



CDTA COMMITTEE AGENDA
Performance Monitoring/Audit Committee
Wednesday, April 23, 2025 | 12:00 pm | 110 Watervliet Ave
& Via Microsoft Teams

Committee Item	Responsibility
Call to Order	Peter Wohl
Approve Minutes of Wednesday, March 19, 2025	Peter Wohl
Consent Agenda Items	
• Approve Contract for Fuel	Mike Collins
Investment Committee	
• Annual Approval of Investment Policy	Denise Figueroa
Administrative Discussion Items	
• Fleet Inspection Annual Report	Dave Williams
• Monthly Management Report	Patricia Cooper
• Monthly Non-Financial Report	Chris Desany
Next Meeting: Wednesday, May 21, 2025, at 12 pm via Microsoft Teams & 110 Watervliet Ave	
Adjourn	Peter Wohl

Capital District Transportation Authority

Performance Monitoring/Audit Committee

Meeting Minutes – March 19, 2025, at 12:00 PM; 110 Watervliet Avenue, Albany

In Attendance: Jayme Lahut, Denise Figueroa; Mike Collins, Chris Desany, Lance Zarcone, Jaime Kazlo, Jon Scherzer, Dave Williams, Thomas Guggisberg, Rich Cordero, Calvin Young, Trish Cooper, Jeremy Smith, Jack Grogran, Stacy Sansky, Michael Williams, Emily DeVito

Meeting Purpose

Regular monthly meeting of the Performance Monitoring/Audit Committee. Denise Figueroa noted that a quorum was present. Minutes from February 19, 2025, meeting were reviewed and approved.

Consent Agenda Item

Approve Contract and Purchase of FLEX Vehicles

- We issued a Request for Proposals for on-demand transit vehicles.
- Two responses were received. An evaluation team made up of operations employees was assembled and assessed proposals based on specifications, warranty, price and past performance. Staff recommend awarding the contract to Fenton Mobility Products, Inc.
- A resolution to approve a three-year contract with optional two one-year extensions for up to twenty-five Ford Transit On-Demand vans to Fenton Mobility Products, Inc., of Randolph, NY will be recommended to the board for approval.
- A resolution to approve an initial order of five vans from this contract for a cost of \$143,400 per vehicle will be recommended to the board for approval.

Approve Procurement Manual

- Staff provided the committee with a report on the annual review of the procurement manual.
- Some minor changes are recommended based on new Federal Transit Administration guidelines and internal recommendations.
- **A resolution to approve** revisions to the procurement manual will be recommended to the board for approval.

Administrative Discussion Items

Monthly Management Report

- Patricia Cooper provided the Monthly Management Report for February. Mortgage tax receipts are 22.9% under budget this month and 2.4% under budget for the year. Customer fares are trending 3.5% under budget for the year, but Facilities revenue is 2.8% over budget for the year.
- The wage line for the month is 10.4% under budget because of the short month. Year-to-date, wages are 0.3% over budget. Professional services are 10.8% under budget this month and 9.4% under budget for the year.

- Overall, we remain in a satisfactory budget position for the year.

Monthly non-financial (performance) Report

- Chris Desany gave the non-financial report for February.
- Fixed route ridership was down 4%; STAR ridership is down 5%; on-time performance for fixed route service increased to 74%; on-time performance in STAR decreased to 76%. We missed 0.08% of all scheduled trips.
- There were 22 preventable accidents and 15 non-preventable accidents.

Next Meeting

Wednesday, April 23, 2025, at 12:00pm via Microsoft Teams and at 110 Watervliet Ave.

Capital District Transportation Authority

Agenda Action Sheet

Subject: Contract for Diesel Fuel to Mirabito Energy Products
Committee: Performance Monitoring/Audit
Meeting Date: April 23, 2025

Objective of Purchase or Service:

To provide Ultra-Low Sulfur Diesel (ULSD) for the fixed route fleet.

Summary of Staff Proposal:

Several years ago, the board gave staff authority to purchase fuel from our supplier without the traditional competitive bid process. A competitive bid process can take up to six weeks before the price is known. During this time, market pricing can change significantly, especially for a commodity like fuel, producing unfavorable pricing.

To improve our ability to get better pricing, we receive daily pricing from our vendor (Mirabito) to monitor fuel markets, world news and events. Working with Mirabito, when we identify a competitive price, we make the purchase on the day when pricing meets our goals.

Our goal is to secure a multi-month fuel supply, to ensure budget predictability and to pay a lower price (if possible) than our current rate. On April 9, 2025, we entered into an agreement with Mirabito at \$2.39 per gallon from September 2026 to February 2027, plus a winter blend additive for an additional .66 cents per gallon. A summary of fuel prices secured is below:

January 2024 – August 2024	\$2.78/gallon
September 2024 – August 2025	\$2.75/gallon
September 2025 - August 2026	\$2.69/gallon
September 2026 - February 2027	\$2.39/gallon

Financial Summary/Cost:

The price of the six-month contract from September 2026 through February 2027 for 1.14 million gallons of diesel fuel is \$2.7 million to be funded in the operating budget.

Proposed Action:

I recommend awarding a six-month diesel fuel contract, starting on or about September 1, 2026 to Mirabito Energy Products of Binghamton, NY for a minimum contract value of \$2,700,000.

Manager:

Michael P. Collins, Interim Chief Executive Officer

CAPITAL DISTRICT TRANSPORTATION AUTHORITY
Staff Contract Award Certification

1. TYPE OF CONTRACT (check one):

☐ Construction & Maintenance ☒ Goods, Commodities & Supplies ☐ Bus Purchase
☐ Services & Consultants ☐ Transportation & Operational Services

2. TERMS OF PERFORMANCE (check one):

☐ One-Shot Deal: Complete scope and fixed value
☐ Fixed Fee For Services: Time and materials - open value
☒ Exclusive Purchase Contract: Fixed cost for defined commodity with indefinite quantity
☐ Open Purchase Contract: Commitment on specifications and price but no obligation to buy
☐ Change Order: Add on to existing contract

3. CONTRACT VALUE:

\$2.7M (Minimum Value) fixed estimated (circle one)

4. PROCUREMENT METHOD (check one):

☐ Request for Proposals (RFP) ☐ Invitation for Bids (IFB) X ☐ Other

5. TYPE OF PROCEDURE USED (check one):

☐ Micro Purchases (Purchases up to \$2,499.00) ☐ Small Purchases (\$25,000 up to \$100,000)
☐ Sealed Bid/Invitation for Bids (IFB) (Over \$100,000) ☐ Request for Proposals (RFP)
☐ Professional Services (Over \$25,000) ☒ Sole or Single Source (Non-Competitive)

6. SELECTION CRITERION USED:

Number of Proposals/Bids Solicited # 1 or Advertised
Number of Proposals/Bids Received # 1

Attach Summary of Bids/Proposals

7. Disadvantaged Business Enterprise (DBE) involvement

Are there known DBEs that provide this good or service?	Yes	<u>No</u>
Number of DBEs bidding/proposing		<u>0</u>
DBE Certification on file?	Yes	No <u>Not Applicable</u>
Number of DBE Subcontractors		<u>0</u>

8. LEGAL NAME and ADDRESS OF CONTRACTOR/VENDOR: Mirabito Energy Products
49 Court Street
Binghamton, NY 13902

8. SOURCE OF FUNDS: FY27 Operating Funds

9. COMPLIANCE WITH STATE AND FEDERAL RULES:

Non-Collusion Affidavit of Bidder	(Yes, No, N/A)
Disclosure & Certificate of Prior Non-Responsibility Determinations	(Yes, No, N/A)
Disclosure of Contacts (only RFPs)	(Yes, No, N/A)
Certification with FTA's Bus Testing Requirements	(Yes, No, <u>N/A</u>)

10. RESPONSIBLE STAFF CERTIFIES THE INTEGRITY OF THIS PROCUREMENT/CONTRACT:

Stacy Sansky, Director of Procurement DATED: April 23, 2025

Capital District Transportation Authority

Agenda Action Sheet

Subject: Annual Approval of Investment Policy
Committee: Performance Monitoring/Audit
Meeting Date: April 23, 2025

Objective of Purchase or Service:

The New York State Public Authorities Law Article 9, Title 7 requires an annual approval of our Investment Policy.

Summary of Staff Proposal:

Our investment policy details the operative policy for investing, monitoring, and reporting of funds for CDTA. Each year this committee reviews our policy and makes recommendations based on input from General Counsel and our Investment Advisor, Graypoint.

CDTA General Counsel reviewed the IP and appropriate laws for any changes and does not recommend any adjustments at this time. Our Investment Advisor, Graypoint, also reviewed the IP and does not recommend any changes.

Based on these reviews, it is recommended that we approve the attached IP for one more year.

Financial Summary/Cost:

There is no financial impact.

Proposed Action:

I recommend we approve the attached Investment Policy.

Manager:

Mike Collins, Interim CEO

April 24, 2024
April 30, 2025

INVESTMENT POLICY CAPITAL DISTRICT TRANSPORTATION AUTHORITY

These guidelines detail the operative policy regarding the investing, monitoring and reporting of funds of the Capital District Transportation Authority (the "Authority").

1. Purpose

- a) Establish a policy whereby current funds, in excess of immediate needs are invested to earn a reasonable rate of return while safeguarding the principal amount.
- b) Assure that invested funds are diversified and adequately safeguarded. The investment portfolios will, at all times, be diversified. No single issuer will represent more than 5% of a given portfolio. There is no limitation for the debt of the US Government or one of its agencies, except that the debt of a single agency will not represent more than 50% of a given portfolio. Certificates of deposit issued by a single bank are limited by the legal maximum for FDIC insurance.
- c) Assure that adequate accounts and records are maintained which accurately reflect all transactions.
- d) Assure that an adequate system of internal control is maintained.

2. Authorization and Management

All investment decisions are to conform to:

- a) Section 1306 (4) of the Public Authorities Law of the State of New York, and
- b) Article 9, Title 7 of the Public Authorities Law of New York,
- c) 2 NYCRR § 201.1, *et seq.*

The Board may retain at the recommendation of the Performance Monitoring/Audit Committee ("Committee") one or more investment advisors, which meet the Authority's qualifications and grant the advisor discretion to execute transactions within the context of these policies. The advisor (s) will be expected to act as a fiduciary at all times in the best interest of the Authority.

3. Types of Investments

The permissible types of investments ("Permitted Investments") are as follows:

- a) Certificates of Deposit issued by banks which are members of the Federal Deposit Insurance Corporation (FDIC). Certificates of Deposit of qualifying banks may also be purchased from Broker/Dealers licensed to conduct business in New York State which are members of the Securities Investors Protection Corporation (SIPC) and the Financial Industry Regulatory Authority (FINRA).
- b) Deposits in "Money Market" accounts in banks specified in Item (a) above.
- c) Money Market Funds that invest exclusively in obligations of the United States Government or one of its agencies, except that up to 1% of each investment account may be held in a conventional money market fund provided that the fund holds more than \$500 million in assets and the sponsor is a substantial and well regarded financial institution with no less than \$1 billion of equity capital. Further, the principal objective of the fund must be preservation of capital. The purpose of this exception is to accommodate relatively small amounts of cash that are not invested and not substantial enough to qualify for a specialized Government-only fund.
- d) Obligations of New York State, the United States Government, or Agencies of the United States Government. Obligations guaranteed, as to principal and interest, by one of these entities is also permissible.
- e) The primary investment objective is the protection of principal. All bank deposits of money should be fully collateralized or insured (e.g., FDIC insurance).

Each purchase must be confirmed in writing and be made in accordance with the provisions of this Investment Policy.

4. Operating Procedures

- a) The investment selection process shall utilize competitive quotations or negotiated prices, except in the purchase of federal government securities at auction.
- b) Approvals: The Vice President of Finance & Administration shall approve all investment transactions, and report investment transactions to the Chief Executive Officer. The process of initiating, reviewing and approving requests to buy and sell investments shall be documented and retained for audit purposes. The Investment Committee Chairperson, the Vice President of Finance & Administration and the Chief Executive Officer (when necessary) will meet with any and all retained investment advisors no less than twice per year to review and approve the portfolio holdings.

