

THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
(and its Subsidiaries)
200 CORTLAND AVENUE, SYRACUSE, NEW YORK
MINUTES OF THE MARCH 25, 2024, BOARD MEETING

MEMBERS PRESENT:

NICHOLAS LAINO, Chair
 ROBERT CUCULICH, Vice Chair
 TINA FITZGERALD, Treasurer
 NEIL BURKE
 ANTHONY DAVIS
 MONTY FLYNN
 JOSEPH HARDICK
 JULIUS LAWRENCE
 FRANK SAYA, Non-Voting Member

ABSENT:

DARLENE LATTIMORE, Secretary
 LOUELLA WILLIAMS

STAFF PRESENT:

CHRISTOPHER TUFF, Deputy Chief Executive Officer
 STEVEN KOEGEL, VP of Business Develop. and Corp. Comm.
 JACKIE MUSENGO, VP of Human Resources
 GEOFFREY HOFF, VP of Fleet and Facilities
 BRUCE FONG, Assistant VP of IT
 MELISSA BRIM, Associate VP of Finance
 CAITLIN MACCOLLUM, Senior Director of Procurement
 BREN DAISS, Senior Director of Planning & Capital Projects
 TARA SPRAKER, Director of Capital Programs
 EJ MOSES, Director of Facilities and Grants
 CHRISTOPHER KING, Procurement Manager
 JOSHUA GARDNER, Spec. Transport Manager & Systems Analyst
 JASON SMITH, Senior Procurement Analyst
 CASEY BROWN, Communications Coordinator
 DEREK SHERMAN, Director of Accounting
 DARREN CUSANO, Bus Operator

CALL TO ORDER At 9:30 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

RECOGNITION OF DARREN CUSANO FOR YEARS OF SERVICE ON HIS RETIREMENT

Chairman Laino congratulated 29-year employee Darren Cusano on his retirement. Mr. Cusano began his career as a part-time bus operator in 1994. In 1997, he became a full-time bus operator. Darren always demonstrated a professional and positive attitude, earning him the respect of his co-workers and the riding public. The Board and staff in attendance applauded Mr. Cusano for his hard work and dedication over the years.

UPCOMING MEETINGS

- Chairman Laino announced the following meetings for April 26, 2024:
 - Pension Committee Meeting – 9:00 AM
 - Audit and Finance Meeting – 9:30 AM
 - Board Meeting – 10:00 AM

APPROVAL OF THE BOARD MEETING MINUTES FEBRUARY 23, 2024, BOARD MEETING MINUTES MOTION NO. 2696

Motion – Julius Lawrence
 Seconded – Neil Burke
 Carried Unanimously

DEPUTY CHIEF EXECUTIVE OFFICER'S REPORT – Mr. Tuff

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

ONE-HOUSE BILLS

On March 12, the Senate and Assembly issued their one-house bills. The Assembly has proposed a 7.2% increase in STOA above 2023-2024 levels and restored the capital funding to 2023-2024 levels. The Senate has proposed a 15% increase over 2023-2024 levels, while also adding an additional \$44 million in capital funds above the Executive Budget, the Green Transit/Green Jobs Bill, and a dedicated funding source for transit to assess a \$1.00 fee on all TNC trips statewide. The Executive Budget was proposed with a 5.4% increase in STOA above 2023-2024 levels.

CITY OF AUBURN

On February 27, Steve Koegel and Myself met with the Mayor Giannettino from Auburn to introduce ourselves and discuss transit in Auburn. They also included from their end some folks from the National Parks Association to discuss future plans to highlight the historical sites that are in the City of Auburn and see how we can help connect them.

SENATOR GILLIBRAND

On February 28, Steve Koegel and Myself met with the local staff from Senator Gillibrand's office to give her an update on transit in Central New York. The conversation provided an update on BRT, recruitment, service levels and some of difficulties we are having in these areas that maybe the Senator can assist with. We look forward to meeting with the Senators transportation team in Washington, DC in April.

LAUNCH OF MOVE

On March 4, the Centro team launched a new service in the City of Rome, the first service change since we took over in 2005. This effort was no easy task and required a large group of folks to get it off the ground. The planning came together for a successful launch, that was highlighted by a press conference from NYSDOT as the first program under Governor Hochul's Innovative Mobility Initiative. Thank you to everyone involved in planning this launch.

BUS RAPID TRANSIT (BRT)

Since we have presented to the Board last month the BRT plan, Steve Koegel, Bren Daiss and I met with several stakeholders so far, to discuss BRT. These meetings included the City of Syracuse infrastructure folks (DPW, Engineering, traffic, etc.) and the Landmark Theatre. We also have meetings in the works with County Executive, CenterState CEO, and other local utility companies.

VARIOUS MEETINGS

Continued meetings to discuss the following items and move these projects forward. The topics include but are not limited to: Capital Planning, Recruiting, RPM Program, NYPTA Membership, SMTC, IBI (Transportation Consultants), Oneida County Rural Transit, Micron, and Genfare (farebox upgrades).

CUSTOMER SERVICE REPRESENTATIVE BARGAINING CONTRACT – MOTION NO. 2697

Ms. Musengo, Vice President of Human Resources, presented to the Board, that a tentative agreement has been reached with the ATU 580 on the Customer Service Representative's Bargaining Unit Contract. The negotiated contract resulted in a 6.5% increase over the 3 years. The CSR wages were brought more in line to industry standards at \$19.60 per hour after 1 year of service. Their benefits for vision, pension, sick time, vacation, and holidays were brought equal to our larger contract with Operators and Mechanics.

A Motion to approve the Customer Service Representative's Bargaining Unit Contract was raised.

Motion – Tina Fitzgerald

Seconded – Anthony Davis

Carried Unanimously

SENIOR STAFF REPORTS

BUSINESS DEVELOPMENT AND CORPORATE COMMUNICATIONS REPORT – Mr. Koegel

Mr. Koegel and Ms. Daiss discussed that Centro's MOVE microtransit service in Rome is a success. In the past three weeks that it has been in service, we have more unique riders than we had before, and people are using the service repeatedly. We have received positive feedback from drivers, call-takers, and the general public. So far, we have 33 app reviews -- all of which are 5-star. We've also started more outreach to visit apartment complexes and senior centers to show them how MOVE works.

Ms. Daiss showed some photos from the first day of service and the new video promotion for MOVE.

AUDIT AND FINANCE COMMITTEE REPORT

FINANCIAL REPORT – MOTION NO. 2698

Ms. Brim, Associate Vice President of Finance presented the Financial Report, for the period ending February 29, 2024, a copy of which is attached to these Minutes.

A Motion to adopt the Financial Reports as recommended by the Audit and Finance Committee was raised.

Motion – Anthony Davis
Seconded – Tina Fitzgerald
Carried Unanimously

2024-25 FINAL OPERATING BUDGET AND FINANCIAL PLAN – MOTION NO. 2699

Ms. Brim, Associate Vice President of Finance presented a Motion to approve the 2024-25 Final Operating Budget and Financial Plan. A copy of the Motion is attached to these Minutes.

A Motion to approve the 2024-25 Final Operating and Financial Plans as recommended by the Audit and Finance Committee was raised.

Motion – Julius Lawrence
Seconded – Neil Burke
Carried Unanimously

2024-25 FINAL CAPITAL BUDGET AND FINANCIAL PLAN – MOTION NO. 2700

Ms. Brim, Associate Vice President of Finance presented a Motion to approve the 2024-25 Final Capital Budget and Financial Plan. A copy of the Motion is attached to these Minutes.

A Motion to approve the 2024-25 Final Capital Budget and Financial Plans as recommended by the Audit and Finance Committee was raised.

Motion – Anthony Davis
Seconded – Neil Burke
Carried Unanimously

ADDITIONAL CONTRIBUTION – SALARIED & NON-SALARIED PENSION – MOTION NO. 2701

Ms. Brim, Associate Vice President of Finance presented a Motion to approve the Additional Contribution – Salaried and Non-Salaried Pension. A copy of the Motion is attached to these Minutes.

A Motion to approve the additional contribution to the Salaried and Non-Salaried pension, as recommended by the Audit and Finance committee was raised.

Motion – Robert Cuculich
Seconded – Julius Lawrence
Carried Unanimously

PARATRANSIT RESERVE INCREASE – MOTION NO. 2702

Ms. Brim, Associate Vice President of Finance presented a Motion to approve the Additional Contribution – \$1.7 million to the Paratransit reserve. A copy of the Motion is attached to these Minutes.

A Motion to approve the additional contribution to the Paratransit Reserve, as recommended by the Audit and Finance committee was raised.

Motion – Tina Fitzgerald
 Seconded – Monty Flynn
 Carried Unanimously

NYSDOT SEC. 5311 OPERATING ASSISTANCE GRANT AGREEMENT- CONTRACT #C004072 – RESOLUTION NO. 2598

Ms. Spraker presented to the Board a resolution to authorize the Deputy Chief to sign the supplemental contract in the amount of \$1,676,463.

A Motion to authorize the Deputy Chief Executive Officer to Sign the Supplemental Agreement #1 to Contract #C004072 with the New York State Department of Transportation was raised.

Motion – Julius Lawrence
 Seconded – Tina Fitzgerald
 Carried Unanimously

AUTHORIZE CONTRACT AWARD FOR COMBUSTIBLE GAS DETECTION AND ALARM SYSTEM PANEL UPGRADE – RESOLUTION NO. 2599

Mr. King presented a Resolution for Combustible Gas Detection and Alarm System Panel Upgrade with Siemens Industry. A copy of the Resolution is attached to these Minutes.

A Motion to issue a purchase order for the Combustible Gas Detection and Alarm System Panel Upgrade, as recommended by the Audit and Finance Committee was raised.

Motion – Neil Burke
 Seconded – Anthony Davis
 Carried Unanimously

EXECUTIVE SESSION – MOTION NO. 2703

A Motion to move the meeting into Executive Session to obtain advice from counsel was raised.

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

No action was taken in Executive Session.

3% COLA INCREASE NON-SALARIED STAFF – MOTION NO. 2704

Chairman Laino presented a Motion to approve a 3% cost of living increase for non-salaried employees effective April 1, 2024.

A Motion to approve a 3% COLA increase for all non-represented salaried employees was raised.


Motion – Monty Flynn

Seconded – Tina Fitzgerald

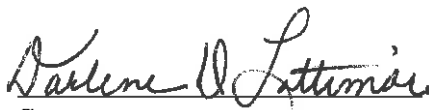
Carried Unanimously to the Board with a recommendation of approval.

ADJOURNED

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


Chairman

ATTEST:


Secretary

**THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
AUDIT AND FINANCE COMMITTEE
200 CORTLAND AVENUE, SYRACUSE, NEW YORK**

MINUTES OF THE MARCH 25, 2024, AUDIT AND FINANCE COMMITTEE MEETING

MEMBERS PRESENT: NICHOLAS LAINO, Chair
ROBERT CUCULICH, Vice Chair
TINA FITZGERALD, Treasurer
NEIL BURKE
ANTHONY DAVIS
MONTY FLYNN
JOSEPH HARDICK
JULIUS LAWRENCE
FRANK SAYA, Non-Voting Member

MEMBERS ABSENT: DARLENE LATTIMORE, Secretary
LOUELLA WILLIAMS

STAFF PRESENT: CHRISTOPHER TUFF, Deputy Chief Executive Officer
STEVEN KOEGEL, VP of Business Develop. and Corp. Comm.
JACKIE MUSENGO, VP of Human Resources
GEOFFREY HOFF, VP of Fleet and Facilities
BRUCE FONG, VP of Information Technologies
MELISSA BRIM, Associate VP of Finance
CAITLIN MACCOLLUM, Senior Director of Procurement
BREN DAISS, Senior Director of Planning & Capital Projects
TARA SPRAKER, Director of Capital Programs
EJ MOSES, Director of Facilities
CHRISTOPHER KING, Procurement Manager
JASON SMITH, Senior Procurement Analyst
DEREK SHERMAN, Director of Accounting
DARREN CUSANO, Bus Operator

CALL TO ORDER At 9:00 A.M. Chairman Laino called the meeting to order.

