



AGENDA MEETING NOTICE

Board of Directors Meeting

DATE: Wednesday, December 6, 2023

TIME: 8:30 a.m.

LOCATION: Staples Street Center – 2ND Floor Boardroom, 602 North Staples St., Corpus Christi, TX

BOARD OF DIRECTORS OFFICERS

Dan Leyendecker, Chair
 Anna Jimenez, Vice Chair
 Lynn Allison, Board Secretary
 (Administration & Finance Chair)

BOARD OF DIRECTORS MEMBERS

Gabi Canales (Rural & Small Cities Chair)
 Eloy Salazar (Operations & Capital Projects Chair)
 Arthur Granado (Legislative Chair)
 Beatriz Charo Jeremy Coleman Armando Gonzalez
 Erica Maymi Aaron Muñoz

	TOPIC	SPEAKER	EST.TIME	REFERENCE
1.	Pledge of Allegiance	D. Leyendecker U.S. Veteran, Roberto Jimenez	1 min.	-----
2.	Roll Call	M. Montiel	1 min.	-----
3.	Safety Briefing	M. Rendón	3 min.	-----
4.	Receipt of Conflict of Interest Affidavits	D. Leyendecker	1 min.	-----
5.	Opportunity for Public Comment 3 min. limit – no discussion	D. Leyendecker	3 min.	-----
<p>Public Comment may be provided in writing, limited to 1,000 characters, by using the Public Comment Form online at www.ccrta.org/news-opportunities/agenda or by regular mail or hand-delivery to the CCRTA at 602 N. Staples St., Corpus Christi, TX 78401, and MUST be submitted no later than 5 minutes after the start of a meeting in order to be provided for consideration and review at the meeting. All Public Comments submitted shall be placed into the record of the meeting.</p>				
6.	Awards and Recognition – CCRTA New Hires	D. Majchszak	5 min.	-----
7.	Discussion and Possible Action to Approve Board Minutes of the Board of Directors Meeting of November 1, 2023	D. Leyendecker	3 min.	Pages 1-8
8.	<p>CONSENT ITEMS: The following items are routine or administrative in nature and have been discussed previously by the Board or Committees. The Board has been furnished with support documentation on these items. 3 min. Pages 9-18</p> <ul style="list-style-type: none"> a) Action to Authorize the Chief Executive Officer (CEO) or Designee to Award and Execute a Contract for Depository and Banking Services with Frost Bank b) Action to Authorize the Chief Executive Officer (CEO) or Designee to Renew Endeavors Lease for Five Years c) Action to Adopt Disadvantaged Business Enterprise (DBE) updated Policy Statement and Revised Small Business Enterprise (SBE) Program d) Action to Authorize the Chief Executive Officer (CEO) or Designee to Purchase Two Ford F-150 Utility Trucks from the Interlocal Purchasing System (TIPS) Purchasing Cooperative e) Action to Authorize the Chief Executive Officer (CEO) or Designee to Award Option Year to Tolar Manufacturing for Shelter Amenities 			
9.	Discussion (in Closed Session) Consultation with Attorney for Matters Concerning Legislation and Possible Legislation Subject to Attorney-Client Privilege	D. Leyendecker	30 min.	-----

AGENDA MEETING NOTICE

10.	Discussion and Possible Action to Authorize the Chief Executive Officer (CEO) or Designee to Award a Contract to RXDX, LLC for Zones 1 & 2 and to Ti-Zack Concrete Inc., for Zone 3, for the ADA Bus Stop Improvements – Phase VII Project	S. Montez	5 min.	Pages 19-20 <i>PPT</i>
11.	Discussion and Possible Action to Authorize the Chief Executive Officer (CEO) or Designee to Award a Contract to Camacho Demolition, LLC, for the Demolition of Kleberg Bank	S. Montez	5 min.	Pages 21-22 <i>PPT</i>
12.	Update on RCAT Committee Activities	S. Montez	3 min.	<i>PPT</i>
13.	Committee Chair Reports a) Administration & Finance b) Operations & Capital Projects c) Rural and Small Cities d) Legislative	L. Allison E. Salazar G. Canales A. Granado	3 min. 3 min. 3 min. 3 min.	-----
14.	Presentations: a) Investment Report for Quarter Ending September 30, 2023 b) October 2023 Financial Report c) December 2023 Procurement Update d) October 2023 Operations Report	R. Saldaña David McElwain, Patterson Group R. Saldaña R. Saldaña G. Robinson	35 min.	Pages 23-52 <i>PPT</i> Pages 53-67 <i>PPT</i> <i>PPT</i> Pages 68-77 <i>PPT</i>
15.	CEO Report	D. Majchszak	5 min.	<i>PPT</i>
16.	Board Chair Report	D. Leyendecker	5 min.	-----
17.	Adjournment	D. Leyendecker	1 min.	-----

Total Estimated Time: 1 hour 21 mins

On **Friday, December 1, 2023** this Notice was posted by **Marisa Montiel** at the CCRTA Staples Street Center, 602 N. Staples Street, Corpus Christi, Texas; and sent to the Nueces County and the San Patricio County Clerks for posting at their locations.

PUBLIC NOTICE is given that the Board may elect to go into executive session at any time during the meeting in order to discuss matters listed on the agenda, when authorized by the provisions of the Open Meetings Act, Chapter 551 of the Texas Government Code. In the event the Board elects to go into executive session regarding an agenda item, the section or sections of the Open Meetings Act authorizing the executive session will be publicly announced by the presiding officer.

In compliance with the Americans with Disabilities Act, individuals with disabilities who plan to attend this meeting and who may need auxiliary aids or services are requested to contact the Assistant Secretary to the Board at (361) 903-3474 at least 48 hours in advance so that appropriate arrangements can be made. Información en Español: Si usted desea esta información en Español o en otro idioma, por favor llame al teléfono (361) 289-2712.

Mission Statement

The Regional Transportation Authority was created by the people to provide quality transportation in a responsible manner consistent with its financial resources and the diverse needs of the people. Secondly, The RTA will also act responsibly to enhance the regional economy.

Vision Statement

Provide an integrated system of innovative accessible and efficient public transportation services that increase access to opportunities and contribute to a healthy environment for the people in our service area.



**CORPUS CHRISTI REGIONAL TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS' MEETING MINUTES
WEDNESDAY, November 1, 2023**

Summary of Actions

1. Pledge of Allegiance
2. Roll Call
3. Heard Safety Briefing
4. Receipt of Conflict of Interest Affidavits
5. Provided Opportunity for Public Comment
6. Adopted Resolution for Outgoing Chief Executive Officer – Jorge Cruz-Aedo
7. Presented Awards and Recognition
 - a) CCRTA New Hires
8. Approved Board Minutes of Board of Director Meeting of October 4, 2023
9. Approved Consent Items
 - a) Approved to Authorize the Chief Executive Officer (CEO) or Designee to execute estimated payment of \$653,087 to Texas Municipal League Inter-Governmental Risk Pool for the following lines of coverage for FY2024: Auto Liability Insurance, Auto Catastrophe Insurance, Property Insurance, General Liability Insurance, Errors & Omissions Insurance, Law Enforcement Liability and Workers' Compensation Insurance
 - b) Adopted a Resolution to Approve Changes to the Investment Policy, Designation of the Investment Advisor and List of Approved Brokers/Dealers
 - c) Adopted a Resolution for the GoodBuy Purchasing Cooperative
 - d) Approved to Authorize the Chief Executive Officer (CEO) or Designee to Exercise the First Option Year with Unum for Employee Long-Term Disability and Short-Term Disability Insurance
 - e) Approved the Fiscal Year 2024 Board & Committee Meetings Calendar
 - f) Approved the Fiscal Year 2024 Holidays and Service Levels
 - g) Approved to Authorize the Chief Executive Officer (CEO) or Designee to Award a Contract to Pinnacle Petroleum Inc. for Unleaded Fuel Supply
 - h) Approved to Authorize the Chief Executive Officer (CEO) or Designee to Award the Transportation Department Uniform Supplier Contract to Cintas Corporation
10. Held Public Hearing #2 - Regarding Adoption of the FY2023 Operating and Capital Budget
11. Adopted the FY2024 Operating and Capital Budget
12. Heard Update on Corpus Christi MPO 2023 Planning Activities
13. Heard Update on RCAT Committee Activities
14. Heard Committee Chair Reports
 - a) Administration and Finance
 - b) Operations and Capital Projects
 - c) Rural and Small Cities
 - d) Legislative
15. Heard Presentations –
 - a) 2022 DBP Auditors Presentation & Financial Statements
 - b) 2022 CCRTA NTD Report Presentation & Report
 - c) Triennial Presentation



- d) **September 2023 Financial Report**
 - e) **November 2023 Procurement Update**
 - f) **September 2023 Operations Report**
16. **Heard CEO Report**
 17. **Heard Board Chair Report**
 18. **Adjournment**

The Corpus Christi Regional Transportation Authority Board of Directors met at 8:30 a.m. in the Corpus Christi Regional Transportation Authority Staples Street Center facility located at 602 N. Staples Street, 2nd Floor Board Room, Corpus Christi, Texas.

Call to Order & Roll Call

Board Chair Dan Leyendecker called the meeting to order at 8:31 a.m. Mr. Mike Rendón, Deputy CEO, welcomed and gave a brief introduction for U.S. Veteran, Roberto “Bobby” Barrera, to lead the Pledge of Allegiance. Ms. Montiel called roll and it was noted there was a quorum present at this time.

Board Members Present

Lynn Allison, Gabi Canales, Beatriz Charo, Jeremy Coleman, Arthur Granado, Anna Jimenez, Dan Leyendecker, Erica Maymi, Aaron Muñoz and Eloy Salazar.

Board Members Absent

Armando Gonzalez

Staff Present

David Chapa, John Esparza, Angelina Gaitan, Derrick Majchszak, Sharon Montez, Marisa Montiel, Rita Patrick, Mike Rendón, Gordon Robinson, Robert Saldaña, and JoAnna Serna. Lawrence Ortiz, Raul Yanez Jr, Cadence Phelps, Roberto Jimenez, Antanacio Trevino, and Christopher Cabrera.

Public Present

Rob MacDonald, MPO. Noe Lopez, Cintas.

Safety Briefing

Mr. Mike Rendón presented the safety briefing to the Board and audience. He noted that in the event of an emergency, the audience would exit the boardroom to his right and proceed down to the first floor where they would exit through the westside stairwell to the first floor and exit through the westside doors. Once outside, they would continue to the clock tower adjacent to the transfer station. Ms. Montiel will account for all Board Members and he would be the last out to ensure everyone exits safely. He noted three things, to not use the elevator, do not return until all clear has been given and if a shelter in place is needed, they would do so in the westside stairwell.



Receipt of Conflict of Interest Affidavits

None

Opportunity for Public Comment

There were no in-person public comments, however, there were two received online:

1. Mariah Boone – “Please remove the hostile architecture from your bus benches”.
2. Heather Shields – “I would like to CCRTA to have a discussion about the removal of hostile architecture from benches. As someone who is disabled with children, these structures make it difficult if not impossible to sit when we need to sit. There isn't a good reason to place barriers for humans on benches that are intended for humans. Please remove these barriers to allow a more available space to all citizens of our city”.

Adoption of Resolution for Outgoing Chief Executive Officer – Jorge Cruz-Aedo

At this time, Chair Leyendecker read the Resolution for Outgoing Chief Executive Officer Jorge Cruz-Aedo. Highlights throughout his 14-year career with the CCRTA included cultivating change within the organization, development of CCRTA's transportation system through construction and development of Staples Street Center and Station, and the pursuit of Grant 5339(b), introduced the first autonomous vehicle to be launched on a complex route in an uncontrolled environment in North America, provided outstanding leadership during times of crisis and led the creation of the Shelter Expansion Program. The Board Chair thanked Mr. Cruz-Aedo for his service and Mr. Cruz-Aedo gave a speech to the Board and attendees. He said he was grateful that his Board was very supportive during his time with the organization, and he was appreciative of his time. The Board, Mr. Bell, Legal Counsel, Mr. Majchszak, CEO and Board Chair went down the line to give some celebratory and thankful words to Mr. Cruz-Aedo. Photos were taken at this time.

Awards and Recognitions

- a) CCRTA New Hires - Mr. Derrick Majchszak, CEO, introduced CCRTA new hires to the Board. The following employees were recognized: Bus Operators – Micah Duncan, Cadence Phelps, Roberto Jimenez, Christopher Cabrera, Antanacio Trevino, Lawrence Ortiz and Raul Yanez Jr; Facilities Maintenance – Osvaldo Longoria; Vehicle Maintenance – Zachary Arellano. Photos were taken.

Discussion and Possible Action to Approve the Board of Directors Meeting Minutes of October 4, 2023

DIRECTOR ELOY SALAZAR MADE A MOTION TO APPROVE THE BOARD OF DIRECTORS MEETING MINUTES OF OCTOBER 4, 2023. DIRECTOR JEREMY COLEMAN SECONDED THE MOTION. ALLISON, CANALES, CHARO, COLEMAN, GRANADO, JIMENEZ, LEYENDECKER, MAYMI, MUÑOZ AND SALAZAR VOTING IN FAVOR. ABSENT GONZALEZ.



Consent Items

- a) Action to Authorize the Chief Executive Officer (CEO) or Designee to execute estimated payment of \$653,087 to Texas Municipal League Inter-Governmental Risk Pool for the following lines of coverage for FY2024: Auto Liability Insurance, Auto Catastrophe Insurance, Property Insurance, General Liability Insurance, Errors & Omissions Insurance, Law Enforcement Liability and Workers' Compensation Insurance
- b) Action to Adopt a Resolution to Approve Changes to the Investment Policy, Designation of the Investment Advisor and List of Approved Brokers/Dealers
- c) Action to Adopt a Resolution for the GoodBuy Purchasing Cooperative
- d) Action to Authorize the Chief Executive Officer (CEO) or Designee to Exercise the First Option Year with Unum For Employee Long-Term Disability and Short-Term Disability Insurance
- e) Action to Approve the Fiscal Year 2024 Board & Committee Meetings Calendar
- f) Action to Approve the Fiscal Year 2024 Holidays and Service Levels
- g) Action to Authorize the Chief Executive Officer (CEO) or Designee to Award a Contract to Pinnacle Petroleum Inc. for Unleaded Fuel Supply
- h) Action to Authorize the Chief Executive Officer (CEO) or Designee to Award the Transportation Department Uniform Supplier Contract to Cintas Corporation

VICE CHAIR ANNA JIMENEZ MADE A MOTION TO APPROVE CONSENT ITEMS A THROUGH H. SECRETARY LYNN ALLISON SECONDED THE MOTION. ALLISON, CANALES, CHARO, COLEMAN, GRANADO, JIMENEZ, LEYENDECKER, MAYMI, MUÑOZ AND SALAZAR VOTING IN FAVOR. ABSENT GONZALEZ.

Public Hearing # 2 Regarding Adoption of the FY2024 Operating and Capital Budget

Mr. Robert Saldaña, Managing Director of Administration, held the Public Hearing #2 regarding Adoption of the FY2023 Operating and Capital Budget. Mr. Saldaña gave a brief overview of the prior six budget workshops and Public Hearing #1. He discussed the FY2024 Service Plan and how many full-time employees are anticipated (247.88). The proposed FY24 operating revenues are \$49,677,132. The proposed FY24 operating expenses are \$49,616,156. He displayed the five-year CIP. For 2024 there are 38 projects with project costs totaling \$17,934,229, 2025 there are 13 projects with project costs totaling \$18,303,892, 2026 there are seven projects with project costs totaling \$6,477,096 and for 2028 there are nine projects with project costs totaling \$14,072,742. He displayed each year's project lists and costs. At this time, he answered any questions from the board.



Discussion and Possible Action to Adopt the FY2023 Operating and Capital Budget

DIRECTOR JEREMY COLEMAN MADE A MOTION TO ADOPT THE FY2024 OPERATING AND CAPITAL BUDGET. DIRECTOR ELOY SALAZAR SECONDED THE MOTION. ALLISON, CANALES, CHARO, COLEMAN, GRANADO, JIMENEZ, LEYENDECKER, MAYMI, MUÑOZ AND SALAZAR VOTING IN FAVOR. ABSENT GONZALEZ.

Update Corpus Christi MPO 2023 Planning Activities

Mr. Gordon Robinson, Managing Director of Operations, introduced Mr. Rob MacDonald, MPA, PE, Transportation Planning Director with the Metropolitan Planning Organization (MPO) to provide the update. Mr. MacDonald reminded the Board that there is an agreement between CCRTA, MPO and TxDOT. He added that together CCRTA and MPO do financial planning and public outreach together while working through the five-year CIP plan. He displayed a map of the Corpus Christi MPO planning areas. He displayed the MPO's website and briefly explained what resources are available on the website. He discussed the Metropolitan Transportation Plan, Transportation Improvement Program, Unified Planning Work Program and the Congestion Management Process. He displayed population and employment forecasts. He discussed TxDOT 2024 UTP Project and the Texas Statewide Multimodal Transit Plan. He closed with talking about Bus-Rapid Transit. Mr. MacDonald answered any questions the board had at this time. A discussion was held on population and employment numbers and concerns.

Update on RCAT Committee Activities

Ms. Sharon Montez provided the RCAT Committee Update to the Board. The meeting was held on October 19, 2023 and she covered the items that were presented to the October Board of Directors meeting. She added that at the next meeting the RCAT members will review the development of RCAT Agenda topics for 2024 calendar and will be recognizing Celia Mendez 4 ½ year tenure on RCAT and retirement. The next RCAT meeting is on November 16, 2023 and will be the last meeting of the year. At this time, Ms. Montez answered any questions from the board regarding specific bus stops.

Committee Chair Reports

- a) **Administration & Finance** – Committee Chair Allison said she was unable to attend the pre-committee meeting this month, however, she's been closely monitoring hot ticket items and looks forward to the progression of the items.
- b) **Operations & Capital Projects** – Committee Chair Salazar thanked the Director Gabi Canales for running the meeting and discussed his recommendations on the sound issues.
- c) **Rural & Small Cities** – Committee Chair Canales said she is hoping to meet with Director Salazar and Mr. Majchszak to discuss some ideas for the island. Also, would like to visit Robstown, Port A and Portland.
- d) **Legislative** – Committee Chair Granado noted there was no meeting this month.



Presentations

a) 2022 DBP Auditors Presentation & Financial Statements

Mr. Robert Saldaña introduced Ms. Sara Bennett with Carr, Riggs and Ingram to present 2022 RTA Employee Defined Benefit Plan and Trust Financial Statements and Review. She provided an overview of the plan noting it is 100% funded by CCRTA through annual contributions calculated by actuary. It is regulated by Texas Government Code 802 and it is governed by an Investment Policy that is updated or recertified by the RTA Board. She explained the elements of the independent auditors report and noted their positive findings with the audit. Some highlights included fiduciary net position totaled \$42,537,443, investment income net totaled \$339,255, CCRTA contributions totaled \$1,382,108, retirement benefits paid totaled \$2,412,094 and administrative expenses totaled \$125,177. She discussed the required communications she said no findings or findings, risks or exposures were noted. She discussed improvement points that were discussed with staff.

b) 2022 CCRTA NTD Report Presentation & Report

At this time, Ms. Bennett continued with the 2022 CCRTA NTD Report. She noted that the firm performed the procedures A-AA on the Federal Funding Allocation Statistics Form of CCRTA for the year ending December 31, 2022. The National Transit Database (NTD) requires that CCRTA is responsible for the data contained in the Federal Funding Allocation Statistics Form and the system in place to record data in accordance with the NTD. The results noted no exceptions were found as a result of applying certain procedures or the procedure was not applicable to the CCRTA. At this time, Ms. Bennett answered any questions from the board. **Triennial**

Presentation

Mr. Robert Saldaña presented the Federal Transit Association (FTA) 2023 Triennial Report. Every three years, the FTA conducts a Triennial Review to oversee how each transit agency that received Federal funding manages those funds allocated to them by the FTA. Triennial Review typically covers 19-21 sections. This year's review also covered the three COVID-stimulus grants that the Federal Government issued. He discussed the three areas of review: Legal, Financial Management and Capacity, and Technical Capacity – Award Management. He concluded with stating the 2023 Triennial Review resulted in zero findings for the CCRTA, which is the first time in the history of CCRTA with a clean review.

c) September 2023 Financial Report

Mr. Robert Saldaña, Managing Director of Administration, presented the September financials and noted that the item aligns with the Board Priority of Public Image & Transparency. He presented the highlights for the month stating Passenger Service was 100.96% of baseline, Bus Advertising was 140.49% of baseline, and Investment Income was 519.13% of baseline. He displayed the September 2023 Income Statement Snapshot. Total revenues came in at \$4,842,301 and total expenses were \$4,139,674. He displayed the revenue categories. The operating vs. non-operating revenue was displayed and discussed. The total operating and non-operating revenues were \$3,980,921 for the month. Next, he discussed and displayed a pie chart of where the



money went. Mr. Saldaña showed the expenses by object for September. Purchased Transportation was 24%, Miscellaneous 2%, Supplies 8%, Salaries and Wages 37%, Benefits 13%, Services 12%, Utilities 2% and Insurance was 2%. The total Departmental Operating expenses were \$29,413,894. The YTD highlights for Bus Advertising was 146.00% of baseline, Investment Income was 467.29% of baseline and Federal Grant Assistance were 103.02% of baseline. YTD total revenues came in at \$41,299,591 and YTD total expenses came in at \$37,965,076. Mr. Saldaña discussed the fare recovery ratio. The current YTD FRC is 2.97%. Lastly, he displayed the sales tax update for August in which \$3,375,472 was received. At this time, Mr. Saldaña answered questions from the board.

d) November 2023 Procurement Update

Mr. Saldaña presented the item noting that the item aligns with the Board Priority of Public Image & Transparency. He discussed the current procurements. Depository and Banking Services with Frost Bank for a five-year service contract in the amount of \$15,000. Demolition of the Kleberg Bank Building at Port Ayers, 90 calendar day contract, with an estimated cost of \$470,120. The purchase, restoration, and repurposing of the Kleberg Bank Building for a six-month contract. The total of current procurements is \$485,120. The future procurements were displayed next. Bus Stop Shelter Amenities with Tolar Manufacturing Company, Inc. for a two-year contract with one, one-year option in the amount of \$1,098,085. Health Care Consulting and Risk Management Services with Roland Barrera Insurance for a three-year contract with one, two-year options in the amount of \$120,000. Financial Auditing Services with Carr, Riggs & Ingram, LLC in the amount of \$369,500. Next, the four-month outlook under the CEO signature authority was displayed and discussed next. All these items are \$50,000 or less. The items totaled \$230,496. Mr. Saldaña closed the Marina Space with mentioning the City of Corpus Christi is not to exceed \$6,840.

e) September 2023 Operations Update

Mr. Gordon Robinson, Managing Director of Operations, noted the board image for this item is Public Image and Transparency. He provided the highlights for the month of September 2023 vs. September 2022. The Passenger Trips were up 12.0%, the Revenue Service Hours were up 2.8% and the Revenue Service Miles were up 4.2%. He displayed the RTA System Monthly Ridership Trends and the System-Wide Monthly Ridership by Mode. He presented the 2023 3rd Quarter Cost per Passenger by Service Mode graph. Next, he discussed the fixed route bus on-time performance and reported no issues, the standard came up a bit short at 84.3%. He displayed a list of the upcoming impacts and pointed out that 36 stops will be impacted and 65 additional bus stops could potentially be impacted by the projects. The B-Line service passengers per hour performance standard came up short but reported no issues. There were 33 customer assistance forms for the month, with four accommodations. The miles between road calls and the large bus fleet exceeded the standards. Mr. Robinson answered any question from the board at this time.



