

**MEMPHIS AREA TRANSIT AUTHORITY**  
**Regular Meeting Agenda**  
**Thursday, April 17, 2025**  
**12:30 PM**



Memphis Area Transit Authority  
One Commerce Square  
40 S Main St  
Memphis, TN 38103  
Memphis Area Transit Authority  
One Commerce Square

Brandon Arrindell  
Emily Greer  
Brian Marflak

**Finance and Audit Committee**  
Dana Pointer, Chair

Anna McQuiston  
Dana Pointer

- 
- |      |                     |                     |
|------|---------------------|---------------------|
| I.   | Call to Order       | Committee Chair     |
| II.  | Board Roll Call     | Board Administrator |
| III. | Approval of Minutes | Committee Chair     |

Finance and Audit Committee Minutes March 19, 2025      **F&A  
Minutes  
3-19-25**

**Attachments:** Finance and Audit Minutes 3-19-25

- |     |                             |                 |
|-----|-----------------------------|-----------------|
| IV. | Upcoming Board Agenda Items |                 |
| V.  | Unfinished or New Business  | Committee Chair |

FY26 Draft Operating and Capitol Budget **TMP-0385**  
Presentation

**Attachments:** April 17 Finance Committee Meeting\_FINAL

John Lewis and Reed Bingaman

- |     |             |                 |
|-----|-------------|-----------------|
| VI. | Adjournment | Committee Chair |
|-----|-------------|-----------------|

The Next Regular Meeting of the:

MATA Board of Commissioners will Be:

Wednesday, April 23, 2025

3:30pm

At

Memphis Area Transit Authority

One Commerce Square – 40 S. Main Street

Memphis, TN 38103

The Next Committee Meetings will be:

Friday, May 2, 2025

12:00pm Finance & Audit Committee

1:15pm Transit Service Planning and Rider Experience Committee

2:30pm Business Operations and Metrics Committee

3:45pm Executive Committee

at

Memphis Area Transit Authority

One Commerce Square – 40 S. Main Street

Memphis, TN 38103



**MEMPHIS AREA TRANSIT AUTHORITY**

**Finance and Audit Committee**

40 South Main Street,  
Memphis, TN 38103  
John Lewis, Interim CEO  
[www.matatransit.com](http://www.matatransit.com)

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**RESOLUTION NO. F&A Minutes 3-19-25**

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# MEMPHIS AREA TRANSIT AUTHORITY

*Memphis Area Transit Authority  
One Commerce Square  
40 S Main St  
Memphis, TN 38103  
John Lewis, Interim CEO*



## Regular Meeting Minutes - Draft

**Wednesday, March 19, 2025**

**3:00 PM**

**Memphis Area Transit Authority  
One Commerce Square  
40 S Main St**

**Memphis, TN 38103  
Finance and Audit Committee**

*Brandon Arrindell  
Emily Greer  
Brian Marflak*

*Anna McQuiston  
Dana Pointer*

I. Call to Order Committee Chair

II. Board Roll Call Board Administrator

**Present:** Brandon Arrindell, Emily Greer and Anna McQuiston

**Absent:** Dana Pointer and Brian Marflak

III. Approval of Minutes Committee Chair

approved

**RESULT:** APPROVED

**MOVER:** Anna McQuiston

**SECONDER:** Brandon Arrindell

**Aye:** Arrindell, Greer and McQuiston

**Nay:**

**Absent:** Chairperson Pointer and Marflak

**Abstain:**

**Recuse:**

Minutes from Finance and Audit Committee February 5, 2025

**F&A Minutes  
2-5-25**

**Attachments:**

IV. Upcoming Board Agenda Items

RESOLUTION FOR THE PURCHASE OF 15 NEW ADA TRANSIT REAR LIFT WHEELCHAIR  
ACCESSIBLE VANS

**TMP-0347**

**RESULT:** APPROVED

**MOVER:** Anna McQuiston

**SECONDER:** Brandon Arrindell

**Aye:** Arrindell, Greer and McQuiston

**Nay:**

**Absent:** Chairperson Pointer and Marflak

**Abstain:**

**Recuse:**

V. Unfinished or New Business Committee Chair

Finance

Finance

**Attachments:**

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2500 Ketchum

2500 Ketchum

**Attachments:**

John Lewis

The Next Regular Meeting of the:

