



Greater Cleveland
Regional Transit Authority

1240 West 6th Street
Cleveland, Ohio 44113-1302
Phone: 216-566-5100
riderta.com

MEETING NOTICE

Notice is hereby given that the following meeting of the Board of Trustees of the Greater Cleveland Regional Transit Authority will take place on **Tuesday, October 31, 2023** in the Board Room of the Authority, 1240 West Sixth Street, Cleveland, OH 44113 for consideration of the listed items and such other items that may properly come before the Board and be acted upon. This meeting will be live streamed on RTA's Board Page www.RideRTA.com/board via the meeting date for staff and members of the public. Members of the public may attend in person.

The meeting package will be posted on RTA's website at (www.riderta.com/board), on RTA's Facebook page, and RTA's Twitter page.

9:00 A.M. Board of Trustees Meeting – agenda attached



India L. Birdsong Terry
General Manager, Chief Executive Officer

ILB:tab
Attachment

Scan this QR code to access the meeting schedule, live streams and meeting materials.





REVISED AGENDA

RTA Board of Trustees Meeting

Tuesday, October 31, 2023

9:00 a.m.

1. Call to order
2. Roll Call
3. Certification regarding notice of meeting
4. Approval of the September 26, 2023 Board Meeting minutes
5. Public comments (**2 minutes**) on **agenda items**:
 - a. In person
 - b. Phone: 440-276-4600
 - c. Web form (1 comment limit) Comments will be forwarded to Board and staff
6. Board Governance Committee report
7. Operational Planning & Infrastructure Committee report
 - Chair: Ms. Lauren R. Welch
8. Organizational, Services & Performance Monitoring Committee report
 - Chair: Mayor Anthony D. Biasiotta
9. Audit, Safety Compliance and Real Estate Committee report
 - Chair: Mayor Paul A. Koomar
10. External and Stakeholder Relations and Advocacy Committee report
 - Chair: TBD
11. Community Advisory Committee (CAC)
 - Board Liaison: President Charles P. Lucas
12. Civilian Oversight Committee (COC)
 - Board Liaison: Ms. Lauren R. Welch
13. Ad Hoc Committee reports:
 - Ad Hoc Paratransit Committee – President Charles P. Lucas, Chair
 - Ad Hoc Technology Committee – Mr. Jeffrey W. Sleasman, Chair
14. Introduction of new employees and announcement of promotions
15. Introduction of resolutions:

- A. 2023-81 – Expressing appreciation to Terence P. Joyce for his service as a member of the Board of Trustees of the Greater Cleveland Regional Transit Authority and extending best wishes for many years to come
- B. 2023-82 – Expressing congratulations to the employees of the Greater Cleveland Regional Transit Authority who retired during the third quarter of 2023
- C. 2023-83 – Authorizing Contract No. 2023-101 with Key Bank, N.A. to provide Banking Services and to serve as depository for the Authority's active funds for a term of up to five (5) years
- D. 2023-84 – Amending budget appropriations for the Fiscal Year ("FY") 2023 Capital Improvement Budget to provide for an increase of \$32,000,000

16. Secretary-Treasurer's Report:

- a. General Fund Revenue – status as of September 30, 2023 versus 2022 actuals
- b. General Fund Revenue – status as of September 30, 2023 versus the 2023 budget
- c. Sales & Use Tax Receipts Report budgeted during 2023, actual receipts through October 2023
- d. Inventory of Treasury Investments as of September 30, 2023
- e. Debt Service Schedule and Status of Bond Retirement Fund (cash basis) as of September 30, 2023
- f. Summary of Investment Performance, Year to Date through September 30, 2023
- g. Report on Investment Earnings (cash basis) as of September 30, 2023
- h. Composition of Investment Portfolio as of September 30, 2023
- i. Banking and Financial Relationships as of September 30, 2023

17. General Manager's Report

18. President's Report

19. Old Business

20. New Business

- Proposed 2024 Board and Committee Meeting Schedule

21. Public comments (**2 minutes**) on **public transit related items:**

- a. In person
- b. Phone: 440-276-4600
- c. Web form (1 comment limit) Comments will be forwarded to Board and staff

22. The next regular Board meeting is scheduled for **Tuesday, November 28, 2023** in the Board Room of the Authority, Root-McBride Building, 1240 West Sixth Street, Cleveland, Ohio 44113. This meeting will be live-streamed on RTA's Board page (www.RideRTA.com/board) by clicking the meeting date. The public is welcome to attend in person.
23. Adjournment

Minutes

RTA Board of Trustees Meeting

9:32 a.m. September 26, 2023

Board Members: Lucas (Chair), Koomar (Vice Chair), Biasiotta, Mersmann, Sleasman, Weiss, Welch

Not present: Joyce (virtual)

Staff/Other: Bailey, Birdsong Terry, Caver, Dangelo, Davidson, Dykes, Fields, Fleig, Freilich, Garofoli, Gautam, Hlavacs, Hudson, Jenkins, Jones, Jupina, Kirkland, Marquit Renwald, Miller, Mothes, Reed, Shaffer, Steiner, Sulik, Talley, Tarka, Temming, Walker Minor, Woodford

Public: Auvil, Bortolotto, Clary, Gibbons, Gordon, Loh, Morris, Sims, Taylor, Wharton

The meeting was called to order at 9:32 a.m. There were seven (7) Board members present.

It was advised that notice of this meeting had been posted more than twenty-four hours in advance of the meeting, that the usual notification had been given the news media and other interested persons, and that all requirements of the Ohio Revised Code and Rules and Bylaws of this Board regarding notice of meeting had been complied with.

Minutes

President Lucas stated that the minutes from the August 29, 2023 Board Meeting had been previously distributed and reviewed, and asked whether there were any additions and/or corrections. There were no corrections. It was moved and seconded. The minutes were approved.

Public Comments – Agenda Items

1. No name given - Bus operators lean on the horn a lot for small reasons. They need to be more polite.
2. Airric Stewart – There is still no Community Advisory Committee. RTA is still running ads on using the service, but there hasn't been a study on the reinstatement of the 15A. This route would connect to hospitals, libraries and retail. The 48A should also be put back into service. The 50 should start at Marymount Hospital to serve the 48A and 15A.

Committee Reports

There were no reports.

Community Advisory Committee (CAC)

There was no report.

Ad Hoc Committee Reports

There were no reports.

Introduction of New Employees/Promotions

There were 36 new hires and 6 promotions. Their names are listed on the slide show presentation.

Introduction of Resolutions:

- A. 2023-72 – Expressing appreciation to Karen Gabriel Moss for her service as a member of the Board of Trustees of the Greater Cleveland Regional Transit Authority and extending best wishes for many years to come, the adoption of which was moved by Mayor Weiss, seconded by Mayor Biasiotta and approved by unanimous vote.
- B. 2023-73 – Initial appointments of the seven members to the Civilian Oversight Committee, the adoption of which was moved by Ms. Welch, seconded by Ms. Mersmann and approved by unanimous vote.
- C. 2023-74 – Delegating to the General Manager, Chief Executive Officer the authority to authorize change orders up to \$6,500,000.00 under Contract No. 2021-125 - the purchase of replacement rail cars, the adoption of which was moved by Ms. Welch, seconded by Mayor Biasiotta and approved by unanimous vote.

Mayor Koomar added that periodic updates from the CEO/GM will keep the Board informed as they move through the change order process.

