METRO REGIONAL TRANSIT AUTHORITY

Finance & Audit Committee

JULY 20, 2022

10:00 AM

CHAIR: MR. VINCENT RUBINO
MEMBERS: MR. DAVID PRENTICE, MR. JOHN VALLE, MS. RENEE GREENE & MR. ROBERT KONSTAND

METRO RTA
FINANCE & AUDIT
COMMITTEE MEETING AGENDA
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM
WEDNESDAY, JULY 20, 2022
10:00 AM

ITEM 1: **CALL TO ORDER**

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

ITEM 3: **DISCUSSION ITEMS:** Angela Neeley

- KPIs (Page 3)
- Financials (Pages 4-6)
- Triennial Review from July 14 - 28

ITEM 4: **RESOLUTIONS FOR CONSIDERATION**

Resolution 2022-18: A resolution approving the extension of Avail contract for one year. (Page 7)

Resolution 2022-19: A resolution approving the extension of Ecolane contract for one year. (Page 8)

Resolution 2022-20: A resolution approving the purchase of HPE San Data Storage System (Page 9)

ITEM 5: **OTHER BUSINESS**

ITEM 6: **CALL FOR ADJOURNMENT**

FINANCE DASHBOARD - YTD

May 31, 2022	Revenues			
Unaudited				
	Actual	Budget	Variance	Explanation
Total Revenues	$ 14,135,241	$ 10,629,792	✓	
Sales tax	$ 13,190,300	$ 8,333,333	✓	The actual amount is higher than budget because there is an extra receivable included in this number for June sales tax. This will be fixed next month's financials.
Federal Grants	$ -	$ -	✓	
	Expenses			
	Actual	Budget		Explanation
Total Operating Expenses*	$ 21,391,300	$ 26,711,801	✓	
Wages	$ 10,308,031	$ 11,908,949	✓	
Benefits	$ 5,607,964	$ 7,450,819	✓	

*Does not include depreciation

✓ Favorable Variance

● Unfavorable Variance

CONSOLIDATED INCOME STATEMENT
SCHEDULED & SCAT SERVICES

METRO Regional Transit Authority
MAY 2022

CURRENT MONTH					YEAR TO DATE				
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	REVENUES	ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE	YTD % CHANGE
152,603	148,500	148,500	2.8%	Passenger Fares	805,902	742,500	702,984	8.5%	14.6%
17,917	19,167	32,968	-6.5%	Advertising Revenue	84,583	95,833	78,240	-11.7%	8.1%
170,520	167,667	181,468	1.7%	Total Operating	890,486	838,333	781,224	6.2%	14.0%
248,583	110,333	200,373	125.3%	Non-Transportation	(734,083)	551,667	690,462	-233.1%	-206.3%
823	15,417	407	-94.7%	Rail Related Revenue	108,770	77,083	85,455	41.1%	27.3%
				Local Subsidy					
9,172,208	4,166,667	5,073,137	120.1%	METRO Tax	13,190,300	8,333,333	21,592,609	58.3%	-38.9%
186,472	155,875	121,624	19.6%	Local Contracted Services	628,844	779,375	545,662	-19.3%	15.2%
17,767	10,000	29,052	77.7%	State Subsidy	50,924	50,000	146,551	1.8%	-65.3%
0	0	260,025		Federal Subsidy	0	0	260,025		
9,796,373	4,625,958	5,866,085	111.8%	TOTAL REVENUES	14,135,240	10,629,792	24,101,988	33.0%	-41.4%
				EXPENSES					
1,987,255	2,381,790	2,381,790	-16.6%	Wages and Salaries	10,308,031	11,908,949	9,384,292	-13.4%	9.8%
1,335,466	1,490,164	1,511,984	-10.4%	Fringe Benefits	5,607,964	7,450,819	6,870,872	-24.7%	-18.4%
155,044	357,159	231,935	-56.6%	Services	1,441,138	1,785,797	1,206,505	-19.3%	19.4%
259,478	303,296	23,072	-14.4%	Materials and Supplies	1,613,385	1,517,715	1,322,081	6.3%	22.0%
143,199	200,667	101,099	-28.6%	Fuel	758,376	1,003,333	544,288	-24.4%	39.3%
69,354	84,229	66,034	-17.7%	Utilities	378,505	421,145	382,364	-10.1%	-1.0%
89,111	132,500	132,089	-32.7%	Casualty and Liability	389,534	662,500	384,630	-41.2%	1.3%
121,443	332,917	107,384	-63.5%	Purchased Transportation	650,416	1,664,583	494,954	-60.9%	31.4%
98,168	59,225	32,888	65.8%	Other Expenses	243,455	296,125	161,573	-17.8%	50.7%
4,258,517	5,341,946	4,588,273	-20.3%	TOTAL OPERATING EXP	21,390,804	26,710,967	20,751,559	-19.9%	3.1%
5,537,855	(715,988)	1,277,812	873.5%	NET INCOME (LOSS) Before Depreciation	(7,255,564)	(16,081,176)	3,350,430	54.9%	-316.6%
99	167	99	-40.5%	Depreciation Operating	496	833	603	-40.5%	-17.7%
960,983	960,983	813,312		Depreciation Capital	4,280,041	4,280,041	4,030,785		6.2%
5,219,600	6,303,096	5,401,684	-17.2%	TOTAL EXPENSES	25,671,341	30,991,842	24,782,947	-17.2%	3.6%
4,576,773	(1,677,138)	464,401	372.9%	NET INCOME (LOSS) After Depreciation	(11,536,101)	(20,362,050)	(680,958)	43.3%	-1594.1%

