

METRO REGIONAL TRANSIT AUTHORITY

# Finance & Technology Committee

**FEBRUARY 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, FEBRUARY 19, 2026**

**ITEM 1: CALL TO ORDER**

**ITEM 2: APPROVAL OF MINUTES FROM THE JANUARY**

**ITEM 3: MEETING DISCUSSION ITEMS: Jessie Dent**

- Dashboard (Page 5)
- Financials (Page 6-8)

**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, JANUARY 15, 2026**

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

**Trustees Excused:** Dana LaGarde, Christine Marshall and Renee Greene

**Trustees Absent:** Dave Prentice

**METRO Team Members Present:** Dawn Distler, Angie Neeley, Tatia Harris, Gert Wilms, Jarrod Hampshire, Eric Scott, DeHavilland McCall, Kyle Stewart, Brynn Overly-Nguyen, Laura Adkins, Zach Smith, Quentin Wyatt, Holly Sims, Alja Austin, Regina Mills, Nathan Leppo, Lane Evans and Leslie Rashid

**CALL TO ORDER**

Mr. Bob Konstand called the meeting to order at 9:58 am.

**APPROVAL OF MINUTES FROM THE DECEMBER MEETING**

Mr. Donald Christian made a motion to approve the minutes of the December meeting. Mr. John Valle 2<sup>nd</sup> the motion. The minutes were unanimously approved.

**SUB-COMMITTEE REPORTS**

**Discussion Items | Angie Neeley**

The Dashboard was reviewed, and agenda items were discussed.

**RESOLUTION FOR CONSIDERATION**

**OTHER BUSINESS | Angie Neeley and Kyle Stewart**

Mr. Stewart reviewed average daily operator absences for 2023-2025. Although the number of absences increased, the percentage remained relatively consistent due to the addition of operators. It was clarified that the data reflects operator call-offs only and does not include vacation time.

Ms. Neeley clarified that the absence data reflects all operator leave—both scheduled and unscheduled, including vacation, sick, personal, and FMLA, and applies only to operators. It was explained that the percentage remains consistent due to an increase in the total number of

operators. An average of 26 operator absences represents 26 full workdays (eight-hour shifts), which may impact multiple trips depending on each operator's assigned run.

Ms. Distler explained in detail that operators are assigned full daily runs, which may include varying numbers of trips depending on the route and shift. When an operator is absent, Operations often redistribute portions of that run among other operators to reduce service gaps. While individual trips may be missed or service frequency reduced, this approach helps minimize missed riders by maintaining some level of service coverage.

She also emphasized that SCAT and ADA services have not been reduced. No service minutes have been removed, and customers may continue to schedule trips as usual. While fixed-route service levels were adjusted, the changes were made in accordance with contractual provisions allowing for a minimal number of runs, without impacting SCAT and ADA availability.

**CALL FOR ADJOURNMENT**

Adjourned at 10:35 am

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

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

## FINANCE DASHBOARD - YTD 12/31/25 (unaudited)

Income Statement	Revenues	Actual	Budget	Variance
	Sales tax*	\$ 60,853,750	\$ 58,200,000	✓
Federal Subsidy (Operating)	\$ 2,675	\$ 5,600,000	●	
<b>Total Revenues</b>	\$ 122,878,903	\$ 74,131,414	✓	
Expenses				
Wages	\$ 29,520,417	\$ 33,118,714	✓	
Fringe Benefits	\$ 20,283,044	\$ 24,913,677	✓	
<b>Total Operating Expenses**</b>	\$ 77,523,631	\$ 74,116,468	●	
<b>Net Income (Loss)</b>	\$ 45,355,272			
Balance Sheet	Assets	Actual		
	Cash (Not restricted or dedicated)	\$ 13,949,923		
	Liabilities (1yr or less)			
	Accounts Payable	\$ 706,339		
	Accrued Payroll	\$ 3,823,014		
	Accrued Payroll Tax Liabilities	\$ 565,464		
	<b>Liabilities***</b>	\$ 5,094,817		