MATA Board of Commissioners will Be:

Wednesday, March 26, 2025

3:30pm

At

Memphis Area Transit Authority

One Commerce Square – 40 S. Main Street

Memphis, TN 38103

The Next Committee Meetings will be:

Wednesday, April 17, 2025

1:00pm Finance &amp; Audit Committee

2:00pm Transit Service Planning and Rider Experience Committee

3:00pm Business Operations and Metrics Committee

4:00pm Executive Committee

at

Memphis Area Transit Authority

One Commerce Square – 40 S. Main Street

Memphis, TN 38103

[2025 Board of Commissioners Schedule](#)**2025 Board  
Schedule****Attachments:** [2025 Board Meeting Calendar](#)

VI. Adjournment

Committee Chair

VI. Adjournment



**MEMPHIS AREA TRANSIT AUTHORITY**

**Finance and Audit Committee**

40 South Main Street,  
Memphis, TN 38103  
John Lewis, Interim CEO  
[www.matatransit.com](http://www.matatransit.com)

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**RESOLUTION NO. TMP-0385**

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# Finance Committee Meeting

April 17, 2025





# SPEND OBSERVATIONS

FY24 and CURRENT STATE REVIEW

**While still in process, the opportunities to shift spending to service improvements are becoming clear:**

## People

Since 2017, the increase in non-operating people spend is over **\$4.4 million**

During that time service has decreased

**Over that time, MATA took over \$4.4 million away from service delivery annually**

## Non-People

Administrative spend nearly **\$10 million** with multiple areas of redundant spend (*i.e., paying multiple vendors for the same or like service*)

**MATA lacks procurement protocols and proper checks and balances on spend**

## Opportunity

1. Look at ways to shift administrative spend to operations
2. Revisit all admin spend to eliminate unnecessary spend and redundant spend
3. Deploy proper procurement processes

# OPERATIONAL PLANNING

## FY26 OPERATING BUDGET

Income Statement (\$s)	FY24 Unaudited	FY25 YTD Act. (As of 1/31/2025)	FY25 Estimate	FY26 Budget Draft	Budget Notes
Revenues					
Passenger Fares		987,923	1,693,582	2,000,000	
Special Service Fares		–	–	–	
Charter Revenue		–	–	–	
Auxiliary Revenue		195,177	334,590	375,000	
Non-Transportation Revenue		433,965	743,940		– Inconsistent source of revenue
Operating Revenue	2,153,607	1,617,065	2,772,112	2,375,000	
Federal Grants	7,199,300	11,562,939	25,177,254	16,070,408	FY24 funds received in FY25; FY26 represents average
State Grants	7,593,912	1,553,542	7,424,349	7,740,236	
City of Memphis	32,170,000	28,199,014	30,670,000	30,000,000	FY25 was \$30.67 million
Shelby County	–	500	857	–	
Other	386,608	–	–	–	
<b>Total Revenues</b>	<b>\$ 49,503,427</b>	<b>\$ 42,933,061</b>	<b>\$ 66,044,572</b>	<b>\$ 56,185,644</b>	
Salaries & Wages					
Operators	16,814,800	9,578,957	15,149,408	16,355,209	Pro Forma Future State w/o service increase
Union Maint Wages	5,286,200	2,931,874	4,569,004	4,932,669	Pro Forma Future State w/o service increase
Overtime Contingency	–	–	–	1,500,000	Included in FY24 and FY25; to be managed
Other Salaries	12,575,300	6,451,597	10,177,634	4,166,667	Pro Forma Future State w/o service increase
Total Salaries & Wages	\$ 34,676,300	\$ 18,962,429	\$ 29,896,047	\$26,954,545	
Employee Leave	3,928,400	2,486,128	4,592,905	2,695,455	Est YTD25 / Pro Forma Future State
Healthcare Costs	5,444,400	1,733,771	2,743,680	2,464,506	Est YTD25 / Pro Forma Future State
Other Fringes	5,457,400	2,987,193	4,905,819	3,465,494	Est YTD25 / Pro Forma Future State
<b>Total Employment Expenses</b>	<b>\$ 49,506,500</b>	<b>\$ 26,169,521</b>	<b>\$ 42,138,452</b>	<b>\$ 35,580,000</b>	