METRO Regional Transit Authority

FRINGE BENEFITS

MAY 2022

CURRENT MONTH					YEAR TO DATE			
ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE		ACTUAL	BUDGET	LAST YEAR	BUDGET VARIANCE
354,708	518,709	350,289	-31.6%	P E R S	1,819,514	2,593,547	1,729,204	-29.8%
760,528	633,933	852,421	20.0%	HOSP-MEDICAL	2,512,057	3,169,667	3,762,319	-20.7%
11,412	19,769	24,049	-42.3%	DENTAL	84,968	98,844	99,623	-14.0%
18,693	7,006	17,702	166.8%	LIFE-INS	71,949	35,031	84,987	105.4%
0	1,083	(2,000)	0.0%	UNEMPLOYMENT	17,326	5,417	(1,187)	219.9%
(33,208)	44,083	37,210	-175.3%	W. COMPENSATION	103,992	220,417	187,652	-52.8%
7,814	20,125	10,988	-61.2%	SICK LEAVE	47,583	100,623	48,075	-52.7%
85,917	79,497	94,836	8.1%	HOLIDAY PAY	318,380	397,487	375,782	-19.9%
116,323	148,241	101,232	-21.5%	VACATION PAY	525,786	741,204	482,957	-29.1%
13,279	17,717	25,257	-25.0%	UNIFORM ALLOWANCE	106,410	88,583	101,461	20.1%
0	0	0		DEFER COMP EMPLR	0	0	0	
1,335,466	1,490,164	1,511,984	-10.4%	TOTAL FRINGE BENEFITS	5,607,964	7,450,819	6,870,872	-24.7%

METRO REGIONAL TRANSIT AUTHORITY

Consolidated Summary

Balance Sheet

MAY 31, 2022 & 2021

ASSETS	2022	2021
Current Assets:		
Cash	9,611,371.43	9,798,194.16
Capital Fund (Restricted)	27,549,215.29	29,285,657.00
Contingency Trust & Investmts(Designated)	28,966,027.91	30,235,635.49
Service Expansion Spec Projs (Designated)	40,673,866.21	12,899,060.88
Total Cash	106,800,480.84	82,218,547.53
Receivables, Inventory & Prepaid :		
Trade, Less allowance	407,777.87	357,865.45
Federal Assistance	0.00	960,000.00
State Assistance	143,577.49	976,035.00
Sales Tax Receivable	5,167,125.56	14,385,793.71
Material & Supplies Inventory	1,039,081.94	1,432,619.36
Prepaid Expenses	916,370.35	2,618,883.71
Total Rec'v, Inv, & PP	7,673,933.21	20,731,197.23
Property, Facilities & Equipment		
Construction in Progress	1,123,671.19	4,015,489.30
Land	4,718,744.15	4,718,744.15
Building & Improvements	61,785,255.89	58,443,389.08
Transportation Equipment	79,962,714.68	83,633,546.49
Other Equipment	17,240,615.84	16,043,464.16
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	184,467,728.55	186,491,359.98
Less allowance for depreciation	(107,632,001.98)	(102,821,155.93)
Total Fixed Assets (net of deprec)	76,835,726.57	83,670,204.05
Deferred Outflows	3,485,891.00	3,485,891.00
Deferred Charges & Other Assets	0.00	0.00
Total Deferred	3,485,891.00	3,485,891.00
Total Assets	$ 194,796,031.62	$ 190,105,839.81