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**  
**DECEMBER 2025**

CURRENT MONTH				YEAR TO DATE					
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	REVENUES	ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	YTD % CHANGE
123,925	226,500	167,439	-45.3%	Passenger Fares	2,806,949	2,718,000	2,711,509	3.3%	3.5%
19,583	21,667	19,167	-9.6%	Advertising Revenue	286,817	260,000	228,004	10.3%	25.8%
143,508	248,167	186,605	-42.2%	<b>Total Operating</b>	<b>3,093,766</b>	<b>2,978,000</b>	<b>2,939,513</b>	<b>3.9%</b>	<b>5.2%</b>
231,545	274,118	228,866	-15.5%	Non-Transportation	3,077,903	3,289,414	3,637,116	-6.4%	-15.4%
1,569	16,667	1,020	-90.6%	Rail Related Revenue	608,980	200,000	174,805	204%	248%
				Local Subsidy					
5,698,239	4,952,820	20,879,679	15.05%	Sales Tax Revenue	60,853,750	58,200,000	58,377,433	4.56%	4.2%
127,053	214,167	231,137	-40.68%	Local Contracted Services	2,146,291	2,570,000	2,017,586	-16.5%	6.4%
1,124,640	6,500	1,126,569	17202.1%	State Subsidy	1,250,212	1,294,000	2,577,361	-3.4%	-51.5%
9,434,422	0	4,481,300		Federal Subsidy	51,848,002	5,600,000	11,978,061	825.9%	332.9%
<b>16,760,976</b>	<b>5,712,438</b>	<b>27,135,175</b>	<b>193.4%</b>	<b>TOTAL REVENUES</b>	<b>122,878,903</b>	<b>74,131,414</b>	<b>81,701,875</b>	<b>65.8%</b>	<b>50.4%</b>
				<b>EXPENSES</b>					
2,553,836	2,759,893	2,299,501	-7.5%	Wages and Salaries	29,520,417	33,118,714	27,698,805	-10.9%	6.6%
1,676,977	2,063,554	2,065,982	-18.7%	Fringe Benefits	20,283,044	24,913,677	19,317,299	-18.6%	5.0%
465,443	353,236	576,968	31.8%	Services	3,966,661	4,238,830	3,935,765	-6.4%	0.8%
670,191	335,273	176,146	99.9%	Materials and Supplies	4,911,837	4,023,278	4,429,655	22.1%	10.9%
144,088	167,542	236,173	-14.0%	Fuel	1,334,483	2,010,500	1,267,088	-33.6%	5.3%
99,364	124,456	134,945	-20.2%	Utilities	1,097,331	1,493,469	1,248,543	-26.5%	-12.1%
118,747	102,750	83,574	15.6%	Casualty and Liability	1,095,852	1,233,000	1,040,999	-11.1%	5.3%
135,241	191,667	115,397	-29.4%	Purchased Transportation	1,748,503	2,300,000	1,639,435	-24.0%	6.7%
12,892,451	65,417	111,221	19608.2%	Other Expenses **	13,565,503	785,000	751,934	1628.1%	1704.1%
<b>18,756,339</b>	<b>6,163,787</b>	<b>5,799,907</b>	<b>204.3%</b>	<b>TOTAL OPERATING EXP</b>	<b>77,523,631</b>	<b>74,116,468</b>	<b>61,329,523</b>	<b>4.6%</b>	<b>26.4%</b>
<b>(1,995,363)</b>	<b>(451,350)</b>	<b>21,335,268</b>	<b>-342.1%</b>	<b>NET INCOME (LOSS)</b>	<b>45,355,272</b>	<b>14,946</b>	<b>20,372,352</b>	<b>303360.9%</b>	<b>122.6%</b>
				Before Depreciation					
0	0	0		Depreciation Operating	0	0	0		
671,913	671,913	727,107	0.0%	Depreciation Capital	8,658,375	8,658,375	8,954,954	0.0%	-3.3%
<b>19,428,252</b>	<b>6,835,700</b>	<b>6,527,014</b>	<b>184.2%</b>	<b>TOTAL EXPENSES</b>	<b>86,182,006</b>	<b>82,774,843</b>	<b>70,284,477</b>	<b>4.1%</b>	<b>22.6%</b>
<b>(2,667,276)</b>	<b>(1,123,262)</b>	<b>20,608,161</b>	<b>-137.5%</b>	<b>NET INCOME (LOSS)</b>	<b>36,696,898</b>	<b>(8,643,429)</b>	<b>11,417,398</b>	<b>524.6%</b>	<b>221.4%</b>
				After Depreciation					

\*\* Dec & YTD is due to FTA Rail Repay liability of \$12,825,000 recorded this month

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

**CURRENT MONTH**

**DECEMBER 2025**

**YEAR TO DATE**

**BUDGET**

**BUDGET**

<b>ACTUAL</b>	<b>BUDGET</b>	<b>LAST YEAR</b>	<b>VARIANCE</b>		<b>ACTUAL</b>	<b>BUDGET</b>	<b>LAST YEAR</b>	<b>VARIANCE</b>
348,739	519,252	484,249	-32.8%	<b>P.E.R.S. &amp; MEDICARE</b>	5,771,769	6,231,026	5,833,374	-7.4%
862,205	915,999	786,544	-5.9%	<b>HOSP-MEDICAL</b>	9,959,596	10,991,989	8,725,726	-9.4%
32,841	28,962	26,472	13.4%	<b>DENTAL</b>	314,452	347,546	315,912	-9.5%
2,824	9,695	2,679	-70.9%	<b>LIFE-INS</b>	35,587	116,345	37,417	-69.4%
2,757	833	1,697	230.9%	<b>UNEMPLOYMENT</b>	18,358	10,000	1,897	83.6%
59,047	62,400	42,692	-5.4%	<b>W. COMPENSATION</b>	473,605	748,800	540,505	-36.8%
16,461	26,985	14,240	-39.0%	<b>SICK LEAVE</b>	185,473	323,818	171,766	-42.7%
145,795	301,246	189,027	-51.6%	<b>HOLIDAY PAY</b>	1,367,467	3,614,947	1,309,821	-62.2%
169,115	162,075	486,203	4.3%	<b>VACATION PAY</b>	1,607,648	1,944,896	1,855,620	-17.3%
7,298	7,858	4,031	-7.1%	<b>UNIFORM ALLOWANCE</b>	207,764	245,310	204,461	-15.3%
29,894	28,250	28,149	5.8%	<b>3RD Party Sick/Accident/Disabil</b>	341,325	339,000	320,800	0.7%
<b>1,676,977</b>	<b>2,063,554</b>	<b>2,065,982</b>	<b>-18.7%</b>	<b>TOTAL FRINGE BENEFITS</b>	<b>20,283,044</b>	<b>24,913,677</b>	<b>19,317,299</b>	<b>-18.6%</b>

