



DATE: October 17, 2025
TO: Authority Members
FROM: Nicholas F. Laino
RE: October 24, 2025

Pension Committee – 9:00 AM
Audit & Finance Committee – 9:30 AM
Board Meeting – 10:00 AM

AGENDA

- 1- Chairman's Report
 - a. Reading of Minutes, September 26, 2025 – Regular Meeting, CNYRTA & Subsidiaries
 - b. Future Committee Meetings
- 2- Chief Executive Officer's Report – Christopher Tuff
 - a. Legislative Matters
 - b. Service Matters
- 3- Audit and Finance Committee Report
 - Finance Report – Vice President of Finance – Melissa Brim
 - a. Resolution – TPA for Prescription Services – Chris King
 - b. Resolution – Minivan Services A – Jason Smith
- 4- Old Business
- 5- New Business

This agenda may be amended by the addition or deletion of items for discussion.

BOARD OF MEMBERS

Nicholas F. Laino
Chairman – Oneida County

Anthony Q. Davis Sr.
Vice Chairman – City of Syracuse

Darlene DeRosa Lattimore
Secretary – Cayuga County

Tina M. Fitzgerald
Treasurer – Governor's Office

Neil Burke
Member – City of Syracuse

Robert F. Cuculich
Member – Onondaga County

Julius L. Lawrence Jr.
Member – City of Syracuse

Heather Snow
Member – Oswego County

Louella Williams
Member – Onondaga County

Francis S. Saya III
ATU 580

Christopher Tuff
Chief Executive Officer

THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
AUDIT AND FINANCE COMMITTEE
200 CORTLAND AVENUE, SYRACUSE, NEW YORK
MINUTES OF THE SEPTEMBER 26, 2025, AUDIT AND FINANCE COMMITTEE MEETING

MEMBERS PRESENT: ANTHONY DAVIS, Vice Chair
 TINA FITZGERALD, Treasurer
 DARLENE LATTIMORE, Secretary
 NEIL BURKE
 ROBERT CUCULICH
 JULIUS LAWRENCE
 LOUELLA WILLIAMS
 FRANK SAYA, Non-Voting Member

MEMBERS ABSENT: NICHOLAS LAINO, Chair
 HEATHER SNOW

STAFF PRESENT: CHRISTOPHER TUFF, Chief Executive Officer
 JACQUELYN MUSENGO, VP of Human Resources
 RAHMIN AZRIA, VP of Operations
 BRUCE FONG, VP of Information Technology
 MELISSA BRIM, VP of Finance
 BREN DAISS, Sr Director of Service Planning & Special Projects
 CHRIS MORRALE, Director of Human Resources
 DAVID CARACCIO, Facilities Project Manager
 CHRISTOPHER KING, Procurement Manager
 THOMAS GAINES, Procurement Analyst
 JASON SMITH, Sr Procurement Analyst
 SUZANN HENSLEY, Internal Control Manager
 JEANNINE JOHNSON, Executive Assistant
 BILLY GREENE, Desktop Support Specialist

PUBLIC PRESENT: BRAD HUNT, Legal Counsel

CALL TO ORDER At 9:08 A.M. Vice Chairman Davis called the meeting to order.

- Vice Chairman Davis noted a quorum was present
- The next Committee meeting will be on October 24, 2025

AUGUST 31, 2025, STATEMENT OF REVENUE AND EXPENDITURES

Ms. Brim presented a Motion to approve the August 31, 2025, Statement of Revenue and Expenditures. A copy of the Motion is attached to these Minutes.

A Motion to approve the August 31, 2025, Statement of Revenue and Expenditures, was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald

Seconded – Louella Williams

Carried Unanimously to the Board with a recommendation of approval.

GASOLINE – BULK DELIVERY

Mr. King presented a Resolution to authorize the contract award for Gasoline - Bulk Delivery 2026-2031. A copy of the Resolution is attached to these Minutes.

A Motion to authorize the contract award for Gasoline Bulk Delivery 2026-2031 to Mirabito Energy Products, was raised and forwarded to the Board for approval.

Motion – Neil Burke

Seconded – Tina Fitzgerald

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

THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
(and its Subsidiaries)
200 CORTLAND AVENUE, SYRACUSE, NEW YORK
MINUTES OF THE SEPTEMBER 26, 2025, BOARD MEETING

MEMBERS PRESENT: ANTHONY DAVIS, Vice Chair
 TINA FITZGERALD, Treasurer
 DARLENE LATTIMORE, Secretary
 NEIL BURKE
 ROBERT CUCULICH
 JULIUS LAWRENCE
 LOUELLA WILLIAMS
 FRANK SAYA, Non-Voting Member

MEMBERS ABSENT: NICHOLAS LAINO, Chair
 HEATHER SNOW

STAFF PRESENT: CHRISTOPHER TUFF, Chief Executive Officer
 JACQUELINE MUSENGO, VP of Human Resources
 GEOFF HOFF, VP of Fleet and Facilities
 RAHMIN AZRIA, VP of Operations
 STEVE KOEGEL, VP of Communication and Business Planning
 BRUCE FONG, VP of Information Technologies
 MELISSA BRIM, VP of Finance
 BREN DAISS, Sr Director of Service Planning & Special Projects
 CHRIS MORREALE, Director of Human Resources
 DEREK SHERMAN, Director of Accounting
 CHRISTOPHER KING, Procurement Manager
 PAULA CUTRONE, Sr Manager of Transit Data and Equity
 JASON SMITH, Sr Procurement Analyst
 SUZANN HENSLEY, Internal Control Manager
 JEANNINE JOHNSON, Executive Assistant
 THOMAS GAINES, Procurement Analyst
 DAVE CARACCIO, Facilities Project Manager
 BILLY GREENE, Desktop Support Specialist

PUBLIC PRESENT: BRAD HUNT, Legal Counsel
 ANDREW PEASE, Arcadis
 PETER KING, Moving People Transportation Coalition

CALL TO ORDER At 10:01 A.M. Vice Chairman Davis called the meeting to order.

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

UPCOMING MEETINGS

- Vice Chairman Davis announced the following meetings for October 24, 2025:
 - Pension Committee Meeting – 9:00 AM
 - Audit and Finance Meeting – 9:30 AM
 - Board Meeting – 10:00 AM

APPROVAL OF THE AUGUST 22, 2025, BOARD MEETING MINUTES - MOTION NO. 2798

Motion – Neil Burke

Seconded – Darlene Lattimore

Carried Unanimously

DEPUTY CHIEF EXECUTIVE OFFICER’S REPORT – Mr. Tuff

The following was mentioned, in addition to Mr. Tuff’s written report that is attached to these Minutes.

TOMPKINS COUNTY AREA TRANSIT (TCAT)

On September 19th, I participated in a discussion at TCAT with Senator Cooney and Senator Webb. We discussed funding concerns with TCAT and Cortland County. The discussion was positive and concluded with a request for us to discuss ideas for a funding mechanism with NYPTA to support counties joining authorities.

COMMUNITY INVOLVEMENT

Tunnels to Towers

On August 17th, we provided transportation for the Tunnels to Towers 5 K run/walk. This is the 5th year we have provided transportation for the event, and every year, participation has grown. This year, we provided transportation for almost 1,100 participants.

Breast Cancer Awareness Month

On September 24th, we launched our pink bus in partnership with the American Cancer Society Men Wear Pink Campaign. We are pleased to launch this bus for the second consecutive year, continuing to raise awareness for this cause. The bus will be on the road and at various events in Central New York.

SENIOR STAFF REPORTS

INFORMATION TECHNOLOGIES REPORT – Mr. Fong

PROJECT UPDATES

Cortland County Relocation Project: Successful Migration

Over the weekend of September 6th, the IT team successfully completed the relocation of all IT equipment from the Cortland County Highway Department to the new Grant Street facility.

This comprehensive project involved:

- Establishment of a new Internet circuit.
- Installation of over 70 cable drops supporting critical infrastructure, including 15 door readers, 17 cameras, 5 phones & PCs, two servers, three printers (including a large multifunction device), and multiple wireless access points.

The final outstanding item is the re-establishment of the Driver's Internet system at the new location, which was central to the previous highway department operations.

Acknowledgement

Special thanks are extended to Bob Boni, IT Manager, for his exceptional project management, vendor coordination, and schedule adherence. Recognition is also given to Carlos Galindo for his expertise in network configurations and troubleshooting.

Active Directory Infrastructure Upgrade: Near Completion

The extensive Active Directory infrastructure upgrade is now substantially complete. The final phase involves the decommissioning of legacy servers.

CYBERSECURITY INITIATIVES

Windows 11 Upgrade Progress

- The deadline for Windows 11 upgrades is October 14th. Out of over 200 workstations, 34 devices remain to be upgraded.
- Automation tools have significantly streamlined this process. The primary challenge continues to be the upgrade of "mobile" devices.
- The team remains committed to meeting the October 14th deadline.

Network Segmentation Project Underway

- The network segmentation project is progressing rapidly, with the team actively collaborating with the vendor to establish policies for blocking undesirable network traffic. Further updates will be provided as this project advances.

UPCOMING INITIATIVES

Clever Devices On-Premise Solution

- Following the successful resolution of funding, the requisition process for keeping Clever Devices on-premise will now commence. Further updates will be provided as this project moves forward.

Strategic Financial Note: Microsoft Licensing

- We are currently in the final year of our Microsoft licensing agreement. Discussions are underway with the vendor to determine future licensing requirements.
- To meet evolving cybersecurity objectives, a change in our licensing structure will be necessary. This will likely result in a significant increase in costs compared to our current three-year agreement, which totaled over \$300,000. The board is advised to anticipate a potential substantial adjustment in future licensing expenditures.

OPERATION/TRANSPORTATION REPORT – Mr. Azria

THE GREAT NEW YORK STATE FAIR

The New York State Fair has concluded and by all measures it was a very successful Fair for Centro. As we anticipated, Centro saw significant increases in ridership, especially at our park and ride locations. This is due to a combination of factors including but not limited to increased parking rates at the Fairgrounds while Centro's fares remained flat, as well as an increased awareness of the ease and convenience of using our park and rides to get to the Fair. In fact, there was even a news story about park and ride being the best way to the Fair that aired during the Fair.

However, this increased ridership did cause some delays due to processing speeds at our fareboxes not being able to keep up with the volume of riders. As a result, we are already working on plans to improve our boarding speeds to make next year's Fair even better.

DOME OVERFLOW SERVICE

The Board was provided with an update to our Dome Overflow service, which is also something that Mr. Azria has personally been working on it for over 5 years, even before his time at Centro when he worked for Syracuse University. Centro has entered an MOU with ATU 580 and an amendment to the service agreement with Syracuse University and strongly believe it will be mutually beneficial for all parties.

For decades Centro has operated "overflow service" for Dome events, often adding upwards of 30, 40 or 50 buses to support these major events. This overflow service was made possible through a service agreement with Syracuse University and by the hundreds of Centro staff that voluntarily work overtime to fill these extra service needs.

Because of the size of these events, past staffing shortages, and some of the conditions of our labor agreement, the University has had to increasingly rely on several other transportation vendors to support these events, which has created logistical and operational challenges when managing these events and

ultimately affects the fan experience, as transit buses are better suited for major events than school buses or charter buses.

The MOU with ATU provides additional financial incentives for all Centro staff working to support Dome events.

The Amendment with Syracuse University provides more advanced notice to the University regarding fulfillment of "overflow service" needs so that they can better manage vendor orders if needed and will ultimately result in more Centro buses at events, which will improve the rider/fan experience, while providing a higher billable rate to support the financial incentives being offered to Centro staff.

This is a great example of how Centro is working to better serve our community and stakeholder needs, while also working to improve the lives of our employees.

HUMAN RESOURCES – Ms. Musengo

RECRUITMENT

Centro had fifty-five (55) candidates attend the Syracuse open house on Saturday, September 6, 2025. Thanks to the success of the open house and our ongoing recruitment efforts, we are pleased to share that we will be launching one of our largest operator training classes to date. The new operator training program is scheduled to begin on Monday, September 29, 2025. Currently, we have twenty-five (25) candidates from Syracuse and five (5) from Utica enrolled in the class. Additionally, we are in the process of hiring two (2) mechanics for the Syracuse location.

WELLNESS FAIR

Centro in Syracuse recently hosted a Wellness Fair, which saw strong participation from employees. The event was a great success and featured several local vendors from the area.

ETHICS TRAINING

In-person ethics training was completed for Board Members last year; this year they are only required to complete a 30-minute online ethics training course. A link to the training has been emailed to all board members, and it must be completed by the end of the year.

Ms. Musengo informed the Board Members that if they did not receive the email or encounter any issues accessing the training, please let her know, so in turn she can assist them or connect them with someone at the NYS Commission on Ethics Office for further support.

BUSINESS DEVELOPMENT AND CORPORATE COMMUNICATIONS REPORT – Mr. Koegel

RIDERSHIP

Mr. Koegel reported on ridership from the Month of August and the New York State Fair. Mr. Koegel reported that State Fair ridership was up 18% over the previous year, attributable to the increase in on-site parking fees at the fair and better weather compared to 2024. He also reported that fixed route ridership continues to show gains in all properties. In total, ridership was up about 6% when factoring in the number of weekdays compared to last year. Mr. Koegel invited Ms. Cutrone to the table to present the Authority's Title VI report.

Ms. Cutrone presented the following Resolution, which required a Motion to approve.

ENDORISING CNYRTA 2025 TITLE VI PROGRAM – RESOLUTION NO. 2664

Ms. Cutrone presented a Resolution to authorize Endorsing CNYRTA Title VI Program.

A Motion to authorize Endorsing CNYRTA Title VI Program was raised. A copy of Title VI Program September 2025 is attached to these Minutes.

Motion – Tina Fitzgerald
Seconded – Darlene Lattimore
Carried Unanimously

Mr. Koegel then invited Ms. Daiss to the table to provide updates on Better Bus Projects in Oswego County and Onondaga County.

BETTER BUS SYSTEM REDESIGN

Oswego

Ms. Daiss spoke with the Board about the Better Bus Oswego system redesign. Public outreach is going well; the Service Development team made some changes based on earlier feedback and went back out to the public this month in Fulton and Oswego to discuss adjustments. The team is excited to be moving that system redesign forward to launch in 2026.

Onondaga

Ms. Daiss also discussed the Better Bus Onondaga system redesign. In earlier public outreach, the public said they were willing to walk further for better frequency, so Centro is increasing frequency where possible. The public said they didn't always want to connect into the hub, so Centro is removing the pulse system and large line-ups and proposing five to six routes that don't connect through the hub but elsewhere in the system. The public gave feedback that bus schedules were confusing, so Centro is streamlining routes and making the entire system easier to understand.

Ms. Daiss introduced Mr. Andrew Pease, of Arcadis, Centro's transit planning consultant. After today, Centro and the consultant team will have hosted 21 public events this week, including two operator outreach sessions and several rides on Centro routes to chat with riders. Discussion revolved around some of the proposed changes to the system and how to find details on Centro's website and give feedback.

AUDIT AND FINANCE COMMITTEE REPORT

AUGUST 31, 2025, STATEMENT OF REVENUE AND EXPEDITURES – MOTION NO. 2799

Ms. Brim presented a Motion to approve the August 31, 2025, Statement of Revenue and Expenditures. A copy of the Statement and Motion are attached to these Minutes.

A Motion to approve the August 31, 2025, Statement of Revenue and Expenditures, was raised.

Motion – Julius Lawrence
Seconded – Tina Fitzgerald
Carried Unanimously

GASOLINE BULK DELIVERY – RESOLUTION NO. 2665

Mr. King presented a Resolution to authorize a contract award for Gasoline Bulk Delivery – 2026-2031. A copy of the Resolution is attached to these Minutes.

A Motion to authorize a contract award for Gasoline Bulk Delivery –2026-2031 to Mirabito Energy Products 2026-2031 as recommended by the Audit and Finance Committee was raised.

Motion – Neil Burke
Seconded – Darlene Lattimore
Carried Unanimously

OLD BUSINESS

Mr. Julius Lawrence wanted to remind the Board Members that the Southwest Community Center is having a 50th anniversary celebration on November 1, 2025, and encouraged everyone to attend.

NEW BUSINESS

Mr. Peter King from the Moving People Transportation Coalition asked to speak to the Board Members and attendees. He informed everyone that Monday September 29th through October 4th, 2025, is a week without driving week. A kickoff event will take place at Centro's Syracuse HUB on September 29th, and all are invited to attend.

Mr. Tuff also reminded Board Members and attendees that the next Board meeting in October will be Wear Pink Day in honor of Breast Cancer Awareness Month.

ADJOURNED

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

Chairman

ATTEST:

Secretary

Audit and Finance Committee Agenda

Presented by Melissa Brim, Vice President of Finance
October 24, 2025

Board Actions Motions and Resolutions

MOTIONS:

2025-26 Second Quarter Financial Statements

RESOLUTIONS:

TPA for Prescription Services– C. King
Minivan Services A– J. Smith

SUPPLEMENTAL INFORMATION:

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

ITEMS REQUIRING FUTURE BOARD ACTION:

October 31, 2025, Statement of Revenues & Expenditures
2026-27 Proposed Budget and Financial Plan



STATEMENT OF NEW POSTION

Central New York Regional Transportation Authority
Preliminary Statement of Net Postion

As of 09/30/2025

(In Whole Numbers)

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Assets				
Cash & Cash Equivalents	25,682,423	20,612,749	5,069,674	24.6%
Cash & Cash Equivalents - Designated	18,814,639	18,462,394	352,245	1.9%
Trade Accounts Receivable	1,865,494	955,446	910,048	95.2%
Mortgage Tax Receivable	944,606	653,663	290,943	44.5%
Operating Assistance Receivable	4,255,164	596,903	3,658,261	612.9%
Grants Receivable	3,521,149	6,512,206	(2,991,057)	-45.9%
Lease Receivable	0	239,446	(239,446)	-100.0%
Materials & Supplies	3,667,191	4,036,931	(369,740)	-9.2%
Prepaid Expenses & Other Current Assets	5,755,391	6,492,056	(736,665)	-11.3%
Total Current Assets	64,506,057	58,561,794	5,944,263	10.2%
Non-Current Assets				
Capital Assets - Net of Accumulated	122,073,350	80,924,617	41,148,733	50.8%
Net Pension Asset	7,125,035	3,505,148	3,619,887	103.3%
Total Non-Current Assets	129,198,385	84,429,765	44,768,620	53.0%
Deferred Outflows of Resources	3,924,287	8,099,570	(4,175,283)	-51.5%
Total Deferred Outflows of Resources	3,924,287	8,099,570	(4,175,283)	-51.5%
Total Assets	197,628,729	151,091,129	46,537,600	30.8%
Current Liabilities				
Accounts Payable and Accrued Expenses	2,443,731	2,055,585	388,146	18.9%
Accrued Salaried, Liabilities and Benefits	3,906,439	3,096,750	809,688	26.1%
Estimated Claims Payable	1,122,193	847,863	274,330	32.4%
Total Current Liabilities	7,472,363	6,000,198	1,472,164	24.5%
Non-Current Liabilities				
Other Postemployment Benefits	5,381,723	240,492,251	(235,110,528)	-97.8%
Net Pension Liability	197,442,353	13,740,965	183,701,387	1336.9%
Estimated Claims Payable	3,373,381	2,801,915	571,466	20.4%
Total Non-Current Liabilities	206,197,457	257,035,131	(50,837,675)	-19.8%
Deferred Inflows of Resources	112,887,854	101,868,990	11,018,864	10.8%
Total Deferred Inflows of Resources	112,887,854	101,868,990	11,018,864	10.8%
Total Liabilities	326,557,674	364,904,319	(38,346,647)	-10.5%
Net assets - Unrestricted				
Unrestricted - Beginning Balance	(253,668,174)	(297,197,199)	43,529,025	-14.6%
Change in Unrestricted	2,492,082	2,297,342	194,740	8.5%
Total Net Assets - Unrestricted	(251,176,092)	(294,899,857)	43,723,765	-14.8%
Net Assets - Invested in Capital Assets				
Invested in Capital Assets - Beginning Balance	128,096,950	81,206,183	46,890,768	57.7%
Change in Investment in Capital Assets	(5,849,802)	(119,516)	(5,730,286)	4794.6%
Total Net Assets - Invested in Capital Assets	122,247,148	81,086,667	41,160,482	50.8%
Total Liabilities, Deferred Inflows and Net Position	197,628,728	151,091,128	46,537,600	30.8%



STATEMENT OF NEW POSTION

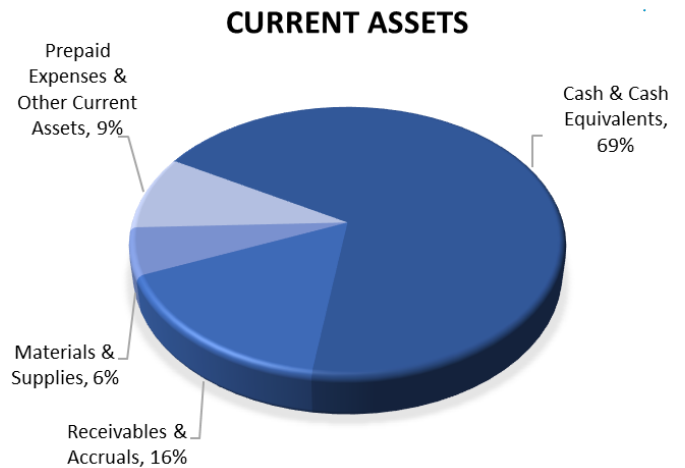
As of September 30, 2025, the quick ratio is 7.37, which is below the quick ratio of 8.01 of the second quarter in 2024-25. This indicates that CNYRTA has approximately \$7.37 in current assets for every \$1 in current liabilities.

