

METRO REGIONAL TRANSIT AUTHORITY

Finance & Technology Committee

**NOVEMBER 20, 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, NOVEMBER 20, 2025**

ITEM 1: CALL TO ORDER

ITEM 2: APPROVAL OF MINUTES FROM THE OCTOBER MEETING

ITEM 3: DISCUSSION ITEMS: Angie Neeley

- Dashboard (Page 6)
- Financials (Page 7-9)
- Budget (Page 10-13)

ITEM 4: RESOLUTIONS FOR CONSIDERATION:

Resolution 2025-40 | Angie Neeley

A resolution authorizing a budget/appropriation measure for the calendar year 2026. (Page 14)

Resolution 2025-42 | Angie Neeley

A resolution authorizing an initial payment of \$6,000,000 (six million dollars) to the Federal Transit Administration for debt repayment for the Akron Secondary, Freedom Secondary and Sandyville rail corridors. (Page 18)

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, OCTOBER 16, 2025**

Trustees Present: Mark Derrig, Dana LaGarde, John Valle, Robert DeJournett, Bob Konstand, Gary Spring, Dave Prentice, Nicole Squire, Christine Marshall, Donald Christian, and Chuck Rector

Trustees Excused:

Trustees Absent: Renee Greene

METRO Team Members Present: Dawn Distler, Angie Neeley, Tatia Harris, Gert Wilms, Jarrod Hampshire, Jay Hunter, Shawn Metcalf, Molly Becker, Eric Scott, Jamie Saylor, Grace Doyle, Laura Adkins, Quentin Wyatt, Brynn Overly-Nguyen, Jake Haddad, Kyle Stewart, Nathan Leppo, Zach Smith, Stefan Hargrove and Leslie Rashid

CALL TO ORDER

Mr. Nicole Squire called the meeting to order at 9:47 am.

APPROVAL OF MINUTES FROM THE SEPTEMBER MEETING

Mr. Donald Christian made a motion to approve minutes from September.
Mr. Dave Prentice 2nd the motion. The minutes were unanimously approved.

SUB-COMMITTEE REPORTS

Discussion Items | Angie Neeley

The Dashboard was reviewed, and agenda items were discussed.

Ms. Nicole Squire inquired about the federal shut down impact. Ms. Neeley noted that the government shutdown has not yet impacted METRO funding.

Ms. Dawn Distler noted that while some peer agencies are experiencing delays, METRO is currently unaffected, and our team is monitoring the situation closely. Any issues will be communicated promptly to the Board and relevant stakeholders.

RESOLUTION FOR CONSIDERATION

Resolution 2025-29 | Angie Neeley

A resolution authorizing the Chief Executive Officer/Secretary-Treasurer the adoption of Cybersecurity Policy METRO-CYBER-001 Pursuant to Ohio Revised Code 9.64 (House Bill 96). METRO Regional Transit Authority recognizes the importance of cybersecurity in protecting the Authority's data systems, employees, and stakeholders from unauthorized access, disruption, or damage.

The resolution was discussed.

Mr. Donald Christian made a motion to the committee to recommend the resolution to the Board on October 28, 2025. Ms. Dana LaGarde 2nd the motion. All present voted aye.

Resolution 2025-30 | Angie Neeley

A resolution authorizing the Chief Executive Officer/Secretary-Treasurer to purchase HPE Aruba network equipment for the New Operations and Maintenance Facility in the amount of \$761,964.74 from CDW-G.

The resolution was discussed.

Mr. Bob Konstand made a motion to the committee to recommend the resolution to the Board on October 28, 2025. Mr. Robert DeJournett 2nd the motion. All present voted aye.

Resolution 2025-31 | Angie Neeley

A resolution authorizing a one-year extension of the maintenance and support agreement for the Automatic Vehicle Location (AVL) and the Enterprise Resource Planning (ERP) systems, through Avail Technologies, Inc.

The resolution was discussed.

Mr. Mark Derrig made a motion to the committee to recommend the resolution to the Board on October 28, 2025. Mr. John Valle 2nd the motion. All present voted aye.

