

**Metropolitan Tulsa Transit Authority
BOARD of TRUSTEES MEETING**
Tuesday, March 24, 2026
R.O. Laird Board Room
510 South Rockford Avenue, Tulsa, Oklahoma
To Be Held 12:00 p.m.

AGENDA

INTRODUCTION AND NOTICE TO THE PUBLIC: *The Board of Trustees will consider, discuss, and may take action on, adopt, amend, reject, or defer action on any item listed on this Agenda.*

- I. CALL TO ORDER and BOARD MEMBER ROLL CALL**
- II. INTRODUCTIONS**
- III. APPROVAL OF THE MEETING MINUTES February 24, 2026, MEETING MINUTES**

Page 3

- IV. PUBLIC COMMENTS**

Anyone wishing to comment on an agenda item shall notify the board secretary of their wish to speak, as well as the specific agenda item that they wish to speak about. Each speaker will be allowed three minutes to present. No person shall be allowed to comment without registering with the board secretary.

- V. COMMITTEE BUSINESS and REPORTS**

With respect to any action on a financial matter below, the Board may also consider and possibly approve, adopt, deny, or amend its current or proposed budget as warranted to add, delete, increase, or decrease programs, appropriations, expenditures, and amounts thereof.

- A. Finance/Budget**

- 1. Review and approval of Financial Statements—*Garry Fister (Action) Page 6*
Present the year-to-date financial statements.

- 2. Financial Audit Report – *Garry Fister (Information) Page 16*
Jennifer Ripka with Weaver and Tidwell L.L.P. will present the findings of MTTA’s financial audit via videoconference.

- 3. Upcoming Procurements—*Kendel Haynes (Information) Page 76*
Present the upcoming procurements.

- 4. Review of Ridership – *Naaja Jeffries (Information) Page 77*
Present MetroLink Tulsa’s overall ridership and passenger per revenue hour.

- 5. April Route Changes - *Naaja Jeffries (information) Page 87*
Present route changes for April.

- B. Operating/Marketing**

- 1. Solar Power Charging Stations – *Scott Marr (Information)*
Riverfield Country Day School students have created solar power charging stations for bus stops. The students will present and demonstrate the power stations to the Board and Staff.

Metropolitan Tulsa Transit Authority

BOARD of TRUSTEES MEETING

Tuesday, March 24, 2026

R.O. Laird Board Room

510 South Rockford Avenue, Tulsa, Oklahoma

To Be Held 12:00 p.m.

2. MetroLink Tulsa's New Website – *BreAnna McCutcheon (Information) Page 97*
Present the changes to MetroLink's website.

3. Employee Survey – *BreAnna McCutcheon (Information) Page 101*
Present the employee survey results.

VI. TRUSTEES AND GENERAL MANAGER COMMENTS

Members of the Board of Trustees and the General Manager will have an opportunity to comment on Metropolitan Tulsa Transit Authority, its services and/or other issues related to Metropolitan Tulsa Transit Authority. Action will not be taken by the Board of Trustees on these comments.

VII. NEW BUSINESS

Pursuant to the Oklahoma Open Meetings Act, new business is any matter not known about or which could not have been reasonably foreseen prior to the time of posting the agenda. Title 25 O.S. sec. 311(A)(9).

VIII. ADJOURN

The next regularly scheduled meeting of the
Metropolitan Tulsa Transit Authority Board of Trustees will be held on
Tuesday, April 28, 2026, at 12:00 PM

METROPOLITAN TULSA TRANSIT AUTHORITY

Minutes of the Meeting of the Board of Trustees

Tuesday, February 24, 2026

R.O. Laird Board Room

510 South Rockford Avenue, Tulsa, Oklahoma

CALL TO ORDER/ROLL CALL

Trustee	In-Person	Absent
James Wagner, Chair		✓
Emily Hall, Vice Chair	✓	
open		
Tina Peña	✓	
Emeka Nnaka	✓	
Phyllis Joseph	✓	
Kelsey Hubble-Dowdell	✓	
Totals	5	1

OTHERS PRESENT:

Lori Soderstrom, Secretary to the Board of Trustees; Jean Ann Hudson, City-Appointed Attorney.

IN ATTENDANCE: Scott Marr, General Manager; Garry Fister, MTTA Director of Financial; Randy Cloud, MTTA Director of Maintenance; Naaja Jefferies, MTTA Director of Transportation; Ofir Bar, MTTA Director of IT; Will Reece, MTTA Director of Safety; Jennifer Reed, Accounting Manager; Robert Larrabee, MTTA Human Resources Generalist; Mike Colbert, MTTA Admin Adviser.

In accordance with the Oklahoma Open Meetings Act, the meeting was preceded by advance notice of the date, time, and place filed with the Municipal City Clerk’s office on November 3, 2025. An announcement was also given at least twenty-four (24) hours in advance by posting notice of the date, time and place and agenda of the meeting on February 20, 2026, @ 8:50 am, at the Municipal City Clerk’s office and at MTTA’s offices on February 20, 2026.

I. CALL TO ORDER

Emily Hall called the meeting to order at 12:00 pm.

II. INTRODUCTIONS

Scott introduced the MTTA staff.

III. APPROVAL OF February 5, 2026, SPECIAL MEETING MINUTES

Emeka Nnaka and **Tina Peña** moved to approve February 5, 2026, special meeting minutes.

Yeas 5 Nays 0 Abstained 0 Absent 1 -- Motion Carried.

IV. PUBLIC COMMENTS

None

A. Finance/Budget

1. Review of Financial Statements – Jennifer Reed (Action)

Jennifer presented the financial year-to-date statements. Strong operating revenue 3% over projections. Operating expenses are 9% below projections; payroll is down by keeping overhead down, so costs have been under projected. Fare Revenue is 2% over projections.

Emeka Nnaka and **Phyllis Joseph** moved to approve year to date financial statement summary.

Yeas 5 Nays 0 Abstained 0 Absent 1 -- Motion Carried.

2. Upcoming Procurements—Scott Marr (Information)

Scott presented the upcoming procurements to the Board.

3. Review of the Ridership – Naaja Jeffries (Information)

Naaja presented ridership, Fixed route average passengers per rev. hour was at 12.6, with closing for weather and then changing over to snow routes 12.6 is still good with 13 being the goal. Fixed ridership was 160k and was still better than 2025. BRT ridership was 48k, passengers per revenue hour 16.9, MicroLink ridership was 7,007 less due to weather conditions, LinkAssist was at 4,398 which was 1,000 rides less than 2025. Planning is looking at trends to change having more Micro vehicles and less Assist on the road. **Kelsey Hubble-Dowdell** asked what the process of this change is. Naaja answered to look at the same time period last year and the utilization of the vehicles, if the number is low then we have too many vehicles out there. We have plenty of data to look back on to help with making the decisions. **Kelsey Hubble-Dowdell** asked how many routes were impacted by the snow detours? Scott answered, all of them are impacted in some way. **Phyllis Joseph** asked about student ridership. What are high school versus college ridership numbers? January TPS had 5,500 riders. TCC had 1100, and TU had 300. **Kelsey Hubble-Dowdell** asked about college partnership who is lacking? We will have that information at next meeting. **Tina Peña** asked if immigration status has impacted ridership? We can look at zones and get this information for next meeting.

B. Operating/Marketing

1. Operation Update – Naaja Jefferies (Information)

Naaja presented the Operations updates. The numbers in the presentation have changed, these numbers change almost daily. MicroLink and LinkAssist have 52 bids with 52 active operators, Fixed routes have 101 active, 3 inactive, 9 in training with a total of 113 fixed route operators and has 101 bids. We have really worked hard on building an environment where people can thrive. We are in a good place and with not having training each week we can focus on other things like re-training. Scott let the Board know that this has been a team effort, starting with the HR team doing recruiting, interviews, hiring and then Operations team on the morale and building a foundation. We are in a better situation than we have been in 4 years. Naaja let the Board know of some of the things that has been put in place: started a gold pin program where employees are recognized monthly for good works. We have 2 breakfasts a year with the Union. Giving more information, being transparent with employees.

Jump to V. Comments

V. TRUSTEES AND GENERAL MANAGER COMMENTS

Emily Hall thanked MetroLink and Naaja for helping to move the unsheltered during the weather.

VI. NEW BUSINESS

Pursuant to the Oklahoma Open Meetings Act, new business is any matter not known about or which could not have been reasonably foreseen prior to the time of posting the agenda. Title 25 O.S. sec. 311(A)(9).

Back to B.2.

2. Operations Building Tour – Scott Marr (Information)

Emily Hall invited anyone that wanted to tour the building to come along after the meeting is adjourned.

VII. ADJOURN

Emily Hall adjourned the meeting at 12:35pm.

Sincerely,

Lori Soderstrom
Secretary to the Board of Trustees



METROPOLITAN TULSA TRANSIT AUTHORITY BOARD MEETING March 24, 2026

To: Board of Trustees

From: Garry Fister, Director of Finance

Subject: FY26- 8 Month Summary of Financials ending February 28, 2026.

Executive Summary

For the eight months ending February 28, 2026, MetroLink Tulsa continued progress on its strategic goals. Performance metrics emphasize system safety, financial stewardship, and service delivery.

Board Recommendation:

Review and approve the FY26 year to date Financial Statement Summary.

Analysis:

Income Statement (P&L)

Operating Revenues: Performance is close to budget with some variance tied to ridership and grant timing.

Operating Expenses: Are favorable by 8% to budget, though utilities costs and insurance are trending above budget.

Net Position: The system remains on track financially with stable revenue streams from local, state, and federal sources

Balance Sheet (BS)

Current Assets: Cash reserves remain steady, providing adequate liquidity for near-term obligations.

Liabilities: No significant unexpected obligations; MTTA does not own any debt.

Equity Position: The Authority maintains a healthy balance sheet with stable equity.

Safety & Accidents

Preventable accidents are tracked across Fixed Route and Rideshare, with year-to-date performance aligned with long-term safety goals. Safety remains a top operational focus, and accident rates are benchmarked against targets to ensure accountability.

Key Performance Indicators (KPIs)

Fixed Route: Ridership and service hours are being closely monitored; performance against cost and fare recovery goals is pending goal alignment.



Rideshare (MicroLink & LinkAssist):

- MicroLink: Cost per service hour is below the goal, with fare revenue per trip slightly under target.

- LinkAssist: Cost per service hour exceeded goal; fare recovery is below target.

On-Time Performance: Both Fixed Route and Rideshare are meeting reliability expectations, with on-time percentages in the low 90s.

Outlook

Looking ahead, the focus remains on:

- Controlling operating costs while maintaining service quality.
- Enhancing farebox recovery through efficiency and ridership growth.
- Continuing to drive safety initiatives and maintaining strong accident-free performance.
- Monitoring funding streams and review for FY27 budget alignment and FY26 outlook.

		<i>FY26 Executive Summary</i>	
		For the 8 Months Ending Saturday, Feb 28, 2026	
Summary of Activities			
	Actual	Budget	Var%
Revenues From Operations	\$ 1,858	\$ 1,851	0%
Grant Revenues	15,930	17,060	-7%
Total Operating Revenues	17,788	18,911	-6%
Total Expenses	(17,407)	(18,911)	-8%
Surplus (Deficit)	\$ 381	\$ -	0%
Operating Revenues			
	Actual	Budget	Var%
City of Tulsa	\$ 8,603	\$ 8,686	-1%
Federal Grants	5,493	6,942	-21%
State Grants	1,462	1,111	32%
Other Local	372	321	16%
Fare Revenues	1,337	1,354	-1%
Advertising Revenues	432	433	0%
Other Revenues	89	63	40%
Total Operating Revenues	\$ 17,788	\$ 18,911	-6%
Operating Expenses			
	Actual	Budget	Var%
Payroll & Fringe	\$ 12,329	\$ 13,130	-6%
Administrative Services	526	770	-32%
Materials & Supplies	2,848	3,178	-10%
Utilities	435	381	14%
Insurance	583	500	17%
Miscellaneous	686	951	-28%
Total Expenses	\$ 17,407	\$ 18,911	-8%

All amounts in Thousands



FY26 Executive Summary

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All amounts in Thousands

Goal 1. Operate a Safe Transit System				
Accidents (Per 100K miles)	FY26	FY25	Change	Target
Fixed Route	0.45	(0.86)	3%	2.00
RideShare	0.30	0.38	-108%	1.20
Goal 2. Meet and Exceed Customer Expectations				
Complaints	FY26	FY25	Change	Target
Fixed Route	3.00	13.00	-73%	25.00
MicroLink	2.18	2.11	3%	25.00
LinkAssist	1.58	7.25	-78%	25.00
Goal 3. Maintain a Quality Workforce				
Absences (Per weekday)	FY26	FY25	Change	Target
Fixed Route	7	7	0%	9
Rideshare	-	-	0%	-
Goal 4. Operate an Effective Transit System				
Passengers Per Hour	FY26	FY25	Change	Target
Fixed Route	11.14	9.44	18%	13.00
MicroLink	2.84	3.01	-5%	2.00
LinkAssist	2.00	1.51	32%	2.50
Goal 5. Operate an Efficient Transit System				
Cost Per Trip	FY26	FY25	Change	Target
Fixed Route \$	94.16	\$ 96.93	-3%	\$ 85.50
LinkAssist \$	172.16	\$ 92.91	85%	\$ 137.00
MicroLink \$	65.87	\$ 97.58	-32%	\$ 80.00

MetroLink Tulsa connects people to progress and prosperity.

Fixed Route Preventable Accidents - FY26

	<i>\$0 to \$500</i>	<i>\$500 to \$1,000</i>	<i>\$1,000 to \$2,500</i>	<i>\$2,500 to \$5,000</i>	<i>\$5,000 to \$10,000</i>	<i>\$10,000 to \$20,000</i>	<i>Over \$20,000</i>	<i>Total</i>
MONTH								
July	3							3
August			1				1	2
September	8	2	3					13
October	12	0	1	0	0	0	1	14
November	8	2	2	0	0	0	0	12
December	4	0	0	1	0	1	0	6
January	3	0	0	0	0	0	0	3
February	0	1	0	0	0	0	0	1
March								0
April								0
May								0
June								0
TOTAL	38	5	7	1	0	1	2	54
Percent of Total	70%	9%	13%	2%	0%	2%	4%	100%

Fixed Route Preventable Accidents - FY25

	<i>\$0 to \$500</i>	<i>\$500 to \$1,000</i>	<i>\$1,000 to \$2,500</i>	<i>\$2,500 to \$5,000</i>	<i>\$5,000 to \$10,000</i>	<i>\$10,000 to \$20,000</i>	<i>Over \$20,000</i>	<i>Total</i>
MONTH								
July	0							0
August	2							2
September	8							8
October	2	2	2					6
November	2	2						4
December	3							3
January	3							3
February	6							6
March	4	1						5
April	0	1	0					1
May	7	2	1					10
June	1	2						3
TOTAL	38	10	3	0	0	0	0	51
Percent of Total	75%	20%	6%	0%	0%	0%	0%	100%

Rideshare Preventable Accidents - FY26

	<i>\$0 to \$500</i>	<i>\$500 to \$1,000</i>	<i>\$1,000 to \$2,500</i>	<i>\$2,500 to \$5,000</i>	<i>\$5,000 to \$10,000</i>	<i>\$10,000 to \$20,000</i>	<i>Over \$20,000</i>	<i>Total</i>
<i>Month</i>								
July	1		0					1
August			1	1				2
September	3		1		1			5
October	6	0	0	0	0	0	0	6
November	5	0	3	0	0	0	0	8
December	3	1	0	0	1	0	0	5
January	1	0	0	0	0	0	0	1
February	3	0	0	0	0	0	0	3
March								0
April								0
May								0
June						1		1
Total	22	1	5	1	2	0	0	32
Percent of Total	69%	3%	16%	3%	6%	0%	0%	100%

Rideshare Preventable Accidents - FY25

	<i>\$0 to \$500</i>	<i>\$500 to \$1,000</i>	<i>\$1,000 to \$2,500</i>	<i>\$2,500 to \$5,000</i>	<i>\$5,000 to \$10,000</i>	<i>\$10,000 to \$20,000</i>	<i>Over \$20,000</i>	<i>Total</i>
<i>Month</i>								
July			1					1
August	1							1
September	4							4
October	2	1						3
November	3	3						6
December	0	0						0
January	3							3
February	1							1
March	1	1						2
April	1		0					1
May	4							4
June	3		1			1		5
Total	23	5	2	0	0	0	0	31
Percent of Total	74%	16%	6%	0%	0%	0%	0%	100%

For the 8 Months Ending Saturday, Feb 28, 2026

SUMMARY OF OPERATING BUDGET VARIANCE ANALYSIS

Projected expenses within +/- \$1,000 and +/- 5% YTD variance are considered consistent with projections.

Operating Revenues	YTD Act	YTD Budget	Var%	Details
Passenger	\$1,209,093	\$1,157,480	4%	Fixed Route Ridership revenue is trending above average
MicroLink	\$57,172	\$42,480	35%	As we have added more MicroLink service the revenue has surpassed expected budgeted amount.
LinkAssist	\$70,560	\$154,176	(54%)	As MicroLink has expanded the use for our LinkAssist customers have been converting more to that system. QuikTrip has also changed how they order.
Advertising	\$431,975	\$433,336	(0%)	Advertising revenue in trending as expected
Investments	\$71,006	\$50,000	42%	Invested Revenue is above target
Other Revenue	\$17,936	\$13,336	34%	On Target as many people like the merchandise we sell at the station
Expenses	YTD Act	YTD Budget	Var%	Details
Payroll and Fringe	\$12,328,959	\$13,130,352	(6%)	Payroll and fringe is on target for the year.
Advertising	\$11,350	\$173,336	(93%)	Advertising Commission is not as high this year as we have realigned a new partnership.
Legal Fees	\$38,435	\$66,664	(42%)	Legal fees will begin to increase late in the year due to Union negotiations.
Audit Fees	\$28,000	\$34,664	(19%)	New Audit firm came in less than expected at time of budget.
Office Equipment / Computers	\$5,607	\$25,632	(78%)	Office Equipment is under budget
Building & Facility Services	\$148,127	\$165,464	(10%)	Building Services are reduced as we have brought contracts in house.
Professional & Technical Services	\$236,196	\$252,912	(7%)	On Target .
Software Maintenance & Service	\$55,379	\$38,776	43%	A number of invoices were for annual payments of software services. Reclasses for annual expenses have been made to Prepaid expenses.
Security Services	\$3,061	\$6,232	(75%)	Yearly cost allocated and classes have been taken. Will level out throughout the year.
Fuel	\$399,603	\$499,536	(20%)	As we increase the MicroLink Vehicles it has fluated our cost between CNG to Gasoline and set contract rate has kept cost lower.
Gasoline	\$159,653	\$210,480	(24%)	As we increase the MicroLink Vehicles it has fluated our cost between CNG to Gasoline.
Oil & Lubricants	\$111,061	\$127,776	(13%)	Many oil changes and lubricants needed in August.
Tires & Tubes	\$143,970	\$128,152	12%	Tires are typically hit heavy in July and level out throughout the year.
Facility Repairs & Maintenance	\$677,660	\$757,008	(10%)	On target.
Service & Shop Equipment	\$23,617	\$19,216	23%	On Target
Other Shop & Garage Expense	\$57,092	\$63,784	(10%)	On Target
Repair Parts	\$1,215,442	\$1,302,288	(7%)	On Target
Servicing Supplies	\$22,456	\$30,400	(26%)	Reducing the amount of supplies we retain on hand has helped keep cost lowerer than prior years.
Transportation & Safety	\$1,327	\$3,568	(63%)	Working with our traning company for train the trainers.
Schedules	\$7,063	\$6,976	1%	Schedules have been ordered in bulk for the next few months.
Passes & Transfers	\$28,682	\$28,992	(1%)	Purchased new LinkAssist books and the cost has gone up. Looking into options for future.
Utilities	\$434,909	\$381,392	14%	High heat cost and older buildings as well increased cost for utilities caused higher than expected.
Insurance	\$582,841	\$500,000	17%	Subrogations are driving the costs over the amount budgeted
Planning	\$290,160	\$486,664	(40%)	No study has been issued for this year to date.
Dues & Subscriptions	\$29,866	\$35,880	(17%)	Dues stayed level so far for FY26 therefore we are not seeing as significant of increase as thought.
Travel & Meetings - Staff	\$69,827	\$80,416	(13%)	On target
Travel & Meetings - Board	\$1,382	\$2,224	(38%)	On Target
Marketing & Advertising	\$81,340	\$116,664	(30%)	Beginning to ramp up a few marketing projects.
General Office Expense	\$119,620	\$105,032	14%	Office Equipment is under budget as we move through wrapping up the Remodel project.
Other Miscellaneous Expenses	\$61,096	\$43,848	39%	This account is to limited in use due to FTA requirements of everything needs a specific requirement.
Bank & Credit Card Fees	\$34,029	\$52,216	(35%)	On Target
Leases & Rentals	(\$846)	\$28,032	(103%)	On Target
Operational Grant Funding	YTD Act	YTD Budget	Var%	Details
Operating Assistance - Other	\$371,773	\$321,288	16%	On Target
Oklahoma State Funding	\$1,462,292	\$1,111,152	32%	On Target (greater than budget due to timing of OK Payments)
FTA - Planning Assistance	\$198,413	\$322,664	(39%)	On Target
FTA - Leases / Audit	\$21,973	\$72,000	(69%)	We have reduced the amount of Leases in FY26 therefore the amount to draw down is less.
FTA - Preventative Maintenance	\$1,883,816	\$3,397,224	(45%)	Preventative Maintenance cost is down so we are not needing to defer at the rate budget expected.
FTA - Operations	\$3,388,807	\$3,149,672	8%	Operations is drawing down at a higher rate due to Safety and Security amounts being required as well for FY26 and beyond.
COT - Vision Assistance	\$3,298,250	\$3,298,000	0%	On Target
COT - Operating Assistance	\$5,304,668	\$5,388,000	(2%)	On Target
Capital Funding	YTD Act	YTD Budget	Var%	Details
Capital Assistance - FTA	\$8,096,281	\$5,333,336	52%	
Capital Assistance - COT	\$462,189	\$1,470,688	-69%	

METRO TULSA TRANSIT AUTHORITY
Income Statement
For the 8 Months Ending Saturday, Feb 28, 2026

