



**Board of Directors Regular Meeting  
August 28, 2025 | 10:00 a.m.**

**NOTICE IS HEREBY GIVEN** that the members of the Denton County Transportation Authority (DCTA) Board of Directors will hold a Regular Meeting on Thursday, August 28, 2025 at 10:00 a.m. at the DCTA Administrative Offices located at 1955 Lakeway Drive, Suite 260, Lewisville, Texas 75057 and by ZOOM Video Conference at which time the following agenda will be discussed.

The public is allowed to use the ZOOM link below to view the Board Meeting. To view the meeting, please use the information below:

Join from PC, Mac, iPad, or Android:

<https://us06web.zoom.us/j/86716503008?pwd=ZUFYQBB1xsAwm0Xjp8H9FQtJRjplP.1>

Passcode: 142704

Phone one-tap: +1 346 248 7799

Join via audio: +1 346 248 7799

Webinar ID: 867 1650 3008

Passcode: 142704

As authorized by Section 551-071 of the Texas Government Code, the Board of Directors may convene into Closed Executive Session for the purpose of seeking legal advice from Legal Counsel on any item on the agenda at any time during the meeting.

CALL TO ORDER

INVOCATION

PLEDGE OF ALLEGIANCE

INTRODUCTIONS

PUBLIC COMMENT

This agenda item provides an opportunity for citizens to address the DCTA Board of Directors on any agenda item(s) or other matters relating to DCTA. Each speaker will be given a total of three (3) minutes to address any item(s). Anyone wishing to speak shall be courteous and cordial.

Speakers making personal, impertinent, profane, or slanderous remarks may be removed from the meeting. Unauthorized remarks from the audience, stamping of feet, whistles, yells, clapping and similar demonstrations will not be permitted.



Citizens that are not able to participate in-person must email his or her public comment to [kmorris-perkins@dcta.net](mailto:kmorris-perkins@dcta.net) no later than **3:00 p.m. on Wednesday, August 27, 2025**, to ensure the comment will be distributed to Board Members prior to the meeting.

The Board of Directors is not permitted to take action on any subject raised by a speaker during Public Comments. However, the DCTA Board of Directors may have the item placed on a future agenda for action; refer the item to the DCTA Administration for further study or action; briefly state existing DCTA policy; or provide a brief statement of factual information in response to the inquiry.

## CONSENT AGENDA

- 1. Consider Authorizing the Chief Executive Officer (CEO) to Execute a Renewal Agreement for the Swiftly Transit Data Platform using The Interlocal Purchasing System (TIPS) Cooperative Contract #220105 with Vertosoft, LLC in the Amount of \$992,174.50 for the Period of October 1, 2025 through September 30, 2028**

Action Item

Background Information: Memo

- 2. Consider Authorizing the Chief Executive Officer (CEO) to Execute a Renewal Agreement for the Spare Labs Paratransit Dispatch Platform using The Interlocal Purchasing System (TIPS) Cooperative Contract #220105 with Vertosoft, LLC in the Amount of \$454,742.02 for the Period of October 1, 2025 through September 30, 2028**

Action Item

Background Information: Memo

- 3. Consider Authorizing the Chief Executive Officer (CEO) to Execute an Interlocal Agreement with Denton County Sheriff's Office for Law Enforcement Services in the Amount of \$152,447 for one (1) year beginning October 1, 2025 through September 30, 2026**

Action Item

Background Information: Memo

- 4. Consider Approval of Regular Meeting Minutes Dated July 24, 2025**

Action Item

Background Information: Exhibit 1: Regular Meeting Minutes – July 24, 2025

## REGULAR AGENDA

- 1. Conduct a Public Hearing and Consider Approval of a Resolution to Adopt the Proposed Denton County Transportation Authority (DCTA) Fiscal Year (FY) 2026 Operating and Capital Budget, Long-Range Financial Plan, and Budget Contingency Plan beginning October 1, 2025 and ending September 30, 2026**  
Action Item  
Background Information: Memo  
Exhibit 1: Draft Resolution
- 2. Consider Approval of Monthly Financial Statement for June 30, 2025, Quarterly Grants Report for Quarter 3 – Fiscal Year (FY) 2025 and Receive an Update Regarding Finance Operations**  
Action Item  
Background Information: Memo  
Exhibit 1: YTD Financial Statement – June 30, 2025  
Exhibit 2: Investment Report – June 30, 2025  
Exhibit 3: Quarterly Grants Report – Q3 FY 2025
- 3. Discuss and Consider Approval of a Contract Amendment with Plante Moran in the Amount of \$72,775 for Fiscal Year (FY) 2025 Audit Services**  
Action Item  
Background Information: Memo
- 4. Discuss Update on A-train Enhancement Program and Consider Approval of an Authorization Letter for Rio Grande Pacific Corporation in an Amount Not to Exceed \$2,456,040 for A-train Curve and Speed Improvements**  
Action Item  
Background Information: Memo
- 5. Discuss and Consider Approval of Task Order #3 with H.W. Lochner in the Amount Not to Exceed \$113,467.90 for Curve and Speed Improvements Project Management Support**  
Action Item  
Background Information: Memo
- 6. Discuss Update on Denton County Transportation Authority Marketing and Communications Program and Advertising Revenue Policy**  
Discussion Item  
Background Information: Memo  
Exhibit 1: Draft Advertising Revenue Policy
- 7. Discuss Update on the DCTA Non-Member City Contracted Services Portfolio**  
Discussion Item  
Background Information: Memo



## 8. Discuss Local and Regional Updates and Legislative Updates

### INFORMATIONAL REPORTS

#### 1. Safety, Service, and Ridership Reports – July 2025

Background Information: Memo

Exhibit 1: Safety Performance – FY to Date

Exhibit 2: Service Performance – FY to Date

Exhibit 3: Ridership by Mode – July 2025

Exhibit 4: Connect Ridership Year-Over-Year by Month

Exhibit 5: A-train Ridership Year-Over-Year by Month

Exhibit 6: Fixed-Route Ridership – July 2025

Exhibit 7: UNT Ridership Year-Over-Year by Month

#### 2. Update on Denton County Transportation Authority (DCTA) Board of Director Terms

Background Information: Memo

### FUTURE AGENDA ITEMS AND BOARD MEMBER REQUESTS

Staff will discuss proposed future agenda items. Board members may request an informational item or action item to be added to the next Board meeting agenda.

**Next Board Meeting Date:** September 24, 2025

### REPORT ON ITEMS OF COMMUNITY INTEREST

Pursuant to Texas Government Section 551.0415 the Board of Directors may report on the following items: (1) expression of thanks, congratulations, or condolences; (2) information about holiday schedules; (3) recognition of individuals; (4) reminders about upcoming DCTA and Member City events; (5) information about community events; and (6) announcements involving imminent threat to public health and safety.

### CONVENE EXECUTIVE SESSION

No items scheduled for this agenda.

### RECONVENE OPEN SESSION

Reconvene and Take Necessary Action on Items Discussed during Executive Session (if applicable).

### ADJOURN



**Board Members**

TJ Gilmore, Lewisville, Chair  
Cesar Molina, Denton County Seat 1, Vice-Chair  
Andy Eads, Denton County Seat 2, Secretary  
Alison Maguire, Denton  
Daniel Jaworski, Highland Village

**Alternates**

Kristin Green, Lewisville  
Jody Gonzalez, Denton County Seat 1  
Pat Smith, Denton  
Paul Stevens, Highland Village  
Vacant, Denton County Seat 2

**Non-Voting Board Members**

Jared Eutsler, Corinth  
Dennie Franklin, Frisco  
Jeremie Maurina, The Colony  
Stephen Christo, The Colony (alternate)  
Vacant, Flower Mound  
Vacant, Little Elm  
Vacant, Small Cities

**Staff Liaison**

Paul Cristina, CEO

This notice was posted on August 22, 2025, by 5pm.

Kisha Morris-Perkins  
Executive Assistant & Board Process Manager



## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Consider Authorizing the Chief Executive Officer (CEO) to Execute a Renewal Agreement for the Swiftly Transit Data Platform using The Interlocal Purchasing System (TIPS) Cooperative Contract #220105 with Vertosoft, LLC in the amount of \$992,174.50 for the Period of October 1, 2025 through September 30, 2028

### Recommendation

Staff recommends the Board authorize the Chief Executive Officer (CEO) to Execute a Renewal Agreement for the Swiftly Transit Data Platform using The Interlocal Purchasing System (TIPS) Cooperative Contract #220105 with Vertosoft, LLC in the amount of \$992,174.50 for the period of October 1, 2025 through September 30, 2028.

### Background

DCTA utilizes the Swiftly Transit Data Platform as an integral tool in running the agency's fixed route bus operations. The platform provides the following tools:

- **Real-time vehicle location and passenger information** – Enables riders and staff to track vehicle movements accurately and monitor passenger loads.
- **Transit operations modules and performance insights** – Provides tools to optimize service performance and identify operational improvements.
- **Automatic passenger counters (APC) and ridership insights** – Delivers accurate boarding and alighting data for service planning and reporting through the use NTD certified automatic passenger counters.
- **In-vehicle visual and audio passenger information systems** – Enhances the customer experience with timely route, stop, and service information.

Term	Cost
Year 1	\$315,229.50
Year 2	\$330,470.00
Year 3	\$346,475.00
<b>Total - 3 Year Term</b>	<b>\$992,174.50</b>

### Previous Board Action

None.

### Identified Need

Renewal of this platform is required to provide continuity for our transit operation.

### Financial Impact

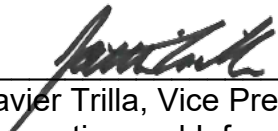
Funding for the first year of the renewal agreement is identified in the proposed Fiscal Year 2026 operating budget. Funding for subsequent years will be included in the corresponding budget years.



**Exhibits**

None.

**Submitted By:**

  
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Javier Trilla, Vice President  
Innovation and Information Technology



## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Consider Authorizing the Chief Executive Officer (CEO) to Execute a Renewal Agreement for the Spare Labs Paratransit Dispatch Platform using The Interlocal Purchasing System (TIPS) Cooperative Contract #220105 with Vertosoft, LLC in the amount of \$454,742.02 for the Period of October 1, 2025 through September 30, 2028

### Recommendation

Staff recommends the Board authorize the Chief Executive Officer (CEO) to Execute a Renewal Agreement for the Spare Labs Paratransit Dispatch Platform using The Interlocal Purchasing System (TIPS) Cooperative Contract #220105 with Vertosoft, LLC in the amount of \$454,742.02 for the period of October 1, 2025 through September 30, 2028.

### Background

DCTA utilizes the Spare Labs Platform as an integral tool in running the agency's Access paratransit and contracted service operations. The software platform provides tools such as vehicle dispatching, driver app, passenger eligibility and booking, innovative customer service tools, and electronic payment for passengers.

Term	Cost
Year 1	\$147,938.77
Year 2	\$151,520.96
Year 3	\$155,282.29
Total - 3 Year Term	\$454,742.02

### Previous Board Action

None.

### Identified Need

Renewal of this platform is required to provide continuity for our transit operation.


### Financial Impact

Funding for the first year of the renewal agreement is identified in the proposed Fiscal Year 2026 operating budget. Funding for subsequent years will be included in the corresponding budget years.

### Exhibits

None.

Submitted By:

  
\_\_\_\_\_  
Javier Trilla, Vice President  
Innovation and Information Technology





## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Consider Authorizing the Chief Executive Officer (CEO) to Execute an Interlocal Agreement with Denton County Sheriff's Office for Law Enforcement Services in the amount of \$152,447 for one (1) year beginning October 1, 2025 through September 30, 2026

### Recommendation

Staff recommends the Board authorize the Chief Executive Officer (CEO) to execute the Interlocal Agreement (ILA) for Denton County Sheriff's Office Law Enforcement Services in the amount of \$152,447 for one (1) year beginning October 1, 2025 through September 30, 2026.

### Background

The current ILA with Denton County Sheriff's Office for dedicated Law Enforcement services is set to expire on September 30, 2025. It was initiated in February 2011 for a one (1) year term and allows for annual renewals subject to budget reviews. The agreement provides for a Peace Officer to provide law enforcement, patrol units, and related services at DCTA transit properties and on the A-train within Denton County, Texas.

### Previous Board Activity & Action

None.

### Identified Need

Annual Renewal of Agreement between DCTA and Denton County for Fiscal Year (FY) 2026, to provide DCTA with dedicated law enforcement services. The current agreement expires on September 30, 2025.

The Denton County Sheriff's Office provides the following services to DCTA:

- A-train fare checks and fare enforcement.
- Routine and random patrols of DCTA transit properties, vehicles, and facilities.
- Transit security duties as required by the Department of Homeland Security, TSA, FRA, and/or FTA.
- Respond to any incidents/accidents along the A-train corridor, if needed.
- Provide security staff for meetings and events, if needed.

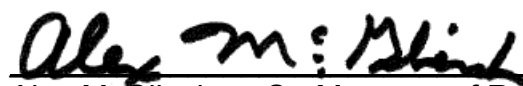
### Financial Impact

The agreement is for a one (1) year term to begin October 1, 2025, continuing through and including September 30, 2026. The annual estimated expenditure is \$152,447. The FY2026 cost is included within the FY2026 budget.

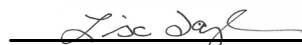
### Exhibits

None.

Submitted By:

  
Alex McGlinchey, Sr. Manager of Rail Operations

Reviewed By:

  
Lisa Taylor, Vice President of Operations



## **Board of Directors Regular Meeting Minutes July 24, 2025 | 10:00 a.m.**

The Board of Directors of the Denton County Transportation Authority (DCTA) convened a Regular Board of Directors Meeting with Chair TJ Gilmore presiding on Thursday, July 24, 2025 at 10:00am, located at the DCTA Administrative Offices, 1955 Lakeway Drive, Suite 260, Lewisville, Texas 75057.

### **Voting Members**

Chair TJ Gilmore, City of Lewisville  
Vice-Chair Cesar Molina, Denton County  
Secretary Andy Eads, Denton County  
Board Member Daniel Jaworski, City of Highland Village  
Board Member Alison Maguire, City of Denton

### **Alternates**

Board Member Jody Gonzalez, Denton County  
Board Member Kristin Green, City of Lewisville  
Board Member Pat Smith, City of Denton  
Board Member Paul Stevens, City of Highland Village

### **Non-Voting Members**

Board Member Dennie Franklin, City of Frisco  
Board Member Jeremie Maurina, City of The Colony  
Board Member Stephen Christo, Alternate - City of The Colony  
Board Member Jared Eutsler, City of Corinth

### **Legal Counsel**

Joe Gorfida, Nichols Jackson

### **DCTA CEO**

Paul A. Cristina

### **CALL TO ORDER**

Chair Gilmore called the meeting at 10:01am. All Board Members were present with the exception of Board Member Stevens who arrived at 10:02am.

### **INVOCATION**

The invocation was led by Secretary Eads.

### **PLEDGE OF ALLEGIANCE**

The Board recited the pledges to the United States and Texas flags.

### **INTRODUCTIONS**

There were no introductions during this time.



## PUBLIC COMMENT

There were no public comments during this time.

## CONSENT AGENDA

1. Consider Approval of Monthly Financial Statement for May 31, 2025
2. Consider Authorizing the Chief Executive Officer (CEO) to Execute a Contract for the Purchase of Network Switches and Implementation Services for the Electronic Security Program from United Data Technologies in the amount of \$84,573.30
3. Consider Authorizing the Chief Executive Officer (CEO) to Execute a Contract with Texas Health Benefits (TXHB) for Medical, Dental and Vision Benefits beginning October 1, 2025 in the amount of \$2,208,114
4. Consider Approval of a Resolution and Adoption of the Denton County Transportation Authority Public Transportation Agency Safety Plan (PTASP)
5. Consider Approval of Regular Meeting Minutes Dated June 26, 2025

***Motion by Vice-Chair Molina with a second by Board Member Jaworski to approve the Consent Agenda as presented. Motion passes 5-0.***

## REGULAR AGENDA

### **1. Discuss and Consider Approval of Fiscal Year 2025 Transportation Reinvestment Program (TRiP) Project Submissions**

Karina Maldonado, Planning Manager, presented to the Board highlighting the following:

- Overview of the Transportation Reinvestment Program (TRiP)
- Reserve Fund Policies, Financial Policies, Unrestricted Fund Balance, Capital Replacement
- FY25 TRiP Process (Steps 1-4)
- Current TRiP Spending (FY21-24)
- FY25 Available Funding
- FY25 TRiP Application Requests Received
- Request A: Colorado Boulevard Multimodal Improvements (TRiP 2025 Funding Request - \$1,000,000)
- Request B: Fry Street Multimodal Improvements (TRiP 2025 Funding Request - \$257,902.54)
- Request C: Denton A-train Rail Trail Extension (TRiP 2025 Funding Request - \$2,500,000)

- Request D: UPRR Quiet Zone (Additional Funding - \$483,949)

Board discussion regarding clarification on Request A – staff indicated its understanding from the City that funding would be used for south side gaps in the sidewalk; specifically incomplete connections in sidewalk sections, retaining wall and concrete work with contingencies.

***Motion by Board Member Maguire and a second by Vice-Chair Molina to approve Regular Agenda 1 as presented. Motion passes 5-0.***

## **2. Discuss the Updates to the Proposed Fiscal Year (FY) 2026 Operating & Capital Budget and Reserve Policies, and the Long-Range Financial Plan**

Jane Filarowicz, Senior Manager of Budget & Grants, presented to the Board highlighting the following:

- Proposed Revised Budget Workshop
- DCTA Budget Summary
- FY2026 Budget Updates (net Depreciation) – Since June Board Meeting
- Change in Net Position – DCTA (Net Depreciation/includes Depreciation)
- Capital Budget Summary
- Proposed FY2026 ELP Follow-up: Ticket Vending Machines and Contactless Fare Payment Systems Pilot
- Additional Considerations
  - FY2026 Budget includes planning funds to enable creation of DCTA Fare Policy, which could address fare structure, collection (i.e. sales outlets) and enforcement
  - Capital budget line item for ticket vending machines purchase will be removed.
  - Regional Transportation Council (RTC) policy TR3-003 calls for “coordinated fare structure” and “standardization of assets, technologies and service characteristics that promote interoperability”
  - DCTA is in coordination with NCTCOG, DART and Trinity Metro on “Regional Transit 2.0” findings that could impact local fare collection
    - Convene a working group to ensure TA schedules, modal specific long-range plans and fare policies
    - Create regional fare policy and end-to-end payment system that considers loyalty, rewards and incentive programs
- Potential Path Forward
- TRiP (TRiP FY2026) and Member Cities Allocation
- Long-Range Financial Plan
  - Revenues and Expenses
  - Capital Expenses and Revenue
  - Debt and Fund Balance

- Next Steps
  - July 25 - August 15, 2025: Update FY2026 Budget (if applicable)
  - August 28, 2025: FY2026 Public Hearing to Adopt Budget
  - August 29 - September 30, 2025: Prepare FY2026 Budget for Use
  - October 1, 2025: First Day of FY2026

Board discussion regarding ticket vending machine challenges/issues, conversations with DART on premium alignment, TRiP calculations and reassessments due to unknown blocks of projects, concerns with the estimated \$3.8 million to set aside and the inability to predict the costs of the 15-minute headway, budgeting capital expenses (i.e., technology), discretionary grants, and the industry standard (Government Finance Officers Association - GFOA) regarding long-range financial plans (i.e., 10 or 20 year plans). In addition, the Board requested staff to present information regarding the costs on cutaways and 15-minute headways. The Board agreed that the budget process was a seamless process with good information presented and appreciates the flexibility with discussions.

***No Board action required at this time.***

### **3. Discuss Update on the A-train Enhancement Program**

Austin Frith, Vice President of Planning and Development, presented to the Board highlighting the following:

- Briefing Objectives
- Curve & Speed Improvements: Construction & Coordination (Rio Grande Pacific and Lochner)
- A-train Enhancement – Curve and Speed Design
- Curve and Speed Improvements – Capital Cost
- Curve and Speed Improvements – Train Operations Alternatives
  - Options 1-3
- Next Steps for Program and Upcoming Task Orders
  - Rio Grande Pacific Authorization Letter Approval – Board Action in August
  - Lochner Task Order 3 - Approval for Curve and Speed Improvement Project Support – Board action in August 2025
  - Lochner Task Order 2 - Approval for Downtown Carrollton and 15 Minute Headway Infrastructure – Board discussion in August 2025 and Board action in August/September 2025
  - Lochner Task Order 4 - Approval to Extend Service Hours Modeling and PTC Recommendation – Board discussion in August 2025 and Board approval in August/September 2025

Board discussion regarding capital costs for curve and speed improvements. In addition, regarding Train Operations Alternatives, Option 1 was the consensus of the Board.

