

METRO REGIONAL TRANSIT AUTHORITY

Finance & Technology Committee

MAY 16, 2024

CHAIR: MR. BOB KONSTAND

MEMBERS: MR. DON CHRISTIAN, MR. JOHN VALLE,
MS. RENEE GREENE



**METRO RTA
FINANCE & TECHNOLOGY
COMMITTEE MEETING AGENDA
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM
THURSDAY, MAY 16, 2024**

ITEM 1: **CALL TO ORDER**

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

ITEM 3: **DISCUSSION ITEMS:** Angie Neeley

- KPIs (Page 3)
- Financials (Pages 4-6)
- Auditors

ITEM 4: **RESOLUTIONS FOR CONSIDERATION:**

Resolution 2024-10:

A resolution authorizing a credit card for the Legal and Government Affairs Officer.

(Page 7) | Angela Neeley

ITEM 5: **OTHER BUSINESS**

ITEM 6: **CALL FOR ADJOURNMENT**

FINANCE DASHBOARD - YTD

March 31, 2024				
Unaudited	Revenues			
	Actual	Budget	Variance	Explanation
Total Revenues	\$ 2,341,099	\$ 1,388,571	✓	
Sales tax*	\$ -	\$ -	✓	
Federal Grants	\$ -	\$ -	✓	
	Expenses			
	Actual	Budget		Explanation
Total Operating Expenses**	\$ 14,241,957	\$ 17,857,698	✓	
Wages	\$ 6,755,990	\$ 8,404,144	✓	
Benefits	\$ 4,427,020	\$ 5,465,169	✓	



✓ 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.

**Does not include depreciation

UNAUDITED
METRO Regional Transit Authority
CONSOLIDATED INCOME STATEMENT
MARCH 2024

CURRENT MONTH				YEAR TO DATE						
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	REVENUES	ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	YTD % CHANGE	
218,644	178,417	207,884	22.5%	Passenger Fares	661,130	535,250	577,907	23.5%	14.4%	
18,333	25,000	17,917	-26.7%	Advertising Revenue	55,000	75,000	53,750	-26.7%	2.3%	
<u>236,978</u>	<u>203,417</u>	<u>225,801</u>	<u>16.5%</u>	Total Operating	<u>716,130</u>	<u>610,250</u>	<u>631,657</u>	<u>17.4%</u>	<u>13.4%</u>	
216,368	88,190	576,607	145.3%	Non-Transportation	1,196,756	264,571	637,344	352.3%	87.8%	
2,784	20,000	96,555	-86.1%	Rail Related Revenue	13,209	60,000	105,524	-78.0%	-87.5%	
0	0	0	0.0%	Local Subsidy	0	0	0	0.0%	0.0%	
140,432	145,417	261,260	-3.4%	METRO Tax	394,106	436,250	372,038	-9.7%	5.9%	
7,335	5,833	23,429	26%	Local Contracted Services	20,897	17,500	40,996	19.4%	-49.0%	
0	0	0	0%	State Subsidy	0	0	0	0.0%	0.0%	
0	0	0	0%	Federal Subsidy	0	0	0	0.0%	0.0%	
<u>603,897</u>	<u>462,857</u>	<u>1,183,651</u>	<u>30.5%</u>	TOTAL REVENUES	<u>2,341,099</u>	<u>1,388,571</u>	<u>1,787,559</u>	<u>68.6%</u>	<u>31.0%</u>	
EXPENSES										
2,135,156	2,801,381	2,225,006	-23.8%	Wages and Salaries	6,755,990	8,404,144	6,422,375	-19.6%	5.2%	
1,543,981	1,821,723	1,421,323	-15.2%	Fringe Benefits	4,427,020	5,465,169	3,941,259	-19.0%	12.3%	
300,418	347,753	195,578	-13.6%	Services	796,389	1,043,259	689,550	-23.7%	15.5%	
295,823	279,538	237,685	5.8%	Materials and Supplies	854,907	838,613	740,324	1.9%	15.5%	
99,922	253,583	106,744	-60.6%	Fuel	309,742	760,750	250,038	-59.3%	23.9%	
82,543	83,583	101,978	-1.2%	Utilities	272,681	250,750	254,100	8.7%	7.3%	
63,374	127,750	87,242	-50.4%	Casualty and Liability	239,132	383,250	248,800	-37.6%	-3.9%	
141,807	166,667	149,474	-14.9%	Purchased Transportation	445,406	500,000	425,948	-10.9%	4.6%	
48,751	70,587	54,055	-30.9%	Other Expenses	140,690	211,762	147,584	-33.6%	-4.7%	
<u>4,711,774</u>	<u>5,952,566</u>	<u>4,579,085</u>	<u>-20.8%</u>	TOTAL OPERATING EXP	<u>14,241,957</u>	<u>17,857,698</u>	<u>13,119,977</u>	<u>-20.2%</u>	<u>8.6%</u>	
<u>(4,107,876)</u>	<u>(5,489,709)</u>	<u>(3,395,434)</u>	<u>25.2%</u>	NET INCOME (LOSS) Before Depreciation	<u>(11,900,857)</u>	<u>(16,469,126)</u>	<u>(11,332,418)</u>	<u>27.7%</u>	<u>-5.0%</u>	
0	0	99	0.0%	Depreciation Operating	0	0	298	0.0%	0.0%	
723,556	723,556	773,299	0.0%	Depreciation Capital	2,188,490	2,188,490	2,246,205	0.0%	-2.6%	
<u>5,435,329</u>	<u>6,676,122</u>	<u>5,352,483</u>	<u>-18.6%</u>	TOTAL EXPENSES	<u>16,430,447</u>	<u>20,046,188</u>	<u>15,366,479</u>	<u>-18.0%</u>	<u>6.9%</u>	
<u>(4,831,432)</u>	<u>(6,213,264)</u>	<u>(4,168,832)</u>	<u>22.2%</u>	NET INCOME (LOSS) After Depreciation	<u>(14,089,348)</u>	<u>(18,657,617)</u>	<u>(13,578,921)</u>	<u>24.5%</u>	<u>-3.8%</u>	

