

METRO REGIONAL TRANSIT AUTHORITY

# Finance & Technology Committee

**FEBRUARY 20, 2025**

**CHAIR:** MR. ROBERT KONSTAND  
**MEMBERS:** MR. DONALD CHRISTIAN,  
MR. JOHN VALLE, MS. RENEE GREENE  
AND MS. NICOLE SQUIRE



**METRO RTA  
FINANCE & TECHNOLOGY  
COMMITTEE MEETING AGENDA  
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM  
THURSDAY, FEBRUARY 20, 2025**

**ITEM 1: CALL TO ORDER**

**ITEM 2: APPROVAL OF MINUTES FROM THE JANUARY MEETING**

**ITEM 3: DISCUSSION ITEMS: Angela Neeley**

- Dashboard (Page 3)
- Financials (Pages 4-6)

**ITEM 4: RESOLUTIONS FOR CONSIDERATION:**

**ITEM 5: OTHER BUSINESS:**

**ITEM 6: CALL FOR ADJOURNMENT**

## FINANCE DASHBOARD - YTD

December 31, 2024				
Revenues				
Unaudited				
	Actual	Budget	Variance	Explanation
Total Revenues	\$ 81,687,859	\$ 73,224,288	✓	
Sales tax*	\$ 58,363,417	\$ 61,000,003	●	
Federal Grants	\$ 11,978,061	\$ 5,600,000	✓	
Expenses				
	Actual	Budget		Explanation
Total Operating Expenses**	\$ 61,329,523	\$ 71,423,880	✓	
Wages	\$ 27,698,805	\$ 33,616,575	✓	
Benefits	\$ 19,317,299	\$ 21,853,767	✓	



✓ Favorable Variance  
● Unfavorable Variance

\*Although sales tax revenue for 2024 starts in April, we have received sales tax payments. The January - March 2024 payments received (2023 revenue) totaled \$15,413,004. Sales tax has been coming in lower than the projected monthly revenue. Sales tax typically

**UNAUDITED**  
**METRO Regional Transit Authority**  
**CONSOLIDATED INCOME STATEMENT**  
**DECEMBER 2024**

CURRENT MONTH				YEAR TO DATE					
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	REVENUES	ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	YTD % CHANGE
167,439	178,417	239,044	-6.2%	Passenger Fares	2,711,509	2,141,000	2,397,633	26.6%	13.1%
19,167	25,000	18,333	-23.3%	Advertising Revenue	228,004	300,000	263,398	-24.0%	-13.4%
<u>186,605</u>	<u>203,417</u>	<u>257,377</u>	<u>-8.3%</u>	<b>Total Operating</b>	<u>2,939,513</u>	<u>2,441,000</u>	<u>2,661,031</u>	<u>20.4%</u>	<u>10.5%</u>
229,885	88,190	480,678	160.7%	Non-Transportation	3,637,116	1,058,285	2,560,830	243.7%	42.0%
0	20,000	1,766	-100%	Rail Related Revenue	174,805	240,000	155,913	-27.2%	12.1%
				Local Subsidy					
20,865,662	20,333,331	20,389,137	2.6%	Sales Tax Revenue	58,363,417	61,000,003	58,973,972	-4.3%	-1.0%
231,137	145,417	201,241	58.9%	Local Contracted Services	2,017,586	1,745,000	1,706,900	15.6%	18.2%
1,126,569	5,833	5,848	19213%	State Subsidy	2,577,361	1,140,000	1,855,645	126.1%	38.9%
4,481,300	0	1,614,678		Federal Subsidy	11,978,061	5,600,000	21,653,935	113.9%	-44.7%
<u>27,121,158</u>	<u>20,796,188</u>	<u>22,950,726</u>	<u>30.4%</u>	<b>TOTAL REVENUES</b>	<u>81,687,859</u>	<u>73,224,288</u>	<u>89,568,226</u>	<u>11.6%</u>	<u>-8.8%</u>
				EXPENSES					
2,299,501	2,801,381	2,051,607	-17.9%	Wages and Salaries	27,698,805	33,616,575	25,931,266	-17.6%	6.8%
2,065,982	1,814,813	1,997,677	13.8%	Fringe Benefits	19,317,299	21,853,767	17,672,289	-11.6%	9.3%
576,968	347,753	502,049	65.9%	Services	3,935,765	4,173,038	3,751,612	-5.7%	4.9%
176,146	279,538	394,867	-37.0%	Materials and Supplies	4,429,655	3,354,450	3,591,778	32.1%	23.3%
236,173	253,583	285,253	-6.9%	Fuel	1,267,088	3,043,000	1,256,810	-58.4%	0.8%
134,945	83,583	82,702	61.5%	Utilities	1,248,543	1,003,000	1,027,705	24.5%	21.5%
83,574	127,750	116,202	-34.6%	Casualty and Liability	1,040,999	1,533,000	1,043,366	-32.1%	-0.2%
115,397	166,667	136,891	-30.8%	Purchased Transportation	1,639,435	2,000,000	1,749,748	-18.0%	-6.3%
111,221	70,587	125,597	57.6%	Other Expenses	751,934	847,050	737,890	-11.2%	1.9%
<u>5,799,907</u>	<u>5,945,655</u>	<u>5,692,845</u>	<u>-2.5%</u>	<b>TOTAL OPERATING EXP</b>	<u>61,329,523</u>	<u>71,423,880</u>	<u>56,762,466</u>	<u>-14.1%</u>	<u>8.0%</u>
<u>21,321,251</u>	<u>14,850,533</u>	<u>17,257,881</u>	<u>44%</u>	<b>NET INCOME (LOSS) Before Depreciation</b>	<u>20,358,335</u>	<u>1,800,408</u>	<u>32,805,760</u>	<u>1030.8%</u>	<u>-37.9%</u>
0	0	0	0.0%	Depreciation Operating	0	0	595	0.0%	0.0%
727,107	727,107	765,298	0.0%	Depreciation Capital	8,954,954	8,954,954	9,252,483	0.0%	-3.2%
<u>6,527,014</u>	<u>6,672,762</u>	<u>6,458,143</u>	<u>-2.2%</u>	<b>TOTAL EXPENSES</b>	<u>70,284,477</u>	<u>80,378,834</u>	<u>66,015,544</u>	<u>-12.6%</u>	<u>6.5%</u>
<u>20,594,144</u>	<u>14,123,426</u>	<u>16,492,583</u>	<u>45.8%</u>	<b>NET INCOME (LOSS) After Depreciation</b>	<u>11,403,382</u>	<u>(7,154,546)</u>	<u>23,552,682</u>	<u>259.4%</u>	<u>-51.6%</u>

