

**PVTA
Pioneer
Valley
Transit
Authority**

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**MINUTES OF PVTA'S
REMOTE FINANCE & AUDIT COMMITTEE MEETING
May 19, 2025**

1. CALL TO ORDER

The Finance & Audit Sub-Committee meeting of the Pioneer Valley Transit Authority was held on Monday, May 19, 2025 at 11:00 A.M. remotely in accordance This meeting is being held virtually as allowed by Chapter 2 of the Acts of 2025, An Act Extending Certain COVID-19 Measures Adopted During the State of Emergency which, among other things, further extends temporary provisions pertaining to the Open Meeting Law to June 30, 2027.

MEMBERS PRESENT:

Members: Steve Huntley, Chicopee; Stephen Fay, Holyoke; David Moskin, Hadley; JM Sorrell, Williamsburg

NOT PRESENT:

N/A

Call to Order: Steve Huntley, Chairman of the Finance & Audit Committee called the meeting to order at 11:04 A.M.

2. PUBLIC COMMENTS

Steve Huntley opened the floor for public comments. No Public Comments were made.

3. APPROVAL OF MINUTES OF THE FINANCE & AUDIT COMMITTEE MEETING OF MARCH 6, 2025

MOTION: Moved and seconded (Moskin/Fay) to approve the minutes of PVTA's Finance & Audit Committee meeting held on March 6, 2025.

Chairman Huntley asked if there was any discussion, hearing none, asked for a roll call vote.

David Moskin: Yes

Stephen Fay: Yes

Steve Huntley: Yes

JM Sorrell: Yes

Motion passed.

4. FINAL FY26 BUDGET

Lori Brodeur, PVTA's Finance Director reported on PVTA's FY26 final budget:

PVTA's budget is made up of three major components:

1. Administration which includes administrative staff wages and benefits, professional services, supplies and utilities. It includes all activities needed for PVTA to function.
2. Paratransit Operations which includes ADA Complementary Service, Dial-A-Ride for seniors, and grant funded COA Beyond ADA Services.
3. Fixed Route Operations which includes bus services provided out of the Springfield (SATCo), Northampton (VATCo), and UMass Transit garages as well as community shuttle services.

The detailed budget was included in the Board Packet. The budget presented was prepared, assuming the same level of service will be maintained for FY26.

EXPENSES

Administration

Wages/Fringe

- Health Insurance is budgeted with a 10% increase, we will have updated rates in June.
- The pension reserve is decreasing by \$250,000 in accordance with actuary report.
- Life Insurance is increasing slightly more than 3% to factor in age related premium increases.
- Mobility Training Wages increased significantly to bring in line with forecast. All other wages and all other fringe benefits are increasing by 3%.

Services/Utilities

- Professional Temporary employment is a significant decrease, as we now have all full-time employees in place for most positions.
- Service Charges Mobile Fares and Admin are both credit card fees. These are shown increasing significantly because of the assumption that fare free program may be ending.
- Utilities are forecast to remain level.
- Administrative travel is increasing to allow for additional professional development by staff.
- Interest expense is decreasing as we plan to pay down some of the RANS in July.

Overall Admin expenses are decreasing by 5.5%, mostly due to the pension reserve decrease.

Paratransit Operations

Contractors

- All COA Contractors are increasing due to service expansion, increases in ridership, as well as increased costs.
- MV's Paratransit is budgeted with a 3% increase. One thing to keep in mind is that they will be negotiating a contract with their union this fall.

Overall Paratransit expenses are increasing at 2.85%.

Fixed Route Operations

SATCo/VATCo (Services out of Springfield and Northampton)

- Subsidy is Increasing only slightly due to cost reductions and pension plan savings.
- Fuel is decreasing slightly due to a favorable diesel fuel futures contract recently signed.
- Overall Budget is decreasing slightly due to reduction of overtime, diesel fuel contract and pension plan savings.

UMass Transit (Services out of Amherst)

- Subsidy is shown as decreasing as additional funding was provided to UMass Transit for FY25 due to increased service costs and also because of the fact that UMass has increased their subsidy significantly for FY26.
- Fuel costs are also much lower due to the favorable diesel fuel contract.

Overall fixed route operations budget is increasing by 2.2%.

REVENUE

Fare Revenue

- Fare revenue is based on estimated ridership, less the \$3.7 million in FY26 Fare Free funds that are being carried over from FY25 for the months of July and August.

Other Revenue

- Advertising Revenue is increasing 14% based on forecast.
- Interest revenue is increasing by 5% to \$570K, based on forecast.
- ID Picture revenue is decreasing due to the Fare free period in FY26.
- Operating Subsidy- State Contract Assistance is level funded to FY25.
- Operating Subsidy- Try Transit, the fare free funds, is the remaining \$3.7 million from the FY25 Fare Free funds.
- Other Operating Subsidy has a significant increase due to several new operating grants awarded to PVRTA, as well as the anticipated increases in the contributions from Five Colleges and UMass.

To balance the budget, PVRTA is using operating subsidies from the Federal grant program

- \$667K is the remaining ARPA funds available.
- Other Federal- is the amount of CARES funds needed to balance the budget \$1.2M.

Chairman Huntley asked for a motion from the Finance & Audit Committee to approve PVRTA's FY26 Budget as presented and recommend approval of the budget to the full Board.

MOTION: Moved and seconded (Fay/Moskin) approve PVRTA's FY26 Budget and recommend approval of the Budget to the full Board.

Chairman Huntley asked if there was any discussion, hearing none, asked for a roll call vote.

David Moskin: Yes

Stephen Fay: Yes

Steve Huntley: Yes
JM Sorrell: Yes

Motion passed.

5. **OTHER BUSINESS**

Chairman Huntley reported that there is no other business to discuss.

6. **ADJOURNMENT**

Chairman Huntley asked for a motion from the Finance & Audit Committee to adjourn.

MOTION: Moved and seconded (Moskin/Sorrell) to adjourn.

Roll call vote:
Stephen Fay: Yes
David Moskin: Yes
Steve Huntley: Yes
JM Sorrell: Yes

Motion passed.

The meeting of the PVTa Finance & Audit Committee adjourned at 11:37 A.M.

A TRUE RECORD

ATTEST: _____
BRANDY PELLETIER

Documents filed with Finance & Audit Committee Meeting packet:

- March 6, 2025 Finance & Audit Committee Minutes
- Final FY26 Budget

Minutes Approved: October 2, 2025