

METRO REGIONAL TRANSIT AUTHORITY

Finance & Technology Committee

APRIL 17, 2025
9:00 AM

CHAIR: MR. ROBERT KONSTAND
VICE CHAIR: MS. NICOLE SQUIRE



**METRO RTA
FINANCE & TECHNOLOGY
COMMITTEE MEETING AGENDA
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM
THURSDAY, APRIL 17, 2025**

ITEM 1: CALL TO ORDER

ITEM 2: APPROVAL OF MINUTES FROM THE MARCH MEETING

ITEM 3: DISCUSSION ITEMS: Angie Neeley

- Dashboard (Page 5)
- Financials (Page 6-8)

ITEM 4: RESOLUTIONS FOR CONSIDERATION:

ITEM 5: OTHER BUSINESS:

ITEM 6: CALL FOR ADJOURNMENT

**METRO RTA
FINANCE AND TECHNOLOGY
COMMITTEE MEETING MINUTES
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM
THURSDAY, MARCH 20, 2025**

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

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

Trustees Excused: Dave Prentice

Trustees Absent: Renee Greene

METRO Team Members Present: Dawn Distler, Gert Wilms, Angie Neeley, Tatia Harris, Jay Huter, Shawn Metcalf, DeHavilland McCall, Eric Scott, Molly Becker, Nathan Leppo, Jamie Saylor, Grace Doyle, Laura Adkins, Grace Doyle, Quentin Wyatt, Kyle Moeglin, Kyle Stewart, Deitra Goggins, Marshall Preston, Holly Sims, Jim Meduri and Brynn Overly-Nguyen

CALL TO ORDER

Mr. Bob Konstand called the meeting to order at 10:41 am.

APPROVAL OF MINUTES FROM THE FEBRUARY MEETING

Ms. Nicole Squire made a motion to approve minutes from February.
Mr. Robert DeJournett 2nd the motion. The minutes were unanimously approved.

SUB-COMMITTEE REPORTS

2024 Highlights | Angie Neeley

Ms. Angie Neely provided a detailed wrap of revenue and expenses for 2024.
Mr. Gary Spring asked about the current status of federal funding. Ms. Gert Wilms responded that there is currently one active federal grant application. She noted that federal transit funding will run through September of next year, with reappropriation for transit and infrastructure expected at that time.

Discussion Items | Angie Neeley

The updated Dashboard was reviewed, and agenda items were discussed.
Ms. Angie Neeley explained that the Dashboard provides point-in-time at a glance, offering a quick overview of key financial information. It highlights the most important details, with the

income sheet, balance sheet, and a breakdown of fringe benefits attached. She encouraged anyone with questions to reach out at any time, rather than waiting for the next meeting.

RESOLUTION FOR CONSIDERATION

OTHER BUSINESS

CALL FOR ADJOURNMENT

Mr. Donald Christian made a motion to adjourn the meeting.

Adjourned at 10:52 am.

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

_____/_____/_____
Date (MM/DD/YYYY)

FINANCE DASHBOARD - YTD 2/28/25 (unaudited)

Income	Revenues	Actual	Budget	Variance	Explanation
	Sales tax*	\$ 9,997,085	\$ 9,998,760	●	Sales tax is slightly under budget for Feb.
	Federal Subsidy	\$ 931,185	\$-	✓	
	Total Revenues	\$ 12,757,405	\$ 11,517,996	✓	
	Expenses				
	Wages	\$ 4,770,360	\$ 5,519,786	✓	
	Fringe Benefits	\$ 3,168,696	\$ 4,206,277	✓	
	Total Operating Expenses**	\$ 10,231,730	\$ 12,406,742	✓	
	Net Income (Loss)	\$ 2,525,676			
Balance Sheet	Assets	Actual			Explanation
	Cash (Not restricted or dedicated)	\$ 10,569,391			
	Liabilities (1yr or less)				
	Accounts Payable	\$ 534,077			
	Accrued Payroll	\$ 3,641,198			
	Accrued Payroll Tax Liabilities	\$ 341,560			
	Liabilities***	\$ 4,516,835			



Favorable Variance



Unfavorable Variance

*Although sales tax revenue for 2025 starts in April, we have booked estimates for Jan - March.