CEO Report

Mr. Majchszak presented the report and began going over the operation and project updates. Ridership has increased by up to 14% compared to October 2022. He said the application for the BRT Smart Grant funding opportunity for \$2M has been submitted. Free rides to poll stations for voters on first/last day of early voting and Election Day. He said four fixed-routes increased weekday service to 10 pm (4, 12, 34 & 35). MV Transportation began operating B-Line service until 11 pm on weekdays and Saturdays. He provided an update on the Shelter Expansion Program and Port Ayers Transfer Station Construction. He provided an update on the APTA TRANSform Conference and Expo in Orlando, FL. He discussed the recent meetings and events including a TEX-21 two-day statewide meeting in Dallas, C-TRAN site visit and mentioned a few CCRTA Staples Street Board Room hosted meetings. He displayed photos from the Employee Appreciation Luncheon held on October 5th and thanked the Board Members for their participation. CCRTA held an Annual Health Fair on October 19th and he mentioned an upcoming Thanksgiving Luncheon at Bear Lane on November 16th while inviting all of the Board Members to attend. Next, Mr. Majchszak highlighted recent and upcoming employee benefit enhancements. Items included updated new hire covered effective date to 30 days vs 60 days, Healthiest You Program, Walking Spree Program, Tootris Childcare Benefit Program and new micro markets at the facilities. The community outreach events were displayed along with the upcoming calendar.

Board Chair Report

At this time Chair Leyendecker gave the Board Members the opportunity to speak and they each went down the line to provide comments and feedback. Chair Leyendecker closed with asking everyone to exercise their rights and go vote.

Adjournment

There being no further review of items, the meeting was adjourned at 11:16 a.m.

Lynn Allison, Board Secretary

Submitted by: Marisa Montiel



Subject: Award a Five-Year Contract for Banking & Depository Services to Frost Bank

Background

Pursuant to the Texas Administrative Code Chapter 451.05, "Depository; Deposit of Funds... (a) A board shall designate one or more banks as depositories for authority funds and (b) All funds of an authority shall be deposited in one or more of the authority's depository banks unless an order or resolution authorizing the issuance of an authority bond or note requires otherwise".

In addition, prudent procurement practices of public fund entities require periodic review of banking services to exercise due diligence in selecting banking services and establishing proper controls over banking services costs and changes in technology, treasury management practices, and in the banking industry structure.

Identified Need

The current depository five-year (5) service agreement with Frost Bank, NA expires December 31, 2023. There are no bank fee charges incurring under the current Frost Bank contract as the analysis fees were waived.

Prior to that Wells Fargo Bank provided this service for 14 years from 2004 to 2018. The total bank fee charges from Wells Fargo from 2014 through 2018 totaled \$157,016 and averaged \$31,403.20 per year.

Analysis

Two (2) responses were received: one from Frost Bank and the other from Plains Capital Bank, from the **Request for Proposals (RFP)** that was issued August 28, 2023, seeking responses from qualified banks to provide banking and depository services.

Frost Bank is recommended to continue as the official bank depository of the Authority as Plains Capital Bank was deemed non-responsive to the proposal because they included extraneous information that altered the requirements of the solicitation.

Frost is well known for their Customer Service efforts and is listed as the Top Texas Bank for Customer Service for satisfaction by Forbes.

Frost Bank has sustained financially for 150 years and is one of the 50 largest banks in the U.S. with \$50 billion in assets and \$54 billion in trust, brokerage and advisory assets earning a "A" rating from the global credit rating agency DBRS, Inc.

The following evaluation criteria was established in the RFP to use in evaluating responses:

Evaluation Criteria	Weight (Points)
Qualifications, Related Experience, and References	30 Points
Approach and Work Plan	35 Points
Staff and Project Organization	20 Points
Fee Pricing	15 Points
Total	100 Total Maximum Points

Banking services include the on-line processing of the day-to-day financial transactions of the Authority which include payments and transfers, commercial vault services stemming from fare collections, fraud & risk management, and transaction reporting in both summary and detail formats. Also included are responsive technical support services necessary for resolving issues and customer services that assist in facilitating the most efficient and effective use of remote and digital channels being offered along with custody and safekeeping functions of our securities operations.

Financial Impact

Frost bank offers the Authority to choose either the Fee Basis or the Compensated Balance Basis to pay for the cost of service and to maximize our investment objectives.

The **Fee Basis approach** considers the cost of service based on the fees charged for transactions each month.

The estimated total service fees using the Fee Basis for the 5-year contract are estimated at \$85,875. The cost per year is illustrated as follows:

	Frost Bank
Base Year 1	\$ 13,643
Base Year 2	18,058
Base Year 3	18,058
Base Year 4	18,058
Base Year 5	18,058
Grand Total	\$ <u>85,875</u>

These costs are expected to be offset by interest income on an average monthly balance of \$3.332 million, which is expected to be \$111,172 per year, assuming the bank-offered rate of 3.35%. In the first year, annual expenses of approximately \$13,643 will be reflected in the general ledger as banking fees while annual revenues will be reflected as approximately \$111,172, netting out at \$97,529.

The proposed 2024 budget includes the estimated fees of \$13,643 for the first year.

Meanwhile, by using the **Compensated Balance Basis**, an earnings credit rate (ECR) of 1.00% is offered by the Bank, resulting in a monthly average minimum balance requirement of \$1.717 million. The earnings calculated by the ECR is not a cash offering meaning that there is no interest income received or recorded as this calculation is only used to determine if there are sufficient earnings from the ECR to cover the cost of services in its entirety or partially. Any excess in the ECR calculations over and above the cost of service is lost and does not carry over to the next month.

The objective of the Compensated Balance Basis is to maintain deposits totaling the minimum required balance, but also does not provide interest income for the balance of \$1.717 million. The incremental average monthly balance, or \$1.602 million, would generate \$53,684 in annual interest income assuming the Bank-offered rate of 3.35%, or \$57,488 less than the Fee Basis approach.

The Bank offers the Authority to choose whichever method is most advantageous to its investment objectives and **opts for the Fee Basis Approach.**

Board Priority

This Board Priority aligns with Public Image & Transparency.

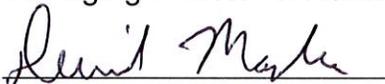
Recommendation

Staff requests that the Board of Directors authorize the Chief Executive Officer (CEO) or designee to award a five-year contract to Frost Bank, NA for banking and depository services.

Respectfully Submitted,

Submitted by: Marie S. Roddel
Director of Finance

Reviewed by: Robert M. Saldaña
Managing Director of Administration

Final Approval by: 
Derrick Majchszak
Chief Executive Officer



Subject: Discussion and Possible Action to Authorize the Lease Renewal with Family Endeavors, Inc., Office Lease Space at the Staples Street Center Building

Background

Family Endeavors' office is located on the first floor at the Staples Street Center and have occupied that space since 2017. Their office space is approximately 2,796 square feet of rentable area. Family Endeavors' lease agreement also allows for up to 4 unreserved parking spaces for their employees. Family lease also provides access to any community room facilities for meetings or conferences, upon coordination with CCRTA staff.

Identified Need

The initial term of the lease was a about 7 years. The term of the initial lease expires on February 28, 2024

The second lease term covers 60 months. The term runs from March 1, 2024 through February 28, 2029.

The term of this lease is 5 years.

Lease Information

Months	Annual Gross Rental Rate (PSF)	Rentable Square Feet	Monthly Rent	Estimated Annual Lease Amount
1-12	\$ 17.35	2,796	\$ 4,042.55	\$ 48,510.60
13-24	\$ 18.00	2,796	\$ 4,194.00	\$ 50,328.00
25-36	\$ 18.62	2,796	\$ 4,338.46	\$ 52,061.52
37-48	\$ 19.27	2,796	\$ 4,489.91	\$ 53,878.92
49-60	\$ 19.94	2,796	\$ 4,646.02	\$ 55,752.24
Estimated Total for 5-Year Lease Term				\$ 260,531.30

Board Priority

The Board Priority for this item is Facilities and Public Image.

Financial Impact

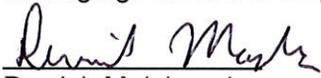
The 5-year annual expected lease revenue is estimated at \$260,531.50.

Recommendation

Staff requests that the Board of Directors authorize the Chief Executive Officer (CEO) or designee to authorize the lease renewal with Family Endeavors, Inc., for office lease space at Staples Street Center building.

Respectfully Submitted,

Submitted and Reviewed by: Sharon Montez
Managing Director of Capital Programs and Customer Services

Final Approval by: 
Derrick Majchszak
Chief Executive Officer



Subject: Adopt Disadvantaged Business Enterprise (DBE) Updated Policy Statement and Revised Small Business Enterprise (SBE) Program

Background

The Corpus Christi Regional Transportation Authority (CCRTA) has established a Disadvantaged Business Enterprise (DBE) program in accordance with regulations of the U.S. Department of Transportation (USDOT), 49 CFR Part 26. The CCRTA must comply with 49 CFR Part 26, which requires an updated DBE Policy Statement and Program when there are significant changes to the program as a condition of receiving continued funding under USDOT.

Identified Need

The CCRTA's DBE Policy Statement and Program was last adopted on July 15, 2019. The DBE Policy Statement needs updating to reflect changes in the agency's leadership. Derrick Majschszak has been appointed the Chief Executive Officer (CEO) of the CCRTA effective July 1, 2023. Further, we are revising the Small Business Enterprise Program under 49 CFR §26.39 – Fostering Small Business Participation.

Staff incorporated these changes in the CCRTA's DBE Policy Statement and Program manual (Attachment A) to be submitted to the Federal Transit Administration.

Disadvantaged Business Enterprise (DBE)

Not applicable.

Financial Impact

None

Board Priority

This project aligns with Board Priority – Public Image and Financial Transparency.

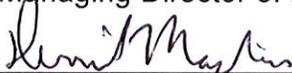
Recommendation

Staff requests the Board of Directors adopt Disadvantaged Business Enterprise (DBE) updated Policy Statement and revised Small Business Enterprise (SBE) Program.

Respectfully Submitted,

Submitted by: Laura Yaunk
DBE Liaison Officer

Reviewed by: Rita Patrick
Managing Director of Public Relations

Final Approval by: 
Derrick Majchszak
Chief Executive Officer



Board of Directors Meeting Memo

December 6, 2023

Subject: Authorize the Purchase of Two Ford F-150 Utility Trucks from the Interlocal Purchasing System (TIPS) Purchasing Cooperative

Background

The CCRTA Facility Maintenance staff operate non-revenue utility vehicles to provide preventive maintenance inspections, cleaning of bus stops and transfer stations, and complete repairs to facilities throughout the 846 square mile service area. Additionally, Facility Maintenance staff utilize the vehicles to respond to service needs at the CCRTA Staples Street Center building, Bear Lane Operations Facility, special events, and other locations to support service needs.

Identified Need

The Facility Maintenance Department added additional staff to further enhance the cleaning and maintenance of approximately 1,375 bus stops, transfer stations, the Del Mar College Oso Creek Campus Super Stops, the new Port Ayers Station, and other CCRTA facilities. Due to the expansion of the Facility Maintenance team, two additional utility vehicles are needed to ensure that the new staff can readily carry out daily duties and assigned tasks. Additional features will be added to the vehicles to meet facility maintenance needs.

Disadvantaged Business Enterprise

DBE participation is zero percent (0%).

Financial Impact

The two Ford F-150 Utility Trucks are budgeted for \$86,400 and is a 2023 Capital Improvement Program project funded by local funds. Silsbee Ford, Inc. is providing the two vehicles through the TIPS Purchasing Cooperative. Total expenditures for the two vehicles is estimated to be \$80,132.50 at an estimated cost of \$40,066.25 per vehicle. Funds are accounted for in the Board approved annual operating budgets.

Board Priority

This item aligns with the Board Priority – Public Image and Transparency.

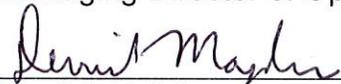
Recommendation

Staff requests the Board of Directors Authorize the Chief Executive Officer (CEO) or Designee to Purchase Two Ford F-150 Utility Trucks from the Interlocal Purchasing System (TIPS) Purchasing Cooperative for \$80,132.50.

Respectfully Submitted,

Submitted by: Bryan Garner
Director of Maintenance

Reviewed by: Gordon Robinson
Managing Director of Operations

Final Approval by: 
Derrick Majchszak
Chief Executive Officer



Subject: Award the Option Year to Tolar Manufacturing, Inc., for Bus Stop Shelter Amenities

Background

The CCRTA had the following number of bus stops and bus stop amenities, prior to the new procurement:

- 1375 Bus stops
- 58 Existing Tolar shelters
- 128 Sun shade shelters
- 40 new 13' Tolar Shelter sets (inclusive of solar lighting, 6' advertising bench, and a trash receptacle)
- 874 Benches and 12 Simme Seats
- 647 Trash receptacles

In early 2022, the CCRTA, awarded a contract to Tolar Manufacturing, Inc., for the procurement of new shelter amenities, to support the new Shelter Expansion/Replacement Program. The award included a two-year base bid with a one-year option.

To date the CCRTA has installed the following amenities, from the two-year base bid:

- 337 new 13' Tolar shelter sets (inclusive of solar lighting, 6' advertising benches, and trash receptacles), 13 pending delivery on this order
- 337 new advertising benches, 220 pending delivery
- 337 new trash receptacles, 81 pending delivery
- 32 Beacon light dual seating kit, 198 pending delivery

Identified Need

The CCRTA has now ordered the shelter amenities for the 2-year base bid and is now ready to award the option year, for the next set of shelter amenities, left on the contract.

Below is the proposed capital schedule for bus stop shelter amenities for the fixed 2-year base for your review, and the Option Year.

No.	Description	Total Est. Quantities for 2 Years	Total Est. Quantities Option Year	Total Amenities for 3 Years
1	13' X 5' Shelter	350	25	375
2	6' Advertising Bench	566	133	699
3	44 Gallon Trash Can	418	77	495
4	Solar Lighting	350	25	375
5	Smart 13' Shelter	1	1	2
6	Beacon Light and Seating Kit	230	115	345
7	Antibacterial Coating for Benches	566	133	699

Analysis

A Request for Proposals (RFP) was issued on December 1, 2021 and two proposals were received on January 12, 2022.

The Request for Proposal for the procurement of shelter amenities was evaluated on the following criteria:

- Qualification of Firm
- Bus Shelter Design
- Qualification of Staff
- Qualifications of Subcontractor
- Disadvantaged Business Enterprise
- Price

The table below represents the results of the evaluation.

Firm	Subtotal - Maximum Points (80 Points Max)	Cost (20 Points Max)	Totals (Maximum Points 100)	Price (Total Cost)
Tolar Manufacturing, Inc.	80.00	20.00	100.00	\$ 8,180,230.00
GST Manufacturing, LTD	11.80	18.67	30.47	\$ 9,341,805.00

The firm deemed as being the best in overall value, is Tolar Manufacturing Company, Inc. They have been in the business for 32 years and specialize in transit shelter amenities. Tolar has worked with Capital Metro in Austin, Trinity Metro in Fort Worth, Dallas Area Rapid Transit, and numerous other transit agencies throughout the U.S.

CCRTA has previously purchased shelters from Tolar, and the customer service and quality of equipment has been satisfactory.

Board Priority

The Board Priority for this item is Facilities and Public Image.

Disadvantaged Business Enterprise (DBE)

The CCRTA established an eleven percent (11%) DBE participation goal for this contract.

Financial Impact

The estimated total cost for the one-year option cost is \$1,098,085, and is federally funded.

Recommendation

Staff requests the Board of Directors Authorize the Chief Executive Officer (CEO) or Designee to award the Option Year to Tolar Manufacturing, Inc. for the Procurement of Bus Stop Shelter Amenities for \$1,098,085.

Respectfully Submitted,

Submitted and Reviewed by: Sharon Montez
Managing Director of Capital Programs and Customer Services

Final Approval by: 
Derrick Majchszak
Chief Executive Officer



Subject: Award a Contract to RXDX, LLC for Zones 1 & 2 and to Ti-Zack Concrete Inc., for Zone 3, for the ADA Bus Stop Improvements – Phase VII Project

Background

Currently, the CCRTA has completed six phases of the ADA Bus Stop Transition Plan for ADA compliancy. To date 831 bus stops, out of 1,375 bus stops, are compliant or 60 percent compliant. The overall goal is to reach 100% ADA compliancy, contingent on Right-of-Way, within the next eight to ten years.

Throughout the different ADA Bus Stop Improvement Phases, the work has been divided into smaller zones, rather than one large zone. The reason for the smaller zones is to provide small businesses, ample opportunities to bid on smaller projects, where surety bonding insurance would be less, than on a large project.

Identified Need

There are 544 bus stops remaining, in the ADA Bus Stop Transition Plan. The CCRTA plans to improve 57 bus stops, as part of this phase of the ADA Bus Stop Improvement Plan.

Analysis

The bids were issued October 4th, the pre-bid was held October 18th, and the bid opening was November 15th. The CCRTA received four bids. The table below displays the bids.

Company Name	Zone 1	Zone 2	Zone 3
RXDX, LLC	\$150,127.00	\$294,535.00	\$138,306.00
Ti-Zack Concrete, Inc.	\$171,653.50	\$323,837.66	\$132,844.88
Brizo Construction, LLC	\$193,009.10	\$361,678.10	\$168,103.00
Mako Contracting, LLC	\$200,513.00	\$390,837.00	\$168,900.00

The table below displays the total for the project.

Company Name	Zones	Estimated Costs
RXDX, LLC	Zone 1	\$ 150,127.00
RXDX, LLC	Zone 2	\$ 294,535.00
RXDX, LLC Total		\$ 444,662.00
Ti-Zack, Inc.	Zone 3	\$ 132,844.88
Total		\$ 577,506.88

The lowest bidders were RXDX, LLC and Ti-Zack Concrete, Inc. RXDX, LLC was the lowest bidder for Zones 1 and 2, and Ti-Zack Concrete, Inc., was the lowest bidder for Zone 3.

RXDX has been in business one year and is located in Sinton, TX. Previously, the company operated under Gemini Services. The company has two majority owners, and one of the owners, Ruben Pena, has managed the CCRTA's Shelter Refurbishment Contract for the last four years, under Gemini Services and has performed the service in a satisfactory manner. The company is currently working on a revitalization project for the City of Beeville, estimated at \$401,000.

Ti-Zack Concrete, Inc. has been in business 22 years and is located in Le Center, Minnesota. The company has previously provided construction services for the CCRTA and completed Phase II and Phase VI of the ADA Bus Stop Program, for a total of 155 bus stops. The quality of the work completed was superior and it was performed in an expeditious manner. Ti-Zack has also worked for TX DOT on various projects, ranging from \$587,838.09 to \$8,342,144.90.

Financial Impact

The estimated grand total of the contract is \$577,506.88 and is budgeted in the 2023 Capital Projects budget. This project is funded with 80% federal funds and 20% local funds. The Engineer's cost estimate total was \$768,297.35

Board Priority

This item aligns with the Board Priority – Public Image and Facilities.

Disadvantaged Business Enterprise

The DBE Goal for this project is 12%, and RXDX has committed to 20.62% DBE goal and Ti-Zack Concrete, Inc. has committed to a 12.09% DBE goal.

Committee Review

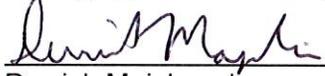
The bids for this item were opened after the Capital and Operations Committee Meeting held on November 15th and are thereby, being presented at the December Board of Directors meeting.

Recommendation

Staff requests the Board of Directors authorize the Chief Executive Officer (CEO) or designee to award contracts to RXDX, LLC for Zones 1 & 2 for an estimated total of \$444,662.00 and to Ti-Zack, Concrete Inc., for Zone 3, for an estimated total of \$132,844.88, for the ADA Bus Stop Improvements – Phase VII Project.

