

METRO REGIONAL TRANSIT AUTHORITY

Finance & Technology Committee

MARCH 20, 2025

CHAIR: MR. ROBERT KONSTAND
MEMBERS: MR. DONALD CHRISTIAN,
MR. JOHN VALLE, MS. RENEE GREENE
AND MS. NICOLE SQUIRE



**METRO RTA
FINANCE & TECHNOLOGY
COMMITTEE MEETING AGENDA
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM
THURSDAY, MARCH 20, 2025**

ITEM 1: CALL TO ORDER

ITEM 2: APPROVAL OF MINUTES FROM THE FEBRUARY MEETING

ITEM 3: DISCUSSION ITEMS: Angela Neeley

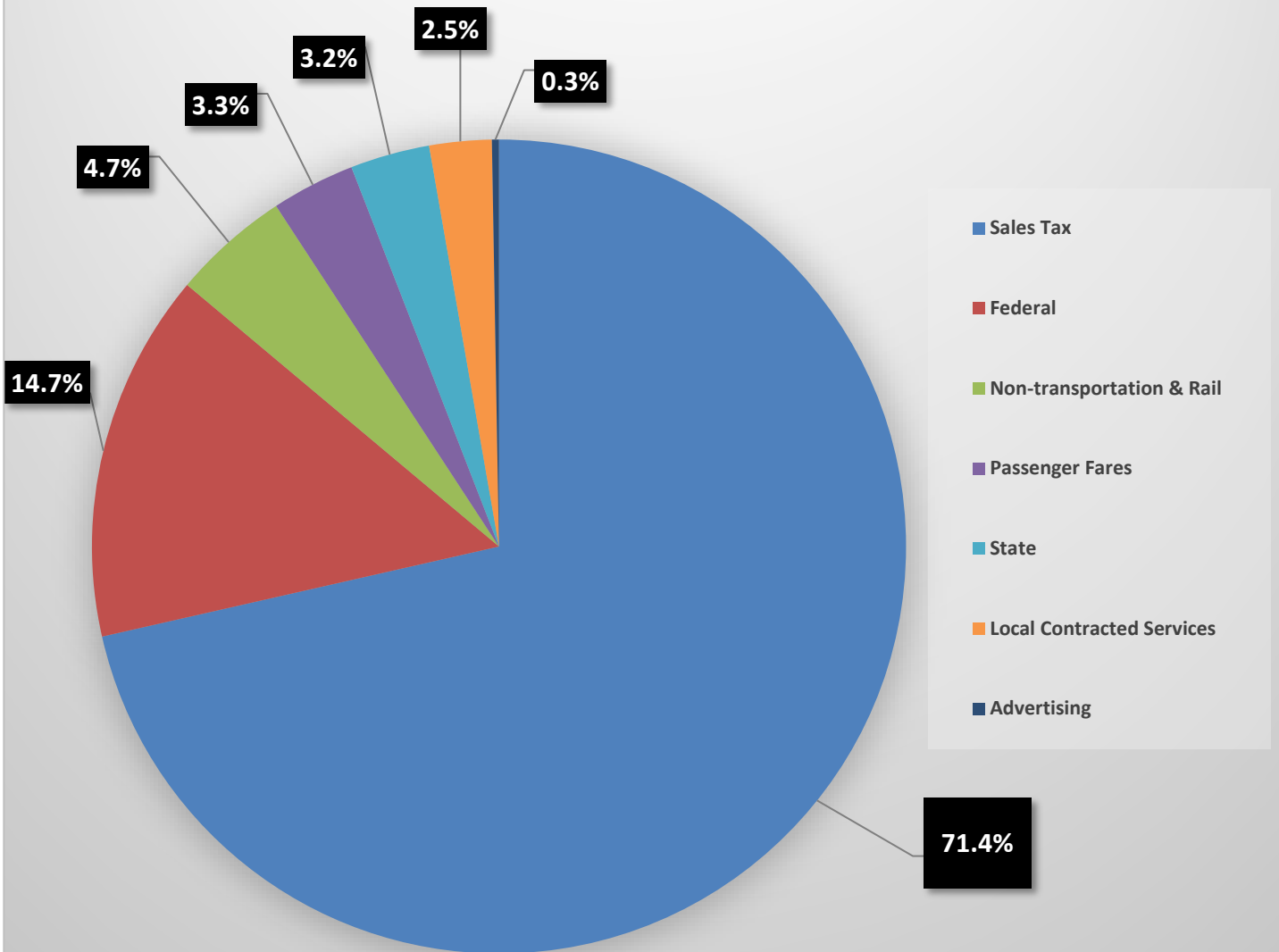
- 2024 Highlights
- Dashboard
- Financials

