

METRO REGIONAL TRANSIT AUTHORITY

Finance & Technology Committee

MARCH 19, 2026
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, MARCH 19, 2026**

ITEM 1: CALL TO ORDER

ITEM 2: APPROVAL OF MINUTES FROM THE FEBRUARY MEETING

ITEM 3: DISCUSSION ITEMS: Jessie Dent

- 2025 Finance Overview (Pages 5-7)
- Dashboard (Page 8)
- Financials (Page 9-11)
- Fringe Benefits (Page 12)

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, FEBRUARY 19, 2026**

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

Trustees Excused:

Trustees Absent:

METRO Team

Members Present: Tatia Harris, Gert Wilms, Jarrod Hampshire, Jay Hunter, Eric Scott, DeHavilland McCall, Kyle Stewart, Jessie Dent, Brynn Overly-Nguyen, Laura Adkins, Zach Smith, Quentin Wyatt, Alja Austin, Nathan Leppo, Lane Evans and Leslie Rashid

CALL TO ORDER

Mr. Bob Konstand called the meeting to order at 9:34 am.

APPROVAL OF MINUTES FROM THE JANUARY MEETING

Mr. Donald Christian made a motion to approve the minutes of the January meeting. Mr. John Valle 2nd the motion. The minutes were unanimously approved.

SUB-COMMITTEE REPORTS

Discussion Items | Jessie Dent

The Dashboard was reviewed, and agenda items were discussed.

A brief overview was provided regarding METRO's internal financial controls and fraud mitigation practices. These include separation of duties to ensure no single individual controls all aspects of a transaction; monthly review and approval of financial statements and journal entries; and established authorization and approval processes. For example, grant draws require two signatures in accordance with FTA requirements, and purchase requisitions over \$1,000 require CEO approval.

Additional safeguards include restricted system access for sensitive functions such as payroll; required annual ethics and fraud training; mandated State of Ohio fraud training for public employees; monthly bank reconciliations with documented review and sign-off; and regular financial reporting to the Board of Trustees. Policies and procedures are reviewed annually.

Board members were advised to reach out if they would like assistance completing the questionnaire.

RESOLUTION FOR CONSIDERATION

OTHER BUSINESS

CALL FOR ADJOURNMENT

Adjourned at 9:44 am

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

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

2025 – Year in Review

The Finance Department has accomplished a lot over the past year. Every year, the Accounting team reviews our policies and procedures to see where the gaps and risks are. Then we try to mitigate those risks by tweaking our policies or procedures or implementing new ones. Outside of those normal tasks, we successfully completed the following:

Finance

- **Have a one-to-two-week turnaround on paying construction invoices when we get them**
- **Had a clean audit for FY2024**
- Met with department heads throughout the year to discuss their monthly financials. We held office hours for anyone to drop in.
- Successful Triennial
- Successful NTD report
- Streamlined the reconciliation for Customer Service drawer counting at the end of their shift
- **Started the process to upgrade our payroll/finance software**

IT

- Maintained a strong cybersecurity posture throughout 2025.
- **Implemented advanced monitoring tools and developed a comprehensive cybersecurity policy.**
- Deployed wireless technology across the bus fleet to support efficient bus sign updates.
- **Completed the rollout of Microsoft 365 and implemented two-factor authentication (2FA) to enhance security and productivity.**

Procurement

- **Added liquidated damages to software and service contracts.**
- A total of 26 procurements (RFP/IFB) for 2025.
- Quarterly vendor management surveys were implemented to improve efficiency in contracts.
- Solidified a paperless procurement process, all digital and all online process
- Hosted multiple sessions with the community on how to do business with METRO

