METRO REGIONAL TRANSIT AUTHORITY

Finance & Technology Committee

AUGUST 20, 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, AUGUST 20, 2026

ITEM 1: **CALL TO ORDER**

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

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

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

ITEM 4: **RESOLUTIONS FOR CONSIDERATION:**

Resolution 2026-24 | Angie Neeley
A resolution authorizing the establishment of Huntington Bank Insured Cash Sweep (ICS) account for the deposit and safeguarding of METRO's Regional Transit Authority funds. (Page 10)

- Anthony Okray, Huntington representative

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, JULY 16, 2026

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

Trustees Excused: Christine Marshall and Renee Greene

Trustees Absent:

METRO Team Members Present: Dawn Distler, Angie Neeley, Tatia Harris, Gert Wilms, Eric Scott, Jarrod Hampshire, Jay Hunter, Shawn Metcalf, DeHavilland McCall, Molly Becker, Laura Adkins, Shannon Moore, Quentin Wyatt, Brynn Overly-Nguyen, Lane Evans and Leslie Rashid

CALL TO ORDER

Ms. Nicole Squire called the meeting to order at 9:48 am.

APPROVAL OF MINUTES FROM THE JUNE MEETING

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

Mr. Robert DeJournett 2nd 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

Resolution 2026-18 | Gert Wilms
A resolution authorizing the final payment of $6,725,000 to fully satisfy the $12,725,000 debit owed to the Federal Transit Administration for the Akron Secondary, Freedom Secondary and Sandyville rail corridors.

The resolution was discussed.

Mr. Donald Christian made a motion to the committee to recommend the resolution to the Board on July 28, 2026. Mr. Bob Konstand 2nd the motion. All present voted aye.

OTHER BUSINESS

CALL FOR ADJOURNMENT

Adjourned at 9:58 am

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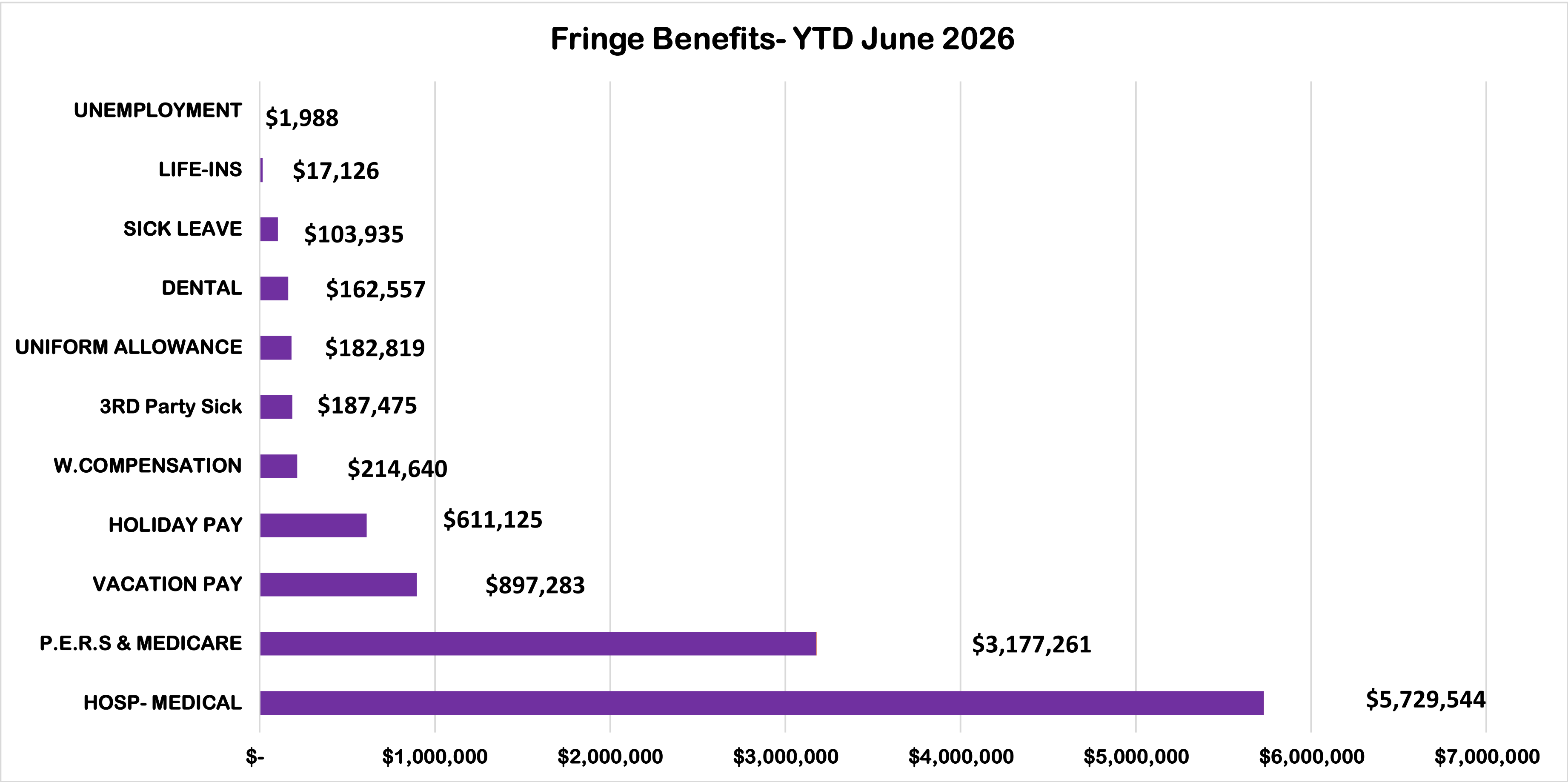
DAWN S. DISTLER,
CHIEF EXECUTIVE OFFICER/
SECRETARY-TREASURER