**Does not include depreciation

***This is not an exhaustive list

UNAUDITED
METRO Regional Transit Authority
CONSOLIDATED INCOME STATEMENT
FEBRUARY 2025

CURRENT MONTH				YEAR TO DATE						
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	REVENUES	ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	YTD % CHANGE	
257,091	226,500	226,236	13.5%	Passenger Fares	516,214	453,000	442,486	14.0%	16.7%	
19,167	21,667	18,333	-11.5%	Advertising Revenue	38,333	43,333	36,667	-11.5%	4.5%	
276,257	248,167	244,570	11.3%	Total Operating	554,548	496,333	479,152	11.7%	15.7%	
320,972	274,118	105,342	17.1%	Non-Transportation	564,401	548,236	980,388	2.9%	-42.4%	
700	16,667	7,714	-95.8%	Rail Related Revenue	282,356	33,333	10,425	747%	2608%	
				Local Subsidy						
5,111,072	5,109,960	0	0.02%	Sales Tax Revenue	9,997,085	9,998,760	0	-0.02%		
180,377	214,167	215,585	-15.8%	Local Contracted Services	413,046	428,333	253,674	-3.6%	62.8%	
6,739	6,500	6,951	3.7%	State Subsidy	14,785	13,000	13,562	13.7%	9.0%	
881,084	0	0		Federal Subsidy	931,185	0	0			
6,777,201	5,869,578	580,162	15.5%	TOTAL REVENUES	12,757,405	11,517,996	1,737,202	10.8%	634.4%	
				EXPENSES						
2,135,924	2,759,893	2,047,138	-22.6%	Wages and Salaries	4,770,360	5,519,786	4,620,835	-13.6%	3.2%	
1,309,391	2,101,612	1,412,997	-37.7%	Fringe Benefits	3,168,696	4,206,277	2,883,039	-24.7%	9.9%	
369,717	353,236	265,182	4.7%	Services	619,031	706,472	495,971	-12.4%	24.8%	
281,336	335,273	294,206	-16.1%	Materials and Supplies	766,940	670,546	559,084	14.4%	37.2%	
112,391	167,542	106,277	-32.9%	Fuel	240,159	335,083	209,820	-28.3%	14.5%	
90,091	124,456	77,015	-27.6%	Utilities	192,847	248,912	190,138	-22.5%	1.4%	
76,929	102,750	87,517	-25.1%	Casualty and Liability	121,020	205,500	175,759	-41.1%	-31.1%	
118,433	191,667	152,149	-38.2%	Purchased Transportation	244,877	383,333	303,599	-36.1%	-19.3%	
59,838	65,417	37,871	-8.5%	Other Expenses	107,801	130,833	91,939	-17.6%	17.3%	
4,554,050	6,201,844	4,480,353	-26.6%	TOTAL OPERATING EXP	10,231,730	12,406,742	9,530,183	-17.5%	7.4%	
2,223,151	(332,267)	(3,900,192)	769.1%	NET INCOME (LOSS) Before Depreciation	2,525,676	(888,746)	(7,792,981)	384.2%	132.4%	
0	0	0		Depreciation Operating	0	0	0			
763,315	763,315	698,248	0.0%	Depreciation Capital	1,529,093	1,529,093	1,464,934	0.0%	4.4%	
5,317,365	6,965,159	5,178,601	-23.7%	TOTAL EXPENSES	11,760,823	13,935,835	10,995,117	-15.6%	7.0%	
1,459,836	(1,095,582)	(4,598,440)	233.2%	NET INCOME (LOSS) After Depreciation	996,582	(2,417,839)	(9,257,915)	141.2%	110.8%	