Respectfully Submitted,

Submitted by: Sharon Montez
Reviewed by: Managing Director of Capital Projects and Customer Services

Final Approval by: 
Derrick Majchszak
Chief Executive Officer



Subject: Award a Contract to Camacho Demolition, LLC, for the Demolition of Kleberg Bank

Background

As part of the federal environmental review process, required for grant funded construction projects, the CCRTA had to allow for a Request for Proposals for the Kleberg Bank property, to be issued for six-months at a time, for two years, to provide others an opportunity to purchase, restore and/or repurpose the bank. That required timeframe expires on January 18, 2024, and the property is then eligible for demolition.

The scope of work for the demolition will include asbestos abatement of the building, demolition of approximately 28,000 sq. ft. of building and concrete slab. This will include footing removal up to 3 ft. below grade.

Identified Need

The CCRTA has plans to construct a new Park and Ride lot, where the Kleberg bank property is located, which leads to the necessity of demolishing the existing bank, to allow for the future project.

Analysis

The bids were issued September 18th, the pre-bid was held October 5th, and the bid opening was November 17th. The CCRTA received eight bids. One bid was deemed non-responsive due to failure of the submittal of the DBE participation form. They were not the lowest bidder. The table below displays the bids.

#	Company	Base Bid
1	Camacho Demolition, LLC.	\$345,800.00
2	American Abatement, LLC.	\$ 508,700.00
3	FH ARC Abatement, LLC.	\$627,473.00
4	J.R. Ramon & Sons, Inc.	\$639,643.00
5	Viet National Corporation	\$673,857.00
6	Costal Bend Demolition, Inc.	\$727,000.00
7	RNDI Companies, Inc.	\$936,930.00

The lowest and responsive bidder was Camacho Demolition, LLC. Camacho Demolition has been in business eleven years and is located in Corpus Christi, TX. Camacho Demolition has completed abatement and demolition for numerous school systems in the area. The costs for the various projects ranged from \$300,000 to \$715,000. The work was completed in a very satisfactory manner, as per reference feedback received.

Financial Impact

The estimated cost of the contract is \$345,800 and the funding is budgeted in the 2024 Capital Projects budget. The architect's estimate for the work was \$470,000.00.

Board Priority

This item aligns with the Board Priority – Public Image and Facilities.

Disadvantaged Business Enterprise

The DBE Goal for this project is 5%. Camacho Demolition is a DBE certified firm, in the State of Texas and will self-perform the work, and therefore their DBE commitment is 100%.

Committee Review

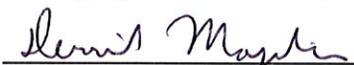
The bids for this item were opened, after the Capital and Operations Committee Meeting held on November 15th and are thereby, being presented at the December Board of Directors meeting.

Recommendation

Staff requests the Board of Directors authorize the Chief Executive Officer (CEO) or designee to award a contract to Camacho Demolition, LLC, for the Demolition of Kleberg Bank, for an estimated total of \$345,800.00.

Respectfully Submitted,

Submitted by: Sharon Montez
Reviewed by: Managing Director of Capital Programs and Customer Services

Final Approval by: 
Derrick Majchszak
Chief Executive Officer



Subject: Presentation of the Investment Report as of September 30, 2023, from David McElwain, Director, Advisory Services, Meeder Public Funds | Patterson Group Advisor.

Background

The Texas Public Funds Investment Government Section 2256.023 (Code) addresses reporting requirements that must be submitted to the governing body of the entity. Among the requirements is a written report of investment transactions for the reporting period that separates the investments by asset type. The written report must include the beginning and ending market values along with maturity dates and the fully accrued interest.

The full detailed *Investment Report as of September 30, 2023*, is being provided as an attachment which includes all the elements required by the Code. The report has been prepared by the Meeder Public Funds Investment firm who are under a professional agreement to provide regulatory and risk compliance guidance. As legislation becomes law, it becomes increasingly important to help ensure that the CCRTA investment assets are managed in accordance with the legal and administrative guidelines that include CCRTA's primary investment objectives of preserving the capital and protection of principal while maintaining sufficient liquidity to meet operating needs and maximizing the return on the portfolio with the diversification allowed to reduce the risk of market volatility.

The portfolio includes all funds available in the Authority's bank accounts. This investment portfolio does not include any assets from pension plans but only assets from operations.

Identified Need

The September 30, 2023, quarterly report is required by the Code to be presented to the Board of Directors which includes a detailed report and a power point presentation summarizing the investment activities for the reporting period.

Financial Impact

The portfolio reported investment income for the period totaling \$733,067, and the year-to-date interest at \$2,011,692. The portfolio includes assets of 60,876,920 of which \$34,930,430 is invested in short-term securities and \$25,946,490 in the Tex Pool Prime Funds.

Board Priority

This Board Priority aligns with Public Image and Transparency.

Recommendation

This is a presentation of the investment performance as reported in the Investment Report as of September 30, 2023, from David McElain, Director, Advisory Services of Meeder Public Funds Firm.

Respectfully Submitted,
Submitted by:

Marie Sandra Roddel
Director of Finance

Reviewed by: Robert M. Saldaña
Managing Director of Operations

Approved by: 
Derrick Majchszak, CEO



QUARTERLY INVESTMENT REPORT

Corpus Christi RTA

SEPTEMBER 30, 2023



MEEDER
PUBLIC FUNDS



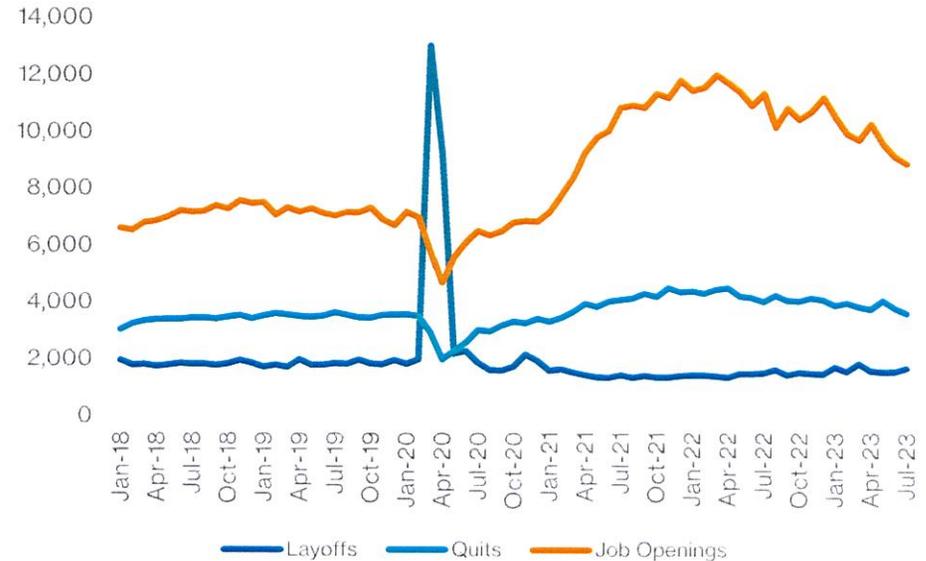
Loosening Labor Market & Inflation Rate Trending Lower

Following a quiet August, September saw economic data surprise to the upside. Both inflation and jobs data showed that the economy is still on solid ground albeit growing at a slower pace than in 2022. While coming in above expectations, the data was not strong enough to get the Fed to increase its target for the federal funds rate. However, the September meeting saw the Fed update its Statement of Economic Projections, including the keenly watched dot plot. The updated dot plot showed policymakers still see another 0.25% hike in 2023, and only 0.50% of rate cuts in 2024; the prior dot plot projected a full 1.00% of rate cuts in 2024. Chairman Powell used the press conference following the September meeting to communicate the Fed's commitment to the 2% inflation target. Markets extrapolated the updated economic projections to rates being "higher for longer", with treasury yields moving higher on the day and throughout September. Powell cautioned that the risks of tightening too much versus too little are both present and that the Fed is "in a position to proceed carefully".

The August US Employment report showed that the labor market continued to loosen. Nonfarm payrolls increased by 187,000. However, the prior two months of job gains were revised down by 110,000. Likewise, the unemployment rate increased to 3.8% as the participation rate increased, signaling more workers returned to the labor market. Wage growth slowed to 4.2% on the year and just 0.2% for the month. The combination of slowing job creation, higher participation, and slower wage growth is exactly the job market the Federal Reserve wants to see as it shows that a soft landing, where the job market slows but unemployment stays controlled, is still possible.

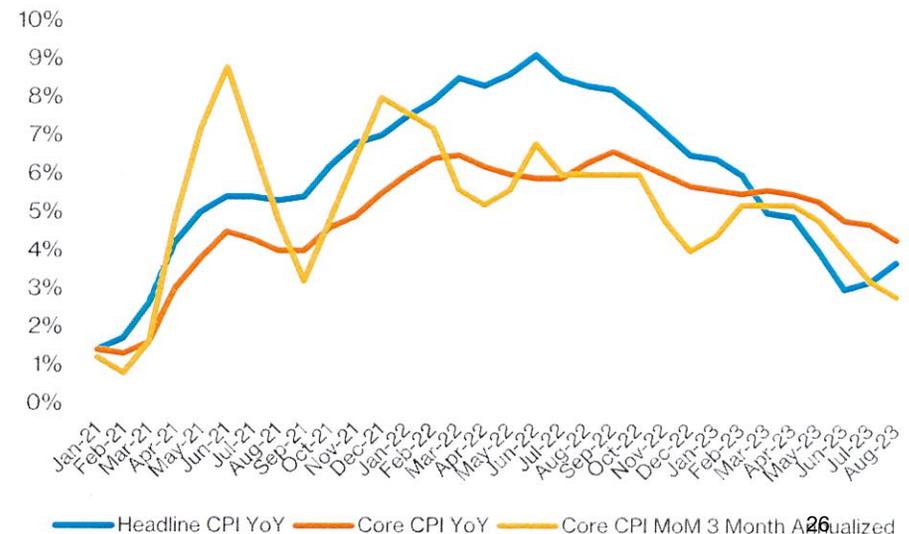
The Consumer Price Index (CPI) report from August showed that, while inflation data was not as soft as data from June and July, inflation is trending in the right direction. Headline CPI increased 0.6% in August, due mostly to an increase in energy prices. Specifically, gasoline prices increased 10.6% during the month, compared to a 0.2% increase in July. Core CPI increased 0.3% in August, following two consecutive monthly increases of 0.2%. Core CPI strips out volatile energy and food prices and is generally thought to be more reflective of price increases. Taking a step back, the 12-month change in core CPI ticked down to 4.3% from 4.7% last month and was the lowest 12-month increase since September 2021. Additionally, annualizing the last three months of core CPI readings points to core inflation of 2.4%, indicating more recent data is pointing to inflation trending close to the Federal Reserve's target of 2%.

Labor Market Loosening



SOURCE: BLOOMBERG

Inflation Trending Lower



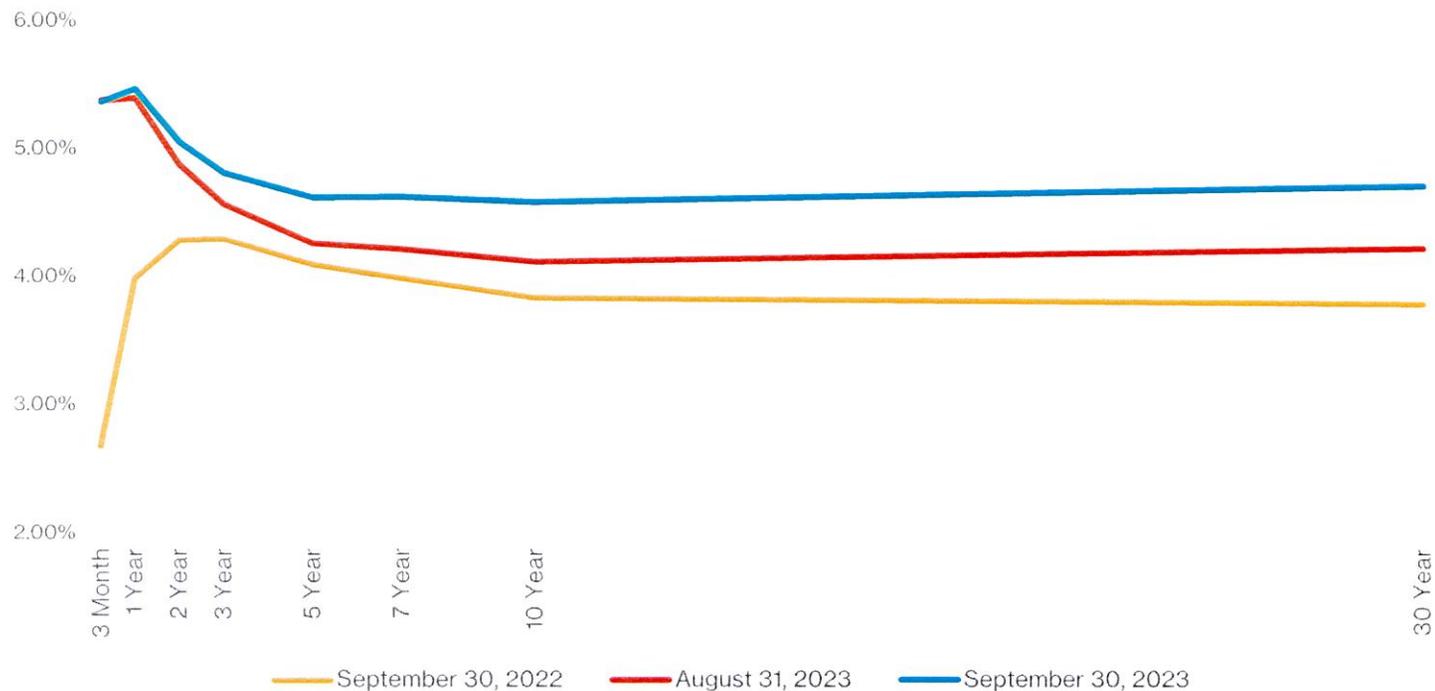
SOURCE: BLOOMBERG

Rates Move Higher

The combination of economic data, combined with the updated economic projections from the Federal Reserve led to more bear steepening. The 2-year US Treasury yield increased 0.18% to 5.05%, reflecting the lower odds of rate cuts in 2024. Likewise, long-term bond yields also increased, reflecting positive economic data. The 5-year US Treasury yield increased by 0.35% to 4.61%, and the 10-year US Treasury yield increased by 0.46% to 4.57%. Through September, the spread between the 2-year and 10-year treasury yield increased to -0.48%, well above the low of -1.08% in March 2023. Market pricing for rate hikes ended the month exactly where they began, pricing in a 40% chance of a 0.25% hike sometime in 2024. However, the market spent the month pricing cuts out. The implied federal funds rate in December 2024 increased from 4.23% to 4.62%, evidencing the market's belief that the Fed will not need to be as aggressive at cutting rates in 2024.

Credit product spreads remained contained in September. The more positive economic outlook combined with lower corporate and municipal bond issuance continues to keep a lid on spreads. Spreads on agency bonds tightened in September, remaining near long-term averages. We will continue to look to add value by picking up incremental yield on high-quality bonds. Rates are at historic levels not seen since 2007, making this a very attractive time to buy duration and lock in yields.

US Treasury Yield Curve



Corpus Christi Regional Transportation Authority (RTA), Texas

Quarterly Investment Report
July – September 2023
Portfolio Summary Management Report

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the CCRTA and the Public Funds Investment Act (Chapter 2256., Texas Government Code).

<u><i>Portfolio as of June 30, 2023</i></u>		<u><i>Portfolio as of September 30, 2023</i></u>	
Beginning Book Value	\$ 59,661,962	Ending Book Value	\$ 60,876,920
Beginning Market Value	\$ 59,523,970	Market Value	\$ 60,811,900
Unrealized Gain/Loss	\$ (137,992)	Investment Income for the period	\$ 733,067
WAM at Beginning Period Date ¹	96 days	Unrealized Gain/Loss	\$ (65,020)
		Change in Unrealized Gain/Loss	\$ 72,972
		WAM at Ending Period Date ¹	91 days
		Change in Market Value ²	\$ 1,287,930
		Average Yield to Maturity for period	4.855%
		Average Yield 6 month Treasury Bill for period	5.530%
		Average Yield 1 Year Treasury Note for period	5.390%

Derrick Majchszak, Chief Executive Officer
Corpus Christi RTA

Miguel Rendon, Deputy Chief Executive Officer
Corpus Christi RTA

Marie Sandra Roddel, Director of Finance
Corpus Christi RTA

Robert Saldana, Managing Director of Administration
Corpus Christi RTA


Jason Headings, Senior Vice President
Meeder Public Funds

¹ **WAM**, represents weighted average maturity.

² **Change in Market Value** is required data, but will primarily reflect the receipt and expenditure of the Authority's funds from quarter to quarter. 28

Your Portfolio

As of September 30, 2023



Your Portfolio Statistics

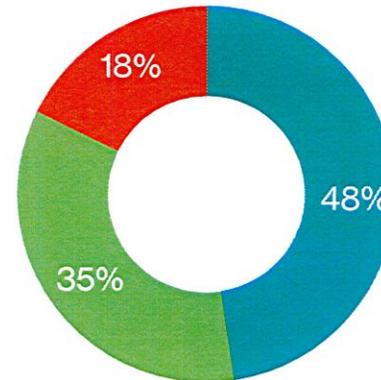
Weighted Average Maturity

0.25 years

Weighted Average Yield (All Funds)

5.03%

Your Asset Allocation

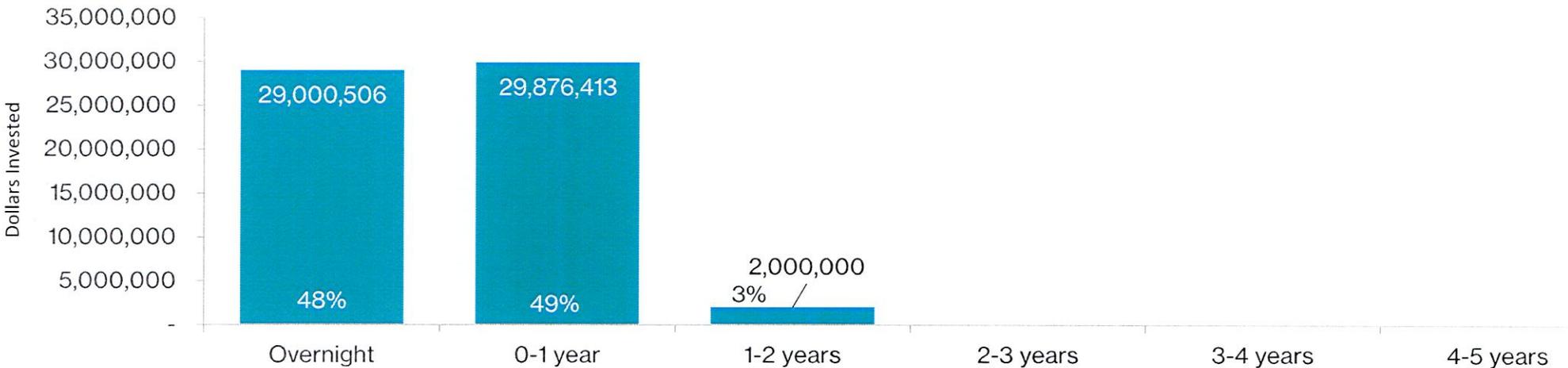


Bank & Pools

Agency Notes

Commercial Paper

Your Maturity Distribution



Allocation Percentage Per Year



**Corpus Christi RTA
Portfolio Management
Portfolio Summary
September 30, 2023**

Meeder Public Funds
901 S. MoPac
Suite 300
Austin, TX 78746
-

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	11,000,000.00	10,804,705.00	10,806,648.61	17.75	239	114	5.685
Federal Agency Coupon Securities	21,075,000.00	21,006,688.37	21,069,764.62	4.75	453	203	4.749
Bank Accounts	2,893,314.00	2,893,314.00	2,893,314.00	4.75	1	1	0.000
Texpool Prime	26,107,192.42	26,107,192.42	26,107,192.42	42.89	1	1	5.551
Investments	61,075,506.42	60,811,899.79	60,876,919.65	100.00%	200	91	5.033

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	248,318.83	2,011,691.99

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of Corpus Christi Regional Transportation Authority of the position and activity within the Authority's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Marie Sandra Roddel, Director of Finance



**Corpus Christi RTA
Summary by Type
September 30, 2023
Grouped by Fund**

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Bond Fund Non Taxable						
Texpool Prime	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: Bond Fund Taxable						
Texpool Prime	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: Capital Reserve						
Texpool Prime	1	11,218,405.08	11,218,405.08	18.43	5.551	1
Subtotal	1	11,218,405.08	11,218,405.08	18.43	5.551	1
Fund: Employee Benefits Reserve						
Texpool Prime	1	1,497,586.81	1,497,586.81	2.46	5.551	1
Subtotal	1	1,497,586.81	1,497,586.81	2.46	5.551	1
Fund: General Fund						
Bank Accounts	3	2,893,314.00	2,893,314.00	4.75	0.000	1
Federal Agency Coupon Securities	10	21,075,000.00	21,069,764.62	34.61	4.749	203
Texpool Prime	1	6,952,448.76	6,952,448.76	11.42	5.551	1
Commercial Paper Disc. -Amortizing	5	11,000,000.00	10,806,648.61	17.75	5.685	114
Subtotal	19	41,920,762.76	41,722,175.99	68.53	4.796	132
Fund: Operating Reserve						
Texpool Prime	1	6,438,751.77	6,438,751.77	10.58	5.551	1
Subtotal	1	6,438,751.77	6,438,751.77	10.58	5.551	1
Fund: Restricted Debt Service						
Texpool Prime	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0