- D. 2023-75 – Authorizing Contract No. 2023-98 with Cook Paving & Construction Co., Inc. for Project 19.48 – Triskett Maintenance Facility Roadway Improvements in an amount not to exceed \$237,680.00 (RTA Development Fund, Engineering & Project Development Department budget), the adoption of which was moved by Mayor Weiss, seconded by Mayor Koomar and approved by unanimous vote.
- E. 2023-76 – Authorizing Contract No. 2023-109 with Apex Construction & Management Co., Inc. for Project No. 19.76 – Triskett Garage Overhead Door Replacement in an amount not to exceed \$134,750.00 (RTA Capital Fund, Engineering & Project Development Department budget), the adoption of which was moved by Ms. Welch, seconded by Mr. Sleasman and approved by unanimous vote.
- F. 2023-77 – Authorizing Contract No. 2023-130 with Holland LP to provide Track Geometry Testing Services in an amount not to exceed \$420,500.00 for a period of five (5) years (General Fund, Power & Way Department budget), the adoption of which was moved by Ms. Mersmann, seconded by Mayor Koomar and approved by unanimous vote.
- G. 2023-78 – Removing Chapter 462 Private Sector Participation from the Codified Rules and Regulations of the Greater Cleveland Regional Transit Authority, the adoption of which was moved by Ms. Mersmann, seconded by Mr. Sleasman and approved by unanimous vote.
- H. 2023-79 – Removing Section 648.07 Safety Policy and amending Chapter 1098 Commitment on Environmental Policy of the Codified Rules and Regulations of the Greater Cleveland Regional Transit Authority and amending Personnel Policy 600.07 Safety Policy, the adoption of which was moved by Mayor Koomar, seconded by Ms. Mersmann and approved by unanimous vote.
- I. 2023-80 – Authorizing the Greater Cleveland Regional Transit Authority to enter into a five-year license agreement with Lamar Advertising of Youngstown, Inc., dba Lamar Advertising of Cleveland, OH for Outdoor Advertising Structures at five (5) locations on GCRTA property, the adoption of which was moved by Ms. Welch, seconded by Mayor Koomar and approved by unanimous vote.

Ms. Terry added that staff spoke to Audit, Safety Compliance & Real Estate Chair Mayor Koomar about this resolution. Mr. Reed, RTA Property Manager said this is for five billboard locations on RTA land. We are licensing the land on which the billboards are

erected and maintained. They propose continuing the relationship with Lamar, which has been successful over several years. The term is for five years beginning this October. They will remove one of the locations due to Lamar's inability to maintain its permit with the City of Cleveland. They are increasing the fees to \$112,300 per year from \$105,000 a year for a total of \$561,500 over the five-year agreement. The payment schedule will change from quarterly to monthly. The new agreement incorporates the Authority's new Advertising Policies and Administrative Procedures. The rates are competitive or 8% over the last agreement.

Dr. Walker added that her department worked with Legal and did extensive research to bring the guidelines up to date. Ms. Welch asked if we have rights to the ads on the billboards. Dr. Walker said the guidelines will help monitor the ads and control our brand.

Secretary-Treasurer's Report

Rajan D. Gautam, Deputy General Manager of Finance and Secretary-Treasurer gave the report. At the end of August 2023, inflation rose to 3.7% from 3.2% in July 2023. The FOMC met on September 20 and decided to keep the target rate at 5.5% with an indication they are likely to maintain the higher rates for the foreseeable future. They are scheduled to meet again on November 1 to discuss further action. Interest rates are at the highest level in 22 years. The August MSA unemployment data will be released tomorrow. The U.S. unemployment rate increased to 3.8% in August compared to 3.5% in July. The Ohio unemployment rate increased to 3.4% in August compared to 3.3% in July.

YTD ridership still shows a decline of 33% compared to pre-pandemic levels. August 2023 Ridership was 16.3% above August 2022 levels. Passenger fares for August were 42.9% when compared to August 2022. Variances are due to an increase in U-pass revenue, which is a result of timing. Also, mobile ticketing showed a significant increase. August 2022, we transitioned from Passport to Masabi's EZfare. There was an initial timing issue of when those credit card payments were remitted. Sales tax through September 2023 is 13.1% higher compared to September 2022. YTD ridership is 4% higher compared to 2022. Fifteen of the 23 categories that make up the sales tax base were positive. Online sales were 7.9% higher. Regular and statewide sales were 1.1% higher. Motor vehicles and watercraft were 19.5% higher.

Mayor Weiss asked about RTA ridership compared to other cities. Mr. Gautam said the challenge in reporting this was limited monthly information from other transit authorities. They can review that later in the year to see if mid-year and fiscal year data is available.

Chief Deirdre Jones

President Lucas asked Chief Jones to make some comments. She stated that Commander Hudson, Deputy Chief Gettings and Ron Woodford, Project Manager were on the planning team for the COC and are in attendance today. She is looking forward to meeting the new members. The committee is necessary and consistent with 20th century policing.

General Manager/CEO Report

India L. Birdsong Terry, General Manager, CEO gave the report. The CAC will be brought to the Board next month. The CAC and COC should be up and running by the 1st quarter of 2024. She thanked Ms. Moss for her service to the RTA Board of Trustees. She congratulated Mayor Koomar for his election as Vice President of the Board. Deidre McPherson will be confirmed by County Council tonight to serve on the RTA Board. Stephen Love will be confirmed by County Council to serve on the RTA Board in the next month. Transit Police Honor Guard presented colors during the National Anthem at a Guardians baseball game, September 2. The Waterfront Line reopening was held September 8. Several state and city officials were in attendance along with representatives from the Cleveland Browns and several Board members and staff. Three proclamations were received from several Senators.

Several staff members and Board member Jeffrey Sleasman attended the OPTA conference in Columbus, Ohio September 18-20. Staff were also present at the conference. Staff and Board member Mayor Weiss attended a Transportation Review Advisory Council TRAC regional presentation on September 20 in Findley, Ohio. RTA staff presented in the effort to secure TRAC funding for various light rail projects. Ohio Transit Partnership Program awarded RTA two grants, \$12.4 million for rail cars and \$200,000 for electric vehicle planning.

RTA attended the Esperanza Fiesta of Hope Scholarship Gala on September 8. Esperanza has 40 years of service to the community. Ms. Terry is the newest Board member with In Counsel with Women. She was inducted at their Annual Meeting on August 16.

President's Report

President Lucas presented the official parade banner. He thanked Marketing for their help.

Public Comments – public transit related items

1. Loh – She is supportive of the new COC committee and looks forward to the new CAC. Training is needed for new operators. Proper docking of vehicles is needed and the ramps need to be checked. Winter is approaching. Preparations are needed. She asks transit surveyors to ask rider-focus questions.
2. Airric Stewart – He asked why it is taking so long for the CAC to be implemented. He opposes the GM/CEO's raise. RTA has a social and economic responsibility to the public. The 15A should be reinstated to serve retail and Shaker Square. The 48A should be reinstated.

President Lucas is proud of the progress the new administration has made with the Transit Ambassadors, COC and upcoming CAC. The COC members will be sworn in after this meeting.

Upcoming Meetings

The next regular Board meeting is scheduled for **Tuesday, October 31, 2023**, in the Board Room of the Authority, Root-McBride Building, 1240 West Sixth Street, Cleveland, Ohio 44113. This meeting will be live streamed on RTA's Board page (www.RideRTA.com/board) by selecting the meeting date. The public is welcome to attend in person.

The meeting was adjourned at 10:19 a.m.

President

Attest: _____
Secretary-Treasurer

RESOLUTION NO. 2023-81

EXPRESSING APPRECIATION TO TERENCE P. JOYCE FOR HIS SERVICE AS A MEMBER OF THE BOARD OF TRUSTEES OF THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY AND EXTENDING BEST WISHES FOR MANY YEARS TO COME

WHEREAS, Terence P. Joyce has served as a member of the Board of Trustees of the Greater Cleveland Regional Transit Authority ("GCRTA") for five (5) years, having been appointed by former Cuyahoga County Executive Armond Budish, in October 2018; and

WHEREAS, Terence P. Joyce has been a faithful and dedicated Board Trustee during his tenure, serving on several committees and as the Chair of the Operational, Planning and Infrastructure Committee, Chair of the External & Stakeholder Relations & Advocacy Committee and Chair of the Nominating Committee; and

WHEREAS, Terence P. Joyce provided his expertise as a Business Manager for Builders Laborers' Union Local 310 to the GCRTA Board of Trustees; and

WHEREAS, during his tenure as a member of the GCRTA Board of Trustees, Terence P. Joyce was a strong advocate for public transit and demonstrated his unwavering commitment to local, regional and state collaboration in order to achieve the best possible outcomes for all; and

WHEREAS, Terence P. Joyce has performed with great diligence, insight and passion in serving the citizens of Cuyahoga County.

