

MONTHLY REPORTS – February 2024

Service Development

Transportation and Maintenance

Customer Service and HARTPlus Eligibility Report

Capital Development

Procurement Tracking

Risk Department

Communications and Marketing

Human Resources

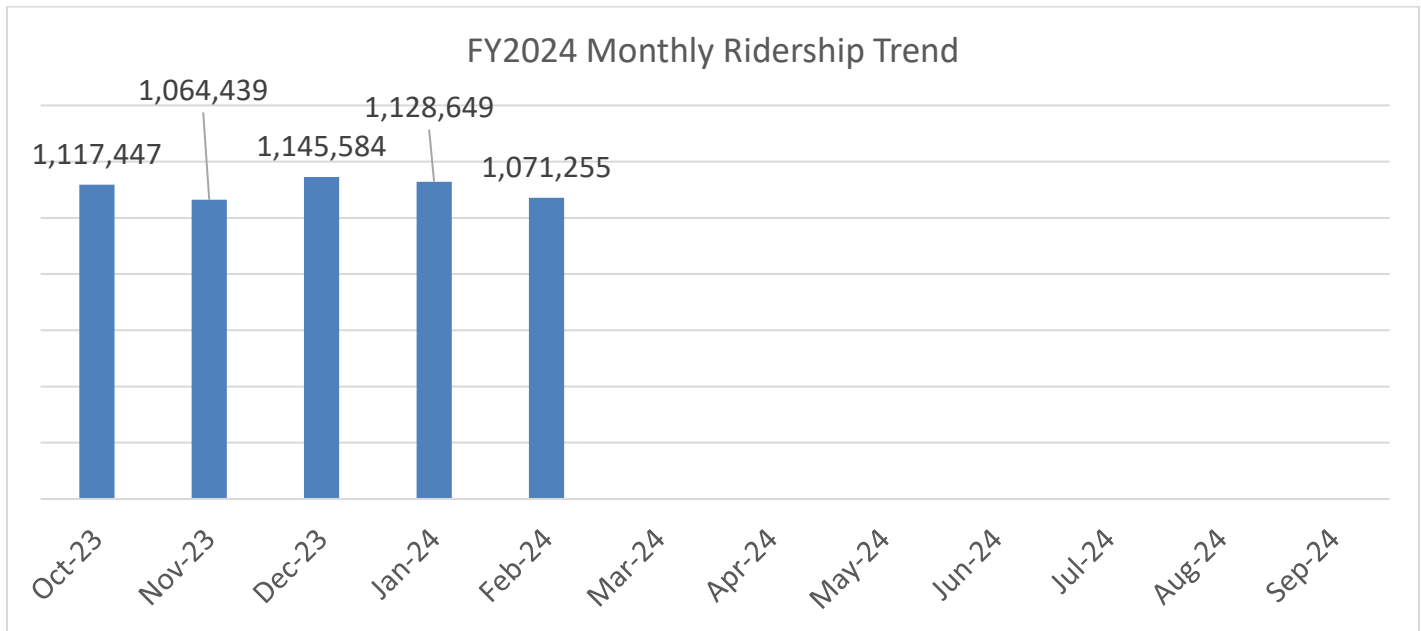
Safety, Security and Training

Information Technology

Finance

Service Development

FY2023 Ridership – All Modes



Fixed Route, Paratransit, and Streetcar Ridership	
Fixed Route Bus	943,824
TECO Streetcar	105,328
ADA Paratransit	15,425
Taxi Voucher	6,678
Total - All Modes	1,071,255
Wheelchairs on Fixed Route	2,552
Bikes on Buses	10,352

On-Time Performance (OTP)

Bus	68.80%
Total Trips / Trips Completed %	41,580 / 99.55%
Paratransit	95.85%
Drop-off	95.85%
Pick-up	83.58%
Total Trips / Trips Completed %	14,332 / 74.88%
Streetcar	99.44%
Total Trips / Trips Completed %	4,134 / 99.10%

Fixed-Route Bus Average Daily Ridership

	Fixed-Route Bus
Weekday	37,100
Saturday	23,352
Sunday	17,829

Streetcar Average Daily Ridership

	TECO Streetcar
Mon-Thurs	2,952
Friday	3,790
Saturday	6,384
Sunday	3,612

Transportation & Maintenance

A. Fleet Maintenance Metrics

Mean Distance Between Failures (Bus / Van)	3,974 / 8,867
PM Compliance (Bus / Para & Flex)	95.45% / 86.6%

B. Sanitization / Vehicles Serviced

Fleet	4,830 (Total Vehicles)
Facility	4,058 (Hours)

C. Fleet Statistics

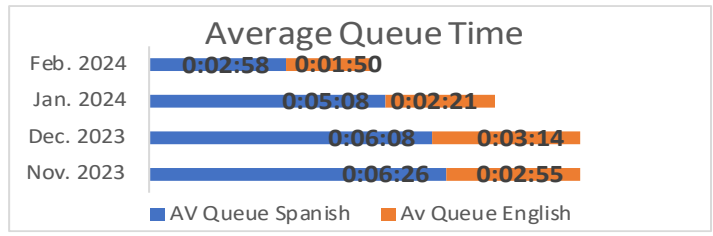
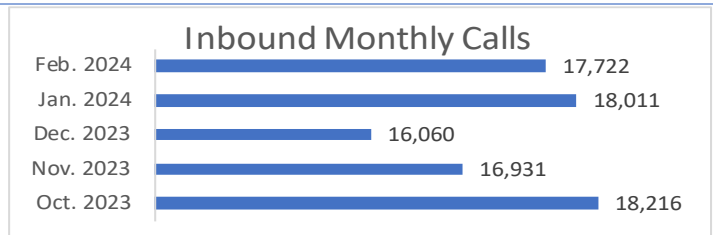
	Number of Vehicles	Total Miles	Preventative Maintenance Completed	Demand Work Orders Completed
Fixed Route	151	576,262	88	574
Flex Service	4	12,182	1	9
Paratransit	79	195,069	14	130
Streetcar	8	10,713	23	29