ITEM 4: RESOLUTIONS FOR CONSIDERATION:

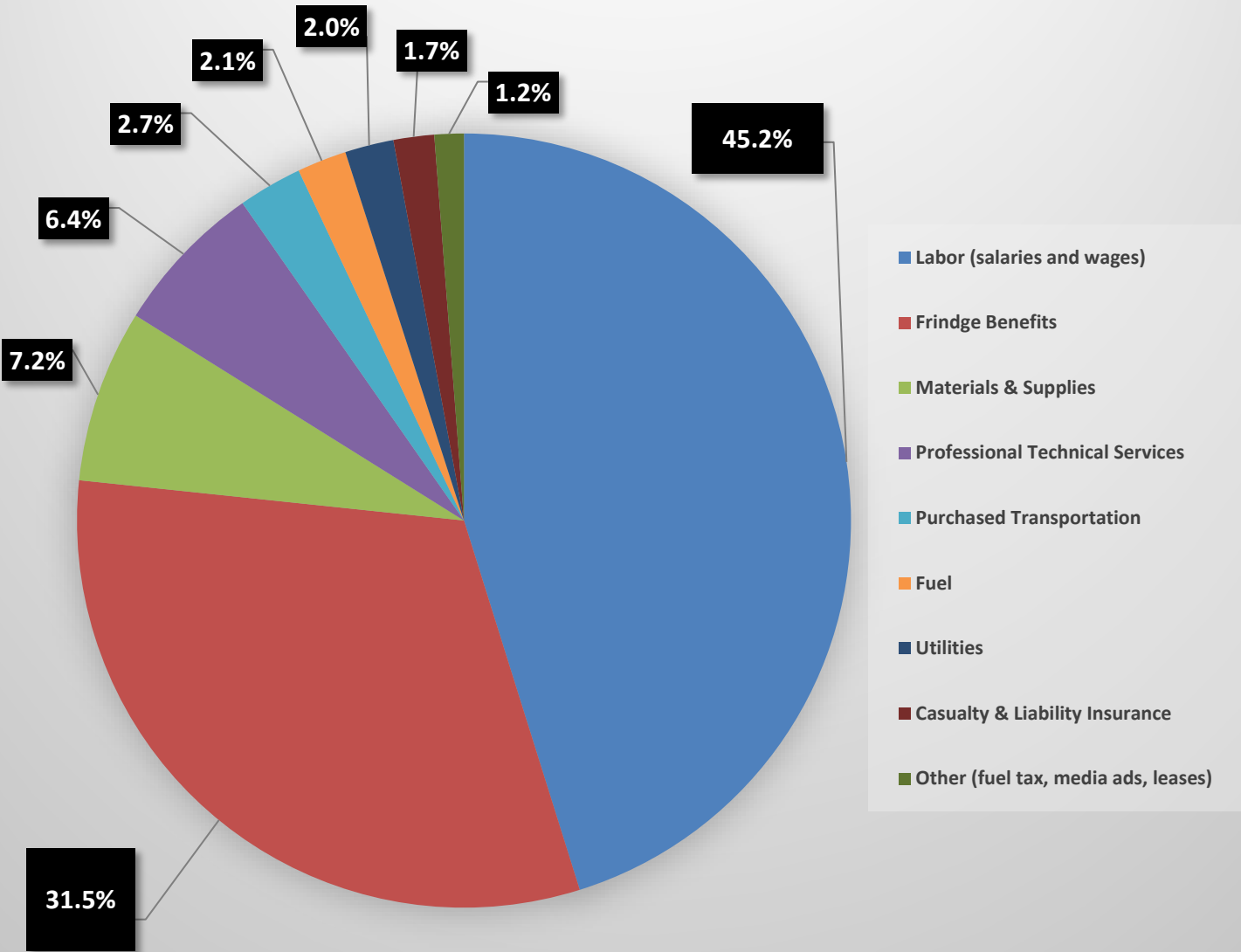
ITEM 5: OTHER BUSINESS:

