

METRO REGIONAL TRANSIT AUTHORITY

Finance & Technology Committee

JANUARY 16, 2025

9:00 AM

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, JANUARY 16, 2025**

ITEM 1: CALL TO ORDER

ITEM 2: APPROVAL OF MINUTES FROM THE DECEMBER MEETING

ITEM 3: DISCUSSION ITEMS: Jessie Dent

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

ITEM 4: RESOLUTIONS FOR CONSIDERATION:

ITEM 5: OTHER BUSINESS:

ITEM 6: CALL FOR ADJOURNMENT

FINANCE DASHBOARD - YTD

November 30, 2024				
Revenues				
Unaudited				
	Actual	Budget	Variance	Explanation
Total Revenues	\$ 54,566,701	\$ 52,428,100	✓	
Sales tax*	\$ 37,497,755	\$ 40,666,672	●	Sales tax is not as high as budgeted for the month.
Federal Grants	\$ 7,496,761	\$ 5,600,000	✓	
Expenses				
	Actual	Budget		Explanation
Total Operating Expenses**	\$ 55,529,616	\$ 65,478,225	✓	
Wages	\$ 25,399,304	\$ 30,815,194	✓	
Benefits	\$ 17,251,317	\$ 20,038,954	✓	



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
NOVEMBER 2024

CURRENT MONTH				YEAR TO DATE						
ACTUAL	BUDGET	LAST YEAR	BUDGET		REVENUES	ACTUAL	BUDGET	LAST YEAR	BUDGET	
			VARIANCE						VARIANCE	YTD %
230,254	178,417	236,099	29.1%		Passenger Fares	2,544,070	1,962,583	2,158,589	29.6%	17.9%
19,167	25,000	18,333	-23.3%		Advertising Revenue	208,838	275,000	245,065	-24.1%	-14.8%
249,421	203,417	254,432	22.6%		Total Operating	2,752,908	2,237,583	2,403,654	23.0%	14.5%
210,822	88,190	428,315	139.1%		Non-Transportation	3,408,251	970,095	2,080,152	251.3%	63.8%
0	20,000	108	-100%		Rail Related Revenue	173,785	220,000	154,147	-21.0%	12.7%
					Local Subsidy					
4,358,522	5,083,334	4,985,998	-14.3%		METRO Tax	37,497,755	40,666,672	38,584,835	-7.8%	-2.8%
186,981	145,417	110,311	28.6%		Local Contracted Services	1,786,449	1,599,583	1,505,659	11.7%	18.6%
6,777	5,833	1,680,798	16%		State Subsidy	1,450,792	1,134,167	1,849,797	27.9%	-21.6%
0	5,600,000	6,452,802	-100%		Federal Subsidy	7,496,761	5,600,000	20,039,257	33.9%	-62.6%
5,012,522	11,146,191	13,912,764	-55.0%		TOTAL REVENUES	54,566,701	52,428,100	66,617,500	4.1%	-18.1%
					EXPENSES					
2,614,465	2,801,381	2,384,095	-6.7%		Wages and Salaries	25,399,304	30,815,194	23,879,659	-17.6%	6.4%
2,044,621	1,821,723	1,468,580	12.2%		Fringe Benefits	17,251,317	20,038,954	15,674,612	-13.9%	10.1%
262,534	347,753	326,600	-24.5%		Services	3,358,797	3,825,285	3,249,563	-12.2%	3.4%
528,921	279,538	297,676	89.2%		Materials and Supplies	4,253,510	3,074,913	3,196,911	38.3%	33.1%
117,965	253,583	68,747	-53.5%		Fuel	1,030,916	2,789,417	971,558	-63.0%	6.1%
102,422	83,583	77,324	22.5%		Utilities	1,113,598	919,417	945,004	21.1%	17.8%
127,028	127,750	80,431	-0.6%		Casualty and Liability	957,425	1,405,250	927,164	-31.9%	3.3%
120,097	166,667	149,233	-27.9%		Purchased Transportation	1,524,038	1,833,333	1,612,857	-16.9%	-5.5%
54,566	70,587	36,149	-22.7%		Other Expenses	640,713	776,462	612,293	-17.5%	4.6%
5,972,620	5,952,566	4,888,834	0.3%		TOTAL OPERATING EXP	55,529,616	65,478,225	51,069,621	-15.2%	8.7%
(960,098)	5,193,625	9,023,930	-118%		NET INCOME (LOSS)	(962,916)	(13,050,125)	15,547,879	92.6%	-106.2%
					Before Depreciation					
0	0	0	0.0%		Depreciation Operating	0	0	595	0.0%	0.0%
740,087	740,087	754,763	0.0%		Depreciation Capital	8,227,847	8,227,847	8,487,186	0.0%	-3.1%
6,712,707	6,692,653	5,643,597	0.3%		TOTAL EXPENSES	63,757,463	73,706,072	59,557,402	-13.5%	7.1%
(1,700,185)	4,453,538	8,269,167	-138.2%		NET INCOME (LOSS)	(9,190,763)	(21,277,972)	7,060,098	56.8%	-230.2%
					After Depreciation					