NOW, THEREFORE BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the Board of Trustees hereby extends its sincere appreciation to Terence P. Joyce for his dedicated service to GCRTA and his community.

Section 2. That the members of the Board of Trustees express its gratitude to Terence P. Joyce for his diligence in the performance of his responsibilities to the residents of Cuyahoga County.

Section 3. That the Board of Trustees offers its best wishes to Terence P. Joyce on his future endeavors.

Section 4. That this resolution shall become effective immediately upon its adoption.

Adopted: October 31, 2023

President

Attest: _____

Secretary-Treasurer

RESOLUTION NO. 2023-82

EXPRESSING CONGRATULATIONS TO THE EMPLOYEES OF THE
GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY WHO RETIRED
DURING THE THIRD QUARTER OF 2023

WHEREAS, the following employees retired from the Greater Cleveland Regional Transit Authority during the third quarter of 2023 after numerous years of dedicated public service:

<u>Name</u>	<u>Title</u>	<u>Work Location</u>
Thomas Moon	Paratransit Operator	Paratransit
David Schiazzano	Bus Operator	Triskett
Joseph R. Coon	Bus Operator	Triskett
Samuel Hutchins	Bus Operator	Triskett
Kenneth A. Brown Jr.	Bus Operator	Triskett
Faye Moorer	Bus Operator	Hayden
James Walker Jr.	Bus Operator	Hayden
Brenda Zeigler	Administrative Assistant	Main Office
Joseph D. Mate	Electronic Equipment Technician	CBM
James E. Davis	Supervisor- Power & Way	Central Svc B1
Sharon Rudolph	Service Quality Coordinator	Main Office

WHEREAS, these retirees faithfully gave of their skills, time and talents to provide high quality public transportation to the community; and

WHEREAS, these retirees did much to contribute to the quality of life in Greater Cleveland by providing much-needed public transit service and protecting our valuable environment; and

WHEREAS, the retirees' outstanding diligence in the performance of their jobs was of immeasurable value to both riders and residents of Cuyahoga County; and

WHEREAS, these retirees represent hundreds of years of invaluable public transit experience, and they will be missed.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the sincere congratulations and gratitude of the Board of Trustees is hereby extended to each of the above named employees on the occasion of their retirement from the Greater Cleveland Regional Transit Authority.

Section 2. That the members of the Board of Trustees offer their best wishes to the retirees for continued success and happiness, which they so richly deserve.

Section 3. That this resolution shall become effective immediately upon its adoption.

Adopted: October 31, 2023

President

Attest: _____
Secretary-Treasurer



TITLE/DESCRIPTION: CONTRACT: BANKING SERVICES FOR A PERIOD OF FIVE YEARS VENDOR: KEY BANK, N.A.	Resolution No.: 2023-83
	Date: October 26, 2023
	Initiator: Cash Management
ACTION REQUEST: <input checked="" type="checkbox"/> Approval <input type="checkbox"/> Review/Comment <input type="checkbox"/> Information Only <input type="checkbox"/> Other _____	

- 1.0 **PURPOSE/SCOPE:** This resolution will allow the Greater Cleveland Regional Transit Authority ("Authority") to enter into a depository relationship with Key Bank, N.A. for a period of five (5) years.
- 2.0 **DESCRIPTION/JUSTIFICATION:** The Authority has identified a need to retain the services of a banking institution to conduct its necessary daily services, which include, but is not limited to, vendor payments, payroll, and fund transfers. The selected institution will also keep on deposit all of the Authority's active funds, as required under the Ohio Revised Code Uniform Depository Act.
- 3.0 **PROCUREMENT BACKGROUND:** Proposals were competitively solicited from the four (4) banking institutions authorized by the Board of Trustees, in Resolution 2023-070, as eligible depositories. Two (2) banks submitted proposals. After evaluation by a panel of Authority employees in accordance with established Procurement Policies and Procedures, and subsequent to negotiations, the proposal of Key Bank, N.A. was recommended as the most advantageous to the Authority, price and all other factors considered. The funds management approach of Key Bank, N.A. maximizes earning allowances on active funds and demonstrates an understanding of the Authority's financial needs and allows flexibility to adjust to its changing requirements.

 A cost analysis was performed, and the Procurement Department has determined that the negotiated rates for banking services are fair, reasonable, and advantageous to the Authority.
- 4.0 **AFFIRMATIVE ACTION/DBE BACKGROUND:** All Affirmative Action requirements have been met. A 0% DBE goal was established for this procurement due to the lack of certified DBE firms.
- 5.0 **POLICY IMPACT:** Does not apply.
- 6.0 **ECONOMIC IMPACT:** Compensating balances of the banking services may be used to offset bank transaction fees and services charges that would otherwise be charged to the Authority. The Authority's Cash Manager performs a monthly analysis of the need for a compensating balance, or to pay banking fees directly. This decision depends on the current rate structure.
- 7.0 **ALTERNATIVES:** Reject this offer. Rejection of this offer would delay selection of a depository for the Authority's funds and risk violation of the statutory requirement that an active depository be maintained.

- 8.0 RECOMMENDATION: This procurement was discussed by the Board of Trustees at the October 17, 2023 Organizational, Services & Performance Monitoring Committee meeting. It is recommended that the offer of Key Bank, N.A. be accepted and the resolution passed authorizing the General Manager, Chief Executive Officer to enter into a contract.
- 9.0 ATTACHMENTS: None

Recommended and certified as appropriate to the availability of funds, legal form and conformance with the Procurement requirements.



General Manager, Chief Executive Officer

RESOLUTION NO. 2023-83

AUTHORIZING CONTRACT NO. 2023-101 WITH KEY BANK, N.A. TO PROVIDE BANKING SERVICES AND TO SERVE AS DEPOSITORY FOR THE AUTHORITY'S ACTIVE FUNDS FOR A TERM OF UP TO FIVE (5) YEARS

WHEREAS, the proposal of Key Bank, N.A., located at 127 Public Square, Cleveland, Ohio 44114, to perform said services was received on August 31, 2023 in a response to a competitive solicitation; and

WHEREAS, pursuant to Resolution No. 2023-070, which was adopted on August 29, 2023, Key Bank, N.A. was designated as an eligible depository for the active monies of the Greater Cleveland Regional Transit Authority for the five-year period commencing January 1, 2024; and

WHEREAS, the General Manager, Chief Executive Officer deems the offer of Key Bank, N.A., as negotiated, to be the most advantageous to the Authority, cost and other factors considered, and recommends acceptance thereof by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the proposal submitted by Key Bank, N.A., as modified by negotiations, to provide banking services, be and is hereby accepted as the most advantageous to the Authority, price and all other factors considered.

Section 2. That the General Manager, Chief Executive Officer of the Authority be and she is hereby authorized to enter into a contract with Key Bank, N.A. to provide banking services for a term of up to five (5) years.

Section 3. That active monies of the Authority shall be deposited with Key Bank, N.A.

Section 4. That Key Bank, N.A. shall continue to serve as depository for the Authority's active monies for up to five (5) years, provided the bank remains designated by the Authority as a public depository of active monies.

Section 5. That the Greater Cleveland Regional Transit Authority's Board of Trustees expects that Key Bank, N.A. will attempt to exceed the 0% DBE goal assigned to this procurement.

Section 6. That this resolution shall become effective immediately upon its adoption.

Adopted: October 31, 2023

President


Attest: _____
Secretary-Treasurer



Greater Cleveland
Regional Transit Authority

Interoffice Memo

To: Rev. Charles P. Lucas, President
and Members, Board of Trustees

From: India L. Birdsong Terry
General Manager, Chief Executive Officer 

Date: October 26, 2023

Subject: Increasing the RTA Development Fund appropriation for Rail Car Replacement

At the October 17, 2023 Operational Planning & Infrastructure Committee meeting, staff presented the proposed increase to the FY 2023 Capital Improvement Plan. The proposed increase of \$32,000,000 is to exercise the first option to purchase six (6) additional rail vehicles and related spare parts. The Operational Planning & Infrastructure Committee recommended the Amended FY 2023 Capital Improvement Plan to the full Board for approval.