	Actual	Budget	Var %	PY	PY %	Act YTD	Bgt YTD	Var%	PY YTD	PY %
Operating Revenues										
Passenger	\$107,944	\$144,685	(25.39%)	\$128,577	(16.05%)	\$1,209,093	\$1,157,480	4.46%	\$1,139,124	6.14%
MicroLink	\$5,121	\$5,310	(3.56%)	\$7,854	(34.80%)	\$57,172	\$42,480	34.59%	\$53,307	7.25%
LinkAssist	\$10,525	\$19,272	(45.39%)	\$7,408	42.08%	\$70,560	\$154,176	(54.23%)	\$86,244	(18.19%)
Advertising	\$50,000	\$54,167	(7.69%)	\$38,310	30.52%	\$431,975	\$433,336	(0.31%)	\$386,612	11.73%
Investments	\$7,314	\$6,250	17.02%	\$6,193	18.09%	\$71,006	\$50,000	42.01%	\$76,741	(7.47%)
Other Revenue	\$1,352	\$1,667	(18.88%)	\$1,392	(2.83%)	\$17,936	\$13,336	34.49%	\$17,349	3.38%
Total Operating Revenues	\$182,256	\$231,351	(21.22%)	\$189,734	(3.94%)	\$1,857,742	\$1,850,808	0.37%	\$1,759,377	5.59%
Operating Expenses										
Labor:										
Operators	\$739,578	\$662,117	11.70%	\$606,095	22.02%	\$5,210,973	\$5,296,936	(1.62%)	\$4,911,095	6.11%
Transportation Administration	\$126,762	\$124,113	2.13%	\$102,799	23.31%	\$938,380	\$992,904	(5.49%)	\$887,631	5.72%
Maintenance	\$134,353	\$148,003	(9.22%)	\$108,288	24.07%	\$964,765	\$1,184,024	(18.52%)	\$953,172	1.22%
Maintenance Administration	\$45,598	\$36,186	26.01%	\$35,769	27.48%	\$333,638	\$289,488	15.25%	\$262,726	26.99%
Administration & Accounting	\$156,112	\$142,047	9.90%	\$137,787	13.30%	\$1,150,730	\$1,136,376	1.26%	\$1,123,301	2.44%
Total Labor	\$1,202,403	\$1,112,466	8.08%	\$990,738	21.36%	\$8,598,486	\$8,899,728	(3.38%)	\$8,137,925	5.66%
Fringe Benefits:										
FICA Taxes	\$95,754	\$87,251	9.74%	\$78,045	22.69%	\$731,690	\$698,008	4.83%	\$672,811	8.75%
Pension Plan Expense	\$74,442	\$107,866	(30.99%)	\$106,492	(30.10%)	\$799,758	\$862,928	(7.32%)	\$843,905	(5.23%)
Health & Dental Insurance	\$121,895	\$144,102	(15.41%)	\$98,534	23.71%	\$950,221	\$1,152,816	(17.57%)	\$880,774	7.88%
Life & Disability Insurance	\$15,170	\$22,642	(33.00%)	\$13,527	12.15%	\$118,328	\$181,136	(34.67%)	\$120,723	(1.98%)
Sick Leave	\$31,057	\$28,706	8.19%	\$29,760	4.36%	\$192,818	\$229,648	(16.04%)	\$228,610	(15.66%)
Holiday Pay	\$54,260	\$49,252	10.17%	\$10,521	415.75%	\$353,317	\$394,016	(10.33%)	\$361,564	(2.28%)
Vacation Pay	\$3,265	\$54,593	(94.02%)	\$20,049	(83.71%)	\$322,162	\$436,744	(26.24%)	\$344,939	(6.60%)
Uniform Allowance - Drivers	\$9,886	\$6,250	58.17%	\$7,322	35.01%	\$71,217	\$50,000	42.43%	\$56,762	25.47%
Clothing/Tool Allowance - Mechanics	\$2,264	\$3,000	(24.53%)	\$1,698	33.38%	\$19,694	\$24,000	(17.94%)	\$26,572	(25.88%)
Unemployment Compensation	\$3,378	\$4,333	(22.04%)	\$18,866	(82.10%)	\$27,024	\$34,664	(22.04%)	\$27,308	(1.04%)
Other Fringe Benefits	\$41,494	\$20,833	99.17%	\$17,290	139.99%	\$144,244	\$166,664	(13.45%)	\$123,259	17.03%
Total Fringe Benefits	\$452,865	\$528,828	(14.36%)	\$402,104	12.62%	\$3,730,473	\$4,230,624	(11.82%)	\$3,687,227	1.17%
Total Loaded Payroll	\$1,655,268	\$1,641,294	0.85%	\$1,392,842	18.84%	\$12,328,959	\$13,130,352	(6.10%)	\$11,825,152	4.26%
Administrative Services:										
Advertising	-	\$21,667	(100.00%)	\$15,324	(100.00%)	\$11,350	\$173,336	(93.45%)	\$155,919	(92.72%)
Legal Fees	\$1,307	\$8,333	(84.32%)	\$11,625	(88.76%)	\$38,435	\$66,664	(42.34%)	\$76,123	(49.51%)
Audit Fees	\$3,500	\$4,333	(19.22%)	\$3,617	(3.23%)	\$28,000	\$34,664	(19.22%)	\$28,933	(3.23%)
Office Equipment / Computers	\$312	\$3,204	(90.27%)	\$1,440	(78.35%)	\$5,607	\$25,632	(78.13%)	\$9,239	(39.32%)
Building & Facility Services	\$18,376	\$20,683	(11.15%)	\$15,650	17.42%	\$148,127	\$165,464	(10.48%)	\$130,168	13.80%
Professional & Technical Services	\$47,192	\$31,614	49.28%	\$40,214	17.35%	\$236,196	\$252,912	(6.61%)	\$272,484	(13.32%)
Software Maintenance & Service	\$3,918	\$4,847	(19.17%)	\$3,527	11.07%	\$55,379	\$38,776	42.82%	\$20,486	170.33%
Security Services	\$35	\$1,558	(97.75%)	\$35	0.00%	\$3,061	\$12,464	(75.44%)	\$16,290	(81.21%)
Total Administrative Services	\$74,640	\$96,239	(22.44%)	\$91,432	(18.37%)	\$526,155	\$769,912	(31.66%)	\$709,642	(25.86%)
Total Services	\$74,640	\$96,239	(22.44%)	\$91,432	(18.37%)	\$526,155	\$769,912	(31.66%)	\$709,642	(25.86%)
Materials & Supplies:										
Fuel	\$69,176	\$62,442	10.78%	\$55,733	24.12%	\$399,603	\$499,536	(20.01%)	\$436,737	(8.50%)
Gasoline	\$12,147	\$26,310	(53.83%)	\$13,600	(10.68%)	\$159,653	\$210,480	(24.15%)	\$196,373	(18.70%)
Oil & Lubricants	(\$4,195)	\$15,972	(126.26%)	\$16,958	(124.74%)	\$111,061	\$127,776	(13.08%)	\$87,254	27.28%
Tires & Tubes	\$11,450	\$16,019	(28.52%)	\$7,048	62.46%	\$143,970	\$128,152	12.34%	\$117,562	22.46%
Facility Repairs & Maintenance	\$65,269	\$94,626	(31.02%)	\$90,446	(27.84%)	\$677,660	\$757,008	(10.48%)	\$719,898	(5.87%)
Service & Shop Equipment	(\$223)	\$2,402	(109.28%)	\$3,069	(107.27%)	\$23,617	\$19,216	22.90%	\$19,543	20.85%
Other Shop & Garage Expense	\$4,493	\$7,973	(43.65%)	\$3,925	14.45%	\$57,092	\$63,784	(10.49%)	\$57,571	(0.83%)
Repair Parts	\$160,020	\$162,786	(1.70%)	\$93,805	70.59%	\$1,215,442	\$1,302,288	(6.67%)	\$1,160,956	4.69%

Servicing Supplies	\$706	\$3,800	(81.42%)	\$2,323	(69.61%)	\$22,456	\$30,400	(26.13%)	\$15,067	49.04%
Transportation & Safety	-	\$446	(100.00%)	\$170	(100.00%)	\$1,327	\$3,568	(62.80%)	\$834	59.18%
Schedules	-	\$872	(100.00%)	-	0.00%	\$7,063	\$6,976	1.24%	\$7,587	(6.91%)
Passes & Transfers	\$2,874	\$3,624	(20.70%)	\$4,326	(33.58%)	\$28,682	\$28,992	(1.07%)	\$30,514	(6.00%)
Total Materials & Supplies	\$321,717	\$397,272	(19.02%)	\$291,403	10.40%	\$2,847,626	\$3,178,176	(10.40%)	\$2,849,896	(0.08%)

Utilities:

Light, Heat, Power, and Water	\$41,311	\$29,853	38.38%	\$46,438	(11.04%)	\$309,619	\$238,824	29.64%	\$288,407	7.35%
Communications	\$12,482	\$17,821	(29.96%)	\$11,926	4.67%	\$125,290	\$142,568	(12.12%)	\$101,496	23.44%
Total Utilities	\$53,793	\$47,674	12.83%	\$58,364	(7.83%)	\$434,909	\$381,392	14.03%	\$389,903	11.54%

Insurance:

Insurance Premiums	\$56,930	\$62,500	(8.91%)	\$56,243	1.22%	\$431,416	\$500,000	(13.72%)	\$451,277	(4.40%)
Self Insurance	\$117,954	-	0.00%	(\$20,926)	(663.68%)	\$151,425	-	0.00%	(\$87,043)	(273.97%)
Total Insurance	\$174,884	\$62,500	179.81%	\$35,317	395.18%	\$582,841	\$500,000	16.57%	\$364,234	60.02%

Miscellaneous:

Planning & Rideshare	\$36,240	\$60,833	(40.43%)	\$28,838	25.67%	\$290,160	\$486,664	(40.38%)	\$256,267	13.23%
Dues & Subscriptions	\$5,057	\$4,485	12.76%	\$3,247	55.75%	\$29,866	\$35,880	(16.76%)	\$25,588	16.72%
Travel & Meetings - Staff	\$12,487	\$10,052	24.22%	\$320	3803.03%	\$69,827	\$80,416	(13.17%)	\$41,205	69.46%
Travel & Meetings - Board	-	\$278	(100.00%)	-	0.00%	\$1,382	\$2,224	(37.87%)	\$2,061	(32.95%)
Marketing & Advertising	\$11,532	\$14,583	(20.92%)	\$3,946	192.24%	\$81,340	\$116,664	(30.28%)	\$59,976	35.62%
General Office Expense	\$7,450	\$13,129	(43.25%)	\$12,868	(42.10%)	\$119,620	\$105,032	13.89%	\$99,045	20.77%
Other Miscellaneous Expenses	\$16,281	\$5,481	197.05%	(\$1,970)	(926.66%)	\$61,096	\$43,848	39.34%	(\$3,227)	(1993.34%)
Bank & Credit Card Fees	\$4,551	\$6,527	(30.27%)	\$1,646	176.44%	\$34,029	\$52,216	(34.83%)	\$36,459	(6.67%)
Leases & Rentals	-	\$3,504	(100.00%)	\$1,795	(100.00%)	(\$846)	\$28,032	(103.02%)	\$28,655	(102.95%)
Total Miscellaneous	\$93,598	\$118,872	(21.26%)	\$50,690	84.65%	\$686,474	\$950,976	(27.81%)	\$546,029	25.72%

Total Expenses	\$2,373,900	\$2,363,851	0.43%	\$1,920,048	23.64%	\$17,406,964	\$18,910,808	(7.95%)	\$16,684,856	4.33%
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Net Operating Loss	(\$2,191,644)	(\$2,132,500)	2.77%	(\$1,730,314)	26.66%	(\$15,549,222)	(\$17,060,000)	(8.86%)	(\$14,925,479)	4.18%
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Operational Grant Funding

Operating Assistance - Other	\$37,845	\$40,161	(5.77%)	\$32,700	15.73%	\$371,773	\$321,288	15.71%	\$283,785	31.01%
Oklahoma State Funding	\$578,004	\$138,894	316.15%	\$139,130	315.44%	\$1,462,292	\$1,111,152	31.60%	\$1,113,041	31.38%
FTA - Planning Assistance	-	\$40,333	(100.00%)	\$25,000	(100.00%)	\$198,413	\$322,664	(38.51%)	\$346,462	(42.73%)
FTA - Leases / Audit	-	\$9,000	(100.00%)	\$8,093	(100.00%)	\$21,973	\$72,000	(69.48%)	\$49,799	(55.88%)
FTA - ADA LIFT	-	-	0.00%	-	0.00%	-	-	0.00%	-	0.00%
FTA - CMAQ	-	-	0.00%	-	0.00%	-	-	0.00%	-	0.00%
FTA - Preventative Maintenance	\$210,978	\$424,653	(50.32%)	\$366,688	(42.46%)	\$1,883,816	\$3,397,224	(44.55%)	\$2,383,478	(20.96%)
FTA - Operations	\$952,317	\$393,709	141.88%	\$329,614	188.92%	\$3,388,807	\$3,149,672	7.59%	\$2,973,943	13.95%
COT - Vision Assistance	\$412,500	\$412,250	0.06%	\$267,594	54.15%	\$3,298,250	\$3,298,000	0.01%	\$2,720,308	21.25%
COT - Operating Assistance	-	\$673,500	(100.00%)	\$631,833	(100.00%)	\$5,304,668	\$5,388,000	(1.55%)	\$5,054,664	4.95%
Total Operational Grant Funding	\$2,191,644	\$2,132,500	2.77%	\$1,800,652	21.71%	\$15,929,992	\$17,060,000	(6.62%)	\$14,925,480	6.73%

Budget Surplus (Deficit)	-	-	0.00%	\$70,338	(100.00%)	\$380,770	-	0.00%	\$1	(111990497.06%)
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Capital Revenues

Capital Assistance - FTA	-	\$666,667	(100.00%)	-	0.00%	\$8,096,281	\$5,333,336	51.81%	\$5,232,939	54.72%
Capital Assistance - COT	-	\$183,836	(100.00%)	-	0.00%	\$462,189	\$1,470,688	(68.57%)	\$2,489,713	(81.44%)
Capital Assistance - Other	\$134,032	-	0.00%	-	0.00%	\$223,123	-	0.00%	-	0.00%
Gain (Loss) on Sale of Assets	-	-	0.00%	-	0.00%	(\$133,653)	-	0.00%	-	0.00%
Total Capital Revenues	\$134,032	\$850,503	(84.24%)	-	0.00%	\$8,647,940	\$6,804,024	27.10%	\$7,722,652	11.98%

Depreciation	\$335,309	\$470,000	(28.66%)	\$353,269	(5.08%)	\$2,839,412	\$3,760,000	(24.48%)	\$3,037,359	(6.52%)
Debt Service	-	-	0.00%	-	0.00%	-	-	0.00%	-	0.00%
COT Pass Through	\$7,672	-	0.00%	-	0.00%	\$1,464,232	-	0.00%	-	0.00%

Change in Net Assets	(\$208,949)	\$380,503	(154.91%)	(\$282,931)	(26.15%)	\$4,725,066	\$3,044,024	55.22%	\$4,685,294	0.85%
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Assets

Current Assets:

Cash and Cash Equivalents		\$1,176,496
Restricted Cash		\$3,459,686
Trade Accounts Receivable	\$317,856	
FTA Operating & Capital Grants Receivable	\$2,126,739	
COT Operating & Capital Grants Receivable	\$17,677,749	
ODOT Operating & Capital Grants Receivable	\$578,004	
		<u>\$20,700,347</u>
Inventories		\$1,219,186
Prepaid Expenses		\$738,066
Total Current Assets		<u>\$27,293,780</u>

Capital Assets, at cost:

Revenue Equipment	\$48,536,937	
Service Equipment	\$643,772	
Security Equipment	\$2,259,693	
Buildings & Improvements	\$13,461,014	
Passenger Shelters	\$2,096,715	
Shop and Garage Equipment	\$3,558,197	
Computers & Other Equipment	\$7,453,557	
Office Furniture and Fixtures	\$234,347	
Land & Improvements	\$2,633,707	
Construction in Progress	\$11,086,336	
Less: Accumulated Depreciation	(\$54,960,495)	
Non- Depreciating Assets	\$2,254,365	
Total Capital Assets		<u>\$37,003,780</u>

Total Assets		<u>\$64,297,560</u>
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Deferred outflows of resources, pension related amounts		<u>\$1,512,066</u>
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Liabilities

Current Liabilities:

Trade Accounts Payable	\$2,715,861	
Accrued Wages & Withholdings	\$611,311	
Accrued Insurance	\$82,610	
Deferred Grant Revenues	\$26,646,264	
Other Current Liabilities	\$100,588	
Total Current Liabilities		<u>\$30,156,634</u>

Noncurrent Liabilities:

Advance Payable to COT	\$326,674	
Net Pension Liability	\$8,859,020	
Accrued Compensated Absences	\$622,336	
Total Noncurrent Liabilities		<u>\$9,808,030</u>

Total Liabilities		\$39,964,664
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Deferred inflows of resources, pension related amounts		<u>\$1,977,468</u>
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Net Position:

Invested in Capital Assets	\$37,003,780	
Restricted for Capital Acquisitions	\$370,877	
Restricted for Workmen's Comp.	\$75,326	
Unrestricted	(\$13,117,087)	
Total Net Assets		<u>\$24,332,896</u>

Total Liabilities & Net Assets		<u>\$64,297,560</u>
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MetroLink (Jan 2026 to Feb 2026)

	Current Month	Prior Year	Percent Change	YTD Monthly Average	Prior Year	Percent Change	Goal
Average Call Center Minutes on Hold Time	-	1.68	100%	-	1.83	100%	1
Average Absence Per Day	14.00	9.00	56%	17.00	21.00	19%	30
Employee Turnover	0.03	0.04	-30%	0.03	0.04	29%	0
Workers Comp Cases:	1.00	n/a		n/a	n/a		2
1) Operate a Safe Transit System							
Preventable Vehicle Accidents per 100k Miles-Fixed Route	0.45	-86%	3%	2.75	4.25	-55%	2
Preventable Van Accidents per 100k Miles-RideShare	0.30	38%	-108%	0.22	0.21	5%	1
2) Meet and Exceed Customer Expectations							
Complaints per 10k Boardings-Fixed Route	3.00	13.00	-73%	3.00	10.14	-71%	25
Complaints per 10k Boardings-LinkAssist	1.58	7.25	-78%	1.80	8.42	-79%	25
Complaints per 10k Boardings-MicroLink	2.18	2.11	3%	4.02	9.22	-56%	25
On-time Performance-Fixed Route	91.55	92.45	-1%	91.62	93.27	-2%	90
On-time Performance-LinkAssist	91.00	95.00	-4%	92.00	92.00	0%	95
On-time Performance-MicroLink	97.00	91.00	7%	93.00	90.00	3%	95
Miles Between Road Calls-Fixed Route	7,041	6,816	3%	7,588	6,393	19%	7,500
Miles Between Road Calls-RideShare	8,451	1,330,695	-36%	11,680	13,007	-10%	18,000
3) Maintain a Quality Workforce							
Operator Absences-Fixed Route	7.00	7.00	0%	8.00	8.00	50%	9
Employee Turnover-Fixed Route	0.88	4.63	-81%	1.31	8.27	-84%	35
Employee Turnover-RideShare	4.00	2.00	107%	4.00	8.00	-48%	50
4) Operate an Effective System							
Ridership-Fixed Route	172,680	139,526	24%	186,257	180,532	3%	195,000
Ridership-LinkAssist	5,496	4,538	21%	5,562	5,530	1%	6,200
Ridership-MicroLink	8,192	7,984	3%	72,736	66,871	9%	9,000
Passengers per Service Hour-Fixed Route	11.14	9.44	18%	12.57	12.02	5%	13
Passengers per Service Hour-LinkAssist	2.00	1.51	32%	1.95	1.72	14%	2
Passengers per Service Hour-MicroLink	2.84	3.01	-5%	2.73	2.85	-4%	3
Average Ridership-Fixed Route	7,436.00	6,989.00	6%	7,472.00	7,387.00	1%	10,000
Average Ridership-LinkAssist	196.00	182.00	8%	181.00	187.95	-4%	222
Average Ridership-MicroLink	293.00	319.00	-8%	322.00	292.00	10%	300
5) Operate an Efficient System							
Cost Per Service Hour-Fixed Route	94.16	96.93	-3%	102.60	96.01	7%	86
Cost Per Service Hour-LinkAssist	172.16	92.91	91%	123.05	106.87	15%	137
Cost Per Service Hour-MicroLink	65.87	97.58	-32%	56.73	84.80	-33%	80
Cost Per Trip-Fixed Route	8.59	9.70	-11%	8.44	8.11	4%	9
Cost Per Trip-LinkAssist	86.07	61.38	40%	60.34	72.15	-16%	57
Cost Per Trip-MicroLink	23.18	32.46	-29%	18.84	30.77	-39%	25
Fare Revenue per Trip-Fixed Route	0.64	0.95	-32%	0.82	0.76	8%	1
Fare Revenue per Trip-LinkAssist	2.45	1.63	50%	2.67	2.35	14%	3
Fare Revenue per Trip-MicroLink	1.52	0.98	55%	1.18	0.84	41%	

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Trustees and Management
Metropolitan Tulsa Transit Authority
Tulsa, Oklahoma

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of Metropolitan Tulsa Transit Authority (the Authority) a component unit of the City of Tulsa, Oklahoma, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated December 17, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Responses as item 2025-001 that we consider to be material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our

tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Metropolitan Tulsa Transit Authority's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Authority's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses. The Authority's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
December 17, 2025

**Metropolitan Tulsa Transit Authority
Schedule of Findings and Responses
Year Ended June 30, 2025**

Section 1: Findings Related to the Financial Statements

**Finding 2025-001
Material Weakness in Internal Control: Revenue Recognition**

Criteria

Management is responsible for the accuracy and completeness of all financial records and related information. This includes establishing and maintaining effective internal control over financial reporting including proper revenue recognition. Under Government Accounting Standards Board (GASB) Statement No. 33 Accounting and Financial Reporting for Nonexchange Transactions, the eligibility requirements for revenue recognition related to government-mandated and voluntary nonexchange transactions, the key principle for expenditure-driven grants states that revenue is recognized when qualifying expenditures are incurred, but only if the time requirement (award period) has begun.

Condition

During our audit, we identified accounts receivable and revenue accounts that did not accurately reflect the account balance as of June 30, 2025, under the requirements of GASB Statement No. 33.

Cause

The Authority received pre-award authority on three grants that were executed in fiscal year 2026. Revenue was recognized in fiscal year 2025 associated with these grants. Pre-award authority is not a legal or implied commitment that the project will be approved or that the Federal Transit Administration will obligate the federal funds. Therefore, revenue cannot be recognized for eligible costs until the award is executed. In addition, the Authority had not properly reported revenue from the primary government, the City of Tulsa, Oklahoma.

Effect or Potential Effect

The improper revenue recognition resulted in audit adjustments to several accounts.

Recommendation

We recommend that the Authority's management evaluate and modify its revenue recognition process to comply with GASB Statement No. 33.

The Authority's Response - Views of Responsible Officials

See corrective action plan.

Corrective Action Plan

Finding 2025-001

Material Weakness in Internal Control: Revenue Recognition

Management's Response

MTTA will ensure revenue is not recognized prior to the execution date of grant awards and then state the manner in which it will be monitored. MTTA will have all grant awards apart of the back up with the creation of journals to be associated with the grants.

Person(s) Responsible

Rebecca Walner- or Chief Financial Officer

Jennifer Reed- or Accounting Manager

Anticipated Completion/Implementation Date

Immediate- 12/16/2025

December 17, 2025

Board of Trustees
Metropolitan Tulsa Transit Authority

We have audited the financial statements of the Tulsa Metropolitan Transit Authority (the "Authority"), as of and for the year ended June 30, 2025, and have issued our report thereon dated December 17, 2025. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated April 21, 2025, our responsibility, as described by professional standards, is to form and express an opinion(s) about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of the system of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of the Authority solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our findings regarding significant control deficiencies over financial reporting and material weaknesses and material noncompliance, and other matters noted during our audit in a separate letter to you dated December 17, 2025.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

We have identified the following significant risks:

- Improper revenue recognition is considered an inherent risk according to GAAS
- Management override of controls is considered an inherent risk according to GAAS

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Authority is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2025. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Related Disclosures

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

Management's estimates are based on historical experience or information provided by third parties. We evaluated the factors and assumptions used to develop management's estimates and determined that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Financial Statement Disclosures

The financial statement disclosures are neutral, consistent, and clear.

Significant Unusual Transactions

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. There were no unusual transactions identified as a result of our audit procedures that were brought to the attention of management.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. The attached schedule summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures.

The material misstatements that we identified as a result of our audit procedures were brought to the attention of, and corrected by, management are located in the attached Schedule of Adjusting Entries.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Authority's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management dated December 17, 2025.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Authority, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Authority's auditors.