OTHER BUSINESS

CALL FOR ADJOURNMENT

Mr. John Valle made a motion to adjourn the meeting.

Adjourned at 9:59 am

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

Date (MM/DD/YYYY)

FINANCE DASHBOARD - YTD 9/30/25 (unaudited)

Income Statement	Revenues	Actual	Budget	Variance	Explanation
	Sales tax*	\$ 45,217,705	\$ 44,156,340	✓	
	Federal Subsidy	\$ 19,430,503	\$ 2,500,000	✓	
	Total Revenues	\$ 71,729,019	\$ 53,492,901	✓	
	Expenses				
	Wages	\$ 21,765,299	\$ 24,839,035	✓	
	Fringe Benefits	\$ 14,977,024	\$ 18,724,231	✓	
	Total Operating Expenses**	\$ 47,706,222	\$ 55,626,324	✓	
	Net Income (Loss)	\$ 24,022,797			
Balance Sheet	Assets	Actual			Explanation
	Cash (Not restricted or dedicated)	\$ 14,011,663			
	Liabilities (1yr or less)				
	Accounts Payable	\$ 1,034,770			
	Accrued Payroll	\$ 3,978,653			
	Accrued Payroll Tax Liabilities	\$ 249,422			
	Liabilities***	\$ 5,262,845			



✓ 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
SEPTEMBER 2025

CURRENT MONTH				YEAR TO DATE					
BUDGET				REVENUES	BUDGET				YTD %
ACTUAL	BUDGET	LAST YEAR	VARIANCE		ACTUAL	BUDGET	LAST YEAR	VARIANCE	CHANGE
210,153	226,500	219,655	-7.2%	Passenger Fares	2,200,258	2,038,500	2,034,392	7.9%	8.2%
19,583	21,667	19,167	-9.6%	Advertising Revenue	228,067	195,000	170,504	17.0%	33.8%
229,736	248,167	238,821	-7.4%	Total Operating	2,428,325	2,233,500	2,204,896	8.7%	10.1%
292,463	274,118	370,743	6.7%	Non-Transportation	2,360,964	2,467,060	3,186,189	-4.3%	-25.9%
9,877	16,667	476	-40.7%	Rail Related Revenue	599,173	150,000	172,836	299%	247%
				Local Subsidy					
5,753,657	5,185,620	5,152,605	10.95%	Sales Tax Revenue	45,217,705	44,156,340	28,465,651	2.40%	58.9%
186,289	214,167	150,291	-13.02%	Local Contracted Services	1,631,273	1,927,500	1,424,680	-15.4%	14.5%
6,176	6,500	6,938	-5.0%	State Subsidy	61,077	58,500	1,436,352	4.4%	-95.7%
3,350,993	0	19,393		Federal Subsidy	19,430,503	2,500,000	7,496,761	677.2%	159.2%
9,829,191	5,945,238	5,939,268	65.3%	TOTAL REVENUES	71,729,019	53,492,901	44,387,365	34.1%	61.6%
EXPENSES									
2,541,724	2,759,893	2,324,354	-7.9%	Wages and Salaries	21,765,299	24,839,035	20,566,226	-12.4%	5.8%
1,620,030	2,062,946	1,547,101	-21.5%	Fringe Benefits	14,977,024	18,724,231	13,889,500	-20.0%	7.8%
350,153	353,236	354,148	-0.9%	Services	2,853,598	3,179,122	2,789,227	-10.2%	2.3%
572,830	335,273	456,658	70.9%	Materials and Supplies	3,606,398	3,017,458	3,131,413	19.5%	15.2%
107,018	167,542	75,763	-36.1%	Fuel	1,001,532	1,507,875	835,067	-33.6%	19.9%
83,946	124,456	93,168	-32.5%	Utilities	808,724	1,120,102	917,509	-27.8%	-11.9%
93,400	102,750	91,793	-9.1%	Casualty and Liability	802,249	924,750	741,233	-13.2%	8.2%
167,987	191,667	122,201	-12.4%	Purchased Transportation	1,328,398	1,725,000	1,266,464	-23.0%	4.9%
79,838	65,417	76,130	22.0%	Other Expenses	562,999	588,750	511,771	-4.4%	10.0%
5,616,926	6,163,178	5,141,317	-8.9%	TOTAL OPERATING EXP	47,706,222	55,626,324	44,648,410	-14.2%	6.8%
4,212,265	(217,941)	797,952	2032.8%	NET INCOME (LOSS) Before Depreciation	24,022,797	(2,133,424)	(261,045)	1226.0%	9302.5%
0	0	0		Depreciation Operating	0	0	0		
679,698	679,698	769,586	0.0%	Depreciation Capital	6,639,957	6,639,957	5,948,722	0.0%	11.6%
6,296,625	6,842,877	5,910,903	-8.0%	TOTAL EXPENSES	54,346,179	62,266,281	50,597,132	-12.7%	7.4%
3,532,566	(897,639)	28,366	493.5%	NET INCOME (LOSS) After Depreciation	17,382,839	(8,773,381)	(6,209,767)	298.1%	379.9%

