

Management Committee Financial Report 2nd Quarter, 2017

Management Committee
August 23, 2017



Operating Reserves

	2017 Year End Reserve		Minimum Target	Target %
General Fund	\$11,471		\$ 6,579	10%
HRA	10,068		5,425	8.3%
Environmental Services	21,482		12,971	10%
<u>Metro Transit</u>				
Bus	42,623		27,166	8.3-12.5%
Light Rail	11,060		6,170	
Commuter Rail	3,313		1,579	
<u>MTS</u>				
Trans Planning	3,450		2,514	31.5%
Metro Mobility	12,723		7,083	10%
Contracted Svcs.	3,255		2,841	10%

\$ in thousands

Environmental Services Operating

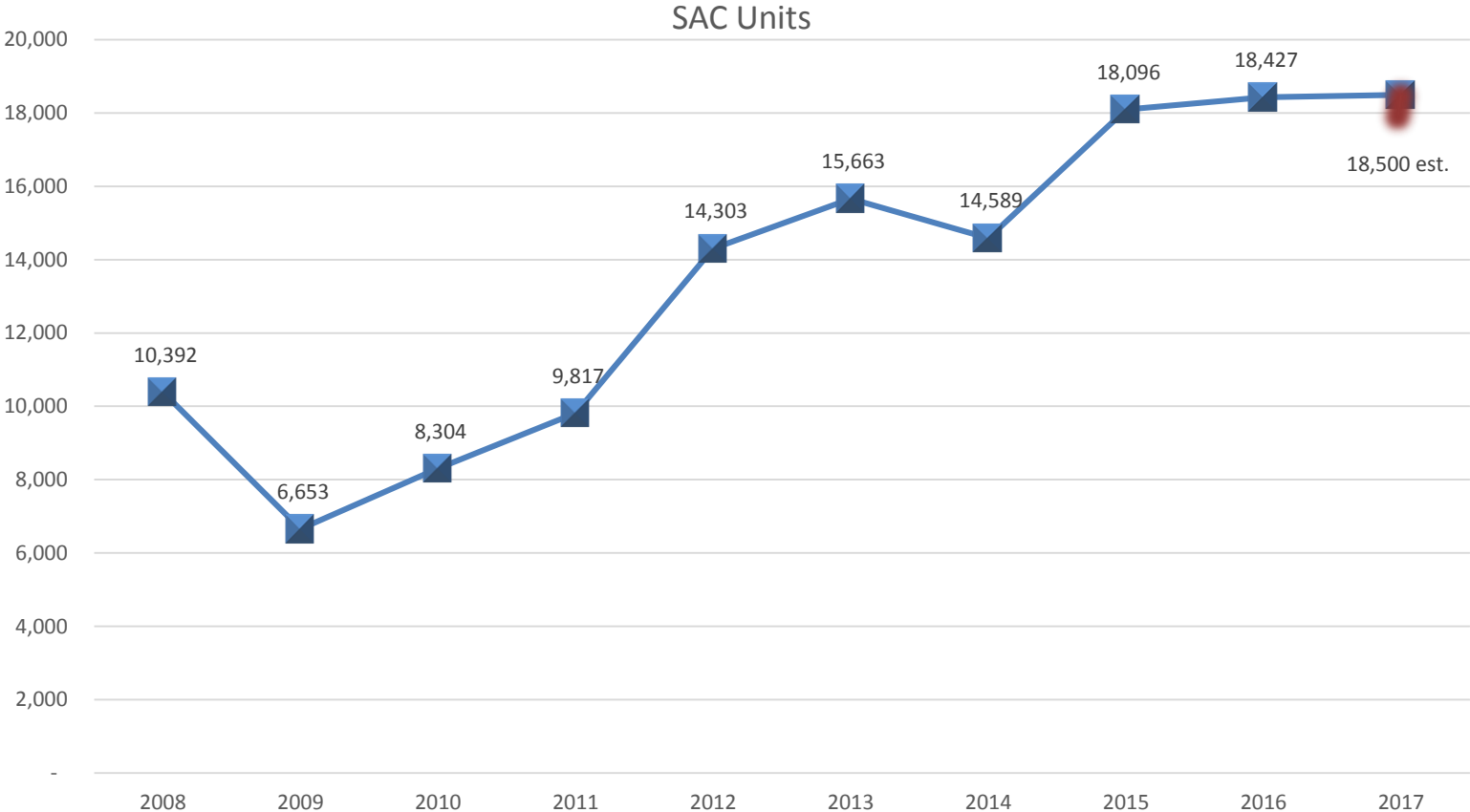
	2017 YTD Results	% Budget	Projected Year-End	2017 Budget
Revenues	\$ 112,842	49%	229,461	230,874
Expenses	53,558	41%	128,044	129,714
Transfers	(52,223)	50%	(104,552)	(104,521)
Change	7,061		(3,135)	(3,361)
Beg Balance			24,617	
Ending Reserve Balance			\$ 21,482*	
Target			\$ 12,971	