Other Information Included in Annual Reports

Pursuant to professional standards, our responsibility as auditors for other information, whether financial or nonfinancial, included in the Authority's annual reports, does not extend beyond the information identified in the audit report, and we are not required to perform any procedures to obtain assurance about such other information. However, in accordance with such standards, we have read the other information and considered whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the Board of Trustees and management of the Authority and is not intended to be and should not be used by anyone other than these specified parties.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Metropolitan Tulsa Transit Authority Schedule of Adjusting Entries For the Year Ended June 30, 2025

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 1001			
To correct revenue received from the City of Tulsa (3rd Penny).			
0000-1020602-000000-0000	A/R - COT 2016 VISION ASSISTANCE	2,785,084.00	
0000-2440102-000000-0000	DEF REV - COT 2016 VISION ASSISTANCE	2,721,916.00	
0000-4500203-000000-0000	CAPITAL CONTRIBUTION - 3RD PENNY	1,045,608.00	
0000-2440100-000000-0000	DEF REV - COT 3RD PENNY		2,374,713.00
0000-2440102-000000-0000	DEF REV - COT 2016 VISION ASSISTANCE		1,455,979.00
0000-4500203-000000-0000	CAPITAL CONTRIBUTION - 3RD PENNY		2,721,916.00
Total		<u>6,552,608.00</u>	<u>6,552,608.00</u>
Adjusting Journal Entries JE # 1002			
To remove recorded revenue from the City of Tulsa (Vision) that was not reported by the City or received by MTTA.			
0000-4080101-000000-0000	COT - VISION OPERATING ASSISTANCE	575,651.00	
0000-2440102-000000-0000	DEF REV - COT 2016 VISION ASSISTANCE		575,651.00
Total		<u>575,651.00</u>	<u>575,651.00</u>
Adjusting Journal Entries JE # 1003			
To remove revenue associated with grants under pre-award authority (awarded in FY26).			
0000-4500201-000000-0000	FTA - CAPITAL CONTRIBUTION	5,371,413.00	
0000-4700102-000000-0000	FTA - OPERATIONS	380,545.00	
0000-2440174-000000-0000	A/R-FTA-OK-1527-2022-4		232,792.00
0000-2440179-000000-0000	DEF REV - FTA OK-2025-019-00		380,545.00
0000-2440180-000000-0000	DEF REV - FTA OK-2025-012-00		5,138,621.00
Total		<u>5,751,958.00</u>	<u>5,751,958.00</u>
Adjusting Journal Entries JE # 1004			
To record revenue associated with FTA grant OK-2024-036-00.			
0000-2440177-000000-0000	DEF REV OK-2024-036-00	595,008.00	
0000-4700102-000000-0000	FTA - OPERATIONS		595,008.00
Total		<u>595,008.00</u>	<u>595,008.00</u>
Adjusting Journal Entries JE # 1005			
To reclass pass-through funding to the City of Tulsa from CIP to non-operating expense.			
0000-WT51500-000000-0000	Pass-through Funding to COT	3,220,918.00	
0000-1110199-000000-0000	PPE - CONSTRUCTION IN PROGRESS		3,220,918.00
Total		<u>3,220,918.00</u>	<u>3,220,918.00</u>
Adjusting Journal Entries JE # 1006			
To roll current year balance sheet to match prior year audited financial statements.			
0000-1510100-000000-0000	NON-DEPRECIATING ASSETS	675,103.00	
0000-1510110-000000-0000	SBITA Liability	59,982.00	
0000-5050202-000000-0000	COMMUNICATIONS	42,950.00	
0000-3050101-000000-0000	RE - RETAINED EARNINGS		778,035.00
Total		<u>778,035.00</u>	<u>778,035.00</u>

**Metropolitan Tulsa Transit Authority
Schedule of Adjusting Entries (Continued)
For the Year Ended June 30, 2025**

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 1007			
To recognize new GASB 87 lease and True-up GASB 87 lease balances to amortization schedule.			
0000-5100000-000000-0000	INTEREST EXPENSE	51,099.00	
0000-5121201-000000-0000	LEASES & RENTALS	629,768.00	
0000-1112000-000000-0000	ACC. AMORTIZATION - RIGHT TO USE		491,548.00
0000-1510100-000000-0000	NON-DEPRECIATING ASSETS		48,797.00
0000-2010106-000000-0000	ACCOUNTS PAYABLE - LEASE LIABILITY		112,753.00
0000-5130001-000000-0000	AMORTIZATION EXPENSE		27,769.00
Total		680,867.00	680,867.00
Adjusting Journal Entries JE # 1008			
To record restatement related to the implementation of GASB 101 (Compensated Absences).			
0000-3050101-000000-0000	RE - RETAINED EARNINGS	256,579.00	
0000-2020102-000000-0000	ACCRUED SICK PAY		256,579.00
Total		256,579.00	256,579.00
Adjusting Journal Entries JE # 1009			
To record GASB MERP pension liability proportionate share and and related deferred outflows/inflows.			
0000-2450000-000000-0000	DEFERRED INFLOW - NPL	6,264,540.00	
0000-2500000-000000-0000	NET PENSION LIABILITY	814,617.00	
0000-1520000-000000-0000	DEFERRED OUTFLOW - NPL		1,129,078.00
0000-5020201-000000-0000	PENSION PLAN EXPENSE		5,950,079.00
Total		7,079,157.00	7,079,157.00
Adjusting Journal Entries JE # 1010			
To record FY25 Union GASB 68 pension liability and related deferred outflows/inflows.			
0000-5020201-000000-0000	PENSION PLAN EXPENSE	3,237,157.00	
0000-WT153000-0000-000	DEFERRED OUTFLOW-UNION PENSION	683,990.00	
0000-WT246000-000000-000	DEFERRED INFLOW-UNION PENSION	382,633.00	
0000-2020108-000000-0000	ACCRUED NET PENSION OBLIGATION-CREDIT CARD PAYABLE		2,518,466.00
0000-WT153000-0000-000	DEFERRED OUTFLOW-UNION PENSION		382,633.00
0000-WT246000-000000-000	DEFERRED INFLOW-UNION PENSION		1,402,681.00
Total		4,303,780.00	4,303,780.00
Adjusting Journal Entries JE # 1011			
To record current year SBITA activity.			
0000-2010107-000000-0000	Non Depreciating SBITA	197,392.00	
0000-5100000-000000-0000	INTEREST EXPENSE	4,332.00	
0000-5121201-000000-0000	LEASES & RENTALS	25,081.00	
0000-1112001-000000-0000	ACC. AMORTIZATION - SBITAs		199,037.00
0000-5130001-000000-0000	AMORTIZATION EXPENSE		27,768.00
0000-5121201-000000-0000	LEASES & RENTALS		
0000-5140000-000000-0000	GAIN/LOSS ON SALE OF FIXED ASSETS		
Total		226,805.00	226,805.00

**Metropolitan Tulsa Transit Authority
Schedule of Adjusting Entries (Continued)
For the Year Ended June 30, 2025**

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 1012			
Entry to true-up depreciation expense and accumulated depreciation.			
0000-5130000-000000-0000	DEPRECIATION EXPENSE	2,728.00	
0000-5040903-000000-0000	OTHER SHOP AND GARAGE EXPENSE		2,728.00
Total		2,728.00	2,728.00
Adjusting Journal Entries JE # 1013			
To record compensated absences activity for FY25.			
0000-5020901-000000-0000	SICK LEAVE	8,701.00	
0000-2020102-000000-0000	ACCRUED SICK PAY		8,701.00
Total		8,701.00	8,701.00
	Total Adjusting Journal Entries	30,032,795.00	30,032,795.00
	Total All Journal Entries	30,032,795.00	30,032,795.00

Metropolitan Tulsa Transit Authority

A Component Unit of the City of Tulsa, Oklahoma
Financial Report
June 30, 2025

Metropolitan Tulsa Transit Authority
 Annual Financial Report
 For the Fiscal Year Ended June 30, 2025
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Independent Auditor's Report

Board of Trustees
Metropolitan Tulsa Transit Authority

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the Metropolitan Tulsa Transit Authority (the Authority), a component unit of the City of Tulsa, Oklahoma, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Authority, as of June 30, 2025, and the changes in financial position and its cash flows, for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States (Government Auditing Standards). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 9 to the basic financial statements, during the year ended June 30, 2025, the Authority implemented Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. Beginning net position has been restated as a result of the implementation of this statement. Our opinions are not modified with respect to this matter.

Other Matter

The financial statements of the Metropolitan Tulsa Transit Authority for the year ended June 30, 2024 were audited by other auditors whose report dated December 20, 2024, expressed an unmodified opinion on those statements.

Auditor's Responsibilities for the Audits of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that audits conducted in accordance with GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, and the pension-related schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The schedule of expenditures of federal awards, schedule of operating expenses, excluding depreciation, and schedule of project costs, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audits of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of expenditures of federal awards, schedule of operating expenses, excluding depreciation, and schedule of project costs are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 17, 2025 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Authority's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
December 17, 2025

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Management's Discussion and Analysis

As management of the Metropolitan Tulsa Transit Authority (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year's ended June 30, 2025 and 2024. The Authority is a component unit of the City of Tulsa, Oklahoma. We encourage readers to consider the information presented here in conjunction with the Authority's financial statements, which begin on page 10. All amounts are expressed in thousands of dollars.

Financial Highlights

- The assets and deferred outflows of resources of the Authority exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by approximately \$25,782 (net position). For fiscal year 2024, the assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by approximately \$18,930.
- During fiscal year 2025, the Authority's total net position increased by approximately \$6,852. For fiscal year 2024, the Authority's total net position increased by approximately \$1,659.
- The Authority's total liabilities increased by approximately \$6,101 during fiscal year 2025.
- For the year ended June 30, 2025, net capital assets increased by approximately \$11,781. For the year ended June 30, 2024, net capital assets increased by approximately \$152.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements include: 1) statement of net position, 2) statement of revenues, expenses and changes in net position, 3) statement of cash flows and 4) notes to basic financial statements. This report also contains other supplementary information to demonstrate compliance with finance-related activities.

Required Financial Statements

The financial statements of the Authority report information using accounting methods similar to those used by private sector companies. These statements offer short- and long-term financial information about its activities. The statement of net position includes all of the Authority's assets, liabilities and deferred outflows and inflows of resources and provides information about the nature and amounts of investments in resources (assets) and the obligations to creditors (liabilities). It also provides the basis for assessing the liquidity and financial flexibility of the Authority. All of the current year's revenues and expenses are accounted for in the statement of revenues, expenses and changes in net position. This statement measures the financial success of the Authority's operations over the past year and can be used to determine whether the Authority has successfully recovered all of its costs through its user fees and other charges. The third required financial statement is the statement of cash flows. The primary purpose of this statement is to provide information about the Authority's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments and changes in cash resulting from operations, noncapital financing, investing and financing activities and provides answers to such questions as where did cash come from, what was cash used for and what was the change in cash balance during the period.

Net Position

The Authority's net position increased by \$6,852 for the fiscal year ending June 30, 2025. The Authority's net position increased by \$1,678 for the fiscal year ended June 30, 2024. Capital assets increased by \$11,781 Call Center Remodel, 15 Gillig Buses, 4 E-Transit Vehicles, and Digital Signs on Buses. Long-term liabilities decreased by \$1,945 due to decreases in net pension liability for the pension plans in which the Authority participates.

Net Position
(in thousands of dollars)

	2025	2024, as restated
Assets		
Current and other assets	\$ 8,246	\$ 6,768
Capital assets, net	38,371	26,590
Total assets	46,617	33,358
Deferred outflows of resources	759	1,014
Liabilities		
Current and other liabilities	9,644	1,598
Long-term liabilities	10,003	11,948
Total liabilities	19,647	13,546
Deferred inflows of resources	1,947	2,260
Net position:		
Investment in capital assets	36,780	24,804
Restricted for other purposes	443	1,088
Unrestricted (deficit)	(11,441)	(6,962)
Total net position	\$ 25,782	\$ 18,930

Change in Net Position

For the year ended June 30, 2025, the Authority's total operating revenues increased by \$287 and operating expenses decreased by \$995. The key factor in the slight decrease in operating revenues is the State of Oklahoma increased their contributions to transit in the last year. The Authority began seeing an increase in our MicroLink service, that replaced Nightline and Sunday services, however, the revenue from that increase ridership is not at the same level for revenues. The increase in operating expense was primarily driven by the continued cost increases of inventory for buses that are aging, along with keeping up with the average salaries for employees and benefits.

For the year ended June 30, 2024, the Authority's total operating revenues decreased by \$115 and operating expenses increased by \$19. The key factor in the slight increase in operating revenues is attributed to the increase in ridership during the fiscal year, The Authority does still find it challenging to hire and maintain the minimum buses drivers needed to provide full fixed route service during the pandemic therefore the Authority has continued the mortified service that it began last fiscal year. The Authority began a pilot in April of 2023 for a new service called Micro Transit that began replacing Nightline and Sunday services which helped increase ridership in those areas. The increase in operating expense was primarily driven by the continued cost increases of inventory for buses that are aging.

**Changes in Net Position
(in thousands of dollars)**

	2025	2024, as restated
Operating revenues	\$ 2,577	\$ 2,289
Nonoperating and capital revenues	32,404	28,443
Total revenues	34,981	30,732
Operating expenses	27,860	28,854
Nonoperating expenses	269	219
Total expenses	28,129	29,073
Increase in net position	\$ 6,852	\$ 1,659

Capital Assets

The Authority's investment in capital assets as of June 30, 2025 amounts to approximately \$38,371 (net of accumulated depreciation). This investment in capital assets includes revenue and service equipment, land, buildings information technology and other equipment.

**Net Capital Assets
(in thousands of dollars)**

	2025	2024
Revenue equipment	\$ 49,922	\$ 42,747
Service equipment	660	643
Passenger shelters	2,097	2,093
Security equipment	2,260	2,203
Buildings	13,461	13,014
Shop and garage equipment	3,558	3,518
Other equipment	6,949	6,594
Furniture and fixtures	216	210
Construction in progress	2,634	2,634
Land	8,609	272
Right-use-use leased assets	2,396	2,444
	92,762	76,372
Less accumulated depreciation	(54,391)	(49,782)
Net capital assets	\$ 38,371	\$ 26,590

During FY25, the Authority purchased 15 new Gillig buses to help reduce the carbon footprint and aging buses, remodeled our previous call center as bringing in former contracted services has increased the need for more space for employees. Using the space MTTA currently had was the only option MTTA had. During the year MTTA also invested in new software for ADA applications to help move Tulsa residents with the ability to have faster results with paratransit applications and more local. Lastly MTTA purchased 4 Electric Vans, and a new forklift.

In FY24 the Authority purchased three new Gillig buses to help reduce the carbon footprint and aging buses, a security perimeter fence, a new work truck, AERO signage, lot repairs, on board validators for credit cards, and paved many areas in our employee and bus parking lot.

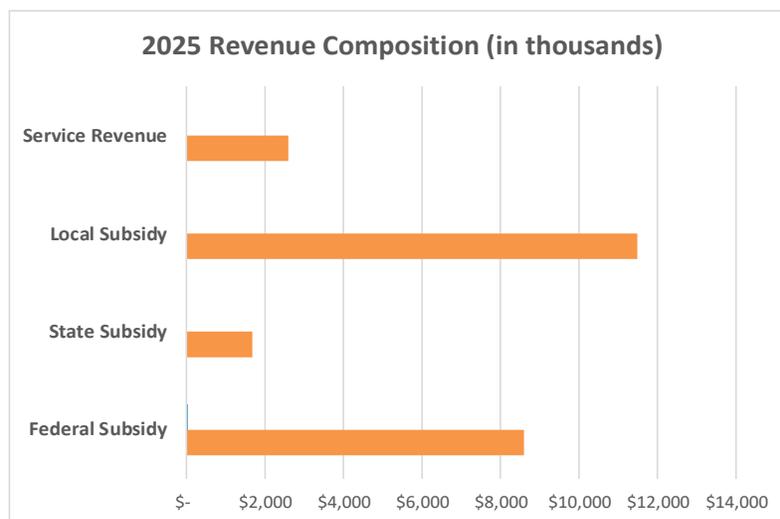
The Authority's total capital investments for FY25 totaled \$16,885,414 with a funding ratio of 64% federal and 36% local.

Economic Factors (in thousands)

The Authority provides public transportation programs to residents in Tulsa, Broken Arrow, Jenks, Sand Springs and Turley. These services include fixed route bus service, ADA paratransit services for the disabled, commuter bus services, with a MicroLink service for evening, Sunday, and areas during the day that fixed route is less able to accommodate. To coordinate these services and provide information to the public, the Authority operates a customer call center, which processes over 261,000 annually. The increase from prior years seems largely on implementing AI into our call center. ADA paratransit services are provided by legal stature that the City has requested to go beyond the FTA requirement, ran by MTTA as of FY24 and the service is called LinkAssist.

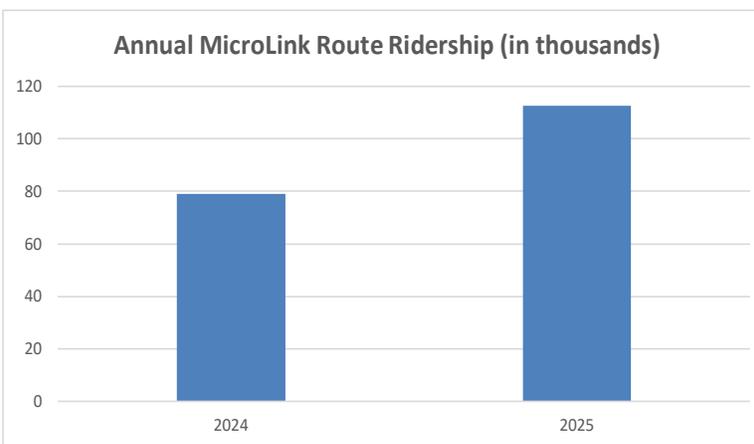
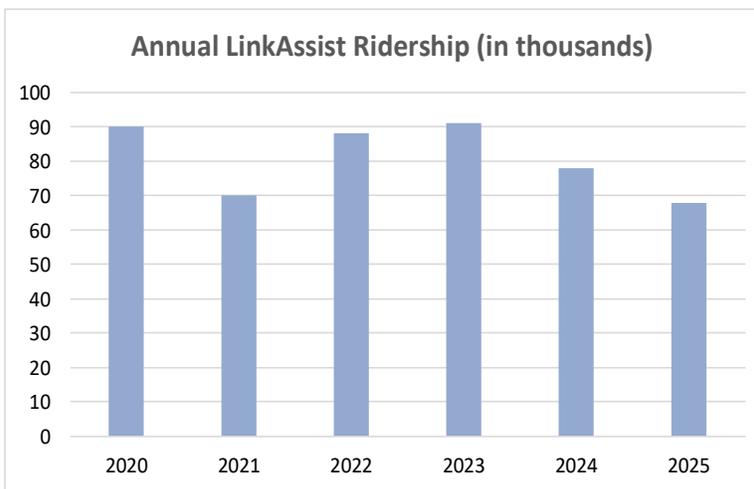
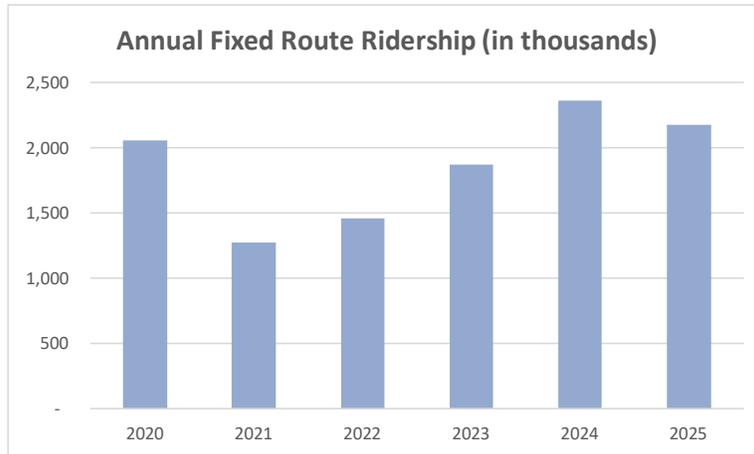
The Authority is funded by fare and advertising revenues, annual apportionments from the City of Tulsa, State of Oklahoma Transit Fund, and Federal subsidies awarded through various Federal Transportation Administration (FTA) grant agreements. Revenues of \$17,177 from the City of Tulsa apportionments funded operating expenses and capital purchases.

The Authority's 2025 total revenues were \$34,980. The following chart details the Authorities revenue composition for 2025:



In FY25 MTTA tried a new "half price" program in July and August for Ozone awareness in partnership with INCOG, although this did seem a slight increase for ridership than with full fare, it was not as significant as when we had historically offered free fares, however, we do appear we had retained majority of the riders.

The charts below details Fixed Route and LinkAssist Ridership for the last six years:



Request for Information

This financial report is designed to provide a general overview of the Authority’s finances for all of those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Metropolitan Tulsa Transit Authority, 510 S. Rockford Avenue, Tulsa, Oklahoma 74120.

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Statement of Net Position
June 30, 2025

	2025	2024, as restated
ASSETS		
Current assets		
Cash and cash equivalents	\$ 63,163	\$ 565,396
Designated cash and cash equivalents	2,935,698	2,007,511
Restricted cash	74,537	73,218
	<hr/>	<hr/>
Total cash and cash equivalents	3,073,398	2,646,125
Accounts receivable:		
Trade	136,170	199,588
Operating and capital grants	3,015,466	1,232,007
Inventories	1,200,733	1,289,317
Prepaid expenses and other	451,642	386,344
	<hr/>	<hr/>
Total current assets	7,877,409	5,753,381
Noncurrent assets, restricted cash	368,339	1,014,201
Capital assets, at cost:		
Revenue equipment	49,921,969	42,746,890
Service equipment	660,601	642,793
Passenger shelters	2,096,715	2,092,715
Security equipment	2,259,693	2,203,368
Buildings	13,461,014	13,014,096
Shop and garage equipment	3,558,197	3,517,524
Other equipment	6,948,761	6,593,691
Furniture and fixtures	216,404	209,681
Land	2,633,707	2,633,707
Construction in progress	8,608,764	271,876
Right to use asset-subscription based assets	295,594	295,594
Right to use asset-leased equipment	2,101,096	2,149,893
	<hr/>	<hr/>
Less accumulated depreciation and amortization	54,391,271	49,781,607
	<hr/>	<hr/>
Total capital assets, net	38,371,244	26,590,221
	<hr/>	<hr/>
Total assets	46,616,992	33,357,803
DEFERRED OUTFLOWS OF RESOURCES		
Pension related amounts	759,190	1,378,218
	<hr/>	<hr/>
Total deferred outflows of resources	759,190	1,378,218

The Notes to the Financial Statements are an integral part of this statement.

