



BOARD OF DIRECTORS

METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY

BUSINESS MANAGEMENT COMMITTEE

THURSDAY, SEPTEMBER 24, 2026

ATLANTA, GEORGIA

MEETING SUMMARY

1. CALL TO ORDER AND ROLL CALL

Chair Sarah Galica called the meeting to order at 9:30 A.M.

Board Members

Present:

Freda Hardage
Valencia Williamson
Jacob Tzegaegbe
Ryan Loke
Sarah Galica
DeVon Hudson
Boniface Echols
Elizabeth Bolton-Harris
Jennifer Ide
Sagira Jones

Board Members

Absent:

Al Pond
Kathryn Powers
Russell McMurry
Shayna Pollock

Staff Members Present:

Jonathan Hunt
Rhonda Allen
LaShanda Dawkins
Paul Lopes
Ralph McKinney
Paula Nash
Steven Parker

Also in Attendance: Jena Barnett, Phyllis Bryant, Peter Crofton, Jacqueline Holland, Tyrene Huff, and Payson Schwin

2. APPROVAL OF THE MINUTES

Minutes from July 23, 2026

Approval of the July 23, 2026, minutes. On a motion by Board Member Loke, seconded by Board Member Hardage, the resolution passed by a vote of 6 to 0 with 6 members present.

3. RESOLUTIONS

Resolution Authorizing an Amendment to MARTA'S Advertising Policy to Allow Alcohol Advertising

Approval of the Resolution Authorizing an Amendment to MARTA'S Advertising Policy to Allow Alcohol Advertising. On a motion by Board Member Tzegaegbe, seconded by Board Member Hardage, the resolution passed by a vote of 6 to 0 with 6 members present.

Resolution Authorizing the Award of a Single Source Contract for Online Benefits Enrollment and Administration Services, RFPP P600659

Approval of the Resolution Authorizing the Award of a Single Source Contract for Online Benefits Enrollment and Administration Services, RFPP P600659. On a motion by Board Member Williamson, seconded by Board Member Hardage, the resolution passed by a vote of 6 to 0 with 6 members present.

Resolution Authorizing the Award of MARTA's Dental, Critical Illness, Life and Accidental Death & Dismemberment (AD&D) Insurance Coverages, RFP P50554

Approval of the Resolution Authorizing the Award of MARTA's Dental, Critical Illness, Life and Accidental Death & Dismemberment (AD&D) Insurance Coverages, RFP P50554. On a motion by Board Member Loke, seconded by Board Member Hudson, the resolution passed by a vote of 7 to 0 with 6 members present.

Resolution Authorizing the Award of a Contract for Mass Notification System, RFPP P600664 utilizing the Federal General Services Administration (GSA) Contract

Approval of the Resolution Authorizing the Award of a Contract for Mass Notification System, RFPP P600664 utilizing the Federal General Services Administration (GSA) Contract. On a motion by Board Member Tzegaegbe, seconded by Board Member Hardage, the resolution passed by a vote of 7 to 0 with 7 members present.

4. BRIEFING

Series 2026C Bond Issuance (New Money)

Roydel Stewart, Senior Director, Treasury Services, provided a briefing on the Series 2026C Bond Issuance (New Money).

Financial Highlights (Year-in-Review)

Greg Patterson, Deputy Chief Financial Officer, provided a briefing on the Financial Highlights (Year-in-Review).

5. OTHER MATTERS

Other Matters - Letter of Intent for Cisco Smartnet Maintenance and Support Services Utilizing the General Services Administration (GSA) Contract (For Informational Purposes Only)

6. ADJOURNMENT

The Committee meeting adjourned at 10:36 A.M.

YouTube link: https://www.youtube.com/live/mlP-GRMbjSU?si=-_zF2X4m8YBNc0TQ

RESOLUTION AUTHORIZING THE AMENDMENT OF MARTA'S ADVERTISING POLICY TO ALLOW ALCOHOL ADVERTISING

Chinnette Cannida, Senior Director, Marketing & Sales
September 24, 2026



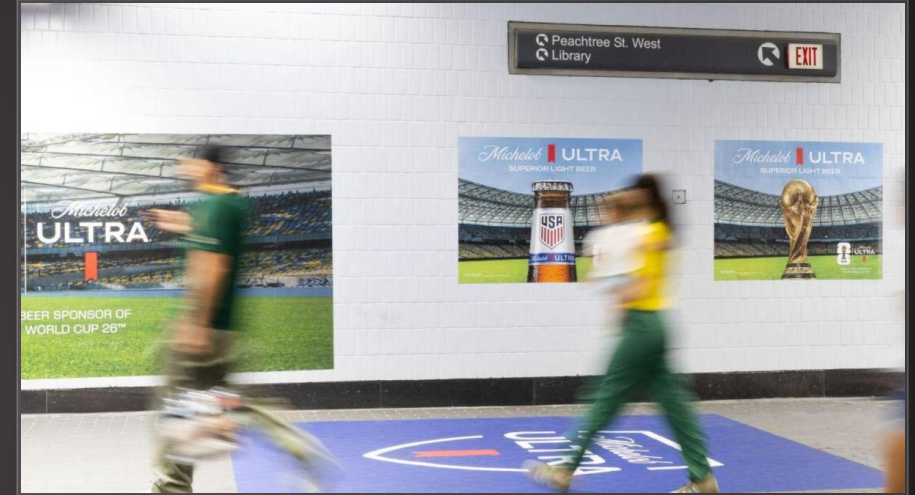
Business Purpose & Board Action

Business Purpose

Amend MARTA's Advertising Policy to remove the restriction on alcohol advertising and allow responsible alcohol advertising across eligible MARTA assets.

Requested Board Action

- Approve the amended Advertising Policy and Regulations
- Remove alcohol from the list of prohibited advertising categories
- Authorize appropriate standards and guardrails



FIFA World Cup Results Show Demand

\$355K

World Cup alcohol advertising category revenue

\$250K–\$500K

Estimated incremental annual revenue opportunity

3%–7%

Estimated lift over anticipated 2026 advertising revenue

Current advertiser interest

- FIFA World Cup alcohol sponsors and other alcohol brands have expressed strong interest
- Major events, including the 2028 Super Bowl, create additional upside



Policy Change

Remove the alcohol restriction from the prohibited advertising categories.

- hygiene, and counseling with regard to pregnancy, abortion, or other sexual matters;
- (b) Advertising for products, services, or entertainment directed to sexual stimulation;
- (c) Advertising that is obscene within the meaning of O.C.G.A. § 16-12-80;
- (d) Tobacco advertising shall be prohibited as required by law;
- ~~(e) All forms of alcohol including, wine, beer and liquor, and~~
- (f) Massage parlors; tattoo parlors

All other advertising standards remain in effect, including content review, legal compliance, and MARTA's final approval authority.

Recommended Guardrails

Alcohol advertising would be allowed but not unchecked.

- Require 21+ and responsible-drinking messaging
- Prohibit creative that targets minors or encourages unsafe use
- Apply placement restrictions across stations, vehicles, shelters, and digital assets
- Require compliance with all laws
- Maintain MARTA review and approval before placement

Legal and appropriate internal teams would help finalize administrative standards before implementation.



Recommendation

The Department of External Affairs requests the Business Management Committee recommends to the full Board the approval of the Resolution Authorizing the Amendment of MARTA'S Advertising Policy to Allow Alcohol Advertising

RESOLUTION AUTHORIZING AN AMENDMENT TO MARTA'S ADVERTISING POLICY TO ALLOW ALCOHOL ADVERTISING

WHEREAS, the Metropolitan Atlanta Rapid Transit Authority ("MARTA" or the "Authority") maintains an Advertising Policy and Regulations governing advertising displayed in and upon its facilities, property, rolling stock, and other advertising assets;

WHEREAS, the purpose of MARTA's advertising program is to generate revenue supplementary to fares and tax proceeds to support the Authority's operations, while maintaining ridership, protecting MARTA's reputation, and providing safe and efficient public transportation;

WHEREAS, MARTA's current Advertising Policy and Regulations prohibits advertising for all forms of alcohol, including wine, beer, and liquor;

WHEREAS, the MARTA Board of Directors previously authorized the temporary allowance of alcohol advertising in connection with the 2026 FIFA World Cup;

WHEREAS, alcohol advertising during the 2026 FIFA World Cup generated significant advertising revenue for the Authority and demonstrated advertiser demand for this category;

WHEREAS, MARTA has continued to receive interest from alcohol brands seeking to advertise across the Authority's bus, rail, station, digital, and other available advertising assets;

WHEREAS, allowing alcohol advertising on a permanent basis provides an opportunity to generate additional non-fare revenue, including increased advertising revenue associated with major events hosted in the Atlanta region;

WHEREAS, alcohol advertising shall remain subject to all other provisions of MARTA's Advertising Policy and Regulations, applicable federal, state, and local laws and regulations, and any additional content, placement, responsible-drinking, age-related, or other restrictions established by the Authority;

WHEREAS, MARTA shall retain the authority to review and approve proposed advertisements consistent with the Advertising Policy and Regulations and to reject advertisements that do not comply with applicable standards;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority hereby approves an amendment to MARTA's Advertising Policy and Regulations to remove the prohibition against advertising for alcohol, including wine, beer, and liquor, and authorizes alcohol advertising across eligible MARTA advertising assets, subject to the requirements and restrictions of the amended Advertising Policy and Regulations and all applicable laws.

