FINANCE COMMITTEE MEETING
October 16, 2025

Board Committee Members
Emma Shoucair, Acting Chair
Bobbie Fan
Senator Lindsey Williams (in-person)
Joe Totten
Jen Liptak

Other Board Member
Tom Burgunder, in-person
Dr. Chris Brussalis, in-person
Stephanie Turman, in-person
Tia McClenney

1. Approval of Minutes

The minutes of the September 18, 2025 Finance Committee Meeting were approved.

2. Pass Programs Overview

Staff presented a review of the Pass Programs and identified the structure and utilization of the PRTner Pass, Job Perks, U-Pass, and Allegheny Go programs.

3. Capital Projects Update

In response to the one-time ability to use fiscal year 2026 state capital funds for PRT's operating budget gaps, a high-level review of the current state of PRT's Capital Program was discussed. It was reported that PRT intends to return to the board during future capital and operating budget presentations with greater detail of the state of the agency's Capital Program.

4. Review of September 2025 Financial Statements

During the review of the September financial statements, PRT's CFO, Donminika Brown, reported that Total Operating Income for September was over budget by approximately $306,000 due to higher Interest Income. Total Expenses for September were below budget by $4.5 million due to vacant positions and lower Purchased Services and Other Expenses. Through the first quarter, Total Expenses were $15.5 million below budget due to positive variances in the same expense categories as the monthly variance.

Through September, total Operating Income was about $426,000 higher than last fiscal year due to higher Interest Income. Passenger Revenue was $199,000 below last fiscal year. Total Expenses through September were $1.2 million higher than last fiscal year due to higher Employee Benefits, specifically associated with an increase in healthcare expenses.

Total Subsidy through September was $24 million lower than last fiscal year due to the completion of Federal Stimulus invoicing and lower Preventative Maintenance invoicing.

Finally, it was reported that PRT ended September with $336.7 million in operating reserves.

There being no further business, the meeting was adjourned.