D. Facilities Maintenance

	Facility Maintenance	Passenger Amenities
Preventative Maintenance Completed	47	62
Demand Work Orders Completed	72	145
Scheduled Projects	4	2
Completed Projects	4	2

Customer Service and HARTPlus Eligibility Report

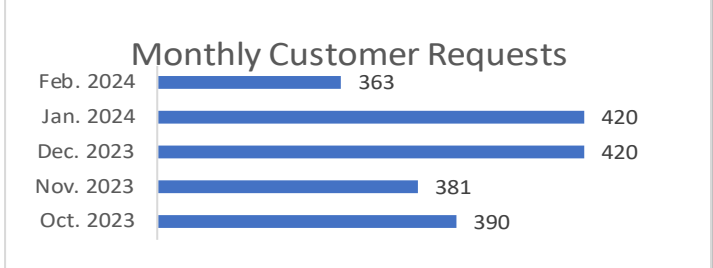
Monthly Inbound Calls
17,722
Avg. Handle Ratio
95%
Avg. Hold
18 seconds
Avg. Talk Time
Minutes Second
HARTPlus Trips Booked
12,391
Average Queue Time
English: 00:02:58 Spanish: 00:01:50



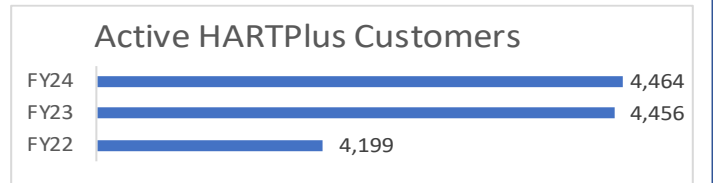
Total Requests & Complaints
609
Customer Complaints
237
1 ADA
139 Bus
11 Building & Bus Stop Maintenance
3 Customer Service
8 Other: Env., Vehicles & Employees, OBA
9 Safety & Risk
2 TECO Line Streetcar
37 Van
27 Yellow Cab (Yellow 24 Uber 3)

% Closed Within 10 Days
96%

Customer Requests & Comments
363
14 Accounting
24 Commendations: All HART Employees and
53 Flamingo, Moovit & Token App
68 HARTPlus: Subscription, No-Show Disputes,
33 Lost Items
146 Mail Request
15 Public Comment, Service Modification &
10 Reasonable Accommodations
0 Other: Web, Marketing, Etc.



HARTPlus Eligibility Monthly Report - February 2024					
Activity	New	Recerts	Total		
Applications Received	194	57	251	Appeals Received	0
Applications Pending	79	27	106	Visitor Status	4
Applications Processed	115	30	145	Suspensions	2
Conditional	9	6	15	Certified:	75
Unconditional	24	17	41	YTD Certified:	4,464
Temporary	17	2	19		
Denied	2	0	2		
Withdrawn	12	1	13		
Incomplete (UTP)	51	4	55		



Capital Development

Basic Transit Infrastructure (BTI) Projects

Projects in Design

- Memorial Highway at George Road
Bring the bus stop to ADA compliance.
– In Design with Kimley-Horn
- 21st Avenue at 43rd Street
Bring the bus stop to ADA compliance.
– In Design with Kimley-Horn
- Hillsborough Avenue at 43rd Street
Bring the bus stop to ADA compliance.
– In Design with Kimley-Horn
- Main Street at Rome Avenue
Bring the bus stop to ADA compliance.
– In Design with McDonald & Burns
- Main Street at Willow Avenue
Bring the bus stop to ADA compliance.
– In Design with McDonald & Burns
- Davis Road Corridor
Bring the bus stops to ADA compliance.
– In Design with Ayers

Projects in Permitting

- 21st Avenue at 40th Street
Bring the bus stop to ADA compliance.
- In Permitting with Ayres
- Manhattan Avenue at Oklahoma Avenue
Bring the bus stop to ADA compliance.
- In Permitting with Kimley-Horn

Projects in Pre-Construction

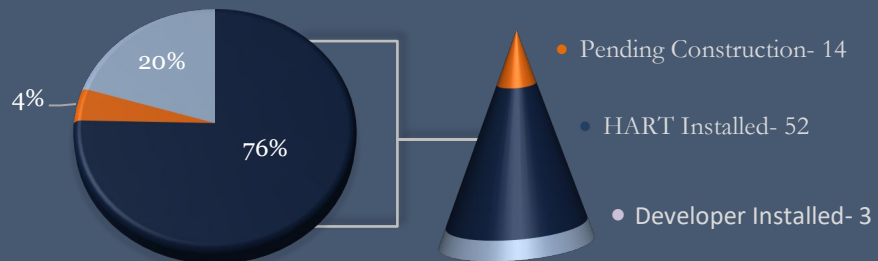
- Nebraska Avenue at Columbus Drive at Florida Avenue
– Shelter Install (Sister Stops) — Contractor: AJ Construction
- Armenia Avenue at Waters Avenue
– Shelter Install (Sister Stops) — Contractor: AJ Construction
- Rowlett Park Drive at Mulberry Street
– Shelter Install (Sister Stops) — Contractor: AJ Construction
- 34th Street at Lake Avenue at Mulberry Street
– Shelter Install — Contractor: AJ Construction
- Columbus Drive at Florida Avenue
– Permitted by the City of Tampa
– Construction schedule to start mid- March 2024 — Contractor: AJ Construction

Recent Completion of Shelter Data & Installation(s)