BE IT FURTHER RESOLVED, that the General Manager/Chief Executive Officer, or his designee, is authorized to establish and implement appropriate administrative guidelines, content standards, placement restrictions, disclaimers, and other safeguards for alcohol advertising consistent with this Resolution and the Authority's Advertising Policy and Regulations.

BE IT FURTHER RESOLVED, that the amended Advertising Policy and Regulations shall become effective upon approval by the MARTA Board of Directors.

Approved as to Legal Form:


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Interim Chief Legal Counsel
Metropolitan Atlanta Rapid Transit Authority



Resolution Authorizing the Award of
a Single Source Contract for the
Procurement of Online Benefits
Enrollment and Administration
Services, RFPP P600659

Business Management Committee
September 24, 2026

Kesi Dorner
Assistant General Manager, Human Resources

Recommended Vendor

Benalytics Consulting Group LLC

- Founded in 2005 as a Georgia Limited Liability Company
- Minority Business Enterprise with Georgia DBE, SBA 8(a)
- Current incumbent service provider

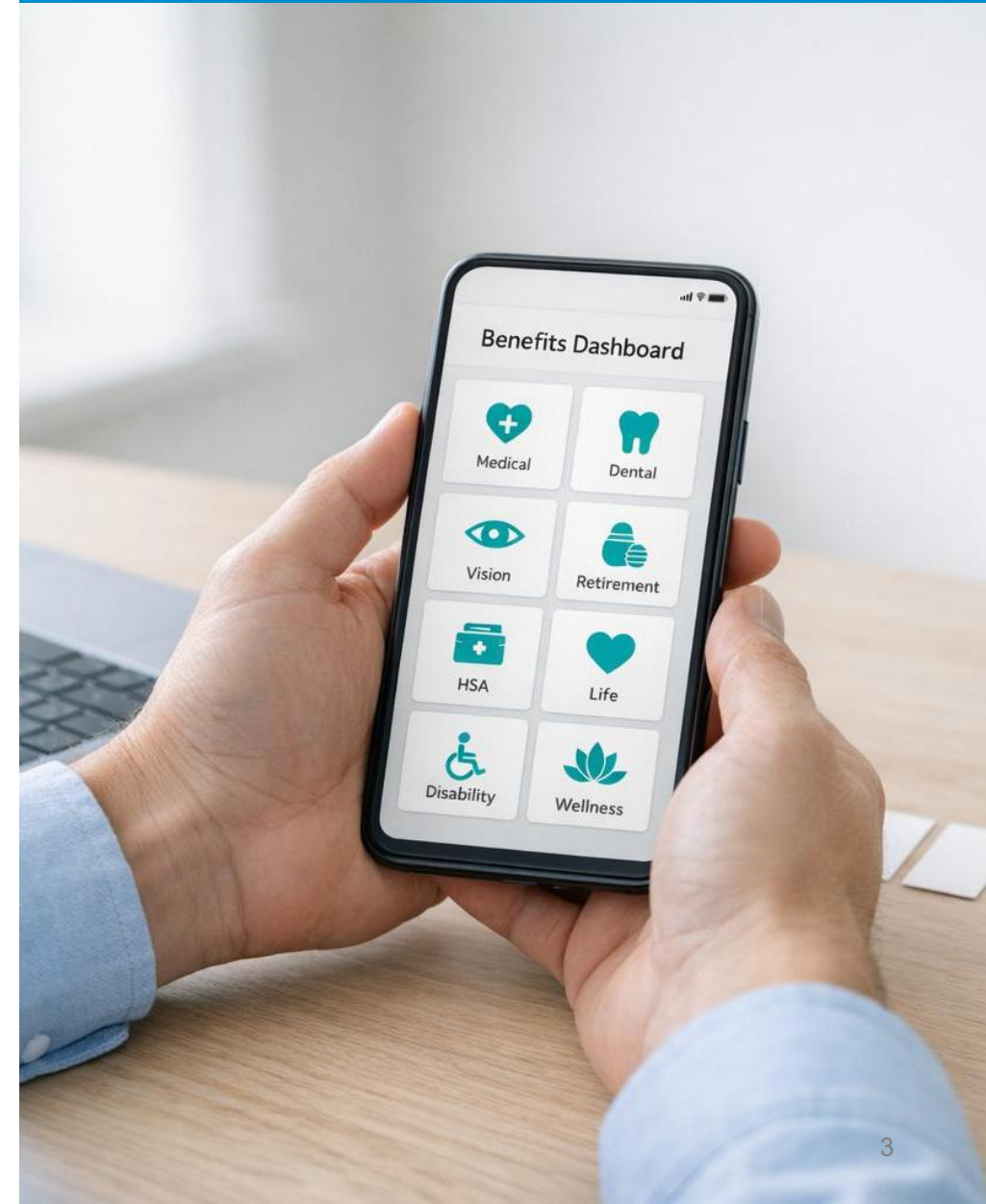


Background

The services provided under this contract include:

- Online Benefits Administration
- Employee on-line enrollment capabilities
- Open Enrollment management, fulfillment, and call center
- Dependent Verification Audits
- Comprehensive compliance tools and resources

The vendor will be responsible for providing exceptional customer service, an enhanced employee experience, and innovative technology.

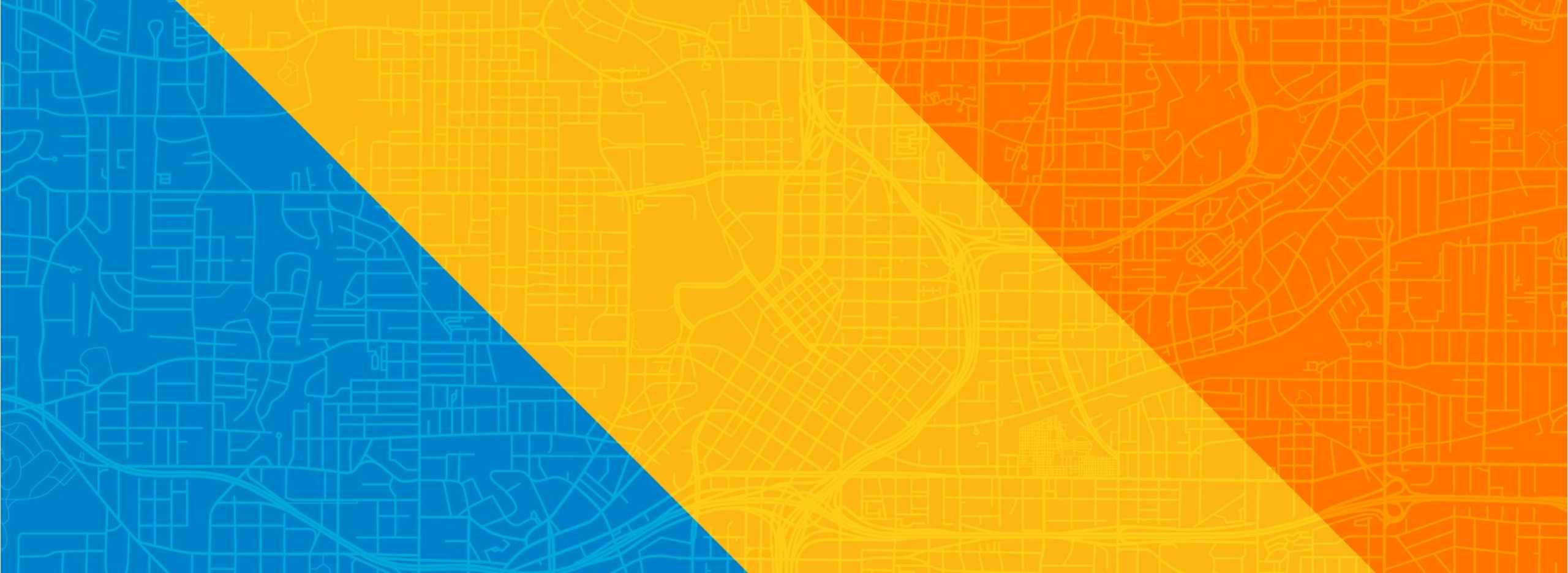


Procurement Considerations

- Funded with 100% Local Operating funds
- One Year Base Term, November 1, 2026 – October 31, 2027
- Contract award amount of \$831,715.71
- Firm fixed unit price contract
- An audit was completed by the Department of Internal Audit and determined the price to be fair and reasonable

