SORTA/Metro
Finance Committee
October 20, 2026
9:00 am-9:30 am Eastern Time

FINANCE COMMITTEE

TUESDAY, OCTOBER 20th 2026 – 9:00 A.M.

SORTA/METRO AT HUNTINGTON CENTER

6th FLOOR SORTA BOARD ROOM

525 VINE STREET

CINCINNATI, OHIO 45202

General Items:

Call to order

Pledge of Allegiance

1 Approval of Finance Committee Minutes: July 23rd, 2026

2 Approval of Finance Committee Minutes: September 15th, 2026

Briefing Items:

3 Financial Results as of September 30th 2026 (Tim Walker)

4 Gas Credit Card Audit Update (Norman Bouwie III)

4.1 Gas Credit Card Report

5 Quarterly Audit Update (Norman Bouwie III)

Action Items:

6 Approval of Investment of Funds Report as of September 30th 2026 (Tim Walker)

Other Items:

New Business

Adjournment

The next regular meeting of the Finance Committee has been scheduled for

Tuesday, November 10th, 2026, at 8:30 a.m.

FINANCE COMMITTEE
THURSDAY, JULY 23RD, 2026 – 8:30 A.M.
SORTA/METRO AT HUNTINGTON CENTER
6th FLOOR SORTA BOARD ROOM
525 VINE STREET
CINCINNATI, OHIO 45202

COMMITTEE MEMEBERS APPOINTED: *Chelsea Clark (Chair), Jay Bedi, Trent Emeneker, Neil Kelly, Sonja Taylor, Kala Gibson, and Greg Simpson*

COMMITTEE/BOARD MEMBERS PRESENT: Chelsea Clark, Dan Driehaus, Trent Emeneker, Neil Kelly, Pete Metz, Briana Moss and Greg Simpson

COMMITTEE MEMBERS ABSENT: Tianay Amat, Jay Bedi, Tony Brice, Blake Ethridge, Kala Gibson, KZ Smith, Rickell Smith, Sara Sheets and Sonja Taylor

STAFF MEMBERS PRESENT: Andy Aiello, Steve Anderson, Vicki Barker, Norman Bouwie, Mary Huller, Bret Isaac, Brandy Jones, Nick Keeling, Natalie Krusling, Brad Mason, John Ravasio, Tony Russo, Kevin Ruth, Khaled Shammout, Bill Spraul and Tim Walker

OTHERS PRESENT: Kim Schaefer (Vory's)

1. **Call to Order**

   Ms. Clark called the meeting to order.

2. **Pledge of Allegiance**

   The Pledge of Allegiance was recited.

3. **Approval of Minutes of May 19th, 2026**

   Mr. Metz moved, and Mr. Driehaus seconded that the minutes from May 19th, 2026, be approved.

   By voice vote the committee approved the minutes.

4. **Fixed Assets Audit Presentation**

   Mr. Bouwie presented the Fixed Asset Report, noting a total of seven observations. Of these, three were classified as medium-risk observations and four were classified as low-risk observations. He reviewed each observation with the Board, including the associated risks, management's response, and the planned remediation dates.

   The Committee approved the report as presented.

5. **Quarterly Internal Audit Update**

   Mr. Bouwie presented the Quarterly Internal Audit update noting audit observations, current audits and upcoming audits.

   The Committee approved the report as presented.

6. **Financial Report as of June 30th, 2026**

Mr. Walker presented the June financial results. Total revenues were $15.5 million, which was favorable to budget by $188K. Total expenses were $14.4 million, which is unfavorable to budget by $188k. Operating Capital Contribution was $1.1 million, which was favorable to budget by $1k. Ridership was 1,123k, which was favorable to budget by 7k. Mr. Walker then reviewed the contributing factors to these variances.

By voice vote the committee approved the report.

The Committee accepted the report as presented.

7. **Proposed Resolution: Approval of 2027 Grant Application**

Mr. Walker requested approval of the 2027 Grant Application.

The Committee agreed to recommend the resolution to the full Board for approval.

8. **Approval of Investment of Funds Reports as of May 31st 2026**

Mr. Walker presented the May report noting the yields of SORTA 4.18% for May compared to the prior month of 4.14% for the month of April.

Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 3.97% for May compared to the prior month of 3.88% for the month of April.

Ms. Clark moved, and Mr. Metz seconded the Investment of Funds as of May 31st, 2026.

By voice vote the committee approved the report.

The Committee approved the report as presented.

9. **Approval of Investment of Funds Reports as of June 30th 2026**

Mr. Walker presented the June report noting the yields of SORTA 4.14% for June compared to the prior month of 4.18% for the month of May.

Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 3.99% for June compared to the prior month of 3.97% for the month of May.

Ms. Clark moved, and Mr. Metz seconded the Investment of Funds as of June 30th, 2026.

By voice vote the committee approved the report.

The Committee approved the report as presented.

10. **New Business**

N/A

11. **Adjournment**

The meeting adjourned at 9:01 A.M.

FINANCE COMMITTEE
TUESDAY, SEPTEMBER 15TH, 2026 – 8:30 A.M.
SORTA/METRO AT HUNTINGTON CENTER
6th FLOOR SORTA BOARD ROOM
525 VINE STREET
CINCINNATI, OHIO 45202

COMMITTEE MEMEBERS APPOINTED: *Chelsea Clark (Chair), Jay Bedi, Trent Emeneker, Neil Kelly, Sonja Taylor, Kala Gibson, and Greg Simpson*

COMMITTEE/BOARD MEMBERS PRESENT: Tony Brice, Chelsea Clark, Trent Emeneker, Blake Ethridge, Neil Kelly, Pete Metz, Briana Moss, Sara Sheets, Greg Simpson and KZ Smith

COMMITTEE MEMBERS ABSENT: Tianay Amat, Jay Bedi, Dan Driehaus, Kala Gibson, Rickell Smith, and Sonja Taylor

STAFF MEMBERS PRESENT: Andy Aiello, Vicki Barker, Norman Bouwie, Patrick Giblin, Adriene Hairston, Bret Isaac, Brandy Jones, Nick Keeling, Natalie Krusling, Brad Mason, Jeff Mundstock, John Ravasio, Jason Roe, Kevin Ruth, Khaled Shammout, Bill Spraul and Tim Walker

OTHERS PRESENT: Kendra Peteison (Choice One Engineering), Cassandra Rendina (HUB) and Kim Schaefer (Vory's)

1. **Call to Order**

   Mr. Ethridge called the meeting to order.

2. **Pledge of Allegiance**

   The Pledge of Allegiance was recited.

3. **Approval of Minutes of July 23rd, 2026**

   The July Committee Meeting Minutes will be approved at the October 20th Finance Committee.

4. **Financial Report as of August 31st, 2026**

   Mr. Walker presented the August financial results. Total revenues were $15.3 million, which was favorable to budget by $686K. Total expenses were $15.4 million, which is unfavorable to budget by $864k. Operating Capital Contribution was $0.1 million, which was unfavorable to budget by $178k. Ridership was 1,258k, which was unfavorable to budget by 69k. Mr. Walker then reviewed the contributing factors to these variances.