Please call me if you have any questions or require additional information prior to Tuesday's Board meeting.

ILB/KMS



TITLE/DESCRIPTION: AMENDING BUDGET APPROPRIATIONS FOR THE FISCAL YEAR ("FY") 2023 CAPITAL IMPROVEMENT BUDGET TO PROVIDE FOR AN INCREASE OF \$32,000,000	Resolution No.: 2023-84
	Date: October 26, 2023
	Initiator: Office of Management & Budget
ACTION REQUEST: <input checked="" type="checkbox"/> Approval <input type="checkbox"/> Review/Comment <input type="checkbox"/> Information Only <input type="checkbox"/> Other _____	

- 1.0 PURPOSE/SCOPE: This action will authorize an increase in the Fiscal Year ("FY") 2023 Capital Improvement Budget appropriation by \$32,000,000.
- 2.0 DESCRIPTION/JUSTIFICATION: The proposed amendment to the FY 2023 Capital Improvement Fund budget will increase the overall appropriation by \$32,000,000 in order to establish the proper budget authority to cover six (6) additional rail cars and spare parts.
- 3.0 PROCUREMENT BACKGROUND: Does not apply.
- 4.0 DBE/AFFIRMATIVE ACTION BACKGROUND: Does not apply.
- 5.0 POLICY IMPACT: The FY 2023 Capital Improvement Budget provides for the upkeep of the Greater Cleveland Regional Transit Authority's ("GCRTA") existing infrastructure, facilities, equipment, vehicle replacement programs and provides for the implementation of projects included in the Long-Range Plan. This increase in the FY 2023 Capital Improvement Fund budget will establish sufficient budget authority to cover additional rail car purchases and spare parts in the FY 2023 Capital Budget.
- 6.0 ECONOMIC IMPACT: The current FY 2023 Capital Improvement Fund budget, as established in Resolution No. 2022-114, provides the budget authority for the spending of \$139,978,394. The amended appropriation will provide for the spending of \$171,978,394, representing an increase of \$32,000,000.
- 7.0 ALTERNATIVES: Not approve the proposed increase in the FY 2023 Capital Improvement Fund budget. This would leave insufficient budget authority in the Capital Improvement Fund to cover the additional rail car purchase and spare parts.
- 8.0 RECOMMENDATION: The proposed amendment to the FY 2023 Capital Improvement Budget was reviewed by the Operational Planning & Infrastructure Committee on October 17, 2023. It is recommended that the Board approve the amended FY 2023 Capital Improvement Budget as proposed.
- 9.0 ATTACHMENTS:
 - A. 2023 – 2027 Amended 2.0 Combined Capital Improvement Plan
 - B. 2023 – 2027 Amended 2.0 RTA Development Fund Capital Improvement Plan
 - C. 2023 – 2027 RTA Capital Fund Capital Improvement Plan

Recommended and certified as appropriate to the availability of funds, legal form and conformance with the Procurement requirements.



General Manager, Chief Executive Officer

2023 - 2027 AMENDED CAPITAL IMPROVEMENT PLAN

COMBINED BUDGET AUTHORITY

PROJECT CATEGORY	2023 Budget	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2023-2027
Bus Garages	\$3,525,000	\$3,900,000	\$0	\$2,150,000	\$500,000	\$10,075,000
Bus Improvement Program	\$37,066,750	\$23,066,750	\$23,066,750	\$23,066,750	\$23,066,750	\$129,333,750
Equipment & Vehicles	\$9,144,354	\$5,205,541	\$15,114,144	\$15,966,353	\$13,504,893	\$58,935,285
Facilities Improvements	\$28,690,000	\$24,358,786	\$13,635,000	\$15,725,000	\$12,405,728	\$94,814,514
Other Projects	\$2,643,750	\$4,643,750	\$23,143,750	\$26,143,750	\$2,643,750	\$59,218,750
Preventive Maint./Oper. Reimb.	\$2,076,041	\$1,801,041	\$1,120,282	\$8,452,021	\$12,109,100	\$25,558,485
Rail Car Program	\$62,550,000	\$39,400,000	\$34,000,000	\$21,700,000	\$11,500,000	\$169,150,000
Rail Projects	\$24,982,500	\$44,192,500	\$34,630,759	\$31,944,241	\$19,575,050	\$155,325,050
Transit Centers	\$1,300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$2,500,000
TOTALS	\$171,978,394	\$146,868,368	\$145,010,685	\$145,448,115	\$95,605,271	\$704,910,834

ATTACHMENT B

**2023 - 2027 AMENDED RTA DEVELOPMENT CAPITAL IMPROVEMENT PLAN
RTA DEVELOPMENT FUND BUDGET AUTHORITY**

PROJECT CATEGORY	2023 Budget	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2023-2027
Bus Garages	\$3,525,000	\$3,900,000	\$0	\$2,150,000	\$500,000	\$10,075,000
Bus Improvement Program	\$37,066,750	\$23,066,750	\$23,066,750	\$23,066,750	\$23,066,750	\$129,333,750
Equipment & Vehicles	\$7,506,620	\$3,506,620	\$13,506,620	\$14,350,000	\$11,671,163	\$50,541,023
Facilities Improvements	\$26,280,000	\$22,048,786	\$11,225,000	\$13,415,000	\$9,995,728	\$82,964,514
Other Projects	\$2,643,750	\$4,643,750	\$23,143,750	\$26,143,750	\$2,643,750	\$59,218,750
Preventive Maint./Oper. Reimb.	\$2,076,041	\$1,801,041	\$1,120,282	\$8,452,021	\$12,109,100	\$25,558,485
Rail Car Program	\$62,550,000	\$39,400,000	\$34,000,000	\$21,700,000	\$11,500,000	\$169,150,000
Rail Projects	\$24,982,500	\$44,192,500	\$34,630,759	\$31,944,241	\$19,575,050	\$155,325,050
Transit Centers	\$1,300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$2,500,000
TOTALS	\$167,930,660	\$142,859,447	\$140,993,161	\$141,521,762	\$91,361,541	\$684,666,571

ATTACHMENT C

**2023 - 2027 RTA CAPITAL FUND CAPITAL IMPROVEMENT PLAN
RTA CAPITAL FUND BUDGET AUTHORITY**

PROJECT CATEGORY	2023 Budget	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2023-2027
Bus Garages	\$0	\$0	\$0	\$0	\$0	\$0
Bus Improvement Program	\$0	\$0	\$0	\$0	\$0	\$0
Equipment & Vehicles	\$1,637,734	\$1,698,921	\$1,607,524	\$1,616,353	\$1,833,730	\$8,394,262
Facilities Improvements	\$2,410,000	\$2,310,000	\$2,410,000	\$2,310,000	\$2,410,000	\$11,850,000
Other Projects	\$0	\$0	\$0	\$0	\$0	\$0
Preventive Maint./Oper. Reimb.	\$0	\$0	\$0	\$0	\$0	\$0
Rail Projects	\$0	\$0	\$0	\$0	\$0	\$0
Transit Centers	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS	\$4,047,734	\$4,008,921	\$4,017,524	\$3,926,353	\$4,243,730	\$20,244,262

RESOLUTION NO. 2023-84

AMENDING BUDGET APPROPRIATIONS FOR THE FISCAL YEAR ("FY") 2023
CAPITAL IMPROVEMENT BUDGET TO PROVIDE FOR AN INCREASE OF
\$32,000,000

WHEREAS, there are both legal and managerial requirements to establish the revenues to be received for the upcoming fiscal year, including all taxes, user fees, and other types of revenues, as well as estimates of all expenditures or outlays for the capital improvement program of the Greater Cleveland Regional Transit Authority ("GCRTA") to be paid from said revenue, during each fiscal year; and

WHEREAS, in order to meet those requirements, a Capital Improvement Budget for the GCRTA for the Fiscal Year beginning January 1, 2023 and ending December 31, 2023 ("FY 2023") has been prepared and adopted by the Board of Trustees on May 24, 2022 through Resolution No. 2022-048, and amended and approved on December 20, 2022 through Resolution No. 2022-114; and

WHEREAS, the purchase of twenty-four (24) rail cars was originally budgeted in the FY 2023 Capital Improvement Fund budget; and

WHEREAS, this amendment will allow an additional six (6) rail cars and spare parts to be added to the originally budgeted twenty-four (24) rail cars in the 2023 Capital Improvement Budget; and

WHEREAS, the increase of appropriation for the FY 2023 Capital Improvement Budget by \$32,000,000 will establish a sufficient balance in the FY 2023 Capital Improvement Budget to cover the purchase of additional rail cars and spare parts.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the appropriation budget set forth in Resolution No. 2022-114, adopted December 20, 2022, be and is hereby amended as follows:

<u>Current 2023 Appropriation</u>	<u>Amended 2023 Appropriation</u>
\$139,978,394	\$171,978,394

Section 2. That Resolution No. 2022-048 and Resolution No. 2022-114 shall remain unchanged in all other respects.