Total and Average	<u>25</u>	<u>61,075,506.42</u>	<u>60,876,919.65</u>	<u>100.00</u>	<u>5.033</u>	<u>91</u>
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Corpus Christi RTA
Fund BDNON - Bond Fund Non Taxable
Investments by Fund
September 30, 2023

Meeder Public Funds
 901 S. MoPac
 Suite 300
 Austin, TX 78746
 -

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900003	10141	Texpool Prime	11/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Total Investments and Average				0.00	0.00	0.00		0.000	0.000	0

**Fund BDTAX - Bond Fund Taxable
Investments by Fund
September 30, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900002	10140	Texpool Prime	11/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Total Investments and Average				0.00	0.00	0.00		0.000	0.000	0

**Fund CAPRES - Capital Reserve
Investments by Fund
September 30, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900005	10145	Texpool Prime	12/08/2017	11,218,405.08	11,218,405.08	11,218,405.08	5.551	5.475	5.551	1
Subtotal and Average				11,218,405.08	11,218,405.08	11,218,405.08		5.475	5.551	1
Total Investments and Average				11,218,405.08	11,218,405.08	11,218,405.08		5.475	5.551	1

**Fund EMPLOY - Employee Benefits Reserve
Investments by Fund
September 30, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900006	10154	Texpool Prime	08/12/2019	1,497,586.81	1,497,586.81	1,497,586.81	5.551	5.475	5.551	1
Subtotal and Average				1,497,586.81	1,497,586.81	1,497,586.81		5.475	5.551	1
Total Investments and Average				1,497,586.81	1,497,586.81	1,497,586.81		5.475	5.551	1

**Fund GEN - General Fund
Investments by Fund
September 30, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Commercial Paper Disc. -Amortizing										
13607EC80	10184	Canadian Imperial Holdings CP	06/22/2023	2,927,390.00	3,000,000.00	2,926,314.00		5.766	5.846	03/08/2024 159
4497W1XG6	10180	ING Funding CP	01/27/2023	1,995,883.33	2,000,000.00	1,994,952.00	4.940	5.149	5.221	10/16/2023 15
62479MYL1	10183	MUFG Bank CP	05/22/2023	2,977,875.00	3,000,000.00	2,976,759.00	5.310	5.456	5.532	11/20/2023 50
89233GDN3	10185	Toyota Motor Credit CP	07/27/2023	1,935,626.67	2,000,000.00	1,937,272.00	5.680	6.001	6.084	04/22/2024 204
89233GDH6	10187	Toyota Motor Credit CP	08/24/2023	969,873.61	1,000,000.00	969,408.00	5.450	5.740	5.820	04/17/2024 199
Subtotal and Average				10,806,648.61	11,000,000.00	10,804,705.00		5.607	5.685	114
Federal Agency Coupon Securities										
3130ATZG5	10176	FHLB Note	11/30/2022	2,074,826.56	2,075,000.00	2,072,840.90	4.875	4.860	4.927	11/30/2023 60
3130AVB84	10186	FHLB Note	07/31/2023	3,494,938.06	3,500,000.00	3,491,991.86	5.250	5.328	5.402	09/13/2024 348
3130AX2D9	10188	FHLB Note	08/25/2023	2,000,000.00	2,000,000.00	1,997,825.74	5.375	5.305	5.379	09/24/2024 359
3130ASWA3	10168	FHLB Call Note	08/30/2022	2,000,000.00	2,000,000.00	1,993,876.84	3.500	3.474	3.522	11/28/2023 58
3130AT3L9	10170	FHLB Call Note	09/15/2022	1,000,000.00	1,000,000.00	991,630.78	3.700	3.649	3.700	03/15/2024 166
3130ATAV9	10171	FHLB Call Note	09/28/2022	3,000,000.00	3,000,000.00	2,978,223.81	4.000	3.945	4.000	03/28/2024 179
3130ATNY9	10173	FHLB Call Note	10/27/2022	2,000,000.00	2,000,000.00	1,998,708.94	4.750	4.684	4.750	10/27/2023 26
3130AUJ62	10181	FHLB Call Note	01/30/2023	2,500,000.00	2,500,000.00	2,495,961.82	5.000	4.932	5.000	01/26/2024 117
3130AV2Z4	10182	FHLB Call Note	03/15/2023	1,000,000.00	1,000,000.00	998,934.00	5.350	5.276	5.350	03/15/2024 166
3134GY6D9	10178	FHLMC Call Note	12/19/2022	2,000,000.00	2,000,000.00	1,986,693.68	5.050	4.980	5.050	12/19/2024 445
Subtotal and Average				21,069,764.62	21,075,000.00	21,006,688.37		4.684	4.749	203
Bank Accounts										
9874	10153	Frost Bank Public Fund Chkg	03/08/2019	2,855,430.29	2,855,430.29	2,855,430.29				1
3332	10158	Frost Bank Public Fund Chkg	12/01/2020	37,883.71	37,883.71	37,883.71				1
9226631688	10002	Wells fargo Analyzed Bus Chkg	01/01/2012	0.00	0.00	0.00				1
Subtotal and Average				2,893,314.00	2,893,314.00	2,893,314.00		0.000	0.000	1
Texpool Prime										
900004	10142	Texpool Prime	11/01/2017	6,952,448.76	6,952,448.76	6,952,448.76	5.551	5.475	5.551	1
Subtotal and Average				6,952,448.76	6,952,448.76	6,952,448.76		5.475	5.551	1
Total Investments and Average				41,722,175.99	41,920,762.76	41,657,156.13		4.730	4.796	132

**Fund OPERRES - Operating Reserve
Investments by Fund
September 30, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900007	10155	Texpool Prime	08/12/2019	6,438,751.77	6,438,751.77	6,438,751.77	5.551	5.475	5.551	1
Subtotal and Average				6,438,751.77	6,438,751.77	6,438,751.77		5.475	5.551	1
Total Investments and Average				6,438,751.77	6,438,751.77	6,438,751.77		5.475	5.551	1

**Fund RSTDS - Restricted Debt Service
Investments by Fund
September 30, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool Prime										
900001	10143	Texpool Prime	11/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Total Investments and Average				0.00	0.00	0.00		0.000	0.000	0



Corpus Christi RTA
Cash Reconciliation Report
For the Period July 1, 2023 - September 30, 2023

Meeder Public Funds
 901 S. MoPac
 Suite 300
 Austin, TX 78746

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
07/26/2023	10181	GEN	Interest	3130AUJ62	2,500,000.00	FHLBC 2.5M 5.00% Mat. 01/26/2024	01/26/2024	0.00	61,111.11	0.00	61,111.11
07/27/2023	10175	GEN	Maturity	89233HUT9	2,000,000.00	TYMRCR 2.0M 5.15% Mat.	07/27/2023	0.00	0.00	2,000,000.00	2,000,000.00
07/27/2023	10185	GEN	Purchase	89233GDN3	2,000,000.00	TYMRCR 2.0M 5.68% Mat.	04/22/2024	-1,914,800.00	0.00	0.00	-1,914,800.00
07/31/2023	10186	GEN	Purchase	3130AVB84	3,500,000.00	FHLB 3.5M 5.25% Mat. 09/13/2024	09/13/2024	-3,494,050.00	-74,010.42	0.00	-3,568,060.42
08/24/2023	10167	GEN	Interest	3130ASUK3	2,000,000.00	FHLBC 2.0M 3.13% Mat. 08/24/2023	08/24/2023	0.00	31,250.00	0.00	31,250.00
08/24/2023	10167	GEN	Maturity	3130ASUK3	2,000,000.00	FHLBC 2.0M 3.13% Mat. 08/24/2023	08/24/2023	0.00	0.00	2,000,000.00	2,000,000.00
08/24/2023	10187	GEN	Purchase	89233GDH6	1,000,000.00	TYMRCR 1.0M 5.45% Mat.	04/17/2024	-964,120.83	0.00	0.00	-964,120.83
08/25/2023	10188	GEN	Purchase	3130AX2D9	2,000,000.00	FHLB 2.0M 5.38% Mat. 09/24/2024	09/24/2024	-2,000,000.00	0.00	0.00	-2,000,000.00
08/31/2023	10168	GEN	Interest	3130ASWA3	2,000,000.00	FHLBC 2.0M 3.50% Mat. 11/28/2023	11/28/2023	0.00	35,000.00	0.00	35,000.00
09/13/2023	10186	GEN	Interest	3130AVB84	3,500,000.00	FHLB 3.5M 5.25% Mat. 09/13/2024	09/13/2024	0.00	95,447.92	0.00	95,447.92
09/15/2023	10170	GEN	Interest	3130AT3L9	1,000,000.00	FHLBC 1.0M 3.70% Mat. 03/15/2024	03/15/2024	0.00	18,500.00	0.00	18,500.00
09/15/2023	10182	GEN	Interest	3130AV2Z4	1,000,000.00	FHLBC 1.0M 5.35% Mat. 03/15/2024	03/15/2024	0.00	26,750.00	0.00	26,750.00
09/18/2023	10179	GEN	Maturity	87019SWJ9	2,000,000.00	SWEDBK 2.0M 4.90% Mat.	09/18/2023	0.00	0.00	2,000,000.00	2,000,000.00
09/28/2023	10171	GEN	Interest	3130ATAV9	3,000,000.00	FHLBC 3.0M 4.00% Mat. 03/28/2024	03/28/2024	0.00	60,000.00	0.00	60,000.00
09/29/2023	10172	GEN	Interest	3130ATE37	3,000,000.00	FHLBC 3.0M 4.15% Mat. 09/29/2023	09/29/2023	0.00	62,250.00	0.00	62,250.00
09/29/2023	10172	GEN	Maturity	3130ATE37	3,000,000.00	FHLBC 3.0M 4.15% Mat. 09/29/2023	09/29/2023	0.00	0.00	3,000,000.00	3,000,000.00
Subtotal								-8,372,970.83	316,298.61	9,000,000.00	943,327.78
Total								-8,372,970.83	316,298.61	9,000,000.00	943,327.78



Corpus Christi RTA
Purchases Report
Sorted by Fund - Issuer
July 1, 2023 - September 30, 2023

Meeder Public Funds
 901 S. MoPac
 Suite 300
 Austin, TX 78746

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund													
3130AVB84	10186	GEN	FAC	FHLB	3,500,000.00	07/31/2023	09/13 - 03/13	3,494,050.00	Received	5.250	09/13/2024	5.402	3,494,938.06
3130AX2D9	10188	GEN	FAC	FHLB	2,000,000.00	08/25/2023	02/24 - 08/24	2,000,000.00		5.375	09/24/2024	5.380	2,000,000.00
89233GDN3	10185	GEN	ACP	TYMRCR	2,000,000.00	07/27/2023	04/22 - At Maturity	1,914,800.00		5.680	04/22/2024	6.001	1,935,626.67
89233GDH6	10187	GEN	ACP	TYMRCR	1,000,000.00	08/24/2023	04/17 - At Maturity	964,120.83		5.450	04/17/2024	5.740	969,873.61
				Subtotal	8,500,000.00			8,372,970.83		0.00			8,400,438.34
				Total Purchases	8,500,000.00			8,372,970.83		0.00			8,400,438.34

Received = Accrued Interest at Purchase was received by report ending date.



**Corpus Christi RTA
Maturity Report
Sorted by Maturity Date
Amounts due during July 1, 2023 - September 30, 2023**

Meeder Public Funds
901 S. MoPac
Suite 300
Austin, TX 78746
-

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
89233HUT9	10175	GEN	ACP	TYMRCR	2,000,000.00	07/27/2023	11/29/2022	5.150	2,000,000.00	0.00	2,000,000.00	0.00
3130ASUK3	10167	GEN	FAC	FHLBC	2,000,000.00	08/24/2023	08/24/2022	3.125	2,000,000.00	31,250.00	2,031,250.00	31,250.00
87019SWJ9	10179	GEN	ACP	SWEDBK	2,000,000.00	09/18/2023	01/19/2023	4.900	2,000,000.00	0.00	2,000,000.00	0.00
3130ATE37	10172	GEN	FAC	FHLBC	3,000,000.00	09/29/2023	09/29/2022	4.150	3,000,000.00	62,250.00	3,062,250.00	62,250.00
Total Maturities					9,000,000.00				9,000,000.00	93,500.00	9,093,500.00	93,500.00



**Corpus Christi RTA
Interest Earnings
Sorted by Fund - Fund
July 1, 2023 - September 30, 2023
Yield on Beginning Book Value**

Meeder Public Funds
901 S. MoPac
Suite 300
Austin, TX 78746

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Capital Reserve												
900005	10145	CAPRES	RR4	11,218,405.08	9,657,892.37	11,218,405.08		5.551	6.168	150,141.76	0.00	150,141.76
			Subtotal	11,218,405.08	9,657,892.37	11,218,405.08			6.168	150,141.76	0.00	150,141.76
Fund: Employee Benefits Reserve												
900006	10154	EMPLOY	RR4	1,497,586.81	1,038,825.16	1,497,586.81		5.551	7.404	19,385.81	0.00	19,385.81
			Subtotal	1,497,586.81	1,038,825.16	1,497,586.81			7.404	19,385.81	0.00	19,385.81
Fund: General Fund												
3130ATZG5	10176	GEN	FAC	2,075,000.00	2,074,562.00	2,074,826.56	11/30/2023	4.875	4.887	25,289.06	264.56	25,553.62
3130AX2D9	10188	GEN	FAC	2,000,000.00	0.00	2,000,000.00	09/24/2024	5.375	5.302	10,750.00	0.00	10,750.00
3130AVB84	10186	GEN	FAC	3,500,000.00	0.00	3,494,938.06	09/13/2024	5.250	5.310	30,625.00	888.06	31,513.06
3134GY6D9	10178	GEN	FAC	2,000,000.00	2,000,000.00	2,000,000.00	12/19/2024	5.050	5.009	25,250.00	0.00	25,250.00
3130AT3L9	10170	GEN	FAC	1,000,000.00	1,000,000.00	1,000,000.00	03/15/2024	3.700	3.670	9,250.00	0.00	9,250.00
3130ASWA3	10168	GEN	FAC	2,000,000.00	2,000,000.00	2,000,000.00	11/28/2023	3.500	3.479	17,536.86	0.00	17,536.86
3130ATE37	10172	GEN	FAC	0.00	3,000,000.00	0.00	09/29/2023	4.150	4.114	30,433.33	0.00	30,433.33
3130ATNY9	10173	GEN	FAC	2,000,000.00	2,000,000.00	2,000,000.00	10/27/2023	4.750	4.711	23,750.00	0.00	23,750.00
3130AUJ62	10181	GEN	FAC	2,500,000.00	2,500,000.00	2,500,000.00	01/26/2024	5.000	4.959	31,249.99	0.00	31,249.99
3130AV2Z4	10182	GEN	FAC	1,000,000.00	1,000,000.00	1,000,000.00	03/15/2024	5.350	5.306	13,375.00	0.00	13,375.00
3130ASUK3	10167	GEN	FAC	0.00	2,000,000.00	0.00	08/24/2023	3.125	3.110	9,201.39	0.00	9,201.39
3130ATAV9	10171	GEN	FAC	3,000,000.00	3,000,000.00	3,000,000.00	03/28/2024	4.000	3.967	30,000.00	0.00	30,000.00
900004	10142	GEN	RR4	6,952,448.76	4,126,368.09	6,952,448.76		5.551	3.635	37,803.37	0.00	37,803.37
9874	10153	GEN	RRP	2,855,430.29	2,312,748.91	2,855,430.29				0.00	0.00	0.00
3332	10158	GEN	RRP	37,883.71	64,964.71	37,883.71				0.00	0.00	0.00
89233GDN3	10185	GEN	ACP	2,000,000.00	0.00	1,935,626.67	04/22/2024	5.680	6.015	0.00	20,826.67	20,826.67
89233HUT9	10175	GEN	ACP	0.00	1,992,561.11	0.00	07/27/2023	5.150	5.241	0.00	7,438.89	7,438.89
89233GDH6	10187	GEN	ACP	1,000,000.00	0.00	969,873.61	04/17/2024	5.450	5.731	0.00	5,752.78	5,752.78
87019SWJ9	10179	GEN	ACP	0.00	1,978,494.44	0.00	09/18/2023	4.900	5.022	0.00	21,505.56	21,505.56
4497W1XG6	10180	GEN	ACP	2,000,000.00	1,970,634.45	1,995,883.33	10/16/2023	4.940	5.083	0.00	25,248.88	25,248.88
62479MYL1	10183	GEN	ACP	3,000,000.00	2,937,165.00	2,977,875.00	11/20/2023	5.310	5.499	0.00	40,710.00	40,710.00
13607EC80	10184	GEN	ACP	3,000,000.00	2,885,376.67	2,927,390.00	03/08/2024		5.777	0.00	42,013.33	42,013.33
			Subtotal	41,920,762.76	38,842,875.38	41,722,175.99			4.424	294,514.00	164,648.73	459,162.73

**Corpus Christi RTA
Interest Earnings
July 1, 2023 - September 30, 2023**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Operating Reserve												
900007	10155	OPERRES	RR4	6,438,751.77	10,122,399.58	6,438,751.77		5.551	4.091	104,376.28	0.00	104,376.28
			Subtotal	6,438,751.77	10,122,399.58	6,438,751.77			4.091	104,376.28	0.00	104,376.28
			Total	61,075,506.42	59,661,992.49	60,876,919.65			4.691	568,417.85	164,648.73	733,066.58



**Corpus Christi RTA
Amortization Schedule
July 1, 2023 - September 30, 2023
Sorted By Fund - Fund**

Meeder Public Funds
901 S. MoPac
Suite 300
Austin, TX 78746
-

Investment #	Maturity Date	Beginning Par Value					Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 07/01/2023	Amount Amortized This Period	Amt Amortized Through 09/30/2023	Amount Unamortized Through 09/30/2023
General Fund										
10184	GEN	03/08/2024	3,000,000.00	2,881,266.67	-118,733.33	2,927,390.00	4,110.00	42,013.33	46,123.33	-72,610.00
Canadian Imperial Holdings CP							-114,623.33			
10176	GEN	11/30/2023	2,075,000.00	2,073,941.75	-1,058.25	2,074,826.56	620.25	264.56	884.81	-173.44
FHLB Note							-438.00			
10186	GEN	09/13/2024	3,500,000.00	3,494,050.00	-5,950.00	3,494,938.06	0.00	888.06	888.06	-5,061.94
FHLB Note							-5,950.00			
10180	GEN	10/16/2023	2,000,000.00	1,928,095.56	-71,904.44	1,995,883.33	42,538.89	25,248.88	67,787.77	-4,116.67
ING Funding CP							-29,365.55			
10183	GEN	11/20/2023	3,000,000.00	2,919,465.00	-80,535.00	2,977,875.00	17,700.00	40,710.00	58,410.00	-22,125.00
MUFJ Bank CP							-62,835.00			
10179	GEN	09/18/2023	2,000,000.00	1,934,122.22	-65,877.78	0.00	44,372.22	21,505.56	65,877.78	0.00
Swedbank CP							-21,505.56			
10175	GEN	07/27/2023	2,000,000.00	1,931,333.33	-68,666.67	0.00	61,227.78	7,438.89	68,666.67	0.00
Toyota Motor Credit CP							-7,438.89			
10185	GEN	04/22/2024	2,000,000.00	1,914,800.00	-85,200.00	1,935,626.67	0.00	20,826.67	20,826.67	-64,373.33
Toyota Motor Credit CP							-85,200.00			
10187	GEN	04/17/2024	1,000,000.00	964,120.83	-35,879.17	969,873.61	0.00	5,752.78	5,752.78	-30,126.39
Toyota Motor Credit CP							-35,879.17			
Subtotal				20,041,195.36	-533,804.64	16,376,413.23	170,569.14	164,648.73	335,217.87	-198,586.77
							-363,235.50			
Total				20,041,195.36	-533,804.64	16,376,413.23	170,569.14	164,648.73	335,217.87	-198,586.77
							-363,235.50			

Corpus Christi RTA
Projected Cashflow Report
Sorted by Monthly
For the Period October 1, 2023 - April 30, 2024