   By voice vote the committee approved the report.

   The Committee accepted the report as presented.

5. **Approval of Investment of Funds Reports as of July 31st 2026**

   Mr. Walker presented the July report noting the yields of SORTA 4.12% for July compared to the prior month of 4.14% for the month of June.

   Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 3.98% for July compared to the prior month of 3.99% for the month of June.

   Mr. Metz moved, and Ms. Sheets seconded the Investment of Funds as of July 31st, 2026.

By voice vote the committee approved the report.

The Committee approved the report as presented.

6. **Approval of Investment of Funds Reports as of August 31st 2026**

Mr. Walker presented the August report noting the yields of SORTA 4.11% for August compared to the prior month of 4.12% for the month of July.

Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 3.98% for August compared to the prior month of 3.98% for the month of July.

Mr. Metz moved, and Ms. Sheets seconded the Investment of Funds as of August 31st, 2026.

By voice vote the committee approved the report.

The Committee approved the report as presented.

7. **Proposed Resolution: Approval of 2027 Healthcare Plan**

Ms. Barker requested approval of the 2027 Healthcare Plan.

The Committee agreed to recommend the resolution to the full Board for approval.

8. **New Business**

N/A

9. **Adjournment**

The meeting adjourned at 8:52 A.M.



Financial Summary

September 2026

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Agenda – Financial Summary

- Statement of Operations for September ’26
  - Key Drivers
  - Detail Profit & Loss Statement
  - County Sales Tax Trend
- Cashflow and Obligation Report
- Investment Balance Update

Profit & Loss – Summary / Key Drivers

Summary

- Total Revenue $15.7M - favorable to Budget $1,243k or 8.6%
- Total Expense $15.1M - unfavorable to Budget ($1,219k) or (8.8%)
- Operating Capital Contribution $0.7M - favorable to Budget $24k
- Note: Ridership total is 1,434k – favorable to Budget 70k or 5.2%

Revenue

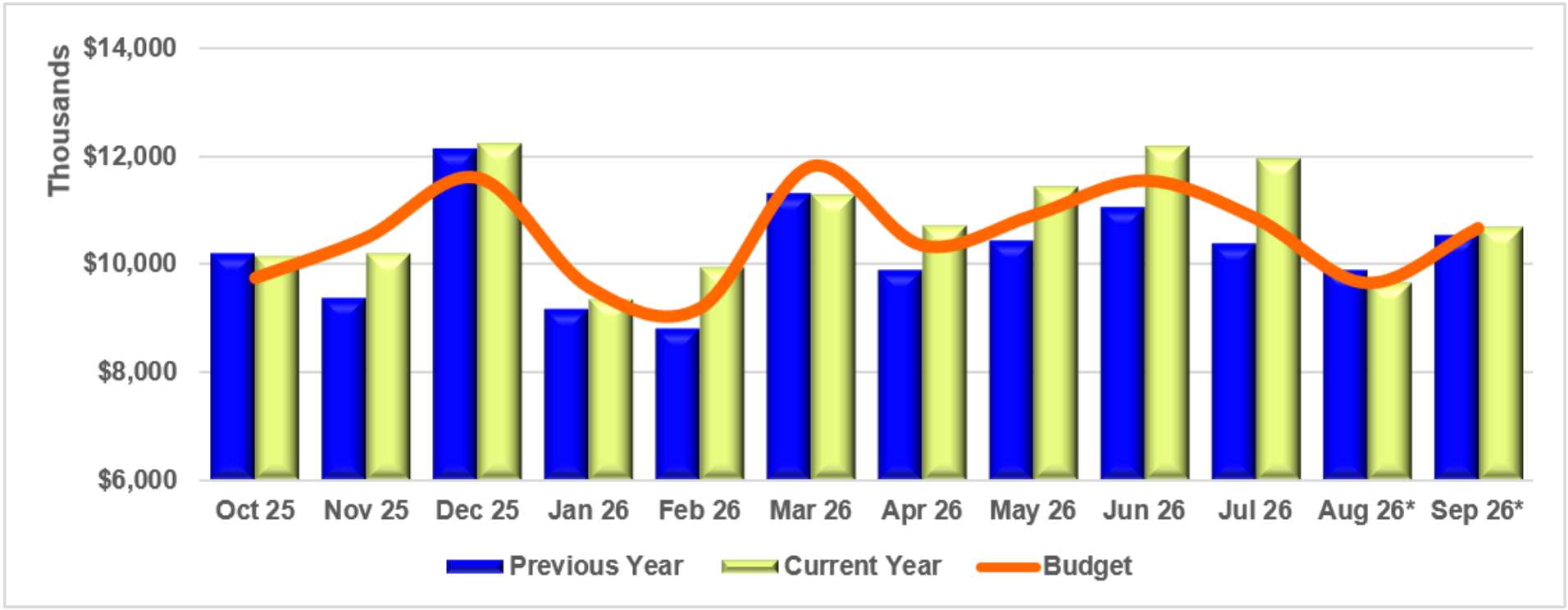
- Total Operating Revenue $2.0M - favorable to budget $147k or 7.9%
- Non-Transportation $0.5M – unfavorable to budget ($7k)
- County Sales Tax $11.8M – favorable to budget $1,103k due to receipt of July actuals
- Federal Grants $1.5M - on Budget

Expense

- Wages & Benefits $10.7M - unfavorable to budget ($498k) or (4.9%)
- Fuel and Lubricants $933k - unfavorable to budget ($290k) or (45.2%)
- Parts & Supplies $1.2M – unfavorable to Budget ($264k) or (29.4%)
- All Other $2.3M – unfavorable to Budget ($177k)