❖ \$2.1M of reserve balance is for water supply planning

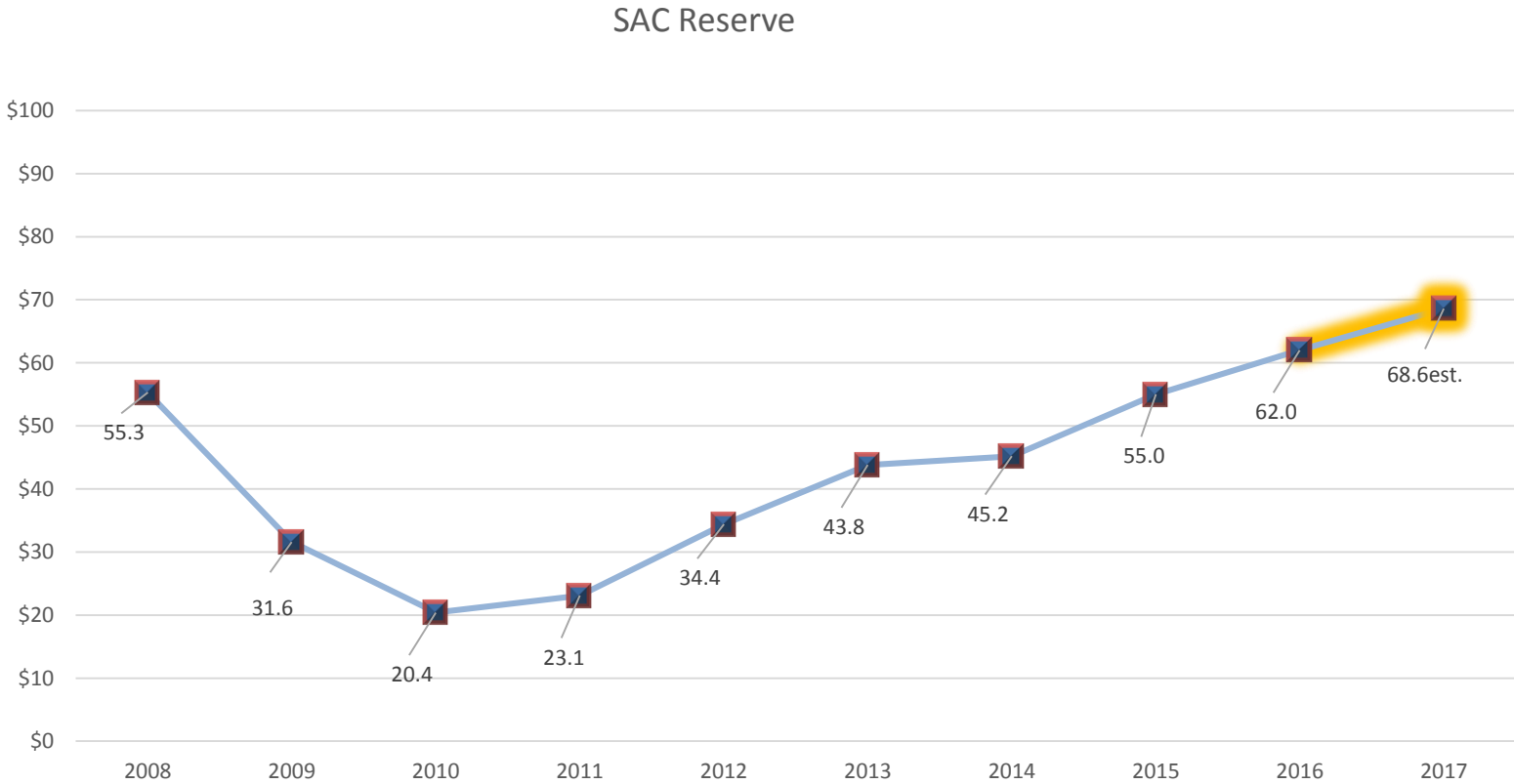
\$ in thousands



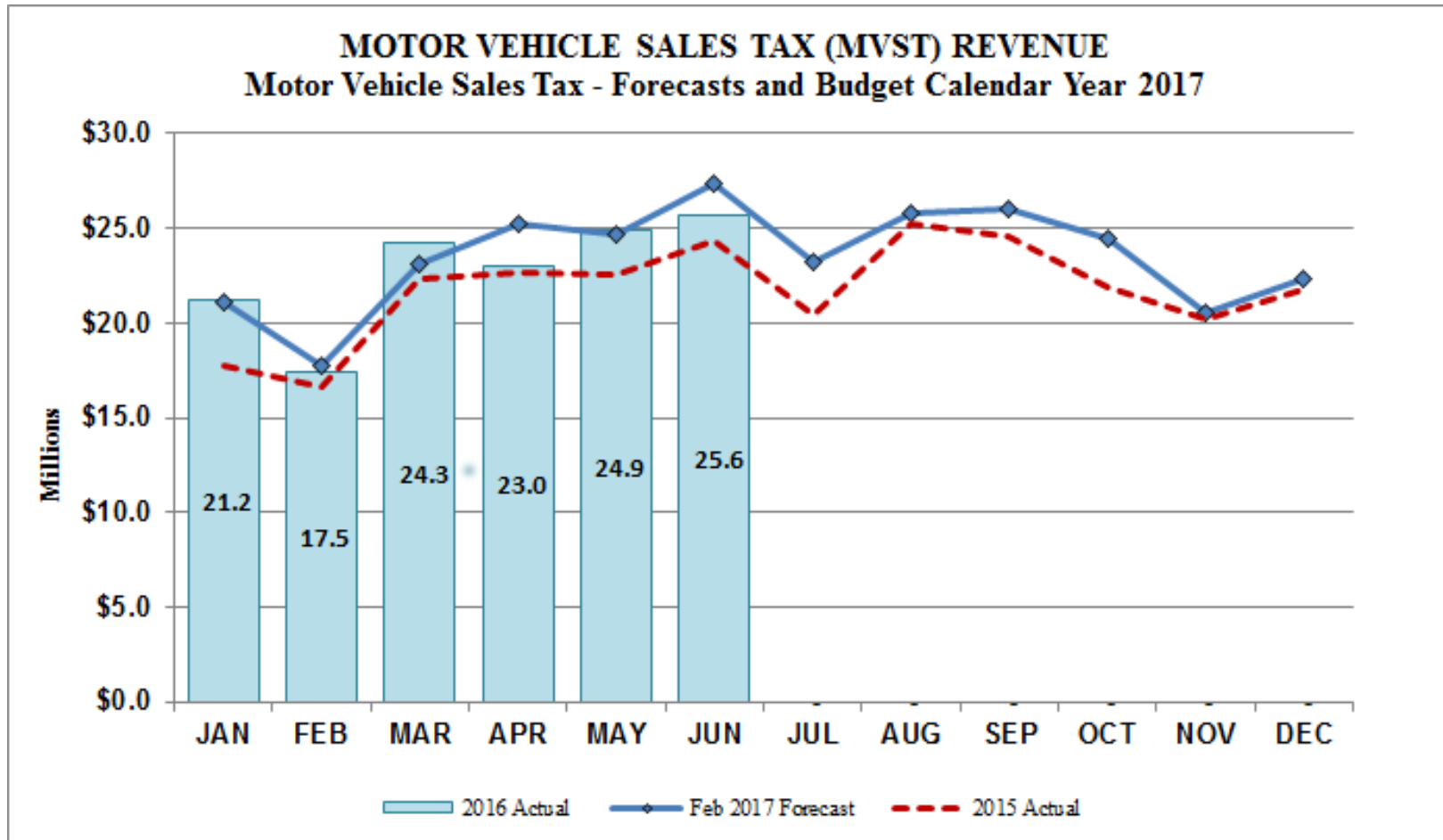
SAC Units Recovery



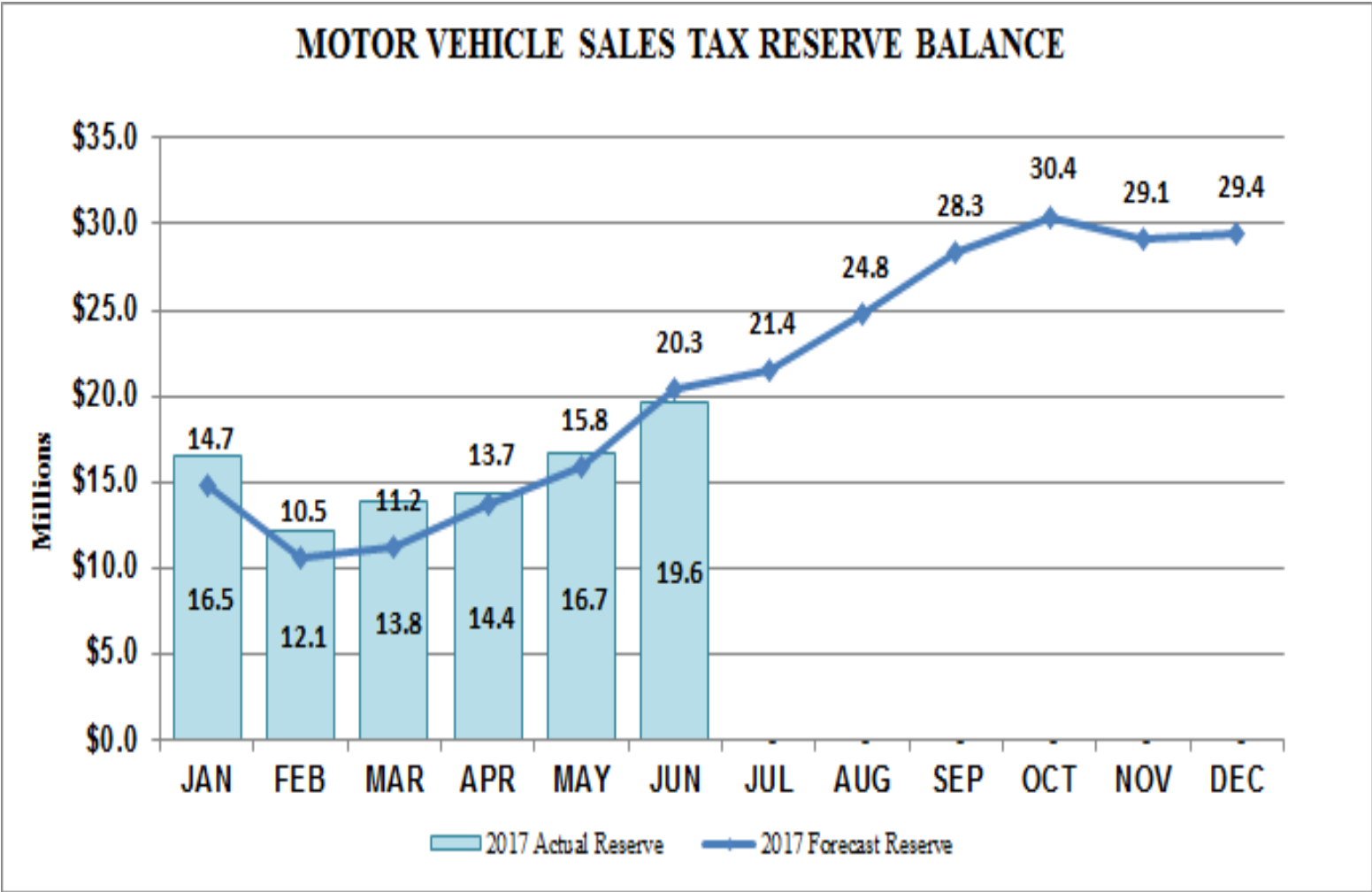
SAC Reserve Balance



Motor Vehicle Sales Tax Revenues



Motor Vehicle Sales Tax Reserve Balance



Metro Transit Bus Operations

	2017 YTD Results	% Budget	Projected Year-End	2017 Budget
Revenues	\$ 156,697	51%	305,547	308,900
Expenses	137,805	45%	289,938	308,252
Transfers	(6,242)	42%	(14,706)	(14,925)
Change	12,650		903	(14,277)
Beg Balance			41,720	
Ending Reserve Balance			\$ 42,623*	