Current Assets total \$64.5 million, reflecting a \$5.7 million, or 10.2%, increase compared to September 2024.

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Assets				
Cash, Cash Equivalents & Investments	44,497,062	39,075,143	5,421,919	13.9%
Receivables & Accrued Receivables	10,586,413	8,957,664	1,389,303	18.2%
Materials & Supplies	3,667,191	4,036,931	(369,740)	-9.2%
Prepaid Expenses & Other Current	5,755,391	6,492,056	(736,665)	-11.3%
Total Current Assets	64,506,057	58,561,794	5,704,817	10.2%

Cash, Cash Equivalents & Investments balance totals \$44.5 million, representing an increase of \$5.4 million compared to the same period in September 2024. This increase is primarily driven by investment income earned over the past year and an increase in annual State Transit Operating Assistance (STOA) payments.

The Authority remains committed to maximizing returns on idle cash through continued investment in U.S. Treasury bills, supporting a conservative, low-risk investment strategy that generates additional revenue. Staff will continue to closely monitor cash flow and upcoming obligations to ensure adequate liquidity and the timely fulfillment of operational needs.



Receivables & Accrued Receivables total \$10.6 million, reflecting an increase of \$1.4 million compared to September 2024.

Trade Receivables and Accruals balance total is \$1.9 million, representing an increase of \$910 thousand compared to September 2024. This increase is primarily attributed to contracted service receivables and higher contract billing rates. Approximately 97% of these receivables are within 30 days of their due date.

Mortgage Tax Receivables balance total is \$944 thousand, representing an increase of \$291 thousand compared to September 2024. This increase reflects a combination of aged Mortgage Recording Tax (MRT) receivables and the favorable performing local real estate market.

These receipts are typically allocated to support the local share of capital purchases. In addition to meeting current funding needs, the Authority reserves a portion of these funds for future use to help establish and maintain financial reserves.

Operating Assistance Receivables balance total is \$4.3 million, reflecting an increase of \$3.7 million compared to September 2024. This increase is primarily due to the annual FTA payment request system closure from September 24 through October 6 for the FTA's fiscal year-end close, as well as New York State's 5311 operating assistance and



COVID-19 relief funds received through the American Rescue Plan (ARP) and the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) programs for Cayuga, Oswego, Rural Onondaga, and Oneida Counties.

While these funds have been awarded, reimbursements from New York State continue to experience delays.

Grant Receivables total \$3.5 million, representing a \$3.0 million decrease compared to September 2024. The balance includes \$1.1 million in Federal Transit Administration (FTA) grant reimbursements, with 90% of those receivables outstanding for less than 30 days. The remaining \$2.4 million relates to New York State grant reimbursements, of which 82% are between 61 and 90 days past due.

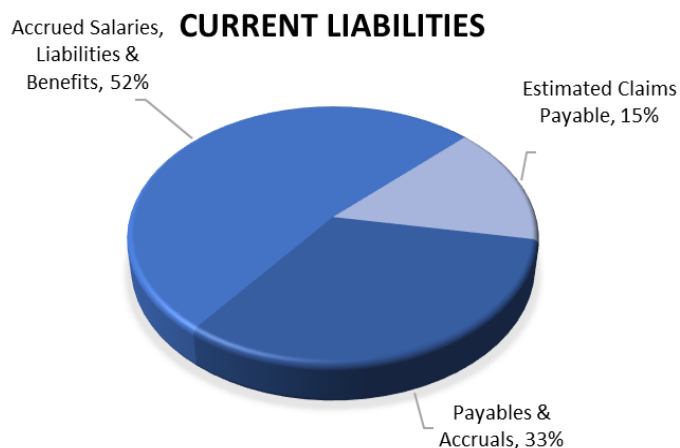
Reimbursement delays from New York State continue to impact the timing of cash flow associated with these grants. Subsequent to month-end, \$512 thousand in New York State reimbursements were received.

Materials & Supplies total \$3.7 million, representing a decrease of \$370 thousand compared to September 2024. This reduction reflects ongoing inventory reviews, the timely disposal of obsolete parts, and continued efforts to optimize inventory levels. These practices support tighter controls and enhance overall inventory management efficiency.

Prepaid Expenses and Other Current Assets total \$5.8 million, reflecting a decrease of \$737 thousand compared to September 2024. This decrease is primarily due to a reduction in the cash collateral held for the workers' compensation program.

Current Liabilities total \$7.5 million, reflecting a \$1.5 million, or a 24.5% increase compared to September 2024.

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Liabilities				
Accounts Payable & Accrued Expenses	2,443,731	2,055,585	388,146	18.9%
Accrued Salaried, Liabilities & Benefits	3,906,439	3,096,750	809,688	26.1%
Estimated Claims Payable	1,122,193	847,863	274,330	32.4%
Total Current Liabilities	7,472,363	6,000,198	1,472,164	24.5%



Accounts Payable & Accrued Expenses total \$2.4 million, reflecting an increase of \$388 thousand compared to September 2024. This increase is primarily due to the timely processing of vendor invoices, which is a result of being short staffed in the accounting department.

Accrued Salaries, Liabilities & Benefits balance totals \$3.9 million, representing an increase of \$810 thousand compared to September 2024. The higher balance is primarily due to increased vacation and sick leave accruals recorded during the current year, as well as additional accruals associated with the implementation of GASB Statement No. 101 – Compensated Absences.

Estimated Claims Payables balance totals \$1.1 million, reflecting an increase of \$274 thousand compared to September 2024. This increase is the result of an adjustment made on March 31, 2025, to the UMR Incurred But Not Reported (IBNR) reserve, which more accurately reflects the expected outstanding claims liability.



STATEMENT OF REVENUES AND EXPENDITURES

Central New York Regional Transportation Authority
Consolidated Statement of Revenues and Expenditures
From 04/01/2025 through 09/30/2025

(In Whole Numbers)

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Revenue							
Regular Line Passenger Revenue	2,414,424	2,264,700	149,724	6.6%	2,216,366	198,058	8.9%
Special Line Passenger Revenue	3,317,916	3,036,226	281,691	9.3%	2,907,412	410,504	14.1%
Advertising & Other Revenue	1,170,143	1,179,145	(9,003)	-0.8%	1,172,169	(2,026)	-0.2%
Total Operating Revenue	6,902,483	6,480,071	422,412	6.5%	6,295,947	606,536	9.6%
Operating Expenses							
Salaries & Wages	19,968,320	22,075,991	2,107,671	-9.5%	18,835,384	1,132,937	6.0%
Other Employee Benefits & Payroll Taxes	1,985,457	2,232,540	247,083	-11.1%	1,903,917	81,540	4.3%
Healthcare Benefits	6,679,583	7,982,200	1,302,617	-16.3%	6,543,231	136,352	2.1%
Workers Compensation	1,552,707	1,583,000	30,293	-1.9%	1,147,507	405,200	35.3%
Pension Benefits	2,073,772	2,550,140	476,368	-18.7%	2,485,299	(411,527)	-16.6%
Risk Management	4,631,536	2,228,045	(2,403,491)	107.9%	1,227,471	3,404,065	277.3%
Purchased Transportation	2,932,575	3,396,000	463,425	-13.6%	3,062,881	(130,306)	-4.3%
Materials & Supplies	2,216,684	2,462,913	246,229	-10.0%	2,457,398	(240,714)	-9.8%
Services	3,247,109	4,036,098	788,989	-19.5%	3,133,390	113,719	3.6%
Fuel	1,046,493	1,441,340	394,848	-27.4%	978,386	68,106	7.0%
Utilities	338,445	369,530	31,085	-8.4%	308,541	29,904	9.7%
Other Expenses	178,419	326,885	148,466	-45.4%	183,991	(5,572)	-3.0%
Total Operating Expenses	46,851,100	50,684,682	3,833,582	-7.6%	42,267,395	4,583,705	10.8%
Non-Operating Revenue							
Operating Assistance	36,688,708	38,338,200	(1,649,492)	-4.3%	33,997,431	2,691,277	7.9%
Mortgage Tax Revenue	5,214,600	4,005,000	1,209,600	30.2%	3,944,158	1,270,442	32.2%
Gain/Loss on Disposal of Capital	50,406	25,000	25,406	101.6%	16,063	34,344	213.8%
Investment Revenue	610,455	250,102	360,353	144.1%	817,019	(206,565)	-25.3%
Total Non-Operating Revenue	42,564,169	42,618,302	(54,133)	-0.1%	38,774,671	3,789,498	9.8%
Operating Income (Loss)	2,615,553	(1,586,308)	4,201,861	-264.9%	2,803,224	(187,671)	-6.7%
Capital Contributions							
Federal Grants	987,770	0	987,770	0.0%	4,129,851	(3,142,081)	-76.1%
State Grants	162,479	0	162,479	0.0%	800,135	(637,656)	-79.7%
Total Capital Contributions	1,150,248	0	1,150,248	0.0%	4,929,986	(3,779,738)	-76.7%
Non-Operating Expenses							
Depreciation Expense	7,123,522	0	(7,123,522)	0.0%	5,555,384	1,568,137	28.2%
Total Non-Operating Expenses	7,123,522	0	(7,123,522)	0.0%	5,555,384	1,568,137	28.2%
Change in Net Position	(3,357,721)	(1,586,308)	(1,771,412)	111.7%	2,177,825	(5,535,546)	-254.2%
Net Position - Beginning of Year	(125,571,224)	0	(125,571,224)	0.0%	(215,991,016)	90,419,792	-41.9%
Total Net Position - Beginning of Year	(125,571,224)	0	(125,571,224)	0.0%	(215,991,016)	90,419,792	-41.9%
Net Position - End of Year	(128,928,945)	(1,586,308)	(127,342,636)	8027.6%	(213,813,191)	210,455,470	-39.7%



STATEMENT OF REVENUE AND EXPENDITURES

After six months ending September 30, 2025, the Authority reports a consolidated operating income of \$2.6 million, excluding capital contributions and non-operating expenses. This positive result reflects strong operating performance in the early part of the fiscal year.

Operating Revenues

Total operating revenues amount to \$6.9 million, representing a \$607 thousand (9.6%) increase compared to the same period in prior year. Revenues also exceeded budget projections by \$422 thousand (6.5%), driven by higher-than-anticipated service demand and revenue recovery efforts.

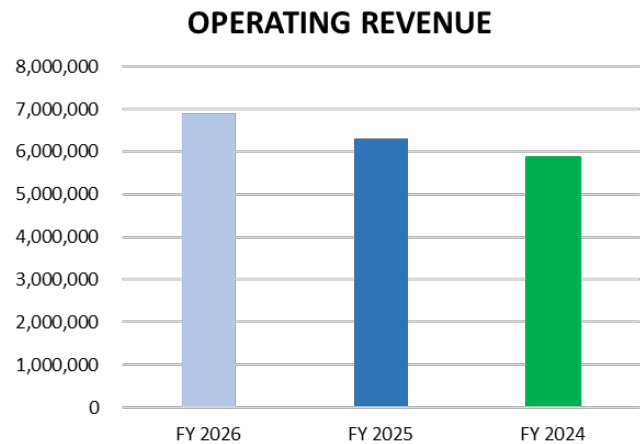
	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Revenue							
Passenger Revenues	5,732,340	5,300,926	431,414	8.1%	5,123,778	608,562	11.9%
Advertising & Other Revenue	1,170,143	1,179,145	(9,002)	-0.8%	1,172,169	(2,026)	-0.2%
Total Operating Revenue	6,902,483	6,480,071	422,412	6.5%	6,295,947	606,536	9.6%

Passenger revenues are 8.1% over budget expectations, and 11.9% over prior year.

Regular line passenger revenues are performing 6.6% above budget expectations and 8.9% higher than the same period last year. This positive trend is primarily driven by stronger-than-expected farebox collections, Mobility On Demand (MOVE) service revenues, and pass sales to Jobs Plus and ODAY services, all of which continue to show steady growth in utilization. Total ridership across both fixed-route and demand-response services has increased 7.6% year-over-year, underscoring the community's growing reliance on public transit as a convenient and affordable transportation option.

Special line passenger revenues are performing 9.3% above budget expectations and 14.1% higher than prior year. This strong performance is largely the result of scheduled and unscheduled contract rate increases, as well as higher demand for contracted services. In addition, ridership during the Great New York State Fair exceeded projections and prior year levels. These outcomes highlight the value of community partnerships and seasonal services in diversifying revenue sources and strengthening overall financial performance.

Advertising and other revenues are performing in line with both budget expectations and prior year results. While not demonstrating the same growth as passenger revenues, these sources continue to provide a stable and predictable contribution to the Authority's overall revenue base. This consistency helps offset volatility in other areas and supports long-term financial planning and sustainability.



Operating Expenses

As of September 30, 2025, operating expenses total \$46.9 million, representing a \$4.6million (10.8%) increase compared to prior year. Current year expense are performing \$3.8 million (7.6%) under the budgeted expectations.

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Expenses							
Personnel Expenses	32,259,839	36,423,871	4,164,032	-11.4%	30,915,338	1,344,501	4.3%
Non-Personnel Expenses	14,591,261	14,260,811	(330,450)	2.3%	11,352,057	3,239,204	28.5%
Total Operating Expenses	46,851,100	50,684,682	3,833,582	-7.6%	42,267,395	4,583,705	10.8%

Personnel expenses are performing \$4.2 million (11.4%) below budget expectations and are \$1.3 million (4.3%) higher than the same period last year. All major personnel expense categories are under budget, reflecting favorable variances across wages, benefits, and related costs.

The personnel budget is developed based on full staffing for the entire fiscal year. Ongoing vacancies, most notably among bus operators and administrative staff, continue to be the primary driver of the favorable budget variance. While these vacancies help reduce short-term expenses, they also present operational challenges, including increased reliance on overtime and added pressure on existing staff to maintain service levels and meet deadlines.

On a year-over-year basis, most personnel-related costs have increased due to contractual wage adjustments and normal growth in benefit expenses. However, pension expenses continues to trend below prior year levels. Healthcare costs are now trending slightly above last year. Although the number of medical services and claims remains below prior year levels, the cost per service and per claim has increased, contributing to higher overall healthcare spending.

The favorable pension performance is largely attributable to the most recent actuarial valuation and lower 401(a) plan costs, with a significant portion of May contributions funded through available forfeited funds. These factors have helped offset rising costs in other personnel-related areas and continue to support overall expense control and financial stability.

Non-personnel expenses are performing \$330 thousand (2.3%) below budget expectations but are \$3.2 million (28.5%) higher than the same period last year. All non-personnel expense categories are below budget, with the sole exception of Risk Management.

Compared to prior year, most non-personnel categories are showing both anticipated and unanticipated variances. As an organization, it is expected that many expense categories will rise year-over-year, and most have, with the exception of Purchased Transportation and Materials and Supplies. The most significant increase in expenses this year relates to Risk Management.

Risk Management expenses are more than 100% over budget and over 100% higher than last year. This unfavorable variance is primarily driven by two factors: higher policy premiums and elevated self-insurance claim costs under CNYRTA's Auto General Liability (GL) policy. A significant portion of these claim costs are associated with incidents that occurred in prior years but are being settled or paid in the current fiscal period.

The combination of rising insurance premiums and legacy claim activity has created ongoing pressure in this category, making it the largest non-personnel cost variance year-to-date. Management continues to closely monitor claim activity, evaluate reserve levels, and work with insurers to help control premium increases. In addition, efforts are underway to strengthen safety programs, enhance risk assessment practices, and reduce the frequency and severity of future claims.



Purchased Transportation expenses are 13.6% under budget expectations and 4.3% below prior year levels. Although contracted vendor rates and overall demand for Call-A-Bus (CAB) services have increased, the use of the Via platform has improved scheduling efficiencies. Additionally, vendors have not needed to deploy supplemental “as-needed” runs as often, further reducing costs.

Materials/Supplies and Services expenses are under budget but exceed prior year levels. Current variances are largely attributable to planned expenditures for bus parts. The Authority is experiencing greater-than-anticipated savings in bus parts costs, largely due to the delivery of the new bus fleet received last year, which has reduced maintenance needs and associated expenses.

Non-Operating Revenues

Non-operating revenues total \$42.6 million, which is inline with budget expectations, and are reflecting a \$3.8 million (9.8%) increase over prior year.

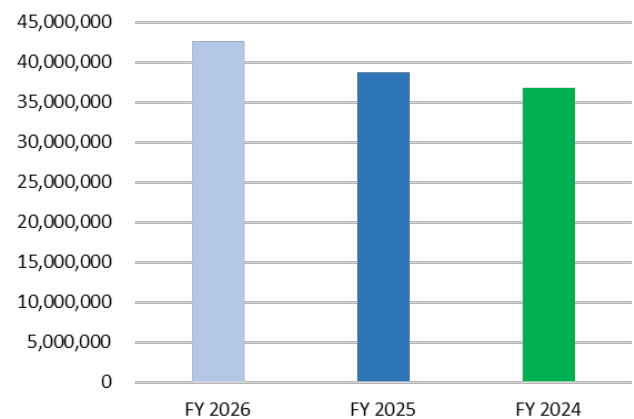
	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Non-Operating Revenue							
Operating Assistance	36,688,708	38,338,200	(1,649,492)	-4.3%	33,997,431	2,691,277	7.9%
Mortgage Tax Revenue	5,214,600	4,005,000	1,209,600	30.2%	3,944,158	1,270,442	32.2%
Gain/Loss on Disposal of Capital	50,406	25,000	25,406	101.6%	16,063	34,344	213.8%
Investment Revenue	610,455	250,102	360,353	144.1%	817,019	(206,565)	-25.3%
Total Non-Operating Revenue	42,564,169	42,618,302	(54,133)	-0.1%	38,774,671	3,789,498	9.8%

Operating assistance revenues are currently 4.3% below budget expectations but 7.9% higher than the same period last year. This variance reflects a strategic approach to revenue recognition. While State Transit Operating Assistance (STOA) has increased, the Authority has intentionally conserved federal and state Preventive Maintenance (PM) funds, utilizing them only as needed. The application of PM funds is evaluated monthly and deployed during periods of higher operating costs to help balance overall financial performance. This approach preserves flexibility and ensures resources are available for future operating needs.

Mortgage tax revenues continue to perform exceptionally well, and are currently 30.2% above budget expectations and 32.2% higher than last year. This growth reflects continued strength in the real estate market. However, given the inherent volatility of this revenue source, the Authority will maintain a cautious outlook, closely monitoring market conditions and applying conservative planning practices to mitigate potential fluctuations.

Investment revenues are exceeding budget expectations by more than 100%, though they remain 25.3% below prior year levels. Current investment yields are performing in the range of 3.9% to 4.02%, providing strong returns relative to budget assumptions. The Authority will continue to seek opportunities to strategically invest idle cash to maximize earnings while maintaining sufficient liquidity to support ongoing operational and capital funding requirements.