Section 3. That the Capital Improvement Budget may be amended from time to time in order to appropriate additional capital grant funds that may be received in FY 2023.

Section 4. That this resolution shall become effective immediately upon its adoption.

Adopted: October 31, 2023

President

Attest: _____
Secretary-Treasurer



THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
REPORT OF CASH RECEIVED COMPARED TO PRIOR YEAR - GENERAL FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2023 AND SEPTEMBER 30, 2022

	CURRENT MONTH			YEAR TO DATE			2023 % OF TOTAL
	September	September	CHANGE	2022	2023	CHANGE	
	2023	2022					
PASSENGER FARES:							
CASH FARES	\$ 880,284	\$ 936,162	\$ (45,878)	\$ 7,346,035	\$ 7,626,422	\$ 280,387	3.40%
PASS/TICKET SALES	663,940	527,205	136,735	4,820,923	5,287,130	466,207	9.67%
STUDENT FARECARDS	29,450	39,620	(10,170)	625,923	272,068	(353,855)	(56.53%)
U-PASS	-	501,735	(501,735)	2,513,745	2,109,237	(404,508)	(16.09%)
MOBILE TICKETING	722,142	376,624	345,518	3,508,871	5,062,649	1,553,778	44.28%
TOTAL PASSENGER FARES	2,305,816	2,381,346	(75,530)	18,813,897	20,357,506	1,542,009	8.20%
SALES AND USE TAX REVENUE:							
SALES & USE TAX	23,431,498	20,718,943	2,712,555	188,671,086	196,186,761	7,515,675	3.98%
TOTAL SALES AND USE TAX REVENUE	23,431,498	20,718,943	2,712,555	188,671,086	196,186,761	7,515,675	3.98%
OTHER REVENUE:							
ADVERTISING/CONCESSIONS/COMMISSIONS	56,377	164,346	(107,969)	1,979,492	1,207,473	(772,019)	(39.00%)
NAMING RIGHTS LESS COMMISSIONS	-	128,994	(128,994)	416,863	486,515	19,652	4.71%
RENTAL INCOME	42,882	24,899	17,983	240,079	230,015	(10,064)	(4.19%)
INTEREST INCOME	79,763	89,164	(9,401)	423,671	1,033,267	609,416	0.46%
OTHER	36,908	16,615	20,293	209,394	238,567	29,173	13.93%
TOTAL OTHER REVENUE	215,930	423,958	(208,028)	3,269,699	3,145,857	(123,842)	(3.79%)
REIMBURSEMENTS AND OTHER SOURCES OF CASH:							
FUEL/CNG/PROPANE TAX REFUNDS	406,954	-	406,954	1,342,406	1,861,643	519,237	38.68%
GRANT REIMBURSEMENT (FEDERAL, STATE, LOCAL MATCH)	-	810	(810)	46,096	660,928	614,832	0.29%
PREVENTIVE MAINTENANCE (FEDERAL, STATE, LOCAL MATCH)	314,964	-	314,964	344,112	1,165,419	821,307	0.52%
FEDERAL OPERATING ASSISTANCE	757	913,989	(913,236)	954,872	34,399	(920,473)	(96.40%)
MISCELLANEOUS RECEIPTS	58,114	33,107	25,007	1,517,868	693,321	(824,547)	(54.32%)
FEDERAL ARP	-	-	-	81,293,421	4,415,710	(81,293,421)	0.00%
TOTAL REIMBURSEMENTS AND OTHER SOURCES OF CASH	780,789	947,910	(167,121)	85,498,775	224,105,834	(138,607,059)	(159.80%)
TOTAL CASH RECEIVED - GENERAL FUND	\$ 26,734,033	\$ 24,472,157	\$ 2,261,876	\$ 296,255,057	\$ 224,105,834	\$ (72,149,223)	(24.35%)
							100.00%



THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
REPORT OF CASH RECEIVED COMPARED TO BUDGET - GENERAL FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

	CURRENT MONTH			YEAR TO DATE				
	BUDGET	ACTUAL	VARIANCE	%VARIANCE	BUDGET	ACTUAL	VARIANCE	%VARIANCE
PASSENGER FARES:								
CASH FARES	\$ 700,000	\$ 890,284	\$ 190,284	27.18%	\$ 6,300,000	\$ 7,626,422	\$ 1,326,422	21.05%
PASS/TICKET SALES	600,000	663,940	63,940	10.66%	5,900,000	5,287,130	(612,870)	(10.39%)
STUDENT FARECARDS	1,000	29,450	28,450	-	263,000	272,068	10,068	3.84%
U-PASS	500,000	-	(500,000)	-	1,690,000	2,109,237	419,237	24.81%
MOBILE TICKETING	629,068	722,142	94,074	14.98%	5,040,559	5,062,649	22,090	0.44%
TOTAL PASSENGER FARES	2,429,068	2,305,816	(123,252)	(5.07%)	19,192,559	20,357,506	1,164,947	6.07%
SALES AND USE TAX REVENUE:								
SALES & USE TAX	21,091,884	23,431,498	2,339,614	11.05%	192,133,744	196,186,761	4,053,017	2.11%
TOTAL OPERATING SUBSIDIES	21,091,884	23,431,498	2,339,614	11.09%	192,133,744	196,186,761	4,053,017	2.11%
OTHER REVENUE:								
ADVERTISING/CONCESSIONS/COMMISSIONS	165,168	56,377	(108,791)	(65.87%)	1,989,391	1,207,473	(781,918)	(39.30%)
NAMING RIGHTS/LESS COMMISSIONS	-	-	-	-	327,150	436,515	109,365	33.43%
RENTAL INCOME	20,000	42,882	22,882	-	170,000	230,015	60,015	35.30%
INTEREST INCOME	50,000	79,763	29,763	59.53%	450,000	1,033,287	583,287	-
OTHER	130,000	36,908	(93,092)	(71.61%)	930,000	238,567	(691,433)	(74.35%)
TOTAL OTHER REVENUE	365,168	215,930	(149,238)	(40.87%)	3,866,541	3,145,857	(720,684)	(18.64%)
REIMBURSEMENTS AND OTHER SOURCES OF CASH:								
FUEL/CNG/PROPANE TAX REFUNDS	50,000	406,954	356,954	-	950,000	1,861,643	911,643	95.96%
GRANT REIMBURSEMENT (FEDERAL, STATE, LOCAL MATCH)	50,000	-	(50,000)	-	330,000	660,928	330,928	-
PREVENTIVE MAINTENANCE (FEDERAL, STATE, LOCAL MATCH)	-	314,964	314,964	-	400,000	1,165,419	765,419	-
FEDERAL OPERATING ASSISTANCE	-	757	757	-	-	34,399	34,399	-
MISCELLANEOUS RECEIPTS	50,000	58,114	8,114	16.23%	925,127	693,321	(231,806)	(25.06%)
FEDERAL ARP	-	-	-	-	-	-	-	-
TOTAL REIMBURSEMENTS AND OTHER SOURCES OF CASH	150,000	780,789	630,789	-	2,605,127	4,415,710	1,810,583	69.50%
TOTAL CASH RECEIVED - GENERAL FUND	\$ 24,036,120	\$ 26,734,633	\$ 2,697,913	11.22%	\$ 217,797,971	\$ 224,105,834	\$ 6,307,863	2.90%