	2025	2024, as restated
LIABILITIES		
Current liabilities		
Accounts payable		
Trade	8,790,032	714,143
Other	94,374	143,462
Accrued wages payable	376,307	260,132
Accrued compensated absences	71,568	71,864
Accrued insurance claims	82,610	82,610
Unearned revenue	-	80,341
Lease and SBITA liability	228,905	245,809
	<hr/>	<hr/>
Total current liabilities	9,643,796	1,598,361
Noncurrent liabilities:		
Advances payable to the City of Tulsa	326,674	326,674
Net pension liability—MERP	4,196,942	5,292,612
Net pension liability—Union plan	3,566,408	4,235,164
Accrued compensated absences	550,768	553,047
Lease and SBITA liability	1,362,128	1,540,147
	<hr/>	<hr/>
Total noncurrent liabilities	10,002,920	11,947,644
	<hr/>	<hr/>
Total liabilities	19,646,716	13,546,005
DEFERRED INFLOWS OF RESOURCES		
Pension related amounts	1,947,323	2,259,956
	<hr/>	<hr/>
Total deferred inflows of resources	1,947,323	2,259,956
NET POSITION		
Investment in capital assets	36,780,211	24,804,265
Restricted, expendable for capital acquisitions	368,339	1,014,201
Restricted, expendable for worker's compensation	74,537	73,218
Unrestricted, deficit	(11,440,944)	(6,961,624)
	<hr/>	<hr/>
TOTAL NET POSITION	<u>\$ 25,782,143</u>	<u>\$ 18,930,060</u>

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Statements of Revenues, Expenses and Changes in Net Position
Years Ended June 30, 2025 and 2024

	2025	2024, As restated
OPERATING REVENUES		
Passenger	\$ 1,936,875	\$ 1,590,067
Advertising	616,276	677,811
Other	23,558	21,574
Total operating revenues	2,576,709	2,289,452
OPERATING EXPENSES		
Labor	12,293,449	11,855,181
Materials and supplies consumed	4,337,255	4,462,218
Fringes	2,784,331	4,827,209
Services	1,118,907	948,575
Insurance	674,253	728,717
Utilities	629,827	625,729
Depreciation and amortization	4,609,664	4,494,797
Other	1,411,919	911,935
Total operating expenses	27,859,605	28,854,361
Operating loss	(25,282,896)	(26,564,909)
NONOPERATING REVENUES (EXPENSES)		
Federal Transit Administration operating grants	8,583,575	8,674,227
State of Oklahoma operating grants	1,669,565	1,666,114
City of Tulsa operating appropriations	11,495,357	11,834,308
Interest income	116,467	123,922
Interest expense	(268,646)	(219,087)
Loss on disposal of capital assets	-	(147)
Other, net	(2,781,409)	591,290
Total nonoperating revenues	18,814,909	22,670,627
Deficiency of revenues over expenses before capital contributions and capital grants	(6,467,987)	(3,894,282)
Capital grants, Federal Transit Administration	7,698,070	4,164,971
Capital contributions, City of Tulsa	5,622,000	1,388,170
Total capital contributions	13,320,070	5,553,141
Change in net position	6,852,083	1,658,859
Net position, beginning of year	19,186,639	17,508,240
Change in accounting principle -GASB 101	(256,579)	(237,039)
Net position, beginning of year, as restated	18,930,060	17,271,201
NET POSITION, END OF YEAR	\$ 25,782,143	\$ 18,930,060

The Notes to the Financial Statements are an integral part of these statements.

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Statements of Cash Flows

Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 776,327	\$ 2,275,514
Cash payments to suppliers for goods and services	(5,690,736)	(8,325,159)
Cash payments to employees	(10,853,549)	(17,430,283)
Net cash provided by (used in) operating activities	(15,767,958)	(23,479,928)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Operating grants received from Federal Transit Administration	8,583,575	8,262,305
Operating appropriations received from the City of Tulsa	11,495,357	11,834,308
Operating grants received from the state of Oklahoma	1,669,565	1,666,114
Other assistance received	(2,781,409)	591,289
Net cash provided by (used in) non-capital financing activities	18,967,088	22,354,016
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Construction and purchase of capital assets	(16,390,687)	(5,491,712)
Capital contributions from Federal Transit Administration	7,698,070	4,164,971
Capital contributions from the City of Tulsa	5,622,000	1,388,170
Payments for lease and SBITA principal	(194,923)	(247,514)
Interest expense	(268,646)	(219,087)
Proceeds from sale of capital assets	-	844,346
Net cash provided by (used in) capital and related financing activities	(3,534,186)	439,174
Cash flows provided by investing activities, interest earned	116,467	123,922
Decrease in cash and cash equivalents	(218,589)	(562,816)
Cash and cash equivalents at beginning of year	3,660,326	4,223,142
Cash and cash equivalents at end of year	<u>\$ 3,441,737</u>	<u>\$ 3,660,326</u>
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	\$ (25,282,896)	\$ (26,564,909)
Depreciation and Amortization	4,609,664	4,494,797
Changes in operating assets and liabilities:		
Accounts receivable	(1,720,041)	(22,225)
Inventories	88,584	(84,244)
Prepaid expenses and other	(65,298)	(76,851)
Accounts payable	8,026,801	(496,100)
Accrued liabilities	(80,341)	17,497
Payable to employees	113,600	(161,122)
Change in net pension liability and other pension related amounts	(1,458,031)	(606,311)
NET CASH PROVIDED BY (USED FOR) IN OPERATING ACTIVITIES	<u>\$ (15,767,958)</u>	<u>\$ (23,499,468)</u>

The Notes to the Financial Statements are an integral part of these statements.

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Metropolitan Tulsa Transit Authority (A Component Unit of the City of Tulsa, Oklahoma)

Notes to Basic Financial Statements

Note 1. Nature of Business, Reporting Entity and Significant Accounting Policies

Nature of business: The Metropolitan Tulsa Transit Authority (the Authority) was created by a trust indenture to provide a means of financing and operating municipal public transportation services. The provisions of the trust provide that the Authority will acquire and operate the transportation services, receive all revenue generated from the transportation services, pay all operating expenses and finance future improvements.

Reporting entity: The City of Tulsa, Oklahoma (the City) is the beneficiary of the trust operated by the Authority and upon termination of the trust, title to the assets of the Authority shall pass to the City. The Authority is a component unit of the City and is included in the City's Annual Comprehensive Financial Report as a discretely presented component unit as the City is the sole beneficiary and finances a significant portion of the Authority's annual operations. The City's Mayor appoints the trustees of the Authority. The Authority cannot incur indebtedness in excess of \$100,000 within a year without the City's approval.

Significant accounting policies:

Basis of accounting and presentation: The financial statements of the Authority are prepared in accordance with generally accepted accounting principles (GAAP) as applied to business-type activities of governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting.

The financial statements of the Authority have been prepared on the accrual basis of accounting using the economic resources measurement focus. Revenues, expenses, gains, losses, assets and liabilities from exchange and exchange-like transactions are recognized when the exchange transaction takes place. Government-mandated nonexchange transactions are recognized when all applicable eligibility requirements are met. Operating revenues and expenses include exchange transactions. Government-mandated nonexchange transactions, interest income and other similar transactions are included in nonoperating revenues and expenses.

Cash and cash equivalents: The Authority considers all investments which have an original maturity of 90 days or less to be cash equivalents. The Authority defines cash and cash equivalents used in the statement of cash flows as all cash and liquid investments with original maturities of 90 days or less (both restricted and unrestricted).

Restricted cash: The Authority is required to maintain a capital match account for its local share of capital assets purchased with the Federal Transit Administration (FTA). The balance is \$368,339 and \$1,014,201 as of June 30, 2025 and 2024, respectively. Restricted cash includes reserves to comply with the worker's compensation agreement. The balance is \$74,537 and \$73,218 as of June 30, 2025 and 2024, respectively.

Designated cash: Designated cash includes the Financial Reserve Fund, established and approved by the Board of Trustees, to assist the Authority bridge any potential interruptions in funding as well as providing resources to address extraordinary circumstances with the intent to stabilize operations. The balance is \$2,935,698 and \$2,007,511 as of June 30, 2025 and 2024, respectively.

Inventories: The parts and fuel inventories are stated at the lower of cost or market with cost being determined on an average cost basis.

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Notes to Basic Financial Statements

Capital assets: Capital assets are defined by the Authority as assets with an initial, individual cost of more than \$2,500, and an initial useful life of one year or greater. Capital assets are stated at cost. Donated assets are recorded at acquisition value as of the date donated. Depreciation of capital assets is computed using the straight-line method over the estimated useful life of each asset.

Revenue equipment	4-12 years
Service, shop, garage and other equipment	3-10 years
Furniture and fixtures	4-10 years
Buildings and passenger shelters	10-30 years
Right to use asset-leased equipment	3-30 years
Right to use asset-SBITA leased assets	3-6 years

Maintenance and repairs are charged against operations, while renewals and betterments are capitalized. When a capital asset is retired or otherwise disposed of, the cost and applicable accumulated depreciation are removed from the respective accounts and the resulting gain or loss is recorded as nonoperating income or expense.

Capital contributions and operating grants: Capital contributions represent capital grants and other capital contributions for which all applicable eligibility requirements have been met by the Authority.

It is the policy of the City to support the Authority's operations at a level which permits the Authority to operate on a break-even basis, exclusive of depreciation and capital transactions.

Compensated absences: Authority policies permit most employees to accumulate vacation and sick leave benefits that may be realized as paid time off or, in limited circumstances, as a cash payment. Expense and the related liability are recognized as vacation benefits when earned whether the employee is expected to realize the benefit as time off or in cash. Expense and the related liability for sick leave benefits are recognized when earned to the extent the employee is expected to realize the benefit in cash and is determined using the termination payment method. Sick leave benefits expected to be realized as paid time off are recognized as expense when the time off occurs. No liability is accrued for such benefits employees have earned but not yet realized. Compensated absence liabilities are computed using the regular pay and termination pay rates in effect at the statement of net position date plus an additional amount for compensation-related payments such as Social Security and Medicare taxes computed using rates in effect at that date.

	2024 as restated	Additions	Deletions	2025	Due in One Year
Compensated absences	\$ 624,911	\$ -	\$ (2,575)	\$ 622,336	\$ 71,568
	2023 as restated	Additions	Deletions	2024	Due in One Year
Compensated absences	\$ 692,702	\$ -	\$ (67,791)	\$ 624,911	\$ 71,864

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Notes to Basic Financial Statements

Pensions: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Municipal Employees' Retirement Plan (MERP) and Union Employees' Pension Plan and additions to/deductions from these fiduciary net positions has been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred outflows of resources: Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/ expenditure) until then. Deferred outflows of resources consist of unrecognized items not yet charged to pension expense.

Deferred inflows of resources: Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include pension related amounts not yet recognized against pension expense.

Leases (lessee) and similar subscription-based information technology arrangements: The Authority is the lessee for noncancellable leases of equipment. The Authority has recognized a lease liability and an intangible right to use lease asset in the financial statements. The Authority also has noncancelable subscription-based IT arrangements (similar to a lease) for the right-to-use information technology hardware and software (subscription IT arrangements).

At the commencement of a lease, the Authority initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, less lease payments made at or before the lease commencement date, plus any initial direct costs ancillary to placing the underlying asset into service, less any lease incentives received at or before the lease commencement date. Subsequently, the lease asset is amortized into depreciation expense on a straight-line basis over its useful life.

At the commencement of a subscription, the Authority initially measures the subscription IT liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription IT liability is reduced by the principal portion of the subscription payments made. The subscription IT asset is initially measured as the initial amount of the subscription IT liability, less subscription payments made at or before the subscription commencement date, less any vendor incentives received at or before the subscription commencement date, plus the capitalizable implementation costs. Subsequently, the subscription IT asset is amortized into depreciation expense on a straight-line basis over the useful life of the asset.

Key estimates and judgments related to leases include how the Authority determines (1) the discount rate it uses to discount the expected lease payment to present value, (2) lease term, and (3) lease payments.

The Authority uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Authority generally uses its estimated incremental borrowing rate as the discount rate for the leases. The lease term includes the noncancellable period of the lease. Lease payments include the measurement of the lease liability and are composed of fixed payments and purchase option price that the Authority is reasonably certain to exercise.

Metropolitan Tulsa Transit Authority (A Component Unit of the City of Tulsa, Oklahoma)

Notes to Basic Financial Statements

The Authority monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets.

Net position: Net position of the Authority represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Investment in capital assets consist of capital assets net of accumulated depreciation. Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the Authority or through external restrictions imposed by creditors, grantors or, laws or regulations of other governments. When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the Authority first applies restricted resources. Unrestricted net position (deficit) is the remaining assets less the remaining liabilities that do not meet the definition of net investment in capital assets or restricted. The Board of Trustees has established a Financial Reserve Fund for stabilization purposes, which is included within unrestricted net position (deficit), with a cash balance of \$2,935,698 and \$2,007,511 as of June 30, 2025 and 2024, respectively. The Board of Trustees must approve expenses from this internally designated fund.

Income taxes: The Authority, as a political subdivision of the City, is excluded from federal income taxes under Section 115(1) of the internal Revenue Code, as amended.

Use of estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported on the financial statements and accompanying notes. Actual results could differ from those estimates.

Note 2. Deposits and Investments

Deposits: As of June 30, 2025 and 2024, the Authority's cash equivalents consisted of checking accounts and interest-bearing savings accounts. The Authority had no investments. Custodial credit risk is the risk that in the event of a bank failure a government's deposits may not be returned to it. The Authority's deposit policy for custodial credit risk requires compliance with the provisions of state law.

State law requires collateralization of all deposits with federal depository insurance; bonds and other obligations of the U.S. Treasury, U.S. agencies or instrumentalities of the state of Oklahoma; bonds of any city, county, school district or special road district of the state of Oklahoma; bonds of any state; or a surety bond having an aggregate value at least equal to the amount of the deposits.

As of June 30, 2025 and 2024, none of the Authority's bank balances of \$3,447,023 and \$3,808,480, respectively, were uninsured or uncollateralized.

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Notes to Basic Financial Statements

Note 3. Capital Assets

The changes in capital assets for the years ended June 30, 2025 and 2024 were as follows:

	2025				Ending Balance
	Beginning Balance	Additions	Reductions	Transfers	
Capital assets not being depreciated:					
Construction in progress	\$ 271,876	\$ 16,424,274	\$ -	\$ (8,087,386)	\$ 8,608,764
Land	2,633,707	-	-	-	2,633,707
Total capital assets not being depreciated	2,905,583	16,424,274	-	(8,087,386)	11,242,471
Capital assets being depreciated:					
Revenue equipment	42,746,890	-	-	7,175,079	49,921,969
Service equipment	642,793	-	-	17,808	660,601
Passenger shelters	2,092,715	-	-	4,000	2,096,715
Security equipment	2,203,368	15,210	-	41,115	2,259,693
Buildings	13,014,096	-	-	446,918	13,461,014
Shop and garage equipment	3,517,524	-	-	40,673	3,558,197
Other equipment	6,593,691	-	-	355,070	6,948,761
Furniture and fixtures	209,681	-	-	6,723.00	216,404
Right to use asset-subscriptions	295,594	-	-	-	295,594
Right to use asset-leased equipment	2,149,893	-	(48,797)	-	2,101,096
Total capital assets being depreciated	73,466,245	15,210	(48,797)	8,087,386	81,520,044
Accumulated depreciation:					
Revenue equipment	(27,800,915)	(2,911,341)	-	-	(30,712,256)
Service equipment	(565,074)	(28,708)	-	-	(593,782)
Passenger shelters	(2,039,157)	(30,458)	-	-	(2,069,615)
Security equipment	(971,482)	(335,645)	-	-	(1,307,127)
Buildings	(10,700,678)	(363,818)	-	-	(11,064,496)
Shop and garage equipment	(2,294,057)	(230,813)	-	-	(2,524,870)
Other equipment	(4,454,441)	(559,304)	-	-	(5,013,745)
Furniture and fixtures	(209,681)	(6)	-	-	(209,687)
Right to use assets	(746,122)	(149,571)	-	-	(895,693)
Total accumulated depreciation/amortization	(49,781,607)	(4,609,664)	-	-	(54,391,271)
Total capital assets being depreciated, net	23,684,638	(4,594,454)	(48,797)	8,087,386	27,128,773
Capital assets, net	\$ 26,590,221	\$ 11,829,820	\$ (48,797)	\$ -	\$ 38,371,244

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Notes to Basic Financial Statements

	2024				
	Beginning Balance	Additions	Reductions	Transfers	Ending Balance
Capital assets not being depreciated:					
Construction in progress	\$ 1,128,408	\$ 5,491,710	\$ (144,889)	\$ (6,203,353)	\$ 271,876
Land	3,333,309	-	(699,602)	-	2,633,707
Total capital assets not being depreciated	4,461,717	5,491,710	(844,491)	(6,203,353)	2,905,583
Capital assets being depreciated:					
Revenue equipment	38,567,739	-	-	4,179,151	42,746,890
Service equipment	574,172	-	-	68,621	642,793
Passenger shelters	2,092,715	-	-	-	2,092,715
Security equipment	908,189	-	-	1,295,179	2,203,368
Buildings	12,920,749	-	-	93,347	13,014,096
Shop and garage equipment	3,276,044	-	-	241,480	3,517,524
Other equipment	6,268,116	-	-	325,575	6,593,691
Furniture and fixtures	209,681	-	-	-	209,681
Right to use asset-subscriptions	295,594	-	-	-	295,594
Right to use asset-leased equipment	2,149,893	-	-	-	2,149,893
Total capital assets being depreciated	67,262,892	-	-	6,203,353	73,466,245
Accumulated depreciation:					
Revenue equipment	(24,876,763)	(2,924,152)	-	-	(27,800,915)
Service equipment	(527,678)	(37,396)	-	-	(565,074)
Passenger shelters	(2,021,204)	(17,953)	-	-	(2,039,157)
Security equipment	(833,458)	(138,024)	-	-	(971,482)
Buildings	(10,347,491)	(353,187)	-	-	(10,700,678)
Shop and garage equipment	(2,070,144)	(223,913)	-	-	(2,294,057)
Other equipment	(3,930,202)	(524,239)	-	-	(4,454,441)
Furniture and fixtures	(209,206)	(475)	-	-	(209,681)
Right to use assets	(470,664)	(275,458)	-	-	(746,122)
Total accumulated depreciation/amortization	(45,286,810)	(4,494,797)	-	-	(49,781,607)
Total capital assets being depreciated, net	21,976,082	(4,494,797)	-	6,203,353	23,684,638
Capital assets, net	\$ 26,437,799	\$ 996,913	\$ (844,491)	\$ -	\$ 26,590,221

Metropolitan Tulsa Transit Authority

(A Component Unit of the City of Tulsa, Oklahoma)

Notes to Basic Financial Statements

Note 4. Pension Plans

Each qualified Authority employee is included in one of two pension plans depending on their status as union or salaried personnel. Each plan is administered by a separate board of trustees and the assets are held in custody by certain banks.

Municipal Employees' Retirement Plan

Plan description: Certain employees of the Authority are provided with pensions through the Municipal Employees' Retirement Plan (MERP)—a cost-sharing multiple-employer defined benefit pension plan administered by the City of Tulsa. MERP provides retirement, disability and death benefits which are established by City ordinance to plan members and beneficiaries. MERP's financial statements and required supplementary information are included in the City of Tulsa's Annual Comprehensive Financial Report (ACFR). The report may be obtained by writing to the City of Tulsa Controller, 175 E. 2nd Street, Tulsa, Oklahoma 74103.

Benefits provided: MERP provides retirement, disability and death benefits. Retirement benefits are determined based on the employee's highest 30 months of pensionable wages during the last five-years of service and a multiplier based on the years of service. Employees entering the plan prior to July 1, 2018, are eligible for full retirement at age 65 and at least 5 years of service or when the years of service plus the employee's age equals or exceeds 80. Reduced benefits are available after age 55 and 5 years of service (Early retirement). Benefits for Early retirement are reduced 2.5% per year prior to age 65. Employees entering the plan on or after July 1, 2018 are eligible for full retirement at age 65, with at least five years of service, or when the years of service plus the employee's age equals or exceeds 90. Reduced benefits are available after age 60 and five years of service (Early retirement). Benefits for early retirement are reduced 6% per year prior to age 65. Five years of service is required for nonservice-related disability eligibility. Disability benefits are determined in the same manner as normal retirement. Death benefits for vested participants are, at the spouse's election, a refund of contribution plus interest or a life annuity of 50% of the member's accrued benefit determined based on final average earnings and service as of the date of death.

Contributions: Contributions are set per City of Tulsa ordinance. Employees were required to contribute 7.5% of their pensionable wages from January 1, 2021 to September 24, 2022, and 8.0% thereafter. The Authority was required to contribute 16.5% of pensionable wages from January 1, 2021 to September 24, 2022, and 17.0% thereafter. Actual contributions to the pension plan from the Authority were \$594,343 and \$585,037 for the years ended June 30, 2025 and 2024, respectively.

There were no nonemployer contributing entities at MERP.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2025, the Authority reported a liability of \$4,196,942 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2025. Standard update procedures were used to roll forward the total pension liability to June 30, 2025. At June 30, 2024, the Authority reported a liability of \$5,292,612 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024. Standard update procedures were used to roll forward the total pension liability to June 30, 2025. The Authority's proportion of the net pension liability was based on the Authority's share of contributions to the pension plan relative to the contributions of all participating employers. At June 30, 2025 and 2024, the Authority's proportion was 1.9404% and 2.0603%, respectively.

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For the year ended June 30, 2025 and 2024, the Authority recognized pension expense of \$219,632 and \$740,841, respectively. At June 30, 2025 and 2024, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2025		2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 191,831	\$ -	\$ 341,382	\$ -
Changes in assumptions	-	(8,723)	-	(55,570)
Net difference between projected and actual earnings on pension plan investments	-	(534,412)	-	(175,662)
Changes in proportion and differences between Authority contributions and proportionate share of contributions	266,002	(384,140)	466,558	(323,419)
Total	\$ 457,833	\$ (927,275)	\$ 807,940	\$ (554,651)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2026	\$ 148,525
2027	(199,494)
2028	(278,196)
2029	(140,277)
Total	\$ (469,442)

Actuarial assumptions: The total pension liability was determined by an actuarial valuation as of January 1, 2025, using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	2.50%
Salary increases	3.50% to 9.50%, including inflation
Investment rate of return	6.75% compounded annually, net of investment expense and including inflation

Mortality rates were based on the Pub-2010 General Employee Mortality Table, projected with the ultimate rates of scale MP-2021 from the base year 2010.

The actuarial assumptions used in the January 1, 2025 valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2020.

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The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	20.00%	2.75%
Domestic equity	37.50%	6.00%
International equity	24.00%	4.50%
Real estate	12.00%	5.25%
Commodities/Timber	5.50%	4.50%
Cash	1.00%	0.50%
	<u>100%</u>	

Discount rate: The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from the participating employers will be made as specified in MERP’s funding policy. Beginning January 1, 2021 to September 24, 2022 the employer contribution rate was 16.50% of payroll and 17.00%, thereafter. Based on those assumptions, MERP’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of the projected benefit payments to determine the total pension liability.

Sensitivity of the Authority’s proportionate share of the net pension liability to changes in the discount rate: The following presents the Authority’s proportionate share of the net pension liability calculated using the discount rate of 6.75%, as well as what the Authority’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate.

2025	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Authority's proportionate share of the net pension liability	\$ 6,335,637	\$ 4,196,942	\$ 2,413,904

2024	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Authority's proportionate share of the net pension liability	\$ 7,490,668	\$ 5,292,612	\$ 3,458,090

Pension plan fiduciary net position: Detailed information about the pension plan’s fiduciary net position is available in the City of Tulsa’s Annual Comprehensive Financial Report (ACFR); which can be located at www.cityoftulsa.org.

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Union Employees' Pension Plan

Plan description: The Authority has a pension plan (the Union Plan) covering substantially all of its union employees, which is a single-employer defined benefit pension plan. The Union Plan provides retirement, disability, death and termination benefits to plan members and beneficiaries. The Authority and Local 892 of the Amalgamated Transit Union (the Union) are parties to the Metropolitan Tulsa Transit Authority Union Employees' Pension Plan Agreement (the Agreement) dated July 1, 1975, as amended, and have the authority to establish and amend benefit provisions through renegotiation of the Agreement.

The Union Plan does not issue a stand-alone financial report and is not included in the report of a public employee retirement system or a report of another entity. The Union Plan is excluded from the Authority's reporting entity due to the fiscal dependency criteria not being met.

