FINANCE COMMITTEE MEETING
March 14, 2024

Board Committee Members
Ann Ogoreuc, Chair (in-person)
Jen Liptak
Joe Totten

Other Board Member
John Tague
Stephanie Turman
Lori Mizgorski
Michelle Zmijanac

1. Approval of Minutes:

   The minutes of the February 15, 2024 Finance Committee Meeting were approved.

2. Financial Statements

   The Committee reviewed the February 2024 financial results.

   It was reported that Total Operating Income for the month of February was under budget by $600 thousand due to lower Passenger, ACCESS and Advertising revenue. Total Expenses for the month of February were below budget by $2.8 million due to lower Wages and Benefits, Purchased Services, Materials and ACCESS expense.

   Total Operating Income is $6.4 million higher than last fiscal year through February due to higher Passenger Revenue, ACCESS Revenue and Interest Income. Total Expenses through February is $12.7 million higher than last fiscal year due to higher expenses in every category except Utilities.

   Total Subsidy is $94.2 million higher than last fiscal year due to higher invoicing of federal stimulus and Preventative Maintenance.

   As of February 2024, the total remaining federal stimulus balance is $63 million of CRRSAA funds.

   Finally, it was reported that PRT ended the month of February with approximately $366.7 million in cash reserves.

   With no further business, the meeting was adjourned.