

## FINANCE COMMITTEE MEETING

March 14, 2024

### Board Committee Members

Ann Ogoreuc, Chair (in-person)  
Jen Liptak  
Joe Totten

### Other Board Member

John Tague  
Stephanie Turman  
Lori Mizgorski  
Michelle Zmijanac

#### 1. Approval of Minutes:

The minutes of the February 15, 2024 Finance Committee Meeting were approved.

#### 2. Financial Statements

The Committee reviewed the February 2024 financial results.

It was reported that Total Operating Income for the month of February was under budget by \$600 thousand due to lower Passenger, ACCESS and Advertising revenue. Total Expenses for the month of February were below budget by \$2.8 million due to lower Wages and Benefits, Purchased Services, Materials and ACCESS expense.

Total Operating Income is \$6.4 million higher than last fiscal year through February due to higher Passenger Revenue, ACCESS Revenue and Interest Income. Total Expenses through February is \$12.7 million higher than last fiscal year due to higher expenses in every category except Utilities.

Total Subsidy is \$94.2 million higher than last fiscal year due to higher invoicing of federal stimulus and Preventative Maintenance.

As of February 2024, the total remaining federal stimulus balance is \$63 million of CRRSAA funds.

Finally, it was reported that PRT ended the month of February with approximately \$366.7 million in cash reserves.

With no further business, the meeting was adjourned.