# OPERATIONAL PLANNING

## FY26 OPERATING BUDGET

Income Statement (\$s)	FY24 Unaudited	FY25 YTD Act. (As of 1/31/2025)	FY25 Estimate	FY26 Budget Draft	Budget Notes
Services Expenses					
Management		150,598	258,168		– Eliminate
Legal		269,163	461,423	230,711	YTD 1/25 annualized * 50.0%
Professional / Technical		5,206,305	8,925,094	6,693,820	YTD 1/25 annualized * 75.0%
Marketing & Advertising		11,419	19,576	19,576	YTD 1/25 annualized * 100.0%
MTM Expenses		608,414	1,042,995	938,696	YTD 1/25 annualized * 90.0%
Security		1,751,934	3,003,315	2,402,652	YTD 1/25 annualized * 80.0%
Maintenance		1,622,445	2,781,335	2,086,001	YTD 1/25 annualized * 75.0%
Custodial		139,449	239,056	191,245	YTD 1/25 annualized * 80.0%
<b>Total Services Expense</b>	<b>\$ 15,953,200</b>	<b>\$ 9,759,728</b>	<b>\$ 16,730,962</b>	<b>\$ 12,562,701</b>	
Materials & Supplies					
Fuel		2,015,096	3,454,451	3,454,451	YTD 1/25 annualized * 100.0%
Tires		411,639	705,667	705,667	YTD 1/25 annualized * 100.0%
Lube		11,581	19,853	19,853	YTD 1/25 annualized * 100.0%
Antifreeze		–	–	–	YTD 1/25 annualized * 100.0%
Other M&S		3,337,066	5,720,685	4,576,548	YTD 1/25 annualized * 80.0%
<b>Total Materials &amp; Supplies Expense</b>	<b>\$ 10,219,000</b>	<b>\$ 5,775,383</b>	<b>\$ 9,900,656</b>	<b>\$ 8,756,519</b>	

# OPERATIONAL PLANNING

## FY26 OPERATING BUDGET

Income Statement (\$s)	FY24 Unaudited	FY25 YTD Act. (As of 1/31/2025)	FY25 Estimate	FY26 Budget Draft	Budget Notes
Other Operating Expense					
<i>Electric</i>		261,538	448,351		
<i>Gas</i>		57,793	99,074		
<i>Water</i>		19,463	33,366		
<i>Fees</i>		41,663	71,422		
<i>Propulsion</i>		63,443	108,760		
<i>Phone</i>		118,081	202,425		
<i>Data</i>		173,527	297,475		
Utilities & Phone		735,509	1,260,873	945,655	YTD 1/25 annualized * 75.0%
Insurance		666,936	1,143,319	1,200,485	YTD 1/25 annualized * 105.0%
Registrations		847	1,452	1,452	YTD 1/25 annualized * 100.0%
Dues & Subscriptions		123,932	212,456	106,228	YTD 1/25 annualized * 50.0%
Travel & Meetings		96,546	165,507	49,652	YTD 1/25 annualized * 30.0%
Taxes		650	1,114	1,114	YTD 1/25 annualized * 100.0%
Lease / Rentals		378,096	648,165	420,000	Based on recent actuals @ \$35k/mo
Other Misc		83,669	143,432	107,574	YTD 1/25 annualized * 75.0%
<b>Total Other Operating Expense</b>	<b>\$ 4,787,200</b>	<b>\$ 2,086,186</b>	<b>\$ 3,576,318</b>	<b>\$ 2,832,160</b>	
Depreciation	11,219,200	6,256,164	10,724,852		
<b>Total Operating Expenses</b>	<b>\$ 91,685,100</b>	<b>\$ 50,046,981</b>	<b>\$ 83,071,240</b>	<b>\$ 59,731,380</b>	
<b>Net Gain/Loss</b>	<b>(\$ 42,181,673)</b>	<b>(\$ 7,113,920)</b>	<b>(\$ 17,026,668)</b>	<b>(\$ 3,545,736)</b>	

