



AGENDA

**REGIONAL TRANSPORTATION AUTHORITY
OF MIDDLE TENNESSEE**

BOARD MEETING

10:00 a.m. Wednesday, April 19, 2017

**Music City Central Meeting Room
400 Charlotte Avenue, Nashville, Tennessee 37219**

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

1. Call to Order – Establish Quorum
2. Approval of March 22, 2017 Minutes
3. Public Comments
4. Finance & Audit Report – Sumner County Executive Anthony Holt, Chair
 - a. Monthly Financial Report Compared to Budget I-17-008
 - b. FY 2018 Proposed Budget I-17-009
 - c. Debt Obligation Notification I-17-010
 - d. Program Management Consultant Team A-17-007
 - e. Donelson Station Transit-Oriented Development A-17-008
5. Monthly Operating Statistics – India Birdsong, COO I-17-011
6. CEO's Report – Stephen G. Bland
7. Chair's Report – Kim McMillan, City of Clarksville Mayor
8. Other Business
9. Adjournment



MINUTES
REGIONAL TRANSPORTATION AUTHORITY
MARCH 22, 2017

I. CALL TO ORDER: The regular meeting of the Regional Transportation Authority of Middle Tennessee (RTA) Board of Directors was held in the meeting room at Music City Central, 400 Charlotte Avenue, Nashville, TN on Wednesday, March 22, 2017. 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: Vice Chair Hutto entertained a motion to approve the minutes of the February 15, 2017 meeting. Proper motion was made and seconded, and the minutes were adopted unanimously.

III. PUBLIC COMMENTS: Vice Chair Hutto opened the floor 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's (TSG) management of the Music City Star and encouraged the Board to renew their management contract with TSG just as soon as possible.

Jo Ann Graves, President and CEO of the Transit Alliance of Middle Tennessee (TAMT), introduced the new infographic for the Transit Alliance and discussed the most recent business of the TAMT including the new class that will begin on April 26.

There were no other public comments at this time.

IV. FINANCE AND AUDIT REPORT: Vice Chair Hutto called upon Chief Financial Officer Ed Oliphant to present the following items:

- a. Monthly Financial Report Compared to Budget (I-17-005):** Mr. Oliphant reviewed the year-to-date data of the Statement of Operations Compared to Budget for the month of January 2017. There were no questions. He reviewed the Comparative Balance Sheets for month ended January 31, 2017, and there were no questions. This ended his report. (Both reports can be found in the RTA March Board book.)
- b. Update on Audit Finding (I-17-006):** During our FY 2016 audit, the auditors reported a finding which came out of a special audit that we had requested

related to all of RTA's fare collection. This finding was reported to the committee and board in the January 2017 meetings. As a result, we have developed an action plan to address all recommendations from the finding. This was submitted to the Tennessee Comptroller's office as a requirement of the audit including the action plan.

- c. **Fifth Third Revolving Line of Credit Renewal (A-17-005):** We have had an operating line of credit through Fifth Third Bank for the last year in the amount of \$1.5 million for general borrowings to cash flow expenses for the Music City Star. The maturity date for the current line of credit is April 1, 2017. While we continue to reduce the frequency of need to utilize the line, it is difficult to forecast the availability of future federal grant funding. Consequently, we believe it is imperative to renew the line of credit in order to ensure timely cash flow for expenses. All covenants have been met, and there is currently no balance on the line of credit. Costs to renew the line include attorney's fees and a small closing fee. These have been included in the annual budget.

Any borrowings are paid back through federal grants when the grant funding becomes available. The general line of credit has historically been utilized to pay for expenses incurred for the train that are reimbursable by a federal grant. However, for maximum flexibility, we would propose that the line of credit be available for general use for RTA expenses that are reimbursable by federal grants.

We are requesting that the RTA Board authorize the Chief Executive Officer to sign a one-year extension of the Fifth Third Bank revolving credit agreement for \$1.5 million which will extend the maturity date to April 1, 2018; and, that the line of credit be eligible for general use for RTA expenses that are reimbursable by federal grant.

Proper motion was made. There was no discussion or comments and the vote of approval was unanimous.

- d. **Fuel Purchase Contract (A-17-006):** On February 23, 2016, the State of Tennessee solicited for qualified contractor(s) for the purchase and delivery of bulk fuels to underground and above ground storage tanks. The objective was to enter into an indefinite delivery/indefinite quantity (IDIQ) three-year contract for gasoline and diesel fuels.

Two vendors were awarded contracts as a result of this solicitation, including Parman Energy Corporation Parman Transportation, LLC (Parman Energy). Parman Energy's contract with the State expires on April 30, 2019. RTA wishes to utilize an assignment clause in the State's contract, which allows other governmental entities to use Parman Energy's services.

RTA operates a fleet of four locomotives which are refueled every other day with diesel fuel. The availability of the State's contract expedites the procurement process, which in turn, allows for a continuous operation of the Music City Star. At this time, RTA would like to contract with Parman Energy for the remaining term of the State's contract at a cost of \$420,000 per year with a not-to-exceed amount of \$900,000 over the life of the contract.

Based upon this explanation, we are requesting that the Board authorize the Chief Executive Officer to enter into a professional services contract with Parman Energy for the remaining term of the State's contract that will expire April 30, 2019 in the amount of \$420,000 per year with a not-to-exceed amount of \$900,000 over the life of the contract. Funding will be provided through RTA's annual operating budget.

Proper motion was made. Member Ed Cole noted, for clarification of the record, that this State procurement complies with our own procurement processes by virtue of the fact that the State has gone through a competitive bidding process.

There was no other discussion and the vote of approval was unanimous.