Benefits provided: The Union Plan provides retirement, disability, death and termination benefits. Retirement benefits for participants who terminated employment prior to July 1, 1998 are determined based on 1.7% times final average earnings, minus 1.25% of primary social security benefit, times years of credited service. Retirement benefits for participants who terminated employment on or after July 1, 1998 and prior to July 1, 2003 are determined based on 1.7% times final average earnings, times years of credited service. Retirement benefits for participants who terminated employment on or after July 1, 2003 and prior to July 1, 2007 are determined based on 1.89% times final average earnings, times years of credited service. Retirement benefits for participants who terminated employment from any position other than a Union position on or after July 1, 2007 are determined based on 1.89% times final average earnings, times years of credited service. Retirement benefits for participants who terminated employment from a Union position on or after July 1, 2007 are determined based on 2.25% times final average earnings, times years of credited service. Participants entering the plan prior to January 1, 2002 and terminating employment prior to July 1, 2001 are eligible for full retirement at age 65. Participants entering the plan prior to January 1, 2002 and terminating employment on or after July 1, 2001 are eligible for full retirement at age 62 or 30 years of service, whichever is earlier. Participants entering the plan on or after January 1, 2002 and prior to January 1, 2018 are eligible for full retirement once the participant has attained both the vesting date and age 62 or has completed 30 years of service, whichever is earlier. Participants entering the plan on or after January 1, 2018 are eligible for full retirement once the participant has attained both the vesting date and age 65 or has completed 30 years of service, whichever is earlier. Reduced benefits are available for participants entering the plan prior to January 1, 2002 after age 55 or the Rule of 85 Date has been attained (early retirement). Reduced benefits are available for participants entering the plan on or after January 1, 2002 after age 55 and the vesting date has been attained or the Rule of 85 Date has been attained. Benefits for early retirement are reduced by 2.5% per year, although there is no reduction in benefits if the Rule of 85 Date has been attained. Participants with at least 10 years of continuous services are eligible for disability benefits. Disability benefits are determined in the same manner as normal retirement. Death benefits for vested participants are, at the spouse's election, a refund of contributions plus interest or a life annuity of 50% of the participant's accrued benefit determined based on final average earnings and credited service as of the date of death.

Basis of accounting: The Union Plan's financial information is prepared on the accrual basis of accounting. Member contributions are recognized in the period in which the contributions are due. The Authority's contributions are recognized when due and a formal commitment to provide the contributions is made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. All plan investments are reported at fair value. Securities traded on a national exchange are valued at the last reported sales price. Securities without an established market value are reported at estimated fair value. Administrative costs of the Union Plan are financed through investment earnings.

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All full-time employees represented by the Union who have attained age 21 are eligible to participate in the Union Plan on the first day of the following month of employment. Participants become 100% vested after ten years of service. The membership data at June 30, 2025 and 2024 included:

	<u>2025</u>	<u>2024</u>
Active members	142	144
Retirees and beneficiaries currently receiving benefits	94	94
Inactive members entitled to but not yet receiving benefits	<u>37</u>	<u>21</u>
	<u>273</u>	<u>259</u>

Contributions: The employer and employee contribution rates are determined by the Agreement. The employee contribution rate for the period from January 1, 2021 to December 31, 2022 is 7.5% and 8.00% thereafter. The required minimum employer contribution rate for the period from January 1, 2019 to June 30, 2025 was 11.0%. The actual employer contribution rate for fiscal years 2025 and 2024 was 11.0% and 10.89%, respectively.

Investments: The Union plan assets consist of fixed income funds, equity securities and short-term investments whose value is determined using market values. There are no investments in any one organization representing more than 5% or more of the Union Plan's net position. There are no investments in, loans to, or leases with related parties. The Union Plan shall diversify the investments so as to minimize the risk of large losses unless under the circumstances, it is clearly prudent not to do so. Following is the plan's asset allocation as of June 30, 2025 and the long-term expected geometric real rate of return for each major asset class.

Asset Class	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Pooled equities and common stock	65.9%	7.20%
Pooled fixed income funds	<u>34.1%</u>	<u>5.20%</u>
	<u>100%</u>	

Rate of return: For the years ended June 30, 2025 and 2024, the annual money weighted rate of return on pension plan investments, net of pension plan investment expense was 7.85% and 9.29%, respectively. The money weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net pension liability: The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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A schedule of the Authority's changes in its net pension liability for the Union Plan for the years ended June 30, 2025 and 2024 is as follows:

	2025	2024
Total pension liability		
Service cost	\$ 759,365	\$ 750,329
Interest	1,086,085	1,074,581
Benefit payments, including refunds of member contributions	(1,199,514)	(1,342,184)
Difference between expected and actual experience of the total pension liability	(442,928)	(386,112)
Net change in total pension liability	203,008	96,614
Total pension liability - beginning	16,549,394	16,452,780
Total pension liability - ending (a)	\$ 16,752,402	\$ 16,549,394
Plan fiduciary net position		
Contributions - employer	\$ 697,670	\$ 695,798
Contributions - employee	505,882	488,880
Net investment income (loss)	963,045	1,057,769
Benefit payments, including refunds of member contributions	(1,199,514)	(1,342,184)
Administrative expense	(95,319)	(99,664)
Net change in plan fiduciary net position	871,764	800,599
Plan fiduciary net position—beginning	12,314,230	11,513,631
Plan fiduciary net position—ending (b)	\$ 13,185,994	\$ 12,314,230
Net pension liability—ending (a) - (b)	\$ 3,566,408	\$ 4,235,164
Plan fiduciary net position as a percentage of the total pension liability	78.71%	74.41%

Actuarial assumptions: The total pension liability was determined by an actuarial valuation using the following assumptions.

Investment rate of return *	6.50%
Projected salary increases *	3.00%
* Includes inflation at 2.50%	
Mortality rates	Pub-2010 Below Median Employee Mortality Table, fully generational projected with the ultimate rates of the MP-2020 for males and females

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Discount rate: The discount rate used to measure the total pension liability as of June 30, 2025 was 6.50%. The projection of cash flows used to determine the current discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from the Authority will be made at rates equal to the difference between actuarially determined contribution rates and the member (employee) rate. Based on those assumptions, the pension plan's fiduciary net position and future contributions were sufficient to finance the future benefit payments through the year 2125. As a result, for fiscal year 2025, the long-term expected rate of return on pension plan investments was applied to projected benefit payments for all years.

Sensitivity of the Authority's net pension liability to changes in the discount rate: The following presents the Authority's net pension liability calculated using the single discount rate of 6.50%, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate.

2025	1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
Authority's net pension liability as of June 30, 2025	\$ 5,353,211	\$ 3,566,408	\$ 2,053,862

2024	1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
Authority's net pension liability as of June 30, 2024	\$ 6,001,098	\$ 4,235,164	\$ 2,738,776

Pension expense, deferred outflows of resources and deferred inflows of resources related to pensions: For the year ended June 30, 2025 and 2024, respectively, the Authority recognized pension expense of \$(387,422) and \$(65,266), respectively. At June 30, 2025 and 2024, the Authority reported deferred outflows of resources and deferred inflows of resources related to the Union Plan pension from the following sources:

	2025		2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (681,207)	\$ 341,382	\$ -
Changes in assumptions	137,529	(338,841)	-	(55,570)
Net difference between projected and actual earnings on pension plan investments	163,828	-	143,139	(323,419)
Total deferred amounts to be recognized in pension expense in future periods	\$ 301,357	\$ (1,020,048)	\$ 484,521	\$ (378,989)

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Deferred outflows and inflows of resources are being amortized over a closed period equal to the average of the expected service lives of all employees as of the beginning of the measurement period, which was 3.2864 years as of June 30, 2025. The deferred outflows related to the difference between expected and actual investment earnings is being amortized over a closed 5-year period beginning in the current year. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2026	\$ (238,967)
2027	(331,269)
2028	(115,336)
2029	(33,119)
Total	\$ (718,691)

Note 5. Leases and SBITAs

Lease and subscription IT liabilities activity for the years ended June 30, 2025 and 2024, are as follows:

2025	Beginning Balance	Increases	Decreases	Balance	One Year
Leased equipment	\$ 1,636,772	\$ -	\$ 143,941	\$ 1,492,831	\$ 167,425
Subscription IT lease liability	149,184	-	50,982	98,202	61,480
Totals	\$ 1,785,956	\$ -	\$ 194,923	\$ 1,591,033	\$ 228,905

2024	Beginning Balance	Increases	Decreases	Balance	One Year
Leased equipment	\$ 1,797,418	\$ -	\$ 160,646	\$ 1,636,772	\$ 159,161
Subscription IT lease liability	236,052	-	86,868	149,184	86,648
Totals	\$ 2,033,470	\$ -	\$ 247,514	\$ 1,785,956	\$ 245,809

The net book value of the capital assets under lease agreements was \$1,404,440 at June 30, 2025. During the fiscal year ended June 30, 2025, the Authority recorded \$146,572 in amortization expense and \$51,099 in interest expense for the right to use these lease equipment items.

The net book value of the assets under subscription based agreements was \$96,557 at June 30, 2025. During the fiscal year ended June 30, 2025, the Authority recorded \$51,796 in amortization expense and \$4,915 in interest expense for the right to use subscription assets.

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Future principal and interest payments as of June 30, 2025 were as follows:

Authority as lessee:

Years ending June 30:	Principal	Interest	Total
2026	\$ 167,425	\$ 46,038	\$ 213,463
2027	172,948	40,515	213,463
2028	178,654	34,809	213,463
2029	184,547	28,916	213,463
2030	189,767	22,830	212,597
2031-2034	599,490	30,511	630,001
Totals	\$ 1,492,831	\$ 203,619	\$ 1,696,450

Note 6. Commitments and Contingencies

In the normal course of operations, the Authority receives grant funds from federal agencies. The grant programs are subject to audit by agents of the granting agency, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

The Authority is party to other legal proceedings which arise in the normal course of operations. Any liability resulting from these proceedings is not believed by management to have a material effect on the financial statements.

As of June 30, 2025, the Authority has entered into contracts totaling approximately \$9,510,400 which will be funded by federal grants.

Note 7. Related-Party Transactions

During the years ended June 30, 2025 and 2024, the Authority received no advances from the City, although \$327,000 of prior advances were outstanding as of June 30, 2025 and 2024.

During the years ended June 30, 2025 and 2024, the Authority received operating appropriations from the City of \$11,495,357 and \$11,834,308, respectively. During the years ended June 30, 2025 and 2024, the Authority received capital appropriations from the City of \$5,622,000 and \$1,388,170, respectively.

Note 8. Self-Insurance Liability

In 2024, Authority is self-insuring its liability for bodily injury and property damage losses incurred. Losses are limited by the Oklahoma Tort Claims Act. The act limits liability to \$125,000 per claimant bodily injuries and \$25,000 per claimant property damage with a maximum loss per occurrence of \$1,000,000. The Authority also self-insured its liability for workers’ compensation losses incurred for the first \$350,000 per claim and any excess over \$5,000,000 per claim. The Authority purchased commercial insurance coverage for workers’ compensation claims. Losses estimated to have been incurred and not paid as of the statement of net position date are accrued as a liability. These loss estimates are determined using the history of claims activity from prior years to predict losses which have been incurred but not reported to the Authority. In 2025, the Authority purchased commercial insurance coverage for bodily injury, property, and workers’ compensation claims. The Authority did not liquidate the self-insurance liability as of June 30, 2025.

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The following is a summary of the self-insurance activity during the fiscal years ended June 30, 2025 and 2024:

	2025	2024
Liability, beginning of year	\$ 82,610	\$ 73,400
Claims incurred (recovered):		
Auto/general	-	99,648
Claims paid	-	(90,438)
Liability, end of year	\$ 82,610	\$ 82,610

Note 9. Restatement

The Authority adopted GASB Statement No. 101, *Compensated Absences*, in the current year. The Statement replaces the requirements of GASB Statement No. 16, *Accounting for Compensated Absences*. This Statement provides updated guidance on the recognition and measurement of compensated absences and associated salary-related payments. The restatement impacts the compensated absences liability reported on the Statement of Net Position, primarily due to the change from the "probable" threshold to the "more likely than not" threshold for recognizing liabilities related to sick leave and other types of leave. The effect of the restatement on prior period financial statements is as follows:

	2024		2024
	Previously Presented	Restatement	Restated
Current Portion of compensated absences liability:	\$ 42,358	\$ 29,506	\$ 71,864
Noncurrent compensated absences liability:	325,974	227,073	553,047
Net position, unrestricted (deficit)	(6,705,045)	(256,579)	(6,961,624)
Fringes expense	4,807,669	19,540	4,827,209
Change in net position	1,678,398	(19,539)	1,658,859
Net position, beginning of year	19,186,639	(256,579)	18,930,060

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Note 10. Accounting Pronouncements

Accounting pronouncements in future years:

GASB Statement No. 103, *Financial Reporting Model Improvements*, Issued in April 2024, this Statement will be effective for the Authority beginning with its fiscal year ending June 30, 2026. This Statement will improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, issued in September 2024, this Statement will be effective for the Authority beginning with its fiscal year ending June 30, 2026. This Statement will improve financial reporting by providing users of financial statements with essential information about certain types of capital assets in order to make informed decisions and assess accountability. Additionally, the disclosure requirements will improve consistency and comparability between governments.

The Authority's management has not yet determined the effect these statements will have on the Authority's financial statements.

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Required Supplementary Information (Unaudited)

Municipal Employees' Retirement Plan Schedule of Proportionate Share of the
Net Pension Liability and Schedule of Contributions

Last Ten Fiscal Years

	June 30,			
	2025	2024	2023	2022
Authority's proportion of the net pension liability	1.9404%	2.0603%	1.8520%	2.1297%
Authority's proportionate share of the net pension liability	\$ 4,196,942	\$ 5,292,612	\$ 5,192,392	\$ 5,724,544
Authority's covered payroll	2,541,912	3,441,394	2,861,380	2,620,812
Authority's proportionate share of the net pension liability as a percentage of its covered payroll	120%	154%	181%	218%
Plan fiduciary net position as a percentage of the total pension liability	76.19%	70.81%	67.16%	66.62%
Contractually required contribution	\$ 592,571	\$ 585,037	\$ 483,001	\$ 432,434
Contributions in relation to the contractually required contribution	592,571	585,037	483,001	432,434
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll \$	\$ 2,541,912	\$ 3,441,394	\$ 2,861,380	\$ 2,620,812
Contributions as a percentage of covered payroll	23.31%	17.00%	16.88%	16.50%

Changes of assumptions. In 2016, amounts reported as changes of assumptions resulted primarily from changes in the mortality table and discount rate from 7.75% to 7.50%.

In 2019, amounts reported as changes of assumptions resulted primarily from an inflation decrease from 3.0% to 2.5%, salary increases changed from 4.00%-11.75% to 3.5%-11.25% and investment rate of return decreased from 7.50% to 7.00%.

In 2021, salary increases changed from 3.50%-11.25% to 3.50%-9.50% and investment rate of return (and discount rate) decreased from 7.00% to 6.75%.

In 2022, amounts reported as changes of assumptions resulted from use of an updated mortality projection scale and updated contingent survivor table.

June 30,

2021	2020	2019	2018	2017	2016
1.9982%	1.9453%	1.8649%	1.9302%	1.7793%	1.7994%
\$ 3,613,801	\$ 4,940,348	\$ 4,379,463	\$ 3,789,382	\$ 3,515,360	\$ 3,892,331
2,535,831	2,548,329	2,316,200	2,477,181	2,234,017	2,143,730
143%	194%	189%	153%	157%	182%
76.92%	65.22%	66.91%	70.61%	69.39%	65.62%
\$ 405,733	\$ 394,991	\$ 359,011	\$ 357,324	\$ 241,312	\$ 252,205
405,733	394,991	359,011	357,324	241,312	252,205
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 2,535,831	\$ 2,548,329	\$ 2,316,200	\$ 2,477,181	\$ 2,234,017	\$ 2,143,730
16.00%	15.50%	15.50%	14.42%	10.80%	11.76%

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Required Supplementary Information (Unaudited)

Schedule of Changes in Net Pension Liability Union Employees' Pension Plan
 Last Ten Fiscal Years

	June 30,			
	2025	2024	2023	2022
Total Pension Liability				
Service cost	\$ 759,365	\$ 750,329	\$ 827,016	\$ 824,068
Interest	1,086,085	1,074,581	1,075,410	1,053,791
Benefit payments	(1,199,514)	(1,342,184)	(1,131,742)	(972,990)
Difference between expected and actual experience	(442,928)	(386,112)	(124,822)	(518,118)
Changes in assumptions	-	-	291,552	-
Changes in benefit terms	-	-	-	-
Net Change in Total Pension Liability	203,008	96,614	937,414	386,751
Total pension liability - beginning of year	16,549,394	16,452,780	15,515,366	15,128,615
Total pension liability - end of year	<u>\$ 16,752,402</u>	<u>\$ 16,549,394</u>	<u>\$ 16,452,780</u>	<u>\$ 15,515,366</u>
Plan Net Position				
Contributions - employer	\$ 697,670	\$ 695,798	\$ 608,181	\$ 570,391
Contributions - employee	505,882	488,880	471,809	341,446
Investment income, net of investment expenses	963,045	1,057,769	896,352	(1,846,554)
Benefit payments	(1,199,514)	(1,342,184)	(1,131,742)	(972,990)
Administrative expense	(95,319)	(99,664)	(72,369)	(70,345)
Net Change in Plan Fiduciary Net Position	871,764	800,599	772,231	(1,978,052)
Total plan net position—beginning of year	12,314,230	11,513,631	10,741,400	12,719,452
Total plan net position—end of year	<u>\$ 13,185,994</u>	<u>\$ 12,314,230</u>	<u>\$ 11,513,631</u>	<u>\$ 10,741,400</u>
City's Net Pension Liability - Ending (a) - (b)	<u>\$ 3,566,408</u>	<u>\$ 4,235,164</u>	<u>\$ 4,939,149</u>	<u>\$ 4,773,966</u>

June 30,

	2021	2020	2019	2018	2017	2016
\$	1,192,937	\$ 1,061,248	\$ 1,035,074	\$ 995,022	\$ 820,290	\$ 568,416
	849,407	822,905	822,281	807,543	740,466	798,109
	(908,986)	(981,205)	(947,848)	(913,428)	(918,508)	(797,315)
	(91,565)	(412,395)	(833,236)	(667,467)	(211,294)	45,690
	(4,076,346)	-	203,379	(95,085)	(911,983)	2,234,197
	(1,050)	(21,331)	147,783	-	67,797	-
	(3,035,603)	469,222	427,433	126,585	(413,232)	2,849,097
	18,164,218	17,694,996	17,267,563	17,140,978	17,554,210	14,705,113
\$	<u>15,128,615</u>	<u>\$ 18,164,218</u>	<u>\$ 17,694,996</u>	<u>\$ 17,267,563</u>	<u>\$ 17,140,978</u>	<u>\$ 17,554,210</u>
\$	538,316	\$ 523,337	\$ 403,824	\$ 383,632	\$ 310,926	\$ 285,705
	369,692	312,859	233,037	189,386	125,333	121,365
	2,555,958	(234,314)	683,110	543,608	925,956	70,587
	(908,986)	(981,205)	(947,848)	(913,428)	(918,508)	(797,315)
	(121,672)	(65,588)	(92,868)	(64,338)	(94,714)	(67,884)
	2,433,308	(444,911)	279,255	138,860	348,993	(387,542)
	10,286,144	10,731,055	10,451,800	10,312,940	9,963,947	10,351,489
\$	<u>12,719,452</u>	<u>\$ 10,286,144</u>	<u>\$ 10,731,055</u>	<u>\$ 10,451,800</u>	<u>\$ 10,312,940</u>	<u>\$ 9,963,947</u>
\$	<u>2,409,163</u>	<u>\$ 7,878,074</u>	<u>\$ 6,963,941</u>	<u>\$ 6,815,763</u>	<u>\$ 6,828,038</u>	<u>\$ 7,590,263</u>

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Required Supplementary Information (Unaudited)

Schedule of Net Pension Liability and Related Ratio Union Employees' Pension Plan
 Last Ten Fiscal Years

	June 30,			
	2025	2024	2023	2022
Total pension liability—end of year	\$ 16,752,402	\$ 16,549,394	\$ 16,452,780	\$ 15,515,366
Plan net position—end of year	13,185,994	12,314,230	11,513,631	10,741,400
Net pension liability	<u>\$ 3,566,408</u>	<u>\$ 4,235,164</u>	<u>\$ 4,939,149</u>	<u>\$ 4,773,966</u>
Plan net position as a percentage of the total pension liability	78.71%	74.41%	69.98%	69.23%
Covered payroll	\$ 6,342,455	\$ 6,391,216	\$ 5,622,136	\$ 5,450,182
Net pension liability as a percentage of covered payroll	56.23%	66.27%	87.85%	87.59%

June 30,

2021	2020	2019	2018	2017	2016
\$ 15,128,615	\$ 18,164,218	\$ 17,694,996	\$ 17,267,563	\$ 17,140,978	\$ 17,554,210
12,719,452	10,286,144	10,731,055	10,451,800	10,312,940	9,963,947
\$ 2,409,163	\$ 7,878,074	\$ 6,963,941	\$ 6,815,763	\$ 6,828,038	\$ 7,590,263
84.08%	56.63%	60.64%	60.53%	60.17%	56.76%
\$ 4,913,251	\$ 4,267,182	\$ 4,309,219	\$ 4,038,237	\$ 3,180,653	\$ 2,863,557
49.03%	184.62%	161.61%	168.78%	214.67%	265.06%

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Required Supplementary Information (Unaudited)

Schedule of Money-Weighted Rate of Return

Union Employees' Pension Plan

Last Ten Fiscal Years

Plan year ended June 30:

2016	0.70 %
2017	9.57
2018	5.38
2019	6.66
2020	(2.21)
2021	25.00
2022	(14.59)
2023	8.39
2024	9.29
2025	7.85

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Required Supplementary Information (Unaudited)
 Schedule of Contributions from the Authority
 Union Employees' Pension Plan
 Last Ten Fiscal Years

<u>Plan Year Ended June 30</u>	<u>Annual Required Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Actual Contributions as a Percent of Covered Payroll</u>
2016	\$ 436,582	\$ 285,705	\$ 150,877	\$ 2,863,557	9.98 %
2017	499,725	310,926	188,799	3,180,653	9.78
2018	694,344	383,632	310,712	4,038,237	9.50
2019	704,233	403,824	300,409	4,309,219	9.37 *
2020	698,141	523,337	174,804	4,267,182	12.26
2021	690,882	538,316	152,566	4,913,251	10.96
2022	688,184	570,391	117,793	5,450,182	10.47
2023	648,733	608,181	40,552	5,622,136	10.82
2024	594,685	695,798	(101,113)	6,391,216	10.89
2025	580,979	697,670	(116,691)	6,342,455	11.00

* An amendment to the employer contribution rates was executed in August 2019 to retroactively increase employer contribution rates as of January 1, 2019. As the retroactive amendment was not executed until August 2019, the increase is not reflected for the year ended June 30, 2019, but was in the next fiscal year.

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**Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)**

Required Supplementary Information (Unaudited)
 Note to Required Supplementary Information
 Union Employees' Pension Plan
 Last Ten Fiscal Years

Actuarial valuation:	
Frequency	Annual
Cost method	Entry Age Normal
Amortization	The amortization method used is Level Percentage of Payroll, Closed The weighted average remaining period is 20 years.
Assumptions:	
Single discount rate:	6.50%
Long-term expected rate of return	6.50%
Price inflation	2.50%
Wage inflation	3.00%
Salary increases	3.00%
Retirement age	20% assumed at Rule of 85; 100% retirement assumed at Normal Retirement Age
Mortality	100% of the Pub-2010 Median Mortality Table, fully generational. projected with the ultimate rates of the MP-2020 for males and females
Disability	Not applicable to the MP-2014 projection scale

Changes of assumptions:

The 2019 single discount rate decreased from 4.75% as of June 30, 2018 to 4.64% as of June 30, 2019.