ITEM 6: CALL FOR ADJOURNMENT







2024 Revenues





2024 Expenses



FINANCE DASHBOARD - YTD 1/31/25 (unaudited)

Income	Revenues	Actual	Budget	Variance	Explanation
	Sales tax*	\$ 4,886,013	\$ 4,888,800		Sales tax is slightly under budget for Jan.
	Federal Subsidy	\$ 50,101	\$-		
	Total Revenues	\$ 5,980,204	\$ 5,648,418		
	Expenses				
	Wages	\$ 2,634,436	\$ 2,759,893		
	Fringe Benefits	\$ 1,859,304	\$ 2,114,331		
	Total Operating Expenses**	\$ 5,677,680	\$ 6,214,564		
	Net Income (Loss)	\$ 302,524			
Balance Sheet	Assets	Actual			Explanation
	Cash (Not restricted or dedicated)	\$ 11,603,533			
	Liabilities (1yr or less)				
	Accounts Payable	\$ 939,818			
	Accrued Payroll	\$ 3,880,099			
	Accrued Payroll Tax Liabilities	\$ 408,182			
	Liabilities	\$ 5,228,099			



 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
JANUARY 2025

CURRENT MONTH					YEAR TO DATE				
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	REVENUES	ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	YTD % CHANGE
259,124	226,500	216,249	14.4%	Passenger Fares	259,124	226,500	216,249	14.4%	19.8%
19,167	21,667	18,333	-11.5%	Advertising Revenue	19,167	21,667	18,333	-11.5%	4.5%
278,291	248,167	234,583	12.1%	Total Operating	278,291	248,167	234,583	12.1%	18.6%
243,429	274,118	875,046	-11.2%	Non-Transportation	243,429	274,118	875,046	-11.2%	-72.2%
281,656	16,667	2,711	1590%	Rail Related Revenue	281,656	16,667	2,711	1590%	10290%
				Local Subsidy					
4,886,013	4,888,800	0	-0.1%	Sales Tax Revenue	4,886,013	4,888,800	0	-0.1%	
232,669	214,167	38,090	8.6%	Local Contracted Services	232,669	214,167	38,090	8.6%	510.8%
8,046	6,500	6,611	23.8%	State Subsidy	8,046	6,500	6,611	23.8%	21.7%
50,101	0	0		Federal Subsidy	50,101	0	0		
5,980,204	5,648,418	1,157,040	5.9%	TOTAL REVENUES	5,980,204	5,648,418	1,157,040	5.9%	416.9%
				EXPENSES					
2,634,436	2,759,893	2,573,697	-4.5%	Wages and Salaries	2,634,436	2,759,893	2,573,697	-4.5%	2.4%
1,859,304	2,114,331	1,470,041	-12.1%	Fringe Benefits	1,859,304	2,114,331	1,470,041	-12.1%	26.5%
249,313	353,236	230,789	-29.4%	Services	249,313	353,236	230,789	-29.4%	8.0%
485,604	335,273	264,878	44.8%	Materials and Supplies	485,604	335,273	264,878	44.8%	83.3%
127,768	167,542	103,542	-23.7%	Fuel	127,768	167,542	103,542	-23.7%	23.4%
102,756	124,456	113,123	-17.4%	Utilities	102,756	124,456	113,123	-17.4%	-9.2%
44,091	102,750	88,242	-57.1%	Casualty and Liability	44,091	102,750	88,242	-57.1%	-50.0%
126,444	191,667	151,450	-34.0%	Purchased Transportation	126,444	191,667	151,450	-34.0%	-16.5%
47,963	65,417	54,068	-26.7%	Other Expenses	47,963	65,417	54,068	-26.7%	-11.3%
5,677,680	6,214,564	5,049,829	-8.6%	TOTAL OPERATING EXP	5,677,680	6,214,564	5,049,829	-8.6%	12.4%
302,524	(566,146)	(3,892,789)	153.4%	NET INCOME (LOSS) Before Depreciation	302,524	(566,146)	(3,892,789)	153.4%	107.8%
0	0	0		Depreciation Operating	0	0	0		
765,778	765,778	766,686	0.0%	Depreciation Capital	765,778	765,778	766,686	0.0%	-0.1%
6,443,458	6,980,342	5,816,515	-7.7%	TOTAL EXPENSES	6,443,458	6,980,342	5,816,515	-7.7%	10.8%
(463,254)	(1,331,925)	(4,659,475)	65.2%	NET INCOME (LOSS) After Depreciation	(463,254)	(1,331,925)	(4,659,475)	65.2%	90.1%

