The August Metro Board Meeting will be held simultaneously in person and online using Zoom. The public is invited to attend. In consideration of everyone's time and in respect of those presenting, any online connection that is deemed to be causing a disruption may be removed from the meeting.

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AGENDA

REGULAR BOARD MEETING

TRANSIT AUTHORITY OF THE CITY OF OMAHA
2222 Cuming Street
Omaha, Nebraska, 68102
August 25, 2022
8:30 a.m.

1. Call to Order: Notice of the Regular Meeting was published in the Omaha World Herald on August 21, 2022.

2. Approval of Minutes of Previous Meetings:

   a. Regular Meeting: July 28, 2022

3. General Public Comment Period

This is an opportunity for members of the audience to be heard regarding topics related to the Transit Authority of the City of Omaha, not on the agenda for a maximum of 2 minutes.

4. Administrative Report (L. Cencic)

5. Administrative Reports:

   a. Administration/Human Resources (D. Grant)
   b. Programs/Operation (I. Maldonado)
   c. Communications (N. Ebat)

6. Resolution – Request Approval to Award Contract to Avail Technologies, Inc. (I. Maldonado)

7. Resolution – Request Approval of the Addition of a Uniform Allowance Policy to the Operating Policy (W. Clingman)

8. Resolution – Request Approval of the Hourly and Salaried Employees' Pension Plan Actuarial Reports as of January 1, 2022 (W. Clingman)

9. Board Chair Report (A. Haase)

10. Executive Session
    This Board reserves the right to enter into Executive Session in order to protect the public interest with respect to discussion regarding litigation, personnel, and other matters listed in Nebraska Revised Statute § 84-1410.

11. Date, Time and Place of Next Regular Board Meeting
    Thursday, September 22, 2022, at 8:30 a.m.
    Authority's Administrative Building

12. Adjournment

<u>Tentative Resolutions for Next Board Meeting</u>
None

6. RESOLUTION: **Request Approval to Award Contract to Avail Technologies, Inc.**

EXPLANATION: Staff is seeking approval to award a contract to Avail Technologies Inc. in an amount not to exceed $1,351,370 over the next 3 years for the purchase, installation and support of an integrated software, hardware technology solution that will replace the existing fleet management, inventory control and procurement technology.

The new integrated software, hardware technology solution will improve the overall maintenance of Metro's fleet through timely preventative maintenance and the appropriate repair of vehicles, by providing Metro will the essential technology, functions and capabilities needed to support fleet maintenance related activities including the frequent monitoring and scheduling of repairs, tracking and reordering parts and supply inventories, and the seamless integration of the new technology with current and future technologies and financial programs.

This procurement will be paid for with 80% federal 5339 funds. The local match funds for this project will not exceed $270,275.

This item will be reviewed with the Procurement Committee prior to the Board Meeting.

Recommend Approval.

7. RESOLUTION: **Request Approval of the Addition of a Uniform Allowance Policy to the Operating Policy**

EXPLANATION: Staff is proposing a new operating policy to address how uniform allowances are handled and to provide for guidance on which positions are eligible for the payment of a uniform allowance. Under the proposed policy, for employees covered under a collective bargaining agreement, the uniform allowance will follow the guidelines set forth in that agreement. Several non-union positions are also eligible for a uniform allowance in this proposed operating policy. The proposed operating policy is provided under separate cover.

Recommend full Board approval.

8. RESOLUTION: **Request Approval of the Hourly and Salaried Employees' Pension Plan Actuarial Reports as of January 1, 2022**

EXPLANATION: Staff is requesting approval of the updated Hourly and Salaried Employees Pension Plan Actuarial Valuation reports, which were produced and presented by Becky Spielman of Milliman Retirement Services for both the Hourly and Salaried Pension Plans. Both the Hourly and Salaried Committees met June 28, 2022, to discuss the report presented to them by Milliman. The finalized reports are included in the Board Packet information.

Request approval.

METRO AREA TRANSIT
HOURLY EMPLOYEES' PENSION PLAN

Actuarial Valuation as of January 1, 2022
To Determine Funding for Fiscal Year 2022

Prepared by

Rebecca A. Sielman, FSA
Consulting Actuary

Kai Petersen, FSA
Consulting Actuary

July 21, 2022

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Certification

We have performed an actuarial valuation of the Plan as of January 1, 2022 to determine funding for fiscal year 2022. This report presents the results of our valuation.

The ultimate cost of a pension plan is the total amount needed to provide benefits for plan members and beneficiaries and to pay the expenses of administering the plan. Pension costs are met by contributions and by investment return on plan assets. The principal purpose of this report is to set forth an actuarial recommendation of the contribution, or range of contributions, which will properly fund the plan, in accordance with applicable government regulations. In addition, this report provides:

- A valuation of plan assets and liabilities to review the year-to-year progress of funding.
- Information needed to meet disclosure requirements.
- Review of plan experience for the previous year to ascertain whether the assumptions and methods employed for valuation purposes are reflective of actual events and remain appropriate for prospective application.
- Assessment of the relative funded position of the plan, i.e., through a comparison of plan assets and projected plan liabilities.
- Comments on any other matters which may be of assistance in the funding and operation of the plan.

This report may not be used for purposes other than those listed above without Milliman's prior written consent. If this report is distributed to other parties, it must be copied in its entirety, including this certification section.

Milliman's work is prepared solely for the internal business use of Metro Area Transit ("Metro"). To the extent that Milliman's work is not subject to disclosure under applicable public records laws, Milliman's work may not be provided to third parties without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman's consent to release its work product to any third party may be conditioned on the third party signing a Release, subject to the following exceptions: (a) Metro may provide a copy of Milliman's work, in its entirety, to Metro's professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman's work for any purpose other than to benefit Metro; and (b) Metro may provide a copy of Milliman's work, in its entirety, to other governmental entities, as required by law. No third party recipient of Milliman's work product should rely upon Milliman's work product. Such recipients should engage qualified professionals for advice appropriate to their own specific needs.

In preparing this report, we relied on employee census data and financial information as of the valuation date, furnished by Metro. We performed a limited review of the data used directly in our analysis for reasonableness and consistency and have found them to be reasonably consistent and comparable with data used for other purposes. If the underlying data or information is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete and our calculations may need to be revised. If there are material defects in the data, it is possible that they would be uncovered by a detailed, systematic review and comparison of the data to search for data values that are questionable or for relationships that are materially inconsistent. Such a review was beyond the scope of our assignment.

Certification

The calculations reported herein have been made on a basis consistent with our understanding of ERISA and the related sections of the tax code. Additional determinations may be needed for purposes other than meeting funding requirements, such as judging benefit security at plan termination or meeting employer accounting requirements. On the basis of the foregoing, we hereby certify that, to the best of our knowledge, this report is complete and accurate and all costs and liabilities were determined in conformance with generally accepted actuarial principles and practices.

We further certify that, in our opinion, each actuarial assumption, method and technique used is reasonable taking into account the experience of the Plan and reasonable expectations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurement.

The valuation results were developed using models intended for valuations that use standard actuarial techniques. In addition to the models described previously, Milliman has developed certain models to develop the expected long term rate of return on assets used in this analysis. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice (ASOP). The models, including all input, calculations, and output may not be appropriate for any other purpose.

Although it is possible that the COVID-19 pandemic could have a material impact on the projected mortality, liabilities, and contribution requirements, we have chosen not to make an adjustment in the projections at this time, given the substantial current uncertainty regarding the impact of COVID-19 on mortality and plan costs, including whether the pandemic will increase or decrease mortality during the term of our projections. We will be monitoring this development closely and may adjust future projections to reflect the impact of COVID-19, if and when it becomes appropriate.

The consultants who worked on this assignment are pension actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

We are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Rebecca A. Sielman, FSA	Kai Petersen, FSA
Consulting Actuary	Consulting Actuary

Section I - Executive Summary
Changes Since the Prior Valuation

Plan Changes

None.

Changes in Actuarial Methods and Assumptions

We updated the mortality projection scale from MP-2019 Ultimate to MP-2021 Ultimate. The impact of this change was a decrease in the Unfunded Accrued Liability of about 501,000 and a decrease in the Actuarially Determined Contribution of about $47,000.

Other Significant Changes

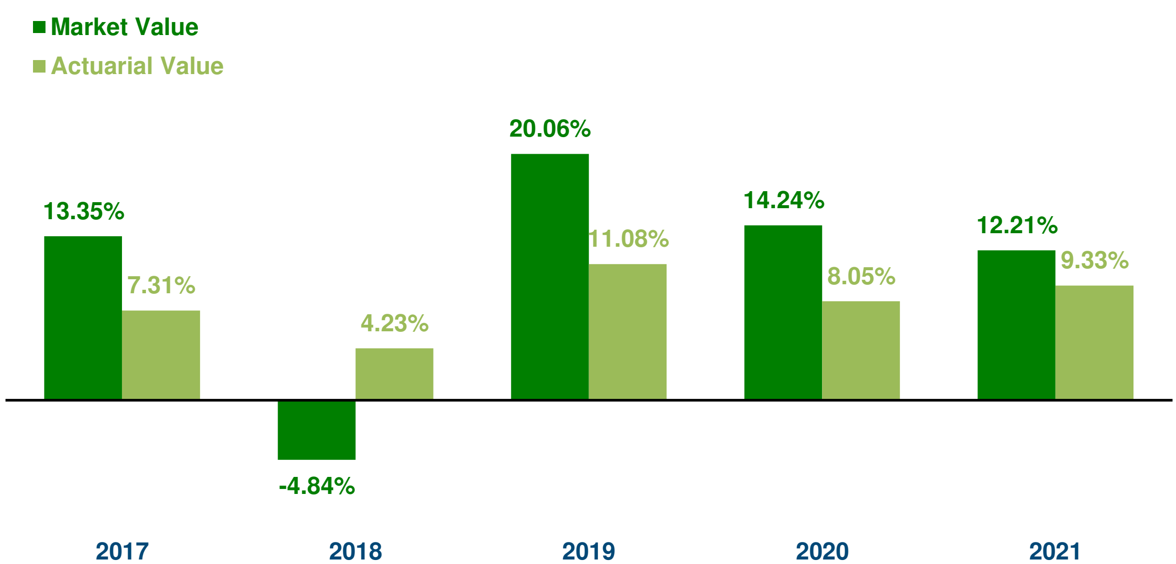
None.

Section I - Executive Summary
Assets

There are two different measures of the plan's assets that are used throughout this report. The Market Value is a snapshot of the plan's investments as of the valuation date. The Actuarial Value is a smoothed asset value designed to temper the volatile fluctuations in the market by recognizing investment gains or losses non-asymptotically over five years.

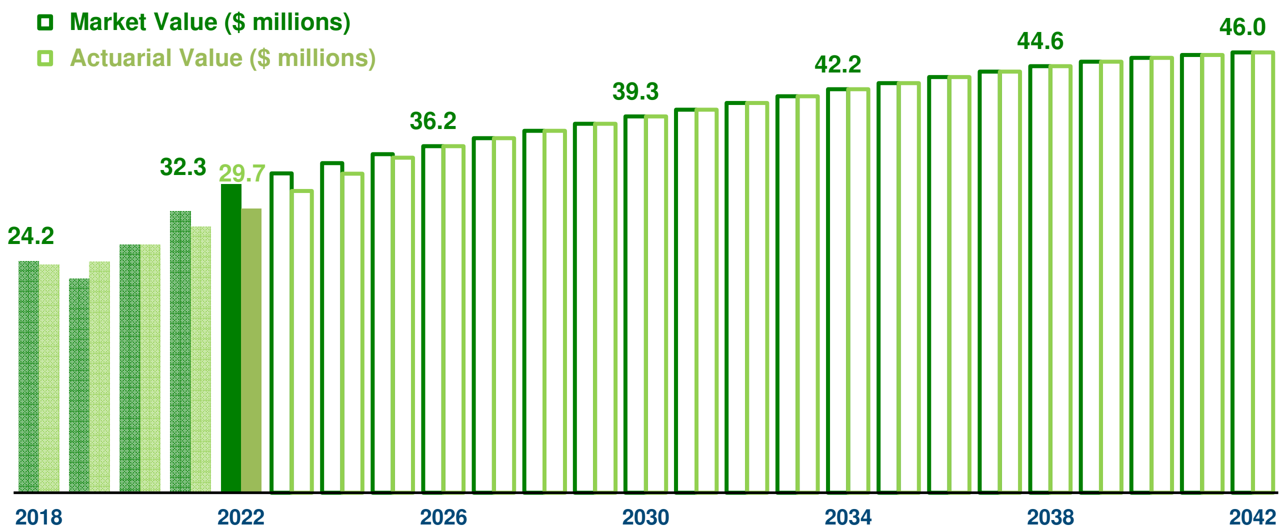
	Market	Actuarial
Value as of January 1, 2021	$29,423,912	$27,823,549
Metro and Member Contributions	1,848,209	1,848,209
Investment Income	3,550,835	2,564,326
Transfers	(13,018)	(13,018)
Benefit Payments and Administrative Expenses	(2,519,375)	(2,519,375)
Value as of January 1, 2022	32,290,563	29,703,691

For fiscal year 2021, the plan's assets earned 12.21% on a Market Value basis and 9.33% on an Actuarial Value basis. The actuarial assumption for this period was 6.25%; the result is an asset gain of about $1.7 million on a Market Value basis and a gain of about $0.8 million on an Actuarial Value basis. Historical rates of return are shown in the graph below.

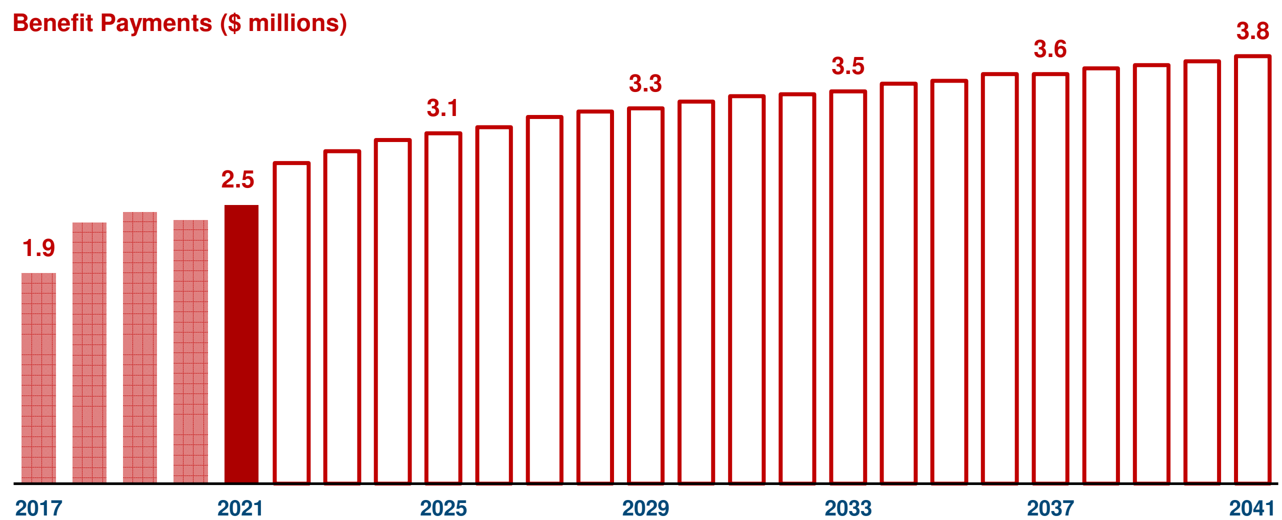


Section I - Executive Summary
Assets (continued)

The graph below shows how this year's asset values compare to where the plan's assets have been over the past several years and how they are projected to change over the next 20 years. For purposes of this projection, we have assumed that Metro always contributes the Actuarially Determined Contribution and the investments always earn the assumed interest rate each year.

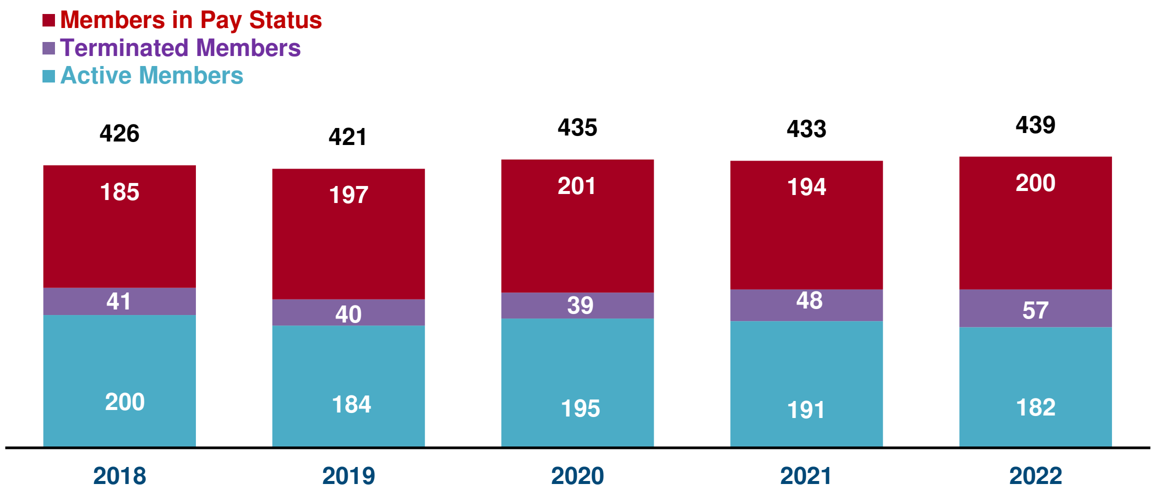


In 2021, the plan paid out $2,460,329 in benefits to members. Over the next 20 years, the plan is projected to pay out a total of $67.7 million in benefits to members.



Section I - Executive Summary
Membership

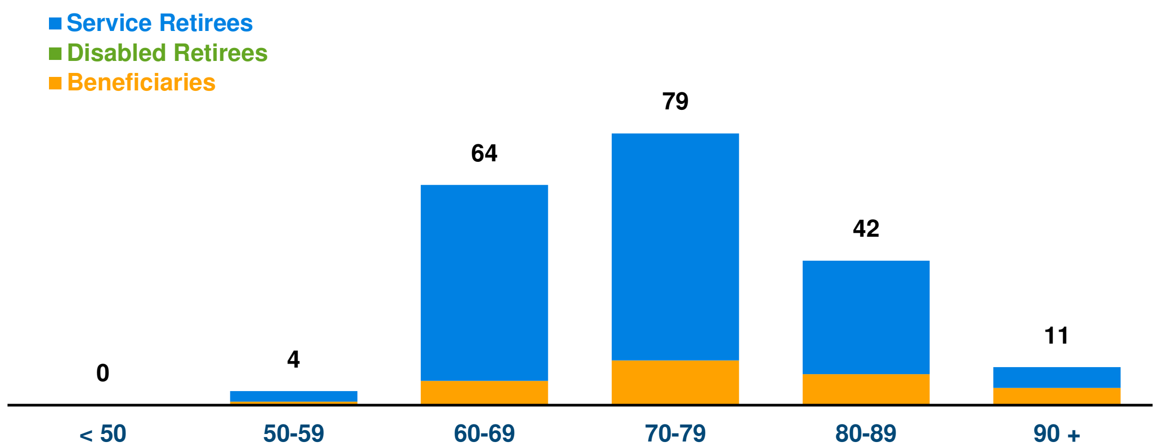
There are three basic categories of plan members included in the valuation: (1) members who are receiving monthly pension benefits, (2) former employees who have a vested right to benefits but have not yet started collecting, and (3) active employees who have met the eligibility requirements for membership.



Members in Pay Status on January 1, 2022

Service Retirees	165	Average Age	74.9
Disabled Retirees	0	Total Annual Benefit	$2,224,446
Beneficiaries	35	Average Annual Benefit	11,122
Total	200		

The members in pay status fall across a wide distribution of ages:



Section I - Executive Summary
Membership (continued)

Terminated Vested Members on January 1, 2022

Count	56
Average Age	56.8
Total Annual Benefit	$226,011
Average Annual Benefit	4,036

Deferred Beneficiaries on January 1, 2022

Count	1

Active Members on January 1, 2022

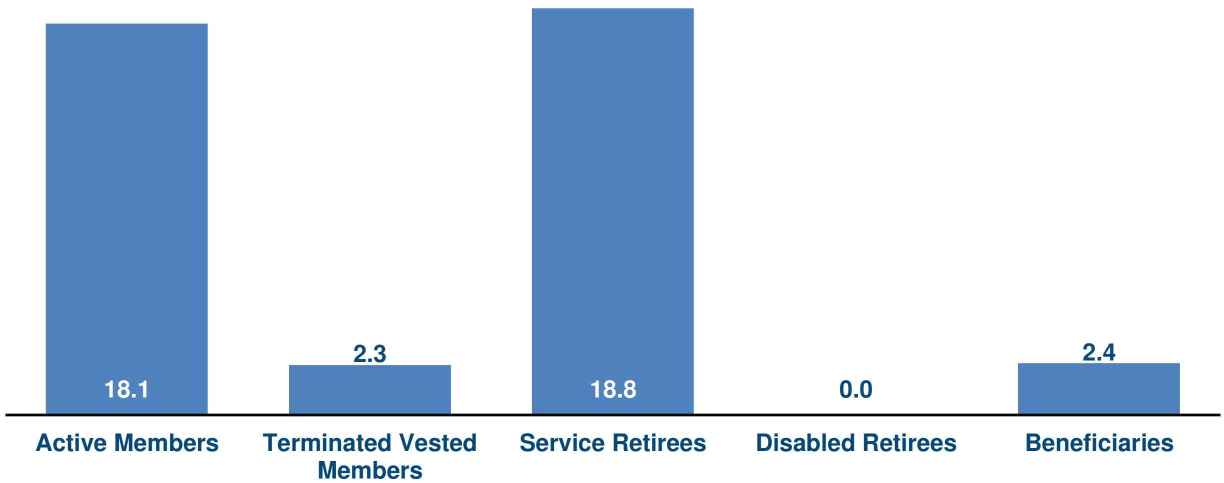
Count	182
Average Age	55.0
Average Service	11.0
Payroll	$12,203,356
Average Payroll	67,051

The table below illustrates the age and years of service of the active membership:

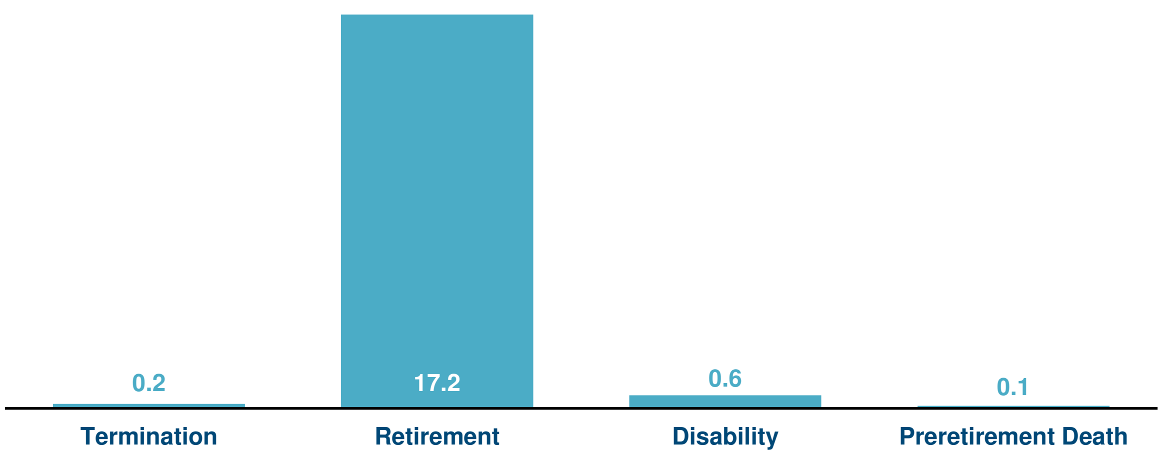
	Years of Service							
Age	**0-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30+**	**Total**
< 25								0
25-29	1	1						2
30-34		1	1					2
35-39	4	2	2	1				9
40-44	4	5	2	1				12
45-49	8	9	2	2	1			22
50-54	17	10	6	4	3			40
55-59	17	4	5	5	6			37
60-64	4	11	6	2	7	2	1	33
65+		4	3	8	5	1	4	25
Total	55	47	27	23	22	3	5	182

Section I - Executive Summary
Accrued Liability

The Accrued Liability as of January 1, 2022 equals $41,555,251, which consists of the following pieces (in $ millions):