Board Request

The Human Resource Department requests that the Business Management Committee recommend to the full board approval of the Resolution Authorizing the Award of a Single Source Contract for the Procurement of Online Benefits Enrollment and Administration Services to Benalytics, Consulting Group LLC, RFPP P600659 in the amount \$831,715.71



Thank You



**RESOLUTION AUTHORIZING THE AWARD OF A CONTRACT FOR ONLINE BENEFITS ENROLLMENT
AND ADMINISTRATION SERVICES,
REQUEST FOR PRICE PROPOSAL NUMBER RFPP P600659.**

WHEREAS, the Authority's Department of Human Resources has identified the need for Online Benefits Enrollment and Administration Services, Request for Price Proposal Number P600659; and

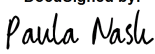
WHEREAS, on August 11, 2026, the Metropolitan Atlanta Rapid Transit Authority duly sent the Request for Price Proposal to the Single Source Proprietor; and

WHEREAS, it is necessary to procure online benefits enrollment and administration services; and

WHEREAS, the Department of Internal Audit has performed a Price/Cost Analysis to determine fair and reasonable pricing; final audit has been completed; and

RESOLVED THEREFORE, by the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority that the General Manager/CEO or his delegate be, and hereby is, authorized to execute a Single Source Contract on substantially the same terms and conditions as contained in the Request for Price Proposal Number P600659, between the Authority and Benalytics Consulting Group LLC, for the procurement of Online Benefits Enrollment and Administration Services in the amount of \$831,715.71

Approved as to Legal Form:

DocuSigned by:


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**Interim Chief Counsel, Metropolitan Atlanta
Rapid Transit Authority**



**Resolution Authorizing the Award of
Contracts for Dental, Critical Illness,
Group Life, Accidental Death &
Dismemberment (AD&D), RFP P50554**

**Business Management Committee
September 24, 2026**

**Kesi Dorner
Assistant General Manager, Human
Resources**



Background Information

The purpose of this request is to secure qualified insurance carriers to provide Dental, Critical Illness, and Life Insurance benefits to eligible MARTA employees and their covered dependents. These benefits are an important part of MARTA's comprehensive employee benefits program and support the Authority's ability to attract, retain, and support a diverse workforce.



MARTA is seeking additional services for its comprehensive insurance program for approximately 4,400 employees and 1,245 retirees.



The current contract P50554 will expire on October 31, 2026.

Procurement Consideration

On January 14, 2026, Notice to Proponents were sent to seventeen (17) vendors for the procurement of Dental, Critical Illness, Life and Accidental Death & Dismemberment Insurance Coverages.

Forty-two (42) firms retrieved the online solicitation. On the Proposal deadline date, eight (8) proposals were received with seven (7) deemed responsive.

Proponent	Dental	Life/AD&D	Critical Illness
Aetna	X		X
Anthem	X		X
Cigna	X		X
Humana	X		
MetLife		X	X
Securian		X	X
The Standard		X	

Procurement/Financial Considerations

The contract term is three (3) years with two (2) 1-year options.

The Recommended Firms:

Dental- *Cigna Health & Life Insurance Company*

Critical Illness - *Aetna Life Insurance Company*

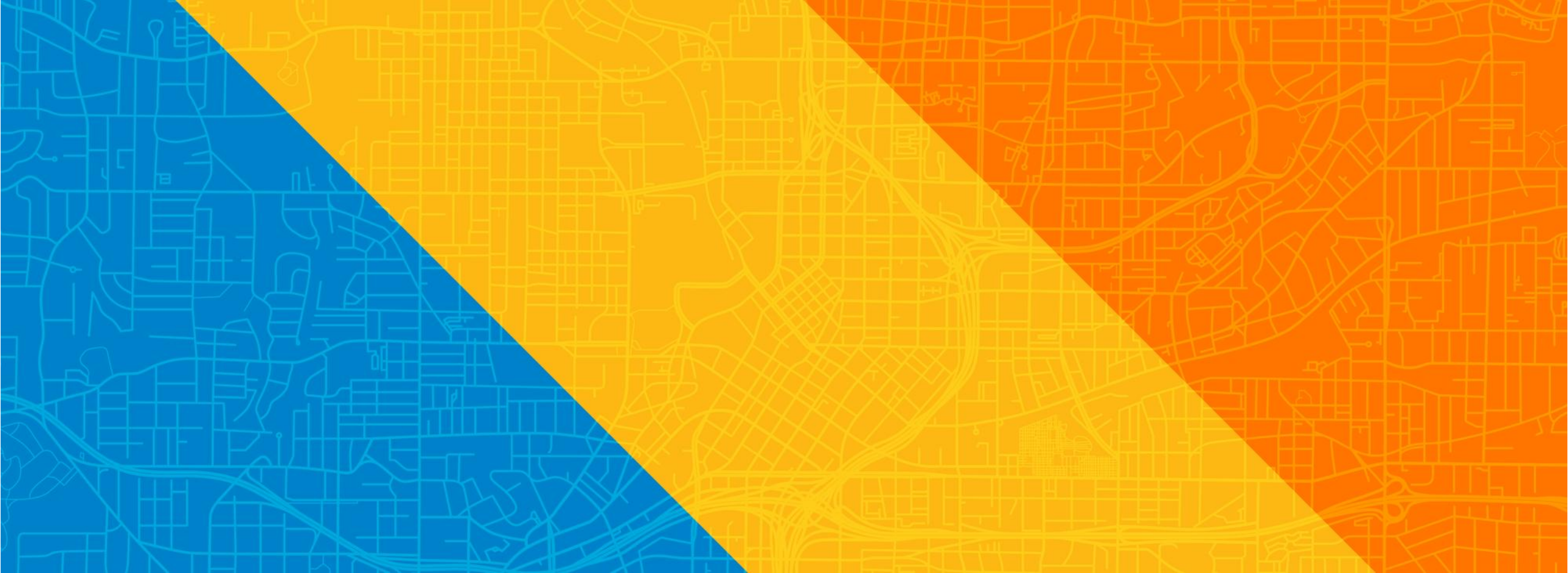
Life and Accidental Death & Dismemberment - *Metropolitan Life Insurance Company*

This procurement is being funded with (100%) Local Operating Funds

Base Term (3 years)	\$ 20,856,609.00
Option Year One	\$ 7,173,853.00
Option Year Two	\$ 7,296,025.99
Total Award	\$ 35,326,487.99

Board Request

The Department of Human Resources requests that the Business Management Committee recommend to the full board approval of the Resolution Authorizing the Award of Contracts to the following firms, Cigna Health & Life Insurance Company for Dental; Aetna Life Insurance Company for Critical Illness; Metropolitan Life Insurance Company for Life and Accidental Death & Dismemberment in the amount of **\$35,326,487.99**.



Thank You



**RESOLUTION AUTHORIZING THE AWARD OF A CONTRACT FOR
DENTAL, CRITICAL ILLNESS, LIFE AND ACCIDENTAL DEATH AND DISMEMBERMENT
INSURANCE COVERAGES
REQUEST FOR PROPOSALS NUMBER P50554**

WHEREAS, the Authority's Department of Human Resources has identified the need for the Procurement of Dental, Critical Illness, Life and Accidental Death and Dismemberment Insurance Coverages, Request for Proposals Number P50554; and

WHEREAS, On January 14, 2026 the Metropolitan Atlanta Rapid Transit Authority duly sent to potential proponents notice of its Request for Proposals for the Procurement of Dental, Critical Illness, Life and Accidental Death and Dismemberment Insurance Coverages, RFP P50554; and

WHEREAS, notice of the said Request for Proposals was advertised in the Georgia Procurement Registry, the Georgia Local Government Access Marketplace, and on MARTA's website; and

WHEREAS, all Proponents were given the opportunity to protest the proposal instructions, specifications, and/or procedures; and

WHEREAS, on March 24, 2026 at 2:00 p.m., local time, eight (8) proposals were received; and

WHEREAS, the Authority's staff determined that Cigna Health & Life Insurance Company, Aetna Life Insurance Company and Metropolitan Life Insurance Company submitted the most advantageous offer and other factors considered and is technically and financially capable of providing the services.

RESOLVED THEREFORE, by the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority that the General Manager/Chief Executive Officer or his delegate be, and hereby is, authorized to execute a Contract on substantially the same terms and conditions as contained in the Request for Proposals Number P50554, for Dental, Critical Illness, Life and Accidental Death & Dismemberment Insurance Coverages between the Authority and Cigna Health & Life Insurance Company, Aetna Life Insurance Company, and Metropolitan Life Insurance Company in the amount of \$35,326,487.99.