NON-OPERATING REVENUE



INVESTMENT REPORT

Central New York Regional Transportation Authority
Inventory of Existing Investments
As of 09/30/2025
(In Whole Numbers)

Cash Investments	Institution	Interest Rate	Amount	Total
Unrestricted – Operating Funds				
Commercial Savings – General Fund	M&T Bank	2.25%	\$11,732,024	
Commercial Savings – Farebox Collection	JP Morgan	1.52%	\$236,341	
				<u>\$11,968,365</u>
Board Designated - Funded Reserves				
Commercial Savings - Health Reserve	M&T Bank	2.25%	\$3,235,707	
Commercial Savings - Insurance Reserve	M&T Bank	2.25%	\$2,869	
Commercial Checking - Capital Reserve	JP Morgan	1.52%	\$839,429	
Commercial Checking - Paratransit Reserve	JP Morgan	1.52%	\$91,288	
				<u>\$4,169,293</u>
Total Cash Investment Value				<u>\$16,137,658</u>

Investments	Institution	Yield	Term	Market Value	Purchase Date	Maturity Date	Maturity Value
Operating Funds							
Treasury Bill - Operating Funds	JP Morgan	3.90%	2 mo.	\$5,052,974	09/22/2025	11/15/2025	\$5,080,000
Treasury Bill - Operating Funds	JP Morgan	3.94%	1 mo.	\$5,002,778	9/23/2025	10/28/2025	\$5,018,000
Board Designated - Funded Reserves							
Treasury Bill - Capital Reserve	JP Morgan	4.02%	1 mo.	\$3,044,934	09/08/2025	10/07/2025	\$3,047,000
Treasury Bill - Capital Reserve	JP Morgan	3.94%	2 mo.	\$2,015,891	09/15/2025	11/12/2025	\$2,025,000
Treasury Bill - Insurance Reserve	JP Morgan	3.99%	2 mo.	\$4,317,569	09/10/2025	11/04/2025	\$4,334,000
Treasury Bill - Paratransit Reserve	JP Morgan	3.94%	2 mo.	\$5,266,952	09/15/2025	11/12/2025	\$5,292,000
Total Investment Values				<u>\$24,701,098</u>			<u>\$24,796,000</u>



MORTGAGE RECORDING TAX STATEMENT

Actual Receipts YTD**Budget Variance YTD**

<u>FY-24</u>	<u>FY-25</u>	<u>FY-26</u>	<u>\$ vs PY</u>	<u>% vs PY</u>	<u>FY-26 Bud</u>	<u>\$</u>	<u>%</u>
3,971,764	3,958,927	5,214,600	1,255,674	31.7%	4,005,000	1,209,600	30.2%

	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>YTD</u>	<u>Budget</u>	<u>Actual Vs</u>	<u>YTD</u>
	<u>FY-24</u>	<u>FY-25</u>	<u>FY-26</u>	<u>vs PY</u>	<u>vs PY</u>	<u>FY 26</u>	<u>Budget</u>	<u>Variance</u>
April	761,875	537,226	690,885	28.6%	373.6%	545,000	26.8%	26.8%
May	557,104	622,405	884,530	42.1%	266.0%	600,000	47.4%	37.6%
June	621,109	512,679	971,182	89.4%	227.9%	625,000	55.4%	43.9%
July	651,504	878,691	1,032,746	17.5%	241.1%	760,000	35.9%	41.5%
August	736,644	739,495	771,460	4.3%	306.3%	750,000	2.9%	32.6%
September	643,528	668,431	863,798	29.2%	331.1%	725,000	19.1%	30.2%
October	737,317	880,437	0			775,000		
November	613,698	824,214	0			760,000		
December	640,840	704,965	0			660,000		
January	743,819	730,141	0			630,000		
February	547,438	525,142	0			625,000		
March	425,398	636,968	0			635,000		
Totals	<u>7,680,275</u>	<u>8,260,794</u>	<u>5,214,600</u>			<u>8,090,000</u>		

County Receipts - September	<u>FY-26</u>	<u>FY-25</u>	<u>\$</u>	<u>%</u>
Onondaga	539,707	412,577	127,130	31%
Oswego	84,874	69,901	14,972	21%
Cayuga	69,064	56,936	12,128	21%
Cortland	45,153	-	45,153	
Oneida	125,000	129,017	(4,017)	-3%
Total	<u>863,798</u>	<u>668,431</u>	195,367	0.29



STATEMENT OF CASH FLOW

Central New York Regional Transportation Authority
Statement of Cash Flow
As of 09/30/2025
(In Whole Numbers)

Cash Flows From Operating Activities:

Operating Receipts from Fares, Contract Bill & Misc Items	\$ 484,470
Mortgage Tax Receipts	880,978
Payments to Vendors & Bank Fees	(2,982,984)
Payments for Employee Benefits	(690,273)
Payments of Payroll Related Wages & Liabilities	(3,251,159)
Net Cash Provided by (Utilized in) Operating Activities	\$ (5,558,968)

Cash Flows From Capital Activities:

Federal & State Grants Proceeds for Capital Additions	3,600,218
Proceeds from Federal Operating Assistance	2,859,583
Purchases of Capital Assets	0
Net Cash Provided by (Utilized in) Capital Activities	\$ 6,459,801

Net Change in Cash from Operating & Capital Activities	\$ 900,833
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General Fund Cash Balances - Beginning of Period	\$ 17,351,655
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General Fund Cash Balances - End of Period*	\$ 18,252,488
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Reserve Funds:

Insurance Reserve	2,869
Health Insurance Reserve	3,235,707
Capital Reserve Fund	839,429
Paratransit Reserve	91,288
Invested Reserve Funds	24,701,098
Reserve Funds Total	\$ 28,870,391

Total Cash All Sources - End of Period:	\$ 47,122,879
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*General Fund Cash Includes General Disbursing and Money Market Accounts Only



PROCUREMENT

Active Procurements

The following open contracts actively moving through the process:

- Real Time Signage
- Bus Shelter and Parking Lot Janitorial Services
- Specialized Transportation- Minivan Services A
- TPA for Prescription Services
- Public Relations
- Term Design and Engineering
- Building Pest Control Services
- HVAC Inspection & Repair Services
- Shelter Truck Purchase

Future Procurements

Items requiring future board action:

Within 2 months:

- Real Time Signage
- Bus Shelter and Parking Lot Janitorial Services

Within 6 months:

- Public Relations
- Term Design and Engineering
- Building Pest Control Services
- HVAC Inspection & Repair Services
- Shelter Truck Purchase

Revenue Service Contracts

Lease Revenue Contracts

RTC Unoccupied Space Agreement (Previously Dunkin Donuts)

Lease Agreements



CAPITAL PROGRAMS AND CAPITAL PLANNING

Capital Program

Federal Grant Funding

Pending Applications

Low or No Emission Grant Program and the Grants for Buses and Bus Facilities Competitive Program: FTA's FY2025 solicitation for projects to be funded through Section 5339(c) are underway. Applications are under review.

Awarded Applications

NA.

State Grant Funding

Pending Applications

Supplemental Funds for the Innovative Mobility Initiative: \$9.1 million of state-dedicated funds from the federal Carbon Reduction Program (CRP) for *capital expenditures* to support innovative On-Demand transit services. Plans are under review.

Awarded Applications

Section 5311 Grant Program Applications: New York State's 2024-2025 solicitation for projects funded through FTA Section 5311 Formula Grants for Rural Areas was awarded on October 10, 2025 totaling \$7,996,318 (\$4,895,159 federal/\$299,000 NYS/ \$2,802,159 local share). The grant agreement is currently in development.

Zero-Emission Transit Transition Program (ZETT) administered by New York State DOT, \$19,250,000 (\$17.5 million NYSDOT/\$1.75 million local share) was awarded on October 14, 2025. The grant agreement is currently in development.

Capital Planning

The Central New York Regional Transportation Authority's (CNYRTA) Capital Planning Committee continues to meet regularly to assess the Authority's capital needs and to guide both short- and long-term investments in alignment with the Capital Improvement Plan (CIP). The Committee's work ensures that capital resources are prioritized effectively, addressing immediate operational requirements while also supporting the Authority's long-range strategic goals.

Key projects currently in the execution phase include:

- Bus Rapid Transit (BRT) Planning
- Compressed Natural Gas (CNG) Electrical Service
- CNG Facility Upgrades
- Oneida Facility Consolidation Planning
- Various Building Improvements and Technology

The Authority remains focused on leveraging available funding to advance these initiatives while positioning CNYRTA to meet the mobility and infrastructure needs of the community well into the future.



**RESOLUTION TO AUTHORIZE CONTRACT AWARD FOR
THIRD PARTY ADMINISTRATOR FOR PRESCRIPTION SERVICES 2026-2029**

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has the need for a firm to provide Third Party Administrator Services for Prescription Services; and

WHEREAS, this contract will be paid for using operating funds, and

WHEREAS, the Request for Proposal was publicly let on June 18, 2025, and

WHEREAS, five (5) vendors were invited, and twenty-two (22) proposal packages were downloaded, and

WHEREAS, two (2) proposals were received on July 14, 2025; and

WHEREAS, it was determined by the evaluation committee that ProAct, Inc. offered the most advantageous proposal; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, that the Chief Executive Officer or his designee is authorized to enter into a three (3) year contract with ProAct, Inc. for Third Party Administrator Services for Prescription Services. The contract would commence April 1, 2026.

FACT SHEET
THIRD PARTY ADMINISTRATOR FOR PRESCRIPTION SERVICES 2026-2029

PROJECT DESCRIPTION: The CNYRTA has the need for a firm to provide Third Party Administrator Services for Prescription Services.

ADVERTISEMENT: A Request for Proposal was advertised on June 18, 2025, in the NYS Contract Reporter, Post Standard (Onondaga, Cayuga and Oswego County editions), Rome Sentinel, Utica Observer-Dispatch, and Minority Commerce Weekly.

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

PROCUREMENT PROCESS: Two (2) proposals were received on July 14, 2025. A selection committee consisting of Jackie Musengo, Chris Morreale, Stacy Schreiner, and Chris King evaluated the proposals. When evaluating proposals, the committee took into consideration: organizational capacity and experience, customer service, network and clinical capabilities, technology, cost, and method of approach.

PRICING RECEIVED:

3-Year Financial Totals	ProAct Inc.	National Cooperative
Ingredient Cost	\$19,870,938.00	\$19,631,686.00
Dispensing Fees	\$33,901.00	\$9,661.00
Drug Spend	\$19,904,839.00	\$19,641,347.00
Admin Fees	\$75,000.00	\$88,200.00
Rebates	(\$5,748,039.00)	(\$6,282,631.00)

COMMENTS: ProAct Inc. has provided third party administrator services in the past for the CNYRTA with positive results.

MWBE: A full waiver for MWBE participation was approved by NYS Empire Development on this contract.

RECOMMENDATION: Based upon evaluation of the proposals, staff recommends contract award to ProAct Inc. for a three (3) year term, commencing April 1, 2026.

RESOLUTION TO AUTHORIZE CONTRACT AWARD FOR
MINIVAN SERVICES A 2026-2031

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has a need for a qualified vendor to provide minivan services; and

WHEREAS, this contract will be paid for using operating funds; and

WHEREAS, the Invitation for Bid was publicly let on March 28, 2025; and

WHEREAS, twenty-six (26) vendors were invited, of which six (6) were sent to NYS Certified M/WBE firms and twenty (20) bid packages were downloaded, and

WHEREAS, two (2) bids were received on April 18, 2025, with the lowest responsive and responsible bid received from Empire DM, Inc.; and

WHEREAS, the price was determined to be fair and reasonable based upon comparison with the other bids and independent cost estimate; 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 enter into a five (5) year contract with Empire DM, Inc., for minivan services. The contract would commence February 1, 2026.

FACT SHEET
MINIVAN SERVICES A 2026-2031

PROJECT DESCRIPTION: The CNYRTA has a need for a qualified vendor to provide minivan services.

ADVERTISEMENT: An Invitation for Bid was advertised on March 28, 2025, in the NYS Contract Reporter, Post Standard (Onondaga, Cayuga and Oswego County editions), Rome Sentinel, Utica Observer-Dispatch and the Minority Commerce Weekly.

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

PRICING RECEIVED:

Minivan Services	Empire DM, Inc.	Suburban Transportation
Monday- Friday- 7:00AM-5:30PM, with a break from 11:00AM- 12:30PM	\$46.25	\$64.00
Monday- Friday- 8:00AM-6:00PM, with a 2-hour flexible/ floating break	\$46.25	\$64.00
Monday- Friday- 7:00AM-6:00PM, with a break from 11:00AM-2:00PM	\$46.25	\$64.00
Monday- Friday- 6:30AM-4:00PM, with a 1.5-hour flexible / floating break	\$46.25	\$64.00
Saturday, Sunday and Holidays- 1:00PM-6:00PM with no split	\$46.25	\$64.00
Seven (7) days per week including holidays- On a as needed basis from 5:00AM to 12:30AM.	\$46.25	\$76.00
Annual Escalators		
Year 2	2%	3%
Year 3	2%	3%
Year 4	2%	3%
Year 5	2%	3%

COMMENTS: Empire DM, Inc., has provided specialized transportation services in the past with positive results.

MWBE: A partial waiver for M/WBE participation was approved by the NYS Empire State Development on this contract amending the total goal to reflect .008% WBE participation.

RECOMMENDATION: Based upon evaluation of the bid documents staff recommends the contract award to Empire DM, Inc., for a five (5) year term, commencing February 1, 2026.



TO: CNYRTA Board of Members
FROM: Christopher Tuff, Chief Executive Officer
RE: Monthly Summary Report – October 2025
DATE: October 15, 2025

Onondaga Community College (OCC)

On September 25th, Steve, Bren, and I met with OCC President Warren Hilton and several of his leadership staff to discuss the system redesign and its integration with the Bus Rapid Transit (BRT) project. OCC is the key anchor to the South Avenue Corridor, and ensuring they are up to date with the projects and timeline of events is essential to both us and them.

City of Syracuse

On September 26th, Steve, Bren, and I met with City of Syracuse staff to discuss the system redesign and its integration with the Bus Rapid Transit (BRT) project. This meeting helps the City staff understand the project and BRT station placement, as we coordinated projects along similar corridors.

OCC/Micron Cleanroom Simulation Lab

On October 1, Steve, Bren, and I attended the wire cutting of OCC's Micron Cleanroom Simulation Lab. It was great to be part of such a celebration, highlighting the continued investment of Micron in Central New York. This event featured a real-life story from a local student who interned with Micron in Virginia and was offered a job with the company upon completing his program in December 2025.

New York Public Transit Association (NYPTA)

Over the past few months, NYPTA leadership met virtually throughout the state to discuss our budget priorities. We have compiled this information for presentations to the Governor's office as well as to our NYS Assembly and Senate delegations. The current NYPTA ask is for a 15% increase in State Transit Operating Assistance (STOA) to support the enhancements already made and the ones we are looking to expand. This information was presented to the Governor's Staff and Budget Office on October 8th. We will begin to schedule meetings with local elected officials to support this request.

Zero-Emission Transit Transition (ZETT) Program Update

On October 14th, Governor Hochul announced the award of nearly \$80 million in state funding to seven transit providers to support the expansion of zero-emission technologies. I am pleased to announce that \$17.5 million has been awarded to support the consolidation of the Oneida facility, facilitating a transition to zero emissions at the new site and enabling future expansion in the area.

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, SMTC, Arcadis (Transportation Consultants).

CNY Centro, Inc.

Investment Review

As of 9/30/2025



Alesco Advisors

120 Office Park Way

Pittsford NY 14534

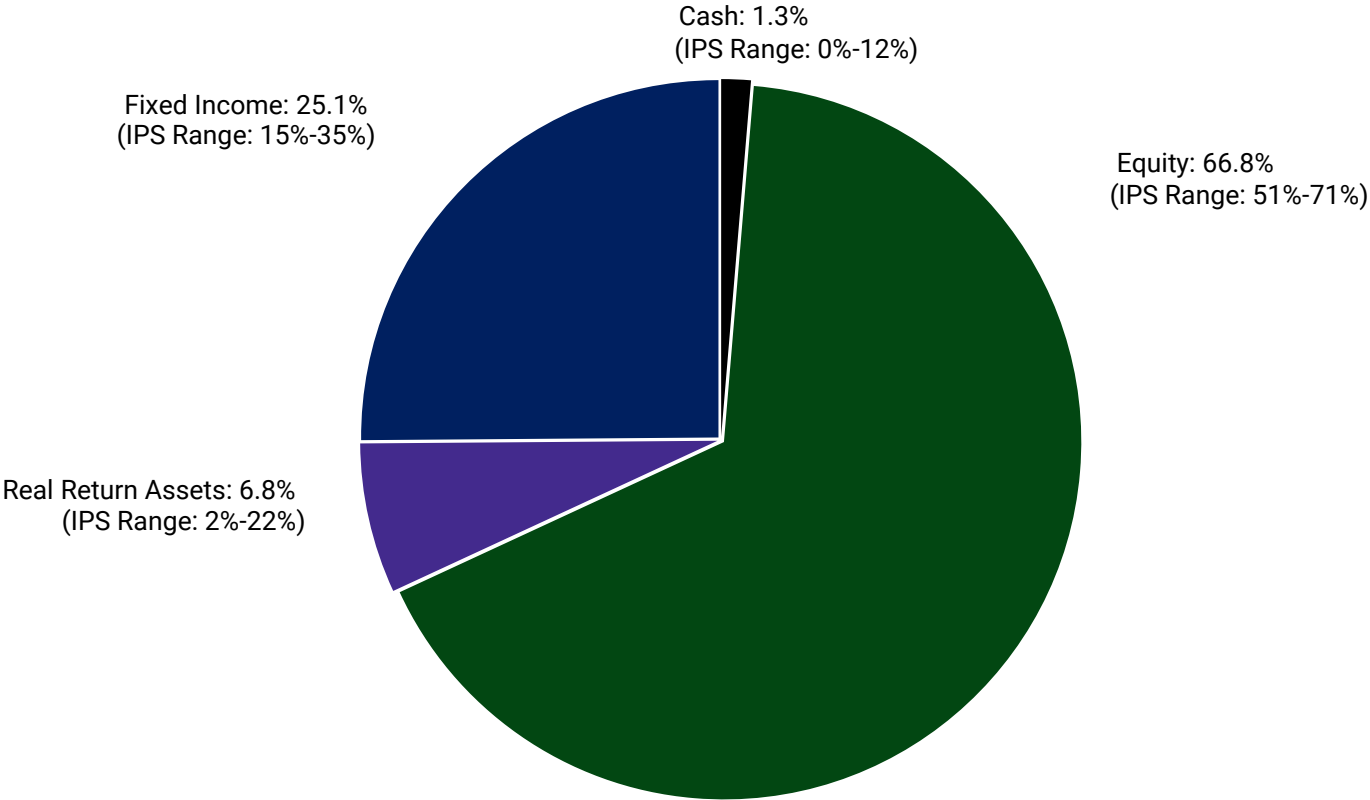
585.586.0970

alescoadvisors.com



Overall Portfolio

CNY Centro, Inc. Non-Salaried DB Plan
As of 9/30/2025

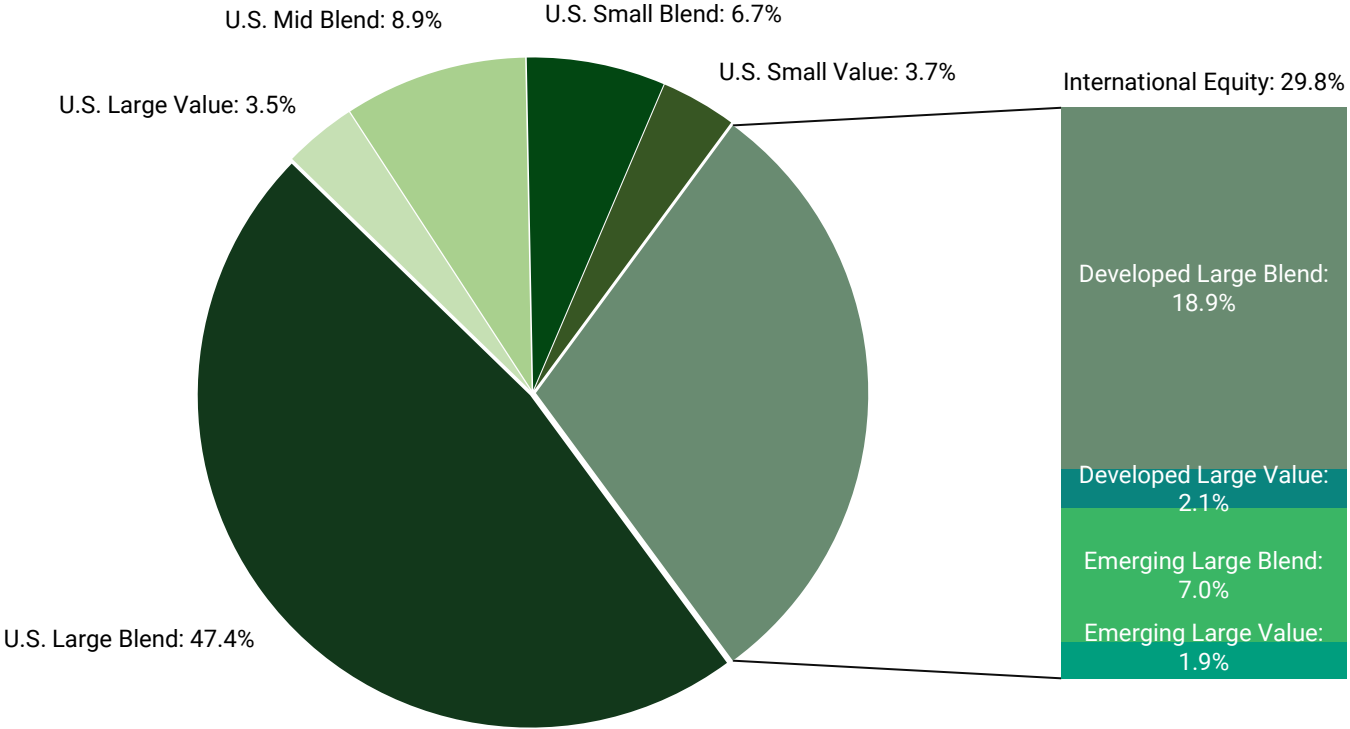


The sum of the values may not equal 100% due to rounding.