UNAUDITED
METRO Regional Transit Authority
FRINGE BENEFITS
FEBRUARY 2025

CURRENT MONTH					YEAR TO DATE			
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE		ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE
428,008	519,252	412,003	-17.6%	P.E.R.S. & MEDICARE	966,940	1,038,504	878,609	-6.9%
589,073	915,999	675,167	-35.7%	HOSP-MEDICAL	1,362,991	1,831,998	1,305,319	-25.6%
42,849	28,962	10,852	47.9%	DENTAL	61,493	57,924	26,692	6.2%
2,666	9,695	2,509	-72.5%	LIFE-INS	5,375	19,391	4,993	-72.3%
0	833	0		UNEMPLOYMENT	0	1,667	200	
65,753	62,400	141,277	5.4%	W. COMPENSATION	124,800	124,800	183,970	0.0%
17,797	26,985	9,874	-34.0%	SICK LEAVE	36,124	53,970	18,835	-33.1%
44,976	301,246	47,267	-85.1%	HOLIDAY PAY	306,062	602,491	255,808	-49.2%
84,325	162,075	81,720	-48.0%	VACATION PAY	199,383	324,149	144,118	-38.5%
6,620	45,915	6,299	-85.6%	UNIFORM ALLOWANCE	50,406	94,882	12,977	-46.9%
27,324	28,250	26,028	-3.3%	3RD Party Sick/Accident/Disabil	55,121	56,500	51,517	-2.4%
1,309,391	2,101,612	1,412,997	-37.7%	TOTAL FRINGE BENEFITS	3,168,696	4,206,277	2,883,039	-24.7%

UNAUDITED
METRO REGIONAL TRANSIT AUTHORITY
Consolidated Summary
Balance Sheet

FEBRUARY 28, 2025 & FEBRUARY 29, 2024

ASSETS	2025	2024	LIABILITIES AND CAPITAL	2025	2024
Current Assets:			Current Liabilities:		
Cash	10,569,391.04	7,696,920.49	Accounts Payable	534,077.46	765,771.30
Capital Fund (Restricted)	9,840,697.33	23,915,395.88	Accrued Payroll	3,641,198.44	3,259,586.98
Contingency Trust & Invest(Designated)	31,034,284.81	29,603,424.97	Accrued Payroll Tax Liabilities	341,560.54	208,246.99
Service Expan Spec Projs (Designated)	96,309,921.89	93,821,632.97	Capital Contract Payable	0.00	0.00
Total Cash	147,754,295.07	155,037,374.31	Short Term Debt	0.00	0.00
Receivables, Inventory & Prepaid :			Accrued Misc / Other Current	196,038.68	(53,856.74)
Trade, Less allowance	326,299.38	155,415.56	Total Current Liabilities	4,712,875.12	4,179,748.53
Federal Assistance	0.00	0.00			
State Assistance	1,119,285.00	0.00	Other Liabilities:		
Sales Tax Receivable	15,815,744.02	5,478,994.23	Long Term Debt	160,694.00	160,694.00
Material & Supplies Inventory	1,557,770.47	1,603,107.05	Net Pension Liability	19,171,267.00	19,171,267.00
Prepaid Expenses	1,673,199.24	1,345,822.01	Deferred Inflows	336,801.00	336,801.00
Total Rec'v, Inv, & PP	20,492,298.11	8,583,338.85	Deferred Revenue	38,333.24	36,666.64
			Other Estimated Liabilities	0.00	0.00
Property, Facilities & Equipment			Total Other Liabilities	19,707,095.24	19,705,428.64
Construction in Progress	17,907,197.84	2,975,240.39			
Land	4,718,744.15	4,718,744.15	Capital & Accumulated Earnings:		
Building & Improvements	62,652,725.97	62,652,725.97	Capital Grant: State & Federal	35,871,959.58	44,891,072.32
Transportation Equipment	85,889,956.68	83,983,787.68	Accumulated Earnings	205,830,354.37	175,153,362.34
Other Equipment	18,500,294.70	18,429,021.95	Total Grants & Accum Earnings	241,702,313.95	220,044,434.66
Rail right-of-way	10,653,206.00	10,653,206.00			
Rail Infrastructure	8,983,520.80	8,983,520.80			
Total Fixed Assets	209,305,646.14	192,396,246.94			
Less allowance for depreciation	(115,140,556.01)	(115,797,949.27)			
Total Fixed Assets (net of deprec)	94,165,090.13	76,598,297.67			
Deferred Outflows	3,485,891.00	3,485,891.00			
Net Intangible Asset	224,710.00	224,710.00			
Total Deferred	3,710,601.00	3,710,601.00			
Total Assets	\$ 266,122,284.31	\$ 243,929,611.83	Total Liability and Earnings	\$ 266,122,284.31	\$ 243,929,611.83