Approved as to Legal Form:

DocuSigned by:
Paula Nash
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**Interim Chief Counsel, Metropolitan Atlanta
Rapid Transit Authority**



Resolution Authorizing an award of a contract for Mass Notification System (Everbridge) - RFPP P600664

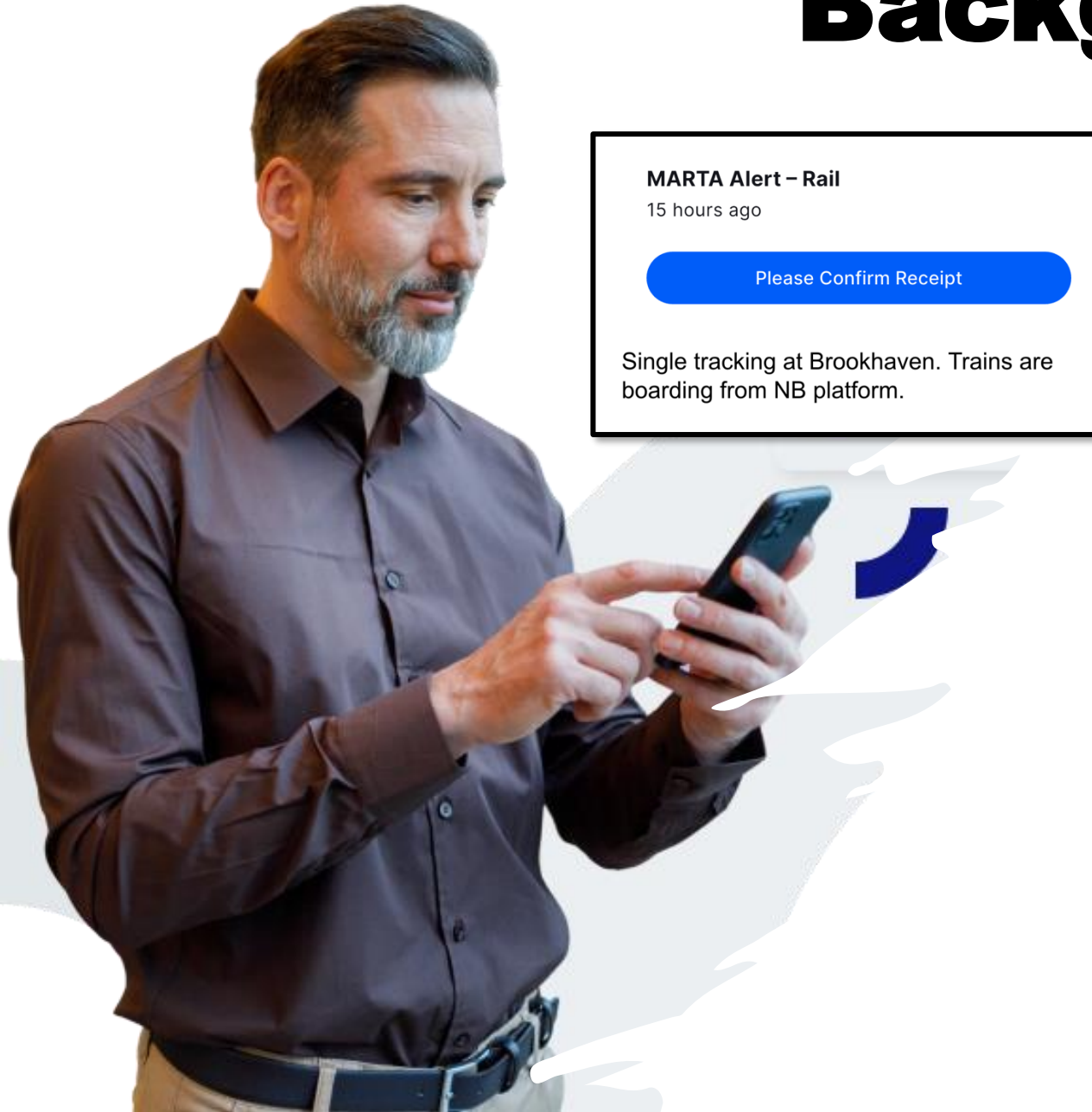
Business Management Committee

September 24, 2026

Tyson Morris, AGM Technology / CIO

Department of Technology

Background



Effective and timely communication is critical to maintaining safety, public trust, and operational readiness.

- Provides systemwide notifications to MARTA employees and customers.
- Communicates safety alerts, service disruptions, weather events, emergencies, and operational issues.
 - Email
 - Text
 - Voice
 - Passenger Information Displays
- Five-year renewal ensures continuity of this critical service.



Procurement / Financial Considerations

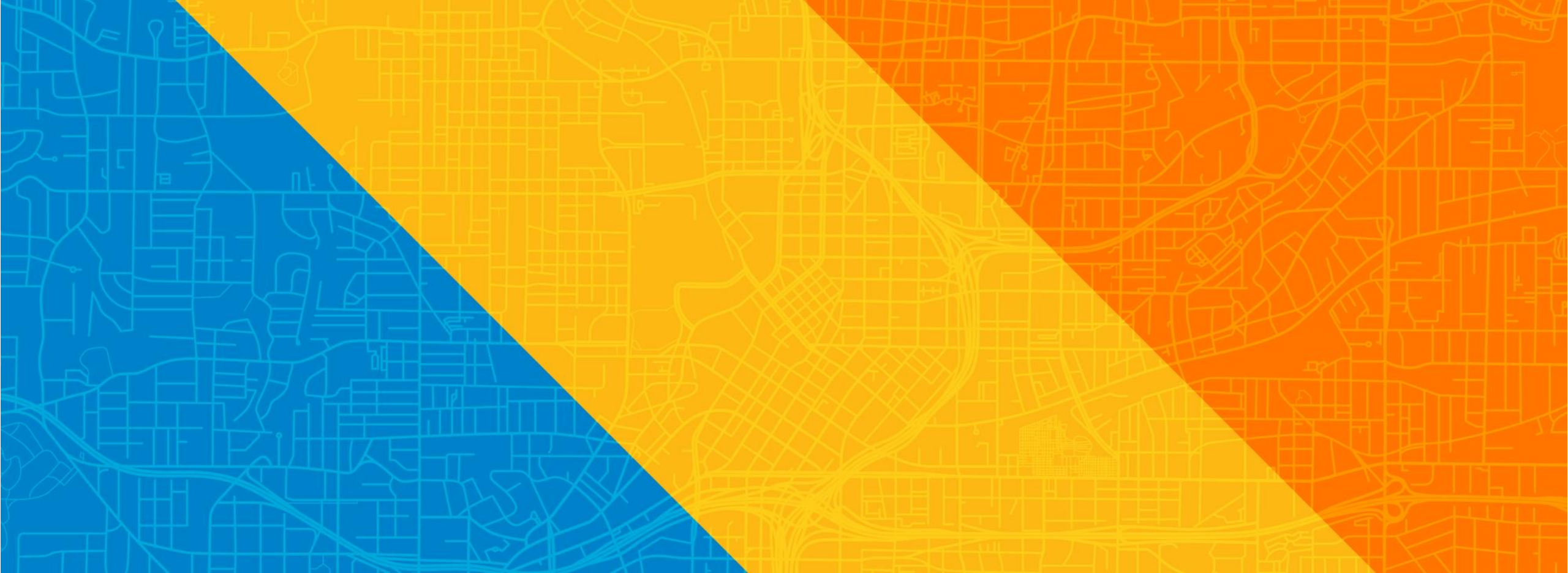
Upon approval, this procurement utilizing the General Services Administration (GSA) Contract and will be funded with local Operational funds.

- Year 1 Base Amount = **\$136,973.83**
- Optional Years 2-5 (\$136,973.83/year) = **\$547,895.32**
- Total = **\$684,869.15**



Board Request

The Department of Technology requests that the Business Management Committee recommend to the full board approval of the **Resolution Authorizing an award of a contract for Mass Notification System (Everbridge) - RFPP P600664** for one base year with 4 one-year options in the amount of **\$684,869.15**



Thank You



**RESOLUTION AUTHORIZING AWARD OF A CONTRACT UTILIZING THE GENERAL
SERVICES ADMINISTRATION CONTRACTS FOR MASS NOTIFICATION SYSTEM
P600664**

WHEREAS, the Authority's Department of Technology has identified a need for the Mass Notification System; and

WHEREAS, the Authority's staff has determined that the Mass Notification System may be purchased utilizing the Federal General Services Administration (GSA) Contract; and

WHEREAS, Section 14(l) of the MARTA Act permits the Authority to purchase without competitive bidding, any goods, supplies, equipment, other property, or services from any vendor who, at the time of such purchase, has in effect a contract or schedule for the State of Georgia or the United States Government, provided that such purchase is made pursuant to the price, terms and conditions of such contract or schedule and the Authority receives all the benefits thereof.