- c) Collateral Custody: The custodian of all collateral involved in any investment transaction must be either the Authority or a Third-Party Bank or Trust Company acceptable to the Authority. Such Bank may not be the same as that with which the investment is made. The custody agreement must be joint with the Bank providing the collateral.

If, at any time during the term of a Certificate of Deposit or deposit in Money Market Account, the collateral or underlying security market value does not equal the principal value of the investment, the Authority shall inform the Bank of the additional collateral required. If additional collateral is not added immediately by the Bank involved, the Authority shall demand the return of the amount invested and remove such Bank from the list of approved Banks for investment and deposit of Authority funds.

Any custodian or trustee of securities in any transaction to which the Authority is a principal may not relinquish control over such securities without the written consent of the Authority and the Investment Manager.

- d) If a Bank or Investment Broker/Dealer is operating as an agent for another Bank or any of its customers, such information must be disclosed to the Authority. To the extent the Board has retained an investment advisor, the advisor will act solely as an agent on behalf of the Authority. The Advisor(s) may act as the Principal in a transaction only if it is authorized in writing by the Performance Monitoring/Audit Committee.
- e) In addition to the normal entries in cash receipts, cash disbursements and general ledger regarding investments, the following additional records shall be maintained.

- 1) A schedule for each Bank or Investment Broker/Dealer with which the Authority makes investments, maintained by the Accountant, showing:

- a. Date of transactions
- b. Description and amount of investment
- c. Interest rate
- d. Due date of CD, or Bond
- e. Market value of collateral or investment security
- f. Indication of at least monthly recheck of market values

- f) Investments may be made by a telephone call. If the investment is a Certificate of Deposit (CD) that is eligible to be traded and cleared through the Depository Trust Company (DTC), it will be delivered directly to the custodian by the bank or broker/dealer. If the CD is not DTC eligible, such Certificate shall be mailed to the Authority or, if feasible, picked up by an agent of the Authority. The Vice President of Finance & Administration will immediately contact the designated custodian or trustee of the collateral for such investments, requesting telephone confirmation of deposit of collateral and receive from custodian a written instrument requiring the Authority's agreement before custody may be relinquished. In practice,

Banks will usually deposit a certain amount of securities for a specified period of time, equal to the probable maximum amount the Authority would be investing during such period, i.e., a month or ninety days. CDs that are fully insured by the FDIC (principal and expected interest) are not required to be collateralized. If authorization is initially given verbally, it shall be followed by written confirmation.

- g) Payment of funds shall only be made upon delivery of securities.
- h) A record of investments shall be maintained. The records shall identify the security, the fund for which held, the place where kept, date of disposition and amount realized, if required, and the market value and custodian of collateral.
- i) Custodians of deposits and money market accounts shall be required to report monthly or more frequently on activity occurring in the Authority's custodial account to the Accountant. There shall be monthly verifications of both the principal amount and market values of all investments and collateral. Listings shall be obtained from the custodian and compared against the Authority's records. The Investment Advisor will provide the monthly account transactions, account holdings and their market value. The Custodian will provide a quarterly statement of all transactions, account holdings and their market value.
- j) The Authority requires the custodian to send verification of securities held for the Authority whenever requested to do so by the Authority.
- k) The Vice President of Finance & Administration is authorized to deposit all funds received by the Authority in Money Market Accounts or Certificates of Deposit with Banks or Investment Broker/Dealer doing business in New York State, which are members of the FDIC; the SIPC and FINRA; and/or registered with the SEC and that have also expressed an interest in receiving requests for bids, consistent with these guidelines.
- l) The report of the status of all investments will be submitted by the Deputy Comptroller at least quarterly to the Chief Executive Officer and the Board Members of the Authority.

5. Collateralization

- a) Investments requiring collateralization must be fully collateralized by US Government obligations, or obligations guaranteed by a US Government entity.
- b) The collateral for a CD or Money Market Fund Deposit must equal the investment principal at all times.
- c) Market values of items mentioned in b) above will be checked by the Deputy Comptroller at least monthly to a nationally recognized financial publication.

- d) Investments in Certificates of Deposit and Money Market Accounts are limited to FDIC insurance limits, unless collateralized.

6. Review of Investment Guidelines and Audit Procedures

- a) These guidelines shall be reviewed by the Performance Monitoring/Audit Committee annually and revised as necessary to reflect changes in market conditions or legal requirements.
- b) An annual independent audit shall be conducted in accordance with the provisions of Article 9, Title 7 of PAL and 2 NYCRR § 201.1 *et seq*
- c) Collateral shall be verified monthly, if held by the Authority, by Members of the Performance Monitoring/Audit Committee. If held by a Bank, confirmation from such Bank will be given to Committee.
- d) The Authority shall maintain an internal control structure designed to protect the Authority's investment assets from loss, theft, and misuse.

7. Evaluation and Reporting

- a) An annual independent audit shall be performed by the Authority's independent accountants to evaluate investment program compliance. The annual audit report shall be filed within 90 days after the close of the Authority's fiscal year with the Office of Budget and Policy Analysis of the Office of the State Comptroller.
- b) The Authority shall prepare an annual investment report which shall be submitted to the Division of the Budget, with copies to the Office of the State Comptroller, the Senate Finance Committee, and the Assembly Ways and Means Committee.

8. Settlement of Securities Transactions

All purchases of securities by or on behalf of the Authority will be settled "delivered vs. payment", meaning that purchased securities will not be paid for until they are presented physically or electronically at the custodian by the seller or his agent.

9. Criteria for Selection of Investment Banks or Firms and Brokers

The Authority shall maintain a list of approved financial institutions and a list of approved security broker/dealers. As market conditions change, the Authority may find it necessary to place investments directly with Investment Banks or Firms and Brokers. The following are criteria for the selection of Investment Banks or Firms and Brokers:

- a) Investment Banks or Firms and Brokers authorized to do business within New York State.
- b) Investment Banks or Firms and Brokers in business for over (5) five years.
- c) Investment Banks or Firms and Brokers which have invested over \$500,000,000 in assets for their clients at the time of any investment made by the Authority.
- d) Investment Banks or Firms and Brokers that have demonstrated a proven record of returns, that meet or exceed the yield and total return generated from Treasury benchmarks.
- e) Investment Managers/Advisors must be registered with the Securities and Exchange Commission (SEC) while Investment Brokers/Dealers must be members in good standing with the Securities Investors Protection Corporation (SIPC) and the Financial Industry Regulatory Authority (FINRA).

All the foregoing sections of the Investment Policy that pertain to banks shall apply to Investment Broker/Dealers.

Memorandum

April 23, 2025

To: Performance Monitoring/Audit Committee

From: David Williams, Director of Maintenance

Subject: Annual Fleet Inspection

Background

CDTA conducted its nineteenth annual audit of the fleet and facilities, including a review of our compliance with safety regulations and record keeping. The Transit Resource Center, based in Winter Springs, Florida, performed the audit. The audit team comprises of industry experts in maintenance systems, standards, and vehicle technology. Because of our long-standing relationship, the team is familiar with our operation, staff, and capabilities. We work with them continually to improve the audit process, reporting, and employee expectations. We are one of the few transit systems that engage in an annual self-assessment of our maintenance operation. Because of the longevity and integrity of the program, our employees have embraced it and look at it in a competitive yet friendly way.

TRC staff inspected 70 buses, or approximately 20% of our fleet. TRC randomly selects buses to ensure that all vehicle types are represented by each operating division. Bus inspections are completed per state and federal standards, and all defects are recorded. A small number of vehicles are selected for a records review. TRC auditors also take note of the condition of our maintenance shops, cleanliness, adherence to safety standards, and record management.

The inspection process took place over two weeks, with buses selected by TRC and assigned to their staff for a predetermined time. Inspections occurred on CDTA properties, and there was minimal disruption to our operation during the audit period. TRC also inspected buses used for NX service; these are performed on the contractor's property (Upstate Transit).

Reporting Period

The report covers findings from the October 14 - 25, 2024, audit. Due to COVID, no audits were completed in 2020 and 2021. The previous audit was conducted from October 2-13, 2023.

Methodology

TRC auditors use an industry-accepted process to sample and inspect buses. They examine each vehicle to ascertain its condition and availability for service. They categorize all

defects as A-type or B-type, denoting the severity of defects and their impact on service reliability.

- A Defect—An "A" defect requires immediate attention and repair. Once identified, it would prevent a bus from returning to service if not corrected. An "A" defect includes inadequate brakes, tire tread, non-functioning turn signals, and major oil or fuel leaks.
- B Defect – A "B" defect requires attention at or before the vehicle's next service inspection (it would not necessarily require a bus to be held from service). A "B" defect includes loose grab rails, exterior damage, leaky windows, and minor oil leaks.

Summary of Findings

Seventy buses were inspected during this audit cycle, and 373 defects were observed and recorded. This is an average of 5.3 defects per bus. In the last Audit, 2023, there were 463 or 6.6 defects per bus. Most recorded defects are in the "B" category (359). Most "B" defects are exterior, interior, and engine compartment issues. Many of these are minor in nature.

Table 1 compares the number of defects identified during the past four audits.

TABLE 1 Total Defect Summary				
	October 2024 (70 buses inspected)	October 2023 (70 buses inspected)	May 2022 (70 buses inspected)	October 2019 (70 buses inspected)
Total Defects	373	463	288	313
Average Defects per Bus	5.3	6.6	4.1	4.5

This audit, "A" defects fell significantly to 14, a 58% reduction over last year and CDTA's best performance. None of the 14 "A" defects found in this audit were ADA-related, compared to four in the last audit; none involved excessive oil leaks, compared to two in the previous audit; and there was only one fuel leak, compared to five in the last audit.

Table 2 shows the number of Class "A" safety defects found in the 70 buses inspected in each audit year from 2019 to 2024.

Table 2 "A" Defect Summary				
	October 2024	October 2023	May 2022	October 2019
Total "A" Defects	14	33	34	37
Avg. per Bus	0.20	0.47	0.49	0.53

TRC also reviewed our Preventive Maintenance Inspection (PMI) program for timely performance and our level of attention to detail. TRC examined the records of 15 buses selected at random to determine if preventive maintenance inspections (PMIs) were completed at the scheduled 6,000-mile interval. The Federal Transit Administration maintenance standards call for a PMI performance expectation of 80%, and the audit revealed that 93% of PMIs were completed on time.

Facility Condition

The audit includes inspections of all garages, emphasizing their cleanliness and adherence to established safety standards. Hoists and lifts operate correctly at all locations. Material Safety Data Sheets (SDS) are accessible online via an electronic system and are available at computer kiosks at all CDTA locations. The intent of SDS is to provide technical and other convenient access to safety information about shop materials such as lubricants, aerosols, and cleaners. A random sampling of this process at all three locations revealed that technicians can now access the safety information. Facility and Equipment Improvements include replacing lifts at Albany Bays 1, 2, and 3, ensuring guard bench grinders meet safety standards, verifying that eyewash stations are clean and serviced, and taking steps to enforce SDS compliance.

Albany

The Albany maintenance facility continues to be well-lit and clean, including locker rooms, tool rooms, tire area, workbenches, and floors. The first aid kit is stocked with the supplies needed. A relocated eye-washing station has corrected a previously bent pin-alignment mechanism. Waste oil and filters continue to be disposed of properly. The eyewash station in the body shop continues to be dirty. As recommended in the last audit, it lacks a dome lid to keep out the high degree of ambient airborne debris typically found in body shops.

Troy

The workbenches, floors, and the tool storage area, which were dirty in the last audit, were much improved. The first aid kit was fully stocked. Lift instructions and lock-out/tag-out instructions were mounted on the walls, and fire extinguishers are up to date. Lift inspection stickers were all up to date. Waste oil and filters continue to be disposed of properly. As mentioned above, the technician at Troy took several attempts to download the needed SDS information.

Schenectady

Schenectady Waste materials were properly disposed of. Floors and workbenches were clean. The Eye-wash station, which was dirty and covered with plastic bags in the last audit, was clean. There were no slip or trip hazards on the floor. All the lights were functioning, and the technicians were proficient in using the SDS system when asked.

Conclusion

This year's TRC audit report indicates a decrease in total defects found compared to 2023. We did see a significant reduction in Accessibility/ADA defects in this year's audit. The

trainers and foremen will be focused on weekly QA to ensure quality inspections and repairs are being performed and communicating with staff through monthly toolbox meetings. We will conduct refresher training sessions focused on improving the categories in which we saw an increase in "B" defects, such as engine compartment and interior defects. We will continue to work with our body shop to correct body-related defects efficiently and promptly.