**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
SALES AND USE TAXES
ACTUAL RECEIPTS THROUGH OCTOBER 2023**

MONTH RECEIVED	2021 ACTUAL	2022 ACTUAL	2023 ESTIMATE	2023 ACTUAL	2023 MONTHLY ACTUAL VERSUS ESTIMATE		2021 YTD ACTUAL	2022 YTD ACTUAL	2023 YTD ESTIMATE	2023 VERSUS 2022	
					2023 MONTH % CHANGE	2023 MONTHLY ESTIMATE				2022 YTD % CHANGE	2023 YTD % EST VARIANCE
JANUARY	\$18,510,754	\$20,884,157	\$21,260,072	\$21,547,582	3.18%	1.35%	\$18,510,754	\$20,884,157	\$21,260,072	3.18%	1.35%
FEBRUARY	\$17,982,308	\$19,659,024	\$20,079,464	\$21,457,966	9.15%	6.87%	\$36,493,063	\$40,543,181	\$41,339,535	6.07%	4.03%
MARCH	\$20,664,587	\$23,821,641	\$24,250,431	\$25,588,894	7.42%	5.52%	\$57,157,650	\$64,364,822	\$65,589,966	6.57%	4.56%
APRIL	\$16,791,242	\$18,479,425	\$18,812,054	\$20,209,077	9.36%	7.43%	\$73,948,892	\$82,844,246	\$84,402,019	7.19%	5.21%
MAY	\$17,263,726	\$18,179,582	\$18,506,814	\$19,392,639	6.67%	4.79%	\$91,212,618	\$101,023,828	\$102,908,833	7.10%	5.14%
JUNE	\$21,214,064	\$22,678,424	\$23,086,636	\$22,047,213	(2.78%)	(4.50%)	\$112,426,682	\$123,702,252	\$125,995,469	5.29%	3.37%
JULY	\$20,766,582	\$22,245,190	\$22,645,603	\$20,233,341	(9.04%)	(10.65%)	\$133,193,263	\$145,947,442	\$148,641,072	3.10%	1.23%
AUGUST	\$21,522,576	\$22,004,701	\$22,400,786	\$22,278,551	1.24%	(0.55%)	\$154,715,839	\$167,952,143	\$171,041,858	2.86%	1.00%
SEPTEMBER	\$21,976,295	\$20,718,943	\$21,091,884	\$23,431,498	13.09%	11.09%	\$176,692,135	\$188,671,086	\$192,133,742	3.98%	2.11%
OCTOBER	\$21,490,445	\$22,504,525	\$22,909,607	\$21,432,375	(4.76%)	(6.45%)	\$198,182,580	\$211,175,612	\$215,043,349	3.05%	1.20%
NOVEMBER	\$20,326,433	\$21,022,885	\$21,222,252								
DECEMBER	\$20,832,735	\$22,755,868	\$22,773,184								
TOTAL	\$239,341,749	\$254,954,365	\$259,036,785	\$217,619,135							

Summary:

Month
 4.76% (\$1,072,150) lower than October 2022 Actual
 6.45% (\$1,477,232) lower than October 2023 estimate

YTD

3.05% (\$6,443,523) higher than 2022 Actual
 1.20% (\$2,575,786) higher than 2023 estimate

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 INVENTORY OF TREASURY INVESTMENTS
 AS OF SEPTEMBER 30, 2023

FUND	'1 DATE	MATURITY DATE	INSTRUMENT	INSTITUTION	TERM DAYS	TOTAL PRINCIPAL	ACCRUED INTEREST	AVERAGE DAYS TO MATURITY	AVERAGE YIELD
BOND RETIREMENT FUND									
TOTAL BOND RETIREMENT FUND	9/29/2023	10/2/2023	MONEY MARKET	HUNTINGTON BANK	3	\$ 9,763,644	\$ -	3	4.89%
GENERAL FUND									
	6/30/2023	7/3/2023	MERCHANT ACCT-KEY MMKT	KEY BANK	3	\$ 13,233	\$ -	3	2.70%
	3/1/2021	3/1/2024	FFCB	STIFEL NICOLAUS	1095	4,997,500	1,042	182	0.25%
	9/30/2021	9/30/2024	FHLB	STIFEL NICOLAUS	1095	3,000,000	26,078	393	0.57%
	1/27/2022	1/27/2025	FHLB	STIFEL NICOLAUS	1095	3,000,000	6,500	514	1.20%
	4/22/2002	4/22/2025	FHLB	STIFEL NICOLAUS	1095	3,000,000	85,500	599	3.00%
	6/27/2022	6/27/2025	FHLB	STIFEL NICOLAUS	1095	8,167,887	71,775	664	3.33%
	9/29/2023	10/2/2023	STAR OHIO	STATE OF OHIO	3	20,370,677	-	3	5.71%
	9/29/2023	10/2/2023	EMPLOYEE ACTIVITY FUND	KEY BANK	3	263,532	-	3	1.62%
	9/29/2023	10/2/2023	PNC CUSTODY ACCOUNT	PNC BANK	3	687,243	-	3	5.21%
	9/29/2023	10/2/2023	SALES TAX ACCOUNT	HUNTINGTON BANK	3	27,555	-	3	4.89%
	9/29/2023	10/2/2023	KEY ECR	KEY BANK	3	3,362,805	-	3	0.95%
TOTAL GENERAL FUND						\$ 46,890,433	\$ 190,894		3.55%
INSURANCE FUND									
	9/29/2023	10/2/2023	STAR OHIO	STATE OF OHIO	3	\$ 4,389,497	\$ -	3	5.71%
	9/29/2023	10/2/2023	KEY ECR	KEY BANK	3	-1,248,215	-	3	2.70%
TOTAL INSURANCE FUND						\$ 3,141,282	\$ -		6.91%
LAW ENFORCEMENT FUND									
	9/29/2023	10/2/2023	KEY ECR	KEY BANK-SWEEP	3	\$ 14,246	\$ -	3	2.70%
	9/29/2023	10/2/2023	STAR OHIO	STATE OF OHIO	3	\$ 318,490	\$ -	3	5.71%
TOTAL LAW ENFORCEMENT FUND						\$ 332,735	\$ -		5.37%
LOCAL MATCH FUND									
	9/29/2023	10/2/2023	LOCAL MATCH-STAR OHIO	STATE OF OHIO	3	\$ 52,986,010	\$ -	3	5.71%
	3/28/2022	6/28/2024	FHLB	STIFEL NICOLAUS	546	2,344,125	329	311	1.79%
	3/14/2022	3/10/2025	FFCB	STIFEL NICOLAUS	1090	4,981,225	4,935	555	2.00%
	5/24/2022	5/12/2025	FHLMC	STIFEL NICOLAUS	1083	9,997,110	271,111	678	3.06%
	6/27/2022	6/27/2025	FHLB	STIFEL NICOLAUS	1095	15,000,000	131,813	664	3.33%
	8/30/2022	8/28/2025	FHLB	STIFEL NICOLAUS	1095	15,000,000	713,333	728	4.00%
	9/30/2022	9/30/2025	FHLB	STIFEL NICOLAUS	1095	5,000,000	236,500	760	4.30%
	10/24/2022	4/4/2025	FHLMC	STIFEL NICOLAUS	891	1,133,865	53,755	580	5.04%
	10/27/2022	10/27/2025	FHLB	STIFEL NICOLAUS	1084	2,077,920	44,489	786	5.04%
	10/28/2022	10/28/2025	FHLMC	STIFEL NICOLAUS	1294	1,498,500	32,725	787	5.14%
	12/16/2022	12/16/2024	FHLMC	HILLTOP SECURITIES	730	5,000,000	73,611	107	5.00%
	1/17/2023	1/17/2025	FHLMC	HILLTOP SECURITIES	730	4,800,000	50,000	445	5.00%

