

METRO REGIONAL TRANSIT AUTHORITY

# Finance & Technology Committee

**JULY 16, 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, JULY 16, 2026**

**ITEM 1:     CALL TO ORDER**

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

**ITEM 3:     SUB-COMMITTEE REPORT: Angie Neeley**

- Dashboard (Page 5)
- Fringe Benefits (Page 6)

**ITEM 4:     RESOLUTIONS FOR CONSIDERATION:**

**Resolution 2026-18 | Gert Wilms**

A resolution authorizing the final payment of \$6,725,000 to fully satisfy the \$12,275,000 debt owed to the Federal Transit Administration for the Akron Secondary, Freedom Secondary and Sandyville rail corridors. (Page 10)

**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, JUNE 18, 2026**

**Trustees Present:** Dana LaGarde, Christine Marshall, Robert DeJournett, Bob Konstand, Nicole Squire, Chuck Rector, Gary Spring, and John Valle

**Trustees Excused:** Mark Derrig and Renee Greene

**Trustees Absent:** Donald Christian and Dave Prentice

**METRO Team Members Present:** Dawn Distler, Angie Neeley, Tatia Harris, Gert Wilms, Jarrod Hampshire, Jay Hunter, Eric Scott, Shawn Metcalf, Kyle Stewart, Jamie Saylor, Jessie Dent, Laura Adkins, Zach Smith, Quentin Wyatt, Alja Austin, Olivia Balazy, Brynn Overly-Nguyen, Lane Evans and Leslie Rashid

**CALL TO ORDER**

Mr. Bob Konstand called the meeting to order at 9:48 am.

**APPROVAL OF MINUTES FROM THE MAY MEETING**

Mr. John Valle made a motion to approve the minutes of the May meeting.

Mr. Robert DeJournett 2<sup>nd</sup> the motion. The minutes were unanimously approved.

**SUB-COMMITTEE REPORTS**

**Discussion Items | Angie Neeley**

The Dashboard was reviewed, and an overview of the Fringe Benefits.

**RESOLUTION FOR CONSIDERATION**

**OTHER BUSINESS**

## CALL FOR ADJOURNMENT

Adjourned at 9:52 am

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

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**Date (MM/DD/YYYY)**

## FINANCE DASHBOARD - YTD 5/31/26 (unaudited)

| Income Statement | Revenues                           | Actual        | Budget        | Variance                                                                            | Explanation                                            |
|------------------|------------------------------------|---------------|---------------|-------------------------------------------------------------------------------------|--------------------------------------------------------|
|                  | Sales tax*                         | \$ 9,083,764  | \$ 9,733,333  |  | May sales tax is slightly below budget.                |
|                  | Federal Subsidy (Operating)        | \$ -          | \$ -          |  | We anticipate all federal funds being drawn by October |
|                  | <b>Total Revenues</b>              | \$ 16,915,441 | \$ 13,487,934 |  |                                                        |
|                  | Expenses                           |               |               |                                                                                     |                                                        |
|                  | Wages                              | \$ 12,408,671 | \$ 14,494,163 |  |                                                        |
|                  | Fringe Benefits                    | \$ 9,545,531  | \$ 10,509,878 |  |                                                        |
|                  | <b>Total Operating Expenses**</b>  | \$ 28,158,166 | \$ 31,700,751 |  |                                                        |
|                  |                                    |               |               |                                                                                     |                                                        |
| Balance Sheet    | Assets                             | Actual        |               |                                                                                     | Explanation                                            |
|                  | Cash (Not restricted or dedicated) | \$ 9,374,116  |               |                                                                                     |                                                        |
|                  | Liabilities (1yr or less)          |               |               |                                                                                     |                                                        |
|                  | Accounts Payable                   | \$ 877,598    |               |                                                                                     |                                                        |
|                  | Accrued Payroll                    | \$ 3,325,151  |               |                                                                                     |                                                        |
|                  | Accrued Payroll Tax Liabilities    | \$ 293,407    |               |                                                                                     |                                                        |
|                  | <b>Liabilities***</b>              | \$ 4,496,155  |               |                                                                                     |                                                        |
|                  |                                    |               |               |                                                                                     |                                                        |



