FINANCE COMMITTEE MEETING

June 18, 2026

Board Committee Members
Emma Shoucair, Committee Chair
Senator Lindsey Williams
Bobbie Fan
Joe Totten
Jen Liptak

Other Board Member
Tom Burgunder (in-person)
Stephanie Turman (in-person)
Dr. Chris Brussalis (in-person)
Laura Sohinki

1. Approval of Minutes

   The minutes of the May 21, 2026 Finance Committee Meeting were approved.

2. Proposed Resolution

   There was one resolution reviewed by the Finance Committee. The purpose of this resolution is to approve the fifth-year administrative budget for Transdev to continue managing ACCESS paratransit services for seniors and individuals with disabilities in Allegheny County.

   The amount of the agreement is for a total not-to-exceed amount of $2,468,000 from July 1, 2026 through June 30, 2027. This represents a 2.8 percent increase over the prior year, increasing the cumulative contract value to $12,364,400.

   The Finance Committee agreed to recommend authorizing PRT leadership to amend the existing agreement with Transdev to implement the new administrative budget.

3. April 2026 Financial Statements

   The May 2026 financial results were presented, highlighting several favorable variances compared to budget and prior year.

   For the month of May, total operating income exceeded budget by approximately $300,000, primarily driven by higher-than-anticipated fare revenue and interest income. During the same period, total expenses were $3.1 million below budget, with all categories coming in under budget except for Salaries and Wages and Utilities.

   Year-to-date through May, total operating income is $2.7 million above budget, largely due to strong interest earnings, and remains consistent with the same period in the prior fiscal year. Total expenses are $40.3 million below budget, mainly attributable to staffing vacancies and reduced purchased services. However, expenses are $24.9 million higher than last year, reflecting increased costs in wages and benefits, pension expenses, and other operating expenses.

   Total subsidy revenue is $75.7 million higher than the previous fiscal year, driven by increased capitalization activity as well as higher state and local funding contributions.
   As of the end of May, cash reserves totaled $487 million.

   With no further business, the meeting was adjourned.