***No Board action required at this time.***

#### **4. Discuss Update on the Intermediate Service Plan Phases II and III**

Austin Frith, VP of Planning and Development, presented to the Board highlighting the following:

- Overview – Phases 1-3
- Connect Performance Data
- GoZone Performance Data
- ISP Phase II Overview (GoZone A-train Integration and UNT Route Implementation Timeline)
- GoZone Virtual Stop Review
- GoZone Virtual Stop Review – Overall
- GoZone Virtual Stop Review – Examples
- Transit App GoZone Integration
- ISP Phase III – Objective
- ISP Phase III – Approach
- ISP Phase III - Concept
- ISP Phase III – Areas of Opportunity – Route 2
- ISP Phase III – Areas of Opportunity – Route 3
- ISP Phase III – Areas of Opportunity – Route 4
- ISP Phase III – Network Integration
- Other ISP Phase III Considerations
  - UNT Partnership
  - Optimization of UNT Service Delivery
  - Transit bus fleet availability and delivery timeline for new equipment
  - Deployment/capital revenue alternatives for freed GoZone capacity
  - Bus stop infrastructure construction
  - Advance consideration first mile/last mile GoZone Integration (with Phase III or new Phase IV)

The Board commended staff for their responsiveness to community concerns and for the successful re-implementation of Route 2 and Route 4, which have received positive feedback from the public. Additionally, the Board discussed the ongoing growth in both commercial and residential sectors, emphasizing the importance of accurate and comprehensive data to effectively assess and address future transportation needs.



## 5. Discuss Local and Regional Updates and Legislative Updates

Regional Transit 2.0 Collaboration: DCTA continues active engagement with NCTCOG staff, DART, and Trinity Metro to advance recommendations from Regional Transit 2.0, with the goal of enhancing regional integration. Updates will be provided to the Board as progress is made.

FTA Triennial Review: DCTA successfully completed the FTA Triennial Review, which encompassed 20 categories and 174 sub-sections. The agency submitted over 300 documents and received zero findings. Special thanks to staff for their outstanding work and dedication.

The Board expressed appreciation to CEO Paul Cristina and his team for their leadership and efforts, noting that DCTA is well-positioned within the Regional Transit 2.0 framework.

### INFORMATIONAL REPORTS

1. Safety, Service, and Ridership Reports – June 2025
2. Update on Marketing and Communications Program

***These items are for informational purposes only. No Board action required.***

### FUTURE AGENDA ITEMS AND BOARD MEMBER REQUESTS

None at this time.

### REPORT ON ITEMS OF COMMUNITY INTEREST

- DCTA celebrates End of Summer Back to School BBQ – August 13, 2025
- North Texas State Fair & Rodeo – August 15-24, 2025 – Denton
- Denton Arts & Jazz Fest – October 3-5, 2025

### CONVENE EXECUTIVE SESSION

No Executive Session Scheduled.

### RECONVENE OPEN SESSION

Not applicable.

### ADJOURN

The meeting adjourned at 11:41am.



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TJ Gilmore, Board Chair

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Andy Eads, Board Secretary





## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Conduct a Public Hearing and Consider Approval of a Resolution to Adopt the Proposed Denton County Transportation Authority (DCTA) Fiscal Year (FY) 2026 Operating and Capital Budget, Long-Range Financial Plan, and Budget Contingency Plan beginning October 1, 2025, and ending September 30, 2026

### Recommendation

Staff recommends approval of a Resolution to Adopt the Proposed Denton County Transportation Authority (DCTA) Fiscal Year (FY) 2026 Operating and Capital Budget, Long-Range Financial Plan and Budget Contingency Plan beginning October 1, 2025, and ending September 30, 2026.

### Background

The Texas Transportation Code, Chapter 460, requires the preparation of an annual budget for DCTA. Staff prepared a balanced budget in which current year operating expenses and capital expenditures do not exceed current year revenues and undesignated fund balance/reserves.

The budget is submitted today to the Board of Directors, for Board final review and adoption, in accordance with requirements under Chapter 460 of the Texas Transportation Code and DCTA Board policy and procedures.

### Previous Board Activity

The proposed FY2026 budget was presented and discussed with the Board at the Budget Workshop on June 26<sup>th</sup> and an update was presented at the July 24<sup>th</sup> Board meeting. Notice of the public hearing was published in the Denton Record Chronicle on August 14, 2025.

### Identified Need

Staff recommends adoption of the proposed FY2026 budget which will go into effect on October 1, 2025.

### Financial Impact

The FY2026 operating budget includes total revenue of \$65.9 million, expenses net depreciation of \$54.2 million, and capital outlay and major maintenance of \$26.1 million.

### Exhibits

Exhibit 1: Draft Resolution

Submitted By:

Jane Filarowicz, Senior Manager of Budget & Grants

Final Review:

Paul A. Cristina, Chief Executive Officer

**DENTON COUNTY TRANSPORTATION AUTHORITY  
RESOLUTION NO. R25-XX**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE DENTON COUNTY TRANSPORTATION AUTHORITY PROVIDING FOR ADOPTION OF THE DENTON COUNTY TRANSPORTATION AUTHORITY OPERATING AND CAPITAL BUDGET FOR FISCAL YEAR 2025-2026, BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026; PROVIDING THAT EXPENDITURES FOR SAID FISCAL YEAR SHALL BE MADE IN ACCORDANCE WITH THE BUDGET AS ADOPTED; ADOPTING CHANGE IN NET POSITION, CAPITAL IMPROVEMENT & MAJOR MAINTENANCE PLAN, LONG RANGE FINANCIAL PLAN, AND FY26 BUDGET CONTINGENCY PLAN; PROVIDING A REPEALING CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Section 460.403 of the Texas Transportation Code requires Denton County Transportation Authority (“DCTA”) to prepare an annual budget; and

**WHEREAS**, the prepared budget, Change in Net Position, Capital Improvement & Major Maintenance Plan, Long Range Financial Plan, and FY26 Budget Contingency Plan have been presented to the public for review and comment; and

**WHEREAS**, the budget, Change in Net Position, Capital Improvement & Major Maintenance Plan, Long Range Financial Plan, and FY26 Budget Contingency Plan have been presented to the DCTA Board of Directors for review and comment; and

**WHEREAS**, after consideration, it is the consensus of the DCTA Board of Directors that the proposed FY 2025–2026 budget as hereinafter set forth, meets the legal and practical requirements of DCTA for the proper and sustained operation of DCTA services and capital expenditures and should be approved as presented;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DENTON COUNTY TRANSPORTATION AUTHORITY THAT:**

**SECTION 1.** The DCTA Operating and Capital Budget for FY 2025-2026, including Change in Net Position, Statement of Revenue and Expenditures, Capital Improvement & Major Maintenance Plan, Long Range Financial Plan, and FY26 Budget Contingency Plan, attached as Exhibits “A” through “E”, be adopted and approved in all respects, and that the sums of money indicated in the proposed budget be approved as listed, and that the estimate of income and financial support as shown be accepted as proper and sufficient to pay such expenditures for both the operating and capital portions of the Budget.

**SECTION 2.** That all Budget amendments and transfers of appropriations budgeted from one account or activity to another within any individual activity for the fiscal year 2024-2025 are hereby ratified, and the budget for fiscal year 2025-2026, heretofore adopted by resolution of the DCTA Board of Directors, be and the same is hereby, amended to the extent of such transfers and amendments for all purposes.

**SECTION 3.** That all provisions of the resolutions of the DCTA Board of Directors in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.

**SECTION 4.** That this Resolution shall take effect immediately from and after its passage, and it is, accordingly, so resolved.

**DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE DENTON COUNTY TRANSPORTATION AUTHORITY THE 28TH DAY OF AUGUST 2025.**

**APPROVED:**

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TJ Gilmore, Chair

**ATTEST:**

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Andy Eads, Secretary

Change in Net Position - with Depreciation

Description	FY 2025 Adopted Budget	FY 2025 Working Budget	FY2026 "Adopted" Budget	FY 2025/FY 2026 Variance
OPERATING REVENUE				
Passenger Revenues (Bus Farebox)	\$ 363,000	\$ 363,000	\$ 383,000	5.51%
Passenger Revenues (GoZone Farebox)	950,000	950,000	950,000	0.00%
Passenger Revenues (Rail Farebox)	362,312	362,312	408,501	12.75%
Contract Service Revenue	4,400,615	4,400,615	4,926,041	11.94%
Total Operating Revenue	\$ 6,075,927	\$ 6,075,927	\$ 6,667,542	9.74%
GENERAL & ADMINISTRATIVE EXPENSES				
Salary, Wages & Benefits	\$ 5,406,692	\$ 5,361,492	\$ 5,831,740	8.77%
Outsourced Services & Charges	3,560,198	3,698,301	4,243,497	14.74%
Materials & Supplies	243,710	244,075	220,760	-9.55%
Utilities	173,750	173,750	93,770	-46.03%
Insurance	23,500	23,500	25,127	6.92%
Employee Development	686,170	705,380	693,558	-1.68%
Leases	175,500	198,880	277,292	39.43%
Depreciation	103,529	103,529	132,565	28.05%
Total G&A Operating Expenses	\$ 10,373,049	\$ 10,508,907	\$ 11,518,309	9.61%
BUS OPERATIONS EXPENSES (Bus Admin, Fixed Route, Demand Response)				
Salary, Wages & Benefits	\$ 8,340,771	\$ 8,490,508	\$ 8,447,371	-0.51%
Outsourced Services & Charges	972,510	971,424	1,196,837	23.20%
Materials & Supplies	1,984,387	1,928,992	1,893,412	-1.84%
Utilities	194,800	194,800	310,780	59.54%
Insurance	394,800	394,800	368,296	-6.71%
Employee Development	89,620	67,410	87,695	30.09%
Leases	13,200	13,200	11,000	-16.67%
Depreciation	918,760	918,760	560,508	-38.99%
Total Bus Operations Expenses	\$ 12,908,848	\$ 12,979,894	\$ 12,875,899	-0.80%
MOBILITY SERVICES EXPENSES (Lyft, Taxi, GoZone, MaaS, CCR)				
Salary, Wages & Benefits	\$ 312,204	\$ 312,204	\$ 221,760	-28.97%
Outsourced Services & Charges	148,671	148,671	153,671	3.36%
Materials & Supplies	6,000	6,000	6,000	0.00%
Utilities	1,200	1,200	1,200	0.00%
Purchased Transportation	12,828,274	12,828,274	13,366,174	4.19%
Employee Development	8,830	8,830	8,480	-3.96%
Total Mobility Services Expenses	\$ 13,305,179	\$ 13,305,179	\$ 13,757,285	3.40%

Description	FY 2025 Adopted Budget	FY 2025 Working Budget	FY2026 Proposed Budget	FY 2025/FY 2026 Variance
RAIL OPERATIONS EXPENSES				
Salary, Wages & Benefits	\$ 228,624	\$ 228,624	\$ 177,060	-22.55%
Outsourced Services & Charges	881,204	880,904	912,835	3.62%
Materials & Supplies	1,137,500	1,038,628	755,000	-27.31%
Utilities	391,822	391,822	390,871	-0.24%
Insurance	1,456,300	1,555,472	1,602,708	3.04%
Purchased Transportation	12,225,184	12,225,184	12,944,218	5.88%
Employee Development	10,720	10,720	10,720	0.00%
Depreciation	9,809,803	9,809,803	9,891,575	0.83%
Total Rail Operations Expenses	\$ 26,141,157	\$ 26,141,157	\$ 26,684,987	2.08%
Total Operating Expenses	\$ 62,728,233	\$ 62,935,136	\$ 64,836,480	3.02%
Operating Income/(Loss)	(56,652,306)	(56,859,209)	(58,168,938)	2.30%
NON-OPERATING REVENUE/(EXPENSE)				
Investment Income	\$ 2,200,000	\$ 2,200,000	\$ 3,500,000	59.09%
Misc. Revenues	255,000	255,000	210,000	0.00%
Sales Tax Revenue	41,000,000	41,000,000	41,000,000	0.00%
Federal Grants & Reimbursements	14,703,218	14,703,218	14,544,180	-1.08%
Long Term Debt Interest/Expense	(171,811)	(171,811)	(151,102)	-12.05%
Total Non-Operating Revenue/ (Expense)	\$ 57,986,407	\$ 57,986,407	\$ 59,103,078	1.93%
Income (Loss) Before Transfers	\$ 1,334,101	\$ 1,127,198	\$ 934,140	-17.13%
CHANGE IN NET POSITION	\$1,334,101	\$1,127,198	\$934,140	-17.13%



**DENTON COUNTY TRANSPORTATION AUTHORITY - COMBINED**

Statement of Revenue and Expenditures  
Last Updated: 8/28/25

	Prior Year Actual			Current Year	Next Year				
	2022	2023	2024	2025 Adopted	Proposed 2026	Proposed Revised 2026	"Adopted" 2026	Variance Proposed Revised/ "Adopted" 2026	Variance FY25/FY26
<b>Revenue and Other Income</b>									
Passenger Revenues	\$ 928,716	\$ 1,568,793	\$ 1,906,892	\$ 1,675,312	\$ 1,741,501	\$ 1,741,501	\$ 1,741,501	\$ -	3.95%
Contract Service Revenues	3,718,416	4,233,303	4,948,287	4,400,615	4,439,000	4,439,000	4,926,041	\$ 487,041	11.94%
Sales Tax Revenues	38,030,250	40,292,936	40,592,222	41,000,000	41,000,000	41,000,000	41,000,000	\$ -	0.00%
Federal/State Grants - Capital	95,069	59,828	566,000	4,319,818	2,767,706	2,767,706	2,767,706	\$ -	-35.93%
Federal/State Grants - Operating	19,028,351	9,431,745	11,842,517	10,383,400	12,063,774	12,063,774	11,776,474	\$ (287,300)	13.42%
<b>Total Revenues and Other Income</b>	<b>61,800,802</b>	<b>55,586,605</b>	<b>59,855,918</b>	<b>61,779,145</b>	<b>62,011,981</b>	<b>62,011,981</b>	<b>62,211,722</b>	<b>199,741</b>	<b>0.70%</b>
<b>Operating Expenses</b>									
Salary, Wages and Benefits	4,002,824	3,787,792	10,212,178	14,288,291	15,006,479	14,677,931	14,677,931	-	2.73%
Outsourced Services and Charges	4,517,965	5,600,148	6,930,904	5,562,583	6,346,840	6,346,840	6,506,840	160,000	16.98%
Materials and Supplies	2,536,927	2,576,663	2,127,167	3,371,597	2,875,172	2,875,172	2,875,172	-	-14.72%
Utilities	455,020	497,792	561,653	761,572	796,621	796,621	796,621	-	4.60%
Insurance	1,608,328	1,577,898	1,099,836	1,874,600	1,996,131	1,996,131	1,996,131	-	6.48%
Purchased Transportation Services	19,146,955	22,348,013	23,888,423	25,053,458	26,310,392	26,310,392	26,310,392	-	5.02%
Employee Development	119,259	2,559,697	301,748	795,340	800,453	800,453	800,453	-	0.64%
Leases and Rentals	132,033	142,445	169,862	188,700	288,292	288,292	288,292	-	52.78%
Depreciation	11,351,682	9,074,611	9,364,474	10,832,092	10,584,648	10,584,648	10,584,648	-	-2.28%
<b>Total Operating Expenses</b>	<b>43,870,994</b>	<b>48,165,059</b>	<b>54,656,245</b>	<b>62,728,233</b>	<b>65,005,028</b>	<b>64,676,480</b>	<b>64,836,480</b>	<b>160,000</b>	<b>3.36%</b>
<b>Income Before Non-Operating Revenues and Expenses</b>	<b>17,929,808</b>	<b>7,421,546</b>	<b>5,199,673</b>	<b>(949,088)</b>	<b>(2,993,047)</b>	<b>(2,664,499)</b>	<b>(2,624,758)</b>	<b>39,741</b>	<b>176.56%</b>
<b>Non-Operating Revenues/(Expense)</b>									
Investment Income	462,425	4,434,145	5,983,517	2,200,000	3,500,000	3,500,000	3,500,000	-	59.09%
Gain (Loss) on Disposal of Assets	29,719	52,900	2,818	-	-	-	-	-	-
Other Income/(Expense) - Miscellaneous	447,462	923,293	160,212	255,000	210,000	210,000	210,000	-	-17.65%
Transportation Reinvestment Program - TRiP *	(1,332,493)	(345,473)	(1,590,754)	-	-	-	-	-	-
Long Term Debt Interest/Expense	(233,828)	(212,684)	(192,299)	(171,811)	(151,102)	(151,102)	(151,102)	-	-12.05%
<b>Total Non-Operating Revenues/(Expenses)</b>	<b>(626,715)</b>	<b>4,852,181</b>	<b>4,363,493</b>	<b>2,283,189</b>	<b>3,558,898</b>	<b>3,558,898</b>	<b>3,558,898</b>	<b>-</b>	<b>55.87%</b>
<b>Income (Loss) before Transfers to NTMC</b>	<b>17,303,093</b>	<b>12,273,727</b>	<b>9,563,167</b>	<b>1,334,101</b>	<b>565,851</b>	<b>894,399</b>	<b>\$ 934,140</b>	<b>\$ 39,741</b>	<b>-29.98%</b>
Transfers Out to NTMC	(5,926,669)	(5,577,506)	-	-	-	-	-	-	-
<b>Total Transfers</b>	<b>(5,926,669)</b>	<b>(5,577,506)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in Net Position</b>	<b>\$ 11,376,424</b>	<b>\$ 6,696,221</b>	<b>\$ 9,563,167</b>	<b>\$ 1,334,101</b>	<b>\$ 565,851</b>	<b>\$ 894,399</b>	<b>\$ 934,140</b>	<b>\$ 39,741</b>	<b>-</b>

\* TRiP budget is not shown in "Adopted" or "Proposed" columns since it is budgeted as capital until a transfer is done to operating at year end

DENTON COUNTY TRANSPORTATION AUTHORITY  
FY26 Budget - "Adopted"  
Capital Improvement & Major Maintenance Plan