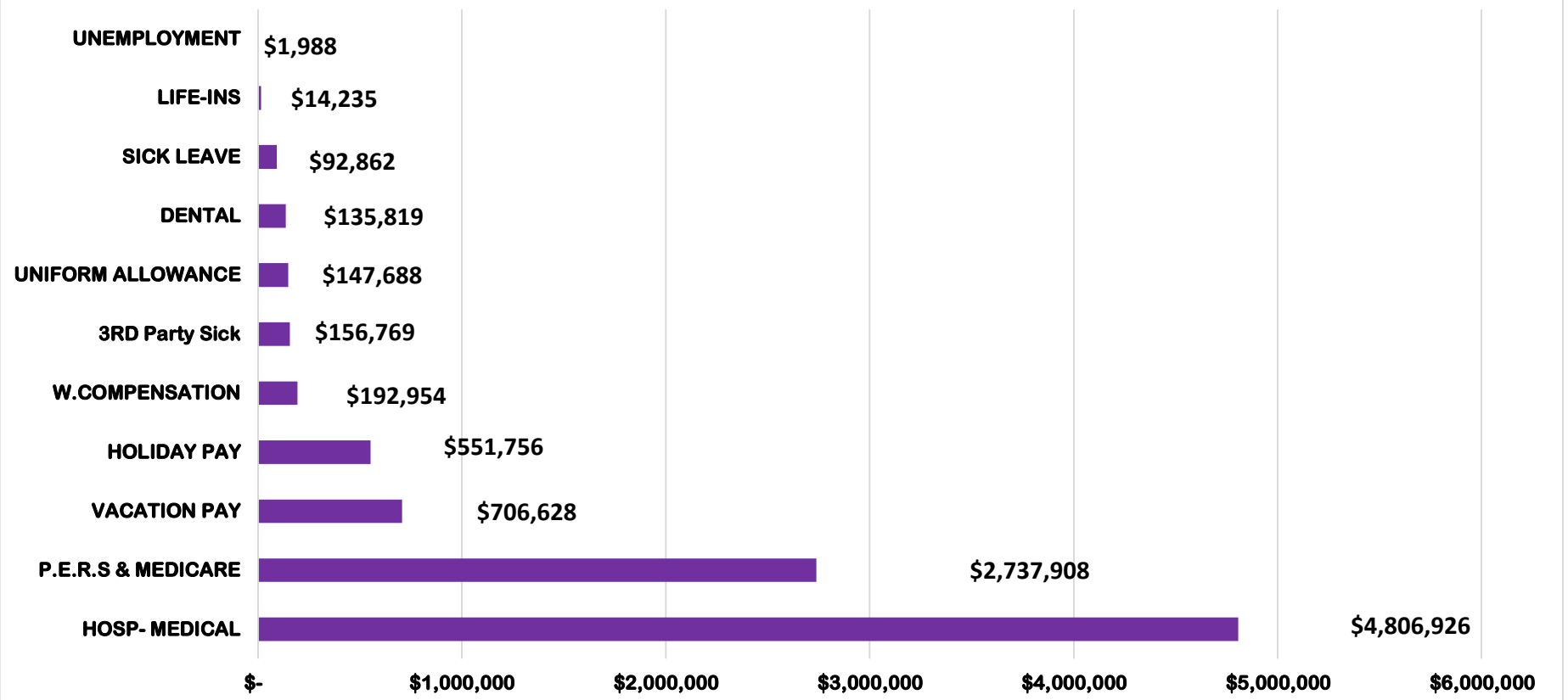
 Favorable Variance  
 Unfavorable Variance

\*Although sales tax revenue for 2026 starts in April, we received \$16,523,068 in cash through March.

\*\*Does not include depreciation

\*\*\*This is not an exhaustive list

### Fringe Benefits- YTD May 2026



**UNAUDITED**  
**METRO REGIONAL TRANSIT AUTHORITY**  
**Consolidated Summary**  
**Balance Sheet**  
**MAY 31, 2026 & 2025**

