COVID Operating Support expected to be fully drawn down by June 30, 2023

FY24 Capital Budget Assumptions

- Projects under contract or in late stage of procurement
- Service directives
 - Bus and mobility fleet rehabilitation and replacement
 - Rail fleet rehabilitation and replacement
- System Expansion
- State of Good Repair Prioritization:
 - Safety/Security/Regulatory critical assets
 - Operation critical projects
 - Operation support projects
 - Service enhancement projects
 - Other projects/KPI and data management driven
- System-wide Enhancements

FY24 Budget Risks

- Labor Availability
- Inflation and Supply Chain Issues
- Fuel Costs
- Sales Tax Growth
- Healthcare Costs
- Pension Costs
- Post-pandemic Ridership Growth

PROPOSED FY2024 OPERATING BUDGET



Planned Service Levels

Revenue Miles	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Forecast	FY2024 Budget
Bus	28,121,795	28,303,085	26,005,027	23,919,054	24,317,907	28,415,873
Rail	22,511,413	20,430,752	17,210,772	17,937,424	18,158,233	22,726,570
Mobility	7,273,741	6,965,088	5,551,221	6,330,998	7,280,026	7,273,741
Streetcar	60,510	56,422	52,664	61,064	54,238	61,064
Total	57,967,459	55,755,347	48,819,684	48,248,540	49,810,404	58,477,248

Revenue Hours	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Forecast	FY2024 Budget
Bus	2,278,566	2,322,662	2,102,476	1,885,800	1,915,631	2,328,779
Rail	845,478	771,146	649,313	674,818	683,584	853,559
Mobility	461,382	480,144	351,973	414,422	511,366	461,382
Streetcar	12,005	11,586	10,201	12,136	10,159	12,136
Total	3,597,431	3,585,538	3,113,963	2,987,176	3,120,740	3,655,856

Headcount Overview

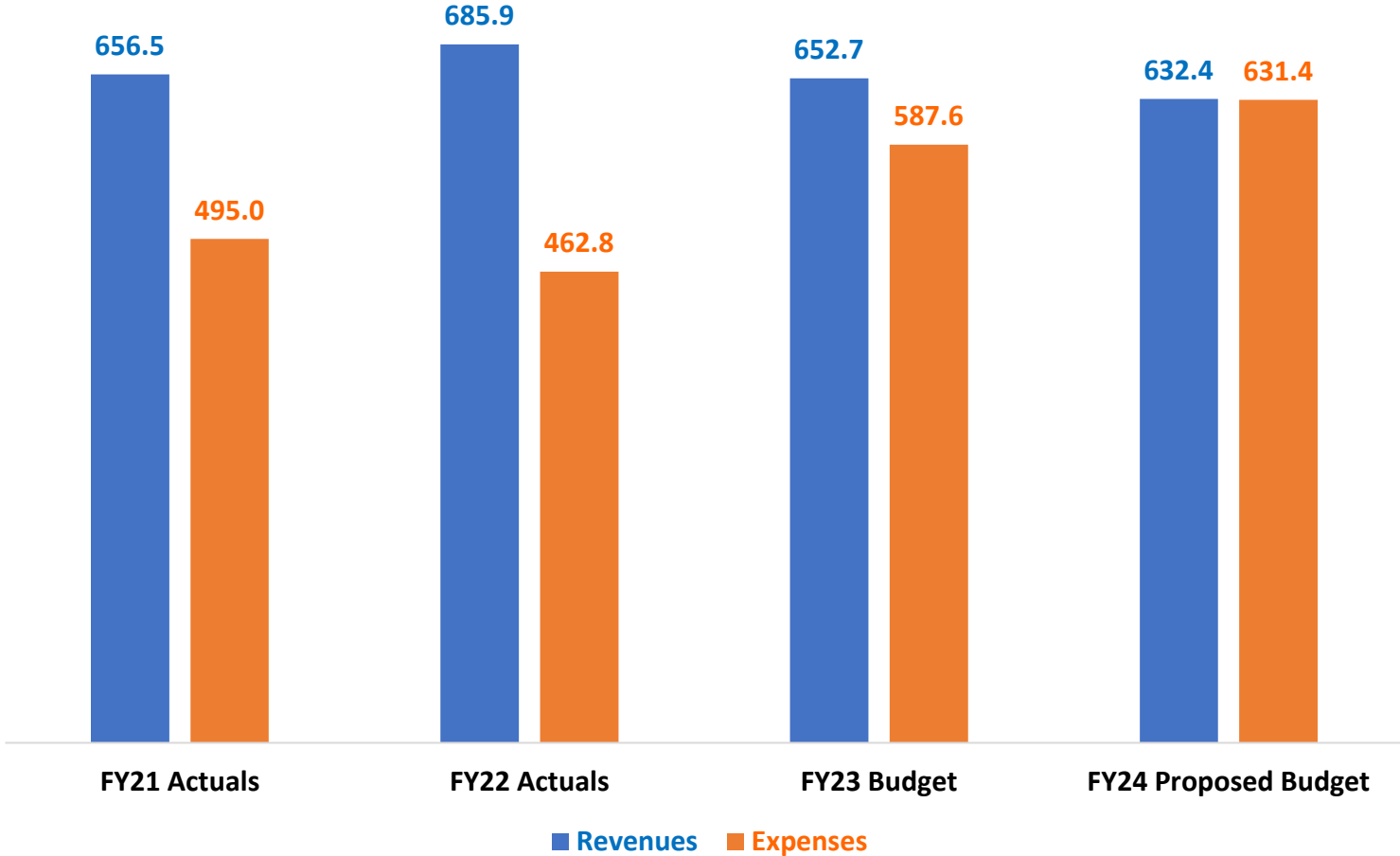
Division	FY23 Authorized	FY24 Proposed	FY24 Proposed vs FY23 Authorized
Division of General Manager	18	18	0
Customer Experience & Strategy ¹	71	77	6
Police	449	449	0
Division of Chief Counsel Legal Services	26	30	4
Division of Safety	78	80	2
Division of Operations	3421	3425	4
Division of Capital Program Expansion & Innovation ²	236	247	11
Division of Administration ¹	253	259	6
Division of Chief of Staff ²	42	34	-8
Division of Finance ³	286	252	-34
Total	4880	4871	-9

1) Includes 4 positions transferred from Division of Administration (Technology) to Division General Manager (Customer Experience)

2) Includes 15 positions transferred from Division of Chief of Staff to Division of CPEI (TOD and Real Estate)

3) Includes a 37 reduction in force for Station Parking positions as a result of the Automated Parking (APARC) project

FY2021 – FY2024 Operating Revenues vs. Expenses (\$M)