**UNAUDITED**  
**METRO REGIONAL TRANSIT AUTHORITY**  
**Consolidated Summary**  
**Balance Sheet**  
**December 31, 2025 & 2024**

<b>ASSETS</b>	<b>2025</b>	<b>2024</b>	<b>LIABILITIES AND CAPITAL</b>	<b>2025</b>	<b>2024</b>
<b>Current Assets:</b>			<b>Current Liabilities:</b>		
Cash	13,949,922.86	11,888,175.82	Accounts Payable	706,339.03	1,171,044.41
Capital Fund (Restricted)	13,320,637.75	9,495,084.71	Accrued Payroll	3,823,013.85	3,553,345.89
Contingency Trust & Invest(Designated)	32,165,504.66	30,744,725.96	Accrued Payroll Tax Liabilities	565,464.28	343,519.29
Service Expan Spec Projs (Designated)	72,295,150.51	94,273,652.41	Capital Contract Payable	367,204.06	6,600.00
<b>Total Cash</b>	<b>131,731,215.78</b>	<b>146,401,638.90</b>	Short Term Debt	<b>0.00</b>	<b>0.00</b>
<b>Receivables, Inventory &amp; Prepaid :</b>			Accrued Misc / Other Current	235,647.75	440,462.89
Trade, Less allowance	238,969.21	278,257.15	<b>Total Current Liabilities</b>	<b>5,697,668.97</b>	<b>5,514,972.48</b>
Federal Assistance	5,924,916.00	4,481,300.00			
State Assistance	1,118,298.00	1,119,285.00	<b>Other Liabilities:</b>		
Sales Tax Receivable	15,271,854.06	15,271,854.06	Long Term Debt		
Other Receivables	0.00	5,002.00	Long Term Lease Payable	160,694.00	160,694.00
Material & Supplies Inventory	1,406,003.43	1,447,313.90	Long Term Debt FTA Rail	6,825,000.00	0.00
Prepaid Expenses	2,093,317.63	1,724,885.44	Net Pension Liability	19,171,267.00	19,171,267.00
<b>Total Rec'v, Inv, &amp; PP</b>	<b>26,053,358.33</b>	<b>24,327,897.55</b>	Deferred Inflows	336,801.00	336,801.00
 			Deferred Revenue	78,333.36	76,666.58
<b>Property, Facilities &amp; Equipment</b>			Other Estimated Liabilities	0.00	0.00
Construction in Progress	53,175,672.81	13,777,901.46	<b>Total Other Liabilities</b>	<b>26,572,095.36</b>	<b>19,745,428.58</b>
Land	4,728,344.15	4,718,744.15			
Building & Improvements	63,128,748.62	62,652,725.97	<b>Capital &amp; Accumulated Earnings:</b>		
Transportation Equipment	106,152,863.01	86,957,996.68	Capital Grant: State & Federal	28,685,734.80	37,401,052.78
Other Equipment	17,538,774.69	18,475,419.70	Accumulated Earnings	248,673,967.98	203,318,695.56
Rail right-of-way	10,653,206.00	10,653,206.00	<b>Total Grants &amp; Accum Earnings</b>	<b>277,359,702.78</b>	<b>240,719,748.34</b>
Rail Infrastructure	8,983,520.80	8,983,520.80			
<b>Total Fixed Assets</b>	<b>264,361,130.08</b>	<b>206,219,514.76</b>			
Less allowance for depreciation	(116,226,838.08)	(114,679,502.81)			
<b>Total Fixed Assets (net of deprec)</b>	<b>148,134,292.00</b>	<b>91,540,011.95</b>			
Deferred Outflows	3,485,891.00	3,485,891.00			
Net Intangible Asset	224,710.00	224,710.00			
<b>Total Deferred</b>	<b>3,710,601.00</b>	<b>3,710,601.00</b>			
<b>Total Assets</b>	<b>\$ 309,629,467.11</b>	<b>\$ 265,980,149.40</b>	<b>Total Liability and Earnings</b>	<b>\$ 309,629,467.11</b>	<b>\$ 265,980,149.40</b>