| <b>ASSETS</b>                               | <b>2026</b>              | <b>2025</b>              | <b>LIABILITIES AND CAPITAL</b>             | <b>2026</b>              | <b>2025</b>              |
|---------------------------------------------|--------------------------|--------------------------|--------------------------------------------|--------------------------|--------------------------|
| <b>Current Assets:</b>                      |                          |                          | <b>Current Liabilities:</b>                |                          |                          |
| Cash                                        | 9,374,116.45             | 10,134,701.13            | Accounts Payable                           | 877,597.52               | 856,115.23               |
| Capital Fund (Restricted)                   | 15,781,187.28            | 21,638,533.24            | Accrued Payroll                            | 3,325,151.21             | 3,147,316.67             |
| Contingency Trust & Invest(Designated)      | 32,348,198.04            | 31,341,123.57            | Accrued Payroll Tax Liabilities            | 293,406.64               | 280,935.85               |
| Service Expan Spec Projs (Designated)       | 74,653,324.00            | 87,772,692.96            | Capital Contract Payable                   | 1,194,156.29             | 0.00                     |
| <b>Total Cash</b>                           | <b>132,156,825.77</b>    | <b>150,887,050.90</b>    | Short Term Debt                            | 0.00                     | 0.00                     |
| Receivables, Inventory & Prepaid :          |                          |                          | Accrued Misc / Other Current               | 385,347.18               | (172,242.36)             |
| Trade, Less allowance                       | 403,294.61               | 229,602.54               | <b>Total Current Liabilities</b>           | <b>6,075,658.84</b>      | <b>4,112,125.39</b>      |
| Federal Assistance                          | 3,143,611.00             | 0.00                     |                                            |                          |                          |
| State Assistance                            | 0.00                     | 0.00                     | <b>Other Liabilities:</b>                  |                          |                          |
| Sales Tax Receivable                        | 0.00                     | 15,508,625.00            | Long Term Debt                             |                          |                          |
| Other Receivables                           | 0.00                     | 0.00                     | Long Term Lease Payable                    | 0.00                     | 160,694.00               |
| Material & Supplies Inventory               | 1,580,088.88             | 1,650,683.25             | Long Term Debt FTA Rail                    | 6,825,000.00             | 0.00                     |
| Prepaid Expenses                            | 1,381,086.72             | 1,325,704.96             | Net Pension Liability                      | 40,804,397.00            | 19,171,267.00            |
| <b>Total Rec'v, Inv, &amp; PP</b>           | <b>6,508,081.21</b>      | <b>18,714,615.75</b>     | Deferred Inflows                           | 743,101.00               | 0.00                     |
| <b>Property, Facilities &amp; Equipment</b> |                          |                          | Deferred Inflows                           | 0.00                     | 336,801.00               |
| Construction in Progress                    | 64,783,768.35            | 25,207,942.83            | Deferred Revenue                           | 0.00                     | 215,416.67               |
| Land                                        | 4,728,344.15             | 4,718,744.15             | Other Estimated Liabilities                | 0.00                     | 0.00                     |
| Building & Improvements                     | 63,128,748.62            | 62,652,725.97            | <b>Total Other Liabilities</b>             | <b>48,372,498.00</b>     | <b>19,884,178.67</b>     |
| Transportation Equipment                    | 105,702,974.01           | 84,784,309.68            |                                            |                          |                          |
| Other Equipment                             | 18,538,979.85            | 18,520,847.48            | <b>Capital &amp; Accumulated Earnings:</b> |                          |                          |
| Rail right-of-way                           | 10,653,206.00            | 10,653,206.00            |                                            |                          |                          |
| Rail Infrastructure                         | 8,983,520.80             | 8,983,520.80             | Capital Grant: State & Federal             | 22,534,830.86            | 33,581,253.53            |
| <b>Total Fixed Assets</b>                   | <b>276,519,541.78</b>    | <b>215,521,296.91</b>    | Accumulated Earnings                       | 233,283,245.04           | 214,930,391.91           |
| Less allowance for depreciation             | (119,141,697.02)         | (116,325,615.06)         | <b>Total Grants &amp; Accum Earnings</b>   | <b>255,818,075.90</b>    | <b>248,511,645.44</b>    |
| <b>Total Fixed Assets (net of deprec)</b>   | <b>157,377,844.76</b>    | <b>99,195,681.85</b>     |                                            |                          |                          |
| Deferred Outflows                           | 10,445,292.00            | 3,485,891.00             |                                            |                          |                          |
| Net Intangible Asset                        | 3,778,189.00             | 224,710.00               |                                            |                          |                          |
| <b>Total Deferred</b>                       | <b>14,223,481.00</b>     | <b>3,710,601.00</b>      |                                            |                          |                          |
| <b>Total Assets</b>                         | <b>\$ 310,266,232.74</b> | <b>\$ 272,507,949.50</b> | <b>Total Liability and Earnings</b>        | <b>\$ 310,266,232.74</b> | <b>\$ 272,507,949.50</b> |