Action Items

Quality Assurance program: Quality assurance (QA) is designed to ensure that quality is built into the repair process. We know that when performing QA, following repairs regularly ensures the repairs are being performed correctly the first time. We must allocate the proper time to allow the foreman and trainers to perform QA checks on repairs. During monthly toolbox meetings, we discuss corrective action to reduce road calls and other unscheduled work with the technician.

Internal audits of our fleet: Another tool to prepare our fleet and staff for the next audit is to schedule mini audits, randomly selecting a small percentage of our fleet, and having the Technical Trainers mirror the annual audit that TRC performs.

Training: Our training staff is an integral part of the maintenance department. When given ample time, they can provide our staff with the necessary skills and knowledge through refresher training to correctly identify defects and make repairs in the engine compartment. They can also reduce passenger comfort defects in the bus interior, including decreasing climate control-related defects.

Exterior condition: The appearance of our fleet is an essential part of the audit. In most cases, the defects are minor and don't pose any mechanical defect or safety concern to our passengers. Exterior defects continue to trend upwards each audit, even though exterior campaigns and shift work have been implemented to minimize them. Additional recruitment efforts will need to be made to attract body and repair technicians to increase the number of technicians in the body shop and handle the increase in workload and fleet size.

Monthly Management Report

March 2025



Monthly Management Report (MMR) - March2025

Executive Summary

				Current Month		Year to Date	
REVENUE		Actual	Budget	(\$)	(%)	(\$)	(%)
1	Mortgage Tax	\$ 943,120	\$ 1,054,167	\$ (111,046)	-10.53%	\$ (388,231)	-3.07%
2	Customer Fares	\$ 1,571,664	\$ 1,809,808	\$ (238,144)	-13.16%	\$ (941,469)	-4.34%
3	Facilities & Rail Station	\$ 356,448	\$ 303,992	\$ 52,456	17.26%	\$ 145,144	3.98%
4	Interest Income	\$ 48,639	\$ 1,667	\$ 46,972	2818.00%	\$ 328,819	1644.10%
EXPENSES		Actual	Budget	(\$) <td>(%)<td>(\$)<td>(%)</td></td></td>	(%) <td>(\$)<td>(%)</td></td>	(\$) <td>(%)</td>	(%)
5	Wages	\$ 5,735,395	\$ 5,591,135	\$ 144,260	2.58%	\$ 364,411	0.52%
6	Workers Compensation	\$ 141,303	\$ 248,893	\$ (107,590)	-43.23%	\$ (972,774)	-32.57%
7	Other Benefits	\$ 488,388	\$ 417,957	\$ 70,431	16.85%	\$ 405,911	8.09%
8	Professional Services	\$ 567,454	\$ 581,264	\$ (13,810)	-2.38%	\$ (615,974)	-8.83%
9	Purchased Transportation	\$ 1,155,582	\$ 1,068,000	\$ 87,582	8.20%	\$ 678,994	5.30%
10	Parts, Tires, Oil	\$ 769,284	\$ 585,919	\$ 183,365	31.30%	\$ 811,974	11.55%
						YTD Revenue	-0.41%
						YTD Expenses	1.36%

Revenue Summary

- 1 MRT receipts were 3.1% under budget in FY25. All counties other than Albany County had an increase in their MRT receipts over FY24 and Warren County contributed \$955k in MRT.
- 2 Customer fares finished 4.3% under budget for FY25. Customer fares have been under budget since our budget increase but finished slightly above FY24 customer fares total.
- 3 Facilities & Rail Station revenue outperformed budget projections by 4% for the year. The growth is due to the additional rents at the West Facility.
- 4 Interest income finished 1664% or \$328k over budget for FY25 due to improved cash management and the interest rates we have been receiving in our accounts.

Expense Summary

- 5 Wages are 0.5% under budget for FY25. With our adjustment in the fall we were able to get a better understanding of how the new union contract affected our wage line. Also, our operation and maintenance departments have been working hard to manage hours and wages while still maintaining our service quality.
- 6 Workers Compensation is under budget by 32.6% in FY25. We have seen a decrease in claim expenses and hope this continues into FY26.
- 7 Other Benefits is 8% over budget this year due to a timing issue with our unemployment payments, increased uniform allowance, increased pension contributions, and other spending tied to employee retention.
- 8 Professional services finished FY25 under budget by 8.8% due to a number of contracts not renewed during the year. We lowered this budget line for FY26.
- 9 Purchased Transportation is 5.3% over budget for the year primarily due to increased STAR ridership and our need to outsource the additional rides due to headcount.
- 10 Parts, Tires, and Oil is over budget 11.5% in FY25 due to increased prices of parts and our increased fleet size.

Note We ended the year with a 2% variance on our \$139 million budget.

**CAPITAL DISTRICT TRANSPORTATION AUTHORITY
MONTHLY MANAGEMENT REPORT
CONSOLIDATED BALANCE SHEET**

		Mar-25	Mar-24
Assets			
	Current Assets:		
	Cash	\$20,592,768	\$10,847,383
	Investments	\$47,521,597	\$56,013,080
	Receivables:		
	Mortgage Tax	\$1,143,157	\$859,253
	Federal Grants	\$3,867,602	\$0
	New York State Operating Assistance	\$497,867	\$531,399
	Trade and Other	\$8,682,561	\$25,256,555
	Advances to Capital District Transportation Committee	\$1,253,903	\$910,337
	Materials, Parts and Supplies	\$6,465,857	\$5,938,599
	Prepaid Expenses	\$1,754,540	\$1,747,078
	Sub-Total Current Assets	\$91,779,853	\$102,103,685
	Noncurrent Assets:		
	Capital Assets, net	\$139,158,481	\$158,108,477
	Deferred outflows of resources:		
	Deferred outflows of resources related to OPEB	\$9,213,739	\$12,022,874
	Deferred outflows of resources from pension	\$4,240,984	\$4,403,268
	Sub-Total Deferred outflows of resources:	\$13,454,723	\$16,426,142
Total for Assets		\$244,393,056	\$276,638,304
Liabilities			
	Current Liabilities:		
	Accounts Payable	\$5,410,681	\$5,292,002
	Accrued Expenses	\$7,333,137	\$6,502,838
	Unearned Revenue	\$3,050,202	\$3,355,865
	Line of Credit	\$0	\$0
	Sub-Total Current Liabilities	\$15,794,019	\$15,150,705
	Noncurrent Liabilities:		
	Capital Lease Agreement	\$15,991,522	\$11,734,214
	Estimated Provision for Existing Claims and Settlements	\$9,815,308	\$10,148,796
	Other postemployment benefits	\$68,313,217	\$66,724,317
	Net Pension Liability	\$5,493,758	(\$2,045,372)
	Sub-Total Noncurrent Liabilities	\$99,613,804	\$86,561,956
	Deferred inflows of resources:		
	Deferred inflows of resources from pension	\$480,710	\$7,245,814
	Deferred inflows of resources from OBEP	\$38,379,964	\$44,999,278
	Sub-Total Deferred inflows of resources	\$38,860,674	\$52,245,092
Total for Liabilities		\$154,268,497	\$153,957,753
Net Position			
	Net Investment in Capital Assets	\$108,241,228	\$108,241,228
	Unrestricted	(\$18,116,669)	\$14,439,323
Total for Net Position		\$90,124,559	\$122,680,551
Total Liabilities and Net Position		\$244,393,056	\$276,638,304

CAPITAL DISTRICT TRANSPORTATION AUTHORITY
CONSOLIDATED STATEMENT OF OPERATIONS
Mar-25

	<u>To Date Actual</u>	<u>Annual Budget</u>	100%
REVENUE:			
AUTHORITY	\$14,970,132	\$12,791,000	117%
TRANSIT	\$120,948,133	\$121,612,023	99%
ACCESS	\$914,034	\$900,000	102%
CDTA FACILITIES	\$3,936,422	\$3,797,908	104%
TOTAL REVENUE	<u>\$140,768,721</u>	<u>\$139,100,931</u>	<u>101%</u>
EXPENSE:			
AUTHORITY	\$22,586,667	\$23,578,439	96%
TRANSIT	\$114,947,547	\$111,870,064	103%
ACCESS	\$1,450,893	\$1,355,581	107%
CDTA FACILITIES	\$2,243,533	\$2,536,847	88%
TOTAL EXPENSE	<u>\$141,228,640</u>	<u>\$139,340,932</u>	<u>101%</u>
 Revenue over (under) Expenses	 (\$459,919)		
Depreciation	<u>\$19,000,000</u>		
Excess of Revenue over (under) Expenses	(\$19,459,919)		
Transfer from Capital Project Fund	\$5,110,000		
Transfer to Risk Mngt Fund	\$0		
Transfer from Risk Mngt Fund	\$0		
Transfer from Vehicle Replacement	\$0		
Transfer to Vehicle Replacement	\$0		
Transfer to Capital Projects Fund	(\$5,110,000)		
Transfer from Operating Fund	\$11,500,000		
Transfer to Operating Fund	\$0		
Transfer from Worker's Comp Fund	\$0		
Transfer to Worker's Comp Fund	<u>(\$2,801,293)</u>		
 *Net Excess of Revenue over (under) Expenses	 (\$10,761,212)		
*Contribution to required fleet replacement.			

CAPITAL DISTRICT TRANSPORTATION AUTHORITY
Mar-25

BUDGET VARIANCE REPORT

CONSOLIDATED									
This Month					Year to Date				Annual
Actual	Budget	Variance	% Variance		Actual	Budget	Variance	% Variance	Budget
Operating Revenue									
Mortgage Tax	\$943,120	\$1,054,167	(\$111,046)	-10.53%	\$12,261,769	\$12,650,000	(\$388,231)	-3.07%	\$12,650,000
Customer Fares	\$1,571,664	\$1,809,808	(\$238,144)	-13.16%	\$20,776,230	\$21,717,699	(\$941,469)	-4.34%	\$21,717,699
Advertising Revenue	\$150,000	\$147,917	\$2,084	1.41%	\$2,023,608	\$1,775,000	\$248,608	14.01%	\$1,775,000
RRS & Facilities	\$356,448	\$303,992	\$52,456	17.26%	\$3,793,022	\$3,647,908	\$145,114	3.98%	\$3,647,908
Interest Income	\$48,639	\$1,667	\$46,972	2818.33%	\$348,819	\$20,000	\$328,819	1644.10%	\$20,000
Misc. Income	\$31,036	\$14,125	\$16,911	119.72%	\$203,297	\$169,500	\$33,797	19.94%	\$169,500
Total Operating Revenue	\$3,100,908	\$3,331,676	(\$230,767)	-6.93%	\$39,406,745	\$39,980,107	(\$573,362)	-1.43%	\$39,980,107
Operating Assistance									
New York State Aid	\$5,497,950	\$5,497,950	\$0	0.00%	\$65,975,400	\$65,975,400	\$0	0.00%	\$65,975,400
County Aid	\$159,750	\$159,750	\$0	0.00%	\$1,917,000	\$1,917,000	\$0	0.00%	\$1,917,001
Federal Aid	\$2,408,827	\$2,408,827	\$0	0.00%	\$28,905,923	\$28,905,923	\$0	0.00%	\$28,905,923
Operating Grants	\$193,542	\$193,542	\$0	0.00%	\$2,322,500	\$2,322,500	\$0	0.00%	\$2,322,500
Total Operating Assistance	\$8,260,069	\$8,260,069	\$0	0.00%	\$99,120,823	\$99,120,823	\$0	0.00%	\$99,120,824
Total Revenue and Assistance	\$11,360,976	\$11,591,744	(\$230,767)	-1.99%	\$138,527,568	\$139,100,930	(\$573,362)	-0.41%	\$139,100,931
Expenses									
Salaries and Wages	\$5,735,395	\$5,591,135	\$144,260	2.58%	\$67,440,032	\$67,093,621	\$346,411	0.52%	\$67,093,621
Payroll Taxes	\$481,228	\$405,342	\$75,886	18.72%	\$4,947,472	\$4,864,100	\$83,372	1.71%	\$4,864,100
Health Benefits	\$1,096,838	\$1,115,701	(\$18,863)	-1.69%	\$13,568,962	\$13,388,415	\$180,548	1.35%	\$13,388,415
Workers Compensation	\$141,303	\$248,893	(\$107,590)	-43.23%	\$2,013,944	\$2,986,718	(\$972,774)	-32.57%	\$2,986,718
Other Benefits	\$488,388	\$417,957	\$70,431	16.85%	\$5,421,396	\$5,015,485	\$405,911	8.09%	\$5,015,485
Professional Services	\$567,454	\$581,264	(\$13,809)	-2.38%	\$6,359,188	\$6,975,162	(\$615,974)	-8.83%	\$6,975,162
Materials & Supplies	\$208,946	\$171,252	\$37,694	22.01%	\$2,391,431	\$2,055,023	\$336,408	16.37%	\$2,055,023
Miscellaneous	\$103,325	\$91,657	\$11,668	12.73%	\$1,159,945	\$1,099,883	\$60,062	5.46%	\$1,099,883
Purchased Transportation	\$1,155,582	\$1,068,000	\$87,582	8.20%	\$13,494,994	\$12,816,000	\$678,994	5.30%	\$12,816,000
Maintenance Services	\$586,304	\$400,303	\$186,002	46.47%	\$5,205,718	\$4,803,631	\$402,087	8.37%	\$4,803,631
Liability - Claims	\$30,620	\$39,583	(\$8,963)	-22.64%	\$1,022,202	\$475,000	\$547,202	115.20%	\$475,000
Utilities	\$273,258	\$129,083	\$144,175	111.69%	\$1,233,708	\$1,549,000	(\$315,292)	-20.35%	\$1,549,000
Fuel	\$682,645	\$644,584	\$38,060	5.90%	\$7,740,904	\$7,735,009	\$5,895	0.08%	\$7,735,009
Parts, Tires, Oil	\$769,284	\$585,919	\$183,365	31.30%	\$7,842,999	\$7,031,025	\$811,974	11.55%	\$7,031,025
General Insurance	\$132,690	\$101,072	\$31,618	31.28%	\$1,450,764	\$1,212,860	\$237,904	19.62%	\$1,212,860
Total EXPENSES	\$12,453,261	\$11,591,744	\$861,517	7.43%	\$141,293,659	\$139,100,931	\$2,192,728	1.58%	\$139,100,931
Surplus/Deficit	(\$1,092,285)	\$0	(\$1,092,285)		(\$2,766,091)	(\$0)	(\$2,766,090)		\$0