_________/_________/_______________
Date (MM/DD/YYYY)

FINANCE DASHBOARD - YTD 6/30/26 (unaudited)					
Income Statement	**Revenues**	Actual	Budget	Variance	Explanation
	Sales tax*	$ 14,505,845	$ 14,600,000	●	June sales tax has been trending below budget, we will continue to watch it closely.
	Federal Subsidy (Operating)	$ -	$ -	✓	We anticipate all federal funds being drawn by October
	Total Revenues	$ 23,767,037	$ 19,105,520	✓	
	Expenses				
	Wages	$ 14,908,424	$ 17,392,995	✓	
	Fringe Benefits	$ 11,285,752	$ 12,605,542	✓	
	Total Operating Expenses**	$ 33,590,314	$ 38,034,590	✓	
Balance Sheet	**Assets**	Actual			Explanation
	Cash (Not restricted or dedicated)	$ 9,882,717			
	Liabilities (1yr or less)				
	Accounts Payable	$ 754,723			
	Accrued Payroll	$ 3,437,427			
	Accrued Payroll Tax Liabilities	$ 323,450			
	Liabilities***	$ 5,713,824			

✓ 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 June 2026
UNEMPLOYMENT
$1,988
LIFE-INS
$17,126
SICK LEAVE
$103,935
DENTAL
$162,557
UNIFORM ALLOWANCE
$182,819
3RD Party Sick
$187,475
W.COMPENSATION
$214,640
HOLIDAY PAY
$611,125
VACATION PAY
$897,283
P.E.R.S & MEDICARE
$3,177,261
HOSP- MEDICAL
$5,729,544
$-
$1,000,000
$2,000,000
$3,000,000
$4,000,000
$5,000,000
$6,000,000
$7,000,000