FY26 Cash Spend  
FY26 Capital Reserve  
Not DCTA Capital

Project Name	Project Number	Projects thru FY 2024	Projects in FY 2025	Proposed FY 2026	Proposed FY 2027	Proposed FY 2028	Proposed FY 2029	Proposed FY 2030	Proposed FY 2031	Anticipated Project Total (Thru 2031)
<b>Bus Services</b>										
Fleet Purchase - Bus	50311		2,040,000	2,400,000	2,640,000	1,720,000	1,800,000			10,600,000
Bus Refurbish (2006 Bus) <b>NEW in FY26</b>	TBD			500,000	1,800,000	600,000	625,000	1,950,000		5,475,000
Bus Push-to-Talk Cradles <b>NEW in FY26</b>	TBD			45,000						45,000
Bus Column Lift Repairs or Replacement <b>NEW in FY26</b>	TBD			55,250						55,250
Dual Facing Camera <b>NEW in FY26</b>	TBD			25,000		100,000				125,000
Fleet -Non-Revenue (1 Service Truck & 2 Non-Rev) <b>NEW in FY26</b>	TBD		80,000	150,000	120,000	135,000				485,000
Fleet - Cutaway Bus - <b>NEW in FY26</b>	TBD			225,000	450,000	464,000	720,000	744,000	510,000	3,113,000
TAM: Fleet Replacement - UNT		400,000	400,000	500,000	500,000	500,000	500,000	500,000	500,000	3,800,000
TAM: Fleet Replacement - Connect		1,200,000	1,400,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	11,600,000
<b>Rail Services</b>										
Positive Train Control Enhancements (Phase 2)	61406	117,644	2,500,000							2,617,644
Major Maintenance - Rail (FY25)	61727		3,130,608							3,130,608
Major Maintenance - Rail <b>NEW in FY26</b>	TBD			3,354,270	3,689,697	4,058,667	4,464,533	4,910,987	5,402,085	25,880,239
RailComm Dispatch Software	61407		500,000	300,000		100,000				900,000
Downtown Carrollton A-Train Extension	TBD				25,533,334	25,533,333	25,533,333			76,600,000
TAM: Major Maintenance - Rail		1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	14,400,000
<b>G&amp;A Services</b>										
Infrastructure Acquisition	10302	3,251,990	1,200,000		12,398,400	12,398,400	12,398,400			41,647,190
Multi-Facility Firewall Upgrade	10406	60,000				60,000				120,000
AV Upgrade - DCTA Conference Room	10407	65,000				65,000				130,000
ERP Implementation	10408	500,000	1,600,000							2,100,000
Server Infrastructure Refresh	10409	450,000					500,000			950,000
Electronic Safety & Security Program	10411	1,502,893	2,685,107	1,578,000						5,766,000
Fiber Optic Network - Locate & Improvements	10412		278,000	175,000						453,000
Project Management Software & Implementation	10413		112,000							112,000
Cloud-based Phone System <b>NEW in FY26</b>	TBD			81,000						81,000
Network Switching Hardware Replacement <b>NEW in FY26</b>	TBD			110,000						110,000
A-Train Expanded Service Hours Analysis	TBD			1,000,000						1,000,000
A-Train Curve/Speed Improvements <b>NEW in FY26</b>	TBD			3,000,000						3,000,000
A-Train Design Support for 15-Min Headways <b>NEW in FY26</b>	TBD			5,500,000						5,500,000
Fleet -Non-Revenue (2 SUV's)	10414		80,000							80,000
Stadler Laptop Replacement	TBD				80,000					80,000
FUTURE: Backup & DR Infrastructure Upgrades					45,000					45,000
Technology Improvements	TBD				1,500,000	1,530,000	1,560,600	1,591,812	1,623,648	7,806,060
<b>Transportation Reinvestment Program (TRiP)</b>										
TRiP Program Funding - FY21	10702	7,742,135								7,742,135
TRiP Program Funding - FY22	10703	9,833,005								9,833,005
TRiP Program Funding - FY23	10704	11,393,216								11,393,216
TRiP Program Funding - FY24	10705	10,429,152								10,429,152
TRiP Program Funding - FY25	10706		5,967,642							5,967,642
TRiP Program Funding - FY26	TBD			3,763,825						3,763,825
FUTURE: TRiP Program Funding										-
TOTAL CAPITAL BUDGET				22						
		\$ 48,745,035	\$ 23,773,357	\$ 26,062,345	\$ 52,056,431	\$ 50,564,400	\$ 51,401,866	\$ 12,996,799	\$ 11,335,734	\$ 276,935,966

## **DCTA Budget Contingency Plan Fiscal Year 2026**

The fiscal year budget includes revenue streams based on historical trends and projections of future activity. The largest revenue stream is sales tax. A contingency plan is recommended should the budgeted increase in sales tax not materialize or, if there is a need for service enhancements not planned in the fiscal year budget and it is determined that sales tax revenue has increased sufficiently to support sustainable service.

### **Section I: Sales Tax Revenue Shortfall**

The following precautionary actions will be initiated immediately if a sales tax revenue shortfall is anticipated:

#### **Initial Precautionary Action**

- Freeze all new hire positions and vacant positions except with necessity review by the Management Team.
- Identify any non-traditional revenue sources.
- Re-justify all planned capital outlay over \$10,000 to the Management Team prior to expenditures.
- Re-justify all vehicle replacement/purchase schedules to the Management Team.
- Re-justify all travel related expenditures to the Management Team.
- Re-justify expenditures related to the service and materials & supplies category including, but not limited to:
  - Technology
  - Professional Services
  - Consulting Fees

Initiate the following expenditure reductions and measures if a cumulative unanticipated shortfall in sales tax revenue is equal to:

#### **2% Reduction (\$820,000)**

- Realized savings will not be transferred between categories.
- Prohibit unbudgeted expenditures including supplies and maintenance accounts.
- The Management Team will be required to review, monitor and control planned expenditures greater than \$5,000.
- Supplemental appropriations will not be made from budgeted savings or unappropriated fund balance.
- All carry forward requests will be carefully reviewed and approved by Finance.
- Any overtime must be pre-approved by department heads.
- Determination made and plan developed regarding utilization of sales tax stabilization fund. Utilization of sales tax stabilization funds will require Board Approval prior to implementation.



**3% Reduction (\$1,230,000)**

- Freeze all travel and training requests except with necessity review by the Management Team.
- Reduce expenditures in operations and maintenance accounts in each functional area. Amount of reduction to be determined by Management Team.
- Freeze capital outlay except with necessity review by the Management Team.
- Indefinitely freeze all vacant positions except with necessity review by the Management Team.

**4% Reduction (\$1,640,000)**

- Will require Board policy decisions regarding service delivery and fund balance reserves.
- Re-evaluate any budgeted transfer to Capital Projects which is not a grant match requirement.
- The Management Team will review service level reductions, passenger fare increases, elimination of specific programs, and reduction in work force. This would require implementation of the Service Reduction Policy.
- Evaluate the 90-day Operating Fund Balance Reserve Policy and consider options for fund balance utilization or utilization of other reserve funds. Board action will be required for utilization of reserve funds.

**Section II: Sales Tax Revenue Sustainable Increase**

The following steps will be followed when it is determined that additional mid-year service level enhancements are necessary (above those already programmed in the annual budget) and sales tax revenue exceeds budget and prior year's actual for at least 4 consecutive months and a determination is made that sales tax revenue increase is sufficient to support sustainable service levels.

For planning purposes, recommended service level increases will be less than or equal to the available sales tax stabilization fund.

Increases in sales tax revenue may be utilized to fund:

- Direct service enhancements
- System support
- Capital Infrastructure and maintenance reserve

Recommended service levels enhancements will be evaluated and prioritized based on:

- System performance and
- Board adopted service standards and service plan

Service Level considerations are not limited to additional transit service hours but may include other agency or transit system support requirements.



Service Level enhancement decisions will follow annual Decision Cycle framework.

Prior to implementation and adoption by Board, additional service level enhancements will be incorporated into long-range financial plan to identify impact of current enhancement in future years.

Implementation of Service Level Enhancements will require Board action and revision of annual budget.

### **Section III: Federal Grant Funding Reduction**

The following precautionary actions will be initiated immediately if a federal grant reduction is anticipated:

#### **Capital Expenditures:**

- Identify and evaluate other available funding sources
- Evaluate scaling back the scope of the project to the allocated funds, if feasible
- Freeze project pending review and discussion with Board of Directors

#### **Operating Funds:**

- Follow the Sales Tax Revenue Shortfall Procedure

DENTON COUNTY TRANSPORTATION AUTHORITY  
Long Range Financial Plan  
Fiscal Year 2026 "Proposed Revised"

#		Adopted FY2025	Proposed FY2026	Proposed FY2027	Proposed FY2028	Proposed FY2029	Proposed FY2030	Proposed FY2031	Proposed FY2032	Proposed FY2033	Proposed FY2034	Proposed FY2035	Proposed FY2036	Proposed FY2037	FY2025-FY2031	FY2025-FY2037
1	Beginning Fund Balance:	\$ 129,311,704	\$ 120,406,647	\$ 69,413,353	\$ 81,743,030	\$ 72,450,894	\$ 68,087,820	\$ 65,090,668	\$ 60,995,089	\$ 48,461,297	\$ 36,762,508	\$ 21,716,428	\$ 15,326,682	\$ 7,178,277	\$ 606,504,117	\$ 796,944,398
	OPERATING REVENUES															
2	Passenger Revenue	1,675,312	1,741,500	1,758,915	1,776,504	1,794,269	1,830,155	1,866,758	1,904,093	1,942,175	1,981,018	2,020,639	2,061,051	2,102,272	12,443,413	24,454,660
3	Contract Services	4,400,615	4,926,041	5,098,452	5,276,898	5,461,590	5,693,707	5,935,690	6,187,957	6,450,945	6,725,110	7,010,927	7,308,892	7,619,519	36,792,994	78,096,343
	NON-OPERATING REVENUES															
4	Sales Tax Revenue	41,000,000	41,000,000	41,820,000	42,656,400	43,509,528	44,379,719	45,267,313	46,172,659	47,096,112	48,273,515	49,480,353	50,717,362	51,985,296	299,632,959	593,358,257
5	Operating Grants	10,383,400	11,776,474	12,004,938	12,237,833	12,475,247	12,724,752	12,979,247	13,238,832	13,503,609	13,773,681	14,049,155	14,330,138	14,616,741	84,581,892	168,094,047
6	Investment Income	2,200,000	3,500,000	3,913,216	2,255,934	2,656,648	2,354,654	2,212,854	2,115,447	1,982,340	1,574,992	1,194,782	705,784	498,117	19,093,307	27,164,769
7	Other Non-Operating Revenues	255,000	210,000	212,100	214,221	216,363	218,527	220,712	222,919	225,148	227,400	229,674	231,971	234,290	1,546,923	2,918,326
8	TOTAL REVENUES	59,914,327	63,154,015	64,807,621	64,417,791	66,113,646	67,201,514	68,482,574	69,841,907	71,200,330	72,555,717	73,985,529	75,355,197	77,056,236	454,091,487	894,086,402
	OPERATING EXPENSES															
9	Salaries, Wages & Benefits	14,288,291	14,677,931	15,265,048	15,875,650	16,510,676	17,171,103	17,857,947	18,572,265	19,315,156	20,087,762	20,891,273	21,726,923	22,596,000	111,646,647	\$ 234,836,027
10	Outsourced Services & Charges	5,562,583	6,506,840	6,636,977	6,769,716	6,905,111	7,043,213	7,184,077	7,327,759	7,474,314	7,623,800	7,776,276	7,931,802	8,090,438	46,608,517	92,832,905
11	Materials and Supplies	3,371,597	2,875,172	2,932,675	2,991,329	3,051,156	3,112,179	3,174,422	3,237,911	3,302,669	3,368,722	3,436,097	3,504,819	3,574,915	21,508,530	41,933,662
12	Purchased Transportation Services	25,053,458	26,310,392	27,099,704	27,912,695	28,750,076	30,179,402	31,084,784	32,017,328	32,977,847	33,967,183	34,986,198	36,035,784	37,116,858	196,390,510	403,491,709
13	Other Operating Expenses	3,620,212	3,881,497	3,959,127	4,038,309	4,119,076	4,201,457	4,285,486	4,371,196	4,458,620	4,547,792	4,638,748	4,731,523	4,826,154	28,105,165	55,679,198
	NON-OPERATING EXPENSES															
14	Interest Expense	171,811	151,102	130,108	108,779	87,166	65,253	43,005	20,444	-	-	-	-		757,222	777,665
15	TOTAL EXPENSES	51,896,141	54,251,832	55,893,531	57,587,700	59,336,094	61,707,354	63,586,717	65,526,458	67,528,606	69,595,260	71,728,592	73,930,851	76,204,365	404,259,369	828,773,500
16	TRiP Expenses ( Assumed Member Cities pay out)															
17	Denton		4,231,323	7,298,557	3,840,860	1,042,721	1,042,721	919,943	919,943						18,376,124	\$ 19,296,067
18	Highland Village		189,796	189,796	279,579	279,579	279,579	279,579	279,579	178,886					1,497,905	1,956,370
19	Lewisville		2,618,618	5,111,676	4,751,676	2,592,362	2,592,362	1,298,176	872,527	872,527					18,964,869	20,709,922
20	TOTAL EXPENSES (OPEX, Non-OPEX, TRiP)	51,896,141	61,291,569	68,493,560	66,459,814	63,250,755	65,622,015	66,084,415	67,598,506	68,580,018	69,595,260	71,728,592	73,930,851	76,204,365	443,098,267	870,735,860
21	NET INCOME	8,018,186	8,902,183	8,914,090	6,830,091	6,777,552	5,494,160	4,895,857	4,315,449	3,671,724	2,960,457	2,256,937	1,424,346	851,871	49,832,119	\$ 65,312,902
22	NET INCOME (inclusive of TRiP)	8,018,186	1,862,447	(3,685,939)	(2,042,024)	2,862,891	1,579,499	2,398,159	2,243,401	2,620,311	2,960,457	2,256,937	1,424,346	851,871	10,993,220	23,350,543

DENTON COUNTY TRANSPORTATION AUTHORITY  
Long Range Financial Plan  
Fiscal Year 2026 "Proposed Revised"

#		Adopted FY2025	Proposed FY2026	Proposed FY2027	Proposed FY2028	Proposed FY2029	Proposed FY2030	Proposed FY2031	Proposed FY2032	Proposed FY2033	Proposed FY2034	Proposed FY2035	Proposed FY2036	Proposed FY2037	FY2025-FY2031	FY2025-FY2037
	CAPITAL OUTLAY & MAJOR MAINTENANCE															
	Transit Asset Management (TAM)															
23	Reserve for Fleet Replacement (TAM) - Bus	1,800,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	13,800,000	\$ 25,800,000
24	Reserve for Major Maintenance Items (TAM) - Rail	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	12,600,000	23,400,000
	Fleet Purchase - Revenue Fleet (Bus & Non-Revenue)															
25	Fleet Purchase - Bus	2,040,000	2,400,000	2,640,000	1,720,000	1,800,000									10,600,000	10,600,000
26	Fleet Purchase - Cutaway Bus		225,000	450,000	464,000	720,000	744,000	510,000	789,000						3,113,000	3,902,000
27	Fleet Purchase - Non-Revenue Vehicles	80,000	150,000	120,000	135,000										485,000	485,000
28	Fleet - Bus Refurbish		500,000	1,800,000	600,000	625,000	1,950,000								5,475,000	5,475,000
	Rail Projects & Fleet Purchase															
29	Major Maintenance Items - Rail	3,130,608	3,354,270	3,689,697	4,058,667	4,464,533	4,910,987	5,402,085	5,942,294	6,536,523	7,190,176	7,909,193	8,700,113	9,570,124	29,010,847	74,859,270
30	Capital Improvement Items - Rail	500,000	300,000		100,000		-	-	-	100,000	-	-	-		900,000	1,000,000
31	Downtown Carrollton A-Train Extension		22,000,000	18,200,000	18,200,000	18,200,000									76,600,000	76,600,000
32	A-Train 15-Min Frequency Program								50,066,667	50,066,667	50,066,667				-	150,200,000
33	Positive Train Control	2,500,000			-	-	-	-	-	-	-	-	-		2,500,000	2,500,000
34	Fleet Purchase - Rail									38,000,000	39,140,000	40,314,200	21,000,000		-	138,454,200
	Bus Projects															
35	Bus & Bus Ops Projects		125,250		100,000	-			100,000		100,000		100,000		225,250	525,250
	Transit Oriented Development (TOD)															
36	Infrastructure Acquisition - Old Town Transit Oriented Development	1,200,000	12,000,000	9,049,667	9,049,667	9,049,667	-	-	-	-	-	-	-		40,349,000	40,349,000
	G&A - Professional Services & Technology Projects															
37	Professional Services	-	9,500,000				-	-	-	-	-	-	-	-	9,500,000	9,500,000
38	Technology Improvements/Technology Capital Reserves	5,878,000	1,944,000	1,500,000	1,530,000	1,560,600	1,591,812	1,623,648	1,656,121	1,689,244	1,723,029	1,757,489	1,792,639	1,828,492	15,628,060	26,075,073
	Transportation Reinvestment Program (TRiP)															
39	Transportation Reinvestment Program (TRiP)	5,967,642	3,763,825	-	-	-	-	-	-	-	-	-	-	-	9,731,467	9,731,467
40	TOTAL CAPITAL OUTLAY & MAJOR MAINTENANCE	24,896,250	60,062,345	41,249,364	39,757,333	40,219,800	12,996,799	11,335,734	62,354,082	100,192,434	102,019,871	53,780,882	35,392,751	15,198,615	230,517,624	599,456,260
41	TOTAL CAPITAL OUTLAY & MAJOR MNTN, LESS TAM RESERVES	21,296,250	56,262,345	37,449,364	35,957,333	36,419,800	9,196,799	7,535,734	58,554,082	96,392,434	98,219,871	49,980,882	31,592,751	11,398,615	204,117,624	
42	TOTAL CAPITAL MAINTENANCE & OPERATING EXPENSES	76,792,391	114,314,177	97,142,895	97,345,033	99,555,894	74,704,153	74,922,451	127,880,540	167,721,040	171,615,130	125,509,474	109,323,603	91,402,980	634,776,993	1,428,229,760
	CAPITAL SOURCES															
43	Capital Grants - Programmed	4,319,818	2,767,706	1,020,000	1,020,000	1,020,000	1,020,000	1,020,000	1,020,000	1,020,000	1,020,000	1,020,000	1,020,000	1,020,000	12,187,524	\$ 18,307,524
44	Capital Grants - Discretionary - Fleet Purchase - Bus			2,626,500	1,856,400	2,142,000	632,400	433,500	670,650	-	-	-	-	-	7,690,800	8,361,450
45	Capital Grants - Discretionary - Fleet Purchase - Rail							-		32,300,000	33,269,000	34,267,070	17,850,000	-	-	117,686,070
46	Capital Grants - Discretionary - Downtown Carrollton A-Train Extension			34,170,000	15,470,000	15,470,000	-	-	-	-	-	-	-	-	65,110,000	65,110,000
47	Capital Grants - Discretionary - A-Train 15-min frequency headway	-	-	-	-	-	-	-	40,053,333	40,053,333	40,053,333	-	-	-	-	120,160,000
48	Capital Grants - Discretionary - Bus Refurbish			1,440,000	480,000	500,000	1,560,000	-	-	-	-	-	-	-	3,980,000	3,980,000
49	Capital Grants - Old Town	-	-	8,421,231	8,000,000	8,000,000	-	-	-	-	-	-	-	-	24,421,231	24,421,231
50	Capital Reimbursement - CRISI/FRA Grant		-	1,242,356											1,242,356	1,242,356
51	Use of Capital Reserves - Equipment (from TAM)	2,040,000	2,625,000	463,500	327,600	378,000	111,600	76,500	118,350	5,700,000	5,871,000	6,047,130	3,150,000	-	6,022,200	26,908,680
52	Use of Capital Reserves - Capital Investment (from TAM)			6,071,500	3,542,000	3,671,000	3,286,400	1,500,000	4,000,000	3,000,000	-	-	-	-	18,070,900	25,070,900
53	TOTAL CAPITAL SOURCES	6,359,818	5,392,706	55,455,087	30,696,000	31,181,000	6,610,400	3,030,000	45,862,333	82,073,333	80,213,333	41,334,200	22,020,000	1,020,000	138,725,011	411,248,211

DENTON COUNTY TRANSPORTATION AUTHORITY  
Long Range Financial Plan  
Fiscal Year 2026 "Proposed Revised"