UNAUDITED
METRO Regional Transit Authority
FRINGE BENEFITS

CURRENT MONTH				MARCH 2024		YEAR TO DATE			
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE		ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	
400,750	496,328	400,963	-19.3%	P E R S	1,279,359	1,488,985	1,226,367	-14.1%	
864,078	855,250	766,014	1.0%	HOSP-MEDICAL	2,169,397	2,565,750	1,783,264	-15.4%	
28,958	42,346	30,411	-32%	DENTAL	55,650	127,037	69,686	-56.2%	
5,497	3,061	26,971	79.6%	LIFE-INS	10,490	9,182	80,279	14.2%	
0	3,750	992	0.0%	UNEMPLOYMENT	200	11,250	3,032	-98.2%	
42,693	64,343	42,213	-33.6%	W. COMPENSATION	226,663	193,030	148,873	17.4%	
11,682	22,239	17,438	-47.5%	SICK LEAVE	30,517	66,716	29,248	-54.3%	
44,075	139,718	34,748	-68.5%	HOLIDAY PAY	299,883	419,154	272,587	-28.5%	
101,050	147,569	93,505	-31.5%	VACATION PAY	245,168	442,706	275,450	-44.6%	
18,941	21,743	8,067	-12.9%	UNIFORM ALLOWANCE	31,918	65,228	52,472	-51.1%	
26,257	25,377	0	3.5%	3RD Party Sick/Accident/Disabil	77,774	76,131	0	2.2%	
1,543,981	1,821,723	1,421,323	-15.2%	TOTAL FRINGE BENEFITS	4,427,020	5,465,169	3,941,259	-19.0%	