**UNAUDITED**  
**METRO Regional Transit Authority**  
**FRINGE BENEFITS**

**CURRENT MONTH**

**DECEMBER 2024**

**YEAR TO DATE**

<b>CURRENT MONTH</b>					<b>YEAR TO DATE</b>			
<b>ACTUAL</b>	<b>BUDGET</b>	<b>LAST YEAR</b>	<b>BUDGET VARIANCE</b>		<b>ACTUAL</b>	<b>BUDGET</b>	<b>LAST YEAR</b>	<b>BUDGET VARIANCE</b>
484,249	496,328	616,535	-2.4%	P.E.R.S. & MEDICARE	5,833,374	5,955,939	5,258,555	-2.1%
786,544	855,250	731,653	-8.0%	HOSP-MEDICAL	8,725,726	10,263,000	8,006,139	-15.0%
26,472	42,346	33,614	-37.5%	DENTAL	315,912	508,150	266,453	-37.8%
2,679	3,061	2,466	-12.5%	LIFE-INS	37,417	36,727	275,785	1.9%
1,697	3,750	3,631	-54.8%	UNEMPLOYMENT	200	45,000	4,228	-99.6%
42,692	64,343	43,613	-33.6%	W. COMPENSATION	540,505	772,119	539,390	-30.0%
14,240	22,239	17,822	-36.0%	SICK LEAVE	171,766	266,865	144,145	-35.6%
189,027	139,718	178,308	35.3%	HOLIDAY PAY	1,309,821	1,676,618	1,225,179	-21.9%
486,203	147,569	337,423	229.5%	VACATION PAY	1,855,620	1,770,825	1,718,289	4.8%
4,031	21,742	7,132	-81.5%	UNIFORM ALLOWANCE	204,461	260,910	179,705	-21.6%
28,149	18,466	25,479	52.4%	3RD Party Sick/Accident/Disabil	320,800	297,614	54,423	7.8%
<b>2,065,982</b>	<b>1,814,812</b>	<b>1,997,677</b>	<b>13.8%</b>	<b>TOTAL FRINGE BENEFITS</b>	<b>19,315,602</b>	<b>21,853,767</b>	<b>17,672,289</b>	<b>-11.6%</b>