RESOLVED THEREFORE, by the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority that the General Manager/CEO or his delegate be, and hereby is, authorized to execute a Contract utilizing the Federal General Services Administration (GSA) Contracts that are valid at the time the Authority procures its Mass Notification System in the amount of \$684,869.15. The Authority will annually renew (or enter into a new contract) its Mass Notification System Contract pursuant to a valid GSA Contract.

Approved as to Legal Form:

DocuSigned by:

Paula Nash

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**Interim Chief Counsel, Metropolitan Atlanta
Rapid Transit Authority**



MARTA Business Management Committee

September 24, 2026

Series 2026C Bond Issuance — New Money

Green Bonds

Presenter: Roydel Stewart, Sr. Director, Treasury Services

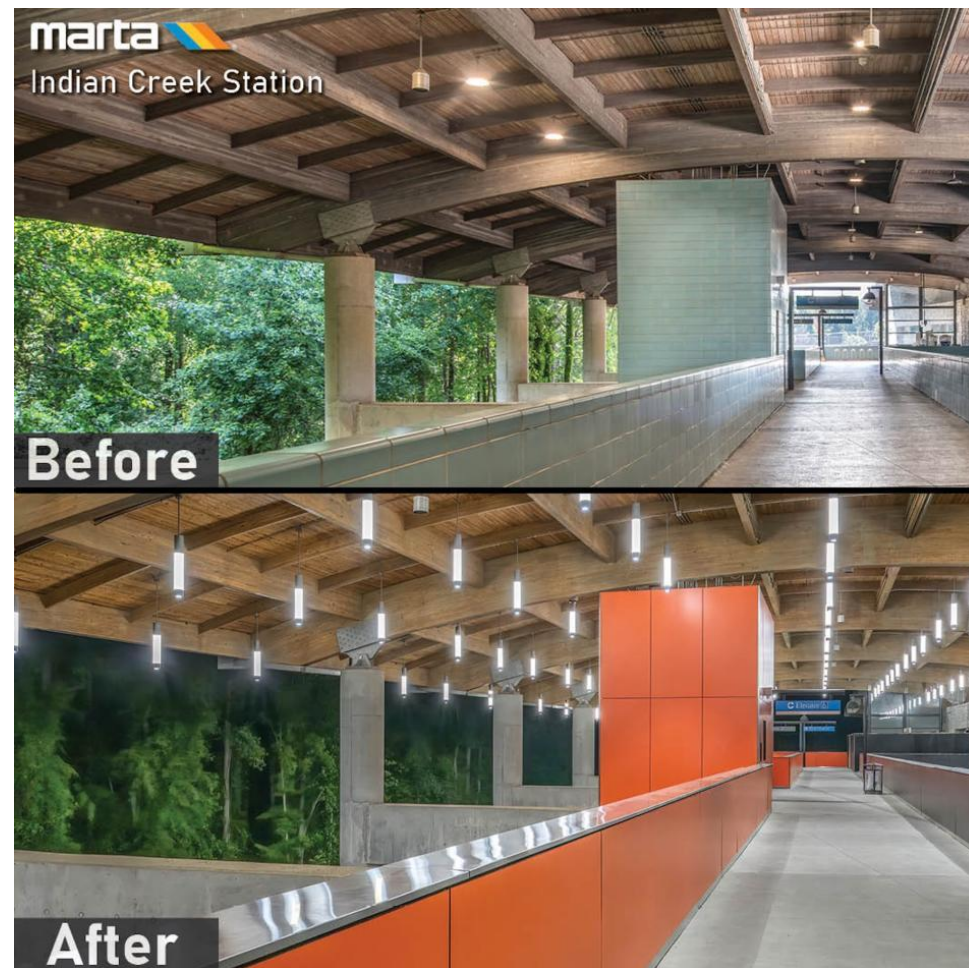
Agenda

1. Overview
2. Proposed Structure
3. Market Snapshot
4. Syndicate and Working Group
5. Next Steps



Overview

- Issue \$239M par of Sales Tax Revenue Bonds, generating \$250M in proceeds
- Funds will be used to reimburse the Authority for eligible capital expenditures already made
- Support MARTA's SGR capital program initiatives (More MARTA capital projects are currently fully funded from their portfolios)



Proposed Structure (2026C)

- ✓ Combination of traditional Fixed-Rate Bonds and Put Bonds
- ✓ Key benefit of Put Bonds – Priced at 6-year rate despite 25–30-year maturities

	Fixed-Rate Bonds	Put Bonds	Total
Par	\$145M	\$94M	\$239M
Proceeds	\$150M	\$100M	\$250M
Call/mandatory tender	Callable 7/1/2036	Tender 7/1/2032	NA
Average life, years	18.0	27.2	21.6
Amortization	2037-51	2051-56	2037-56
All-In TIC*	4.92%	3.65%	4.34%

*All-In TIC (true interest cost) for put bonds assumes constant yield through final maturity of 2056. The rate is fixed only through the mandatory tender date of 7/1/32, at which point MARTA can remarket (facing interest rate risk), refund through an issuance, pay down with existing funds or some combination of the three.

Market Snapshot*

Estimated All-In True Interest Cost 4.34% – 5.05% Depending on Structure

Tenor	MMD (AAA Tax-Exempt) Rates	US Treasury (UST) Rates	Ratio (MMD/UST)	Ratio (MMD/UST) 3Yr Avg
5yr	3.15%	4.80%	65.63%	64.67%
10yr	3.70%	4.97%	74.45%	67.90%
30yr	4.87%	5.34%	91.20%	87.22%

- All-In TIC ranges from 4.34% with \$94M of Put Bond par to 5.05% if issued entirely as fixed-rate debt
- MMD is a AAA tax-exempt benchmark borrowing cost providing a reference for municipal issuers such as MARTA
- A lower MMD/UST ratio signals more favorable borrowing conditions for tax-exempt issuers as it reflects investors' willingness to lend for less

* As of 9/14/26

Underwriting Syndicate & Working Group

Leaders in Mass-Transit Underwriting

UNDERWRITING SYNDICATE

Book-Running Senior Manager

BofA Securities, Inc.

Co-Senior Manager

Academy Securities

Co-Senior Manager

Siebert Williams Shank & Co., LLC

Co-Manager

Cabrera Capital Markets, LLC

Co-Manager

FHN Financial Services Corp.

ADVISORS & COUNSEL

Financial Advisor

PFM Financial Advisors LLC

Bond Counsel

Holland & Knight LLP

Disclosure Counsel

Kutak Rock LLP

Special Co-Counsel

Townsend & Lockett, LLC

Underwriters' Counsel

Hunton Andrews Kurth LLP

Second Party Opinion Provider

Kestrel Verifiers

Next Steps

- BMC (9/24)
- Electronic Municipal Market Access notice (post shortly after BMC)
- Preliminary Official Statement Posting (~10/29)
- Pricing (11/10)
- Board Approval (11/12)
- Execute Transaction (11/12 – 12/2)



Thank You

Questions & Discussion

Roydel Stewart | Sr. Director, Treasury Services

Preliminary Unaudited Financial Highlights Fiscal Year Ended

June 30, 2026





FY26 Unaudited Operating Actual vs Budget Highlights

June 30, 2026

FY-26 Operations Summary Performance - Unaudited

June 30, 2026 (\$ in Millions)

	Actual	Budget	Variance	
	\$	\$	\$	%
Prior Year Carry Forward	23.7	23.7	0.0	0.0%
Total Revenues	644.9	628.3	16.6	2.6%
Net Expenses	761.5	652.0	(109.5)	-16.8%
Net Deficit	(92.9)	0.0	(92.9)	

COMMENTS

- YTD Total Revenues were favorable to budget by **\$16.6M**
- YTD Net Expenses were unfavorable to budget by **(\$109.5M)**
- YTD Net Deficit is **(\$92.9M)** compared to balanced budget for the year

Year-To-Date Operations Detailed Performance - Unaudited

June 30, 2026 (\$ in Millions)

	Actual \$	Budget \$	Variance \$	%
SOURCES				
Prior Year Carry Forward	23.7	23.7	0.0	0%
Revenues				
Sales Tax	429.5	412.4	17.1	4.1%
Title Ad Valorem Tax	36.8	36.8	0.0	0.1%
Federal Assistance	90.2	86.9	3.3	3.8%
Passenger Revenue	63.4	68.4	(5.0)	-7.2%
Lease Income	8.9	8.5	0.4	4.2%
Station Parking	2.6	1.5	1.1	72.4%
Other Revenues	13.5	13.8	(0.3)	-2.4%
Total Operating Sources	668.6	652.0	16.6	2.5%
Expenses				
Salaries and Wages	301.1	291.0	(10.1)	-3.5%
Overtime	55.9	37.7	(18.2)	-48.4%
Total Benefits	159.1	147.0	(12.1)	-8.2%
Contractual Services	143.7	136.7	(7.1)	-5.2%
Total Materials and Supplies	61.6	57.5	(4.1)	-7.2%
Other Non-Labor	73.4	57.5	(15.8)	-27.5%
Gross Operating Expenses	794.8	727.4	(67.5)	-9.3%
Less: Capital Charges	33.3	75.3	(42.0)	-55.8%
Net Operating Expenses	761.5	652.0	(109.5)	-16.8%

REVENUE COMMENTS – YTD sources are \$16.6M favorable

- Sales Tax revenue is favorable to budget by **\$17.1M** due to a favorable local economy and the impact of inflation on prices.
- Passenger Revenue is unfavorable to budget by **(\$5.0M)** due to Better Breeze Implementation.