#		Adopted FY2025	Proposed FY2026	Proposed FY2027	Proposed FY2028	Proposed FY2029	Proposed FY2030	Proposed FY2031	Proposed FY2032	Proposed FY2033	Proposed FY2034	Proposed FY2035	Proposed FY2036	Proposed FY2037	FY2025-FY2031	FY2025-FY2037
DEBT SERVICE																
54	2020 Series Refunding Bonds	948,755	930,142	916,628	898,163	874,798	861,581	833,413	2,085,444	-	-	-	-	-	6,263,478	\$ 8,348,921
55	2021 Series Refunding Bonds	1,038,056	1,055,960	1,073,480	1,090,616	1,112,368	1,128,672	1,154,592	-	-	-	-	-	-	7,653,744	7,653,744
56	TOTAL DEBT SERVICE	1,986,811	1,986,102	1,990,108	1,988,779	1,987,166	1,990,253	1,988,005	2,085,444	-	-	-	-	-	13,917,222	16,002,665
57	Internal Debt Service Coverage:	4.04	4.48	4.48	3.43	3.41	2.76	2.46	2.07	N/A	N/A	N/A	N/A	N/A		
58	Outstanding Bond Principal as of September 30th	13,410,000	11,575,000	9,715,000	7,835,000	5,935,000	4,010,000	2,065,000	-	-	-	-	-	-		
59	Audit Adjustment															
60	ENDING FUND BALANCE	\$ 120,406,647	\$ 69,413,353	\$ 81,743,030	\$ 72,450,894	\$ 68,087,820	\$ 65,090,668	\$ 60,995,089	\$ 48,461,297	\$ 36,762,508	\$ 21,716,428	\$ 15,326,682	\$ 7,178,277	\$ (2,348,467)	606,504,117	
61	Less Required Fund Balance (O&M Reserve Policy)	12,974,035	15,322,892	17,123,390	16,614,954	15,812,689	16,405,504	16,521,104	16,899,627	17,145,005	17,398,815	17,932,148	18,482,713	19,051,091		
62	Less Sales Tax Stabilization Fund	1,230,000	1,230,000	1,254,600	1,279,692	1,305,286	1,331,392	1,358,019	1,385,180	1,412,883	1,448,205	1,484,411	1,521,521	1,559,559		
63	Less Fuel Stabilization Fund	249,329	249,329	249,329	249,329	249,329	249,329	249,329	249,329	249,329	249,329	249,329	249,329	249,329		
64	Less Capital/Infrastructure Fund	-	-	-	-	-	-	-	-	-	-	-	-	-		
65	Less TRiP Funding previously obligated (not spent yet)	37,310,906	31,158,798	22,322,595	13,450,480	9,535,819	5,621,159	3,123,461	1,051,413							
66	NET AVAILABLE FUND BALANCE	\$ 68,642,377	\$ 21,452,334	\$ 40,793,117	\$ 40,856,440	\$ 41,184,697	\$ 41,483,285	\$ 39,743,176	\$ 28,875,749	\$ 17,955,291	\$ 2,620,078	\$ (4,339,205)	\$ (13,075,286)	\$ (23,208,446)		
67	RESERVES FOR CAPITAL PROJECTS/TAM (cumulative total)	3,600,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000		
68	Use of Capital Reserves - Equipment (from TAM)	(2,040,000)	(2,625,000)	(463,500)	(327,600)	(378,000)	(111,600)	(76,500)	(118,350)	(5,700,000)	(5,871,000)	(6,047,130)	(3,150,000)	-		
69	Use of Capital Reserves - Capital Investment (from TAM)	-	-	(6,071,500)	(3,542,000)	(3,671,000)	(3,286,400)	(1,500,000)	(4,000,000)	(3,000,000)	-	-	-	-		
70	CAPITAL RESERVE BALANCE	\$ 1,560,000	\$ 1,175,000	\$ (2,735,000)	\$ (69,600)	\$ (249,000)	\$ 402,000	\$ 2,223,500	\$ (318,350)	\$ (4,900,000)	\$ (2,071,000)	\$ (2,247,130)	\$ 650,000	\$ 3,800,000		
67	RESERVES FOR CAPITAL PROJECTS/TAM (cumulative year totals)	7,000,000	8,760,000	9,935,000	7,200,000	7,130,400	6,881,400	7,283,400	9,506,900	9,188,550	4,288,550	3,800,000	3,800,000	4,450,000		
68	Use of Capital Reserves - Equipment (from TAM)	(2,040,000)	(2,625,000)	(463,500)	(327,600)	(378,000)	(111,600)	(76,500)	(118,350)	(5,700,000)	(4,288,550)	(3,800,000)	(3,150,000)	-		
69	Use of Capital Reserves - Capital Investment (from TAM)	-	-	(6,071,500)	(3,542,000)	(3,671,000)	(3,286,400)	(1,500,000)	(4,000,000)	(3,000,000)	-	-	-	-		
70	CAPITAL RESERVE BALANCE	\$ 4,960,000	\$ 6,135,000	\$ 3,400,000	\$ 3,330,400	\$ 3,081,400	\$ 3,483,400	\$ 5,706,900	\$ 5,388,550	\$ 488,550	\$ -	\$ -	\$ 650,000	\$ 4,450,000		



## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Consider Approval of Monthly Financial Statement for June 30, 2025, Quarterly Grants Report for Quarter 3 – Fiscal Year (FY) 2025 and Receive an Update Regarding Finance Operations

### **Recommendation**

Staff recommends the Board approve the monthly financial statement and grants report for June 30, 2025.

### **Background**

The financial statements are presented monthly to the Board of Directors for approval. Grants reports are provided on a quarterly basis. The reports for the period ending June 30, 2025, provide a comparison of the year-to-date budget vs. actual performance.

### **Previous Board Activity & Action**

There has been no previous Board activity on this item.

### **Identified Need**

Provides the Board a review of the agency's financial position and performance to budget.

### **Financial Impact**

The financial impact of June 30, 2025, performance has been summarized within the respective documents provided. Staff stands ready to answer any questions the board may have regarding financial performance.

### **Exhibits**

Exhibit 1: Year-to-Date Financial Statement – June 30, 2025

Exhibit 2: Investment Report – June 30, 2025

Exhibit 3: Quarterly Grants Report – Q3 FY 2025

Submitted by:

Jane Filarowicz  
Senior Manager of Budget & Grants

Submitted by:

LaKeisha Williams  
Senior Manager of Accounting



## DENTON COUNTY TRANSPORTATION AUTHORITY

Statement of Revenue and Expenditures  
Presented for the Period Ended June 30, 2025  
(UNAUDITED)

	Prior Year Actual			FY 2025 - June 30, 2025						
	2022	2023	2024	YTD Budget	YTD Actual	Annual Budget	Actual %	Expected %	Notes	
Revenue and Other Income										
Passenger Revenues	\$ 928,716	\$ 1,568,793	\$ 1,906,892	\$ 1,256,484	1,316,456	\$ 1,675,312	78.6%	75.0%	Tracking slightly ahead of expectations of the annual budget, indicating stable ridership.	
Contract Service Revenues	3,718,416	4,233,303	4,948,287	\$ 3,300,461	2,598,865	\$ 4,400,615	59.1%	75.0%	Due to the one-month reporting lag, year-end revenue is expected to align closely with the year-to-date budget total once all year-end adjustments are accounted for.	
Sales Tax Revenues	38,030,250	40,292,936	40,615,026	\$ 30,750,000	30,811,443	\$ 41,000,000	75.1%	75.0%	On target reflecting consistent local economic activity.	
Federal/State Grants - Capital	95,069	59,828	566,000	\$ 3,239,864	9,681	\$ 4,319,818	0.2%	75.0%	Capital grants includes an estimate for PTC spending, which has not started as of June 2025.	
Federal/State Grants - Operating	19,028,351	9,431,745	11,563,170	\$ 7,787,550	8,911,977	\$ 10,383,400	85.8%	75.0%	Operating grant revenues are tracking ahead of expectations.	
Total Revenues and Other Income	61,800,802	55,586,605	59,599,375	46,334,359	43,648,422	61,779,145				
Operating Expenses										
Salary, Wages and Benefits	4,002,824	3,787,792	10,212,178	10,794,621	9,701,027	14,392,828	67.4%	75.0%		
Outsourced Services and Charges	4,517,965	5,600,148	6,930,904	4,308,536	2,601,287	5,744,714	45.3%	75.0%	The FY25 budget for Outsourced Services and Charges included significant spending for several projects/initiatives which are currently in progress.	
Materials and Supplies	2,536,927	2,576,663	2,127,167	2,432,389	1,317,270	3,243,185	40.6%	75.0%	The FY25 budget for Materials and Supplies includes estimates for IT spending for upgrades of hardware and other projects. This budget also includes estimates for spending for Bus Ops/Maintenance. Work is currently in progress.	
Utilities	455,020	497,792	561,653	571,179	382,121	761,572	50.2%	75.0%	Currently trending below expected levels partly due to timing of invoice payments and are expected to normalize closer to budgeted levels at fiscal year end.	
Insurance	1,608,328	1,577,898	1,099,836	1,480,329	1,889,073	1,973,772	95.7%	75.0%	Current year actuals are being recognized at the point when the payment is made based on timing.	
Purchased Transportation Services	19,146,955	22,348,013	23,888,423	18,790,094	16,082,505	25,053,458	64.2%	75.0%	Purchased Transportation depends upon timing of the vendor payments.	
Employee Development	119,259	2,559,697	301,748	596,505	253,406	795,340	31.9%	75.0%	This variance is primarily due to the timing of scheduled training programs, certifications, and professional development initiatives.	
Leases and Rentals	132,033	142,445	169,862	159,060	149,751	212,080	70.6%	75.0%	On target with budget revisions due to expansion of 1955 Lakeway Dr. Suite 265	
Depreciation	11,351,682	9,074,611	9,959,074	7,906,421	7,844,799	10,541,895	74.4%	75.0%		
Total Operating Expenses	45,203,487	48,510,532	55,250,845	47,039,133	40,221,238	62,718,844				
Income Before Non-Operating Revenues and Expenses	16,597,315	7,076,073	4,348,530	(704,774)	3,427,184	(939,699)				
Non-Operating Revenues/(Expense)										
Investment Income	462,425	4,434,145	5,983,517	1,650,000	3,562,476	2,200,000	161.9%	75.0%		
Gain (Loss) on Disposal of Assets	29,719	52,900	2,818	-	-	-	0.0%	0.0%		
Other Income/(Expense) - Miscellaneous	447,462	923,293	174,316	191,250	83,495	255,000	32.7%	75.0%		
Long Term Debt Interest/(Expense)		(212,684)	(192,299)	(128,858)	(85,905)	(171,811)	50.0%	75.0%		
Total Non-Operating Revenues/(Expenses)	939,606	5,197,654	5,968,352	1,712,392	3,560,066	2,283,189				
Income (Loss) includes	17,536,921	12,273,727	10,316,882	1,007,617	6,987,251	1,343,490				
Transfers Out to NTMC	(5,926,669)	(5,577,506)	-							
Total Transfers	(5,926,669)	(5,577,506)	-							
Change in Net Position	\$ 11,610,252	\$ 6,696,221	\$ 10,316,882	\$ 1,007,617	6,987,251	\$ 1,343,490				



# INVESTMENT REPORT

## Denton County Transportation Authority

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April 1 to June 30, 2025



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Investment Management Team

Scott McIntyre  
*Senior Portfolio Manager*  
512.481.2009  
[Scott.McIntyre@HilltopSecurities.com](mailto:Scott.McIntyre@HilltopSecurities.com)

Greg Warner  
*Senior Portfolio Manager*  
512.481.2012  
[Greg.Warner@HilltopSecurities.com](mailto:Greg.Warner@HilltopSecurities.com)

Jodi Jones  
*Investment Reporting Manager*  
512.481.2076  
[Jodi.Jones@HilltopSecurities.com](mailto:Jodi.Jones@HilltopSecurities.com)



## Market Recap

The ominous soft data (survey) reports continued to accumulate in June, while the hard data reports held up surprisingly well. Bond market investors and Fed officials generally dismissed any signs of a solid economy and determined that it was simply a matter of time before tariff uncertainty pushed GDP growth lower. June kicked off with the ISM services and manufacturing composite indexes both indicating *contraction*, common for the factory sector but rare for services. In fact, it was only the fourth time in the last 60 months that the services index had come in below 50. There was also an alarming drop in the new orders index, which fell into contraction territory for only the third time since 2020 at 46.5. Both prices paid indexes were well above 60 as purchasing managers had little choice but to pay higher prices for future shipments. But perhaps the most revealing part of the May ISM reports were in the comments, as one purchasing manager after another shared tariff frustrations: “no choice but to pass along price increases;” “ever-changing trade policies have wreaked havoc on the company’s ability to remain profitable;” and “tariffs alone have caused supply chain disruptions rivaling COVID-19.”

The May ISM surveys clearly signaled U.S. businesses were increasingly stressed, and there is no indication that the stress-evoking import taxes will disappear. In fact, the 25% tax on steel and aluminum was increased to 50%. This will have a detrimental effect on U.S. construction costs as half of all aluminum, and a quarter of all steel, is imported. Rather than pay the enormous tariff rate on construction materials, many builders are likely to postpone projects. To a lesser degree, other industries will face the same decisions. In addition, the massive “Liberation Day” tariffs, announced in early April (before being quickly postponed for 90 days) will reemerge on July 9<sup>th</sup>, further clouding the U.S. business outlook.

In the meantime, a widely anticipated rise in inflationary pressure and deterioration of labor market conditions has yet to fully emerge. In fact, U.S. businesses added +139k jobs to company payrolls in May, *exceeding forecasts for the third straight month*. However, downward revisions to the prior two months quietly subtracted -95k, taking the shine off the May headline. The unemployment rate held steady at 4.2%, although it would have

been significantly higher if -626k Americans had not left the labor force in May, the largest monthly drop since 2023. Adding to those concerns, continuing claims for unemployment benefits climbed to the highest levels since November 2021. Thus, while headline labor numbers appeared healthy, underlying conditions worsened.

Both CPI and PPI indicated extremely low inflation readings for May with overall and core rates up just +0.1%. For CPI, it was the fourth straight month in which the increase came in below the median forecast. On a year-over-year basis, headline CPI climbed from +2.3% to +2.4%, while the core rate held steady at +2.8%, matching a *50-month low* from the previous month. However, the three-month annualized consumer inflation rate was just +1.7%. This is almost entirely the result of lower energy costs, which can be attributed to falling global demand. Unlike the labor market, which is clearly signaling future stress, the current inflation readings are not pointing to higher future prices. Not yet anyway.

In mid-June, the FOMC voted unanimously to maintain the overnight target range at 4.25% - 4.50% for the fourth consecutive meeting. The updated summary of economic projection (SEP) indicated Fed officials expect inflation and unemployment to rise later this year, while GDP growth slows. The Fed’s “dot plot,” updated for the first time since March, continued to show two 25 basis point rate cuts in 2025. President Trump, eyeing the prospect of fading growth and dismissing the expected rise in inflationary pressure, grew increasingly frustrated with Fed Chairman Powell during the month, demanding that the overnight target rate be slashed by 200 to 300 basis points, *immediately*.

The next FOMC meeting is at the end of July. There has been no indication that Fed officials will announce a rate cut on that date, although two Trump-appointed Fed Governors have recently suggested July should be in play. Yields moved lower in June as investors recalibrated future interest rate expectations. Even if the overnight funds target is lowered once or twice in 2025, the next Fed Chairman, expected to be nominated by Trump “very soon,” will certainly mirror the president’s push for dramatically lower interest rates next year.

## Investment Officers' Certification

This report is prepared for the Denton County Transportation Authority (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

### Investment Officers

\_\_\_\_\_  
David Leininger

*Interim Chief Financial Officer*

\_\_\_\_\_  


Paul Cristina

*Chief Executive Officer*

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\_\_\_\_\_

## Portfolio Overview

### Portfolio Summary

	Prior 31 Mar-25	Current 30 Jun-25
Par Value	128,338,814.08	131,017,030.96
Original Cost	128,035,584.30	130,713,801.18
Book Value	128,203,104.84	130,936,208.59
Market Value	128,275,910.77	130,990,764.02
Accrued Interest	253,229.73	257,834.69
Book Value Plus Accrued	128,456,334.57	131,194,043.28
Market Value Plus Accrued	128,529,140.50	131,248,598.71
Net Unrealized Gain/(Loss)	72,805.93	54,555.43

### Income Summary

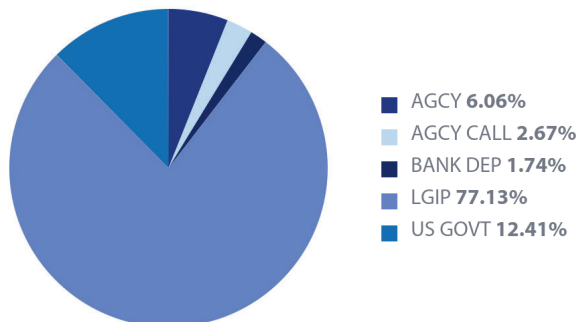
Current Period	1 Apr-25 to 30 Jun-25
Interest Income	1,301,568.37
Net Amortization/Accretion	54,886.87
Realized Gain/(Loss)	0.00
Net Income	1,356,455.25

Fiscal Year-to-Date	1 Oct-24 to 30 Jun-25
Net Income	4,093,435.96

### Portfolio Characteristics

	Prior 31 Mar-25	Current 30 Jun-25
Yield to Maturity	4.158%	4.251%
Yield to Worst	4.158%	4.251%
Days to Final Maturity	80	60
Days to Effective Maturity	80	60
Duration	0.97	0.73

### Asset Allocation

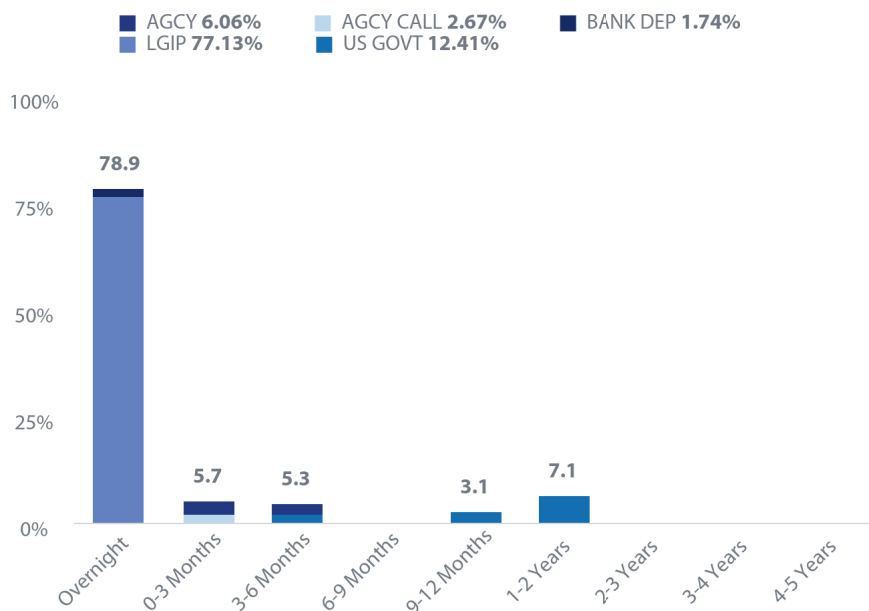


### Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Coupon	0.00	0.00	248,125.00	248,125.00	0.00

## Portfolio Overview

### Maturity Distribution by Security Type



### Top Ten Holdings

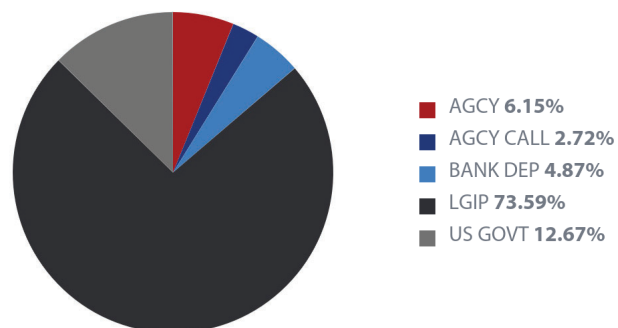
Issuer	Allocation
TEXSTAR	77.13%
United States Department of The Treasury	12.41%
Federal Farm Credit Banks Funding Corporation	3.05%
Federal Home Loan Mortgage Corporation	3.00%
Federal Home Loan Banks	2.67%
WF	1.74%

### Maturity Distribution by Security Type

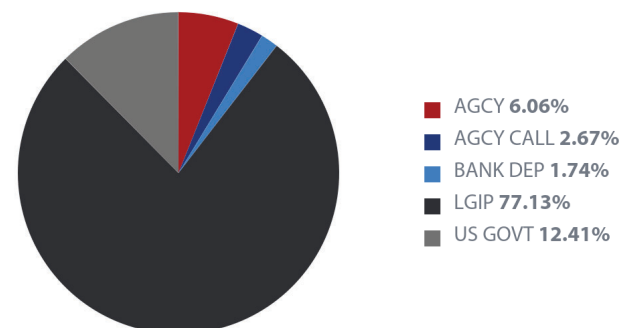
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	3,999,342.37	3,929,224.26	--	--	--	--	--	--	7,928,566.63
AGCY CALL	--	3,497,171.96	--	--	--	--	--	--	--	3,497,171.96
BANK DEP	2,277,450.30	--	--	--	--	--	--	--	--	2,277,450.30
LGIP	100,989,580.66	--	--	--	--	--	--	--	--	100,989,580.66
US GOVT	--	--	2,990,728.14	--	3,995,698.18	9,257,012.73	--	--	--	16,243,439.04
<b>Total</b>	<b>103,267,030.96</b>	<b>7,496,514.32</b>	<b>6,919,952.40</b>	<b>--</b>	<b>3,995,698.18</b>	<b>9,257,012.73</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>130,936,208.59</b>