- V. **MONTHLY OPERATING STATISTICS (I-17-004):** Chief Operating Officer India Birdsong briefly reviewed the monthly operating statistics report for the Board. There were no questions or comments.
- VI. **CEO'S REPORT:** CEO Steve Bland reported the following:
- **nMotion Plan** – Part of the nMotion plan was streamlining and making simpler fare payment systems. We are in the design process for a new fare collection system that will tie Nashville MTA and RTA. We expect to be out on the street with that within the next five to six weeks. We can expect to see progress on that this year.
 - **Revised Rail Safety Regulations** –The Federal Railroad Administration has issued some revised regulations for rail safety and we are working with TSG on implementing those.
 - **Northwest Corridor** – We had planned on presenting the Northwest Corridor Study Final Report – Findings and Recommendations to the Board today. However, with Clarksville Mayor Kim McMillan's absence, we thought it would be more appropriate to present it when she could be present for discussion; and therefore, plan to present this next month.
 - **Transit Oriented Developments** –
 - **Hamilton Springs** – The final funding has been approved, and we will be breaking ground on this within the next month or so. We expect to see this completed within a year.
 - **Mt. Juliet** – We are working with the development team and some of their concepts. They have been working very closely with the city

and people who live in that area on what would be a compatible design.

- Donelson Station – This week we opened proposals for development around Donelson Station in Metro Nashville. We will be working with Metro on how we advance this particular project.
- Budget Projections – We will be bringing forward the preliminary budget projections for next year to the Finance Committee in April.

Vice Chair Hutto asked if there were any questions for Mr. Bland, and Jo Ann Graves (TAMT) asked if he had any idea if there was any type of budget for infrastructure in President Donald Trump’s proposed budget.

Mr. Bland responded that there should not be an immediate negative impact. Longer term, the programs that essentially were zeroed out in the President’s blueprint that could have an impact were the Tiger fund which is a discretionary capital program.

Of longer term impact is the New Starts – Small Starts program, the large capital investment program was zeroed out in that budget. It is an area of concern of the long term. We are not anticipating a major issue for next year’s budget, but the five to 10 year program could be a challenge.

VII. CHAIR’S REPORT: There was no report.

VIII. OTHER BUSINESS: There was no other business to come before the Board.

IX. ADJOURNMENT: Motion was made to adjourn, and the meeting was adjourned at 10:30 a.m.

Respectfully,

Paula Mansfield

Governor’s Appointee
RTA Secretary

REGIONAL TRANSPORTATION AUTHORITY
OF MIDDLE TENNESSEE
BOARD INFORMATION ITEM

Item Number: I-17-008

Meeting Date: 04/19/17

Item Title: MONTHLY FINANCIAL REPORT COMPARED TO BUDGET

BACKGROUND

A statement of operations for the month of February 2017 compared to the FY17 budget and a balance sheet as of February 28, 2017 is included for Board review.

CURRENT STATUS

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

Approved:

Edmund W. Oliphant

Chief Operating Officer

April 12, 2017

Date

Regional Transportation Authority

Statement of Operations Compared to Budget

For the Period Ending February 28, 2017

UNAUDITED

	Actual Month	Month Budget	Month End Variance	F / U	Prior Year Y-T-D	Actual Y-T-D	Budget Y-T-D	Y-T-D Variance	F / U	Annual Budget
Revenue from Operations:										
R&R Revenues	\$70,064	\$74,898	(\$4,834)	U	\$589,443	\$629,068	\$592,838	\$36,230	F	\$903,430
Train Revenues	74,466	65,506	8,960	F	523,733	554,137	552,034	2,103	F	840,050
Special Events	0	0	0	F	65,040	62,846	61,920	926	F	61,920
Advertising	6,720	0	6,720	F	3,338	47,966	1,000	46,966	F	2,000
Other Non-Trans Revenue	5,150	4,800	350	F	43,905	41,639	36,600	5,039	F	55,900
Total Operating Revenue	156,400	145,204	11,196	F	1,225,459	1,335,656	1,244,392	91,264	F	1,863,300
Federal/State/Local Income:										
Local Assistance	72,207	183,500	(111,293)	U	1,012,431	865,012	1,028,500	(163,488)	U	1,683,531
Regional Assistance	10,673	32,505	(21,832)	U	874,170	959,615	1,339,759	(380,144)	U	1,450,109
State Assistance	0	116,160	(116,160)	U	637,063	659,714	1,031,230	(371,516)	U	1,283,950
Federal Assistance	151,000	169,430	(18,430)	U	1,204,570	818,503	1,355,437	(536,934)	U	2,033,153
Total Assistance Income	233,880	501,585	(267,715)	U	3,728,234	3,302,844	4,754,926	(1,452,082)	U	6,450,743
Capital Revenue:										
Capital Operating Reimbursement	159,259	113,983	45,276	F	1,486,758	990,696	911,865	78,831	F	1,367,798
Total Capital Income	159,259	113,983	45,276	F	1,486,758	990,696	911,865	78,831	F	1,367,798
Total Revenue	\$549,539	\$760,782	(\$211,243)	U	\$6,440,451	\$5,629,196	\$6,911,183	(\$1,281,987)	U	\$9,681,841
Expenses from Operations:										
Management Contract - MTA	\$66,950	\$66,950	\$0	F	\$520,000	\$535,600	\$535,600	\$0	F	\$803,400
Services	606,110	624,424	18,314	F	4,525,075	4,781,664	5,002,829	221,165	F	7,512,503
Fuel	28,385	29,500	1,115	F	296,011	237,406	236,000	(1,406)	U	354,000
Materials and Supplies	146	6,760	6,614	F	17,146	15,507	46,125	30,618	F	78,850
Utilities	328	515	187	F	1,683	4,844	4,137	(707)	U	6,200
Casualty and Liability	47,877	49,036	1,159	F	381,866	378,233	392,280	14,047	F	588,420
Other	454	1,970	1,516	F	37,630	29,378	34,510	5,132	F	338,468
Total Operating Expenses	750,250	779,155	28,905	F	5,779,411	5,982,632	6,251,481	268,849	F	9,681,841
Surplus / (Deficit) before GASB 33	(\$200,711)	(\$18,373)	(\$182,338)	U	\$661,040	(\$353,436)	\$659,702	(\$1,013,138)	U	\$0
Capital Grant Revenue	101,872	101,872	\$0	F	471,357	271,955	271,955	271,955	F	0
NW Corridor and n-Motion Projects	(33,240)	(33,240)	\$0	U	(447,071)	(127,741)	(127,741)	(127,741)	U	0
Annual RTA Membership Dues (SIR)	5,714	5,714	\$0	F	158,860	162,119	162,119	162,119	F	0
Gain / (Loss) on Sale	0	0	\$0	F	92,900	0	0	0	F	0
Vanpool Replacement Revenue Fund	1,188	1,188	\$0	F	25,313	83,675	83,675	83,675	F	0
Depreciation	(107,168)	(107,168)	\$0	U	(548,892)	(857,347)	(857,347)	(857,347)	U	0
Surplus / (Deficit)	(\$232,345)	(\$18,373)	(\$213,972)	U	\$413,507	(\$820,775)	\$659,702	(\$1,480,477)	U	\$0