**UNAUDITED**  
**METRO Regional Transit Authority**  
**FRINGE BENEFITS**

**CURRENT MONTH**

**MAY 2026**

**YEAR TO DATE**

| CURRENT MONTH |           |           |                    |                                 | YEAR TO DATE |            |           |                    |
|---------------|-----------|-----------|--------------------|---------------------------------|--------------|------------|-----------|--------------------|
| ACTUAL        | BUDGET    | LAST YEAR | BUDGET<br>VARIANCE |                                 | ACTUAL       | BUDGET     | LAST YEAR | BUDGET<br>VARIANCE |
| 744,769       | 597,017   | 496,017   | 24.7%              | P.E.R.S. & MEDICARE             | 2,737,908    | 2,985,085  | 2,404,552 | -8.3%              |
| 1,157,079     | 1,007,227 | 1,180,213 | 14.9%              | HOSP-MEDICAL                    | 4,806,926    | 5,036,135  | 4,244,224 | -4.6%              |
| 21,835        | 40,427    | 37,263    | -46.0%             | DENTAL                          | 135,819      | 202,133    | 139,440   | -32.8%             |
| 2,866         | 10,107    | 2,733     | -71.6%             | LIFE-INS                        | 14,235       | 50,533     | 13,519    | -71.8%             |
| 0             | 0         | (4,529)   |                    | UNEMPLOYMENT                    | 1,988        | 0          | 4,529     |                    |
| 21,686        | 61,689    | (179,117) | -64.8%             | W. COMPENSATION                 | 192,954      | 308,447    | 63,777    | -37.4%             |
| 19,874        | 27,456    | 6,185     | -27.6%             | SICK LEAVE                      | 92,862       | 137,278    | 74,930    | -32.4%             |
| 151,169       | 150,177   | 137,206   | 0.7%               | HOLIDAY PAY                     | 551,756      | 750,885    | 542,601   | -26.5%             |
| 193,078       | 154,383   | 123,935   | 25.1%              | VACATION PAY                    | 706,628      | 771,917    | 525,223   | -8.5%              |
| 34,030        | 18,932    | 39,398    | 79.8%              | UNIFORM ALLOWANCE               | 147,688      | 126,213    | 136,339   | 17.0%              |
| 30,714        | 28,250    | 28,602    | 8.7%               | 3RD Party Sick/Accident/Disabil | 156,769      | 141,250    | 137,522   | 11.0%              |
| 2,377,101     | 2,095,665 | 1,867,906 | 13.4%              | TOTAL FRINGE BENEFITS           | 9,545,531    | 10,509,878 | 8,286,656 | -9.2%              |

