

RTA Board and Committee Meetings

June 29, 2021

Greater Cleveland Regional Transit Authority



Audit, Safety Compliance & Real Estate Committee

Chair: Karen Gabriel Moss

Executive Session



RTA Board Meeting

June 29, 2021

Greater Cleveland Regional Transit Authority



Public Comments – Agenda Items

Dial by phone: 440-276-4600

or

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Committee Reports

Ad Hoc Committee Reports

Promotions and New Hires

June 2021

Greater Cleveland Regional Transit Authority



June 2021 New Hires



Taisha Tejada
Executive Secretary



Jamarr Carter
Occupational
Health Specialist



Kristi Frank
District Business Analyst



Dan Zelina
Engineering Co-Op



Nazar Tkachenko
Marketing &
Communications Intern



Brian Shepard
Central Communications
Specialist



Daniel Palacio
Engineering Intern

2021 Public Transit Development Program Interns



Jack Brancatelli



Brooklyn August



John Kennick



Brian Harper



Laura Crenshaw



Tariq Mohammed



Zane Patterson



Joseph Warnkin

Greater Cleveland Regional Transit Authority



Public Transit
Development Program

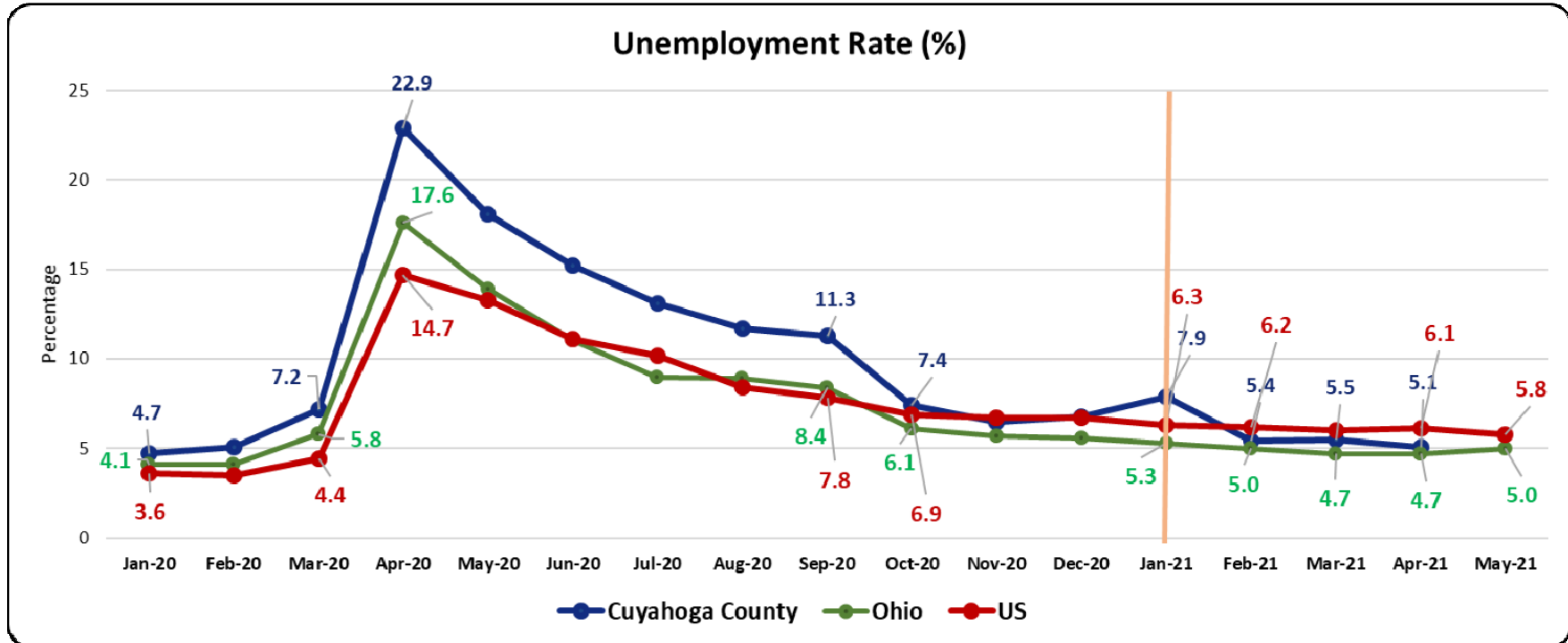
Resolutions

Secretary/Treasurer Update

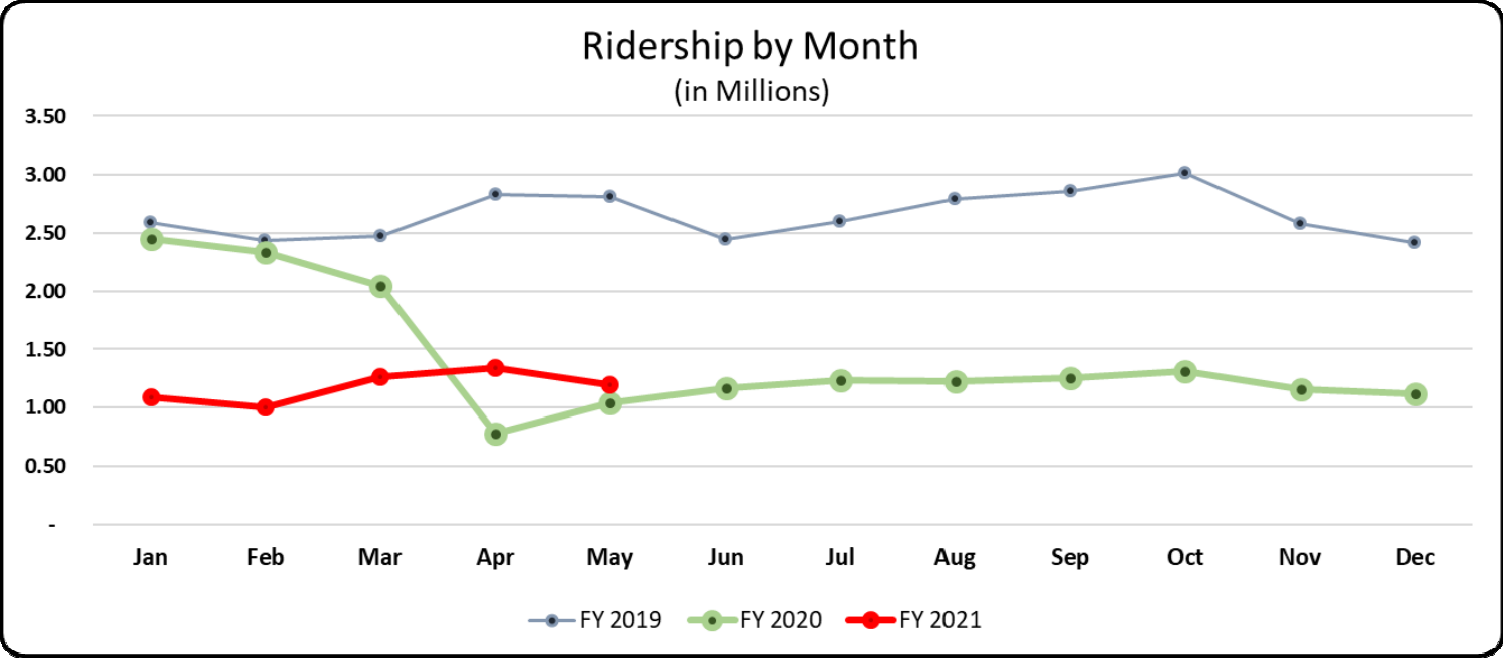
June 29, 2021
Board of Trustees



Economic Conditions



Ridership

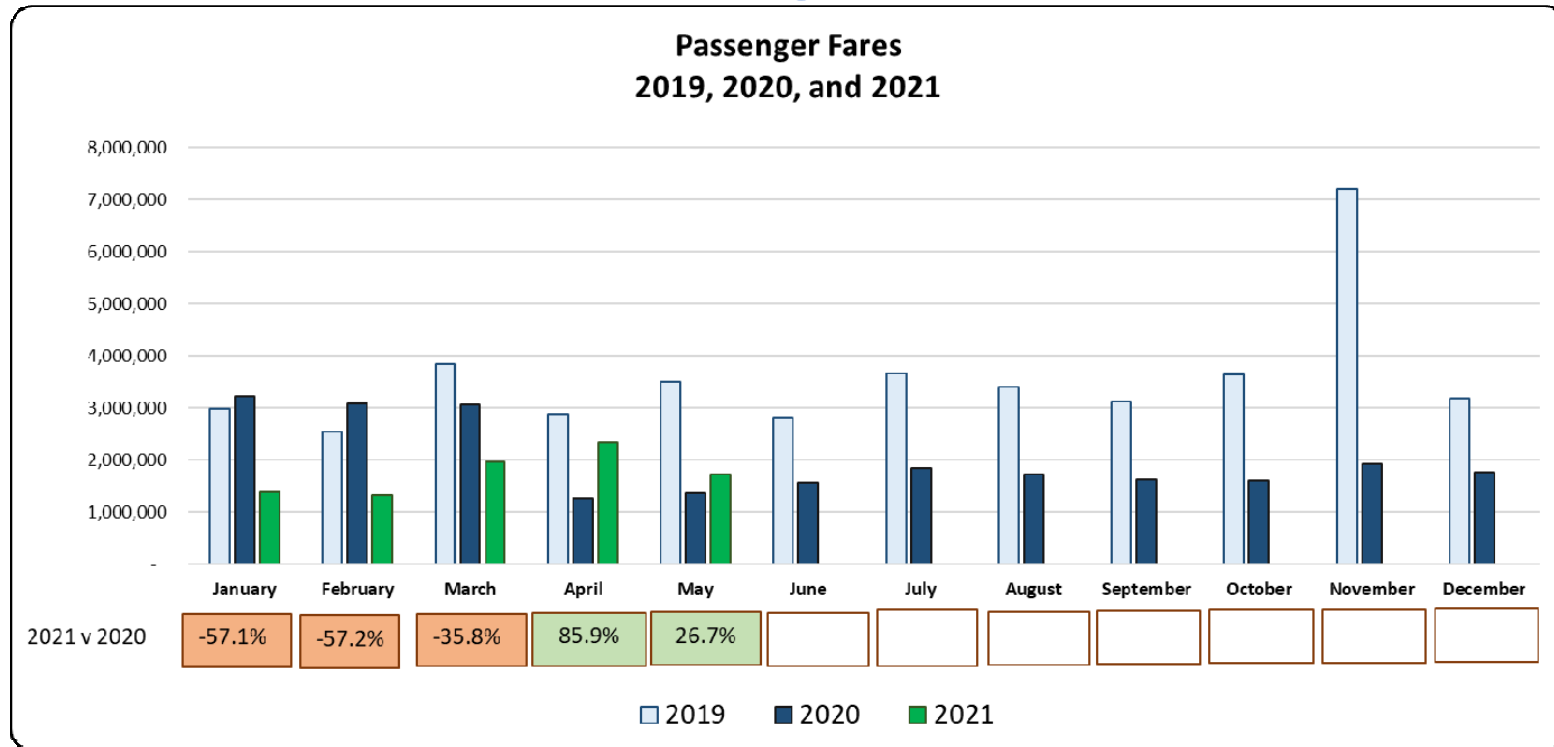