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
October 2023										
10/16/2023	10180	GEN	4497W1XG6	Maturity	ING Funding CP	2,000,000.00	1,928,095.56	2,000,000.00	0.00	2,000,000.00
10/26/2023	10181	GEN	3130AUJ62	Call	FHLB Call Note	2,500,000.00	2,500,000.00	2,500,000.00	0.00	2,500,000.00
10/27/2023	10173	GEN	3130ATNY9	Maturity	FHLB Call Note	2,000,000.00	2,000,000.00	2,000,000.00	47,500.00	2,047,500.00
Total for October 2023						6,500,000.00	6,428,095.56	6,500,000.00	47,500.00	6,547,500.00
November 2023										
11/20/2023	10183	GEN	62479MYL1	Maturity	MUFG Bank CP	3,000,000.00	2,919,465.00	3,000,000.00	0.00	3,000,000.00
11/28/2023	10168	GEN	3130ASWA3	Maturity	FHLB Call Note	2,000,000.00	2,000,000.00	2,000,000.00	17,206.70	2,017,206.70
11/30/2023	10176	GEN	3130ATZG5	Maturity	FHLB Note	2,075,000.00	2,073,941.75	2,075,000.00	50,578.13	2,125,578.13
Total for November 2023						7,075,000.00	6,993,406.75	7,075,000.00	67,784.83	7,142,784.83
December 2023										
12/19/2023	10178	GEN	3134GY6D9	Interest	FHLMC Call Note	0.00	0.00	0.00	50,500.00	50,500.00
12/19/2023	10178	GEN	3134GY6D9	Call	FHLMC Call Note	2,000,000.00	2,000,000.00	2,000,000.00	0.00	2,000,000.00
12/28/2023	10171	GEN	3130ATAV9	Call	FHLB Call Note	3,000,000.00	3,000,000.00	3,000,000.00	0.00	3,000,000.00
Total for December 2023						5,000,000.00	5,000,000.00	5,000,000.00	50,500.00	5,050,500.00
January 2024										
01/26/2024	10181	GEN	3130AUJ62	Maturity	FHLB Call Note	2,500,000.00	2,500,000.00	2,500,000.00	62,500.00	2,562,500.00
Total for January 2024						2,500,000.00	2,500,000.00	2,500,000.00	62,500.00	2,562,500.00
February 2024										
02/24/2024	10188	GEN	3130AX2D9	Interest	FHLB Note	0.00	0.00	0.00	53,451.39	53,451.39
Total for February 2024						0.00	0.00	0.00	53,451.39	53,451.39
March 2024										
03/08/2024	10184	GEN	13607EC80	Maturity	Canadian Imperial Holdings CP	3,000,000.00	2,881,266.67	3,000,000.00	0.00	3,000,000.00
03/13/2024	10186	GEN	3130AVB84	Interest	FHLB Note	0.00	0.00	0.00	91,875.00	91,875.00
03/15/2024	10170	GEN	3130AT3L9	Maturity	FHLB Call Note	1,000,000.00	1,000,000.00	1,000,000.00	18,500.00	1,018,500.00
03/15/2024	10182	GEN	3130AV2Z4	Maturity	FHLB Call Note	1,000,000.00	1,000,000.00	1,000,000.00	26,750.00	1,026,750.00
03/28/2024	10171	GEN	3130ATAV9	Maturity	FHLB Call Note	3,000,000.00	3,000,000.00	3,000,000.00	60,000.00	3,060,000.00
Total for March 2024						8,000,000.00	7,881,266.67	8,000,000.00	197,125.00	8,197,125.00
April 2024										
04/17/2024	10187	GEN	89233GDH6	Maturity	Toyota Motor Credit CP	1,000,000.00	964,120.83	1,000,000.00	0.00	1,000,000.00
04/22/2024	10185	GEN	89233GDN3	Maturity	Toyota Motor Credit CP	2,000,000.00	1,914,800.00	2,000,000.00	0.00	2,000,000.00

Corpus Christi RTA
Projected Cashflow Report
 For the Period October 1, 2023 - April 30, 2024

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
Total for April 2024						3,000,000.00	2,878,920.83	3,000,000.00	0.00	3,000,000.00
GRAND TOTALS:						32,075,000.00	31,681,689.81	32,075,000.00	478,861.22	32,553,861.22



Corpus Christi RTA
Texas Compliance Change in Val Report
Sorted by Fund
July 1, 2023 - September 30, 2023

Meeder Public Funds
 901 S. MoPac
 Suite 300
 Austin, TX 78746

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: Bond Fund Non Taxabl									
10141	TXPRIM	BDNON	11/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
900003	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: Bond Fund Non Taxabl				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Bond Fund Taxable									
10140	TXPRIM	BDTAX	11/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
900002	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: Bond Fund Taxable				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Capital Reserve									
10145	TXPRIM	CAPRES	12/08/2017	150,141.76	9,657,892.37	1,560,512.71	0.00	1,560,512.71	11,218,405.08
900005	11,218,405.08	5.551	/ /	150,141.76	9,657,892.37	1,560,512.71	0.00	1,560,512.71	11,218,405.08
Sub Totals For: Fund: Capital Reserve				150,141.76	9,657,892.37	1,560,512.71	0.00	1,560,512.71	11,218,405.08
				150,141.76	9,657,892.37	1,560,512.71	0.00	1,560,512.71	11,218,405.08
Fund: Employee Benefits Re									
10154	TXPRIM	EMPLOY	08/12/2019	19,385.81	1,038,825.16	458,761.65	0.00	458,761.65	1,497,586.81
900006	1,497,586.81	5.551	/ /	19,385.81	1,038,825.16	458,761.65	0.00	458,761.65	1,497,586.81
Sub Totals For: Fund: Employee Benefits Re				19,385.81	1,038,825.16	458,761.65	0.00	458,761.65	1,497,586.81
				19,385.81	1,038,825.16	458,761.65	0.00	458,761.65	1,497,586.81
Fund: General Fund									
10002	WFABC	GEN	01/01/2012	0.00	0.00	0.00	0.00	0.00	0.00
9226631688	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00

Portfolio CRTA

Corpus Christi RTA
Texas Compliance Change in Val Report
July 1, 2023 - September 30, 2023

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10142	TXPRIM	GEN	11/01/2017	37,803.37	4,126,368.09	9,887,803.37	7,061,722.70	2,826,080.67	6,952,448.76
900004	6,952,448.76	5.551	/ /	37,803.37	4,126,368.09	9,887,803.37	7,061,722.70	2,826,080.67	6,952,448.76
10153	FBPFC	GEN	03/08/2019	0.00	2,312,748.91	30,711,136.53	30,168,455.15	542,681.38	2,855,430.29
9874	2,855,430.29	0.000	/ /	0.00	2,312,748.91	30,711,136.53	30,168,455.15	542,681.38	2,855,430.29
10158	FBPFC	GEN	12/01/2020	0.00	64,964.71	463,625.42	490,706.42	-27,081.00	37,883.71
3332	37,883.71	0.000	/ /	0.00	64,964.71	463,625.42	490,706.42	-27,081.00	37,883.71
10167	FHLBC	GEN	08/24/2022	9,201.39	2,000,000.00	0.00	2,000,000.00	-2,000,000.00	0.00
3130ASUK3	0.00	0.000	08/24/2023	31,250.00	1,992,844.84	0.00	2,000,000.00	-1,992,844.84	0.00
10168	FHLBC	GEN	08/30/2022	17,536.86	2,000,000.00	0.00	0.00	0.00	2,000,000.00
3130ASWA3	2,000,000.00	3.522	11/28/2023	35,000.00	1,983,215.88	0.00	0.00	10,660.96	1,993,876.84
10170	FHLBC	GEN	09/15/2022	9,250.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00
3130AT3L9	1,000,000.00	3.700	03/15/2024	18,500.00	985,844.53	0.00	0.00	5,786.25	991,630.78
10171	FHLBC	GEN	09/28/2022	30,000.00	3,000,000.00	0.00	0.00	0.00	3,000,000.00
3130ATAV9	3,000,000.00	4.000	03/28/2024	60,000.00	2,964,244.02	0.00	0.00	13,979.79	2,978,223.81
10172	FHLBC	GEN	09/29/2022	30,433.33	3,000,000.00	0.00	3,000,000.00	-3,000,000.00	0.00
3130ATE37	0.00	0.000	09/29/2023	62,250.00	2,989,765.32	0.00	3,000,000.00	-2,989,765.32	0.00
10173	FHLBC	GEN	10/27/2022	23,750.00	2,000,000.00	0.00	0.00	0.00	2,000,000.00
3130ATNY9	2,000,000.00	4.750	10/27/2023	0.00	1,994,637.08	0.00	0.00	4,071.86	1,998,708.94
10175	TYMRCR	GEN	11/29/2022	0.00	1,992,561.11	0.00	2,000,000.00	-1,992,561.11	0.00
89233HUT9	0.00	0.000	07/27/2023	0.00	1,992,304.00	0.00	2,000,000.00	-1,992,304.00	0.00
10176	FHLB	GEN	11/30/2022	25,289.06	2,074,562.00	0.00	0.00	264.56	2,074,826.56
3130ATZG5	2,075,000.00	4.927	11/30/2023	0.00	2,070,213.66	0.00	0.00	2,627.24	2,072,840.90
10178	FHLMCC	GEN	12/19/2022	25,250.00	2,000,000.00	0.00	0.00	0.00	2,000,000.00
3134GY6D9	2,000,000.00	5.050	12/19/2024	0.00	1,982,875.48	0.00	0.00	3,818.20	1,986,693.68

Corpus Christi RTA
Texas Compliance Change in Val Report
July 1, 2023 - September 30, 2023

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10179	SWEDBK	GEN	01/19/2023	0.00	1,978,494.44	0.00	2,000,000.00	-1,978,494.44	0.00
87019SWJ9	0.00	0.000	09/18/2023	0.00	1,976,608.00	0.00	2,000,000.00	-1,976,608.00	0.00
10180	INGFD	GEN	01/27/2023	0.00	1,970,634.45	0.00	0.00	25,248.88	1,995,883.33
4497W1XG6	2,000,000.00	5.149	10/16/2023	0.00	1,967,096.00	0.00	0.00	27,856.00	1,994,952.00
10181	FHLBC	GEN	01/30/2023	31,249.99	2,500,000.00	0.00	0.00	0.00	2,500,000.00
3130AUJ62	2,500,000.00	5.000	01/26/2024	61,111.11	2,489,249.03	0.00	0.00	6,712.79	2,495,961.82
10182	FHLBC	GEN	03/15/2023	13,375.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00
3130AV2Z4	1,000,000.00	5.350	03/15/2024	26,750.00	996,526.42	0.00	0.00	2,407.58	998,934.00
10183	MUFGBK	GEN	05/22/2023	0.00	2,937,165.00	0.00	0.00	40,710.00	2,977,875.00
62479MYL1	3,000,000.00	5.456	11/20/2023	0.00	2,933,955.00	0.00	0.00	42,804.00	2,976,759.00
10184	CANIMP	GEN	06/22/2023	0.00	2,885,376.67	0.00	0.00	42,013.33	2,927,390.00
13607EC80	3,000,000.00	5.766	03/08/2024	0.00	2,881,392.00	0.00	0.00	44,922.00	2,926,314.00
10185	TYMRCR	GEN	07/27/2023	0.00	0.00	1,914,800.00	0.00	1,935,626.67	1,935,626.67
89233GDN3	2,000,000.00	6.001	04/22/2024	0.00	0.00	1,914,800.00	0.00	1,937,272.00	1,937,272.00
10186	FHLB	GEN	07/31/2023	30,625.00	0.00	3,494,050.00	0.00	3,494,938.06	3,494,938.06
3130AVB84	3,500,000.00	5.402	09/13/2024	21,437.50	0.00	3,494,050.00	0.00	3,491,991.86	3,491,991.86
10187	TYMRCR	GEN	08/24/2023	0.00	0.00	964,120.83	0.00	969,873.61	969,873.61
89233GDH6	1,000,000.00	5.740	04/17/2024	0.00	0.00	964,120.83	0.00	969,408.00	969,408.00
10188	FHLB	GEN	08/25/2023	10,750.00	0.00	2,000,000.00	0.00	2,000,000.00	2,000,000.00
3130AX2D9	2,000,000.00	5.379	09/24/2024	0.00	0.00	2,000,000.00	0.00	1,997,825.74	1,997,825.74
Sub Totals For: Fund: General Fund				294,514.00	38,842,875.38	49,435,536.15	46,720,884.27	2,879,300.61	41,722,175.99
				354,101.98	38,704,852.97	49,435,536.15	46,720,884.27	2,952,303.16	41,657,156.13
Fund: Operating Reserve									
10155	TXPRIM	OPERRES	08/12/2019	104,376.28	10,122,399.58	104,376.28	3,788,024.09	-3,683,647.81	6,438,751.77
900007	6,438,751.77	5.551	/ /	104,376.28	10,122,399.58	104,376.28	3,788,024.09	-3,683,647.81	6,438,751.77

Corpus Christi RTA
Texas Compliance Change in Val Report
July 1, 2023 - September 30, 2023

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: Operating Reserve				104,376.28	10,122,399.58	104,376.28	3,788,024.09	-3,683,647.81	6,438,751.77
				104,376.28	10,122,399.58	104,376.28	3,788,024.09	-3,683,647.81	6,438,751.77
Fund: Restricted Debt Serv									
10143	TXPRIM	RSTDS	11/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
900001	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: Restricted Debt Serv				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Report Grand Totals:				568,417.85	59,661,992.49	51,559,186.79	50,508,908.36	1,214,927.16	60,876,919.65
				628,005.83	59,523,970.08	51,559,186.79	50,508,908.36	1,287,929.71	60,811,899.79

Disclosures



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Subject: October 2023 Financial Report

Overview: The results from the **operating budget** for the **month** of **October** report **Expenditures** exceeding **Revenue** by **\$379,216**. Total revenues from operations reached **\$3,708,871** representing 102.44% of the budget baseline, while operating expenses finished at **\$4,088,087**, or 102.65% of baseline which includes the semiannual \$250,490 bond interest payment.

Year-to-date total revenues of **\$38,605,654** reached **104.01% of baseline** while expenses of **\$36,480,595** finished at **96.45%** of baseline producing a surplus of **\$2,125,059**.

The results of the Capital Budget are being presented below as budgeted which includes transfer-in amounts from the fund balance which were used to balance the 2023 budget. It is also being presented without the budgeted transfer-in to improve the usefulness of fund balance information.

To clarify, transfer-in from fund balance is not a revenue source, it is considered "other financing sources" in accordance with GASB 34. To further clarify, an operational budget is a 12-month short-term financial plan for the day-to-day expenses for the specified accounting period while the Capital Budget consists of long-term acquisitions that may or may not be completed within the 12-month accounting period and which costs are required to be spread over the life of the various assets.

In addition, the \$1,835,292 transfer-in was used to balance the 2023 operating budget but since depreciation expenses (reduction of an asset value due to the passage of time), are not budgeted the transfer-in is instead used for the Capital Budget.

The CIP budget for the month resulted in expenditures exceeding revenues by **\$151,188** when CIP program expenditures came in at **\$1,376,730** while **grant revenues** came in at **\$1,529,671**. The budget shortage of **\$151,188** represents the depreciation expense for the month. However, for reporting purposes the transfer-in of **\$304,129** from the fund balance must be factored into the financials to reflect a balanced budget as was initially approved.

Year-to-date CIP total funding totaled **\$12,625,682** while total expenditures finished at **\$11,096,272** resulting in **funding sources** to exceed expenditures by **\$1,529,410**. Funding sources include the budgeted transfer-in from fund balance of **\$3,041,293**. Removing the transfer-in from fund balance from revenues results in a budget shortage of \$1,511,883 as shown on the next table.

The overall performance for the **month** results in an initial decrease of **\$226,275** to the fund balance with a shortfall of **\$379,216** attributable to the operating budget, and a surplus of **\$152,941** related to the CIP budget. However, the removal of the **\$304,129** budgeted transfer-in is necessary to arrive at the actual **decrease** to the fund balance for the month of **\$530,404** instead of a decrease of **\$226,275**.

The overall performance for the **year-to-date** results in an initial increase of **\$3,654,469** to the fund balance, with an increase of **\$2,125,059** attributable to the operating budget, and an increase of **\$1,529,410** related to the CIP budget. Again, however, removing the budgeted transfer-in results in an actual increase to the fund balance in the amount of **\$613,176**.

The following table provides an illustration of the impact of the removal of the transfer-in:

CIP Budget		
	Month	Year to Date
Revenues	\$ 1,529,671	\$ 12,625,682
Less: Budgeted Transfer-In from Fund Balance	(304,129)	(3,041,293)
Equals Revenues (FTA Share)	1,225,542	9,584,389
Grant-Eligible Costs (FTA Share)	1,225,542	9,584,389
Depreciation	151,188	1,511,883
Total Expenses	1,376,730	11,096,272
Expenses exceeding Revenues	\$ (151,188)	\$ (1,511,883)

SUMMARY: Results from all Activities Compared to Budget

Total Revenues and funding sources for the month of **October** closed at **\$5,238,542**, of which **\$3,708,871** is attributable to the **Operating Budget (Table 4 and PPT Slides 3 and 4)** and **\$1,529,671** to the capital budget. The actual revenues from the capital budget total **\$1,225,542** while the remaining **\$304,129** represents the budgeted transfer in from the unrestricted portion of the fund balance. The performance of the revenue categories from the Operating Budget is discussed as follows.

Operating Revenues, which include only resources generated from transit operations, **totaled \$112,298**, or **7.87%** more than forecasted (**Table 4.1**) & (**PPT Slide 5**). **Fare Revenues** ended the month at \$94,332, or 102.15% of the baseline expectation and include **\$5,743** from **Go-Pass Mobile App Pass Sales**.

Meanwhile, commissions from both **Bus and Bench Advertising** ended the month at **\$18,318** of which **\$4,092** came from **Bus Bench Advertising commissions** while **\$14,226** came from **On-Board Bus Advertising commissions**. The combined revenue was 151.21% of baseline.

Note that the commissions earned from Bench Advertising total **\$6,138** of which **\$4,092** is recognized as revenue and **\$2,046** represents the City's one-third share of the bench advertising commission for the use of the City property.

Other Operating Revenues totaled - \$352, or 100% of baseline, which includes a write-down of the receivable associated with a prior year claim involving the Authority's fleet vehicles. (**Table 4.1**).

Non-Operating Revenues, which includes sales tax, investment income, lease income from tenants, and federal assistance grants totaled **\$3,596,573**, reaching **102.28%** of the **\$3,516,482** budget expectation, generating **\$80,091** more than forecasted (**Table 4.1**) of which the majority came from continued strong performance by the Authority's investment portfolio. Investment income continues to perform well, exceeding the budget by **\$199,386** because of the higher yields earned due to the Federal Reserve's increases to the federal funds rate. The Fed has signaled a more dovish outlook on additional rate increases by the end of 2023, while rates are expected to retreat in 2025 opposed to 2024 as originally anticipated.

Meanwhile, revenues from operating grants and Staples Street Leases fell short of baseline. For the operating grants, the shortfall was expected, as 2023 preventive maintenance funds have been fully utilized, leaving only sub recipient grants as revenue sources which has a net effect on the net position since it is a pass through that is an off set to reimbursement expenses paid to sub-recipients. However, CCRTA is awaiting approval of FTA's 3rd round of Hurricane Harvey relief funds amounting to \$11,744 which is amount of eligible expenses that were not covered by the previous grant award. Staples Street Center leases continue to miss the baseline as the result of a tenant vacating the SSC. It is anticipated that the vacancy will be filled in 2024.

For clarification, please keep in mind that all revenues reported are **actual** revenues received or earned except for the sales tax revenue. The Sales Tax Revenue has been **estimated** since the amount will not be determined until payment is received on **December 8, 2023**. Out of the seven (7) sources included in this revenue category, 89.34% of total revenue came from the sales tax revenue estimate as indicated in the table on the following page:

October 2023 Revenue Composition – Table 1

Line #	Revenue Source	Actual	%
1	Sales Tax Revenue	\$3,294,342	88.82%
2	Passenger Service	94,332	2.54%
3	SSC Lease Income	42,172	1.14%
4	Bus Advertising	18,318	0.49%
5	Investment Income	247,219	6.67%
6	Grant Assistance Revenue	12,840	0.35%
7	Other Revenue	(352)	- 0.01%
	Total (excluding capital)	\$3,708,871	100.00%

The **Investment Portfolio** closed the month of October 2023 with a market value of **\$62,657,753**, an increase of **\$1,845,853** from the balance at the end of September 2023 of **\$60,811,900**. However, it must be noted that the reported balance reflects a \$4 million transfer from Frost Bank to TexPool that is included in the balance of both accounts due to the timing of the transfer and the processing of the Frost Bank Electronic Positive Pay system. While the transfer was initiated and processed by TexPool as of October 30, 2023, the transaction did not post to Frost Bank until November 1, 2023. As such, the adjusted ending balance of the portfolio is **\$58,657,753**, a decrease of **\$2,154,147** from the balance at the end of September 2023 of \$60,811,900. The decrease is mostly due to the payment of \$1,773,962 for six (6) Arboc buses in October. The grant related to the project has not yet been awarded, and so the 85% federal funding of \$1,507,866 is not yet available for reimbursement or available for investing.

The composition of the October market value includes **\$32,238,929** in short-term securities consisting of **\$13,220,640** in Commercial Paper and **\$19,018,289** in Federal Agency Coupon Securities. In addition, **\$24,205,729** was held in TexPool Prime and **\$2,213,095 (adjusted)** in

bank accounts of which **\$2,000,000** represents the compensating balance requirement. For the month of **October**, earned interest income was recorded at **\$247,219**.

TexPool Prime Rate is currently at 5.59% while locked rates for securities range from 3.50% - 5.68%. The Fed has signaled a more dovish outlook on additional rate increases by the end of 2023, while rates are expected to retreat in 2025 opposed to 2024 as originally anticipated.

Interest revenue year-to-date totaled **\$2,258,911** and is expected to reach **\$2,700,000** by the end of year.

This investment portfolio does not include any assets from pension plans but only assets from operations.

The **Sales tax** allocation for October 2023 is **estimated** at **\$3,294,342**. The estimate is necessary since allocations lag two months behind and will not be received until December 8, 2023.

The Sales Tax revenue payment of **\$3,458,597** for September 2023 was received November 10, 2023, and was **\$97,789**, or **2.75%** less than the **\$3,556,386** September reported **estimate**. The September payment included the allocation from internet sales of **\$31,500**, a decrease of \$4,526 or 12.56% from the prior month. RTA started receiving internet sales tax revenue in December 2019, and to date have received **\$1,375,029**. Retailers started collecting sales tax on internet sales on October 1, 2019.

The sales tax revenue over the last five years averages 74.92% of total income. In 2022, Sales Tax Revenue represented 69.71% of total revenues. Sales tax typically represents the largest component of CCRTA's total income, however there are several factors that can cause fluctuations from year to year. Although sales tax revenue is related to economic conditions, other factors such as the amount of revenues from other sources and capital improvement plans do come into play. During this reporting period sales tax represented 88.82% of total operating revenues. **Table 2** illustrates the sales tax revenue trend from the beginning of the year.

