THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
(and its Subsidiaries)
200 CORTLAND AVENUE, SYRACUSE, NEW YORK
MINUTES OF THE JULY 31, 2026, BOARD MEETING

MEMBERS PRESENT:	NICHOLAS LAINO, Chair DARLENE LATTIMORE, Secretary NEIL BURKE ROBERT CUCLICH TINA FITZGERALD, Treasurer JULIUS LAWRENCE HEATHER SNOW FRANK SAYA, Non-Voting Member
MEMBERS ABSENT:	ANTHONY DAVIS, Vice Chair LOUELLA WILLIAMS
STAFF PRESENT:	CHRISTOPHER TUFF, Chief Executive Officer JACQUELYN MUSENGO, Executive Vice President GEOFF HOFF, VP of Fleet and Facilities RAHMIN AZRIA, VP of Operations BRUCE FONG, VP of Information Technologies MELISSA BRIM, VP of Finance BREN DAISS, VP of Communication & Business Planning JORGE BORDONHOS, Director of Fleet Maintenance CAITLIN MACCOLLUM, Sr Director of Procurement CHRISTOPHER KING, Procurement Manager JOSH GARDNER, Director of Specialized Trans. & OP Tech. TARA SPRAKER, Director of Capital Programs JASON SMITH, Senior Procurement Analyst SUZANN HENSLEY, Internal Control Manager JEANNINE JOHNSON, Executive Assistant MATT KAVANAGH, Desktop Support Specialist
PUBLIC PRESENT:	BRAD HUNT BILL CHERCHIA ELIZABETH CHERCHIA

CALL TO ORDER At 10:05 A.M. Chairman Laino called the meeting to order.

- Chairman Laino and the Board Members recited the Pledge of Allegiance
- Chairman Laino noted a quorum was present

UPCOMING MEETINGS

- Chairman Laino announced the following meetings for August 28, 2026:
    - Audit and Finance Meeting – 9:00 AM
    - Board Meeting – 9:30 AM

APPROVAL OF THE JUNE 19, 2026, BOARD MEETING MINUTES - MOTION NO. 2858

Motion – Darlene Lattimore
Seconded – Tina Fitzgerald
Carried Unanimously

RETIREMENT BILL CHERCHIA – 32 YEARS OF SERVICE

Today we celebrate William (Bill) Cerchia who has dedicated 32 years of service as a bus operator. Throughout those years, he has been the definition of a dependable employee—always showing up, working hard, and doing the job with professionalism and dedication. Bill always respected and cared for every passenger and coworker along the way. Beyond being a hardworking operator, he enjoys riding bikes, which seems fitting for someone who has spent so many years keeping people moving safely from place to place.

On behalf of everyone here at Centro, thank you for your commitment and reliability you've had over the past 32 years. We wish you many happy miles ahead, whether on two wheels or wherever retirement takes you.

CHIEF EXECUTIVE OFFICER'S REPORT – Mr. Tuff

In addition to Mr. Tuff's written report, attached to these Minutes, he discussed the following:

FOCUS FORUM

On Friday, July 24, I participated in a panel with Jim D'Agostino, Director of the Syracuse Metropolitan Transportation Council (SMTC), and Betsy Parmley, NYSDOT Regional Director. The topic was transportation initiatives for the future of CNY.

REACHING PRODUCTIVITY MILESTONES

This week, several members of the executive team and I traveled to our outside properties to hold our Quarterly RPM presentations.

Quarterly Winners:

Maintenance Employee of the Quarter	Jermele Halstion (Syracuse)
Operator of the Quarter	Chris Muirhead (Cayuga)
Admin Employee of the Quarter	Ryan Serianni (Oneida)

Board Members years of service:

1 year of Service – Heather Snow
5 years of Service – Anthony Davis, Julius Lawrence, Neil Milcarek-Burke

OPEN HOUSES
On Saturday, August 15 – open house in Syracuse from 9:00 am to 12:00 pm
On Saturday, August 22 – open house in Cortland from 9:00 am to 12:00 pm

SENIOR STAFF REPORTS

OPERATION/TRANSPORTATION REPORT – CALL-A- BUS

Mr. Gardner presented the following Call-A-Bus report. June was the end of the 1*st* quarter, and it was a busy quarter. Ridership continues to grow at all of our properties. Looking at each property individually Cortland 70%, Cayuga 42%, Oswego 19%, Onondaga 15%, Rome 12%, and Utica 5%. Overall Consolidated Rides taken is up 14% over prior year. That is an increase of 7,223 rides taken for the quarter. In June we added over 130 new Call-A-Bus customers across our service area.

AUDIT AND FINANCE COMMITTEE REPORT

2026 WORKERS COMPENSATION RENEWAL - MOTION NO.2859

Mr. Cronin presented a Motion to approve the 2026 Workers Compensation Renewal. A copy of the Motion is attached to these Minutes.

A Motion to approve the 2026 Workers Compensation Renewal was raised.

Motion – Neil Burke
Seconded – Heather Snow
Carried Unanimously

2026-27 FIRST QUARTER FINANCIAL STATEMENTS - MOTION NO. 2860

Ms. Brim presented a Motion to approve the 2026-27 First Quarter Financial Statements. A copy of the Statements and Motion are attached to these Minutes.

A Motion to approve the 2026-27 First Quarter Financial Statements, was raised.

Motion – Heather Snow
Seconded – Tina Fitzgerald
Carried Unanimously

PROCUREMENT THRESHOLDS OF AUTHORIZATION UPDATE - MOTION NO. 2861

Ms. MacCollum presented a Motion to approve the Procurement Thresholds of Authorization Update. A copy of the Motion is attached to these Minutes.

A Motion to approve the Procurement Thresholds of Authorization Update was raised.

Motion – Julius Lawrence
Seconded – Darlene Lattimore
Carried Unanimously

AUTHORIZATION FOR PAYMENT TO GENFARE FOR MULTIYEAR SUBSCRIPTION AND SERVICES AGREEMENT - RESOLUTION NO. 2701

Ms. MacCollum presented a Resolution to authorize payment to Genfare for Multiyear Subscription and Services Agreement. A copy of the Resolution is attached to these Minutes.

A Resolution to authorize payment to Genfare for Multiyear Subscription and Services Agreement was raised.

Motion – Tina Fitzgerald
Seconded – Darlene Lattimore
Carried Unanimously

OLD BUSINESS

Julius Lawrence informed the Board of an upcoming TNT meeting and also asked about the inoperable schedule monitors at the HUB. Mr. Tuff and Mr. Gardner informed the Board that a procurement process is in place for a new system.

NEW BUSINESS

Ms. Snow requested a bus to the Transportation event at SUNY Oswego.

PENSION COMMITTEE REPORT

Board Member Robert Cuculich announced that the Pension Committee met earlier this morning Jim Gould from Alesco Advisors LLC presented the quarterly report regarding the investment of assets in the pension plans of the Authority (salaried and non-salaried). After a detailed and lengthy discussion, it was agreed that no action is recommended regarding the respective pension plans at this time.