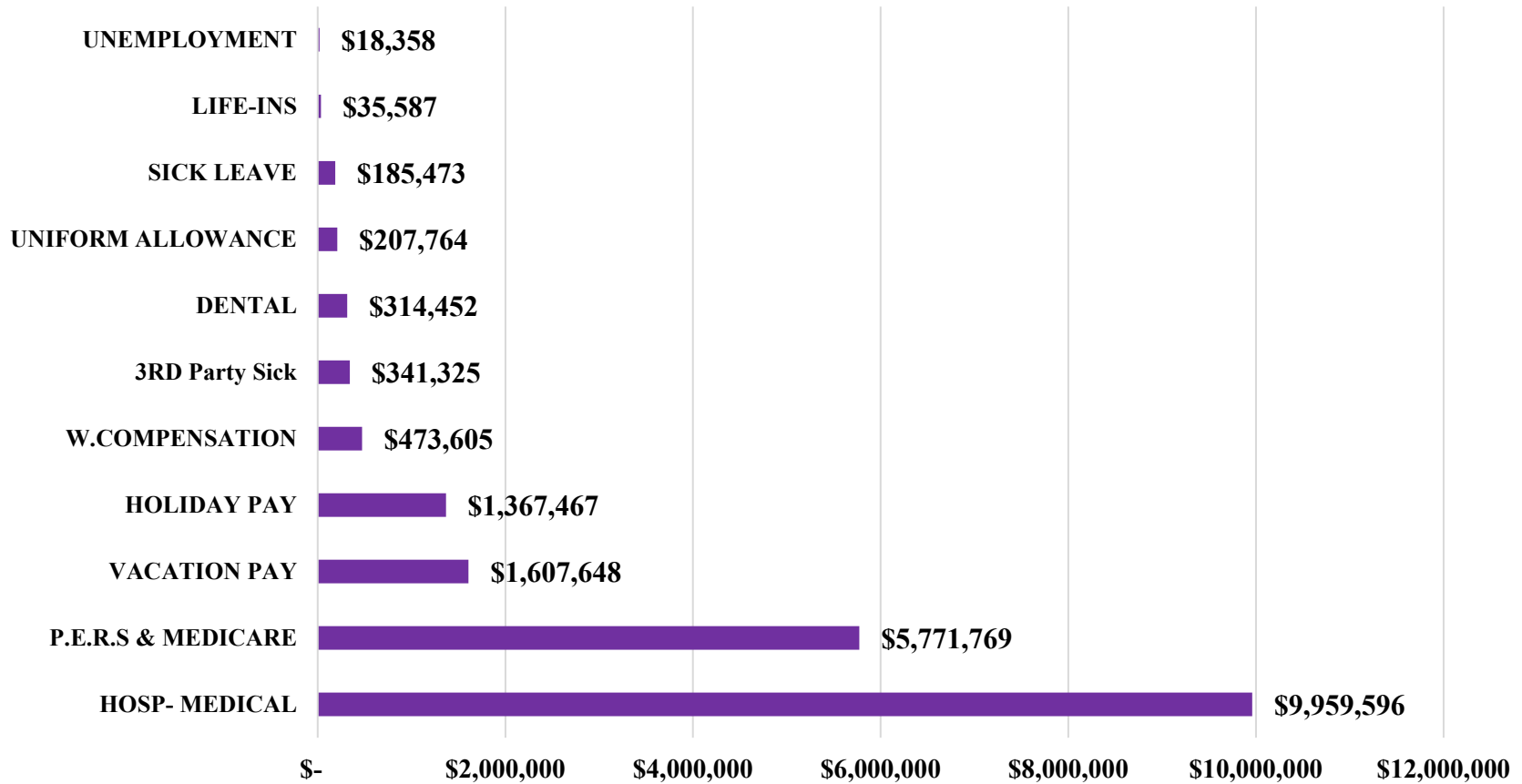
Revenues:

- **Overall, METRO ended the year in good standing. Total operating revenues were \$71,033,577, which was just under the budgeted number by \$3,097,837; this was due to federal operating revenues coming in less than what we anticipated and budgeted for due to the timing of FTA grant approval. We did receive over \$50 million dollars in federal grant reimbursements for capital projects (not considered operating revenue).**
- **Sales tax, our largest revenue source, made up 85.7% of our total operating revenue at \$60,853,750. Sales tax is typically about 71% of our revenues, however, in 2025, it was higher due to less funding from the federal operating grant for preventive maintenance.**
- In 2025, we consistently drew down federal funds as soon as we paid the invoices. This practice will continue in 2026, until the new maintenance facility is complete, and all expenses are paid.
- Ridership was up, and therefore, passenger fares were up as well. Passenger fares made up 4.0% of our total revenues in 2025. That is up from 2024, where we collected \$2,711,509.

Expenses:



- **Total operating expenses were \$64,698,631, which was under budget by \$9,417,837. The rail repayment expense will be categorized in the Annual Comprehensive Financial Report as a non-operating expense not to exceed \$12,825,000.**
- Total labor (salaries and wages) are by far our largest expense. It makes up 45.6% of our total expenses in 2025.
- Benefits are a close second, at 31.4%.
- **Labor and fringe benefits combined make up 77.0% of our total operating expenses.**
- All the other categories combined make up only 23.0% of our entire operating expenses. Those other categories include materials and supplies, professional services, purchased transportation, utilities, insurance, etc.