## Asset Allocation

Asset Allocation by Security Type as of  
31-Mar-2025



Asset Allocation by Security Type as of  
30-Jun-2025



## Book Value Basis Security Distribution

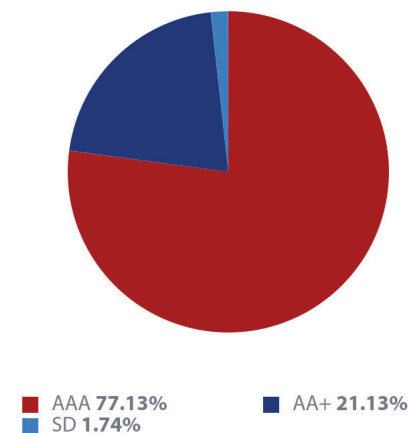
Security Type	Prior Balance 31-Mar-25	Prior Allocation 31-Mar-25	Change in Allocation	Current Balance 30-Jun-25	Current Allocation 30-Jun-25	Yield to Maturity
AGCY	7,888,812.52	6.15%	(0.10%)	7,928,566.63	6.06%	4.563%
AGCY CALL	3,486,448.96	2.72%	(0.05%)	3,497,171.96	2.67%	5.251%
BANK DEP	6,249,743.19	4.87%	(3.14%)	2,277,450.30	1.74%	0.205%
LGIP	94,339,070.89	73.59%	3.54%	100,989,580.66	77.13%	4.284%
US GOVT	16,239,029.28	12.67%	(0.26%)	16,243,439.04	12.41%	4.245%
<b>Portfolio Total</b>	<b>128,203,104.84</b>	<b>100.00%</b>		<b>130,936,208.59</b>	<b>100.00%</b>	<b>4.251%</b>

## Credit Rating Summary

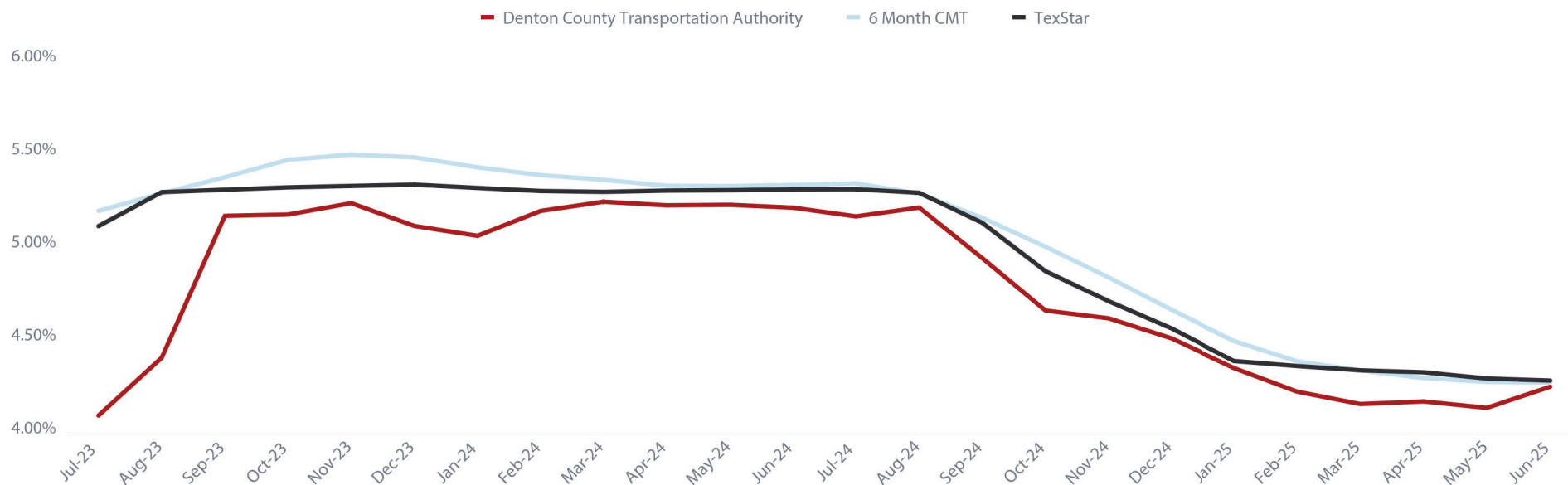
### Rating Distribution

	Book Value	Portfolio Allocation
<b>Secured Deposits (Insured or Collateralized)</b>		
Demand Deposits	2,277,450.30	1.74%
<b>Total Secured Deposits</b>	<b>2,277,450.30</b>	<b>1.74%</b>
<b>Local Government Investment Pools &amp; Money Market Funds</b>		
AAA	100,989,580.66	77.13%
<b>Total Local Government Investment Pools &amp; Money Market Funds</b>	<b>100,989,580.66</b>	<b>77.13%</b>
<b>Long Term Rating Distribution</b>		
AA+	27,669,177.63	21.13%
<b>Total Long Term Rating Distribution</b>	<b>27,669,177.63</b>	<b>21.13%</b>
<b>Portfolio Total</b>	<b>130,936,208.59</b>	<b>100.00%</b>

### Allocation by Rating



## Benchmark Comparison



## Yield Overview

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
Denton County Transportation Authority	4.10	4.41	5.17	5.18	5.24	5.12	5.06	5.20	5.25	5.23	5.23	5.21	5.17	5.21	4.94	4.66	4.62	4.51	4.35	4.23	4.16	4.17	4.14	4.25
6 Month CMT	5.20	5.29	5.38	5.47	5.50	5.48	5.43	5.39	5.36	5.33	5.33	5.34	5.34	5.29	5.16	5.00	4.84	4.66	4.50	4.39	4.34	4.30	4.28	4.27
TexStar	5.11	5.30	5.31	5.32	5.33	5.34	5.32	5.30	5.30	5.31	5.31	5.31	5.31	5.29	5.13	4.87	4.71	4.56	4.39	4.36	4.34	4.33	4.30	4.28

## Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
2011 Bond Fund	684,505.82	684,505.82	1,161.44	685,667.26	685,667.26	1,161.44	1	0.680%	0.680%
Additional Reserve Fund	1,550,241.83	1,550,241.83	16,689.03	1,566,930.86	1,566,930.86	16,689.03	1	4.284%	4.284%
Bond Fund	2,035,471.12	2,035,471.12	21,912.71	2,057,383.83	2,057,383.83	21,912.71	1	4.284%	4.284%
Operating Fund	5,565,237.37	5,565,237.37	(3,973,454.33)	1,591,783.04	1,591,783.04	0.00	1	0.000%	0.000%
Reserve Fund	16,660,131.44	16,669,074.92	124,494.83	16,794,312.38	16,793,569.75	184,180.94	57	4.416%	4.416%
Sales Tax Fund	101,707,517.26	101,771,379.71	6,524,049.57	108,240,131.22	108,295,429.28	1,132,511.13	63	4.310%	4.310%
<b>Total</b>	<b>128,203,104.84</b>	<b>128,275,910.77</b>	<b>2,714,853.25</b>	<b>130,936,208.59</b>	<b>130,990,764.02</b>	<b>1,356,455.25</b>	<b>60</b>	<b>4.251%</b>	<b>4.251%</b>



## Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
<b>2011 Bond Fund</b>																		
WF-MANA		BANK DEP	Wells Fargo Managed Rate		06/30/25			685,667.26	100.000	685,667.26	685,667.26	100.000	685,667.26	1		0.680	0.680	SD
<b>Total 2011 Bond Fund</b>								<b>685,667.26</b>		<b>685,667.26</b>	<b>685,667.26</b>		<b>685,667.26</b>	<b>1</b>		<b>0.680</b>	<b>0.680</b>	
<b>Additional Reserve Fund</b>																		
TEXSTAR		LGIP	TexSTAR		06/30/25			1,566,930.86	100.000	1,566,930.86	1,566,930.86	100.000	1,566,930.86	1		4.284	4.284	AAA
<b>Total Additional Reserve Fund</b>								<b>1,566,930.86</b>		<b>1,566,930.86</b>	<b>1,566,930.86</b>		<b>1,566,930.86</b>	<b>1</b>		<b>4.284</b>	<b>4.284</b>	
<b>Bond Fund</b>																		
TEXSTAR		LGIP	TexSTAR		06/30/25			2,057,383.83	100.000	2,057,383.83	2,057,383.83	100.000	2,057,383.83	1		4.284	4.284	AAA
<b>Total Bond Fund</b>								<b>2,057,383.83</b>		<b>2,057,383.83</b>	<b>2,057,383.83</b>		<b>2,057,383.83</b>	<b>1</b>		<b>4.284</b>	<b>4.284</b>	
<b>Operating Fund</b>																		
WF-SWEEP		BANK DEP	Wells Fargo Sweep		06/30/25			1,591,783.04	100.000	1,591,783.04	1,591,783.04	100.000	1,591,783.04	1		0.000	0.000	SD
<b>Total Operating Fund</b>								<b>1,591,783.04</b>		<b>1,591,783.04</b>	<b>1,591,783.04</b>		<b>1,591,783.04</b>	<b>1</b>		<b>0.000</b>	<b>0.000</b>	
<b>Reserve Fund</b>																		
TEXSTAR		LGIP	TexSTAR		06/30/25			8,865,745.75	100.000	8,865,745.75	8,865,745.75	100.000	8,865,745.75	1		4.284	4.284	AAA
3133EPVY8	09/18/23	AGCY	FFCB	5.000	09/15/25			4,000,000.00	99.847	3,993,868.00	3,999,342.37	100.093	4,003,728.00	77		5.082	5.082	AA+
3134A2HG6	09/13/24	AGCY	FHLMC	0.000	12/11/25			4,000,000.00	95.149	3,805,969.12	3,929,224.26	98.102	3,924,096.00	164		4.036	4.036	AA+
<b>Total Reserve Fund</b>								<b>16,865,745.75</b>		<b>16,665,582.87</b>	<b>16,794,312.38</b>		<b>16,793,569.75</b>	<b>57</b>		<b>4.416</b>	<b>4.416</b>	
<b>Sales Tax Fund</b>																		
TEXSTAR		LGIP	TexSTAR		06/30/25			88,499,520.22	100.000	88,499,520.22	88,499,520.22	100.000	88,499,520.22	1		4.284	4.284	AAA
3130ASQF9	11/09/23	AGCY CALL	FHLB	4.000	07/25/25		Expired	3,500,000.00	97.972	3,429,022.94	3,497,171.96	99.962	3,498,663.00	25		5.251	5.251	AA+
91282CGA3	03/14/24	US GOVT	U.S. Treasury Note	4.000	12/15/25			3,000,000.00	98.840	2,965,195.31	2,990,728.14	99.914	2,997,421.86	168		4.693	4.693	AA+
91282CHB0	09/13/24	US GOVT	U.S. Treasury Note	3.625	05/15/26			4,000,000.00	99.793	3,991,718.75	3,995,698.18	99.621	3,984,843.76	319		3.752	3.752	AA+
91282CJC6	11/19/24	US GOVT	U.S. Treasury Note	4.625	10/15/26			5,000,000.00	100.559	5,027,929.69	5,019,277.91	100.895	5,044,726.55	472		4.314	4.314	AA+
91282CKA8	11/19/24	US GOVT	U.S. Treasury Note	4.125	02/15/27			4,250,000.00	99.602	4,233,066.41	4,237,734.81	100.477	4,270,253.89	595		4.311	4.311	AA+
<b>Total Sales Tax Fund</b>								<b>108,249,520.22</b>		<b>108,146,453.32</b>	<b>108,240,131.22</b>		<b>108,295,429.28</b>	<b>63</b>		<b>4.310</b>	<b>4.310</b>	

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Grand Total								131,017,030.96		130,713,801.18	130,936,208.59		130,990,764.02	60		4.251	4.251	

## Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
<b>2011 Bond Fund</b>										
WF-MANA	BANK DEP	Wells Fargo Managed Rate	0.00	1,161.44	1,161.44	0.00	0.00	0.00	0.00	1,161.44
<b>Total 2011 Bond Fund</b>			<b>0.00</b>	<b>1,161.44</b>	<b>1,161.44</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,161.44</b>
<b>Additional Reserve Fund</b>										
TEXSTAR	LGIP	TexSTAR	0.00	16,689.03	16,689.03	0.00	0.00	0.00	0.00	16,689.03
<b>Total Additional Reserve Fund</b>			<b>0.00</b>	<b>16,689.03</b>	<b>16,689.03</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,689.03</b>
<b>Bond Fund</b>										
TEXSTAR	LGIP	TexSTAR	0.00	21,912.71	21,912.71	0.00	0.00	0.00	0.00	21,912.71
<b>Total Bond Fund</b>			<b>0.00</b>	<b>21,912.71</b>	<b>21,912.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21,912.71</b>
<b>Operating Fund</b>										
WF-SWEEP	BANK DEP	Wells Fargo Sweep	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Fund</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Reserve Fund</b>										
TEXSTAR	LGIP	TexSTAR	0.00	94,426.83	94,426.83	0.00	0.00	0.00	0.00	94,426.83
3133EPVY8	AGCY	FFCB	8,888.89	50,000.00	0.00	0.00	58,888.89	787.43	0.00	50,787.43
3134A2HG6	AGCY	FHLMC	0.00	0.00	0.00	0.00	0.00	38,966.68	0.00	38,966.68
<b>Total Reserve Fund</b>			<b>8,888.89</b>	<b>144,426.83</b>	<b>94,426.83</b>	<b>0.00</b>	<b>58,888.89</b>	<b>39,754.11</b>	<b>0.00</b>	<b>184,180.94</b>
<b>Sales Tax Fund</b>										
TEXSTAR	LGIP	TexSTAR	0.00	914,648.40	914,648.40	0.00	0.00	0.00	0.00	914,648.40
3130ASQF9	AGCY CALL	FHLB	25,666.67	35,000.00	0.00	0.00	60,666.67	10,723.00	0.00	45,723.00
91282CGA3	US GOVT	U.S. Treasury Note	35,274.73	29,971.18	60,000.00	0.00	5,245.90	4,979.21	0.00	34,950.39
91282CHB0	US GOVT	U.S. Treasury Note	54,875.69	36,143.33	72,500.00	0.00	18,519.02	1,205.30	0.00	37,348.63
91282CJC6	US GOVT	U.S. Treasury Note	106,730.77	57,545.19	115,625.00	0.00	48,650.96	(3,599.25)	0.00	53,945.94
91282CKA8	US GOVT	U.S. Treasury Note	21,792.99	44,070.27	0.00	0.00	65,863.26	1,824.50	0.00	45,894.77
<b>Total Sales Tax Fund</b>			<b>244,340.84</b>	<b>1,117,378.36</b>	<b>1,162,773.40</b>	<b>0.00</b>	<b>198,945.81</b>	<b>15,132.76</b>	<b>0.00</b>	<b>1,132,511.13</b>

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
Grand Total			253,229.73	1,301,568.37	1,296,963.41	0.00	257,834.69	54,886.87	0.00	1,356,455.25

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
Sales Tax Fund															
Coupon															
91282CJC6	04/15/25	04/15/25	US GOVT	U.S. Treasury Note	4.625	10/15/26		0.00		0.00	115,625.00	115,625.00	0.00	--	--
91282CHB0	05/15/25	05/15/25	US GOVT	U.S. Treasury Note	3.625	05/15/26		0.00		0.00	72,500.00	72,500.00	0.00	--	--
91282CGA3	06/15/25	06/15/25	US GOVT	U.S. Treasury Note	4.000	12/15/25		0.00		0.00	60,000.00	60,000.00	0.00	--	--
Total Coupon								0.00		0.00	248,125.00	248,125.00	0.00		

# Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Coupon	0.00	0.00	248,125.00	248,125.00	0.00		

## Amortization and Accretion

CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
<b>Reserve Fund</b>										
3133EPVY8	09/18/23	AGCY	FFCB	4,000,000.00	99.847	3,993,868.00	787.43	5,474.37	(657.63)	3,999,342.37
3134A2HG6	09/13/24	AGCY	FHLMC	4,000,000.00	95.149	3,805,969.12	38,966.68	123,255.14	(70,775.74)	3,929,224.26
<b>Total Reserve Fund</b>				<b>8,000,000.00</b>		<b>7,799,837.12</b>	<b>39,754.11</b>	<b>128,729.51</b>	<b>(71,433.37)</b>	<b>7,928,566.63</b>
<b>Sales Tax Fund</b>										
3130ASQF9	11/09/23	AGCY CALL	FHLB	3,500,000.00	97.972	3,429,022.94	10,723.00	68,149.02	(2,828.04)	3,497,171.96
91282CGA3	03/14/24	US GOVT	U.S. Treasury Note	3,000,000.00	98.840	2,965,195.31	4,979.21	25,532.83	(9,271.86)	2,990,728.14
91282CHB0	09/13/24	US GOVT	U.S. Treasury Note	4,000,000.00	99.793	3,991,718.75	1,205.30	3,979.43	(4,301.82)	3,995,698.18
91282CJC6	11/19/24	US GOVT	U.S. Treasury Note	5,000,000.00	100.559	5,027,929.69	(3,599.25)	(8,651.78)	19,277.91	5,019,277.91
91282CKA8	11/19/24	US GOVT	U.S. Treasury Note	4,250,000.00	99.602	4,233,066.41	1,824.50	4,668.40	(12,265.19)	4,237,734.81
<b>Total Sales Tax Fund</b>				<b>19,750,000.00</b>		<b>19,646,933.10</b>	<b>15,132.76</b>	<b>93,677.90</b>	<b>(9,389.00)</b>	<b>19,740,611.00</b>
<b>Grand Total</b>				<b>27,750,000.00</b>		<b>27,446,770.22</b>	<b>54,886.87</b>	<b>222,407.41</b>	<b>(80,822.37)</b>	<b>27,669,177.63</b>

