






# Management Committee Financial Report 4<sup>th</sup> Quarter, 2018

Management Committee  
April 24, 2019



# Operating Reserves

	2018 Year-End Reserve		Minimum Target	Target %
General Fund	\$11,407		\$ 7,126	10%
HRA	7,100		5,780	8.3%
Environmental Services	37,103		13,116	10%
<b><u>Metro Transit</u></b>				
Bus	83,744		27,150	8.3-12.5%
Light Rail	13,610		6,461	
Commuter Rail	5,460		1,622	
<b><u>MTS</u></b>				
Trans Planning	4,957		3,116	31.5%
Metro Mobility	18,001		7,679	10%
Contracted Svcs.	7,708		2,907	10%

\$ in thousands

# General Fund Operating

	2018 Budget	% Budget	2018 Year-End Actuals	Variance
Revenues	\$ 15,747	104%	16,311	564
Expenses	71,257	92%	65,480	5,777
Transfers	54,047	96%	51,961	(2,086)
Change	(1,463)		2,792	4,255
Beg Balance			18,774	
Assigned/Committed Balance			(4,761)	
Carry Over - Amendment			(5,398)	
Ending Reserve Balance			\$ 11,407	
Target			\$ 7,126	

\$ in thousands



# General Fund Operating

Assigned/Committed Balances	Projected Year End
Risk: Self Insure (Errors and Omissions)	\$1,500
Compensated Absences (Accrued Leave)	2,809
Regional Water Supply Program	452
	<hr/> \$4,761

# Environmental Services Operating

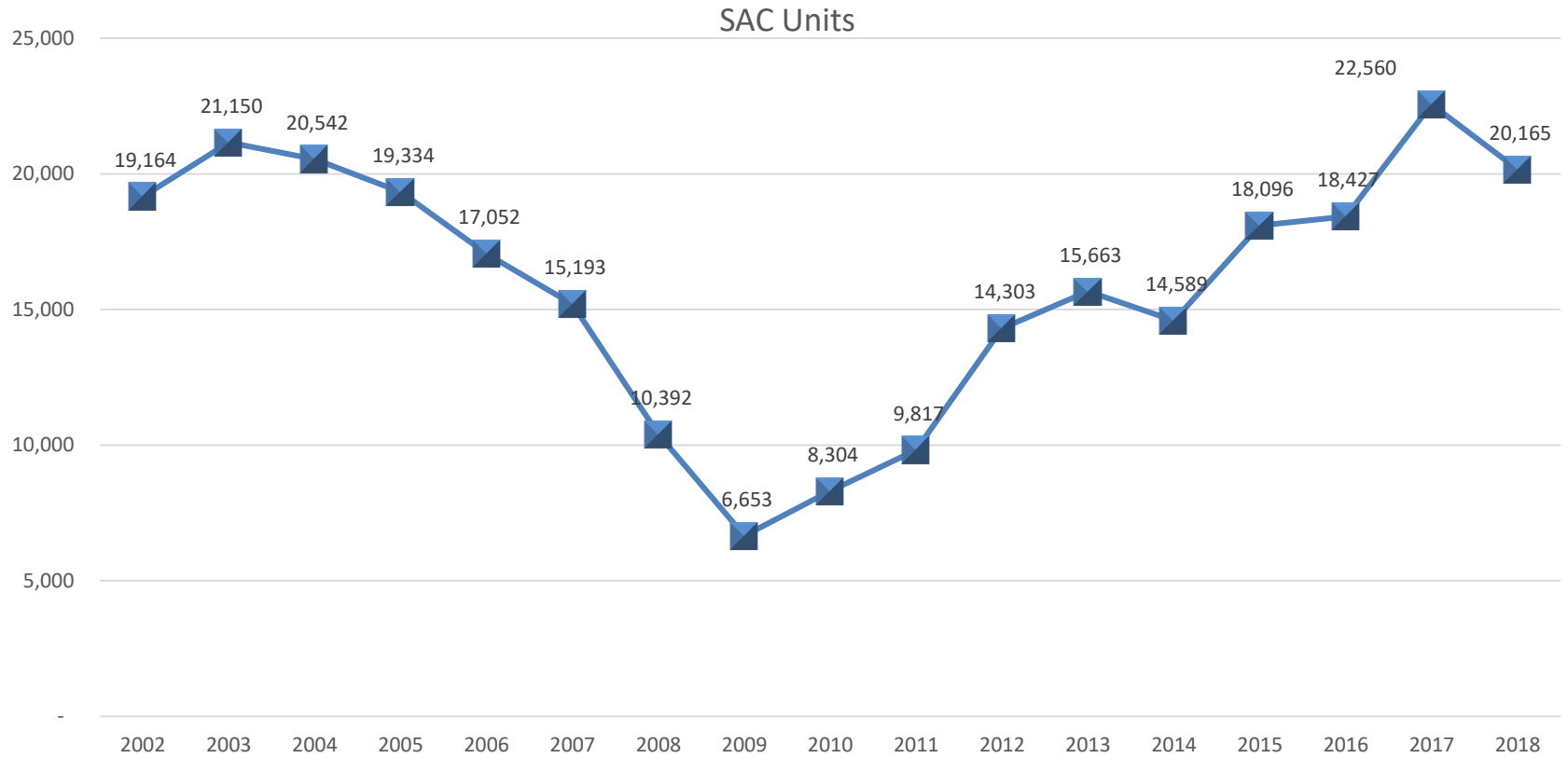
	2018 Budget	% Budget	2018 Year-End Actuals	Variance
Revenues	\$ 236,483	103%	243,598	7,115
Expenses	131,161	97%	127,022	4,139
Transfers	(113,492)	99%	(112,588)	904
Change	(8,170)		3,988	12,158
Beg Balance			33,115	
Ending Reserve Balance			\$ 37,103*	
Target			\$ 13,116	