Fringe Benefits - 2025



FINANCE DASHBOARD - YTD 1/31/26 (unaudited)

Income Statement	Revenues	Actual	Budget	Variance	Explanation
	Sales tax*	\$ -	\$ -	✓	2026 revenue starts in April
Federal Subsidy (Operating)	\$ -	\$ -	✓	We anticipate funds being drawn by October	
Total Revenues	\$ 616,652	\$ 750,920	●	Investments & Net provider	
Expenses					
Wages	\$ 2,552,898	\$ 2,898,833	✓		
Fringe Benefits	\$ 2,210,008	\$ 2,127,220	●	VPO, Merit & 2 Holiday	
Total Operating Expenses**	\$ 5,874,154	\$ 6,365,394	✓		
Net Income (Loss)	\$ (5,257,502)				
Balance Sheet	Assets	Actual			Explanation
	Cash (Not restricted or dedicated)	\$ 11,327,988			
Liabilities (1yr or less)					
Accounts Payable	\$ 846,009				
Accrued Payroll	\$ 4,240,327				
Accrued Payroll Tax Liabilities	\$ 743,133				
Liabilities***	\$ 5,829,469				

 Favorable Variance
 Unfavorable Variance

*Although sales tax revenue for 2026 starts in April, we received \$5,182,840 in January which counts as October 2025 sales tax revenue.
 **Does not include depreciation
 ***This is not an exhaustive list

UNAUDITED
METRO Regional Transit Authority
CONSOLIDATED INCOME STATEMENT
JANUARY 2026

CURRENT MONTH				YEAR TO DATE						
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	REVENUES	ACTUAL	BUDGET	ACTUAL	BUDGET	YTD % CHANGE	
280,987	234,643	259,124	19.8%	Passenger Fares	280,987	234,643	259,124	19.8%	8.4%	
19,583	22,500	19,167	-13.0%	Advertising Revenue	19,583	22,500	19,167	-13.0%	2.2%	
300,571	257,143	278,291	16.9%	Total Operating Revenue	300,571	257,143	278,291	16.9%	8.0%	
125,315	260,320	243,429	-51.9%	Non-Transportation	125,315	260,320	243,429	-51.9%	-48.5%	
2,506	20,833	281,656	-88.0%	Rail Related Revenue	2,506	20,833	281,656	-88%	-99.1%	
				Local Subsidy						
0	0	4,886,013		Sales Tax Revenue	0	0	4,886,013		-100.0%	
182,047	205,623	232,669	-11.47%	Local Contracted Service	182,047	205,623	232,669	-11.5%	-21.8%	
6,213	7,000	8,046	-11.2%	State Subsidy	6,213	7,000	8,046	-11.2%	-22.8%	
0	0	50,101		Federal Subsidy	0	0	50,101		-100.0%	
616,652	750,920	5,980,204	-17.9%	TOTAL REVENUES	616,652	750,920	5,980,204	-17.9%	-89.7%	
EXPENSES										
2,552,898	2,898,833	2,634,436	-11.9%	Wages and Salaries	2,552,898	2,898,833	2,634,436	-11.9%	-3.1%	
2,210,008	2,127,220	1,859,304	3.9%	Fringe Benefits	2,210,008	2,127,220	1,859,304	3.9%	18.9%	
305,876	428,984	249,313	-28.7%	Services	305,876	428,984	249,313	-28.7%	22.7%	
251,822	316,913	485,604	-20.5%	Materials and Supplies	251,822	316,913	485,604	-20.5%	-48.1%	
139,259	134,917	127,768	3.2%	Fuel	139,259	134,917	127,768	3.2%	9.0%	
141,275	130,638	102,756	8.1%	Utilities	141,275	130,638	102,756	8.1%	37.5%	
89,555	102,750	44,091	-12.8%	Casualty and Liability	89,555	102,750	44,091	-12.8%	103.1%	
133,883	150,000	126,444	-10.7%	Purchased Transportati	133,883	150,000	126,444	-10.7%	5.9%	
49,578	75,142	47,963	-34.0%	Other Expenses	49,578	75,142	47,963	-34.0%	3.4%	
5,874,154	6,365,394	5,677,680	-7.7%	TOTAL OPERATING EXP	5,874,154	6,365,394	5,677,680	-7.7%	3.5%	
(5,257,503)	(5,614,474)	302,524	6.4%	NET INCOME (LOSS)	(5,257,503)	(5,614,474)	302,524	6.4%	-1837.9%	
Before Depreciation										
0	0	0		Depreciation Operating	0	0	0			
671,683	671,683	765,778	0.0%	Depreciation Capital	671,683	671,683	765,778	0.0%	-12.3%	
6,545,837	7,037,077	6,443,458	-7.0%	TOTAL EXPENSES	6,545,837	7,037,077	6,443,458	-7.0%	1.6%	
(5,929,185)	(6,286,157)	(463,254)	5.7%	NET INCOME (LOSS)	(5,929,185)	(6,286,157)	(463,254)	5.7%	1179.9%	
After Depreciation										