EXECUTIVE SESSION – MOTION NO. 2862

A Motion was needed to move to executive session

Motion – Heather Snow
Seconded – Robert Cuculich
Carried Unanimously

No action taken in Executive Session

ADJOURNED

There being no further business to come before the Board, the CNYRTA and its Subsidiaries Board meeting was adjourned.

Chairman

ATTEST:

Secretary

TO: CNYRTA Board of Members
FROM: Christopher Tuff, Chief Executive Officer
RE: Monthly Summary Report – July 2026
DATE: July 23, 2026

ADA 36th Anniversary Parade

On July 7th, I participated in the ADA 36th-anniversary parade. We provided a Call-A-Bus for the parade, and it also serves as transportation for those who are unable to walk in the parade. The route starts at City Hall and ends at the Jerry Rescue Monument at Clinton Square.

Public Transit Leadership Institute (PTLI)

On July 14th, we hosted the New York Public Transit Association (NYPTA) PTLI session in Syracuse. This six-part, yearlong series offers an in-depth professional development opportunity for mid- to senior-level managers seeking to advance their careers as senior and executive-level public transit professionals. We provided a facility tour and discussed the technology and programs we are developing in Central New York.

New York Public Transit Association (NYPTA)

On July 15th, I traveled to Albany to meet with the Executive Board of NYPTA for a strategic planning meeting.

Washington D.C. Visit

Chairman Laino and I were in Washington, D.C., with our lobbying group from July 20th through July 22nd. During our time there, we met with staff from Senator Gillibrand, Senator Schumer, Congresswoman Tenney, and Congressman Riley's office. We also met with Congressman Mannion, leadership of the Federal Transportation Administration (FTA), and staff from the Senate Banking Committee. These meetings focused on the next 5-year surface reauthorization bill, updating their offices on Centro projects, and emphasizing the importance of transportation funding to our region given the current projects and investments.

Audit and Finance Committee Agenda

Presented by Melissa Brim, Vice President of Finance
July 31, 2026

Board Actions Motions and Resolutions

MOTIONS:

2026-27 First Quarter Financial Statements – M. Brim
2026 Workers Compensation Renewal – D. Cronin
Procurement Thresholds of Authorization Update – C. MacCollum

RESOLUTIONS:

Genfare Software Maintenance 2026-2031 – C. MacCollum

SUPPLEMENTAL INFORMATION:

Statement of Revenues & Expenditures by Company
Investment Report
Mortgage Recording Tax (MRT) Report
Statement of Cash Flow
Procurement Summary
Capital Program Summary

ITEMS REQUIRING FUTURE BOARD ACTION:

August 31, 2026, Statement of Revenues & Expenditures
September 30, 2026, Statement of Revenues & Expenditures

STATEMENT OF NET POSITION

Central New York Regional Transportation Authority
Statement of Net Position
As of 6/30/2026
(In Whole Numbers)

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Assets				
Cash & Cash Equivalents	27,272,247	23,825,349	3,446,897	14.47
Cash & Cash Equivalents - Designated	19,297,305	16,637,394	2,659,911	15.99
Trade Accounts Receivable	698,715	566,283	132,432	23.39
Mortgage Tax Receivable	783,508	825,242	(41,735)	(5.06)
Operating Assistance Receivable	3,822,764	3,830,804	(8,040)	(0.21)
Grants Receivable	3,657,079	6,480,524	(2,823,445)	(43.57)
Materials & Supplies	3,443,906	3,589,671	(145,765)	(4.06)
Prepaid Expenses & Other Current Assets	5,869,904	5,560,582	309,322	5.56
Total Current Assets	64,947,738	61,315,851	3,631,888	5.92
Non-Current Assets				
Capital Assets - Net of Accumulated Depreciation	120,006,166	125,258,070	(5,251,904)	(4.19)
Net Pension Asset	9,159,708	7,125,035	2,034,673	28.56
Total Non-Current Assets	129,165,874	132,383,105	(3,217,231)	(2.43)
Deferred Outflows of Resources	(378,158)	3,924,287	(4,302,444)	(109.64)
Total Deferred Outflows of Resources	(378,158)	3,924,287	(4,302,444)	(109.64)
Total Assets	129,165,874	132,383,105	(3,217,231)	(2.43)
Current Liabilities				
Accounts Payable and Accrued Expenses	2,546,719	1,742,880	803,839	46.12
Accrued Salaries, Liabilities and Benefits	3,929,795	3,916,617	13,179	0.34
Estimated Claims Payable	1,237,510	1,122,193	115,317	10.28
Total Current Liabilities	7,714,025	6,781,690	932,335	13.75
Non-Current Liabilities				
Other Postemployment Benefits	187,643,234	5,381,723	182,261,511	3,386.68
Net Pension Liability	11,850,673	197,442,353	(185,591,680)	(94.00)
Estimated Claims Payable	2,030,515	1,727,693	302,822	17.53
Total Non-Current Liabilities	201,524,421	204,551,768	(3,027,347)	(1.48)
Deferred Inflows of Resources	74,182,397	113,150,354	(38,967,958)	(34.44)
Total Deferred Inflows of Resources	74,182,397	113,150,354	(38,967,958)	(34.44)
Total Liabilities	283,420,843	324,483,812	(41,062,969)	(12.65)
Net assets - Unrestricted				
Unrestricted - Beginning Balance	(209,693,809)	(253,668,174)	43,974,365	(17.34)
Change in Unrestricted	(171,627)	1,375,737	(1,547,364)	(112.48)
Total Net Assets - Unrestricted	(209,865,436)	(252,292,437)	42,427,001	(16.82)
Net Assets - Invested in Capital Assets				
Invested in Capital Assets - Beginning Balance	121,701,783	128,096,950	(6,395,167)	(4.99)
Change in Investment in Capital Assets	(1,521,735)	(2,665,083)	1,143,348	(42.90)
Total Net Assets - Invested in Capital Assets	120,180,048	125,431,868	(5,251,819)	(4.19)
Total Liabilities, Deferred Inflows and Net Position	193,735,455	197,623,243	(3,887,787)	(1.97)

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STATEMENT OF NET POSITION

As of June 30, 2026, the quick ratio is 7.21, which is a slight decrease from the quick ratio reported in the first quarter of 2025-26. This indicates that CNYRTA has approximately $7.21 in current assets for every $1 in current liabilities.

Current Assets total $64.9 million, reflecting a $3.6 million, or 5.9%, increase compared to June 2025.

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Assets				
Cash, Cash Equivalents & Investments	46,569,552	40,462,743	6,106,808	30.46
Receivables & Accrued Receivables	8,962,066	11,702,853	(2,740,788)	(25.45)
Materials & Supplies	3,443,906	3,589,671	(145,765)	(4.06)
Prepaid Expenses & Other Current Assets	5,869,904	5,560,582	309,322	5.56
Total Current Assets	64,947,738	61,315,851	3,631,888	5.92

Cash, Cash Equivalents & Investments total $46.6 million, reflecting an increase of $6.1 million compared to June 2025. This increase is attributable to several factors, including investment revenue earned throughout the past year, the increase in annual State Transit Operating Assistance (STOA) payments, and the timely receipt of receivables. The Authority remains committed to maximizing its healthy cash position and will continue to actively monitor cash flow and invest idle cash in U.S. Treasury bills. Idle cash will continue to be invested using this low-risk approach, ensuring liquidity is maintained while operational needs are met.