Regional Transportation Authority

Comparative Balance Sheets

	Month Ended February 28, 2017	Month Ended June 30, 2016
	(unaudited)	(audited)
CURRENT ASSETS		
Cash and cash equivalents	\$407,139	\$347,766
Receivables from federal, state and local government	734,475	2,144,607
Accounts receivable	676,399	179,248
Materials and supplies	402,008	425,775
Prepaid expense and other	188,247	51,305
Total Current Assets	2,408,268	3,148,701
PROPERTY AND EQUIPMENT		
Land	2,968,343	2,968,343
Building, shelter and benches	12,277,440	12,277,440
Guideway Improvements	3,305,762	3,305,762
Revenue equipment and parts	6,857,836	6,837,301
Office equipment	32,428	32,428
Work-in-Progress	319,010	254,258
	25,760,819	25,675,532
Less: Accumulated Depreciation	(8,798,987)	(8,171,598)
Total Property and equipment, net	16,961,832	17,503,934
OTHER ASSETS		
Cash and investments restricted	2,649,088	2,237,848
TOTAL ASSETS	\$22,019,188	\$22,890,483
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$1,444,359	\$1,321,474
Accrued expenses	16,865	24,500
Deferred Revenue	631,291	0
Note Payable	0	350,000
Total Current Liabilities	2,092,515	1,695,974
NET ASSETS		
Invested in capital assets	16,961,832	17,503,934
Restricted - Self Insurance Reserve	1,693,499	1,587,094
Restricted - Reserve for van pool replacement	323,158	253,694
Restricted - Regional Bus Reserve	589,031	397,060
Unrestricted	1,179,928	1,231,584
Current Year Surplus / (deficit)	(820,775)	221,143
Total Net Assets	19,926,673	21,194,509
TOTAL LIABILITIES AND NET ASSETS	\$22,019,188	\$22,890,483
Current Ratio	1.15	1.86
Quick Ratio	0.87	1.58
Working Capital / (deficit)	\$315,753	\$1,452,727

REGIONAL TRANSPORTATION AUTHORITY

OF MIDDLE TENNESSEE

BOARD INFORMATION ITEM

Item Number: I-17-009

Meeting Date: 04/19/17

Item Title: FY 2018 PROPOSED BUDGET

BACKGROUND

The attached proposed RTA budget has two components, the Rideshare operations for regional bus services, and the commuter rail operations. This proposed FY 2018 budget for RTA is being presented now so that the Finance and Audit Committee can give input and direction to RTA staff as to how to insure that next year's annual budget is in balance; and also, look at a three year forecast.

The proposed Rideshare budget is decreasing approximately \$53,000, or 1.1%, compared to the prior year. The reason for the decrease is primarily due to fluctuations in the calculated reserves for FY2018 compared to last year. The decrease in reserves was partially offset by a 2% - 3% contractual increase in the hourly rate by Gray Line and a 3% increase by Nashville MTA to operate the regional bus services.

The proposed commuter rail budget is forecast to increase to approximately \$4.7 million from \$4.6 million in the prior year as a result of higher fuel prices related to our fuel hedging program, and assumed contractual increases related to the overall train operations. The train budget is based upon:

- a 1.1% increase in liability insurance premiums;
- a 13.1% increase in fuel costs (due to fuel hedging contracts);
- a 3% increase in the train shuttle contract hourly rate; and
- a 3% increase in the commuter rail operating expenses.

We have made the following assumptions for consideration by the committee that have both increased and decreased certain revenues and expenses that are presented in the proposed budget:

- local governments will continue at the same or higher levels from FY 2017 for their operating support;
- the State will continue support for the regional bus services; and,
- that TDOT will continue the support for the EasyRide program (payment for state employees to ride transit services).

The revenues needed to cover the \$4.7 million in commuter rail expenses will come from fare revenues, state, local, and regional subsidy support, as well as federal formula 5307 capital funding that will be converted to operating revenue through the preventive maintenance process.