UNAUDITED
METRO Regional Transit Authority
FRINGE BENEFITS

CURRENT MONTH				JANUARY 2026	YEAR TO DATE			
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE		ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE
734,298	597,017	538,932	23.0%	P.E.R.S. & MEDICARE	734,298	597,017	538,932	23.0%
795,744	1,007,227	773,918	-21.0%	HOSP-MEDICAL	795,744	1,007,227	773,918	-21.0%
38,210	40,427	18,644	-5.5%	DENTAL	38,210	40,427	18,644	-5.5%
2,830	10,107	2,709	-72.0%	LIFE-INS	2,830	10,107	2,709	-72.0%
0	0	0		UNEMPLOYMENT	0	0	0	0.0%
11,481	61,689	59,047	-81.4%	W. COMPENSATION	11,481	61,689	59,047	-81.4%
26,005	27,456	18,327	-5.3%	SICK LEAVE	26,005	27,456	18,327	-5.3%
277,196	150,177	261,086	84.6%	HOLIDAY PAY	277,196	150,177	261,086	84.6%
251,096	154,383	115,058	62.6%	VACATION PAY	251,096	154,383	115,058	62.6%
39,827	50,487	43,786	-21.1%	UNIFORM ALLOWANCE	39,827	50,487	43,786	-21.1%
33,320	28,250	27,797	17.9%	3RD Party Sick/Accident/Disabil	33,320	28,250	27,797	17.9%
2,210,008	2,127,220	1,859,304	3.9%	TOTAL FRINGE BENEFITS	2,210,008	2,127,220	1,859,304	3.9%

UNAUDITED
METRO REGIONAL TRANSIT AUTHORITY
Consolidated Summary
Balance Sheet

January 31, 2026 & 2025

ASSETS	2026	2025	LIABILITIES AND CAPITAL	2026	2025
Current Assets:			Current Liabilities:		
Cash	11,327,987.93	11,603,532.95	Accounts Payable	846,009.45	939,818.13
Capital Fund (Restricted)	17,690,065.11	11,234,728.84	Accrued Payroll	4,240,327.26	3,880,098.65
Contingency Trust & Invest(Designated)	32,170,120.38	30,843,830.35	Accrued Payroll Tax Liabilities	743,132.72	408,182.11
Service Expan Spec Projs (Designated)	74,374,010.01	94,364,469.87	Capital Contract Payable	0.00	0.00
Total Cash	135,562,183.43	148,046,562.01	Short Term Debt	0.00	0.00
Receivables, Inventory & Prepaid :			Accrued Misc / Other Current	723,370.75	127,423.70
Trade, Less allowance	414,040.95	226,485.05	Total Current Liabilities	6,552,840.18	5,355,522.59
Federal Assistance	24,918.00	48,000.00	Other Liabilities:		
State Assistance	1,118,298.00	1,119,285.00	Long Term Debt		
Sales Tax Receivable	10,140,842.87	15,457,848.60	Long Term Lease Payable	160,694.00	160,694.00
Other Receivables	0.00	5,002.00	Long Term Debt FTA Rail	6,825,000.00	0.00
Material & Supplies Inventory	1,439,010.32	1,413,184.19	Net Pension Liability	19,171,267.00	19,171,267.00
Prepaid Expenses	1,969,785.42	1,850,021.54	Deferred Inflows	336,801.00	336,801.00
Total Rec'v, Inv, & PP	15,106,895.56	20,119,826.38	Deferred Revenue	58,750.03	57,499.91
Property, Facilities & Equipment			Other Estimated Liabilities	0.00	0.00
Construction in Progress	55,869,253.28	16,440,082.33	Total Other Liabilities	26,552,512.03	19,726,261.91
Land	4,728,344.15	4,718,744.15	Capital & Accumulated Earnings:		
Building & Improvements	63,128,748.62	62,652,725.97	Capital Grant: State & Federal	28,014,052.05	36,635,274.67
Transportation Equipment	106,152,863.01	85,889,956.68	Accumulated Earnings	243,416,465.45	203,621,219.93
Other Equipment	17,538,774.69	18,500,294.70	Total Grants & Accum Earnings	271,430,517.50	240,256,494.60
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	267,054,710.55	207,838,530.63			
Less allowance for depreciation	(116,898,520.83)	(114,377,240.92)			
Total Fixed Assets (net of deprec)	150,156,189.72	93,461,289.71			
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	\$ 304,535,869.71	\$ 265,338,279.10	Total Liability and Earnings	\$ 304,535,869.71	\$ 265,338,279.10

Fringe Benefits - 2026