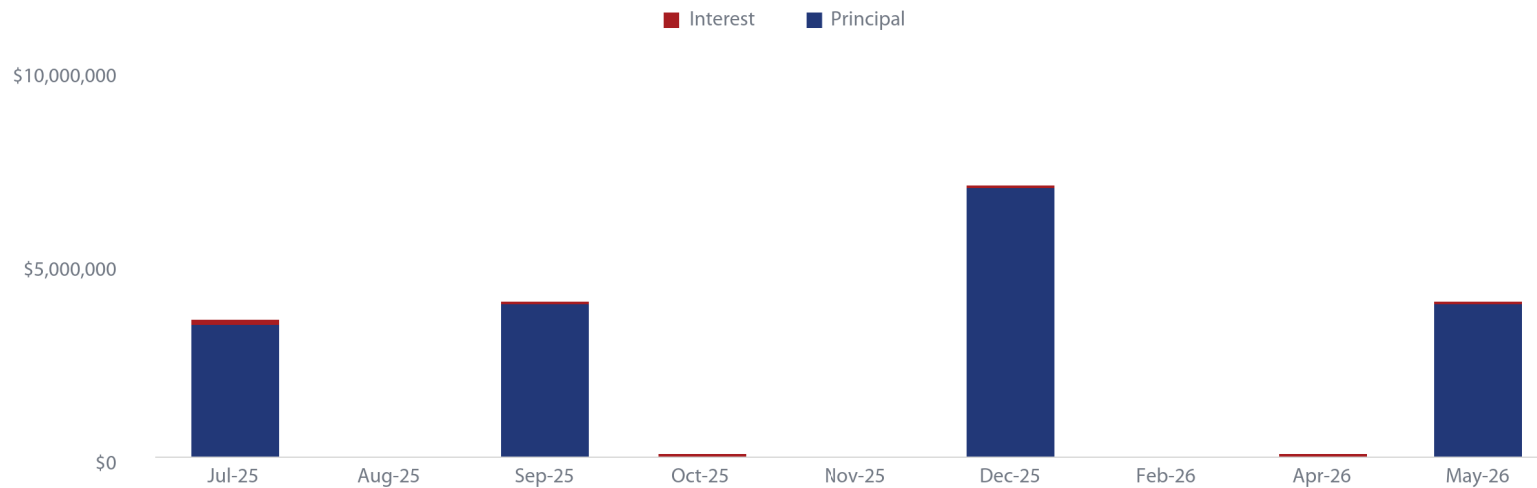
## Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
<b>Reserve Fund</b>					
3133EPVY8	FFCB	09/15/25	100,000.00		100,000.00
3133EPVY8	FFCB	09/15/25		4,000,000.00	4,000,000.00
3134A2HG6	FHLMC	12/11/25		4,000,000.00	4,000,000.00
<b>Sales Tax Fund</b>					
3130ASQF9	FHLB	07/25/25	70,000.00		70,000.00
3130ASQF9	FHLB	07/25/25		3,500,000.00	3,500,000.00
91282CKA8	U.S. Treasury Note	08/15/25	87,656.25		87,656.25
91282CJC6	U.S. Treasury Note	10/15/25	115,625.00		115,625.00
91282CHB0	U.S. Treasury Note	11/17/25	72,500.00		72,500.00
91282CGA3	U.S. Treasury Note	12/15/25	60,000.00		60,000.00
91282CGA3	U.S. Treasury Note	12/15/25		3,000,000.00	3,000,000.00
91282CKA8	U.S. Treasury Note	02/17/26	87,656.25		87,656.25
91282CJC6	U.S. Treasury Note	04/15/26	115,625.00		115,625.00
91282CHB0	U.S. Treasury Note	05/15/26	72,500.00		72,500.00
91282CHB0	U.S. Treasury Note	05/15/26		4,000,000.00	4,000,000.00
<b>Grand Total</b>			<b>781,562.50</b>	<b>18,500,000.00</b>	<b>19,281,562.50</b>



## Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
July 2025	70,000.00	3,500,000.00	3,570,000.00
August 2025	87,656.25		87,656.25
September 2025	100,000.00	4,000,000.00	4,100,000.00
October 2025	115,625.00		115,625.00
November 2025	72,500.00		72,500.00
December 2025	60,000.00	7,000,000.00	7,060,000.00
February 2026	87,656.25		87,656.25
April 2026	115,625.00		115,625.00
May 2026	72,500.00	4,000,000.00	4,072,500.00
<b>Total</b>	<b>781,562.50</b>	<b>18,500,000.00</b>	<b>19,281,562.50</b>



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## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Grants Report FY2025 as of June 30, 2025

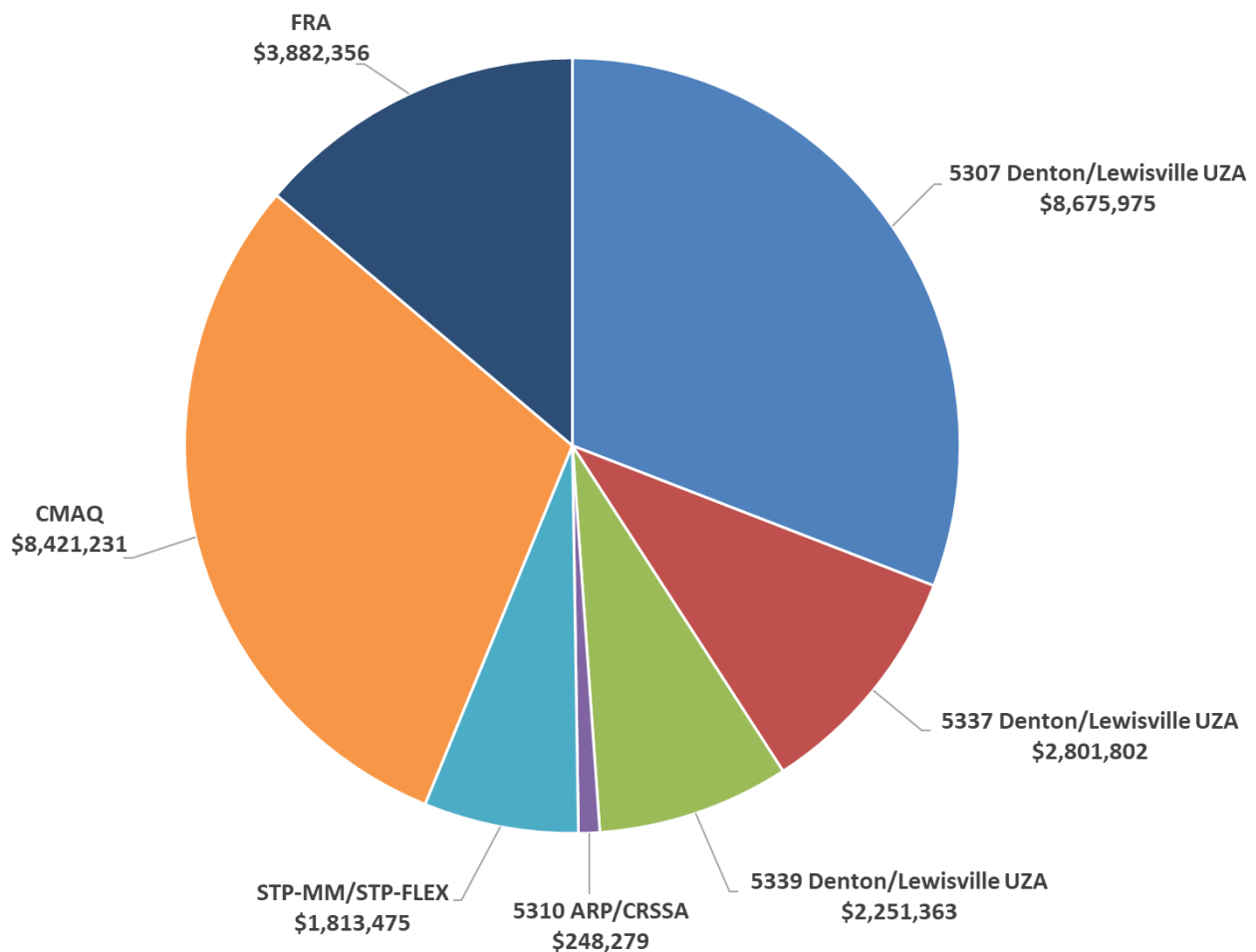
### Recommendation

Staff recommend the Board approve the Grants Report for FY2025 Q3 (as of June 30, 2025).

### Background

As of June 30, 2025, DCTA has seventeen (17) open, fully executed grants that provide reimbursements for capital projects, rail and bus preventive maintenance, operating assistance, and ADA paratransit service. The grant funding sources include the Federal Transit Administration (FTA) and the Federal Railroad Administration (FRA).

### Grant Funding Level - \$28,094,481 Q3 FY2025 as of 6/30/25





Program	Q2 FY25 Balance	Q3 FY25 Balance	Q3 FY25 Drawdown Amounts	Grant Activity
<b>Denton-Lewisville UZA (5307)</b>	\$11,397,382	\$8,675,975	\$2,847,773	<b>Operating Assistance, Fleet Purchase, Bus Preventive Maintenance, Safety &amp; Security, ADA Paratransit</b> Executed grant for FY20 Sec 5307 lapsing funds in the amount of \$126,366 for fleet purchase (cutaway).
<b>Rail Preventive Maintenance (5337)</b>	\$291,466	\$2,801,802	\$1,062,465	<b>Rail Preventive Maintenance</b> Executed grant for FY24 Sec 5337 Rail PM funds in the amount of \$3,572,801.
<b>Bus and Bus Facilities (5339)</b>	\$2,251,363	\$2,251,363	\$0	<b>Fleet Purchase/Replacement, Facilities Maintenance &amp; Electronic Displays (IT)</b>
<b>Mobility Management – Collin Co Rides (5310)</b>	\$283,382	\$248,279	\$35,103	<b>Collin County Rides Mobility Manager</b>
<b>STBG / STP-FLEX</b>	\$1,036,806	\$1,813,475	\$223,331	<b>Bus Preventive Maintenance &amp; Vanpool</b> Executed grant for FY24 FHWA STBG funds in the amount of \$1,000,000 for the Bus Stop Enhancements project.
<b>Congestion Mitigation &amp; Air Quality (CMAQ)</b>	\$8,421,231	\$8,421,231	\$0	<b>Land Acquisition &amp; Construction (Old Town)</b>
<b>Consolidated Rail Infrastructure and Safety Improvements (FRA)</b>	\$3,882,356	\$3,882,356	\$0	<b>PTC Enhancements</b>
<b>Total</b>	<b>\$27,563,986</b>	<b>\$28,094,48</b>	<b>\$4,168,672</b>	

### Pending Funding and Other Grant Activity

As of June 30, 2025, DCTA has one (1) competitive grant application pending that has been submitted to the FTA.

Program	Amount	Grant Activity	Funding Status
FY25 Buses & Bus Facilities Competitive Program	\$2,295,000	Fleet Purchase (3 – 35' Buses)	"Received by Agency"
<b>TOTAL</b>	<b>\$ 2,295,000</b>		



### Available Funding

For this report, **available** status indicates funding amounts have been allocated to DCTA for which there is a grant application submitted to the FTA, but it is not yet an active grant.

Program	Amount	Grant Activity	Funding Status
FY23 Sec 5307 CMAQ Flex Funds	\$3,000,000	A-train Enhancements	In-Progress
FY23 Sec 5307 - Capital & Operating	\$7,214,216	Formula Funds	In-Progress
FY24 Sec 5339 Bus PM & Facility Maintenance	\$713,922	Rail Preventive Maintenance	In-Progress
<b>TOTAL</b>	<b>\$10,928,138</b>		

### Previous Board Activity & Action

There has been no previous Board activity on this item.

### Identified Need

Provides the Board of Directors with a status update on grant balances and significant grant activity.

### Financial Impact

This item is included for informational purposes only; there is no financial impact associated with this item. Grant revenues were adopted as part of the FY2025 budget.

Submitted by:

Dawn Jones  
Grants Administrator

Final Review:

Jane Filarowicz  
Senior Manager of Budget & Grants



## **Board of Directors Memo**

**August 28, 2025**

AGENDA ITEM: Discuss and Consider Approval of a Contract Amendment with Plante Moran in the Amount of \$72,775 for Fiscal Year (FY) 2025 Audit Services

### **Recommendation**

Staff recommends the Board approve a Contract Amendment with Plante Moran in the amount of \$72,775 for Fiscal Year (FY) 2025 Audit Services.

### **Background**

Plante Moran, an accounting and consulting firm, has served as Denton County Transportation Authority's independent auditor since the Fiscal Year 2021 Audit. In March 2024, Plante Moran staff presented the FY2024 audit report on the schedule of expenditures of federal awards, internal controls over financial reporting, and compliance with major federal programs.

### **Previous Board Activity & Action**

There has been no previous Board activity on this item.

### **Identified Need**

The Denton County Transportation Authority (DCTA) requires continued independent audit services to ensure compliance with federal and state regulations, maintain transparency in financial reporting, and uphold public trust. The contract amendment with Plante Moran for FY 2025 audit services supports DCTA's commitment to rigorous financial oversight and accountability and is the final year of service for Plante Moran under the current contract. This amendment is required because the current working estimate for the FY2025 audit, a "not to exceed" amount, causes the total contract expenditures from FY2021 – FY2025 to surpass the previously-approved total contract authority.

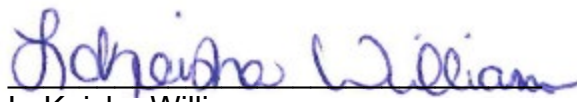
### **Financial Impact**

The proposed contract amendment will enable an expenditure not to exceed \$90,000 for the FY 2025 audit, which will be funded through DCTA's approved operating budget. This amount reflects the cost of comprehensive audit services, including testing of internal controls, review of federal expenditures, and preparation of required reports.

### **Exhibits**

None.

**Submitted by:**

  
LaKeisha Williams  
Senior Manager of Accounting

## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Discuss Update on A-train Enhancement Program and Consider Approval of an Authorization Letter for Rio Grande Pacific Corporation in an Amount Not to Exceed \$2,456,040 for A-train Curve and Speed Improvements

### Recommendation

Staff recommends approval of an Authorization Letter for Rio Grande Pacific Corporation in an Amount Not to Exceed \$2,456,040 for A-train Curve and Speed Improvements.

### Background

The A-train Curve and Speed Improvements Project is part of DCTA's broader A-train Enhancement Program and is designed to improve train travel times, operational reliability, and customer experience through targeted infrastructure upgrades. The project addresses permanent speed restrictions caused by track geometry and signal limitations, enabling faster speeds while maintaining FRA compliance.

### Project Scope Elements:

- Trackwork Improvements
- Signal System Upgrades
- Testing/Administrative Support

### Financial Summary:

- Trackwork: \$732,700
- Signal Systems: \$1,216,500
- Testing, Coordination & Project Management: \$97,500
- Contingency (20%): \$409,340
- Total: \$2,456,040

### Anticipated Benefits:

- Reduced travel times and improved service competitiveness.
- Increased operational flexibility for future schedule enhancements.
- Improved crossing performance and reduced wait times for the public.
- Long-term operational efficiency gains through optimized corridor speeds.

### Identified Need

None.

### Financial Impact

This is an Expanded Level Project (ELP) within the FY2026 Operating Budget.

### Exhibits

None.

### Submitted By:

  
Austin Frith, Vice President of Planning and Development



## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Discuss and Consider Approval of Task Order #3 with H.W. Lochner in an Amount Not to Exceed \$113,467.90 for A-train Curve and Speed Improvements Project Management Support

### Recommendation

Staff recommends the Board approve Task Order #3 with H.W. Lochner in an Amount Not to Exceed \$113,467.90 for A-train Curve and Speed Improvements Project Management Support.

### Background

The Curve and Speed Improvements Project is a central component of DCTA's A-train Enhancement Program, targeting improvements to track geometry and signal systems to remove or modify speed restrictions across the corridor. These enhancements will improve travel times, operational reliability, and public safety. While Rio Grande Pacific Corporation (RGPC) will execute the construction and signal upgrade work, DCTA requires specialized Program Management Consultant (PMC) services to assist in ensuring the project is delivered on time, on budget, and in compliance with Federal Railroad Administration (FRA) requirements. H.W. Lochner, as DCTA's contracted PMC, will provide targeted project administration, regulatory coordination, and stakeholder engagement services to support the construction phase of the Curve and Speed Improvements Project.

### Scope of Work

- City & Stakeholder Coordination
- Regulatory Engagement
- Construction Support Services
- Risk & Issue Management
- Program Integration

### Anticipated Benefits

- Ensures effective coordination between contractors, stakeholders, and regulatory agencies.
- Provides technical oversight to maintain compliance with FRA regulations and DCTA standards.
- Proactively manages project risks to reduce schedule delays and cost overruns.
- Integrates this project with the broader A-train Enhancement Program to maximize long-term operational benefits.

### Identified Need

None.

### Financial Impact

This project is an Expanded Level Project (ELP) that is included in the FY2026 Capital Budget. Fee will be billed on an hourly, not to exceed basis as needed.

<u>Description</u>	<u>Amount</u>
H.W. Lochner Base Fee	\$103,152.64
10% Contingency	\$10,315.26
Total Authorization	\$113,467.90





**Exhibits**

None.

**Submitted By:**

A handwritten signature in blue ink, appearing to read "A. Frith", is written over a horizontal line.

Austin Frith, Vice President of Planning and Development



## **Board of Directors Memo**

**August 28, 2025**

**AGENDA ITEM:** Discuss Update on Denton County Transportation Authority Marketing and Communications Program and Advertising Revenue Policy

### **Recommendation**

This is a discussion item only. No Board action is required.

### **Background**

The purpose of this briefing item is to provide an overview of the DCTA Marketing and Communications program and its work over the course of this fiscal year to boost awareness of DCTA and highlight the value we deliver to our member cities and Denton County. In addition, staff has created a draft "Advertising Revenue Policy" for the Board's review and consideration based on a previous agency policy from 2011. Following Board discussion, feedback, and approval, staff intends to advertise for a commercial partner to market the viable advertising space across DCTA facilities and fleet to generate incremental, non-operating revenue for the agency.

### **Previous Board Activity & Action**

An informational item on this topic was provided in the July Informational Reports.

### **Identified Need**

None.

### **Financial Impact**

None. This is a discussion item only.

### **Exhibits**

Exhibit 1: Draft Advertising Revenue Policy

### **Submitted By:**

  
\_\_\_\_\_  
Randy Evans, Manager  
Marketing & Communications

# DENTON COUNTY TRANSPORTATION AUTHORITY

## Marketing & Communications Policies

<b>Distribution:</b> All Employees/Public Policy		<b>Subject: Advertising Revenue Policy</b>	
<b>Effective Date:</b> 10/01/25	<b>Page No.</b> 1	<b>Pages</b> Of 2	<b>File Under Section:</b> DRAFT
<b>Revision/Review Date:</b>		<b>Approved By: Randy Evans</b>	

### Purpose

The Denton County Transportation Authority (DCTA) establishes this Advertising Revenue Policy to outline guidelines and expectations for creating, managing, and maintaining advertising opportunities on DCTA assets. The main goal is to generate non-operating revenue while aligning with community values and upholding high standards of visual integrity.

### Scope of Advertising Revenue Program

DCTA may collaborate with qualified organizations to implement and manage the Advertising Revenue Program. Such organizations could be tasked with responsibility for:

- Soliciting and securing advertising contracts for placement on DCTA assets.
- Managing and maintaining all advertising materials and placements to ensure compliance with DCTA guidelines.
- Identifying new advertising opportunities to enhance revenue.

### Program Goals

- Maximize non-operating revenues generated from advertising activities
- All ads are revenue-generating or provided as in-kind contributions from DCTA to the advertiser
- Facilitate placement of a vast array of ads: full/partial wraps, side murals, rear panels or digital
- Create spaces for commercial advertising that reflect community values
- Use advertising platforms to share DCTA messaging and public service messages with the community
- Ensure the visibility and visual integrity of all DCTA vehicles and assets messaging

### Advertising Placement Standards

The following guidelines must be followed in all advertising placements:

- All advertising on all channels must be pre-approved by DCTA.
- Advertising on vehicles may include complete or partial vehicle wraps (excluding the front), side murals, and rear panels.
- Advertisements must not obscure operational or safety features including but not limited to lighting, regulatory markings, or functional components of the vehicles.

# DENTON COUNTY TRANSPORTATION AUTHORITY

## Marketing & Communications Policies

<b>Distribution:</b> All Employees/Public Policy		<b>Subject: Advertising Revenue Policy</b>	
<b>Effective Date:</b> 10/01/25	<b>Page No.</b> 2	<b>Pages</b> Of 2	<b>File Under Section:</b> DRAFT
<b>Revision/Review Date:</b>		<b>Approved By: Randy Evans</b>	

- The contractor will be held responsible for any damage incurred to DCTA property and / or assets during the installation or removal of advertisements, ensuring assets are restored to their original condition.
- Other associated traditional and non-traditional advertising options will be evaluated case-by-case and require DCTA clearance before installation.

### **Prohibited Advertising Content**

DCTA prohibits false, deceitful, misleading, vulgar, obscene, disparaging, or contemptuous advertising toward any person or group. Additionally, inflammatory advertising that promotes violence or anarchy, endorses tobacco products, illicit drugs, weapons, or alcohol, encourages unethical or harmful behaviors, or engages in political or religious themes, as well as trademark or copyright infringement, is not allowed. Advertising that creates a distraction or interference with DCTA operations or its positive community image will not be allowed.

All external parties engaged in the Advertising Revenue program must agree to comply with any future edits or additions to applicable policies adopted by DCTA and/or its Board of Directors. Any existing advertisement that conflicts with newly adopted advertising policies will be promptly removed, and restitution or refunds will be issued to the advertiser for unused expenditure.

### **DCTA Rights Reserved**

DCTA reserves the right to reject any advertising that conflicts with its Advertising Policy. Advertising that does not meet DCTA's standards will not be permitted on DCTA property and / or assets, at DCTA's sole discretion.