Equity

CNY Centro, Inc. Non-Salaried DB Plan

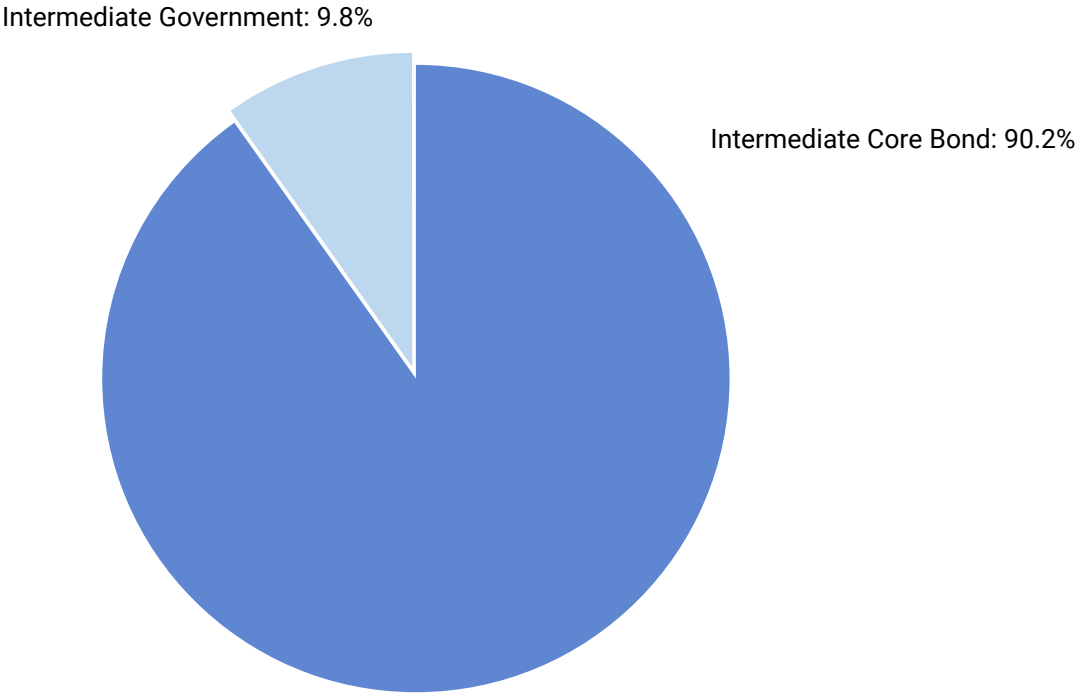
As of 9/30/2025



The sum of the values may not equal 100% due to rounding.

Fixed Income

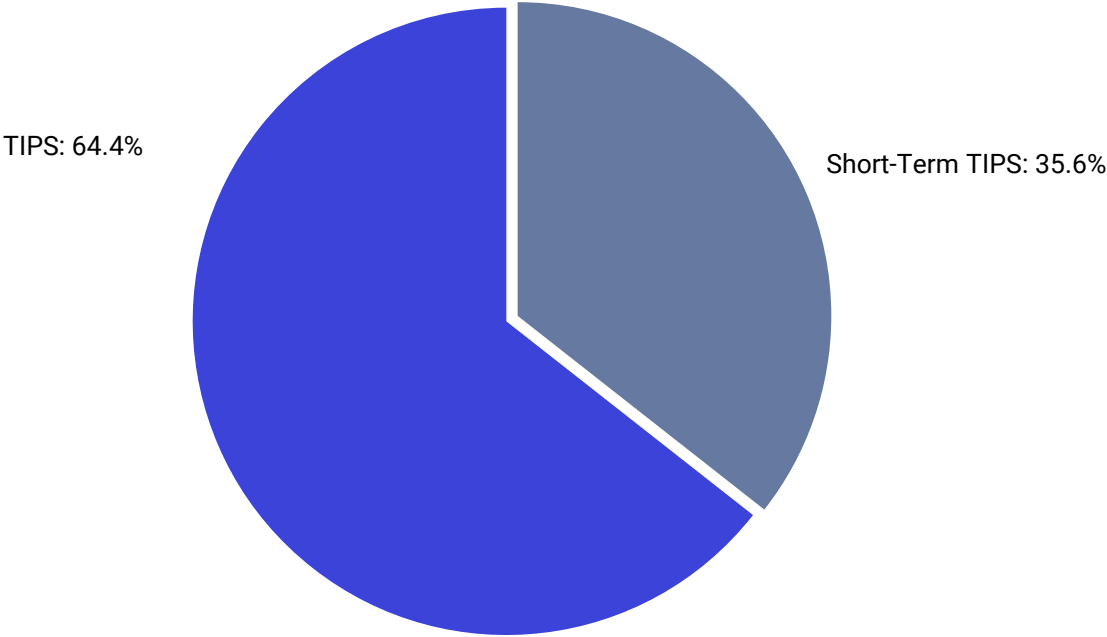
CNY Centro, Inc. Non-Salaried DB Plan As of 9/30/2025



The sum of the values may not equal 100% due to rounding.

Real Return

CNY Centro, Inc. Non-Salaried DB Plan
As of 9/30/2025



The sum of the values may not equal 100% due to rounding.

Portfolio Activity

CNY Centro, Inc. Non-Salaried DB Plan

As of 9/30/2025

Activity	QTD (\$)	YTD (\$)	1 Year (\$)	3 Year (\$)	5 Year (\$)	Since Inception (\$)
Value at Beginning of Period	41,480,692.71	39,612,267.59	40,714,252.90	31,048,468.17	32,518,135.32	32,148,532.90
Contributions	196,104.95	1,151,655.00	1,432,306.34	5,982,571.94	10,475,071.71	11,809,874.17
Withdrawals	-856,168.05	-2,567,297.34	-3,419,578.46	-10,017,632.16	-16,531,832.88	-18,786,207.50
Income Received	156,250.54	575,034.92	923,359.58	2,483,782.31	3,965,620.47	4,313,817.64
Capital Gain/Loss	2,060,563.00	4,265,782.98	3,387,102.79	13,540,252.89	12,610,448.53	13,551,425.94
Value at End of Period	43,037,443.15	43,037,443.15	43,037,443.15	43,037,443.15	43,037,443.15	43,037,443.15
Total Investment Gain after Fees	2,216,813.54	4,840,817.90	4,310,462.37	16,024,035.20	16,576,069.00	17,865,243.58
Performance						
Portfolio Return	5.39%	12.40%	10.94%	15.51%	9.24%	8.75%

Inception Date: 1/1/2020

Portfolio Return is net of fees. Periods greater than 12 months are annualized.

Performance

CNY Centro, Inc. Non-Salaried DB Plan

As of 9/30/2025

	QTD	YTD	1 Year	3 Year Annualized	5 Year Annualized	Since Inception Annualized
Equities	7.46%	16.14%	15.28%	21.72%	14.30%	11.83%
S&P 500 Large Cap	8.12%	14.83%	17.60%	24.93%	16.47%	15.26%
S&P 500 Value	6.20%	9.68%	6.76%	19.58%	15.33%	10.83%
S&P 400 Mid Cap	5.55%	5.76%	6.13%	15.83%	13.61%	10.00%
S&P 600 Small Cap	9.11%	4.24%	3.64%	12.81%	12.94%	8.01%
MSCI EAFE	4.77%	25.14%	14.99%	21.70%	11.16%	8.24%
MSCI Emerging Markets	10.64%	27.53%	17.32%	18.21%	7.02%	5.86%
Fixed Income	1.88%	5.77%	2.73%	4.72%	-0.19%	0.80%
Bloomberg US Agg Bond	2.03%	6.13%	2.88%	4.93%	-0.45%	0.75%
Real Return Assets	1.93%	6.46%	4.44%	5.07%	2.23%	3.92%
Bloomberg US Treasury TIPS	2.10%	6.87%	3.79%	4.88%	1.42%	2.80%
CPI	0.58%	1.81%	2.70%	2.94%	4.46%	3.96%
Total Portfolio	5.39%	12.40%	10.94%	15.51%	9.24%	8.75%

Inception Date: 1/1/2020

Total Portfolio is net of fees. CPI as of August 2025.

OCIO Performance Data

CNY Centro, Inc. Non-Salaried DB Plan

As of 6/30/2025

	QTR (%)	1 YR (%)	3 YR (%)	5 YR (%)
Portfolio Return	7.1	11.5	11.2	9.1
Alpha/NASDAQ OCIO Index – Defined Benefit Pension Plans Index*	4.4	8.9	7.2	4.6
Alpha/NASDAQ OCIO Index – Moderate Asset Allocation Index**	6.3	11.6	10.3	7.9

Performance for periods greater than 12 months are annualized and net of fees.

**This quarter, the Defined Benefit Pension Plans Index contains 474 observations.*

***This quarter, the Moderate Asset Allocation Index contains 566 observations with those with 50%-69% in growth assets; 31%-50% allocation to risk-mitigating asset classes.*



To be included in any of the Alpha/Nasdaq OCIO indices, account size must be \$50m or greater, must be fully discretionary, represent a US-based client and the performance must be live client performance net of all fees. Alpha/Nasdaq OCIO indices are calculated using the average net of fees return, as reported by each OCIO, for all the constituents within a given index. All constituents are equally weighted in each respective index. For more information on the OCIO Index, including a list of the contributing OCIOs and the methodology, please visit: <https://www.nasdaq.com/docs/alpha-nasdaq-ocio-index-overview>



**SERVICE
INTEGRITY
VALUE**

Portfolio Holdings

CNY Centro, Inc. Non-Salaried DB Plan

As of 9/30/2025

Security	Symbol	Quantity	Unit Cost (\$)	Total Cost (\$)	Price (\$)	Value (\$)	Percent of Portfolio
Cash							
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND PREMIER	GOFXX	574,335.53	1.00	574,335.53	1.00	574,335.53	1.33%
TOTAL				574,335.53		574,335.53	1.33%
Equity							
ISHARES CORE S&P 500	IVV	18,795.00	309.24	5,812,121.45	669.30	12,579,493.50	29.23%
ISHARES CORE MSCI INTL DEV MKTS	IDEV	67,585.00	63.74	4,307,867.90	80.17	5,418,289.45	12.59%
ISHARES CORE S&P MID-CAP ETF	IJH	39,120.00	39.13	1,530,880.74	65.26	2,552,971.20	5.93%
ISHARES CORE MSCI EMERGING MARKETS ETF	IEMG	30,370.00	49.86	1,514,233.88	65.92	2,001,990.40	4.65%
ISHARES CORE S&P SMALL-CAP ETF	IJR	16,275.00	82.73	1,346,492.36	118.83	1,933,958.25	4.49%
AVANTIS US SMALL CAP VALUE ETF	AVUV	10,610.00	83.51	885,995.62	99.53	1,056,013.30	2.45%
DIMENSIONAL US HIGH PROFITABILITY ETF	DUHP	27,305.00	27.43	749,053.22	37.77	1,031,309.85	2.40%
AVANTIS US LARGE CAP VALUE ETF	AVLV	14,060.00	55.20	776,070.88	72.26	1,015,975.60	2.36%
ISHARES MSCI EAFE VALUE	EFV	8,780.00	42.84	376,155.80	67.83	595,547.40	1.38%
DFA EMERGING MARKETS VALUE	DFEVX	15,225.40	25.09	382,039.01	35.98	547,809.71	1.27%
TOTAL				17,680,910.86		28,733,358.66	66.76%
Fixed Income							
VANGUARD TOTAL BOND MARKET INDEX I	VBPIX	997,776.38	10.49	10,468,944.68	9.77	9,748,275.24	22.65%
ISHARES US TREASURY BOND ETF	GOVT	45,935.00	23.11	1,061,573.32	23.12	1,062,017.20	2.47%

Portfolio Holdings

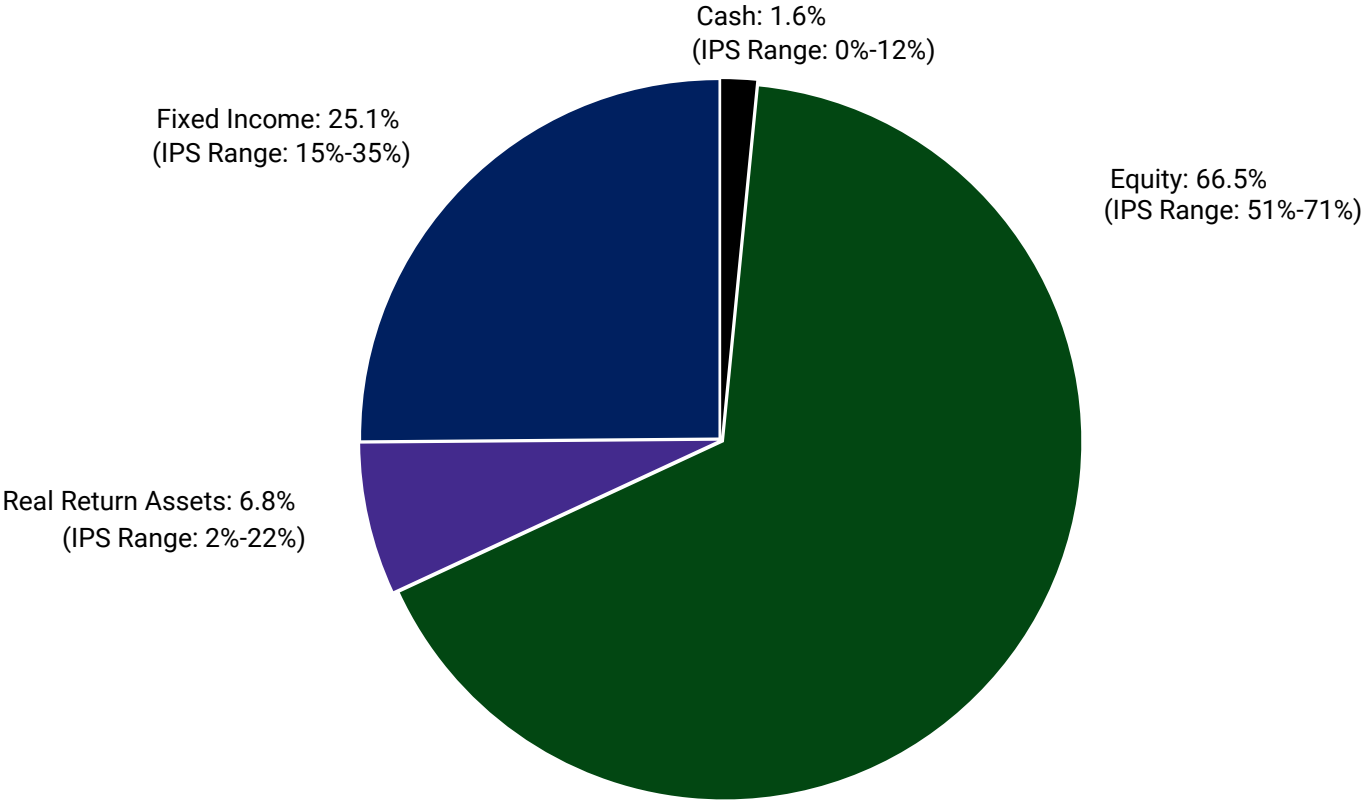
CNY Centro, Inc. Non-Salaried DB Plan

As of 9/30/2025

Security	Symbol	Quantity	Unit Cost (\$)	Total Cost (\$)	Price (\$)	Value (\$)	Percent of Portfolio
LEHMAN BROTHERS HOLDINGS ESCROW 3.95% 12/29/2050	525ESC6J3	200,000.00	0.52	103,576.35	0.00	160.00	0.00%
TOTAL				11,634,094.35		10,810,452.44	25.12%
Real Return							
SCHWAB US TIPS	SCHP	69,765.00	28.22	1,968,685.61	26.95	1,880,166.75	4.37%
VANGUARD SHORT-TERM INFLATION PROTECTED SECS	VTIP	20,524.00	48.96	1,004,884.34	50.63	1,039,129.77	2.41%
TOTAL				2,973,569.95		2,919,296.52	6.78%
GRAND TOTAL				32,862,910.69		43,037,443.15	100.00%

Overall Portfolio

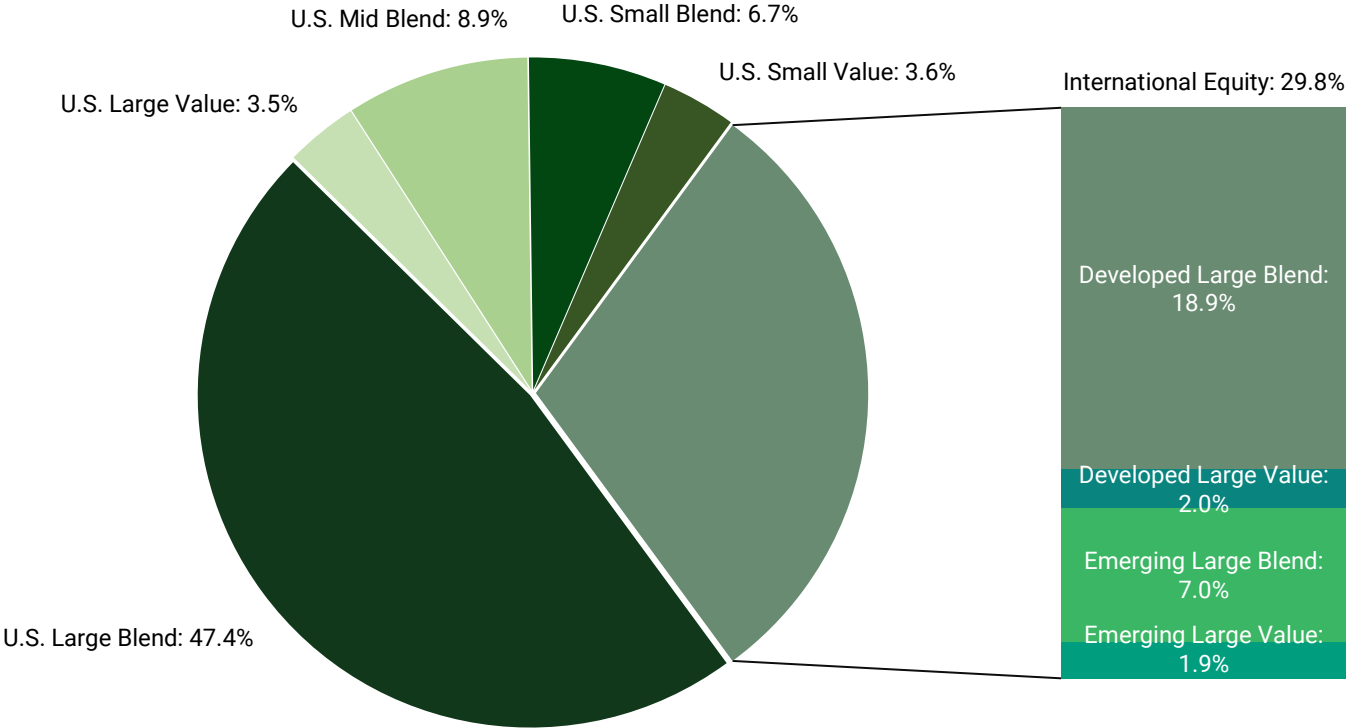
CNY Centro, Inc. Salaried DB Plan
As of 9/30/2025



The sum of the values may not equal 100% due to rounding.