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

\$ in thousands

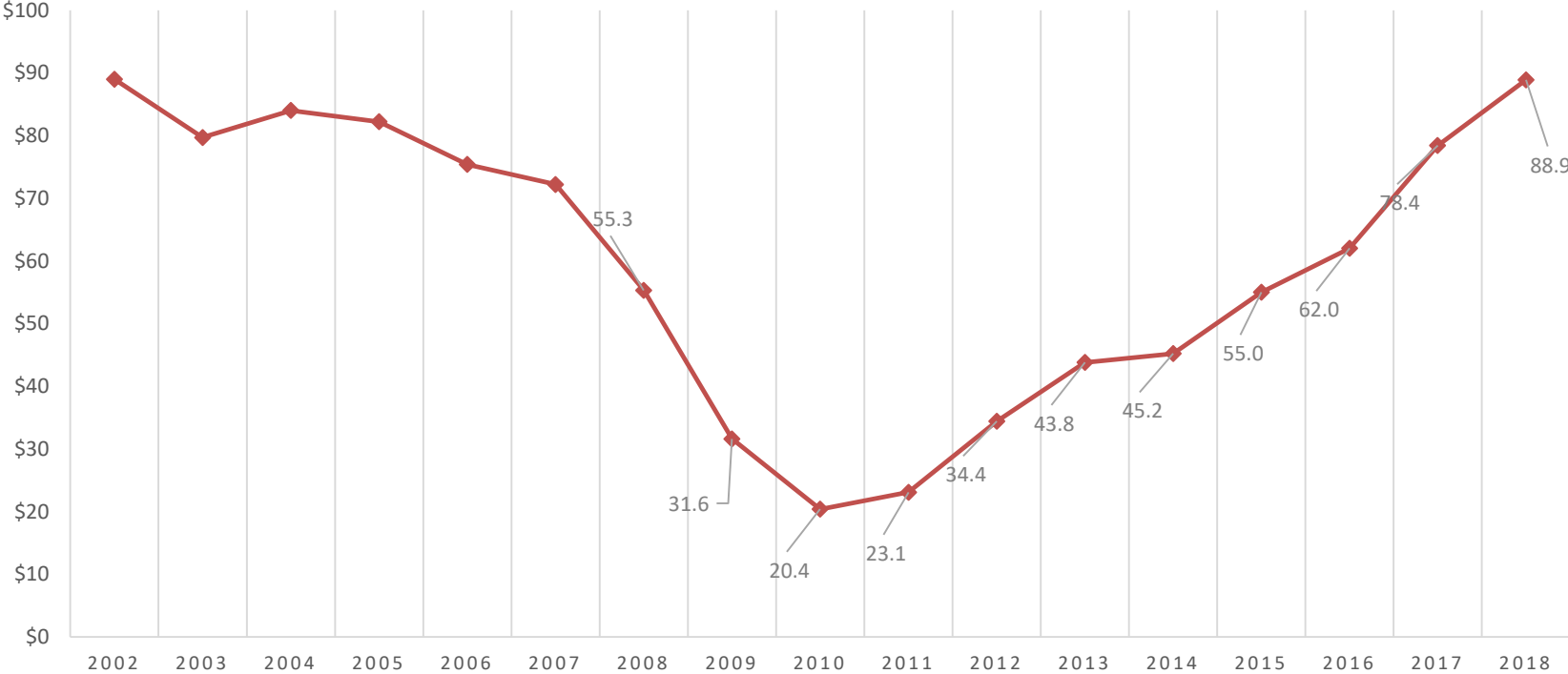


# SAC Units Recovery



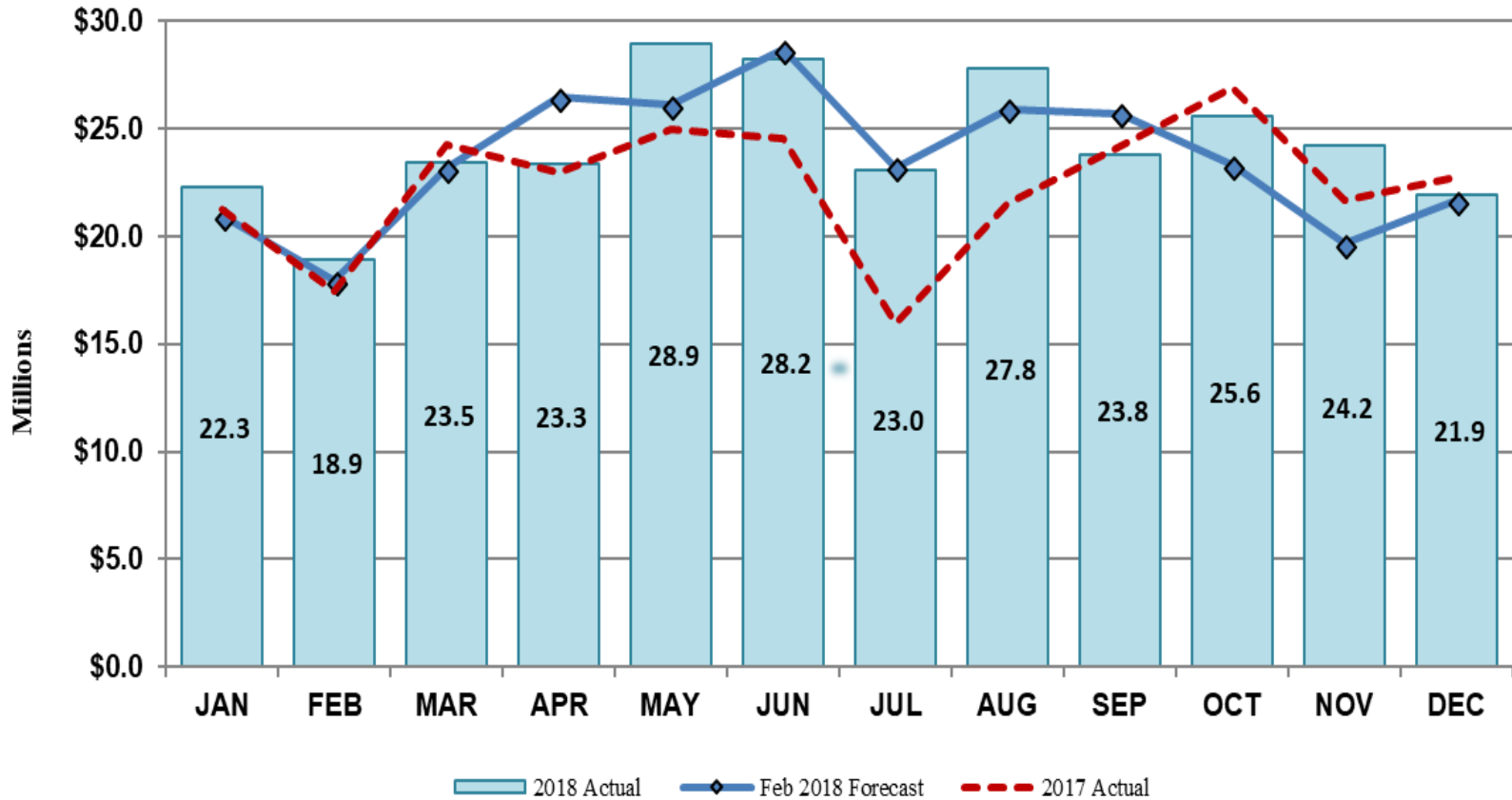
# SAC Reserve Balance

SAC RESERVE



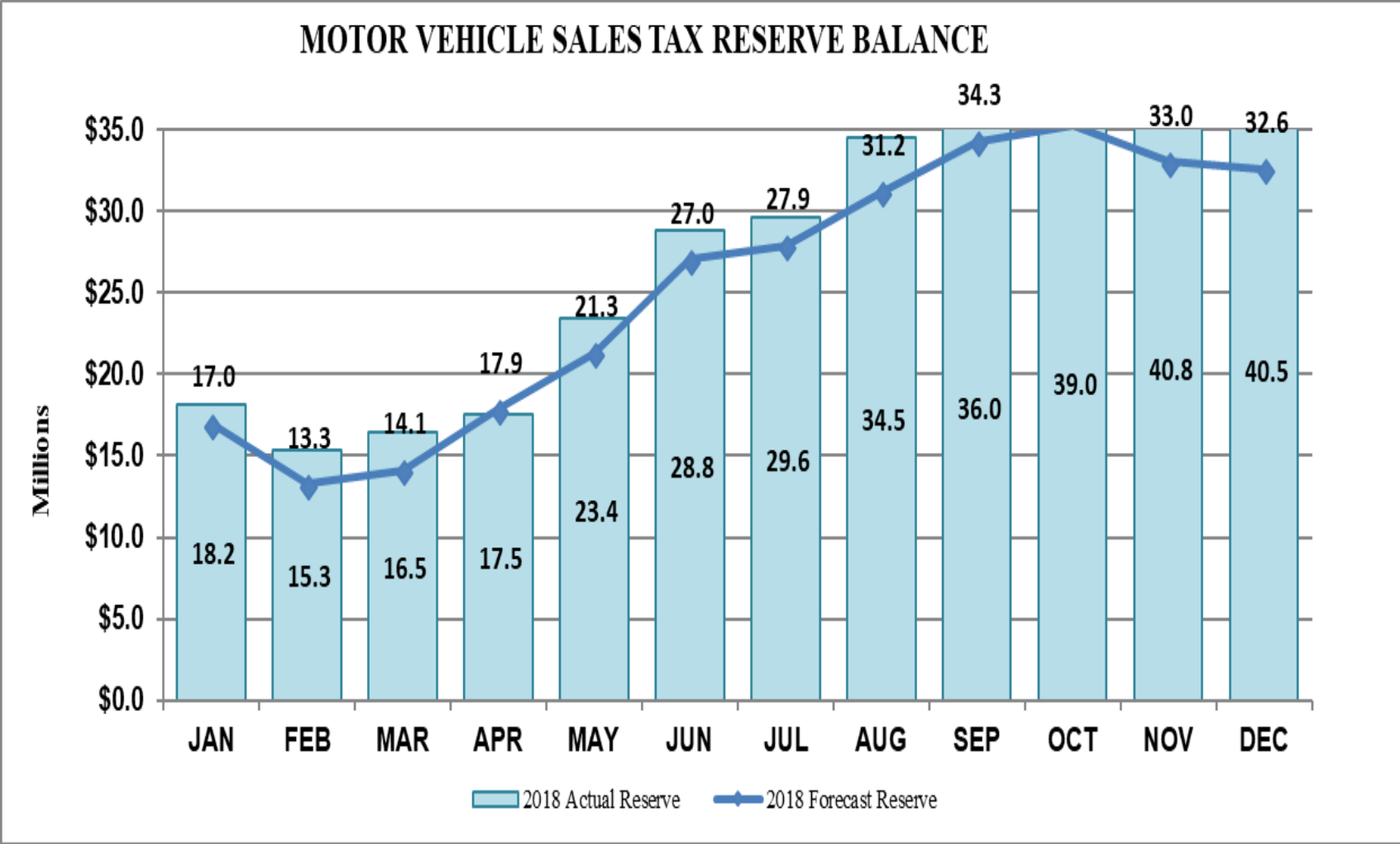
# Motor Vehicle Sales Tax Revenues

MOTOR VEHICLE SALES TAX (MVST) REVENUE  
Motor Vehicle Sales Tax - Forecasts and Budget Calendar Year 2018





# Motor Vehicle Sales Tax Reserve Balance



# Metro Transit Bus Operations

	2018 Budget	% Budget	2018 Year-End Results	Variance
Revenues	\$ 328,819	100%	329,475	656
Expenses	305,006	97%	295,049	9,957