Note: Net Gain/Loss excl. dep. (\$ 30,962,473) (\$857,757) (\$6,301,816) (\$ 3,545,736)

# OPERATIONAL PLANNING

## GAP CLOSURE TO BALANCED BUDGET

Category	FY26 Budget Draft	Target Improvement	FY26 Target Budget	Budget Notes
<b>Net Gain/Loss</b>	<b>(\$ 3,545,736)</b>			
Overtime Contingency	1,500,000	1,000,000	500,000	Target to outperform FY25 spend of ~\$1.3M
Professional / Technical	6,693,820	700,000	5,993,820	Further reduce spend across third parties
Maintenance	2,086,001	200,000	1,886,001	Reduce third party spend via more Buildings & Grounds personnel
Fuel	3,454,451	554,451	2,900,000	Negotiations pending; recent rates well below FY25 price lock-in
Other M&S	4,576,548	1,000,000	3,576,548	Pending fleet replenishment driving lower hard parts spend
Utilities & Phone	945,655	100,000	845,655	Closure of Airways and American Way to drive incremental savings
<b>Target Net Gain/Loss</b>		<b>\$ 3,554,451</b>	<b>\$ 8,715</b>	

# CAPITAL PLANNING

## KEY PRINCIPLES

1. Capital dollars are sourced from capital-specific grants, requiring a secondary fiscal management and reporting effort
2. Capital planning is wholly independent of the operating planning and budgeting process
3. Leading practice in capital planning for fleets is to spread spend across the full life of assets with a “replace-as-you-go” approach
  - Impact is better distribution of cash outlays (even vs lumpy)
  - Supports easier life cycle management of assets and reduced maintenance costs (from timely end-of-life and fleet age management)

# CAPITAL PLANNING

## TARGET FIXED ROUTE FLEET REPLACEMENT PROGRAM

<b>Schedule</b>	54	<b>Life:</b>			<b>Delivery</b>	<b>Capital (\$000s)</b>	
<b>Spares %</b>	20%	<b>Years</b>	12		<b>Low</b>	<b>High</b>	
<b>Spares</b>	11	<b>Miles</b>	500,000	<b>Annual <sup>2</sup></b>	5	6	
<b>Need</b>	65	<b>Cost <sup>1</sup></b>	\$ 800,000				

### Target Replacement Schedule

Year	1	2	3	4	5	6	7	8	9	10	11	12
<b>Purchase</b>	14	18	18	5	~10%	~10%	~10%	~10%	~10%	~10%	~10%	~10%

- For the current 54-bus schedule, the fleet needs a total of 65 active vehicles, including spares
- We recommend accelerating the replacement of the current aging fleet with n upfront infusion of new buses using available capital funds<sup>3</sup> before transitioning to a more sustainable capital replacement program (10% annual replacement rate) in year 5
- A proper replacement program would mean taking delivery of 5-to-6 new buses every year and \$4.0 – 4.8M of capital annually

<sup>1</sup>Based on recent quote and acquisition prices (prices impacted by market uncertainty related to fluctuating tariffs)

<sup>2</sup>Based on 2025 fleet size

<sup>3</sup> BUILD (\$24.5M, EXP 7/27); CMAQ (\$12.9M, EXP 3/29); CIP Funds (\$7.6M)

# CAPITAL PLANNING

## TARGET DEMAND RESPONSE FLEET REPLACEMENT PROGRAM

<b>Life:</b>		<b>Today's fleet</b>	55	<b>Denials</b>	3%
<b>Years</b>	5	<b>Miles / year / van</b>	50,000	<b>Total potential miles</b>	2,832,500
<b>Miles</b>	150,000	<b>Total miles / year</b>	2,750,000	<b>Target miles / year</b>	30,000
<b>Cost *</b>	\$ 148,216			<b>Target fleet</b>	76