Receivables & Accrued Receivables total $9 million, reflecting a decrease of $2.7 million compared to June 2025.

Trade Receivables and Accruals total $698 thousand, reflecting a $132 thousand increase compared to June 2025. Approximately 86% of these receivables are within 30 days of their due date, which is in line with the prior year. CNYRTA customers continue to remit payments timely.

Mortgage Tax Receivables total $784 thousand, reflecting a $42 thousand decrease compared to June 2025. Mortgage Tax Receivables for Onondaga and Oneida counties in June were lower than the prior year. However, overall Mortgage Recording Tax (MRT) revenue continues to show a favorable increase, driven by continued strength in the local real estate market. These receipts are typically allocated to support the local share of capital purchases. In addition to funding current needs, the Authority conserves a portion of these funds for future use and to help establish and maintain reserves.

Operating Assistance Receivables total $3.8 million, which is in line with the Operating Assistance Receivable balance in June 2025.

Grant Receivables total $3.6 million, reflecting a decrease of $2.8 million compared to June 2025. The balance consists of $1.1 million in Federal Transit Administration (FTA) grant reimbursements, with 99% of those receivables outstanding for less than 30 days. The remaining $2.5 million relates to New York State grant reimbursements, of which 80% are between 61 and 90 days past due. Reimbursement delays from New York State impact the timing of cash flow associated with these grants.

Materials & Supplies total $3.4 million, reflecting a decrease of $146 thousand compared to June 2025. This reduction is the result of regular inventory reviews, timely disposal of obsolete parts, and continued efforts to optimize inventory levels. These practices have helped maintain tighter controls and improve overall inventory management.

Prepaids Expenses and Other Current Assets total $5.9 million, reflecting an increase of $309 thousand compared to June 2025. This increase is primarily due to increases in our self-insured policies.

Current Liabilities total $7.7 million, reflecting a $932 thousand, or 13.8%, increase compared to June 2025.

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Liabilities				
Accounts Payable & Accrued Expenses	2,546,719	1,742,880	803,839	46.12
Accrued Salaries, Liabilities & Benefits	3,929,795	3,916,617	13,179	0.34
Estimated Claims Payable	1,237,510	1,122,193	115,317	10.28
Total Current Liabilities	7,714,025	6,781,690	932,335	13.75

Accounts Payable & Accrued Expenses total $2.5 million, reflecting a increase of $804 thousand compared to June 2025. This decrease is associated with the timing of payments, and last day of the month occurred at the beginning of the week, which is prior to our check processing date. Approximately 98% of aged payables are within 30 days of their due date, and CNYRTA continues to pay vendors timely.

Accrued Salaries, Liabilities & Benefits total $3.9 million, which is in line with the balance at June 2025. This balance includes accrued wages for the last payroll of the month, weekly deferred compensation payments, pension accruals, tax withholdings, and GASB 101 balances for compensated absences.

Estimated Claims Payables total $1.2 million, reflecting an increase of $115 thousand compared to June 2025. This increase is the result of an adjustment made on March 31, 2026, to the UMR Incurred But Not Reported (IBNR) reserve, which better reflects the expected outstanding claims liability.

STATEMENT OF REVENUES AND EXPENDITURES

Central New York Regional Transportation Authority
Statement of Revenues and Expenditures
From 04/01/2026 through 06/30/2026
(In Whole Numbers)

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Revenue							
Regular Line Passenger Revenue	1,231,508	1,144,821	86,687	7.6%	1,098,403	133,105	12.1%
Special Line Passenger Revenue	1,841,112	1,856,200	(15,088)	-0.8%	1,739,916	101,196	5.8%
Advertising & Other Revenue	624,274	612,725	11,549	1.9%	579,653	44,621	7.7%
Total Operating Revenue	3,696,894	3,613,746	83,148	2.3%	3,417,972	278,922	8.2%
Operating Expenses							
Salaries & Wages	10,192,231	11,310,565	1,118,334	-9.9%	10,043,205	149,025	1.5%
Other Employee Benefits & Payroll Taxes	1,035,494	1,216,785	181,291	-14.9%	1,017,364	18,130	1.8%
Healthcare Benefits	3,919,185	4,325,630	406,445	-9.4%	3,060,160	859,024	28.1%
Workers Compensation	787,307	858,900	71,593	-8.3%	768,982	18,325	2.4%
Pension Benefits	1,123,766	1,155,860	32,094	-2.8%	1,011,139	112,627	11.1%
Risk Management	985,046	1,289,820	304,774	-23.6%	804,614	180,433	22.4%
Purchased Transportation	1,691,842	1,591,650	(100,192)	6.3%	1,513,383	178,459	11.8%
Materials & Supplies	1,180,973	1,273,948	92,975	-7.3%	1,140,406	40,567	3.6%
Services	1,850,636	2,184,002	333,366	-15.3%	1,354,926	495,710	36.6%
Fuel	584,472	631,350	46,878	-7.4%	534,855	49,617	9.3%
Utilities	157,866	242,430	84,564	-34.9%	140,385	17,481	12.5%
Other Expenses	103,790	153,580	49,790	-32.4%	90,328	13,462	14.9%
Total Operating Expenses	23,612,608	26,234,520	2,621,913	-10.0%	21,479,747	2,132,861	9.9%
Non-Operating Revenue							
Operating Assistance	17,001,300	19,656,317	(2,655,017)	-13.5%	16,818,187	183,113	1.1%
Mortgage Tax Revenue	2,564,156	2,046,000	518,156	25.3%	2,400,657	163,499	6.8%
Gain/Loss on Disposal of Capital	150	12,500	(12,350)	-98.8%	34,331	(34,181)	-99.6%
Investment Revenue	350,108	130,225	219,883	168.8%	274,977	75,131	27.3%
Total Non-Operating Revenue	19,915,714	21,845,042	(1,929,328)	-8.8%	19,528,152	387,561	2.0%
Operating Income (Loss)	0	(775,732)	775,733	-100.0%	1,466,378	(1,466,377)	-100.0%
Capital Contributions							
Federal Grants	1,373,021	0	1,373,021	0.0%	725,127	647,895	89.3%
State Grants	517,777	0	517,777	0.0%	95,641	422,137	441.4%
Total Capital Contributions	1,890,799	0	1,890,799	0.0%	820,767	1,070,031	130.4%
Non-Operating Expenses							
Depreciation Expense	3,584,161	0	(3,584,161)	0.0%	3,576,491	7,671	0.2%
Total Non-Operating Expenses	3,584,161	0	(3,584,161)	0.0%	3,576,491	7,671	0.2%
Change in Net Position	(1,693,362)	(775,732)	(917,630)	118.3%	37,579,198	(404,017)	31.3%
Net Position - Beginning of Year	(87,992,026)	0	(87,992,026)	0.0%	(125,571,224)	37,579,198	-29.9%
Total Net Position - Beginning of Year	(87,992,026)	0	(87,992,026)	0.0%	(125,571,224)	37,579,198	-29.9%
Net Position - End of Year	(89,685,388)	(775,732)	(88,909,656)	114.61%	(87,992,026)	37,175,181	1.9%

STATEMENT OF REVENUES AND EXPENDITURES

After three months ending June 30, 2026, the Authority reports no consolidated operating income or loss, this excludes capital contributions and non-operating expenses.