- Chairman Laino noted a quorum was present
- The next Committee meeting will be on April 26, 2024

FINANCIAL REPORT

Ms. Brim presented the Financial Statements for February 29, 2024.

STATEMENT OF REVENUE AND EXPENDITURES

After eleven months ending February 29, 2024, the consolidated Operating Income before capital contributions and Non-Operating Expenses is \$7.4 million. Operating revenues are 4% over budget and are 10% over prior year. Currently fixed route and paratransit ridership continue to trend positively over prior year, with an increase of 12%, and 17%, respectively. Operating expenses are currently 12% under budget, and 4% over prior year. Non-Operating revenues are 5% under budget and are in line with prior year.

A Motion to adopt the Financial Statements was raised and forwarded to the Board for adoption.

Motion – Anthony Davis

Seconded – Monty Flynn

Carried Unanimously to the Board with a recommendation of approval.

SUPPLEMENTAL INFORMATION

Additional supplemental information, including the MRT, Statement of Cash Flows and the Quarterly Investment Report, required to be provided to the Board was briefly reviewed.

2024-25 FINAL OPERATING BUDGET AND FINANCIAL PLAN

A balanced 2024-25 Operating Budget and Financial Plan was introduced, with Ms. Brim noting adjustments from the Proposed Budget. These changes reflect a total net increase of 2%, or \$1,639 million.

A Motion to approve the 2024-25 Final Operating Budget and Financial Plan was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald

Seconded – Neil Burke

Carried Unanimously to the Board with a recommendation of approval.

2024-25 FINAL CAPITAL BUDGET AND FINANCIAL PLAN

The 2024-25 Capital Budget was presented unchanged from the Proposed Capital Budget. Ms. Brim highlighted a minor adjustment to the 2024-25 Multi-Year Capital Improvement Funding Plan, specifically a \$70 thousand reduction in the 2025-26 Projection year to accommodate service vehicles funded in a previous year.

A Motion to approve the 2024-25 Final Operating Budget and Financial Plan was raised and forwarded to the Board for approval.

Motion – Monty Flynn

Seconded – Robert Cuculich

Carried Unanimously to the Board with a recommendation of approval.

PARATRANSIT RESERVE INCREASE

Ms. Brim requested a motion from the Board to increase the current reserve amount, due to the current increasing trend in requested paratransit services exceeding annual budget or other extraordinary paratransit costs. Ms. Brim recommends an increase of \$1.7 million to the current reserve amount, making the total in the reserve \$5 million.

A Motion to approve the Paratransit Reserve Increase was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald

Seconded – Monty Flynn

Carried Unanimously to the Board with a recommendation of approval.

ADDITIONAL CONTRIBUTION – SALARIED AND NON-SALARIED PENSION PLANS

Ms. Brim requested a motion from the Board to authorize an additional contribution to salaried and non-salaried pension plans. A review done as part of the budget process by executive staff, assesses the annual contributions versus withdrawals, annual retirements, and expected future requirements, potential modifications to the pension plans, and the current and projected funding ratios. As a result of the review, a motion is needed to authorize an additional \$1 million contribution, with \$300,000 allocated to the Salaried Pension Plan and \$700,000 to the Non-Salaried Pension Plan.

A Motion to approve the Additional Contribution - Salaried and Non-Salaried Pension Plans was raised and forwarded to the Board for approval.

Motion – Robert Cuculich

Seconded – Neil Burke

Carried Unanimously to the Board with a recommendation of approval.

AUTHORIZE CONTRACT AWARD FOR COMBUSTIBLE GAS DETECTION AND ALARM SYSTEM PANEL UPGRADE

Mr. King presented approval for a purchase order for a Combustible Gas Detection and Alarm System Panel Upgrade. the Central New York Regional Transportation Authority (CNYRTA) has a need to replace the current Suprema panel as it has reached the end of its useful life. this contract will be paid for using grant funds with an 80% Federal share, 10% State share and 10% local share. The current Suprema panel is over 20 years old and is required to be upgraded. The Suprema panel monitors all gas detectors in the Cortland Ave. facility and works in tandem with the fire alarm system. Siemens Industry is the current New York State contract holder for the installation of Intelligent Facility and Security Systems & Solutions. The cost of the Suprema panel upgrade is \$247,030.00.

A Motion to issue a purchase order for the Combustible Gas Detection and Alarm System Panel Upgrade was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald

Seconded – Anthony Davis

Carried Unanimously to the Board with a recommendation of approval.

NYSDOT SEC. 5311 OPERATING ASSISTANCE GRANT AGREEMENT- CONTRACT #C004072

Ms. Spraker presented to the Board a Motion to authorize the Deputy Chief to sign the supplemental contract in the amount of \$1,676.463.

A Motion to authorize the Deputy Chief Executive Officer to Sign the Supplemental Agreement #1 to Contract #C004072 with the New York State Department of Transportation was raised and forwarded to the Board for approval.


Motion – Tina Fitzgerald

Seconded – Monty Flynn

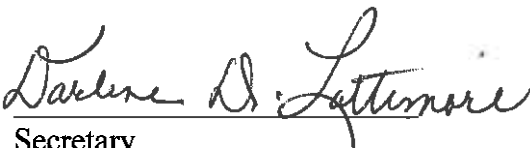
Carried Unanimously to the Board with a recommendation of approval.

ADJOURNED

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


Chairman

ATTEST:


Secretary



TO: CNYRTA Board of Members
FROM: Christopher Tuff, Deputy Chief Executive Officer
RE: Monthly Summary Report – March 2024
DATE: March 13, 2024

COVID-19 Emergency

1. C.A.R.E.S. Act – has been fully expended.
 - Total draw to date - \$ 32,666,902
 2. CRRSSA Funds – has been fully expended.
 - Total draw to date \$16,234,568
 3. ARP Funds
 - Fiscal Year 2023 \$15,095,747
 - Fiscal Year 2024 Q1 \$ 2,218,935
 - Fiscal Year 2024 Q2 \$ 3,430,868
 - Fiscal Year 2024 Q3 \$ 2,646,470
 - January 2024 \$ 785,758
- \$24,177,778 (of \$38.5 Mil)

One-House Bills

On March 12, the Senate and Assembly issued their one-house bills. The Assembly has proposed a 7.2% increase in STOA above 2023-2024 levels and restored the capital funding to 2023-2024 levels. The Senate has proposed a 15% increase over 2023-2024 levels, while also adding an additional \$44 million in capital funds above the Executive Budget, the Green Transit/Green Jobs Bill, and a dedicated funding source for transit to assess a \$1.00 fee on all TNC trips statewide. The Executive Budget was proposed with a 5.4% increase in STOA above 2023-2024 levels.

City of Auburn

On February 27, Steve Koegel and Myself met with the Mayor Giannettino from Auburn to introduce ourselves and discuss transit in Auburn. They also included from their end some folks from the National Parks Association to discuss future plans to highlight the historical sites that are in the City of Auburn and see how we can help connect them.

Senator Gillibrand

On February 28, Steve Koegel and Myself met with the local staff from Senator Gillibrand's office to give her an update on transit in Central New York. The conversation provided an update on BRT, recruitment, service levels and some of difficulties we are having in these areas that maybe the Senator can assist with. We look forward to meeting with the Senators transportation team in Washington, DC in April.

Launch of Move

On March 4, the Centro team launched a new service in the City of Rome, the first service change since we took over in 2005. This effort was no easy task and required a large group of folks to get it off the ground. The planning came together for a successful launch, that was highlighted by a press conference from NYSDOT as the first program under Governor Hochul's Innovative Mobility Initiative. Thank you to every one involved in planning this launch.

Bus Rapid Transit (BRT)

Since we have presented to the Board last month the BRT plan, Steve Koegel, Bren Daiss and I met with several stakeholders so far to discuss BRT. These meetings included the City of Syracuse infrastructure folks (DPW, Engineering, traffic, etc.) and the Landmark Theatre. We also have meetings in the works with County Executive, CenterStateCEO, and other local utility companies.

Various Meetings

Continued meetings to discuss the following items and move these projects forward. The topics include but are not limited to: Capital Planning, Recruiting, RPM Program, NYPTA Membership, SMTC, IBI (Transportation Consultants), Oneida County Rural Transit, Micron, and Genfare (farebox upgrades)

Customer Service Tentative Agreement

The Company and the ATU 580 reached a tentative agreement on the Customer Service Representative's Bargaining Unit Contract. The negotiated contract resulted in a 6% increase over the 3 years. The CSR wages were brought more in line to industry standards at \$19.60 per hour after 1 year of service. Their benefits for vision, pension, sick time, vacation and holidays were brought equal to our larger contract with Operators and Mechanics.

Audit and Finance Committee Agenda

Presented by Linda Biata, Vice President of Finance, March 22, 2024

Board Actions Motions and Resolutions

MOTIONS

February 29, 2024 Statement of Revenues and Expenditures – L. Biata
2024-25 Final Operating Budget and Financial Plan – M. Brim
2024-25 Final Capital Budget and Financial Plan – M. Brim
Paratransit Reserve Increase – L. Biata

RESOLUTIONS:

NYSDOT Section 5311 Operating Assistance Grant Agreement – Contract #C004072 – T. Spraker
Combustible Gas Detection and Alarm System Panel Upgrade – C. King

SUPPLEMENTAL INFORMATION:

Investment Report
MRT Statement
Statement of Cash Flow
Procurement Summary
Capital Program Summary

ITEMS REQUIRING FUTURE BOARD ACTION:

Draft Financial Statements as of March 31, 2024 (May)

ACCOUNTING

CNYRTA
Statement of Revenue and Expenditures
From 4/01/2023 through 2/29/2024
(In Whole Numbers)