CAPITAL DISTRICT TRANSPORTATION AUTHORITY
Mar-25

BUDGET VARIANCE REPORT		NON-TRANSIT								Annual Budget
		This Month				Year to Date				
		Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	
Operating Revenue										
	Mortgage Tax	\$943,120	\$1,054,167	(\$111,046)	-10.53%	\$12,261,769	\$12,650,000	(\$388,231)	-3.07%	\$12,650,000
	Interest Income	\$48,394	\$1,667	\$46,727	2803.64%	\$346,211	\$20,000	\$326,211	1631.05%	\$20,000
	Interest Inc-Invest/Change in Invest	\$21,891	\$0	\$21,891	0.00%	\$2,241,153	\$0	\$2,241,153	0.00%	\$0
	Misc. Income - Authority	\$10,083	\$10,083	\$0	0.00%	\$121,000	\$121,000	\$0	0.00%	\$121,000
Total Operating Revenue		\$1,023,489	\$1,065,917	(\$42,427)	-3.98%	\$14,970,132	\$12,791,000	\$2,179,133	17.04%	\$12,791,000
Expenses										
	Labor - Authority	\$873,290	\$805,388	\$67,902	8.43%	\$9,228,236	\$9,664,650	(\$436,414)	-4.52%	\$9,664,650
	Fringe - Authority	\$463,457	\$480,655	(\$17,197)	-3.58%	\$5,423,304	\$5,767,859	(\$344,555)	-5.97%	\$5,767,859
	Materials & Supplies - Authority	\$19,556	\$14,623	\$4,933	33.74%	\$200,679	\$175,475	\$25,204	14.36%	\$175,475
	Professional Services - Authority	\$337,092	\$329,829	\$7,264	2.20%	\$3,707,182	\$3,957,942	(\$250,760)	-6.34%	\$3,957,942
	Other Expenses - Authority	\$375,267	\$334,376	\$40,891	12.23%	\$4,027,266	\$4,012,513	\$14,753	0.37%	\$4,012,513
Total Expenses		\$2,068,662	\$1,964,870	\$103,792	5.28%	\$22,586,667	\$23,578,439	(\$991,772)	-4.21%	\$23,578,439
Surplus/(Deficit)		(\$1,045,173)	(\$898,953)	(\$146,220)		(\$7,616,535)	(\$10,787,439)	\$3,170,905		(\$10,787,439)

CAPITAL DISTRICT TRANSPORTATION AUTHORITY
Mar-25

BUDGET VARIANCE REPORT		TRANSIT								Annual Budget
		This Month				Year to Date				
		Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	
Operating Revenue										
	Passenger Fares-Transit	\$896,663	\$1,070,637	(\$173,974)	-16.25%	\$11,945,459	\$12,847,643	(\$902,184)	-7.02%	\$12,847,643
	Contracts - Transit	\$613,160	\$664,171	(\$51,010)	-7.68%	\$7,919,345	\$7,970,056	(\$50,710)	-0.64%	\$7,970,056
	Advertising-Transit	\$137,500	\$135,417	\$2,084	1.54%	\$1,873,608	\$1,625,000	\$248,608	15.30%	\$1,625,000
	Misc. Income - Transit	\$20,953	\$4,042	\$16,911	418.41%	\$88,897	\$48,500	\$40,397	83.29%	\$48,500
Total Operating Revenue		\$1,668,276	\$1,874,267	(\$205,990)	-10.99%	\$21,827,309	\$22,491,199	(\$663,889)	-2.95%	\$22,491,199
Operating Assistance										
	State Aid - General	\$5,304,867	\$5,304,867	\$0	0.00%	\$63,658,400	\$63,658,400	\$0	0.00%	\$63,658,400
	State Aid - PBT	\$159,750	\$159,750	\$0	0.00%	\$1,917,000	\$1,917,000	\$0	0.00%	\$1,917,000
	State Aid - Northway Commuter S.	\$33,333	\$33,333	\$0	0.00%	\$400,000	\$400,000	\$0	0.00%	\$400,000
	County Aid	\$159,750	\$159,750	\$0	0.00%	\$1,917,001	\$1,917,001	\$0	0.00%	\$1,917,001
	Federal Aid - Transit	\$2,408,827	\$2,408,827	\$0	0.00%	\$28,905,923	\$28,905,923	\$0	0.00%	\$28,905,923
	Other Grants - Federal	\$193,542	\$193,542	\$0	0.00%	\$2,322,500	\$2,322,500	\$0	0.00%	\$2,322,500
Total Operating Assistance		\$8,260,069	\$8,260,069	\$0	0.00%	\$99,120,824	\$99,120,824	\$0	0.00%	\$99,120,824
Total Revenue and Assistance		\$9,928,344	\$10,134,335	(\$205,990)	-2.03%	\$120,948,133	\$121,612,023	(\$663,889)	-0.55%	\$121,612,023
Expenses										
	Labor - Maintenance	\$942,535	\$943,071	(\$536)	-0.06%	\$11,765,178	\$11,316,849	\$448,329	3.96%	\$11,316,849
	Labor - Transportation	\$3,511,797	\$3,404,239	\$107,558	3.16%	\$40,860,990	\$40,850,872	\$10,118	0.02%	\$40,850,872
	Labor - STAR	\$359,231	\$369,097	(\$9,866)	-2.67%	\$4,847,822	\$4,429,167	\$418,655	9.45%	\$4,429,167
	Fringe	\$1,815,500	\$1,690,636	\$124,864	7.39%	\$20,287,522	\$20,287,634	(\$112)	0.00%	\$20,287,634
	Materials & Supplies	\$1,686,119	\$1,371,949	\$314,171	22.90%	\$17,826,118	\$16,463,382	\$1,362,736	8.28%	\$16,463,382
	Professional Services	\$312,266	\$268,768	\$43,498	16.18%	\$3,462,241	\$3,225,220	\$237,021	7.35%	\$3,225,220
	Other Expenses	\$18,186	\$15,548	\$2,637	16.96%	\$178,451	\$186,580	(\$8,129)	-4.36%	\$186,580
	Purchased Transportation - STAR	\$856,812	\$750,000	\$106,812	14.24%	\$9,920,716	\$9,000,000	\$920,716	10.23%	\$9,000,000
	Liability - Claims	\$30,620	\$39,583	(\$8,963)	-22.64%	\$1,022,202	\$475,000	\$547,202	115.20%	\$475,000
	Liability - Insurance	\$108,798	\$96,613	\$12,185	12.61%	\$1,087,472	\$1,159,360	(\$71,888)	-6.20%	\$1,159,360
	Utilities - Transit	\$154,175	\$80,833	\$73,341	90.73%	\$845,840	\$970,000	(\$124,160)	-12.80%	\$970,000
	Mat & Supplies - NX	\$0	\$2,083	(\$2,083)	-100.00%	\$15,487	\$25,000	(\$9,513)	-38.05%	\$25,000
	Purchased Transportation - NX	\$134,616	\$178,417	(\$43,801)	-24.55%	\$1,534,976	\$2,141,000	(\$606,024)	-28.31%	\$2,141,000
	Purchased Transportation - Vanpool	\$24,600	\$25,000	(\$400)	-1.60%	\$295,200	\$300,000	(\$4,800)	-1.60%	\$300,000
	Purchased Transportation - TX	\$87,162	\$86,667	\$496	100.00%	\$997,332	\$1,040,000	(\$42,668)	-4.10%	\$1,040,000
Total Expenses		\$10,042,417	\$9,322,505	\$719,911	7.72%	\$114,947,547	\$111,870,064	\$3,077,483	2.75%	\$111,870,064
Surplus/(Deficit)		(\$114,072)	\$811,830	(\$925,901)		\$6,000,586	\$9,741,960	(\$3,741,372)		\$9,741,960

CAPITAL DISTRICT TRANSPORTATION AUTHORITY
Mar-25

BUDGET VARIANCE REPORT		ACCESS TRANSIT SERVICES								Annual Budget
		This Month				Year to Date				
		Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	
Operating Revenue										
	Contracts - Access	\$61,841	\$75,000	(\$13,159)	-17.54%	\$911,426	\$900,000	\$11,426	1.27%	\$900,000
	Interest Income	\$245	\$0	\$245	0.00%	\$2,608	\$0	\$2,608	0.00%	\$0
	Misc. Income	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	0.00%	\$0
	Other Grants - State & Federal	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	0.00%	\$0
Total Operating Revenue		\$62,086	\$75,000	(\$12,914)	-17.22%	\$914,034	\$900,000	\$14,034	1.56%	\$900,000
Total Revenue and Assistance		\$62,086	\$75,000	(\$12,914)	-17.22%	\$914,034	\$900,000	\$14,034	1.56%	\$900,000
Expenses										
	Labor - Access	\$29,321	\$48,003	(\$18,682)	-38.92%	\$543,194	\$576,041	(\$32,847)	-5.70%	\$576,041
	Fringe Benefits - Access	\$7,350	\$14,985	(\$7,635)	-50.95%	\$133,500	\$179,819	(\$46,319)	-25.76%	\$179,819
	Purchased Transportation	\$52,392	\$47,917	\$4,476	9.34%	\$746,770	\$575,000	\$171,770	29.87%	\$575,000
	Rent and Utilities - Access	\$1,643	\$1,643	\$0	0.00%	\$20,430	\$19,721	\$709	3.60%	\$19,721
	Other Expenses - Access	\$0	\$417	(\$417)	-100.00%	\$7,000	\$5,000	\$2,000	40.00%	\$5,000
Total Expenses		\$90,707	\$112,965	(\$22,258)	-19.70%	\$1,450,893	\$1,355,581	\$95,312	7.03%	\$1,355,581
Surplus/(Deficit)		(\$28,621)	(\$37,965)	\$9,344		(\$536,859)	(\$455,581)	(\$81,278)		(\$455,581)