LIABILITIES AND CAPITAL	2022	2021
Current Liabilities:		
Accounts Payable	608,708.37	5,523,440.03
Accrued Payroll	3,366,761.93	3,376,392.90
Accrued Payroll Tax Liabilities	55,046.94	502,445.80
Capital Contract Payable	0.00	0.00
Short Term Debt	0.00	0.00
Other	11,321.51	0.00
Total Current Liabilities	4,041,838.75	9,402,278.73
Other Liabilities:		
Long Term Debt	0.00	0.00
Net Pension Liability	19,171,267.00	19,171,267.00
Deferred Inflows	336,801.00	336,801.00
Deferred Revenue	197,083.28	261,932.33
Other Estimated Liabilities	0.00	0.00
Total Other Liabilities	19,705,151.28	19,770,000.33
Capital & Accumulated Earnings:		
Capital Grant: State & Federal	61,049,000.94	2,095,604.38
Accumulated Earnings	110,000,040.65	158,837,956.37
Total Grants & Accum Earnings	171,049,041.59	160,933,560.75
Total Liability and Earnings	$ 194,796,031.62	$ 190,105,839.81

COMMITTEE ASSIGNMENT:
FINANCE

RESOLUTION 2022-18

A resolution authorizing a one year extension of the maintenance and support agreement for the Automatic Vehicle Location (AVL) and Enterprise Resource Planning (ERP) systems through Avail Technologies, Inc.

WHEREAS, METRO had a contract for maintenance and support services with Avail Technologies, Inc. and Fleetnet (now Avail) that expires on July 31, 2022,

WHEREAS, METRO would like to purchase a one year agreement,

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

1. The purchase of support and maintenance services from Avail Technologies, Inc. in the amount of $213,149.88 for one year.

2. The Chief Executive Officer/Secretary-Treasurer is authorized to execute said purchase.

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 26, 2022

ROBERT DEJOURNETT,
PRESIDENT

DAWN DISTLER,
CHIEF EXECUTIVE OFFICER/
SECRETARY-TREASURER

COMMITTEE ASSIGNMENT:
FINANCE

RESOLUTION 2022-19

A resolution authorizing a one year extension of the maintenance and support agreement for the demand response scheduling software through Ecolane USA.

WHEREAS, METRO has a contract for maintenance and support services with Ecolane that expires on July 31st, 2022,

WHEREAS, METRO would like to purchase an additional one (1) year agreement for software maintenance and support,

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

1. The purchase of support and maintenance services from Ecolane USA in the amount of $134,143 for one year.

2. The Chief Executive Officer/Secretary-Treasurer is authorized to execute said purchase.

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 26th, 2022

ROBERT DEJOURNETT, **PRESIDENT**	**DAWN DISTLER,** **CHIEF EXECUTIVE OFFICER/** **SECRETARY-TREASURER**

COMMITTEE ASSIGNMENT:
FINANCE

RESOLUTION 2022-20

A resolution authorizing a purchase of a HPE Alletra 6010 San Data Storage System with 5 year subscription for Metro Regional Transit Authority from Storm 7 labs for $130,510.44.

HEREAS, legal notices were twice duly advertised June 9 and June 16, 2022 in the Akron Beacon Journal.

WHEREAS, such bids were received on July 07, 2022

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

1. The Executive Directer/Secretary-Treasurer is hereby authorized to execute said contract.

2. The Executive Director/Secretary - Treasurer is hereby authorized to purchase a HPE Alletra San Data 6010 Storage System with 5 year subscripiton.

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 26, 2022

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ROBERT DEJOURNETT,
PRESIDENT

_____
DAWN DISTLER,
CHIEF EXECUTIVE OFFICER/
SECRETARY-TREASURER

METRO RTA
FINANCE & AUDIT
COMMITTEE MEETING MINUTES
ROBERT K. PFAFF TRANSIT CENTER BOARD ROOM
WEDNESDAY, JUNE 15, 2022
9:30 AM

Committee Members Present: Renee Greene

Trustees Present: Dana LaGarde, Robert Konstand, Donald Christian, Robert DeJournett

METRO Team Members Present: Dawn Distler, Angela Neeley, Molly Becker, Jay Hunter, Bambi Miller, Jarrod Hampshire, Eric Scott, DeHavilland McCall, Valerie Shea

CALL TO ORDER

Ms. Renee Green called the meeting to order at 9:29 am

APPROVAL OF MINUTES FROM APRIL MEETING

Mr. Donald Christian made a motion to approve the minutes from the May 18th, 2022. The minutes were unanimously approved.

DISCUSSION ITEMS

The KPIs and financials were discussed. It was reported that there was the possibility of an investment banker doing a presentation at the next finance meeting. It was reported that sales tax came in lower than expected, which was attributed to regular sales tax trends. A question was asked about total income as a value of the total investment vs. income. It was clarified that it was a reflection of current value of the investments.

RESOLUTIONS FOR CONSIDERATION

None

OTHER BUSINESS

None

CALL FOR ADJOURNMENT

Adjourned at 9:33 am

DRAFT

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

DRAFT