	<b>Delivery</b>		<b>Capital (\$000s)</b>	
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
<b>Annual</b>	15	16	\$ 2,223.2	\$ 2,371.5

### Target Replacement Schedule

<b>Year</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>Purchase</b>	15	15	15	15	16

- Based on miles driven and useful life of vehicles MATA DR needs a fleet of roughly 76 vehicles
- With 15 units on order, MATA should continue buying ~15 units annually with select retirements to maintain a sustainable fleet



# CAPITAL PLANNING

## NEXT STEPS

1. Assess capital grant opportunities and schedules to align with capital planning approach and needs assessment
2. Develop calendarized execution program
3. Confirm access to capital and initiate execution

# FINANCE KEY MESSAGES

## CASH FORECAST

Period Ending:	4/11/2025	Forecast 4/18/2025	Forecast 4/25/2025	Forecast 5/2/2025	Forecast 5/9/2025	Forecast 5/16/2025	Forecast 5/23/2025	Forecast 5/30/2025	Forecast 6/6/2025	Forecast 6/13/2025	Forecast 6/20/2025	Forecast 6/27/2025	Forecast 7/4/2025
<b>Cash Operating Receipts</b>													
System/Misc. Collections	\$24,221	\$25,000	\$20,000	\$25,000	\$20,000	\$25,000	\$20,000	\$25,000	\$20,000	\$25,000	\$20,000	\$25,000	\$20,000
Federal	-	-	-	-	6,100,000	-	-	-	-	-	-	-	7,000,000
State	-	-	-	-	-	-	-	-	-	-	-	-	-
County	-	-	-	-	-	-	-	-	-	-	-	-	-
City Ops Funding	-	13,152	5,123	776,135	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Operating Receipts</b>	<b>\$24,221</b>	<b>\$38,152</b>	<b>\$25,123</b>	<b>\$801,135</b>	<b>\$6,120,000</b>	<b>\$25,000</b>	<b>\$20,000</b>	<b>\$25,000</b>	<b>\$20,000</b>	<b>\$25,000</b>	<b>\$20,000</b>	<b>\$25,000</b>	<b>\$7,020,000</b>
<b>Cash Operating Disbursements</b>													
Payroll & Related (incl CBA-related)	\$994,376	\$204,038	\$1,000,358	\$802,200	\$1,000,358	\$208,200	\$1,000,358	\$195,200	\$1,000,358	\$219,000	\$1,000,358	\$195,200	\$1,250,000
Healthcare/Benefits/EE Spending	-	410,000	-	410,000	-	410,000	-	410,000	-	410,000	-	410,000	-
Vendor Payments	159,544	373,908	600,000	375,000	600,000	375,000	600,000	375,000	600,000	375,000	600,000	375,000	-
Amex / P-Card	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Charges	-	840	-	3,200	-	840	-	-	3,200	-	840	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Workers Comp	29,011	-	-	-	30,000	-	-	-	30,000	-	-	-	30,000
Self-Insurance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Operating Disbursements</b>	<b>\$1,182,931</b>	<b>\$988,786</b>	<b>\$1,600,358</b>	<b>\$1,590,400</b>	<b>\$1,630,358</b>	<b>\$994,040</b>	<b>\$1,600,358</b>	<b>\$980,200</b>	<b>\$1,633,558</b>	<b>\$1,004,000</b>	<b>\$1,601,198</b>	<b>\$980,200</b>	<b>\$1,280,000</b>
<b>Net Operating Cash Flow</b>	<b>(\$1,158,710)</b>	<b>(\$950,634)</b>	<b>(\$1,575,235)</b>	<b>(\$789,265)</b>	<b>\$4,489,642</b>	<b>(\$969,040)</b>	<b>(\$1,580,358)</b>	<b>(\$955,200)</b>	<b>(\$1,613,558)</b>	<b>(\$979,000)</b>	<b>(\$1,581,198)</b>	<b>(\$955,200)</b>	<b>\$5,740,000</b>
Transfer From Savings	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer To Savings	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Savings Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cash Flow - Operating Account</b>	<b>(\$1,158,710)</b>	<b>(\$950,634)</b>	<b>(\$1,575,235)</b>	<b>(\$789,265)</b>	<b>\$4,489,642</b>	<b>(\$969,040)</b>	<b>(\$1,580,358)</b>	<b>(\$955,200)</b>	<b>(\$1,613,558)</b>	<b>(\$979,000)</b>	<b>(\$1,581,198)</b>	<b>(\$955,200)</b>	<b>\$5,740,000</b>
<b>Bank Cash</b>													
BOP Bank Cash Balance	\$5,598,418	\$4,439,708	\$3,489,074	\$1,913,839	\$1,124,574	\$5,614,216	\$4,645,176	\$3,064,818	\$2,109,618	\$496,060	(\$482,940)	(\$2,064,138)	(\$3,019,338)
Net Cash Flow	(1,158,710)	(950,634)	(1,575,235)	(789,265)	4,489,642	(969,040)	(1,580,358)	(955,200)	(1,613,558)	(979,000)	(1,581,198)	(955,200)	5,740,000
Revolver Draw / (Paydown)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>EOP Bank Cash Balance</b>	<b>\$4,439,708</b>	<b>\$3,489,074</b>	<b>\$1,913,839</b>	<b>\$1,124,574</b>	<b>\$5,614,216</b>	<b>\$4,645,176</b>	<b>\$3,064,818</b>	<b>\$2,109,618</b>	<b>\$496,060</b>	<b>(\$482,940)</b>	<b>(\$2,064,138)</b>	<b>(\$3,019,338)</b>	<b>\$2,720,662</b>