CAPITAL DISTRICT TRANSPORTATION AUTHORITY
Mar-25

BUDGET VARIANCE REPORT

CDTA FACILITIES									
This Month					Year to Date				Annual
Actual	Budget	Variance	% Variance		Actual	Budget	Variance	% Variance	Budget
Operating Revenue									
RRS Station & Garage	\$105,081	\$80,000	\$25,081	31.35%	\$953,950	\$960,000	(\$6,050)	-0.63%	\$960,000
RRS Parking Revenue	\$239,207	\$213,951	\$25,257	11.80%	\$2,669,829	\$2,567,408	\$102,421	3.99%	\$2,567,408
RRS Advertising	\$12,500	\$12,500	\$0	0.00%	\$150,000	\$150,000	\$0	0.00%	\$150,000
SSTS	\$2,526	\$3,458	(\$932)	-26.95%	\$38,746	\$41,500	(\$2,754)	-6.64%	\$41,500
Greyhound	\$105	\$0	\$105	0.00%	\$693	\$0	\$693	0.00%	\$0
85 Watervliet Avenue	\$5,801	\$6,250	(\$449)	-7.19%	\$69,609	\$75,000	(\$5,391)	-7.19%	\$75,000
Interest Income	\$3,727	\$333	\$3,394	1018.21%	\$53,597	\$4,000	\$49,597	1239.91%	\$4,000
Total Operating Revenue	\$368,948	\$316,492	\$52,456	16.57%	\$3,936,422	\$3,797,908	\$138,514	3.65%	\$3,797,908
Expenses									
Labor	\$19,182	\$21,337	(\$2,155)	-10.10%	\$193,769	\$256,042	(\$62,273)	-24.32%	\$256,042
Fringe-Benefits	\$4,005	\$1,617	\$2,387	147.64%	\$42,848	\$19,405	\$23,443	120.81%	\$19,405
Professional Services	\$10,073	\$6,667	\$3,406	51.09%	\$104,425	\$80,000	\$24,425	30.53%	\$80,000
Insurance	\$3,914	\$4,167	(\$252)	-6.05%	\$96,067	\$50,000	\$46,067	92.13%	\$50,000
Security	\$26,058	\$20,833	\$5,225	25.08%	\$192,473	\$250,000	(\$57,527)	-23.01%	\$250,000
Facilities Upkeep	\$33,277	\$27,500	\$5,777	21.01%	\$229,266	\$330,000	(\$100,734)	-30.53%	\$330,000
Facilities Repairs	\$20,184	\$16,417	\$3,767	22.95%	\$117,445	\$197,000	(\$79,555)	-40.38%	\$197,000
Utilities	\$112,944	\$39,917	\$73,028	182.95%	\$346,813	\$479,000	(\$132,187)	-27.60%	\$479,000
Materials & Supplies	\$2,464	\$917	\$1,548	168.85%	\$30,117	\$11,000	\$19,117	173.79%	\$11,000
Parking Garage	\$65,720	\$45,833	\$19,887	43.39%	\$555,534	\$550,000	\$5,534	1.01%	\$550,000
85 Watervliet Avenue	\$15,247	\$11,283	\$3,963	35.13%	\$117,538	\$135,400	(\$17,862)	-13.19%	\$135,400
SSTS	\$20,459	\$14,917	\$5,542	37.15%	\$216,812	\$179,000	\$37,812	21.12%	\$179,000
Total Expenses	\$333,527	\$211,404	\$122,123	57.77%	\$2,243,533	\$2,536,847	(\$293,314)	-11.56%	\$2,536,847
Surplus/(Deficit)	\$35,421	\$105,088	(\$69,667)		\$1,692,889	\$1,261,061	\$431,828		\$1,261,061

CAPITAL DISTRICT TRANSPORTATION AUTHORITY MONTHLY MANAGEMENT REPORT

AGING OF ACCOUNTS RECEIVABLE

Mar-25		
	Amount	% of Total
Current	\$1,290,080	23.23%
31 - 60	\$604,707	10.89%
61 - 90	\$1,843,188	33.19%
91 - 120	\$13,429	0.24%
Over 120	\$1,802,336	32.45%
Total Accounts Receivable	\$5,553,740	100.00%

Feb-25		
	Amount	% of Total
Current	\$750,775	16.28%
31 - 60	\$1,858,757	40.30%
61 - 90	\$31,179	0.68%
91 - 120	\$63,464	1.38%
Over 120	\$1,907,744	41.37%
Total Accounts Receivable	\$4,611,919	100.00%

AGING OF ACCOUNTS PAYABLE

Mar-25		
	Amount	% of Total
Current	\$3,408,946	82.57%
31 - 60	\$547,136	13.25%
61 - 90	\$63,663	1.54%
90 & Over	\$108,982	2.64%
Total Accounts Payable	\$4,128,727	100.00%

Mar-25 Receivables over 120 days: \$1,802,336

Breakdown of outstanding receivables over 120 days.

\$1,574,448 NYS DEPT. OF TRANSPORTATION

\$87,500 CITY OF ALBANY

\$60,000 PLUG POWER

\$30,387 OTHER

\$25,000 GREATER GLENS FALLS TRANSIT

\$25,000 CITY OF SARATOGA SPRINGS

\$1,802,335

ADDITIONAL INFORMATION

MORTGAGE RECORDING TAX					Fiscal Year to Date			
	Mar-25	Mar-24	Difference	%	2025	2024	Difference	%
Albany	\$237,777	\$226,910	\$10,867	4.79%	\$3,591,941	\$3,892,327	(\$300,386)	-7.72%
Rensselaer	\$140,308	\$158,620	(\$18,312)	-11.54%	\$1,992,419	\$1,728,767	\$263,652	15.25%
Saratoga	\$351,240	\$339,796	\$11,444	3.37%	\$4,086,779	\$3,826,819	\$259,960	6.79%
Schenectady	\$137,256	\$81,133	\$56,123	69.17%	\$1,635,671	\$1,400,431	\$235,240	16.80%
Warren	\$76,539	\$52,791	\$23,748	100.00%	\$954,959	\$181,417	\$773,542	100.00%
Total	\$943,120	\$859,250	\$83,870	9.76%	\$12,261,769	\$11,029,760	\$1,232,009	11.17%

Current Month Year To Date

FY 2025 \$943,120 \$12,261,769

FY 2024 \$859,250 \$11,029,760

Mortgage tax is unpredictable. Average annual receipts over the past 20 years were \$11 million with an annual low of \$6.2 million and an annual high of \$17 million.

Highlight Summary

March 31, 2025

<u>RESTRICTED INVESTMENTS</u>	<u>Fund Balances</u>	<u>Current Obligations</u>
Risk Management Account (Self-Insured)	\$3,578,319	\$1,649,114
Workers' Comp. Account (Self-Insured)	\$11,053,320	\$8,166,193
Operating Account	\$18,779,648	
<u>Current Operating Reserve Obligations</u>		
Federal Operating Assistance in FY25		\$11,250,000
<u>Current Capital Reserve Obligations</u>	\$13,082,922	
Washington/Western BRT Project Match		\$9,000,000
LowNo Electrification Project Match		\$3,981,039
Safe Streets for All Match		\$1,323,600
<u>Current Vehicle Replacement Reserve Obligations</u>	\$1,027,389	
Vehicle Replacement Funds		\$665,011

All Investment Accounts are reviewed quarterly.	
Average annual returns:	
Risk Management	4.43%
Workers' Compensation	4.20%
Operating Fund	4.40%
Vehicle Replacement Fund	4.09%
Capital Project	4.23%

* CDTA self insures the first two million of loss per occurrence of any lawsuit in addition to the current obligations and we reserve enough to cover one full loss.