This proposed budget also assumes that the \$1.5 million line of credit will be available for use throughout the fiscal year. This is for cash flow purposes only.

It should be noted that the proposed FY 2018 budget for regional bus service has been designed following the Board directive to hold all partners' contributions at the same level as fiscal years 2016 and 2017 (with some limited exceptions) by utilizing Congestion Mitigation and Air Quality (CMAQ) federal funding and managing the "reserves" created the last two years to either cover shortfalls due to increased expenses or to have available for future years when the CMAQ is no longer available. The estimated overall reserve created in FY 2018 is estimated to be approximately \$132,700.

Two versions of the proposed FY 2018 Budget have been included for your reference. One version is the traditional format of the Rideshare and train operations, while the other represents the budget by regional partner and includes forecasts for FY 2019 and FY 2020 demonstrating the impact on partner subsidies in the out years.

CURRENT STATUS

Ed Oliphant will lead a discussion of the proposed FY 2018 budget for RTA.

Approved:

Edward W. Oliphant
Chief Operating Officer

April 12, 2017
Date

Regional Transportation Authority
FY2018 Proposed Budget

	Proposed RTA REGIONAL BUS FY2018	Proposed RTA TRAIN FY2018	TOTAL Proposed Budget for FY2018	TOTAL Approved Budget for FY2017	Dollar Variance	Percent Variance
Revenues From Operations						
Ticket Sales Revenues	\$937,440	\$832,500	\$1,769,940	\$1,743,480	\$26,460	1.5%
Rail Operations Advertising Revenue		35,200	35,200	2,000	33,200	1660.0%
Ticket Revenue from Special Events		62,910	62,910	61,920	990	1.6%
Miscellaneous Other Revenues	0	58,590	58,590	55,900	2,690	4.8%
Total Operating Revenue	937,440	989,200	1,926,640	1,863,300	63,340	3.4%
Federal/State/Local Support Income						
Wilson County, Lebanon, Mt Juliet		134,408	134,408	134,408	0	0.0%
NERC		45,000	45,000	45,000	0	0.0%
Metro Nashville Government	320,200	1,500,000	1,820,200	1,820,200	0	0.0%
Regional Subsidies	1,106,971		1,106,971	1,181,619	(74,648)	-6.3%
JARC/NF	83,010		83,010	80,589	2,421	3.0%
State Support	630,650	451,835	1,082,485	1,283,950	(201,465)	-15.7%
CMAQ	1,888,593		1,888,593	1,887,477	1,116	0.1%
Federal 5307 (Maint. & Capital Cost of Contracting)	0	1,581,058	1,581,058	1,367,798	213,260	15.6%
Total Support Income	\$4,029,424	\$3,712,301	\$7,741,725	7,801,041	(59,316)	-0.8%
Total Revenue	\$4,966,864	\$4,701,501	\$9,668,365	\$9,664,341	\$4,024	0.0%
Expenses :						
Mgmt Contract with MTA	401,700	401,700	803,400	803,400	0	0.0%
Marketing	80,000	82,400	162,400	162,400	0	0.0%
Legal Fees	20,000	35,000	55,000	55,000	0	0.0%
Audit Fee	18,000	22,000	40,000	33,000	7,000	21.2%
Software & Web Maintenance	64,000	0	64,000	64,000	0	0.0%
Interest Expense - Line of Credit	0	25,000	25,000	25,000	0	0.0%
Bank Service Charges	2,250	4,250	6,500	4,000	2,500	62.5%
Consultant / Other Labor	9,500	31,900	41,400	41,400	0	0.0%
Contract - TVM Maint & Servicing	0	11,000	11,000	11,000	0	0.0%
Contract - Station Maint & Security	0	164,500	164,500	116,000	48,500	41.8%
Contract - Track Usage, Maint & Dispatch	0	779,200	779,200	877,670	(98,470)	-11.2%
Contract - Transit Services (Bus)	4,203,515	168,200	4,371,715	4,266,697	105,018	2.5%
Contract - Transit Services (Rail)	0	1,872,901	1,872,901	1,818,326	54,575	3.0%
Contract - MCS Special Event Trips	0	28,925	28,925	28,010	915	3.3%
Fuel	0	400,200	400,200	354,000	46,200	13.1%
Consumable Supplies	8,500	12,225	20,725	19,600	1,125	5.7%
Printing & Publishing	7,000	45,000	52,000	65,000	(13,000)	-20.0%
Travel & Training	1,000	1,500	2,500	6,000	(3,500)	-58.3%
Other - R&R Reserve	132,699	0	132,699	281,418	(148,719)	-52.8%
Dues & Membership Fees	5,400	22,400	27,800	27,800	0	0.0%
Insurance	3,300	591,450	594,750	588,420	6,330	1.1%
Utilities	0	1,750	1,750	6,200	(4,450)	-71.8%
Deferred Track Usage (Note Payable)	0	0	0	0	0	#DIV/0!
Contract - Emergency Ride Home	10,000	0	10,000	10,000	0	0.0%
Total Operating Expenses	\$4,966,864	\$4,701,501	\$9,668,365	\$9,664,341	\$4,024	0.0%
Annual Surplus / (Deficit)	\$0	\$0	\$0	\$0	\$0	