9 Mos Ending Sept 30, 2026 ($ In Thousands)	Month				Year to Date				
	Actual	Budget	Fav(Unfav)		Actual	Budget	Fav(Unfav)		Prior Year
Ridership									
Regular	1,225,991	1,134,920	91,071	8.0%	9,338,636	9,290,701	47,935	0.5%	8,718,976
CPS	174,827	190,000	(15,173)	(8.0%)	1,073,933	1,133,000	(59,067)	(5.2%)	1,121,022
Subtotal Fixed Route	1,400,818	1,324,920	75,898	5.7%	10,412,569	10,423,701	(11,132)	(0.1%)	9,839,998
Access	16,411	15,777	634	4.0%	137,366	137,734	(368)	(0.3%)	134,548
MetroNow!	16,827	23,000	(6,173)	(26.8%)	134,947	167,000	(32,053)	(19.2%)	97,710
Total Ridership	1,434,056	1,363,697	70,359	5.2%	10,684,882	10,728,435	(43,553)	(0.4%)	10,072,256
Operating Revenue									
Metro Fares	$ 1,326	$ 1,285	$ 41	3.2%	$ 10,856	$ 11,041	$ (185)	(1.7%)	$ 10,196
Access Fares	66	70	(4)	(5.8%)	557	535	22	4.1%	486
MetroNow! Fares	42	45	(3)	(6.5%)	342	343	(1)	(0.3%)	210
CPS Fares	348	260	88	33.9%	2,873	2,957	(85)	(2.9%)	2,861
Other Contract Revenue	227	202	25	12.1%	1,960	1,783	177	9.9%	1,864
Total Operating Revenue	2,009	1,862	147	7.9%	16,588	16,659	(71)	(0.4%)	15,617
Non-Operating Revenue									
County Sales Tax	11,777	10,674	1,103	10.3%	97,146	94,608	2,538	2.7%	90,120
Federal Subsidies	1,476	1,476	-	-	13,285	13,285	-	-	13,617
Non Transportation	482	489	(7)	(1.5%)	5,941	6,140	(199)	(3.2%)	7,273
Total Non-Operating Revenue	13,735	12,640	1,096	8.7%	116,372	114,033	2,339	2.1%	111,010
Total Revenue	15,744	14,501	1,243	8.6%	132,960	130,692	2,268	1.7%	126,627
Expenses									
Employee Wages & Benefits	10,702	10,204	(498)	(4.9%)	96,546	93,945	(2,600)	(2.8%)	90,487
Fuel & Lubricants	933	642	(290)	(45.2%)	6,751	5,729	(1,021)	(17.8%)	6,230
Parts & Supplies	1,162	899	(264)	(29.4%)	9,370	8,679	(691)	(8.0%)	8,794
Everybody Rides Metro Fund	25	35	10	29.6%	249	315	66	20.9%	224
Other	2,258	2,081	(177)	(8.5%)	17,914	19,220	1,306	6.8%	18,369
Total Expenses	15,080	13,861	(1,219)	(8.8%)	130,829	127,889	(2,941)	(2.3%)	124,104
Operating Capital Contribution	$ 664	$ 640	$ 24		$ 2,131	$ 2,804	$ (673)		$ 2,523

County Sales Tax – Year to Date



($000's)	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26 *	Sep 26 *
Current Year	$10,151	$10,201	$12,230	$9,341	$9,945	$11,270	$10,706	$11,419	$12,170	$11,958	$9,662	$10,674
Budget	$9,756	$10,501	$11,605	$9,584	$9,196	$11,815	$10,354	$10,913	$11,554	$10,855	$9,662	$10,674
Previous Year	$10,205	$9,380	$12,116	$9,159	$8,788	$11,291	$9,895	$10,429	$11,042	$10,384	$9,891	$10,526

* August through September of 2026 are recorded at estimates based on current year trends due to the delay in reporting from State Office

Cashflow and Obligation Report

Overnight Investments		$29,108,626
Securities & CD's		$91,958,063
Total All Securities (9/30/2026)		**$121,066,689**
Current Capital Reserve Obligations		
BRT Project Development (Hamilton & Reading Corridors) - Amts Pd	*$22,428,152*	
Future BRT Capital Match (Fed 70% & Local 30%)	*$40,500,000*	
Total BRT		$62,928,152
Local Match - FTA and ODOT Grants		$5,212,760
100% Local Projects *(Prior Years Open + Current Year)*		$26,945,703
2 Months of Operating Expenses		$26,000,000
All Other Obligations		$3,500,000
Total Current Capital Reserve Obligations		**$124,586,615**
Net Unrestricted Securities Available		**($3,519,926)**
2026 Remaining Operating Budget Surplus (Deficit) Oct-Dec		$4,066,000
Net Unrestricted Securities + '26 Operating Budget Surplus		**$546,074**



Gas Credit Card Audit Report

Finance Committee Presentation | October 20, 2026
Prepared by Norman Bouwie III, Director of Internal Audit

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Scope & Objectives

Audit Objectives

- **Evaluate** the effectiveness and efficiency of SORTA's Voyager Fleet Gas Card Program.
- **Assess** compliance with established policies, procedures, and card usage requirements.
- **Determine** whether controls adequately safeguard against fraud, waste, abuse, and unauthorized purchases.
- **Evaluate** management oversight, transaction monitoring, and reconciliation practices.
- **Identify** opportunities to strengthen accountability, internal controls and program administration.

Audit Scope

Period: July 1, 2024 – June 30, 2025

Systems: U.S. Bank Voyager /Fleet Commander

Focus: Authorized purchases, Receipt Retention, PIN and Odometer Entry, Card Issuance, Usage monitoring, Transaction Reconciliation and polices and procedures

Overall Audit Result



Overall Rating

Strong

Meets or exceeds SORTA standards, controls fully implemented

Satisfactory

Meets SORTA standards, minor findings, no significant risk

Needs Improvement

Does not meet standards, important issues identified

Unsatisfactory

Significant non-compliance; high risk to operations

SORTA's gas credit card processes are satisfactory, with controls that provide a sound foundation for managing fuel purchases and safeguarding resources. Implementing the recommended improvements will further strengthen program oversight, policy compliance, and accountability for gas card usage.

Summary of Observations

7	0	2	4	1
Total Observations	High	Medium	Low	Informational

High	Medium	Low	Informational
Significant non-compliance; may result in legal, financial, or reputational harm if not addressed immediately.	Partial compliance or procedural gaps could lead to non-compliance if not corrected. Moderate operational impact.	Minor issues or deviations from best practices with limited impact. Typically administrative or easily correctable.	Opportunities for improvement or enhanced controls. Do not represent non-compliance.

Key Process Area	High	Medium	Low	Informational
Program Governance and Administration	0	1	3	0
Transaction Monitoring and Documentation	0	1	1	0
Fuel Spending and Contract Oversight	0	0	0	1
Total	**0**	**2**	**4**	**1**

Observation 1: Gas Card Exception Monitoring Not Performed

MEDIUM

Observation

Voyager exception reports are reviewed only when specific concerns arise, rather than routinely. Management does not consistently monitor unusual fuel quantities, transaction frequency, or timing anomalies. Reporting access rests with one employee, limiting proactive detection and creating dependence on that individual.

Risk

- Misuse or unauthorized purchases remain undetected.
- Unusual activity receives delayed investigation.
- Employee absences create monitoring gaps.

Recommendations

- Define exception reports
- Assign review, investigation and escalation responsibilities.
- Document resolutions and provide trained backup coverage.

Management Response: Management will develop a standardized monitoring process with department heads and implement an SOP requiring monthly fuel usage reviews against assigned vehicles. Fleetwatch installation will enable non-revenue vehicles to fuel at Access, reducing card reliance.

Remediation Date: December 31, 2026

Observation 2: Lack of Departmental Oversight of Gas Card Usage

MEDIUM

Observation

Access, Maintenance and Street Operations do not routinely review gas card transactions. Department representatives assumed the Service Analyst performed centralized monitoring, but reviews occur only upon request. Oversight responsibilities are neither clearly defined nor communicated, leaving departmental fuel activity without consistent review.

Risk

- Unauthorized or excessive purchases go undetected.
- Errors or misuse cause financial losses.
- Unclear ownership weakens departmental accountability.

Recommendations

- Assign departmental transaction review responsibilities.
- Define review frequency and scope.
- Use Voyager reports to investigate unusual transactions.

Management Response: Management will develop and implement a Standard Operating Procedure establishing consistent departmental oversight of gas card usage. The procedure will define departmental roles, required review procedures, and accountability measures to strengthen monitoring.