Compared to 2020

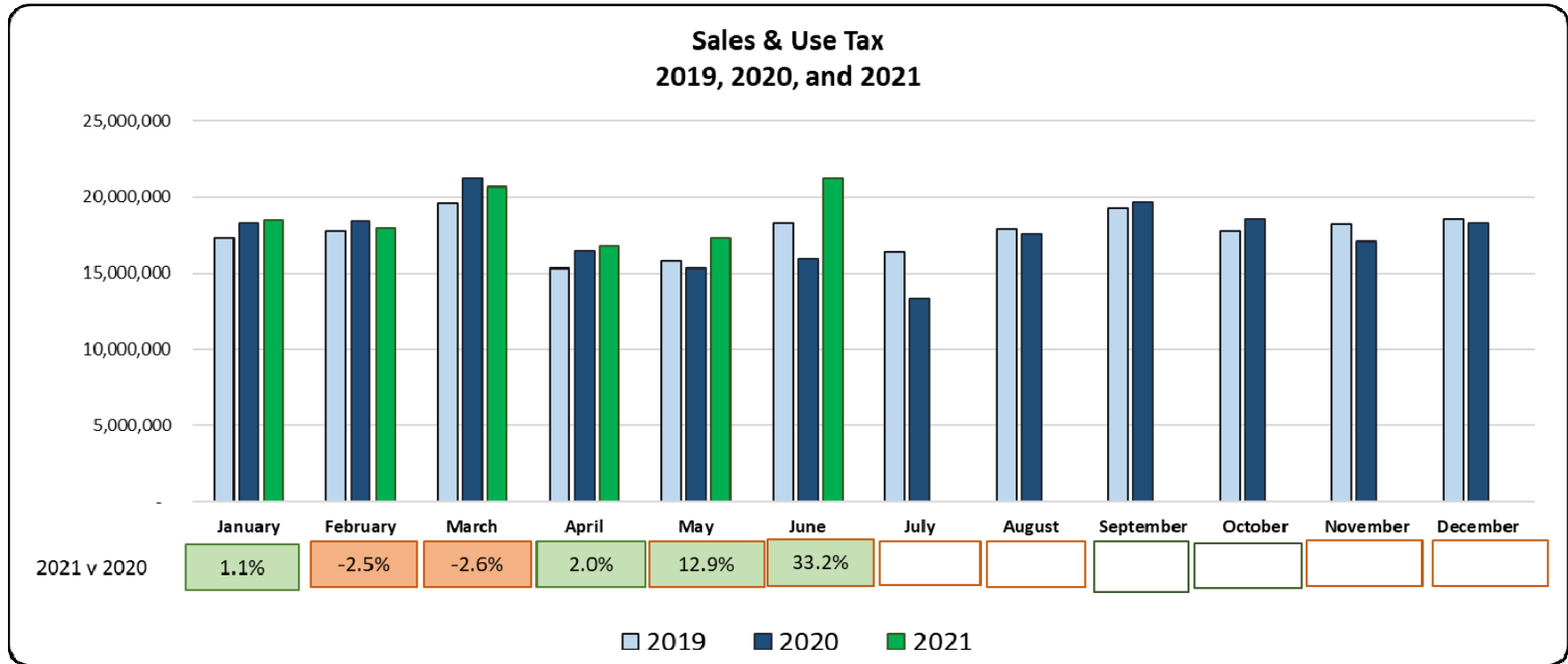
- Jan: -55.5%
- Feb: -57.2%
- Mar: -38.3%
- Apr: 72.4%
- **May: 18.3%**
- YTD: -31.5%



Passenger Fares



Sales Tax



THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 REPORT OF CASH RECEIVED - GENERAL FUND
 FOR THE PERIOD ENDED MAY 31, 2021 AND MAY 31, 2020

	PRESENT MONTH	PRIOR YR. MONTH	Variance	%CHANGE INCR (DECR)	2021 YTD	2020 YTD	VARIANCE	%CHANGE INCR (DECR)
<u>PASSENGER FARES:</u>								
CASH FARES	\$708,702	\$645,231	\$63,471	9.84%	\$3,477,730	\$4,441,926	(\$964,196)	{21.71%}
PASS/TICKET SALES	456,151	368,779	87,372	23.69%	2,305,463	3,675,964	(1,370,501)	{37.28%}
CMSD - STUDENT FARECARDS	50,224	93,193	(42,969)	(46.11%)	617,466	783,047	(165,581)	{21.15%}
U-PASS	171,000	0	171,000	-----	716,968	1,193,970	(477,002)	{39.95%}
MOBILE TICKETING	345,335	259,755	85,580	32.95%	1,627,109	1,906,014	(278,905)	{14.53%}
SUBTOTAL PASSENGER FARES	1,731,412	1,366,958	364,454	26.66%	8,744,736	12,000,921	(3,256,185)	(27.13%)
<u>OPERATING SUBSIDIES:</u>								
SALES & USE TAX	17,263,726	15,293,102	1,970,624	12.89%	91,212,617	89,726,976	1,485,641	1.66%
SUBTOTAL OPERATING SUBSIDIES	17,263,726	15,293,102	1,970,624	12.89%	91,212,617	89,726,976	1,485,641	1.66%
<u>OTHER REVENUE:</u>								
ADVERTISING/CONCESSIONS/COMMISSIONS	55,291	16,998	38,293	225.28%	377,046	1,460,498	(1,083,452)	(74.18%)