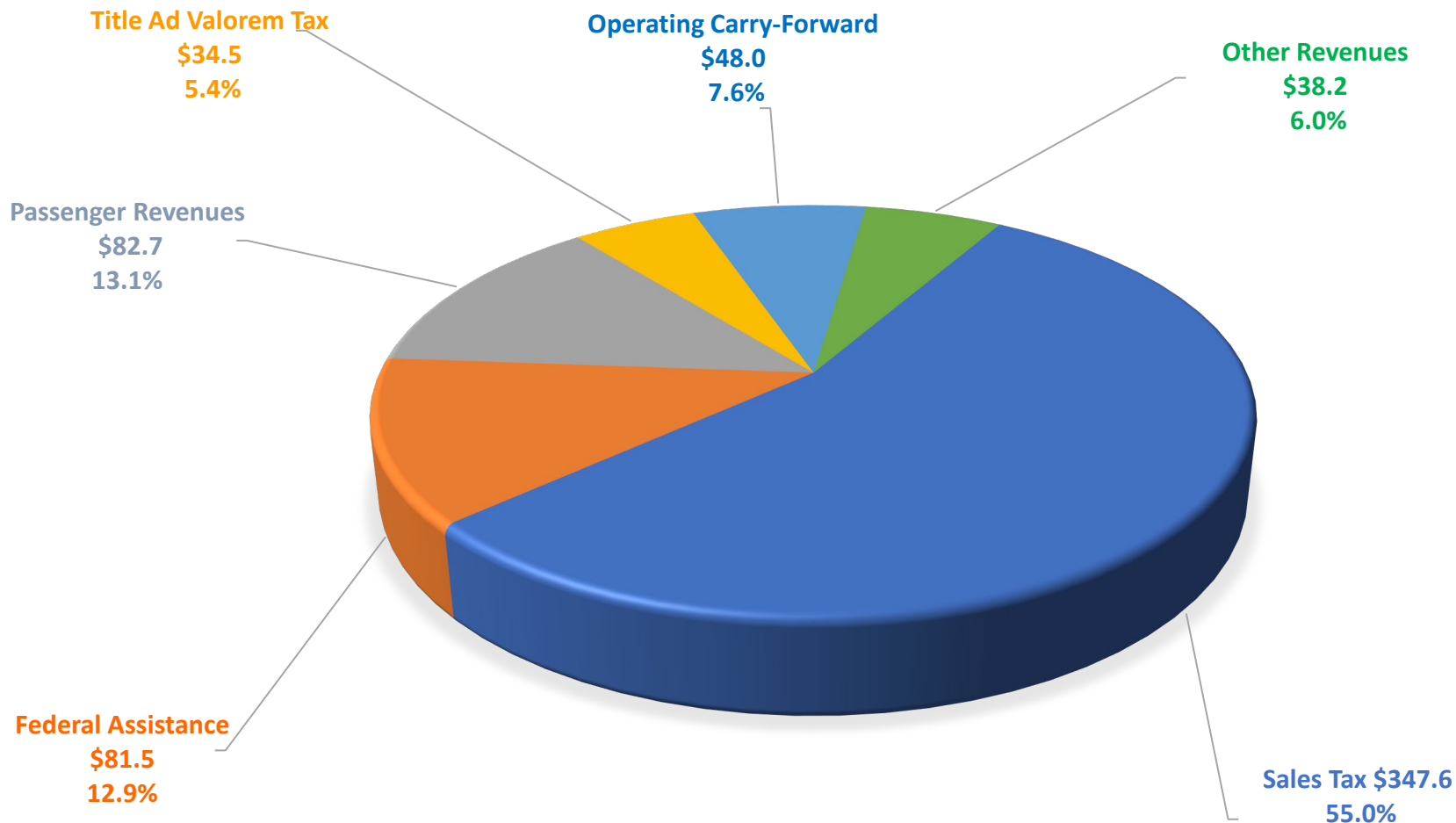


Operating Revenue

FY2024 Projected Operating Revenues \$632.4 (M)

Category	FY21 Actuals	FY22 Actuals	FY23 Budget	FY24 Proposed Budget	FY24 Proposed vs FY23 Budget Inc/(Dec)
Sales Tax	268.9	315.8	321.4	347.6	26.2
Federal Assistance	276.0	247.7	213.9	81.5	(132.4)
Passenger Revenues	51.1	63.5	67.0	82.7	15.7
Title Ad Valorem Tax	33.5	33.5	30.0	34.5	4.5
Lease Income	9.8	10.8	8.5	9.6	1.1
Advertising	4.6	6.2	8.3	7.0	(1.3)
Station Parking Revenues	0.6	1.5	1.6	1.7	0.1
Interest Income	1.8	1.0	1.3	15.8	14.5
Other Revenues	10.3	6.0	0.7	4.1	3.4
Operating Carry-Forward	0.0	0.0	0.0	48.0	48.0
Total	656.5	685.9	652.7	632.4	(20.3)

FY2024 Projected Operating Revenues \$632.4 (M)



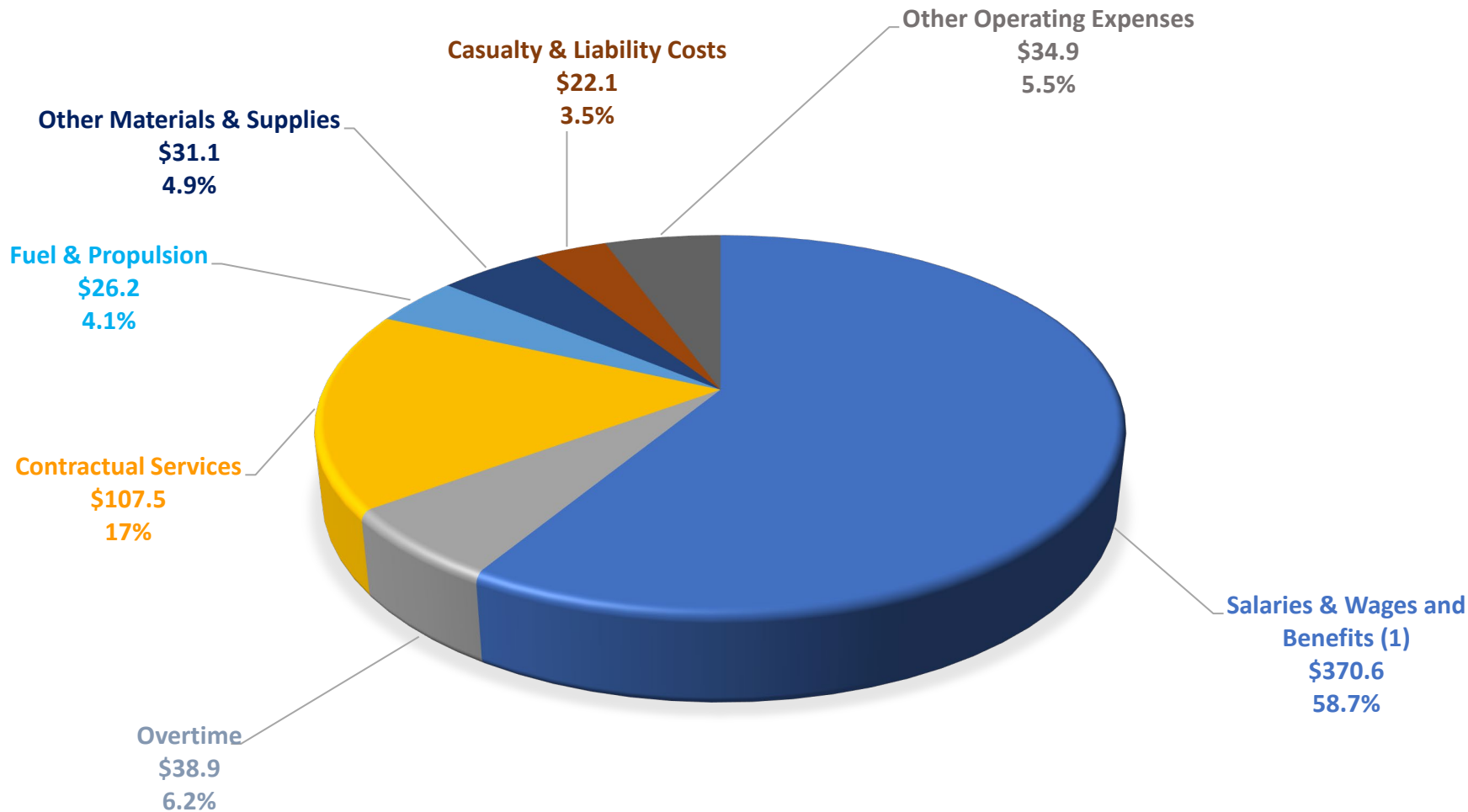


Operating Expenses

FY2024 Proposed Operating Expenses \$631.4 (M)

	FY21 Actuals	FY22 Actuals	FY23 Budget	FY24 Proposed Budget	FY24 Proposed vs FY23 Budget Inc/(Dec)
Salaries & Wages	245.9	241.6	277.4	298.4	21.1
Fringe Benefits	109.0	69.9	142.1	153.2	11.1
Overtime	27.6	30.9	33.5	38.9	5.4
Labor	382.6	342.4	452.9	490.5	37.6
Contractual Services	78.4	83.7	101.4	107.5	6.1
Fuel & Propulsion	14.8	24.0	26.5	26.2	(0.3)
Other Materials & Supplies	24.9	22.9	29.0	31.1	2.1
Casualty & Liability Costs	26.3	17.9	20.6	22.1	1.5
Other Operating Expenses	17.7	19.0	32.6	34.9	2.3
Non-Labor	162.1	167.5	210.1	221.9	11.8
Capital Cost Allocation	(49.6)	(47.1)	(75.5)	(81.0)	(5.5)
Total Expenses	495.0	462.8	587.6	631.4	43.8

FY2024 Proposed Operating Expenses \$631.4 (M)



(1) Salaries & Wages reduced by Capital Cost Allocation of (\$81M).