	CY Actual	CY Budget	CY to Budget Change	% Change to Budget	PY Actual	CY to PY Change	% Change CY to PY
Revenue							
Operating Revenue							
Regular Line Passenger Revenue	3,705,527	3,315,213	390,314	11.77%	3,060,674	644,853	21.06%
Special Line Passenger Revenue	6,540,567	6,589,700	(49,133)	(0.74)%	6,266,137	274,430	4.37%
Advertising & Other Revenue	2,020,301	1,869,166	151,136	8.08%	1,832,246	188,055	10.26%
Total Operating Revenue	12,266,396	11,774,079	492,317	4.18%	11,159,057	1,107,339	9.92%
Total Revenue	12,266,396	11,774,079	492,317	4.18%	11,159,057	1,107,339	9.92%
Expenses							
Operating Expenses							
Salaries & Wages	31,560,740	35,462,079	3,901,339	(11.00)%	30,706,928	853,813	2.78%
Other Employee Benefits & Payroll Taxes	3,371,651	3,830,758	459,108	(11.98)%	3,278,645	93,006	2.83%
Healthcare Benefits	11,159,075	13,632,566	2,473,491	(18.14)%	10,235,493	923,583	9.02%
Workers Compensation	3,017,321	3,403,633	386,312	(11.34)%	2,845,935	171,386	6.02%
Pension Benefits	3,346,216	4,602,740	1,256,524	(27.29)%	4,895,224	(1,549,008)	(31.64)%
Risk Management	2,681,986	3,019,013	337,027	(11.16)%	2,535,006	146,980	5.79%
Purchased Transportation	5,228,311	4,214,833	(1,013,478)	24.04%	3,822,142	1,406,169	36.79%
Materials & Supplies	3,705,553	4,434,263	728,710	(16.43)%	4,074,874	(369,321)	(9.06)%
Services	5,545,580	7,066,898	1,521,318	(21.52)%	4,871,123	674,457	13.84%
Fuel	1,958,651	2,125,280	166,629	(7.84)%	1,734,319	224,331	12.93%
Utilities	616,342	665,125	48,783	(7.33)%	648,212	(31,871)	(4.91)%
Other Expenses	277,797	344,449	66,652	(19.35)%	243,808	33,989	13.94%
Total Operating Expenses	72,469,224	82,801,639	10,332,416	(12.48)%	69,891,710	2,577,514	3.69%
Total Expenses	72,469,224	82,801,639	10,332,416	(12.48)%	69,891,710	2,577,514	3.69%
Non-Operating Revenue							
Assistance and Other Revenue							
Operating Assistance	59,113,828	62,932,192	(3,818,364)	(6.06)%	58,022,064	1,091,763	1.88%
Mortgage Tax Revenue	7,254,877	8,187,000	(932,123)	(11.38)%	8,659,905	(1,405,028)	(16.22)%
Gain/Loss on Disposal of Capital	42,115	45,833	(3,719)	(8.11)%	44,585	(2,471)	(5.54)%
Total Assistance and Other Revenue	66,410,819	71,165,025	(4,754,206)	(6.68)%	66,726,554	(315,735)	(0.47)%
Investment Revenue							
Investment Revenue	1,205,757	110,917	1,095,840	987.98%	82,353	1,124,403	1,365.34%
Total Non-Operating Revenue	67,617,576	71,275,942	(3,658,366)	(5.13)%	66,808,908	808,668	1.21%
Operating Income (Loss)	7,414,748	248,381	7,166,366	2,885.22%	8,076,255	(661,507)	(8.19)%
Capital Contributions							
Grants for Capital Contributions							
Federal Grants	1,033,259	0	1,033,259	0.00%	6,268,012	(5,234,752)	(83.51)%
State Grants	4,894,333	0	4,894,333	0.00%	12,294,589	(7,400,256)	(60.19)%
Total Grants for Capital Contributions	5,927,592	0	5,927,592	0.00%	18,562,600	(12,635,008)	(68.07)%
Total Capital Contributions	5,927,592	0	5,927,592	0.00%	18,562,600	(12,635,008)	(68.07)%
Non-Operating Expenses							
Depreciation Expense	10,689,347	0	(10,689,347)	0.00%	10,825,205	(135,858)	(1.25)%
Total Non-Operating Expenses	10,689,347	0	(10,689,347)	0.00%	10,825,205	(135,858)	(1.26)%
Change in Net Position	2,652,992	248,381	2,404,611	968.11%	15,813,650	(13,160,658)	(83.22)%
Net Position - Beginning of Year	(224,453,514)	0	(224,453,514)	0.00%	(241,174,183)	16,720,669	(6.93)%
Total Net Position - Beginning of Year	(224,453,514)	0	(224,453,514)	0.00%	(241,174,183)	16,720,669	(6.93)%
Net Position - End of Year	(221,800,522)	248,381	(222,048,903)	(89,398.40)%	(225,360,534)	3,560,011	(1.57)%

STATEMENT OF REVENUE AND EXPENDITURES

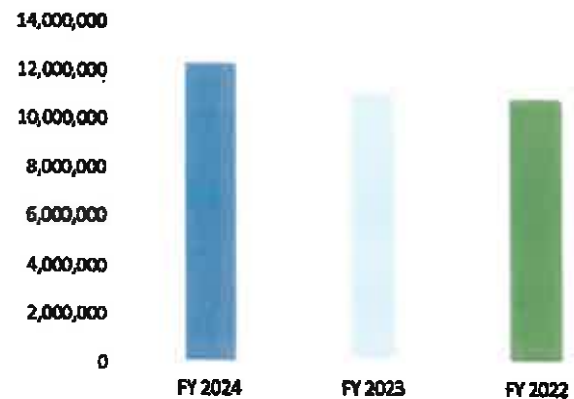
After eleven months ending February 29, 2024, the consolidated Operating Income before capital contributions and Non-Operating Expenses is \$7.4 million.

OPERATING REVENUE

Operating revenues are 4% over budget and are 10% over prior year.

Regular Line Passenger Revenues have surpassed budget expectation by 12% and exceeds prior year by 21%. Currently fixed route and paratransit ridership continue to trend positively over prior year, with an increase of 12%, and 17%, respectively. Pass sale revenues continue to outperform both budget and prior year, these trends are driven by an increase in ticket vending machine (TVM) sales, Tops market fare media, and passes purchased through Medical Answering Services.

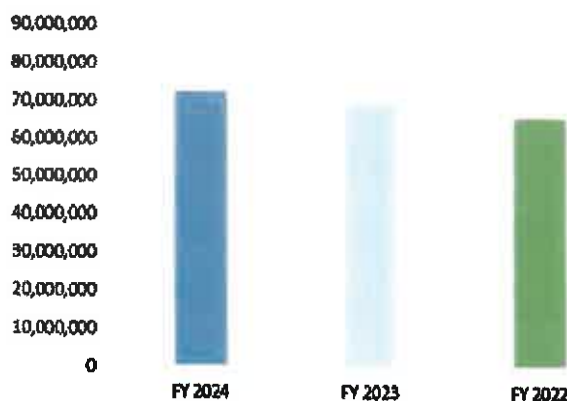
OPERATING REVENUE



Special Line Revenues are in line with budget and 4% over prior year due to contractual rate increases.

Advertising and other Revenues are exceeding budget by 8% and prior year by 10%. This positive variance is attributed to the favorable performance of the RTC Parking lot and lease revenues. In addition, we received the Lamar revenue share in February this year, in prior year the Lamar revenue share was received in March.

OPERATING EXPENSES



OPERATING EXPENSES

Operating expenses are currently 12% under budget, and 4% over prior year. Across all expense categories, expenditures are trending under budget, with the exception of purchased transportation.

Salaries and Wages are trending under budget 11% and currently 3% over prior year. The budget variance is mainly attributed to open positions in roles such as bus operators, buildings & grounds technicians, and various administrative positions. The prior year variance is due to COLA and negotiated contract increases.

Other Employee Benefits & Payroll Taxes are 12% under budget and 3% over prior year. The budget variance is due to open positions while prior year variance is due to increased FICA.

Healthcare Benefits are currently trending under budget 18% however expenses are 9% over prior year. The variance over prior year is primarily attributed to an increase in claims and services. In the current year, there have been 1,895 more claims and 21,422 more services reported to UMR.

Workers Compensation is currently 11% under budget and 6% over prior year. In the current year, there are 45 fewer claims; however, higher dollar claims have been realized, contributing to the overall variance.

Pension Benefits are currently 27% under budget and 32% under prior year. The adjustments in pension contributions were made in accordance with the revised actuarial recommendations, incorporating the implementation of asset smoothing in October.

Risk Management is currently 11% under budget and 6% over prior year. The budgeted variance is attributed to a credit for reduced claims experience from the prior year received in the current year, legal fees exceeding the prior year, and claims trending lower than anticipated in the budget.

Purchased Transportation continues to trend over budget by 28% and 32% over prior year. Currently, PT vendors are providing 83% of service requested. The increase in ridership, up by 17% compared to the same period in the prior year, contributes to this trend.

Materials and Supplies are currently 16% under budget, primarily due to anticipated but unrealized budgeted expenses related to parts cost, building & grounds supplies, and IT hardware.

Services are currently under budget 22%, driven by budgeted services for consulting, advertising, marketing, and engineering that were anticipated but not realized at this time.

Fuel is 8% under budget due to diesel price locking in lower than the budgeted rate, however 13% over prior year due to increases in CNG price/gallon.

NON-OPERATING REVENUE

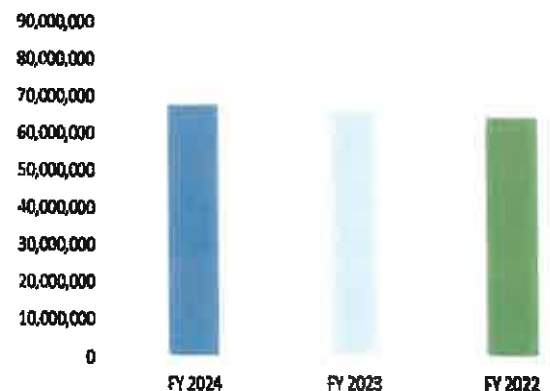
Non-Operating revenues are 5% under budget and are in line with prior year.

Operating Assistance is \$3.8 million, or 6% under budget, and \$1 million or 2% over prior year. The variance is primarily attributed to expenses trending under budget leading to a reduced requirement for Federal Operating Assistance (ARP). The draw on Federal Operating Assistance is contingent on operational needs.

Mortgage Tax Revenue is currently trending \$932 thousand, or 11% under budget and \$1.4 million, or 16% under prior year. The decline in mortgage tax receipts is attributed to increases in interest rates.

Investment Revenue is currently \$1.1 million over budget and prior year. The Authority continues to maximize investment opportunities, with favorable performance in interest for US Treasury Bills contributing to this positive outcome.

NON-OPERATING REVENUE



INVESTMENT REPORT

Inventory of Existing Investments As of February 29, 2024

<u>Cash & Investments</u>	<u>Institution</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Invested</u>	<u>Amount</u>	<u>Total</u>
Unrestricted—Operating Funds						
Commercial Money Market Savings-General Funds	M&T Bank	3.50%	n/a	n/a	\$21,615,426	
Total Operating Cash & Investments						<u>\$21,615,426</u>
Designated—Funded Reserves—Board Designated						
Money Market Account - Health Insurance Reserve	M&T Bank	3.50%	n/a	n/a	\$3,081,408	
Money Market Account - Insurance Reserve	M&T Bank	3.50%	n/a	n/a	\$2,740	
Commercial Checking With Interest - Capital Reserve	JP Morgan Chase	2.12%	n/a	n/a	\$501,141	
Commercial Checking With Interest - Paratransit Reserve	JP Morgan Chase	2.12%	n/a	n/a	\$85,561	
Total Restricted Reserves						<u>\$3,670,849</u> <u>\$25,286,276</u>

Investment Activity Ending February 29, 2024 Term Investments

<u>Cash & Investments</u>	<u>Institution</u>	<u>Yield at Maturity</u>	<u>Term</u>	<u>Invested</u>	<u>Value as of 02/29/2024</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Investment at Maturity</u>
Designated—Funded Reserves—Board Designated								
Treasury Bill Purchase - Capital Reserve	JP Morgan Chase	5.15%	6 mo.	\$4,999,682	\$4,026,815	9/13/2023	3/14/2024	\$5,136,000
Treasury Bill Purchase - Insurance Reserve	JP Morgan Chase	5.19%	6 mo.	\$4,027,273	\$4,026,815	2/28/2024	8/29/2024	\$4,133,000
Treasury Bill Purchase - Paratransit Reserve	JP Morgan Chase	5.16%	6 mo.	\$3,299,374	\$3,386,027	9/7/2023	3/7/2024	\$3,389,000
Treasury Bill Purchase - Operating Fund	JP Morgan Chase	5.11%	2 mo.	\$4,958,794	\$5,126,219	1/5/2024	3/5/2024	\$5,000,000
Total Restricted Reserves				<u>\$17,285,123</u>				<u>\$17,658,000</u>

MORTGAGE RECORDING TAX STATEMENT

Actual Receipts YTD

FY-22	FY-23	FY-24	\$ vs PY	% vs PY
10,242,247	8,659,903	7,254,877	(1,405,026)	-16.22%