NAMING RIGHTS LESS COMMISSIONS	0	0	0	-----	175,000	350,379	(175,379)	(50.05%)
RENTAL INCOME	6,822	17,969	(11,147)	(62.03%)	193,729	116,682	77,047	66.03%
INTEREST INCOME	7,594	54,790	(47,196)	(86.14%)	42,111	483,678	(441,567)	(91.29%)
OTHER	10,335	737	9,598	1302.31%	47,789	24,570	23,219	94.50%
SUBTOTAL OTHER REVENUE	80,042	90,494	(10,452)	(11.55%)	835,675	2,435,807	(1,600,132)	(65.69%)
<u>REIMBURSEMENTS AND OTHER SOURCES OF CASH:</u>								
FUEL/CNG/PROPANE TAX REFUNDS	118,035	865,608	(747,573)	(86.36%)	798,122	2,174,237	(1,376,115)	(63.29%)
GRANT REIMBURSEMENT (FEDERAL, STATE, LOCAL MATCH)	8,318	13,078	(4,760)	(36.40%)	51,039	288,572	(237,533)	(82.31%)
FEDERAL CARES ACT	0	40,072,384	(40,072,384)	-----	0	40,072,384	(40,072,384)	-----
FEDERAL CRRSAA	36,699,166	0	36,699,166	-----	36,699,166	0	36,699,166	-----
PREVENTIVE MAINTENANCE (FEDERAL, STATE, LOCAL MATCH)	7,159,657	0	7,159,657	-----	7,159,657	20,000,000	(12,840,343)	(64.20%)
FEDERAL OPERATING ASSISTANCE	0	0	0	-----	0	107,806	(107,806)	-----
MISCELLANEOUS RECEIPTS	26,057	38,420	(12,363)	(32.18%)	243,506	1,949,870	(1,706,364)	(87.51%)
SUBTOTAL REIMBURSEMENTS AND OTHER SOURCES OF CASH	44,011,233	40,989,490	3,021,743	7.37%	44,951,490	64,592,869	(19,641,379)	(30.41%)
TOTAL CASH RECEIVED - GENERAL FUND	63,086,413	57,740,044	5,346,369	9.26%	145,744,518	168,756,573	(\$23,012,055)	(13.64%)

