



## MEMORANDUM

DATE: 12-19-24

TO: TARTA Board of Trustees

FROM: James Karasek, Chief Financial Officer

CC: Laura Koprowski, Chief Executive Officer

SUBJECT: Adoption of the 2025 Annual Operating and Capital Budgets

This memorandum seeks your approval of TARTA's 2025 Operating and Capital Budgets.

The 2025 budget process began with a highly collaborative process among departmental leaders, and TARTA's executive leadership team. All along the process the budget was developed to use finite resources to fund goals and tactics to achieve each of the four performance outcomes identified by the Board of Trustees.

After review by TARTA's leadership the budget was reviewed in detail with the Finance Committee at multiple meetings, at which a variety of questions were asked. Answers to all questions were made available to all members of the Board, and Staff were made available to the Board to assist in the process of clarifying all budget requests and calculations.

Therefore, we are proud to present for approval TARTA's 2025 Operating Budget with total operating expenses of \$44,733,565 and the 2025 Capital Budget with total capital expenses of \$15,248,244.

ONE TARTA, ONE TEAM!

TOLEDO AREA REGIONAL TRANSIT AUTHORITY

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