Budget Variance YTD

FY-24 Bud	\$	%
8,187,000	(932,123)	-11.4%

	Actual FY-22	Actual FY-23	Actual FY-24	Actual vs PY	YTD vs PY	Budget FY-24	Actual Vs Budget	YTD variance
April	859,319	899,181	761,875	-15.3%	-11.3%	572,000	33.2%	33.2%
May	790,924	778,198	557,104	-28.4%	-20.1%	628,000	-11.3%	9.9%
June	739,222	807,832	621,109	-23.1%	-18.8%	656,000	-5.3%	4.5%
July	1,222,151	852,081	651,504	-23.5%	-28.2%	802,000	-18.8%	-2.5%
August	813,367	1,213,405	736,644	-39.3%	-24.8%	846,000	-12.9%	-5.0%
September	999,661	755,816	643,528	-14.9%	-26.8%	840,000	-23.4%	-8.6%
October	1,007,648	658,916	737,317	11.9%	-26.8%	852,000	-13.5%	-9.4%
November	1,005,212	819,898	613,698	-25.1%	-28.4%	849,000	-27.7%	-11.9%
December	991,311	567,517	640,840	12.9%	-29.2%	846,000	-24.3%	-13.5%
January	1,067,066	682,916	743,819	8.9%	-29.4%	688,000	8.1%	-11.5%
February	746,366	624,144	547,438	-12.3%	-29.2%	608,000	-10.0%	-11.4%
March	923,157	734,415	0	-100.0%	-35.0%	613,000	-100.0%	-17.6%
	<u>11,165,404</u>	<u>9,394,319</u>	<u>7,254,877</u>			<u>8,800,000</u>		

County Receipts - February	FY-24	FY-23	\$	%
Onondaga	360,404	453,030	(92,625)	(0.20)
Oswego	80,102	37,261	42,841	1.15
Cayuga	32,771	67,343	(34,571)	(0.51)
Oneida	74,161	66,511	7,650	0.12
Total	<u>547,438</u>	<u>624,144</u>	<u>(76,706)</u>	<u>(0.12)</u>

STATEMENT OF CASH FLOW

As of 2/29/2024

Cash Flows From Operating Activities:

Operating Receipts from Fares & Operations	\$ 284,968
Receipts from A/R Billings for Contracts & Other Miscellaneous	1,529,752
Mortgage Tax Receipts from Counties	743,820
Operating Assistance	13,021,893
Payments to Vendors & Suppliers	(3,752,790)
Payments of Bank Fees	(1,251)
Payments for Pension Contributions	(5,334)
Payments for Healthcare & Flex Claims-UMR	(719,743)
Payments of Payroll Related Liabilities	(1,113,741)
Payments of Wages	(2,381,993)

Net Cash Provided by (Utilized in) Operating Activities	\$ 7,605,581
--	---------------------

Cash Flows From Capital Activities:

Proceeds from Federal & State Grants Received for Capital Additions	
Proceeds from Federal COVID Emergency Funds	
Purchases of Capital Assets	(616,051)

Net Cash Provided by (Utilized in) Capital Activities	\$ (616,051)
--	---------------------

Net Change in Cash from Operating & Capital Activities	\$ 6,989,530
---	---------------------

General Fund Cash Balances - Beginning of Period	\$ 14,841,134
---	----------------------

General Fund Cash Balances - End of Period*	\$ 21,830,664
--	----------------------

Insurance Reserve Fund	\$ 2,740
-------------------------------	-----------------

Health Insurance Reserve	\$ 3,081,408
---------------------------------	---------------------

Capital Reserve Fund	\$ 501,141
-----------------------------	-------------------

ParaTransit Reserve	\$ 85,561
----------------------------	------------------

Invested Funds (Restricted & Unrestricted)	\$ 17,658,000
---	----------------------

Total Cash All Sources - End of Period:	\$ 43,159,514
--	----------------------

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

PROCUREMENT

ACTIVE PROCUREMENTS

The following open contracts actively moving through the process:

- Combustible Gas Detection and Alarm System Panel Upgrade
- CNG Facility Upgrade
- RTC Doors Installation
- Pest Control- Buses
- Legal Services
- Trench Drain Repairs
- Employee Uniforms
- Centro of Oneida Consolidated Facility Consultant
- Syracuse Facility Paving Project
- Janitorial Services- RTC
- Janitorial Services- Syracuse HUB
- Body Shop and Paint Supplies
- Maintenance Facility Modular Offices

FUTURE PROCUREMENTS

Items requiring future board action:

Within 2 months:

- RTC Doors Installation
- Pest Control- Buses
- Legal Services

Within 6 months:

- CNG Facility Upgrade
- Trench Drain Repairs
- Centro of Oneida Consolidated Facility Consultant
- Employee Uniforms
- Syracuse Facility Paving Project
- Janitorial Services- RTC
- Janitorial Services- Syracuse HUB
- Body Shop and Paint Supplies
- Maintenance Facility Modular Offices

REVENUE SERVICE CONTRACTS

New York State Fair- Orange Lot and Willis Ave Lot

LEASE REVENUE CONTRACTS

There are no agreements actively moving through the process.

CAPITAL PROGRAMS

COVID RELIEF FUNDS

CARES ACT Grant, 5311 funds converted into 5307 funds, approved on July 24, 2020, in the amount of \$5.5 million for operating assistance and capital improvements has a current balance of \$6,800. The remaining balance of this grant will be used for capital purchases.

ARP Act Grant, American Rescue Plan Act, approved On March 11, 2021, which includes \$ 1.9 trillion in supplemental appropriations for COVID-19 relief, \$30.5 billion of which will be allocated to support the transit industry during the COVID-19 public health emergency, was signed into law. The ARP Act grant application was submitted to FTA on November 2, 2021. The ARP grant was executed on January 25, 2022, in the amount of \$38.5 million. To date, a total of \$24 million of operating assistance has been expended.

FEDERAL GRANT FUNDING

Section 5307 and 5339 Grant Programs Application, the federal fiscal year 2024 draft application is being developed. The application includes capital assistance for various projects totaling approximately \$38M in federal funds.

Transit Infrastructure Grant Application, the Infrastructure Investment and Jobs Act (IIJA) formerly known as Bipartisan Infrastructure Law (BIL) includes federal fiscal year 2024 Community Project Funding/Congressionally Directed Spending apportionments. Senator Schumer and Senator Gillibrand are accepting Congressionally Directed Spending Requests for the fiscal year 2025 award. Currently, two (2) draft applications are being developed – \$5,000,000 for the Oneida Consolidated Garage and Office Facility and \$2,000,000 for Transit Stop Enhancements for CNYRTA City Bus Stops. Applications are due on or before April 5, 2024.

Low or No Emission Grant Program and the Grants for Buses and Bus Facilities Competitive Program, FTA announced the opportunity to apply for approximately \$1.1 billion in competitive grant funds under the fiscal year 2024 Low or No Emission Grant Program and \$390 million in competitive grant funds for Buses and Bus Facilities Grant Program. The grants are to help modernize bus fleets and bus facilities across the country, including to help transit agencies purchase or lease low or no emission vehicles that use advanced technologies to help improve air quality and combat climate change. Draft applications are being developed for submission to both funding opportunities. Applications are due on or before April 25, 2024.

STATE GRANT FUNDING

NEW GRANT OPPORTUNITIES

No new opportunities actively moving through the process at this time.

PENDING APPLICATIONS

Congestion Mitigation and Air Quality Improvement Program (CMAQ), Administered by NYSDOT, a reimbursement program to help support bicycle, pedestrian, multi-use path, access to public transportation and transportation-related projects, as well as projects that reduce congestion and greenhouse gas emissions from the transportation sector. CMAQ funding eligibility in the Syracuse metropolitan area requires a project to be located in Onondaga County. An application was submitted for Pre-Review on November 27, 2023, with the final application submitted on December 21, 2023. Updates will be provided to the Board as they become available.

Innovative Mobility Transit Pilot Program, Chapter 53 of the Laws of 2023, New York State has allocated \$10 million over a five-year period (to non-MTA transit providers) to expand service offerings that support riders facing barriers when accessing traditional transit by fund the creation of new transit alternatives. The legislative initiative will allocate up to \$1 million to the CNYRTA. Eligible projects include rolling stock/fleet vehicles, technology, and operations. CNYRTA will be applying for funding to be directed towards micro-transit service operations. CNYRTA's project plan was submitted to NYSDOT on November 17, 2023. Updates will be provided to the Board as they become available.

AWARDED APPLICATIONS

Accelerated Transit Capital Program (ATC), Administered by NYSDOT and provides 100% NYS capital funding for upstate public transportation sponsors to rehabilitate, restore and modernize public transit assets. Program funds are apportioned. The FY2022 and FY2023 applications, each request \$3,282,600 in apportioned funding. Applications were combined and approved on November 28, 2023. Currently, we are awaiting the Grant Agreement for final approval and execution. Updates will be provided to the Board as they become available.

Modernization and Enhancement Program (MEP), Administered by NYSDOT and provides 100% NYS capital funding for counties, cities, and regional authorities to upgrade and enhance their public transportation services. Program funding is included in the enacted State Fiscal Year Budget. The FY2023 application, \$4,009,074 in apportioned funding, was approved on November 28, 2023. Currently, we are awaiting the Grant Agreement for final approval and execution. Updates will be provided to the Board as they become available.

Section 5311 Rural Area Formula Grants, Administered by NYSDOT and provides capital, planning, and operating assistance to states to support public transportation in rural areas with populations less than 50,000. The FY2021-2023 application was reviewed and awarded. NYSDOT to provide additional Grant Agreements for execution in the coming weeks. Updates will be provided to the Board as they become available.

CAPITAL PLANNING

CNYRTA's Capital Planning Committee meets bi-weekly to study the capital needs of the Authority and to plan for the short and long-term capital improvements consistent with the Authority's Capital Improvement Plan (CIP). In addition, the committee reviews, recommends and approves capital improvement items.

Updates will be provided to the Board as they become available.

MOTION

Increase Paratransit Reserve

The CNYRTA Board of Members approved the establishment of a designated paratransit reserve in the amount of \$3.3 million on January 27, 2023, for expenditures incurred for paratransit services exceeding annual budget or other extraordinary paratransit costs. Due to the current increasing trend in requested paratransit service, we would like to recommend an increase of \$1.7 million to the current reserve amount, making the total reserve \$5 million.

The Authority will need a motion from the Board of Members to authorize the \$1.7 million increase in the reserve.

**RESOLUTION TO AUTHORIZE CONTRACT AWARD FOR
COMBUSTIBLE GAS DETECTION AND ALARM SYSTEM PANEL UPGRADE**

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has a need to replace the current Suprema panel as it has reached the end of its useful life; and

WHEREAS, this contract will be paid for using grant funds with an 80% Federal share, 10% State share and 10% local share; and

WHEREAS, the current Suprema panel is over 20 years old and is required to be upgraded; and

WHEREAS, the Suprema panel monitors all gas detectors in the Cortland Ave. facility and works in tandem with the fire alarm system; and

WHEREAS, Siemens Industry is the current New York State contract holder for the installation of Intelligent Facility and Security Systems & Solutions; and

WHEREAS, the cost of the Suprema panel upgrade is \$247,030.00; 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.

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 his designee is authorized to issue a purchase order for the Combustible Gas Detection and Alarm System Panel Upgrade to Siemens totaling \$247,030.00.

FACT SHEET
COMBUSTIBLE GAS DETECTION AND ALARM SYSTEM PANEL UPGRADE

PROJECT DESCRIPTION: the Central New York Regional Transportation Authority (CNYRTA) has a need to replace the current Suprema panel as it has reached the end of its useful life.

FUNDING: This contract will be paid for using grant funds with an 80% Federal share, 10% State share and 10% local share.

PRICING RECEIVED: The pricing received from current New York State contract holder Siemens Industry was determined to be fair and reasonable based upon comparison with pricing received on previous purchases.