**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
SALES AND USE TAXES
ACTUAL RECEIPTS THROUGH JUNE 2021**

<u>MONTH RECEIVED</u>	<u>2019 ACTUAL</u>	<u>2020 ACTUAL</u>	<u>2021 (A) ESTIMATE</u>	<u>2021 ACTUAL</u>	<u>2021 VERSUS 2020 MONTH % CHANGE</u>	<u>2021 MONTHLY ACTUAL VERSUS 2021 MONTHLY ESTIMATE</u>	<u>2019 YTD ACTUAL</u>	<u>2020 YTD ACTUAL</u>	<u>2021 YTD ESTIMATE</u>	<u>2021 YTD ACTUAL</u>	<u>2021 VERSUS 2020 YTD % CHANGE</u>	<u>2021 YTD % EST VARIANCE</u>
JANUARY	\$17,311,711	\$18,303,734	\$17,598,541	\$18,510,754	1.13%	5.18%	\$17,311,711	\$18,303,734	\$17,598,541	\$18,510,754	1.13%	5.18%
FEBRUARY	\$17,753,526	\$18,450,284	\$18,048,702	\$17,982,308	(2.54%)	(0.37%)	\$35,065,237	\$36,753,998	\$35,648,243	\$36,493,063	(0.71%)	2.37%
MARCH	\$19,588,186	\$21,219,411	\$19,913,866	\$20,864,587	(2.61%)	3.77%	\$54,653,423	\$57,973,409	\$55,562,109	\$57,157,650	(1.41%)	2.87%
APRIL	\$15,303,857	\$18,460,465	\$15,558,314	\$16,791,242	2.01%	7.92%	\$69,957,290	\$74,433,873	\$71,120,423	\$73,948,892	(0.65%)	3.98%
MAY	\$15,802,827	\$15,293,102	\$16,085,570	\$17,283,726	12.89%	7.46%	\$85,760,117	\$89,726,976	\$87,185,993	\$91,212,618	1.66%	4.62%
JUNE	\$18,297,841	\$15,926,194	\$18,602,067	\$21,214,064	33.20%	14.04%	\$104,057,958	\$105,653,189	\$105,788,060	\$112,426,682	6.41%	6.28%



**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
INVENTORY OF TREASURY INVESTMENTS
AS OF MAY 31, 2021**

FUND	PURCHASE DATE	MATURITY DATE	INSTRUMENT	INSTITUTION	TERM DAYS	TOTAL PRINCIPAL	ACCRUED INTEREST	AVERAGE DAYS TO MATURITY	AVERAGE YIELD
BOND RETIREMENT FUND	5/28/2021	6/1/2021	MONEY MARKET	HUNTINGTON BANK	4	\$14,492,489	\$0	4	0.02%
	5/8/2019	5/31/2021	TREASURY BILL FOR PREMIUM	HUNTINGTON BANK	752	\$719,364	\$5,102	1	2.10%
	5/8/2019	5/31/2022	TREASURY BILL FOR PREMIUM	HUNTINGTON BANK	1118	\$247,412	\$2,224	364	2.10%
	5/8/2019	11/30/2021	TREASURY BILL FOR PREMIUM	HUNTINGTON BANK	936	\$1,665,366	\$14,945	183	2.10%
TOTAL BOND RETIREMENT FUND						\$17,124,630	\$22,271		0.32%
GENERAL FUND	5/28/2021	6/1/2021	MERCHANT ACCT-KEY MMKT	KEY BANK	4	\$80,467	\$0	4	0.35%
	3/1/2021	3/1/2024	FFCB	STIFEL NICOLAUS	1095	\$4,997,500	\$3,160	1004	0.25%
	5/28/2021	6/1/2021	NATXNY CP	HILLTOP SECURITIES	167	\$4,996,521	\$813	98	0.15%
	5/28/2021	6/1/2021	STAR OHIO	STATE OF OHIO	4	\$90,985,758	\$0	4	0.08%
	5/28/2021	6/1/2021	EMPLOYEE ACTIVITY FUND	KEY BANK	4	\$110,562	\$0	4	0.35%
	5/28/2021	6/1/2021	PNC CUSTODY ACCOUNT	PNC BANK	4	\$8,208	\$0	4	0.01%
	5/28/2021	6/1/2021	SALES TAX ACCOUNT	HUNTINGTON BANK	4	\$4,341	\$0	4	0.03%
	5/28/2021	6/1/2021	KEY ECR	KEY BANK	4	\$11,155,625	\$0	4	0.35%
TOTAL GENERAL FUND						\$112,338,981	\$3,972		0.12%
INSURANCE FUND	5/28/2021	6/1/2021	STAR OHIO	STATE OF OHIO	4	\$4,809,980	\$0	4	0.08%
	5/28/2021	6/1/2021	KEY ECR	KEY BANK	4	\$3,036,236	\$0	4	0.35%
TOTAL INSURANCE FUND						\$7,846,217	\$0		0.18%
LAW ENFORCEMENT FUND	5/28/2021	6/1/2021	LAW ENFORCEMENT	KEY BANK-SWEEP	4	\$64,486	\$0	4	0.35%
	5/28/2021	6/1/2021	STAR OHIO	STATE OF OHIO	4	\$44,023	\$0	4	0.08%
TOTAL LAW ENFORCEMENT FUND						\$108,509			0.18%

**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
SUMMARY OF INVESTMENT PERFORMANCE
YEAR TO DATE THROUGH MAY 31, 2021**