Remediation Date: December 31, 2026

Observation 3: Absence of Formal Enterprise-Wide Gas Card Policy

LOW

Observation

SORTA lacks a written enterprise-wide gas card and vehicle use policy. Departments rely on verbal guidance and independently established practices. Requirements for authorization, documentation, monitoring, and reconciliation are not standardized, limiting consistent enforcement and management's ability to demonstrate effective program governance.

Risk

- Employees misunderstand permitted and prohibited uses.
- Departments apply requirements inconsistently.
- Undocumented standards limit enforcement and accountability.

Recommendations

- Adopt an enterprise-wide card and vehicle-use policy.
- Define authorization, documentation, and reconciliation requirements.
- Establish oversight responsibilities and noncompliance consequences.

Management Response: Management will implement an enterprise-wide SOP defining requirements for card issuance, authorized use, monitoring, and enforcement. Fleetwatch installation will support fueling at Access for non-revenue vehicles, while monthly reviews with department heads will strengthen oversight and accountability.

Remediation Date: December 31, 2026

Observation 4: Excessive User Access to Modify Voyager Card Parameters

LOW

Observation

Six of seven Voyager user accounts can modify card parameters, although only one employee actively administers gas cards. Permissions exceed operational needs, and SORTA lacks defined access roles, provisioning requirements, and periodic reviews to ensure privileges remain appropriate for assigned job responsibilities.

Risk

- Unauthorized changes weaken purchasing controls.
- Excessive privileges enable misuse or fraud.
- Inconsistent access management reduces accountability.

Recommendations

- Define access roles and approval requirements
- Limit permissions and remove unnecessary accounts.
- Review access periodically and designate a secondary administrator.

Management Response: Management will establish a Voyager access policy defining roles, permissions, and approval requirements. Access will reflect job responsibilities and minimum necessary privileges. Inactive accounts will be removed, periodic reviews implemented, and a secondary administrator designated.

Remediation Date: December 31, 2026

Observation 5: Lack of Fuel Receipt Retention and Supporting Documentation

LOW

Observation

SORTA does not formally require fuel receipt retention or submission, resulting in inconsistent departmental practices. Internal Audit obtained only 29 receipts from the preceding two months, limiting verification of recorded transactions and the availability of evidence supporting legitimate and accurate fuel purchases.

Risk

- Inappropriate purchases remain undetected.
- Inaccurate or duplicate charges escape verification.
- Missing documentation limits investigations and audits.

Recommendations

- Require receipt retention for every fuel purchase.
- Document vehicle, driver, odometer, and purchase details.
- Reconcile receipts to Voyager reports through supervisory review.

Management Response: Management will require receipt retention, standardize transaction review and reconciliation, and train employees on documentation requirements. Fleetwatch installation will reduce fuel card reliance. Monthly fuel usage reviews with department heads will identify unusual activity and strengthen accountability.

Remediation Date: December 31, 2026

Observation 6: Inactive Gas Cards Not Timely Reviewed or Deactivated

LOW

Observation

More than 50 active Voyager cards exceeded 90 days of inactivity. Some remained assigned to disposed vehicles, while others stayed active over 300 days after use. SORTA lacks defined inactivity thresholds, routine reviews, and timely deactivation procedures to manage unnecessary card exposure.

Risk

- Unused cards enable unauthorized fuel purchases.
- Disposed-vehicle assignments weaken card accountability.
- Delayed deactivation increases fraud exposure.

Recommendations

- Define inactivity thresholds and reviews cards routinely.
- Promptly deactivate cards no longer needed.
- Reconcile assignments to Maximo and assign ownership

Management Response: Management will implement an SOP establishing a 60-to-90-day inactivity threshold, monthly Voyager inactivity reviews, and prompt card deactivation. Card assignments will be periodically reconciled to Maximo vehicle records, with clear monitoring and lifecycle responsibilities assigned.

Remediation Date: December 31, 2026

Observation 7: Gas Credit Budget vs. Actual Fuel Spend

INFORMATIONAL

Observation

Across 24 months reviewed, actual fuel spending averaged approximately $2,000 monthly above the contract estimate. If sustained, this trend could exceed the five-year contract value by approximately $120,000 highlighting the need for periodic spending comparisons, documented variance analysis, and timely management review.

Risk

- Spending could exceed contracted amounts.
- Unfavorable trends receive delayed attention.
- Limited visibility hinders contract management decisions.

Recommendations

- Periodically compare actual spending with contract estimates.
- Document variance analysis and management review.
- Establish thresholds for follow-up and escalation.

Management Response: Management attributes the contract shortfall to anticipated Access fueling. It plans to reduce fuel card usage by 50% by year-end through Fleetwatch installation on all non-revenue vehicles. Monthly invoice reviews will trigger investigation of significant increases.

Remediation Date: December 31, 2026

METRO



Gas Credit Card Audit

September 30, 2026

Gas Credit Card Audit

Date: September 30, 2026

To: Bill Spraul, Chief Operating Officer

From: Norman C. Bouwie III, CPA, Director of Internal Audit

Copies to: SORTA Finance Committee
Andy Aiello, Chief Executive Officer
Jeff Mundstock, Director of Fleet & Facilities

Subject: 2026 Gas Credit Card Audit

Attached is the Gas Credit Card Audit Report. The primary objective of this audit was to assess the design and operating effectiveness of SORTA's Voyager Fleet Gas Card Program by evaluating governance, internal controls, policy compliance, transaction monitoring, and management oversight. The audit focused on determining whether the program adequately safeguards organizational resources, ensures authorized and appropriate fuel purchases, complies with applicable contractual requirements, and effectively mitigates the risks of fraud, waste, abuse, and operational inefficiencies.

We would like to thank the maintenance and operations staff for their assistance, cooperation, and time provided during this audit. If you need any further information, please contact me.

Attachment

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Executive Summary

Internal Audit (IA) conducted a comprehensive review of the Southwest Ohio Regional Transit Authority's (SORTA) Voyager Fleet Gas Card Program to evaluate the effectiveness and efficiency of internal controls, compliance with applicable policies and contractual requirements, and management's oversight of fuel card activity. The audit focused on program governance, card issuance and configuration, transaction monitoring and documentation, fraud prevention and detection controls, reconciliation practices, and use of Voyager reporting tools.

The Voyager Fleet Card Program, administered by U.S. Bank, supports fueling for SORTA's non-revenue vehicles, MetroNow on-demand (MOD) vans, and select ACCESS vehicles. SORTA has established basic controls through vehicle-specific cards, employee PINs, odometer prompts, and configurable purchasing restrictions. However, the program operates in a decentralized manner without a formal enterprise-wide policy, consistent departmental oversight, or routine centralized monitoring. These gaps reduce management's ability to identify unusual activity and demonstrate that fuel purchases are authorized, appropriate, and adequately supported.

IA identified seven observations: two rated as medium risk, four rated as low risk, and one classified as informational. The medium-risk observations relate to the absence of routine exception monitoring and the lack of departmental oversight of gas card usage. Although Voyager provides numerous standard and customizable reports, management does not routinely use them to identify unusual fuel quantities, transaction frequency, timing anomalies, or other indicators of potential misuse. In addition, departments generally assumed that monitoring was being performed centrally, resulting in no consistent review at either the central or departmental level.