- Himes Avenue at Humphrey Road & Armenia Avenue at Waters Avenue

Total Purchased Shelters- 69
Total Shelters Installed- 55

Purchased by HART- 63
Purchased by Developer- 6



Procurements Tracking

Sole Source Awards Fiscal Year to Date

Date	Awarded To	Description of Goods/Services	No. Awards	Award Amount
10/18/2023	Power & Systems Innovations	American Power Conversion Symmetra Maintenance Renewal	1	\$ 19,558
11/3/2023	Wendel Architecture P.C.	Tank Design Services	1	\$ 55,000
11/8/2023	Power & Systems Innovations	American Power Conversion Symmetra Modular Battery Replacement	1	\$ 34,551
11/29/2023	AngelTrax	Additional Cameras to be Installed on new CNG buses	1	\$ 41,941
12/5/2023	Swiftly Inc.	Swiftly Annual Maintenance Renewal	1	\$ 235,259
12/19/2023	Trapeze	Trapeze Annual Maintenance Renewal	1	\$ 503,636
12/19/2023	Bonfire Interactive LTD	Bonfire Procurement Software	1	\$ 34,107
1/10/2024	Microsoft Corporation	Microsoft Unified Premier Support Plan	1	\$ 103,018
1/27/2024	B2GNow	B2G Vendor Compliance System Software Renewal	1	\$ 23,940
2/2/2024	Balfour Beatty Infrastructure Inc.	Streetcar Substation Training	1	\$ 20,000
2/5/2024	Gomaco Corporation	DC/DC Converter for Streetcar	1	\$ 38,606
2/6/2024	Innovative Cloud Solutions	Microsoft Great Plains and WorkPlace Renewal	1	\$ 113,434
Grand Total			12	\$ 1,223,051

Architectural & Engineering (A&E) General Consultants Task Order Awards Report Collective Not-To-Exceed \$3,000,000

A. Task Orders FY2022

Task Order No.	Award Date	Vendor	Project Description	Award Amount	Amount Remaining
Task Order #1	3/1/2022	WSP USA Inc	Planning & Scheduling	\$ 88,434.07	\$ 2,911,565.93
Task Order #2	5/5/2022	HNTB Corporation	Bus & Bus Transit Grant Application	\$ 33,472.08	\$ 2,878,093.85
Task Order #2	5/13/2022	WSP USA Inc	Transit Development Plan	\$ 219,059.30	\$ 2,659,034.55
Sub Total				\$ 340,965.45	

B. Task Orders FY2023

Task Order No.	Award Date	Vendor	Project Description	Award Amount	Amount Remaining
Task Order #2 Amended	3/2/2023	HNTB Corporation	Raise Grant Support	\$ 59,902.87	\$ 2,599,131.68
Task Order #3	8/7/2023	HNTB Corporation	Neighborhood Access and Equity (NAE) Grant Application	\$ 24,916.34	\$ 2,574,215.34
Task Order #1	8/25/2023	EXP U.S. Services Inc.	Development of Independent Cost Estimate (ICE) for Fixed Route and Paratransit Technology System	\$ 41,902.00	\$ 2,532,313.34
Sub Total				\$ 126,721.21	

C. Task Order FY2024

No task orders issued.

Bus Transit Infrastructure (BTI) Construction Task Order Awards Report Collective Not-To-Exceed \$5,000,000

A. Task Orders FY2022

Task Order No.	Award Date	Vendor	Project Description	Award Amount	Amount Remaining
Task Order #1	8/17/2022	Flores Construction Co.	Construction landing pads Parsons Avenue Corridor	\$ 55,927.14	\$ 4,944,072.86
Task Order #1	8/24/2022	American Construction Services, Inc of Tampa	Construct bus stop with shelter pad and landing pad 30th Street at Hillsborough Avenue	\$ 59,065.35	\$ 4,885,007.51
Task Order #1	8/26/2022	AJ General Construction Services, Inc	Construct bus stop with shelter pad and landing pad Hillsborough Avenue at Orient Road	\$ 38,272.20	\$ 4,846,735.31
Sub Total				\$ 153,264.69	

B. Task Orders FY2023

Task Order No.	Award Date	Vendor	Project Description	Award Amount	Amount Remaining
Task Order #2	10/25/2022	American Construction Services, Inc of Tampa	Turn-key construction for site improvements at the Casey Road Park and Ride Facility	\$ 87,671.00	\$ 4,759,064.31
Task Order #3	12/9/2022	American Construction Services, Inc of Tampa	Installation of Bus Shelters, Street Furniture, and Amenities	\$ 35,250.00	\$ 4,723,814.31
Task Order #3	12/21/2022	AJ General Construction Services, Inc.	Installation of Bus Shelters, Street Furniture, and Amenities	\$ 27,250.00	\$ 4,696,564.31
Task Order #2	1/5/2023	Flores Construction Co.	Construction Bus Stop with Shelter and Landing Pads Shell Point Road and 24th Street Northeast	\$ 34,300.00	\$ 4,662,264.31
Task Order #4	2/27/2023	American Construction Services Inc of Tampa	Construction Removal and Installation of Bus Shelters	\$ 17,190.00	\$ 4,645,074.31
Task Order #2	3/15/2023	AJ General Construction Services, Inc.	Construction Bus Bays, Shelters Pads, and Landing Pads Tampa Bay Boulevard at Hillsborough Community College Dale Mabry	\$ 201,299.69	\$ 4,443,774.62
Task Order #3	3/16/2023	Flores Construction Co.	Construction Bus Stop with Shelter and Landing Pads West Spruce Street and North Clark Avenue	\$ 34,376.00	\$ 4,409,398.62
Task Order #4	6/23/2023	Flores Construction Co.	Construction Bus Stop with Shelter and Landing Pads, Rowlett Park Drive at Mulberry Drive	\$ 67,449.00	\$ 4,341,949.62
Task Order #5	6/23/2023	Flores Construction Co.	Construction Bus Stop with Shelter and Landing Pads, 34th Street at Lake Avenue Landings	\$ 53,347.00	\$ 4,288,602.62
Task Order #5	7/10/2023	American Construction Services, Inc. of Tampa	Construction Bus Stop with Shelter and Landing Pads, West sides of Falkenburg Road at Martin Luther King Boulevard	\$ 40,866.90	\$ 4,247,735.72
Task Order #4	8/24/2023	AJ General Construction Services, Inc.	Construction Bus Stop with Shelter and Landing Pads, West Himes at Humphrey Street	\$ 66,343.15	\$ 4,181,392.57
Sub Total				\$ 665,342.74	