Equity

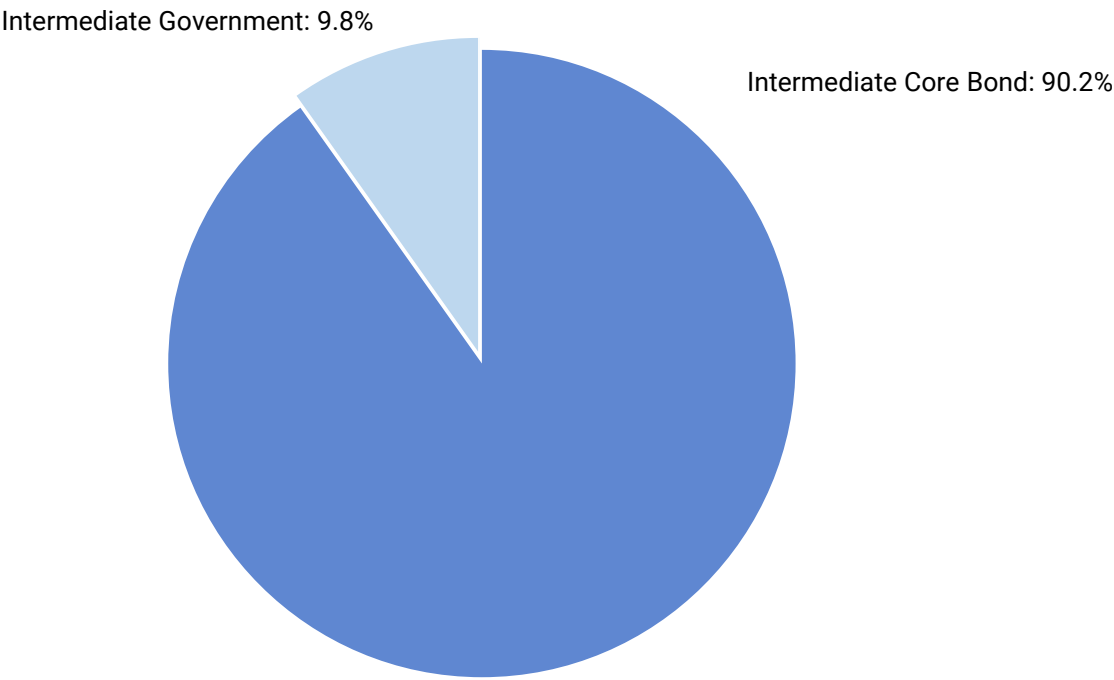
CNY Centro, Inc. Salaried DB Plan As of 9/30/2025



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Fixed Income

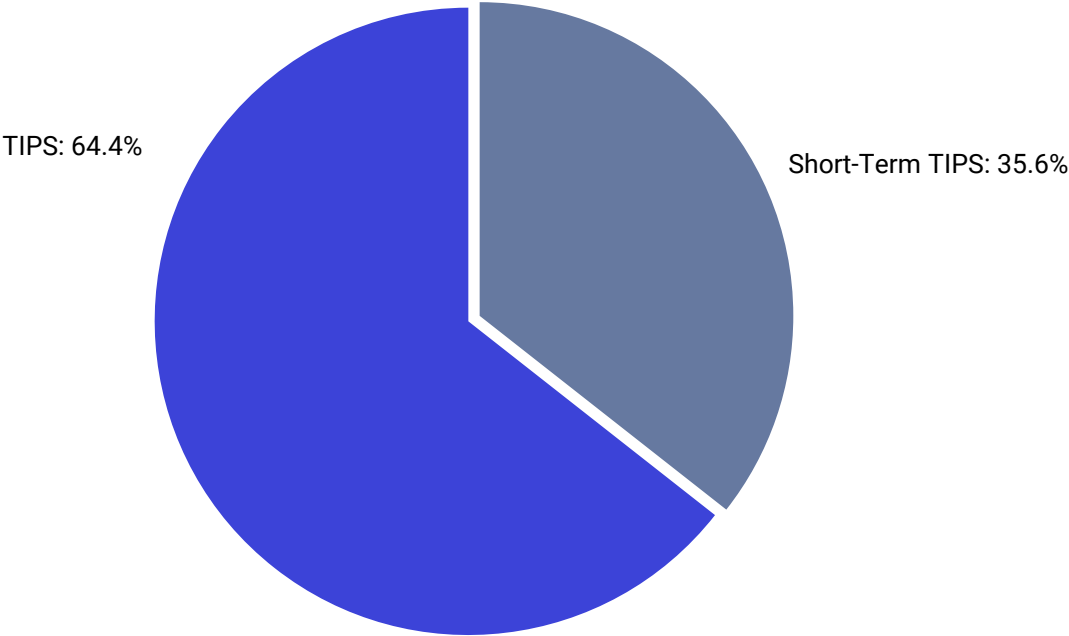
CNY Centro, Inc. Salaried DB Plan
As of 9/30/2025



The sum of the values may not equal 100% due to rounding.

Real Return

CNY Centro, Inc. Salaried DB Plan
As of 9/30/2025



The sum of the values may not equal 100% due to rounding.

Portfolio Activity

CNY Centro, Inc. Salaried DB Plan

As of 9/30/2025

Activity	QTD (\$)	YTD (\$)	1 Year (\$)	3 Year (\$)	5 Year (\$)	Since Inception (\$)
Value at Beginning of Period	40,773,963.51	39,016,912.23	40,025,218.69	30,413,841.35	31,758,034.30	30,778,974.76
Contributions	169,117.43	786,763.34	1,007,119.77	4,253,125.61	7,038,427.11	8,133,009.43
Withdrawals	-718,597.40	-2,146,535.61	-2,858,056.20	-8,036,254.75	-12,701,545.82	-14,079,590.57
Income Received	154,228.85	566,295.52	908,127.44	2,441,296.19	3,879,167.33	4,214,376.98
Capital Gain/Loss	2,022,130.11	4,177,407.02	3,318,432.80	13,328,834.10	12,426,759.58	13,354,071.90
Value at End of Period	42,400,842.50	42,400,842.50	42,400,842.50	42,400,842.50	42,400,842.50	42,400,842.50
Total Investment Gain after Fees	2,176,358.96	4,743,702.54	4,226,560.24	15,770,130.29	16,305,926.91	17,568,448.88
Performance						
Portfolio Return	5.38%	12.40%	10.95%	15.54%	9.26%	8.76%

Inception Date: 1/1/2020

Portfolio Return is net of fees. Periods greater than 12 months are annualized.

Performance

CNY Centro, Inc. Salaried DB Plan

As of 9/30/2025

	QTD	YTD	1 Year	3 Year Annualized	5 Year Annualized	Since Inception Annualized
Equities	7.46%	16.18%	15.31%	21.75%	14.32%	11.84%
S&P 500 Large Cap	8.12%	14.83%	17.60%	24.93%	16.47%	15.26%
S&P 500 Value	6.20%	9.68%	6.76%	19.58%	15.33%	10.83%
S&P 400 Mid Cap	5.55%	5.76%	6.13%	15.83%	13.61%	10.00%
S&P 600 Small Cap	9.11%	4.24%	3.64%	12.81%	12.94%	8.01%
MSCI EAFE	4.77%	25.14%	14.99%	21.70%	11.16%	8.24%
MSCI Emerging Markets	10.64%	27.53%	17.32%	18.21%	7.02%	5.86%
Fixed Income	1.88%	5.77%	2.72%	4.72%	-0.18%	0.83%
Bloomberg US Agg Bond	2.03%	6.13%	2.88%	4.93%	-0.45%	0.75%
Real Return Assets	1.93%	6.47%	4.43%	5.07%	2.22%	3.92%
Bloomberg US Treasury TIPS	2.10%	6.87%	3.79%	4.88%	1.42%	2.80%
CPI	0.58%	1.81%	2.70%	2.94%	4.46%	3.96%
Total Portfolio	5.38%	12.40%	10.95%	15.54%	9.26%	8.76%

Inception Date: 1/1/2020

Total Portfolio is net of fees. CPI as of August 2025.

OCIO Performance Data

CNY Centro, Inc. Salaried DB Plan

As of 6/30/2025

	QTR (%)	1 YR (%)	3 YR (%)	5 YR (%)
Portfolio Return	7.1	11.4	11.3	9.1
Alpha/NASDAQ OCIO Index – Defined Benefit Pension Plans Index*	4.4	8.9	7.2	4.6
Alpha/NASDAQ OCIO Index – Moderate Asset Allocation Index**	6.3	11.6	10.3	7.9

Performance for periods greater than 12 months are annualized and net of fees.

**This quarter, the Defined Benefit Pension Plans Index contains 474 observations.*

***This quarter, the Moderate Asset Allocation Index contains 566 observations with those with 50%-69% in growth assets; 31%-50% allocation to risk-mitigating asset classes.*



To be included in any of the Alpha/Nasdaq OCIO indices, account size must be \$50m or greater, must be fully discretionary, represent a US-based client and the performance must be live client performance net of all fees. Alpha/Nasdaq OCIO indices are calculated using the average net of fees return, as reported by each OCIO, for all the constituents within a given index. All constituents are equally weighted in each respective index. For more information on the OCIO Index, including a list of the contributing OCIOs and the methodology, please visit: <https://www.nasdaq.com/docs/alpha-nasdaq-ocio-index-overview>



**SERVICE
INTEGRITY
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Portfolio Holdings

CNY Centro, Inc. Salaried DB Plan

As of 9/30/2025

Security	Symbol	Quantity	Unit Cost (\$)	Total Cost (\$)	Price (\$)	Value (\$)	Percent of Portfolio
Cash							
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND PREMIER	GOFXX	663,205.18	1.00	663,205.18	1.00	663,205.18	1.56%
TOTAL				663,205.18		663,205.18	1.56%
Equity							
ISHARES CORE S&P 500	IVV	18,480.00	309.14	5,712,818.49	669.30	12,368,664.00	29.17%
ISHARES CORE MSCI INTL DEV MKTS	IDEV	66,510.00	63.74	4,239,347.40	80.17	5,332,106.70	12.58%
ISHARES CORE S&P MID-CAP ETF	IJH	38,455.00	39.08	1,502,793.92	65.26	2,509,573.30	5.92%
ISHARES CORE MSCI EMERGING MARKETS ETF	IEMG	29,855.00	49.60	1,480,765.62	65.92	1,968,041.60	4.64%
ISHARES CORE S&P SMALL-CAP ETF	IJR	15,820.00	82.74	1,308,946.68	118.83	1,879,890.60	4.43%
AVANTIS US SMALL CAP VALUE ETF	AVUV	10,255.00	83.46	855,847.14	99.53	1,020,680.15	2.41%
DIMENSIONAL US HIGH PROFITABILITY ETF	DUHP	26,830.00	27.45	736,407.08	37.77	1,013,369.10	2.39%
AVANTIS US LARGE CAP VALUE ETF	AVLV	13,780.00	55.17	760,188.17	72.26	995,742.80	2.35%
ISHARES MSCI EAFE VALUE	EFV	8,510.00	42.83	364,474.10	67.83	577,233.30	1.36%
DFA EMERGING MARKETS VALUE	DFEVX	15,017.98	25.21	378,554.69	35.98	540,347.06	1.27%
TOTAL				17,340,143.29		28,205,648.61	66.52%
Fixed Income							
VANGUARD TOTAL BOND MARKET INDEX I	VBPIX	983,368.76	10.50	10,320,870.10	9.77	9,607,512.74	22.66%
ISHARES US TREASURY BOND ETF	GOVT	45,260.00	23.10	1,045,706.64	23.12	1,046,411.20	2.47%

Portfolio Holdings

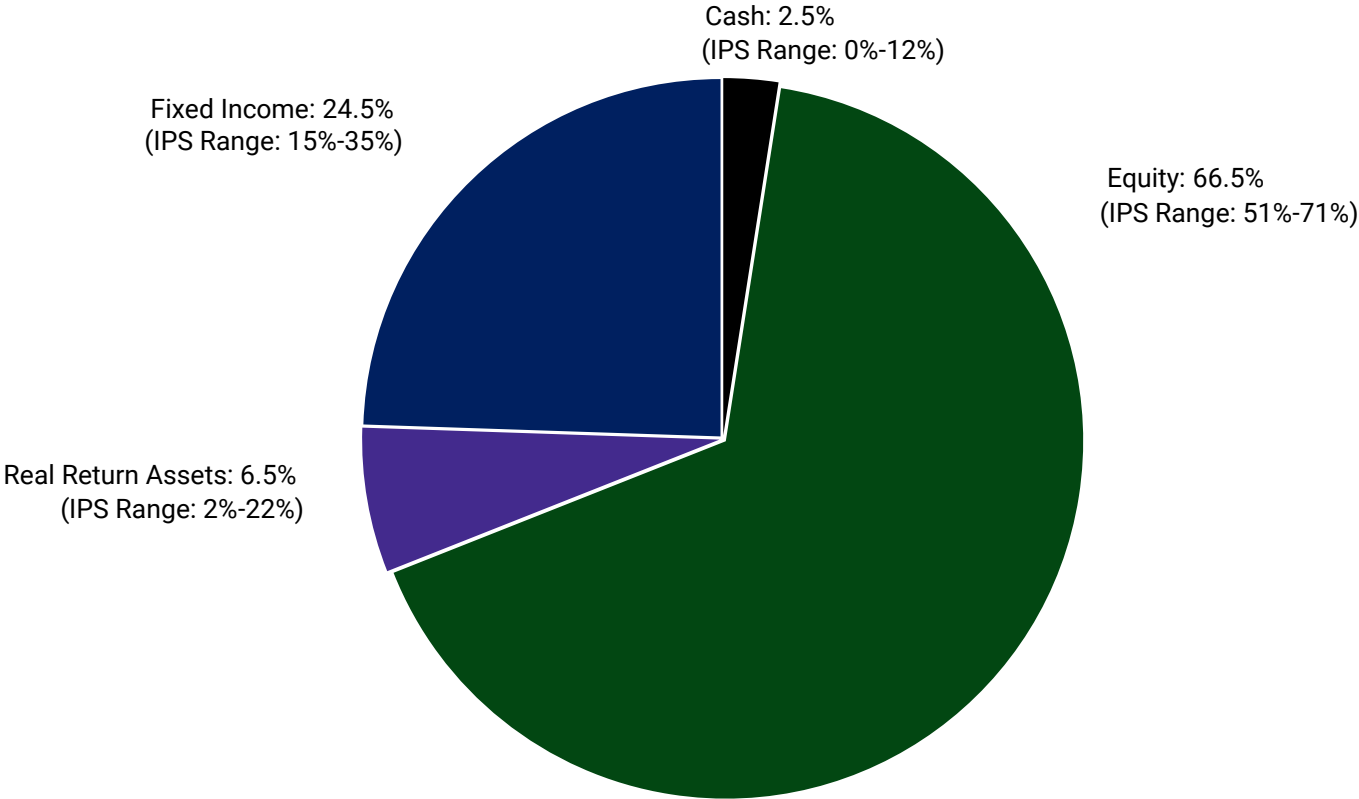
CNY Centro, Inc. Salaried DB Plan

As of 9/30/2025

Security	Symbol	Quantity	Unit Cost (\$)	Total Cost (\$)	Price (\$)	Value (\$)	Percent of Portfolio
LEHMAN BROTHERS HOLDINGS ESCROW 3.95% 12/29/2050	525ESC6J3	100,000.00	0.52	51,788.18	0.00	80.00	0.00%
FHLMC GD POOL #G04527 5.50% 7/15/2038	31xxxxLG1	0.78	1.12	0.88	1.04	0.81	0.00%
TOTAL				11,418,365.80		10,654,004.75	25.13%
Real Return							
SCHWAB US TIPS	SCHP	68,775.00	28.14	1,935,528.71	26.95	1,853,486.25	4.37%
VANGUARD SHORT-TERM INFLATION PROTECTED SECS	VTIP	20,235.00	48.97	990,850.81	50.63	1,024,497.71	2.42%
TOTAL				2,926,379.52		2,877,983.96	6.79%
GRAND TOTAL				32,348,093.79		42,400,842.50	100.00%

Overall Portfolio

CNY Centro, Inc. Utica Employees DB Plan
As of 9/30/2025

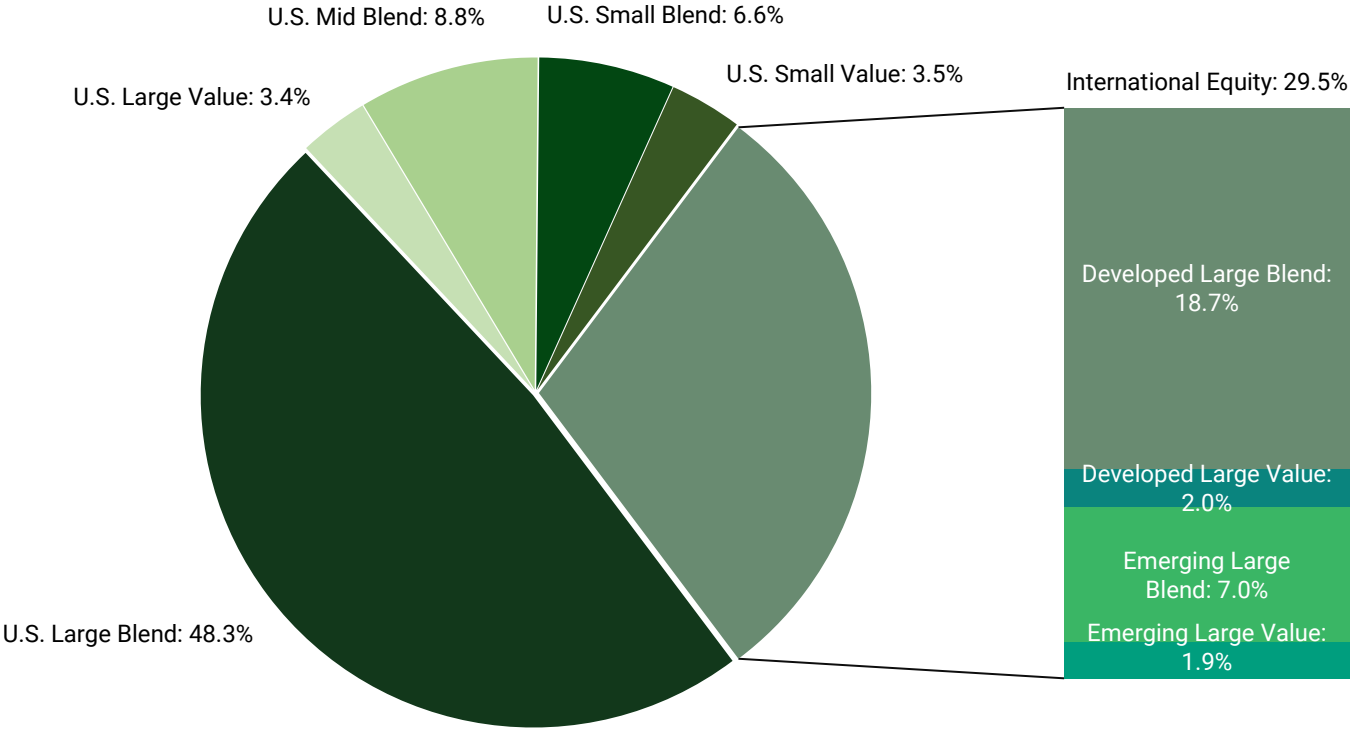


The sum of the values may not equal 100% due to rounding.