The audit also identified governance and access-control opportunities. SORTA does not maintain a formal enterprise-wide gas card and vehicle-use policy defining responsibilities, permitted and prohibited uses, documentation requirements, monitoring expectations, or consequences for noncompliance. IA also found that six of seven Voyager users had the ability to modify card parameters even though only one employee actively performs gas card administration. Formal roles, least-privilege access, periodic access reviews, and backup administrative coverage would strengthen program governance and operational continuity.

An additional observation involved transaction documentation. Fuel receipts are not consistently retained or reviewed, limiting management's ability to independently verify recorded purchases. IA obtained only 29 receipts from the two months preceding its request, which restricted testing of transaction completeness and validity. Standardized receipt-retention and reconciliation requirements would strengthen the audit trail and support timely investigation of unusual transactions.

IA also identified opportunities to improve card lifecycle management. More than 50 active cards had over 90 days of inactivity, including cards assigned to vehicles that had been disposed of and cards that remained active for more than 300 days after their last transaction. Defined inactivity thresholds, periodic reviews, prompt deactivation, and reconciliation to Maximo vehicle records would reduce unnecessary exposure and improve accountability for active cards.

The informational observation addressed actual fuel spending compared with the U.S. Bank/Voyager contract amount. Based on the 24 months reviewed, actual spending averaged approximately $2,000 per month above the estimated contracted amount. If that trend continues, spending could exceed the five-year contract value by approximately $120,000. Periodic budget-to-actual monitoring and documented variance analysis would improve visibility into spending trends and support timely contract management decisions.

Management has developed corrective action plans for each observation. Planned actions include implementing an enterprise-wide Standard Operating Procedure; establishing monthly exception and departmental reviews; retaining and reconciling receipts; aligning Voyager access with job responsibilities; reviewing inactive cards; reconciling card assignments to Maximo; and monitoring fuel expenditures against the contract. Management also plans to install Fleetwatch on non-revenue vehicles and transition more fueling activity to the Access gasoline pump.

In summary, stronger governance, monitoring, documentation, and accountability are needed to reduce the risk of fraud, waste, abuse, and undetected errors. Timely implementation of corrective actions will strengthen oversight and provide greater assurance that fuel card activity is authorized, appropriate, and effectively managed.

Introduction

Background

The Voyager Fleet Card Program is administered by U.S. Bank and supports SORTA's vehicle fueling operations. The program was initially implemented to meet fueling needs before the anticipated installation of on-site gasoline tanks in the first quarter of 2025. It now primarily supports non-revenue vehicles, MetroNow on-demand (MOD) vans and select Access vehicles that require off-site fueling.

At the time of the audit, SORTA maintained 111 active Voyager cards. Each card is assigned to a vehicle rather than an individual driver. Employees are required to enter a personal identification number (PIN) and the vehicle's odometer reading at the time of purchase. Voyager also provides configurable card controls and standard and customizable reports that can be used to monitor transaction amounts, frequency, timing, fuel quantities, and other exceptions.

Day-to-day program administration is led by the Service Analyst/Production Planner, while individual departments manage vehicle and card use independently. This decentralized structure has developed without a formal enterprise-wide Standard Operating Procedure or clearly defined centralized and departmental monitoring responsibilities.

This audit was conducted in accordance with the approved 2025 Internal Audit Plan to evaluate the effectiveness, efficiency, and compliance of the Voyager Fleet Gas Card Program; assess the risk of fraud, waste, and abuse; review management oversight and reconciliation practices; evaluate compliance with applicable contractual requirements; and identify opportunities to strengthen program controls.

Audit Selection

IA conducted this audit in accordance with the Audit Plan for 2025.

Audit Objective

The objective of the Gas Credit Card audit was to evaluate the effectiveness, efficiency, and compliance of SORTA's Voyager Fleet Gas Card Program in supporting the fueling of non-revenue vehicles, MetroNow on-demand (MOD) vans, and select Access vehicles. The audit assessed adherence to internal controls, policies, procedures, and applicable contractual requirements; evaluated the risk of fraud, waste, and abuse; reviewed management oversight, transaction monitoring, and reconciliation practices; and identified opportunities to strengthen controls and formalize program requirements.

Audit Scope and Methodology

The scope of this audit included Voyager Fleet Gas Card Program activity for the period July 1, 2024, through June 30, 2025. The review addressed program governance; card issuance, assignment, and configuration; transaction authorization and supporting documentation; fraud prevention and detection controls; contractual compliance; management oversight and reconciliation; and use of Voyager technology and reporting tools.

Internal Audit evaluated whether roles and responsibilities were clearly defined, card and PIN controls were appropriately configured, fuel transactions were authorized and supported, unusual activity was identified and investigated, inactive cards were timely deactivated, and Voyager card assignments were reconciled to vehicle records. The review also considered rebate and other participant obligations under the applicable U.S. Bank/Voyager contract and compared actual fuel spending with the contracted amount.

Audit procedures consisted of inquiry, interviews, observations, walkthroughs, review of policies and contractual documents, analysis of Voyager reports and transaction data, review of user access and card settings, and sample-based testing of fuel transactions and receipts. Internal Audit also interviewed representatives from departments with assigned vehicles and gas cards to understand decentralized practices and assess departmental oversight. Activity outside the audit period was considered when necessary to understand card history, inactive-card status, or subsequent corrective actions.

Statement of Auditing Standards

This audit was performed according to the Institute of Internal Auditor's ("IIA") International Standards for the Professional Practice of Internal Audits.

Observations & Recommendations

Based upon Internal Audit's review of Southwest Ohio Regional Transit Authority's (SORTA) Gas Credit Card Program and related processes, we identified several areas where internal controls could be strengthened to improve accountability, compliance with internal policies, and risk management. A ranking of reach observations is provided below.

Observation #1: Gas Card Exception Monitored Not Performed **Severity: Medium**

Observation

Internal Audit evaluated SORTA's gas credit card exception monitoring practices as part of its review of the U.S. Bank Voyager system. The scope included the Fleet Oversight Team and Voyager system users, and the purpose was to determine whether exception monitoring is performed and whether identified red flags are escalated and addressed.

During the audit period (July 1, 2024 – June 30, 2025), SORTA processed 5,231 gas credit card transactions, totaling $149,922 in fuel expenditures through the Voyager system.

The Voyager system provides 43 standard reports and allows users to customize existing reports or create new reports to support monitoring of gas card activity. Internal Audit inquired of the Service Analyst / Production Planner, regarding the use of Voyager reports to monitor usage and identify exceptions or unusual activity.

Management confirmed that Voyager reports are not reviewed on a routine or periodic basis and are accessed only in response to a specific concern related to an individual gas card. Additionally, there is currently only one individual with access to Voyager reporting functionality. Internal Audit verified that exception-based monitoring (e.g., unusual fuel quantities, transaction frequency, timing anomalies, or other indicators of potential misuse) is not consistently performed.

As a result, exception monitoring operates on a reactive basis, rather than as an ongoing monitoring control.