COMMENTS: Siemens Industry has performed like kind services in the past with positive results.

RECOMMENDATION: Staff recommends the Board authorize the issuance of a purchase order to Siemens Industry in the amount of \$247,030.00 for the Combustible Gas Detection and Alarm System Panel Upgrade.

Resolution No. 3b
Date: March 22, 2024

**RESOLUTION AUTHORIZING THE DEPUTY CHIEF EXECUTIVE OFFICER
TO SIGN SUPPLEMENTAL AGREEMENT #1 TO CONTRACT #C004072
WITH THE NEW YORK STATE DEPARTMENT OF TRANSPORTATION**

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has received a funding commitment from New York State for \$1,676,463 in federal Section 5311 funds for payment of costs of mass transportation FY 2022 operating assistance in Cayuga County, Onondaga County, and Oswego County per the attached Project Agreement Schedule A-1, Supplemental Agreement #1;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, that the Deputy Chief Executive Officer is authorized to sign Supplemental Agreement #1 to New York State contract #C004072, in the amount of \$1,676,463.

RESOLUTION CERTIFICATION

I, Nicholas F. Laino, Chairman of the Central New York Regional Transportation Authority, do hereby certify that the attached resolution is a true and correct copy of a resolution adopted by the Central New York Regional Transportation Authority on March 22, 2024, and of the whole thereof, and that same is a true and correct copy of said resolution as same appears in the original minutes of the meeting of the Central New York Regional Transportation Authority held on March 22, 2024.

Nicholas F. Laino
Chairman

STATE OF NEW YORK)
) ss:
COUNTY OF ONONDAGA)

On this 24th day of April, 2020 before me personally came Nicholas F. Laino, to me known, who being by me duly sworn, did depose and say that he/she resides at 9 Oakwood Drive, New Hartford, NY; that he/she is the Chairman of the Central New York Regional Transportation Authority, as described in and who executed the forgoing instrument; and that he/she duly acknowledged to me that he/she executed the same.

Notary Public

(SEAL)



MOTION

CNY Centro, Inc. Additional Contribution for Salaried and Non-Salaried Pension Plans

CNY Centro, Inc. funds the Salaried and Non-Salaried Pension Plans based on recommended contributions that are equal to the normal cost, with interest to the end of the year, plus an amortized payment on the unfunded accrued liability based on a 10-year amortization period. The executive staff of the Authority examines the funding ratios of pension plans as part of the budget process. This review includes assessing the annual contributions versus withdrawals, annual retirements, and expected future retirements, potential modifications to the pension plans, and the current and projected funding ratios. Based on these considerations, we will need a motion from the Board of Members to authorize an additional \$1 million contribution, with \$300,000 allocated to the Salaried Pension Plan and \$700,000 to the Non-Salaried Pension Plan.

Central New York Regional Transportation Authority

Operating & Capital Budget
Fiscal Year 2024-25



www.centro.org

TABLE OF CONTENTS

Introduction	2
Board of Members	3
Governance Structure.....	4
Relationship to New York State	5
Financial Planning	7
Financial Policies	8
Operating Funding Profile.....	9
2023-24 Operating Budget Overview	11
2023-24 Operating Budget	12
Revenue Assumptions	13
Expense Assumptions	15
Personnel Projections	17
Operating Budget Projections	18
Capital Funding Profile	20
Capital Improvement Plan	21
Multi-Year Capital Improvement Funding Plan Projections	22



INTRODUCTION

Our Mission

Centro's mission is to be responsive to the transportation needs of the Central New York Community by providing services which are safe, convenient, reliable, and environmentally responsible with a goal of maximizing the taxpayers' return on investment.

About Centro

The Central New York Regional Transportation Authority ("CNYRTA" or "Authority"), through its various operating companies, is the public mass transportation provider in the Central New York region. CNYRTA deploys regular route, commuter, and paratransit service in Onondaga, Cayuga, Oswego, and Oneida counties with a population of nearly 902,000 people.

Our service features 5,000 bus stops, 200 passenger shelters, 3 transfer hubs, 3 surface parking areas, and a Regional Transportation Center. We operate a fleet of 238 revenue vehicles, from five maintenance facilities, with the largest being our full-service maintenance facility and administrative headquarters located in Onondaga County (Syracuse). CNYRTA operates service on 90 routes traveling more than 6.1m miles annually, providing approximately 2,500+ bus trips each weekday of regular service.

The paratransit program provided approximately 174,149 trips last year (FY23) for people who cannot use our regular route system. Call-A-Bus continues to see a steady increase in ridership month over month. In FY24 paratransit ridership is up 16.0% compared to FY23 (April-Feb).

Since our formation in 1970, and the first day of publicly operated bus service in the Syracuse area on January 17, 1972, CNYRTA has made Central New York a better place in which to live and work. CNYRTA is a responsible citizen and a valued part of the public infrastructure of the region through its continuous efforts, which include:

- Providing paratransit services in full compliance with the Americans with Disabilities Act of 1990 (ADA).
- Providing specialized services to the New York State Fair, and to and on the campuses of Syracuse University, Oswego State University, Onondaga Community College, Cayuga Community College, and Mohawk Valley Community College.
- Participation in dozens of events, services, and educational programs held throughout the year.
- Committing to cleaner air via its extensive fleet of clean-fueled compressed natural gas buses and clean diesel buses.
- Partnering with local police, fire, emergency responders, and the local chapter of the American Red Cross in emergency situations.



BOARD OF MEMBERS

Nicholas F. Laino

Chairman
Oneida County

Darlene DeRosa Lattimore

Secretary
Cayuga County

Robert F. Cuculich

Vice Chairman
Onondaga County

Tina Fitzgerald

Treasurer
Onondaga County

Neil Milcarek-Burke

City of Syracuse

Louella Williams

Onondaga County

Anthony Q. Davis Sr.

City of Syracuse

Frank Saya

Bargaining Unit

Monte Flynn

Oswego County

Open Seat

Oneida County

Joseph A. Hardick

Onondaga County

Open Seat

Onondaga County

Julius L. Lawrence

City of Syracuse



GOVERNANCE STRUCTURE

The Authority is governed by a Board of Members, currently made up of thirteen positions including one non-voting member representing the collective bargaining units. There are 5 board seats from Onondaga County, 3 seats from City of Syracuse, and 1 seat each from Oswego, Cayuga, Oneida Counties. There is also 1 seat each dedicated for the City of Rome and the Bargaining unit.

The Board of Members are appointed by the Governor and confirmed by the New York State Senate, each serving fixed but staggered seven-year terms starting July 1. Members continue in office until their successors are appointed and may be reappointed through the same process. The Board of Members selects its Officers (Chairperson, Vice-Chairperson, Secretary, and Treasurer).

The Board of Members are not compensated but are entitled to reimbursement for necessary and actual expenses incurred in the performance of official duties.

The Board of Members schedule at least one meeting each month, generally on the 4th Friday, which is open to the public. All public meetings are recorded and live streamed on the Authority's website: www.Centro.org.

Committees

The Authority has six standing committees that assist in carrying out the duties of the Board of Members. Committees are established via a resolution or By-Law.

COMMITTEE	FREQUENCY	DESCRIPTION
Audit & Finance	Monthly	Established by the By-Laws to comply with Public Authorities Law. Includes independent audit discussion, financial statements, and related financial information.
Governance	Semi-Annually	Established by the By-Laws to comply with the Authorities Budget Office. Includes best governance practices, Internal Controls, and related governance items.
Pension	Quarterly	Established by Board Resolution to oversee and review items relating to management of the CNYRTA pension funds.
Personnel	As Needed	Established by Board Resolution to discuss items relating to personnel, including personnel work history and salary information. Typically held in executive session.
Legal	As Needed	Established by Board Resolution to discuss any legal items. Typically held in executive session.
Nominating	Annually	Established by Board Resolution to nominate Board of Members officers. Typically held in executive session.



RELATIONSHIP TO NEW YORK STATE

Background

The CNYRTA was created by the New York State Legislature at a time (1970) when economic, demographic and land use realities around the United States caused private bus companies offering public transit service to shut down or go bankrupt, being unable to sustain their operations and capital equipment replacements with fares which were considered reasonable at the time. As a result, public transportation authorities were created in the major cities across New York State and in most other urbanized areas across the country in the late 1960s and early 1970s.

Public transportation helps maintain local economic vitality in many ways. It creates mobility opportunities for people who choose not to drive or cannot drive; it helps reduce traffic congestion, oil consumption and air pollution; it provides opportunities for people by creating pathways to jobs. It provides an alternative means of getting to work, school, commercial enterprises, medical appointments and to social and entertainment venues. Like roads and bridges, public transit is a critical part of the country's surface transportation network.

Legal Status

The Central New York Regional Transportation Authority is a public authority and a public benefit corporation of New York State, created in 1970 by Title 11-D of Public Authorities Law. It can be thought of as an "agent" of the State, but not the State itself. Its legislated purpose is to continue, further develop, and improve transportation and related services in the Central New York Regional Transportation District. The legislation states that the Authority's mission is in all respects for the benefit of the people of the State of New York and that the CNYRTA shall be regarded as performing "an essential governmental function".

The Central New York Regional Transportation District originally included, by law, Onondaga County. The law also allowed participation in the Authority by the counties of Cayuga, Cortland, Jefferson, Madison, Oneida, and Oswego, by specific election of their respective legislative bodies. To date, Oswego, and Cayuga Counties (1972, 1973) and Oneida County (2005) have elected to join the required original participant Onondaga County (1970) as members of the district, and hence, are member counties of the CNYRTA.

As noted above, the CNYRTA and each of its operating subsidiaries are considered governmental entities created for the public benefit, providing "an essential governmental function" under state law. As such, the CNYRTA and each of its subsidiaries are tax exempt (sales, excise, property, income, etc.).

For financial reporting purposes, the CNYRTA is a Component Unit of the State of New York, and its independently audited financial statements, including the audited financial statements of its subsidiaries, are incorporated into the Comprehensive Annual Financial Report (CAFR) of the State of New York. The CNYRTA is a "specified" transit system in the annual appropriations contained in the New York State Budget.

Public Benefit Subsidiary Corporations

To fulfill its legislated purpose, the CNYRTA has created several public benefit subsidiary corporations over the past 50 years. The Authority provides extensive public transit services through its five "Centro" bus subsidiary operations in Onondaga, Oswego, Cayuga, and Oneida counties; three other smaller subsidiaries were created to perform special functions or operations:

CNY Centro, Inc. provides fixed route public transit services in Onondaga County utilizing approximately 149 heavy-duty transit vehicles, 134 of these are powered by compressed natural gas ("CNG") and another 15 are diesel. CNY Centro is by far the largest Centro subsidiary, performing the broad spectrum of operational and support services for all subsidiaries, such as heavy vehicle maintenance, technical route planning, scheduling, training, accounting, procurement, grant administration, payroll, all human resources and benefits functions, management information systems, marketing, and other administrative and support functions.

Centro Call-a-Bus Inc. provides demand response paratransit services in Onondaga County, which complement CNY Centro's fixed route services, as required by the Americans with Disabilities Act (ADA) passed in 1990. Call-A-Bus was originally created by the CNYRTA in the mid-1970s and had already been in place for nearly two decades when the ADA mandated it for all transit operations in the country. Call-A-Bus provides service to its various clients using a combination of its own vehicles, CNY Centro fixed route vehicles, private van operators and private taxis. Its offices and approximately 18 buses, mostly small vehicles, are housed within the main CNY Centro facility in Syracuse.