UNAUDITED

METRO Regional Transit Authority

CONSOLIDATED INCOME STATEMENT

JUNE 2026

CURRENT MONTH					YEAR TO DATE				
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	REVENUES	ACTUAL	BUDGET	ACTUAL LAST YEAR	BUDGET VARIANCE	YTD % CHANGE
281,823	234,643	328,487	20.1%	Passenger Fares	1,463,167	1,407,860	1,568,904	3.9%	-6.7%
0	22,500	19,583	-100.0%	Advertising Revenue	78,333	135,000	115,833	-42.0%	-32.4%
281,823	257,143	348,070	9.6%	Total Operating Revenue	1,541,500	1,542,860	1,684,738	-0.1%	-8.5%
149,072	260,320	326,400	-42.7%	Non-Transportation	1,079,938	1,561,922	1,629,714	-30.9%	-33.7%
11,503	20,833	16,577	-44.8%	Rail Related Revenue	106,153	125,000	549,409	-15.1%	-80.7%
				Local Subsidy					
5,422,081	4,866,667	5,484,006	11.41%	Sales Tax Revenue	14,505,845	14,600,000	29,508,939	-0.6%	-50.8%
115,217	205,623	156,098	-43.97%	Local Contracted Services	819,785	1,233,738	1,111,894	-33.6%	-26.3%
5,889	7,000	6,697	-15.9%	State Subsidy	314,171	42,000	42,143	648.0%	645.5%
866,012	0	542,127		Federal Subsidy	5,399,646	0	9,791,463		-44.9%
6,851,596	5,617,587	6,879,975	22.0%	TOTAL REVENUES	23,767,037	19,105,520	44,318,300	24.4%	-46.4%
				EXPENSES					
2,499,753	2,898,833	2,309,252	-13.8%	Wages and Salaries	14,908,424	17,392,995	14,281,049	-14.3%	4.4%
1,740,221	2,095,665	1,504,065	-17.0%	Fringe Benefits	11,285,752	12,605,542	9,790,722	-10.5%	15.3%
342,115	428,984	389,368	-20.2%	Services	2,045,400	2,573,902	1,771,845	-20.5%	15.4%
366,814	316,913	349,131	15.7%	Materials and Supplies	2,135,391	1,901,475	2,188,730	12.3%	-2.4%
89,016	134,917	111,270	-34.0%	Fuel	759,612	809,500	694,414	-6.2%	9.4%
81,484	130,638	138,801	-37.6%	Utilities	574,144	783,825	557,941	-26.8%	2.9%
84,766	102,750	123,964	-17.5%	Casualty and Liability	517,164	616,500	534,394	-16.1%	-3.2%
178,090	150,000	156,855	18.7%	Purchased Transportatio	986,320	900,000	841,143	9.6%	17.3%
49,888	75,142	64,693	-33.6%	Other Expenses	378,108	450,850	313,791	-16.1%	20.5%
5,432,149	6,333,839	5,147,400	-14.2%	TOTAL OPERATING EXP	33,590,314	38,034,590	30,974,028	-11.7%	8.4%
1,419,448	(716,252)	1,732,575	298.2%	NET INCOME (LOSS) Before Depreciation	(9,823,277)	(18,929,069)	13,344,271	48.1%	-173.6%
0	0	0		Depreciation Operating	0	0	0		
665,804	665,804	763,278	0.0%	Depreciation Capital	4,030,552	4,030,552	4,582,663	0.0%	-12.0%
6,097,952	6,999,643	5,910,678	-12.9%	TOTAL EXPENSES	37,620,866	42,065,142	35,556,691	-10.6%	5.8%
753,644	(1,382,056)	969,297	154.5%	NET INCOME (LOSS) After Depreciation	(13,853,829)	(22,959,621)	8,761,608	39.7%	-258.1%

UNAUDITED

METRO Regional Transit Authority

FRINGE BENEFITS

JUNE 2026

CURRENT MONTH					YEAR TO DATE			
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE		ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE
439,353	597,017	470,193	-26.4%	P.E.R.S. & MEDICARE	3,177,261	3,582,102	2,874,744	-11.3%
922,618	1,007,227	665,482	-8.4%	HOSP-MEDICAL	5,729,544	6,043,362	4,909,705	-5.2%
26,738	40,427	15,125	-33.9%	DENTAL	162,557	242,560	154,565	-33.0%
2,891	10,107	4,745	-71.4%	LIFE-INS	17,126	60,640	18,265	-71.8%
0	0	0		UNEMPLOYMENT	1,988	0	4,529	
21,686	61,689	57,047	-64.8%	W. COMPENSATION	214,640	370,137	120,824	-42.0%
11,073	27,456	12,865	-59.7%	SICK LEAVE	103,935	164,734	87,795	-36.9%
59,370	150,177	47,706	-60.5%	HOLIDAY PAY	611,125	901,062	590,307	-32.2%
190,656	154,383	197,162	23.5%	VACATION PAY	897,283	926,301	722,385	-3.1%
35,130	18,932	5,305	85.6%	UNIFORM ALLOWANCE	182,819	145,145	141,645	26.0%
30,706	28,250	28,436	8.7%	3RD Party Sick/Accident/Disabi	187,475	169,500	165,958	10.6%
1,740,221	2,095,665	1,504,065	-17.0%	TOTAL FRINGE BENEFITS	11,285,752	12,605,542	9,790,722	-10.5%

UNAUDITED
METRO REGIONAL TRANSIT AUTHORITY
Consolidated Summary
Balance Sheet
JUNE 30, 2026 & 2025