Risk

Without consistent exception monitoring, SORTA is at increased risk that gas card misuse, fraud, or unauthorized transactions may not be identified in a timely manner. The lack of proactive review limits management's ability to detect abnormal usage patterns, increases reliance on after-the-fact inquiries, and reduces overall oversight effectiveness.

Additionally, reliance on a single individual for monitoring activities increases key-person dependency risk and may result in gaps in oversight if that individual is unavailable.

Recommendation

Management should establish and implement a formal gas credit card exception monitoring process. At a minimum, management should:

Observation #1: Gas Card Exception Monitored Not Performed (Continued) **Severity: Medium**

- Identify key exception reports to be reviewed (standard and/or customized)
- Define the frequency of review (e.g., weekly or monthly)
- Assign clear responsibility for report review, follow-up, and escalation
- Document resolution and escalation procedures for identified exceptions
- Provide backup access and cross-training to reduce reliance on a single individual

Implementing these actions will strengthen oversight, improve early detection of potential issues, and enhance overall control effectiveness over gas credit card usage.

Management Response

Over the next six months, management will collaborate with department heads to design and implement a standardized process for monitoring fuel card activity. Management will develop a Standard Operating Procedure (SOP) requiring a monthly review of fuel card usage against each department's assigned vehicles to promote accuracy, accountability, and compliance. In addition, all SORTA non-revenue vehicles will be transitioned to the Fleetwatch system, allowing them to obtain fuel from the Access gasoline pump and significantly reducing reliance on fuel cards. Centralizing fueling activity and improving tracking capabilities will strengthen internal controls and reduce the risks associated with fuel card use.

Management anticipates completing corrective actions by **December 31, 2026.**

Observation #2: Lack of Departmental Oversight of Gas Card Usage **Severity: Medium**

Observation

Internal Audit conducted interviews with three departments (Access, Maintenance, and Street Operations) that maintain the largest number of SORTA vehicles and gas cards to assess departmental oversight practices. Discussions focused on roles and responsibilities for monitoring fuel transactions, frequency of review, and overall awareness of gas card risks and controls.

Based on interviews, none of the department heads or their designees are actively reviewing or monitoring gas card transactions. All three departments indicated an assumption that oversight and monitoring responsibilities were being performed centrally by the Service Analyst. However, it was confirmed that transaction monitoring is not performed unless specifically requested.

As a result, there is currently no formal or informal departmental-level review of fuel card activity, and oversight responsibilities are not clearly defined or communicated across departments.

Risk

The absence of clearly defined and executed departmental oversight increases the risk of unauthorized, inappropriate, or excessive fuel purchases going undetected. Without routine review and accountability at the department level, errors, misuse, or fraudulent activity may not be identified in a timely manner, leading to financial loss and reduced operational accountability.

Observation #2: Lack of Departmental Oversight of Gas Card Usage (Continued) **Severity: Medium**

Recommendation

Management should establish and communicate clear expectations for departmental oversight of gas card usage. This should include assigning responsibility for transaction review at the department level, defining the frequency and scope of reviews, and implementing procedures to identify and investigate unusual or high-risk transactions. Consideration should also be given to leveraging available Voyager reporting tools to support routine monitoring and enhance accountability across departments.

Management Response

Management will develop and implement a Standard Operating Procedure (SOP) to establish consistent departmental oversight of gas card usage. The SOP will clearly define each department's roles and responsibilities, required review procedures, and accountability measures.

Management anticipates completing corrective actions by **December 31, 2026.**

Observation #3: Absence of a Formal Enterprise-Wide Gas Card Policy **Severity: Low**

Observation

Internal Audit reviewed existing documentation related to gas credit card usage and vehicle access across departments with assigned Voyager fuel cards. Procedures included reviewing any written procedures, memoranda, training materials, or informal guidance and conducting interviews with management to determine whether a consistent framework exists for gas card issuance, usage, and oversight.

Internal Audit conducted an interview with Randy Stidham, Service Analyst Production Planner, to gain an understanding of the Voyager gas card assignment process. SORTA does not currently maintain a written Standard Operating Procedure for this process. Each department with vehicle access is permitted to establish its own practices for managing vehicle and fuel card use.

Internal Audit also conducted interviews with representatives from Accounting, Human Resources, Communications, Information Technology, Planning, Executive, and Support Shop Maintenance. Across all departments interviewed, no written fuel card or vehicle use policy was identified. Departments rely on verbal guidance and informal expectations communicated to employees. While expectations were generally consistent, such as business-only use and proper care of vehicles, they were not formally documented or standardized.

No standardized documentation, formal approvals, monitoring tools, or periodic reconciliation requirements were identified during the interviews. As a result, Internal Audit relied on interviews and walkthroughs to understand existing undocumented controls when developing audit testing procedures.

Observation #3: Absence of a Formal Enterprise-Wide Gas Card Policy (Continued) **Severity: Low**

Risk

The absence of a documented, organization-wide gas card and vehicle use policy increases the risk of:

- Inconsistent employee understanding of permitted and prohibited usage
- Inconsistent application and enforcement of expectations across departments
- Increased exposure to misuse, fraud, or unauthorized personal use of fuel cards and vehicles
- Limited ability to enforce discipline or corrective action due to lack of documented standards
- Reduced accountability and governance over fuel expenditures and vehicle assets

While no specific misuse was identified during this review, reliance on informal, trust-based practices limits management's ability to demonstrate consistent oversight and effective internal controls.

Recommendation

Management should consider developing and implementing a formal, enterprise-wide gas card and vehicle use policy or Standard Operating Procedure. At a minimum, the policy should define authorization requirements, permitted and prohibited uses, documentation and reconciliation expectations, oversight responsibilities, and consequences for noncompliance.

Establishing written and standardized requirements would improve clarity, support consistent enforcement across departments, and strengthen overall governance.

Management Response

Management will develop and implement an enterprise-wide Standard Operating Procedure (SOP) for gas card and vehicle use. The SOP will establish written requirements for card issuance, authorized use, monitoring, and enforcement. Later this year, Fleetwatch will be installed on all non-revenue vehicles to enable fueling at Access and reduce reliance on fuel cards. Management will also establish a monthly review of fuel usage reports with department heads to strengthen oversight and accountability. These reviews will help ensure that fuel card activity is appropriate, supports a business purpose, and is consistently monitored across the organization.

Management anticipates completing corrective actions by **December 31, 2026.**

Observation #4: Excessive User Access to Modify Voyager Card Parameters **Severity: Low**

Internal Audit reviewed user access within the Voyager system and identified that 6 of 7 user accounts (excluding audit accounts) have permissions that allow modification of gas card parameters (e.g., PIN settings, spend limits, and card controls) that are not aligned with their job responsibilities. Based on interviews and system activity logs, only one employee actively performs gas card administration functions. The remaining users retain access, including elevated permissions, despite no operational need. Additionally, SORTA does not have a formal gas card

Observation #4: Excessive User Access to Modify Voyager Card (Continued) **Severity: Low**

policy or defined roles governing access provisioning, modification, or periodic review.