Operating Revenues

Total operating revenues total $3.7 million, representing a $279 thousand (8.2%) increase compared to the same period in the prior year. Revenues also exceeded budget projections by $83 thousand (2.3%), driven by higher-than-anticipated farebox and pass sale revenue.

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Revenue							
Passenger Revenues	3,072,620	3,001,021	71,599	2.4%	2,838,319	234,302	8.3%
Advertising & Other Revenue	624,274	612,725	11,549	1.9%	579,653	44,620	7.7%
Total Operating Revenue	3,696,894	3,613,746	83,148	2.3%	3,417,972	278,922	8.2%

Passenger revenues are performing 2.4% over budget expectations and 8.3% over the prior year.

Regular line passenger revenues are performing 7.6% over budget expectations and 12.1% over the prior year. This favorable variance is primarily driven by higher-than-anticipated farebox revenue and pass sales. Farebox revenue has increased 5% ($21 thousand) compared to the same three-month period in the prior year. Additionally, the increase in pass sales is attributable to the unanticipated purchase of single-ride passes by the Syracuse City School District.

Special line passenger revenues are meeting budget expectations and have increased 5.8% year-over-year. The favorable variance is attributable to rate increases for contracted services and increased service requests from Amazon, which are partially offset by the decrease in service provided to SUNY Oswego based on requested service level changes.

Advertising and other revenues are performing in line with budget expectations and have increased 7.7% year-over-year. The favorable variance is attributable to lease contract increases, slight increases in RTC parking revenue, and an increase in the transit advertising contract guaranteed minimum.

Operating Expenses

As of June 30, 2026, operating expenses total $23.6 million, representing a $2.1 million (9.9%) increase compared to the prior year. Expenses are currently $2.6 million (10%) below budget.

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Expenses							
Personnel Expenses	17,057,983	18,867,740	1,809,757	-9.6%	15,900,851	1,157,131	7.3%
Non-Personnel Expenses	6,554,625	7,366,780	812,155	-11.0%	5,578,896	975,730	17.5%
Total Operating Expenses	23,612,608	26,234,520	2,621,913	-10.0%	21,479,747	2,132,861	9.9%

Personnel expenses are performing $1.8 million (9.6%) under budget expectations and are $1.2 million (7.3%) higher than the same period last year. All personnel cost categories are under budget, reflecting favorable variances across wages, benefits, and related costs. However, all categories are higher than expenses incurred during the same period in the prior year.

The personnel budget assumes full staffing levels throughout the fiscal year. Ongoing vacancies, particularly among bus operators, maintenance, and administrative positions, remain the primary reason for the favorable variance. While these vacancies reduce current personnel costs, they also create operational pressures, including increased reliance on overtime and additional workload for existing staff to maintain service levels and meet operational deadlines.

Heathcare Benefit expenses are currently 28% higher than prior year expenses. The year-over-year variance is associated with UMR healthcare costs for active employees and retirees. There have been approximately 7,150 more services provided in the current fiscal year through UMR. Additionally, Blue Cross Blue Shield HMO policy costs have increased significantly, reflecting a 21.5% increase compared to the prior year. These increases are being partially offset by prescription drug costs for active employees, which are 37.8% lower than the prior year.

Workers' Compensation expenses are currently 8% under budget expectations and are in line with prior-year expenses. The favorable budget variance is associated with fewer open claims. Lower claim activity has resulted in lower-than-anticipated administrative fees associated with managing claims.

Pension expenses are currently 11% higher than expenses recorded during the same period last year. The year-over-year variance is largely related to 401(a) plan expenses being funded through forfeited funds from the forfeiture account in prior year.

Non-personnel expenses are $812 thousand (11%) under budget expectations but $975 thousand (17.5%) higher than the same period last year. All categories are under budget with the exception of Purchased Transportation expenses.

Risk Management expenses are currently 23.6% under budget and 22.4% higher than expenses recorded during the same period last year. The favorable budget variance is associated with Auto GL policies renewing at a slightly lower rate increase than anticipated, as well as prior-year claims being lower than projected. The year-over-year variance is largely related to expenses for current and prior-year Auto GL claims.

Purchased Transportation expenses are currently 6.3% over budget expectations and 11.8% over prior-year expenses. Both the budget and year-over-year variances are attributable to increased demand for purchased transportation services, which has grown 12.5% compared to the prior year. Demand for these services has increased at a relatively consistent rate over the past several years. The budget assumed a 6% growth rate.

Materials & Supplies expenses are currently 7.3% under budget expectations and are in line with prior-year expenses. The favorable budget variance is associated with the timing of payments for NYS Fair supplies, lower-than-anticipated fluid and lubricant cost, parts cost for both bus parts and parts for building repairs, and lower marketing and printing costs. These favorable variances are partially offset by obsolete inventory expense.

Services expenses are currently 15.3% under budget expectations and 36.6% over prior-year expenses. The favorable budget variance is associated with lower-than-anticipated expenses for engineering services, legal services, training, and advertising and marketing. These expenses may increase as the year progresses. The year-over-year variance is largely related to higher current-year expenses for tires & tubes for Centro of Cortland, electrical work associated with building remodels, one-time HVAC repairs, sprinkler repairs, pit & drain cleanout services, Gate C4-related outside services, flooring associated with building remodels, and the LC Meter project for Auburn.

Fuel expenses are currently 7.4% under budget expectations and 9.3% over prior-year expenses. The favorable budget variance is associated with CNG and diesel fuel pricing. The year-over-year variance is largely related to one additional fuel delivery in both Syracuse and Oneida compared to the prior year, as well as higher diesel fuel costs in Cortland. Cortland currently pays market rate, less applicable taxes.

Utilities expenses are currently 34.9% under budget expectations and 12.5% higher than the prior year. The favorable budget variance is associated with lower-than-anticipated increases in gas and electric service costs. These expenses are higher than the prior year, as anticipated.

Other expenses are currently 32.4% under budget expectations and 14.9% higher than the prior year. The favorable budget variance is associated with training and conference expenses being lower than anticipated, although these costs may increase as the year progresses. These expenses are higher than the prior year, as anticipated.

Non-Operating Revenues

Non-operating revenues total $19.9 million, which is $1.9 million (8.8%) under budget expectations and are largely in line with prior-year revenues.