Regional Transportation Authority

FY18 Budget with Projections for FY19-FY20

	FY17 Approved Budget	FY18 PROPOSED	FY19 Projected	FY20 Projected
Expenses				
<i>Direct Cost of Service Provided</i>				
87X - Gallatin Express	\$329,092.00	\$329,093.00	\$338,968.00	\$349,148.00
92X - Hendersonville Express	346,540.00	350,794.00	361,310.00	372,161.00
89X - Robertson Cty Express	330,103.00	334,162.00	344,211.00	354,551.00
91X - Franklin Express	443,217.00	448,666.00	462,115.00	475,983.00
95X - Spring Hill Express	295,478.00	299,110.00	308,077.00	317,322.00
94X - Clarksville Express	535,060.00	575,912.00	593,194.00	611,010.00
88X - Dickson Express	291,904.00	295,471.00	304,323.00	313,461.00
84X - Murfreesboro Express	388,660.00	400,338.00	412,354.00	424,709.00
86X - Smyrna Express	311,086.00	320,432.00	\$330,050.00	\$339,939.00
96L - Murfreesboro Local	824,757.00	849,536.00	\$875,035.00	\$901,254.00
Commuter Rail Train Service	3,867,926.00	3,870,876.00	4,004,839.00	4,085,569.00
<i>Indirect Costs</i>	1,423,100.00	1,461,276.00	1,496,645.00	\$1,542,837.00
Total Expenses	9,382,923.00	9,535,666.00	9,831,121.00	10,087,944.00
Revenue Sources				
Self-Generated Revenues				
Fares & Other Self-generated Revenues	1,863,300.00	1,926,640.00	1,928,750.00	1,950,633.00
Membership Dues	162,119.00	162,119.00	162,119.00	162,119.00
Total Fares and Other	2,025,419.00	2,088,759.00	2,090,869.00	2,112,752.00
Federal				
Federal Contribution	3,989,936.00	3,990,989.00	3,261,031.00	2,634,772.00
Total Federal	3,989,936.00	3,990,989.00	3,261,031.00	2,634,772.00
Metro				
Davidson County	1,820,200.00	1,820,200.00	2,084,969.00	2,255,197.00
Total Metro	1,820,200.00	1,820,200.00	2,084,969.00	2,255,197.00
State				
TDOT	864,227.00	928,100.00	928,100.00	928,100.00
Total State	864,227.00	928,100.00	928,100.00	928,100.00

Regional Subsidy Contributions

SE Corridor (84X, 86X, 96L)

Rutherford County	49,220.00	49,220.00	95,577.00	160,070.00
Murfreesboro	12,089.00	11,472.00	18,021.00	26,157.00
Murfreesboro 85307 (Federal & State)	32,955.00	37,393.00	159,867.00	313,874.00
Smyrna	27,000.00	27,000.00	67,538.00	133,915.00
LaVergne	30,000.00	30,000.00	67,558.00	133,915.00
MTSU	25,000.00	25,000.00	32,439.00	104,890.00

NE Corridor (87X, 92X)

Sumner County	55,597.00	55,597.00	130,686.00	135,465.00
Gallatin	55,597.00	55,597.00	130,686.00	135,465.00
Hendersonville	55,597.00	55,597.00	130,686.00	135,465.00

S Corridor (91X, 95X)

Williamson County	78,040.00	79,767.00	118,294.00	188,792.00
Spring Hill	42,237.00	42,237.00	43,328.00	77,619.00
Franklin	56,185.00	56,185.00	74,966.00	111,173.00
Brentwood				
Thompson Station				

N Corridor (89X)

Robertson County	48,088.00	48,088.00	90,576.00	93,731.00
Springfield	48,088.00	48,088.00	90,576.00	93,731.00

NW Corridor (94X)

Montgomery County	28,385.00	78,261.00	94,509.00	103,698.00
Clarksville	28,385.00	49,876.00	94,509.00	103,698.00
Clarksville Transit	218,657.00			

E Corridor (Train)

Wilson County	50,000.00	50,000.00	50,000.00	50,000.00
Lebanon	54,408.00	54,408.00	54,408.00	54,408.00
Mt. Juliet	30,000.00	30,000.00	30,000.00	30,000.00
NERR	45,000.00	45,000.00	45,000.00	45,000.00
Cheatham County (Pleasant View)				

W Corridor (88X)

Dickson County	36,825.00	36,825.00	36,825.00	44,088.00
City of Dickson	36,825.00	36,825.00	36,825.00	44,088.00
Total Regional Contributions	1,144,178.00	1,002,436.00	1,682,894.00	2,319,242.00

Total Revenue Sources

Surplus:	9,843,960.00	9,830,484.00	10,517,863.00	10,250,063.00
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Membership Dues

Track Rehab Loan Repayment Funds	162,119.00	162,119.00	162,119.00	162,119.00
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Reserve for Future Service

Surplus / (Deficit)	298,918.00	132,699.00	54,623.00	162,119.00
	461,037.00	294,818.00	216,742.00	162,119.00

REGIONAL TRANSPORTATION AUTHORITY

OF MIDDLE TENNESSEE

BOARD INFORMATION ITEM

Item Number: I-17-010

Meeting Date: 04/19/17

Item Title: DEBT OBLIGATION NOTIFICATION

BACKGROUND

In March 2017, the Board authorized RTA to renew its \$1.5 million line of credit with Fifth Third Bank effective April 1, 2017. The loan is needed for cash flow purposes due to delays in receiving the FY 2017 Section 5307 formula capital grant funding. RTA uses a portion of this grant funding to pay preventive maintenance operating costs. The State of Tennessee Comptroller's Office also requires any public entity to submit a report of debt obligations to be filed within 45 days of entering into any debt agreement. It must also be presented to the Governing Body of the public entity and be included in a public meeting. A copy of the submission is included for your reference.