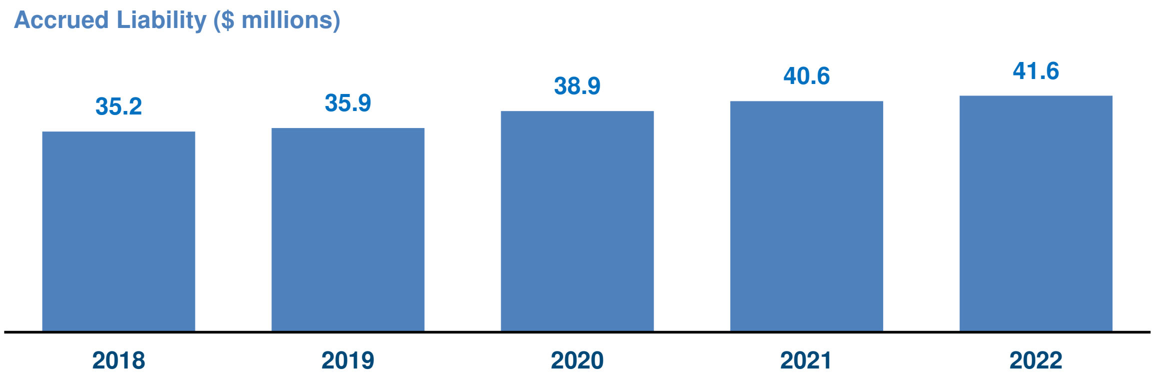


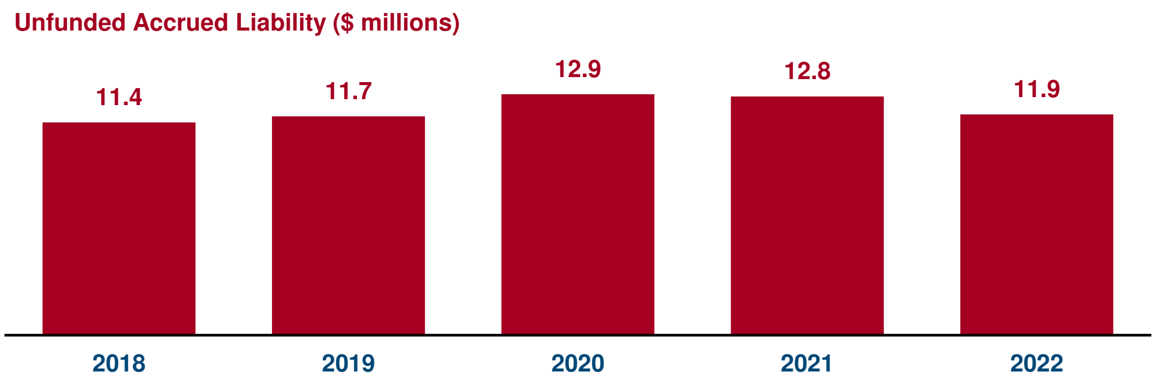
The Accrued Liability for active members can be broken down further by the different types of benefits provided by the plan:

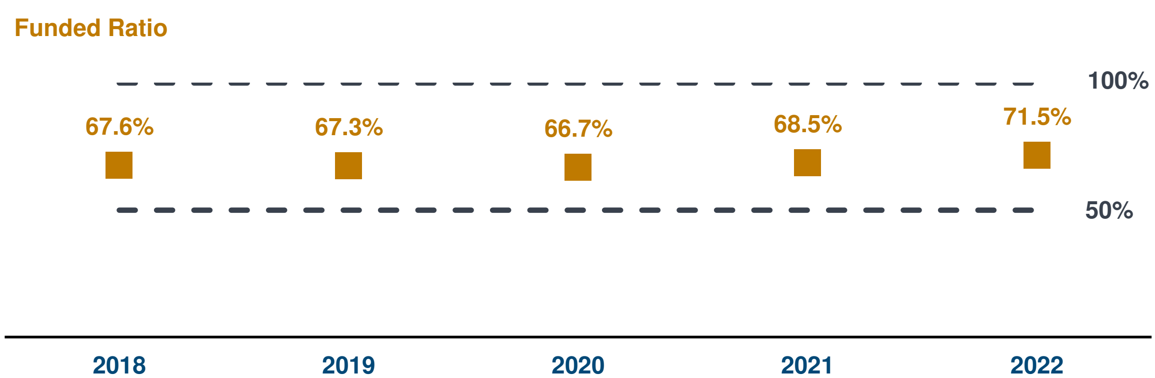


Section I - Executive Summary
Funded Status

The Accrued Liability grows over time as active members earn additional benefits, and goes down over time as members receive benefits; it may also change when there are changes to the plan provisions or changes in the actuarial assumptions. The Unfunded Accrued Liability is the dollar difference between the Accrued Liability and the Actuarial Value of Assets; the Funded Ratio is the ratio of the two.

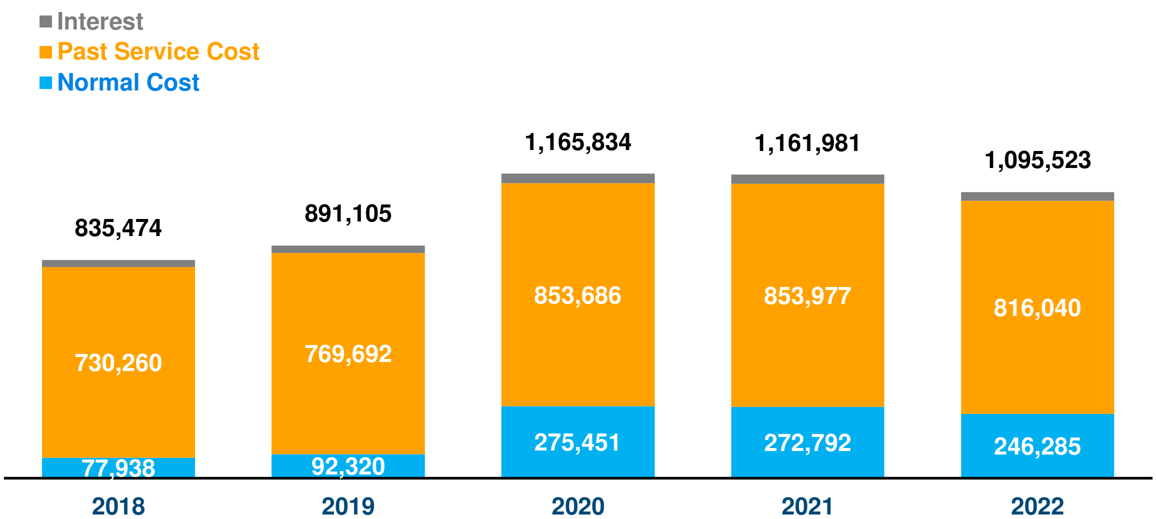






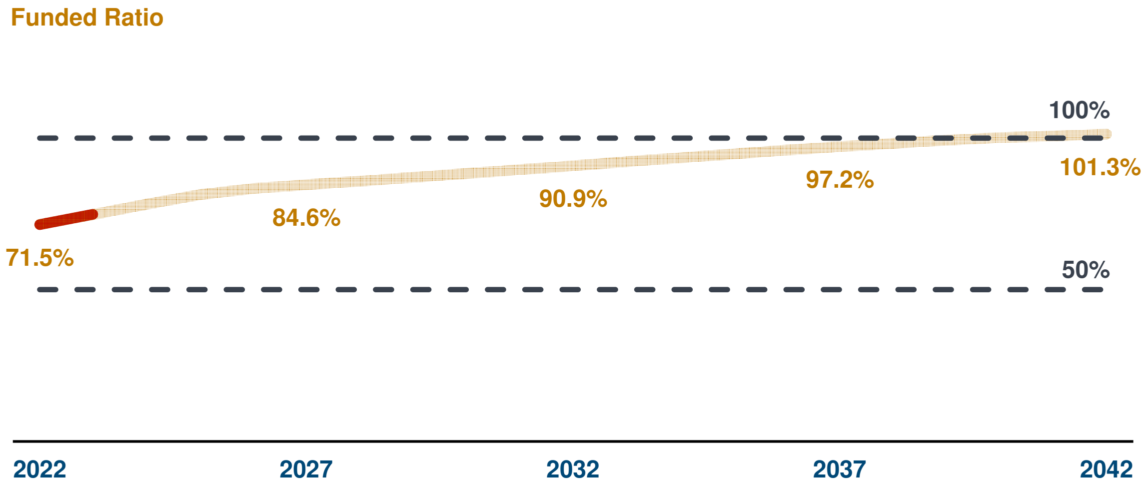
Section I - Executive Summary
Actuarially Determined Contribution

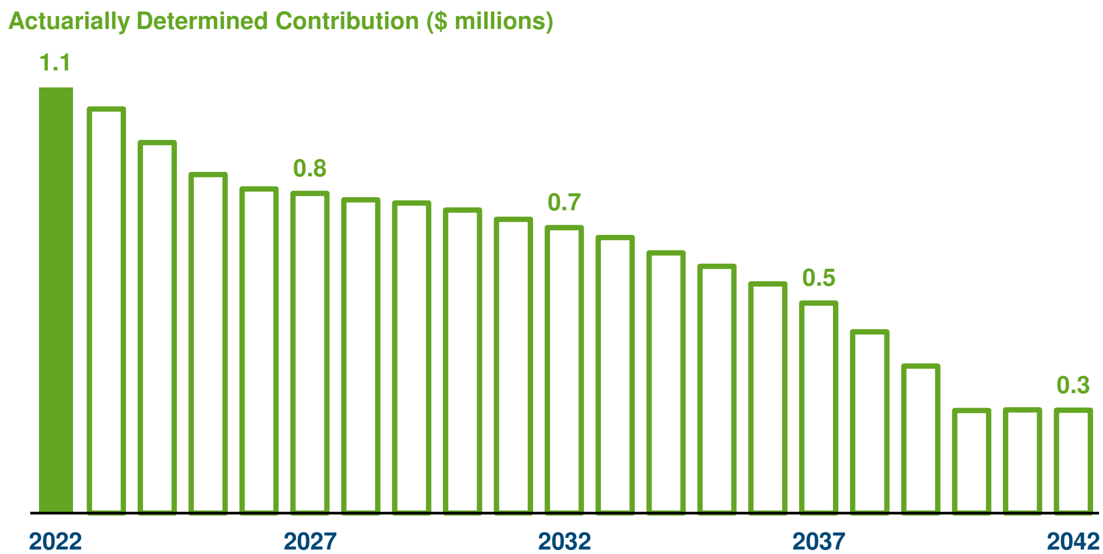
The Actuarially Determined Contribution consists of three pieces: a Normal Cost payment to fund the benefits earned each year, a Past Service Cost to gradually reduce any unfunded or surplus liability, and Interest. The Actuarially Determined Contribution for fiscal year 2022 is $1,095,523. This is shown below, along with the comparable figures for the prior four years.



Section I - Executive Summary
Long-Range Forecast

If Metro pays the Actuarially Determined Contribution each year, the investments earn exactly the assumed interest rate each year, and there are no changes in the plan provisions or in the actuarial methods and assumptions, then we project the following changes in the plan's funded status and the long-range contribution levels:

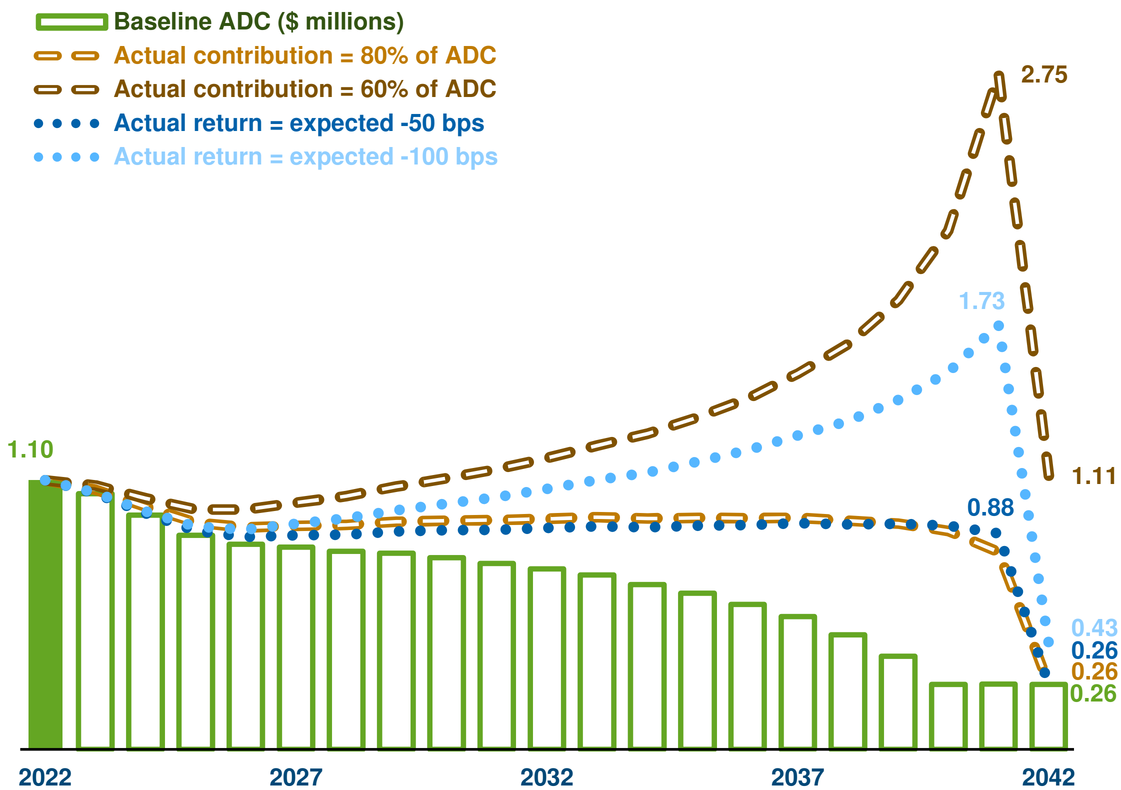




To the extent that there are future investment or liability gains or losses, changes in the actuarial assumptions or methods, or plan changes, the actual valuation results will differ from these forecasts. Please see Section III C for more details of the long range forecast.

Section I - Executive Summary
Long-Range Forecast (continued)

Pension benefits are paid for through a combination of contributions from Metro and from employees, and from investment income. If Metro pays less than the Actuarially Determined Contribution each year, or if the investments persistently earn less than the assumed interest rate, then the plan's funded status would suffer, and to compensate, Metro's contribution levels would be pushed higher. The risks of underfunding and underearning are illustrated in the hypothetical scenarios below:



The scenarios illustrated above are based on deterministic projections that assume emerging plan experience always exactly matches the actuarial assumptions; in particular that actual asset returns will be constant in every year of the projection period. Variation in asset returns, contribution amounts, and many other factors may have a significant impact on the long-term financial health of the plan, the liquidity constraints on plan assets, and Metro's future contribution levels. Stochastic projections could be prepared that would enable Metro to understand the potential range of future results based on the expected variability in asset returns and other factors. Such analysis was beyond the scope of this engagement.

Section I - Executive Summary
Summary of Principal Results

Membership as of	January 1, 2021	January 1, 2022
Active Members	191	182
Terminated Members	48	57
Members in Pay Status	194	200
Total Count	433	439
Payroll	$12,376,694	$12,203,356

Assets and Liabilities as of	January 1, 2021	January 1, 2022
Market Value of Assets	$29,423,912	$32,290,563
Actuarial Value of Assets	27,823,549	29,703,691
Accrued Liabiilty for Active Members	18,510,780	18,114,017
Accrued Liabiilty for Terminated Members	2,001,619	2,261,348
Accrued Liabiilty for Members in Pay Status	20,129,913	21,179,886
Total Accrued Liability	40,642,312	41,555,251
Unfunded Accrued Liability	12,818,763	11,851,560
Funded Ratio	68.5%	71.5%

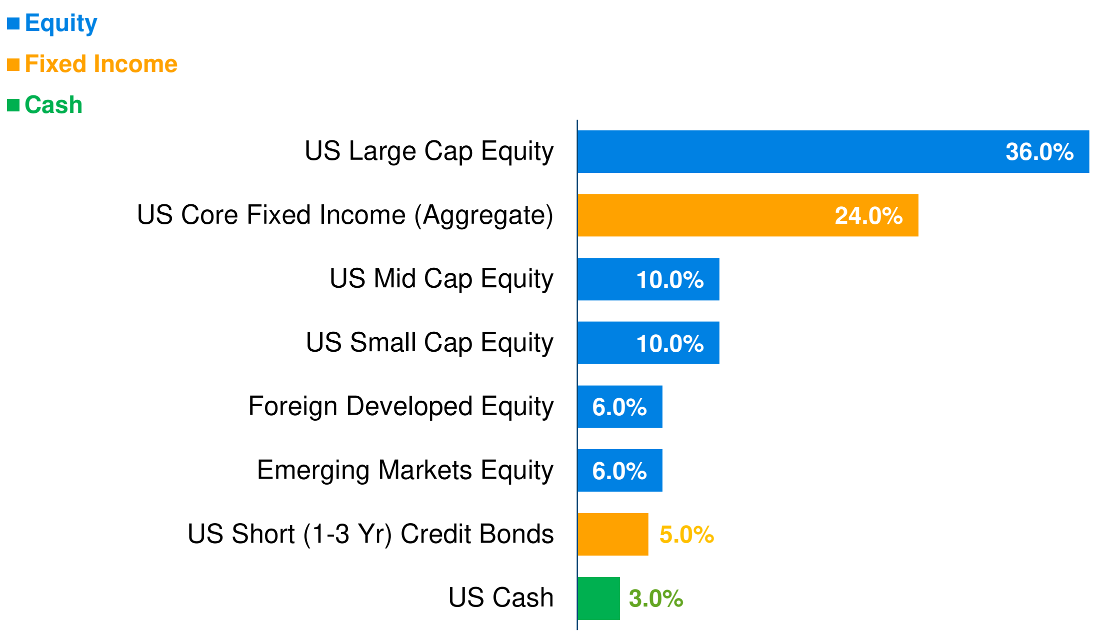
Actuarially Determined Contribution for Fiscal Year	2021	2022
Normal Cost	$272,792	$246,285
Past Service Cost	853,977	816,040
Interest	35,212	33,198
Actuarially Determined Contribution	1,161,981	1,095,523

Section II - Plan Assets
A. Summary of Fund Transactions

Market Value as of January 1, 2021	$29,423,912
Metro Contributions	939,928
Member Contributions	908,281
Net Investment Income	3,550,835
Benefit Payments	(2,460,329)
Transfers	(13,018)
Administrative Expenses	(59,046)
Market Value as of December 31, 2021	32,290,563
Expected Return on Market Value of Assets	1,817,585
Market Value (Gain)/Loss	(1,733,250)
Approximate Rate of Return *	12.21%

* The rate shown here is not the dollar or time weighted investment yield rate which measures investment performance. It is an approximate net return assuming all activity occurred on average midway through the fiscal year.

Target Asset Allocation as of December 31, 2021



Section II - Plan Assets
B. Development of Actuarial Value of Assets

In order to minimize the impact of market fluctuations on the contribution level, we use an Actuarial Value of Assets that recognizes gains and losses in equal installments ('non-asymptotically') over a five year period. The Actuarial Value of Asets as of January 1, 2021 is determined below.

1.	Expected Market Value of Assets:	
	a. Market Value of Assets as of January 1, 2021	$29,423,912
	b. Metro and Member Contributions	1,848,209
	c. Transfers	(13,018)
	d. Benefit Payments and Administrative Expenses	(2,519,375)
	e. Expected Earnings Based on 6.25% Interest	1,817,585
	f. Expected Market Value of Assets as of January 1, 2022	30,557,313
2.	Actual Market Value of Assets as of January 1, 2022	32,290,563
3.	Market Value (Gain)/Loss: (1f) - (2)	(1,733,250)
4.	Delayed Recognition of Market (Gains)/Losses	

Plan Year End	(Gain)/Loss	Percent Not Recognized	Amount Not Recognized
12/31/2021	($1,733,250)	80%	($1,386,600)
12/31/2020	(2,000,454)	60%	(1,200,272)
12/31/2019	N/A	40%	N/A
12/31/2018	N/A	20%	N/A

(2,586,872)

5.	Actuarial Value of Assets as of January 1, 2022: (2) + (4)	29,703,691
6.	Return on Actuarial Value of Assets	2,564,326
7.	Approximate Rate of Return on Actuarial Value of Assets	9.33%
8.	Actuarial Value (Gain)/Loss	(846,530)

Section III - Development of Contribution
A. Past Service Cost

In determining the Past Service Cost, the Unfunded Accrued Liability is amortized as a level percent over 30 years from January 1, 2012.

		January 1, 2021	January 1, 2022
1.	Accrued Liability		
	Active Members	$18,510,780	$18,114,017
	Terminated Members	2,001,619	2,261,348
	Service Retirees	17,694,789	18,772,454
	Disabled Retirees	0	0
	Beneficiaries	2,435,124	2,407,432
	Total Accrued Liability	40,642,312	41,555,251
2.	Actuarial Value of Assets (see Section IIB)	27,823,549	29,703,691
3.	Unfunded Accrued Liability: (1) - (2)	12,818,763	11,851,560
4.	Funded Ratio: (2) / (1)	68.5%	71.5%
5.	Amortization Period	21	20
6.	Amortization Growth Rate	2.50%	2.50%
7.	Past Service Cost: (3) amortized over (5)	853,977	816,040

Section III - Development of Contribution
B. Actuarially Determined Contribution

		2021	2022
1.	Total Normal Cost	$1,090,360	$1,065,811
2.	Expected Member Contributions	873,165	877,129
3.	Expected Administrative Expenses	35,000	35,000
4.	Expected Investment Expenses	20,597	22,603
5.	Net Normal Cost: (1) - (2) + (3) +(4)	272,792	246,285
6.	Past Service Cost (see Section IIIA)	853,977	816,040
7.	Interest on (5) + (6) Reflecting Payment on Average Halfway Through the Year	35,212	33,198
8.	Actuarially Determined Contribution: (5) + (6) + (7)	1,161,981	1,095,523

Section III - Development of Contribution
C. Long Range Forecast

This forecast is based on the results of the January 1, 2022 actuarial valuation and assumes that Metro will pay the Actuarially Determined Contribution each year, the assets will return the assumed interest rate on a market value basis each year, and there are no future changes in the actuarial methods or assumptions or in the plan provisions. For purposes of this forecast the amortization period declines to 1 year to illustrate the progress of the plan towards becoming fully funded; in actual practice the amortization period will not be less than 10 years in order to shield Metro from contribution volatility. Actual results at each point in time will yield different values, reflecting the actual experience of the plan membership and assets.

	Values as of the Valuation Date					Cash Flows Projected to the Following Fiscal Year			
Valuation Date	Accrued Liability	Actuarial Value of Assets	Unfunded Accrued Liability	Funded Ratio	Fiscal Year	Metro Contributions	Member Contributions	Benefit Payments	Net Cash Flows
01/01/2022	$41,555,251	$29,703,691	$11,851,560	71.5%	2022	$1,095,523	$877,129	($2,829,340)	($856,688)
01/01/2023	42,171,000	31,549,000	10,622,000	74.8%	2023	1,040,000	924,000	(2,933,000)	(969,000)
01/01/2024	42,684,000	33,348,000	9,336,000	78.1%	2024	953,000	943,000	(3,034,000)	(1,138,000)
01/01/2025	43,097,000	35,038,000	8,059,000	81.3%	2025	871,000	939,000	(3,094,000)	(1,284,000)
01/01/2026	43,458,000	36,237,000	7,221,000	83.4%	2026	834,000	943,000	(3,145,000)	(1,368,000)
01/01/2027	43,809,000	37,057,000	6,752,000	84.6%	2027	823,000	945,000	(3,237,000)	(1,469,000)
01/01/2028	44,077,000	37,822,000	6,255,000	85.8%	2028	806,000	945,000	(3,284,000)	(1,533,000)
01/01/2029	44,300,000	38,570,000	5,730,000	87.1%	2029	798,000	952,000	(3,313,000)	(1,563,000)
01/01/2030	44,521,000	39,333,000	5,188,000	88.3%	2030	780,000	942,000	(3,373,000)	(1,651,000)
01/01/2031	44,690,000	40,054,000	4,636,000	89.6%	2031	756,000	939,000	(3,421,000)	(1,726,000)
01/01/2032	44,826,000	40,742,000	4,084,000	90.9%	2032	735,000	960,000	(3,437,000)	(1,742,000)
01/01/2033	44,971,000	41,456,000	3,515,000	92.2%	2033	709,000	973,000	(3,463,000)	(1,781,000)
01/01/2034	45,114,000	42,176,000	2,938,000	93.5%	2034	670,000	958,000	(3,532,000)	(1,904,000)
01/01/2035	45,189,000	42,814,000	2,375,000	94.7%	2035	635,000	972,000	(3,557,000)	(1,950,000)
01/01/2036	45,260,000	43,443,000	1,817,000	96.0%	2036	589,000	978,000	(3,614,000)	(2,047,000)
01/01/2037	45,303,000	44,012,000	1,291,000	97.2%	2037	540,000	1,009,000	(3,617,000)	(2,068,000)
01/01/2038	45,370,000	44,596,000	774,000	98.3%	2038	467,000	994,000	(3,666,000)	(2,205,000)
01/01/2039	45,403,000	45,074,000	329,000	99.3%	2039	378,000	1,013,000	(3,695,000)	(2,304,000)
01/01/2040	45,436,000	45,481,000	(45,000)	100.1%	2040	264,000	1,020,000	(3,728,000)	(2,444,000)
01/01/2041	45,459,000	45,768,000	(309,000)	100.7%	2041	265,000	1,024,000	(3,775,000)	(2,486,000)

Section III - Development of Contribution
D. History of Funded Status

Valuation Date	Actuarial Value of Assets	Accrued Liability	Unfunded Accrued Liability	Funded Ratio
January 1, 2014	$19,886,881	$31,038,929	$11,152,048	64.1%
January 1, 2015	20,939,210	31,851,815	10,912,605	65.7%
January 1, 2016	21,663,121	32,548,681	10,885,560	66.6%
January 1, 2017	22,443,739	33,896,866	11,453,127	66.2%
January 1, 2018	23,825,275	35,249,385	11,424,110	67.6%
January 1, 2019	24,167,487	35,906,116	11,738,629	67.3%
January 1, 2020	25,950,904	38,889,416	12,938,512	66.7%
January 1, 2021	27,823,549	40,642,312	12,818,763	68.5%
January 1, 2022	29,703,691	41,555,251	11,851,560	71.5%

Section III - Development of Contribution
E. History of Metro Contributions

Fiscal Year	Actuarially Determined Contribution	Actual Metro Contribution	Payroll	Actual Contribution as a Percent of Payroll
2014	$833,212	$702,245	$11,362,603	6.2%
2015	847,243	748,129	11,514,912	6.5%
2016	901,256	705,467	11,390,621	6.2%
2017	958,333	904,824	11,497,480	7.9%
2018	835,474	855,109	12,169,930	7.0%
2019	891,105	836,227	11,485,056	7.3%
2020	1,165,834	1,286,538	11,605,482	11.1%
2021	1,161,981	939,928	12,376,694	7.6%
2022	1,095,523	TBD	12,203,356	TBD

Section IV - Membership Data
A. Reconciliation of Membership from Prior Valuation

Details of the changes in the Plan membership since the last valuation are shown below. Additional details on the Plan membership are provided in the remainder of Section IV.