Transparency Disclosure

The sales tax revenue reported as 2023 Actual is higher than what is reported by the state comptroller's website. The difference represents the \$27,374 that is deducted by the state comptroller each month as repayment of \$1,177,082 that occurred in December 2019 because of an audit. The repayment is over 43 months and as of September have made 35 installments. This amount is added back to calculate the growth rate when compared to the same period last year.

Sales Tax Growth – Table 2

Month Revenue was Recognized	2023 Actual	2022 Actual	\$ Growth	% Growth
January (actual)	2,883,848	\$ 2,700,560	183,288	6.79%
February (actual)	2,939,551	2,726,132	213,419	7.83%
March (actual)	3,876,821	3,504,497	372,324	10.62%
April (actual)	3,196,995	3,074,059	122,936	4.00%
May (actual)	3,371,557	3,067,990	303,567	9.89%
June (actual)	3,744,213	3,483,166	261,047	7.49%
July (actual)	3,448,803	3,326,242	122,561	3.68%
August (actual)	3,375,472	3,220,185	155,287	4.82%
September (actual)	3,458,597	3,341,572	117,025	3.50%
October (estimate)	3,294,342	3,090,741	203,601	6.59%
November (estimate)	-	-	-	0.00%
December (estimate)	-	-	-	0.00%
	\$ 33,590,198	\$ 31,535,144	\$ 2,055,054	6.52%

The detail of all revenue and expense categories are presented in the following tables, along with the fare recovery ratio for October 2023:

Revenue – October 2023 – Revenue Composition (Includes Operating and Capital Funding) – Table 3

Revenue Source	October 2023	%	YTD	%
Passenger Service	\$ 94,332	1.91%	\$ 896,547	1.86%
Bus Advertising	18,318	0.37%	177,504	0.37%
Other Revenue	(352)	-0.01%	37,026	0.08%
Sales Tax Revenue	3,294,342	66.76%	33,590,198	69.70%
Grants - Operating	12,840	0.26%	1,222,697	2.54%
Grants - Capital	1,225,542	24.84%	9,584,389	19.89%
Investment Income	247,219	5.01%	2,258,911	4.69%
SSC Lease Income	42,172	0.85%	422,771	0.88%
Total Revenue	\$ 4,934,414	100.00%	\$ 48,190,044	100.00%

Revenue – October 2023 Operating Revenue and Capital Funding – Table 4

	10/2023				
	2023 Adopted Budget	October 2023 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Revenues					
Passenger service	\$ 1,108,110	\$ 94,332	\$ 92,343	8.51%	102.15%
Bus advertising	145,371	18,318	12,114	12.60%	151.21%
Other operating revenues	312,337	(352)	(352)	-0.11%	100.00%
Sales Tax Revenue	40,316,731	3,294,342	3,294,342	8.17%	100.00%
Federal, state and local grant assistance	1,565,828	12,840	130,486	0.82%	9.84%
Investment Income	574,000	247,219	47,833	43.07%	516.83%
Staples Street Center leases	525,850	42,172	43,821	8.02%	96.24%
Total Operating & Non-Operating Revenues	44,548,227	3,708,871	3,620,587	8.33%	102.44%
Capital Grants & Donations	8,864,316	1,225,542	1,225,542	13.83%	100.00%
Transfers-In	3,649,552	304,129	304,129	8.33%	100.00%
Total Operating & Non-Operating Revenues and Capital Funding	\$ 57,062,095	\$ 5,238,542	\$ 5,150,258	9.18%	101.71%

	10/2023				
	2023 Adopted Budget	YTD 2023 Actual	YTD Baseline into Budget	% YTD Actual to Budget	% Actual to Baseline
Revenues					
Passenger service	\$ 1,108,110	\$ 896,547	\$ 923,425	80.91%	97.09%
Bus advertising	145,371	177,504	121,143	122.10%	146.53%
Other operating revenues	312,337	37,026	260,280	11.85%	14.23%
Sales Tax Revenue	40,316,731	33,590,198	33,590,198	83.32%	100.00%
Federal, state and local grant assistance	1,565,828	1,222,697	1,304,857	78.09%	93.70%
Investment Income	574,000	2,258,911	478,333	393.54%	472.25%
Staples Street Center leases	525,850	422,771	438,208	80.40%	96.48%
Total Operating & Non-Operating Revenues	44,548,227	38,605,654	37,116,444	86.66%	104.01%
Capital Grants & Donations	8,864,316	9,584,389	9,584,389	108.12%	100.00%
Transfers-In	3,649,552	3,041,293	3,041,293	83.33%	100.00%
Total Operating & Non-Operating Revenues and Capital Funding	\$ 57,062,095	\$ 51,231,336	\$ 49,742,126	89.78%	102.99%

Revenue – October 2023 from Operations – Table 4.1

	10/2023				
	2023 Adopted Budget	October 2023 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Revenues					
Passenger service	\$ 1,108,110	\$ 94,332	\$ 92,343	8.51%	102.15%
Bus advertising	145,371	18,318	12,114	12.60%	151.21%
Other operating revenues	312,337	(352)	(352)	-0.11%	100.00%
Total Operating Revenues	1,565,818	112,298	104,105	7.17%	107.87%
Sales Tax Revenue	40,316,731	3,294,342	3,294,342	8.17%	100.00%
Federal, state and local grant assistance	1,565,828	12,840	130,486	0.82%	9.84%
Investment Income	574,000	247,219	47,833	43.07%	516.83%
Staples Street Center leases	525,850	42,172	43,821	8.02%	96.24%
Total Non-Operating Revenues	42,982,409	3,596,573	3,516,482	8.37%	102.28%
Total Revenues	\$ 44,548,227	\$ 3,708,871	\$ 3,620,587	8.33%	102.44%

October 2023 Expenses

The results of all expenditure activities, including capital, are presented below. Overall, the total operating expenses came in \$105,415 over the anticipated baseline of \$3,982,673. Departmental expenses came in \$156,394 over the anticipated baseline or 4.60%. Debt service payments are

fixed by the terms of the bond contract which is the reason for the resulting 100% actual to baseline as payments are made semi-annually. Street Improvements is also a fixed amount that represents one-twelve of the annual amount budgeted for all member cities, resulting in 100% of baseline.

October 2023 Total Expenses & Capital Expenditures – Table 6

	10/2023				
	2023 Adopted Budget	October 2023 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Expenditures					
Departmental Operating Expenses	\$ 40,836,914	\$ 3,559,469	\$ 3,403,075	8.72%	104.60%
Debt Service	1,597,313	250,490	250,490	15.68%	100.00%
Street Improvements	3,183,464	265,289	265,289	8.33%	100.00%
Subrecipient Grant Agreements	765,828	12,840	63,819	1.68%	20.12%
Total Operating & Non-Operating Expenses	46,383,519	4,088,088	3,982,673	8.81%	102.65%
Grant Eligible Costs	8,864,316	1,225,542	1,225,542	13.83%	100.00%
Depreciation Expenses	1,814,260	151,188	151,188	8.33%	100.00%
Total Operating & Non-Operating Expenses and Capital Expenditures	\$ 57,062,095	\$ 5,464,818	\$ 5,359,403	9.58%	101.97%

YTD as of October 2023 Total Expenses & Capital Expenditures – Table 6

For the year to date, total expenditures came to \$1,342,622 under the anticipated baseline of \$37,823,217. Departmental operating expenses came to \$1,213,792 under the anticipated baseline or 3.55%. Debt service payments are fixed by the terms of the bond contract which is the reason for the resulting 100% actual to baseline as payments are made semi-annually. Street Improvements is also a fixed amount that represents one-twelve of the annual amount budgeted for all member cities, resulting in 100% of baseline.

	10/2023				
	2023 Adopted Budget	YTD 2023 Actual	YTD Baseline into Budget	% YTD Actual to Budget	% Actual to Baseline
Expenditures					
Departmental Operating Expenses	\$ 40,836,914	\$ 32,977,422	\$ 34,030,761	80.75%	96.90%
Debt Service	1,597,313	501,380	501,380	31.39%	100.00%
Street Improvements	3,183,464	2,652,887	2,652,887	83.33%	100.00%
Subrecipient Grant Agreements	765,828	348,906	638,190	45.56%	54.67%
Total Operating & Non-Operating Expenses	46,383,519	36,480,595	37,823,217	78.65%	96.45%
Grant Eligible Costs	8,864,316	9,584,389	9,584,389	108.12%	100.00%
Depreciation Expenses	1,814,260	1,511,883	1,511,883	83.33%	100.00%
Total Operating & Non-Operating Expenses and Capital Expenditures	\$ 57,062,095	\$ 47,576,867	\$ 48,919,489	83.38%	97.26%

EXPENSES – REPORTED BY EXPENSE OBJECT CATEGORY

The **Financial Accounting Standards Board (FASB)** requires expenses to be reported by object category which include expenses that can be traced back to a specific department and or activity. It excludes depreciation expenses, expenses associated with the Street Improvement Program, debt service expenses, and pass through activities (Sub-recipients).

Accordingly, for the month of October 2023, total departmental operating expenses realized favorable variances against the baseline expectation from categories including Salaries & Wages, Services, Materials & Supplies, Utilities, and Insurance.

Meanwhile, unfavorable variance was identified with the categories of Benefits, Purchased Transportation, and Miscellaneous (which includes Dues & Subscriptions and Travel & Training expenses).

Benefits reported a negative variance of \$168,204, or 33.84% compared to the baseline. The Benefits section of the personnel costs includes the various expense types that may vary in direct proportion to the activity of the reporting period and for this reason the below table is provided. For the month of October insurance claims totaled \$414,459, which was higher than budgeted and as you can see, it represents most of the expense within this category.

Title	October	Proportion	Year to Date	Proportion
MEDICARE	\$ 17,679	2.28%	\$ 172,781	2.57%
PENSION	185,473	23.88%	1,593,962	23.73%
GROUP HEALTH	403,604	51.97%	2,905,841	43.26%
DENTAL	5,722	0.74%	40,149	0.60%
LIFE INSURANCE	4,017	0.52%	41,310	0.61%
DISABILITY INSURANCE	10,621	1.37%	103,655	1.54%
UNEMPLOYMENT	2,675	0.34%	5,325	0.08%
ACCRUED COMPENSATED ABSENCES	-	0.00%	-	0.00%
ACCRUED COMPENSATED ABSENCES-OPERATORS	-	0.00%	-	0.00%
UNIFORM & TOOL ALLOWANCE	-	0.00%	300	0.00%
TUITION REIMBURSEMENT	-	0.00%	12,615	0.19%
WORKERS COMPENSATION	13,701	1.76%	159,516	2.37%
CAR ALLOWANCE	4,162	0.54%	32,728	0.49%
INCENTIVE AWARDS	2,120	0.27%	71,991	1.07%
OPERATOR ONE-TIME SIGNING BONUS	2,667	0.34%	22,705	0.34%
NON-OPERATOR ONE-TIME SIGNING BONUS	-	0.00%	-	0.00%
RETENTION/PERFORMANCE/RECOGNITION BONUSES	12,800	1.65%	130,616	1.94%
RETIREE HEALTH LEAVE PAYOUT	-	0.00%	21,356	0.32%
PAID ABSENCES-OPERATORS	32,938	4.24%	464,239	6.91%
PAID ABSENCES - OTHER	78,497	10.11%	938,836	13.98%
Total Expenses - Benefits	\$ 776,675	100.00%	\$ 6,717,924	100.00%

Purchased Transportation reported a negative variance of \$25,253, or 3.46% compared to the baseline. The variance is due to the **B-Line Paratransit Service Expansion Program** that became effective October 2, 2023. The service hours extended B-Line services on weekdays from 8 PM to 11 PM, increasing total hours by 247.55 and total miles by 1,012 in comparison to August activity. The comparison is made to August instead of September due to the comparable number of days. **However, Purchased Transportation costs remain under the annual baseline by 1.39% for the year to date.**

Miscellaneous reported a negative variance of \$37,964, or 47.48% compared to the baseline which is a straight line spread of the budget. Due to the different expense types that are included in this category, the below table is provided to assist in the analysis.

Expense Type	October	% of Total
Advertising and Promotion	\$ 15,349.10	13.02%
Community Services	\$ 17,689.30	15.00%
Dues and Subscription	\$ 25,627.89	21.73%
Internal Services	\$ 4,790.77	4.06%
Leases and Rentals	\$ 7,555.23	6.41%
Other Miscellaneous Expense	\$ 1,074.51	0.91%
Travel and Training	\$ 45,841.21	38.87%
Total Miscellaneous Category	\$ 117,928.01	100.00%

Some of the unscheduled expenses for the month of October include \$8,800 for design and artwork services for bench advertising related to the new Destination Education Program that offers fare-free rides to students in addition to \$8,889 for other printing services. Also included are the costs associated with furniture purchases and the monthly amortization of the new project management software along with the travel expenses associated with APTA convention.

However, the expense category remains under the annual baseline by 14.41% for the year to date.

October 2023 Departmental Expense Breakdown – Table 7.1

	10/2023				
	2023 Adopted Budget	October 2023 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Departmental Operating Expense Object Category					
Salaries & Wages	\$ 14,794,668	\$ 1,228,377	\$ 1,232,888	8.30%	99.63%
Benefits	5,964,443	665,241	497,037	11.15%	133.84%
Services	5,698,190	412,690	474,849	7.24%	86.91%
Materials & Supplies	3,202,967	264,626	266,914	8.26%	99.14%
Utilities	802,906	65,619	66,909	8.17%	98.07%
Insurance	648,227	49,239	54,019	7.60%	91.15%
Purchased Transportation	8,765,945	755,749	730,495	8.62%	103.46%
Miscellaneous	959,568	117,928	79,964	12.29%	147.48%
Total Departmental Operating Expenses	\$ 40,836,914	\$ 3,559,469	\$ 3,403,075	8.72%	104.60%

	10/2023				
	2023 Adopted Budget	YTD 2023 Actual	YTD Baseline into Budget	% YTD Actual to Budget	% Actual to Baseline
Expenditures					
Departmental Operating Expenses	\$ 40,836,914	\$ 32,977,422	\$ 34,030,760	80.75%	96.90%
Debt Service	1,597,313	501,380	501,380	31.39%	100.00%
Street Improvements	3,183,464	2,652,887	2,652,887	83.33%	100.00%
Subrecipient Grant Agreements	765,828	348,906	638,190	45.56%	54.67%
Total Operating & Non-Operating Expenses	46,383,519	36,480,595	37,823,217	78.65%	96.45%
Grant Eligible Costs	8,864,316	9,584,389	9,584,389	108.12%	100.00%
Depreciation Expenses	1,814,260	1,511,883	1,511,883	83.33%	100.00%
Total Operating & Non-Operating Expenses and Capital Expenditures	\$ 57,062,095	\$ 47,576,867	\$ 48,919,489	83.38%	97.26%

2023 Self-Insurance Claims, Medical & Vision and Dental – Table 9

Month	Medical & Vision	Dental	Total
January	\$ 523,138	\$ 6,669	\$ 529,807
February	186,094	4,935	191,029
March	349,549	11,923	361,472
April	254,342	11,323	265,665
May	518,048	9,518	527,567
June	361,286	5,993	367,279
July	434,970	7,785	442,754
August	220,101	12,452	232,552
September	111,761	3,254	115,015
October	404,326	10,133	414,459
	\$ 3,363,614	\$ 83,984	\$ 3,447,598

Fare Recovery Ratio – Table 10

Description	10/31/2023	Year to Date
Fare Revenue or		
Passenger Revenue	\$ 94,332	\$ 896,547
Operating Expenses	3,554,780	32,967,227
Fare Recovery Ratio	2.65%	2.72%
*Excluding Depreciation		

Note: Same period last year (October 2022) the FRR was 2.73%

The passenger fares are pledged revenues secured by the bond covenant associated with the construction of the Staples Street Center Building. The bond contract requires the Authority to establish and maintain rates and charges for facilities and services afforded by the CCRTA transit system to produce gross operating revenues in each fiscal year by anticipating sufficient passenger revenues to pay for maintenance and operating expenses and produce net operating revenues at least 1.10 times the annual debt service requirements. The debt service coverage ratio is a different ratio from the Fare Recovery Ratio. CCRTA has maintained since the inception of the bond covenant a coverage ratio of at least 1.10.

October 2023 – Table 11

For the month of October, total Expenses exceeded Revenues by \$226,275. For the year to date, total Revenues exceeded Expenses by \$3,654,469. A greater detail of the financial results is explained in the accompanied Power Point presentation.

	10/2023				
	2023 Adopted Budget	October 2023 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Operating Revenues	\$ 44,548,227	\$ 3,708,871	\$ 3,620,587	8.33%	102.44%
Operating Expenses	46,383,519	4,088,087	3,982,673	8.81%	102.65%
Revenue over Expenses	(1,835,292)	(379,216)	(362,086)	20.66%	104.73%
Capital Funding	12,513,868	1,529,671	1,529,671	12.22%	100.00%
Capital Expenditures	10,678,576	1,376,730	1,376,730	12.89%	100.00%
Revenue over Expenses	1,835,292	152,941	152,941	8.33%	100.00%
Revenue over Expenditures	\$ (0)	\$ (226,275)	\$ (209,145)		

	10/2023				
	2023 Adopted Budget	YTD 2023 Actual	YTD Baseline into Budget	% YTD Actual to Budget	% Actual to Baseline
Operating Revenues	\$ 44,548,227	\$ 38,605,654	\$ 37,116,444	86.66%	104.01%
Operating Expenses	46,383,519	36,480,595	37,823,217	78.65%	96.45%
Revenue over Expenses	(1,835,292)	2,125,059	(706,773)	-115.79%	-300.67%
Capital Funding	12,513,868	12,625,682	12,625,682	100.89%	100.00%
Capital Expenditures	10,678,576	11,096,272	11,096,272	103.91%	100.00%
Revenue over Expenses	1,835,292	1,529,410	1,529,410	83.33%	100.00%
Revenue over Expenditures	\$ (0)	\$ 3,654,469	\$ 822,637		

NET POSITION

The Total Net Position at the end of the month was **\$114,299,074**, an increase of **\$10,197,568** from December 2022 which closed at **\$104,101,506**.

The Total Net Position is made up of three (3) components: Net Investment in Capital Assets, Funds Restricted for the FTA’s Interest, and Unrestricted which represents the residual amount of the net position that is available for spending.

Of the Total Net Position of **\$114,299,074**, the portion of the fund balance that is not restricted in accordance with GASB Concepts Statement No 4 is **\$50,812,785**, but only **\$28,431,946** is available for spending because of the internal restrictions placed by the Board for specific reserves which total **\$22,380,839**. To stabilize the fluctuations of sales tax revenue, CCRTA has established several reserve accounts that serve as a liquidity cushion. As you can see from the fund balance breakdown below, 44.05% of the unrestricted portion is assigned by the Board to fund reserves that are earmarked to meet certain unexpected demands.

FUND BALANCE AS OF OCTOBER 31, 2023:

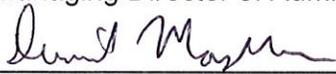
<u>FUND BALANCE</u>	
Net Invested in Capital Assets	\$ 62,910,981
Restricted for FTA Interest	575,308
Unrestricted	→ 50,812,785
TOTAL FUND BALANCE	112,299,074
<u>UNRESTRICTED BREAKDOWN</u>	
Designated for Operating Reserve (25% OpEx less EBR)	9,834,375
Designated for Capital Reserve (25% of total CIP)	11,068,263
Designated for Employee Benefits Reserve	1,478,201
Total Designated Reserves (44.05%)	\$ 22,380,839
Unrestricted (55.95%)	28,431,496
TOTAL DESIGNATED & UNRESTRICTED	→ \$ 50,812,785

Please refer to the following pages for the detailed financial statements.