UNAUDITED
METRO Regional Transit Authority
FRINGE BENEFITS

CURRENT MONTH				SEPTEMBER 2025	YEAR TO DATE			
BUDGET					BUDGET			
ACTUAL	BUDGET	LAST YEAR	VARIANCE		ACTUAL	BUDGET	LAST YEAR	VARIANCE
514,560	519,252	456,600	-0.9%	P.E.R.S. & MEDICARE	4,390,430	4,673,270	4,116,968	-6.1%
715,157	915,999	703,748	-21.9%	HOSP-MEDICAL	7,224,515	8,243,992	6,531,779	-12.4%
16,498	28,962	25,608	-43.0%	DENTAL	229,784	260,660	218,045	-11.8%
2,794	9,695	2,685	-71.2%	LIFE-INS	26,604	87,259	25,822	-69.5%
273	833	0	-67.3%	UNEMPLOYMENT	7,855	7,500	200	4.7%
57,547	62,400	42,693	-7.8%	W. COMPENSATION	296,465	561,600	414,427	-47.2%
19,929	26,985	15,420	-26.1%	SICK LEAVE	133,172	242,863	119,467	-45.2%
141,816	301,246	142,730	-52.9%	HOLIDAY PAY	1,026,501	2,711,210	922,240	-62.1%
117,773	162,075	124,809	-27.3%	VACATION PAY	1,214,305	1,458,672	1,123,523	-16.8%
5,145	7,249	5,013	-29.0%	UNIFORM ALLOWANCE	175,827	222,956	179,190	-21.1%
28,539	28,250	27,798	1.0%	3RD Party Sick/Accident/Disabil	251,566	254,250	237,840	-1.1%
1,620,030	2,062,946	1,547,101	-21.5%	TOTAL FRINGE BENEFITS	14,977,024	18,724,231	13,889,500	-20.0%