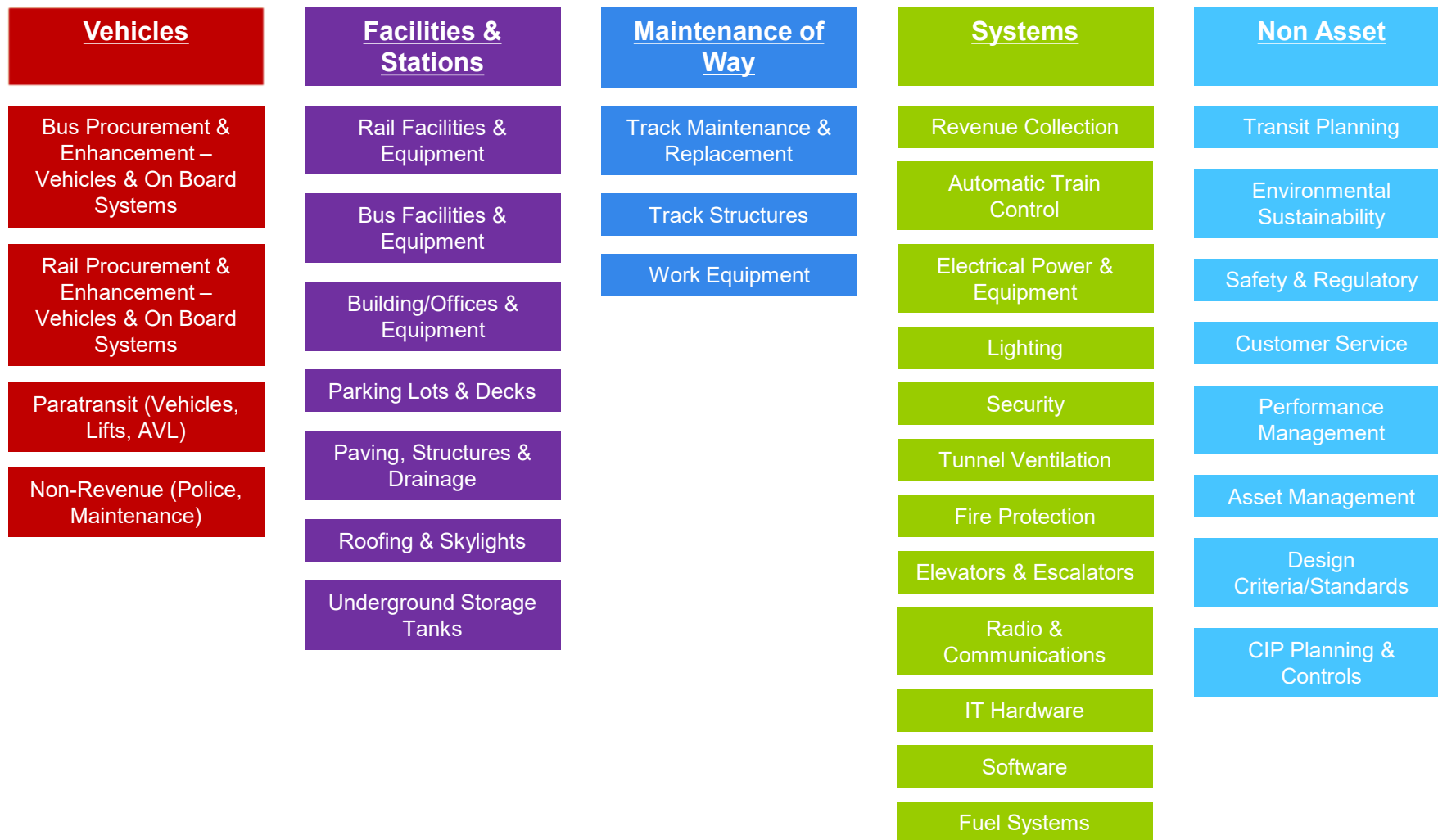
Expense by Division (\$M)

Division	FY21 Actuals	FY22 Actuals	FY23 Budget	FY24 Proposed Budget	FY24 Proposed vs FY23 Budget Inc/(Dec)
General Manager CEO ¹	3.5	2.9	3.2	3.6	0.4
Customer Experience & Strategy	4.5	3.8	7.3	9.2	1.8
Police Services	41.5	37.1	45.0	52.4	7.3
Chief Counsel Legal Services	25.2	16.3	20.9	23.6	2.7
Safety	7.2	7.9	11.5	12.2	0.7
Operations	359.7	343.0	433.9	465.4	31.6
Capital Prog Expan & Innovation	20.7	17.9	29.1	34.8	5.7
Administration	51.5	53.5	63.9	63.3	(0.7)
Chief of Staff	5.8	5.5	8.2	6.6	(1.6)
Finance	25.6	20.9	28.6	30.3	1.7
Contingency	0.0	0.0	10.0	10.0	0.0
Inventory Adjustment	(0.4)	1.0	1.2	1.0	(0.2)
Total Agency	544.6	509.9	663.0	712.4	49.4
<i>Capital Cost Allocation</i>	<i>(49.6)</i>	<i>(47.1)</i>	<i>(75.5)</i>	<i>(81.0)</i>	<i>(5.5)</i>
Net Operating Expenses	495.0	462.8	587.6	631.4	43.8

1) Includes the Offices of the General Manger/CEO, Internal Audit, and Board of Directors

PROPOSED FY2024 CAPITAL BUDGET

Capital Improvement Program (CIP) Structure by Asset Category



FY2024 - Capital Sources & Uses

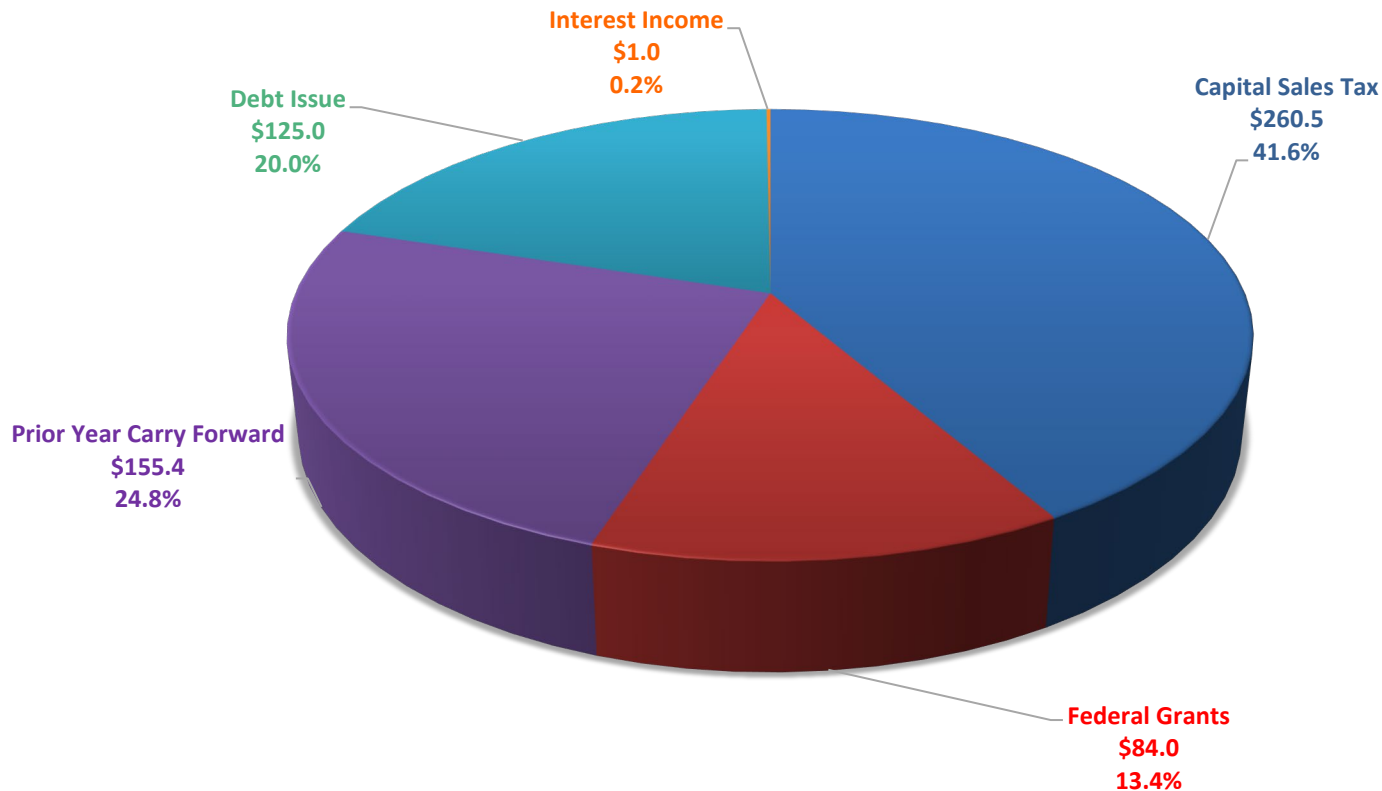
Comprehensive Capital Improvement Program Breakout (\$M)