Monthly Performance Report

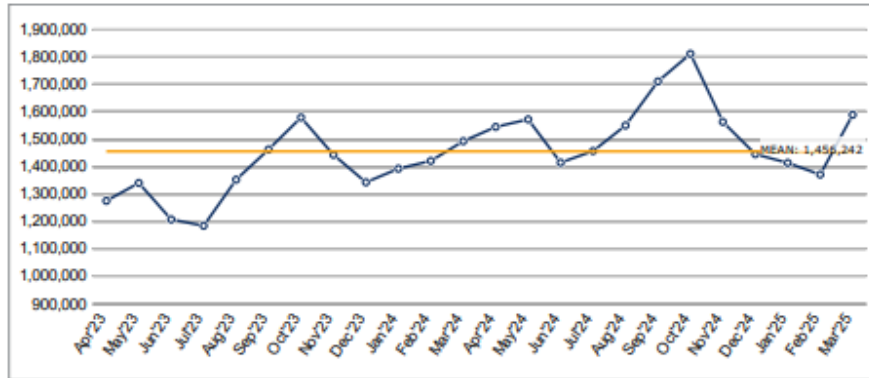
Period: Mar'25

Meeting: Apr'25

Page 1

Patronage / Mobility

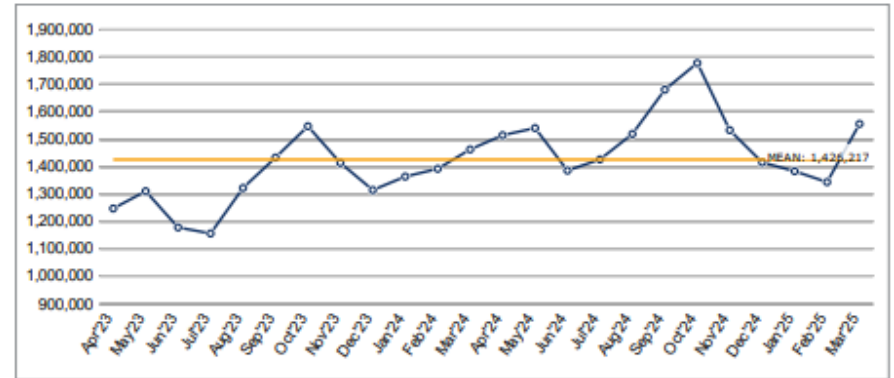
Total Riders



Previous: 1,493,287

Current: 1,589,730

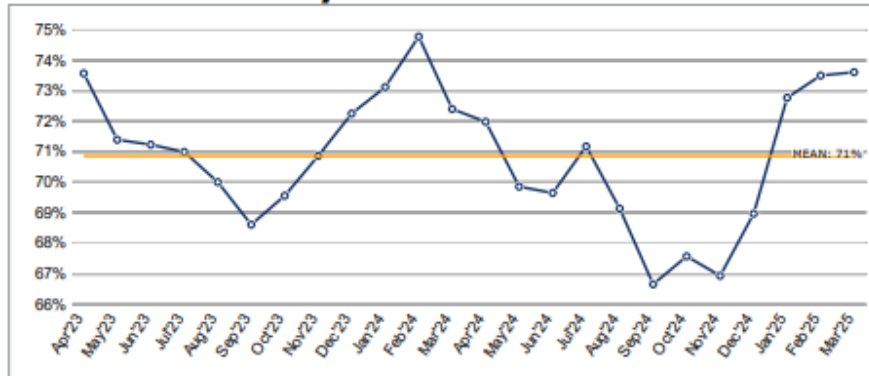
Fixed Riders



Previous: 1,463,251

Current: 1,556,434

System Wide OTP



Previous: 72.41%

Current: 73.62%

Monthly Performance Report

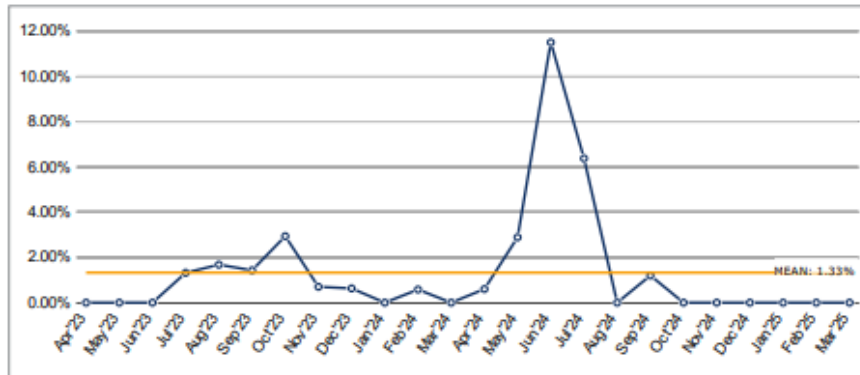
Period: Mar'25

Meeting: Apr'25

Reliability

Page 2

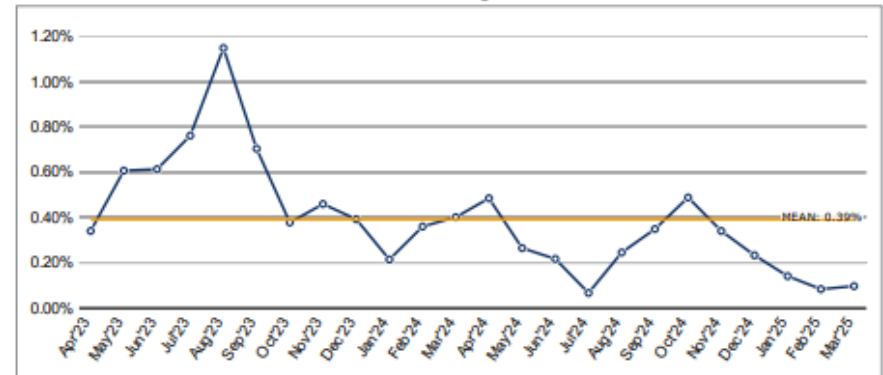
PMI Not On Time



Previous: 0.0%

Current: 0.0%

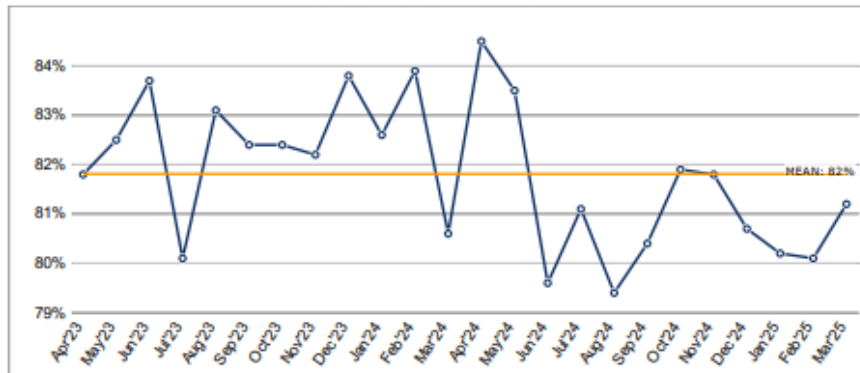
Percent of Trips Missed



Previous: 0.40%

Current: 0.10%

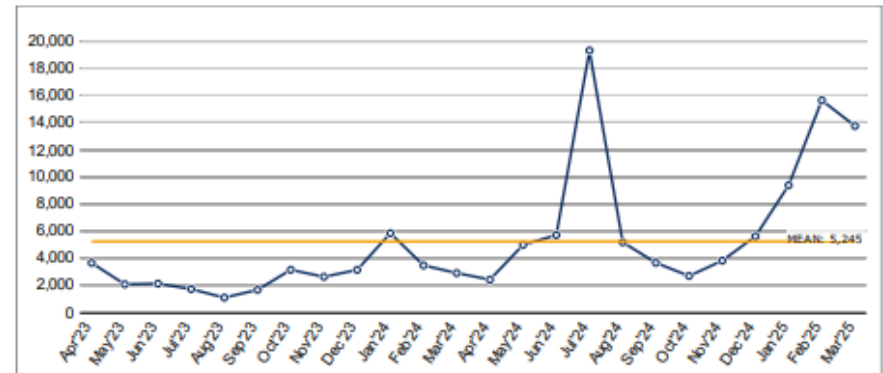
Scheduled Work



Previous: 80.6%

Current: 81.2%

MDBSI



Previous: 2,915

Current: 13,758

Monthly Performance Report

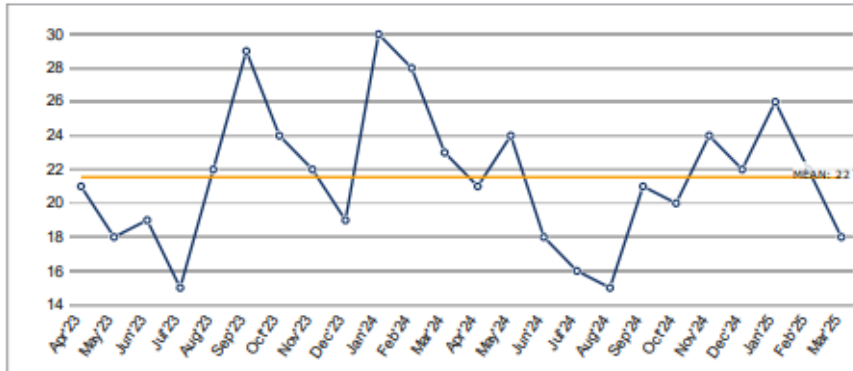
Period: Mar'25

Meeting: Apr'25

Safety

Page 3

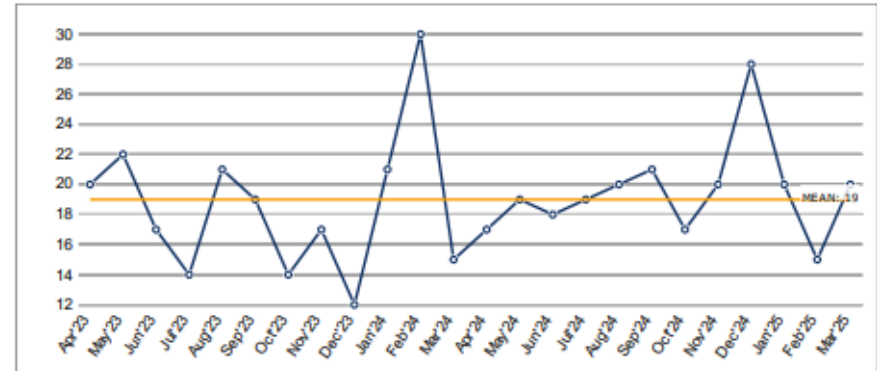
Preventable Accidents



Previous: 23

Current: 18

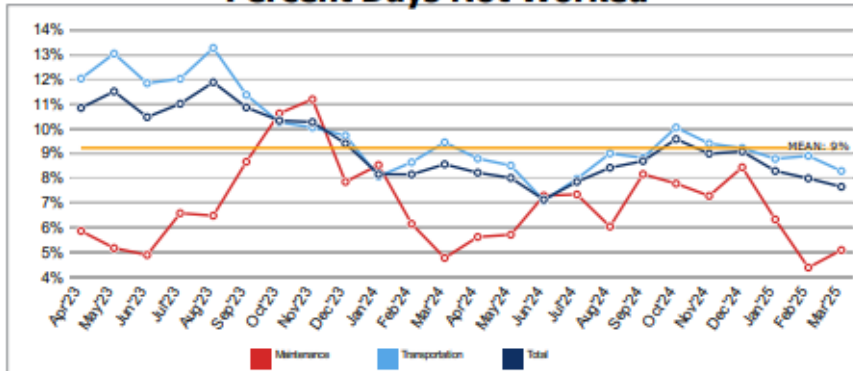
Non-Preventable Accidents



Previous: 15

Current: 20

Percent Days Not Worked



Previous: 8.6%

Current: 7.7%

Monthly Performance Report

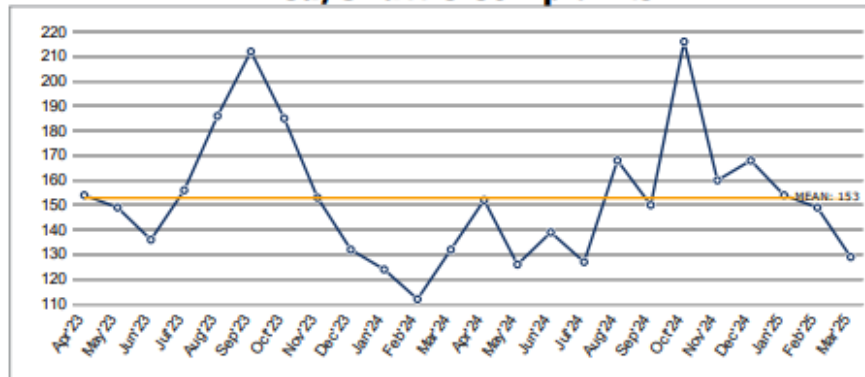
Period: Mar'25

Meeting: Apr'25

Customer Service

Page 4

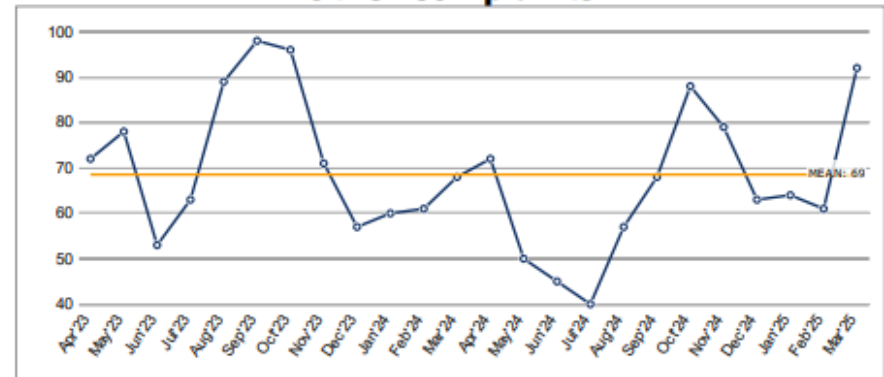
Fixed/Shuttle Complaints