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
INVENTORY OF TREASURY INVESTMENTS
AS OF SEPTEMBER 30, 2023

FUND	DATE	MATURITY DATE	INSTRUMENT	INSTITUTION	TERM DAYS	TOTAL PRINCIPAL	ACCRUED INTEREST	AVERAGE DAYS TO MATURITY	AVERAGE YIELD
LOCAL MATCH FUND-Cont									
	2/17/2023	11/17/2025	FFCB	STIFEL NICOLAUS	1003	5,000,000	166,563	808	5.33%
	2/27/2023	8/27/2025	FHLB	STIFEL NICOLAUS	910	10,000,000	307,500	740	5.13%
	2/28/2023	2/28/2025	FHLMC	HILLTOP SECURITIES	731	5,000,000	150,799	850	5.06%
	3/6/2023	3/6/2026	FHLB	STIFEL NICOLAUS	1095	5,000,000	20,000	892	6.00%
	9/29/2023	10/2/2023	LOCAL MATCH-KEY ECR	KEY BANK-SWEEP	3	-949,666	-	3	2.70%
	9/29/2023	10/2/2023	GRANT-ECR	KEY BANK	3	18,714	-	3	2.70%
	9/29/2023	10/2/2023	CATCH BASIN-KEY ECR	KEY BANK	3	102,352	-	3	2.70%
						\$ 143,990,155	\$ 2,257,462	3	4.74%
TOTAL LOCAL MATCH FUND									
PENSION FUND									
	9/29/2023	10/2/2023	KEY ECR	KEY BANK	3	1,037	\$ -	3	2.70%
	9/29/2023	10/2/2023	STAR OHIO	STATE OF OHIO	3	1,376,306	-	3	5.71%
						\$ 1,377,343	\$ -	3	5.71%
TOTAL PENSION FUND									
RTA CAPITAL FUND									
	9/29/2023	10/2/2023	KEY ECR	KEY BANK	3	646,318	\$ -	3	2.70%
	5/2/2022	4/30/2024	US TREASURY NOTE	HILLTOP SECURITIES	513	4,994,198	115,972	243	2.56%
	3/25/2022	9/25/2024	FHLB	STIFEL NICOLAUS	913	1,845,375	450	389	1.85%
	3/28/2022	3/28/2024	FHLB	STIFEL NICOLAUS	454	1,845,375	242	209	1.70%
	8/26/2021	8/26/2024	FHLB	STIFEL NICOLAUS	1095	5,000,000	23,829	358	0.43%
	9/30/2021	9/30/2024	FHLB	STIFEL NICOLAUS	1095	2,000,000	17,385	393	0.57%
	4/5/2021	4/5/2024	FFCB	STIFEL NICOLAUS	1095	2,000,000	6,582	217	0.33%
						\$ 18,331,266	\$ 164,460	3	1.37%
TOTAL RTA CAPITAL FUND									
RESERVE FUND									
	3/23/2022	11/30/2023	US TREASURY NOTE	HILLTOP SECURITIES	616	4,875,994	\$ 8,542	91	2.00%
	4/14/2022	4/14/2025	FHLB	STIFEL NICOLAUS	1095	5,000,000	127,959	592	2.63%
	6/30/2022	6/30/2025	FHLB	STIFEL NICOLAUS	1095	5,000,000	45,208	638	3.50%
	9/30/2022	9/30/2025	FHLB	STIFEL NICOLAUS	1095	5,000,000	236,500	690	4.30%
	8/30/2022	8/28/2024	FHLB	HILLTOP SECURITIES	363	5,000,000	17,188	368	3.75%
	12/9/2021	12/9/2024	FFCB from GF	STIFEL NICOLAUS	1095	4,994,785	14,910	435	0.96%
	5/23/2022	5/23/2025	FHLB from GF	STIFEL NICOLAUS	1095	5,000,000	58,681	631	3.25%
	8/26/2022	2/28/2024	FHLB from GF	HILLTOP SECURITIES	551	5,000,000	168,933	359	3.62%
	11/15/2021	11/15/2024	US TREASURY from GF	STIFEL NICOLAUS	1095	4,995,508	34,558	442	0.78%
	1/27/2023	1/27/2026	FHLMC	STIFEL NICOLAUS	1095	5,000,000	47,208	878	5.15%
	2/15/2023	6/28/2024	FHLB	STIFEL NICOLAUS	511	938,537	13,145	286	5.03%
	2/17/2023	11/17/2025	FFCB	STIFEL NICOLAUS	1003	5,000,000	166,563	780	5.33%
	2/24/2023	12/20/2024	FHLB	HILLTOP SECURITIES	668	5,000,000	26,979	452	5.25%
	2/27/2023	8/27/2025	FHLB	STIFEL NICOLAUS	911	5,000,000	153,750	666	5.13%
	2/28/2023	2/28/2025	FHLMC	HILLTOP SECURITIES	731	5,000,000	150,799	696	5.06%
	2/28/2023	2/28/2025	FHLMC	HILLTOP SECURITIES	731	10,000,000	313,542	696	5.27%
	3/6/2023	3/6/2026	FHLB	STIFEL NICOLAUS	1095	10,000,000	40,000	917	6.00%
	6/16/2023	5/18/2026	FHLMC	HILLTOP SECURITIES	1095	5,000,000	78,803	994	5.36%
	6/22/2023	12/27/2024	FHLMC	STIFEL NICOLAUS	552	5,000,000	75,000	451	5.40%
	7/17/2023	7/17/2026	FFCB	STIFEL NICOLAUS	1095	5,000,000	61,198	1050	5.88%
	9/29/2023	10/2/2023	KEY ECR	KEY BANK	3	51,758	-	3	2.70%
	9/29/2023	10/2/2023	STAR OHIO	STATE OF OHIO	3	51,074,125	-	3	5.71%
						\$ 156,930,707	\$ 1,839,474	3	4.75%
TOTAL RESERVE FUND									
GRAND TOTAL ALL FUNDS							\$ 380,757,564	382	4.46%

**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
DEBT SERVICE SCHEDULE AND STATUS
AS OF SEPTEMBER 30, 2023**

Bonds	Final Maturity Date	Total Principal Outstanding 12/1/2022	Interest Payable 6/1/2023	Principal Payable 6/1/2023	Debt Service Requirement 6/1/2023	Interest Payable 12/1/2023	Principal Payable 12/1/2023	Debt Service Requirement 12/1/2023	Total Debt Requirement 2023
Series 2014A-Sales Tax Rev.	Dec. 2025	\$ 5,040,000	\$ 109,100	\$ -	\$ 109,100	\$ 109,100	\$ 1,610,000	\$ 1,719,100	\$ 1,828,200
Series 2015-Sales Tax Rev.	Dec. 2026	15,935,000	398,375	-	398,375	398,375	3,700,000	4,098,375	4,496,750
Series 2016-Sales Tax Rev.	Dec. 2027	6,910,000	172,750	-	172,750	172,750	1,250,000	1,422,750	1,595,500
Series 2019-Sales Tax Rev.	Dec. 2030	10,030,000	250,750	-	250,750	250,750	1,050,000	1,300,750	1,551,500
Total Bonds		\$ 37,915,000	\$ 930,975	\$ -	\$ 930,975	\$ 930,975	\$ 7,610,000	\$ 8,540,975	\$ 9,471,950

Bond Retirement
\$9,763,644

Current Balance (Set Aside for 2023)

Monthly Set Aside Required

\$0

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
SUMMARY OF INVESTMENT PERFORMANCE
YEAR TO DATE THROUGH SEPTEMBER 30, 2023