	Active Members	Terminated Vested Members	Deferred Beneficiaries	Service Retirees	Disabled Retirees	Beneficiaries	Total
January 1, 2021	191	47	1	161	0	33	433
Terminated							
- no benefits due	-	-	-	-	-	-	0
- paid refund	(4)	(2)	-	-	-	-	(6)
- vested benefits due	(3)	3	-	-	-	-	0
- due contributions	(5)	5	-	-	-	-	0
Retired	(7)	(2)	-	9	-	-	0
Died							
- with beneficiary	-	-	-	-	-	-	0
- no beneficiary	-	-	-	(5)	-	-	(5)
Benefits expired	-	-	-	-	-	-	0
New member	11	2	-	-	-	2	15
Rehired/ Eligible	-	-	-	-	-	-	0
Transfer to Salaried Plan	(1)	-	-	-	-	-	(1)
Correction	-	3	-	-	-	-	3
January 1, 2022	182	56	1	165	0	35	439

Section IV - Membership Data
B. Statistics of Active Membership

	As of January 1, 2021	As of January 1, 2022
Number of Active Members	191	182
Average Age	54.0	55.0
Average Service	10.7	11.0
Total Payroll	$12,376,694	$12,203,356
Average Payroll	64,799	67,051

Section IV - Membership Data
C. Statistics of Inactive Membership

	As of January 1, 2021	As of January 1, 2022
Terminated Vested Members		
Number	48	57
Total Annual Benefit	$213,715	$226,011
Average Annual Benefit	4,452	3,965
Average Age	58.6	56.8
Deferred Beneficiaries		
Number	1	1
Service Retirees		
Number	161	165
Total Annual Benefit	$1,836,442	$1,963,149
Average Annual Benefit	11,406	11,898
Average Age	74.1	74.4
Disabled Retirees		
Number	0	0
Total Annual Benefit	$0	$0
Average Annual Benefit	0	0
Average Age	0.0	0.0
Beneficiaries		
Number	33	35
Total Annual Benefit	$256,932	$272,505
Average Annual Benefit	7,786	7,786
Average Age	75.7	77.3

Section IV - Membership Data
D. Distribution of Inactive Members as of January 1, 2022

	Age	Number	Annual Benefits
Terminated Vested Members	< 50	10	$2,857
	50 - 59	20	63,427
	60 - 69	27	159,727
	70 - 79	0	0
	80 - 89	0	0
	90 +	0	0
	Total	57	226,011
Service Retirees	< 50	0	$0
	50 - 59	3	62,858
	60 - 69	57	850,310
	70 - 79	66	693,103
	80 - 89	33	304,179
	90 +	6	52,699
	Total	165	1,963,149
Disabled Retirees	< 50	0	$0
	50 - 59	0	0
	60 - 69	0	0
	70 - 79	0	0
	80 - 89	0	0
	90 +	0	0
	Total	0	0
Beneficiaries	< 50	0	$0
	50 - 59	1	2,399
	60 - 69	7	48,513
	70 - 79	13	132,456
	80 - 89	9	69,995
	90 +	5	19,142
	Total	35	272,505

Section V - Analysis of Risk
A. Introduction

The results of this actuarial valuation are based on one set of reasonable assumptions. However, it is almost certain that future experience will not exactly match these assumptions. As an example, the plan's investments may perform better or worse than assumed in any single year and over any longer time horizon. It is therefore important to consider the potential impacts of these likely differences when making decisions that may affect the future financial health of the plan, or of the plan's members.

In addition, as plans mature they accumulate larger pools of assets and liabilities. The increase in size in turn increases the potential magnitude of adverse experience. As an example, the dollar impact of a 10% investment loss on a plan with $1 billion in assets and liabilities is much greater than the dollar impact for a plan with $1 million in assets and liabilities. Since pension plans make long-term promises and rely on long-term funding, it is important to consider how mature the plan is today, and how mature it may become in the future.

Actuarial Standard of Practice No. 51 (ASOP 51) directs actuaries to provide pension plan sponsors with information concerning the risks associated with the plan:

- Identify risks that may be significant to the plan.
- Assess the risks identified as significant to the plan. The assessment does not need to include numerical calculations.
- Disclose plan maturity measures and historical information that are significant to understanding the plan's risks.

This section of the report uses the framework of ASOP 51 to communicate important information about significant risks to the plan, the plan's maturity, and relevant historical plan data.

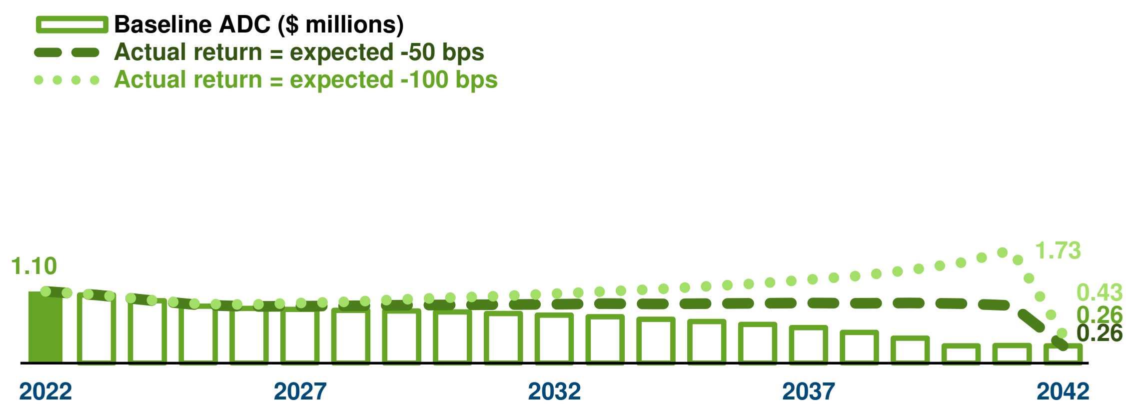
Please see Section III C for more information on the basis for the projected results shown on the following pages.

Section V - Analysis of Risk
B. Risk Identification and Assessment

Investment Risk

Definition: This is the potential that investment returns will be different than expected.

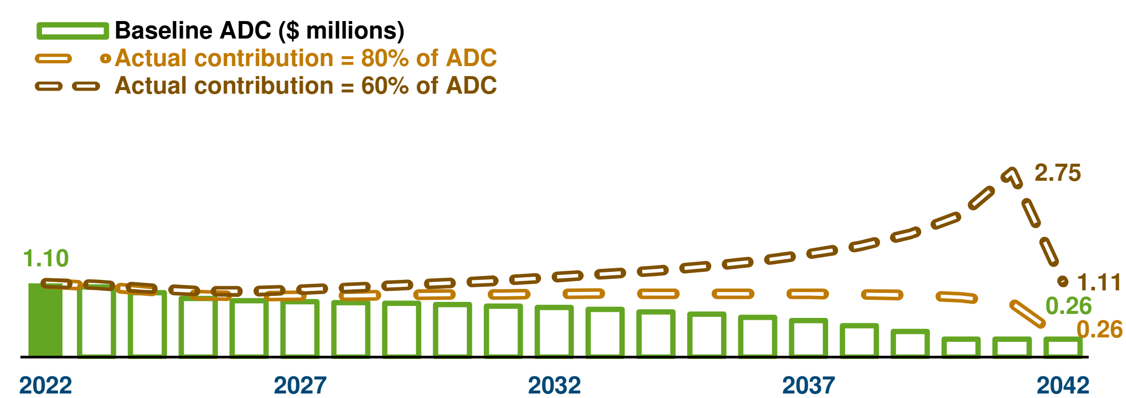
Identification: To the extent that actual investment returns differ from the assumed investment return, the plan's future assets, Actuarially Determined Contributions, and funded status may differ significantly from those presented in this valuation. The consequences of persistent underperformance on future Actuarially Determined Contribution levels are illustrated below:



Contribution Risk

Definition: This is the potential that actual future contributions will be less than the Actuarially Determined Contribution.

Identification: Over the past 8 years, actual contributions have been 91.9% of the Actuarially Determined Contribution in total. The consequences of persistent underfunding on future Actuarially Determined Contribution levels are illustrated below:



Section V - Analysis of Risk
B. Risk Identification and Assessment

Liquidity Risk

Definition: This is the potential that assets must be liquidated at a loss earlier than planned in order to pay for the plan's benefits and operating costs. This risk is heightened for plans with negative cash flows, in which contributions are not sufficient to cover benefit payments plus expenses.

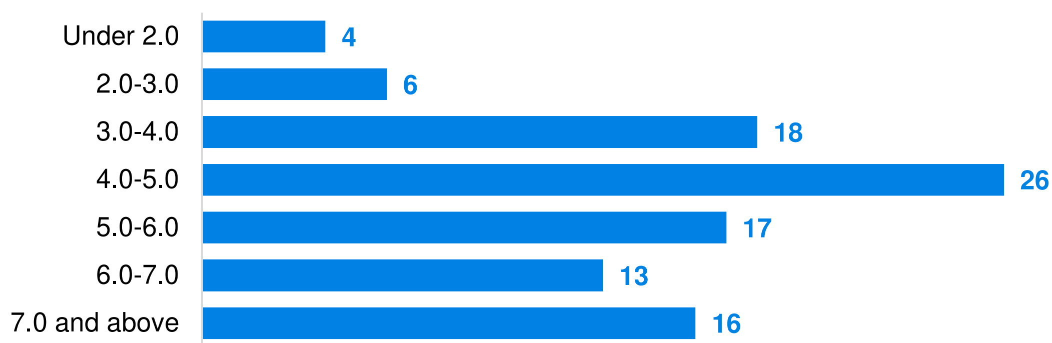
Identification: In 2021, the plan had negative cash flow, with Metro and member contributions to the plan of $1,848,209 compared to $2,519,375 of benefit payments and administrative expenses paid out of the plan. We suggest that you consult with your investment advisors with respect to the liquidity characteristics of the plan's investment holdings.

Maturity Risk

Definition: This is the potential for total plan liabilities to become more heavily weighted toward inactive liabilities over time, and for plan assets and/or liabilities to become larger relative to the active member liability.

Identification: The plan is subject to maturity risk because as plan assets and liabilities continue to grow, the dollar impact of any gains or losses on the assets or liabilities also becomes larger.

Assessment: As of January 1, 2022, the plan's Asset Voliatility Ratio (the ratio of the market value of plan assets to payroll) is 2.6. According to Milliman's 2021 Public Pension Funding Study, the 100 largest US public pension plans have the following range of Asset Volatility Ratios:



Inflation Risk

Definition: This is the potential for a pension to lose purchasing power over time due to inflation.

Identification: The members of pension plans without fully inflation-indexed benefits are subject to the risk that their purchasing power will be reduced over time due to inflation.

Assessment: This plan does not contain a mechanism to regularly increase benefits after retirement, so members bear all of the inflation risk.

Section V - Analysis of Risk
B. Risk Identification and Assessment

Insolvency Risk

Definition: This is the potential that a plan will become insolvent; that is, assets will be fully depleted.

Identification: If a plan becomes insolvent, contractually required benefits must be paid from the plan sponsor's other remaining assets.

Assessment: Under the GASB 68 depletion date methodology, the plan is not projected to become insolvent. Please see the GASB 68 report for more details on the underlying analysis.

Demographic Risks

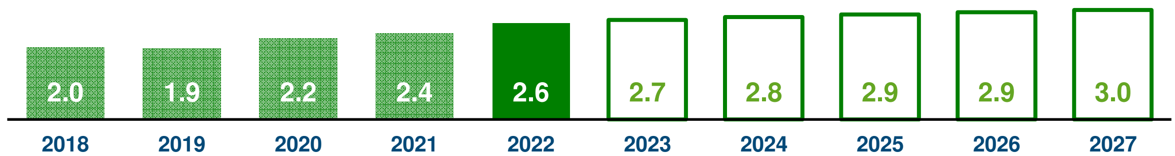
Definition: This is the potential that mortality, turnover, retirement, or other demographic experience will be different than expected.

Identification: The pension liabilities reported herein have been calculated by assuming that members will follow patterns of demographic experience as described in Appendix B. If actual demographic experience or future demographic assumptions are different from what is assumed to occur in this valuation, future pension liabilities, Actuarially Determined Contributions, and funded status may differ significantly from those presented in this valuation. Formal Experience Studies performed on a regular basis are helpful in ensuring that the demographic assumptions reflect emerging plan experience.

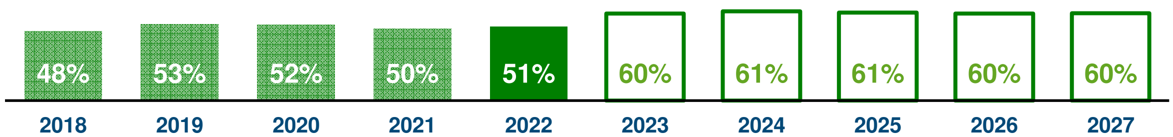
Section V - Analysis of Risk
C. Maturity Measures

The metrics presented below are different ways of understanding the plan's maturity level, both in the past and as it is expected to change in the coming years.

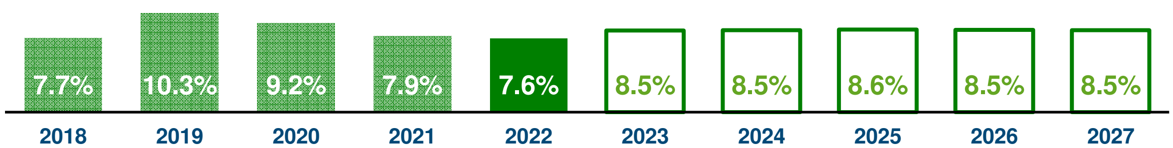
Asset Volatility Ratio: Market Value of Assets compared to Payroll



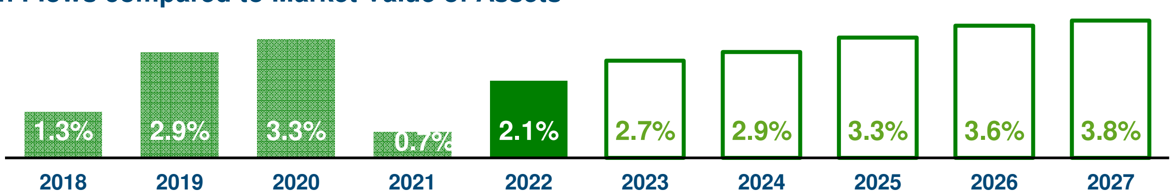
Accrued Liability for members in pay status compared to total Accrued Liability



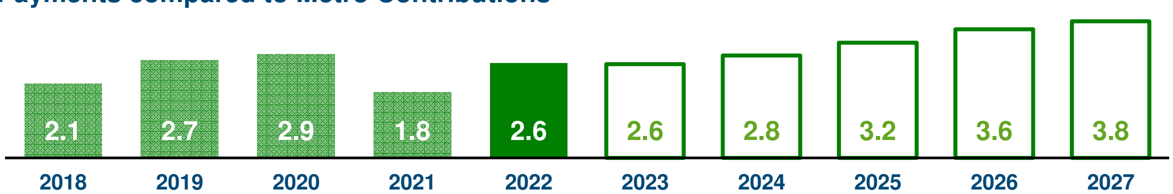
Benefit Payments compared to Market Value of Assets



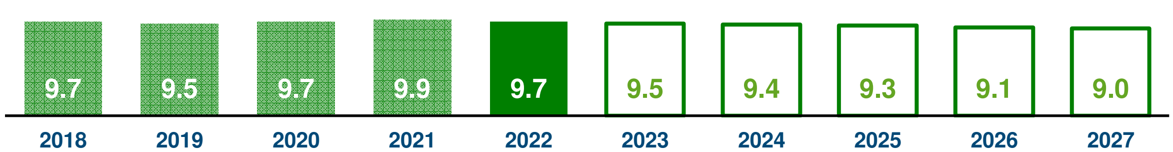
Net Cash Flows compared to Market Value of Assets



Benefit Payments compared to Metro Contributions



Duration of Accrued Liability (based on GASB 68 sensitivity disclosures)



Appendix A - Actuarial Funding Method

The actuarial funding method used in the valuation of this Plan is known as the Entry Age Normal Method. The Actuarially Determined Contribution consists of three pieces: Normal Cost plus a Past Service Cost payment to gradually eliminate the Unfunded Accrued Liability plus Interest.

The Normal Cost is determined by calculating the present value of future benefits for present active Members that will become payable as the result of death, disability, retirement or termination. This cost is then spread as a level percentage of earnings from entry age to termination as an Active Member. If Normal Costs had been paid at this level for all prior years, a fund would have accumulated. Because this fund represents the portion of benefits that would have been funded to date, it is termed the Accrued Liability. In fact, it is calculated by adding the present value of benefits for Retired Members and Terminated Vested Members to the present value of benefits for Active Members and subtracting the present value of future Normal Cost contributions.

The funding cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

The Unfunded Accrued Liability is the excess of the Accrued Liability over the assets which have been accumulated for the plan. This Unfunded Accrued Liability is amortized as a level percent over 30 years from January 1, 2012. The amortization period will decrease each year until it reaches 10 years, after which it remains at 10 years.

The Actuarial Value of Assets is determined by recognizing market gains and losses non-asymptotically over a five year period.

The long-range forecasts included in this report have been developed by assuming that members will terminate, retire, become disabled, and die according to the actuarial assumptions with respect to these causes of decrement, and that pay increases, cost of living adjustments, and so forth will likewise occur according to the actuarial assumptions. For those employee groups whose new employees are eligible to participate in this plan, members who are projected to leave active employment are assumed to be replaced by new active members with the same age, service, gender, and pay characteristics as those hired in the past few years.

Appendix B - Actuarial Assumptions

Each of the assumptions used in this valuation was set based on industry standard published tables and data, the particular characteristics of the plan, relevant information from the plan sponsor or other sources about future expectations, and our professional judgment regarding future plan experience. We believe the assumptions are reasonable for the contingencies they are measuring, and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Interest Rate 6.25%

Inflation 2.50%

Amortization Growth Rate 2.50%

Expenses $35,000 for administrative expenses, plus 0.07% of Market Value of Assets for investment expenses.

Salary Scale 4.00%

Turnover Based on a table of annual withdrawal rates below:

Age	Year 1 & 2	Years 3+
20	15.0%	12.0%
25	15.0%	12.0%
30	12.0%	11.0%
35	10.0%	10.0%
40	8.0%	8.0%
45	8.0%	6.0%
50	8.0%	4.0%
55	8.0%	3.0%

Disability Based on Table 5, Period 2 of the Society of Actuaries 1942 Disability Study.

Retirement

Age	<30 Years	>30 Years
58	5%	20%
59	5%	20%
60	5%	20%
61	5%	20%
62	25%	25%
63-64	25%	25%
65-66	50%	50%
67	100%	100%

Appendix B - Actuarial Assumptions

Mortality

PubG-2010 Mortality Table with generational mortality improvement per the MP-2021 Ultimate Scale (Prior: MP-2019 Ultimate Scale). This assumption includes a margin for mortality improvements after the valuation date.

Marital Status

80% of active participants are assumed to be married. Female spouses are assumed to be 3 years younger than male spouses.

Appendix C - Summary of Plan Provisions

This exhibit summarizes the major provisions of the Plan. It is not intended to be, nor should it be interpreted as a complete statement of all plan provisions. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself. To the extent that this summary does not accurately reflect the plan provisions, then the results of this valuation may not be accurate.

Original Effective Date

July 1, 1979

Plan Year

January 1, through December 31.

Eligibility

First of the month following completion of 120 days of service.

Compensation

Regular compensation plus overtime but excluding reimbursed expenses, bonuses, commissions, deferred compensation and other extra or unusual compensation.

Final Average Compensation

Average of the Compensation paid during the five highest consecutive paid years out of the last ten years of employment.

Year of Service

Twelve consecutive month period beginning with the person's employment date during which the member works 1,000 hours.

Vesting

Years of Service	Vesting %
0-4	0%
5	50%
6	60%
7	70%
8	80%
9	90%
10+	100%

Normal Retirement Eligibility

For members hired prior to January 1, 2018, age 65. For members hired after January 1, 2018, social security normal retirement age.

Normal Retirement Benefit

For members hired prior to January 1, 2018, 1.40% of Final Average Compensation multiplied by Years of Service. For members hired after January 1, 2018, 1.20% of Final Average Compensation for years 1 through 10, 1.30% of Final Average Compensation for years 11 through 20, and 1.40% thereafter.

Early Retirement Eligibility

Age 58 with 20 years of service, or any age with 30 years of service.

Early Retirement Benefit

Accrued benefit based on service and compensation to date with a 0.50% reduction for each month by which early retirement precedes normal retirement. No reduction applies if a member has 30 or more years of service.

Appendix C - Summary of Plan Provisions

Preretirement Death Benefit	Surviving spouses of members with at least 10 years of service are eligible to receive a benefit equal to the accrued benefit the member would have received if they terminated employment, deferred their benefit to their earliest retirement date, and elected the 100% joint and survivor annuity option. Surviving spouses of members with less than 10 years of service are entitled to a refund of the member's employee contributions with interest.
Employee Contributions	Active members contribute 7.75% of payroll.
Normal Form of Payment	Modified Cash Refund Annuity.
Optional Forms of Payment	10 year certain and life, 100%/66.7%/50% joint and survivor annuity. The 100% joint and survivor annuity is automatic for married members unless another option is elected.

Appendix D - Glossary

Actuarial Cost Method - This is a procedure for determining the Actuarial Present Value of Benefits and allocating it to time periods to produce the Actuarial Accrued Liability and the Normal Cost.

Accrued Liability - This is the portion of the Actuarial Present Value of Benefits attributable to periods prior to the valuation date by the Actuarial Cost Method (i.e., that portion not provided by future Normal Costs).

Actuarial Assumptions - With any valuation of future benefits, assumptions of anticipated future events are required. If actual events differ from the assumptions made, the actual cost of the plan will vary as well. Some examples of key assumptions include the interest rate, salary scale, and rates of mortality, turnover and retirement.

Actuarial Present Value of Benefits - This is the present value, as of the valuation date, of future payments for benefits and expenses under the Plan, where each payment is: a) multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, death, disability, termination of employment, etc.; and b) discounted at the assumed interest rate.

Actuarial Value of Assets - This is the value of cash, investments and other property belonging to the plan, typically adjusted to recognize investment gains or losses over a period of years to dampen the impact of market volatility on the Actuarially Determined Contribution.

Actuarially Determined Contribution ("ADC") - This is the employer's periodic contributions to a defined benefit plan, calculated in accordance with actuarial standards of practice.

Attribution Period - The period of an employee's service to which the expected benefit obligation for that employee is assigned. The beginning of the attribution period is the employee's date of hire and costs are spread across all employment.

Interest Rate - This is the long-term expected rate of return on any investments set aside to pay for the benefits. In a financial reporting context (e.g., GASB 68) this is termed the Discount Rate.

Normal Cost - This is the portion of the Actuarial Present Value of Benefits allocated to a valuation year by the Actuarial Cost Method.

Past Service Cost - This is a catch-up payment to fund the Unfunded Accrued Liability over time (generally 10 to 30 years). A closed amortization period is a specific number of years counted from one date and reducing to zero with the passage of time; an open amortization period is one that begins again or is recalculated at each valuation date. Also known as the Amortization Payment.

Return on Plan Assets - This is the actual investment return on plan assets during the fiscal year.

Unfunded Accrued Liability - This is the excess of the Accrued Liability over the Actuarial Value of Assets.

METRO AREA TRANSIT
SALARIED EMPLOYEES' PENSION PLAN

Actuarial Valuation as of January 1, 2022
To Determine Funding for Fiscal Year 2022

Prepared by

Rebecca A. Sielman, FSA
Consulting Actuary

Kai Petersen, FSA
Consulting Actuary

July 21, 2022

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Certification

We have performed an actuarial valuation of the Plan as of January 1, 2022 to determine funding for fiscal year 2022. This report presents the results of our valuation.