EXPENSE COMMENTS – YTD expenses are **(\$109.5M)** unfavorable

- Salaries and Wages are over plan by **(\$10.1M)** primarily due to insufficient savings from the hiring freeze
- Overtime is significantly over plan by **(\$18.2M)** due to a combination of special events, impacts from unplanned maintenance, vacancies and absenteeism
- Benefits are **(\$12.1M)** unfavorable primarily due to a sharp increase in worker's compensation claims, offset by \$6M claw-back of OPEB plan funds
- Contractual Services was unfavorable by **(\$7.1M)** primarily driven by prior year under-accrual of third party mobility services and IT services. Other Contractual services offset the deficit due to lower expenditures primarily in Rail Operations
- The Materials and Supplies unfavorable variance of **(\$4.1M)** is primarily due to under-accruals from the prior fiscal year
- Other Non-Labor was unfavorable by **(\$15.8M)** primarily due to third-party liability claims, partially offset by favorable Advertising & Promotion and Travel & Training expenses
- Capital project cost are under plan by **\$42.0M** due to lower than forecasted direct charges to capital projects

Current Month Operations Summary Performance – Unaudited

June 30, 2026 (\$ in Millions)

	Actual	Budget	Variance	
	\$	\$	\$	%
Prior Year Carry Forward	12.6	12.6	0.0	0%
Total Revenues	57.1	53.6	3.5	6.6%
Net Expenses	85.6	66.2	(19.4)	-29.3%
Net Deficit	(15.9)	0.00	(15.9)	

COMMENTS

- Total Revenues are favorable to budget by **\$3.5M** for the month of June
- Net Expenses are unfavorable to budget by **(\$19.4M)** for the month of June
- Net Deficit is **(\$15.9M)** compared to a balanced budget for the month of June

Current Month Operating Detailed Revenues and Expenses - Unaudited

June 30, 2026 (\$ in Millions)

	Actual \$	Budget \$	Variance \$	%
SOURCES				
Prior Year Carry Forward	12.6	12.6	0.0	0%
Revenues				
Sales Tax	40.8	34.8	6.0	17.2%
Title Ad Valorem Tax	3.1	3.1	0.0	0.0%
Federal Assistance	9.1	7.2	1.8	24.9%
Passenger Revenue	4.6	6.4	(1.8)	-28.6%
Lease Income	0.8	0.4	0.4	92.3%
Station Parking	0.2	0.2	0.0	0.0%
Other Revenues	(1.3)	1.5	(2.8)	-188.8%
Total Operating Revenues	69.7	66.2	3.5	5.3%
Expenses				
Salaries and Wages	26.9	27.7	0.8	2.9%
Overtime	6.2	3.1	(3.1)	-100.5%
Total Benefits	8.4	12.6	4.2	33.4%
Contractual Services	24.6	17.8	(6.8)	-38.1%
Total Materials and Supplies	7.9	4.9	(3.0)	-61.7%
Other Non-Labor	14.1	7.0	(7.1)	-101.9%
Gross Operating Expenses	88.1	73.0	(15.1)	-20.7%
Less: Capital Charges	2.5	6.8	(4.3)	-62.8%
Net Operating Expenses	85.6	66.2	(19.4)	-29.3%

REVENUE COMMENTS – Monthly revenues are \$3.5M favorable

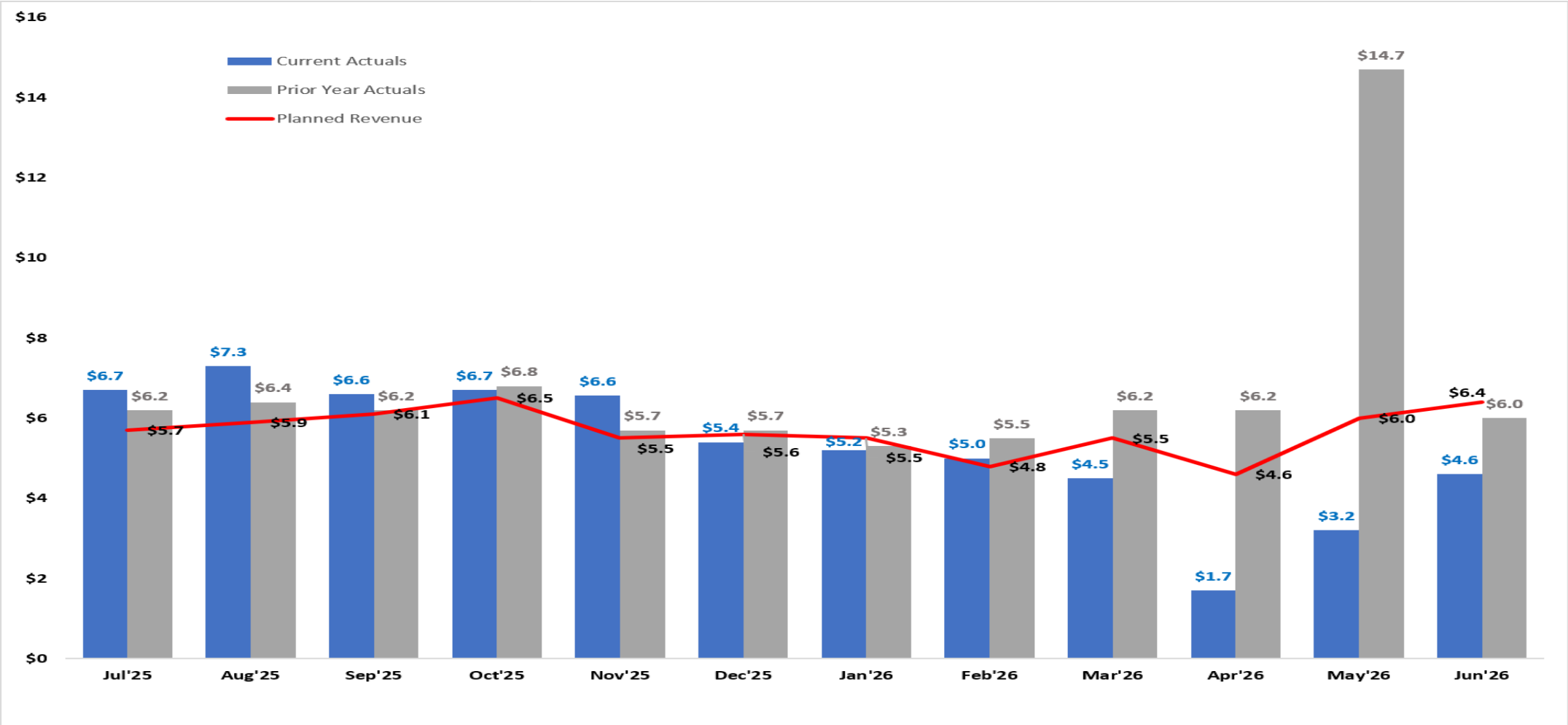
- Sales Tax revenue was favorable to budget by **\$6.0M** primarily due to a combination of higher than forecasted World Cup sales activity and the impact of inflation
- Passenger Revenue is unfavorable to budget by **(\$1.8M)** due to Better Breeze Implementation
- Other Revenue is unfavorable to budget by **(\$2.8M)** due to a year-end accounting adjustment for Fair Market Value of assets sold

EXPENSE COMMENTS – Monthly expenses are (\$19.4M) unfavorable

- Salaries and Wages are favorable to plan by \$0.8M
- Overtime was over plan by **(\$3.1M)** over plan primarily due to higher than forecasted deployments to support World Cup
- Fringe benefits were **\$4.2M** favorable primarily due a \$6M claw-back of the OPEB plan funds following actuarial evaluation of the plan
- Contractual Services was unfavorable to budget **(\$6.8M)** primarily due to IT network services, facility maintenance and legal services contracts
- Material and Supplies was unfavorable to budget by **(\$3.0M)** due to a true-up for April Maintenance and Repair, compressed gas expenses and parts for revenue vehicles
- Other Non-Labor was unfavorable by **(\$7.1M)** due to IT network connectivity services, utilities overruns, and a net balance sheet write-off
- Capital project cost was unfavorable due to lower than forecasted direct charges to capital projects