State of Good Repair (SGR)			
Sources		Uses	
Prior Year Carry Forward	155.4	Capital Expenditures	456.3
Capital Sales Tax	260.5	Debt Service	151.5
Federal/State Funds	84.0	Subtotal	607.8
Interest Income	1.0		
Debt Issue*	125.0		
Subtotal	625.9		
More MARTA - City of Atlanta			
Sources		Uses	
Prior Year Carry Forward	175.4	Capital Expenditures	218.0
Capital Sales Tax	53.7	Debt Service	0.0
Federal/State Funds	49.5	Subtotal	218.0
Interest Income	3.5		
Debt Issue	0.0		
Subtotal	282.2		
More MARTA - Clayton County			
Sources		Uses	
Prior Year Carry Forward	210.0	Capital Expenditures	28.7
Capital Sales Tax	33.4	Debt Service	0.0
Federal/State Funds	2.1	Subtotal	28.7
Interest Income	4.7		
Debt Issue	0.0		
Subtotal	250.2		
Total Sources	1,158.3	Total Uses	854.5

*If the Capital Program is executed as budgeted, it would require drawing from our commercial paper (short-term debt) facility to balance sources and uses of funds.

FY2024 - Sources by Category - \$625.9M

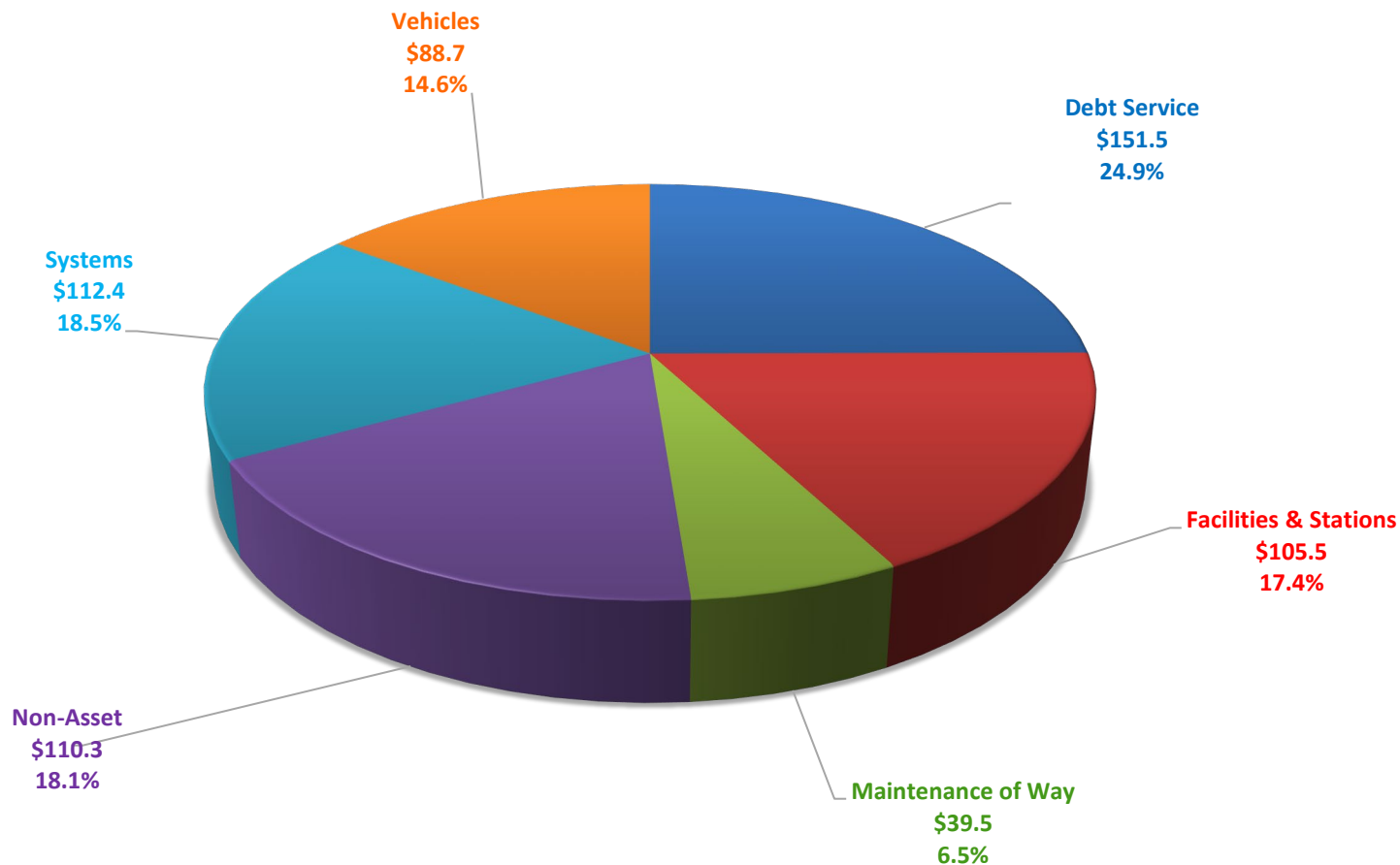
State of Good Repair* (\$M)



*Does not include More MARTA City of Atlanta or Clayton County funding

FY2024 - Uses by Category - \$607.8M

State of Good Repair* (\$M)



*Does not include More MARTA City of Atlanta or Clayton County funding

**Top Projects
by FY2024
Budget
-
State of
Good Repair
(\$M)**

Rank	Project Description	FY24 Budget	Percent Program
1	New CQ 400 Railcars	60.0	13.1%
2	Rail Station Rehabilitation	50.0	11.0%
3	Track Renovation Phase IV	29.0	6.3%
4	CPMO - SGR	24.0	5.3%
5	Escalators Rehabilitation	14.4	3.1%
6	Five Points Transformation - SGR Share	10.0	2.2%
7	Comprehensive Fare Collection	10.1	2.2%
8	Environmental, Safety & Health	10.0	2.2%
9	Radio System Upgrade Program	10.0	2.2%
10	Multipurpose O&M Facility - SGR Share	8.5	1.9%
Subtotal - Top 10		225.9	49.5%
Subtotal - All Other		230.4	50.5%
Total		456.3	100.0%

**Top Projects
by FY2024
Budget
-
City of
Atlanta
(\$M)**

Rank	Project Description	FY24 Budget	Percent Program
1	Five Points Station Transformation	62.0	28.4%
2	Clifton Corridor (BRT)	45.0	20.6%
3	Capitol Ave./Summer Hill (BRT)	30.0	13.8%
4	Campbellton (BRT)	15.8	7.3%
5	Cleveland Ave. Route 578 (ART)	15.0	6.9%
6	Metropolitan Pkwy Route 595 (ART)	15.0	6.9%
7	Street Car East Ext. (LRT)	12.0	5.5%
8	Bankhead Station Expansion	10.6	4.9%
9	CPMO - City of Atlanta	5.0	2.3%
10	Greenbriar Transit Center	2.0	0.9%
Subtotal - Top 10		212.4	97.4%
Subtotal - All Other		5.6	2.6%
Total		218.0	100.0%

More MARTA City of Atlanta Sources and Uses

Sources	FY 2023 Budget	FY 2024 Proposed
Carry Forward Balance*	\$142.8	\$175.4
Capital Sales Tax	\$39.2	\$53.7
Federal Funds	\$2.5	\$49.5
Interest Income	\$0.0	\$3.5
Subtotal	\$184.5	\$282.2
Uses		
More MARTA CoA CIP	\$45.4	\$218.0

Dollars in Millions

*FY 2024 Carry forward balance is higher than difference between 2023 sources and uses due to higher than forecasted sales tax revenue and lower than forecasted expenditures for More MARTA City of Atlanta.