Target (minimum)			\$ 27,166	

❖ Includes \$5.5 of TOD

\$ in thousands



Metro Transit LRT Operations

	2017 YTD Results	% Budget	Projected Year-End	2017 Budget
Revenues	\$ 32,455	50%	66,477	64,386
Expenses	26,927	44%	60,868	61,058
Transfers	(5,062)	38%	(13,354)	(13,283)
Change	466		(7,745)	(9,955)
Beg Balance			18,805	
Ending Reserve Balance			\$ 11,060	
Target			\$ 6,170	

\$ in thousands



Metro Transit Commuter Rail

	2017 YTD Results	% Budget	Projected Year-End	2017 Budget
Revenues	\$ 7,862	50%	15,736	15,618
Expenses	7,451	42%	16,837	17,597
Transfers	(693)	49%	(1,472)	(1,427)
Change	(282)		(2,573)	(3,406)
Beg Balance			5,886	
Ending Reserve Balance			\$ 3,313	
Target			\$ 1,579	

\$ in thousands



General Fund Operating

	2017 YTD Results	% Budget	Projected Year-End	2017 Budget
Revenues	\$ 1,084	7%	15,496	15,340
Expenses	27,507	42%	65,818	65,790
Transfers	19,186	40%	47,489	47,489
Change	(7,237)		(2,833)	(2,961)
Beg Balance			18,912	
Assigned/Committed Balance			(4,607)	
Ending Reserve Balance			\$ 11,472	
Target			\$ 6,579	

\$ in thousands



General Fund Operating

Assigned/Committed Balances	Projected Year End
Risk: Self Insure (Errors and Omissions)	\$1,500
Compensated Absences (Accrued Leave)	2,480
Regional Water Supply Program	627
	<hr/> \$4,607

Other Post Employment Benefits

	Funding Strategy - 2016 Valuation	2016 CAFR - Report	2017 CAFR - Projected
Fair Market Value of Assets	237.9	0.0	0.0
Liability to be Funded	190.2	215.5	291.7
Over/(Under) Funded	47.7	(215.5)	(291.7)
Percentage Funded	125%	0%	0%
<u>Balance Sheet Presentation:</u>			
Net OPEB Obligation End of Year (GASB 45)		92.2	
(GASB 75)			291.7
Implicit Portion	25.3	25.3	20.3
Explicit Portion	190.2	190.2	271.4
Actuarial Accrued Liability	215.5	215.5	291.7
Discount Rate	7%	7%	3.78%

\$ in millions