C. Task Orders FY2024

Task Order No.	Award Date	Vendor	Project Description	Award Amount	Amount Remaining
Task Order #6	10/25/2023	Flores Construction Co.	Construction Bus Stop with Shelter and Landing Pads, Armenia Aveue at Waters Avenue	\$ 75,306.00	\$ 4,106,086.57
Task Order #6	12/5/2023	American Construction Services, Inc. of Tampa	Repair failed and damaged concrete areas located at Dick Greco Plaza Station	\$ 13,167.00	\$ 4,092,919.57
Task Order #7	1/18/2024	American Construction Services, Inc. of Tampa	Rehabilitation of failed and damaged concrete inlets covers at HART Operations Facility	\$ 94,840.00	\$ 3,998,079.57
Task Order #5	1/26/2024	AJ General Construction Services, Inc.	Construction Bus Stop with Shelter and Landing Pads, Columbus Drive at Florida Avenue	\$ 54,347.10	\$ 3,943,732.47
Sub Total				\$ 237,660.10	

General Consultant Services – Pinellas Suncoast Transit Authority (PSTA) Piggyback - FY2024

Task Order No.	Award Date	Vendor	Project Description	Award Amount
Task Order #1	12/1/2023	WSP USA	Staff Augmentation	\$ 60,000.00
Task Order #2	12/1/2023	WSP USA	Strategic Services	\$ 30,000.00
Sub Total				\$ 90,000.00

A. Notice of Solicitations Issued FY24

Release Date Per Procurement Plan	Contract Description	Solicitation Method	Funding	Base Period	Option Period	Estimated Cost
10/16/2023	Streetcar Midlife Rehabilitation Services	IFB	Federal	3	2	\$ 4,105,500
10/31/2023	Chief Negotiator /CBA Negotiations	RFP	Operating	3	2	\$ 308,500
11/30/2023	Fogmaker Fire Suppression Inspection and Repair	IFB	Operating	3	2	\$ 500,000
11/20/2023	Industrial, Hardware, Janitorial and Safety Supplies	RFP	Operating	3	2	\$ 1,849,000
12/8/2023	Roof Coating - Heavy Maintenance Building	IFB	Federal	11 weeks	N/A	\$ 955,406
1/2/2024	Landscaping	RFP	Operating	2	1	\$ 225,000
1/16/2024	Vending & Fresh Micro Market	RFP	Revenue	5	N/A	N/A
2/2/2024	Cisco Webex Flex	RFQ	Operating	3	N/A	\$ 75,000
2/14/2024	Cisco Access Switches	IFB	Federal	N/A	N/A	\$ 132,366
Grand Total						\$ 8,150,772

Unauthorized Procurements Fiscal Year to Date

Department	Amount	Description of Goods/Services	Resolution	Date Ratified
Facilities	\$12,135.75	Removal of oily water/sludge from the drains outside the shop area of the Heavy Maintenance Building	A requisition will be submitted to solicit services by February 29, 2024	1/7/2024
Grand Total	\$12,135.75			

Risk Department

Bodily Injury and Property Damage Claims (valued as of 2/29/2024)

	January 2023	February 2024	February 2023 Comparison
Opened Claims	13	9	15
Closed Claims	45	39	13
Outstanding Reserves	\$980,042.28	\$1,381,008.67	\$713,810.95
Total Open Claims	140	131	118

This represents a 48% or \$667,197.72 increase in claim reserves since February 2023. Due to recent jury verdicts, settlement trends, and some under reserved claims, we have adjusted our claim files reserves, especially on litigated files. We also realized our Loss Run did not include a claim which has already been approved for payment, but not yet paid, in the amount of \$300,000. That claim has been reopened and included in current reserves.

Workers' Compensation Claims (valued as of 2/29/2024)

	January 2023	February 2024	February 2023 Comparison
Opened Claims	5	6	5
Closed Claims	3	6	2
Outstanding Reserves	\$427,259.09	\$415,360.92	\$541,119.66
Total Open Claims	21	24	28

This represents a 23% or \$125,758.74 reduction in claim reserves since February 2023.

Litigation and Claims Committee

In accordance with the HART Board policy (710 Risk Management – Settlement Policy), staff is to notify the Board about all settlements for amounts greater than \$50,000.

Three Risk claims were presented to the Litigation and Claims Committee on February 26, 2024.

- Claim #B134AL0107-02 - \$87,500.00
- Claim #B134AL0007-02 - \$88,000.00
- Claim #B134AL0007-04 - \$148,000.00