CURRENT STATUS

On April 1, 2017, we entered into a Revolving Credit Promissory Note with Fifth Third Bank for \$1.5 million with an expiration of the note on April 1, 2018. This note is needed to cover our cash flow needs throughout the year. The terms of the loan are as follows:

Term	1 year
Maturity Date	April 1, 2018
Interest Rate	Variable – LIBOR Rate plus 1.85%
Non-Use Fee	35 basis points on the daily unused principal amount of the Note, charged quarterly. Maximum fee will not exceed \$5,250.

We are in the process of submitting our grant application to the Federal Transit Administration in order to gain access to this funding as it relates to our preventive maintenance costs. The grant application process typically takes anywhere from 60 to 90 days. As soon as we receive these grant funds, the loan will be paid down to minimize our interest expense.

Approved:



Chief Financial Officer

April 12, 2017
Date

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity:
 Name: THE REGIONAL TRANSPORTATION AUTHORITY
 Address: 430 MYATT DRIVE
MADISON, TN 37115
 Debt Issue Name: THE REGIONAL TRANSPORTATION AUTHORITY OF MIDDLE TENNESSEE
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 1,500,000.00
 Premium/Discount: \$ _____

3. Interest Cost: _____ % Tax-exempt Taxable
 TIC NIC
 Variable: Index _____ plus _____ basis points; or
 Variable: Remarketing Agent _____
 Other: LIBOR + 1.85% AND NON-USE FEE OF 35 BASIS PTS, PAID QRTLTY

4. Debt Obligation:
 TRAN RAN CON
 BAN CRAN GAN
 Bond Loan Agreement Capital Lease
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF").

5. Ratings:
 Unrated
 Moody's _____ Standard & Poor's _____ Fitch _____

6. Purpose:

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	<u>100.00</u> %	<u>PUBLIC TRANSPORTATION / CASH FLOW</u>
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

7. Security:
 General Obligation General Obligation + Revenue/Tax
 Revenue Tax Increment Financing (TIF)
 Annual Appropriation (Capital Lease Only) Other (Describe): _____

8. Type of Sale:
 Competitive Public Sale Interfund Loan
 Negotiated Sale Loan Program LINE OF CREDIT
 Informal Bid

9. Date:
 Dated Date: 04/05/2017 Issue/Closing Date: 04/01/2017

REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2017	\$ 1,500,000.00	LTBRZ %		\$	%
	\$	+1.85% %		\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%
	\$			\$	%

If more space is needed, attach an additional sheet.

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

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

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 500	SHERRARD & ROE, PLC
Bond Counsel	\$ 0	
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 536	FIFTH THIRD BANK
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs	\$ 0	
TOTAL COSTS	\$ 1,036	

REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

12. Recurring Costs:

No Recurring Costs

	AMOUNT (Base point/s)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other <u>QRTLY NON-USE</u>	<u>35</u>	<u>FIFTH THIRD BANK</u>

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ or

Copy attached

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due _____

Name and title of person responsible for compliance _____

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/15/2011

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

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

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on 04/19/2017 and presented at public meeting held on 04/19/2017

Copy to Director to OSLF: on 04/05/2017 either by:

Mail to: _____ OR Email to: StateAndLocalFinance.PublicDebtForm@cgt.tn.gov

505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>SHELLY MCELHANEY</u>	<u>JANET KALLAM</u>
Title	<u>CONTROLLER</u>	<u>ACCOUNTING MANAGER</u>
Firm	<u>THE METROPOLITAN TRANSIT AUTHORITY</u>	<u>THE METROPOLITAN TRANSIT AUTHORITY</u>
Email	<u>shelly.mcelhaney@nashville.gov</u>	<u>janet.kallam@nashville.gov</u>
Date	<u>04/05/2017</u>	<u>04/05/2017</u>

REGIONAL TRANSPORTATION AUTHORITY

OF MIDDLE TENNESSEE

BOARD ACTION ITEM

Item Number: A-17-007

Meeting Date: 04/19/17

Item Title: PROGRAM MANAGEMENT CONSULTANT TEAM

BACKGROUND

To move the nMotion plan forward into project implementation, the Regional Transportation Authority of Middle Tennessee (RTA) requires specialized program management expertise to assist with Corridor Development and Analysis, Infrastructure Design and Construction Management, Major Capital Project Funding/Financing, Major Investment Grant Management, and Program Implementation and Oversight.

A Request for Qualifications (RFQ) was advertised for a Program Management Consultant (PMC) to support RTA, Nashville Metropolitan Transit Authority (Nashville MTA), and Metro Nashville Public Works (PW) in these core functions. Consultants were invited to provide qualifications for each or all of the above categories. The RFQ stipulated that multiple firms or teams could be selected to provide these support functions in part or in whole.

RTA received qualifications from three consultant teams lead by HDR, CDM Smith, and Cambridge Systematics. The evaluation committee reviewed and scored the qualifications of all three teams on February 17, 2017. As a result of the review, the committee invited the HDR and CDM Smith teams to present to the evaluation committee on February 21, 2017.

Through the submitted qualifications and in-person presentations, both PMC teams demonstrated their understanding of the nMotion scope and their ability to support RTA with all the required core functions. Particular strengths that were noted by the evaluation committee included the HDR team's capacity to assess economic benefits from major capital projects and associated development as well as the breadth of team resources. CDM Smith team's strengths included local public outreach and national leadership on key transit topics such as financial planning strategies for federal projects. Overall, both firms had excellent qualifications to perform on all aspects of work anticipated to be tasked under PMC contract.

It is recommended that on-call, task-based PMC contracts be awarded to both the HDR and CDM Smith teams. Each contract would have an annual not-to-exceed value of \$4.5 million combined from all sources (RTA, Nashville MTA, and PW). The contract would be set for a three-year base term with two optional one-year extensions. Tasks will be negotiated and awarded based on review of negotiated costs and specific team qualifications and experience on the scope for each task.