UNAUDITED
METRO REGIONAL TRANSIT AUTHORITY
Consolidated Summary
Balance Sheet

SEPTEMBER 30, 2025 & 2024

ASSETS	2025	2024	LIABILITIES AND CAPITAL	2025	2024
Current Assets:			Current Liabilities:		
Cash	14,011,663.17	7,318,062.13	Accounts Payable	1,034,769.73	585,223.07
Capital Fund (Restricted)	16,270,825.07	14,338,962.11	Accrued Payroll	3,978,653.07	3,561,056.26
Contingency Trust & Invest(Designate	31,857,480.55	30,703,659.77	Accrued Payroll Tax Liabilities	249,421.83	73,821.48
Service Expan Spec Projs (Designated)	88,120,968.79	98,997,913.25	Capital Contract Payable	0.00	0.00
 Total Cash	 150,260,937.58	 151,358,597.26	 Short Term Debt	 0.00	 0.00
Receivables, Inventory & Prepaid :			Accrued Misc / Other Current	(216,482.35)	(80,329.07)
Trade, Less allowance	252,774.20	239,778.99	Total Current Liabilities	5,046,362.28	4,139,771.74
Federal Assistance	0.00	0.00			
State Assistance	0.00	0.00	 Other Liabilities:		
Sales Tax Receivable	15,508,625.00	0.00	Long Term Debt	160,694.00	0.00
Material & Supplies Inventory	1,799,878.79	1,860,307.80	Net Pension Liability	19,171,267.00	19,171,267.00
Prepaid Expenses	985,589.54	628,974.39	Deferred Inflows	336,801.00	336,801.00
Total Rec'v, Inv, & PP	18,546,867.53	2,729,061.18	Deferred Revenue	137,083.35	134,166.59
 Property, Facilities & Equipment			Other Estimated Liabilities	0.00	0.00
Construction in Progress	36,482,144.43	8,531,897.16	Total Other Liabilities	19,805,845.35	19,642,234.59
Land	4,718,744.15	4,718,744.15			
Building & Improvements	63,128,748.62	62,652,725.97	 Capital & Accumulated Earnings:		
Transportation Equipment	83,652,800.68	88,221,083.68	Capital Grant: State & Federal	30,761,097.12	39,637,698.42
Other Equipment	20,130,810.76	18,412,203.95	Accumulated Earnings	227,341,491.97	182,685,298.23
Rail right-of-way	10,653,206.00	10,653,206.00	Total Grants & Accum Earnings	258,102,589.09	222,322,996.65
Rail Infrastructure	8,983,520.80	8,983,520.80			
Total Fixed Assets	227,749,975.44	202,173,381.71			
Less allowance for depreciation	(117,313,584.83)	(113,705,944.17)			
Total Fixed Assets (net of deprec)	110,436,390.61	88,467,437.54			
 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	 \$ 282,954,796.72	 \$ 246,265,696.98	 Total Liability and Earnings	 \$ 282,954,796.72	 \$ 246,105,002.98

