

Management Committee Financial Report 2nd Quarter 2013

**Management Committee
August 14, 2013**



Environmental Services

	2013 YTD Results	% Budget	Projected Year End	Amended Budget
Revenues	\$93,565	48%	\$195,378	\$195,726
Expenses	48,929	41%	112,787	119,031
Transfers	(40,545)	49%	(82,321)	(82,864)
Change	4,091		270	6,169
Beg Balance			23,330	
Estimated End Balance			23,600	
Target			11,903	

\$ in thousands



Undesignation of Reserve

		Scenario Description	2013	2014	2015	2016	2017
SAC Units	}	Slower Recovery	14,000	15,000	16,000	17,000	18,000
		Base Case	15,000	16,000	17,000	18,000	18,000
		Faster Recovery	16,000	17,000	18,000	18,000	18,000
Reserve Balance \$M	}	Slower Recovery	\$40	\$43	\$50	\$60	\$71
		Base Case	\$42	\$48	\$57	\$70	\$82
		Faster Recovery	\$45	\$53	\$65	\$78	\$90
Minimum Balance Council Policy			\$37	\$40	\$43	\$46	\$49
SAC rate increase for all scenarios			3%	2.1%	2%	2%	2%

Note: Reserve balances include shift-backs paid from SAC reserve fund 2014-2017

Avg Weekday Ridership by Provider

2nd Quarter 2013 to 2012

Provider	Average Weekday Rides	% Change
Metro Transit	262,612*	2.9%
MTS - Contracted	19,240	2.2%
Suburban Providers	19,597	2.3%
U of M	9,541	(2.7%)
Total	<u>310,991</u>	

* Excludes Maple Grove Contracted rides

Motor Vehicle Sales Tax

	Total	Jan-Jun	Jul-Dec
Nov 2012 Forecast	\$216	\$106	\$110
Council Budget:			
95% of State Forecast	206	101	105
Use of MVST Reserve	20	10	10
February 2013 Forecast	219	107	112
YTD Actual	110	110	
% of February Forecast		103%	

SFY 2013 – 98.9% of forecast

\$ in millions



Metro Transit Bus Operations

	2013 YTD Results	% Budget	Projected Year End	Amended Budget
Revenues	\$117,795	50%	\$237,620	\$234,981
Expenses	124,805	48%	257,149	261,207
Transfers	3,000	52%	5,943	5,734
Change	(4,010)		(13,586)	(20,492)
Beg Balance			52,936	
Estimated End Balance			39,350	
Target			22,820	

\$ in thousands

Metro Transit LRT Operations

	2013 YTD Results	% Budget	Projected Year End	Amended Budget
Revenues	\$13,488	45%	\$29,303	\$29,859
Expenses	12,944	46%	27,435	28,115
Transfers	(734)	50%	(1,468)	(1,468)
Change	(190)		400	276
Beg Balance			2,712	
Estimated End Balance			3,112	
Target			2,472	

\$ in thousands

Metro Transit Commuter Rail

	2013 YTD Results	% Budget	Projected Year End	Amended Budget
Revenues	\$8,370	49%	\$16,900	\$16,995
Expenses	7,494	43%	17,239	17,638
Transfers	(186)	41%	(372)	(372)
Change	690		(711)	(1,015)
Beg Balance			3,179	
Estimated End Balance			2,468	
Target			1,495	

\$ in thousands



MTS – Transportation Planning

	2013 YTD Results	% Budget	Projected Year End	Amended Budget
Revenues	\$3,218	47%	\$6,910	\$6,910
Expenses	1,921	44%	4,195	4,396
Transfers	(617)	44%	(1,345)	(1,406)
Change	680		1,370	1,108
Beg Balance			1,094	
Estimated End Balance			2,464	
Target			1,858	

\$ in thousands



MTS – Metro Mobility

	2013 YTD Results	% Budget	Projected Year End	Amended Budget
Revenues	\$22,937	39%	\$58,984	\$58,984
Expenses	23,351	44%	52,883	52,883
Transfers	(234)	46%	(509)	(509)
Change	(648)		5,592	5,592
Beg Balance			3,866	
Estimated End Balance			9,458	
Target			5,399	

\$ in thousands



MTS – Contracted Service

	2013 YTD Results	% Budget	Projected Year End	Amended Budget
Revenues	\$12,356	49%	\$24,978	\$25,052
Expenses	9,350	41%	22,828	22,992
Transfers	(224)	32%	(710)	(710)
Change	2,782		1,440	1,350
Beg Balance			2,506	
Estimated End Balance			3,946	
Target			2,370	

\$ in thousands



Housing and Redevelopment

	2013 YTD Results	% Budget	Projected Year End	Amended Budget
Revenues	\$28,703	47%	\$60,748	\$60,748
Expenses	29,533	48%	60,502	61,786
Transfers	(230)	44%	(522)	(522)
Change	(1,060)		(276)	(1,560)
Beg Balance			7,578	
Estimated End Balance			7,302	
Target			4,293	

\$ in thousands

General Fund

	2013 YTD Results	% Budget	Projected Year End	Amended Budget
Revenues	\$ 1,841	13%	\$13,529	\$13,728
Expenses	18,673	38%	46,126	48,512
Transfers	13,408	41%	32,534	32,542
Change	(3,424)		(63)	(2,242)
Beg Balance			11,303	
Estimated End Balance			11,240	
Target			4,851	

\$ in thousands



Other Post Employment Benefits

Fair Market Value of Assets 06/30/2013	\$ 151.5
Cumulative Unrealized Market Gain	34.3
Actuarial Accrued Liability	\$328.4
Explicit Portion	226.5

\$ in millions