Centro of Oneida Inc. provides fixed route public transit services and ADA mandated disabled services in Oneida County utilizing approximately 28 large and 13 small buses. The Utica division operates in the City of Utica and surrounding towns of Kirkland, New Hartford and Whitestown and leases a garage/office facility from Oneida County. The Rome division operates in the City of Rome. Prior to CNYRTA takeover in 2005, these failing municipal operations faced severe financial and operational challenges. The State of New York was a key financial partner in the successful regionalization of these operations by the CNYRTA through the Centro of Oneida subsidiary created to serve Oneida County.

Centro of Oswego Inc. provides fixed route public transit services and ADA mandated disabled services in Oswego utilizing approximately 14 large and 3 small buses. It provides extensive service to and within the SUNY Oswego Campus, service within the cities of Oswego and Fulton, service between Mexico, Fulton, and Oswego, and regional service to and from Syracuse and the CNYRTA's Regional Transportation Center (described below). Centro of Oswego operates out of a light maintenance/office facility in the City of Oswego, which it owns.

Centro of Cayuga Inc. provides fixed route public transit services and ADA mandated disabled services utilizing approximately 13 large vehicles and 1 small vehicle. It provides service within the City of Auburn and commuter services between Auburn, Weedsport, Port Byron, and Syracuse to the CNYRTA's Regional Transportation Center via several different routes. It also offers extensive service to the New York State Fair. It operates from a light maintenance/office facility located in the City of Auburn, which it owns.

Centro Parking Inc. was created by the CNYRTA in the 1970s to generate revenues to help offset the deficits of its public transit operations. This subsidiary leases under contract nearby surface lots to SUNY Upstate Hospital. Centro Parking also operates monthly permit parking lot located under Interstate Route 81 in the City of Syracuse, which are leased from the State of New York.

Intermodal Transportation Center, Inc. (ITC, Inc.) is a subsidiary created in 1995 to build, own and operate the William F. Walsh Regional Transportation Center (RTC) located near the Destiny USA shopping mall in the City of Syracuse. This intermodal transportation facility, opened in 1998, provides a direct link between Centro's local and regional transit services, intercity bus carriers (Greyhound and Megabus) and intercity passenger rail (Amtrak). Prior to the creation of this facility, there was no simple way for an intercity traveler to move between these modes of transportation, which had terminals in different and far-flung locations in the City of Syracuse area and suburbs. This facility operates on a 24/7 basis and has benefitted from several significant capital improvements made by the CNYRTA over the past 26 years.



FINANCIAL PLANNING

ANNUAL OPERATING BUDGET PROCESS

The CNYRTA utilizes a zero-based budgeting approach, starting from scratch and constructing a budget based on necessity and cost, as opposed to the traditional incremental budgeting method. This method helps cut costs by avoiding arbitrary increases or decreases from a previous period's budget, compelling a thorough evaluation of costs and their alignment with CNYRTA's overall mission. The budgeting process kicks off with a collaborative effort among staff, assessing departmental needs and considering factors such as collective bargaining agreements, fuel lock-ins, contractual commitments, as well as the operating cost and revenue sources that are outside of the Authority's direct control. Operational initiatives, like revised transit services or essential maintenance efforts, are also considered.



The proposed budget undergoes evaluation, comparing it to the current year's budget, fiscal year-end projections, and prior year actuals, along with external economic factors and trends. The CEO, Deputy CEO, and Executive Team reviews assumptions regarding revenues, expenses, and potential operational initiatives. The proposed budget is then presented to the Board of Members for adoption in November. The adopted proposed budget is recorded in the Public Authorities Reporting and Information System (PARIS) by December 31, adhering to the guidelines outlined in Section 2801 of the Public Authorities Law.

The Authority's staff continuously examines the proposed budget, considering the Governor's Proposed Executive Budget (generally released mid-January) as well as any and any other revised assumptions, known occurrences, or changes in circumstances. The Board of Members formally reviews these changes and votes for the adoption of the final budget in March. The adopted budget becomes part of the Final Budget and Financial Plan, mandated under Comptroller Regulation Part 203, and is posted on the CNYRTA website by March 31.

FINANCIAL POLICIES

CASH MANAGEMENT

The Authority's cash management process and investment program are designed to maximize earnings, manage shortfalls, and ensure adequate cash is available to continue to fund Authority operations. Available cash balances are invested in accordance with the CNYRTA Investment Guidelines. The Authority and its subsidiaries' investment policies are governed by New York State. Permitted investments are subject to various conditions and include bank certificates, certificates of deposit, and obligations of the State of New York or the United States government, certain repurchase agreements and permitted bonds and notes.

RESERVES

A general fund balance, which the Authority had previously established, is a mechanism to buffer any year's budget against such inherent budgetary risks, protecting both service and fares from sudden adverse changes in revenue streams or expenses. With Board approval, Authority funds are transferred to reserves as needed to mitigate risk. Board Designated Reserves have been established by the Authority for certain large cost items such as, healthcare, auto and general liability insurance, capital replacements, and paratransit service, which by their nature have large financial impacts on the organization from year to year.

INVESTMENT MANAGEMENT

The Authority invests in government securities and these investments are recorded at their fair value based on quoted market prices and valuations provided by external parties. Unrealized gains or losses on such investments result from differences between the cost and fair value of investments on a specified valuation date. Gains and losses in the fair value are reported in the statements of revenue, expenses, and changes in net position. Investment income is recognized on the accrual basis; dividends are recorded on the ex-dividend date.

INDEPENDENT AUDIT

On an annual basis, the Authority engages the services of an independent certified public accounting firm to conduct an independent audit and report for its end of fiscal year financial statements. The Audit & Finance committee recommends the selection of the independent auditor(s) to the full Board of Members and is responsible for oversight of the independent auditor.

DEBT MANAGEMENT

There is no limit on the Authority's legal ability to issue debt, but it has never issued bonds in its 50-year history.

OPERATING FUNDING PROFILE

UNSUBSIDIZED LOCALLY GENERATED REVENUE

Regular Line Passenger Revenues include farebox revenues, sales of fare media, revenues accrued through a Purchased Transportation agreement, and NYS Fair Park and Ride revenues.

Special Line Revenues include revenues from contracted service to local city schools, colleges, shopping centers, and NYS Fair.

Advertising and Other Revenues include revenues generated through Transit Advertising on buses and shelters, Parking Revenue, and Regional Transportation Center Tenant Lease Revenues as well as parking revenue.

GOVERNMENTAL SUBSIDIZED REVENUE

FEDERAL SOURCES OF FUNDS FOR OPERATING COST

Section 5307 - CNYRTA has become reliant on the federally funded operating assistance through Capital Grant Program 5307. These funds are to aid with allowable preventive maintenance cost on buses and facilities for CNY Centro, Inc. In addition to the preventive maintenance operating assistance, CNYRTA receives specific Federal operating assistance only available to non-urban and small-urban areas through Program 5307 for Centro of Oneida, and Program 5311 for Oswego, Cayuga, and Oneida Counties, and the Tully service in Onondaga County.

STATE SOURCES OF FUNDS FOR OPERATING COST

Statewide Mass Transit Operating Assistance (STOA) – The majority of CNYRTA's operating assistance is funded by New York State Department of Transportation (NYSDOT) under its Statewide Mass Transportation Operating Assistance program. The funding level of the STOA program is determined by the Commissioners, the Director, New York State Division of Budget (NYSDOB) and/or the State Legislature annually, with increases and/or decreases published in the New York State Executive Budget. The New York State Executive budget deadline is April 1st annually. Due to the unpredictability of future funding levels, it is CNYRTA's budget practice to budget STOA flat annually until a final budget is provided by the New York State Division of Budget.

LOCAL SOURCES OF FUNDS FOR OPERATING COST

Local 18b Match to STOA - In addition to the operating assistance received by NYSDOT, CNYRTA is in receipt of state mandated 18b STOA match by participating counties. Onondaga, Cayuga, Oswego, and Oneida counties participate in the 18b match program. The assistance level of this state mandate has gone unchanged since 2006.

Local Voluntary Funds - CNYRTA is also in receipt of voluntary aid from municipalities (about \$15,000 annually).



DEDICATED FUNDING

Mortgage Recording Tax (MRT) - In the counties which participate in the Central New York Regional Transportation Authority (currently Onondaga, Cayuga, Oswego, and Oneida), a mortgage recording fee of $\frac{1}{8}$ of 1% (with a small exemption for single- and two-family residences) is levied and payable by the mortgagee to the recording officer of the county in which the mortgaged property is located. Under State Finance law, this is known as the "additional" mortgage tax. It is remitted to the CNYRTA monthly by the respective counties.

The Mortgage Recording Tax (MRT), in particular, is highly unpredictable and can vary from year to year depending on national and local economic conditions, the regional housing market and values, business mortgage activity, mortgage interest rates (highly influenced by federal monetary policy), and the activities of local Industrial Development Agencies (IDAs) in issuing mortgage financing which was unilaterally exempted from the mortgage recording tax up until recently when legislation was enacted prohibiting exemption of MRT.

The revenue is used for the local matching share of capital grants (generally 10% of project cost), to establish necessary insurance, capital, and general fund reserves, to pay off debt (currently CNYRTA has no debt), for other expenses, and although not specifically required by law, to subsidize any operating deficits of the bus operating subsidiaries, which is largely where the MRT has been directed in recent years. The amount of revenue received can be, has been, and is volatile and unpredictable from year to year. While New York State is the only state that uses this type of tax as a transit-funding source, it is the only transit funding dedicated at the local level and is crucial to the CNYRTA's overall financial health.



2024-25 OPERATING BUDGET OVERVIEW

The Authority is pleased to present a balanced 2024-25 operating budget. The total operating revenue required to sustain operations amounts to \$93.9 million, signifying a 4% uptick from the preceding year's budget. The projected revenues necessary to cover budgeted expenses consist of \$13.9 million from unsubsidized locally generated sources, \$72 million from government-subsidized revenues, \$7.5 million from mortgage tax and other income streams, and \$590 thousand in Investment revenues.

The overall estimated operating expenses for the fiscal year 2024-25 budget are \$93.9 million, reflecting a 4% increase compared to the previous year's budget. Within this total, personnel costs amount to \$68.9 million, marking a \$2.1 million rise from the prior year's budget. Non-personnel costs are budgeted at \$25 million, indicating a \$1.1 million increase from the previous year's budget plan.

A comprehensive explanation of the key factors influencing the Authority's revenues and expenses are to follow. Additionally, a detailed comparison between the 2024-25 Operating Budget and the previous year is provided in the subsequent pages.