The ultimate cost of a pension plan is the total amount needed to provide benefits for plan members and beneficiaries and to pay the expenses of administering the plan. Pension costs are met by contributions and by investment return on plan assets. The principal purpose of this report is to set forth an actuarial recommendation of the contribution, or range of contributions, which will properly fund the plan, in accordance with applicable government regulations. In addition, this report provides:

- A valuation of plan assets and liabilities to review the year-to-year progress of funding.
- Information needed to meet disclosure requirements.
- Review of plan experience for the previous year to ascertain whether the assumptions and methods employed for valuation purposes are reflective of actual events and remain appropriate for prospective application.
- Assessment of the relative funded position of the plan, i.e., through a comparison of plan assets and projected plan liabilities.
- Comments on any other matters which may be of assistance in the funding and operation of the plan.

This report may not be used for purposes other than those listed above without Milliman's prior written consent. If this report is distributed to other parties, it must be copied in its entirety, including this certification section.

Milliman's work is prepared solely for the internal business use of Metro Area Transit ("Metro"). To the extent that Milliman's work is not subject to disclosure under applicable public records laws, Milliman's work may not be provided to third parties without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman's consent to release its work product to any third party may be conditioned on the third party signing a Release, subject to the following exceptions: (a) Metro may provide a copy of Milliman's work, in its entirety, to Metro's professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman's work for any purpose other than to benefit Metro; and (b) Metro may provide a copy of Milliman's work, in its entirety, to other governmental entities, as required by law. No third party recipient of Milliman's work product should rely upon Milliman's work product. Such recipients should engage qualified professionals for advice appropriate to their own specific needs.

In preparing this report, we relied on employee census data and financial information as of the valuation date, furnished by Metro. We performed a limited review of the data used directly in our analysis for reasonableness and consistency and have found them to be reasonably consistent and comparable with data used for other purposes. If the underlying data or information is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete and our calculations may need to be revised. If there are material defects in the data, it is possible that they would be uncovered by a detailed, systematic review and comparison of the data to search for data values that are questionable or for relationships that are materially inconsistent. Such a review was beyond the scope of our assignment.

Certification

The calculations reported herein have been made on a basis consistent with our understanding of ERISA and the related sections of the tax code. Additional determinations may be needed for purposes other than meeting funding requirements, such as judging benefit security at plan termination or meeting employer accounting requirements. On the basis of the foregoing, we hereby certify that, to the best of our knowledge, this report is complete and accurate and all costs and liabilities were determined in conformance with generally accepted actuarial principles and practices.

We further certify that, in our opinion, each actuarial assumption, method and technique used is reasonable taking into account the experience of the Plan and reasonable expectations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurement.

The valuation results were developed using models intended for valuations that use standard actuarial techniques. In addition to the models described previously, Milliman has developed certain models to develop the expected long term rate of return on assets used in this analysis. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice (ASOP). The models, including all input, calculations, and output may not be appropriate for any other purpose.

Although it is possible that the COVID-19 pandemic could have a material impact on the projected mortality, liabilities, and contribution requirements, we have chosen not to make an adjustment in the projections at this time, given the substantial current uncertainty regarding the impact of COVID-19 on mortality and plan costs, including whether the pandemic will increase or decrease mortality during the term of our projections. We will be monitoring this development closely and may adjust future projections to reflect the impact of COVID-19, if and when it becomes appropriate.

The consultants who worked on this assignment are pension actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

We are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Rebecca A. Sielman, FSA Consulting Actuary	Kai Petersen, FSA Consulting Actuary

Section I - Executive Summary
Changes Since the Prior Valuation

Plan Changes

None.

Changes in Actuarial Methods and Assumptions

We updated the mortality projection scale from MP-2019 Ultimate to MP-2021 Ultimate. The impact of this change was a decrease in the Unfunded Accrued Liability of about 143,000 and a decrease in the Actuarially Determined Contribution of about $13,000.

Other Significant Changes

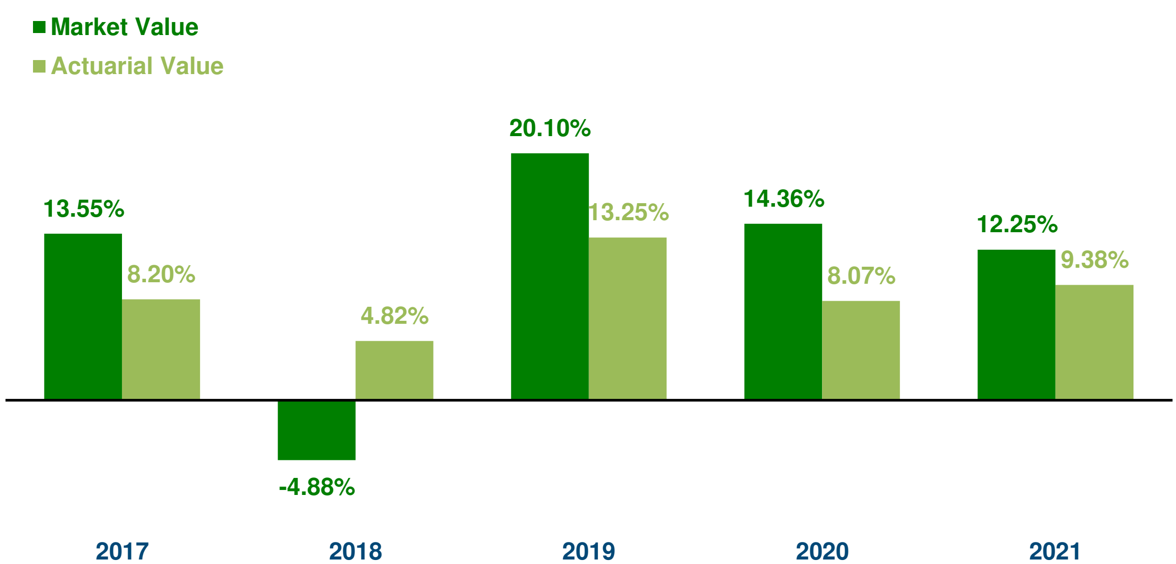
None.

Section I - Executive Summary
Assets

There are two different measures of the plan's assets that are used throughout this report. The Market Value is a snapshot of the plan's investments as of the valuation date. The Actuarial Value is a smoothed asset value designed to temper the volatile fluctuations in the market by recognizing investment gains or losses non-asymptotically over five years.

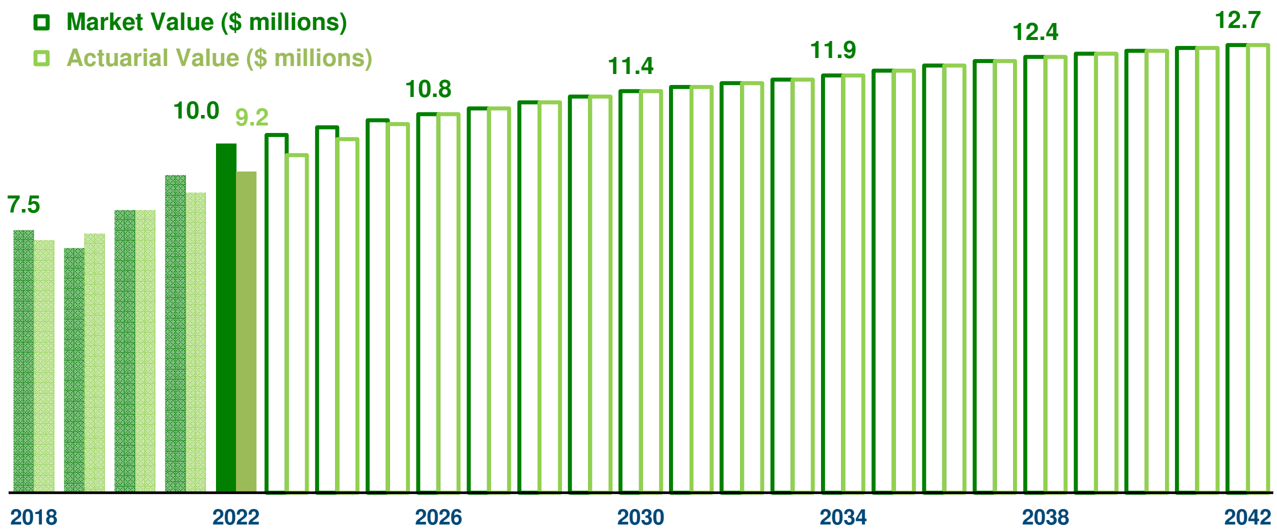
	Market	Actuarial
Value as of January 1, 2021	$9,049,757	$8,547,954
Metro and Member Contributions	478,413	478,413
Investment Income	1,097,373	792,833
Transfers	13,018	13,018
Benefit Payments and Administrative Expenses	(680,247)	(680,247)
Value as of January 1, 2022	9,958,314	9,151,971

For fiscal year 2021, the plan's assets earned 12.25% on a Market Value basis and 9.38% on an Actuarial Value basis. The actuarial assumption for this period was 6.25%; the result is an asset gain of about $537,500 on a Market Value basis and a gain of about $264,600 on an Actuarial Value basis. Historical rates of return are shown in the graph below.

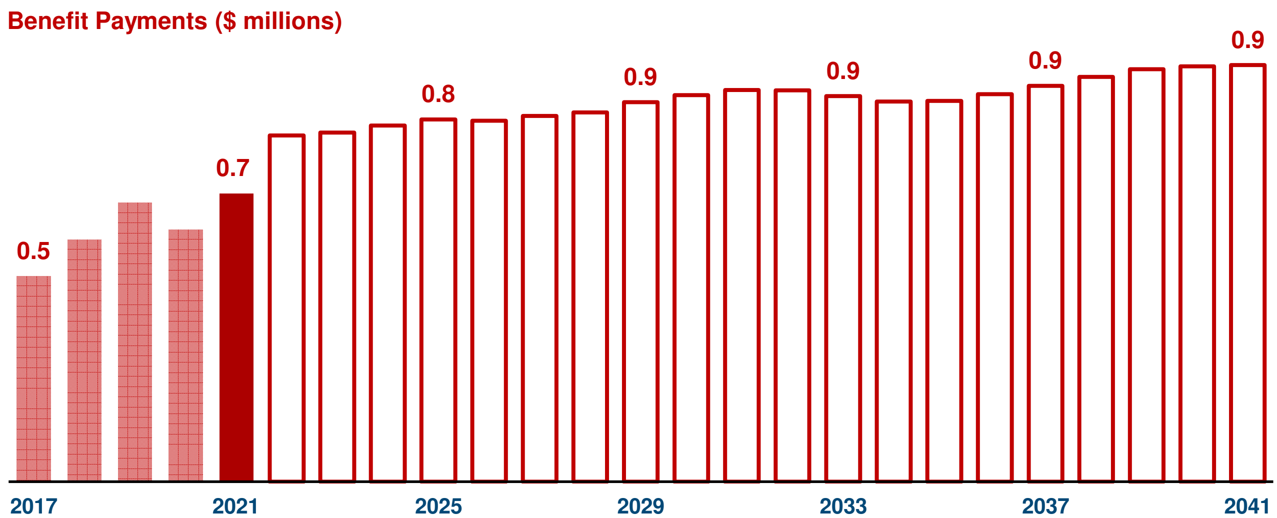


Section I - Executive Summary
Assets (continued)

The graph below shows how this year's asset values compare to where the plan's assets have been over the past several years and how they are projected to change over the next 20 years. For purposes of this projection, we have assumed that Metro always contributes the Actuarially Determined Contribution and the investments always earn the assumed interest rate each year.

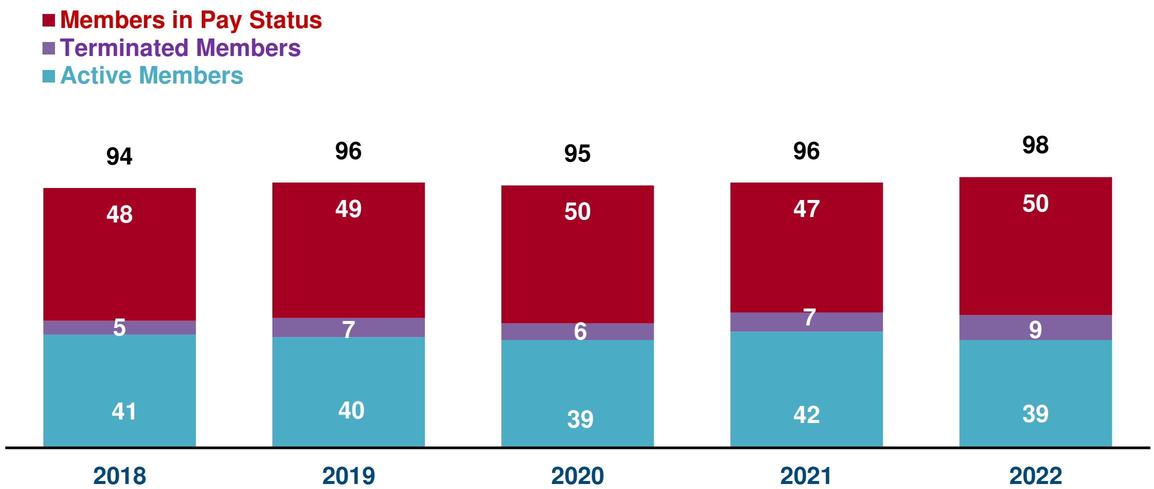


In 2021, the plan paid out $652,079 in benefits to members. Over the next 20 years, the plan is projected to pay out a total of $17.3 million in benefits to members.



Section I - Executive Summary
Membership

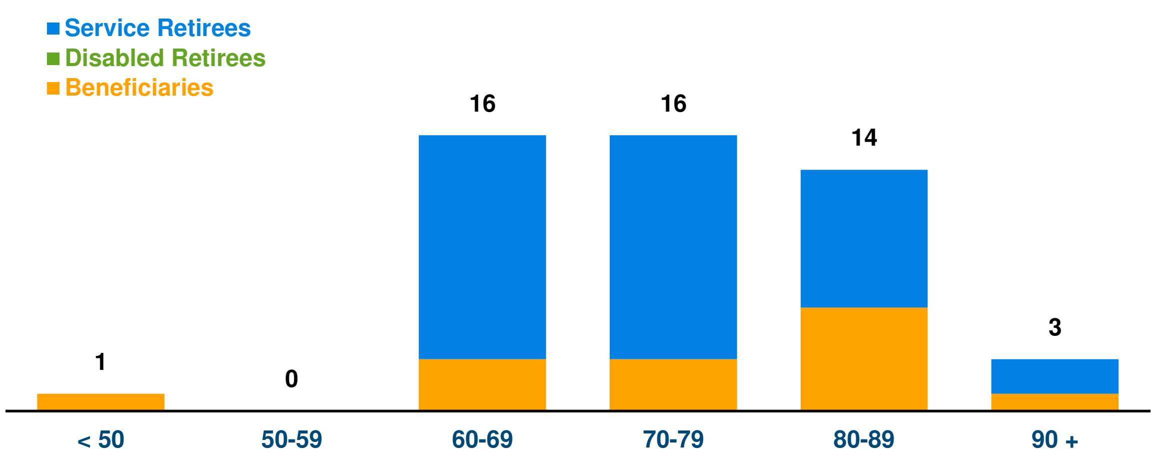
There are three basic categories of plan members included in the valuation: (1) members who are receiving monthly pension benefits, (2) former employees who have a vested right to benefits but have not yet started collecting, and (3) active employees who have met the eligibility requirements for membership.



Members in Pay Status on January 1, 2022

Service Retirees	36	Average Age	74.5
Disabled Retirees	0	Total Annual Benefit	$677,977
Beneficiaries	14	Average Annual Benefit	13,560
Total	50		

The members in pay status fall across a wide distribution of ages:



Section I - Executive Summary
Membership (continued)

Terminated Vested Members on January 1, 2022

Count	9
Average Age	55.6
Total Annual Benefit	$55,869
Average Annual Benefit	6,208

Nonvested Members Due Refunds on January 1, 2022

Count	0

Active Members on January 1, 2022

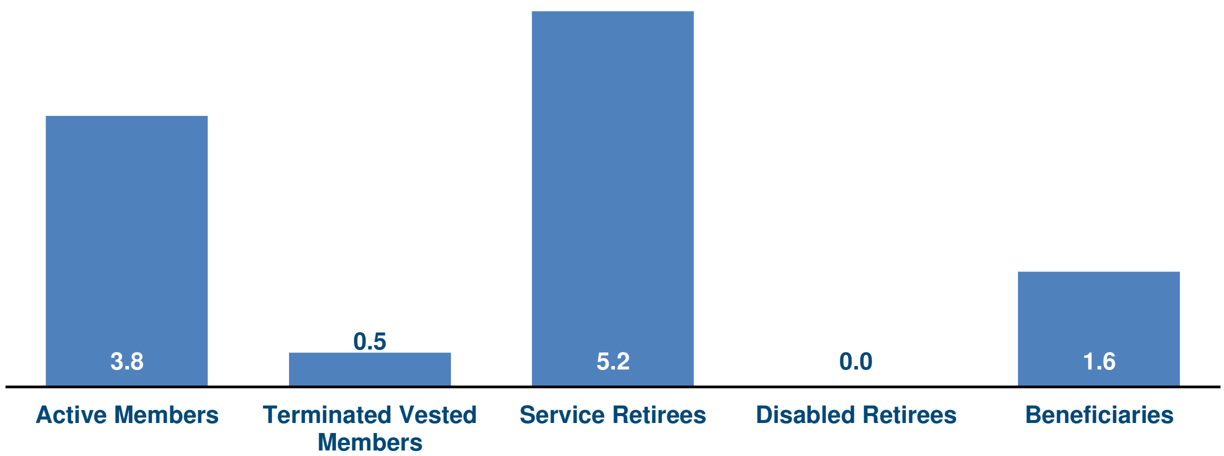
Count	39
Average Age	50.7
Average Service	10.3
Payroll	$3,036,262
Average Payroll	77,853

The table below illustrates the age and years of service of the active membership:

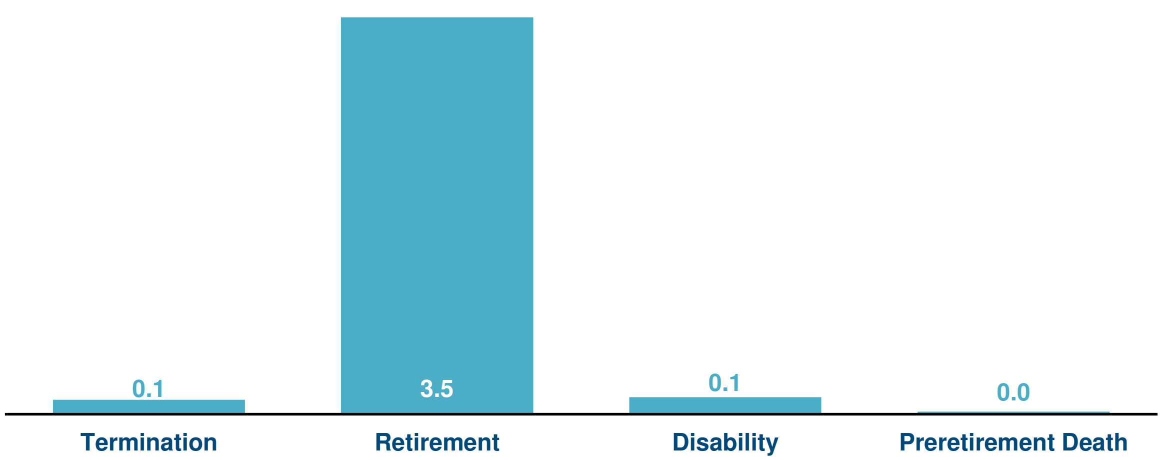
	Years of Service							
Age	**0-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30+**	**Total**
< 25								0
25-29								0
30-34	2							2
35-39	3	1	1	2				7
40-44	2	1						3
45-49	1	2	1	1				5
50-54	4	1		1				6
55-59	2	1	2	1		1	1	8
60-64	1	2	2					5
65+				1			2	3
Total	15	8	6	6	0	1	3	39

Section I - Executive Summary
Accrued Liability

The Accrued Liability as of January 1, 2022 equals $11,045,450, which consists of the following pieces (in $ millions):

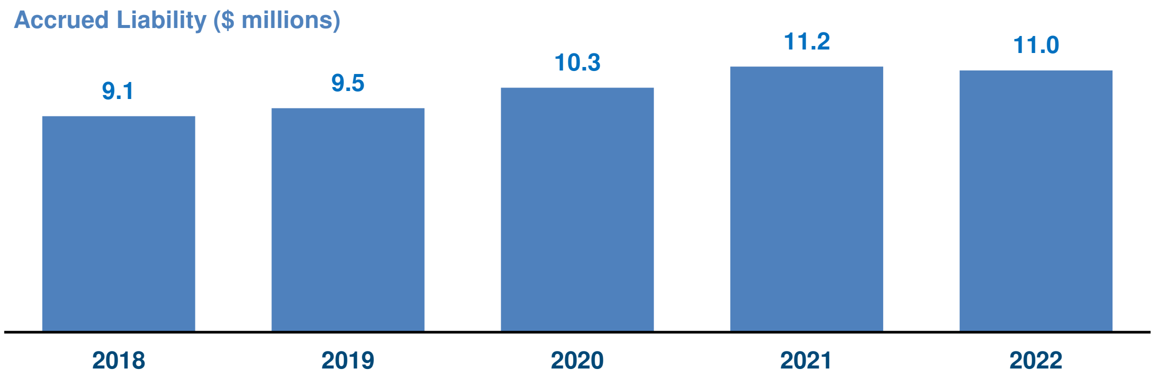


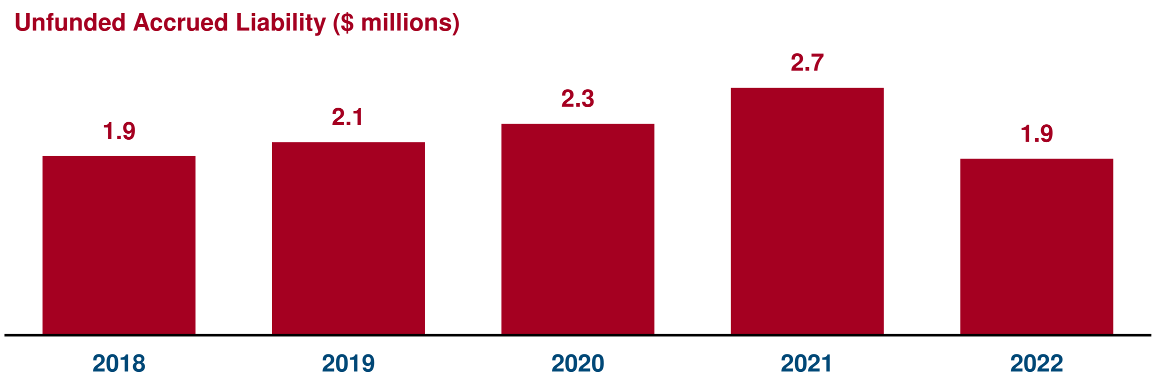
The Accrued Liability for active members can be broken down further by the different types of benefits provided by the plan (in $ millions):

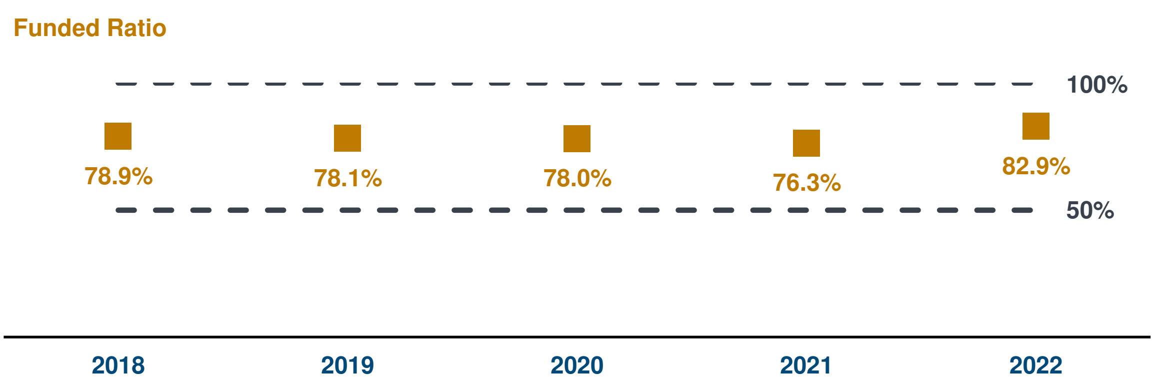


Section I - Executive Summary
Funded Status

The Accrued Liability grows over time as active members earn additional benefits, and goes down over time as members receive benefits; it may also change when there are changes to the plan provisions or changes in the actuarial assumptions. The Unfunded Accrued Liability is the dollar difference between the Accrued Liability and the Actuarial Value of Assets; the Funded Ratio is the ratio of the two.