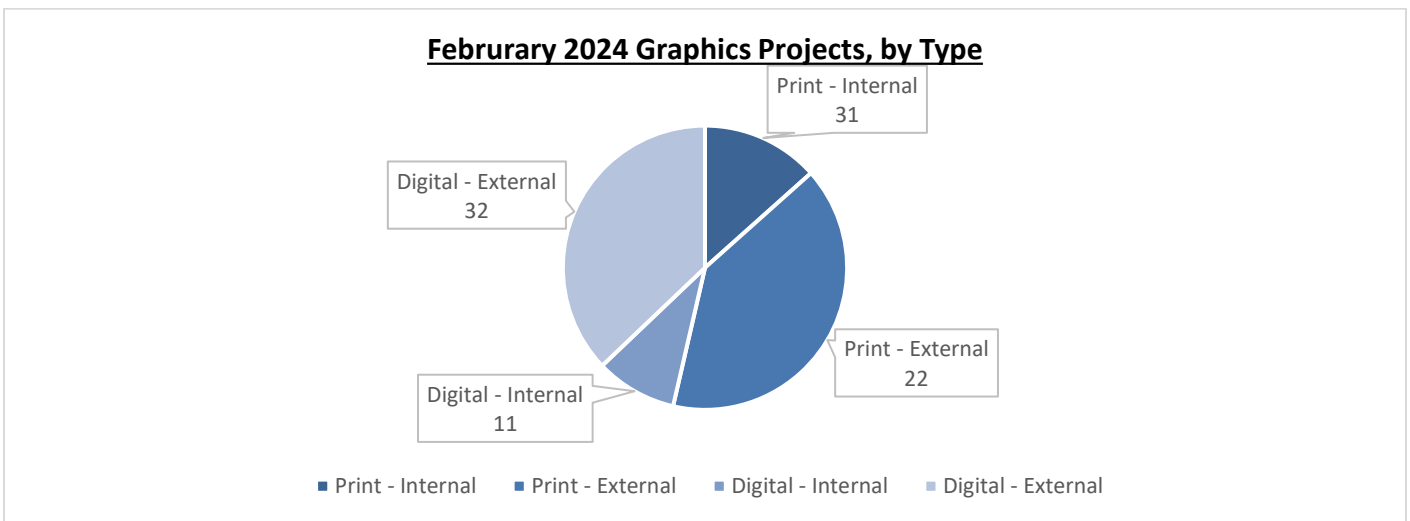
Communications and Marketing

Creative Services

	February 2024	YTD *
Graphics Projects completed **	78	468

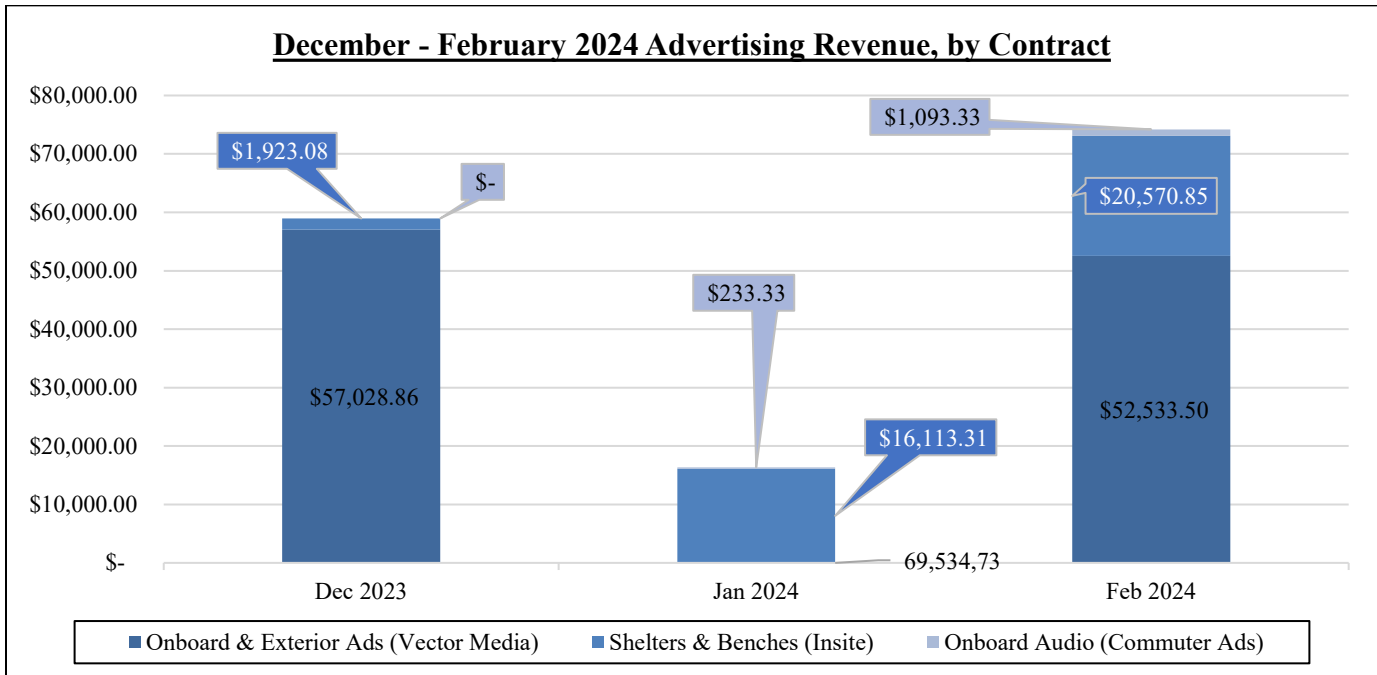
*YTD = Fiscal Year-to-Date (Oct 2023-Sept 2024)

**Developed in-house by Marketing in support of HART initiatives

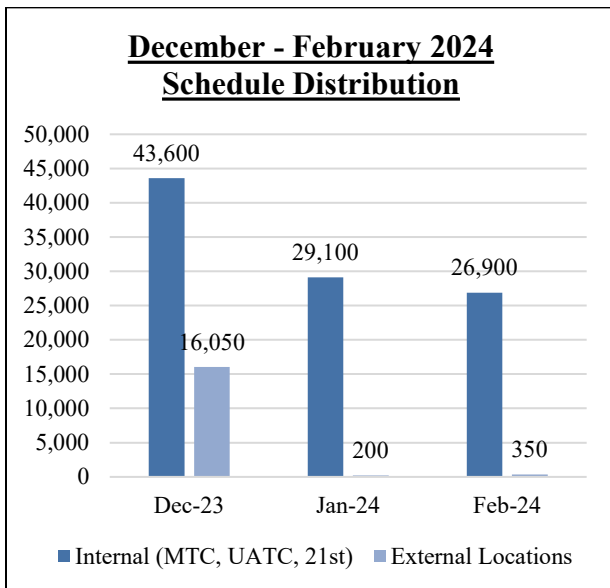


February 2024 Creative Services Projects Highlights	
OneHART Celebrates Black History - February 16 Internal Event Collateral	HART External Health & Wellness Fair Material
HART Flamingo Youth Pass HCPS Material	HART Black History Month Edition Ad - Florida Sentinel
Fleet & Facilities Maintenance Info Sessions Collateral	Sant' Yago Knight Parade HART Service Collateral