The 2021 single discount rate increased from 4.64% as of June 30, 2020 to 7.00% as of June 30, 2021.

The 2023 single discount rate decreased to 6.50%. The other assumption changes also included updated mortality table, retirement rates, termination rates, and salary increased rates.

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)
 Supplemental Schedule of Expenditures of Federal Awards
 Year Ended June 30, 2025

<u>Federal Grantor/Program Title</u>	<u>Project Number</u>	<u>Federal Assistance Listing Number</u>	<u>Program or Award Amount</u>	<u>Unexpended Balance at June 30, 2024</u>
U.S Department of Transportation (Direct)				
	OK-2018-007-00	20.507	\$ 873,706	\$ 47,738
	OK-2020-022-00	20.507	19,669,217	162,926
	OK-2020-030-00	20.507	6,500,000	6,214,669
	OK-2021-021-00	20.507	2,991,000	106,730
	OK-2022-032-00	20.507	13,902,436	446,370
	OK-2024-035-00	20.507	500,000	
	OK-2024-036-00	20.507	7,989,430	(162,334)
	OK-2017-009-00	20.526	6,614,777	146,798
	OK-2017-025-00	20.526	645,986	1,822
	OK-2017-026-00	20.526	642,193	36,038
	OK-2018-011-00	20.526	6,776,061	44,686
	OK-2021-028-00	20.526	3,175,604	1,931,835
	OK-2022-031-00	20.526	2,365,863	29,090
	OK-2022-034-00	20.526	6,713,377	446,438
	OK-2024-030-00	20.526	4,800,375	-
			<u>\$ 84,160,025</u>	<u>\$ 9,452,806</u>

Grant Amendments/ During Awarded Current Year	Other Income and Matching	Current Year Expenditures Federal	Current Year Expenditures Federal and Local	Unexpended Balance at June 30, 2025	Provided to Subrecipients
\$ -	\$ 9,600	\$ 47,738	\$ 57,338	\$ -	\$ -
-	-	-	-	162,926	-
-	-	5,477,229	5,477,229	737,440	5,477,229
-	-	-	-	106,730	-
-	100,000	430,151	530,151	16,219	-
500,000	-	-	-	500,000	-
7,989,430	5,200,000	6,834,367	12,034,367	992,729	-
-	-	-	-	146,798	-
-	-	1,822	1,822	-	-
-	4,000	15,200	19,200	20,838	-
-	4,700	23,363	28,063	21,323	-
-	-	322,295	322,295	1,609,540	-
-	1,000	4,524	5,524	24,566	-
-	85,800	429,167	514,967	17,271	-
4,800,375	-	4,800,375	4,800,375	-	-
\$ 13,289,805	\$ 5,405,100	\$ 18,386,231	\$ 23,791,331	\$ 4,356,380	\$ 5,477,229

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)
Schedule of Operating Expenses, Excluding Depreciation
Supplementary Information
Year Ended June 30, 2025

Labor:	
Operator salaries and wages	\$ 5,655,722
Transportation administration	743,444
System security	245,216
Rideshare Salaries and Wages	1,818,447
Servicing of revenue vehicles	365,822
Maintenance administration	394,026
Maintenance and inspection of revenue vehicles	1,041,910
Service development	612,467
General office administration	1,070,166
Safety and training administration	309,187
Facility Maintenance Union	37,042
	<hr/>
Total labor	12,293,449
Materials and supplies consumed:	
Diesel fuel	25,190
Compressed natural gas	411,305
Electric fuel	210,000
Gasoline service	282,579
Oil and lubricants	139,098
Tires and tubes	183,948
Shop and garage building repair	936,868
Service and shop equipment	33,994
Other shop and garage expense	83,779
Repair parts for revenue vehicles	1,200,756
Servicing supplies	621,566
Transportation and safety	1,485
Schedules	13,340
Tickets and transfers	43,473
General office expenses	149,874
	<hr/>
Total materials and supplies consumed	4,337,255
Fringes:	
FICA taxes	1,015,249
Pension plan and OPEB expenses(contribution)	(1,443,808)
Health and dental expense	1,292,770
Life and disability insurance	190,910
Sick leave	346,672
Holiday pay	538,224
Vacation pay	502,953
Uniform allowance—drivers	83,698
Work clothing and tool allowance, mechanics	34,715
Unemployment tax, state	40,820
Other	182,128
	<hr/>
Total fringes	2,784,331

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)
Schedule of Operating Expenses, Excluding Depreciation – Continued
Supplementary Information
Year Ended June 30, 2025

Services:	
Legal fees	117,056
Audit and other outside services	50,400
Office equipment maintenance	11,456
Advertising	246,141
Professional and technical services	387,326
Building, vehicle and facility services	288,023
Security services	18,505
	<hr/>
Total services	1,118,907
Insurance, property and liability insurance (including self-insurance)	674,253
Utilities:	
Heat, power and water	429,734
Communications	200,093
	<hr/>
Total utilities	629,827
Other:	
Planning expense	395,712
Dues and subscriptions	41,559
Travel and meetings, staff	65,732
Marketing and advertising	154,402
Training	17,523
Other miscellaneous expenses	50,425
Leases and rentals	686,566
	<hr/>
Total other	1,411,919
	<hr/>
Total operating expenses, excluding depreciation	\$ 23,249,941
	<hr/> <hr/>

Metropolitan Tulsa Transit Authority
(A Component Unit of the City of Tulsa, Oklahoma)

Schedule of Project Costs
 Supplementary Information
 Year Ended June 30, 2025

Total operating expenses:	
Labor	\$ 12,293,449
Materials and supplies consumed	4,337,255
Fringes	2,784,331
Services	1,118,907
Insurance	674,253
Utilities	629,827
Other	1,411,919
	<hr/>
Total operating expenses, excluding depreciation	23,249,941
Depreciation and amortization	4,609,664
	<hr/>
Total operating expenses	27,859,605
Less exclusions:	
Ineligible expense, depreciation	4,609,664
Contra-expense, interest earned on working capital	(116,467)
Other exclusions, expenses reimbursable by:	
Planning assistance, FTA	537,791
Revolving transit funds, Oklahoma	1,669,565
Operating assistance, FTA	4,452,187
Preventative maintenance assistance, FTA	3,512,172
Lease assistance, FTA	81,425
	<hr/>
Total exclusions	14,746,337
	<hr/>
Eligible operating expenses	13,113,268
Less:	
Passenger farebox revenues	1,936,875
Contract services and other	23,558
	<hr/>
	1,960,433
	<hr/>
Net eligible project cost	11,152,835
Less local share of operating assistance:	
City of Tulsa	11,495,357
Advertising revenues	616,276
Other	(2,781,409)
	<hr/>
	9,330,224
	<hr/>
Net revenues (expenses) before applying FTA operating funds	\$ 1,822,611
	<hr/> <hr/>

PROCUREMENTS



- 

Onboard Survey \$\$

APRIL 2026 / RFP

Customer on-board survey requirement from FTA every 3 years.

- 

Janitorial Services \$\$

APRIL 2026 / RFP

- 

Bus Vacuum \$\$

APRIL 2026 / RFP

- 

Bus Stop Signs \$\$\$

APRIL 2026 / RFP

Rebranding of current bus stop signs.

- 

Strategic Plan \$\$\$

APRIL 2026 / RFP

10 year strategic planning

- 

Body Camera & Tazer System \$

APRIL 2026 / RFP

- 

Maintenance Software \$\$

MAY 2026 / RFP

- 

Facilities CCTV \$

AUG/SEP 2026 / Extension

- 

Bus Radio Replacement \$\$\$

TBD / RFP

To replace radios in buses.

\$	\$50,000 - 150,000
\$\$	\$150,000 - 300,000
\$\$\$	\$300,000+



March 2026

Ridership

Fixed Route
MicroLink
LinkAssist

Fixed Route Ridership Overview

**Average Passengers
per Rev. Hr.**
14.1

Highest Ridership:

130: 15,939
110: 13,009
201: 9,446
150: 9,033
250: 8,574

Highest Passengers per Rev Hr.:

130: 21.2
150: 17.4
117: 16.0
110: 15.6
114: 15.3

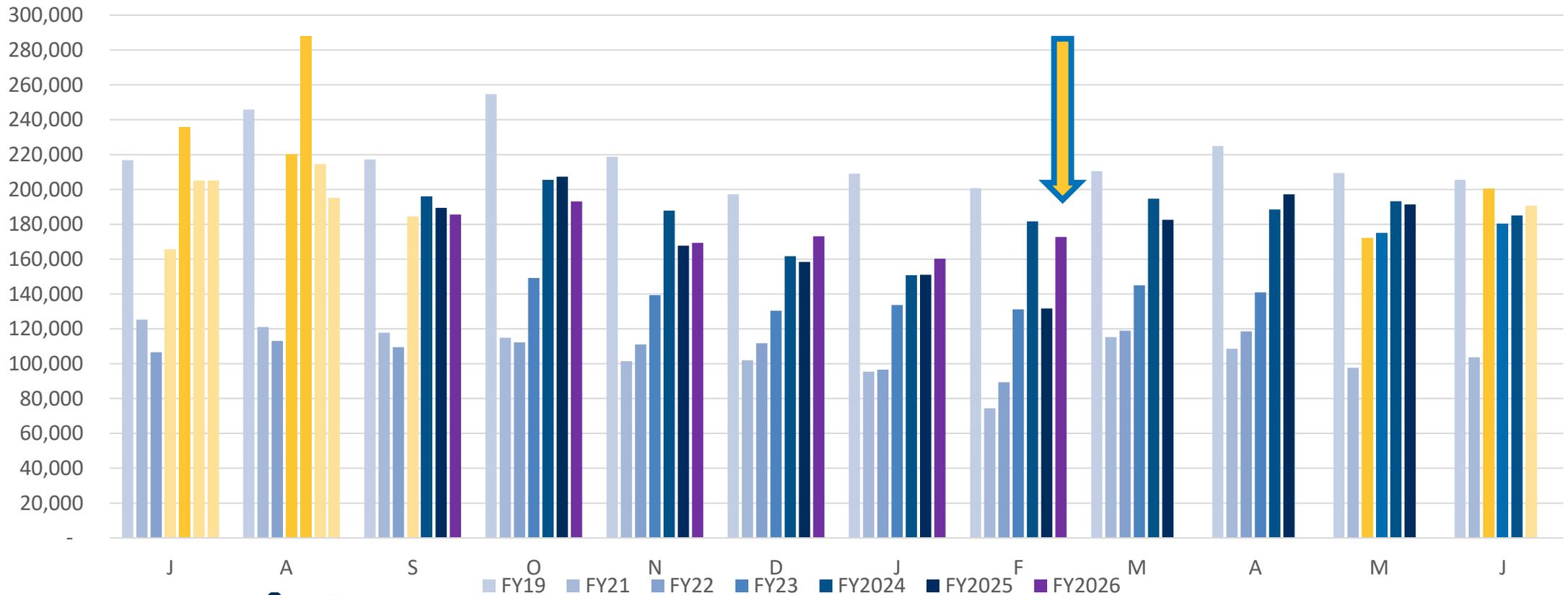
Avg Weekday Ridership:
7,436

Avg Saturday Ridership:
5,005

Avg Sunday Ridership:
984

Fixed Route Ridership Trends

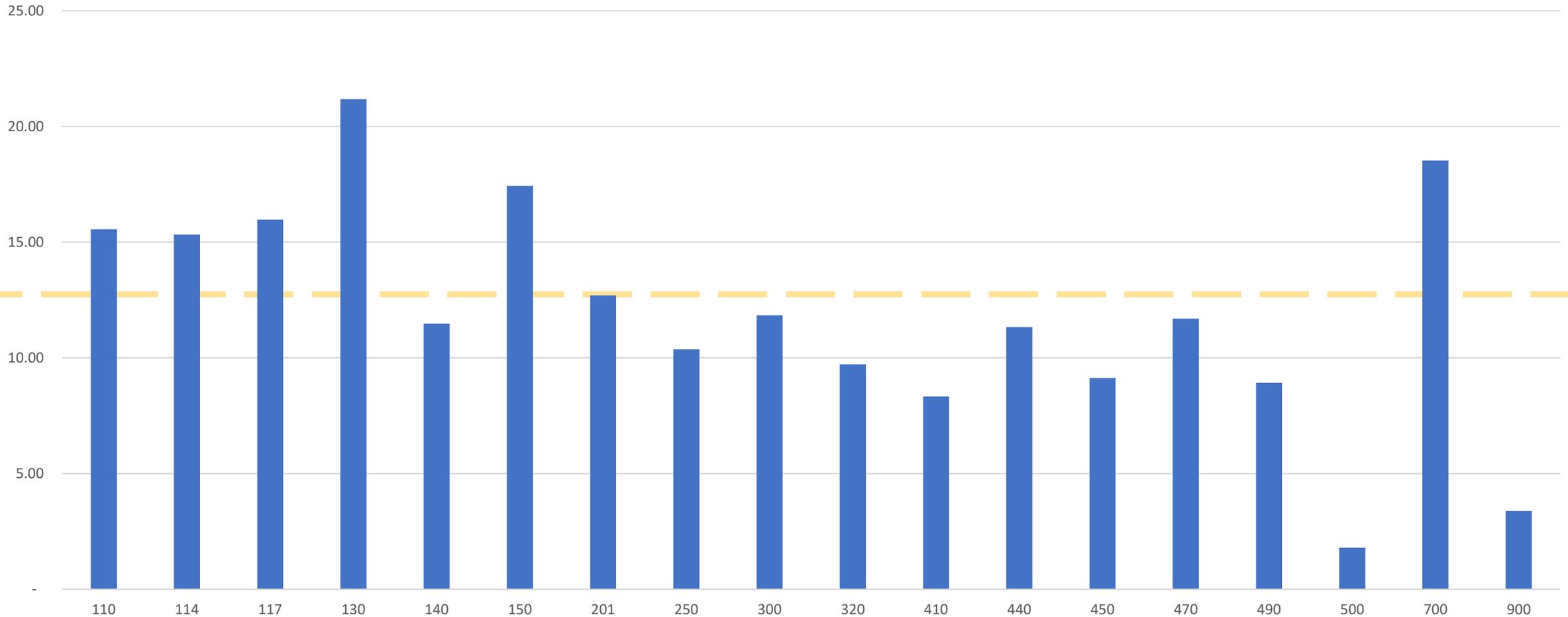
Ridership of 173K is 41K more than FY25



NOTES: (1) FY20 Removed (2) Gold = Free Fare Full Month (3) Light Gold = Free Fare 1/2 Month OR half off fares



Passenger per Revenue Hour

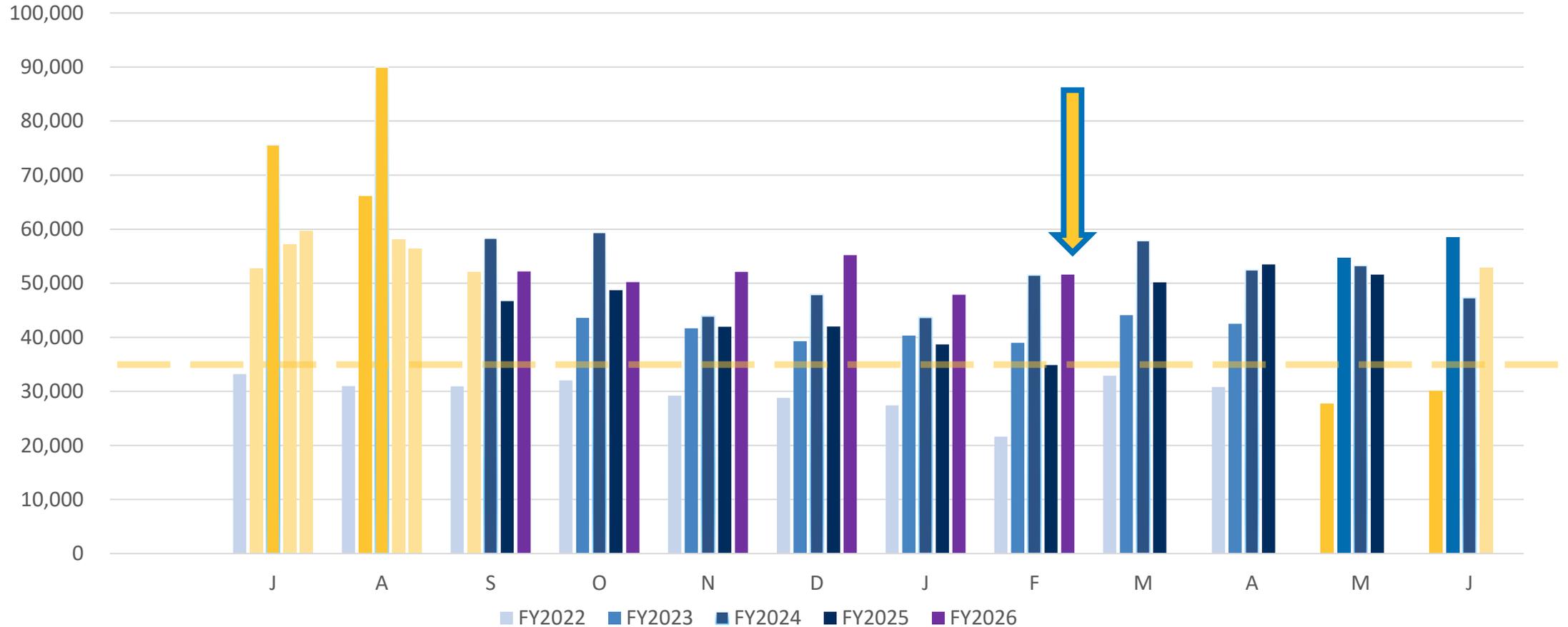


--- FX Service Benchmark is 13

BRT Ridership

Ridership of 52K is 17K more than FY25 & 17K more than Route 105 Avg.

Passengers per Revenue Hour: 18.5



NOTES: (1) FY20 Removed (2) Gold = Free Fare Full Month (3) Light Gold = Free Fare 1/2 Month OR half off fares

RT 105 Avg Monthly Ridership: 34,000 (2019)

MicroLink Ridership Overview

**Average
Passengers
per Rev. Hr.
3.4**

**Ridership by Zone
(Day):**
Zone 8: 1,107
Zone 2: 910
BAT: 773
Zone 5: 477

**Ridership by Zone
(Night):**
Zone 1: 893
Zone 3: 838
Zone 4: 672
Zone 6: 515
Zone 7: 199

**Ridership by Zone
(Sunday):**
Zone 1: 552
Zone 3: 498
Zone 4: 421
Zone 6: 247
Zone 7: 93

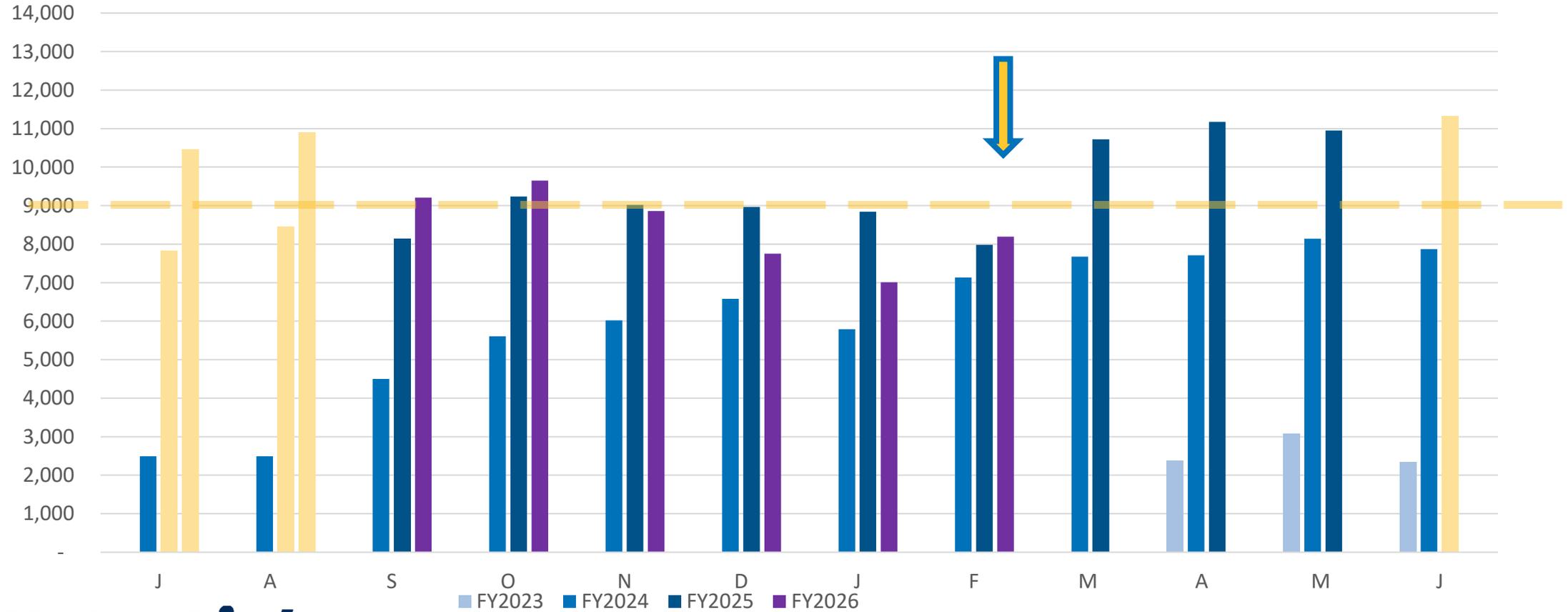
**Avg Daily Daytime Ridership:
136**

**Avg Daily Nighttime
Ridership:
130**

**Avg Sunday Ridership:
453**

MicroLink Ridership

Ridership of 8,192 is 208 more than FY25



Legend: FY2023 (light blue), FY2024 (medium blue), FY2025 (dark blue), FY2026 (purple)