Transfers	(22,099)	90%	(19,795)	2,304
Change	1,714		14,631	12,917
Beg Balance			69,113	
Ending Reserve Balance			\$ 83,744*	
Target (minimum)			\$ 27,150	

❖ Includes \$0.976 M of TOD

\$ in thousands



# Metro Transit LRT Operations

	2018 Budget	% Budget	2018 Year-End Results	Variance
Revenues	\$ 77,842	99%	76,898	(944)
Expenses	64,482	91%	58,539	5,943
Transfers	(13,360)	109%	(14,583)	(1,223)
Change	0		3,776	3,776
Beg Balance			9,834	
Ending Reserve Balance			\$ 13,610	
Target			\$ 6,461	

\$ in thousands



# Metro Transit Commuter Rail

	2018 Budget	% Budget	2018 Year-End Results	Variance
Revenues	\$ 19,547	93%	18,122	(1,425)
Expenses	18,107	80%	14,447	3,660
Transfers	(1,441)	123%	(1,767)	(326)
Change	(1)		1,908	1,909
Beg Balance			3,552	
Ending Reserve Balance			\$ 5,460	
Target			\$ 1,622	

\$ in thousands



# Questions?

Marie Henderson

Controller

[marie.henderson@metc.state.mn.us](mailto:marie.henderson@metc.state.mn.us)

651-602-1387

Ed Petrie

Director, MT Finance

[edwin.petrie@metc.state.mn.us](mailto:edwin.petrie@metc.state.mn.us)

612-349-7624

Ned Smith

Director ES Finance & Revenue

[ned.smith@metc.state.mn.us](mailto:ned.smith@metc.state.mn.us)

651-602-1162