All announcements, exhibit materials, advertisements, and other messages displayed or exhibited on DCTA assets must receive prior approval from the agency before installation or deployment. DCTA may request a reasonable explanation or clarification of any assertions made in advertisements before approval.

The execution of the Advertising Revenue program shall not interfere with the delivery of transit services.

### **Conclusion**

# DENTON COUNTY TRANSPORTATION AUTHORITY

## Marketing & Communications Policies

<b>Distribution:</b> All Employees/Public Policy		<b>Subject: Advertising Revenue Policy</b>	
<b>Effective Date:</b> 10/01/25	<b>Page No.</b> 3	<b>Pages</b> Of 2	<b>File Under Section:</b> DRAFT
<b>Revision/Review Date:</b>		<b>Approved By: Randy Evans</b>	

This Advertising Revenue Policy details the responsibilities and expectations for DCTA's advertising efforts, ensuring they align with community standards, do not interfere with DCTA transit operations, and maximizing revenue potential. This policy shall be reviewed and updated as necessary.

DRAFT



## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Discuss Update on DCTA Non-Member City Contracted Services Portfolio

### Recommendation

This is a discussion item only. No Board action is required.

### Background

Denton County Transportation Authority (DCTA) provides a variety of services to non-member cities through various contracted services arrangements. Historically, these services operate under one-year terms through Interlocal Agreements (ILAs) with the non-member municipalities and are delivered by contract service providers.

Given the upcoming expiration of those ILAs and Agreements, the Board's approval of a New Member and Contracted Services Policy, and the expressed desire of the non-member cities to continue service, the purpose of this briefing is to:

- Provide an update on the overall performance of the contracted services
- Provide a preview of anticipated service profiles for the upcoming FY2026
- Discuss steps to be taken to bring the portfolio more into alignment with current DCTA policy
- Gain feedback from the Board on overall approach

Following this briefing, staff anticipate bringing all ILAs to the Board for approval on the Consent Agenda at the September 2025 Board meeting.

### Previous Board Activity & Action

None.

### Identified Need

These services are anticipated to continue in FY2026 under the guidance of the New Member and Contracted Services Policy adopted in FY2025.

### Financial Impact

None. This is a discussion item only.

### Exhibits

None.

Submitted By:

Paul Cristina, Chief Executive Officer



## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Safety, Service, and Ridership Reports – July 2025

### Recommendation

This item is for information only. No Board action is required.

### Introduction

Attached Exhibits 1-7 provide an overview of total monthly safety, service, and ridership trends across all DCTA services for July 2025.

### Monthly Report

In July 2025, DCTA recorded 152,599 total passenger trips, a slight 0.6% decrease from June and 4.9% lower than July 2024. While overall system totals reflect seasonal patterns and the planned Denton mode shift from microtransit to fixed-route, several services posted strong results. A-train ridership increased 3.0% from June and 7.2% year-to-date, while Access ridership grew 29.2% from June and 23.8% year-to-date, reflecting increasing demand for paratransit.

Notably, Connect routes have grown 60.2% year-to-date compared to FY24, a direct outcome of ISP Phase II frequency improvements and network optimization. This growth in non-UNT services has helped balance the anticipated 25.5% year-to-date decline in UNT ridership driven by reduced enrollment.

Overall, non-UNT service is up year over year. Performance reflects solid growth in fixed-route and A-train services, significant gains in paratransit, and continued strength in restructured network segments. GoZone ridership remains resilient in Lewisville and Highland Village, with modest year-to-date shifts due to the intentional service reallocation in Denton. This performance positions DCTA for stronger ridership performance in the upcoming academic year as ISP Phase III planning advances.

Unlinked Passenger Trips Three-Month Trend						
	FY24	FY25				
	July	May	June	July	June-July % Change	July 2024- 2025 % Change
Bus*	44,058	67,280	42,445	42,459	0.0%	-3.6%
Rail	21,347	21,072	19,831	20,417	3.0%	-4.4%
GoZone	73,538	70,716	66,214	64,403	-2.7%	-12.4%
Access	2,153	2,620	2,305	2,979	29.2%	38.4%
Van Pool**	19,345	21,838	22,775	22,341	-1.9%	15.5%
<b>TOTAL</b>	<b>160,441</b>	<b>183,526</b>	<b>153,570</b>	<b>152,599</b>	<b>-0.6%</b>	<b>-4.9%</b>

\* UNT, Connect, and Non-Connect Fixed Routes

\*\*Vanpool data lags by one month

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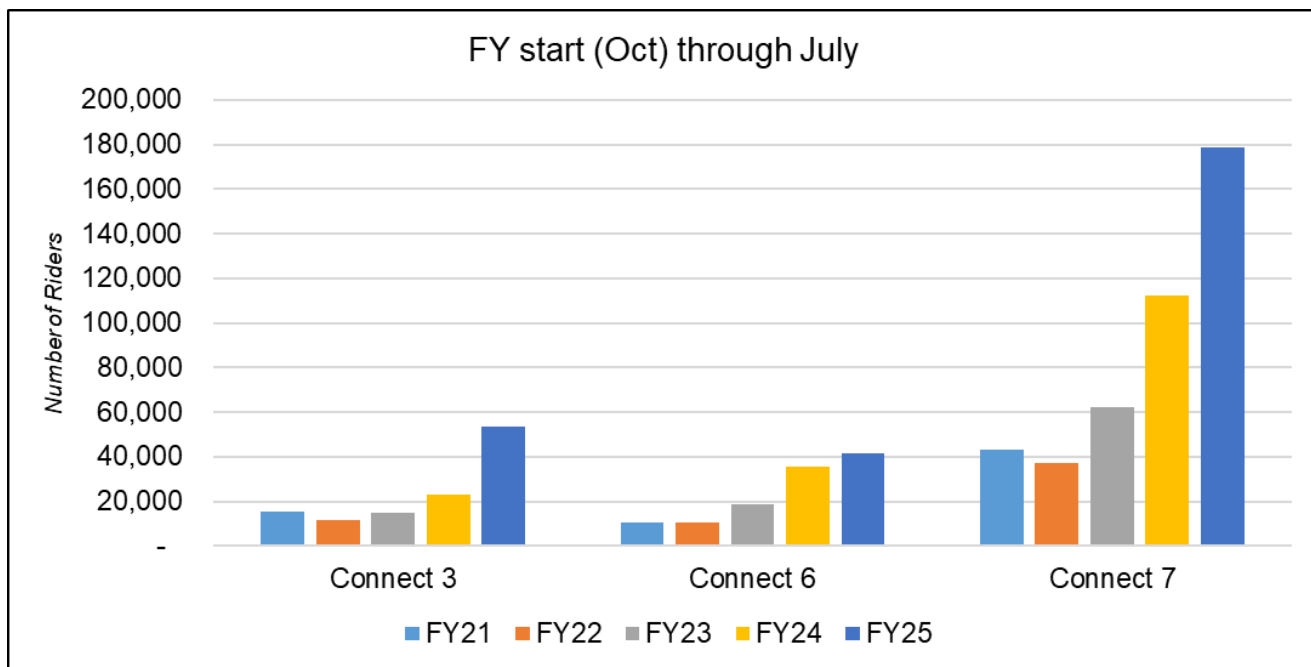
The following chart below presents a summary view of the overall ridership trend by mode from fiscal year start through July comparison for FY2021 to FY2025.

	Unlinked Passenger Trips - FY through July					FY24-FY25
	2021	2022	2023	2024	2025	% Change
UNT	202,101	771,129	1,069,037	1,299,047	967,164	-25.5%
Connect	172,549	96,080	101,252	170,646	273,419	60.2%
Non-Connect	3,552	12,012	3,167	1,953	1,805	-7.6%
A-train	86,297	141,634	182,720	212,269	227,569	7.2%
GoZone	-	479,410	702,770	724,619	692,166	-4.5%
Access	12,986	18,377	21,595	20,532	25,411	23.8%
Vanpool*	179,786	187,393	196,220	212,070	211,066	-0.5%
<b>TOTAL</b>	<b>657,271</b>	<b>1,706,035</b>	<b>2,276,761</b>	<b>2,641,136</b>	<b>2,398,600</b>	<b>-9.2%</b>

\*Vanpool data lags by one month

S:\STRATEGIC PLANNING\SERVICE PLANNING & SERVICE DATA\Monthly Board reporting\FY2025\FY19-FY25Compare\_Aug 25.xlsx\Memo\_Tables

The following chart below presents a summary view of the overall Connect ridership trend by route from fiscal year start through July comparison for FY2021 to FY2025.



#### Identified Need

None.

#### Financial Impact

None.





## Exhibits

Exhibit 1: Safety Performance – FY25 to Date

Exhibit 2: Service Performance – FY25 to Date

Exhibit 3: Ridership by Mode – July 2025

Exhibit 4: Connect Ridership Year-Over-Year by Month

Exhibit 5: A-train Ridership Year-Over-Year by Month

Exhibit 6: Fixed-Route Ridership – July 2025

Exhibit 7: UNT Ridership Year-Over-Year by Month

Final Review:

A handwritten signature in black ink, appearing to read "Austin Frith", is written over a horizontal line. Below the line, the text "Austin Frith, Vice President Planning and Development" is printed.

Austin Frith, Vice President  
Planning and Development

Final Review:

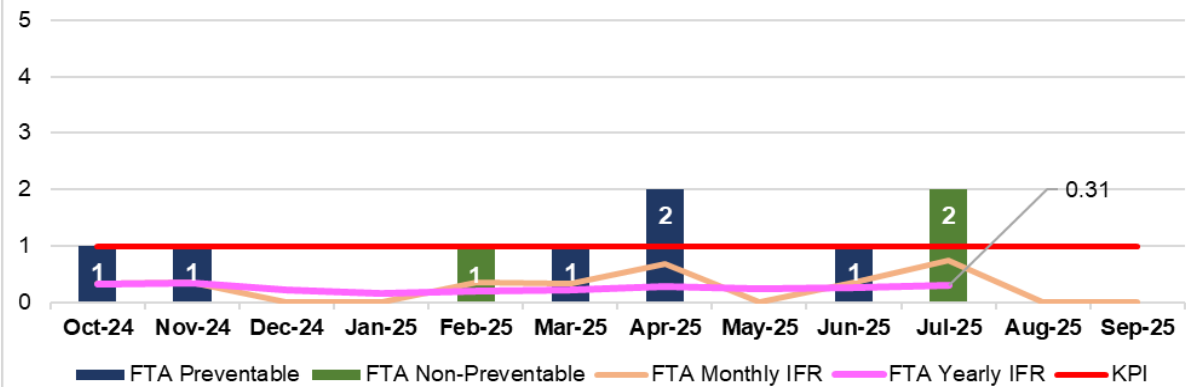
A handwritten signature in black ink, appearing to read "Lisa Taylor", is written over a horizontal line. Below the line, the text "Lisa Taylor, Vice President of Operations" is printed.

Lisa Taylor, Vice President of Operations

# SAFETY PERFORMANCE

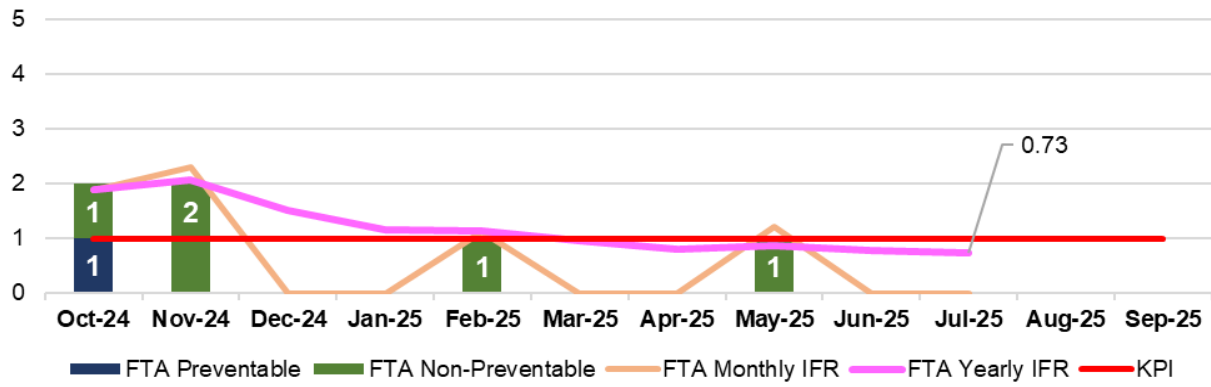


FY2025 FTA - GoZone Incident Frequency Rate (IFR)



FY2024 IFR : 0.30

FY2025 FTA - Bus Operations Incident Frequency Rate (IFR)



FY2024 IFR : 0.42

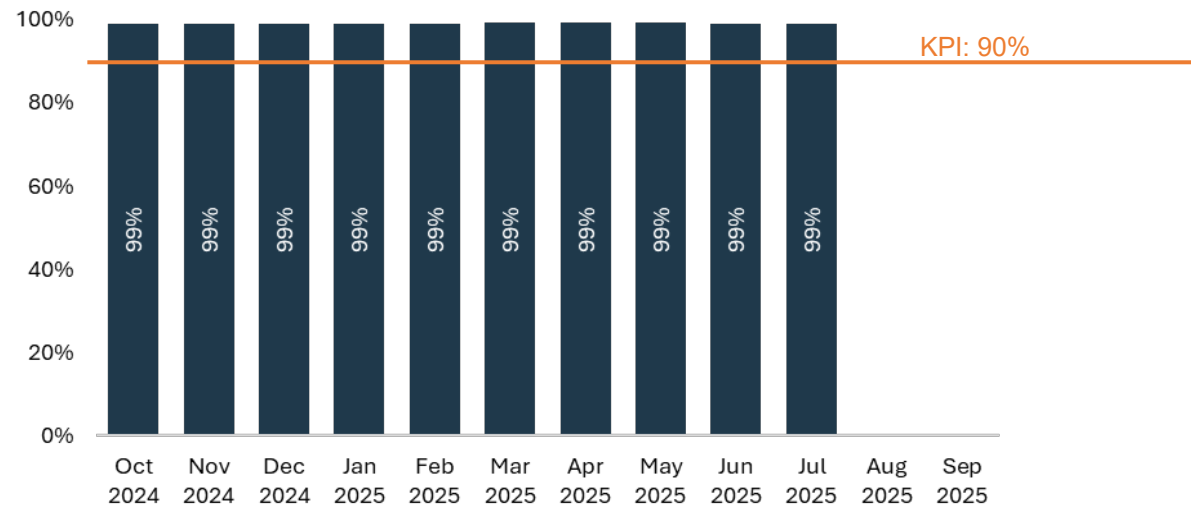
	Rail											
Rio Grande Pacific Operations	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
FRA Incidents	0	0	0	0	0	0	0	0	0	0		
FRA Monthly IFR	0	0	0	0	0	0	0	0	0	0		
FRA Yearly IFR	0	0	0	0	0	0	0	0	0	0		
FRA Preventable	0	0	0	0	0	0	0	0	0	0		
FRA Non-Preventable	0	0	0	0	0	0	0	0	0	0		
FRA Rail Crossing Reportable	0	0	0	0	0	0	0	0	0	0		