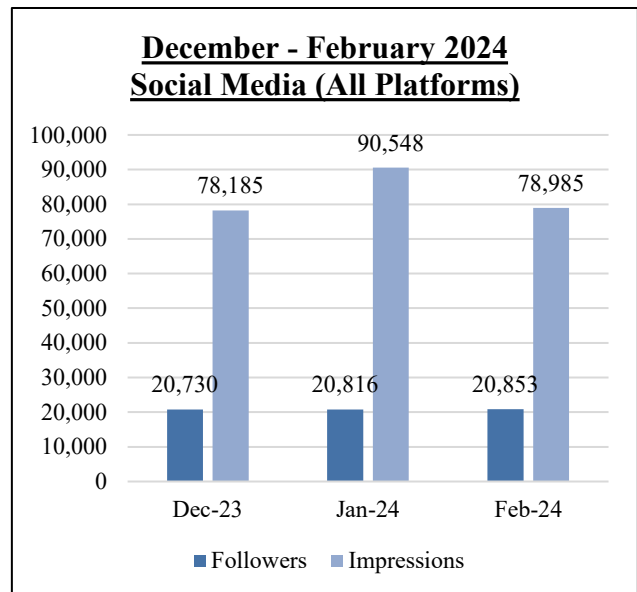
Transit Advertising



Field Marketing



Social Media



Media/External Communication

February 2024 Press Releases/Community Communication	Date
Press Release – HART recognized for Financial Reporting Excellence	2/07/24

Press Release – HART Freedom Riders Bus School Tours	2/08/24
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Recent Media Coverage	URL
ABC Action News HART making educational stops at Tampa schools for Black History Month	https://www.abcactionnews.com/news/black-history-month/hart-making-educational-stops-at-tampa-schools-for-black-history-month
That's So Tampa Tampa has the most efficient streetcar in America, according to new study	https://thatssotampa.com/tampa-streetcar-efficient-system/
Tampa Bay Times Florida has \$562M meant for Hillsborough County. How will lawmakers return it?	https://floridapolitics.com/archives/660147-florida-has-562m-meant-for-hillsborough-county-how-will-lawmakers-return-it/
Tampa Bay Business Journal HART scores \$2.1M federal grant for providing service during Hurricane Ian	https://www.bizjournals.com/tampabay/news/2024/02/06/hart-scores-grant-hurricane-ian.html
FOX 13 Households spending more on housing, transportation in Tampa Bay Area: Report	https://www.fox13news.com/news/households-spending-more-on-housing-transportation-in-tampa-bay-area
Tampa Beacon Things to do around Tampa & Wesley Chapel: Feb. 22-28 (Streetcar Live)	https://www.tampabeacon.com/local-events/things-to-do-around-tampa-wesley-chapel-feb-22-28/article_da297eec-cd0a-11ee-8c00-d3b3c20ec483.html
Florida Politics Brian Adcock, Chris Yanes & Mattie Velasco: Tampa Bay transportation challenges hinder talent recruitment, economic growth	https://floridapolitics.com/archives/660170-brian-adcock-chris-yanes-mattie-velasco-tampa-bay-transportation-challenges-hinder-talent-recruitment-economic-growth/
Tampa Bay Times Hillsborough's community tax is too important to risk losing	https://www.tampabay.com/opinion/2024/02/24/hillsboroughs-community-tax-is-too-important-risk-losing/
Florida Politics Jay Collins wants to bring home 286 million pieces of bacon	https://floridapolitics.com/archives/661035-jay-collins-wants-to-bring-home-286-million-pieces-of-bacon/
Creative Loafing Tampa Bay needs multimodal transit so companies like Amazon will stop laughing at us	https://www.cltampa.com/news/tampa-bay-needs-multimodal-transit-so-companies-like-amazon-will-stop-laughing-at-us-17355474

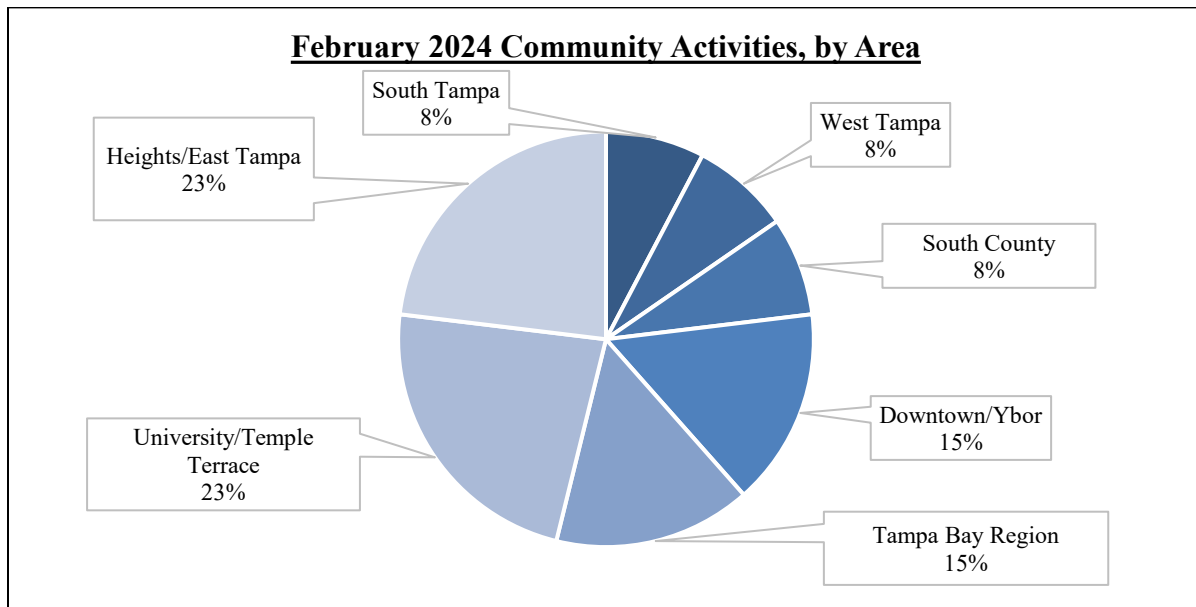
Community & Business Engagement

	February 2024	YTD *
Activities attended	13	53
# People engaged **	1,647	3,231
# People reached ***	5,208	18,655