Previous: 132

Current: 129

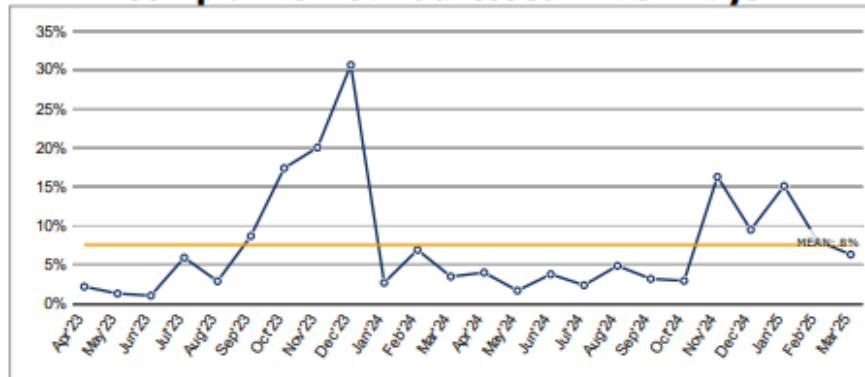
Other Complaints



Previous: 68

Current: 92

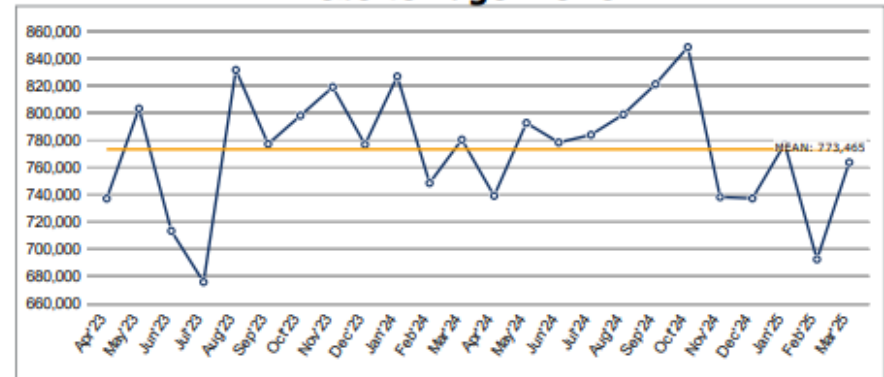
Complaints Not Addressed in Ten Days



Previous: 3.5%

Current: 6.3%

Website Page Views



Previous: 780,581

Current: 763,859

Monthly Performance Report

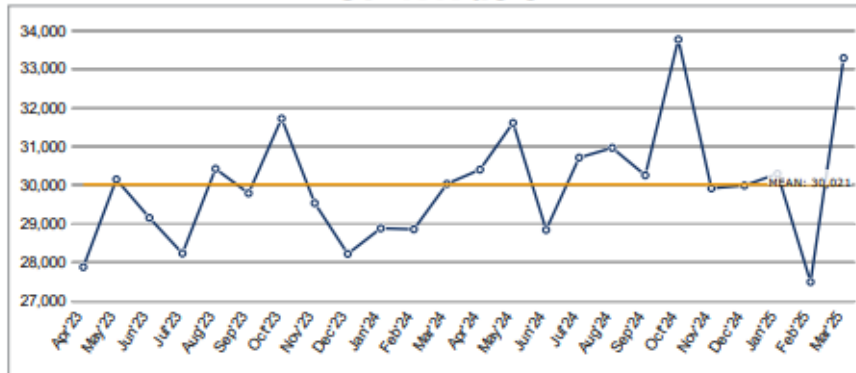
Period: Mar'25

Meeting: Apr'25

STAR Service

Page 5

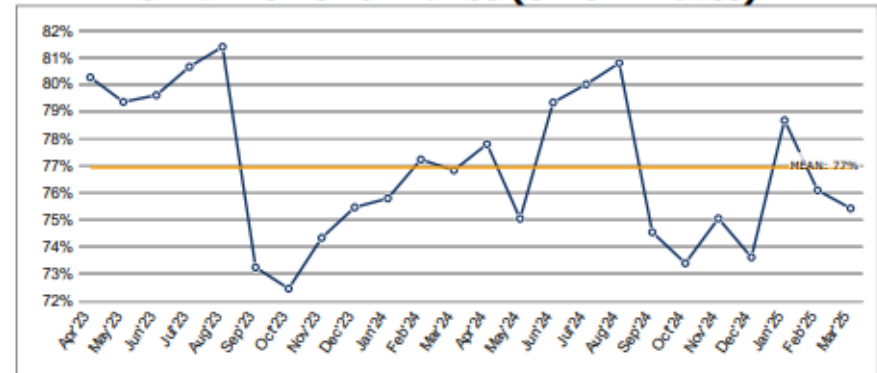
STAR Riders



Previous: 30,036

Current: 33,296

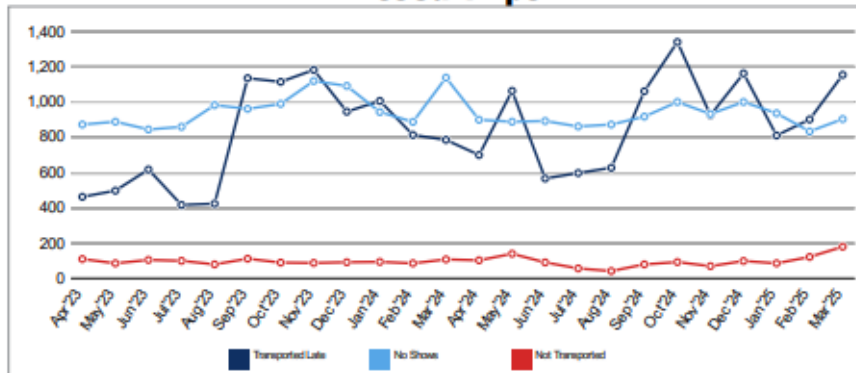
On-Time Performance (0-10 Minutes)



Previous: 76.8%

Current: 75.4%

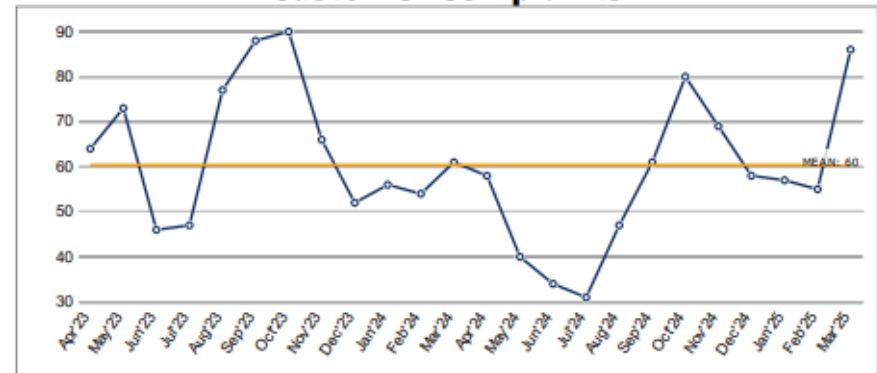
Missed Trips



Previous: 2,033

Current: 2,239

Customer Complaints



Previous: 61

Current: 86

Monthly Performance Report

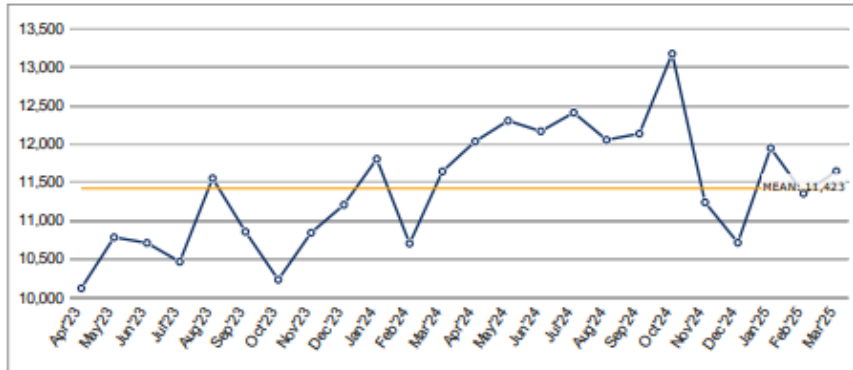
Period: Mar'25

Meeting: Apr'25

STAR Service

Page 6

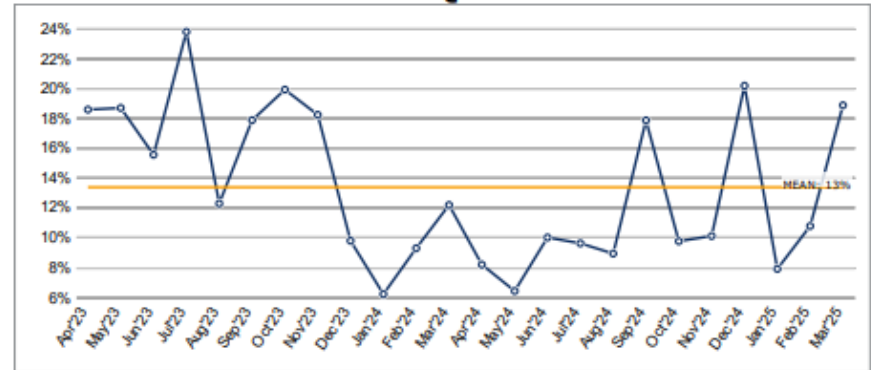
Reservation Calls



Previous: 11,645

Current: 11,648

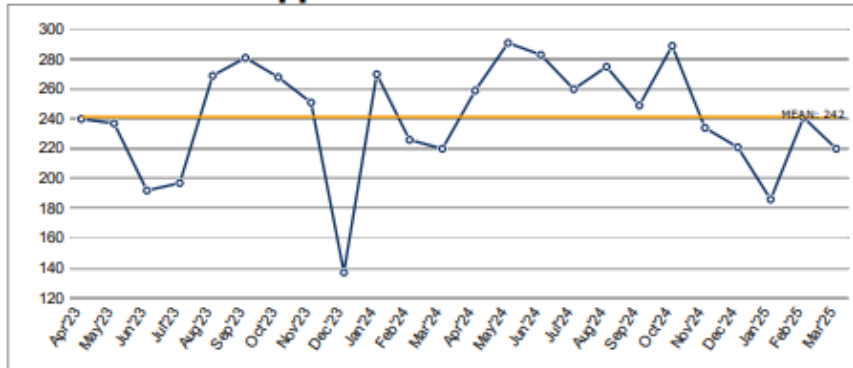
Reservation Calls in Queue Over Five Minutes



Previous: 12.2%

Current: 18.9%

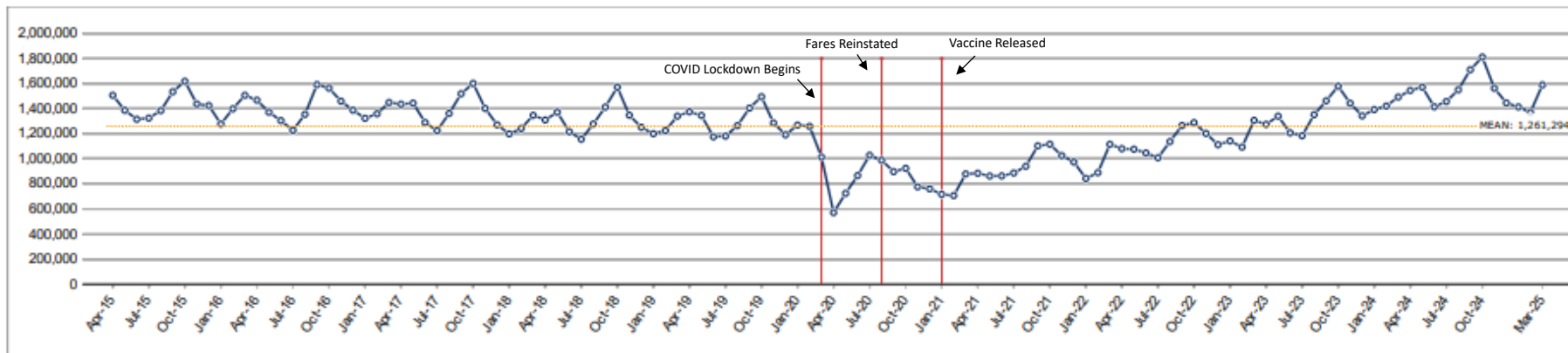
Applications Received



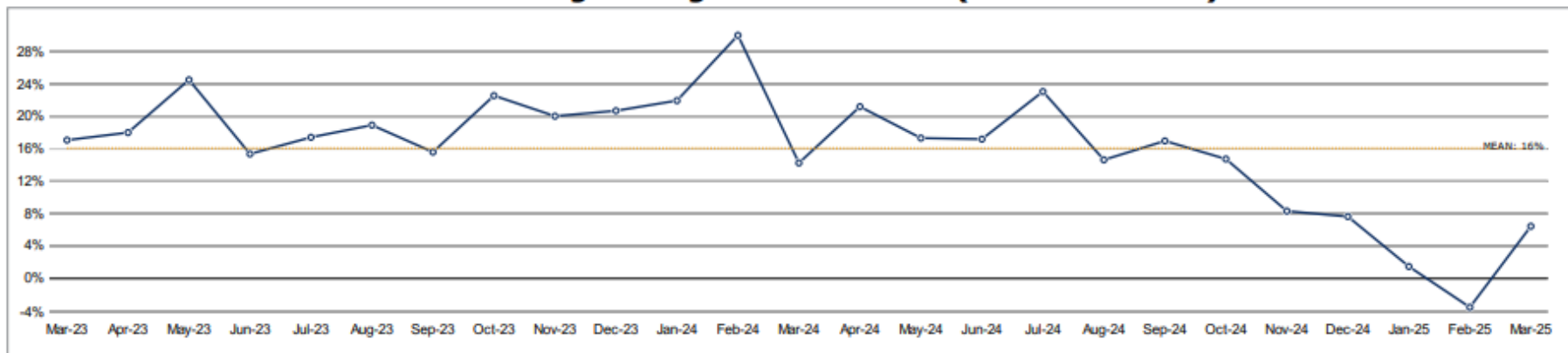
Previous: 220

Current: 220

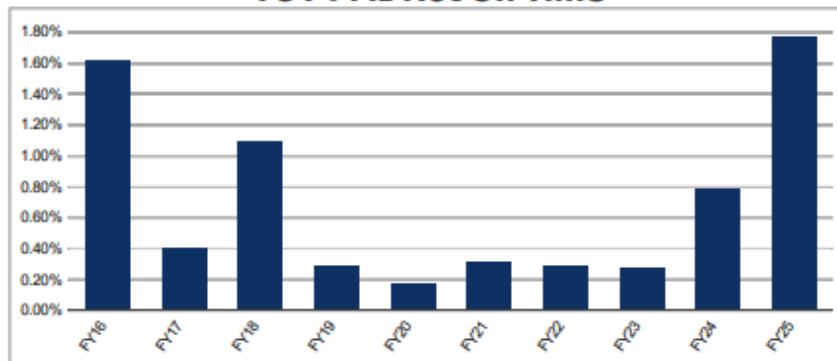
YOY Total Riders



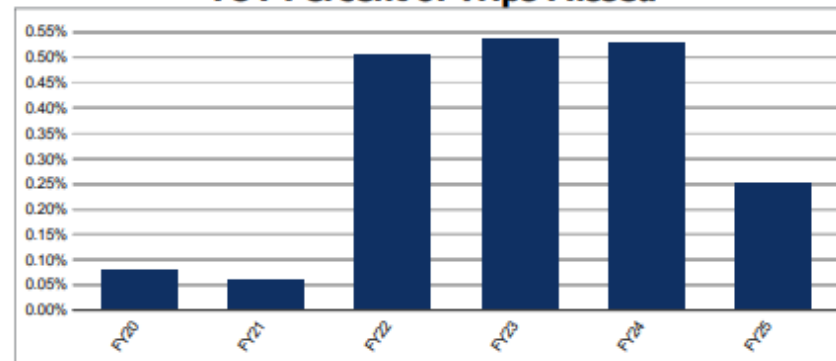
YOY Percentage Change in Total Riders (24-Month Trend)