<u>MONTH</u>	<u>AVERAGE BALANCE</u>	<u>INTEREST EARNED</u>	<u>2021</u>			<u>2020</u>				
			<u>AVERAGE YIELD</u>	<u>STANDARD YIELD #</u>	<u>MARKET YIELD #</u>	<u>AVERAGE BALANCE</u>	<u>INTEREST EARNED</u>	<u>AVERAGE YIELD</u>	<u>STANDARD YIELD #</u>	<u>MARKET YIELD #</u>
JANUARY	\$247,915,757	\$25,844	0.24%	0.10%	0.01%	\$153,025,000	\$306,867	1.94%	1.66%	1.49%
FEBRUARY	\$241,578,777	\$39,883	0.21%	0.09%	0.01%	\$147,326,500	\$177,033	1.93%	1.53%	1.22%
MARCH	\$233,701,962	\$31,822	0.22%	0.08%	0.01%	\$153,725,000	\$446,742	1.49%	1.25%	0.10%
APRIL	\$226,630,970	\$31,038	0.20%	0.07%	0.01%	\$150,720,000	\$364,880	1.17%	1.01%	0.01%
MAY	\$251,992,878	\$32,939	0.20%	0.06%	0.01%	\$187,360,000	\$234,705	0.86%	0.77%	0.01%
JUNE						\$212,554,447	\$209,413	0.75%	0.53%	0.07%
JULY						\$221,871,717	\$98,135	0.74%	0.30%	0.01%
AUGUST						\$232,155,834	\$99,171	0.48%	0.14%	0.01%
SEPTEMBER						\$236,404,000	\$28,674	0.39%	0.13%	0.01%
OCTOBER						\$267,168,925	\$28,216	0.28%	0.13%	0.01%
NOVEMBER						\$255,122,283	\$4,471	0.24%	0.12%	0.01%
DECEMBER						\$240,885,693	\$9,764	0.27%	0.11%	0.01%
YEAR TO DATE	240,364,069	\$161,526	0.21%	0.08%	0.01%	\$184,786,142	\$2,008,071	0.88%	0.64%	0.25%
RTA AVERAGE YIELDS OVER (UNDER) INDEX				0.13%	0.20%				0.24%	0.63%



**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 REPORT ON INVESTMENT EARNINGS (CASH BASIS)
 MAY 2021**

BOND RETIREMENT FUND		
HUNTINGTON MONEY MARKET		<u>\$176.63</u>
	MAY 2021	\$176.63
	2021 YEAR TO DATE	\$384.20
	2020 YEAR TO DATE	\$7,100.74
 GENERAL FUND		
HUNTINGTON-SALES TAX ACCOUNT		\$0.13
STAROHIO		\$7,438.30
KEY BANK SWEEP ACCOUNT		\$152.37
PNC CUSTODY ACCOUNT		\$1.99
MERCHANT ACCOUNT-KEY BANK SWEEP ACCOUNT		<u>\$1.88</u>
	MAY 2021	\$7,594.67
	2021 YEAR TO DATE	\$42,111.28
	2020 YEAR TO DATE	\$275,045.85
 INSURANCE FUND		
STAROHIO		<u>\$312.15</u>
	MAY 2021	\$312.15
	2021 YEAR TO DATE	\$13,573.42
	2020 YEAR TO DATE	\$87,619.87

**COMPOSITION OF INVESTMENT PORTFOLIO
AS MAY 31, 2021**

Instrument	PRINCIPAL	FACE AMOUNT	PERCENT OF TOTAL	AVERAGE YIELD	AVERAGE MATURITY
Money Market Account	\$14,577,297	\$14,577,296	5.47%	0.02%	4
Key Bank Sweep Account	\$183,256	\$183,256	0.07%	0.35%	4
Star Ohio	\$194,712,684	\$194,712,684	73.10%	0.08%	4
Earnings Credit Rate Account	\$28,588,512	\$28,588,512	10.73%	0.35%	4
Commercial Paper	\$4,996,521	\$5,000,000	1.88%	0.15%	98
U.S. Government Securities	\$23,311,780	\$23,160,000	8.75%	1.00%	752
Total Investment Portfolio	<u>\$266,370,051</u>	<u>\$266,221,748</u>	<u>100.00%</u>	<u>0.20%</u>	<u>71</u>



Greater Cleveland Regional Transit Authority

Banking and Financial Relationships

As of May 31, 2021

Bank/Financial Institution	Nature of relationship
Key Bank	Main banking services
PNC Bank	Custodial Account and Credit card
Fifth Third	Escrow Account
Huntington Bank	Bond Retirement and Sales Tax Account Underwriter STAR Ohio-Investments
Bank of New York Mellon	Bond Registrar
BMO Harris Bank	Fuel Hedge

NOTE:

This information is being provided for applicable individuals to be in compliance with:

Ohio Revised Code Sections 102.03(D) and (E)

Ohio Ethics Commission Informal Opinion Number 2003-INF-0224-3

Ohio Ethics Commission Staff Advisory Opinion to Sheryl King Benford (DGM - Legal Affairs) dated May 6, 2020

Ohio Ethics Commission Opinion Number 2011-03

Ohio Ethics Commission Staff Advisory Opinion to R. Brent Minney dated March 27, 2012

Please refer to Chapter 656 of the Codified Rules and Regulations of the Greater Cleveland Regional Transit Authority (Travel Policy), Administrative Procedure 024 and Board of Trustees Resolution No. 2020-80 for additional information.

Questions



Acting General Manager, CEO Report

June 29, 2021

Board of Trustees

Greater Cleveland Regional Transit Authority



RTA Mission

“Connecting the Community”