More MARTA City of Atlanta Sales Tax Breakdown

Category	FY 2023 Budget
Enhanced Bus Service 32%	\$30.5
Sustaining Capital 18%	\$17.3
Streetcar Operations 9%	\$8.7
Capital Expansion 41%	\$39.2
Total	\$95.7

Dollars in Millions

Category	FY 2024 Proposed
Enhanced Bus Service 23% *	\$22.2
Sustaining Capital 15%	\$14.8
Streetcar Operations 7%	\$6.6
Capital Expansion 55%	\$53.7
Total	\$97.3

* FY 2024 Bus Service budgeted at pre-pandemic service levels

More MARTA Enhanced Bus Service (Dollars in Millions)							
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022*	FY 2023**	FY 2024
Budget	\$21.9	\$23.4	\$22.7	\$24.1	\$28.7	\$30.5	\$22.2
Actual	\$29.0	\$25.0	\$26.7	\$6.4	\$8.0	~\$9.0	-

* Actuals for FY 2022 are pending final acceptance of NTD submitted numbers

** Forecast based on current operating schedules for More MARTA Routes

**Top Projects
by FY2024
Budget
-
Clayton
County
(\$M)**

Rank	Project Description	FY24 Budget	Percent Program
1	Southlake (BRT)	18.0	62.7%
2	SR 54 High-Capacity Transit (BRT)	4.7	16.4%
3	Multipurpose O&M Facility - Clayton Share	1.7	6.0%
4	Justice Center Transit Hub	1.0	3.5%
5	CPMO - Clayton	0.8	2.6%
Subtotal - Top 5		26.2	91.3%
Subtotal - All Other		2.5	8.7%
Total		28.7	100.0%



PUBLIC HEARINGS



Public Hearing Attendance

In-Person Public Hearing:

5/16/23

Number of Attendees: 11

Questions/Comments: 4

Hybrid Public Hearing:

5/18/23

Number of In-Person Attendees: 9

Number of YouTube Attendees: 44

Number of Zoom Attendees: 3

Questions/Comments: 3

Public Comments



Lack of transparency to access budget.



Doesn't believe that all of the **information that has been shared** with public is in the budget



Want available budget document to take home.



Need budget documents in **large print** for visually impaired.



Concerns about service, including disabled and elderly bus access and losing routes.



Doesn't believe the **local jurisdictions** have received copies of the budget.



Concerns about advertising meetings, would like to see commercials.



Thank You



MARTA DEFINED CONTRIBUTION/DEFERRED COMPENSATION RECORD KEEPER SOLICITATION

MARTA Business Management Committee
May 25, 2023

Agenda

- Purpose
- Plans Overview
- Request for Proposals



Nationwide

 **Segal Marco Advisors**

Purpose

- The purpose of this presentation is to inform the Board of Directors about the upcoming expiration of the Record Keeper Contract with Nationwide on April 18, 2024 and the intent of the non-represented Defined Contributions/Deferred Compensation Plan Committee to issue an RFP to seek a new Record Keeper.
- The Record Keeper is charged with a consolidated approach to the management of MARTA's 401 (A) Non-Represented Defined Contribution Plan and 457 Deferred Compensation Plan (The Plans).
- MARTA's Board of Directors delegated the management and oversight of the Defined Contribution and Deferred Compensation Plans to the Defined Contributions/Deferred Compensation Plan Committee (The Committee).
- Although MARTA makes contributions to the Plans on behalf of its employees, the services provided by the Record Keeper do not require or involve MARTA's funding nor does MARTA provide support for any other plan management related expenditures.



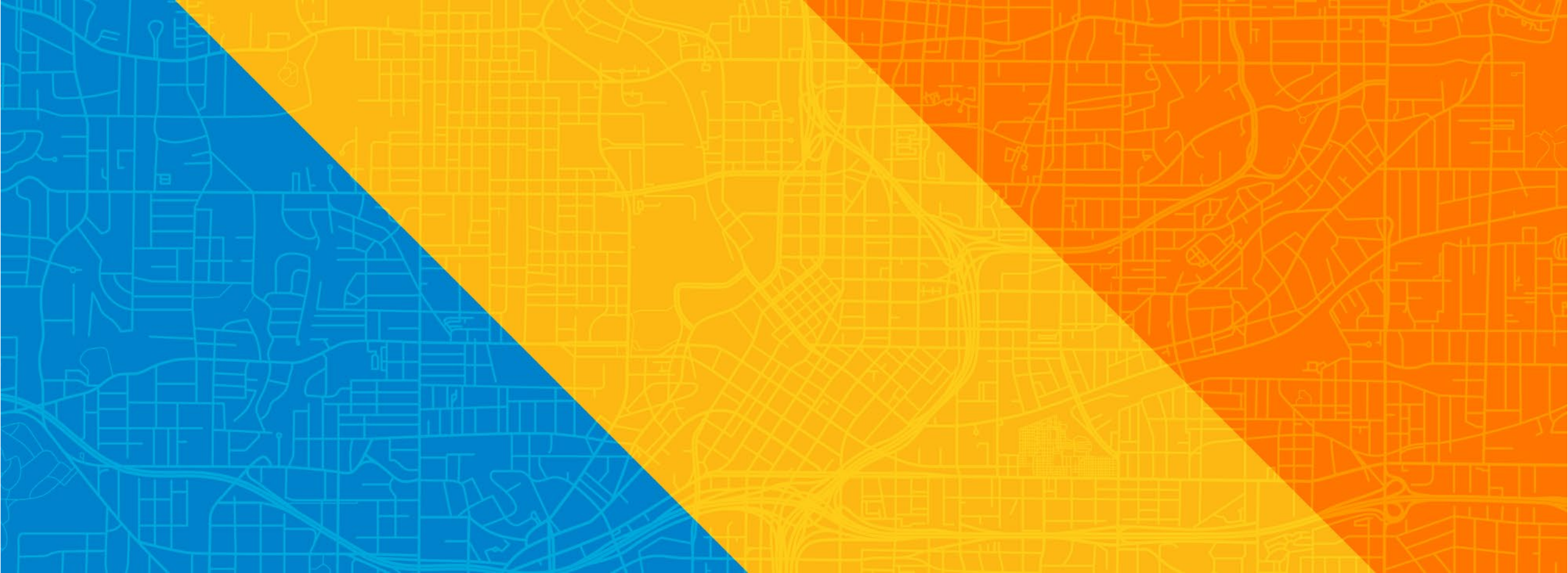
Plans Overview



- 457 MARTA Non-Represented Defined Contribution Plan Summary (as of December 31, 2022)
 - ✓ There are 3,612 enrolled participants
 - ✓ The total participant account balance is \$124,051,004
 - ✓ The average account balance is \$34,266
- 401 (a) MARTA Deferred Compensation Plan Summary (as of December 31, 2022)
 - ✓ There are 1,501 participants
 - ✓ The total participant account balance is \$62,644,158
 - ✓ The average account balance is \$41,703
- The Committee with the advise and support of The Plans Financial Advisors and the Record Keeper makes decisions regarding The Plans investment funds.

Request for Proposals (RFP)

- MARTA's Defined Contribution and Deferred Compensation Plan Committee intends to issue a Request for Proposals (RFP) to solicit the services of a Record Keeper for MARTA's 401 (a) Defined Contribution Pension Plan and 457 Deferred Compensation plan.
- The MARTA Board of Directors delegated the Plans oversight responsibility to the Plans Committee. The Committee intends to solicit proposals for Record Keeper Services to include (but not limited to):
 - ✓ Plans Record Keeping and Administration
 - ✓ Investment Advisory Services
 - ✓ Investment Performance Reports
 - ✓ Custodial Trustee Services
 - ✓ Members Education
 - ✓ Members Communication
- The Committee intends to follow MARTA's Contract's and Procurement established processes to issue the RFP and select a service provider.
- The Committee intends to inform the Board of Directors of the selected vendor once the solicitation and selection processes are completed.