*YTD = Fiscal Year-to-Date (Oct 2023-Sept 2024)

** represents who interacted directly with staff

*** represents who were exposed to HART's brand visibility through various communication channels



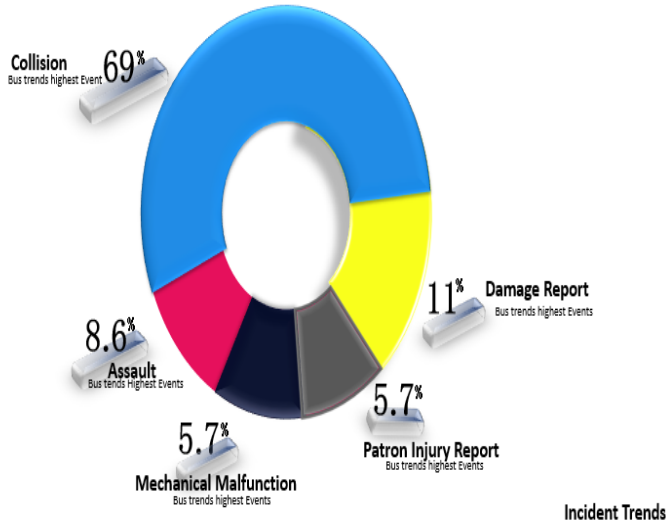
February 2024 Community Activity Highlights	
Black History School Tour Young Middle Magnet	Black History School Tour Sulphur Springs K-8
Black History School Tour Cleveland Elementary School	Black History School Tour Chiramonte Elementary School
Black Male Mental Health Tour	Black History School Tour Mort Elementary School
Ybor Chamber of Commerce 2024 Fiesta Day	Black History School Tour Shaw Elementary School
Hillsborough Community College Student Success Fest	The City of Tampa Black History Committee -36th Annual Black History Celebration
Westshore Alliance 41 st Annual Meeting & Reception	Governor's Luncheon

Human Resources

HUMAN RESOURCES	
Employee Snapshot as of March 1st	
Total Head Count	767
New Hires	9
Terminations	7
Current Vacancies	20

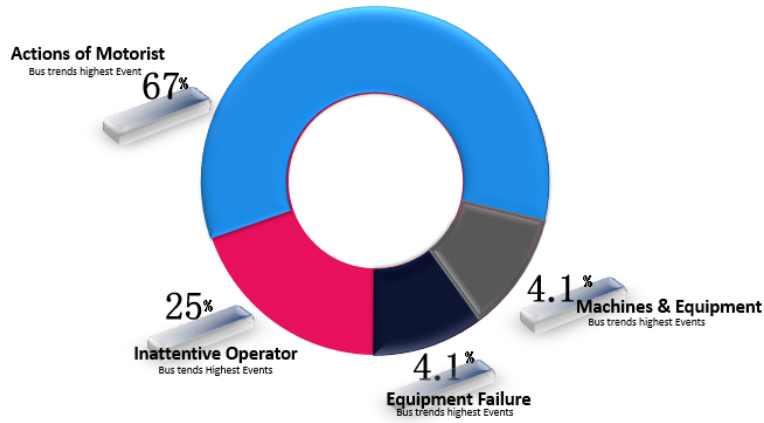
COVID Update	
Number of staff members who tested positive this month.	4

Safety, Security, and Training



<u>Nature of Incident</u>	<u>Number of Incidents</u>
Collision	24
Damage Report	4
Assault	3
Mechanical Malfunction	2
Patron Injury Report	2
<i>Additional Captured Events</i>	
Disturbance (yelling or disruption in service)	3
FGTS Collision Rail Grade Crossing	1
First Aid Only	1
First Aid/EMS	3
Fixed Object/Mirror	2
Medical	2
Mirror to Mirror	2
Near Miss	1
No Damage	1
Physical Altercation Report	1
Patron Complaint	1
Pedestrian/Unauthorized Foot Traffic	1
Split Switch	1
Student Behavior	1
Verbal Altercation Report	1
TOTAL Number of Incidents	56

Root Cause Analysis



Root Cause Analysis

<u>Root Cause</u>	<u>Number of Incidents</u>
Action of Motorist	16
Equipment Failure	1
Machines and Equipment	1
Operator – Inattentive	6
TOTAL Number of Incidents	24

Information Technology (IT)

- Information Technology has completed the refreshing of HART's Data Center (21st Ave & YBOR) uninterruptible power supply (UPS) symmetra infrastructure.
- Information Technology is working on the CAD/ AVL requirements / scope for Para / Flex with the project management department.
- Information Technology is working with FDOT and The City Tampa on a Traffic Signal Priority (TSP) pilot project. We are planning on testing TSP on 13 fix route buses for the initial pilot.
- Information Technology is in the planning phase of upgrading our EAM Trapeze application suite in Q1 FY24.
- Information Technology is in the deployment / setup phase of upgrading our Automatic Passenger Counter (APC) application.
- Information Technology is in the planning phase of migrating HART's DNS records to support a more redundant infrastructure.
- Information Technology and HART staff are working with Hillsborough County Sheriff's Office (HCSO) and Communications International (CI) (they are a consultant for the County's Radio system) to upgrade HART's radio infrastructure.
- Information Technology department started deploying Multifactor authentication (MFA) for our virtual private networks.
- Information Technology is working on deploying Multifactor authentication (MFA) which will adds a layer of cyber security protection to the sign-in process for HART's bargaining employees.
- Information Technology processed 411 Service Desk tickets in the month of February 2024. 242 in total were closed fast track with 141 closed in less than 24 hours. As of February 29, 2024, there were 28 Service Desk tickets pending.