**UNAUDITED**  
**METRO Regional Transit Authority**  
**CONSOLIDATED INCOME STATEMENT**  
**MAY 2026**

| CURRENT MONTH       |             |           |                    |                           | YEAR TO DATE |              |                     |                    |                 |
|---------------------|-------------|-----------|--------------------|---------------------------|--------------|--------------|---------------------|--------------------|-----------------|
| ACTUAL              | BUDGET      | LAST YEAR | BUDGET<br>VARIANCE | REVENUES                  | ACTUAL       | BUDGET       | ACTUAL<br>LAST YEAR | BUDGET<br>VARIANCE | YTD %<br>CHANGE |
| 217,306             | 234,643     | 269,395   | -7.4%              | Passenger Fares           | 1,181,344    | 1,173,217    | 1,240,418           | 0.7%               | -4.8%           |
| 0                   | 22,500      | 19,583    | -100.0%            | Advertising Revenue       | 78,333       | 112,500      | 96,250              | -30.4%             | -18.6%          |
| 217,306             | 257,143     | 288,978   | -15.5%             | Total Operating Revenue   | 1,259,678    | 1,285,717    | 1,336,668           | -2.0%              | -5.8%           |
| 321,376             | 260,320     | 139,350   | 23.5%              | Non-Transportation        | 930,866      | 1,301,602    | 1,303,314           | -28.5%             | -28.6%          |
| 3,174               | 20,833      | 223,120   | -84.8%             | Rail Related Revenue      | 94,650       | 104,167      | 532,832             | -9.1%              | -82.2%          |
| Local Subsidy       |             |           |                    |                           |              |              |                     |                    |                 |
| 4,440,992           | 4,866,667   | 4,067,287 | -8.75%             | Sales Tax Revenue         | 9,083,764    | 9,733,333    | 24,024,933          | -6.7%              | -62.2%          |
| 129,188             | 205,623     | 183,932   | -37.17%            | Local Contracted Services | 704,568      | 1,028,115    | 955,796             | -31.5%             | -26.3%          |
| 277,168             | 7,000       | 6,630     | 3859.5%            | State Subsidy             | 308,282      | 35,000       | 35,446              | 780.8%             | 769.7%          |
| 1,184,938           | 0           | 1,903,824 |                    | Federal Subsidy           | 4,533,634    | 0            | 9,249,336           |                    | -51.0%          |
| 6,574,142           | 5,617,587   | 6,813,121 | 17.0%              | TOTAL REVENUES            | 16,915,441   | 13,487,934   | 37,438,325          | 25.4%              | -54.8%          |
| EXPENSES            |             |           |                    |                           |              |              |                     |                    |                 |
| 3,599,593           | 2,898,833   | 2,437,942 | 24.2%              | Wages and Salaries        | 12,408,671   | 14,494,163   | 11,971,797          | -14.4%             | 3.6%            |
| 2,377,101           | 2,095,665   | 1,867,906 | 13.4%              | Fringe Benefits           | 9,545,531    | 10,509,878   | 8,286,657           | -9.2%              | 15.2%           |
| 307,506             | 428,984     | 252,992   | -28.3%             | Services                  | 1,703,285    | 2,144,919    | 1,382,477           | -20.6%             | 23.2%           |
| 534,684             | 316,913     | 367,011   | 68.7%              | Materials and Supplies    | 1,768,577    | 1,584,563    | 1,839,599           | 11.6%              | -3.9%           |
| 93,503              | 134,917     | 87,057    | -30.7%             | Fuel                      | 670,596      | 674,583      | 583,144             | -0.6%              | 15.0%           |
| 87,858              | 130,638     | 52,528    | -32.7%             | Utilities                 | 492,660      | 653,188      | 419,140             | -24.6%             | 17.5%           |
| 91,020              | 102,750     | 140,146   | -11.4%             | Casualty and Liability    | 432,397      | 513,750      | 410,430             | -15.8%             | 5.4%            |
| 169,193             | 150,000     | 155,340   | 12.8%              | Purchased Transportation  | 808,230      | 750,000      | 684,288             | 7.8%               | 18.1%           |
| 59,104              | 75,142      | 57,987    | -21.3%             | Other Expenses            | 328,220      | 375,708      | 249,098             | -12.6%             | 31.8%           |
| 7,319,563           | 6,333,839   | 5,418,911 | 15.6%              | TOTAL OPERATING EXP       | 28,158,166   | 31,700,751   | 25,826,628          | -11.2%             | 9.0%            |
| (745,420)           | (716,252)   | 1,394,211 | -4.1%              | NET INCOME (LOSS)         | (11,242,725) | (18,212,817) | 11,611,696          | 38.3%              | -196.8%         |
| Before Depreciation |             |           |                    |                           |              |              |                     |                    |                 |
| 0                   | 0           | 0         |                    | Depreciation Operating    | 0            | 0            | 0                   |                    |                 |
| 665,851             | 665,851     | 763,278   | 0.0%               | Depreciation Capital      | 3,364,748    | 3,364,748    | 3,819,385           | 0.0%               | -11.9%          |
| 7,985,414           | 6,999,690   | 6,182,189 | 14.1%              | TOTAL EXPENSES            | 31,522,914   | 35,065,499   | 29,646,013          | -10.1%             | 6.3%            |
| (1,411,272)         | (1,382,104) | 630,933   | -2.1%              | NET INCOME (LOSS)         | (14,607,473) | (21,577,565) | 7,792,311           | 32.3%              | -287.5%         |
| After Depreciation  |             |           |                    |                           |              |              |                     |                    |                 |

**COMMITTEE ASSIGNMENT:  
FINANCE & TECHNOLOGY**

**RESOLUTION NO. 2026-18**

A resolution authorizing the final payment of \$6,725,000 to fully satisfy the \$12,725,000 debt owed to the Federal Transit Administration 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 transit plans for the Akron Secondary, Freedom Secondary and Sandyville rail corridors; and

**WHEREAS**, the Federal Transit Administration, on August 26, 2025, and June 9, 2026, 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. The final debt payment of \$6,725,000 shall be made to the Federal Transit Administration on or before August 31, 2026. This payment combined with the December 2025 payment of \$6,000,000 will satisfy the full debt of \$12,725,000 owed to the Federal Transit Administration.
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:** July 28, 2026

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**MARK DERRIG,  
PRESIDENT**

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