Greater Cleveland Regional Transit Authority



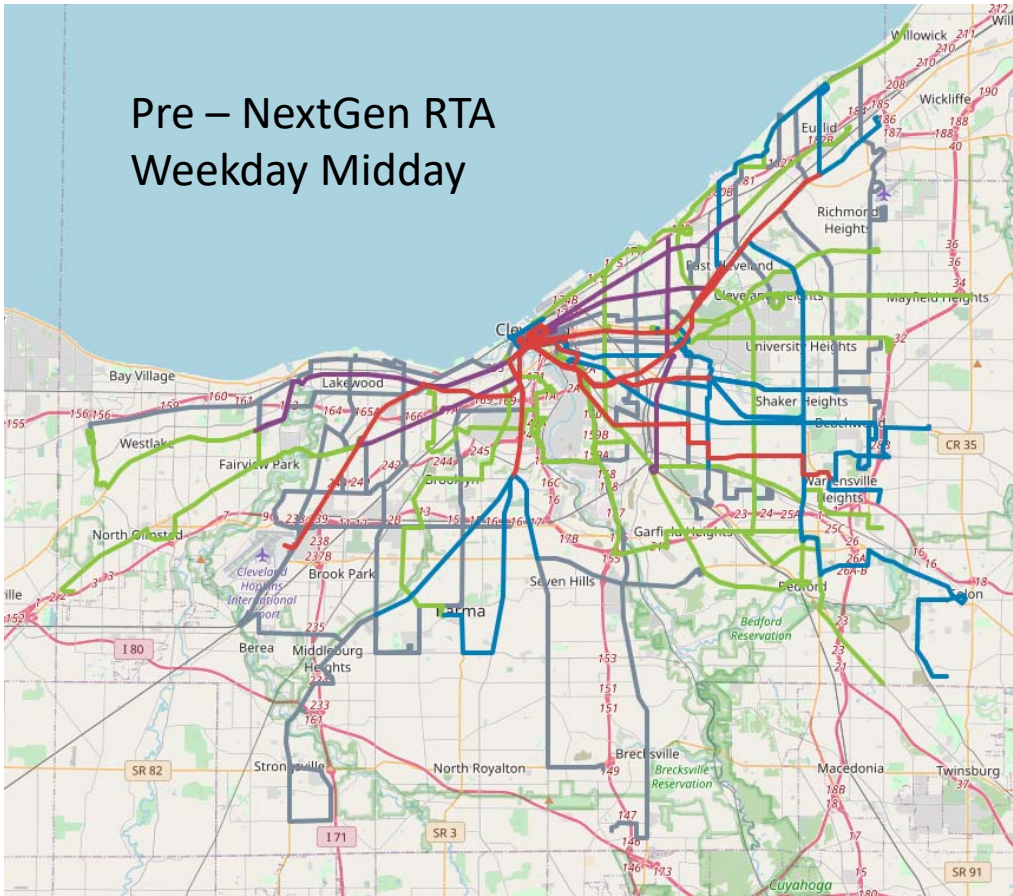
RTA Rider Demographics

- 79% Minority
- 37% earn less than \$15,000/yr; 60% earn less than \$35,000/year
- 26% Students
- 77% Transit Dependent; 54% Highly Transit Dependent (no drivers license)

Next Gen RTA Summary

- NEXT GEN RTA reflects community priorities, including frequent service (every 15 minutes or better) all day
- The number of **jobs** within ½ mile of frequent service will increase by 50,000 jobs or 25%
- The number of **residents** within ½ mile of frequent service will increase by 167,000 residents or 100%
- The service emphasizes key corridors in the Strategic Plan
- Implementation occurred on June 13, 2021