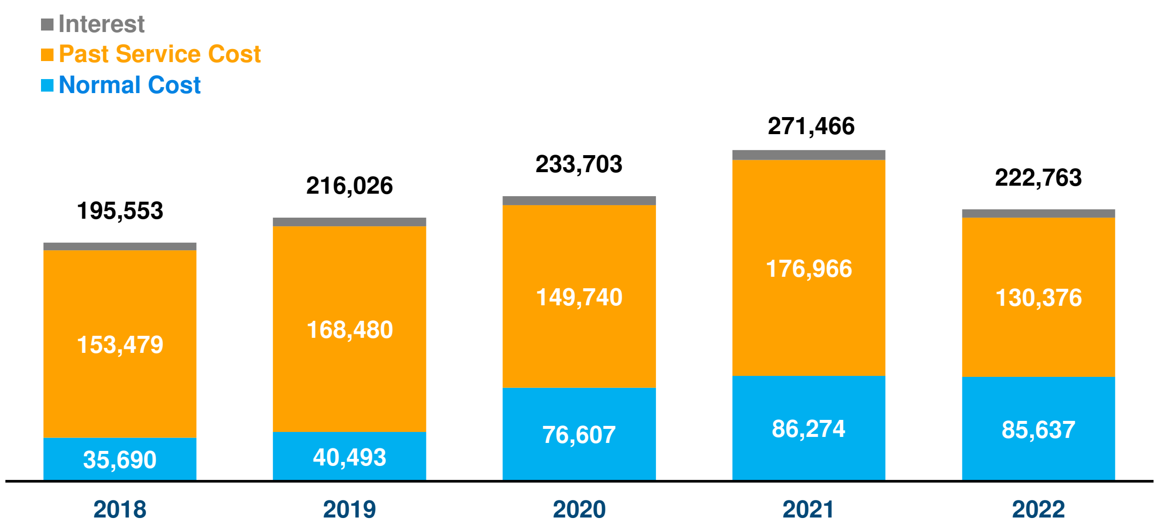






Section I - Executive Summary
Actuarially Determined Contribution

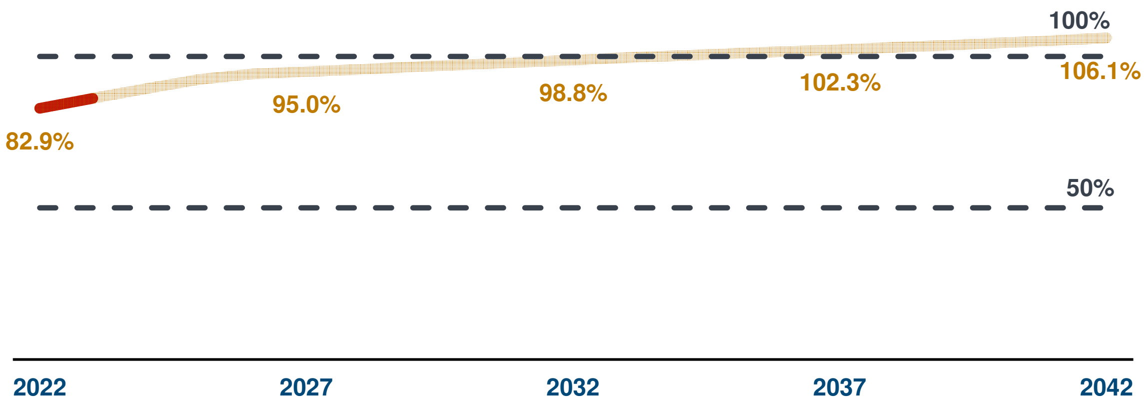
The Actuarially Determined Contribution consists of three pieces: a Normal Cost payment to fund the benefits earned each year, a Past Service Cost to gradually reduce any unfunded or surplus liability, and Interest. The Actuarially Determined Contribution for fiscal year 2022 is $222,763. This is shown below, along with the comparable figures from the prior four years.



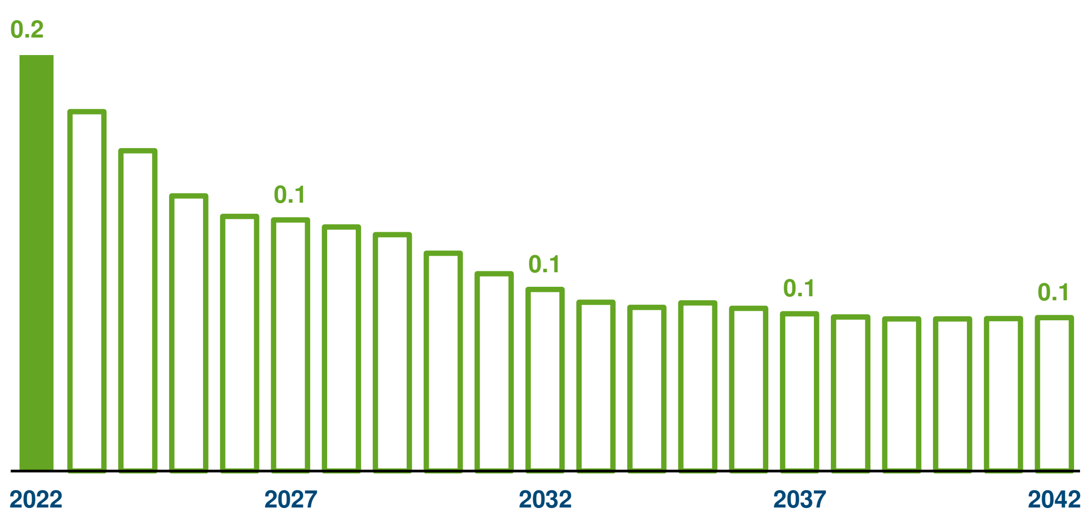
Section I - Executive Summary
Long-Range Forecast

If the Metro pays the Actuarially Determined Contribution each year, the investments earn exactly the assumed interest rate each year, and there are no changes in the plan provisions or in the actuarial methods and assumptions, then we project the following changes in the plan's funded status and the long-range contribution levels:

Funded Ratio



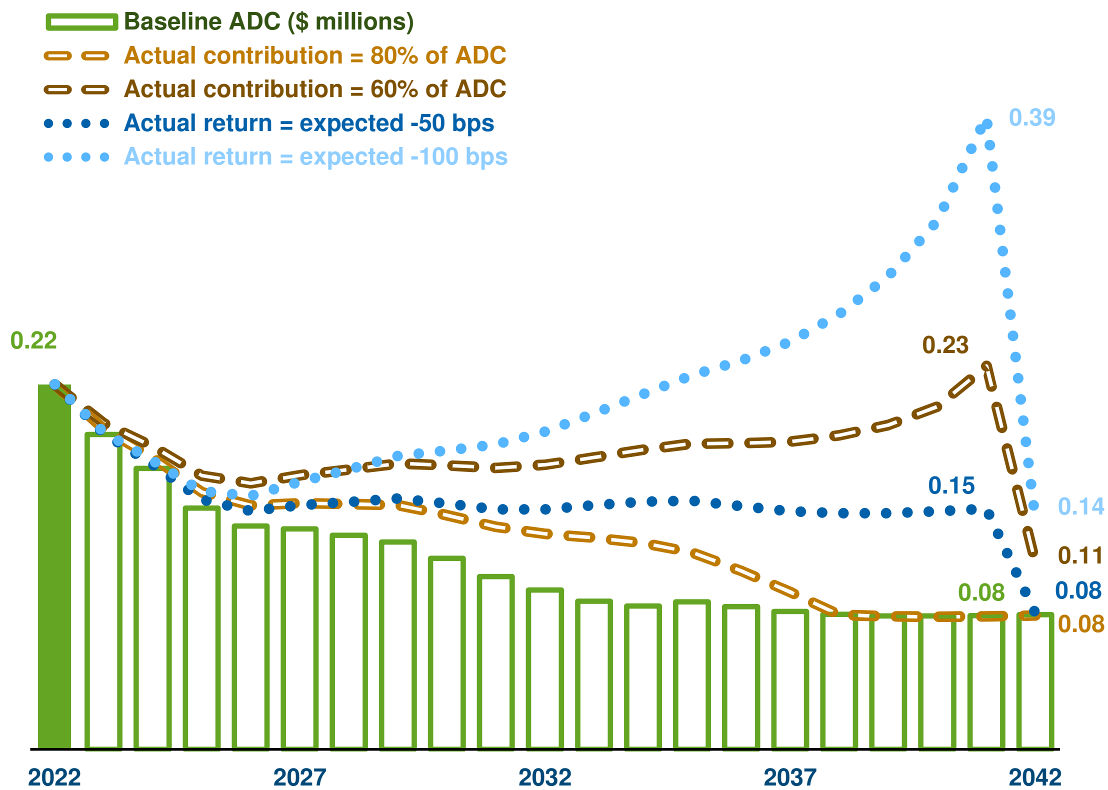
Actuarially Determined Contribution ($ millions)



To the extent that there are future investment or liability gains or losses, changes in the actuarial assumptions or methods, or plan changes, the actual valuation results will differ from these forecasts. Please see Section III C for more details of the long range forecast.

Section I - Executive Summary
Long-Range Forecast (continued)

Pension benefits are paid for through a combination of contributions from the Metro and from employees, and from investment income. If the Metro pays less than the Actuarially Determined Contribution each year, or if the investments persistently earn less than the assumed interest rate, then the plan's funded status would suffer, and to compensate, the Metro's contribution levels would be pushed higher. The risks of underfunding and underearning are illustrated in the hypothetical scenarios below:



The scenarios illustrated above are based on deterministic projections that assume emerging plan experience always exactly matches the actuarial assumptions; in particular that actual asset returns will be constant in every year of the projection period. Variation in asset returns, contribution amounts, and many other factors may have a significant impact on the long-term financial health of the plan, the liquidity constraints on plan assets, and the Metro's future contribution levels. Stochastic projections could be prepared that would enable the Metro to understand the potential range of future results based on the expected variability in asset returns and other factors. Such analysis was beyond the scope of this engagement.

Section I - Executive Summary
Summary of Principal Results

Membership as of	January 1, 2021	January 1, 2022
Active Members	42	39
Terminated Members	7	9
Members in Pay Status	47	50
Total Count	96	98
Payroll	$3,137,262	$3,036,262

Assets and Liabilities as of	January 1, 2021	January 1, 2022
Market Value of Assets	$9,049,757	$9,958,314
Actuarial Value of Assets	8,547,954	9,151,971
Accrued Liabiilty for Active Members	5,393,192	3,761,633
Accrued Liabiilty for Terminated Members	272,755	473,690
Accrued Liabiilty for Members in Pay Status	5,538,385	6,810,127
Total Accrued Liability	11,204,332	11,045,450
Unfunded Accrued Liability	2,656,378	1,893,479
Funded Ratio	76.3%	82.9%

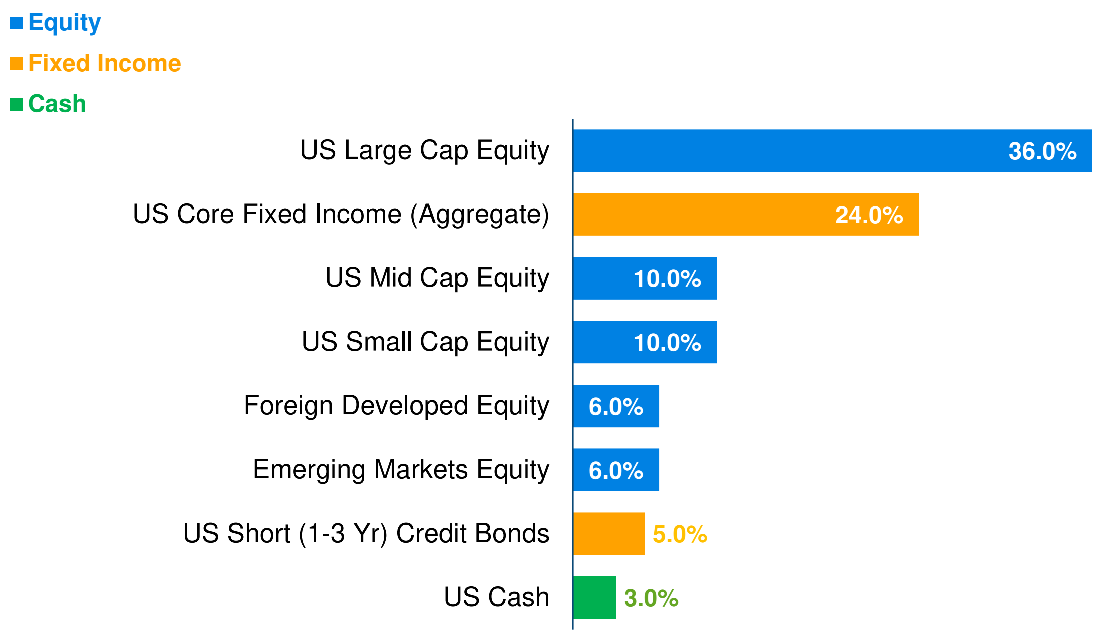
Actuarially Determined Contribution for Fiscal Year	2021	2022
Normal Cost	$86,274	$85,637
Past Service Cost	176,966	130,376
Interest	8,226	6,750
Actuarially Determined Contribution	271,466	222,763

Section II - Plan Assets
A. Summary of Fund Transactions

Market Value as of January 1, 2021	$9,049,757
Metro Contributions	275,918
Member Contributions	202,495
Net Investment Income	1,097,373
Benefit Payments	(652,079)
Transfers	13,018
Administrative Expenses	(28,168)
Market Value as of December 31, 2021	9,958,314
Expected Return on Market Value of Assets	559,884
Market Value (Gain)/Loss	(537,489)
Approximate Rate of Return *	12.25%

* The rate shown here is not the dollar or time weighted investment yield rate which measures investment performance. It is an approximate net return assuming all activity occurred on average midway through the fiscal year.

Target Asset Allocation as of December 31, 2021



Section II - Plan Assets
B. Development of Actuarial Value of Assets

In order to minimize the impact of market fluctuations on the contribution level, we use an Actuarial Value of Assets that recognizes gains and losses in equal installments ('non-asymptotically') over a five year period. The Actuarial Value of Assets as of January 1, 2021 is determined below.

1.	Expected Market Value of Assets:	
	a. Market Value of Assets as of January 1, 2021	$9,049,757
	b. Metro and Member Contributions	478,413
	c. Transfers	13,018
	d. Benefit Payments and Administrative Expenses	(680,247)
	e. Expected Earnings Based on 6.25% Interest	559,884
	f. Expected Market Value of Assets as of January 1, 2022	9,420,825
2.	Actual Market Value of Assets as of January 1, 2022	9,958,314
3.	Market Value (Gain)/Loss: (1f) - (2)	(537,489)
4.	Delayed Recognition of Market (Gains)/Losses	

Plan Year End	(Gain)/Loss	Percent Not Recognized	Amount Not Recognized
12/31/2021	($537,489)	80%	($429,991)
12/31/2020	(627,254)	60%	(376,352)
12/31/2019	N/A	40%	N/A
12/31/2018	N/A	20%	N/A

(806,343)

5.	Actuarial Value of Assets as of January 1, 2022: (2) + (4)	9,151,971
6.	Return on Actuarial Value of Assets:	792,833
7.	Approximate Rate of Return on Actuarial Value of Assets	9.38%
8.	Actuarial Value (Gain)/Loss	(264,560)

Section III - Development of Contribution
A. Past Service Cost

In determining the Past Service Cost, the Unfunded Accrued Liability is amortized over 30 years from January 1, 2012. Effective January 1, 2020, the amortization method was changed from level dollar to level percent.

		January 1, 2021	January 1, 2022
1.	Accrued Liability		
	Active Members	$5,393,192	$3,761,633
	Terminated Members	272,755	473,690
	Service Retirees	3,874,943	5,213,242
	Disabled Retirees	0	0
	Beneficiaries	1,663,442	1,596,885
	Total Accrued Liability	11,204,332	11,045,450
2.	Actuarial Value of Assets (see Section IIB)	8,547,954	9,151,971
3.	Unfunded Accrued Liability: (1) - (2)	2,656,378	1,893,479
4.	Funded Ratio: (2) / (1)	76.3%	82.9%
5.	Amortization Period	21	20
6.	Amortization Growth Rate	2.50%	2.50%
7.	Past Service Cost: (3) amortized over (5)	176,966	130,376

Section III - Development of Contribution
B. Actuarially Determined Contribution

		2021	2022
1.	Total Normal Cost	$252,291	$255,606
2.	Expected Member Contributions	182,352	186,940
3.	Expected Administrative Expenses	10,000	10,000
4.	Expected Investment Expenses	6,335	6,971
5.	Net Normal Cost: (1) - (2) + (3) + (4)	86,274	85,637
6.	Past Service Cost (see Section IIIA)	176,966	130,376
7.	Interest on (5) + (6) Reflecting Payment on Average Halfway Through the Year	8,226	6,750
8.	Actuarially Determined Contribution: (5) + (6) + (7)	271,466	222,763

Section III - Development of Contribution
C. Long Range Forecast

This forecast is based on the results of the January 1, 2022 actuarial valuation and assumes that Metro will pay the Actuarially Determined Contribution each year, the assets will return the assumed interest rate on a market value basis each year, and there are no future changes in the actuarial methods or assumptions or in the plan provisions. For purposes of this forecast the amortization period declines to 1 year to illustrate the progress of the plan towards becoming fully funded; in actual practice the amortization period will not be less than 10 years in order to shield Metro from contribution volatility. Actual results at each point in time will yield different values, reflecting the actual experience of the plan membership and assets.

	Values as of the Valuation Date					Cash Flows Projected to the Following Fiscal Year			
Valuation Date	Accrued Liability	Actuarial Value of Assets	Unfunded Accrued Liability	Funded Ratio	Fiscal Year	Metro Contributions	Member Contributions	Benefit Payments	Net Cash Flows
01/01/2022	$11,045,450	$9,151,971	$1,893,479	82.9%	2022	$222,763	$186,940	($782,488)	($372,785)
01/01/2023	11,156,000	9,613,000	1,543,000	86.2%	2023	192,000	207,000	(789,000)	(390,000)
01/01/2024	11,262,000	10,070,000	1,192,000	89.4%	2024	171,000	204,000	(805,000)	(430,000)
01/01/2025	11,357,000	10,500,000	857,000	92.5%	2025	147,000	203,000	(819,000)	(469,000)
01/01/2026	11,436,000	10,778,000	658,000	94.2%	2026	136,000	202,000	(816,000)	(478,000)
01/01/2027	11,526,000	10,948,000	578,000	95.0%	2027	134,000	203,000	(826,000)	(489,000)
01/01/2028	11,613,000	11,119,000	494,000	95.7%	2028	131,000	202,000	(835,000)	(502,000)
01/01/2029	11,693,000	11,286,000	407,000	96.5%	2029	126,000	201,000	(858,000)	(531,000)
01/01/2030	11,755,000	11,435,000	320,000	97.3%	2030	117,000	196,000	(874,000)	(561,000)
01/01/2031	11,791,000	11,561,000	230,000	98.0%	2031	105,000	191,000	(885,000)	(589,000)
01/01/2032	11,807,000	11,667,000	140,000	98.8%	2032	97,000	190,000	(884,000)	(597,000)
01/01/2033	11,819,000	11,770,000	49,000	99.6%	2033	90,000	191,000	(871,000)	(590,000)
01/01/2034	11,852,000	11,887,000	(35,000)	100.3%	2034	88,000	192,000	(859,000)	(579,000)
01/01/2035	11,905,000	12,022,000	(117,000)	101.0%	2035	90,000	191,000	(860,000)	(579,000)
01/01/2036	11,970,000	12,166,000	(196,000)	101.6%	2036	87,000	189,000	(876,000)	(600,000)
01/01/2037	12,021,000	12,298,000	(277,000)	102.3%	2037	84,000	185,000	(895,000)	(626,000)
01/01/2038	12,054,000	12,412,000	(358,000)	103.0%	2038	82,000	183,000	(915,000)	(650,000)
01/01/2039	12,064,000	12,508,000	(444,000)	103.7%	2039	81,000	181,000	(932,000)	(670,000)
01/01/2040	12,055,000	12,590,000	(535,000)	104.4%	2040	81,000	180,000	(939,000)	(678,000)
01/01/2041	12,037,000	12,668,000	(631,000)	105.2%	2041	82,000	179,000	(942,000)	(681,000)

Section III - Development of Contribution
D. History of Funded Status

Valuation Date	Actuarial Value of Assets	Accrued Liability	Unfunded Accrued Liability	Funded Ratio
January 1, 2014	$5,717,828	$8,164,901	$2,447,073	70.0%
January 1, 2015	6,139,918	8,199,747	2,059,829	74.9%
January 1, 2016	6,460,363	8,464,863	2,004,500	76.3%
January 1, 2017	6,761,893	8,929,631	2,167,738	75.7%
January 1, 2018	7,194,999	9,116,089	1,921,090	78.9%
January 1, 2019	7,380,280	9,451,629	2,071,349	78.1%
January 1, 2020	8,051,883	10,321,350	2,269,467	78.0%
January 1, 2021	8,547,954	11,204,332	2,656,378	76.3%
January 1, 2022	9,151,971	11,045,450	1,893,479	82.9%

Section III - Development of Contribution
E. History of Metro Contributions

Fiscal Year	Actuarially Determined Contribution	Actual Metro Contribution	Payroll	Actual Contribution as a Percent of Payroll
2014	$219,791	$218,892	$2,071,861	10.6%
2015	193,768	234,812	2,185,380	10.7%
2016	191,504	211,056	2,069,548	10.2%
2017	214,483	211,386	2,311,907	9.1%
2018	195,553	241,858	2,401,367	10.1%
2019	216,026	210,798	2,645,012	8.0%
2020	233,703	262,748	2,638,799	10.0%
2021	271,466	275,918	3,137,262	8.8%
2022	222,763	TBD	3,036,262	TBD

Section IV - Membership Data
A. Reconciliation of Membership from Prior Valuation

Details of the changes in the Plan membership since the last valuation are shown below. Additional details on the Plan membership are provided in the remainder of Section IV.

	Active Members	Terminated Vested Members	Nonvested Members Due Refunds	Service Retirees	Disabled Retirees	Beneficiaries	Total
January 1, 2021	42	7	0	33	0	14	96
Terminated							
- no benefits due	-	-	-	-	-	-	0
- paid refund	(1)	-	-	-	-	-	(1)
- vested benefits due	(2)	2	-	-	-	-	0
Retired	(5)	-	-	5	-	-	0
Died							
- with beneficiary	-	-	-	-	-	-	0
- no beneficiary	-	-	-	(2)	-	-	(2)
Benefits expired	-	-	-	-	-	-	0
New member	4	-	-	-	-	-	4
Rehired	-	-	-	-	-	-	0
Transferred from Hourly Plan	1	-	-	-	-	-	1
Correction	-	-	-	-	-	-	0
January 1, 2022	39	9	0	36	0	14	98

Section IV - Membership Data
B. Statistics of Active Membership

	As of January 1, 2021	As of January 1, 2022
Number of Active Members	42	39
Average Age	51.8	50.7
Average Service	12.1	10.3
Total Payroll	$3,137,262	$3,036,262
Average Payroll	74,697	77,853

Section IV - Membership Data
C. Statistics of Inactive Membership

	As of January 1, 2021	As of January 1, 2022
Terminated Vested Members		
Number	7	9
Total Annual Benefit	$32,587	$55,869
Average Annual Benefit	4,655	6,208
Average Age	56.9	55.6
Nonvested Members Due Refunds		
Number	0	0
Service Retirees		
Number	33	36
Total Annual Benefit	$391,718	$509,730
Average Annual Benefit	11,870	14,159
Average Age	75.4	74.5
Disabled Retirees		
Number	0	0
Total Annual Benefit	$0	$0
Average Annual Benefit	0	0
Average Age	0.0	0.0
Beneficiaries		
Number	14	14
Total Annual Benefit	$168,247	$168,247
Average Annual Benefit	12,018	12,018
Average Age	73.4	74.4

Section IV - Membership Data
D. Distribution of Inactive Members as of January 1, 2022

	Age	Number	Annual Benefits
Terminated Vested Members	< 50	2	$7,744
	50 - 59	3	19,490
	60 - 69	4	28,635
	70 - 79	0	0
	80 - 89	0	0
	90 +	0	0
	Total	9	55,869
Service Retirees	< 50	0	$0
	50 - 59	0	0
	60 - 69	13	293,419
	70 - 79	13	143,869
	80 - 89	8	61,262
	90 +	2	11,180
	Total	36	509,730
Disabled Retirees	< 50	0	$0
	50 - 59	0	0
	60 - 69	0	0
	70 - 79	0	0
	80 - 89	0	0
	90 +	0	0
	Total	0	0
Beneficiaries	< 50	1	$15,396
	50 - 59	0	0
	60 - 69	3	42,878
	70 - 79	3	65,412
	80 - 89	6	30,476
	90 +	1	14,085
	Total	14	168,247

Section V - Analysis of Risk
A. Introduction

The results of this actuarial valuation are based on one set of reasonable assumptions. However, it is almost certain that future experience will not exactly match these assumptions. As an example, the plan's investments may perform better or worse than assumed in any single year and over any longer time horizon. It is therefore important to consider the potential impacts of these likely differences when making decisions that may affect the future financial health of the plan, or of the plan's members.