Risk

Excessive and misaligned access increases the risk of unauthorized or inappropriate changes to card parameters, which could result in misuse of fuel cards, circumvention of controls, or undetected fraudulent activity. The absence of defined access governance also increases the likelihood of inconsistent user management practices and weakens overall internal control.

Recommendation

Management should establish and document a formal gas card policy that defines user roles, access levels, and approval requirements for Voyager system access. User permissions should be aligned with job responsibilities based on the principle of least privilege, and unnecessary or inactive accounts should be removed. In addition, periodic user access reviews should be implemented to ensure ongoing appropriateness of access, and consideration should be given to assigning a secondary administrator to provide appropriate segregation of duties and operational continuity.

Management Response

Management agrees with the recommendation and will implement a formal gas card policy governing access to the Voyager system. The policy will define user roles, access levels, and approval requirements. System access will be based on job responsibilities and limited to the minimum level necessary. Procedures will require the prompt removal or deactivation of inactive or unnecessary accounts, along with periodic user access reviews to confirm that access remains appropriate. Management will designate a secondary administrator to strengthen segregation of duties and support operational continuity.

Management anticipates completing corrective actions by **December 31, 2026.**

Observation #5: Lack of Fuel Receipt Retention and Supporting Document **Severity: Low**

Observation

SORTA participates in a fuel card program administered by Voyager; however, SORTA does not have a formal policy requiring departments or drivers to retain fuel receipts or submit supporting documentation for fuel purchases. As a result, receipt retention practices vary by department, and receipt availability is inconsistent.

Internal Audit requested fuel receipts from departments and obtained **29 receipts** from the prior two months. The limited number of receipts available for testing prevented Internal Audit from verifying the completeness and existence of all fuel transactions recorded in the Voyager system. While most receipts reviewed agreed with Voyager transaction data, the lack of receipt retention limited Internal Audit's ability to perform a full verification of recorded fuel purchase.

Observation #5: Lack of Fuel Receipt Retention and Supporting Document (Continued) Severity: Low

Risk

Without a formal requirement to retain fuel receipts or supporting documentation, SORTA lacks sufficient evidence to validate that fuel purchases recorded in the Voyager system represent legitimate and accurate transactions.

This control gap increases the risk that:

- Unauthorized or inappropriate fuel purchases could occur and remain undetected
- Transactions recorded by the vendor could be inaccurate, duplicated, or misstated
- Fuel purchases cannot be independently verified during audits or management reviews
- Potential overstatements of fuel expenses may go undetected

Additionally, the absence of supporting documentation limits SORTA's ability to perform effective monitoring procedures or investigate unusual fuel transactions.

Recommendation

Management should establish formal policies and procedures requiring departments and vehicle operators to retain and submit fuel receipts for all fuel card transactions.

At a minimum, procedures should require:

- Retention of fuel receipts for all Voyager transactions
- Documentation of key information such as vehicle identification, odometer reading, driver identification, date, and purchase amount
- Periodic supervisory review of fuel receipts compared to Voyager transaction reports
- Consistent record retention practices across departments

Implementing these controls will improve the traceability of fuel purchases, strengthen oversight of the fuel card program, and support independent verification of fuel expenses.

Management Response

Management will implement a formal policy requiring departments and vehicle operators to retain fuel receipts for all fuel purchases. Management will also establish standardized procedures for reviewing and reconciling fuel transactions to verify their accuracy and legitimacy and will provide training on the new requirements. In addition, management will proceed with the planned implementation of Fleetwatch on all non-revenue vehicles to reduce reliance on fuel cards and the related risks. Management will review monthly fuel usage reports with department heads to strengthen oversight, identify unusual transactions, and improve accountability.

Management anticipates completing corrective actions by **December 31, 2026.**

Observation #6: Inactive Gas Cards Not Timely Reviewed or Deactivated **Severity: Low**

Observation

Internal Audit identified that SORTA does not have a formal policy or consistent process for monitoring and managing inactive Voyager gas cards. Testing identified over 50 active cards with greater than 90 days of inactivity, including two cards with no activity since issuance and an average inactivity period exceeding one year.

Sample testing further revealed that several inactive cards remained assigned to vehicles that had been disposed of in Maximo. Additionally, deactivation of unused cards was not timely, with some cards remaining active more than 300 days after their last transaction.

While SORTA did not incur inactivity-related fees during the audit period, the lack of defined inactivity thresholds and routine monitoring has resulted in unnecessary active cards remaining in circulation.

Risk

Failure to timely identify and deactivate inactive gas cards increases the risk of unauthorized fuel purchases, misuse, and loss of accountability over fuel expenses. Cards assigned to disposed vehicles or inactive users further elevate the risk of fraud and operational inefficiencies. Additionally, ineffective monitoring weakens overall internal controls and may lead to unnecessary costs or undetected irregularities.

Recommendation

Management should establish and implement formal procedures for monitoring inactive gas cards. This should include:

- Defining a standard inactivity threshold (e.g., 60–90 days) for review
- Performing periodic (e.g., monthly or quarterly) inactivity reviews using Voyager reports
- Promptly deactivating cards that are no longer assigned to active vehicles or employees
- Implementing a reconciliation process between Voyager card assignments and Maximo vehicle records
- Assigning clear ownership and accountability for ongoing monitoring and card lifecycle management

These steps will strengthen internal controls, reduce the risk of unauthorized usage, and improve overall program efficiency.

Management Response

Management agrees with the recommendation and will develop and implement a Standard Operating Procedure (SOP) to strengthen oversight of inactive gas cards.

The SOP will establish an inactivity threshold of 60 to 90 days that triggers review and will require monthly inactivity reviews using Voyager reports. It will also require the prompt deactivation of cards that are no longer assigned to active vehicles or employees. Voyager card

Observation #6: Inactive Gas Cards Not Timely Reviewed or Deactivated (Continued) Severity: Low

assignments will be periodically reconciled to Maximo vehicle records to maintain accurate and complete records. The SOP will clearly assign responsibility for ongoing monitoring, review, and gas card lifecycle management. These actions will strengthen internal controls, reduce the risk of unauthorized use, and improve the efficiency and governance of the gas card program.

Management anticipates completing corrective actions by **December 31, 2026.**

Observation #7: Gas Credit Budget vs. Actual Fuel Spend Severity: Informational

Observation

Internal Audit compared actual monthly fuel spend for non-revenue vehicle gas cards to the contracted amount with US Bank/Voyager to assess contract performance and identify significant variances requiring management review.

Internal Audit obtained US Bank/Voyager monthly statements for FY2024 through year-to-date from the Service Analyst Production Planner and compared actual fuel spend to the contracted cost estimate. US Bank/Voyager is the credit card provider for the non-revenue vehicle gas card program.

The contract has a total value of $621,380 for the five-year term from January 1, 2024 through December 31, 2028. Internal Audit used the total contract amount and contract term to calculate an estimated contracted spend for analytical purposes.

Based on the analysis, the average monthly variance for the 24 months reviewed was approximately unfavorable $2,000 compared to the contracted amount. If current spending trends continue, total fuel spend is projected to exceed the contracted amount by approximately $120,000 over the five-year contract term.