NOTES: Light Gold = Free Fare 1/2 Month OR half off fares

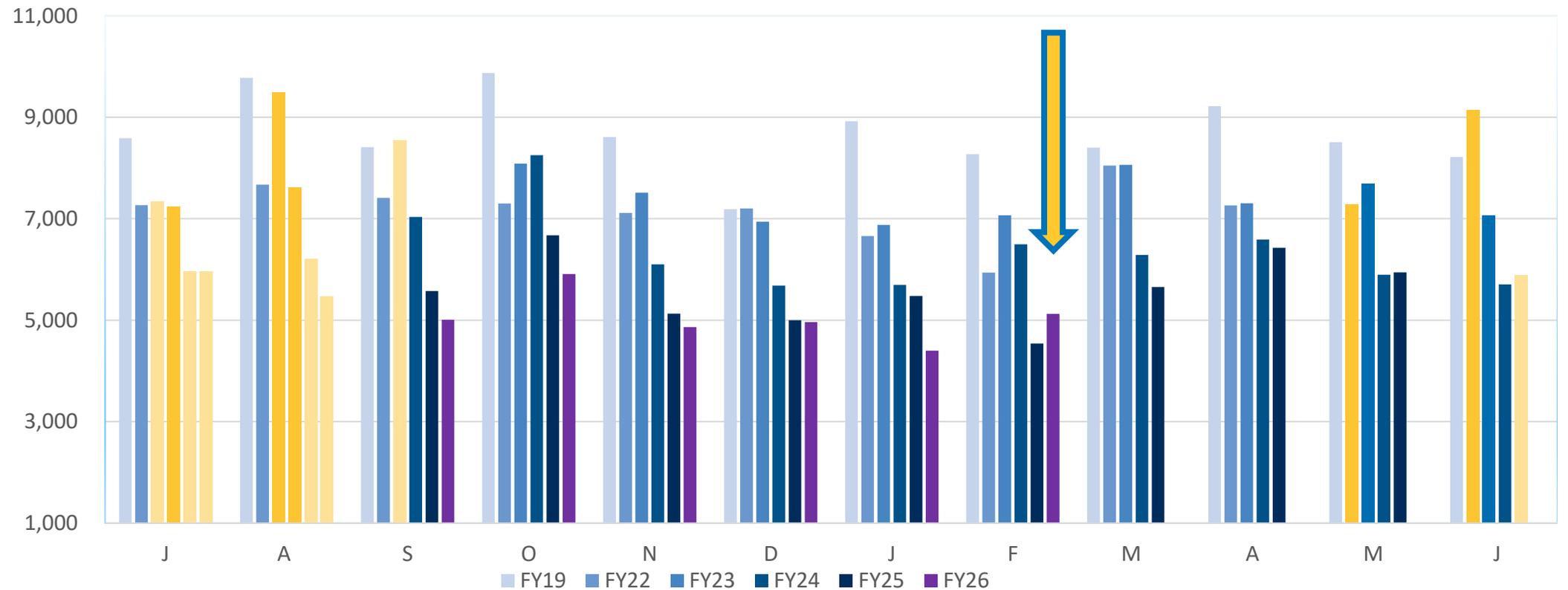
Performance Goal: 9K



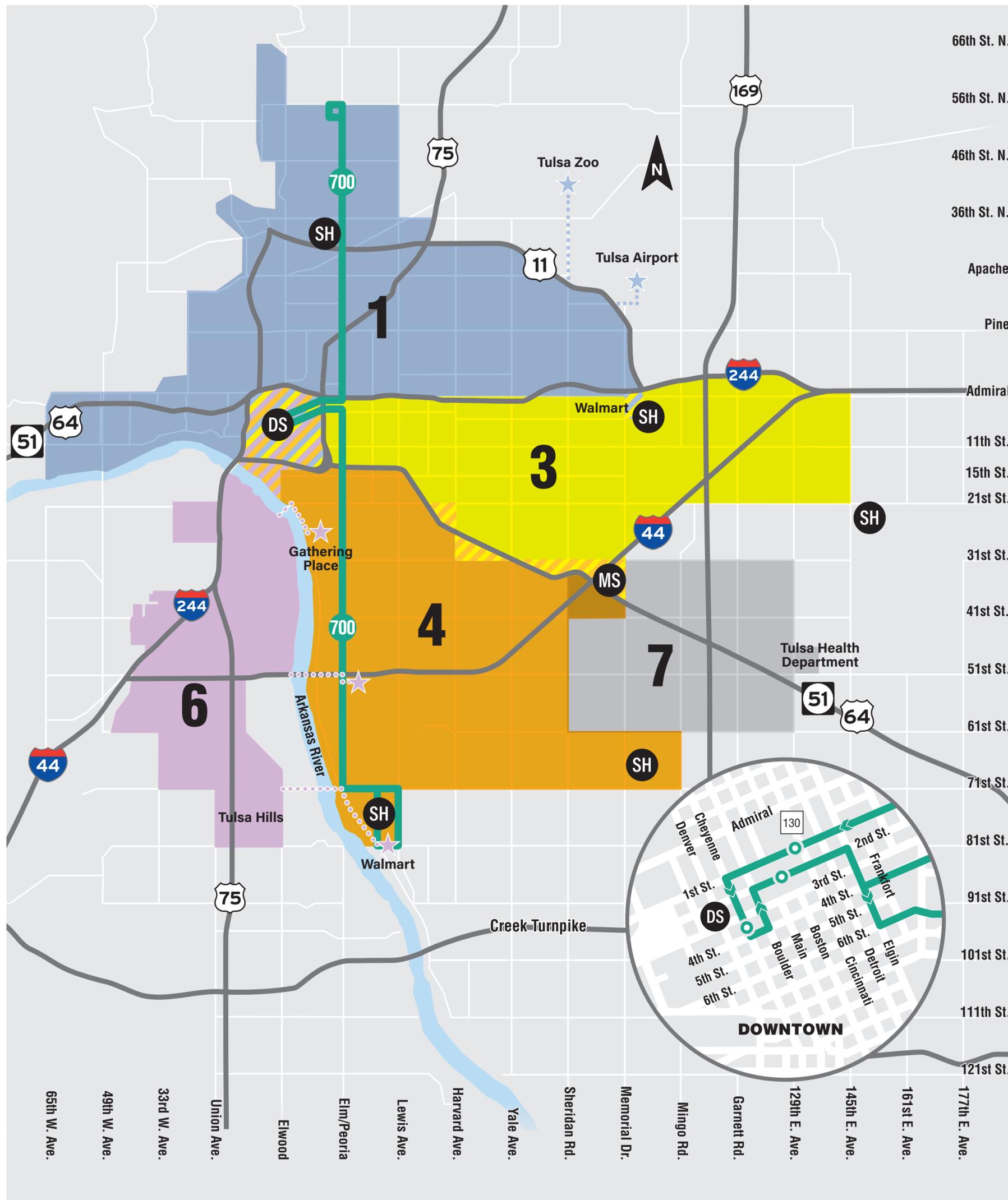
LinkAssist Ridership Trends

Ridership of 5,125 was 587 more than FY25

214 trips/day 2.0 PRH



NOTES: (1) FY20 Removed, (2) Gold = Free Fare Full Month (3) Light Gold = Free Fare 1/2 Month



MicroLink	
	Route 700
	Denver Ave Station
	Sub-Hub
	Memorial Midtown Station
	AERO Peoria
	Northwest 
	East 
	South 
	West 
	Southeast 

 All routes are wheelchair accessible.
Note: See individual route maps for detailed routing information.



Service Hours:

Zones 1-7: Mon-Sat: 8 PM to 12 AM
Zones 1, 3 & 4: Sun: 8 AM to 8:30 PM
Zones 6 & 7: Sun: 8 AM to 6:30 PM

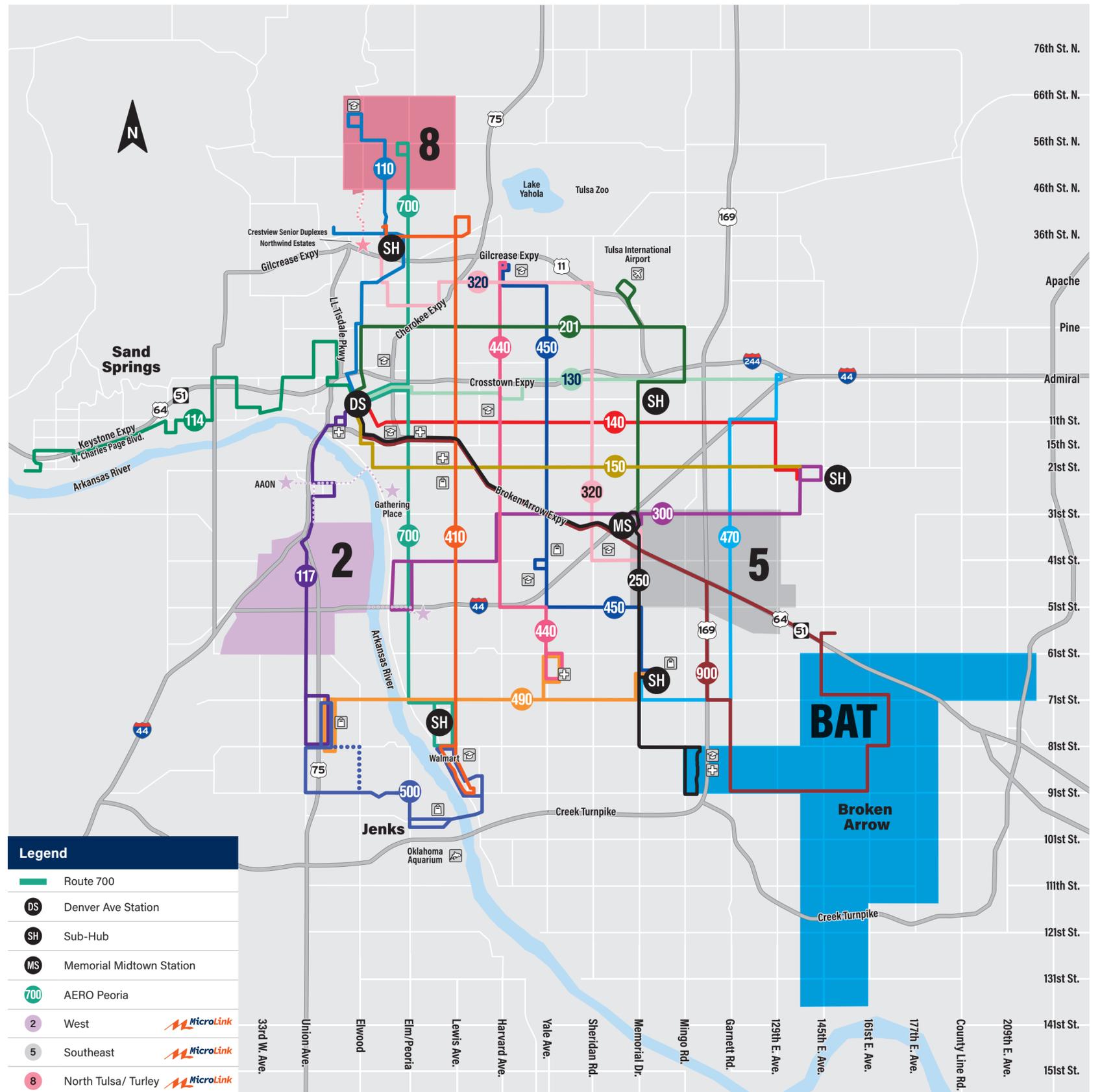
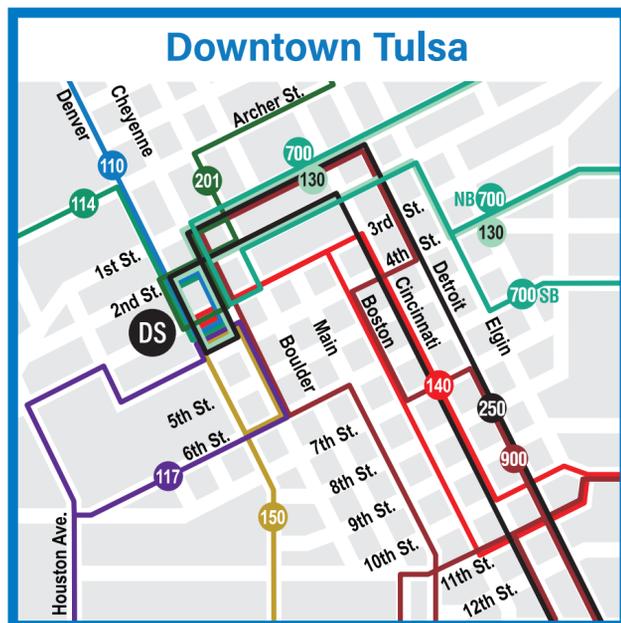
MetroLinkOK.org

MetroLinkOK.org

For information on Express Routes and Park & Ride locations, see Route 900.

Route Listing

110 MLK/ Hartford	320 Sheridan
114 Charles Page/ Sand Springs	410 Lewis
117 Southwest Blvd./ Union	440 Harvard
130 Admiral	450 Yale
140 11th Street	470 Garnett
150 21st Street	490 West Tulsa/ 71st Street
201 Airport/Pine	500 Jenks Connector
250 Crosstown	700 AERO Peoria
300 31st Street	900 Union Express



Legend	
	Route 700
	Denver Ave Station
	Sub-Hub
	Memorial Midtown Station
	AERO Peoria
	West 
	Southeast 
	North Tulsa/ Turley 



Service Hours:

Zones 2, 5 & 8:
Mon-Sat: 6 AM to 6:30 PM

Zone BAT:
Mon-Fri: 7 AM to 6 PM

 Airports  Hospitals  University, College  Malls  Park & Ride  All routes are wheelchair accessible.

Note: See individual route maps for detailed routing information.

The logo features a stylized blue 'M' icon on the left, followed by the text 'Metrolink' in a large, bold, blue sans-serif font, and 'TULSA' in a smaller, bold, blue sans-serif font below it.

Metrolink

TULSA

APRIL SERVICE CHANGES

EFFECTIVE SUNDAY, APRIL 12TH

- Route 250 routing & timing
- Route 470 routing & timing
- New daytime MicroLink Zone 9
- New Point of Interest for Zone 5 in Broken Arrow
- Kickoff New Bus Stop Pairing Project starting with Routes 110 and 117

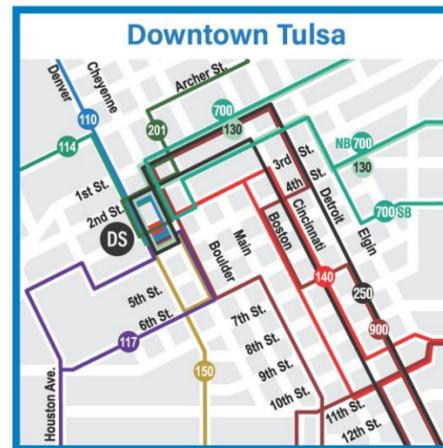
DAYTIME

MetroLinkOK.org

For information on Express Routes and Park & Ride locations, see Route 900.

Route Listing

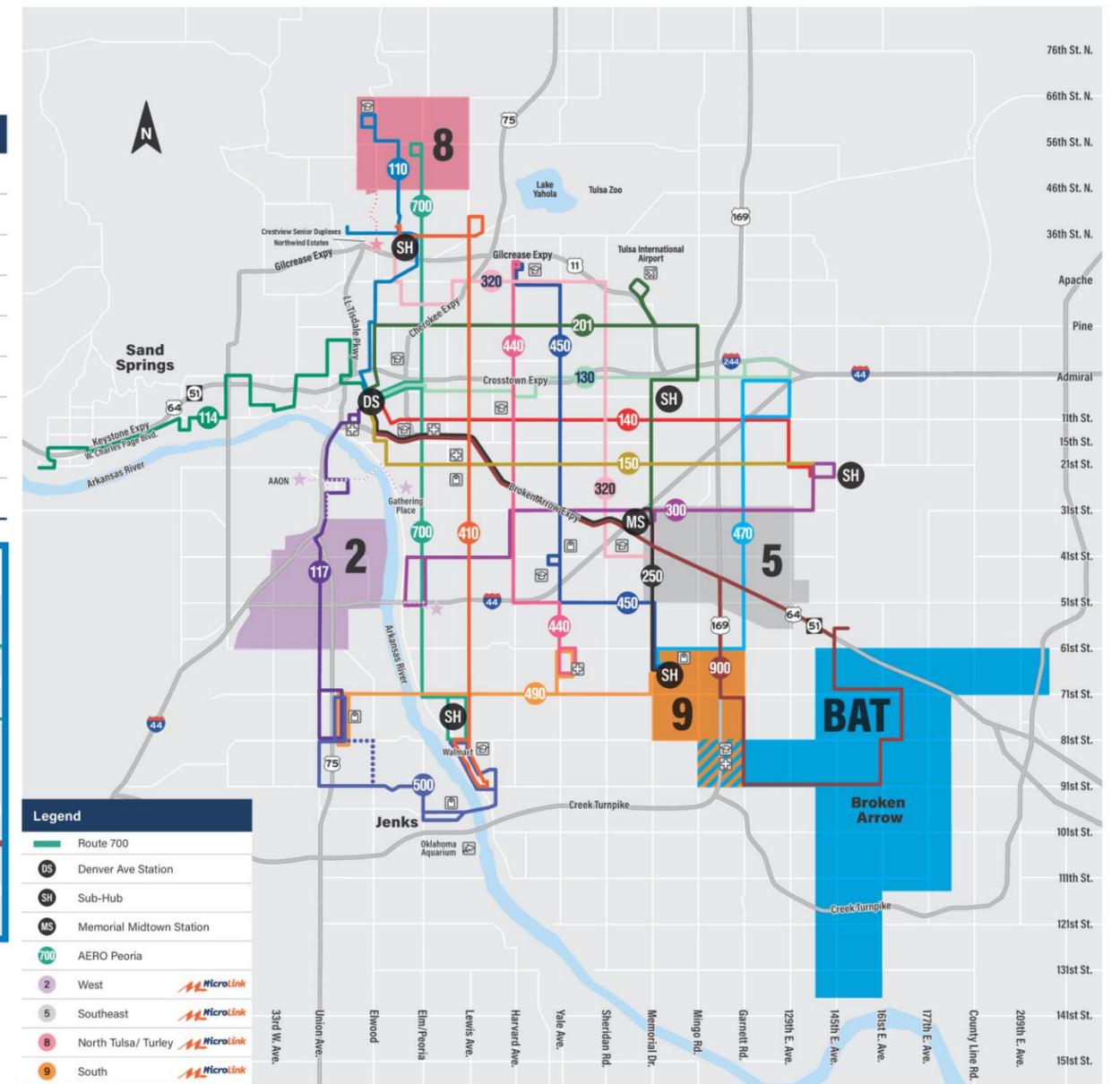
110 MLK/ Hartford	320 Sheridan
114 Charles Page/ Sand Springs	410 Lewis
117 Southwest Blvd./ Union	440 Harvard
130 Admiral	450 Yale
140 11th Street	470 Garnett
150 21st Street	490 West Tulsa/ 71st Street
201 Airport/Pine	500 Jenks Connector
250 Crosstown	700 AERO Peoria
300 31st Street	900 Union Express



Service Hours:

Zones 2, 5, 8 & 9:
Mon-Sat: 6 AM to 6:30 PM

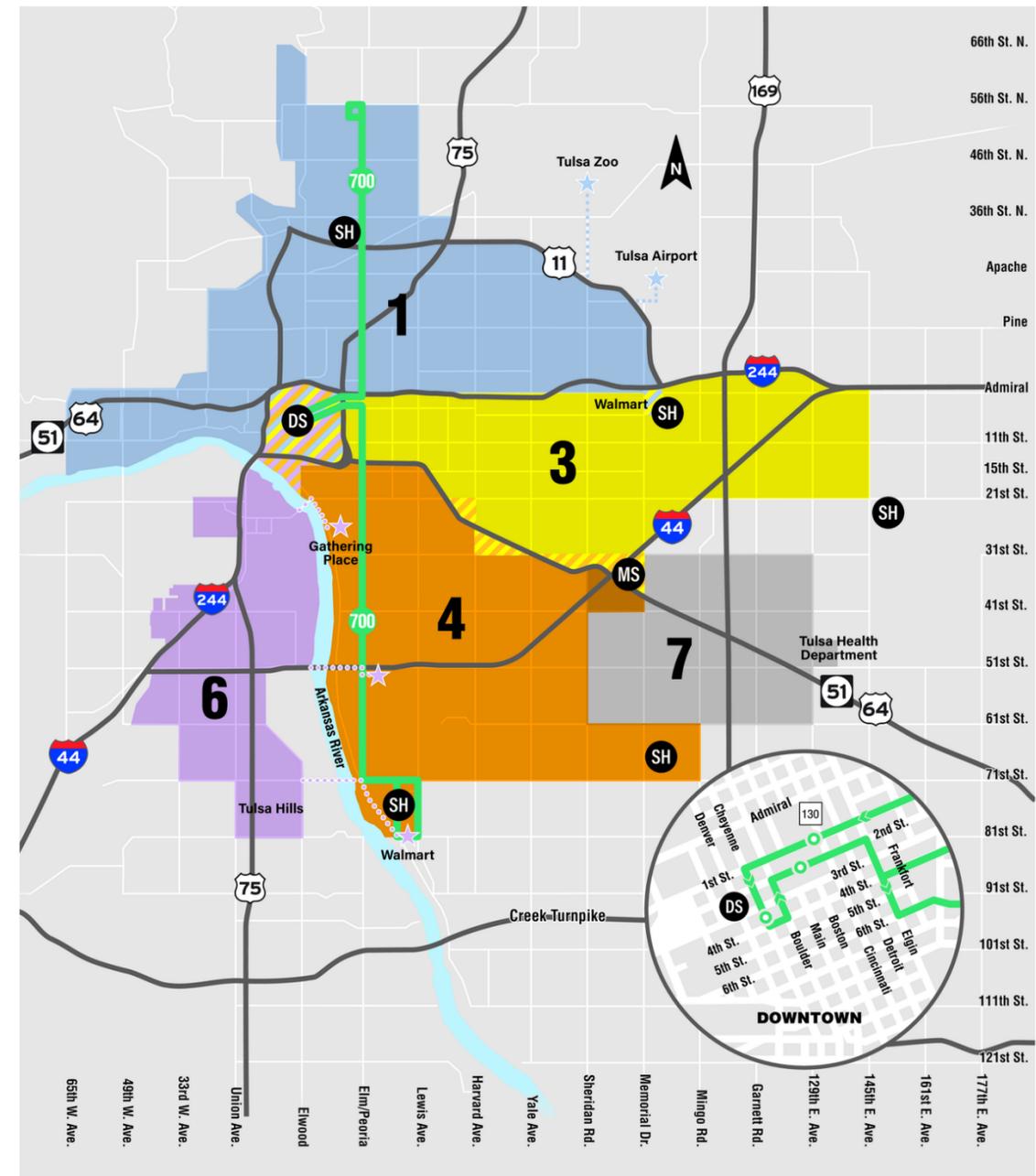
Zone BAT:
Mon-Fri: 7 AM to 6 PM



Airports Hospitals University, College Malls Park & Ride All routes are wheelchair accessible.

Note: See individual route maps for detailed routing information.

NIGHTTIME



Nighttime & Sunday

MicroLink	
	Route 700
	Denver Ave Station
	Sub-Hub
	Memorial Midtown Station
	AERO Peoria
	Northwest
	East
	South
	West
	Southeast

All routes are wheelchair accessible.
 Note: See individual route maps for detailed routing information.