2026 Draft Budgets

November 2025

METRO REGIONAL TRANSIT AUTHORITY

Revenues and Expenses by Category

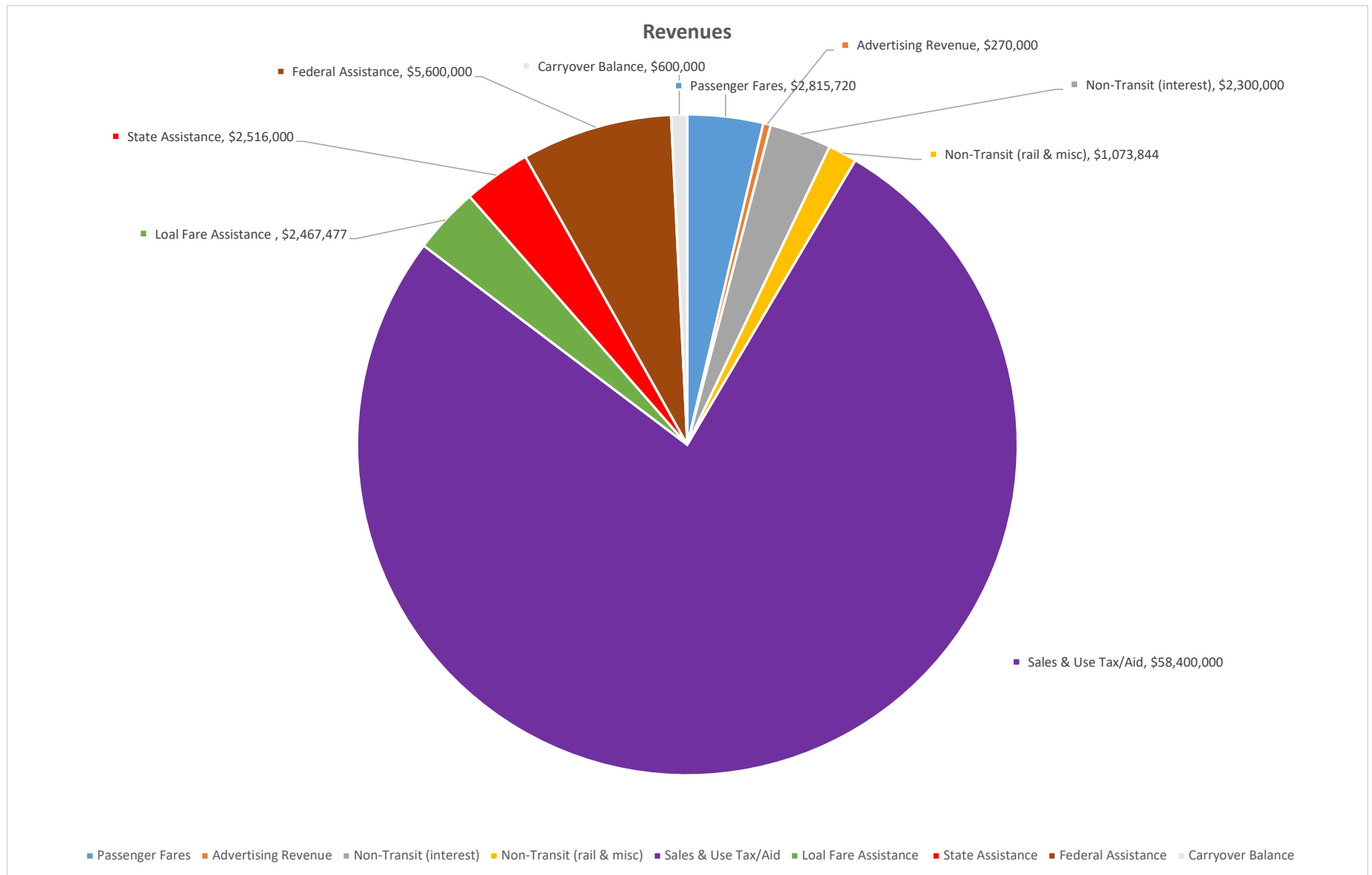
REVENUES	2025 Budget	2025 Projected Actuals	2026 Budget	Variance \$	Variance %
Passenger Fares	2,718,000	2,985,159	2,815,720	97,720	4%
Advertising	260,000	312,725	270,000	10,000	4%
Non-Transit (Interest)	2,564,000	2,498,510	2,300,000	(264,000)	-10%
Non-Transit (Rail & Misc)	925,414	1,488,183	1,073,844	148,430	16%
Sales & Use Tax/Aid	58,200,000	59,196,072	58,400,000	200,000	0.3%
Local Fare Assistance	1,900,000	2,167,477	2,467,477	567,477	30%
State Assistance	1,294,000	82,351	2,516,000	1,222,000	94%
Federal Assistance	5,600,000	6,458,675	5,600,000	0	0%
Carryover balance*	670,000		600,000	(70,000)	-10%
Total Revenue	74,131,414	75,189,152	76,043,041	1,911,627	3%
EXPENSES	2025 Budget	2025 Projected Actuals	2026 Budget	Variance \$	
Salaries & Wages	33,118,715	28,835,362	34,785,990	1,667,275	5%
Fringe Benefits	24,913,675	20,035,490	25,179,535	265,860	1%
Professional & Technical	4,238,830	1,865,259	5,147,805	908,975	21%
Material & Supplies	6,123,778	4,207,319	5,421,950	(701,828)	-11%
Miscellaneous	695,000	631,371	901,700	206,700	30%
Purchased Transportation	2,300,000	1,740,617	1,800,000	(500,000)	-22%
Utilities	1,493,469	1,087,167	1,567,650	74,181	5%
Casualty and Liability	1,233,000	1,063,274	1,233,000	0	0%
Total Expense	74,116,468	59,465,859	76,037,630	1,921,163	3%
Net Income**	14,946	15,723,294	5,411		