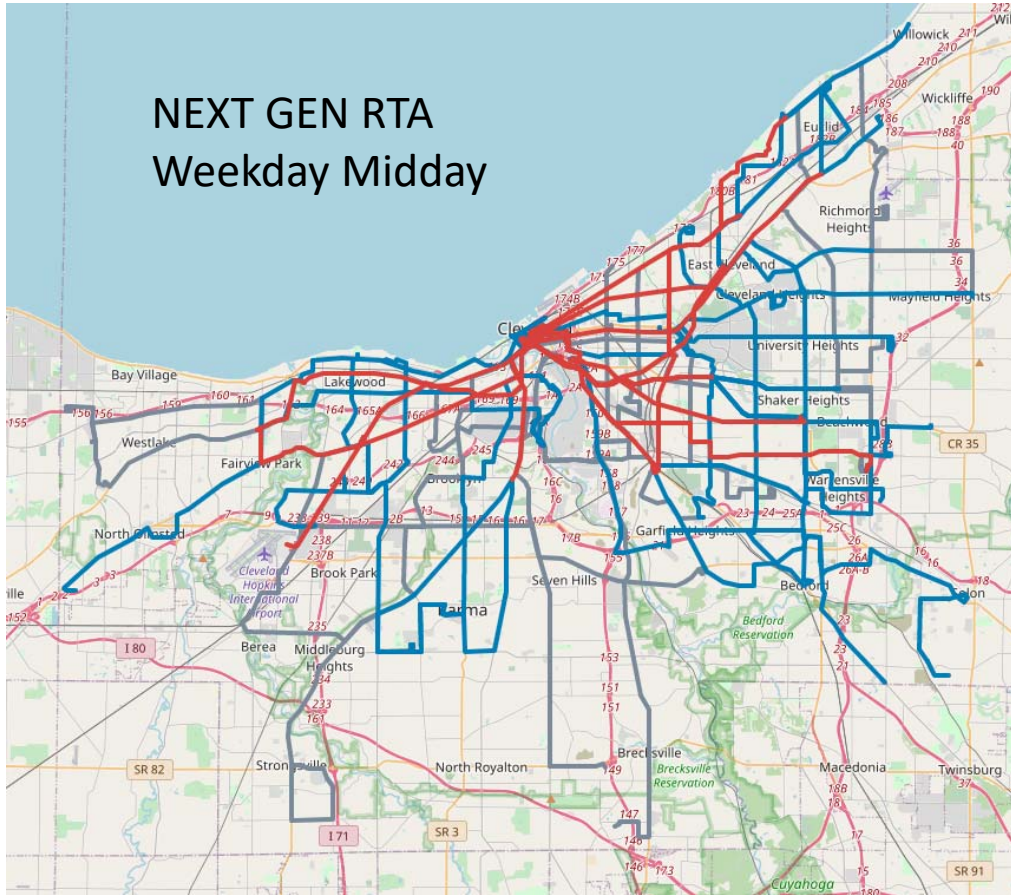
Pre – NextGen RTA Weekday Middy



Frequency Legend	
	15 min or better
	20 min
	30 min
	40 - 45 min
	60 min

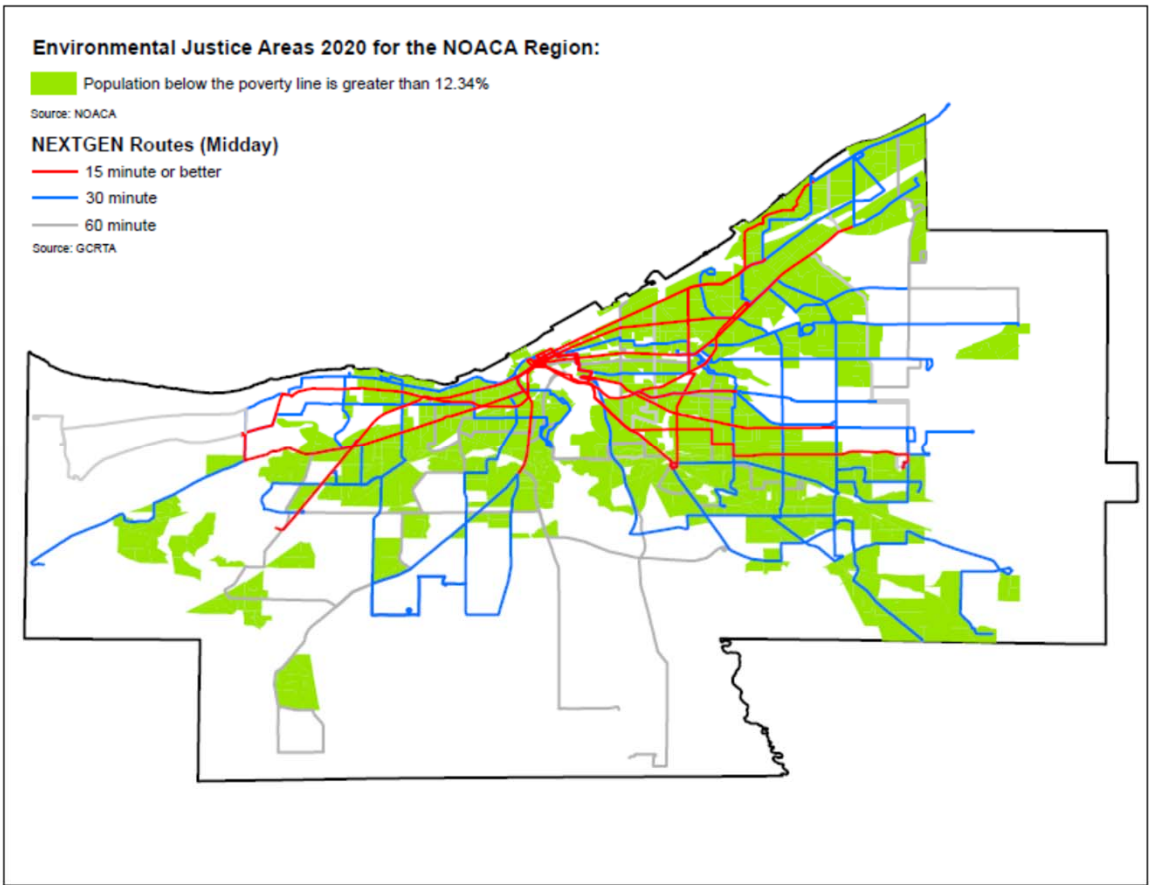


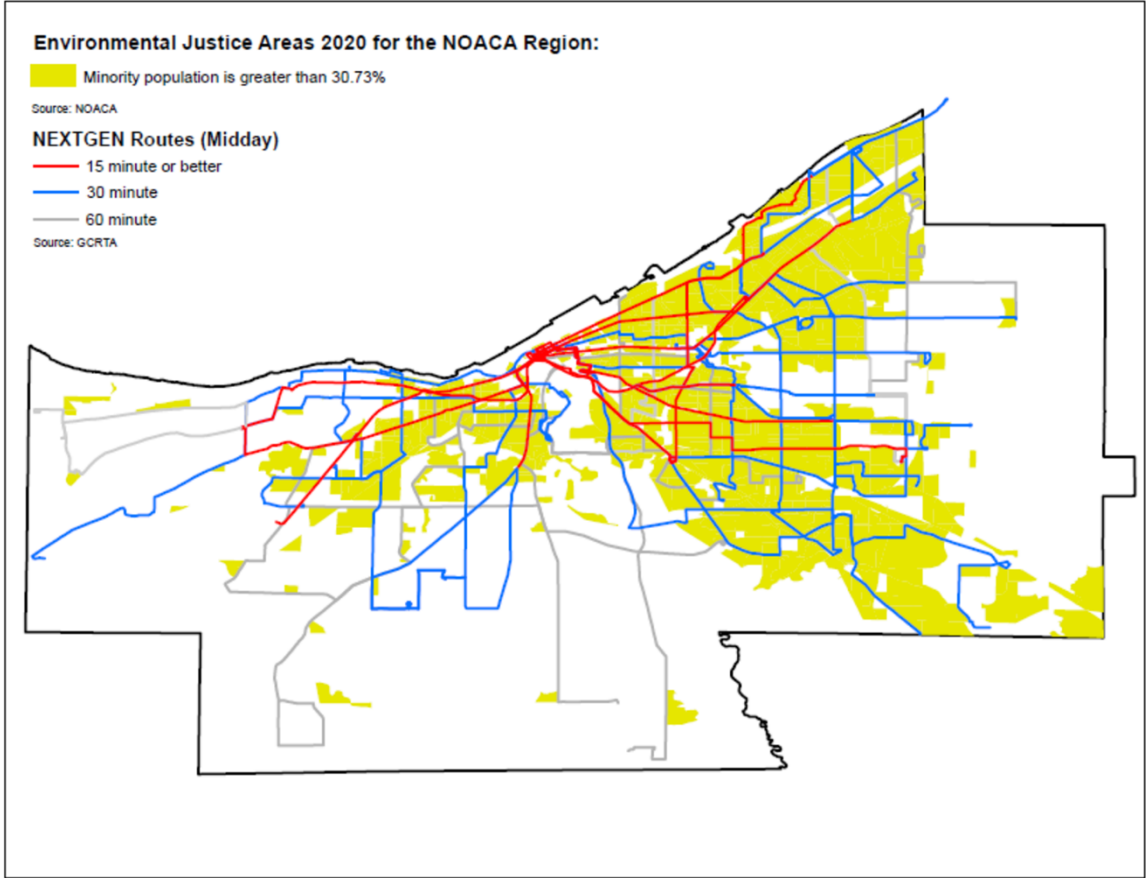
NEXT GEN RTA Weekday Midday

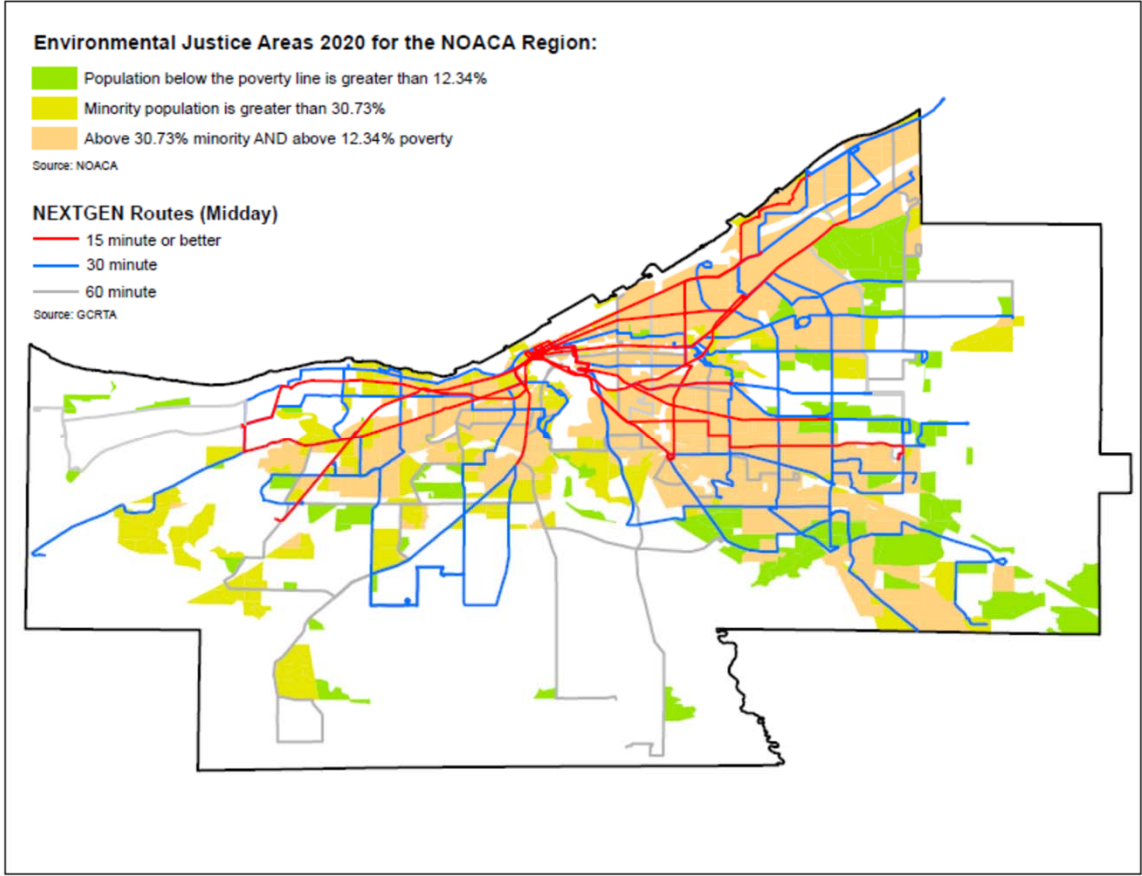