Respectfully Submitted,

Submitted by: Marie Sandra Roddel
Director of Finance

Reviewed by: Robert M. Saldaña
Managing Director of Administration

Final Approval by: 
Derrick Majchszak
Chief Executive Officer

Corpus Christi Regional Transportation Authority
 Operating and Capital Budget Report
 For the month ended October 2023

OPERATING BUDGET	10/2023				
	2023 Adopted Budget	October 2023 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
	A	B	C = A / 12	B / A	C vs B
Revenues					
Passenger service	\$ 1,108,110	\$ 94,332	\$ 92,343	8.51%	102.15%
Bus advertising	145,371	18,318	12,114	12.60%	151.21%
Other operating revenues	312,337	(352)	(352)	-0.11%	100.00%
Sales Tax Revenue	40,316,731	3,294,342	3,294,342	8.17%	100.00%
Federal, state and local grant assistance	1,565,828	12,840	130,486	0.82%	9.84%
Investment Income	574,000	247,219	47,833	43.07%	516.83%
Staples Street Center leases	525,850	42,172	43,821	8.02%	96.24%
Total Revenues	44,548,227	3,708,871	3,620,587	8.33%	102.44%
Expenses					
Transportation	9,932,992	942,342	827,749	9.49%	113.84%
Customer Programs	595,697	50,914	49,641	8.55%	102.56%
Purchased Transportation	8,765,945	755,749	730,495	8.62%	103.46%
Service Development	801,372	46,632	66,781	5.82%	69.83%
MIS	1,674,391	131,326	139,533	7.84%	94.12%
Vehicle Maintenance	6,547,805	558,401	545,650	8.53%	102.34%
Facilities Maintenance	3,104,571	310,781	258,714	10.01%	120.13%
Contracts and Procurements	449,199	31,440	37,433	7.00%	83.99%
CEO's Office	1,209,277	120,593	100,773	9.97%	119.67%
Finance and Accounting	902,039	73,036	75,170	8.10%	97.16%
Materials Management	278,468	25,208	23,206	9.05%	108.63%
Human Resources	1,013,273	81,067	84,439	8.00%	96.01%
General Administration	538,361	33,893	44,863	6.30%	75.55%
Capital Project Management	404,989	36,105	33,749	8.92%	106.98%
Marketing & Communications	833,041	85,850	69,420	10.31%	123.67%
Safety & Security	2,411,815	166,544	200,985	6.91%	82.86%
Staples Street Center	1,141,678	104,369	95,140	9.14%	109.70%
Port Ayers Cost Center	32,000	530	2,667	1.66%	19.89%
Debt Service	1,597,313	250,490	250,490	15.68%	100.00%
Special Projects	200,000	4,688	16,667	2.34%	28.13%
Subrecipient Grant Agreements	765,828	12,840	63,819	1.68%	20.12%
Street Improvements Program for CCRTA Regional Entities	3,183,464	265,289	265,289	8.33%	100.00%
Total Expenses	46,383,519	4,088,087	3,982,673	8.81%	102.65%
Revenues Over Expenses - Operating Budget	(1,835,292)	(379,216)	(362,086)		
CIP BUDGET					
	2023 Adopted Budget	October 2023 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
	A	B	C = A / 12	B / A	
Funding Sources					
Transfer In	\$ 3,649,552	304,129	304,129	8.33%	100.00%
Grant Revenue	8,864,316	1,225,542	1,225,542	13.83%	0.00%
Total Funding Sources	12,513,868	1,529,671	1,529,671	12.22%	100.00%
Capital Expenditures					
Grant Eligible Costs	8,864,316	1,225,542	1,225,542	13.83%	0.00%
Depreciation Expenses	1,814,260	151,188	151,188	8.33%	100.00%
Total Expenditures	10,678,576	1,376,730	1,376,730	12.89%	100.00%
Funding Sources Over Expenditures	1,835,292	152,941	152,941	8.33%	100.00%
Revenues Over Expenses - Operating Budget	(1,835,292)	(379,216)	(362,086)		
Revenues Over Expenses - CIP Budget	1,835,292	152,941	152,941		
Revenues Over Expenses (including rounding)	\$ (0)	\$ (226,275)	\$ (209,145)		

Corpus Christi Regional Transportation Authority
 Operating and Capital Budget Report
 For the month ended October 2023

OPERATING BUDGET	10/2023				
	2023 Adopted Budget	YTD 2023 Actual	YTD Baseline into Budget	% YTD Actual to Budget	% Actual to Baseline
	A	B	C = A / 12 * 10	B / A	C vs B
Revenues					
Passenger service	\$ 1,108,110	\$ 896,547	\$ 923,425	80.91%	97.09%
Bus advertising	145,371	177,504	121,143	122.10%	146.53%
Other operating revenues	312,337	37,026	260,280	11.85%	14.23%
Sales Tax Revenue	40,316,731	33,590,198	33,590,198	83.32%	100.00%
Federal, state and local grant assistance	1,565,828	1,222,697	1,304,857	78.09%	93.70%
Investment Income	574,000	2,258,911	478,333	393.54%	472.25%
Staples Street Center leases	525,850	422,771	438,208	80.40%	96.48%
Total Revenues	44,548,227	38,605,654	37,116,444	86.66%	104.01%
Expenses					
Transportation	9,932,992	8,472,257	8,277,493	85.29%	102.35%
Customer Programs	595,697	527,763	496,415	88.60%	106.31%
Purchased Transportation	8,765,945	7,203,500	7,304,954	82.18%	98.61%
Service Development	801,372	513,720	667,810	64.10%	76.93%
MS	1,674,391	1,309,656	1,395,326	78.22%	93.86%
Vehicle Maintenance	6,547,805	5,201,785	5,456,504	79.44%	95.33%
Facilities Maintenance	3,104,571	2,647,568	2,587,142	85.28%	102.34%
Contracts and Procurements	449,199	297,057	374,332	66.13%	79.36%
CEO's Office	1,209,277	991,194	1,007,731	81.97%	98.36%
Finance and Accounting	902,039	693,122	751,699	76.84%	92.21%
Materials Management	278,468	232,004	232,056	83.31%	99.98%
Human Resources	1,013,273	873,286	844,394	86.18%	103.42%
General Administration	538,361	359,781	448,634	66.83%	80.19%
Capital Project Management	404,989	331,107	337,491	81.76%	98.11%
Marketing & Communications	833,041	678,553	694,201	81.45%	97.75%
Safety & Security	2,411,815	1,675,642	2,009,846	69.48%	83.37%
Staples Street Center	1,141,678	946,129	951,398	82.87%	99.45%
Port Ayers Cost Center	32,000	13,102	26,667	40.94%	49.13%
Debt Service	1,597,313	501,380	501,380	31.39%	100.00%
Special Projects	200,000	10,196	166,667	5.10%	6.12%
Subrecipient Grant Agreements	765,828	348,906	638,190	45.56%	54.67%
Street Improvements Program for CCRTA Regional Entities	3,183,464	2,652,887	2,652,887	83.33%	100.00%
Total Expenses	46,383,519	36,480,595	37,823,217	78.65%	96.45%
Revenues Over Expenses - Operating Budget	(1,835,292)	2,125,059	(706,773)		
CIP BUDGET					
	A	B	C = A / 12 * 10	B / A	C vs B
Funding Sources					
Transfer In	\$ 3,649,552	3,041,293	3,041,293	83.33%	100.00%
Grant Revenue	8,864,316	9,584,389	9,584,389	108.12%	0.00%
Total Funding Sources	12,513,868	12,625,682	12,625,682	100.89%	100.00%
Capital Expenditures					
Grant Eligible Costs	8,864,316	9,584,389	9,584,389	108.12%	0.00%
Depreciation Expenses	1,814,260	1,511,883	1,511,883	83.33%	100.00%
Total Expenditures	10,678,576	11,096,272	11,096,272	103.91%	100.00%
Funding Sources Over Expenditures	1,835,292	1,529,410	1,529,410	83.33%	100.00%
Revenues Over Expenses - Operating Budget	(1,835,292)	2,125,059	(706,773)		
Revenues Over Expenses - CIP Budget	1,835,292	1,529,410	1,529,410		
Revenues Over Expenses (including rounding)	\$ (0)	\$ 3,654,469	\$ 822,637		

CORPUS CHRISTI REGIONAL TRANSPORTATION AUTHORITY
Statement of Net Position
Month ended October 31, 2023, and year ended December 31, 2022

	Unaudited October 31 2023	Audited December 31 2022
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 25,392,390	\$ 25,536,891
Short Term Investments	24,697,222	26,829,671
Receivables:		
Sales and Use Taxes	6,698,191	6,892,274
Federal Government	939,289	85,717
Other	322,919	635,609
Inventories	1,177,374	1,204,171
Prepaid Expenses	1,385,147	878,503
Total Current Assets	60,612,532	62,062,836
Non-Current Assets:		
Restricted Cash and Cash Equivalents	575,308	575,308
Long Term Investments	7,494,494	5,951,169
Lease Receivable	1,481,296	1,481,296
Capital Assets:		
Land	4,882,879	4,882,879
Buildings	52,705,304	52,705,304
Transit Stations, Stops and Pads	28,574,474	28,574,474
Other Improvements	5,525,123	5,525,123
Vehicles and Equipment	62,634,935	62,634,935
Right-To-Use Leased Equipment	499,627	499,627
Software Subscriptions	201,602	-
Construction in Progress	1,094,110	1,095,385
Current Year Additions	9,422,111	-
Total Capital Assets	165,540,165	155,917,727
Less: Accumulated Depreciation	(88,781,333)	(87,269,450)
Net Capital Assets	76,758,832	68,648,277
Total Non-Current Assets	86,309,930	76,656,050
TOTAL ASSETS	146,922,462	138,718,886
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow related to pensions	9,475,513	9,475,513
Deferred outflow related to OPEB	62,202	62,202
Deferred outflow on extinguishment of debt	2,937,149	2,937,149
Total Deferred Outflows	12,474,864	12,474,864
TOTAL ASSETS AND DEFERRED OUTFLOWS	159,397,326	151,193,750
LIABILITIES AND NET POSITION		
Current Liabilities:		
Accounts Payable	1,932,465	1,979,739
Current Portion of Long-Term Liabilities:		
Long-Term Debt	-	905,000
Compensated Absences	335,005	335,005
Sales Tax Audit Funds Due	54,748	328,488
Distributions to Regional Entities Payable	7,108,106	7,523,214
Other Accrued Liabilities	1,000,203	1,353,073
Total Current Liabilities	10,430,527	12,424,519
Non-Current Liabilities:		
Long-Term Liabilities, Net of Current Portion:		
Long-Term Debt	16,785,000	16,785,000
Compensated Absences	942,102	942,102
Sales Tax Audit Funds Due	164,258	164,258
Net Pension Liability	11,027,475	11,027,475
Net OPEB Obligation	834,840	834,840
Lease Liability	338,738	338,738
Total Non-Current Liabilities	30,092,413	30,092,413
TOTAL LIABILITIES	40,522,940	42,516,932
DEFERRED INFLOWS OF RESOURCES		
Deferred inflow related to pensions	3,087,164	3,087,164
Deferred inflow related to OPEB	6,852	6,852
Deferred inflow related to leases	1,481,296	1,481,296
Total Deferred Inflows	4,575,312	4,575,312
TOTAL LIABILITIES AND DEFERRED INFLOWS	45,098,252	47,092,244
Net Position:		
Net Invested in Capital Assets	62,910,981	53,895,426
Restricted for FTA Interest	575,308	575,308
Unrestricted	50,812,785	49,630,772
TOTAL NET POSITION	\$ 114,299,074	\$ 104,101,506

**Corpus Christi Regional Transportation Authority
Statement of Cash Flows (Unaudited)
For the month ended October 31, 2023**

	<u>10/31/2023</u>
Cash Flows From Operating Activities:	
Cash Received from Customers	\$ 167,246
Cash Received from Bus Advertising and Other Ancillary	86,244
Cash Payments to Suppliers for Goods and Services	(3,017,290)
Cash Payments to Employees for Services	(861,229)
Cash Payments for Employee Benefits	(349,230)
Net Cash Used for Operating Activities	<u>(3,974,259)</u>
Cash Flows from Non-Capital Financing Activities:	
Sales and Use Taxes Received	3,348,098
Grants and Other Reimbursements	23,423
Distributions to Subrecipient Programs	(21,309)
Distributions to Region Entities	-
Net Cash Provided by Non-Capital Financing Activities	<u>3,350,212</u>
Cash Flows from Capital and Related Financing Activities:	
Federal and Other Grant Assistance	739,942
Proceeds/Loss from Sale of Capital Assets	-
Proceeds from Bonds	-
Repayment of Long-Term Debt	(905,000)
Interest and Fiscal Charges	(250,490)
Purchase and Construction of Capital Assets	(1,661,199)
Net Cash Used by Capital and Related Financing Activities	<u>(2,076,747)</u>
Cash Flows from Investing Activities:	
Investment Income	146,037
Purchases of Investments	(3,000,000)
Maturities and Redemptions of Investments	4,000,000
Premiums/Discounts on Investments	104,720
Net Cash Provided by Investing Activities	<u>1,250,757</u>
Net decrease in Cash and Cash Equivalents	(1,450,037)
Cash and Cash Equivalents (Including Restricted Accounts), October 1, 2023	27,417,735
Cash and Cash Equivalents (Including Restricted Accounts), October 31, 2023	\$ <u><u>25,967,698</u></u>



Subject: October 2023 Operations Report

The system-wide monthly operations performance report is included below for your information and review. This report contains monthly and Year-to-Date (YTD) operating statistics and performance measurement summaries containing ridership, performance metrics by service type, miles between road calls and customer service feedback.

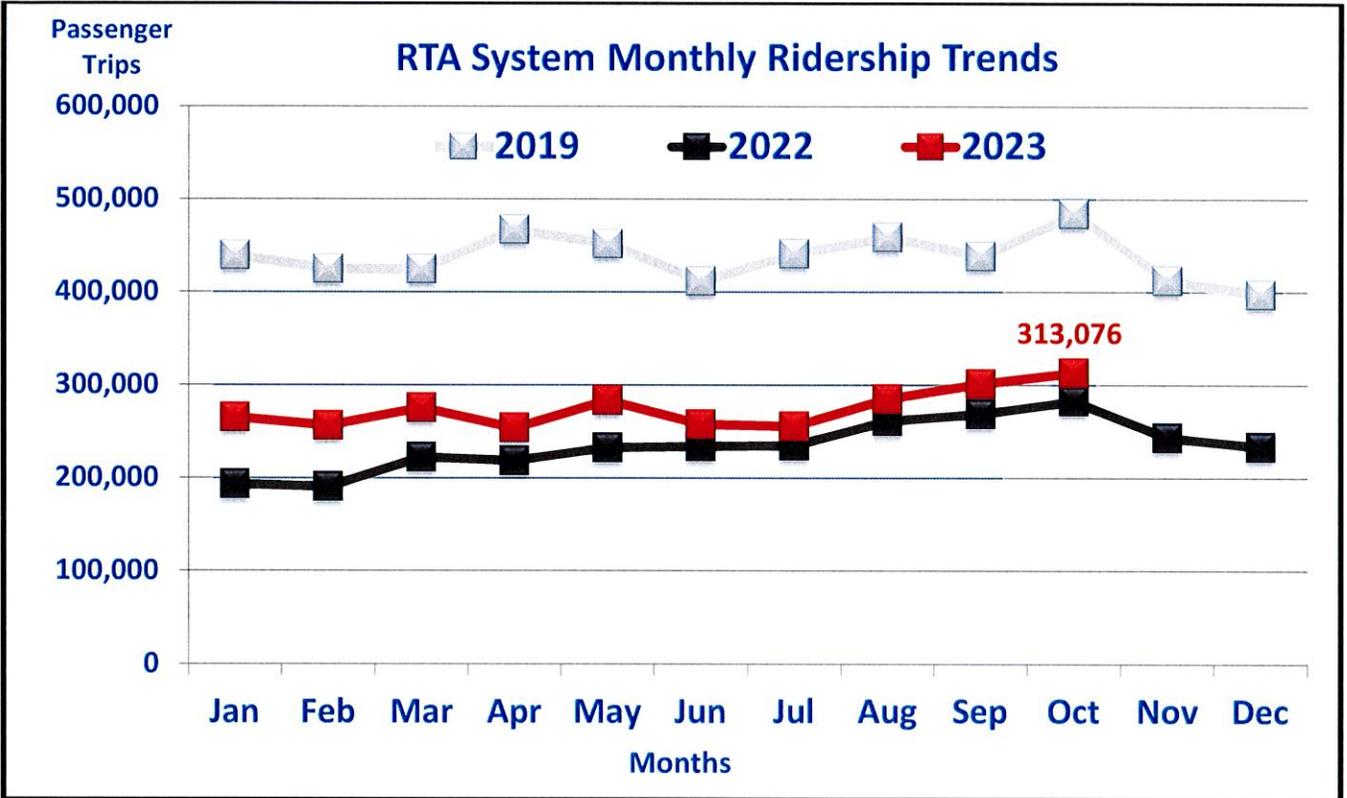


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System-wide Ridership and Service Performance Results

October 2023 system-wide ridership levels continued to be impacted by the COVID-19 pandemic. Passenger trips totaled 313,076 which represents a 10.7% increase as compared to 282,809 passenger trips in October 2022 with 30,267 more trips provided this month. In comparison to the pre-COVID-19 (pre-Covid) period in October 2019 with 483,801 passenger trips, the 313,076 passenger trips represent a 35.3% decrease with 170,725 fewer trips.

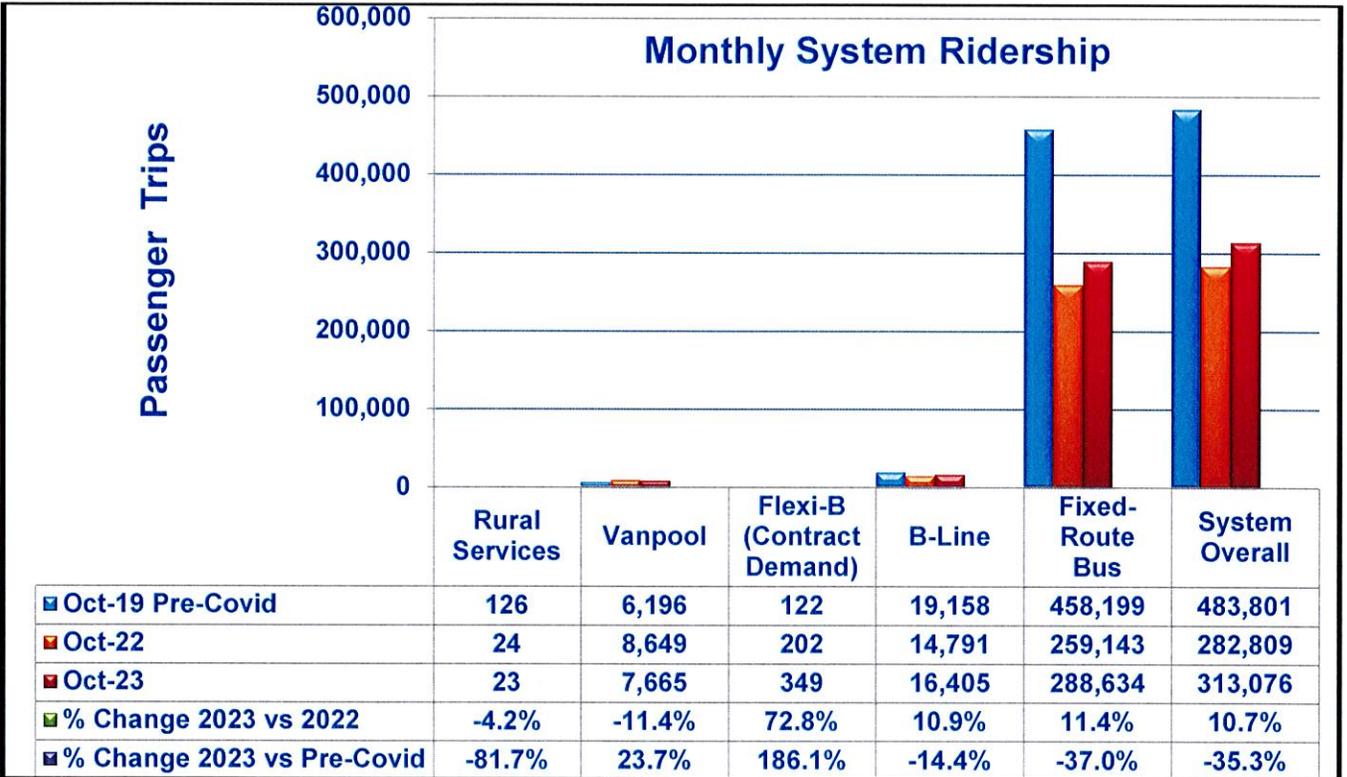


October 2023	October 2022	Variance
22 Weekdays	21 Weekdays	+1
4 Saturdays	5 Saturdays	-1
5 Sundays	5 Sundays	-
31 Days	31 Days	-

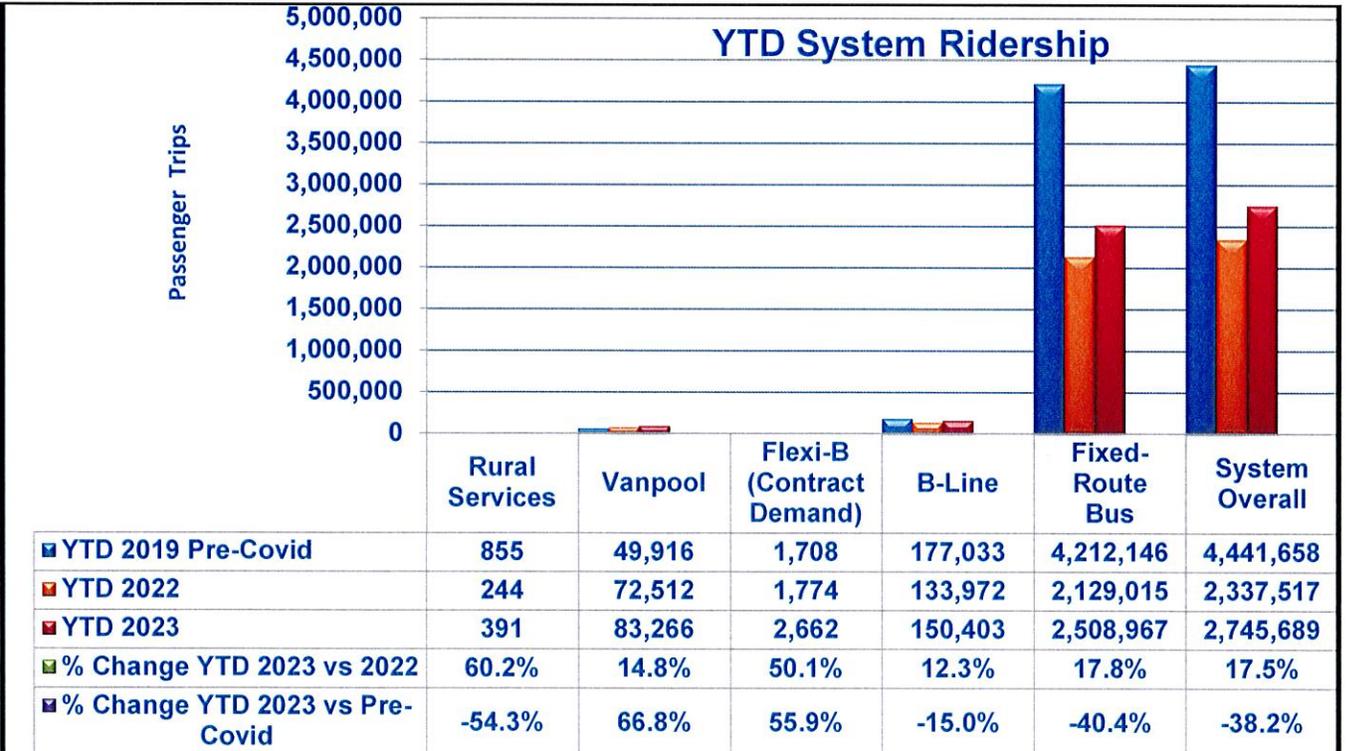
The average retail price for unleaded gas in Corpus Christi was approximately \$2.92 per gallon as compared to \$3.16 per gallon in October 2022¹ which represents an 7.6% decrease in the average cost per gallon. October rainfall was above normal at 3.47 inches with the average rainfall total at 3.04 inches. October 2022 was below the monthly average with only 0.08 inches of rainfall.² The 85.5-degree average high temperature for October 2023 was also close to the normal of 85.0 degrees.