UNAUDITED
METRO Regional Transit Authority
FRINGE BENEFITS

CURRENT MONTH

JANUARY 2025

YEAR TO DATE

BUDGET

BUDGET

ACTUAL	BUDGET	LAST YEAR	VARIANCE		ACTUAL	BUDGET	LAST YEAR	VARIANCE
538,932	519,252	466,606	3.8%	P.E.R.S. & MEDICARE	538,932	519,252	466,606	3.8%
773,918	915,999	630,152	-15.5%	HOSP-MEDICAL	773,918	915,999	630,152	-15.5%
18,644	28,962	15,841	-35.6%	DENTAL	18,644	28,962	15,841	-35.6%
2,709	9,695	2,485	-72.1%	LIFE-INS	2,709	9,695	2,485	-72.1%
0	833	200	-100.0%	UNEMPLOYMENT	0	833	200	0.0%
59,047	62,400	42,693	-5.4%	W. COMPENSATION	59,047	62,400	42,693	-5.4%
18,327	26,985	8,961	-32.1%	SICK LEAVE	18,327	26,985	8,961	-32.1%
261,086	301,246	208,540	-13.3%	HOLIDAY PAY	261,086	301,246	208,540	-13.3%
115,058	162,075	62,398	-29.0%	VACATION PAY	115,058	162,075	62,398	-29.0%
43,786	58,634	6,678	-25.3%	UNIFORM ALLOWANCE	43,786	58,634	6,678	-25.3%
27,797	28,250	25,489	-1.6%	3RD Party Sick/Accident/Disabil	27,797	28,250	25,489	-1.6%
1,859,304	2,114,331	1,470,041	-12.1%	TOTAL FRINGE BENEFITS	1,859,304	2,114,331	1,470,041	-12.1%