In addition, as plans mature they accumulate larger pools of assets and liabilities. The increase in size in turn increases the potential magnitude of adverse experience. As an example, the dollar impact of a 10% investment loss on a plan with $1 billion in assets and liabilities is much greater than the dollar impact for a plan with $1 million in assets and liabilities. Since pension plans make long-term promises and rely on long-term funding, it is important to consider how mature the plan is today, and how mature it may become in the future.

Actuarial Standard of Practice No. 51 (ASOP 51) directs actuaries to provide pension plan sponsors with information concerning the risks associated with the plan:

- Identify risks that may be significant to the plan.
- Assess the risks identified as significant to the plan. The assessment does not need to include numerical calculations.
- Disclose plan maturity measures and historical information that are significant to understanding the plan's risks.

This section of the report uses the framework of ASOP 51 to communicate important information about significant risks to the plan, the plan's maturity, and relevant historical plan data.

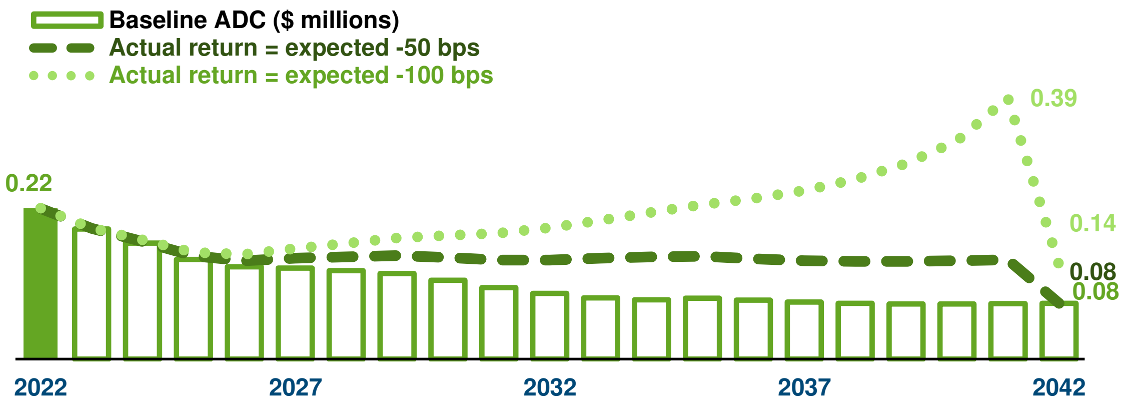
Please see Section III C for more information on the basis for the projected results shown on the following pages.

Section V - Analysis of Risk
B. Risk Identification and Assessment

Investment Risk

Definition: This is the potential that investment returns will be different than expected.

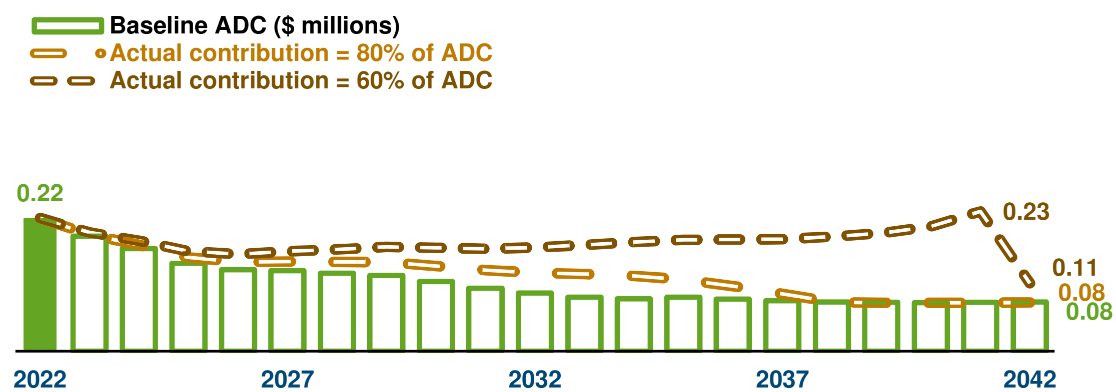
Identification: To the extent that actual investment returns differ from the assumed investment return, the plan's future assets, Actuarially Determined Contributions, and funded status may differ significantly from those presented in this valuation. The consequences of persistent underperformance on future Actuarially Determined Contribution levels are illustrated below:



Contribution Risk

Definition: This is the potential that actual future contributions will be less than the Actuarially Determined Contribution.

Identification: Over the past 8 years, actual contributions have been 107.6% of the Actuarially Determined Contribution in total. The consequences of persistent underfunding on future Actuarially Determined Contribution levels are illustrated below:



Section V - Analysis of Risk
B. Risk Identification and Assessment

Liquidity Risk

Definition: This is the potential that assets must be liquidated at a loss earlier than planned in order to pay for the plan's benefits and operating costs. This risk is heightened for plans with negative cash flows, in which contributions are not sufficient to cover benefit payments plus expenses.

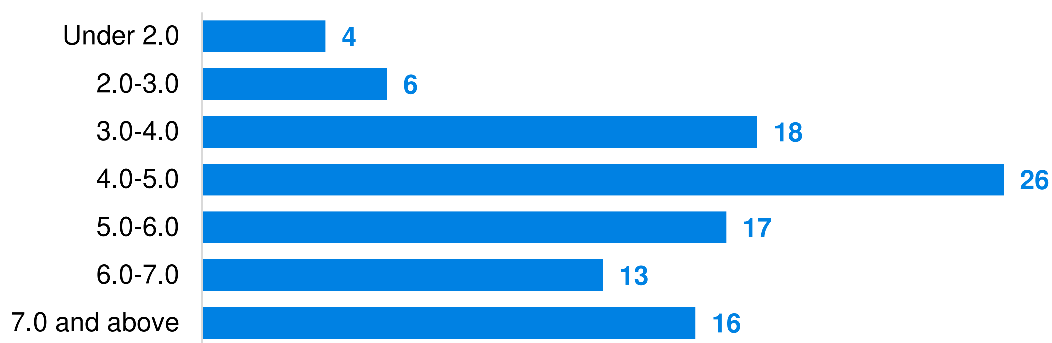
Identification: In 2021, the plan had negative cash flow, with Metro and member contributions to the plan of $478,413 compared to $680,247 of benefit payments and administrative expenses paid out of the plan. We suggest that you consult with your investment advisors with respect to the liquidity characteristics of the plan's investment holdings.

Maturity Risk

Definition: This is the potential for total plan liabilities to become more heavily weighted toward inactive liabilities over time, and for plan assets and/or liabilities to become larger relative to the active member liability.

Identification: The plan is subject to maturity risk because as plan assets and liabilities continue to grow, the dollar impact of any gains or losses on the assets or liabilities also becomes larger.

Assessment: As of January 1, 2022, the plan's Asset Voliatility Ratio (the ratio of the market value of plan assets to payroll) is 3.3. According to Milliman's 2021 Public Pension Funding Study, the 100 largest US public pension plans have the following range of Asset Volatility Ratios:



Inflation Risk

Definition: This is the potential for a pension to lose purchasing power over time due to inflation.

Identification: The members of pension plans without fully inflation-indexed benefits are subject to the risk that their purchasing power will be reduced over time due to inflation.

Assessment: This plan does not contain a mechanism to regularly increase benefits after retirement, so members bear all of the inflation risk.

Section V - Analysis of Risk
B. Risk Identification and Assessment

Insolvency Risk

Definition: This is the potential that a plan will become insolvent; that is, assets will be fully depleted.

Identification: If a plan becomes insolvent, contractually required benefits must be paid from the plan sponsor's other remaining assets.

Assessment: Under the GASB 68 depletion date methodology, the plan is not projected to become insolvent. Please see the GASB 68 report for more details on the underlying analysis.

Demographic Risks

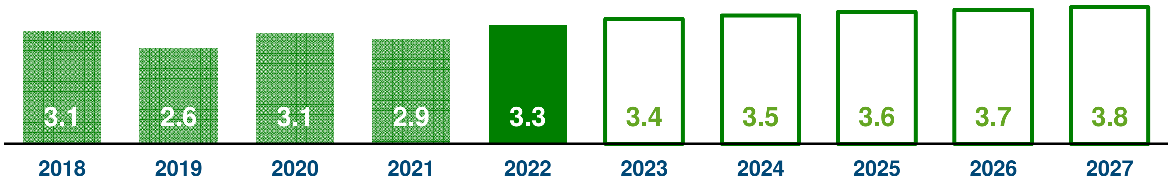
Definition: This is the potential that mortality, turnover, retirement, or other demographic experience will be different than expected.

Identification: The pension liabilities reported herein have been calculated by assuming that members will follow patterns of demographic experience as described in Appendix B. If actual demographic experience or future demographic assumptions are different from what is assumed to occur in this valuation, future pension liabilities, Actuarially Determined Contributions, and funded status may differ significantly from those presented in this valuation. Formal Experience Studies performed on a regular basis are helpful in ensuring that the demographic assumptions reflect emerging plan experience.

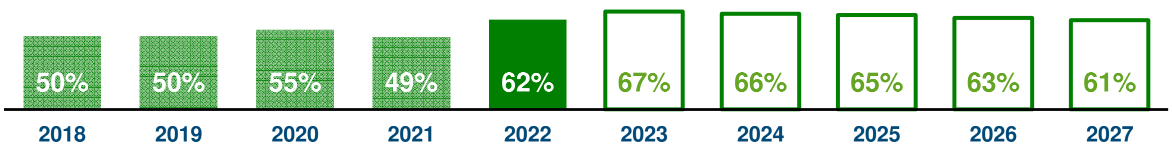
Section V - Analysis of Risk
C. Maturity Measures

The metrics presented below are different ways of understanding the plan's maturity level, both in the past and as it is expected to change in the coming years.

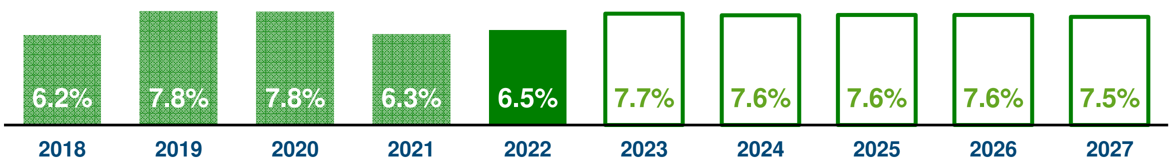
Asset Volatility Ratio: Market Value of Assets compared to Payroll



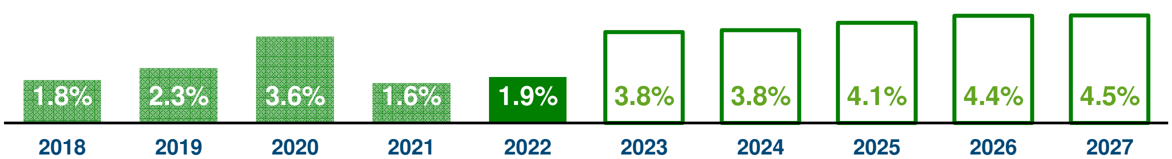
Accrued Liability for members in pay status compared to total Accrued Liability



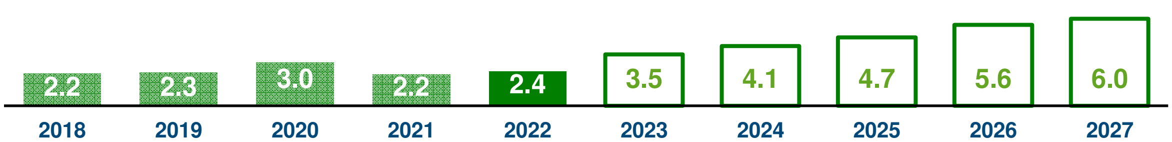
Benefit Payments compared to Market Value of Assets



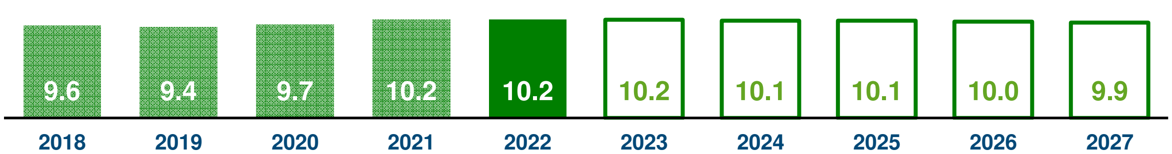
Net Cash Flows compared to Market Value of Assets



Benefit Payments compared to Metro Contributions



Duration of Accrued Liability (based on GASB 68 sensitivity disclosures)



Appendix A - Actuarial Funding Method

The actuarial funding method used in the valuation of this Plan is known as the Entry Age Normal Method. The Actuarially Determined Contribution consists of three pieces: Normal Cost plus a Past Service Cost payment to gradually eliminate the Unfunded Accrued Liability plus Interest.

The Normal Cost is determined by calculating the present value of future benefits for present active Members that will become payable as the result of death, disability, retirement or termination. This cost is then spread as a level percentage of earnings from entry age to termination as an Active Member. If Normal Costs had been paid at this level for all prior years, a fund would have accumulated. Because this fund represents the portion of benefits that would have been funded to date, it is termed the Accrued Liability. In fact, it is calculated by adding the present value of benefits for Retired Members and Terminated Vested Members to the present value of benefits for Active Members and subtracting the present value of future Normal Cost contributions.

The funding cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

The Unfunded Accrued Liability is the excess of the Accrued Liability over the assets which have been accumulated for the plan. This Unfunded Accrued Liability is amortized over a closed 30 year period beginning January 1, 2012. Effective January 1, 2020, the amortization method was changed from level dollar to level percent. The amortization period will decrease each year until it reaches 10 years, after which it remains at 10 years.

The Actuarial Value of Assets is determined by recognizing market gains and losses non-asymptotically over a five year period.

The long-range forecasts included in this report have been developed by assuming that members will terminate, retire, become disabled, and die according to the actuarial assumptions with respect to these causes of decrement, and that pay increases, cost of living adjustments, and so forth will likewise occur according to the actuarial assumptions. For those employee groups whose new employees are eligible to participate in this plan, members who are projected to leave active employment are assumed to be replaced by new active members with the same age, service, gender, and pay characteristics as those hired in the past few years.

Appendix B - Actuarial Assumptions

Each of the assumptions used in this valuation was set based on industry standard published tables and data, the particular characteristics of the plan, relevant information from the plan sponsor or other sources about future expectations, and our professional judgment regarding future plan experience. We believe the assumptions are reasonable for the contingencies they are measuring, and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Interest Rate 6.25%

Inflation 2.50%

Amortization Growth Rate 2.50%

Expenses $10,000 for administrative expenses, plus 0.07% of Market Value of Assets for investment expenses.

Salary Scale 4.00%

Turnover Based on a table of annual withdrawal rates below:

Age	Year 1 & 2	Years 3+
20	15.0%	12.0%
25	15.0%	12.0%
30	12.0%	11.0%
35	10.0%	10.0%
40	8.0%	8.0%
45	8.0%	6.0%
50	8.0%	4.0%
55	8.0%	3.0%

Disability Based on Table 5, Period 2 of the Society of Actuaries 1942 Disability Study.

Retirement

Age	<30 Years	>30 Years
58	5%	20%
59	5%	20%
60	5%	20%
61	5%	20%
62	25%	25%
63-64	25%	25%
65-66	50%	50%
67	100%	100%

Appendix B - Actuarial Assumptions

Mortality

PubG-2010 Mortality Table with generational mortality improvement per the MP-2021 Ultimate Scale (Prior: MP-2019 Ultimate Scale). This assumption includes a margin for mortality improvements after the valuation date.

Marital Status

80% of active participants are assumed to be married. Female spouses are assumed to be 3 years younger than male spouses.

Appendix C - Summary of Plan Provisions

This exhibit summarizes the major provisions of the Plan. It is not intended to be, nor should it be interpreted as a complete statement of all plan provisions. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself. To the extent that this summary does not accurately reflect the plan provisions, then the results of this valuation may not be accurate.

Original Effective Date July 1, 1981

Plan Year January 1, through December 31.

Eligibility First of the month following completion of 120 days of service.

Compensation Regular compensation plus overtime but excluding reimbursed expenses, bonuses, commissions, deferred compensation and other extra or unusual compensation.

Final Average Compensation Average of the Compensation paid during the five highest consecutive paid years out of the last ten years of employment.

Year of Service Twelve consecutive month period beginning with the person's employment date during which the member works 1,000 hours.

Vesting

Years of Service	Vesting %
0-4	0%
5	50%
6	60%
7	70%
8	80%
9	90%
10+	100%

Normal Retirement Eligibility Age 65

Normal Retirement Benefit 1.40% of Final Average Compensation multiplied by Years of Service. Effective January 1, 2000, 1.45% of Final Average Compensation multiplied by Years of Service.

Early Retirement Eligibility Age 58 with 20 years of service, or any age with 30 years of service.

Early Retirement Benefit Accrued benefit based on service and compensation to date with a 0.50% reduction for each month by which early retirement precedes normal retirement. No reduction applies if a member has 30 or more years of service.

Appendix C - Summary of Plan Provisions

Preretirement Death Benefit	Surviving spouses of members with at least 10 years of service are eligible to receive a benefit equal to the vested accrued benefit the member would have received if they terminated employment, deferred their benefit to their earliest retirement date, and elected the 100% J&S joint and survivor annuity option. Surviving spouses of members with less than 10 years of service are entitled to a refund of the member's employee contributions with interest.
Employee Contributions	Active members contribute 6.50% of payroll.
Normal Form of Payment	Modified Cash Refund Annuity.
Optional Forms of Payment	10 year certain and life, 100%/66.7%/50% joint and survivor annuity. The 100% joint and survivor annuity is automatic for married members unless another option is elected.

Appendix D - Glossary

Actuarial Cost Method - This is a procedure for determining the Actuarial Present Value of Benefits and allocating it to time periods to produce the Actuarial Accrued Liability and the Normal Cost.

Accrued Liability - This is the portion of the Actuarial Present Value of Benefits attributable to periods prior to the valuation date by the Actuarial Cost Method (i.e., that portion not provided by future Normal Costs).

Actuarial Assumptions - With any valuation of future benefits, assumptions of anticipated future events are required. If actual events differ from the assumptions made, the actual cost of the plan will vary as well. Some examples of key assumptions include the interest rate, salary scale, and rates of mortality, turnover and retirement.

Actuarial Present Value of Benefits - This is the present value, as of the valuation date, of future payments for benefits and expenses under the Plan, where each payment is: a) multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, death, disability, termination of employment, etc.; and b) discounted at the assumed interest rate.

Actuarial Value of Assets - This is the value of cash, investments and other property belonging to the plan, typically adjusted to recognize investment gains or losses over a period of years to dampen the impact of market volatility on the Actuarially Determined Contribution.

Actuarially Determined Contribution ("ADC") - This is the employer's periodic contributions to a defined benefit plan, calculated in accordance with actuarial standards of practice.

Attribution Period - The period of an employee's service to which the expected benefit obligation for that employee is assigned. The beginning of the attribution period is the employee's date of hire and costs are spread across all employment.

Interest Rate - This is the long-term expected rate of return on any investments set aside to pay for the benefits. In a financial reporting context (e.g., GASB 68) this is termed the Discount Rate.

Normal Cost - This is the portion of the Actuarial Present Value of Benefits allocated to a valuation year by the Actuarial Cost Method.

Past Service Cost - This is a catch-up payment to fund the Unfunded Accrued Liability over time (generally 10 to 30 years). A closed amortization period is a specific number of years counted from one date and reducing to zero with the passage of time; an open amortization period is one that begins again or is recalculated at each valuation date. Also known as the Amortization Payment.

Return on Plan Assets - This is the actual investment return on plan assets during the fiscal year.

Unfunded Accrued Liability - This is the excess of the Accrued Liability over the Actuarial Value of Assets.

PURPOSE

The Omaha metro area needs reliable, quality public transportation to grow sustainably and serve the diverse needs of our residents.

MISSION

Metro connects people, places and opportunities through quality transit services.

VISION

Metro is a valued transportation choice for all members of our community and a vital partner in Omaha's future.

Metro aims to realize this vision by cultivating and investing in:

- Collaborative communication
- Employee empowerment
- Culture of respect & appreciation
- Well-maintained equipment & facilities
- Up-to-date technology & processes
- Ongoing training & safety efforts
- Collaborative partnerships to improve our service
- Outstanding rider communication & experience
- Recognition of Metro's value to the community

VALUES

Unity: We are a team with a common purpose.

Responsibility: We take pride in our work and are committed to going above and beyond.

Care: We care about our customers and each other.

Resourcefulness: We are adaptable and driven to overcome challenges.

Learning: We are always training for tomorrow.

Appreciation: We are motivated to provide a quality of life for those we love through competitive wages and compensation.

VISION:

METRO IS A VALUED TRANSPORTATION CHOICE FOR ALL MEMBERS OF OUR COMMUNITY AND A VITAL PARTNER IN OMAHA'S FUTURE.

Project Phoenix aims to make Metro a great place to work by creating a stronger culture and improving the way we work together

PROJECT PHOENIX

metro

RECOGNITION OF METRO'S VALUE TO THE COMMUNITY

SERVICE COLLABORATIONS, RIDER EXPERIENCE

- COLLABORATIVE PARTNERSHIPS TO IMPROVE OUR SERVICE
- OUTSTANDING RIDER COMMUNICATION AND EXPERIENCE - "THE RIDER COMES FIRST"

MAINTENANCE, EQUIPMENT, AND TRAINING

- CLEAN, FUNCTIONING, WELL-MAINTAINED EQUIPMENT & FACILITIES
- UP-TO-DATE TECHNOLOGY AND PROCESSES TO ENSURE QUALITY EQUIPMENT AND SERVICE
- ONGOING TRAINING & SAFETY EFFORTS FOR ALL DEPARTMENTS

COMMUNICATION, CULTURE, AND CAREERS

- TRANSPARENT 2-WAY COLLABORATIVE COMMUNICATION
- EMPLOYEE EMPOWERMENT THROUGH CAREER ADVANCEMENT AND REWARD
- A CULTURE OF MUTUAL RESPECT, APPRECIATION, AND TEAMWORK

Meeting Minutes – July 28, 2022

MINUTES

REGULAR MEETING
TRANSIT AUTHORITY OF THE CITY OF OMAHA
2222 Cuming Street
Omaha, Nebraska, 68102
JULY 28, 2022
MINUTES

The Transit Authority of the City of Omaha Board met in Regular Session on Thursday, July 28, 2022, at 8:30 a.m., in person at the Authority's Administration Building, 2222 Cuming Street, Omaha, Nebraska 68102, and virtually due to COVID-19. Notice was given in advance of the meeting by publication in the Omaha World Herald. For the benefit of the public in attendance, a copy of the Open Meetings Law is posted in the meeting room and the Agenda is published on the display in the facility lobby. The following persons were in attendance at the meeting:

Authority Board:

Ms. Amy Haase, Chair
Mr. Othello Meadows, Vice Chair
Mr. Jay Lund
Mr. Daniel Lawse
Ms. Julia Plucker (Absent)

Authority Staff:

L. Cencic, CEO/Executive Director
I. Maldonado, Deputy Executive Officer
D. Grant, HR Director
E. Simpson, Legal Director
K. Pendland, IT Director
W. Clingman, Finance Director
D. Kelsey, Operations Director
J. Willoughby, Senior Project Manager (Absent)
J. Rumery, Grant Administrator

Others Present:

Other Metro staff
Members of the public

Meeting Minutes – July 28, 2022

Agenda Item #1: **Call to order**

Ms. Haase called the meeting to order at 8:31 a.m. For the benefit of the public in attendance, a copy of the Open Meetings Law has been posted in the meeting room and is available online at ometro.com, and the agenda was published on the display in the facility lobby.

Agenda Item #2a: **Approval of Minutes of Previous Meeting**

Ms. Haase entertained a motion to approve the minutes of the Board Meeting on June 23, 2022.

Motion by Mr. Lawse; Second by Mr. Lund

R**OLL CALL:**
UNANIMOUS; MOTION CARRIES.

Agenda Item #3: **General Public Comment Period**

Ms. Haase opened the General Public Comment Period to invite members of the audience to be heard regarding regular topics related to the Transit Authority of the City of Omaha. No members of the public came forward to comment.

Agenda Item #4: **Administrative Report**
(L. Cencic)

Ms. Cencic informed the Board that Metro is currently seeing a resurgence of COVID cases and exposures. Currently, approximately 20 staff members are out of the office, either having tested positive or having been exposed and are waiting during the quarantine period. This is something Metro is taking very seriously and doing everything possible to mitigate any major outbreaks. This has not yet affected Metro's service pull-out but these numbers could pose a risk to that moving forward.

Ms. Cencic updated the Board that Metro staff has started working on the annual budget process, which will be done differently this year. Historically, with the tax levy and preliminary budget, Metro has presented preliminary information to the Board in July with the final tax levy presented to in August and the final budget presented in December. This year, Metro is trying to bring all information to the Board in September so that everything can be looked at together. This relates to the recent conversion to a regional, municipal transit authority. Under this process, because Metro will be directly levying the property tax rate, it does not need to be submitted first to the city or the county. This gives Metro a little more time to prepare the information to present to the Board.