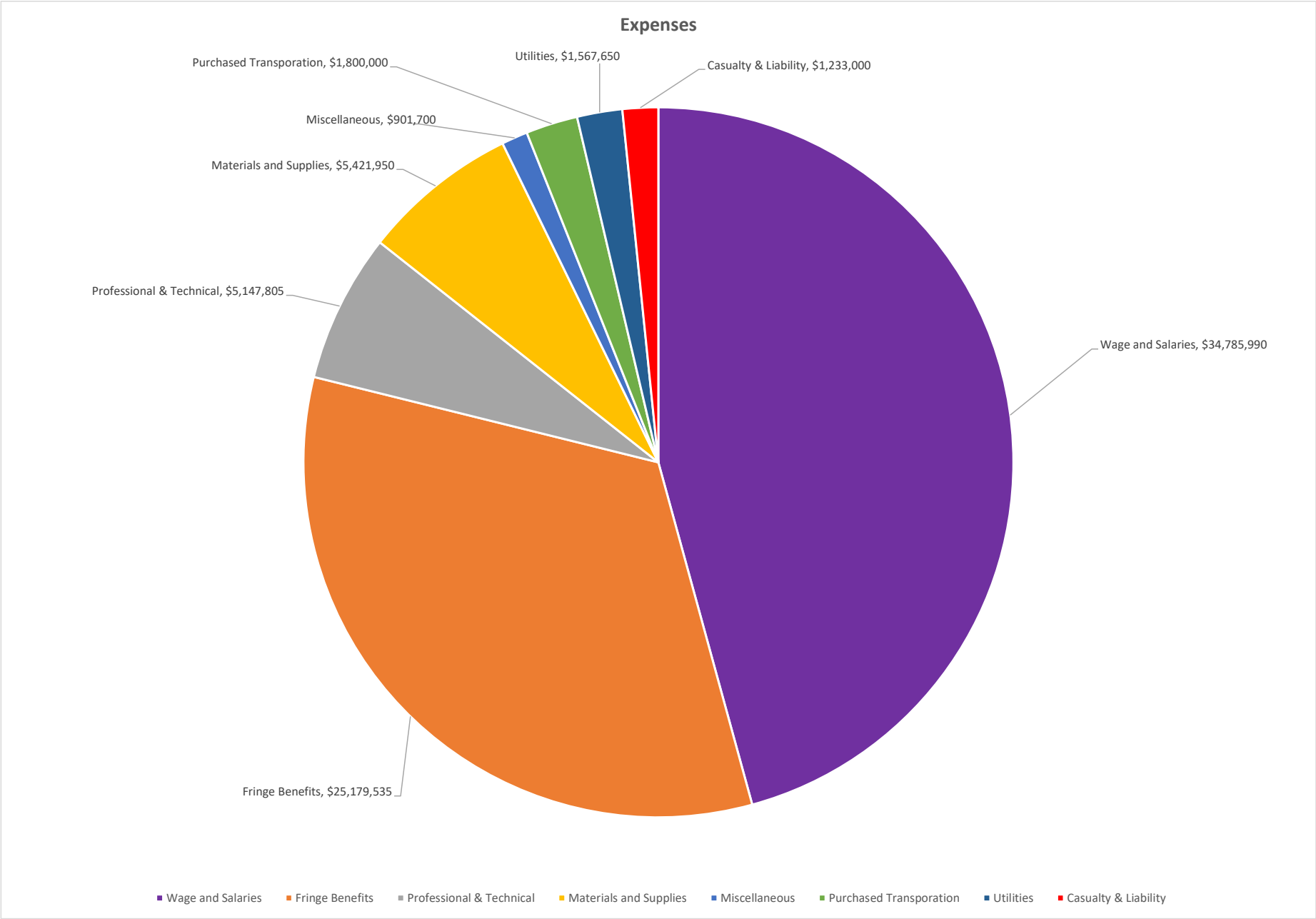
*Carryover balance - a portion of the carryover balance from 2025 will be used (if needed) for local revenues in the 2026 budget.

**These funds could include transfers to the Capital and Special Projects Funds, to help cover some of the capital and special projects in 2026.