MONTH	2023				2022				
	AVERAGE BALANCE	INTEREST EARNED	AVERAGE YIELD	STANDARD YIELD #	AVERAGE BALANCE	INTEREST EARNED	AVERAGE YIELD	STANDARD YIELD #	MARKET YIELD #
JANUARY	\$ 373,600,888	\$ 1,088,754	3.73%	4.26%	\$ 286,544,522	\$ 37,367	0.19%	0.16%	0.01%
FEBRUARY	375,262,233	1,025,329	3.96%	4.58%	300,470,796	41,380	0.25%	0.25%	0.01%
MARCH	378,391,518	1,443,221	4.11%	4.71%	286,315,650	64,394	0.43%	0.42%	0.10%
APRIL	380,299,265	1,438,394	4.19%	4.82%	298,367,804	109,508	0.58%	0.63%	0.10%
MAY	383,959,391	1,472,543	4.30%	4.93%	346,505,648	283,066	1.05%	0.88%	0.50%
JUNE	392,381,272	1,166,634	4.30%	5.06%	359,979,169	356,367	1.64%	1.26%	1.17%
JULY	382,652,131	1,296,004	4.38%	5.19%	359,458,938	548,323	2.08%	1.64%	1.76%
AUGUST	382,269,606	2,518,463	4.29%	5.20%	350,687,979	755,153	2.20%	2.09%	2.09%
SEPTEMBER	381,897,054	1,211,934	4.46%	5.39%	363,347,871	508,240	2.69%	2.56%	2.78%
OCTOBER					355,748,894	1,302,763	2.87%	3.08%	2.97%
NOVEMBER					369,046,114	861,617	3.24%	3.57%	3.26%
DECEMBER					376,464,232	1,146,716	3.60%	3.93%	4.17%
YEAR TO DATE	\$ 379,837,600	\$ 12,661,376	4.19%	4.90%	\$ 365,933,723	\$ 6,014,894	1.74%	1.71%	1.58%
RTA AVERAGE YIELDS OVER (UNDER) INDEX				-0.71%	RTA AVERAGE YIELDS OVER (UNDER) INDEX				0.03%
				-0.67%					0.16%

Moving average coupon equivalent yields for 6 month Treasury Bills.

Market Yield equals US Treasury Money Fund 7 Day Yield

**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
REPORT ON INVESTMENT EARNINGS (CASH BASIS)
AS OF SEPTEMBER 30, 2023**

BOND RETIREMENT FUND	
HUNTINGTON MONEY MARKET	\$ 38,355.60
TOTAL SEPTEMBER	<u>\$ 38,355.60</u>
2023 YEAR TO DATE	226,580.81
2022 YEAR TO DATE	34,158.32
GENERAL FUND	
HUNTINGTON-SALES TAX ACCOUNT	\$ 115.56
STAROHIO	54,807.91
KEY BANK SWEEP ACCOUNT	13,430.53
FFCB	6,250.00
PNC CUSTODY ACCOUNT	4,859.73
MERCHANT ACCOUNT-KEY BANK SWEEP ACCOUNT	299.37
TOTAL SEPTEMBER	<u>\$ 79,763.10</u>
2023 YEAR TO DATE	1,033,288.19
2022 YEAR TO DATE	423,871.41
INSURANCE FUND	
STAROHIO	\$ 17,815.39
TOTAL SEPTEMBER	<u>\$ 17,815.39</u>
2023 YEAR TO DATE	186,459.88
2022 YEAR TO DATE	53,824.43
LAW ENFORCEMENT FUND	
KEY BANK SWEEP ACCOUNT	\$ 24.69
STAROHIO	1,439.30
TOTAL SEPTEMBER	<u>\$ 1,463.99</u>
2023 YEAR TO DATE	8,160.67
2022 YEAR TO DATE	353.98
LOCAL MATCH FUND	
STAROHIO-LOCAL MATCH	\$ 235,223.46
FFCB	46,750.00
FHLB	19,740.00
FHLMC	138,600.00
KEY BANK SWEEP ACCOUNT	1,446.96
TOTAL SEPTEMBER	<u>\$ 441,760.42</u>
2023 YEAR TO DATE	3,873,829.05
2022 YEAR TO DATE	824,868.78
PENSION FUND	
STAROHIO	\$ 6,219.74
KEY BANK SWEEP ACCOUNT	2.40
TOTAL SEPTEMBER	<u>\$ 6,222.14</u>
2023 YEAR TO DATE	50,766.15
2022 YEAR TO DATE	9,646.88
EMPLOYEE ACTIVITY ACCOUNT	
KEY BANK MONEY MARKET	\$ 387.41
TOTAL SEPTEMBER	<u>\$ 387.41</u>
2023 YEAR TO DATE	828.56
2022 YEAR TO DATE	6.24
RTA CAPITAL FUND	
FNMA	\$ 14,522.50
FHLB	16,187.50
KEY BANK SWEEP ACCOUNT	1,270.06
TOTAL SEPTEMBER	<u>\$ 31,980.06</u>
2023 YEAR TO DATE	155,645.82
2022 YEAR TO DATE	74,401.46

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 REPORT ON INVESTMENT EARNINGS (CASH BASIS)
 AS OF SEPTEMBER 30, 2023

RESERVE FUND	
STAROHIO	\$ 207,962.15
FHLMC	281,400.00
FHLB	145,000.00
KEY BANK SWEEP ACCOUNT	321.33
TOTAL SEPTEMBER	<u>\$ 634,683.48</u>
2023 YEAR TO DATE	4,250,022.43
2022 YEAR TO DATE	566,621.33

TOTAL ALL FUNDS	
SEPTEMBER 2023	\$ 1,252,431.59
2023 YEAR TO DATE	\$ 9,785,581.56
2022 YEAR TO DATE	\$ 1,987,752.83

	<u>SEPTEMBER</u>	<u>2023 YEAR TO DATE</u>
INTEREST RECEIVED (CASH BASIS)	\$ 1,252,431.59	\$ 9,785,581.56
ACCRUED INTEREST:		
BEGINNING:	(4,492,787.00)	(1,576,293.00)
ENDING	4,452,289.72	4,452,289.72
TOTAL INTEREST INCOME EARNED	<u>\$ 1,211,934.31</u>	<u>\$ 12,661,578.28</u>
AVERAGE INVESTMENT BALANCE (COST BASIS):	\$ 381,897,054	\$ 379,837,600
AVERAGE YIELD ON INVESTMENTS:	4.46%	4.19%

**COMPOSITION OF INVESTMENT PORTFOLIO
AS SEPTEMBER 30, 2023**

Instrument:	PRINCIPAL	FACE AMOUNT	PERCENT OF TOTAL	AVERAGE YIELD	AVERAGE MATURITY
Money Market Account	\$ 10,738,897	\$ 10,826,398	2.78%	4.83%	3
Key Bank Sweep Account	14,246	14,246	0.00%	2.70%	3
Star Ohio	130,515,105	130,515,105	33.83%	5.71%	3
Earnings Credit Rate Account	1,985,102	1,985,102	0.51%	2.70%	3
U.S. Government Securities	242,504,215	242,755,000	62.86%	3.84%	604
Total Investment Portfolio	\$ 385,757,565	\$ 386,095,850	100.00%	4.46%	382

Greater Cleveland Regional Transit Authority
 Banking and Financial Relationships
 As of September 30, 2023

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-0224-1
 Ohio Ethics Commission Staff Advisory Opinion to Sheryl King Benford (DGM - Legal Affairs) dated May 6, 2020
 Ohio Ethics Commission Opinion Number 2011-08
 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.



2024 DRAFT

Board and Committee Meeting Schedule

All meetings begin at 9 a.m. unless noted otherwise

January 9 – Committees
January 23 – Board
January 26 – Board Retreat

February 6 – Committees
February 21 – Audit Committee
February 27 – Board

March 5 – Committees
March 19 – Board and Annual Meeting*

April 2 – Committees
April 16 – Board

May 7 – Committees
May 14 – Audit Committee
May 21 – Board

June 11 – Committees
June 25 – Board

July 16 – Committees
July 30 – Board

August 13 – Committees
August 20 – Audit Committee
August 27 – Board

September 10 – Committees
September 24 – Board

October 15 – Committees
October 29 – Board

November 6 – Audit Committee
November 12 – Committees
November 19 – Board

December 3 – Committees
December 17 – Board

*Board Meeting and Annual Meeting on the same day.

2024 Conferences

- OPTA (Ohio Loves Transit Week) – Feb. 11-17 – Columbus, OH
- APTA Legislative – April 7-9 – Washington, DC
- APTA International Roadeo – April 26-30 – Portland, OH
- APTA Mobility – April 28 – May 1 – Portland, OR
- APTA Rail – June 2-5 – **GCRTA host city**
- COMTO – July 9-12 – Houston, TX
- APTA Transit Board Members – **TBD – usually in July**
- OPTA – **TBD – Columbus, OH – Sept.?**
- APTA TRANSform Conference – Sept. 29 – Oct 2 – Anaheim, CA