# FINANCE KEY MESSAGES

## CASH FORECAST (CONT'D)

- State funds of \$5.56M were received the last week of March, funding March/April MATA operations
- We continue to expect initial FY25 FTA formula funds of \$6.1M by early May
  - This should cover liquidity through May, into early June
- Remaining FTA funds on account of Federal FY25 should be ~\$7.5M
  - Remaining FY25 allocation is not yet available to be applied for; timing still TBD
  - Those funds should be made available due to Continuing Resolution signed on 3/15/25; funds are typically received 4-6 weeks after the agency applies
- Next pinch point will be early June, and will intensify until either the Federal funds or City FY26 funds become available
- Vendor payments continue to be carefully managed

**We remain focused on delivering dependable operations within current financial and operational constraints, while maintaining prudent management of cash**

# FINANCE KEY MESSAGES

## VENDOR MANAGEMENT

- Beginning April 2025, we added \$1.9M of vendor payments that were not already recorded in MUNIS; the change is reflected in all periods in the chart below
- Up to \$0.6M additional may be recorded in the coming weeks to bring the payables report in line with the reality of what is owed

Date		Current	30 - 60	60 - 90	90 & Over	Total Balance <sup>(1)</sup>
4/15/2025	\$	535,665	894,744	1,132,733	7,158,427	9,721,568
	% of total	5.5%	9.2%	11.7%	73.6%	100.0%
3/31/2025	\$	904,797	1,555,161	985,225	6,793,918	10,239,101
	% of total	8.8%	15.2%	9.6%	66.4%	100.0%
2/28/2025	\$	1,796,267	1,600,862	1,897,239	5,629,339	10,923,706
	% of total	16.4%	14.7%	17.4%	51.5%	100.0%
1/31/2025	\$	1,723,501	2,463,740	1,232,569	4,739,683	10,159,492
	% of total	17.0%	24.3%	12.1%	46.7%	100.0%
12/31/2024	\$	2,621,561	1,257,124	2,027,037	3,251,198	9,156,920
	% of total	28.6%	13.7%	22.1%	35.5%	100.0%
9/30/2024	\$	1,576,329	1,139,994	786,449	6,151,068	9,653,839
	% of total	16.3%	11.8%	8.1%	63.7%	100.0%
6/30/2024	\$	1,675,116	4,412,654	1,862,761	4,932,804	12,883,334
	% of total	13.0%	34.3%	14.5%	38.3%	100.0%
3/31/2024	\$	3,306,425	2,650,964	1,336,655	2,958,998	10,253,042
	% of total	32.2%	25.9%	13.0%	28.9%	100.0%