Assumptions

	TWU			Teamsters	Admin
	Operators	Veh Svc	Cust Care	Mechanics	
FTEs	290	19	14	40	85
Percentage of total FTEs	64.73%	4.24%	3.13%	8.93%	19.00%
Annual Increase	\$1,521,667	\$102,444	\$54,248	\$95,645	\$245,253
SOLA January Bonus					
Supplementary PERS pickup	\$716,455	\$50,135	\$23,390	\$133,413	\$235,444
SOLA July Bonus					
SOLA August 1st increase				\$55,845	
SOLA YE Bonus				\$48,000	
YE Bonus	\$290,000	\$19,000	\$14,000		
Safety Bonus	\$217,500	\$11,400			
Medical costs	\$7,975,000	\$522,500	\$412,500	\$1,000,100	\$2,283,000
Tool/Boot allowance		\$1,900		\$48,000	
Uniform allowance	\$116,000	\$15,390	\$3,750	\$54,000	\$26,250
ASE Certification Payout				\$36,000	





METRO REGIONAL TRANSIT AUTHORITY

2026 CAPITAL BUDGET

	<u>2026</u>
<u>Funding source</u>	
Federal	37,503,194
State	1,280,000
Local (METRO)*	9,695,799
 Total Capital contributions	 48,478,993
 <u>Projects**</u>	
Large Buses	16,687,143
Closeout of Maint. Ops Facility	12,000,000
Bus Stop Amenities (Shelters, Super Stops)	5,821,850
Computer Aided Dispatch/Intelligent Vehicle	3,500,000
Location System Upgrade or Replacement	
Facility rehab and A&E projects	7,300,000
Safety, IT Hardware System Infrastructure	3,170,000
IT hardware/system upgrades	
 Total Project Costs for Board Approval	 48,478,993
 Ending Balance	 0

*The local match is made up of funds from both the 2025 Net Income and the Capital Fund reserves.

**These projects are budgeted at the full, estimated cost. We anticipate federal or state funding up to 80%.

Capital Expenditures 2026

Projects

Large Buses - Federal funds will be used to purchase 16 large buses this year. This includes 14 large CNG buses and 2 Electric Buses. The 2 Electric Buses are funded through the Diesel Emissions Reduction Program and the rest of the project is expected to be federally funded up to 80% of the total project cost.

Final Closeout of the Maintenance and Operations Facility/Facility Improvements – The MAOF was spread out over three years, with 2026 being the final closeout year.

Bus Stop Amenities - We will complete the design and construction work necessary to ensure our continued compliance with ADA guidelines at our existing bus shelter locations. We will also replace shelters that have reached the end of their useful life, which is defined by the FTA as 11 years. In accordance with our Strategic Plan, we will provide additional amenities and improved transit waiting environments on our key fixed route corridors. We anticipate this project being federally funded up to 80% of the total project cost.

Super Stops: We are initiating the exploration of potential locations for enhanced bus stops, which will feature larger, more accommodating shelter structures and upgraded amenities. To move forward, we will be issuing a Request for Proposals (RFP) for a consultant to assist in evaluating methodologies and site selection criteria.

Computer Aided Dispatch and Intelligent Vehicle Location Equipment System Replacement or Upgrade – Our current vendor, Avail, has vehicle equipment that has reached end of life and we are taking the opportunity to review functionality of the current system as well as satisfaction with vendor performance.

Facilities Rehab A&E/Equipment – Our CNG Dispensing Equipment has reached end of life and is due for replacement. Also included are various task orders for architecture and engineering work associated with various capital projects. Facility Improvements include replacement of Solar Inverter Equipment on the Kenmore campus as well as money for potential improvements for departments that remain at 416 Kenmore. This also includes a renovation to public restrooms at the RKP transit center.

Safety. IT Hardware System Infrastructure– This will include expanded body camera purchases for security and supervision as well as equipment for transit signal priority equipment in preparation for a potential bus rapid transit project. Technology in the transportation industry is constantly evolving, and it's essential that we stay at the forefront of these advancements to provide the best possible service to our passengers. By investing in updated technology, we enhance efficiency, safety, and convenience, ensuring our systems meet the growing needs of our community. Staying current allows us to continue delivering high-quality experience while preparing for future challenges and opportunities in transportation. Specifically, this will include various licenses, subscriptions, computer equipment and an upgrade to our property surveillance cameras.

**COMMITTEE ASSIGNMENT:
FINANCE**

RESOLUTION 2025-40

A resolution authorizing a budget/appropriation measure for the calendar year 2026.