SUMMARY 2024-25 OPERATING BUDGET COMPARISON

(\$ Thousands)

	2023-24 BUDGET	2024-25 BUDGET	CHANGE	% CHANGE
Revenue				
Unsubsidized Locally Generated Revenue	\$13,038	\$13,890	\$852	7%
Governmental Subsidized Revenue	68,653	71,967	\$3,314	5%
Mortgage Tax and Other Revenue	8,850	7,465	-\$1,385	-16%
Investment Revenue	121	590	\$469	388%
Total Revenue	90,662	93,912	\$3,250	4%
Expenses				
Personnel	66,721	68,864	2,143	3%
Non-Personnel	23,941	25,048	1,107	5%
Total Expenses	90,662	93,912	3,250	4%
Operating Income (Loss)	\$0	\$0		

THE AUTHORITY'S FINANCIAL PLAN CONSISTS OF FOUR DISTINCT ELEMENTS

- 2024-25 Operating Budget
- Multi-Year Operating Budget Projections, covering budget years 2024-25 through 2027-28
- 2024-25 Capital Improvement Budget
- Five-Year Capital Funding Plan, covering budget years 2025-26 through 2029-30

2024-25 OPERATING BUDGET

(\$ Thousands)

	2022-23 ACTUALS	2023-24 PROJECTION	2023-24 BUDGET	2024-25 BUDGET	CHANGE 2023-24 PROJECTION	CHANGE 2023-24 BUDGET	% BUDGET CHANGE
Operating Revenue							
Regular Line Passenger Revenue	\$3,381	\$3,981	\$3,610	\$4,006	\$25	\$396	11%
Special Line Passenger Revenue	7,041	7,167	7,392	7,600	433	208	3%
Advertising & Other Revenue	2,820	2,274	2,036	2,284	10	248	12%
Total Operating Revenue	13,242	13,422	13,038	13,890	468	852	7%
Expenses							
Salaries & Wages	34,244	34,500	39,111	41,335	6,835	2,224	6%
Other Employee Benefits & Payroll Taxes	3,576	3,677	4,152	4,393	716	241	6%
Healthcare Benefits	11,944	12,314	14,793	15,593	3,279	800	5%
Workers Compensation	3,605	3,554	3,338	3,613	59	275	8%
Pension Benefits	5,169	4,649	5,327	3,930	(719)	(1,397)	-26%
Risk Management	2,691	2,926	3,294	3,543	617	249	8%
Purchased Transportation	4,235	5,804	4,598	6,149	345	1,551	34%
Materials & Supplies	4,546	4,104	4,872	4,956	852	84	2%
Services	5,515	6,049	7,715	6,949	900	(766)	-10%
Fuel	1,925	2,137	2,325	2,257	120	(68)	-3%
Utilities	741	682	762	741	59	(21)	-3%
Other Expenses	322	313	375	453	140	78	21%
Total Operating Expenses	78,513	80,709	90,662	93,912	13,203	3,250	4%
Non-Operating Revenue							
Operating Assistance	65,315	66,518	68,653	71,967	5,449	3,314	5%
Mortgage Tax Revenue	9,394	7,914	8,800	7,415	(499)	(1,385)	-16%
Gain/Loss on Disposal of Capital	58	46	50	50	4	0	0%
Investment Revenue	350	1,316	121	590	(726)	469	388%
Total Assistance and Other Revenue	75,117	75,794	77,624	80,022	4,228	2,398	3%
Operating Income (Loss)	\$9,846	\$8,507	\$0	\$0			



REVENUE ASSUMPTIONS

OPERATING REVENUE

Regular Line Passenger Revenue

The anticipated regular line passenger revenue for fiscal year 2024-25 is \$4 million, indicating a 11% growth compared to the previous year's budget. This revenue, derived from fares and the sale of diverse fare media tailored to our riders' preferences, is expected to be influenced by a gradual rise in ridership over the next year. The budget for 2024-25 also considers the revenue generated from the Great New York State Fair, with an anticipated ongoing increase in ridership to this event in the years to come.

Special Line Passenger Revenue

The projected revenue from subsidy agreements with community partners for the fiscal year 2024-25 is set at \$7.6 million, marking a 3% rise from the previous year's budget. These estimates take into account the specific service requirements of our community partners, along with contractual rate increases. Additionally, the budget for special line passenger revenue in 2024-25 incorporates revenue related to the Great New York State Fair, considering the expected demands for efficiently servicing shuttle lots.

Advertising & Other Revenue

The anticipated advertising and miscellaneous revenue for the fiscal year 2024-25 is \$2.3 million, a 12% uptick from the preceding year's budget. The budgeted increases are linked to guaranteed minimums for transit advertising incomes, enhanced projections tied to parking revenues at both the Regional Transportation Center and the route 81 parking lot, and slight escalations in tenant rent.

Advertising &
Other Revenue
16%

Regular Line
Passenger
Revenue
29%

Special Line
Passenger Revenue
55%



NON-OPERATING REVENUE

Operating Assistance

The proposed budget for Operating Assistance in 2024-25 is set at \$72 million, reflecting a \$3.3 million increase from the prior year's plan. The Authority will rely on a mix of federal, state, and local assistance to cover the anticipated expenses. The expected federal assistance required for operations is \$16.1 million. Which consists of the remaining \$12.2 million in Emergency COVID Relief funds, \$2 million from conserved preventive maintenance funds. Anticipated state assistance needed to fund operations is \$52.7 million, which includes \$52.2 million allocated from New York State Transit Operating Assistance (STOA), a 5.4% increase as stated in the governor's proposed executive budget. Additionally, there is \$249 thousand designated as a state match to the conserved preventive maintenance funds, and \$250 thousand for mobility on demand operating assistance. The total local assistance needed to fund operations is \$3.2 million. The budget assumes that funding levels for local assistance will remain unchanged.

Mortgage Recording Tax Revenue

The projected revenue from Mortgage Recording Tax (MRT) is expected to be \$7.4 million, indicating a decrease of \$1.4 million compared to the prior year's budget plan. This budget takes into account the recent reduction in MRT revenue, attributed to rising interest rates, leading to a sustained slowdown in the real estate market. The Authority is closely monitoring the commercial real estate market, as potential favorable developments could impact MRT revenue. Anticipated growth in the Central New York Area's commercial sector further supports this outlook.

Investment Revenue

The expected investment revenue for fiscal year 2024-25 is \$590 thousand. The Authority plans to invest idle cash, optimizing returns based on current US Treasury Rate. Considering that US Treasury investment revenue is a relatively new funding source, the Authority will continually assess long-term funding levels.

Mortgage Tax &
Other Revenue
9%

Investment
Revenue
1%



Operating
Assistance
90%



EXPENSE ASSUMPTIONS

PERSONNEL EXPENSES

Salaries and Wages

The budgeted salaries and wages expense for 2024-25 is \$41.3 million, indicating a 6% rise from the previous year's budget plan. This budget accounts for factors such as organizational changes, the Authority's employee incentive program, union wage increases, NYS State Fair service, annual Cost of Living Allowance (COLA) increases, and the full staffing and operation of all departments in 2024-25.

Other Employee Benefits & Payroll Taxes

The expenses related to other employee benefits and payroll taxes are predominantly influenced by the number of individuals employed by the Authority in the fiscal year. The proposed budget operates under the assumption that all departments will be fully staffed and operational. The budgeted allocation for other employee benefits and payroll taxes for 2024-25 is \$4.4 million, signifying a 6% increase from the previous year's budget plan.

Healthcare Benefits

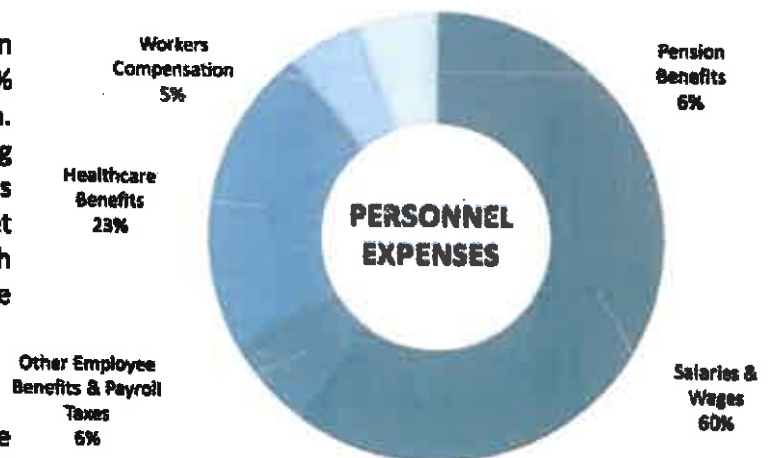
The healthcare benefit budget for the fiscal year 2024-25 is \$15.6 million, indicating a 5% increase from the previous year's budget plan. This healthcare budget considers all known influences, encompassing updates to healthcare plan premiums, prescription drug costs, dental coverage, the number of insured participants affecting medical stop-loss coverage, and all departments will be fully staffed and operational.

Workers Compensation

The budgeted expenses for Workers Compensation in 2024-25 are \$3.6 million, reflecting an 8% increase from the preceding year's budget plan. The Authority's staff and risk managers remain committed to diligently overseeing claims and fostering a safe work environment. These efforts have contributed to a reduction in the number of open workers' compensation claims. The Authority is optimistic that continued efforts will further contribute to a continuous decline in the number of open claims.

Pension Benefits

The budgeted expenses for pension benefits in 2024-25 amount to \$3.9 million, indicating a 26% decrease from the previous year's budget plan. The Authority sponsors four benefit plans, offering pension benefits to various employee groups across its subsidiary companies. This budget carefully considers the regulations governing each plan, the full staffing of all departments, and the Authority's yearly actuarial guidance for maximum contributions, ensuring adequate funding in line with market performance. In alignment with actuarial recommendations, the Authority has implemented contributions to the defined benefit plan, taking into account asset smoothing.



NON-PERSONNEL EXPENSES

Risk Management

The budgeted expenses for risk management in 2024-25 is \$3.5 million, reflecting an 8% increase from the previous year's budget plan. The budget for 2024-25 anticipates ongoing substantial rises in liability insurance premiums for the Authority, aligning with industry-wide cost increases.

Purchased Transportation

The budgeted expense for purchased transportation in 2024-25 is \$6.1 million, indicating a 34% increase from the previous year's budget plan. Presently, purchase transportation vendors are providing service for approximately 80% of the requested service, surpassing the prior year anticipated service level by 10%.

Materials & Supplies

The materials & supplies budget includes items to maintain and clean the buses, and supplies to maintain and clean the facilities, various regularly procured items, and computer equipment. This budget also includes materials & supplies necessary to support operations during the New York State Fair. The Authority's budget for materials & supplies in 2024-25 is \$5 million, signifying a 2% increase from the prior year's budget plan. This budget considers the current demand for supplies, existing economic conditions, and factors like supply shortages.

Services

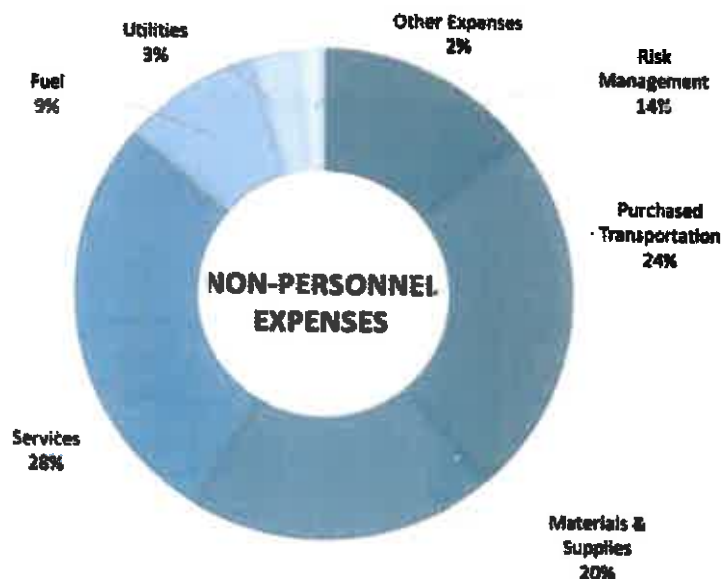
The budgeted expense for services in 2024-25 is \$6.9 million, indicating a 10% decrease from the prior year's budget plan. The 2024-25 budget incorporates regularly requested services for both contracted and one-time service requests. Contracted services include legal, audit, pension, and maintenance services for various building systems, vehicles, software, as well as custodial and security services. The marketing budget includes campaigns highlighting service expansion, and an intensive recruitment program. The previously budgeted transportation consultant services will now be funded through the capital program.

Utilities and Other Expenses

The budget for Utilities and Other expenses is set at \$1.2 million for the fiscal year 2024-25, marking an 18% increase from the previous year's budget plan. This budget accounts for anticipated utility rate increases and costs related to professional development and travel.