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Non-Operating Revenue							
Operating Assistance	17,001,300	19,656,317	(2,655,017)	-13.5%	16,818,187	183,113	1.1%
Mortgage Tax Revenue	2,564,156	2,046,000	518,156	25.3%	2,400,657	163,499	6.8%
Gain/Loss on Disposal of Capital	150	12,500	(12,350)	-98.8%	34,331	(34,181)	-99.6%
Investment Revenue	350,108	130,225	219,883	168.8%	274,977	75,131	27.3%
Total Non-Operating Revenue	19,915,714	21,845,042	(1,929,328)	-8.8%	19,528,152	387,562	2.0%

Operating assistance revenues are currently 13.5% under budget expectations and are in line with the prior year. The budget variance is associated with the increase in State Transit Operating Assistance (STOA). As STOA funding has increased, the Authority is intentionally conserved federal and state Preventive Maintenance (PM) funds, drawing upon them only as needed. PM utilization is evaluated monthly and applied strategically during periods of elevated operating costs to help stabilize financial results. This disciplined approach supports long-term financial flexibility and preserves resources for future needs. The year-over-year variance is largely related to the 7.18% increase in STOA, offset by the Authority's intentional conservation of federal and state PM funds.

Mortgage tax revenues are currently 25.3% over budget expectations and 6.8% over the prior year. The favorable variance is associated with continued growth in the regional real estate market. However, due to the inherent volatility of this revenue source, the Authority will maintain a cautious outlook by closely monitoring market trends and using conservative planning assumptions to mitigate potential fluctuations.

Investment revenues are exceeding budget expectations by more than 100% and are 27.3% over the prior year. Current investment yields are approximately 3.5% and remain favorable relative to budget assumptions. The Authority will continue to strategically invest idle cash to maximize earnings while maintaining sufficient liquidity to support operating activities and capital program commitments.

STATEMENT OF REVENUES AND EXPENDITURES

Central New York Regional Transportation Authority
Statement of Revenues and Expenditures by Company
From 04/01/2026 through 06/30/2026
(In Whole Numbers)

	Total	CNYRTA	ITC	CNY Centro	Centro of Oswego	Centro of Cayuga	Centro of Cotland	Centro Call-A-Bus	Centro of Oneida	Centro Parking
Operating Revenue										
Passenger Revenue	**3,072,620**	0	0	2,507,386	115,418	52,535	19,802	145,891	231,588	0
Advertising & Other Revenue	**624,274**	0	287,224	228,349	8,344	11,175	5,500	0	36,719	46,963
Total Operating Revenue	**3,696,894**	0	287,224	2,735,735	123,762	63,710	25,302	145,891	268,307	46,963
Operating Expenses								0		
Personnel Expenses	**17,054,521**	137,798	50,995	11,323,133	942,902	643,100	260,693	648,078	3,047,822	0
Non-Personnel Expenses	**6,558,087**	121,367	260,893	2,828,275	247,700	242,798	170,417	1,862,927	769,658	54,052
Total Operating Expenses	**23,612,608**	259,165	311,888	14,151,408	1,190,602	885,898	431,110	2,511,005	3,817,480	54,052
Non-Operating Revenue										
Operating Assistance	**17,001,300**	0	0	9,932,143	741,904	582,528	244,713	2,112,388	3,387,625	0
Mortgage Tax Revenue	**2,564,156**	2,564,156	0	0	0	0	0	0	0	0
Gain/Loss on Disposal of Capital	**150**	0	0	150	0	0	0	0	0	0
Investment Revenue	**350,108**	348,131	0	1,977	0	0	0	0	0	0
Total Non-Operating Revenue	**19,915,714**	2,912,287	0	9,934,270	741,904	582,528	244,713	2,112,388	3,387,625	0
Operating Income (Loss)	(0)	2,653,122	(24,664)	(1,481,403)	(324,936)	(239,661)	(161,096)	(252,727)	(161,548)	(7,089)

INVESTMENT REPORT

Central New York Regional Transportation Authority
Inventory of Existing Investments
As of 06/30/2026
(In Whole Numbers)

Cash Investments	Institution	Interest Rate	Amount	Total
Unrestricted – Operating Funds				
Commercial Savings – General Fund	M&T Bank	1.95%	$10,365,012	
Commercial Savings – Farebox Collection	JP Morgan	1.25%	$899,792	
				$11,264,804
Board Designated - Funded Reserves				
Commercial Savings - Health Reserve	M&T Bank	1.95%	$250,402	
Commercial Savings - Insurance Reserve	M&T Bank	1.95%	$2,913	
Commercial Checking - Capital Reserve	JP Morgan	1.25%	$878,752	
Commercial Checking - Paratransit Reserve	JP Morgan	1.25%	$92,181	
				$1,224,248
Total Cash Investment Value				$12,489,052

Investments	Institution	Yield	Term	Market Value	Purchase Date	Maturity Date	Maturity Value
Operating Funds							
Treasury Bill - Operating Funds	JP Morgan	3.55%	3 mo.	$5,188,568	05/12/2026	08/18/2026	$5,214,000
Treasury Bill - Operating Funds	JP Morgan	3.63%	3 mo.	$5,134,815	06/26/2026	09/26/2026	$5,182,000
Treasury Bill - Operating Funds	JP Morgan	3.56%	3 mo.	$5,105,333	04/15/2026	07/16/2026	$5,113,000
Board Designated - Funded Reserves							
Treasury Bill - Capital Reserve	JP Morgan	3.63%	6 mo.	$3,126,179	05/26/2026	11/19/2026	$3,173,000
Treasury Bill - Capital Reserve	JP Morgan	3.67%	9 mo.	$2,067,193	06/09/2025	03/18/2027	$2,125,000
Treasury Bill - Insurance Reserve	JP Morgan	3.78%	6 mo.	$4,435,333	06/22/2025	12/17/2026	$4,516,000
Treasury Bill – Health Ins. Reserve	JP Morgan	3.56%	6 mo.	$3,049,611	04/06/2025	10/01/2026	$3,079,000
Treasury Bill – Paratranst Reserve	JP Morgan	3.58%	3 mo.	$5,394,340	04/06/2025	07/02/2026	$5,409,000
Total Investment Values				$33,501,372			$33,811,000

MORTGAGE RECORDING TAX REPORT

	Actual Receipts YTD					Budget Variance YTD		
	FY-25	FY-26	FY-27	$ vs PY	% vs PY	FY-27 Bud	$ vs Bud	% vs Bud
	1,672,309	2,546,596	2,564,156	17,560	7.0%	2,046,000	518,156	25.3%