WHEREAS, the 2026 budget was developed based on a collection of the 1/2% sales tax, and

WHEREAS, approval of this budget is for the calendar year 2026, and

WHEREAS, transparency throughout the budgeting process is always a priority, and

WHEREAS, the board will be presented with the monthly budget to actual numbers to see if an amended budget is needed.

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

1. The budget is hereby authorized with total operational expenses not to exceed \$76,037,630.
2. The budget is hereby authorized with total capital expenses not to exceed \$48,478,993.
3. This resolution shall become effective January 1, 2026.
4. 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: November 25, 2025

**MARK DERRIG,
PRESIDENT**

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

**COMMITTEE ASSIGNMENT:
FINANCE**

RESOLUTION 2025-42

A resolution authorizing an initial payment of \$6,000,000 (six million dollars) to the Federal Transit Administration for debt repayment for the Akron Secondary, Freedom Secondary and Sandyville rail corridors.

WHEREAS, METRO RTA received a 100% federally funded grant for the purchase of the Akron Secondary, Freedom Secondary and Sandyville rail corridors in the mid 1990's from the Federal Transit Administration, and

WHEREAS, METRO RTA has no current or future passenger transit plans for the Akron Secondary, Freedom Secondary and Sandyville rail corridors, and

WHEREAS, the Federal Transit Administration, on August 26, 2025, demanded debt repayment for the Akron Secondary, Freedom Secondary and Sandyville rail corridors, and

WHEREAS, METRO RTA will continue to work with interested parties on transferring ownership of the Akron Secondary, Freedom Secondary and Sandyville rail corridors.

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

1. An initial payment of \$6,000,000 (six million dollars) shall be made to the Federal Transit Administration on or before December 31, 2025, toward the debt, full debt repayment is required by December 31, 2027.
2. METRO RTA shall prepare to transfer ownership of the Akron Secondary, Freedom Secondary and Sandyville rail corridors.
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: November 25, 2025

**MARK DERRIG,
PRESIDENT**

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



U.S. Department
of Transportation
**Federal Transit
Administration**

Headquarters

1200 New Jersey Avenue, SE
Washington, DC 20590

November 18, 2025

Dawn Distler
Chief Executive Officer
METRO RTA
416 Kenmore Boulevard
Akron, OH 44301

Re: Notification of Outstanding Debt and Demand for Repayment - FTA Response to METRO RTA's Debt Repayment Plan

Dear Ms. Distler:

The Federal Transit Administration (FTA) reviewed Metro RTA's (METRO) October 8, 2025, response to FTA's August 26, 2025 letter stating METRO owed FTA a debt in the amount of \$12,825,000 for the Sandyville, Freedom Secondary, and Akron Secondary Rail Corridors, and seeking a repayment plan. This valuation was based upon independent appraisals and review appraisals provided by METRO.

METRO's response outlines that, upon further internal review of the Sandyville, Freedom Secondary, and Akron Secondary Rail Corridor appraisals, it discovered that numerous parcels were omitted in the valuation. Thus, METRO's repayment proposal is to perform a new appraisal on each of the three lines to consider disposition values of the additional parcels. In the meantime, METRO proposes to pay a \$6,000,000 initial payment to FTA on or before December 31, 2025 and pay the final debt balance no later than December 31, 2027.

FTA agrees METRO may pay the initial repayment amount of \$6,000,000 to FTA on or before December 31, 2025. In addition, FTA requests appraisals and review appraisals for the additional parcels be completed and submitted to FTA for concurrence within 30 business days of receipt of this letter. METRO must repay the remaining balance of the debt to FTA (including the omitted parcels), commensurate with the current fair market values, no later than December 31, 2027. If METRO does not comply with the terms of the proposal, the debt will become delinquent, and FTA will charge interest on the delinquent portion at the rate set by the Treasury Department, in accordance with Title 31 U.S.C. §3717.

If you have any questions, please contact our office at FTARegion5@dot.gov.

Sincerely,

Adam Schildge
Acting Chief Financial Officer
Federal Transit Administration

cc: Kelley Brookins, Regional Administrator, FTA Region V