FY2024 IFR : 0.76

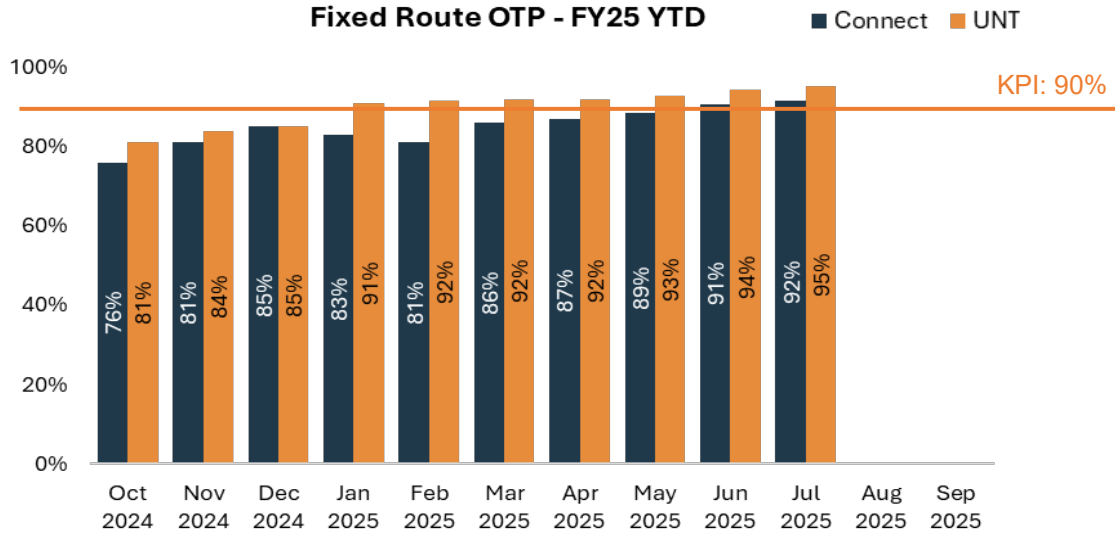
# SERVICE PERFORMANCE



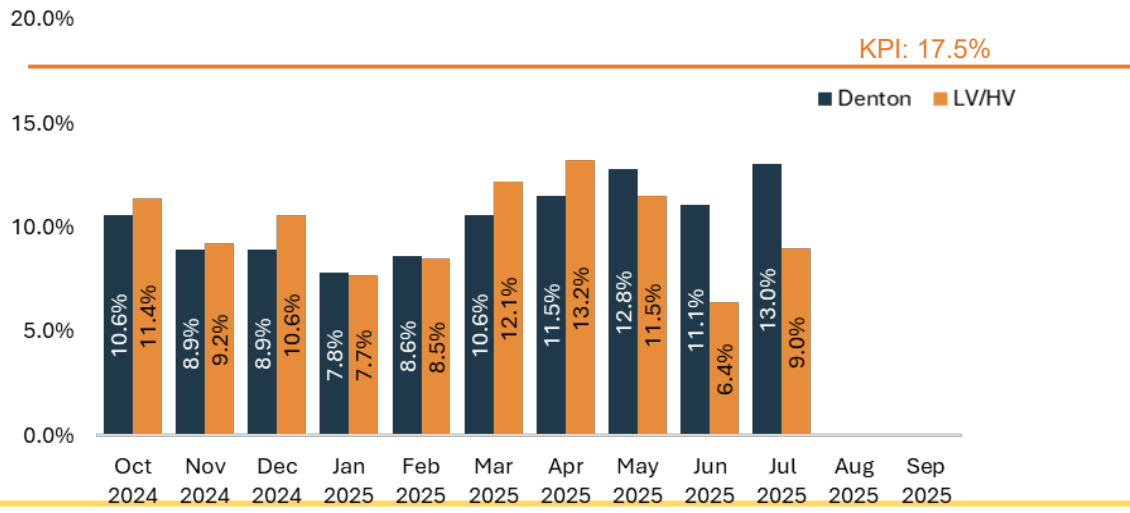
Access OTP - FY25 YTD



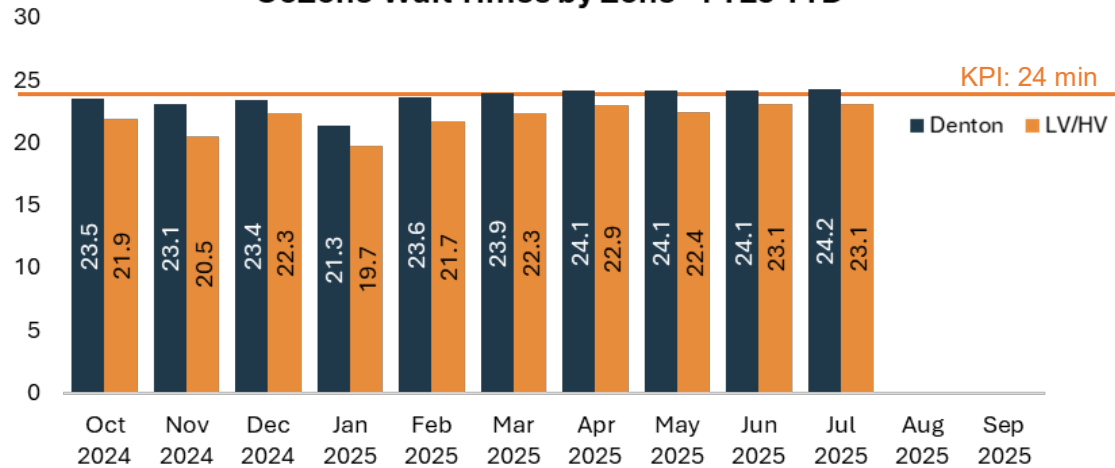
Fixed Route OTP - FY25 YTD



GoZone Seat Unavailable by Zone - FY25 YTD



GoZone Wait Times by Zone - FY25 YTD





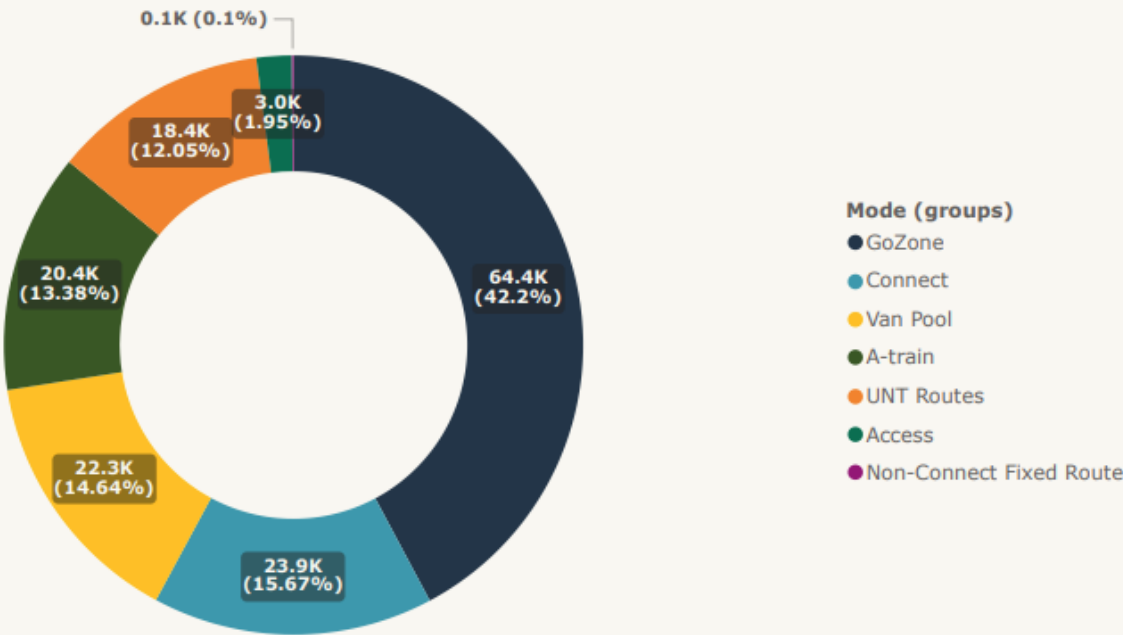
Total Ridership - Jul 2025

152.6K

Total Ridership FYTD

2.4M

Ridership by Travel Mode - Jul 2025





Total Ridership - Jul 2025

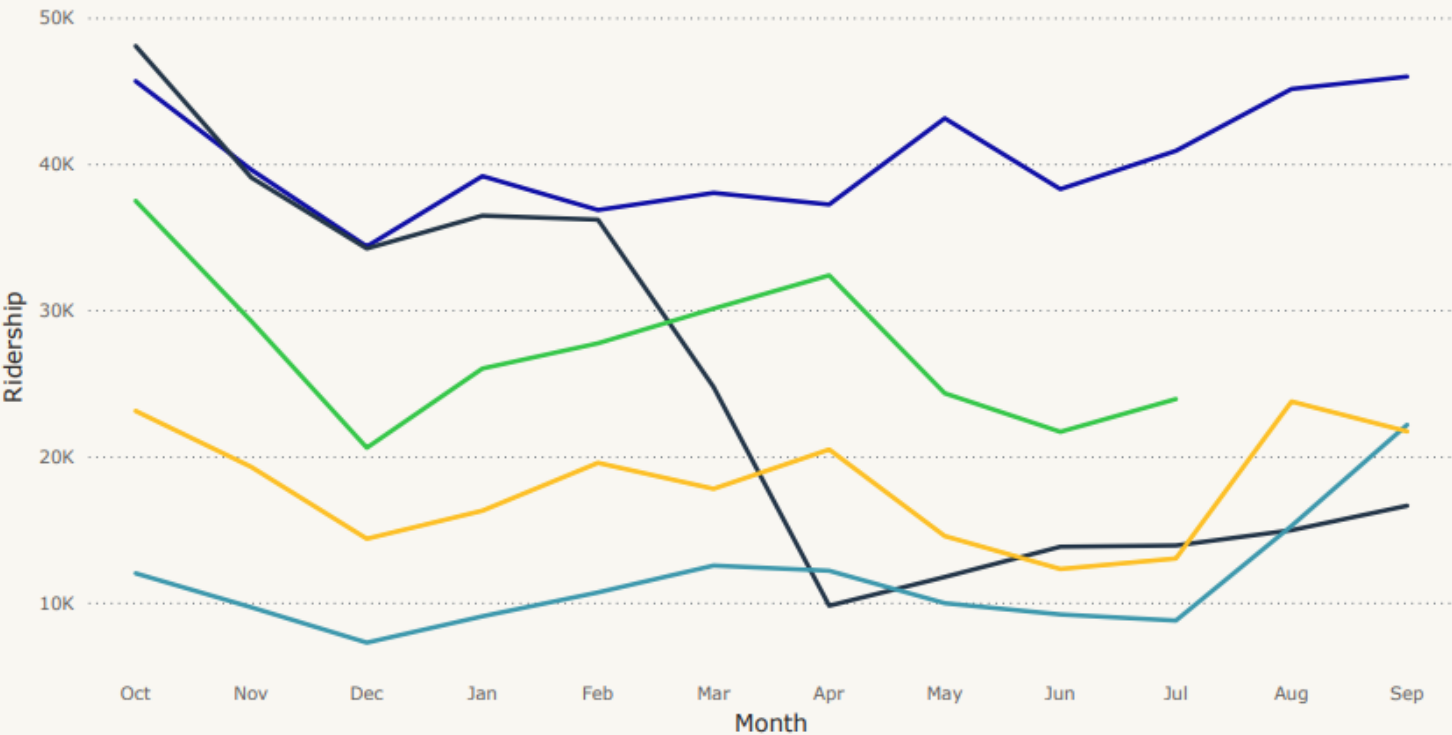
152.6K

Total Ridership FYTD

2.4M

Ridership by Month and Fiscal Year - Connect

Fiscal Year 2019 2020 2023 2024 2025





Total Ridership - Jul 2025

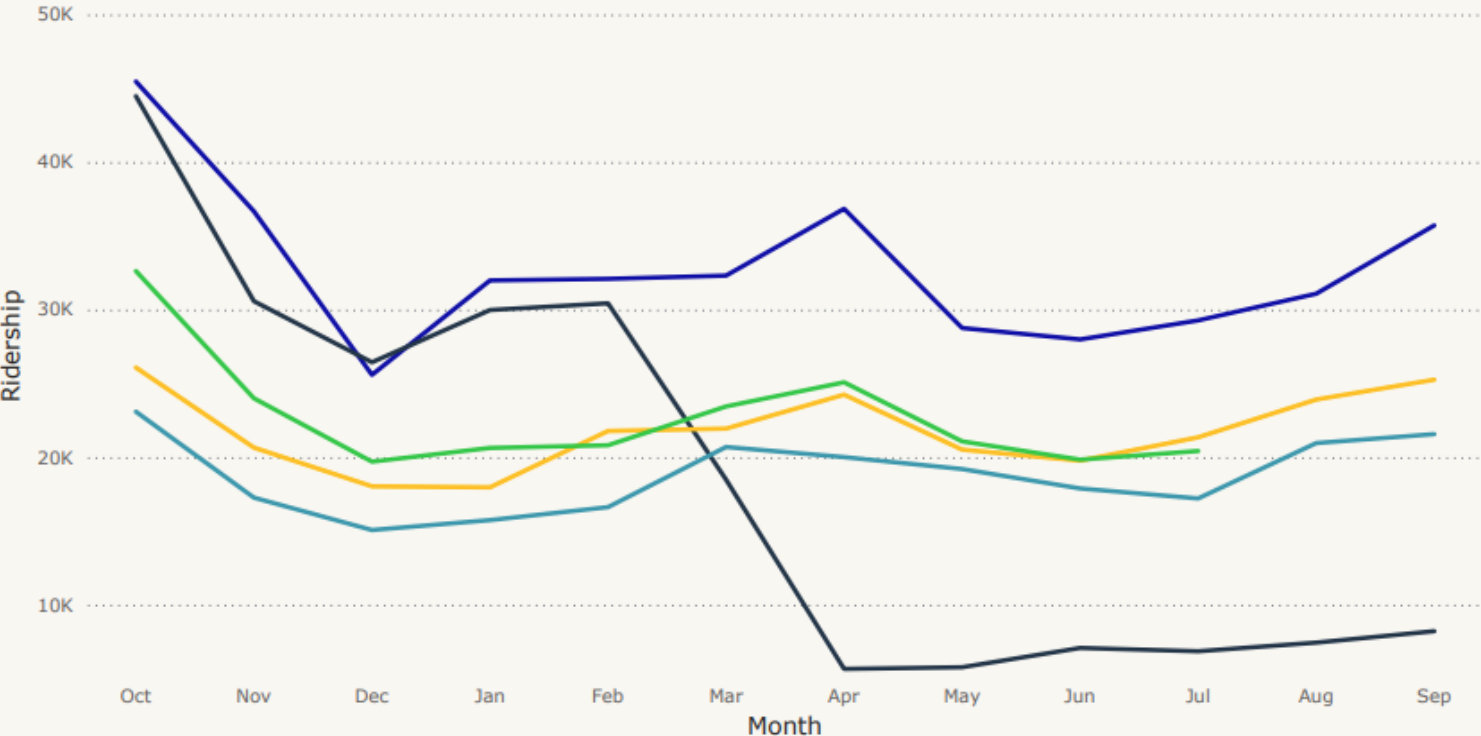
152.6K

Total Ridership FYTD

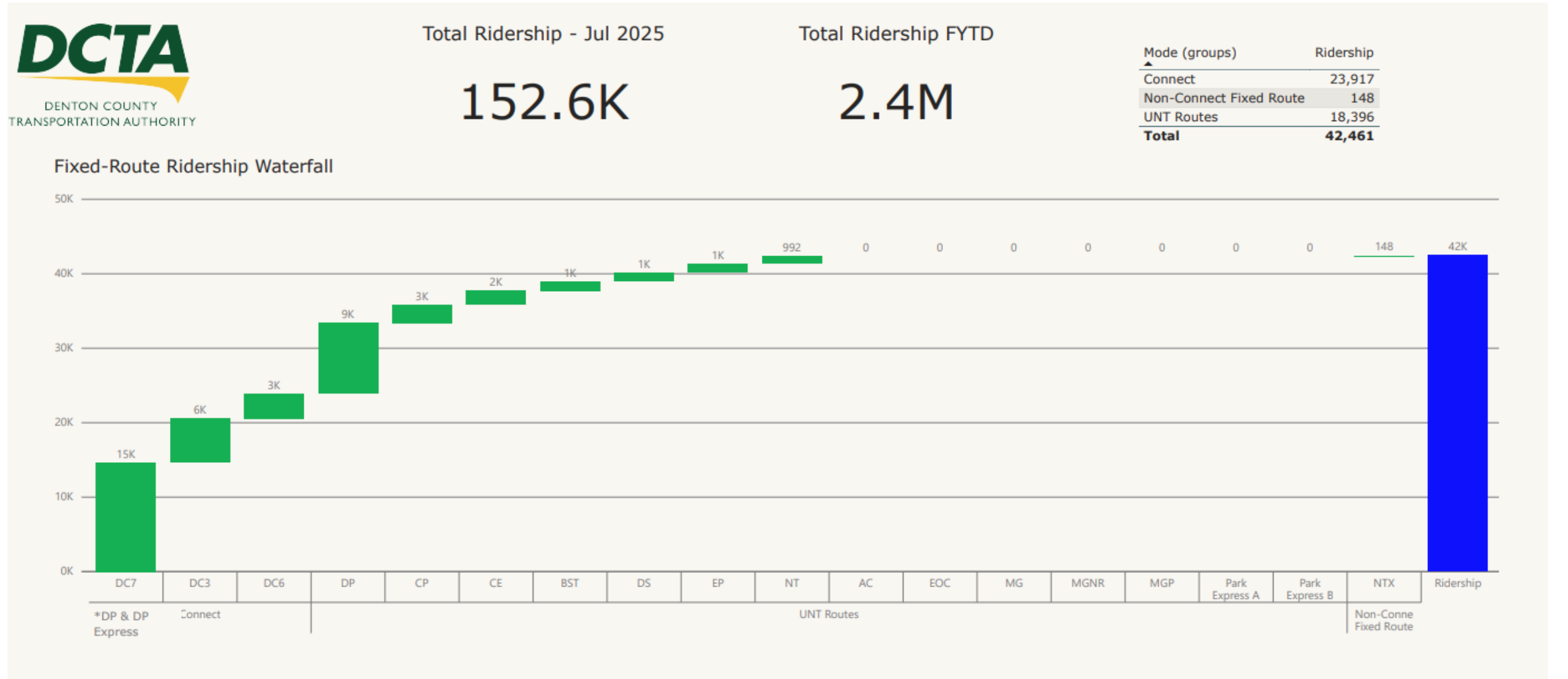
2.4M

Ridership by Month and Fiscal Year - A-train

Fiscal Year ● 2019 ● 2020 ● 2023 ● 2024 ● 2025



# FIXED ROUTE





Total Ridership - Jul 2025

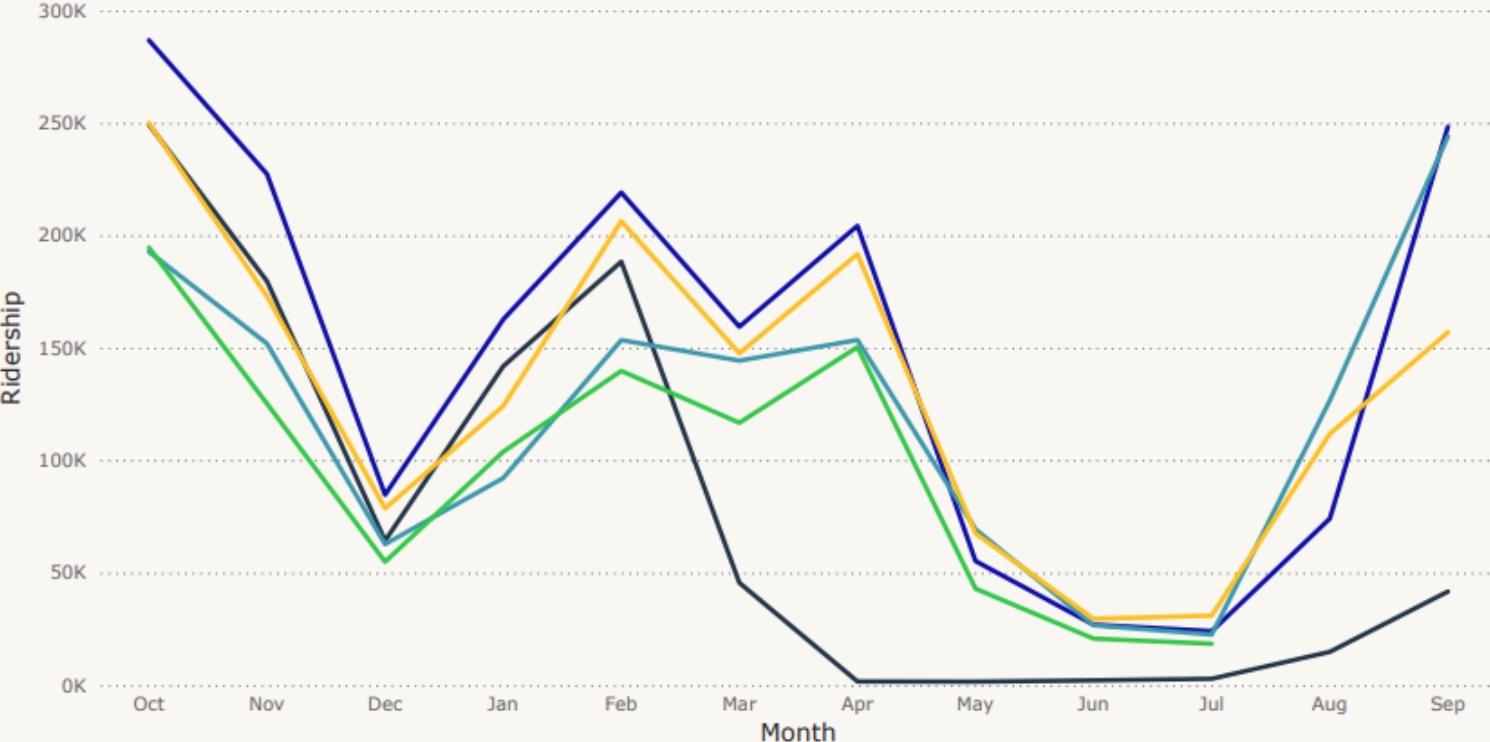
152.6K

Total Ridership FYTD

2.4M

Ridership by Month and Fiscal Year - UNT

Fiscal Year ● 2019 ● 2020 ● 2023 ● 2024 ● 2025





## Board of Directors Memo

August 28, 2025

AGENDA ITEM: Update on Denton County Transportation Authority (DCTA) Board of Directors Terms

### Recommendation

This is an informational item. No Board action is required at this time.

### Background

Article III, Section 5, Terms of the Denton County Transportation Authority Amended and Restated Bylaws, states, “The term of office for a member of the Board is two years.” It further states, “Board Members and Alternates qualified to serve under applicable law and these Bylaws may be reappointed following the expiration of their terms. Except as otherwise provided by applicable law, there is no limitation on the number of terms a Board Member may serve”.

Board Members may be appointed at any time; however, the official term dates are from November 13 until November 12 in the corresponding years. It should be noted that Board Members are allowed to continue to serve until either reappointed or until a successor is named.

Below is the current status of the terms for the DCTA Board of Directors. The “Current Term Beginning Date” reflects the date the term begins and not necessarily the date the Board Member was appointed.

### Voting Board Members

Representing	Name and Title	Current Term Beginning Date	Expiration Date
Lewisville	TJ Gilmore Chair	11/13/24	11/12/26
Denton County Unincorporated (1)	Cesar Molina Vice Chair	11/13/24	11/12/26
Denton County Unincorporated (2)	Andy Eads Secretary	11/13/23	11/12/25
Denton	Alison Maguire Board Member	11/13/23	11/12/25
Highland Village	Daniel Jaworski	11/13/23	11/12/25

### Alternate Board Members

Representing	Name	Current Term Beginning Date	Expiration Date
Lewisville	Kristin Green	11/13/24	11/12/26
Denton County Unincorporated (1)	Jody Gonzalez	11/13/23	11/12/25
Denton	Pat Smith	11/13/23	11/12/25

Highland Village	Paul Stevens	11/13/23	11/12/25
Denton County Unincorporated (2)	Vacant	11/13/23	11/12/25

**Non-Voting Board Members**

Representing	Board Member	Current Term Beginning Date	Expiration Date
Frisco	Dennie Franklin	11/13/23	11/12/25
The Colony	Jeremie Maurina	11/13/24	11/12/26
The Colony (Alternate)	Stephen Christo	11/13/24	11/12/26
Little Elm	Vacant		
Small Cities (500-17,000 population) Seats 1,2,3	Vacant		

**Previous Board Action**

None.

**Identified Need**


In order to ensure timely nominations and maintain continuity, notification letters for Board appointments and/or reappointments were mailed to each entity with either expiring terms and/or vacancies.

**Financial Impact**

There is no financial impact associated with this item.

**Exhibits**

None.

**Submitted By:**

Jackie Bronson, Vice President  
Engagement and Administration