	Actual FY-25	Actual FY-26	Actual FY-27	Actual vs PY	YTD vs PY	Budget FY 27	Actual Vs Budget	YTD Variance
April	537,226	690,885	834,882	20.8%	20.8%	660,000	26.5%	26.5%
May	622,405	884,530	945,766	6.9%	-40.0%	670,000	41.2%	33.9%
June	512,679	971,182	783,508	-19.3%	-69.2%	716,000	9.4%	25.3%
July	878,691	1,032,746	0	-100.0%	-100.0%	849,000	-100.0%	-11.4%
August	739,495	771,460	0	-100.0%	-100.0%	811,000	-100.0%	-30.8%
September	668,431	917,892	0	-100.0%	-100.0%	792,000	-100.0%	-43.0%
October	880,437	1,248,226	0	-100.0%	-100.0%	909,000	-100.0%	-52.6%
November	824,214	954,897	0	-100.0%	-100.0%	860,000	-100.0%	-59.1%
December	704,965	843,307	0	-100.0%	-100.0%	736,000	-100.0%	-63.4%
January	730,141	768,120	0	-100.0%	-100.0%	734,000	-100.0%	-66.9%
February	525,142	757,929	0	-100.0%	-100.0%	616,000	-100.0%	-69.3%
March	636,968	699,588	0	-100.0%	-100.0%	605,000	-100.0%	-71.4%
Totals	1,672,309	2,546,596	2,564,156			8,958,000		

County Receipts - June	FY-27	FY-26	$	%
Onondaga	436,629	548,008	(111,378)	-20%
Oswego	87,142	72,718	14,424	20%
Cayuga	61,595	52,832	8,763	17%
Cortland	37,852	26,684	11,168	42%
Oneida	160,288	270,940	(110,651)	-41%
Total	783,508	971,182	(187,674)	-19%

STATEMENT OF CASH FLOW

Central New York Regional Transportation Authority
Statement of Cash Flow
As of 06/30/2026
(In Whole Numbers)

Cash Flows From Operating Activities:		
Operating Receipts from Fares, Contract Bill & Misc Items	$	1,306,541
Mortgage Tax Receipts		1,439,498
Local Operating Assistance		766,186
Payments to Vendors & Bank Fees		(2,979,732)
Payments for Employee Benefits		(957,054)
Payments of Payroll Related Wages & Liabilities		(3,192,992)
Net Cash Provided by (Utilized in) Operating Activities	**$**	**(3,617,554)**
Cash Flows From Capital Activities:		
Federal & State Grants Proceeds for Capital Additions		302,981
Purchases of Capital Assets		(114,865)
Net Cash Provided by (Utilized in) Capital Activities	**$**	**188,116**
Net Change in Cash from Operating & Capital Activities	**$**	**(3,429,437)**
General Fund Cash Balances - Beginning of Period	**$**	**14,285,414**
General Fund Cash Balances - End of Period*	**$**	**10,855,975**
Reserve Funds:		
Insurance Reserve		2,913
Health Insurance Reserve		250,804
Capital Reserve Fund		878,752
Paratransit Reserve		92,181
Invested Funds		33,501,372
Invested Funds (Restricted & Unrestricted)	**$**	**34,726,022**
Total Cash All Sources - End of Period:	**$**	**45,581,998**

***General Fund Cash Includes General Disbursing and Money Market Accounts Only**

PROCUREMENT

ACTIVE PROCUREMENTS REQUIRING BOARD ACTION On Today's Agenda
Genfare Software Maintenance 2026-2031

Within 2 Months
Ridership Analysis Software Replacement 2026
Bulk Diesel Fuel 2027-2037
TPA for Medical Services 2027-2032
TPA for Dental Services 2027-2032
Lift Equip Vehicle Services A
Lift Equip Vehicle Services B

Within 6 Months
Phone and Internet Services 2027-2037
Radiant Heating Modifications 2026
Actuarial Services 2027-2032
Virtual Infrastructure Software 2026-2029
Tire Lease 2027-232
Turn by Turn Software & Maintenance 2026-2031
Support Vehicle Purchase 2026
Drug & Alcohol Testing and Pre-Employment Exam Services 2027-2032
Printer Maintenance Services 2027-2032
Transportation Planning Consultant 2027-2032
Mini Van and Sedan Services A 2027-2032

CAPITAL PROGRAMS AND PLANNING

Capital programs encompass the planning, funding, and delivery of the Authority's long-term infrastructure and fleet investments. This includes the development, submission, award, and management of federal, state, and local grant funding opportunities, as well as the advancement of projects identified in the Capital Improvement Plan (CIP). These efforts are critical to maintaining a state of good repair while supporting system expansion and service innovation.

Grant Activity Snapshot

Total Funding in Play: $139.5 million
In Development/Submission: $54.9 million
Under Review/Award Pending: $16.4 million
Awarded – Future Agreement Development: $43 million
Awarded – Agreement in Development: $2 million
Active/In Execution: $23.2 million
Active Grant Efforts: 16

Grant Pipeline

The Authority's grant program operates across multiple phases, each requiring distinct levels of technical development, coordination, and administrative execution:

Development → Submission → Review → Award → Agreement Development → Implementation

- Development & Submission: Project scoping, cost estimating, and application preparation
- Review & Award: Competitive evaluation by funding agencies
- Agreement Development: Execution of grant agreements (FTA TrAMS and NYSDOT contracting processes)
- Implementation: Ongoing project delivery, compliance, and reporting

Grant Development & Program Management

The Authority's concurrently managing multiple high-value funding programs across all phases of the grant lifecycle, from initial application development through agreement execution and project delivery. These efforts require significant coordination and technical expertise, including:

- Alignment of funding opportunities with project readiness and capital priorities
- Development of complex, multi-year capital funding applications across multiple funding programs
- Coordination with federal, state, and local funding partners and stakeholders
- Navigation of multiple grant management systems, including FTA TrAMS and NYSDOT contracting processes
- Advancement of awarded funding into fully executed grant agreements
- Ongoing compliance, reporting, and financial management of active awards

This level of activity reflects a sustained and strategic approach to maximizing external funding while advancing critical capital investments.

FEDERAL GRANT FUNDING

In Development/Submission

- FTA Section 5307 and 5339(c) Grant Programs Applications: Four (4) FFY2026 draft grant agreements totaling approximately $36.4 million ($27,880,435 federal, $542,500 state match $7,927,609 local match) to support capital and operating projects. Resolution to be presented for Board Approval.
- Transit Infrastructure (Congressionally Directed Spending): $2.5 million ($2,000,000 federal with $250,000 state match and $250,000 local match) request submitted to Senator Gillibrand for the Bus Rapid Transit (BRT) Final Design (31%-100%). Currently under review.

Awarded – Future Agreement Development

- FTA Section 5339(c) Low or No Emission and Buses and Bus Facilities Program: $36 million ($28,800,000 federal with $7,200,000 local match) awarded for the Oneida Facility Construction project. Grant agreement development will be underway in TrAMS, with execution anticipated in FFY 2027.

STATE GRANT FUNDING

Submission

- Transit Ready NY: 100% state dedicated funding program administered by the NYSDOT to upgrade, modernize, and enhance public transportation services for capital expenditures. $16 million application in development to support BRT capital investments.

Under Review/Award Pending

- Accelerated Transit Capital Program (ATC): FY2025 $3.3 million (100% state dedicated funding).
- Innovative Mobility Initiative (CRP): $9.1 million under review, with potential transition to a federal passthrough program.
- Modernization and Enhancement Program (MEP): FFY2025 $4.0 million (100% state dedicated funding).

Awarded – Future Agreement in Development

- Zero-Emission Transit Transition (ZETT) Program: $17.5 million awarded to support the Oneida Facility construction.