Fuel

The Authority's fleet consists of vehicles powered by Gasoline, Diesel, and Compressed Natural Gas (CNG). The budget is formulated on historical usage patterns and projections of future pricing. For the fiscal year 2024-25, fuel costs are budgeted at \$2.3 million, reflecting a 3% reduction from the prior year's budget plan. This budget takes into consideration existing economic conditions, including secured pricing for certain fuel sources. Additionally, the Authority anticipates that the Alternative Fuel Credit will mitigate the impact of increasing fuel costs, offsetting approximately \$350 thousand in CNG fuel expenses in 2024-25.



PERSONNEL PROJECTIONS

Labor Classifications	Projected 2023-24		2024-25 Budget*	
	Full-Time	Part-Time	Full-Time	Part-Time
Vehicle Operators	235	99	280	99
Vehicle Operations	65	9	65	9
Vehicle Maintenance	92	1	100	1
Facility Maintenance	18	1	18	1
General Administration	61	2	65	2
Total Employees:	471	112	528	112

All above employees are funded from the operating budgets of the Authority and its subsidiary operating companies, which means that wages are funded with a combination of fees charged for mass transit services, miscellaneous income, Federal, State, Local Transit Operating Assistance, and Authority funds. The above totals include all employees of the Authority and each of its subsidiary public benefit corporations.

*An additional of full-time bus operators needed for anticipated BRT (Bus Rapid Transit) and OnDemand service.



OPERATING BUDGET PROJECTIONS

Sound fiscal management and public authority regulations require a multi-year budget forecast. These projections serve as a mechanism to alert the Authority's Board of Members, customers, and Federal and State stakeholders to forthcoming challenges and opportunities that might impact the Authority's ability to fulfill its mission and vision. Fiscal projections are regularly updated, taking into account economic influences and changes in the funding levels from critical governmental subsidies.

It is crucial to recognize the inherent uncertainties in any projections. The Multi-Year Operating Budget Projections factor in expected expense increases, known influences regarding estimated revenue, historical trends, and educated predictions. The Authority anticipates fully expended all Emergency COVID Relief funds in the 2024-25 budget year. Subsequent budget deficits will be funded using reserves with the hope that state operating assistance will continue to increase, compensating for the revenue shortfalls that were funded with COVID Relief funds.

SUMMARY MULTI-YEAR OPERATING BUDGET PROJECTIONS

(\$ Thousands)

	2024-25 BUDGET	2025-26 BUDGET	2026-27 BUDGET	2027-28 BUDGET
Revenue				
Unsubsidized Locally Generated Revenue	\$13,890	\$14,387	\$14,903	\$15,438
Governmental Subsidized Revenue	71,967	71,800	72,156	65,675
Mortgage Tax and Other Revenue	7,465	7,465	7,465	7,465
Investment Revenue	590	390	390	390
Total Revenue	93,912	94,042	94,914	88,968
Expenses				
Personnel	68,864	72,122	75,546	79,143
Non-Personnel	25,048	26,759	28,334	29,979
Total Expenses	93,912	98,882	103,880	109,122
Operating Income (Loss)	\$0	(\$4,840)	(\$8,967)	(\$20,154)
Use of Operating Reserves	0	4,840	8,967	20,154
Operating Income (Loss)	\$0	\$0	\$0	\$0

* The in-depth Multi-Year Operating Budget Projections is provided on the following page.



MULTI-YEAR OPERATING BUDGET PROJECTIONS

(\$ Thousands)

	2024-25 BUDGET	2025-26 BUDGET	2026-27 BUDGET	2027-28 BUDGET
Operating Revenue				
Regular Line Passenger Revenue	\$4,006	4,206	4,417	4,637
Special Line Passenger Revenue	7,600	7,828	8,063	8,305
Advertising & Other Revenue	2,284	2,353	2,423	2,496
Total Operating Revenue	13,890	14,387	14,903	15,438
Expenses				
Salaries & Wages	41,335	42,988	44,708	46,496
Other Employee Benefits & Payroll Taxes	4,393	4,569	4,751	4,942
Healthcare Benefits	15,593	16,685	17,852	19,102
Workers Compensation	3,613	3,794	3,983	4,182
Pension Benefits	3,930	4,087	4,251	4,421
Risk Management	3,543	3,897	4,287	4,716
Purchased Transportation	6,149	6,518	6,909	7,324
Materials & Supplies	4,956	5,204	5,464	5,737
Services	6,949	7,296	7,661	8,044
Fuel	2,257	2,587	2,690	2,766
Utilities	741	785	833	883
Other Expenses	453	471	490	510
Total Operating Expenses	93,912	98,882	103,880	109,122
Non-Operating Revenue				
Operating Assistance	71,967	71,800	72,156	65,675
Mortgage Tax Revenue	7,415	7,415	7,415	7,415
Gain/Loss on Disposal of Capital	50	50	50	50
Investment Revenue	590	390	390	390
Total Assistance and Other Revenue	80,022	79,655	80,011	73,530
Operating Income (Loss) Before Reserves	\$0	(\$4,840)	(\$8,967)	(\$20,154)
Use of Operating Reserves	0	4,840	8,967	20,154
Operating Income (Loss)	\$0	\$0	\$0	\$0

CAPITAL FUNDING PROFILE

FUNDING PROFILE - CAPITAL

The CNYRTA takes full advantage of capital grant programs from both federal and state sources; primarily those provided by the Federal Transit Administration (FTA) and the New York State Department of Transportation (NYSDOT). The current capital programs available to CNYRTA are as follows:

FEDERAL PROGRAMS

Section 5307 (The Urbanized Area Formula Funding Program) of Federal Transportation Law, which makes Federal resources available to urbanized areas and to Governors for transit capital, operating assistance, and for transportation related planning in urbanized areas. The Governor or Governor's designee is the designated recipient for urbanized areas with a population between 50,000 and 200,000.

Federal Transportation Law offers a flexible funding program to transit related activities for Congestion Mitigation and Air Quality Improvement Program. Eligible activities under CMAQ* include transit system expansion and improvements that are projected to realize an increase in ridership; travel demand management strategies and shared ride services; pedestrian and bicycle facilities and promotional activities that encourage bicycle commuting.

Section 5339 (The Grants for Buses and Bus Facilities Program) of Federal Transportation Law, which makes Federal resources available to State and designated recipients to replace, rehabilitate and purchase buses and related equipment, construct bus-related facilities including technological changes or innovation to modify low or no emission vehicles or facilities.

Section 5311 (The Rural Area Formula Funding Program) of Federal Transportation Law, which makes Federal resources available, providing capital funds to States to support public transportation in rural areas with populations of less than 50,000. CNYRTA receives these funds administered by NYSDOT for Centro of Oswego and Centro of Cayuga.

FTA, Federal Grant Programs fund 80% of project costs, while NYSDOT funds 10%, leaving the CNYRTA with a 10% match.

*FTA, Federal Flexible Funding Program funds 80% of the project cost, while CNYRTA funds 20% of the project cost.

STATE PROGRAMS

Accelerated Transit Capital Funds (ATC) provides State resources to upstate public transportation sponsors for capital projects that, in combination, have a minimum service life of no less than ten (10) years. Eligible projects must meet the minimum service life threshold and be considered as an FTA activity, including vehicle rehabilitation and/or replacement, fleet enhancement, deployment of modern technologies, passenger amenities and maintenance facilities.

Modernization and Enhancement Program (MEP) supplies State resources to capital projects, that in combination, have a minimum service of no less than ten (10) years. Eligible activities include any FTA activity, meeting the minimum service life threshold, including vehicle rehabilitation and/or replacement, fleet enhancement, deployment of innovative technologies and passenger amenities and maintenance facilities.

*State Grant Programs fund 100% of the project costs.

CAPITAL IMPROVEMENT PLAN

The Capital Improvement Plan of the Authority considers proposed capital investments essential for sustaining and enhancing the infrastructure and operations. Critical elements of this plan focus on the replacement of Authority's vehicles, facilities and equipment updates, and service enhancements. This strategic approach enables both the Authority and its subsidiary operations to pursue financial stability, elevate service quality, enhance the customer experience, and enhance ridership. All while simultaneously, addressing the necessity of modernizing infrastructure and technology, aligning with modern standards and demands.

The Capital Improvement Plan operates within fiscal constraints dictated by the available funding sources. Management decisions regarding the prioritization of capital improvements carefully weigh the extent of Federal and State capital funding allocated to the Authority. In certain cases, capital improvements are funded entirely through local resources, although such instances are limited.

Planned asset replacements allows management to forecast capital funding requirements while maintaining predictability in operating costs. This strategic approach ensures the reliability of service, enhances energy efficiencies, and prioritizes the safety of both customers and employees. Replacing assets in accordance with a predetermined plan, the Authority can sustain and improve its operations, and adhere to the overall operating efficiencies and safety standards.

2024-25 CAPITAL BUDGET

(\$ Thousands)

	2024-25 CAPITAL BUDGET	FEDERAL	STATE	LOCAL
Capital Asset				
Land Improvement	\$699	\$79	\$610	\$10
Computer Hardware	172	138	17	17
Transit System Enhancements	200	160	20	20
Systems	1,091	393	649	49
Equipment	113	91	11	11
Facility Upgrades	4,061	1,919	1,902	240
Service Vehicles	458	366	46	46
Fixed Route Buses	55,414	31,771	19,672	3,971
Total Improvements	\$62,208	\$34,917	\$22,927	\$4,364

The Authority intends to finalize the following capital projects during the fiscal year 2024-25. The projects listed are highlights of the complete Capital Improvement Plan, which are funded with a mix of Federal, State and Local funds.

- 64 New Fixed Route Buses for all locations, and Service Vehicles for CNY Centro and Centro of Onelda.
- Building Bathroom Renovations
- Planning for BRT Service Enhancements
- System Upgrades to include Fire Alarm and Plan upgrades, CAD AVL Realtime Information, Gas Sensor Upgrades

MULTI-YEAR CAPITAL IMPROVEMENT FUNDING PLAN PROJECTIONS

(\$ Thousands)

Authority Fiscal Year -->	2025-26 Projection	2026-27 Projection	2027-28 Projection	2028-29 Projection	2029-30 Projection
Onondaga County Projects:					
Bus Signage	\$ -	\$ -	\$ -	\$ -	\$ -
Bus Support Equipment/Facilities Rehab	-	-	-	-	-
Bus Rapid Transit (BRT) & Engineering	10,000	15,000	-	-	-
Computer Hardware	200	200	200	200	200
Computer Software	125	125	125	125	125
Engineering Services	200	-	200	-	200
Facility Upgrades	3,000	-	-	-	-
Service Vehicles	-	190	170	-	-
Support Vehicles	-	-	170	140	105
Rolling Stock - Fixed Route Buses	-	-	7,000	-	-
Rolling Stock - Paratransit Buses	1,540	-	1,015	1,160	10,000
Total Capital Project Cost	\$ 15,065	\$ 15,515	\$ 8,880	\$ 1,625	\$ 10,630
Oneida County Projects:					
Computer Hardware	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment	-	-	-	-	-
Facility Upgrades	5,000	-	15,000	-	-
Rolling Stock - Fixed Route Buses	-	-	-	-	-
Rolling Stock - Paratransit Buses	-	-	-	-	400
Service Vehicles	-	-	18	-	-
Total Capital Project Cost	\$ 5,000	\$ -	\$ 15,018	\$ -	\$ 400
Grand Total Capital Project Cost	\$ 20,065	\$ 15,515	\$ 23,898	\$ 1,625	\$ 11,030

Projected capital grant funding from the federal Infrastructure Investment and Jobs Act has allowed the Authority to program significant future capital projects. Highlights include:

- Bus Rapid Transit (BRT) service:
 - James St. to South Ave. to Onondaga Community College corridor
 - Syracuse University to the Regional Transportation Center corridor
- Construct a new consolidated garage and office facility for Centro of Oneida
- Rolling stock purchases