

## FINANCE COMMITTEE MEETING

April 16, 2026

### Board Committee Members

Emma Shoucair  
Senator Lindsey Williams  
Joe Totten  
Jennifer Liptak

### Other Board Member

Tom Burgunder (in-person)  
Stephanie Turman (in-person)  
Laura Sohinki (in-person)  
Stephanie Turman (in-person)

#### 1. Approval of Minutes

The minutes of the March 19, 2026 Finance Committee Meeting were approved.

#### 2. Proposed Resolutions

The Committee first reviewed a resolution seeking authorization for PRT to enter into an agreement to provide Financial Audit and Pension Plan Audit Services. PRT proposed a three-year agreement with Maher Duessel and a not-to-exceed amount of \$338,500, with two option years.

The Committee agreed to present the resolution to the full Board.

The second resolution reviewed was seeking authorization for PRT to adopt a second amendment to the FY 2026 operating budget. It was reported at the meeting that PRT was notified of a \$10.9 million increase in state operating assistance from PENNDOT. That results in a required increase in the local match from Allegheny County in the amount of \$1.6 million. The total Operating budget will remain unchanged at \$572.2 million, however, the expected utilization of one-time capital funds in FY 2026 is reduced by about \$12.5 million due to the increase in funding. The Capital budget remains unchanged.

The Committee agreed to present the resolution to the full Board.

#### 3. Preliminary FY 2027 Operating and Capital Budgets Overview

Staff presented the FY 2027 Preliminary Operating and Capital budgets. It was reported that the Operating Budget totals \$588,010,257, which is a 2.7 percent increase compared to last fiscal year. There is an assumption of an increase in state operating assistance of two percent. This version of the budget is balanced using a \$44.7 million one-time capital funds and \$8.2 million in operating reserves. The proposed budget does not include service changes or fare increases.

The FY 2027 Preliminary Capital Budget totals \$211,081,415, which is an increase of 264 percent from last fiscal year due to a waiver of Capital funding to the operating budget, an increase in Commonwealth capital funding and plans to expend additional Federal funding during FY 2027.

#### 4. March 2026 Financial Statements

The following is a review of the March financial results presented at the meeting.

It was reported that Total Operating Income for the month of March was under budget by \$200,000 due to lower Passenger revenue. Total Expenses for the month of March were below budget by \$2.1 million due to lower Wages and Benefits and Purchased Services.

Total Operating Income is \$451,000 higher than last fiscal year through March due to higher Interest Income and ACCESS revenue. Total Expenses through March are \$19.3 million higher than last fiscal year due to higher Employee Benefits, Wages, and Utilities.

Total Subsidy is \$64.7 million higher than last fiscal year because of higher state operating assistance due to the capital waiver.

Finally, it was reported that PRT ended the month of March with approximately \$350 million in cash reserves.

With no further business, the meeting was adjourned.