Thank You





Financial Highlights

Month Ended April 30, 2023

Month over Month Operating Cumulative Totals

April 30, 2023 (\$ in Millions)

	Actual Surplus \$	Budget Surplus \$
March YTD	87.4	46.1
April YTD	87.1	55.4
Monthly Increase	-0.3	9.3

Month over Month Capital Cumulative Totals (SOG)

April 30, 2023 (\$ in Millions)

	Actual \$	Budget \$
YTD March Sources	314.0	328.2
YTD April Sources	344.7	361.4
Monthly Source Increase	30.7	33.2
YTD March Uses	261.0	492.8
YTD April Uses	295.7	547.5
Monthly Use Increase	34.7	54.7



Operating Budget

Year-To-Date (YTD) Operations Performance

April 30, 2023 (\$ in Millions)

	Actual	Budget	Variance	
	\$	\$	\$	%
Net Revenues	564.4	542.4	22.0	4.1%
Net Expenses	477.3	487.0	9.7	2.0%
Net Surplus	87.1	55.4	31.7	

COMMENTS

- YTD Net Revenues are favorable to budget by \$22.0M
- YTD Net Expenses are favorable to budget by \$9.7M
- YTD Net Surplus is \$87.1M compared to a \$55.4M budget for the year

Year-To-Date (YTD) Operating Revenues and Expenses April 30, 2023 (\$ in Millions)

	Actual	Budget	Variance	
	\$	\$	\$	%
REVENUES				
Sales Tax	276.7	267.8	8.9	3.3%
Title Ad Valorem Tax	27.9	24.6	3.3	13.4%
Federal Assistance	61.3	61.3	0.0	0.0%
COVID Stimulus Funds	117.0	117.0	0.0	0.0%
Passenger Revenue	59.6	54.3	5.3	9.8%
Lease Income	8.0	7.5	0.5	6.7%
Station Parking	1.4	1.3	0.1	7.7%
Other Revenues	12.5	8.6	3.9	45.3%
Net Operating Revenues	564.4	542.4	22.0	4.1%
EXPENSES				
Salaries and Wages	208.4	234.8	26.4	11.2%
Overtime	30.3	27.9	(2.4)	-8.6%
Total Benefits	105.5	120.4	14.9	12.4%
Contractual Services	76.3	84.3	8.0	9.5%
Total Materials and Supplies	45.1	47.5	2.4	5.1%
Other Non-Labor	48.4	35.2	(13.2)	-37.5%
Gross Operating Expenses	514.0	550.1	36.1	6.6%
Less: Capital Charges	36.7	63.1	(26.4)	-41.8%
Net Operating Expenses	477.3	487.0	9.7	2.0%

REVENUE COMMENTS – YTD revenues are \$22.0M above budget

- Sales Tax and Ad Valorem combined are \$12.2M above budget as a result of an active local economy and the associated impact of inflation
- Passenger Revenue is above budget by \$5.3M due to a strong recovery of ridership in rail and bus
- Other Revenues are above budget by \$3.9M primarily due to alternative fuel credits

EXPENSE COMMENTS – YTD expenses are \$9.7M below budget

- Salaries and Wages are below budget by \$26.4M primarily due to 557 vacant positions
- Overtime is higher than budget by (\$2.4M) and is directly related to vacancies and absenteeism
- Total Benefits are \$14.9M below budget which is also directly related to the large number of vacancies
- Contractual Services are \$8.0M below budget largely due to delays in station cleaning contracts and reduced demand for temporary external contracts offset by an increase in software licenses maintenance and support
- Materials and Supplies are \$2.4 million below budget due to lower than expected expenditures on replacement parts as well as track and structures
- Other Non-Labor Expenses are (\$13.2M) above budget because of a need to increase the injuries and damages liability reserve

Current Month Operations Performance

April 30, 2023 (\$ in Millions)

	Actual	Budget	Variance	
	\$	\$	\$	%
Net Revenues	54.7	55.4	(0.7)	-1.3%
Net Expenses	55.1	46.1	(9.0)	-19.5%
Net Surplus/(Deficit)	(0.4)	9.3	(9.7)	

COMMENTS

- Revenues are unfavorable to budget by (\$0.7M) for the month of April
- Expenses are unfavorable to budget by (\$9.0M) for the month of April
- Net Deficit for April is (\$0.4M) compared to a \$9.3M budget surplus

Current Month Operating Revenues and Expenses

April 30, 2023 (\$ in Millions)

	Actual	Budget	Variance	
	\$	\$	\$	%
REVENUES				
Sales Tax	27.8	27.3	0.5	1.8%
Title Ad Valorem Tax	2.8	2.5	0.3	12.0%
Federal Assistance	6.1	6.1	0.0	0.0%
COVID-Stimulus Funds	11.7	11.7	0.0	0.0%
Passenger Revenue	4.5	6.2	(1.7)	-27.4%
Lease Income	0.8	0.6	0.2	33.3%
Station Parking	0.1	0.1	0.0	0.0%
Other Revenues	0.9	0.9	0.0	0.0%
Net Operating Revenues	54.7	55.4	-0.7	-1.3%
EXPENSES				
Salaries and Wages	21.1	21.3	0.2	0.9%
Overtime	3.3	2.7	(0.6)	-22.2%
Total Benefits	11.6	11.0	(0.6)	-5.5%
Contractual Services	7.9	8.6	0.7	8.1%
Total Materials and Supplies	4.5	4.8	0.3	6.3%
Other Non-Labor	10.1	3.5	(6.6)	-188.6%
Gross Operating Expenses	58.5	51.9	(6.6)	-12.7%
Less: Capital Charges	3.4	5.8	(2.4)	-41.4%
Net Operating Expenses	55.1	46.1	(9.0)	-19.5%

REVENUE COMMENTS – Monthly revenues are (\$0.7M) below budget

- Sales Tax and Ad Valorem revenue combined are above budget by \$0.8M
- Passenger Revenue is below budget by (\$1.7M). The negative variance is the result of a correction of a prior month over statement error. Excluding the correction, current month passenger revenue is favorable to budget by \$342,000

EXPENSE COMMENTS – Monthly expenses are (\$9.0M) above budget

- Salaries and Wages are below budget by \$0.2M primarily due to vacant positions
- Overtime is higher than budget by (\$0.6M) and is directly related to vacancies and absenteeism
- Total Benefits are above budget by (\$0.6M) due to increased pension costs offset by favorable healthcare costs
- Contractual Services are \$0.7M below budget largely due to a reduction of contracted paratransit services
- Other Non-Labor Expenses are (\$6.6M) above budget because of a need to increase the injuries and damages liability reserve