Equity

CNY Centro, Inc. Utica Employees DB Plan

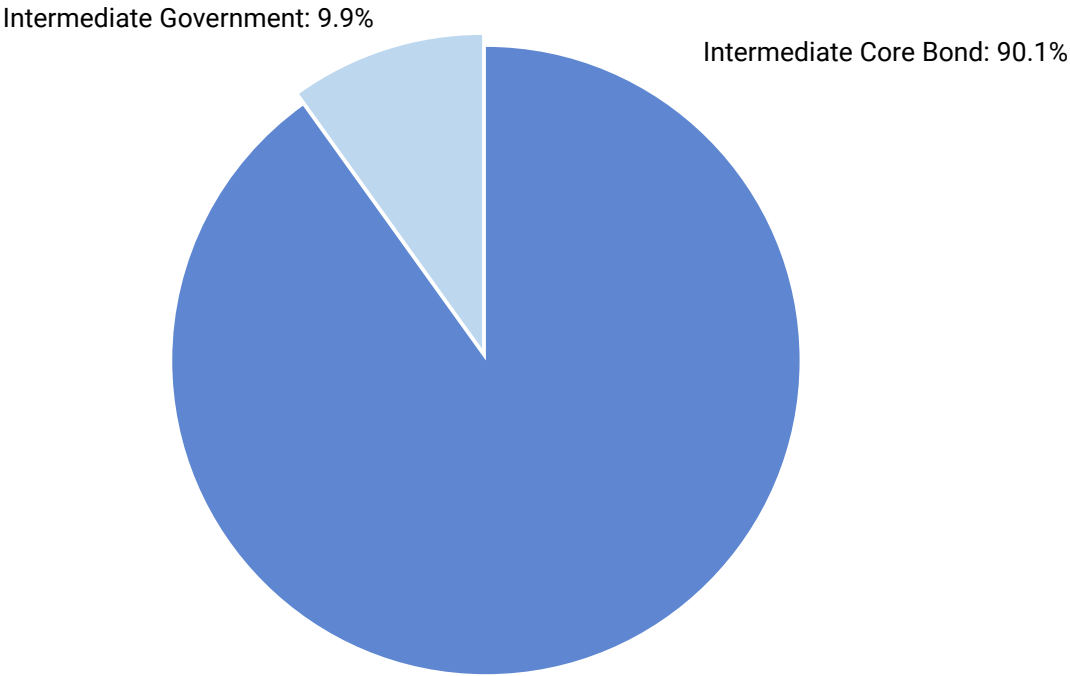
As of 9/30/2025



The sum of the values may not equal 100% due to rounding.

Fixed Income

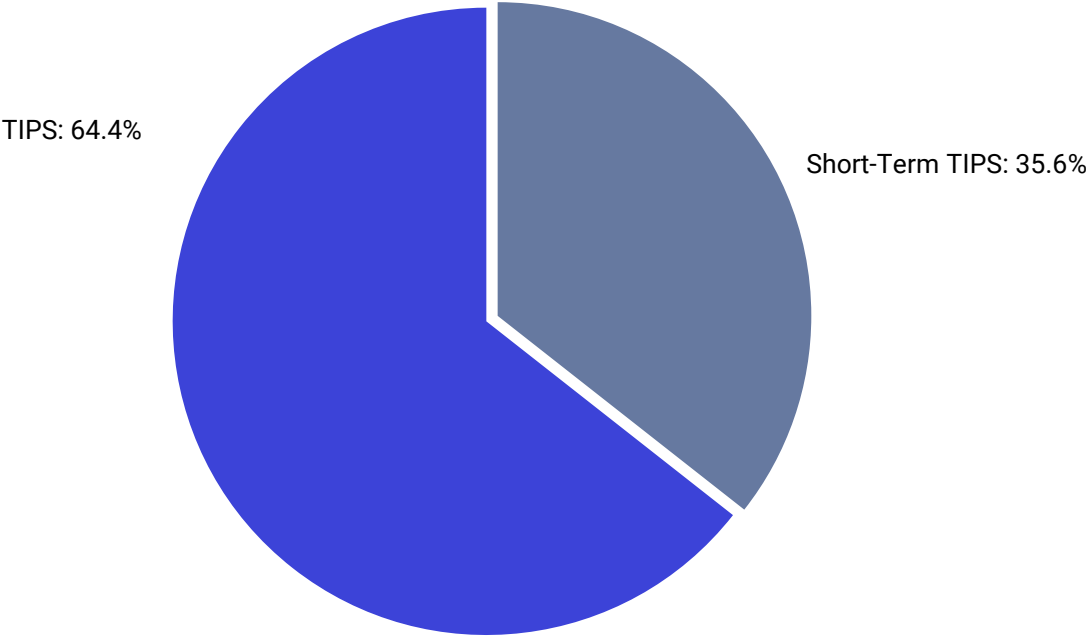
CNY Centro, Inc. Utica Employees DB Plan
As of 9/30/2025



The sum of the values may not equal 100% due to rounding.

Real Return

CNY Centro, Inc. Utica Employees DB Plan
As of 9/30/2025



The sum of the values may not equal 100% due to rounding.

Portfolio Activity

CNY Centro, Inc. Utica Employees DB Plan

As of 9/30/2025

Activity	QTD (\$)	YTD (\$)	1 Year (\$)	3 Year (\$)	5 Year (\$)	Since Inception (\$)
Value at Beginning of Period	13,116,320.25	12,376,227.07	12,538,216.58	9,171,288.20	9,090,867.66	8,814,270.32
Contributions	128,706.30	400,821.10	533,648.71	1,560,288.01	2,434,670.36	2,997,404.05
Withdrawals	-171,851.80	-486,841.49	-626,352.01	-1,797,365.61	-2,682,497.19	-3,274,873.35
Income Received	49,503.21	182,061.77	289,125.88	755,922.48	1,168,032.41	1,262,832.29
Capital Gain/Loss	653,516.37	1,303,925.88	1,041,555.17	4,086,061.25	3,765,121.09	3,976,561.02
Value at End of Period	13,776,194.33	13,776,194.33	13,776,194.33	13,776,194.33	13,776,194.33	13,776,194.33
Total Investment Gain after Fees	703,019.58	1,485,987.65	1,330,681.05	4,841,983.73	4,933,153.50	5,239,393.31
Performance						
Portfolio Return	5.40%	12.11%	10.74%	15.37%	9.19%	8.67%

Inception Date: 1/1/2020

Portfolio Return is net of fees. Periods greater than 12 months are annualized.

Performance

CNY Centro, Inc. Utica Employees DB Plan

As of 9/30/2025

	QTD	YTD	1 Year	3 Year Annualized	5 Year Annualized	Since Inception Annualized
Equities	7.46%	15.91%	15.08%	21.60%	14.24%	11.73%
S&P 500 Large Cap	8.12%	14.83%	17.60%	24.93%	16.47%	15.26%
S&P 500 Value	6.20%	9.68%	6.76%	19.58%	15.33%	10.83%
S&P 400 Mid Cap	5.55%	5.76%	6.13%	15.83%	13.61%	10.00%
S&P 600 Small Cap	9.11%	4.24%	3.64%	12.81%	12.94%	8.01%
MSCI EAFE	4.77%	25.14%	14.99%	21.70%	11.16%	8.24%
MSCI Emerging Markets	10.64%	27.53%	17.32%	18.21%	7.02%	5.86%
Fixed Income	1.89%	5.78%	2.66%	4.70%	-0.19%	0.83%
Bloomberg US Agg Bond	2.03%	6.13%	2.88%	4.93%	-0.45%	0.75%
Real Return Assets	1.93%	6.43%	4.38%	5.10%	2.24%	3.93%
Bloomberg US Treasury TIPS	2.10%	6.87%	3.79%	4.88%	1.42%	2.80%
CPI	0.58%	1.81%	2.70%	2.94%	4.46%	3.96%
Total Portfolio	5.40%	12.11%	10.74%	15.37%	9.19%	8.67%

Inception Date: 1/1/2020

Total Portfolio is net of fees. CPI as of August 2025.

OCIO Performance Data

CNY Centro, Inc. Utica Employees DB Plan

As of 6/30/2025

	QTR (%)	1 YR (%)	3 YR (%)	5 YR (%)
Portfolio Return	6.9	11.2	11.1	9.0
Alpha/NASDAQ OCIO Index – Defined Benefit Pension Plans Index*	4.4	8.9	7.2	4.6
Alpha/NASDAQ OCIO Index – Moderate Asset Allocation Index**	6.3	11.6	10.3	7.9

Performance for periods greater than 12 months are annualized and net of fees.

**This quarter, the Defined Benefit Pension Plans Index contains 474 observations.*

***This quarter, the Moderate Asset Allocation Index contains 566 observations with those with 50%-69% in growth assets; 31%-50% allocation to risk-mitigating asset classes.*



To be included in any of the Alpha/Nasdaq OCIO indices, account size must be \$50m or greater, must be fully discretionary, represent a US-based client and the performance must be live client performance net of all fees. Alpha/Nasdaq OCIO indices are calculated using the average net of fees return, as reported by each OCIO, for all the constituents within a given index. All constituents are equally weighted in each respective index. For more information on the OCIO Index, including a list of the contributing OCIOs and the methodology, please visit: <https://www.nasdaq.com/docs/alpha-nasdaq-ocio-index-overview>



**SERVICE
INTEGRITY
VALUE**

Portfolio Holdings

CNY Centro, Inc. Utica Employees DB Plan

As of 9/30/2025

Security	Symbol	Quantity	Unit Cost (\$)	Total Cost (\$)	Price (\$)	Value (\$)	Percent of Portfolio
Cash							
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND PREMIER	GOFXX	340,596.00	1.00	340,596.00	1.00	340,596.00	2.47%
TOTAL				340,596.00		340,596.00	2.47%
Equity							
ISHARES CORE S&P 500	IVV	6,135.00	316.98	1,944,662.44	669.30	4,106,155.50	29.81%
ISHARES CORE MSCI INTL DEV MKTS	IDEV	21,330.00	63.77	1,360,216.80	80.17	1,710,026.10	12.41%
ISHARES CORE S&P MID-CAP ETF	IJH	12,290.00	40.58	498,736.35	65.26	802,045.40	5.82%
ISHARES CORE MSCI EMERGING MARKETS ETF	IEMG	9,680.00	50.80	491,781.47	65.92	638,105.60	4.63%
ISHARES CORE S&P SMALL-CAP ETF	IJR	5,080.00	85.16	432,608.01	118.83	603,656.40	4.38%
AVANTIS US SMALL CAP VALUE ETF	AVUV	3,245.00	84.51	274,234.99	99.53	322,974.85	2.34%
DIMENSIONAL US HIGH PROFITABILITY ETF	DUHP	8,380.00	27.38	229,423.45	37.77	316,512.60	2.30%
AVANTIS US LARGE CAP VALUE ETF	AVLV	4,295.00	55.15	236,884.35	72.26	310,356.70	2.25%
ISHARES MSCI EAFE VALUE	EFV	2,700.00	43.03	116,188.09	67.83	183,141.00	1.33%
DFA EMERGING MARKETS VALUE	DFEVX	4,773.52	24.91	118,891.61	35.98	171,751.07	1.25%
TOTAL				5,703,627.56		9,164,725.22	66.53%
Fixed Income							
VANGUARD TOTAL BOND MARKET INDEX ADM	VBTLX	307,715.76	10.63	3,270,286.09	9.77	3,006,383.00	21.82%
ISHARES US TREASURY BOND ETF	GOVT	14,451.00	23.17	334,760.49	23.12	334,107.12	2.43%

Portfolio Holdings

CNY Centro, Inc. Utica Employees DB Plan

As of 9/30/2025

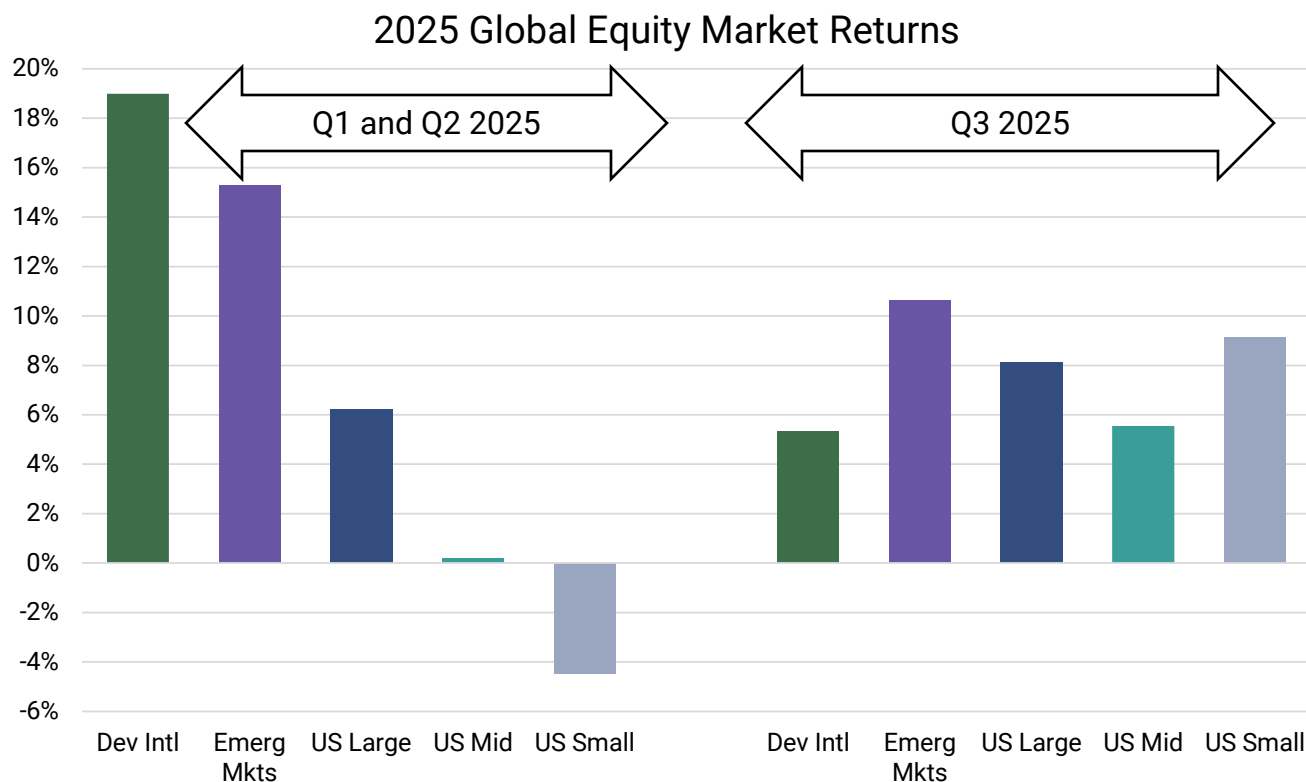
Security	Symbol	Quantity	Unit Cost (\$)	Total Cost (\$)	Price (\$)	Value (\$)	Percent of Portfolio
VANGUARD TOTAL BOND MARKET INDEX FUND ETF	BND	405.00	72.48	29,352.38	74.37	30,119.85	0.22%
TOTAL				3,634,398.96		3,370,609.97	24.47%
Real Return							
SCHWAB US TIPS	SCHP	21,513.00	28.25	607,823.73	26.95	579,775.35	4.21%
VANGUARD SHORT-TERM INFLATION PROTECTED SECS	VTIP	6,330.00	48.94	309,805.81	50.63	320,487.79	2.33%
TOTAL				917,629.54		900,263.14	6.53%
GRAND TOTAL				10,596,252.06		13,776,194.33	100.00%

Third Quarter 2025 Overview

- ▲ All asset classes finished Q3 2025 with positive returns, as stock market performance broadened beyond the U.S. large cap leadership that prevailed in 2023, 2024, and earlier in 2025.
- ▲ Elevated tariff rates and fluctuating trade policy promoted an ongoing sense of uncertainty, but corporations were resilient; earnings were stronger than expected the first half of 2025 and the outlook is solid for future earnings.
- ▲ Inflation ticked higher with upward pressure from tariffs, immigration restrictions, and ongoing dollar weakening; job market conditions softened, with balanced reductions in both labor demand and supply.
- ▲ The Fed lowered its target policy interest rate by a quarter point, its first cut since late 2024; Fed projections and market-based indicators both point to expected future interest rate cuts to support a softening labor market.

Global Equity Returns

- Stock market returns broadened in the 3rd quarter, with positive performance across global regions and market capitalizations
- Healthy corporate earnings have supported rising stock prices, while a lowering of short-term interest rates provided additional momentum for smaller companies that rely more on floating-rate debt



Source: Bloomberg. Indices used: MSCI World ex USA, MSCI Emerging Markets, S&P 500, S&P 400, S&P 600.