UNAUDITED
METRO Regional Transit Authority
FRINGE BENEFITS

CURRENT MONTH

NOVEMBER 2024

YEAR TO DATE

CURRENT MONTH					YEAR TO DATE			
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE		ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE
789,725	496,328	408,467	59.1%	P.E.R.S. & MEDICARE	5,349,125	5,459,611	4,642,019	-2.0%
827,212	855,250	679,286	-3.3%	HOSP-MEDICAL	7,939,183	9,407,750	7,274,486	-15.6%
30,069	42,346	16,670	-29.0%	DENTAL	289,440	465,804	232,839	-37.9%
6,232	3,061	2,448	103.6%	LIFE-INS	34,739	33,666	273,318	3.2%
0	3,750	0	-100.0%	UNEMPLOYMENT	200	41,250	597	-99.5%
42,693	64,343	43,613	-33.6%	W. COMPENSATION	497,813	707,776	495,777	-29.7%
26,679	22,239	17,225	20.0%	SICK LEAVE	157,526	244,626	126,323	-35.6%
159,128	139,718	159,547	13.9%	HOLIDAY PAY	1,120,794	1,536,900	1,046,871	-27.1%
130,205	147,569	111,544	-11.8%	VACATION PAY	1,369,417	1,623,256	1,380,865	-15.6%
3,900	21,743	4,692	-82.1%	UNIFORM ALLOWANCE	200,430	239,168	172,572	-16.2%
28,779	25,377	25,088	13.4%	3RD Party Sick/Accident/Disabil	292,651	279,148	28,944	4.8%
2,044,621	1,821,723	1,468,580	12.2%	TOTAL FRINGE BENEFITS	17,251,317	20,038,954	15,674,612	-13.9%

UNAUDITED
METRO REGIONAL TRANSIT AUTHORITY
Consolidated Summary
Balance Sheet

NOVEMBER 30, 2024 & 2023

ASSETS	2024	2023	LIABILITIES AND CAPITAL	2024	2023
Current Assets:			Current Liabilities:		
Cash	8,869,379.99	9,669,939.85	Accounts Payable	577,154.40	1,025,503.49
Capital Fund (Restricted)	12,443,524.07	23,782,019.15	Accrued Payroll	3,095,908.74	3,732,445.09
Contingenc Trust & Invests(Designated)	30,664,356.16	29,251,135.70	Accrued Payroll Tax Liabilities	313,106.62	70,942.96
Service Expan Spec Projs (Designated)	96,684,688.32	90,529,888.11	Capital Contract Payable	0.00	0.00
Total Cash	148,661,948.54	153,232,982.81	Short Term Debt	0.00	0.00
Receivables, Inventory & Prepaid :			Accrued Misc / Other Current	57,737.21	363,798.24
Trade, Less allowance	235,935.17	363,794.97	Total Current Liabilities	4,043,906.97	5,192,689.78
Federal Assistance	0.00	0.00	Other Liabilities:		
State Assistance	0.00	0.00	Long Term Debt	160,694.00	160,694.00
Sales Tax Receivable	0.00	0.00	Net Pension Liability	19,171,267.00	19,171,267.00
Material & Supplies Inventory	1,839,743.84	1,653,749.37	Deferred Inflows	336,801.00	336,801.00
Prepaid Expenses	618,524.18	1,341,751.76	Deferred Revenue	95,833.25	91,666.63
Total Rec'v, Inv, & PP	2,694,203.19	3,359,296.10	Other Estimated Liabilities	0.00	0.00
Property, Facilities & Equipment			Total Other Liabilities	19,764,595.25	19,760,428.63
Construction in Progress	10,427,335.20	2,795,262.81	Capital & Accumulated Earnings:		
Land	4,718,744.15	4,718,744.15	Capital Grant: State & Federal	38,128,159.61	47,121,304.42
Building & Improvements	62,652,725.97	62,644,225.97	Accumulated Earnings	181,983,427.67	165,688,462.58
Transportation Equipment	87,658,523.68	83,766,469.18	Total Grants & Accum Earnings	220,111,587.28	212,809,767.00
Other Equipment	18,412,203.95	18,341,893.76			
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	203,506,259.75	191,903,322.67			
Less allowance for depreciation	(114,652,922.98)	(114,443,317.17)			
Total Fixed Assets (net of deprec)	88,853,336.77	77,460,005.50			
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	\$ 243,920,089.50	\$ 237,762,885.41	Total Liability and Earnings	\$ 243,920,089.50	\$ 237,762,885.41

**METRO RTA
FINANCE AND TECHNOLOGY
COMMITTEE MEETING MINUTES
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM
THURSDAY, DECEMBER 12, 2024**

Committee

Members Present: Robert Konstand, John Valle, Donald Christian, Renee Greene and Nicole Squire

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

Trustees Excused: Chuck Rector

Trustees Absent: David Prentice

METRO Team

Members Present: Dawn Distler, Gert Wilms, Jarrod Hampshire, Eric Scott, Bambi Miller DeHavilland Mc Call, Angie Neeley, Shawn Metcalf, Molly Becker, Jamie Saylor, Grace Doyle, Laura Adkins, Nathan Leppo, Kyle Moeglin, Kyle Stewart, Brynn Overly-Nguyen

CALL TO ORDER

Mr. Bob Konstand called the meeting to order at 10:08 am.

APPROVAL OF MINUTES FROM THE NOVEMBER MEETING

Mr. John Valle made a motion to approve minutes from the November meeting. Ms. Renee Greene 2nd the motion. The minutes were unanimously approved.

SUB-COMMITTEE REPORTS

Discussion Items | Angie Neeley

Dashboard and financials were reviewed and agenda items were discussed.

Mr. Mark Derrig mentioned that at a recent conference, every agency was discussing the sales tax being lower than predicted. Mr. Gary Spring inquired about the outlook for federal funding with the new political leadership. Ms. Gert Wilms responded that for some of our programs, we have approximately 24 months of funding remaining.

RESOLUTION FOR CONSIDERATION

OTHER BUSINESS

Mr. Mark Derrig presented the option to cancel the Board meeting scheduled for Tuesday, December 17th. Ms. Renee Greene made a motion to cancel the meeting. Ms. Dana LaGarde 2nd the motion.

CALL FOR ADJOURNMENT

Adjourned at 10:15 am.

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

Date (MM/DD/YYYY)