UNAUDITED
METRO REGIONAL TRANSIT AUTHORITY
Consolidated Summary
Balance Sheet

JANUARY 31, 2025 & 2024

ASSETS	2025	2024	LIABILITIES AND CAPITAL	2025	2024
Current Assets:			Current Liabilities:		
Cash	11,603,532.95	9,564,041.17	Accounts Payable	939,818.13	762,072.07
Capital Fund (Restricted)	11,234,728.84	24,145,288.05	Accrued Payroll	3,880,098.65	3,297,292.81
Contingency Trust & Invest(Designated)	30,843,830.35	29,651,447.83	Accrued Payroll Tax Liabilities	408,182.11	248,119.91
Service Expan Spec Projs (Designated)	94,364,469.87	90,723,805.15	Capital Contract Payable	0.00	0.00
Total Cash	148,046,562.01	154,084,582.20	Short Term Debt	0.00	0.00
Receivables, Inventory & Prepaid :			Accrued Misc / Other Current	127,423.70	134,393.68
Trade, Less allowance	231,487.05	204,692.67	Total Current Liabilities	5,355,522.59	4,441,878.47
Federal Assistance	48,000.00	0.00			
State Assistance	1,119,285.00	0.00	Other Liabilities:		
Sales Tax Receivable	15,443,831.88	10,557,818.88	Long Term Debt	160,694.00	160,694.00
Material & Supplies Inventory	1,413,184.19	1,546,349.66	Net Pension Liability	19,171,267.00	19,171,267.00
Prepaid Expenses	1,850,021.54	1,554,451.94	Deferred Inflows	336,801.00	336,801.00
Total Rec'v, Inv, & PP	20,105,809.66	13,863,313.15	Deferred Revenue	57,499.91	54,999.97
Property, Facilities & Equipment			Other Estimated Liabilities	0.00	0.00
Construction in Progress	16,440,082.33	2,872,145.02	Total Other Liabilities	19,726,261.91	19,723,761.97
Land	4,718,744.15	4,718,744.15			
Building & Improvements	62,652,725.97	62,652,725.97	Capital & Accumulated Earnings:		
Transportation Equipment	85,889,956.68	84,312,137.68	Capital Grant: State & Federal	36,635,274.67	45,589,320.08
Other Equipment	18,500,294.70	18,385,590.15	Accumulated Earnings	203,607,203.21	179,053,554.09
Rail right-of-way	10,653,206.00	10,653,206.00	Total Grants & Accum Earnings	240,242,477.88	224,642,874.17
Rail Infrastructure	8,983,520.80	8,983,520.80			
Total Fixed Assets	207,838,530.63	192,578,069.77			
Less allowance for depreciation	(114,377,240.92)	(115,428,051.51)			
Total Fixed Assets (net of deprec)	93,461,289.71	77,150,018.26			
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	\$ 265,324,262.38	\$ 248,808,514.61	Total Liability and Earnings	\$ 265,324,262.38	\$ 248,808,514.61

**METRO RTA
FINANCE AND TECHNOLOGY
COMMITTEE MEETING MINUTES
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM
THURSDAY, FEBRUARY 20, 2025**

Committee

Members Present: Bob Konstand, Nicole Squire, John Valle, Renee Greene and Donald Christian

Trustees Present: Mark Derrig, Dana LaGarde, Robert DeJournett, Gary Spring, Chuck Rector, Dave Prentice, and Christine Marshall

Trustees Excused:

Trustees Absent:

METRO Team

Members Present: Dawn Distler, Gert Wilms, Jarrod Hampshire, DeHavilland Mc Call, Angie Neeley, Shawn Metcalf, Molly Becker, Grace Doyle, Quentin Wyatt, Jamie Saylor, Laura Adkins, Nathan Leppo, Kyle Moeglin, and Brynn Overly-Nguyen

CALL TO ORDER

Mr. Bob Konstand called the meeting to order at 9:55 am.

APPROVAL OF MINUTES FROM THE JANUARY MEETING

Mr. Chuck Rector made a motion to approve minutes from January
Ms. Nicole Squire 2nd the motion. The minutes were unanimously approved.

SUB-COMMITTEE REPORTS

Discussion Items | Angie Neeley

Dashboard and financials were reviewed, and agenda items were discussed.

Ms. Nicole Squire inquired about the final numbers for October, November and December 2024.

Ms. Angie Neeley stated that the information will be provided once it's finalized.

Mr. Bob Konstand emphasized that our expenses are down, highlighting the importance of considering this when analyzing numbers.

RESOLUTION FOR CONSIDERATION

OTHER BUSINESS

CALL FOR ADJOURNMENT

Mr. Robert DeJournett made a motion to adjourn the meeting.

Adjourned at 10:00 am.

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

Date (MM/DD/YYYY)