Tariffs and Markets

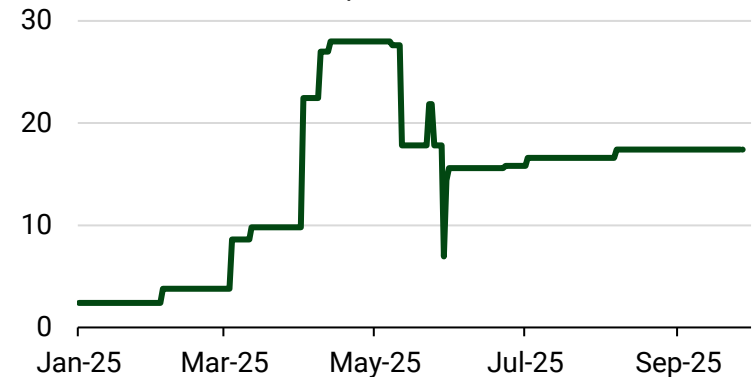
Tariff rates settled at a historically high level

- The average effective tariff rate on U.S. imports stabilized in Q3 2025, but the trade policy situation remained uncertain
- Tariffs are a tax on trade, raising the costs of imports for consumers and businesses
- Higher tariff rates and questions about the stability of trade policy contributed to concern about the impact on the economy and markets

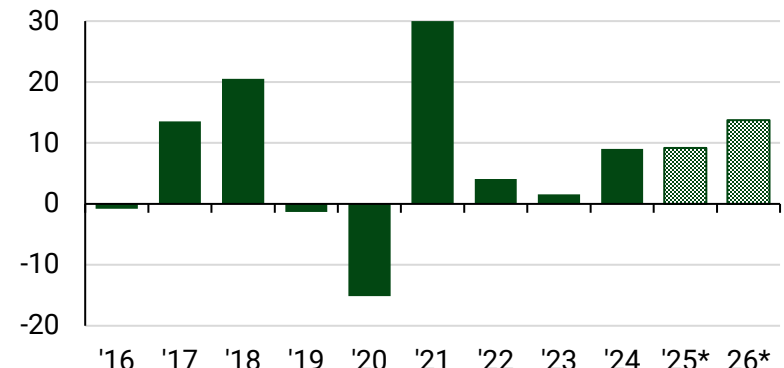
Corporations demonstrated resilience

- Public company earnings topped analysts' expectations in the first half of 2025 despite worries over the U.S. economy
- While estimates showed corporations have been shouldering a higher proportion of tariff costs than initially expected, the outlook for earnings in the future remains solid
- Strong corporate earnings can support stock market performance even in times of overall economic uncertainty

Average Effective US Tariff Rate
percent



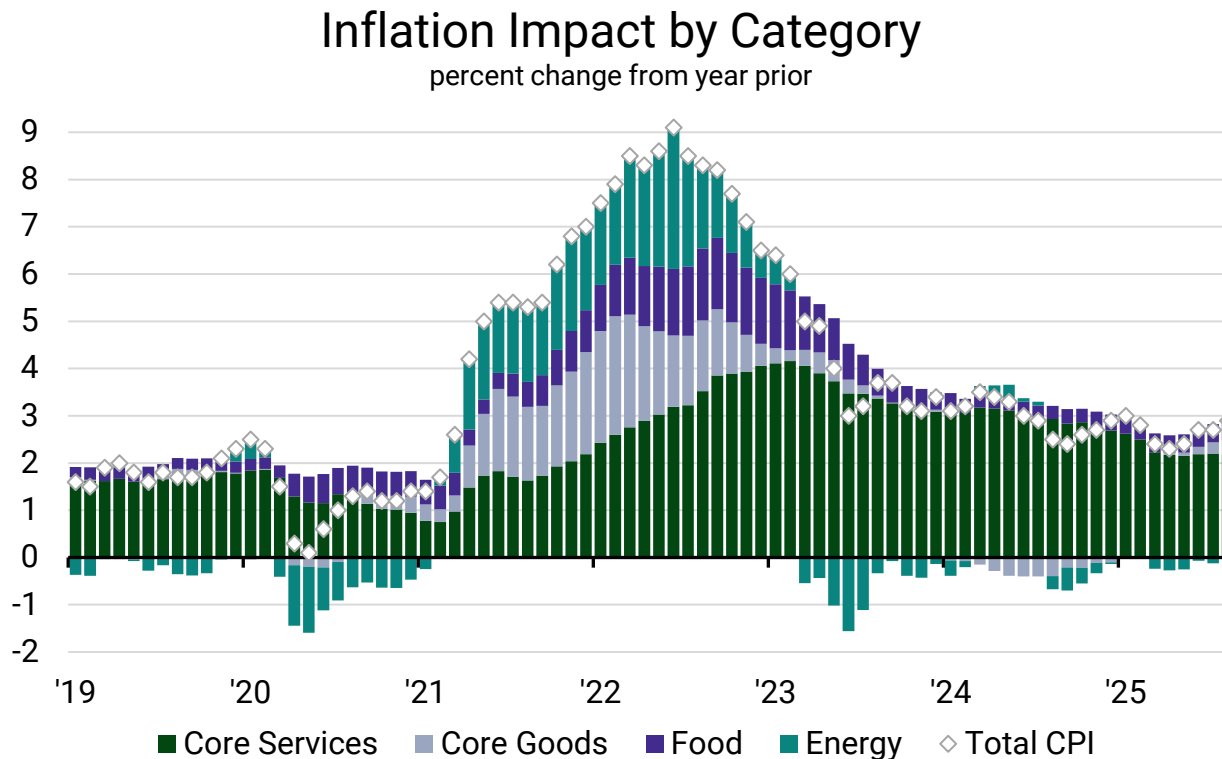
U.S. Corporate Earnings Growth
percent change from year prior



Source: The Budget Lab at Yale, Bloomberg. Tariff rate data is estimated as of September 26, 2025. U.S. Corporate Earnings Growth is headline EPS for the Russell 3000 Index. *Earnings data for '25 and '26 are consensus expectations as of September 30, 2025, from Bloomberg.

U.S. Inflation

- Inflation picked up pace in Q3; headline CPI registered a year-over-year rate of 2.9% in August 2025, higher than recent levels and above the Fed's 2.0% target
- Tariffs, immigration restrictions, and ongoing dollar depreciation are all contributing to upward pressure on inflation; growth in the cost of core services, the largest component of the overall price level, is decelerating slowly



Source: U.S. Bureau of Labor Statistics. Inflation data is Consumer Price Index for all Urban Consumers, U.S. City Average.

U.S. Employment

Labor market conditions weakened

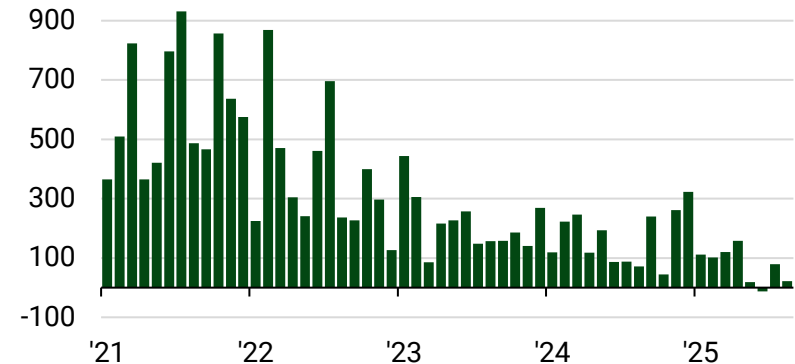
- Job creation slowed as companies hired fewer new employees and the pace of growth in the workforce leveled off
- Current employees have largely been retained, as companies have been hesitant to implement workforce reductions
- The August 2025 unemployment rate remained relatively low at 4.3%, reflecting balanced softening in both labor demand and supply

Job seekers outnumbered open positions

- There were fewer job openings than unemployed persons for the first time since early 2021
- Evidence of a two-tiered labor market has appeared: one favorable for workers with a job, and one unfavorable for those without work
- For those who are employed, the annual rate of average wage growth remains relatively solid at 3.7%

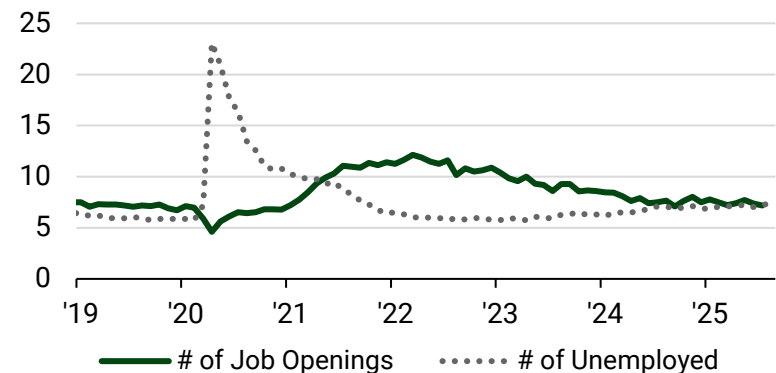
Nonfarm Payroll Gains

monthly change, in thousands



Job Openings

in millions



Source: U.S. Bureau of Labor Statistics, Federal Reserve Bank of St. Louis.

Federal Reserve

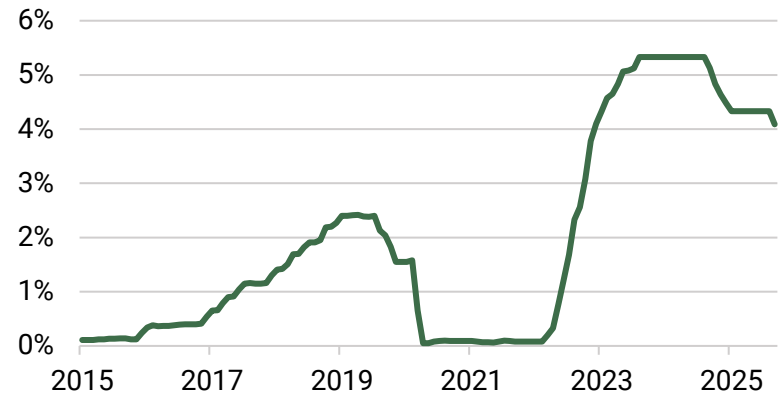
The Federal Reserve lowered its target interest rate by a quarter point in September

- This was the Fed's first rate cut of 2025, following a cumulative reduction of one full percentage point in the second half of 2024
- Fed Chair Jerome Powell framed it as a "risk management cut"; while inflation remains above its target, the Fed is seeking to shore up a softening labor market

The Fed lowered its rate projections for 2025-2027 in the third quarter

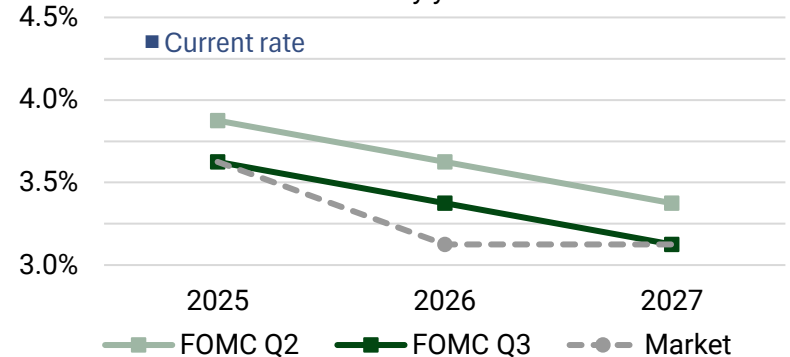
- The Fed's updated projections for the future path of rates moved closer to market expectations
- Market expectations did not materially change from Q2 to Q3, underscoring that the Fed is now more closely aligned with the path markets have been predicting since mid-way through 2025
- The Fed's shifting closer to market expectations suggests less policy uncertainty ahead, which can provide clearer conditions for investors

Federal Funds Rate



Federal Funds Rate Expectations

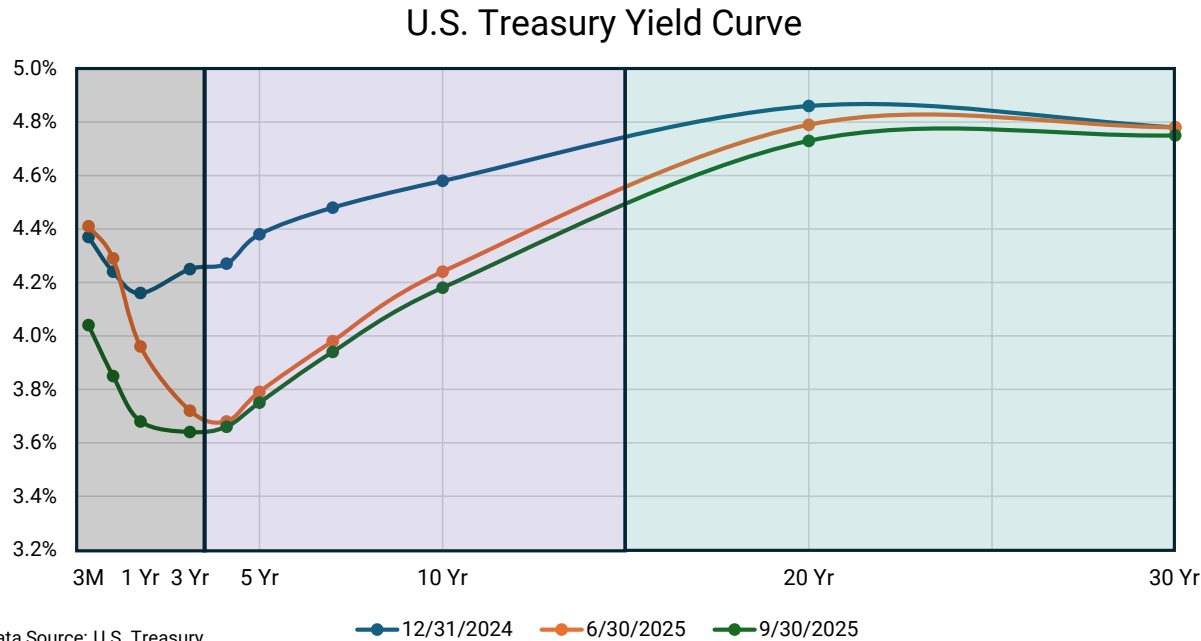
estimate by year-end



Source: Bloomberg, JP Morgan. Expectations are the mid-point of the Fed Funds target range that each projection falls within. FOMC expectations are median projections from Federal Reserve officials participating in the Federal Open Market Committee's Summary of Economic Projections (SEP); Q2 is from June SEP, Q3 is from September SEP. Market expectations are based off USD Overnight Index Swaps. Market expectations reflects both end of Q2 to end of Q3, as mid-point estimates did not change.

Bond Market

- **Short End (0-3 years):** Yields on Treasuries with maturities from 1 to 3 years fell in the first half of the year as markets anticipated future Federal Reserve cuts, while yields on maturities under 1 year moved lower in Q3 2025 in anticipation of the Fed's September rate cut
- **Middle (3-15 years):** Intermediate yields declined sharply in the first half of the year, reflecting expectations of lower rates from the Fed amid softer labor market conditions and relatively stable inflation for this period; these yields did not materially change in Q3 2025
- **Long End (15-30 years):** Long-term yields stayed relatively anchored amid upward pressure from concerns over fiscal deficits and potential long-term inflation considerations



U.S. Dollar & Equity Market Returns

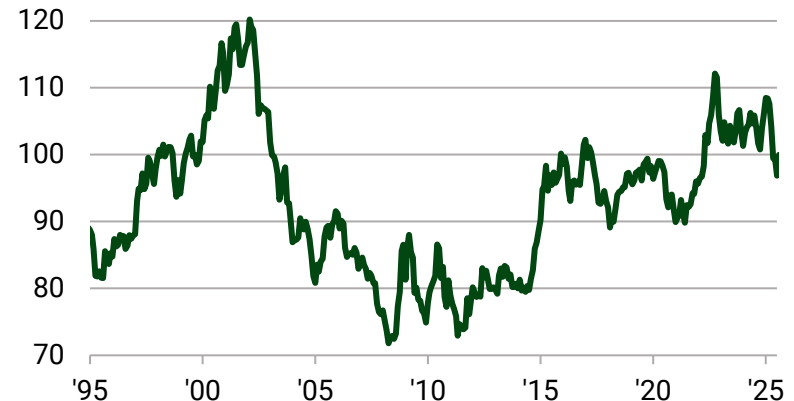
The U.S. dollar hovered near three-year lows

- Concerns over trade and the long-term fiscal health of the federal government have weakened demand for dollar-denominated assets this year
- The dollar has declined 10% in 2025 but remains relatively strong compared to a basket of global currencies
- The Fed's expected rate-cut path contrasts with smaller or slower moves from other central banks; this policy divergence could further weaken the dollar

Globally diversified investors have benefited from a weakening dollar in 2025

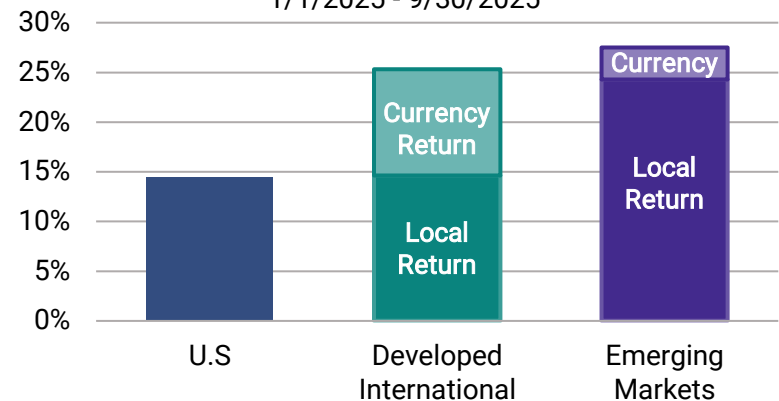
- Stock performance was broadly positive, and U.S. investors with international equity exposure had additional returns from the currency fluctuations
- When the purchasing power of the dollar declines, a diversified portfolio with foreign-denominated assets is an effective way to help protect relative wealth

U.S. Dollar Index



Equity Returns to U.S. Investors

1/1/2025 - 9/30/2025



Source: Bloomberg, U.S. Dollar Index. Indices used: Russell 3000, MSCI World-ex USA, MSCI Emerging Markets.

Diversification Benefits

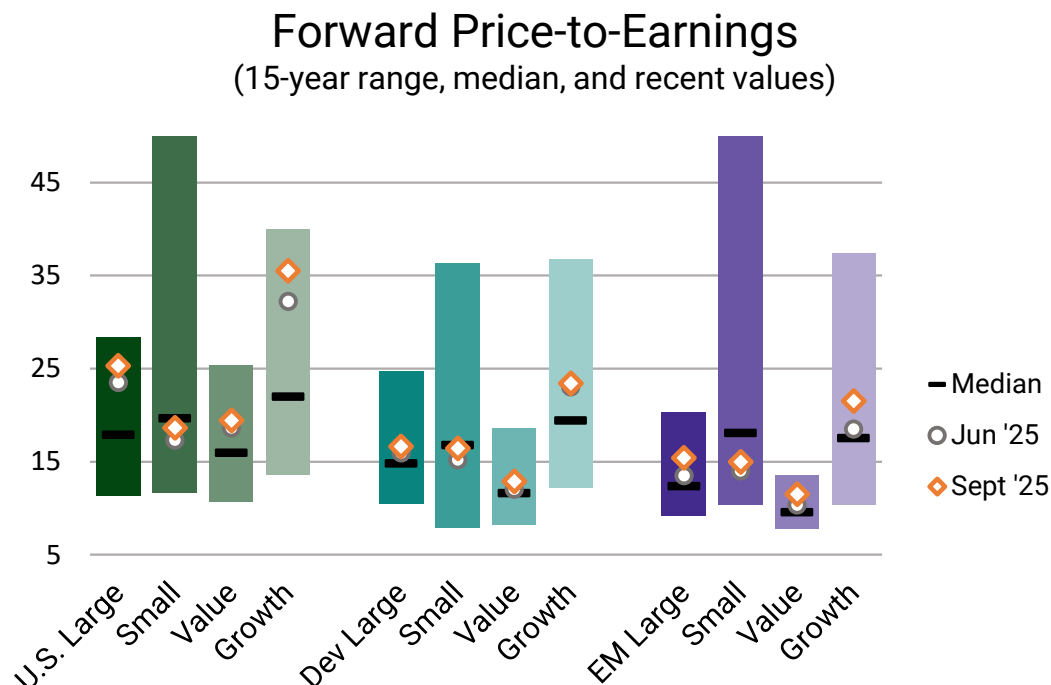
- No single asset class consistently outperforms, with rankings shifting each quarter

Q4 '23	Q1 '24	Q2 '24	Q3 '24	Q4 '24	Q1 '25	Q2 '25	Q3 '25
Small Cap 15.1%	Large Cap 10.6%	Emerging 5.0%	Small Cap 10.1%	Large Cap 2.4%	Developed 6.2%	Emerging 12.0%	Emerging 10.6%
Large Cap 11.7%	Developed 5.6%	Large Cap 4.3%	Emerging 8.7%	Small Cap -0.6%	TIPS 4.2%	Developed 11.8%	Small Cap 9.1%
Developed 10.5%	Small Cap 2.5%	TIPS 0.8%	Developed 7.8%	TIPS -2.9%	Emerging 2.9%	Large Cap 10.9%	Large Cap 8.1%
Emerging 7.9%	Emerging 2.4%	Bonds 0.1%	Large Cap 5.9%	Bonds -3.1%	Bonds 2.8%	Small Cap 4.9%	Developed 5.3%
Bonds 6.8%	Bonds -0.8%	Developed -0.6%	Bonds 5.2%	Developed -7.4%	Large Cap -4.3%	Bonds 1.2%	TIPS 2.1%
TIPS 4.7%	TIPS -0.1%	Small Cap -3.1%	TIPS 4.1%	Emerging -8.0%	Small Cap -8.9%	TIPS 0.5%	Bonds 2.0%

Source: Dimensional Fund Advisors LP. Indices used: S&P 500, S&P 600, MSCI World ex USA, MSCI Emerging Markets, Bloomberg U.S. Aggregate Bond, Bloomberg U.S. TIPS Index.