Funding for each task will be identified through local, state, and federal funding sources and grants during development of the five-year Capital Plan. Individual tasks greater than \$500,000 awarded under each contract would require Board approval prior to authorization unless given prior approval through Board-adoption of the Capital Budget each year.

COMMITTEE RECOMMENDATION

Based upon the results of the comprehensive solicitation and evaluation process, the Finance Committee seeks approval from the Board to provide the Chief Executive Officer authority to enter into on-call, task-based PMC contracts with both the HDR and CDM Smith, each with an annual not-to-exceed value of \$4.5 million combined from all sources (RTA, Nashville MTA, and PW). The contract would be set for a three-year base term with two optional one-year extensions. Individual tasks greater than \$300,000 awarded under each contract would require Board approval prior to authorization unless given prior approval through adoption of the annual Capital Budget.

Total project award to each PMC team would not exceed \$22.5 million from all sources (RTA, Nashville MTA, and PW combined) over a five-year period.



Approved:

Secretary

April 19, 2017

Date

REGIONAL TRANSPORTATION AUTHORITY

OF MIDDLE TENNESSEE

BOARD ACTION ITEM

Item Number: A-17-008

Meeting Date: 04/19/17

Item Title: DONELSON STATION TRANSIT-ORIENTED DEVELOPMENT

BACKGROUND

On February 6, 2017, the Regional Transportation Authority of Middle Tennessee (RTA) solicited for qualified development teams to propose a conceptual vision for Transit Oriented Development (TOD) on RTA property at the Donelson Train Station. RTA was specifically seeking an experienced TOD team to collaborate on the definition, financing, and management of a mixed-use project compatible with the stakeholder vision for development of the Donelson area. The intent of the solicitation was to award an agreement to a qualified firm for the exclusive right to negotiate for no longer than a two-year period with RTA for the development, financing, construction, and management of the Donelson Station and Park & Ride.

During the period, it is anticipated that RTA and the selected development team will, at a minimum, establish a conceptual development plan, identify an acceptable financing plan for construction, and agree to the terms of a development/ground-lease agreement or other management terms including a potential long-term revenue stream to support Donelson train station activity. The team will work with RTA staff, Donelson area businesses, Metro agencies, and the public to prepare a final plan that incorporates the needs of the entire community within reason.

There is no requirement that the parties reach a firm agreement during this period. However, should terms and conditions be advanced for final acceptance by RTA, FTA approval would be required prior to execution. If terms cannot be reached with RTA and FTA approval cannot be obtained within the two-year window, RTA reserves the right to cancel the agreement and re-solicit the development opportunity to other qualified firms.

The following three (3) firms submitted qualifications and TOD concepts on or prior to March 20, 2017:

1. H.G. Hill | Southeast Venture
2. Imagine1 | FreemanWebb
3. PENNROSE Properties

The Evaluation Committee, comprised of members of RTA, Metro Planning, and the MPO, met on Thursday, March 23 to review and evaluate the submittals. Based on the initial review, the Evaluation Committee requested all three firms to present their qualifications at interviews on March 31, 2017. At the conclusion of the interviews, the Evaluation Committee scored the PENNROSE Properties team as the most responsive and qualified team to collaborate on a Transit Oriented Development for the Donelson Station property.

COMMITTEE RECOMMENDATION

Based upon the results of the comprehensive solicitation and evaluation processes, the Finance Committee seeks approval from the Board to provide the CEO authority to enter into a period of exclusive negotiation with the PENNROSE Properties for the Transit Oriented Development of the Donelson Train Station and Park & Ride Property for a term not to exceed twenty-four (24) months.

RTA Board approval would be required prior to execution of proposed development terms negotiated under this agreement.



Approved:

Secretary

April 19, 2017

Date

REGIONAL TRANSPORTATION AUTHORITY
OF MIDDLE TENNESSEE
BOARD INFORMATION ITEM

Item Number: I-17-011

Meeting Date: 04/19/17

Item Title: MONTHLY OPERATING STATISTICS

BACKGROUND

Attached are the monthly operating statistics through February 28, 2017.

CURRENT STATUS

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

Approved:



Chief Operating Officer

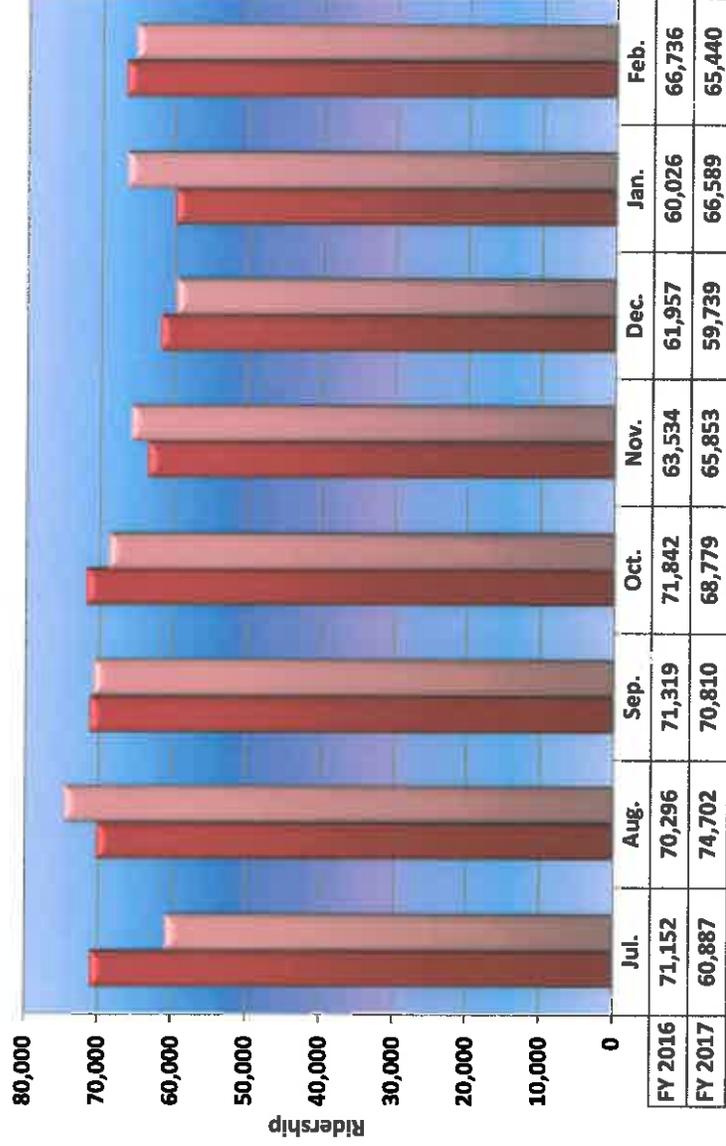
April 12, 2017
Date



**REGIONAL TRANSPORTATION AUTHORITY
FISCAL YEAR AND MONTH TO MONTH RIDERSHIP COMPARISON - FY 2017-vs-2016**

	Month to Month Comparison			Fiscal Year Comparison		
	Feb-16	Feb-17	Percentage Change	FY 2016	FY 2017	Percentage Change
Music City Star	22,432	21,924	-2.3%	176,540	185,065	4.8%
Express Bus and Shuttle Services	33,642	33,316	-1.0%	262,692	258,480	-1.6%
Vanpool	10,662	10,200	-4.3%	97,630	89,254	-8.6%
Total RTA Ridership	66,736	65,440	-1.9%	536,862	532,799	-0.8%

**RTA FY 2017 vs FY 2016
Month to Month Ridership Comparison**





**NASHVILLE AND REGIONAL TRANSPORTATION AUTHORITY
FISCAL YEAR AND MONTH TO MONTH RIDERSHIP COMPARISON - FY 2017-vs-2016**

	Month to Month Comparison			Fiscal Year		
	Feb-16	Feb-17	Change	FY 2016	FY 2017	Change
MTA Local Bus Service	728,569	725,047	-0.5%	6,250,043	6,110,826	-2.2%
MTA Local Paratransit Service	35,622	37,160	4.3%	289,071	300,834	4.1%
* MTA/RTA Miscellaneous Service *	0	0	N/A	8,528	8,588	0.7%
RTA Regional Vanpool Service	10,662	10,200	-4.3%	97,630	89,254	-8.6%
RTA Regional Rail Service	22,432	21,924	-2.3%	176,540	185,065	4.8%
RTA Regional Bus Service	33,642	33,316	-1.0%	262,692	258,480	-1.6%
Murfreesboro ROVER Local Bus Service	21,144	19,448	-8.0%	181,835	169,654	-6.7%
Franklin Transit Local Bus Service	5,162	5,824	12.8%	46,288	55,841	20.6%
Clarksville Transit Local Bus Service	56,288	59,605	5.9%	459,297	478,021	4.1%
Total Area Ridership	913,521	912,524	-0.1%	7,771,924	7,656,563	-1.5%



**REGIONAL TRANSPORTATION AUTHORITY
ROUTE PERFORMANCE INDICATOR REPORT**

Rte. No.	Route Name	Ridership		Revenue		Average	
		Monthly Ridership	Change vs Last Year	Hours Of Service	Passengers Per Trip	Per Hour	Per Hour
CORRIDOR SERVICE COMPARISONS - COMMUTER BUS SERVICE							
	North Corridor (Routes 87 & 92)	3,746	-5.5%	245	19	15.3	
	Northwest Corridor (Routes 89 & 94)	7,111	7.1%	275	30	25.8	
	South Corridor (Routes 91 & 95)	3,581	-6.2%	223	18	16.0	
	Southeast Corridor (Routes 84, 86 & 96)	8,815	-10.2%	910	15	9.7	

EXPRESS BUS ROUTE SERVICE							
84	Murfreesboro Express	3,105	-8.9%	186	26	16.7	
86	Smyrna - LaVergne Express	2,227	-14.8%	142	19	15.7	
87	Gallatin Express	1,851	-0.2%	125	19	14.8	
88	Dickson Express	1,768	27.3%	73	22	24.1	
89	Springfield - Joelton Express	1,332	-5.9%	117	17	11.4	
91	Franklin Express	2,087	-3.1%	129	17	16.2	
92	Hendersonville Express	1,895	-10.1%	120	19	15.8	
94	Clarksville Express	5,779	10.6%	159	36	36.4	
95	Spring Hill Express	1,494	-10.2%	94	19	15.8	
96	Murfreesboro - Relax and Ride	3,483	-8.1%	562	10	6.0	
	Express Bus Route Totals	25,021	-2.4%	1,726	19	14.5	

OTHER ROUTES							
93	Music City Star West End Shuttle	8,295	3.5%	115	52	71.9	
	RTA Bus Route Monthly Totals	33,316	-1.0%	1,842	23	18.1	

COMMUTER RAIL SERVICE							
90	Music City Star Commuter Rail	21,924	-2.3%	186	88	117.9	
	RTA Commuter Rail and Bus Totals	55,240	-1.5%	2,028	32	27	