**UNAUDITED**  
**METRO REGIONAL TRANSIT AUTHORITY**  
**Consolidated Summary**  
**Balance Sheet**

**DECEMBER 31, 2024 & 2023**

ASSETS	2024	2023	LIABILITIES AND CAPITAL	2024	2023
<b>Current Assets:</b>			<b>Current Liabilities:</b>		
Cash	11,888,175.82	8,592,549.61	Accounts Payable	1,177,644.41	1,727,482.32
Capital Fund (Restricted)	9,495,084.71	23,670,376.84	Accrued Payroll	3,553,345.89	3,171,607.14
Contingency Trust & Invest(Designated)	30,744,725.96	29,553,654.20	Accrued Payroll Tax Liabilities	343,519.29	218,013.31
Service Expan Spec Projs (Designated)	94,273,652.41	90,624,078.55	Capital Contract Payable	0.00	0.00
<b>Total Cash</b>	<b>146,401,638.90</b>	<b>152,440,659.20</b>	Short Term Debt	0.00	0.00
<b>Receivables, Inventory &amp; Prepaid :</b>			Accrued Misc / Other Current	440,462.89	279,170.60
Trade, Less allowance	283,259.15	286,970.20	<b>Total Current Liabilities</b>	<b>5,514,972.48</b>	<b>5,396,273.37</b>
Federal Assistance	4,481,300.00	1,614,678.00	<b>Other Liabilities:</b>		
State Assistance	1,119,285.00	0.00	Long Term Debt	160,694.00	160,694.00
Sales Tax Receivable	15,257,837.34	15,413,003.81	Net Pension Liability	19,171,267.00	19,171,267.00
Material & Supplies Inventory	1,447,313.90	1,471,906.03	Deferred Inflows	336,801.00	336,801.00
Prepaid Expenses	1,724,885.44	1,628,483.46	Deferred Revenue	76,666.58	73,333.30
<b>Total Rec'v, Inv, &amp; PP</b>	<b>24,313,880.83</b>	<b>20,415,041.50</b>	Other Estimated Liabilities	0.00	0.00
<b>Property, Facilities &amp; Equipment</b>			<b>Total Other Liabilities</b>	<b>19,745,428.58</b>	<b>19,742,095.30</b>
Construction in Progress	13,777,901.46	2,872,145.02	<b>Capital &amp; Accumulated Earnings:</b>		
Land	4,718,744.15	4,718,744.15	Capital Grant: State & Federal	37,401,052.78	46,356,006.56
Building & Improvements	62,652,725.97	62,644,225.97	Accumulated Earnings	203,304,678.84	182,946,343.42
Transportation Equipment	86,957,996.68	84,531,037.68	<b>Total Grants &amp; Accum Earnings</b>	<b>240,705,731.62</b>	<b>229,302,349.98</b>
Other Equipment	18,475,419.70	18,351,802.36			
Rail right-of-way	10,653,206.00	10,653,206.00			
Rail Infrastructure	8,983,520.80	8,983,520.80			
<b>Total Fixed Assets</b>	<b>206,219,514.76</b>	<b>192,754,681.98</b>			
Less allowance for depreciation	(114,679,502.81)	(114,880,265.03)			
<b>Total Fixed Assets (net of deprec)</b>	<b>91,540,011.95</b>	<b>77,874,416.95</b>			
Deferred Outflows	3,485,891.00	3,485,891.00			
Net Intangible Asset	224,710.00	224,710.00			
<b>Total Deferred</b>	<b>3,710,601.00</b>	<b>3,710,601.00</b>			
<b>Total Assets</b>	<b>\$ 265,966,132.68</b>	<b>\$ 254,440,718.65</b>	<b>Total Liability and Earnings</b>	<b>\$ 265,966,132.68</b>	<b>\$ 254,440,718.65</b>

**METRO RTA  
FINANCE AND TECHNOLOGY  
COMMITTEE MEETING MINUTES  
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM  
THURSDAY, JANUARY 16, 2025**

**Committee Members Present:** Nicole Squire, John Valle, and Donald Christian

**Trustees Present:** Dana LaGarde, Robert DeJournett, Gary Spring, Chuck Rector and Christine Marshall

**Trustees Excused:** Bob Konstand and Renee Greene

**Trustees Absent:** Dave Prentice and Mark Derrig

**METRO Team Members Present:** Dawn Distler, Gert Wilms, Jarrod Hampshire, Eric Scott, DeHavilland Mc Call, Angie Neeley, Shawn Metcalf, Molly Becker, Jamie Saylor, Laura Adkins, Nathan Leppo, Kyle Moeglin, and Brynn Overly-Nguyen

**CALL TO ORDER**

Ms. Nicole Squire called the meeting to order at 9:53 am.

**APPROVAL OF MINUTES FROM THE DECEMBER MEETING**

Mr. Donald Christian made a motion to approve minutes from the December meeting. Mr. Robert DeJournett 2<sup>nd</sup> the motion. The minutes were unanimously approved.

**SUB-COMMITTEE REPORTS**

**Discussion Items | Jessie Dent**

Dashboard and financials were reviewed and agenda items were discussed.

**RESOLUTION FOR CONSIDERATION**

**OTHER BUSINESS**

**CALL FOR ADJOURNMENT**

Adjourned at 9:56 am.

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**DAWN S. DISTLER,  
CHIEF EXECUTIVE OFFICER/  
SECRETARY-TREASURER**

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**Date (MM/DD/YYYY)**