

## FINANCE COMMITTEE MEETING

June 18, 2025

### Board Committee Members

Emma Shoucair  
Joe Totten  
Senator Lindsey Williams  
Jen Liptak

### Other Board Member

Tom Burgunder (in-person)  
Stephanie Turman (in-person)  
Bobbie Fan  
Tia McClenney  
Dr. Chris Brussalis

### 1. Approval of Minutes

The minutes of the May 15, 2025 Finance Committee Meeting were approved.

### 2. Proposed Resolutions

The Committee reviewed two resolutions. The first resolution was seeking approval to adopt the recommended FY 2026 Operating and Capital Budgets and execute local match certifications. The proposed FY 2026 Operating budget is \$539,256,823. This budget reflects a .6% increase over the current 2025 fiscal year budget due to a planned service reduction in February 2026. The proposed Capital budget is \$187,888,010. If, and when appropriate, PRT will return to the Finance Committee with a proposed amended budget pending state funding outcomes and decisions regarding transit funding. Requests for a budget reflecting an eight-month deferral of service cuts and a five-year budget projection based on House Bill 1364 were received from the board and noted by management.

The Board instructed staff to provide a five-year budget and service scenarios as opposed to a 10-year budget.

The second resolution was seeking authorization to establish the fourth-year budget of a five-year contract with Transdev Services, Inc., to coordinate and administer paratransit services for individuals with disabilities and older adults in Allegheny County, also known as ACCESS. This budget recommends a not-to-exceed amount of \$2,400,000, which is a 5.7% decrease from the previous fiscal year.

The Committee agreed to recommend the resolution for full Board approval.

### 3. May 2025 Financial Statements

Next the May 2025 financial results were reviewed at the meeting by the Committee. It was reported that Total Operating Income for May was below budget by approximately \$200,000 due to lower than budgeted Fares and Access Revenue. Total expenses for May were below budget by \$4.2 million with every category below budget except Utilities.

Through May, while Passenger Revenue is \$245,000 greater than last fiscal year, total operating income is about \$1.5 million higher than last fiscal year due to higher Interest Income. Total Expenses through May are almost \$400,000 less than last fiscal year primarily due to a one-year reduction in Pension Expense.

Total Subsidy through May is approximately \$107 million lower than last fiscal year due to fully expending all federal stimulus funds early in the fiscal year.

Finally, it was reported that PRT ended May with \$410.8 million in operating reserves.

There being no further business, the meeting was adjourned.