Finance

BUDGET TO ACTUAL as of February 29, 2024

Period Ending February 29, 2024				
All Mode Revenues				
	Annual Budget	YTD Actual	Year to Date 2/29/24 Budget to Actual Fav (Unfav)	% of Budget
<u>Operating Revenues:</u>				
Ad Valorem	72,865,413	70,908,505	(1,956,908)	97%
Ad Valorem transfer to Capital	0	0	0	0%
Federal Operating Grants	33,552,108	151,020	(33,401,088)	0%
State Operating Grants	6,906,138	0	(6,906,138)	0%
Fare Revenues	\$8,797,549	\$3,681,262	(\$5,116,287)	42%
Local Operating Contributions	1,317,750	549,063	(768,688)	42%
Advertising Income	1,500,000	492,137	(1,007,863)	33%
Other Income	579,998	274,525	(305,473)	47%
Tampa Historic Streetcar, Inc.	941,012	0	(941,012)	0%
Interest Income	751,000	932,829	181,829	124%
Fund Balance Transfer to Fund Reserve	(18,522,188)	0	18,522,188	0%
Total Operating Revenues	\$108,688,780	\$76,989,340	(\$31,699,440)	71%
All Mode Expenses				
	Annual Budget	YTD Actual	Year to Date 2/29/24 Budget to Actual Fav (Unfav)	% of Budget
<u>Operating Expenses:</u>				
Salaries and Wages	\$54,388,999	\$22,395,408	\$31,993,591	41%
Fringe Benefits	24,155,645	10,145,371	\$14,010,274	42%
Fuel and Oil	4,969,632	1,559,234	\$3,410,399	31%
Parts and Supplies	6,145,664	942,606	\$5,203,058	15%
Operational Contract Services	9,899,461	3,526,815	\$6,372,646	36%
Administrative Contract Services	2,197,416	1,578,936	\$618,480	72%
Legal Services	802,317	116,170	\$686,147	14%
Marketing and Printing	297,336	162,436	\$134,900	55%
Insurance Costs	3,255,064	2,046,686	\$1,208,378	63%
Utilities	1,117,678	446,605	\$671,072	40%
Taxes and Fees	264,448	74,152	\$190,295	28%
Administrative Other	1,195,120	170,928	\$1,024,192	14%
Total Operating Expenses	\$108,688,780	\$43,165,348	\$65,523,432	40%

FINANCIAL HIGHLIGHTS as of February 29, 2024***Key Information Points:***

- Revenues and Expenses cover five months of the Fiscal Year 2024. (42% of the fiscal year)

2024 Revenue:

- Ad Valorem revenue is at 97% of budget. The majority of Ad Valorem revenue over the two- month period of December and January is for the entire fiscal year.
- 2024 Federal Operating Grants YTD and 2024 State Operating Grants unfavorable variance to budget is due to the timing of expenditures and the requests for reimbursement.
- Tampa Historic Streetcar is an item that is billed throughout the year to the City of Tampa as needed. At 2/29/2024 HART has not billed the City of Tampa for anything.
- Interest income is 124% favorable to budget due to higher than budgeted interest rates

2024 Expenses:

- Fuel and Oil is at 31% of budget due to lower than budgeted fuel costs.
- Parts and Supplies are at 15% of budget due to the timing of expenditures.
- Administrative Contract Services are at 72% of budget due to the timing of the contracts.
- Insurance costs are at 62% of budget due to higher than budgeted insurance claims year to date.

CASH POSITION as of February 29, 2024

HART cash is managed in two banking accounts. The tables below depict HART’s operating and reserve cash position as of February 29, 2024

The Synovus account which is used for operations, is a concentration checking account for the receipt of deposits and the management of Payroll and Accounts Payable disbursements.

The Florida PRIME accounts are used for reserves and general surplus operating cash on hand. Florida PRIME is the State of Florida’s local government investment pool. Considered low-risk and conservative in its investment strategy, Florida PRIME allows HART to attain higher yield interest compared to that of a typical bank account.

Required Reserves are based on Board policy.

	Bank Balance
	As of
Operating Cash on Hand	2/29/2024
General Prime	\$1,077,190
Checking Synovus	\$38,191,707
Operating Cash on Hand	\$39,268,897

	Bank Balance	Required	Surplus
	As of	Reserves	(Defecit)
Reserves	2/29/2024		
Restricted for Capital	\$4,787,308	\$4,500,000	\$287,308
Restricted for Operating Reserves	\$27,774,914	\$27,200,000	\$574,914
Restricted for Designated Risk	\$3,596,224	\$3,523,000	\$73,224
Restricted for Designated Medical Liability	\$626,000	\$626,000	\$0
Restricted for FTA Liability	\$1,294,625	\$0	\$1,294,625
Total Reserves	\$38,079,071	\$35,849,000	\$2,230,071

TOTAL CASH (operating and reserves) \$77,347,968

Reserves for Capital is set aside for capital program matching funds

Per policy the Reserves for Operating represents should be 90 days of operating reserves. Per the 2024 budget, an additional \$18,552,188 will be added to the reserve in FY24 resulting in a surplus over the stated above minimum requirement of \$27,200,000

Reserves for Designated Risk and Medical Liabilities are calculated annually based on the actuarial report

Reserves for FTA Liability is not required by Board policy but is set aside for repayment to FTA in the event of loss or destroyed federally funded assets