1. GasBuddy.com historical data at <http://www.gasbuddy.com>.
 2. <https://etweather.tamu.edu/rainhistory>

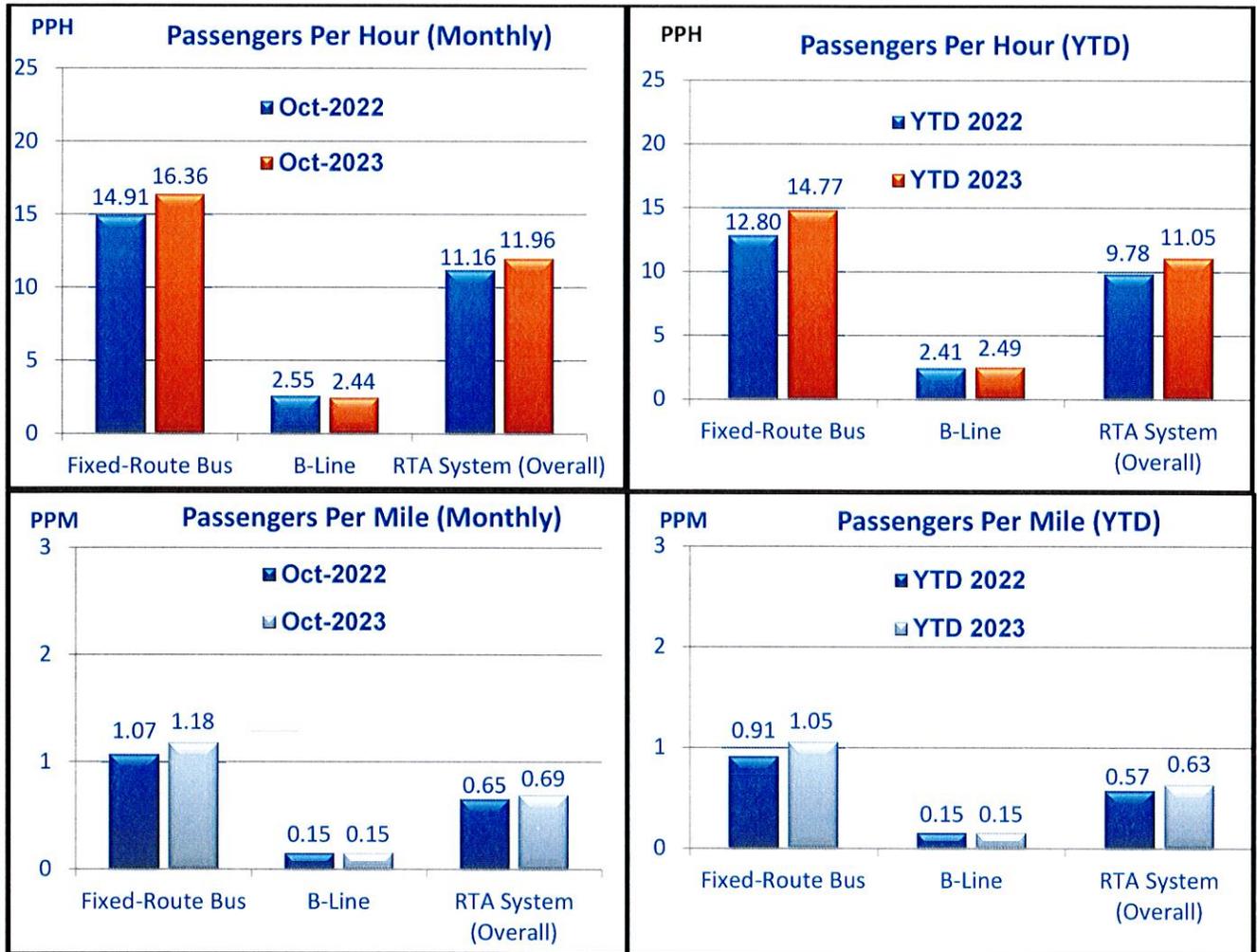
The chart below shows monthly ridership results for all services. CCRTA recorded 30,267 more passenger trips in October 2023 for a 10.7% increase as compared to October 2022. As compared to October 2019 Pre-Covid, passenger trips decreased 35.3%.



The chart below shows YTD ridership results for all services. 408,172 more trips compared to 2022.



The following charts report system-wide productivity for the month of October 2023 vs. October 2022 and YTD figures.



The following table shows on-time performance of fixed route services.

Schedule Adherence	Standard	Jul-23	Aug-23	Sep-23	Oct-23	4-Month Average
Early Departure	<1%	0.0%	0.3%	0.0%	0.0%	0.1%
Departures within 0-5 minutes	>85%	89.1%	88.2%	84.3%	89.6%	87.8%
Monthly Wheelchair Boardings	No standard	3,762	4,480	5,129	4,405	4,444
Monthly Bicycle Boardings	No standard	6,312	6,592	6,534	6,222	6,415

On Detour

- **Port Ave.** Utility Replacement Project (6) month project: Began March 2022 with anticipated completion in late 2023.
 - Routes 21, 23 & 37 (**2 stops impacted**)
- **S. Staples St.** (Kostoryz-Baldwin) (29) month project: Began March 2021. Traffic now on newly constructed east section. Project to be completed November 2023.
 - Route 29 (**12 Stops closed**) Detour from Staples to Alameda to Texan Trail.
- **New Harbor Bridge (North Beach):** Routes 76 & 78 remain on a minor detour under U.S. HWY 181 in the inbound direction. (No stops impacted)
- **Leopard St.** (Nueces Bay to Palm) Project now complete but (**3**) stops remain closed due to detour. Routes 27 & 28 remain on detour.
 - Routes 27 & 28
- **Leopard St.** (Crosstown-Palm) (14) month project began Dec. 5, 2022. This Bond project will extend the current/existing Leopard St. detour. Expected completion in June 2024. (**Project now half complete as of October 2023**)
 - Routes 27 & 28 (**12 stops impacted**)
- **Gollihar** (Crosstown-Greenwood) Began April 24, 2023.
 - Routes 23 & 25 (**6 stops closed along west phase of two-phase project**)
- **McArdle Rd. (Carroll-Kostoryz):** Project began Oct 30th, 2023.
 - Route 19 (**8 stops closed**)

Detours Expected

- **Alameda (Louisiana-Texan Trail):** Preliminary work on project began Fall-2023
 - Routes 5, 17 & detoured 29 (19 stops will be impacted-but not yet)
- **Brownlee Blvd.** (Morgan-Staples) To begin early-2024
 - Routes 5x & 17 (7 stops will be impacted)
- **Comanche** (Carancahua-Alameda) To begin early-2024
 - Routes 12, 21, 27 & 28 (4 stops will be impacted)
- **Upper/Mid./Lower Broadway:** Project currently in design.
 - Routes 6, 76 & 78 (no stops impacted)

Currently No Detours

- **Everhart Rd. (SPID-S. Staples):** Project began September 2023.
 - Routes 32 & 37 (7 stops on Everhart not impacted yet **2** closed on Alameda)
- **Wildcat** (Northwest Blvd.-Teague) Began Jan. 10, 2023. (10) month project. Almost complete as of this month.
 - Route 27 (**1** stop remains closed)

For October 2023, there were 10 impacted fixed routes out of 33 fixed route services in operation. This equates to approximately 30% of CCRTA services travelling on the local streets. Detoured bus route services include: 19, 21, 23, 25, 27, 28, 29, 37, 76 & 78.

The total number of bus stops currently impacted or closed is **46**.

Purchased Transportation Department Report: B-Line Service Contract Standards & Ridership Statistics

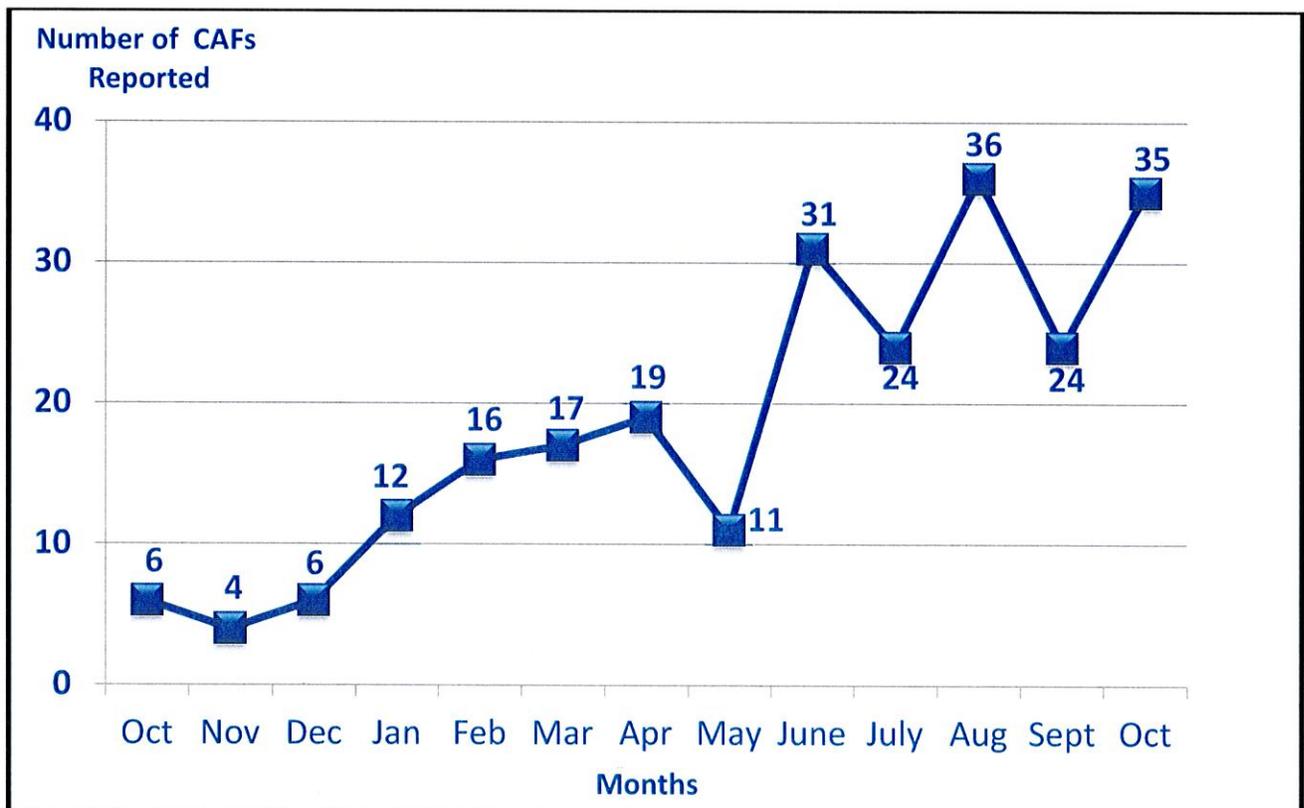
In October 2023, B-Line service performance metrics are listed below.

- Productivity: **2.44** Passengers per Hour (PPH) did not meet the contract standard of 2.50 PPH.
- Denials: 0 denials or **0.0%** did meet the contract standard of 0.0%.
- Miles between Road Calls (MBRC): **15,921** did meet the contract standard of 12,250 miles.
- Ridership Statistics: **11,054** ambulatory boardings; **4,401** wheelchair boardings

Metric	Jul-23	Aug-23	Sep-23	Oct-23	(4) Month-Ave.
Passengers per Hour	2.50	2.52	2.45	2.44	2.48
Denials	0.00%	0.00%	0.00%	0.00%	0.0%
Miles Between Road Calls	13,774	13,307	14,725	15,921	14,432
Monthly Wheelchair Boardings	3,975	4,520	4,247	4,401	4,286

Customer Programs Monthly Customer Assistance Form (CAF) Report

For the month of October 2023, Customer Service received and processed 45 Customer Assistance Forms (CAF's) of which 35 or 77% were verified as valid. There were six (6) commendations for the month of October.



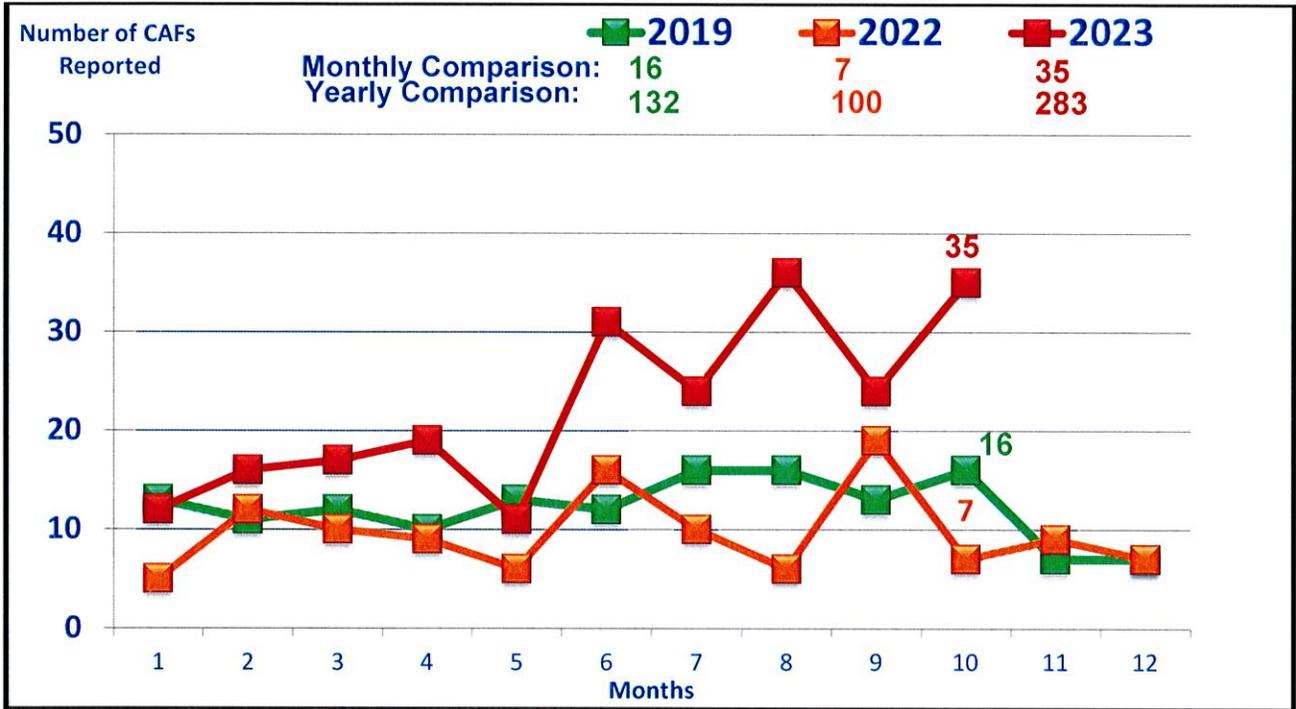
Route Summary Report:

Route	# of CAFs	Route	# of CAFs
#3 NAS Shuttle	2	#34 Robstown North Circulator	
#4 Flour Bluff	1	#35 Robstown South Circulator	
#5 Alameda		#37 Crosstown/TAMU-CC	3
#5x Alameda Express		#50 Calallen/NAS Ex (P&R)	
#6 Santa Fe/Malls		#51 Gregory/NAS Ex (P&R)	1
#12 Hillcrest/Baldwin	4	#54 Gregory/Downtown Express	
#15 Kostoryz/Carroll HS	3	#60 Momentum Shuttle	
#16 Morgan/Port		#65 Padre Island Connection	3
#17 Carroll/Southside	2	#76 Harbor Bridge Shuttle	
#19 Ayers		#78 North Beach Shuttle	
#19G Greenwood		#83 Advanced Industries	
#19M McArdle		#90 Flexi-B Port Aransas	
#21 Arboleda		#93 Flex	
#23 Molina	7	#94 Port Aransas Shuttle	
#24 Airline/Yorktown		#95 Port Aransas Express	
#25 Gollihar/Greenwood		B-Line (Paratransit) Services	6
#26 Airline/Lipes		Safety & Security	
#27 Leopard		Transportation	
#27x Leopard (Express)	1	Facilities Maintenance	
#28 Leopard/Navigation		Customer Service Department	
#29 Staples	3	Service Development	
#29F Staples/Flour Bluff	2	Facilities	
#29SS Staples/Spohn South		Commendations	6
#32 Southside	1	TOTAL CAF's	45

Processed CAF Breakdown by Service Type:

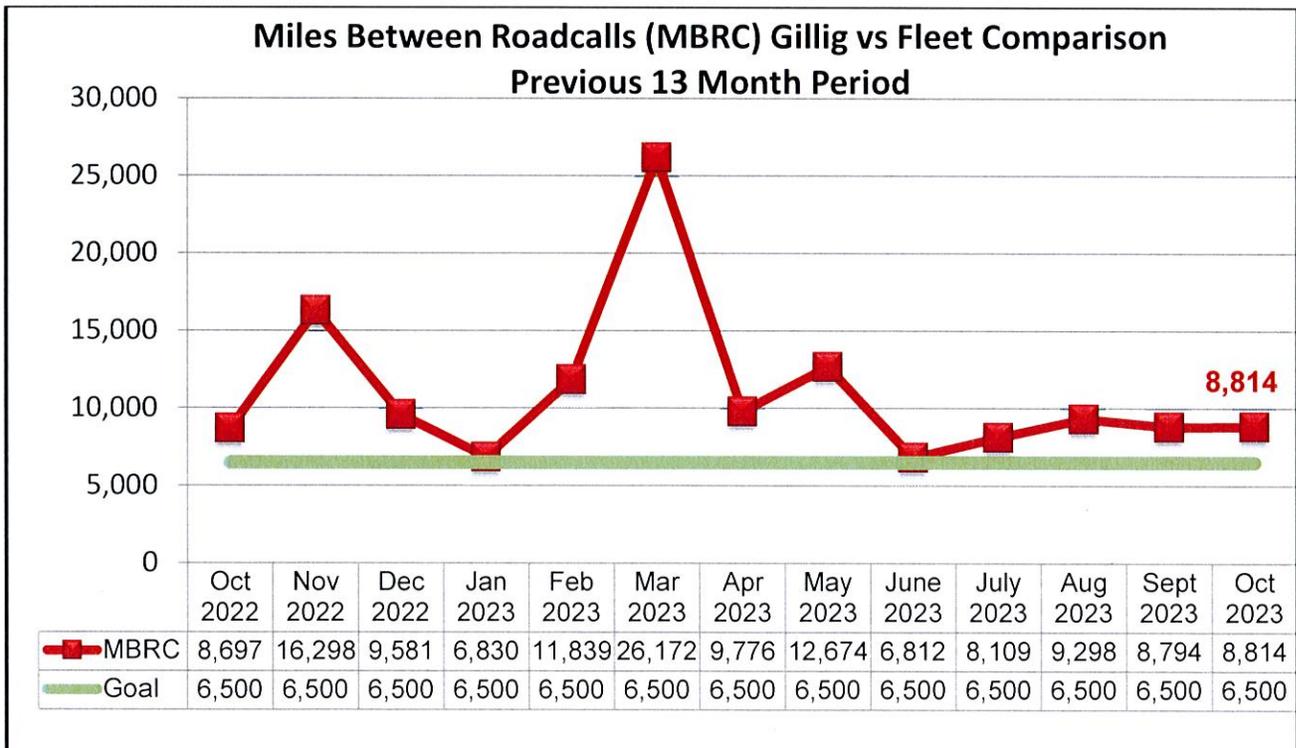
CAF Category	RTA Fixed Route	B-Line ADA Paratransit	Purchased Transportation	Totals
ADA				
Service Stop Issues				
Driving Issues	5	2	1	8
Customer Services				
Late/Early – No Show	3	1	2	6
Alleges Injury	2			2
Fare/Transfer Dispute				
Clean Trash Can				
Dispute Drop-off/Pickup				
Add Bench/Stop				
Left Behind/Passed Up	7	2	6	15
Inappropriate Behavior				
Policy	1			1
Incident at Stop				
Incident on Bus				
Incident at Station				
Securement/Tie Down Issue				
Denial of Service	3			3
Safety & Security			1	1
Rude	2	1		3
Facility Maintenance				
Service Development				
Vehicle Maintenance				
Overcrowded Vehicle				
Cell Phone User				
Safety Transportation				
Commendations	3	2	1	6
Total CAFs	26	8	11	45

Number of CAF Reports: Current and Historical Trends



Vehicle Maintenance Department: Miles Between Road Calls Report

In October 2023, there were 8,814 miles between road calls (MBRC) recorded as compared to 8,697 MBRC in October 2022. A standard of 6,500 miles between road calls is used based on the fleet size, age and condition of CCRTA vehicles. The thirteen-month average is 11,053.



Board Priority

The Board Priority is Public Image and Transparency.

Respectfully Submitted,

Submitted & Reviewed by: Gordon Robinson
Managing Director of Operations

Final Approval by: *Derrick Majchszak*
Derrick Majchszak
Chief Executive Officer