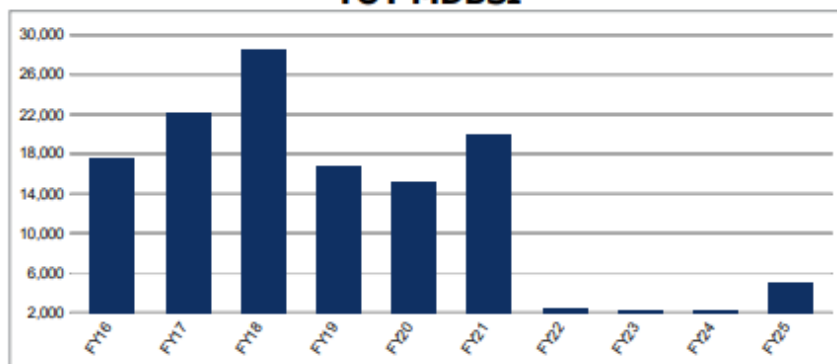
YOY PMI Not On Time



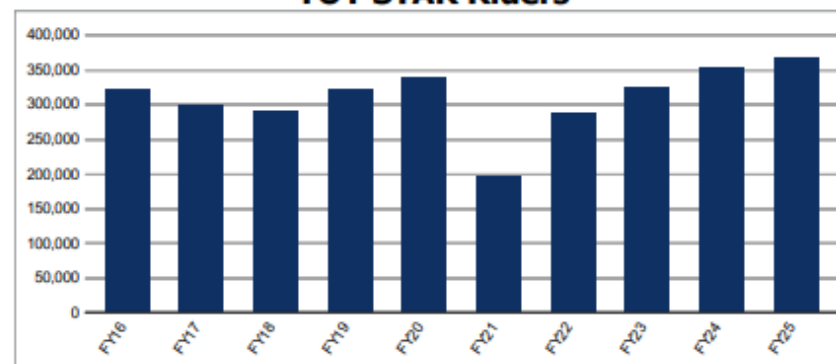
YOY Percent of Trips Missed



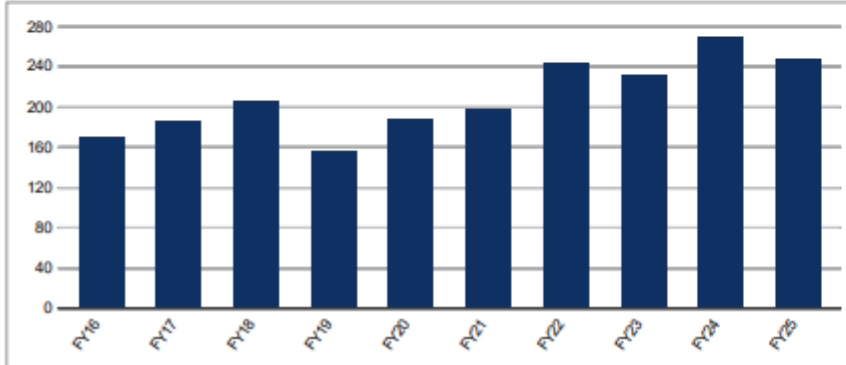
YOY MDBSI



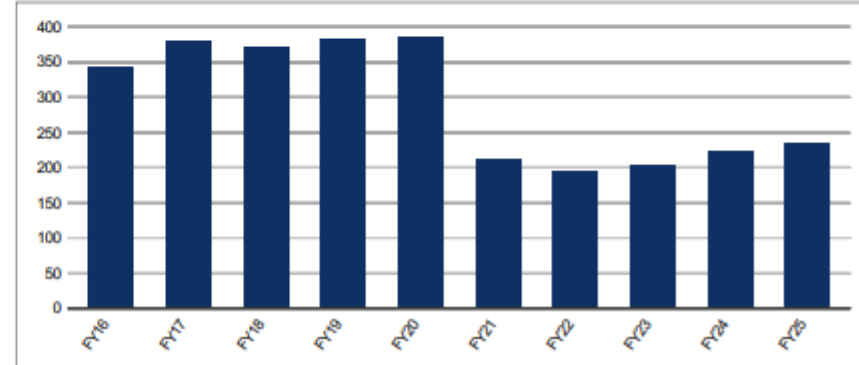
YOY STAR Riders



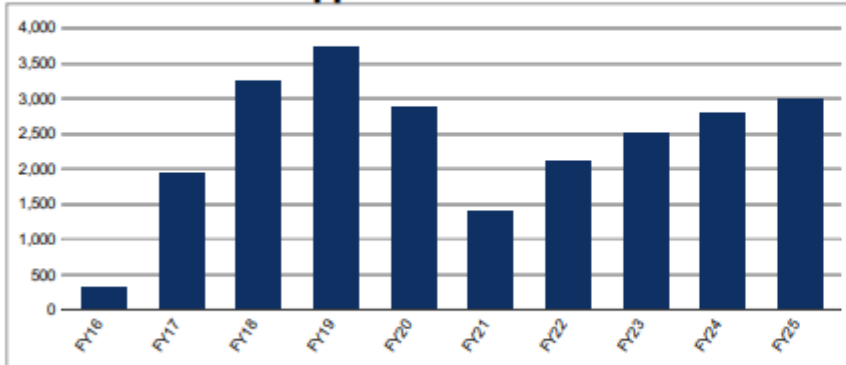
YOY Preventable Accidents



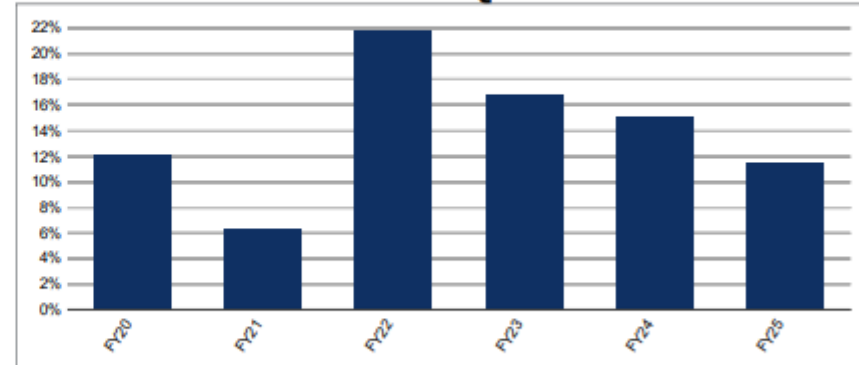
YOY Non-Preventable Accidents



YOY Applications Received



YOY Reservation Calls in Queue Over 5 Min Pct



This page presents both Monthly and Year-Over-Year (YOY) performance insights for March 2025. The Monthly metrics reflect data for March 2025 only, while the YOY metrics aggregate performance from April through March for each year..

Total Riders – Includes fixed route, STAR, NX, cash fare, Navigator, contracts (primarily UA), employees, and special events/trolley.

Fixed Riders – Includes fixed route, NX, cash fare, Navigator, contracts (primarily UA), employees, and special events/trolley.

System Wide OTP % – On-time performance: The percentage of departures that occurred between 5 minutes late and 1 minute early. This is calculated across all time points in all routes in the system except at the last time point of a route, which calculates On-Time as between 5 minutes late and 15 minutes early. Departures more than 30 minutes late or more than 15 minutes early are excluded along with School Trips, Shopping Trips, and NX routes.

PMI – Not on Time – A Preventive Maintenance Inspection (PMI) is a routine (periodic) service and examination of the vehicle to identify potential defects before they fail. This measure is the work orders completed within 500 miles before and 500 miles after the scheduled mileage (6,000), divided by the number of PMI's done for the month.

Percent of Trips Missed – Missed trips collected by dispatchers divided by total trips planned. Missed trips include those due to mechanical issues and operator availability.

Scheduled Work – Unscheduled work is anything identified during a driver vehicle inspection, or caused by a breakdown. Scheduled work is anything else (primarily as a result of a PMI). This metric is the ratio of scheduled work to unscheduled work.

MDBSI – Mean distance between service interruptions: Total Miles Operated divided by number of service interruptions. A service interruption is defined as Incident, accident, operator running late, traffic delays, tire issues, etc., causing a service interruption (delay) of 5 minutes or more.

Preventable Accidents – An accident is considered preventable if it is due to an operator's failure to drive in a safe and professional manner. Accident categorizations may experience minor fluctuations after the fact for the prior month (after this report is generated).

Non-Preventable Accidents – An accident is considered non-preventable if the operator did everything that is reasonably expected of a defensive driver to avoid the accident. Accident categorizations may experience minor fluctuations after the fact for the prior month (after this report is generated).

Percent Days Not Worked – Total workdays scheduled in the Maintenance and Transportation departments divided by the total number of days not worked. Days not worked can be due to disability/workman's compensation, disqualification, excused time, FMLA, leave of absence, missed/late time, sick leave, suspension, or unexcused absence.

Fixed/Shuttle Complaints – Any comments/complaints related to our regular route network, including the Northway Xpress. These are generally related to the on-street service expectations of our customers, from operator conduct to on time performance.

Other Complaints – This category is for comments tied to any claims, service requests, fare disputes, or anything related to STAR.

Complaints Not Addressed in 10 Days – Comments are submitted, reviewed, assigned and investigated by division. Once investigation is complete and customer is contacted, complaint is "addressed".

Website Page Views – This measures how many times someone has viewed an entire page including all text, images, etc. Alternatively, visits are defined as a series of hits from any particular address (source location). If any two hits are separated by 30 minutes or more, typically two visitors are counted.

Definitions (STAR)

STAR Riders – Actual (not scheduled) ridership, including personal care assistants and other passengers.

STAR On-Time Performance – Percentage of bookings which were on-time for both their pick-up and, where applicable, their drop-off. A pick-up is considered on-time if the vehicle arrived no more than 10 minutes after the pick-up scheduled time. If the booking has a drop-off scheduled time (such as in the case of a doctor appointment), the vehicle must also arrive at the drop-off no later than that scheduled time to be considered on-time. If the booking has no drop-off scheduled time, then the drop-off is not considered for on-time performance. In instances where the vehicle arrived at the pick-up but the client did not take the trip (such as no-shows, missed trips and cancels-at-door), on-time performance is only judged by pick-up arrival time since the drop-off cannot be performed. Only considers trips for which data entry is complete and has passed a quality check. This data is one month behind all other data.

STAR Missed Trips – Count of monthly STAR trips where the client was transported late outside of the 25-minute window, did not take the trip and also did not cancel, or the client was not transported because STAR was too late.

STAR Reservation Calls in Queue Over 5 Minutes – Count of times customers had to wait for over five minutes before being connected with a STAR reservationist after selecting to do so.

STAR Customer Comments/Complaints – Number of comments or complaints related to STAR service.

STAR Applications Received – Counts every client whose application has been received and entered in Trapeze.