Frequency Legend	
	15 min or better
	20 min
	30 min
	40 - 45 min
	60 min



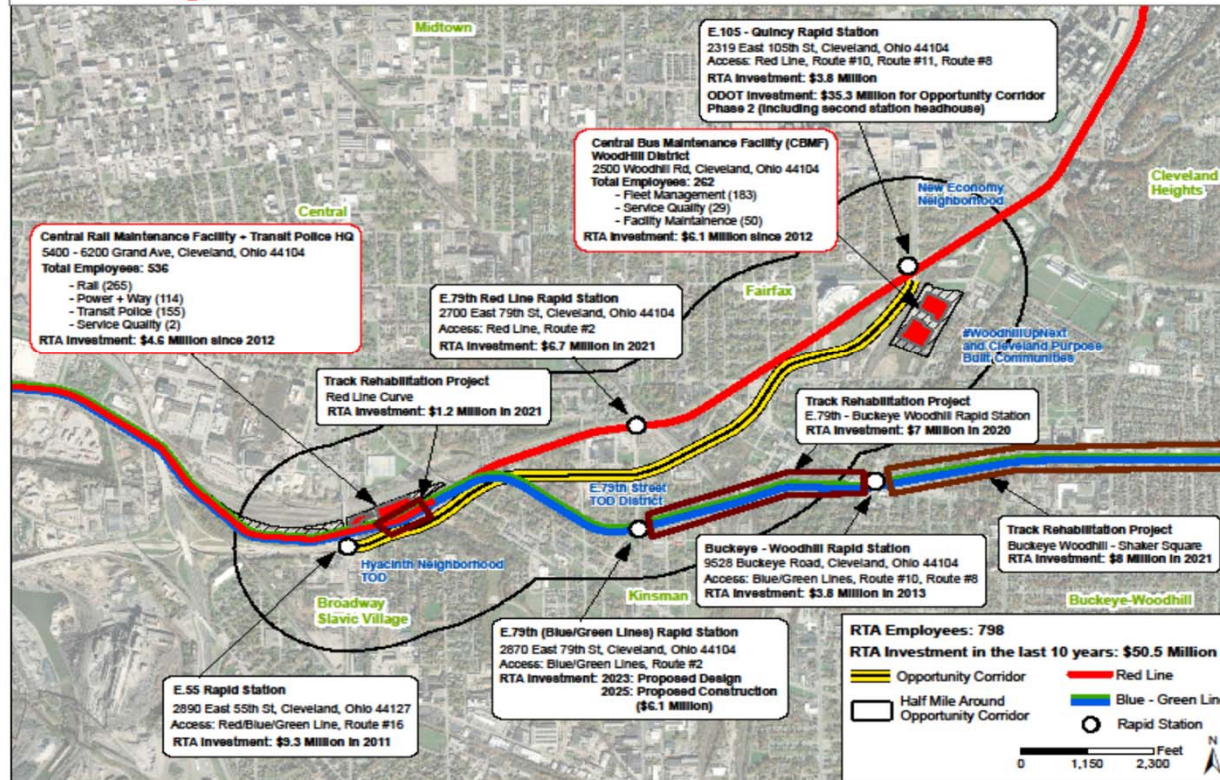








Investment near Opportunity Corridor



Questions



Public Comments – Non-Agenda Items

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