Ms. Cencic informed the Board that on July 1st, which was the opening of the Gene Leahy Mall, Metro opened the ORBT station at 8th & Farnam. Ms. Cencic is happy to report that this day had very high ridership with over 11,000 riders, which was 24% higher than the average ridership reported on a Friday. This is also the single highest day of ridership in approximately 2 years.

Ms. Cencic shared with the Board that Metro is working with Omaha by Design on their Open Omaha event which will take place August 6th-7th. The event will look at different sites throughout the Omaha region that have unique, historical, architectural, or cultural significance. As a part of that event, participants will be able to ride Metro buses for free to get to the different sites on the tour.

Ms. Cencic informed the Board that staff has been working very closely with the Omaha Streetcar Authority as well as with the City of Omaha on looking at the preliminary design for the streetcar, including looking at the alignment of the streetcar overall, in terms of making any refinements that need to be made from the Advanced Conceptual Engineering Alignment. Overall, the streetcar is still going from UNMC into downtown but really looking at how it uses Farnam and Harney along the various portions of the corridor as well as some alternatives for different locations at the end of the line.

Ms. Cencic shared with the Board that next week, Metro is expecting to receive the 90% design engineering plans on the Facility Sustainability Project. Metro still hopes to get this project into construction by the end of this year. There is a lot of indoor work as a part of that project so Metro is hoping to be able to have that work completed over the winter. Staff is excited to see the design set from the engineers next week.

Ms. Cencic informed the Board that Metro has submitted a grant request for additional funding to continue the K-12 Rides Free program. This program has been incredibly successful, and Metro has seen an incredible amount of student ridership in this program so Metro is very anxious to continue it. During the 2021-2022 school year, Metro provided over 157,000 rides under this program, which was 86% higher than our pre-COVID student ridership. Metro hopes to hear about this grant request in August.

Lastly, Ms. Cencic shared with the Board that this week and next week, Metro is having All-Hands Staff Meetings. Metro is meeting with all staff from all departments to discuss various topics. These meetings are held 1-2 times per year. Right now, the meetings include a number of important topics including the conversion to a regional transit authority, MetroNEXT, the streetcar's impact on Metro, safety, and other project updates. These meetings are a chance for two-way conversations and questions and answers among staff. Ms. Cencic appreciates staff participating in these meetings.

Discussion was had.

Agenda Item #5a: **Administrative Reports**
(D. Grant)

In the month of July, 30 individuals started new roles at Metro. Four of those 30 are Operators who have been promoted into supervisory roles. Metro also had 2 Mechanic Helpers promoted into Mechanic 3 and Tire Specialist roles.

Mr. Grant thanked all of the helping hands in Metro's training and onboarding functions. These staff members have been really busy as Metro had 17 bus operators and 3 paratransit operators start in the month of July.

Metro also has a new addition to the HR team. On Monday, Ms. Fears started as Metro's Senior Engagement & Experience Specialist. Ms. Fears will help Metro deliver on several of its culture, engagement, and talent development initiatives.

Discussion was had.

Agenda Item #5b: Administrative Reports
(I. Maldonado)

Since the last Board meeting, Metro's team has focused on the training of new operators and mechanics, and on planning for the graduate increase of services. Metro held two Operator graduations and has selected 3 Operators who as of Monday will be promoted to Transit Field Supervisors. This is a key position in transit. Metro has not had these positions but adding them will make us a lot more efficient in field operations. This is a newly created position that will focus on field support to Operators, customer assistance, and route performance oversight.

Last Friday during the Omaha Memorial Park Celebrate America event, Metro worked very closely with the Omaha Police Department to minimize the disruption of ORBT services resulting from the temporary closure of Dodge from 52nd to 72nd Streets. Previously all routes were detoured which caused a lot of issues for folks trying to attend the event. This year, Metro was able to pre-stage four ORBT buses at the 62nd and Dodge stations, two heading westbound and two heading eastbound, prior to road closures. Metro also placed three buses on a temporary detour. Metro staff did a fantastic job encouraging participants to use ORBT, and as a result Metro had hundreds of customers use the service to attend this event. Thanks to the communications team and everyone else who organized this. It was a very successful event. Metro placed staff at the 62nd & Dodge stations to assist customers with boarding, safety, and anything else that was necessary. After the event, Metro received many positive comments and compliments because of the initiative to ease commuting to the event.

Metro held an employee safety meeting and coordinated with the Union to identify frontline personnel to serve as members of Metro's Safety Committee. Metro also conducted annual performance reviews of all administrative staff. Mr. Maldonado participated in two Employee Pension Committee meetings and two MAPA committee meetings as well.

On September 25, 2022, Metro will be enhancing a few routes by adding six additional buses in service and will try to continue to do that quarterly to reach pre-COVID level service, as soon as buses are in order and Metro has adequate personnel. On weekdays, Metro will restore 20-minute frequency on Route 3, 15-minute frequency on Route 24, 30-minute frequency on Routes 26, 35 and 36, and 15-minute frequency from Aksarben Transit Center to downtown. On Saturdays, Metro will restore 15-minute frequency on Route 15 and 20-minute frequency on Route 24. And on Sundays, Metro will add a 20-minute daytime frequency to Route 18. Metro will also make further adjustments to the system to make it more efficient and to provide better service to customers.

Discussion was had.

Agenda Item #5c: Administrative Reports
(N. Ebat)

Ms. Ebat informed the Board that June has been a busy media month for Metro. All social media platforms saw steady growth that is continuing throughout the year. Earned media saw 42 stories in 20 different outlets for just June. Between January and June, this quadruples the amount of earned media seen over 2021. Metro saw a lot of interest in the Bike to Work information with questions on how that worked. Interest was also helped with Metro's partnership between the ORBT stations and the Heartland Bikeshare plus the CWS circulators.

This interest continued quite a bit into the Memorial Park Concert. On the evening of the concert, between 6 pm and midnight, Metro's ridership doubled within those few hours when compared to the previous Friday. Metro saw a lot of positive social media and heard a lot from first-time riders who said this positive experience would lead to them riding the bus again in the future. Metro focused on earned and organic media but also focused on working with the organizers to make sure that Metro was included in all parking plans and information about how to get to and from the concert. Metro also made sure that the messaging went out to neighborhoods that surround Memorial Park, particularly those who were affected by increased traffic and heavy parking. This information was sent out to the neighborhood associations.

Overall, this continues the push to remind people that using public transit does not have to be an all-or-nothing thing. Riders can use it to replace one trip here and there, use it for fun, use it to go to the grocery store, or use it for work. The communications team is working on helping people understand how they can fit public transit into their everyday lives. This type of positive feedback is something Metro also saw for the grand opening of the Gene Leahy Mall. Some riders said that the reason they hopped on ORBT for the first time was for this grand opening event and their positive experience has prompted them to look at using public transit again.

Discussion was had.

Agenda Item #6: Resolution #426: Continuity of Business in Conversion the Transit Authority of the City of Omaha, dba Metro, to the Regional Metropolitan Transit Authority of Omaha
(E. Simpson)

Pursuant to Nebraska Revised Statutes §§18-1801 to 18-1825, known and cited as the Regional Metropolitan Transit Authority Act, the Transit Authority of the City of Omaha, dba Metro, converted to a regional metropolitan transit authority with an affirmative vote of its Board of Directors. August 1, 2022 shall be the effective date of the conversion, and the Transit Authority of the City of Omaha, dba Metro, shall remain a body corporate and politic and a governmental subdivision of the State of Nebraska, but thereafter shall be known as the Regional Metropolitan Transit Authority of Omaha.

In an effort to continue and maintain the continuity of the business operations of public transit upon the effective date of conversion, staff requests the Board of Directors to reaffirm all such acts and transactions undertaken as the Transit Authority of the City of Omaha, dba Metro, in performing its public and essential governmental functions in the exercise of powers conferred upon it, and reaffirm its previously adopted resolutions, plans, programs, policies, rules, regulations, and rates, fares and charges for transportation as the Regional Metropolitan Transit Authority of Omaha, in performing its public and essential governmental functions in the exercise of powers conferred upon it by the Regional Metropolitan Transit Authority Act via an affirmative majority vote.

Discussion was had.

Motion by Mr. Lund; Second by Mr. Meadows

ROLL CALL:
UNANIMOUS; MOTION CARRIES.

Agenda Item #7: Request Approval to Award Contract to Tyler Technologies for Finance and Human Resources Software Package
(W. Clingman)

Staff is seeking approval to award a contract to Tyler Technologies in an amount not to exceed $798,504 over the next 3 years for the purchase of an integrated software package that will replace the existing general accounting and payroll software. It will also add additional functionality for the Finance and Human Resources departments and move some processes within these departments to paperless processing.

This procurement will be paid for with 80% federal 5339 funds. The local match funds for this project will not exceed $159,700.80.

This item will be reviewed with the Procurement Committee prior to the Board Meeting and is recommended for approval.

Discussion was had.

Motion by Mr. Lund; Second by Mr. Meadows

ROLL CALL:
UNANIMOUS; MOTION CARRIES.

Agenda Item #8: Request Approval of Fuel Contract
(L. Cencic)

On July 21, 2022, Metro determined that it was prudent to obtain bids for diesel fuel due to a decrease in fuel prices for a 6-month period beginning on September 1, 2022.

This fuel contract is for a biodiesel blend of 20% for the month of September and 5% for the period of October 1, 2022 through February 28, 2023. Metro will receive a rebate of $0.50/gallon for the 20% blend from the Nebraska Soybean Board.

Metro received two bids for this contract. The low responsive, compliant bid was from Sapp Bros Petroleum, Inc at $3.3793 per gallon, including freight for 195,000 gallons. The CEO/Executive Director advised the Board Chair, Ms. Haase, who agreed with the approval of the contract to Sapp Bros Petroleum, Inc.

We are requesting full Board concurrence for a contract award to Sapp Bros Petroleum, Inc. in the amount of $658,963.50 for the diesel purchase.

Sapp Bros Petroleum, Inc. is paid upon invoicing after delivery, which is spread out incrementally throughout the contract period.

Recommend full Board approval.

Discussion was had.

Motion by Mr. Meadows; Second by Mr. Lund

ROLL CALL:
UNANIMOUS; MOTION CARRIES.

Agenda Item #9: **Board Chair Report**
(A. Haase)

Ms. Haase shared with the Board that the Policy & Planning Committee did not meet this month. Mr. Meadows shared that the Finance Committee did not meet but has a lot of work coming up. Mr. Lawse shared that the Operations Committee did not meet either.

Agenda Item #10: **Date, Time and Place of Next Board Meeting**

Thursday, August 25, 2022, at 8:30 a.m. to be held at Metro Transit Authority's Administrative Building.

Agenda Item #11: **Adjournment**

There being no further business to come before the Board, a motion was entertained to adjourn the meeting at 9:05 a.m.

Motion by Mr. Meadows; Second by Mr. Lund

ROLL CALL:
UNANIMOUS; MOTION CARRIES.

____
Ms. Amy Haase – Chair

____
Recording Secretary

Aug	Recruiting Report			
		Aug Hires	**Proj. Remaining Need**	**Recruiting Activity Notes**
	All Roles	6	10+	6 people started new roles at Metro in the month of Aug. Metro also posted an additional hiring need for a Maintenance Supervisor.
Operations	**Bus Operators - Omaha**			Started a waitlist of qualified drivers
	Paratransit Operators	2		2 New Hires will start in the month of August.
Maintenance	**Mechanic III**	1	4	1 New Hire will start in the month of August.
	Mechanic Helper		1	Currently reviewing and interviewing several candidates.
	Body Shop Mechanic		1	Currently reviewing and interviewing several candidates.
BG&E				
Custodial				

Aug

Recruiting Report

Role	Aug Hires	Proj. Remaining Need	Recruiting Activity Notes
Admin Staff	**3**	**3**	
➥ *Safety & Security Director*		*1*	*Currently reviewing candidates and interviewing.*
Payroll & Benefits Specialist	*1*		*New hire started August 1st.*
Network Administrator	*1*		*New hire started August 15th.*
Dispatcher	*1*		*New hire started August 1st.*
Maintenance Supervisor		*1*	
Sr. Manager of Planning & Scheduling		*1*	*Currently reviewing candidates and will start interviewing soon.*
Pending Job Openings		*Re-evaluating*	*These job descriptions are currently being drafted.*

Jobs are posted internally, on Indeed, NEworks, LinkedIn, CareerLink, print ads, social media, www.ometro.com, exterior bus signage, and hood signs.

ADMINISTRATIVE REPORT

Grant Administration Update – Jeffrey Rumery:

Grant No.	Description	Grant Total	Funding Remaining Date 08/18/2022	Completed Projects	Status of ongoing and completed projects
NE-03-0041	Construct Transit Center(s); Buses	$6,646,607	$226,605	Rolling stock procurement, Westroads and Benson Park Transit Centers; split-funded NOTC upgrade.	Transit Center enhancements are in the process of being installed and finished.
NE-04-0044	Creighton TC	$2,993,130	$1,263,288	Phase I of Transit Mall complete. Phase II substantially complete.	
NE-95-X004/NE-35-X005	BRT ALLOCATION GRANT	$7,443,889	$2,120,700	Construction is complete. Bus project is complete.	Construction on 8th & Farnam station has begun.

Grant No.	Description	Grant Total	Funding Remaining Date 06/15/2022	Completed Projects	Status of ongoing and completed projects
NE-34-X006	FLEET & FUEL MGT GRANT	$4,709,375	$0	New Buses have arrived and are in service, Fleet & Fuel has been project is in process for software and pumps.	Buses have arrived and are in service. Portions of software is in process; hardware will be procured through other means. Grant will close this quarter
NE-34-X007	FARE SYSTEM UPGRADE	$1,775,936	$483,955	Contract finalized and vehicles install completed. Station Install complete.	UMO Rollout continues.
NE-34-X008	DIGITIAL DISPLAYS	$2,265,610	$0	Displays have arrived and are in installed.	Grant will close this quarter.
NE-34-X009	FACILITY SUSTAINABILITY	$6,685,000	$6,588,136	Task Order 10 to SRF for preliminary design and engineering has been signed.	Final IFB for the projects is in process of completion. Replace Employee Parking, add solar, upgrade electrical, expand CNG footprint, replace skylights. Work Orders have been issued for design
NE-90-X118	CARES ACT GRANT	$24,162,926	$10,132,871	Driver barrier installed on majority of buses, New Flyer Barriers on order.	Will be used to offset Metro's expenses in response to the COVID-19 Emergency. Funds will support adequate response to, and recovery from, COVID-19 Emergency.
NE-90-X117	2019 5307 OPERATING GRANT	$6,800,200	$271,479	Vans project has been completed; small projects have started. New truck has been purchased for Maintenance, other capitalized operations	Small projects remaining to close before the grant is closed.

Grant No.	Description	Grant Total	Funding Remaining Date 06/15/2022	Completed Projects	Status of ongoing and completed projects
NE-90-X120	2020 5307 OPERATING GRANT	$8,664,737	$3,268,743	Furniture for New offices has been procured,	Grant will allow for various projects such as new shelters, shop equipment and support vehicles. New MOBY Vans are being speced to procure
NE-34-X010	2020 Lo No Grant	$2,369,500	$178,440	3 all Electric New Flyer 40' Buses have arrived. Charging stations have been installed and are operating. Buses are going through post-delivery inspections.	Tools have been arriving on a piecemeal basis and training has been taking place with technicians.
NE-90-X125	2021 Metro 5307 Grant Capital/Planning/ADA	$3,186,300	$2,003,595	MetroNext is complete, various projects for BGE & Maintenance are in various stages of procurement.	Grant will allow for various projects around Metro to be Completed such as new radios, signage computer hardware and software, and shop tools and equipment. Will also fund Planning and ADA services
NE-90-X127	2015 ARP GRANT	$14,170,473	$12,734,402	Funds for advanced paratransit have been drawn.	Will be used for Metro's response to the ongoing COVID-19 Emergency

SOCIAL MEDIA SUMMARY

7.1.22 - 7.31.22

Facebook: Metro Transit Omaha

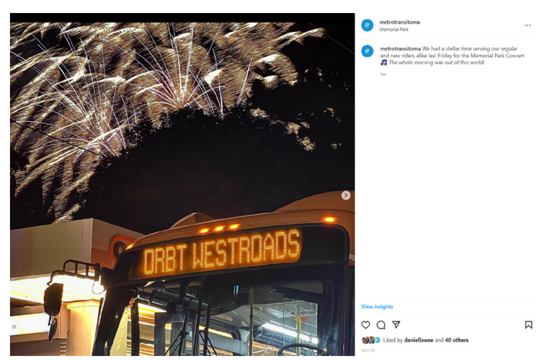
Posts: 20
Reach: 16,689
Reactions: 278
Comments: 23
Shares: 44
11 new page likes | 0.52% increase

Twitter: @rideORBT

Tweets: 40
Impressions: 75,900
Avg. 1379 impressions/post for the year
Mentions: 59
Profile visits: 3,276
14 new followers | 1.29% increase

Instagram: @metrotransitoma

Posts: 9
Likes: 195
Avg. 25.8 likes/post for the year
Comments: 2
10 new followers | 0.76% increase

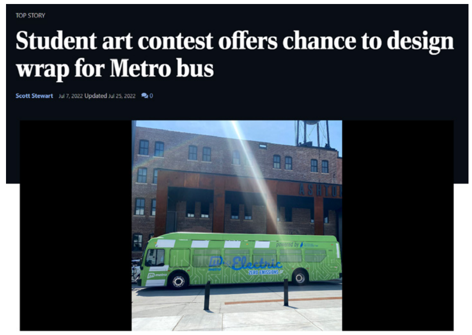


EARNED MEDIA SUMMARY

7.1.22 - 7.31.22

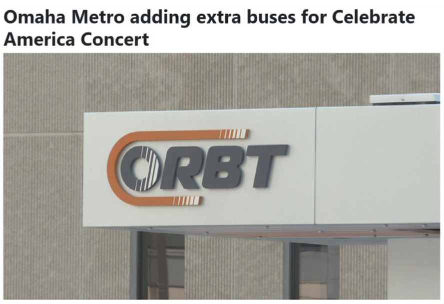
25 stories | 14 outlets

Gretna Breeze - RMTA



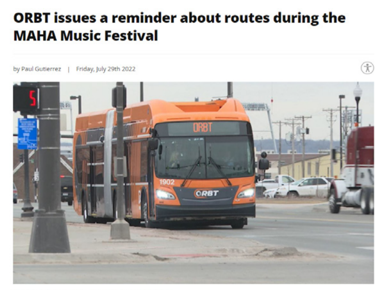
Daily Nonpareil - Wheel Appeal Art Contest

KETV - Streetcar



WOWT - Memorial Park Concert

Bellevue Leader - RMTA



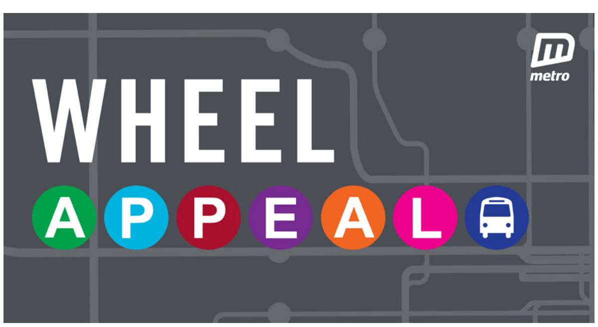
KPTM - Maha Music Festival

50th Anniversary Free Fares
July 1

To celebrate Metro's 50th anniversary, all rides on Metro, ORBT, and MOBY vehicles were free for riders on Friday, July 1st. Compared to the average Friday in June, July 1st had a 24% increase in ridership with more than 11,000 rides.

Wheel Appeal Art Contest
July 1 - July 31

Metro area students in middle and high school were invited to submit their artwork as part of the Wheel Appeal contest. Two grand prize winners will be chosen.

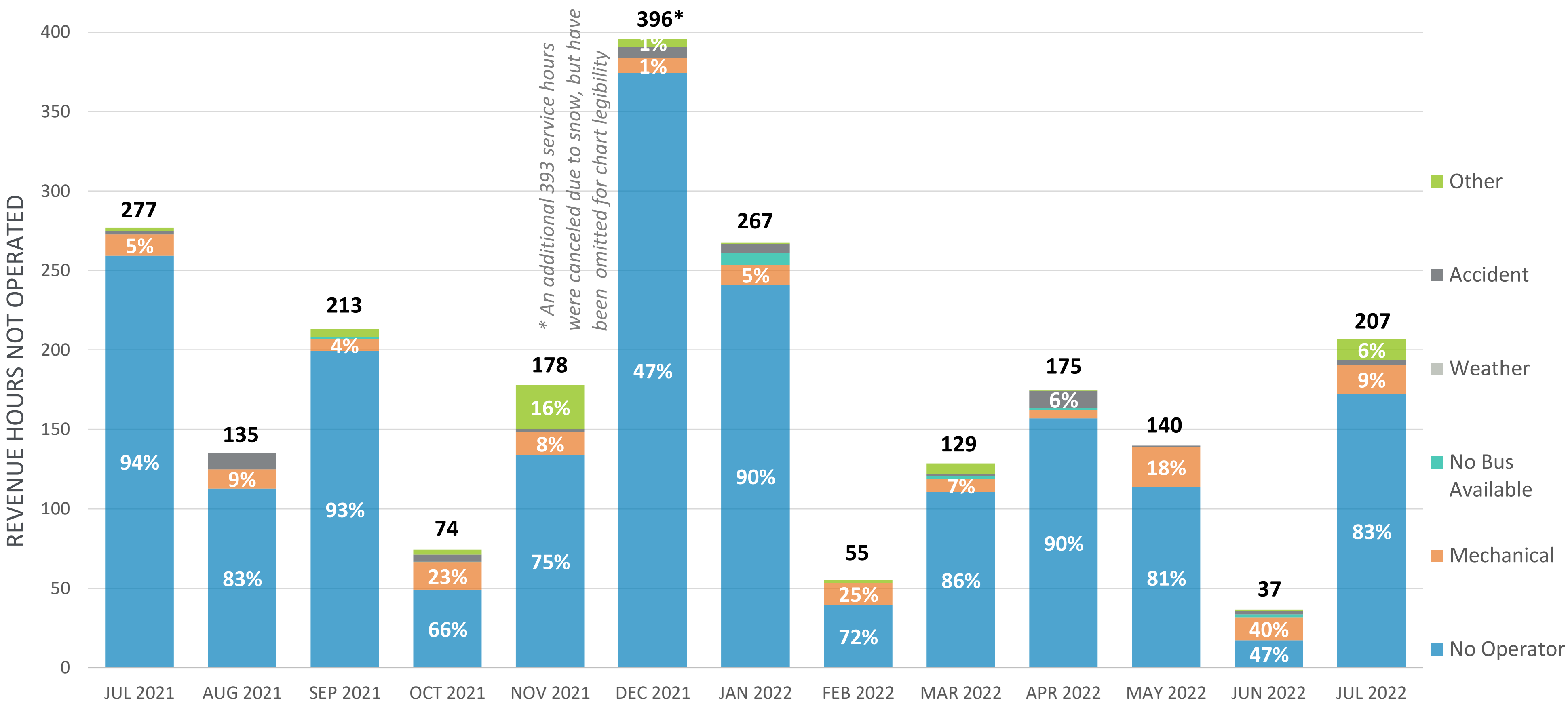


Memorial Park Concert
July 22

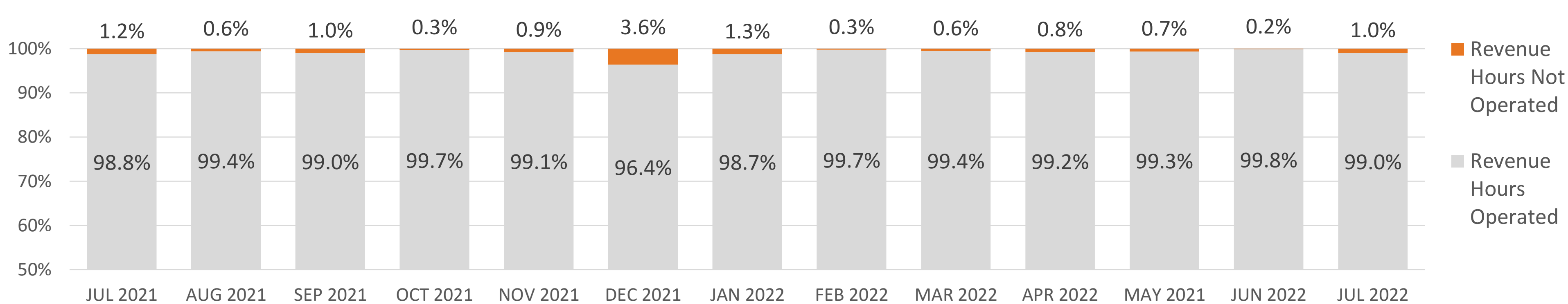
In anticipation of the heavily-attended Memorial Park Concert, Metro put more ORBT buses into service that evening. Buses were staged during the fireworks show so riders could safely catch a ride. All buses were packed with riders, and Metro saw a large increase in Friday night ridership.