UNAUDITED
METRO REGIONAL TRANSIT AUTHORITY
Consolidated Summary
Balance Sheet

MARCH 31, 2024 & 2023

ASSETS	2024	2023	LIABILITIES AND CAPITAL	2024	2023
Current Assets:			Current Liabilities:		
Cash	10,798,238.36	8,428,000.09	Accounts Payable	695,792.50	6,390,430.94
Capital Fund (Restricted)	23,915,395.88	25,979,449.97	Accrued Payroll	3,406,037.66	3,564,685.41
Contingency Trust & Investmnts(Designated)	29,676,730.34	28,860,577.23	Accrued Payroll Tax Liabilities	200,192.06	503,369.08
Service Expansion Spec Projs (Designated)	92,415,364.19	74,841,489.83	Capital Contract Payable	0.00	0.00
Total Cash	156,805,728.77	138,109,517.12	Short Term Debt	0.00	0.00
Receivables, Inventory & Prepaid :			Other	243,600.15	106,931.59
Trade, Less allowance	255,826.70	446,147.30	Total Current Liabilities	4,545,622.37	10,565,417.02
Federal Assistance	0.00	49,998.00			
State Assistance	0.00	13,946.00	Other Liabilities:		
Sales Tax Receivable	0.00	55,946.02	Long Term Debt	160,694.00	160,694.00
Material & Supplies Inventory	1,646,955.01	1,404,110.28	Net Pension Liability	19,171,267.00	19,171,267.00
Prepaid Expenses	1,383,866.86	844,305.50	Deferred Inflows	336,801.00	336,801.00
Total Rec'v, Inv, & PP	3,286,648.57	2,814,453.10	Deferred Revenue	248,333.31	237,916.58
Property, Facilities & Equipment			Other Estimated Liabilities	0.00	0.00
Construction in Progress	2,973,240.39	3,150,477.97	Total Other Liabilities	19,917,095.31	19,906,678.58
Land	4,718,744.15	4,718,744.15	Capital & Accumulated Earnings:		
Building & Improvements	62,652,725.97	62,062,625.89	Capital Grant: State & Federal	44,167,516.69	53,362,284.75
Transportation Equipment	83,545,987.68	82,844,288.18	Accumulated Earnings	171,045,486.01	138,808,463.29
Other Equipment	18,429,021.95	17,964,638.77	Total Grants & Accum Earnings	215,213,002.70	192,170,748.04
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	191,956,446.94	190,377,501.76			
Less allowance for depreciation	(116,083,704.90)	(112,369,229.34)			
Total Fixed Assets (net of deprec)	75,872,742.04	78,008,272.42			
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	\$ 239,675,720.38	\$ 222,642,843.64	Total Liability and Earnings	\$ 239,675,720.38	\$ 222,642,843.64

**COMMITTEE ASSIGNMENT:
FINANCE AND TECHNOLOGY**

RESOLUTION 2024-10

A resolution authorizing a credit card for the Legal and Government Affairs Officer.

WHEREAS, the governing authority has approved and adopted a policy governing usage of the credit card for things such as travel, supplies, agreements, services, and equipment, and

WHEREAS, the governing authority has approved the CFO to apply for a Huntington credit card for the Chief Executive Officer; the Chief Administrative Officer; and the Chief Culture Officer in an amount not to exceed \$3,000, and

WHEREAS, Huntington Bank policy requires a formal resolution for this type of action, and

WHEREAS, the Legal and Government Affairs Officer was not included on the list of people to get a credit card.

NOW, THEREFORE BE IT RESOLVED, by the Board of Trustees of the METRO Regional Transit Authority that:

1. The CFO is authorized to open an additional Huntington credit card for the Legal and Government Affairs Officer for \$3,000.
2. This resolution shall become effective May 28, 2024.
3. All formal actions of this Board of Trustees related to this Resolution and all deliberations of the Board of Trustees and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Revised Code.

DATE ADOPTED: May 28, 2024

**ROBERT DEJOURNETT,
PRESIDENT**

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

**METRO RTA
FINANCE AND TECHNOLOGY
COMMITTEE MEETING MINUTES
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM
THURSDAY, APRIL 18, 2024**

Committee

Members Present: Vince Rubino, John Valle, Renee Greene, Bob Konstand

Committee

Members Excused: Don Christian

Trustees Present: Robert DeJournett, Dana LaGarde, Christine Marshall

Trustees Absent: Dave Prentice

METRO Team

Members Present: Dawn Distler, Jarrod Hampshire, Jay Hunter, Angela Neeley, Tatia Harris, Jamie Saylor, Grace Doyle, Stephanie Hottle, Molly Becker, Gert Wilms, Eric Scott, Nykia Walker

CALL TO ORDER

Mr. Vince Rubino called the meeting to order at 9:56 am.

APPROVAL OF MINUTES FROM THE MARCH MEETING

A motion was made to approve minutes from the March meeting. The minutes were unanimously approved.

SUB-COMMITTEE REPORTS

Discussion Items | Angela Neeley

KPIs were reviewed and agenda items were discussed.

A question was asked about things trending positive and wanted to inquire if this will continue throughout the year. It was reported that yes, this is what is predicted right now for the funding that is in our budget along with the state taxes. The expenses might vary a bit depending on negotiations, which may create a budget adjustment.

A question was asked about the Workers Compensation number actual versus budget being quite a bit higher. This information will be located and provided to the attendees.

RESOLUTIONS FOR CONSIDERATION

OTHER BUSINESS

CALL FOR ADJOURNMENT

Adjourned at 10:00 am.

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

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