Global Equity Valuations

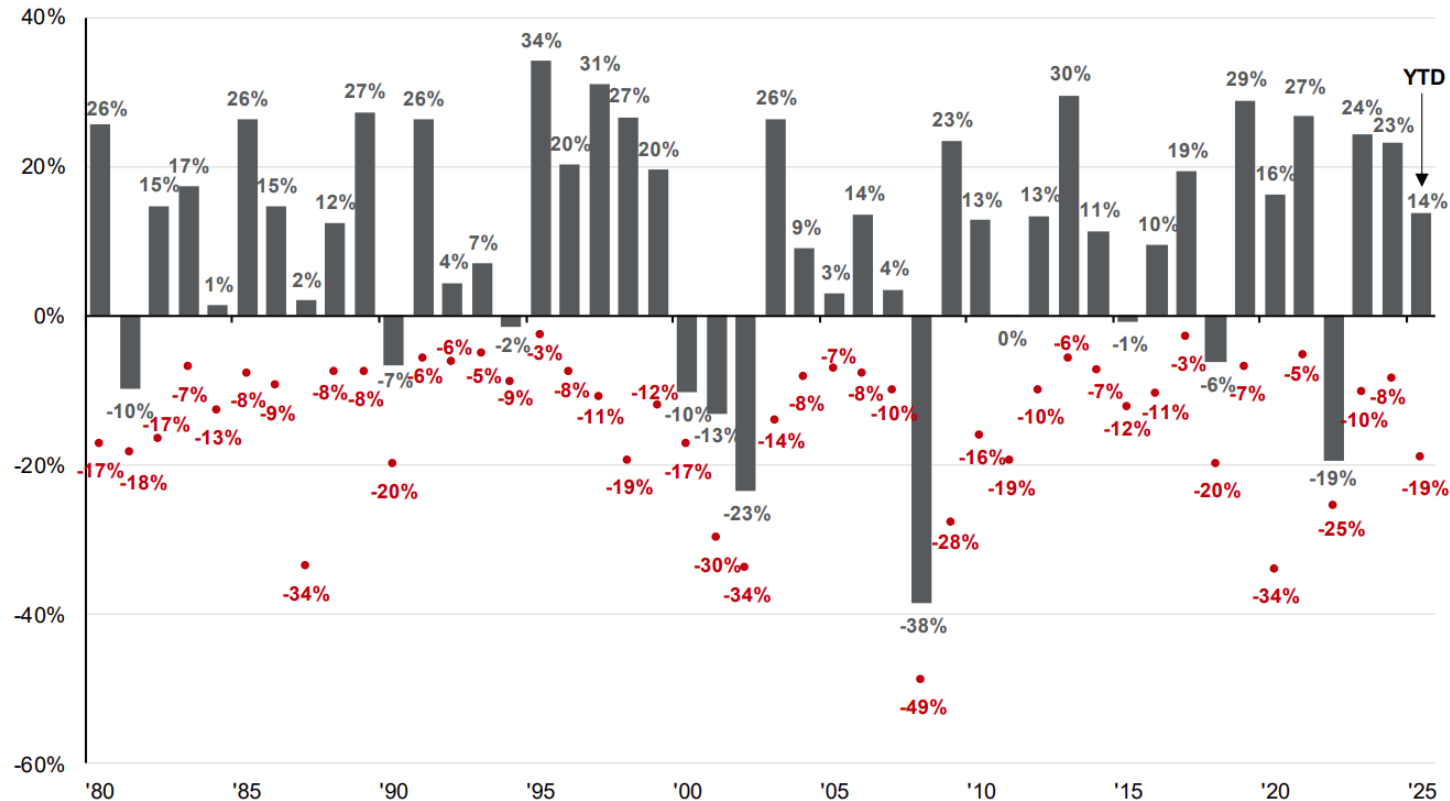
- Equity valuations rose slightly for most market segments in the third quarter
- International stocks are still priced near median levels based on expected earnings despite outperforming U.S. equities year-to-date
- Smaller companies are priced at the lower end of their historic ranges across global markets



Source: Bloomberg. Indices used: S&P 500, S&P 600, Russell 3000 Value, Russell 3000 Growth, MSCI EAFE, MSCI EAFE Small Cap, MSCI EAFE Value, MSCI EAFE Growth, MSCI EM, MSCI EM Small Cap, MSCI EM Value, MSCI EM Growth.

Intra-Year Stock Market Declines

- The S&P 500 Index delivered positive price returns in 34 of 45 years since 1980, with average intra-year declines of 14.1%



Source: FactSet, Standard & Poor's, J.P. Morgan Asset Management. Returns are based on price index only and do not include dividends. Intra-year drops (red dots) refers to the largest market drops from a peak to a trough during the year. For illustrative purposes only. Returns shown are calendar year returns (gray bars) from 1980 to 2024, over which time the average annual return was 10.6%. Data are as of September 30, 2025.

SPIVA Scorecard

Percent of Mutual Funds Outperformed by Benchmarks

Fund Category	Comparison Index	One Year (%)	Three Year (%)	Five Year (%)	Ten Year (%)	Fifteen Year (%)	Twenty Year (%)
All Large Cap Funds	S&P 500	85	80	83	97	97	93
All Mid Cap Funds	S&P MidCap 400	37	78	66	86	90	98
All Small Cap Funds	S&P SmallCap 600	43	33	48	83	89	91
All Multi Cap Funds	S&P Composite 1500	67	66	91	92	91	92
International Funds	S&P World Ex-U.S.	57	75	79	91	90	–
Emerging Market Funds	S&P/IFCI Composite	64	64	78	86	87	94
Government Intermediate Funds	iBoxx \$ Domestic Sovereigns 1-10Y	84	100	95	94	90	–
General Inv-Grade Intermediate Funds	iBoxx \$ Liquid Investment Grade	78	70	51	85	89	93
New York Municipal Debt Funds	S&P New York AMT-Free Municipal Bond	96	73	81	87	81	88

Percent of Mutual Funds Merged or Liquidated

Fund Category	One Year (%)	Three Year (%)	Five Year (%)	Ten Year (%)	Fifteen Year (%)	Twenty Year (%)
Domestic Equity Funds	3	10	15	36	49	63
International Equity Funds	5	14	20	35	53	62

Source: S&P Dow Jones Indices LLC. Data as of June 30, 2025. Outperformance is based upon equal weighted fund counts. All index returns used are total returns. Table is provided for illustrative purposes. Past performance is not a guarantee of future results.

SPIVA Persistence

Performance Persistence over Five Consecutive 12-Month Periods

Top Quartile Performing Funds

Fund Category	Fund Count at Start December 2020	Percent Remaining in Top Quartile			
		December 2021	December 2022	December 2023	December 2024
All Large Cap Funds	162	7	0	0	0
All Mid Cap Funds	65	0	0	0	0
All Small Cap Funds	127	2	1	0	0

Top Half Performing Funds

Fund Category	Fund Count at Start December 2020	Percent Remaining in Top Half			
		December 2021	December 2022	December 2023	December 2024
All Large Cap Funds	330	40	5	3	2
All Mid Cap Funds	131	14	3	1	1
All Small Cap Funds	251	22	10	4	3

Source: S&P Dow Jones Indices LLC, CRSP. Data as of December 31, 2024. Table is for illustrative purposes. Past performance is no guarantee of future results.

Financial Market Performance

Total Returns through September 30, 2025

Asset Class	Index Description	3Q25	YTD	1 Year	Annualized Returns			
					3 Year	5 Year	10 Year	25 Year
U.S. Equity								
Large-Cap Core	S&P 500	8.1%	14.8%	17.6%	24.9%	16.5%	15.3%	8.4%
Large-Cap Equal Weight	S&P 500 Equal Weighted	4.8%	9.9%	7.8%	16.4%	14.0%	12.1%	9.7%
Large-Cap Growth	S&P 500 Growth	9.8%	19.5%	26.9%	29.0%	16.9%	17.6%	8.9%
Large-Cap Value	S&P 500 Value	6.2%	9.7%	6.8%	19.6%	15.3%	12.0%	7.4%
Mid-Cap Core	S&P MidCap 400	5.5%	5.8%	6.1%	15.8%	13.6%	10.8%	9.0%
Mid-Cap Growth	S&P MidCap 400 Growth	5.6%	6.1%	5.3%	16.3%	11.0%	10.6%	7.9%
Mid-Cap Value	S&P MidCap 400 Value	5.5%	5.4%	7.0%	15.3%	16.3%	10.7%	10.0%
Small-Cap Core	S&P SmallCap 600	9.1%	4.2%	3.6%	12.8%	12.9%	10.0%	9.3%
Small-Cap Growth	S&P SmallCap 600 Growth	6.7%	5.3%	2.5%	13.1%	11.2%	10.2%	8.9%
Small-Cap Value	S&P SmallCap 600 Value	11.7%	3.2%	4.6%	12.3%	14.6%	9.7%	9.3%
International Equity								
Developed Markets	MSCI EAFE	4.8%	25.1%	15.0%	21.7%	11.2%	8.2%	5.1%
Developed Markets Small-Cap	MSCI EAFE Small-Cap	6.2%	28.4%	17.7%	19.6%	8.5%	7.9%	7.6%
Developed Markets Value	MSCI EAFE Value	7.4%	31.9%	22.5%	25.7%	15.7%	8.2%	5.4%
Emerging Markets	MSCI Emerging Markets	10.6%	27.5%	17.3%	18.2%	7.0%	8.0%	7.7%
Emerging Markets Value	MSCI Emerging Markets Value	8.7%	24.8%	13.3%	17.8%	9.9%	7.1%	-
Fixed Income								
Ultrashort-Term Treasury	Bloomberg Treasury Bills 1-3 Months	1.1%	3.2%	4.5%	4.9%	3.0%	2.1%	1.8%
Intermediate-Term Corporate	Bloomberg Intermediate Corporate	2.0%	6.6%	5.1%	7.0%	1.7%	3.1%	4.7%
Diversified Bonds	Bloomberg U.S. Aggregate	2.0%	6.1%	2.9%	4.9%	-0.4%	1.8%	3.9%
Municipal Bonds	Bloomberg Municipal Bond	3.0%	2.6%	1.4%	4.7%	0.9%	2.3%	4.0%
Real Return								
Inflation-Protected Treasuries (TIPS)	Bloomberg U.S. Treasury Inflation Notes	2.1%	6.9%	3.8%	4.9%	1.4%	3.0%	4.7%
Short-Term Inflation-Protected Treasuries (TIPS)	Bloomberg U.S. Treasury TIPS 0-5 Years	1.6%	5.7%	5.5%	5.4%	3.7%	3.1%	-

Source: Bloomberg, returns in U.S. Dollars and are total return.

Title VI Major Service Change

Preliminary Service Equity Analysis Summary

City of Oswego

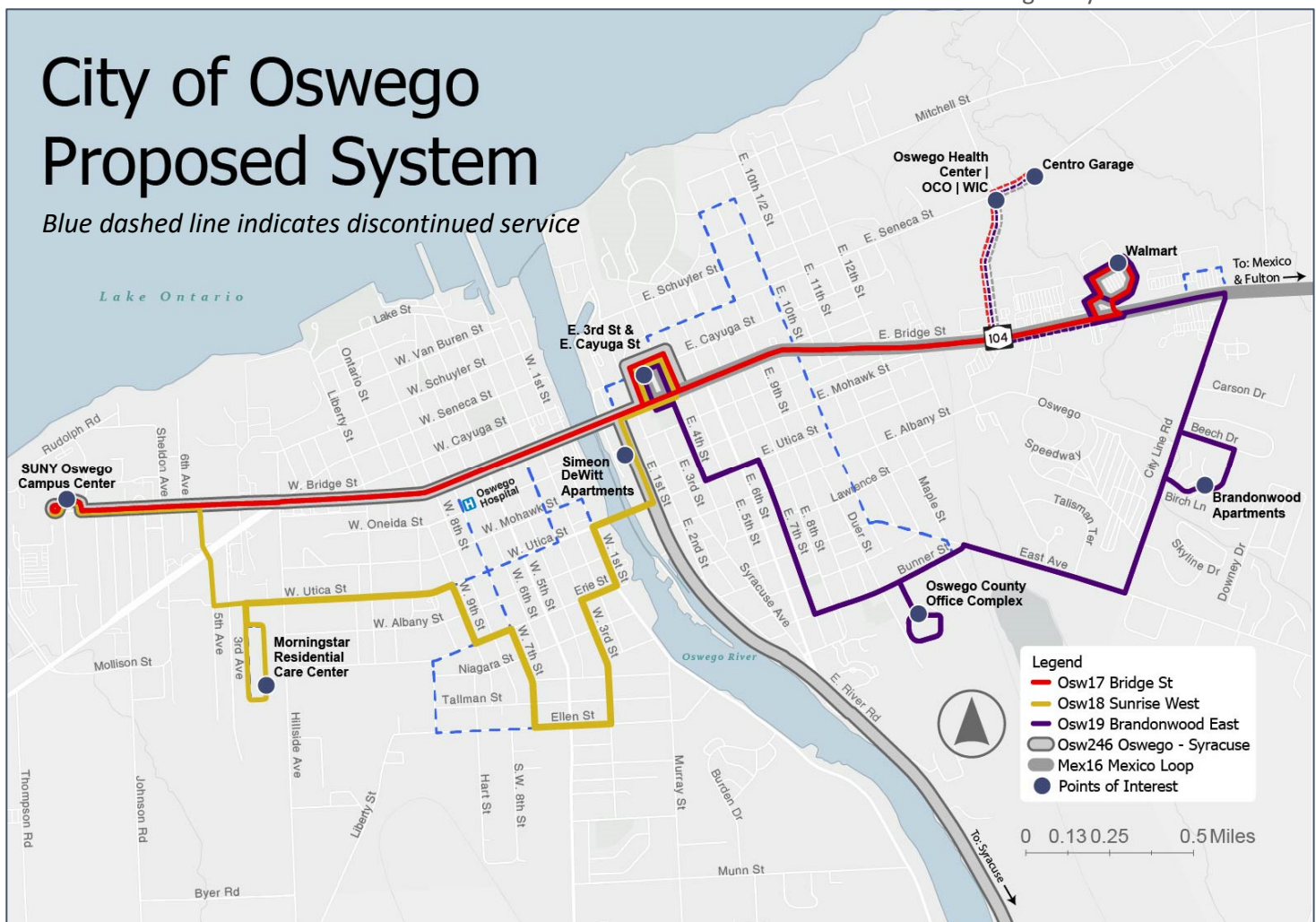
Service Change Summary

After collecting feedback from customers, Centro has updated its proposed redesigned bus system for the City of Oswego. The redesigned system will feature improved routing that will continue to serve the Oswego community but with greater frequency. In addition, the downtown transfer point will be relocated from Bridge St. to E. 3rd St. providing safe and easy transfers between lines.

What are the benefits of this service change?

The modified routing provides:

- consistent and reliable service as the routing is the same for all trips,
- consolidated routes that serve key points of interest throughout the city with regular frequency,
- a new crosstown route operating along Bridge St between Walmart and SUNY Oswego Campus,
- maintained connections to the Mex16 Mexico Loop with service to Mexico and Fulton,
- maintained connections to the 246 Oswego – Syracuse route.



Service Equity Analysis Results

The absolute difference between the percentage of minority and non-minority person affected is **-72.6%**. This is below the 30% threshold therefore no disparate impact exists. The absolute difference between the percentage of low-income and non-low-income persons affected is **-36.5%**. This is below the 34% threshold therefore no disproportionate burden exists.

Total Population	Minority Population	% Minority	Non-Minority Pop	% Non-Minority	Absolute Difference	Population *	Low-Income Population	% Low-Income	Non-Low-Income Population	% Non-Low-Income	Absolute Difference
14,210	1,945	13.7%	12,265	86.3%	-72.6%	12,811	4,065	31.7%	8,746	68.3%	-36.5%

Source: U.S. Census Bureau, U.S. Department of Commerce, ACS 5-Year Estimates 2019-2023; Table B03002 and C17002.

* Population for whom poverty status is determined

Title VI Major Service Change

Preliminary Service Equity Analysis Summary

City of Fulton

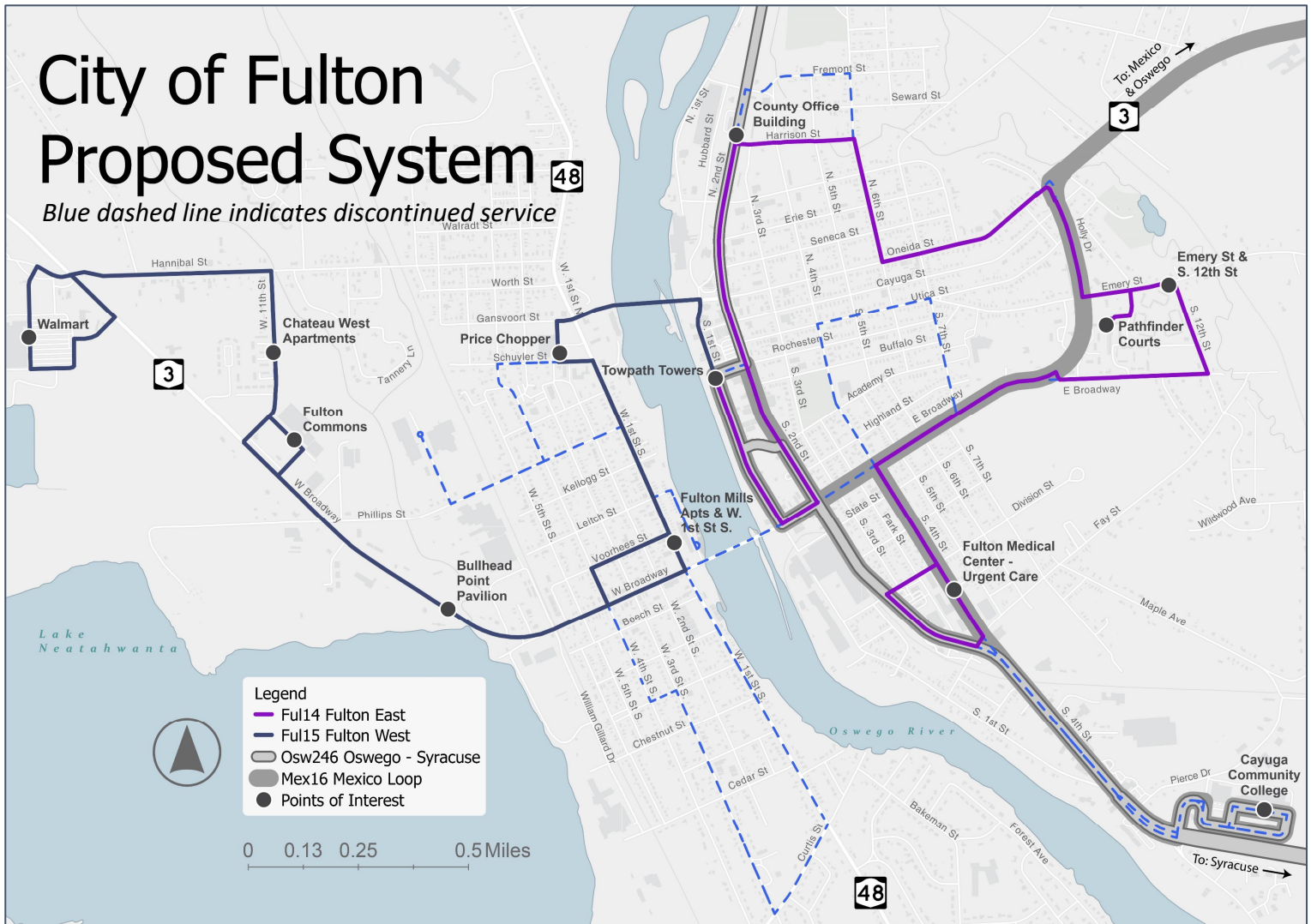
Service Change Summary

Centro is proposing a redesigned bus system for the City of Fulton. The redesigned system will feature improved routing that will continue to serve the Fulton community but with greater frequency.

What are the benefits of this service change?

The modified routing provides:

- consistent and reliable service as the routing is the same for all trips,
- consolidated routes that serve key points of interest throughout the city with regular frequency,
- maintained connections to the Mex16 Mexico Loop with service to Mexico and Oswego,
- maintained connections to the 246 Oswego – Syracuse route.



Service Equity Analysis Results

The absolute difference between the percentage of minority and non-minority person affected is **-79.1%**. This is below the 30% threshold therefore no disparate impact exists. The absolute difference between the percentage of low-income and non-low-income persons affected is **-26.3%**. This is below the 34% threshold therefore no disproportionate burden exists.

Total Population	Minority Population	% Minority	Non-Minority Pop	% Non-Minority	Absolute Difference	Population *	Low-Income Population	% Low-Income	Non-Low-Income Population	% Non-Low-Income	Absolute Difference
8,910	932	10.5%	7,977	89.5%	-79.1%	8,779	3,235	36.8%	5,544	63.2%	-26.3%

Source: U.S. Census Bureau, U.S. Department of Commerce, ACS 5-Year Estimates 2019-2023; Table B03002 and C17002.

* Population for whom poverty status is determined