Service Hours:

Zones 1-7: Mon-Sat: 8 PM to 12 AM
 Zones 1, 3 & 4: Sun: 8 AM to 8:30 PM
 Zones 6 & 7: Sun: 8 AM to 6:30 PM

MetroLinkOK.org

250 CHANGES

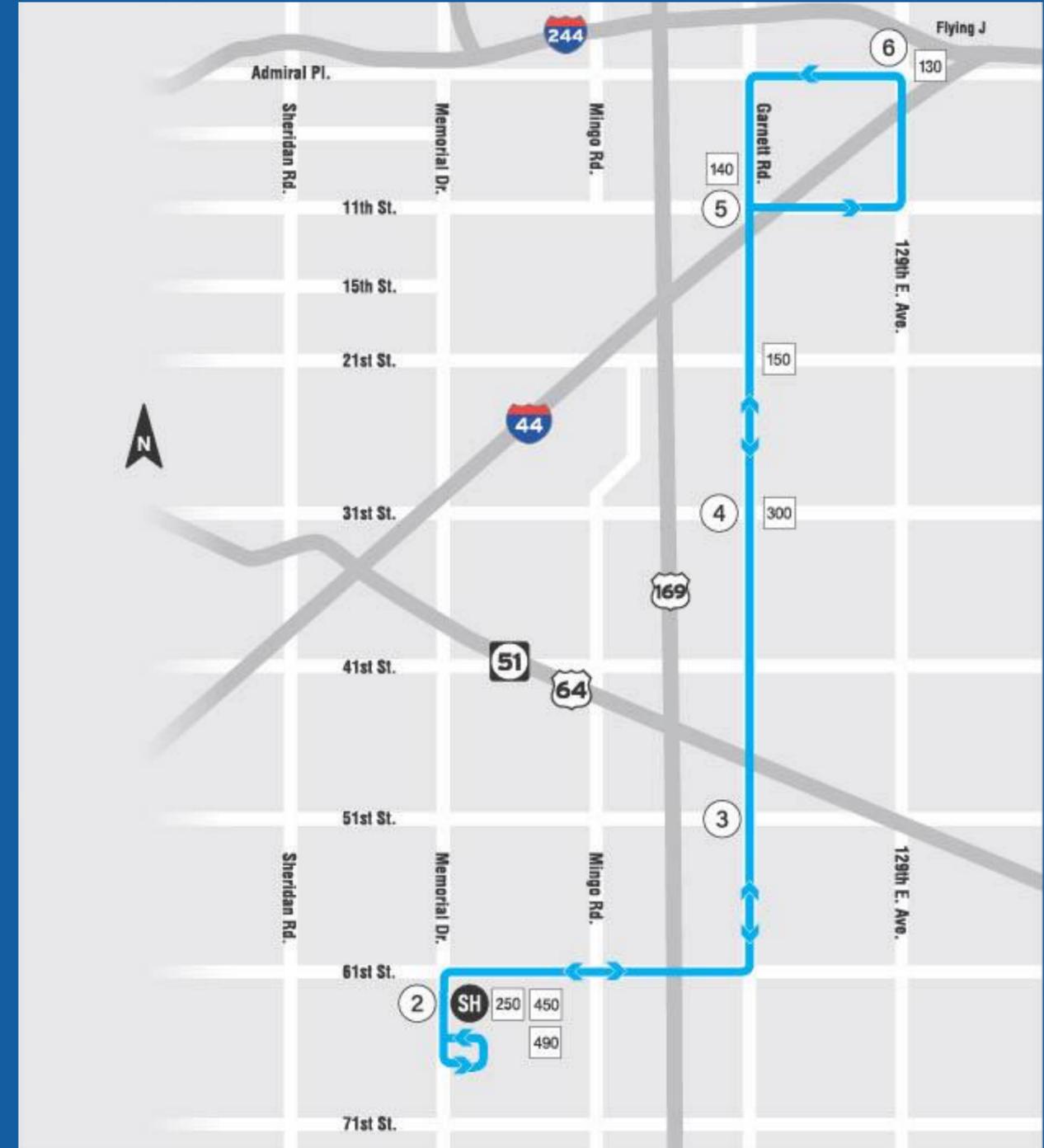


- Route will end at the Woodland Hills Sub-hub.
- New frequency
Weekday is 30 min
Saturday is 45 min



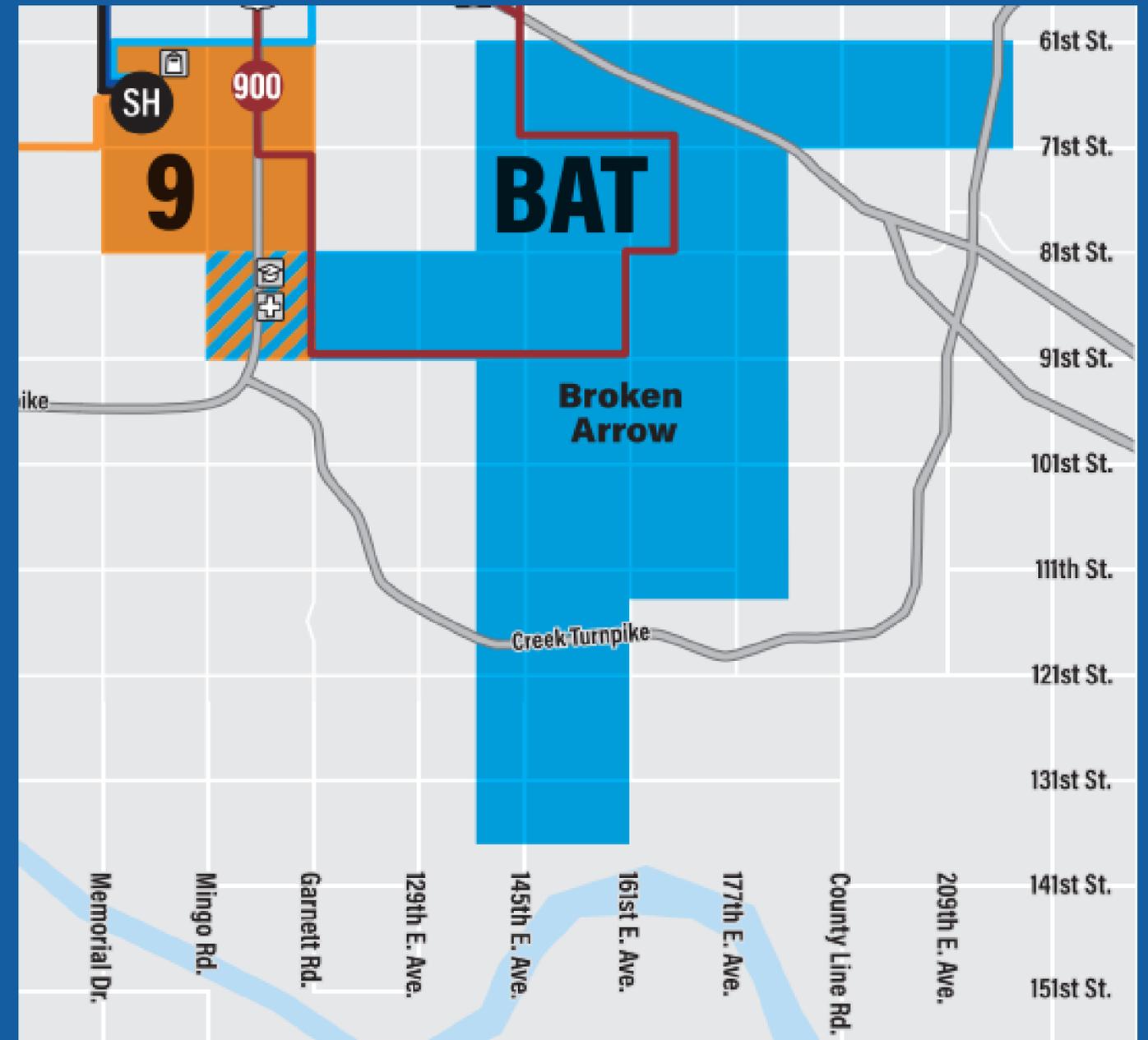
470 CHANGES

- Will travel 61st St between Garnett and Memorial
- New frequency weekdays & Saturday is 40 min.



MICROLINK ZONE 9 SOUTH

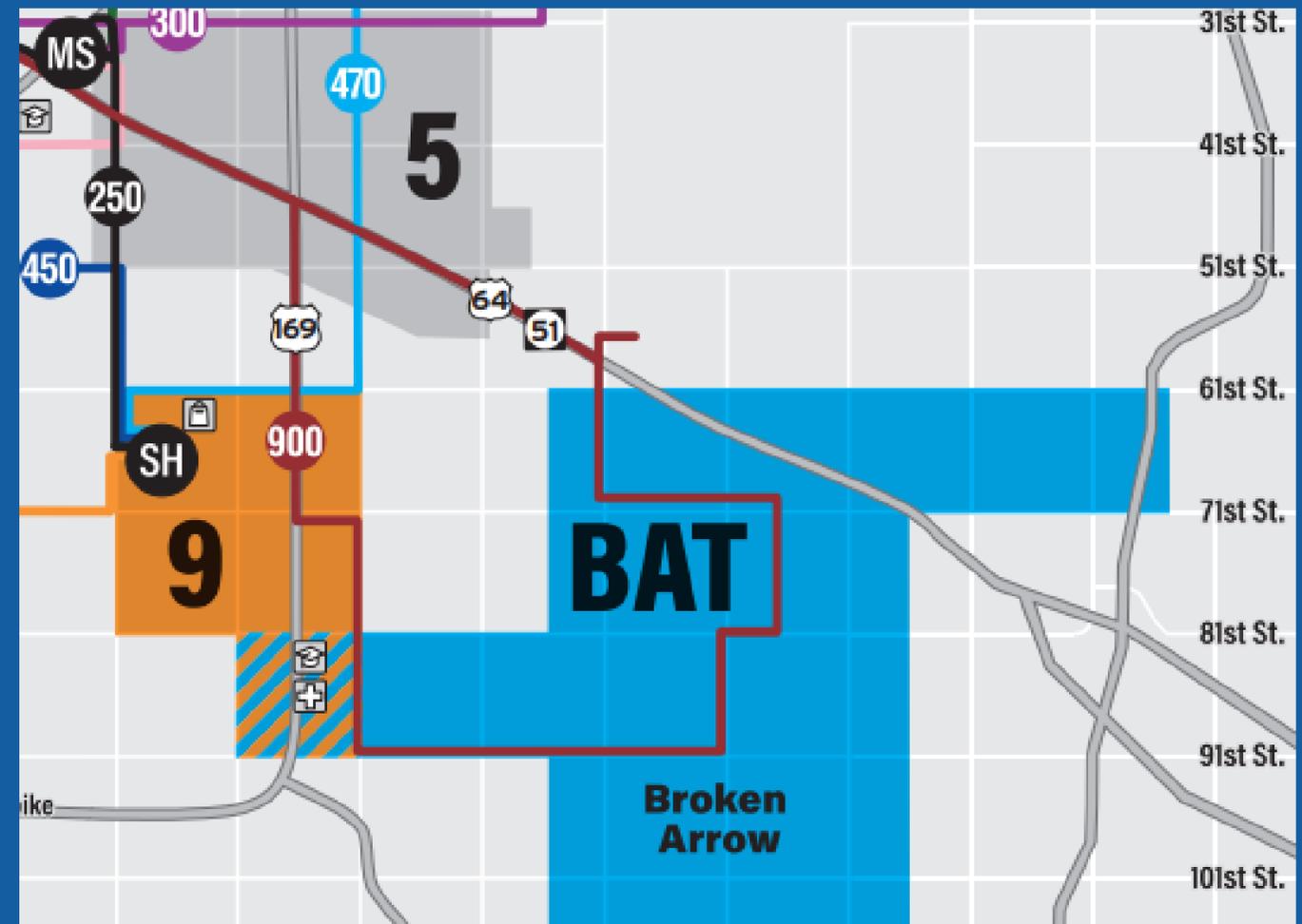
- New MicroLink Daytime zone.
- Connects to BAT
- Will service TCC SE, St Francis South, The VA Medical Center



MICROLINK

Zone 5 Point of Interest

- New point of interest at the Quik Trip located at 2400 N. Aspen in Broken Arrow
- Options to Connect to BAT





BUS STOP PAIRING PROJECT

Starting with Routes 110 and 117

- Implementation of the newly designed and branded bus stop signs
- Enhances safety and accessibility where possible
- Increases service efficiency by consolidating close proximity stops and low-usage stops
- Improved rider experience for return trips



QUESTIONS?



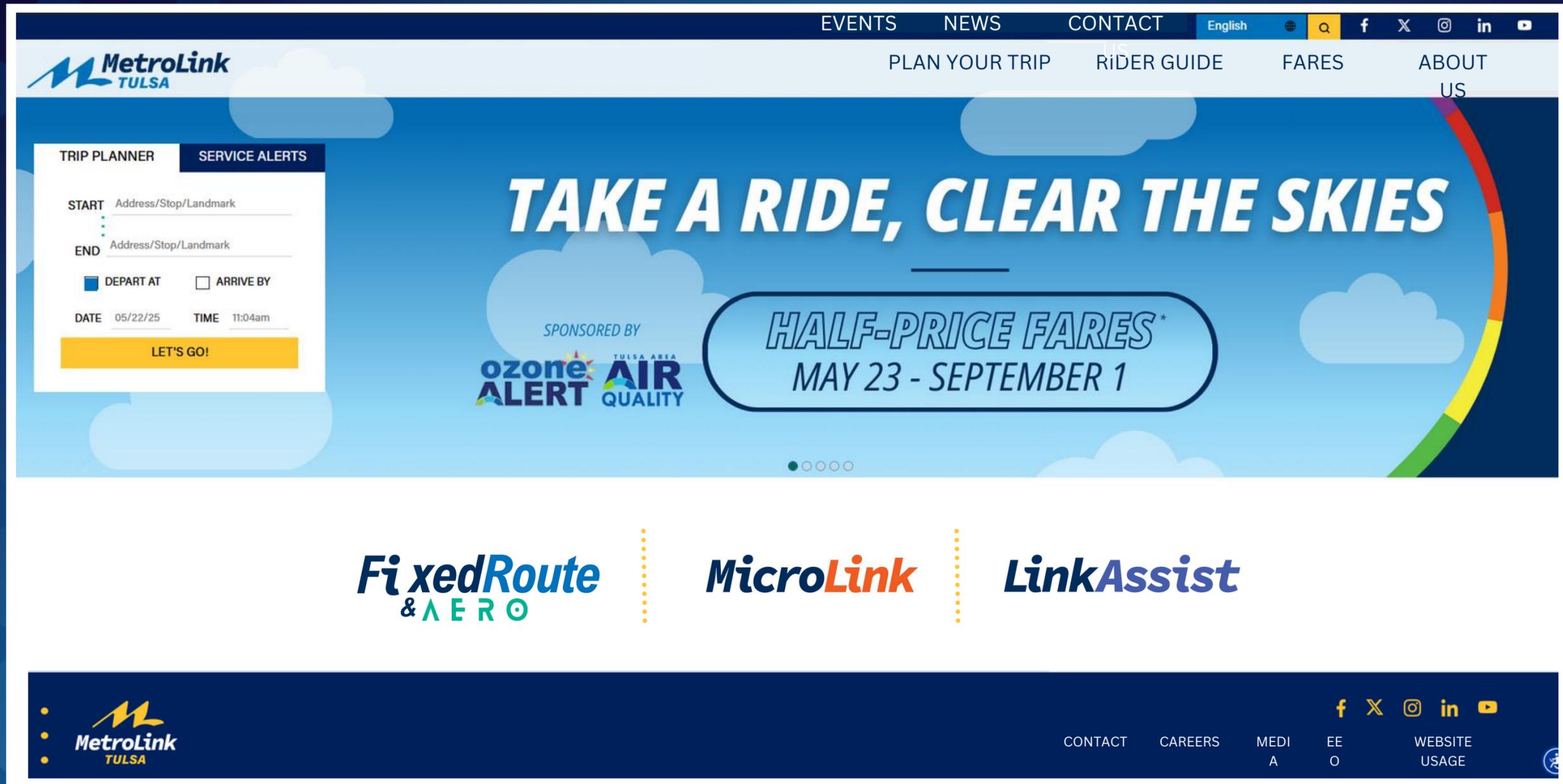


Website Redesign Launch 2025

March 2026

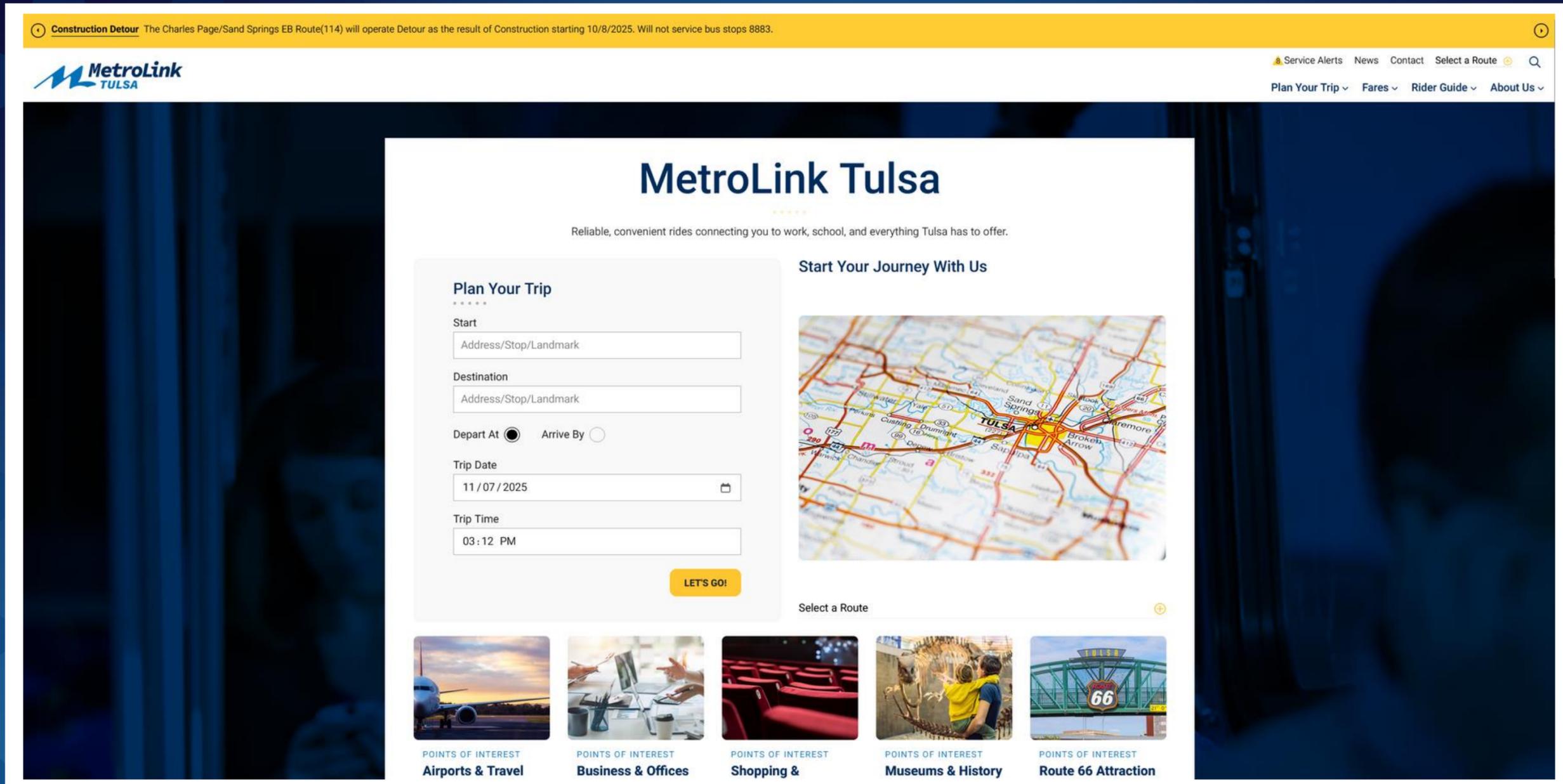
METROLINK TULSA WEBSITE REDESIGN

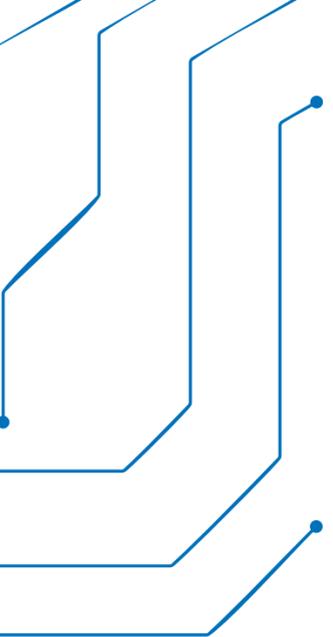
PLANETERIA DESIGN JUNE 2025



METROLINK TULSA WEBSITE REDESIGN

STATIONFOUR DESIGN NOVEMBER 2025

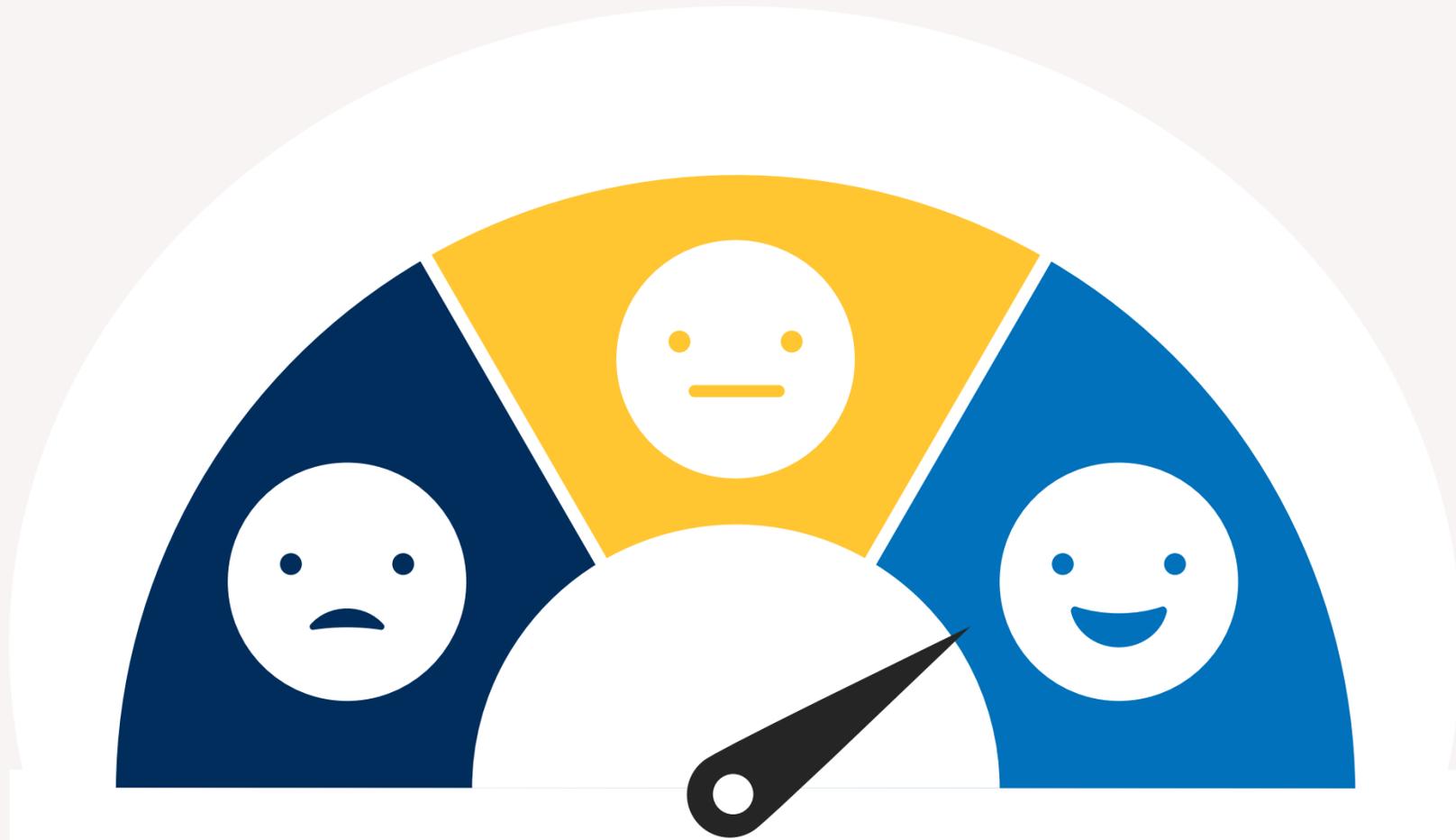




Key Improvements

- Fully ADA-compliant design
- Built-in Google Translate feature
- Modern, brand-aligned interface
- Simplified navigation for riders
- Updated and accurate content throughout
- Enhanced Functionality
- Integration with tools like RideCo, Avail, GoPass
- New! E-Transit Platform
- More cohesive and user-friendly digital experience





EMPLOYEE SATISFACTION SURVEY



SNAPSHOT

- Conducted: Late December – Early February
- Pushed across organization

KEY INSIGHT

- Safety was shown to be valued & high priority
- Requests for improvement in the employee common areas
- Found areas of improvement for employee recognition
- Most employees found value & purpose in their role