ASSETS	2026	2025
Current Assets:		
Cash	9,882,717.19	9,616,972.06
Capital Fund (Restricted)	13,753,525.35	23,406,796.46
Contingency Trust & Invest(Designatec	32,377,632.39	31,526,575.26
Service Expan Spec Projs (Designated)	74,724,369.97	87,865,585.95
Total Cash	130,738,244.90	152,415,929.73
Receivables, Inventory & Prepaid :		
Trade, Less allowance	410,778.24	221,643.09
Federal Assistance	3,143,611.00	0.00
State Assistance	0.00	0.00
Sales Tax Receivable	0.00	15,508,625.00
Other Receivables	0.00	31,063.44
Material & Supplies Inventory	1,578,113.07	1,705,602.19
Prepaid Expenses	1,242,059.45	1,337,601.17
Total Rec'v, Inv, & PP	6,374,561.76	18,804,534.89
Property, Facilities & Equipment		
Construction in Progress	67,389,281.72	24,517,182.01
Land	4,728,344.15	4,718,744.15
Building & Improvements	63,128,748.62	63,128,748.62
Transportation Equipment	105,702,974.01	84,214,236.68
Other Equipment	18,538,979.85	18,854,065.43
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	279,125,055.15	215,069,703.69
Less allowance for depreciation	(119,807,500.90)	(116,532,520.13)
Total Fixed Assets (net of deprec)	159,317,554.25	98,537,183.56
Deferred Outflows	10,445,292.00	3,485,891.00
Net Intangible Asset	3,778,189.00	224,710.00
Total Deferred	14,223,481.00	3,710,601.00
Total Assets	$ 310,653,841.91	$ 273,468,249.18

LIABILITIES AND CAPITAL	2026	2025
Current Liabilities:		
Accounts Payable	754,722.64	723,114.02
Accrued Payroll	3,437,427.32	3,231,371.07
Accrued Payroll Tax Liabilities	323,450.19	305,687.59
Capital Contract Payable	910,195.73	0.00
Short Term Debt	0.00	0.00
Accrued Misc / Other Current	288,028.07	(123,761.33)
Total Current Liabilities	5,713,823.95	4,136,411.35
Other Liabilities:		
Long Term Debt		
Long Term Lease Payable	0.00	160,694.00
Long Term Debt FTA Rail	6,825,000.00	0.00
Net Pension Liability	40,804,397.00	19,171,267.00
Deferred Inflows - OPEB	743,101.00	0.00
Deferred Inflows - Pension	0.00	336,801.00
Deferred Revenue	0.00	195,833.34
Other Estimated Liabilities	0.00	0.00
Total Other Liabilities	48,372,498.00	19,864,595.34
Capital & Accumulated Earnings:		
Capital Grant: State & Federal	21,869,026.98	32,804,275.46
Accumulated Earnings	234,698,492.98	216,662,967.03
Total Grants & Accum Earnin	256,567,519.96	249,467,242.49
Total Liability and Earnings	$ 310,653,841.91	$ 273,468,249.18

COMMITTEE ASSIGNMENT:

FINANCE & TECHNOLOGY COMMITTEE

RESOLUTION 2026-24

A resolution authorizing the establishment of Huntington Bank Insured Cash Sweep (ICS) account for the deposit and safeguarding of METRO Regional Transit Authority funds.

WHEREAS, METRO Regional Transit Authority periodically maintains cash balances that exceed the standard Federal Deposit Insurance Corporation (FDIC) insurance limits; and

WHEREAS, the Insured Cash Sweep (ICS) program allows deposits to be distributed among participating financial institutions, providing expanded FDIC insurance coverage while allowing METRO to maintain a single banking relationship; and

WHEREAS, participation in the ICS program will enhance the security of METRO's deposits while maintaining liquidity and supporting sound cash management practices.

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

1. METRO Regional Transit Authority is authorized to establish and participate in an Insured Cash Sweep (ICS) account with its designated banking institution for the purpose of safeguarding public funds through expanded FDIC insurance coverage.
2. The Chief Executive Officer/Secretary-Treasurer, or her designee, is authorized to execute all agreements, applications, and other documents necessary to establish and maintain the Insured Cash Sweep (ICS) account.
3. The Chief Executive Officer/Secretary-Treasurer, or her designee, is authorized to transfer funds into and out of the Insured Cash Sweep (ICS) account as necessary to effectively manage METRO's operating funds and investments in accordance with applicable laws and Board policies.
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: August 25, 2026

MARK DERRIG,	**DAWN DISTLER,**
PRESIDENT	**CHIEF EXECUTIVE OFFICER/**
	SECRETARY- TREASURER