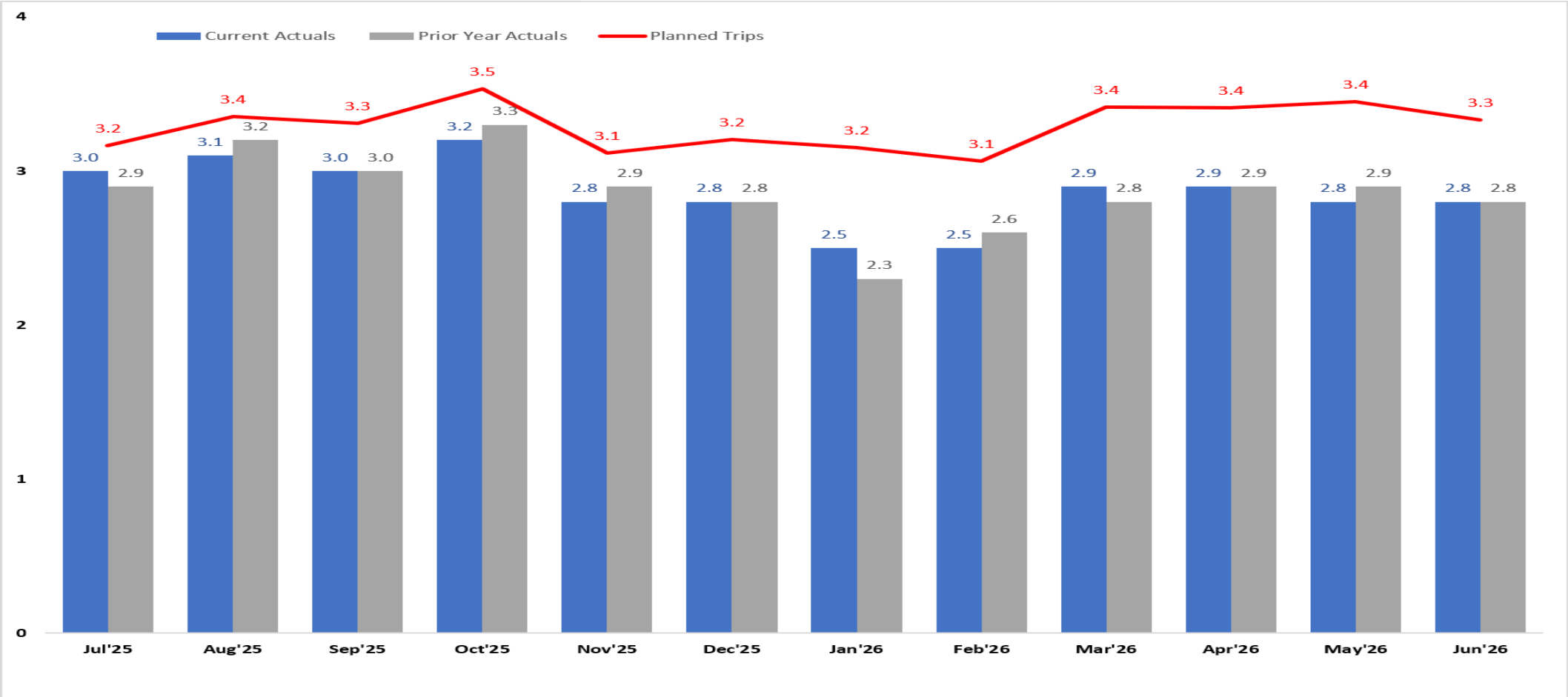
Passenger Revenues (millions)

June passenger revenues of \$4.6M fell short of the forecast by \$1.8M and the prior June by \$1.4M.



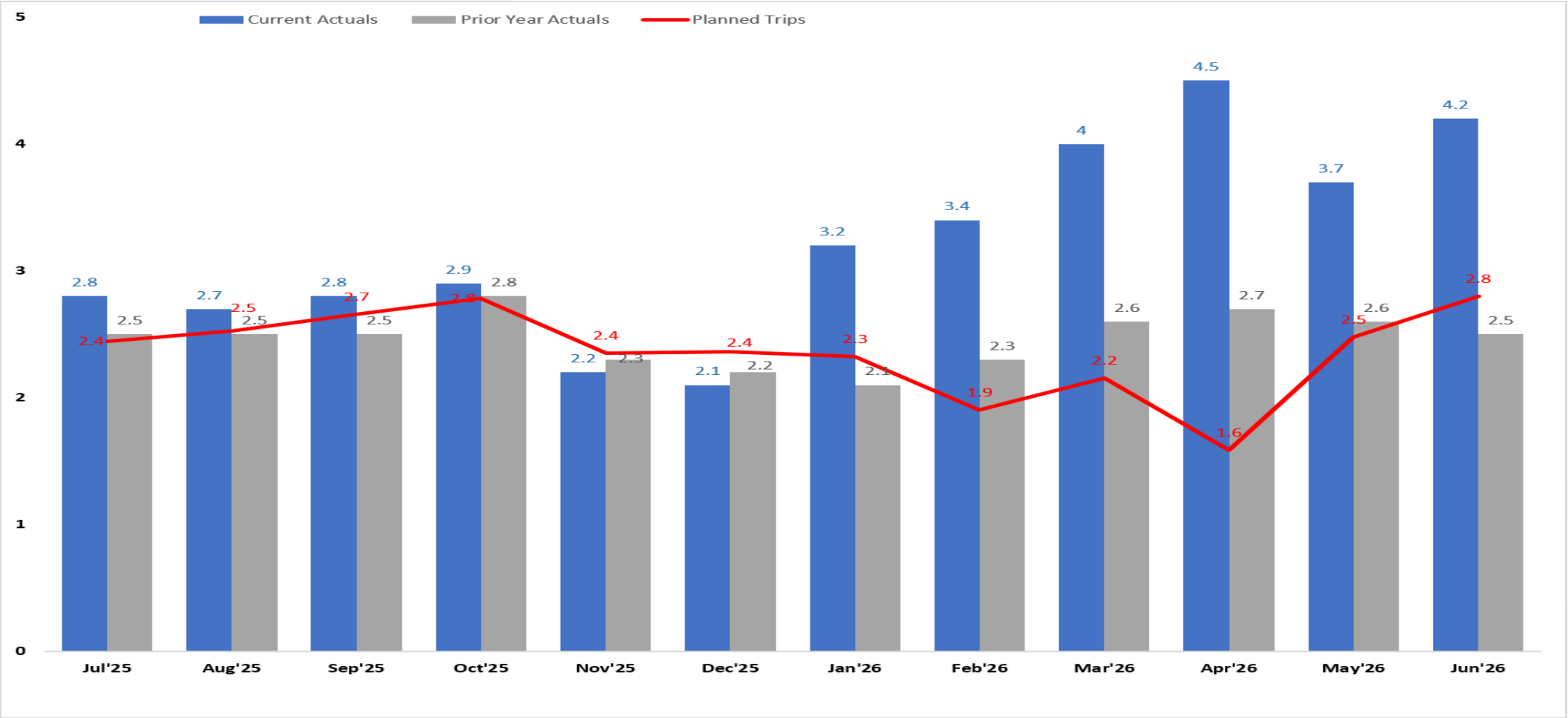
Bus Ridership (unlinked trips, millions)

June bus ridership of 2.8M fell short of the forecast by 0.5M and was equal to the prior June actuals by 0.0M.



Rail Ridership (unlinked trips, millions)

June rail ridership of 4.2M exceeded the forecast by 1.4M and exceeded the prior June by 1.7M.





FY26 Capital Highlights

June 30, 2026

Capital Sources and Uses by Category – State of Good Repair (SGR)
Year-To-Date thru June 30, 2026

(\$ in Millions)

		FY26 Actuals	Baseline Budget	Budget Variance	Budget Variance
Sources of Funds	Type	A	B	C= A-B	D= C÷B
Beginning Balance	Sources	200.0	163.0	37.0	22.7%
Sales Tax	Sources	253.1	243.0	10.1	4.2%
Federal/State Funds ¹	Sources	86.7	159.4	(72.7)	(45.6%)
Total - Sources of Funds		539.9	565.4	(25.6)	(4.5%)

		FY26 Actuals	Baseline Budget*	Budget Variance	Budget Variance
Uses of Funds	Type	A	B	C= B-A	D= C÷B
Facilities & Stations	Uses	65.4	94.6	29.2	30.9%
Maintenance of Way	Uses	4.3	29.8	25.5	85.7%
Non-Asset	Uses	67.0	76.7	9.8	12.7%
Systems	Uses	181.2	198.4	17.2	8.7%
Vehicles	Uses	63.1	151.4	88.2	58.3%
Subtotal - Uses by Asset		381.0	550.9	170.0	30.8%
Debt Service	Uses	150.0	166.4	16.4	9.9%
Total - Uses of Funds		530.97	717.33	186.37	26.0%

*Budget amounts are prorated for the number of months incurred and calculated on a straight-lined forecast.