Active/In Execution

- FTA Section 5311 Formula Grants for Rural Areas (2024-2025, Cortland Transfer): $5.7 million capital funding agreements executed; operating agreements pending. Supports rural service and infrastructure needs in Oswego, Auburn, and Cortland Counties.
- Congesting Mitigation and Air Quality (CMAQ): Up to $7.0 million, to support BRT capital investments. Funds to transfer from FHWA to FTA Section 5307. Coordination underway with NYSDOT and FTA.

OTHER/LOCAL FUNDING INITIATIVES

In Development/Submission

- Temporary Assistance for Needy Families (TANF): $25,000 application in development for Centro of Oneida 2025-2026 program funding.

Awarded – Agreement in Development

- Green CHIPS: $2 million awarded. Application and agreement development are in progress.

CAPITAL PLANNING & PROJECT DELIVERY

The Central New York Regional Transportation Authority's (CNYRTA) Capital Planning Committee continues to meet regularly to evaluate the Authority's capital needs and to guide short- and long-term investments in alignment with the Capital Improvement Plan (CIP). The Committee's work ensures that limited capital resources are strategically prioritized to address immediate operational requirements while advancing the Authority's long-range strategic objectives. Key projects currently in the execution phase include:

- Bus Rapid Transit (BRT) Planning
- Oneida Facility Consolidation Planning
- Various Building Improvements and Technology

The Authority remains focused on maximizing available funding and advancing these initiatives in a fiscally responsible manner, positioning CNYRTA to meet the evolving mobility and infrastructure needs of the communities it serves.

MOTION

Central New York Regional Transportation Authority
Workers' Compensation Program Renewal for 2026

Centro entered into an agreement with Travelers Insurance Group effective August 1, 2015, to administer and manage the CNYRTA Workers' Compensation Program. The program operates under a deductible policy, under which CNYRTA is responsible for the first $150,000 of each claim. Each policy year is closed after a five-year period, at which time Travelers assumes responsibility for all remaining claim payments associated with that policy year. The information below provides a comparison of the expiring policy year and the proposed renewal policy year, including the associated financial activity and projected costs.

Workers' Compensation Program Renewal for 2026		
	Travelers Expiring	**Travelers Renewal**
	Large Deductible	**Large Deductible**
Deductible	150,000	150,000
Payroll Exposure	$38,271,241	$39,150,377
	Total Fixed Cost Subject to Audit	
WC Deductible Premium	$1,163,446	$1,154,466
Rate per $100 of Covered Payroll	$3.04/$100	$2.9488/$100
Premium Tax Deposit		
Administration Expense	$47,241	$46,863
Rate per $100 of Covered Payroll	$0.1234/$100	$0.1197/$100
TRIA/CAT	Included	Included
Surcharges and Assessments	$220,678	$113,709
MAXIMUM LOSS CONTENT	$3,832,500	$3,833,880
TOTAL FIXED COST	$1,431,365	$1,315,038
	Estimated Claim Handling Charges	
Per Claim CB	$1,325	$1,400
Per Claim CM	$160	$170
Per Claim CBx	$65	$65
	Estimated Claim Handling Costs	
	$78,835	$70,685
	Cost Summary	
TOTAL ESTIMATED COST	$1,510,200	$1,385,723
	Collateral Requirements	
Cash Collateral Held (Drawdown)	$2,513,477	$2,650,002
Cash Collateral Required All Years (Drawdown)	$3,763,477	$3,900,002
Additional Cash Deposit (Drawdown)	$1,250,000	$1,250,000
	Loss Deposit Escrow	
Loss Fund Balance	$0	$0
Loss Fund Required	$0	$0
Additional Amount Needed	$0	$0

Modification History	Loss Development Factors	Loss Development Factors
2026 - 1.23	Year 1 - 1.326	Year 1 - 1.326
2025 - 1.86	Year 2 - 1.100	Year 2 - 1.101
2024 - 1.86	Year 3 - 1.053	Year 3 - 1.051
2023 - 1.80	Year 4 - 1.047	Year 4 - 1.042
2022 - 1.39	Year 5 - 1.046	Year 5 - 1.041
2021 - 1.64	Plus Tax .031	Plus Tax .031

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MOTION ______

Procurement Thresholds of Authorization Update

Recent promotions require the following additions/changes to the Procurement Thresholds of Authorizations included in the Procurement Manual:

1. Adding Director of Service Development at $5,000
2. Adding Director of Specialized Transportation and Operational Technology at $5,000
3. Updating Manager of Specialized Transportation & Systems Analyst to Call-A-Bus Manager at $2,500

Resolution No.______2701___
Date: July 31, 2026

AUTHORIZATION FOR PAYMENT TO GENFARE FOR MULTIYEAR SUBSCRIPTION AND SERVICES AGREEMENT

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has a need to renew subscription and services coverage for the existing fare collection system; and

WHEREAS, the payment for these fees will be made from operating funds; and

WHEREAS, the cost of the three (3) year subscription and services agreement is $435,362; and

WHEREAS, Genfare, LLC is the manufacturer of the Authority's current fare collection system and owns the proprietary rights to the system and software; and

WHEREAS, the time period for this multi-year agreement is from September 30, 2026 through September 29, 2029; and

WHEREAS, the staff of CNYRTA is aware of no interest held by any Member of the CNYRTA or any staff member thereof or any family member of such individual in the firm to which this contract is made, and

WHEREAS, to the best of our knowledge and belief, no member of the governing body of CNYRTA, or its subsidiaries, and no other officer, employee or agent of CNYRTA, or its subsidiaries, whether or not exercising any functions or responsibilities in connection with the carrying out of the project to which this contract pertains, during his/her tenure or two years thereafter, has any personal interest, direct or indirect in this contract, and

WHEREAS, to the best of our knowledge and belief, no member of the governing body of the CNYRTA, or its subsidiaries, and no other officer, agent, servant or employee employed by or appointed by CNYRTA, or its subsidiaries, is in any way or manner interested, directly or indirectly, as principal, surety, or otherwise, in this contract, and

WHEREAS, to the best of our knowledge and belief, this award is consistent with the Code of Ethical Conduct for Members of the Central New York Regional Transportation Authority originally adopted by it on July 20, 1990, as Motion No. 775, and as revised and updated on April 25, 2008, as Motion No. 1709.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY that the Chief Executive Officer or a designee is authorized to make a payment in accordance with the contract with Genfare, LLC, totaling $435,362 for support from September 30, 2026 through September 29, 2029.

FACT SHEET
AUTHORIZATION FOR PAYMENT TO GENFARE FOR MULTIYEAR SUBSCRIPTION AND SERVICES AGREEMENT

PROJECT DESCRIPTION: Three (3) year subscription and support agreement for the Genfare fare collection system and software.

METHOD OF PROCUREMENT: This is a sole source procurement. The system is proprietary to Genfare; therefore, they are the only provider of support and maintenance.

FUNDING: The contract is to be paid for using operating funds.