Risk

Without periodic monitoring of actual fuel spent against contracted amounts and documented management review, contract overruns may not be identified or addressed in a timely manner.

This may result in exceeding contract limits, reduced visibility into spending trends, and limited opportunity for proactive contract management or corrective action.

Recommendation

Management should establish a periodic review process to compare actual gas card fuel spend to contracted amounts, including documented variance analysis and management review. The review should include defined thresholds for follow-up and escalation, as appropriate, to support timely identification of sustained unfavorable trends and informed contract management decisions.

Management Response

Management recognizes that the current fuel card contract amount is lower than projected fuel

Observation #7: Gas Credit Budget vs. Actual Fuel Spend (Continued) **Severity: Informational**

needs because SORTA planned to transition non-revenue vehicles to fueling at Access. Management's goal is to reduce fuel card usage by 50% by the end of 2026 by installing Fleetwatch devices in all non-revenue vehicles and enabling those vehicles to obtain gasoline at Access. Management will review fuel card invoices monthly. If a significant increase is identified, management will review that month's activity to determine the cause.

Management anticipates completing corrective actions by **December 31, 2026.**



Internal Audit Updates

October 20, 2026 Norman C. Bouwie III, CPA

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Agenda

- Audit Observations
- Current Audits
- Upcoming Audits



Audit Observations

History of Audit Observations

- 24 Audit Reports Issued Since 2022
- 108 Total Observations Noted
  - 10% High
  - 36% Medium
  - 34% Low
  - 20% Informational
- 84.3% of Observations Fully Remediated

Open Audit Observations

Project Name	Entity	Severity Level	Recommendation Title	Estimated Implementation Date	Days Overdue	Actual Implementation Date	Actual Closed Date
Paycor 3rd Party Audit (IT)	IT Operations	Medium	Routine User Access Review	3/31/2026	21	4/21/2026	10/7/2026
Gas Credit Card Audit	Procurement	Medium	Gas Card Exception Monitored Not Performed	12/31/2026	N/A		
Gas Credit Card Audit	Procurement	Medium	Lack of Departmental Oversight of Gas Card Usage	12/31/2026	N/A		
Fixed Assets Audit	Finance / Accounting	Medium	Lack of Required Executive Approals for Asset Disposals	6/30/2026	17	7/17/2026	10/6/2026
Fixed Assets Audit	Finance / Accounting	Low	Executive Approval Gaps for Capital Assets Purchases	6/30/2026	112		

- Remediated

- Over 90 Days Past Due

Open Audit Observations

Project Name	Entity	Severity Level	Recommendation Title	Estimated Implementation Date	Days Overdue	Actual Implementation Date	Actual Closed Date
Fixed Assets Audit	Finance / Accounting	Low	Missing Preventative Maintenance Schedule	7/31/2026	81		
Fixed Assets Audit	Finance / Accounting	Low	Lack of Annual Vehicle Assessment Records	6/30/2026	112		
Fuel Hedging Compliance	Executive Operations	Low	Variance Between Financial Disclosure and Hedging Practice	6/30/2026	112		
Fuel Hedging Compliance	Executive Operations	Low	Deficient Forecast Distribution & Variance Tracking	8/31/2026	50		
Paycor 3rd Party Audit (IT)	IT Operations	Low	SOC 2 Report Review	3/31/2026	128	8/6/2026	10/6/2026

- Remediated

- Over 90 Days Past Due

Open Audit Observations

Project Name	Entity	Severity Level	Recommendation Title	Estimated Implementation Date	Days Overdue	Actual Implementation Date	Actual Closed Date
Gas Credit Card Audit	Procurement	Low	Absence of a Formal Enterprise-Wide Gas Card Policy	12/31/2026	N/A		
Gas Credit Card Audit	Procurement	Low	Excessive User Access to Modify Voyager Card Parameters	12/31/2026	N/A		
Gas Credit Card Audit	Procurement	Low	Lack of Fuel Receipt Retention and Supporting Document	12/31/2026	N/A		
Gas Credit Card Audit	Procurement	Low	Inactive Gas Cards Not Timely Reviewed or Deactivated	12/31/2026	N/A		
Paycor 3rd Party Audit (IT)	IT Operations	Informational	Password Policies	3/31/2026	203		

- Remediated

- Over 90 Days Past Due

Open Audit Observations

Project Name	Entity	Severity Level	Recommendation Title	Estimated Implementation Date	Days Overdue	Actual Implementation Date	Actual Closed Date
Paycor 3rd Party Audit (IT)	IT Operations	Informational	Access Division Manual Time Adjustments	9/30/2026	20		
Gas Credit Card Audit	Procurement	Informational	Gas Credit Budget vs. Actual Fuel Spend	12/31/2026	N/A		

- Remediated

- Over 90 Days Past Due



Current Audits

Current Audits

Description	Fieldwork Kick-Off Date	Estimated Draft Report Date
Masabi (CSC)	April ’26	October ‘26
Metro Now	April ’26	November ‘26
Dispatching Audit	July ’26	November ‘26



Upcoming Audits

Upcoming Audits

Description	Fieldwork Kick-Off Date	Estimated Draft Report Date
Claims Activity	November ’26	January ‘27
Parts Ordering & Receiving	December ’26	February ‘27
Training Program Audit	January ‘27	March ‘27

Questions
Thank you for your time!

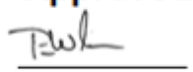
If you wish to discuss any aspects of this presentation in more detail, please feel free to contact us:

Norman Bouwie III: NBouwie@Go-Metro.com

Investment of Funds Report

	Operating Fund Principal	Yield	Infrastructure Fund Principal	Yield
Overnight Investments				
STAR Ohio	$28,464,963	4.05%	$32,589,353	4.05%
Trust Account/Fed Govt Oblig Issue MM	-	0.00%	189,479	0.00%
Fifth Third Bank Concentration Account	643,663	0.00%	51,962	0.00%
Subtotal Overnight Investments	$29,108,626	3.96%	$32,830,794	4.02%
Securities and CD's				
U.S. Agencies	$34,434,656	4.67%	$60,444,059	4.13%
Certificate of Deposit	737,522	3.89%	-	0.00%
Commercial Paper	13,457,233	4.32%	1,221,865	4.54%
U.S. Treasuries	43,328,652	4.06%	96,285,619	3.98%
Subtotal Securities and CD's	$91,958,063	4.33%	$157,951,543	4.04%
Days to Maturity	402		394	
Total All Securities (9/30/2026)	$121,066,689	4.24%	$190,782,337	4.04%
Total All Securities (8/31/2026)	$127,343,228	4.11%	$188,347,741	3.98%
Funds provided by (required for) Operations	($5,697,101)		$4,728,132	
Funds provided by (required for) Capital	($579,438)		($2,293,536)	
Change in Cash during September 2026	($6,276,539)		$2,434,596	
Monthly Investment Income	$412,968		$621,677	
Year to Date Investment Income	$3,970,226		$5,356,775	
NOTE: Total All Securities (9/30/2025)	$153,163,001		$155,996,756	

Approved:



Tim Walker
Chief Financial Officer

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