¹Federal/State revenue lower than forecast due to project schedules including but not limited to the Bus Procurement and Better Breeze projects.

Top 10 Projects by Expenditures – State of Good Repair (SGR)
Year-To-Date thru June 30, 2026

(\$ in Millions)

			FY26	Budget	Budget	Budget	Budget \$	Budget %
			Actuals	Baseline	Changes	Current	Variance	Variance
#	Project Name	Category	A	B	C	D=B+C	E=D-A	F=A÷D
1	Better Breeze	Systems	108.8	104.0	8.9	112.9	4.1	96.4%
2	CQ400 New Rail Car Procurement	Vehicles	48.9	115.0	(28.0)	87.0	38.1	56.2%
3	Rail Station Rehabilitation	Facilities	45.5	49.8	0.0	49.8	4.3	91.4%
4	CPMO (SGR)	Non-Asset	20.2	22.0	(3.0)	19.0	(1.2)	106.4%
5	I-285 Top End Rapid Transit Planning	Non-Asset	17.0	1.5	10.5	12.0	(5.0)	142.1%
6	Escalators Rehabilitation	Systems	11.9	15.0	1.5	16.5	4.6	72.1%
7	System-Wide Station Phone Upgr	Systems	10.0	12.0	0.0	12.0	2.0	83.4%
8	Automated Transit Ntwk	Non-Asset	7.2	4.0	3.2	7.2	0.0	99.7%
9	Train Control Systems Upgrade	Systems	6.7	9.5	3.2	12.7	6.0	52.8%
10	Bus Network Redesign Prgm	Systems	5.9	16.0	4.4	20.4	14.4	29.2%
Subtotal - Top Projects			282.2	348.8	0.7	349.5	67.3	80.7%
Total - All Projects			381.0	550.9	0.0	550.9	170.0	69.2%

Capital Sources and Uses by Category – More MARTA – City of Atlanta
Year-To-Date thru June 30, 2026

(\$ in Millions)

		FY26 Actuals	Baseline Budget	Budget Variance	Budget Variance
Sources of Funds	Type	A	B	C= A-B	D= C÷B
Beginning Balance (Including Reserves)	Sources	254.2	244.3	9.9	4.1%
Sales Tax ¹	Sources	73.5	65.1	8.4	13.0%
Federal/State Funds ¹	Sources	15.3	30.5	(15.2)	(49.7%)
Other Revenue	Sources	10.8	8.6	2.2	25.8%
Total - Sources of Funds		353.8	348.4	5.4	1.5%

		FY26 Actuals	Baseline Budget*	Budget Variance	Budget Variance
Uses of Funds	Type	A	B	C= B-A	D= C÷B
Expansion	Uses	71.2	135.2	64.0	47.3%
Total - Uses of Funds		71.2	135.2	64.0	47.3%

*Budget amounts are prorated for the number of months incurred and calculated on a straight-lined forecast.

¹Federal/State revenue lower than forecast due the Five Points Station Transformation schedules.

Top Projects by Expenditures – More MARTA – City of Atlanta
Year-To-Date thru June 30, 2026

(\$ in Millions)

			FY26 Actuals	Budget Baseline	Budget Changes	Budget Current	Budget \$ Variance	Budget % Variance
#	Project Name	Category	A	B	C	D=B+C	E=D-A	F=A÷D
1	Five Points Station Transformation	Expansion	31.1	30.0	15.9	45.9	14.8	67.8%
2	Summerhill Rapid A-Line	Expansion	26.8	40.6	11.0	51.6	24.8	52.0%
3	More MARTA CPMO	Expansion	5.9	6.4	0.0	6.4	0.5	91.5%
4	Campbellton Rapid C-Line	Expansion	2.7	11.0	0.0	11.0	8.3	24.5%
5	Cleveland/Metropolitan Ave ART	Expansion	2.4	11.1	0.0	11.1	8.7	22.1%
6	More MARTA Program	Expansion	1.8	3.0	0.0	3.0	1.2	59.7%
7	Clifton Corridor Rapid Transit Planning	Expansion	0.6	5.0	0.0	5.0	4.4	11.8%
8	Bankhead Enhancements	Expansion	0.0	20.6	(8.0)	12.6	12.6	0.0%
9	Streetcar East Extension	Expansion	(0.2)	7.0	(6.0)	1.0	1.2	(15.2%)
10	More MARTA PMO Liaison	Expansion	0.0	0.5	0.0	0.5	0.5	0.0%
Subtotal - Top Projects			71.2	135.2	12.9	148.1	76.9	48.1%
Total - All Projects			71.2	135.2	12.9	148.1	76.9	48.1%

Capital Sources and Uses by Category – More MARTA – Clayton County
Year-To-Date thru June 30, 2026
(\$ in Millions)

		FY26 Actuals	Baseline Budget	Budget Variance	Budget Variance
Sources of Funds	Type	A	B	C= A-B	D= C÷B
Beginning Balance (Including Reserves)	Sources	294.7	286.3	8.4	2.9%
Sales Tax	Sources	36.8	32.6	4.2	13.0%
Federal/State Funds ¹	Sources	7.1	7.1	(0.0)	(0.1%)
Other Revenue	Sources	12.5	10.0	2.5	24.7%
Total - Sources of Funds		351.1	336.0	15.1	4.5%

		FY26 Actuals	Baseline Budget*	Budget Variance	Budget Variance
Uses of Funds	Type	A	B	C= B-A	E= C÷B
Expansion		5.6	24.0	18.4	76.5%
Total - Uses of Funds		5.6	24.0	18.4	76.5%

*Budget amounts are prorated for the number of months incurred and calculated on a straight-lined forecast.

¹Federal/State revenue lower than forecast due to Clayton County O&M Facility and Clayton County Justice Center project schedules.

Top Projects by Expenditures – More MARTA – Clayton County
Year-To-Date thru June 30, 2026
(\$ in Millions)

			FY26 Actuals	Budget Baseline	Budget Changes	Budget Current	Budget \$ Variance	Budget % Variance
#	Project Name	Category	A	B	C	D=B+C	E=D-A	F=A÷D
1	More MARTA CPMO	Expansion	2.96	3.21	0.00	3.21	0.24	92.4%
2	Southlake Rapid B-Line	Expansion	2.81	9.01	0.00	9.01	6.19	31.2%
3	Multipurpose O&M Facility	Expansion	0.15	5.00	0.00	5.00	4.85	3.0%
4	Justice Center Transit Hub	Expansion	0.14	3.63	0.00	3.63	3.49	3.7%
5	More MARTA PMO Liaison	Expansion	0.10	0.19	0.00	0.19	0.10	50.0%
6	SR 54 Rapid Transit Planning	Expansion	(0.51)	3.00	0.00	3.00	3.51	(17.1%)
	Subtotal - Top Projects		5.64	24.03	0.00	24.03	18.39	76.5%
	Total - All Projects		5.64	24.03	0.00	24.03	18.39	76.5%



Thank You



2424 Piedmont Road, NE
Atlanta, GA 30324-3330

MEMORANDUM

DATE: September 14, 2026

TO: Board of Directors

FROM: Department of Technology

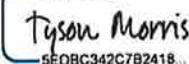
SUBJECT: UTILIZE GENERAL SERVICES ADMINISTRATION CONTRACT TO PROCURE CISCO SMARTNET MAINTENANCE AND SUPPORT

MARTA's Department of Technology is pleased to announce to the Board of Directors its intent to utilize the General Services Administration (GSA) contract, GS-35F-303DA, with Promark Technology Inc., to procure Cisco SmartNet Maintenance and Support. Services will be provided by CDW Government LLC through their partner agreement with Promark Technology Inc.

The Cisco Smartnet contract provides comprehensive coverage for our network switches, which includes ongoing maintenance, technical support, and essential software updates. This contract ensures that Technology has access to the latest software releases and security patches, as well as assistance from Cisco's support team for any technical issues they may encounter. Additionally, the Smartnet contract includes hardware replacement services, offering peace of mind and minimizing downtime in the event of equipment failure.

The scope of services to be acquired through the GSA contract is designed to meet our operational needs and is scheduled for an initial term of three years. This maintenance contract will safeguard our technology infrastructure and ensure consistent, reliable access to our systems, especially during critical operations.

Funding for this procurement initiative will be sourced from capital and operational funds. We are genuinely optimistic that this strategic investment will substantially bolster our operational resilience and continuity, paving the way for enhanced efficiency and reliability in our services.

Signed by:

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Tyson Morris
CIO/AGM of Technology