Operating Key Performance Indicators

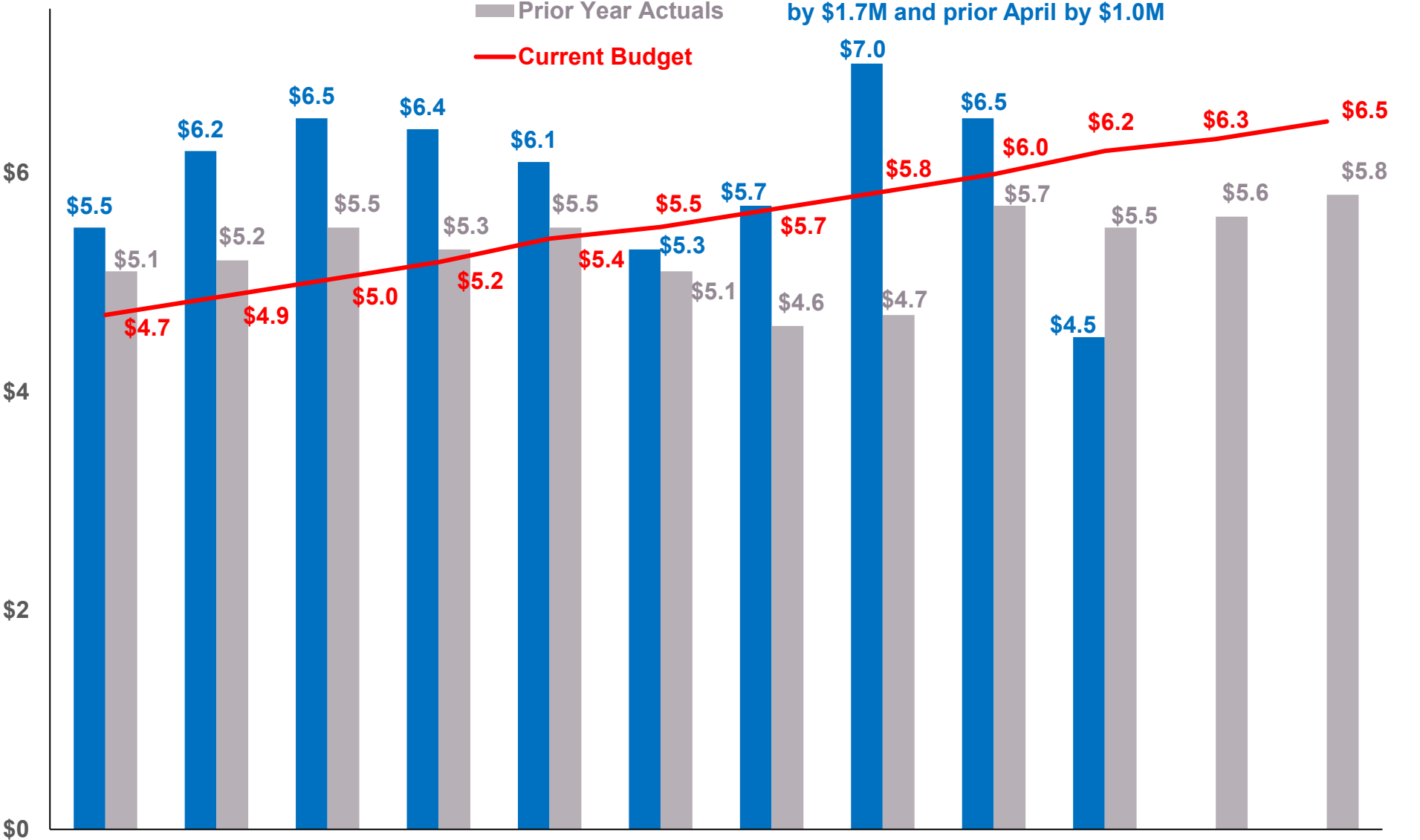
Month Ended

April 30, 2023

Passenger Revenues (millions)

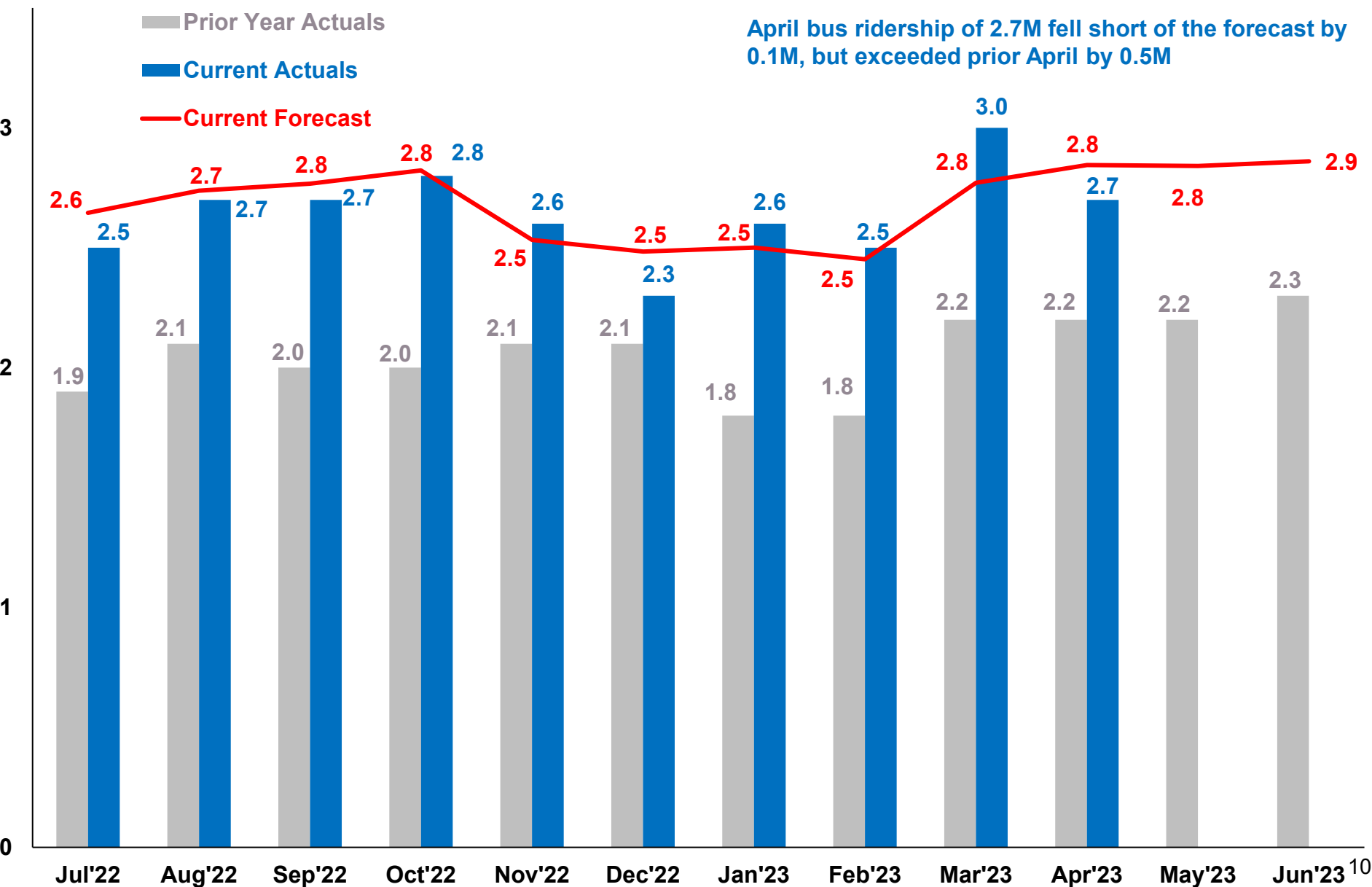
■ Current Year Actuals
■ Prior Year Actuals
— Current Budget

April passenger revenues were lower than the budget by \$1.7M and prior April by \$1.0M

