

FINANCE COMMITTEE MEETING

April 17, 2025

Board Committee Members

Ali Doyle, Committee Chair
Emma Shoucair
Joe Totten
Senator Lindsey Williams
Jen Liptak

Other Board Member

Tom Burgunder (in-person)
Stephanie Turman (in-person)
Tia McClenney (in-person)
Bobbie Fan

1. Approval of Minutes

The minutes of the March 20, 2025 Finance Committee Meeting were approved.

2. March 2025 Financial Statements

The following March 2025 financial results were presented at the meeting.

It was reported that Total Operating Income for March was above budget by approximately \$300,000 due to higher Interest Income. Total Expenses for March were below budget by \$3.1 million due to every expense category being under budget except for the Utilities and ACCESS categories.

Through March, total Operating Income is about \$1.1 million higher than last fiscal year due to higher Interest Income and Advertising Revenue. Passenger Revenue is \$22,000 below last fiscal year. Total Expenses through March are \$1.3 million higher than last fiscal year due to all expense categories being higher except for the Provision for Injury & Damages and Employee Benefits categories.

Total Subsidy through March is \$91.1 million lower than last fiscal year due to lower Preventative Maintenance invoicing and the completion of Federal Stimulus invoicing.

Finally, it was reported that PRT ended March with \$417.1 million in operating reserves.

There being no further business, the meeting was adjourned.