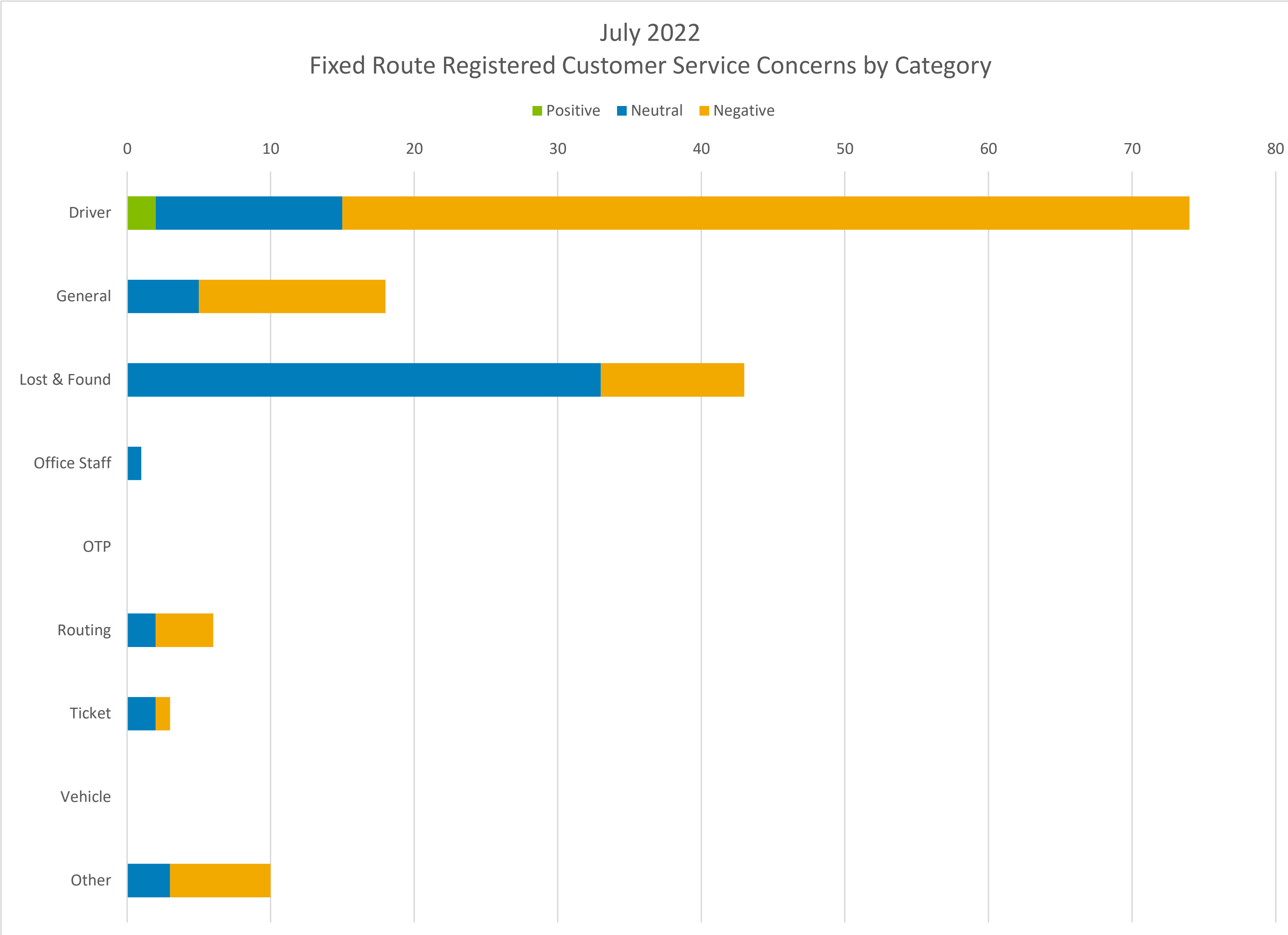
MONTHLY SERVICE INTERRUPTIONS

REVENUE HOURS NOT OPERATED BY TYPE

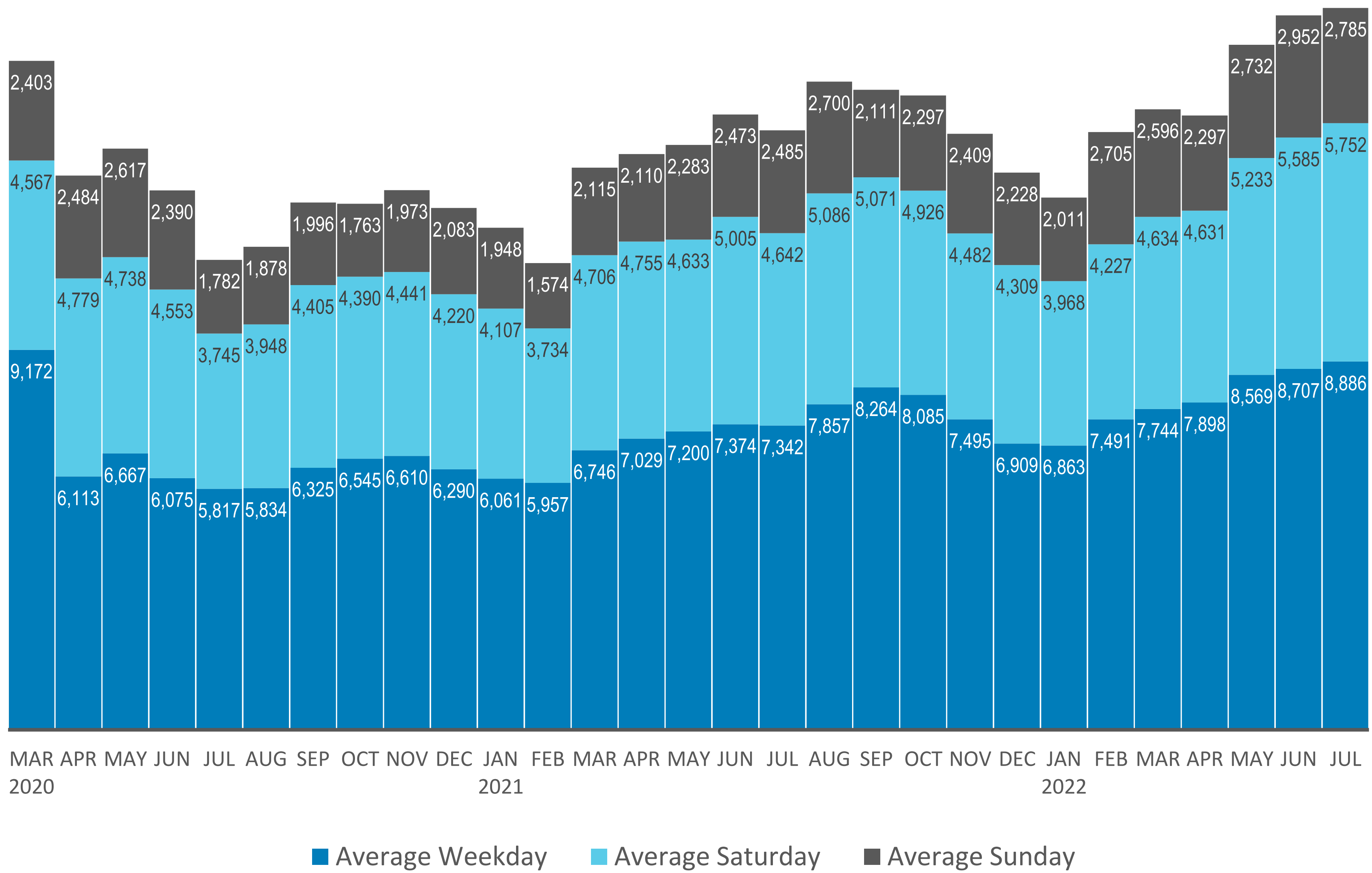


Percent of Total Revenue Hours



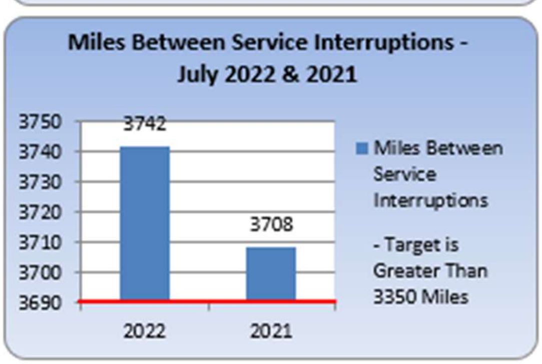

July 2022
Fixed Route Registered Customer Service Concerns by Category
Positive
Neutral
Negative
0
10
20
30
40
50
60
70
80
Driver
General
Lost & Found
Office Staff
OTP
Routing
Ticket
Vehicle
Other

COVID-19 Impact on Monthly Ridership - Average by Day Type



Metro Transit
Operations Report
July 2022

Current Month	2022	2021	Variance	Year to Date	YTD 2022	YTD 2021	YTD Variance
Service				**Service**			
Service Hours	20652	22084	-6.48%	Service Hours	147896	157074	-5.84%
Service Miles	284375	307792	-7.61%	Service Miles	2038217	2E+06	8.13%
Interruptions	76	83	-8.43%	**Interruptions**	392	455	-13.85%
Hours Between Interuptions	272	266	2.13%	Hours Between Interuptions	377	345	9.29%
Miles Between Interuptions	3742	3708	0.90%	Miles Between Interuptions	5200	4143	25.51%
Target Miles	3350	3350		Target Miles	3350	3350	
Road Calls	30	35	-14.29%	**Road Calls**	265	274	-3.28%
Miles Between Road Calls	9479	8794	7.79%	Miles Between Road Calls	7691	6879	11.80%
Paratransit							
Total Van Trips	6404	6065	5.59%	Total Van Trips	41689	38186	9.17%
Passenger Hours	3891	3738	4.09%	Passenger Hours	23769	22453	5.86%
Trips per Hour	1.65	1.62	1.44%	Trips per Hour	1.75	1.70	3.13%
Passenger Miles	35625	44610	-20.14%	Passenger Miles	265801	251966	5.49%
Trips per Mile	0.1798	0.1360	32.22%	Trips per Mile	0.1568	0.1516	3.49%
Taxi Trips	0	0	0.00%	Taxi Trips	0	0	0.00%
Total Trips - Van & Taxi	6404	6065	5.59%	Total Trips - Van & Taxi	41689	38186	9.17%




Miles Between Road Calls
July - 2022 & 2021
9600
9400
9200
9000
8800
8600
8400
9479
8794
2022
2021
Miles Between Road Calls
- Target is Greater Than 10775 Miles

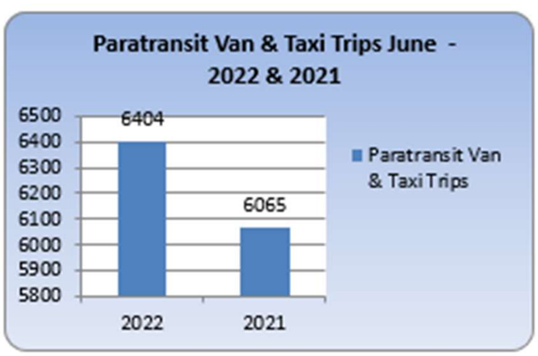

YTD Miles Between Road Calls
- 2022 & 2021
8000
7500
7000
6500
6000
7691
6879
2022
2021
YTD Miles Between Road Calls
- Target is Greater Than 10775 Miles

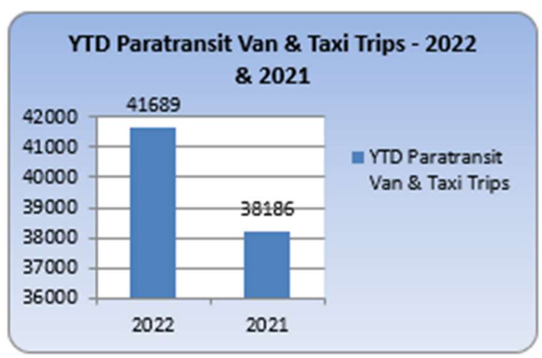

Paratransit Van Trips
July - 2022 & 2021
6500
6400
6300
6200
6100
6000
5900
5800
6404
6065
2022
2021
Paratransit Van Trips


YTD Paratransit Van Trips - 2022 & 2021
42000
41000
40000
39000
38000
37000
36000
41689
38186
2022
2021
YTD Paratransit Van Trips


Taxi Trips July - 2022 & 2021
1
0.8
0.6
0.4
0.2
0
0
0
2022
2021
Taxi Trips


YTD Taxi Trips - 2022 & 2021
1
0.8
0.6
0.4
0.2
0
0
0
2022
2021
YTD Taxi Trips

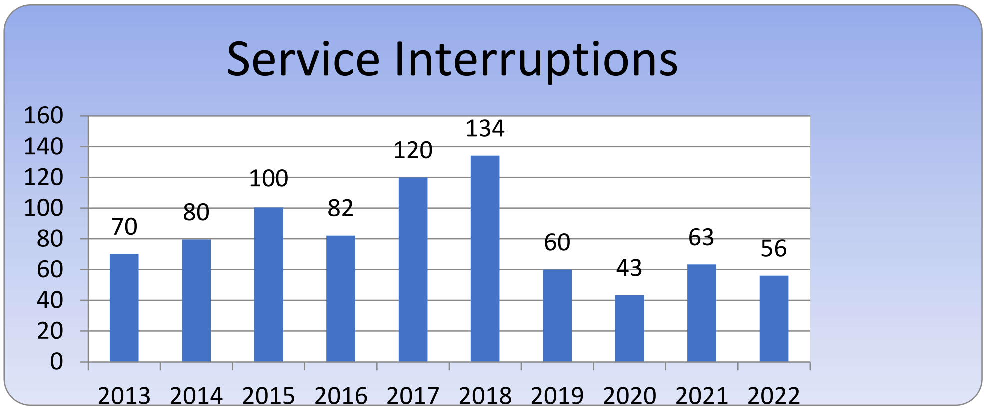

Paratransit Van & Taxi Trips June - 2022 & 2021
6500
6400
6300
6200
6100
6000
5900
5800
6404
6065
2022
2021
Paratransit Van & Taxi Trips

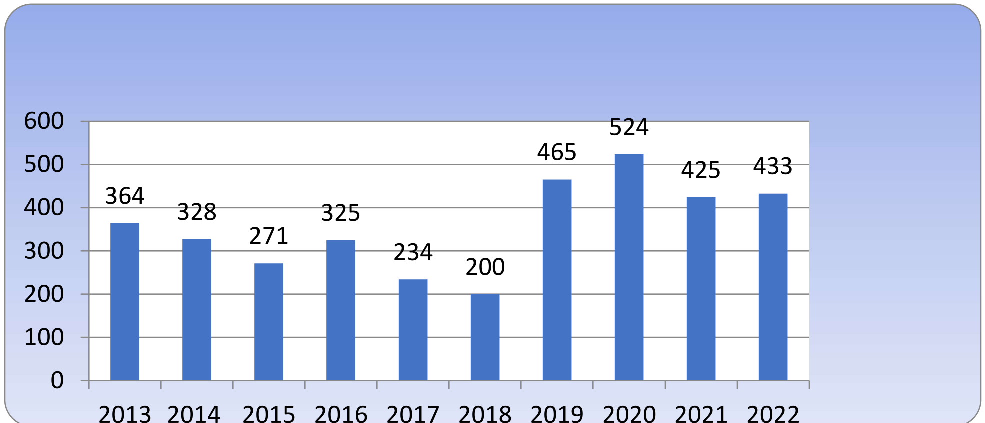

YTD Paratransit Van & Taxi Trips - 2022 & 2021
42000
41000
40000
39000
38000
37000
36000
41689
38186
2022
2021
YTD Paratransit Van & Taxi Trips

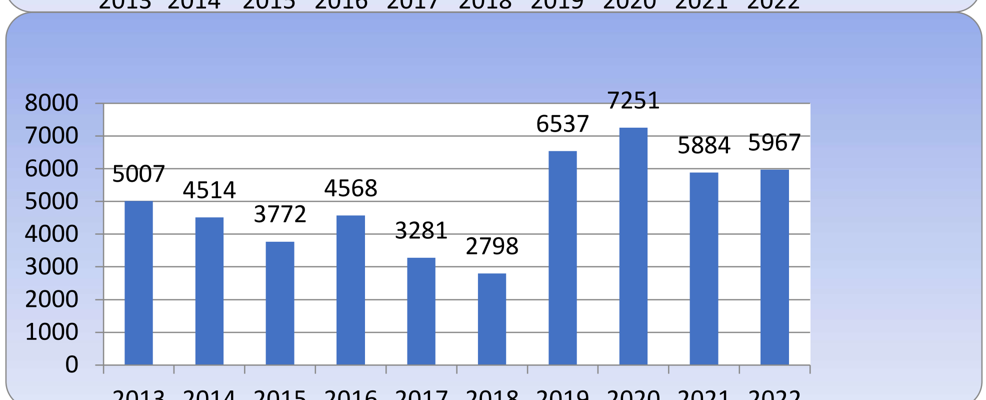
Service Interuptions Detail

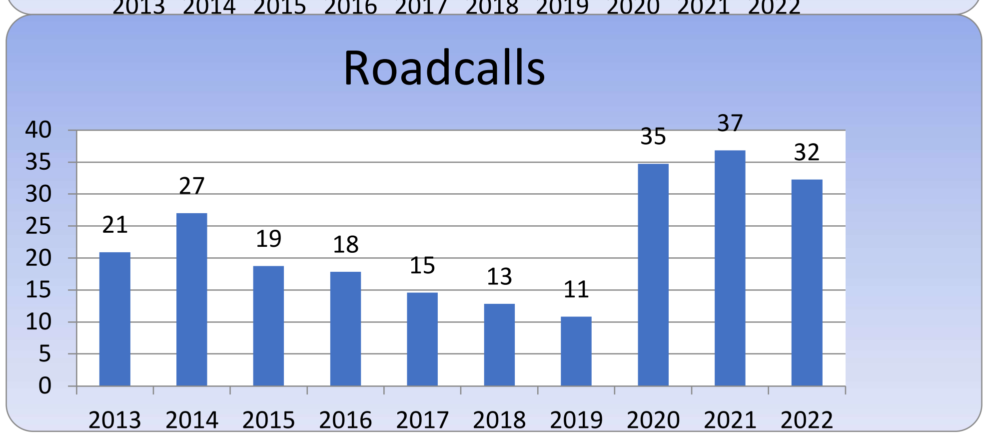
	Jul-21	Jul-22			2021	2022	
Type	2021	2022	Difference		YTD	YTD	Difference
Accident	1	2	1		19	10	-9
Unsanitary Bus	2	0	-2		12	3	-9
Delayed Out Operator	68	51	-17		223	243	20
Bus Operator Family Emergenc	0	0	0		2	2	0
Drunk on Bus - Police Called	0	0	0		4	0	-4
Passenger Emergency	0	1	1		3	1	-2
Weather	0	0	0		7	0	-7
Mechanical	12	20	8		151	93	-58
Unknown	0	2	2		2	2	0
Vandalism on Bus	0	0	0		0	0	0
Heavy Traffic	0	0	0		2	0	-2
No Bus Available	0	0	0		61	8	-53
Total	83	76	-7		486	362	-124

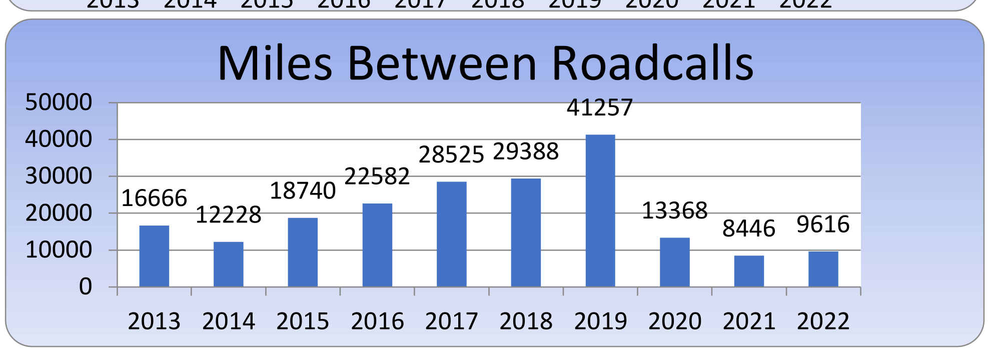
Mechanical Reasons	Jul-21	Jul-22			2021	2022	
Air Conditioner	0	0	0		1	3	-2
Air pressure went down	1	0	-1		8	11	-3
Brake Problem	0	1	1		5	7	-2
Broken Belt	0	0	0		0	0	0
Bus Body Problem	0	1	1		2	3	-1
Bus shut down	1	7	6		40	68	-28
Delayed by Train	0	0	0		1	1	0
Door Problem	0	0	0		5	6	-1
Electrical Problem	0	0	0		7	12	-5
Farebox	0	0	0		4	4	0
Leaking Fluid	2	0	-2		16	19	-3
Leaking fuel	0	0	0		1	1	0
Lift malfunction	1	0	-1		2	3	-1
Light problem	0	0	0		3	6	-3
Low water	0	2	2		0	5	-5
Mirror Broke	0	0	0		4	7	-3
No power	2	0	-2		8	16	-8
Power Steering Problem	0	0	0		1	4	-3
Oil Pressure	0	0	0		1	1	0
Overheated	1	1	0		5	13	-8
Radiator Leak	0	0	0		1	1	0
Seat Problem	0	0	0		0	0	0
Starting problem	1	0	-1		1	5	-4
Suspension problem	1	3	2		3	11	-8
Tire problem	0	3	3		11	19	-8
Transmission malfunction	1	0	-1		5	8	-3
Unknown Mechanical	2	3	1		16	31	-15
Total	13	21	8		151	265	114


Service Interruptions
160
140
120
100
80
60
40
20
0
70
80
100
82
120
134
60
43
63
56
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022


600
500
400
300
200
100
0
364
328
271
325
234
200
465
524
425
433
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022


8000
7000
6000
5000
4000
3000
2000
1000
0
5007
4514
3772
4568
3281
2798
6537
7251
5884
5967
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022


Roadcalls
40
35
30
25
20
15
10
5
0
21
27
19
18
15
13
11
35
37
32
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022


Miles Between Roadcalls
50000
40000
30000
20000
10000
0
16666
12228
18740
22582
28525
29388
41257
13368
8446
9616
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022

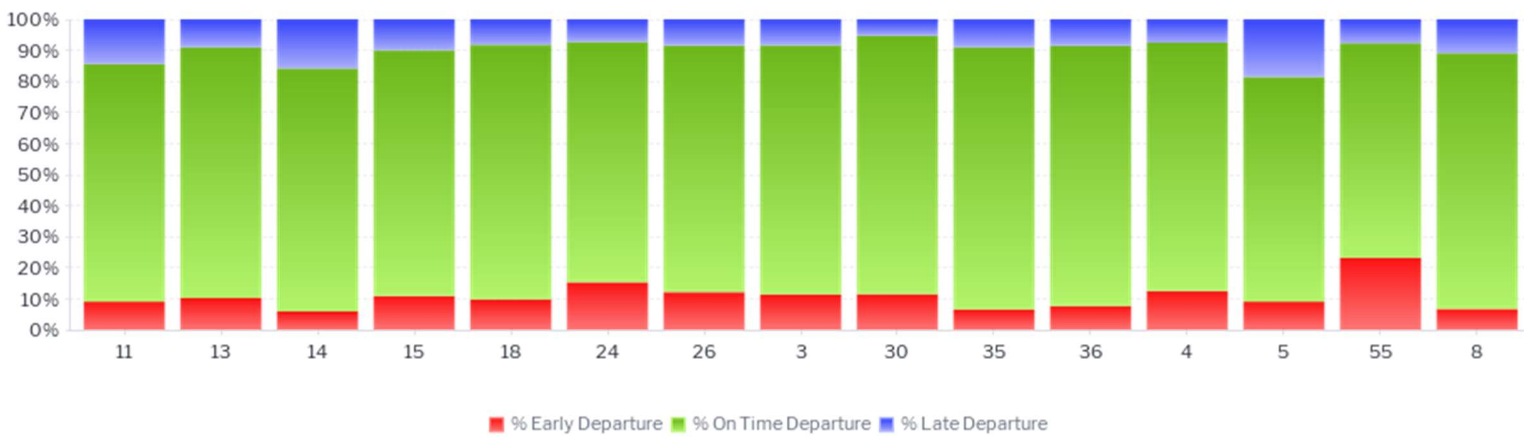
July 2022 OTP

Departures: On-Time Performance (System Wide)

% Early Departure % On Time Departure % Late Departure

Month	Start Date	End Date	Early Departs	% Early Departure	On Time Departs	% On Time Departure	Late Departs	% Late Departure	Total
July	7/1/22	7/31/22	15,347	11.0%	111,794	80.0%	12,688	9.1%	139,829

Departures: On-Time Performance by Route



July 2022

Registered Customer Service Concerns by Category

Total Calls	11671
Bus	7058
MOBY	4613

Calls by Category

	Total	Positive	Neutral	Negative	Percentage
Driver	81	2	14	65	46.55%
General	20	1	5	14	11.49%
Lost and Found	46	0	40	6	26.43%
Office Staff	3	0	1	2	1.72%
Other	12	0	3	9	6.89%
OTP	1	0	0	1	0.57%
Routing	6	0	2	4	3.45%
Ticket	5	0	4	1	2.87%
Vehicle	0	0	0	0	0.00%
Total	174	3	65	106	100.00%
Percentage	100%	1.72%	37.36%	60.92%	