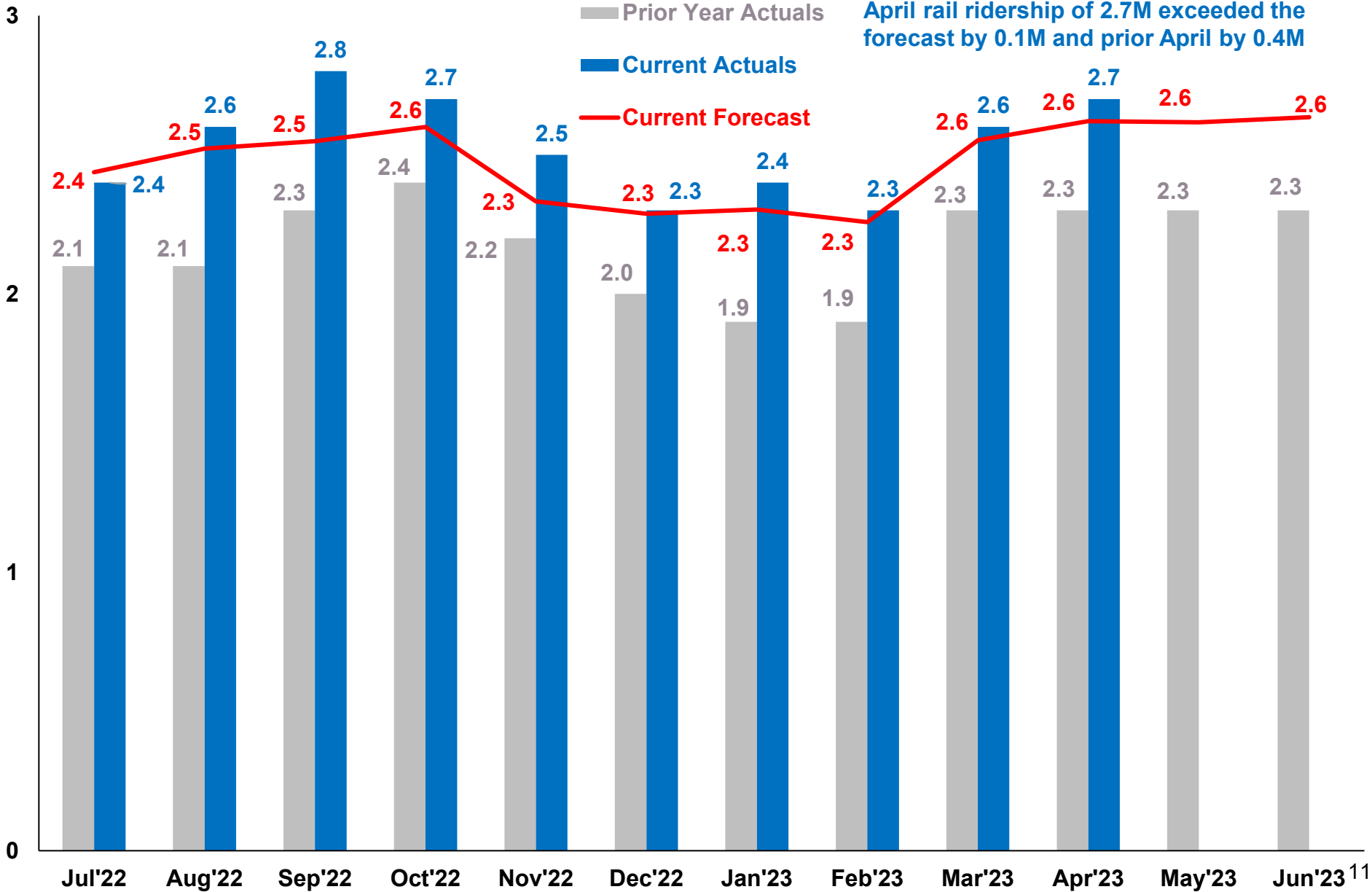


Bus Ridership (unlinked trips, millions)

April bus ridership of 2.7M fell short of the forecast by 0.1M, but exceeded prior April by 0.5M



Rail Ridership (unlinked trips, millions)





Capital Financial Highlights

April 30, 2023

Capital Sources and Uses by Category - State of Good Repair (SGR)
Year-To-Date thru April 2023
(\$ in Millions)

	ACTUAL	BUDGET	BUDGET VARIANCE	
	\$	\$	\$	%
SOURCES OF FUNDS				
Beginning Balance	44.8	34.4	10.4	30.2%
Sales Tax	250.0	242.0	8.0	3.3%
Federal Funds	47.9	84.6	-36.7	-43.4%
Other Revenue	2.0	0.4	1.6	380.0%
Total Sources of Funds	344.7	361.4	-16.7	-4.6%
USES				
Facilities & Stations	35.5	134.1	98.6	73.5%
Maintenance of Way	21.2	33.6	12.4	36.9%
Non-Asset	29.0	71.4	42.4	59.4%
Systems	44.7	94.5	49.8	52.7%
Vehicles	44.9	93.1	48.2	51.8%
Subtotal CIP:	175.3	426.7	251.4	58.9%
Debt Service	120.4	120.8	0.4	0.4%
Total Uses	295.7	547.5	251.8	46.0%

Top 10 Projects by Expenditures - State of Good Repair (SGR)
Year-To-Date thru April 2023
(\$ in Millions)

Rank	Project	Project Name	Category	Actuals \$M	Annual Budget \$M	% Annual Budget
1	31701	Track Renovation Phase IV	MOW	20.5	38.5	53.2%
2	32130	CQ310 CQ 311 Rail Car Rpl Prog	Vehicles	20.3	56.5	35.9%
3	32177	Rail Station Rehabilitation	Facilities	17.5	71.6	24.4%
4	32246	CPMO (SGR)	Non-Asset	14.9	30.0	49.7%
5	31728	CQ310 and CQ311 Life Extension	Vehicles	13.6	15.9	85.5%
6	32097	Escalators Rehabilitation	Systems	8.9	15.1	58.9%
7	31703	Train Control Systems Upgrade	Systems	5.9	9.8	60.2%
8	31927	Elevator Rehabilitation	Systems	5.4	6.2	87.1%
9	31977	Rehab Tunnel Ventilation Fans (1)	Systems	4.8	2.6	184.6%
10	31669	Bus Midlife Overhaul	Vehicles	4.3	8.8	48.9%
Total - Top 10 Projects				\$116.1	\$255.0	45.5%

(1) Due to an accounting error, this project is showing higher expenditures. Future reports will reflect the corrected amount.

Capital Sources and Uses by Category - Clayton County Expansion
Year-To-Date thru April 2023
(\$ in Millions)

		ACTUAL	BUDGET	BUDGET VARIANCE	
		\$	\$	\$	%
SOURCES OF FUNDS					
	Sales Tax	28.3	27.4	0.9	3.3%
	Other Revenue	2.1	2.1	0.0	0.0%
Total Sources of Funds		30.4	29.5	0.9	3.1%
USES					
	Non-Asset	0.9	11.0	10.1	91.8%
Total Uses		0.9	11.0	10.1	91.8%

Top Projects by Expenditures - Clayton County Expansion
Year-To-Date thru April 2023
(\$ in Millions)

Rank	Project	Project Name	Category	Actuals \$M	Annual Budget \$M	% Annual Budget
1	70004.170700	CPMO Clayton County	Non-Asset	0.3	0.2	131.5%
2	70002.170700	Clayton Multipurpose O&M Facility	Facilities	0.2	3.0	7.9%
3	70003.170701	Justice Center Transit Hub	Non-Asset	0.2	0.1	180.8%
4	70003.170700	Southlake BRT	Expansion	0.1	2.5	4.0%
5	70000.170700	Clayton HCT/SR 54 BRT	Expansion	0.0	1.5	2.8%
Total - Top Projects				\$0.9	\$7.3	11.8%

Capital Sources and Uses by Category - More MARTA - City of Atlanta
Year-To-Date thru April 2023
(\$ in Millions)

		ACTUAL	BUDGET	BUDGET VARIANCE	
		\$	\$	\$	%
SOURCES OF FUNDS					
	Sales Tax	33.7	32.7	1.1	3.3%
	Other Revenue	2.2	2.2	0.0	0.0%
	Total Sources of Funds	35.9	34.9	1.1	3.1%
USES					
	Non-Asset	8.7	37.8	29.1	77.0%
	Total Uses	8.7	37.8	29.1	77.0%

Top 10 Projects by Expenditures - More MARTA - City of Atlanta
Year-To-Date thru April 2023
(\$ in Millions)

Rank	Project	Project Name	Category	Actuals \$M	Annual Budget \$M	% Annual Budget
1	40001.170708	Five Points Station Transformation	Expansion	3.0	6.0	50.0%
2	40001.170701	Capitol Ave./Summer Hill (BRT)	Expansion	2.8	10.0	28.0%
3	40001.170702	Campbellton (BRT)	Expansion	1.6	6.4	25.2%
4	40001.170704	Street Car East Ext. (LRT)	Expansion	0.7	1.1	66.3%
5	40001.170720	Cleveland Ave. Route 578 (ART)	Expansion	0.5	4.0	12.5%
6	40001.170721	Metropolitan Pkwy Route 595 (ART)	Expansion	0.2	3.5	5.7%
7	40001.170722	North Avenue Phase 1 (BRT)	Expansion	0.2	1.0	16.7%
8	40001.170714	Beltline Northeast (LRT)	Expansion	0.2	3.0	5.6%
9	40001.170713	Cliffton Corridor (BRT)	Expansion	0.2	3.0	5.6%
10	40002.170701	Planning CPM Support	Expansion	0.1	1.2	11.7%
Total - Top 10 Projects				\$9.5	\$39.2	24.2%



Thank You