PRICING RECEIVED:

Description	Amount
Annual Subscription Fee- Year 1	$140,852
Annual Subscription Fee- Year 2	$145,078
Annual Subscription Fee- Year 3	$149,432
Total	$435, 362

COMMENTS: The subscription and services agreement from Genfare will allow CNYRTA employees to have access to:

- Technical Support during Business Hours (Mon-Fri, 8a-5p)
- 24-hour response time for all issues.
- Expedited service, based on issue severity level (severity levels are defined in contract: Critical, High Priority, Low Priority)
- Free access to all system-compatible updates (subject to SLA terms)

M/WBE: This is a sole source procurement; therefore, it is not applicable to MWBE requirements.

RECOMMENDATION: Staff recommends payment in accordance with the contract with Genfare. LLC totaling $435,362 for support from September 30, 2026 through September 29, 2029.

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Workers' Compensation Program Renewal for 2026

	Travelers Expiring	Travelers Renewal
	Large Deductible	Large Deductible
Deductible Payroll Exposure	150,000 $38,271,241	150,000 $39,150,377
	Total Fixed Cost Subject to Audit	
WC Deductible Premium	$1,163,446	$1,154,466
Rate per $100 of Covered Payroll	$3.04/$100	$2.9488/$100
Premium Tax Deposit		
Administration Expense	$47,241	$46,863
Rate per $100 of Covered Payroll	$0.1234/$100	$0.1197/$100
TRIA/CAT	Included	Included
Surcharges and Assessments	$220,678	$113,709
MAXIMUM LOSS CONTENT	$3,832,500	$3,833,880
TOTAL FIXED COST	$1,431,365	$1,315,038
	Estimated Claim Handling Charges	
Per Claim CB Per Claim CM Per Claim CBx	$1,325 $160 $65	$1,400 $170 $65
	Estimated Claim Handling Costs	
	$78,835	$70,685
	Cost Summary	
TOTAL ESTIMATED COST	$1,510,200	$1,385,723
	Collateral Requirements	
Cash Collateral Held (Drawdown) Cash Collateral Required All Years (Drawdown) Additional Cash Deposit (Drawdown)	$2,513,477 $3,763,477 $1,250,000	$2,650,002 $3,900,002 $1,250,000
	Loss Deposit Escrow	
Loss Fund Balance Loss Fund Required Additional Amount Needed	$0 $0 $0	$0 $0 $0

Modification History	Loss Development Factors	Loss Development Factors
2026 - 1.23	Year 1 - 1.326	Year 1 - 1.326
2025 -1.86	Year 2 - 1.100	Year 2 - 1.101
2024 - 1.86	Year 3 - 1.053	Year 3 - 1.051
2023 - 1.80	Year 4 - 1.047	Year 4 - 1.042
2022 - 1.39	Year 5 - 1.046	Year 5 - 1.041
2021 - 1.64	Plus Tax .031	Plus Tax .031

THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
AUDIT AND FINANCE COMMITTEE
200 CORTLAND AVENUE, SYRACUSE, NEW YORK
MINUTES OF THE JULY 31, 2026, AUDIT AND FINANCE COMMITTEE MEETING

MEMBERS PRESENT:	NICHOLAS LAINO, Chair DARLENE LATTIMORE, Secretary TINA FITZGERALD, Treasurer NEIL BURKE ROBERT CUCLICH JULIUS LAWRENCE HEATHER SNOW FRANK SAYA, Non-Voting Member
MEMBERS ABSENT:	ANTHONY DAVIS, Vice Chair LOUELLA WILLIAMS
STAFF PRESENT:	CHRISTOPHER TUFF, Chief Executive Officer JACQUELYN MUSENGO, Executive Vice President GEOFF HOFF, VP of Fleet and Facilities RAHMIN AZRIA, VP of Operations BRUCE FONG, VP of Information Technologies MELISSA BRIM, VP of Finance BREN DAISS, VP of Communication & Business Planning JORGE BORDONHOS, Director of Fleet Maintenance CAITLIN MACCOLLUM, Sr Director of Procurement CHRISTOPHER KING, Procurement Manager JOSH GARDNER, Director of Specialized Trans. & OP Tech. TARA SPRAKER, Director of Capital Programs JASON SMITH, Senior Procurement Analyst SUZANN HENSLEY, Internal Control Manager JEANNINE JOHNSON, Executive Assistant MATT KAVANAGH, Desktop Support Specialist
PUBLIC PRESENT:	BRAD HUNT DOUG CRONIN BILL CHERCHIA ELIZABETH CHERCHIA

CALL TO ORDER At 9:45 A.M. Chairman Laino called the meeting to order.

- Chairman Laino noted a quorum was present
- The next Committee meeting will be on August 28, 2026

2026 WORKERS COMPENSATION RENEWAL

Mr. Cronin presented a Motion to approve the 2026 Workers Compensation Renewal. A copy of the Motion is attached to these Minutes.

A Motion to approve the 2026 Workers Compensation Renewal, was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald
Seconded – Robert Cuculich
Carried Unanimously to the Board with a recommendation of approval.

2026-27 FIRST QUARTER FINANCIAL STATEMENTS

Ms. Brim presented a Motion to approve the 2026-27 First Quarter Financial Statements. A copy of the Statements and Motion are attached to these Minutes.

A Motion to approve the 2026-27 First Quarter Financial Statements, as recommended by the Audit and Finance Committee, was raised and forwarded to the Board for approval.

Motion – Darlene Lattimore
Seconded – Julius Lawrence
Carried Unanimously to the Board with a recommendation of approval.

PROCUREMENT THRESHOLDS OF AUTHORIZATION UPDATE

Ms. MacCollum presented a Motion to approve the Procurement Thresholds of Authorization Update. A copy of the Motion is attached to these Minutes.

A Motion to approve the Procurement Thresholds of Authorization Update was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald
Seconded – Heather Snow
Carried Unanimously to the Board with a recommendation of approval.

AUTHORIZATION FOR PAYMENT TO GENFARE FOR MULTIYEAR SUBSCRIPTION AND SERVICES AGREEMENT

Ms. MacCollum presented a Resolution to authorize payment to Genfare for Multiyear Subscription and Services Agreement. A copy of the Resolution is attached to these Minutes.

A Resolution to authorize payment to Genfare for Multiyear Subscription and Services Agreement was raised and forwarded to the Board for approval.

Motion – Heather Snow
Seconded – Darlene Lattimore
Carried Unanimously to the Board with a recommendation of approval.

ADDITIONAL COMMENTS

Ms. Snow informed the Board that she will abstain from voting on future resolutions pertaining to the use of Mortgage Recording Tax (MRT) until she receives documentation explaining the use of MRT over the past five years. Mr. Tuff explained that the Finance team is currently preparing this document and anticipates providing it to Ms. Snow prior to the next Board meeting.

Ms. Brim also provided information on the Cortland Farebox installation and community events scheduled to provide knowledge on usage.

ADJOURNED

There being no further business to come before the Committee, the Audit and Finance Committee Meeting was adjourned.

Chairman

ATTEST:

Darlene D. Lattimore

Secretary