



Financial Report 4th Quarter 2023

Management Committee April 24, 2024



Operating Reserves



	2023 Year-End Reserve	Minimum Target	Target Percentage
General Fund	22,694	10,632	10%
Environmental Services	44,151	16,714	10%
HRA	18,378	8,193	8.3%
<u>Metro Transit</u>			8.3-12.5%
Bus	260,769	34,138	
Light Rail	22,870	8,484	
Commuter Rail	11,132	1,481	
<u>MTS</u>			
Transportation Planning	10,934	3,285	30%
Metro Mobility	30,560	10,468	10%
Contracted Services	15,125	3,672	10%

\$ in thousands

General Fund Operating

	2023 Year-End Actuals	% of Budget	2023 Budget	Variance
Revenues	\$18,854	100%	\$18,860	\$(6)
Expenses	94,285	89%	106,322	12,037
Transfers	79,411	95%	83,678	(4,267)
Change	3,980		(3,784)	7,764
Beginning Balance	31,144			
Assigned/Committed	(7,851)			
Carry Forward – Amendment	(4,579)			
Ending Reserve Balance	\$22,694			
Target Balance	\$10,632			

\$ in thousands

General Fund Operating

Assigned/Committed Balances	
Risk: Self Insurance (Errors and Omissions)	\$2,500
Compensated Absences	4,698
Regional Water Supply	653
	\$7,851

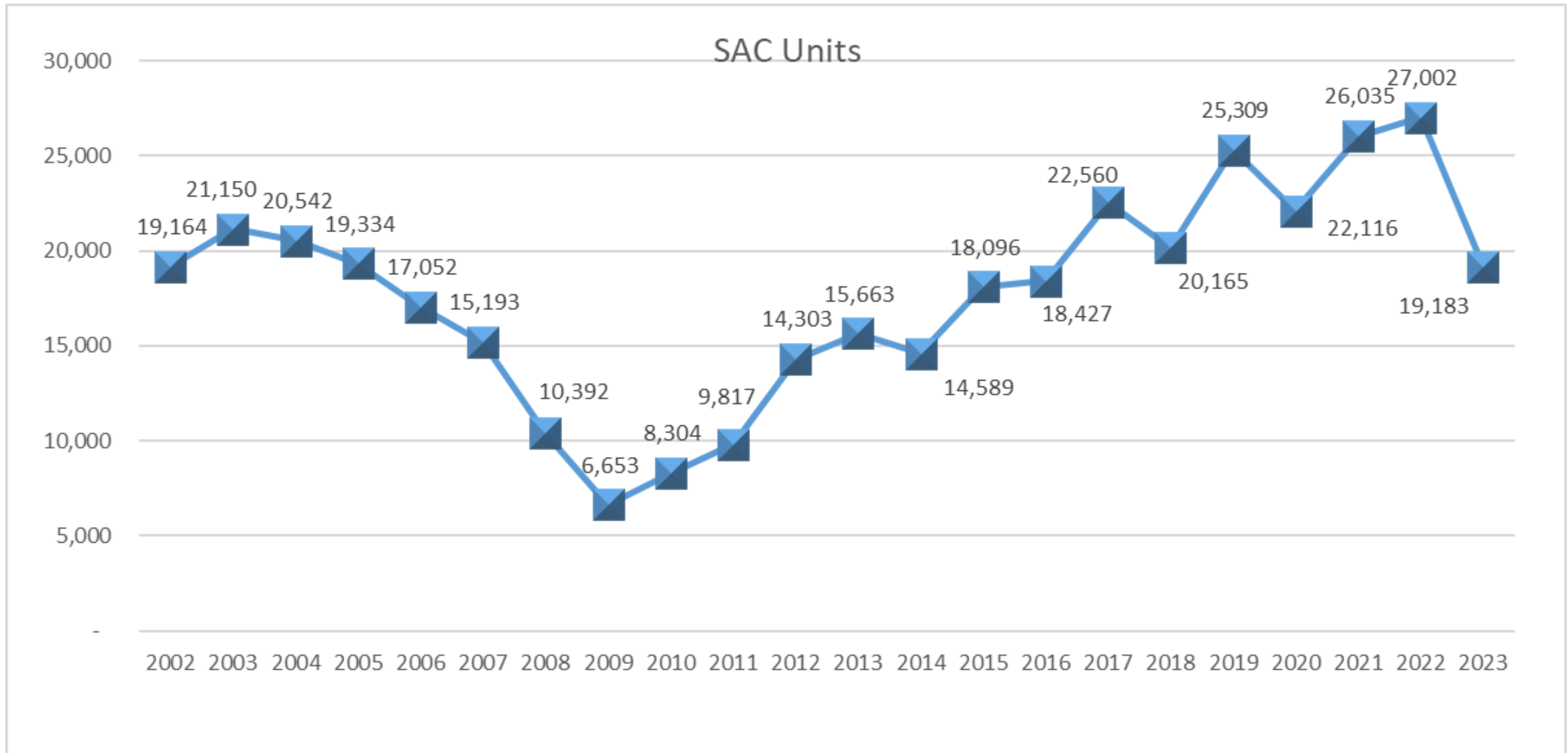
\$ in thousands

Environmental Services Operating

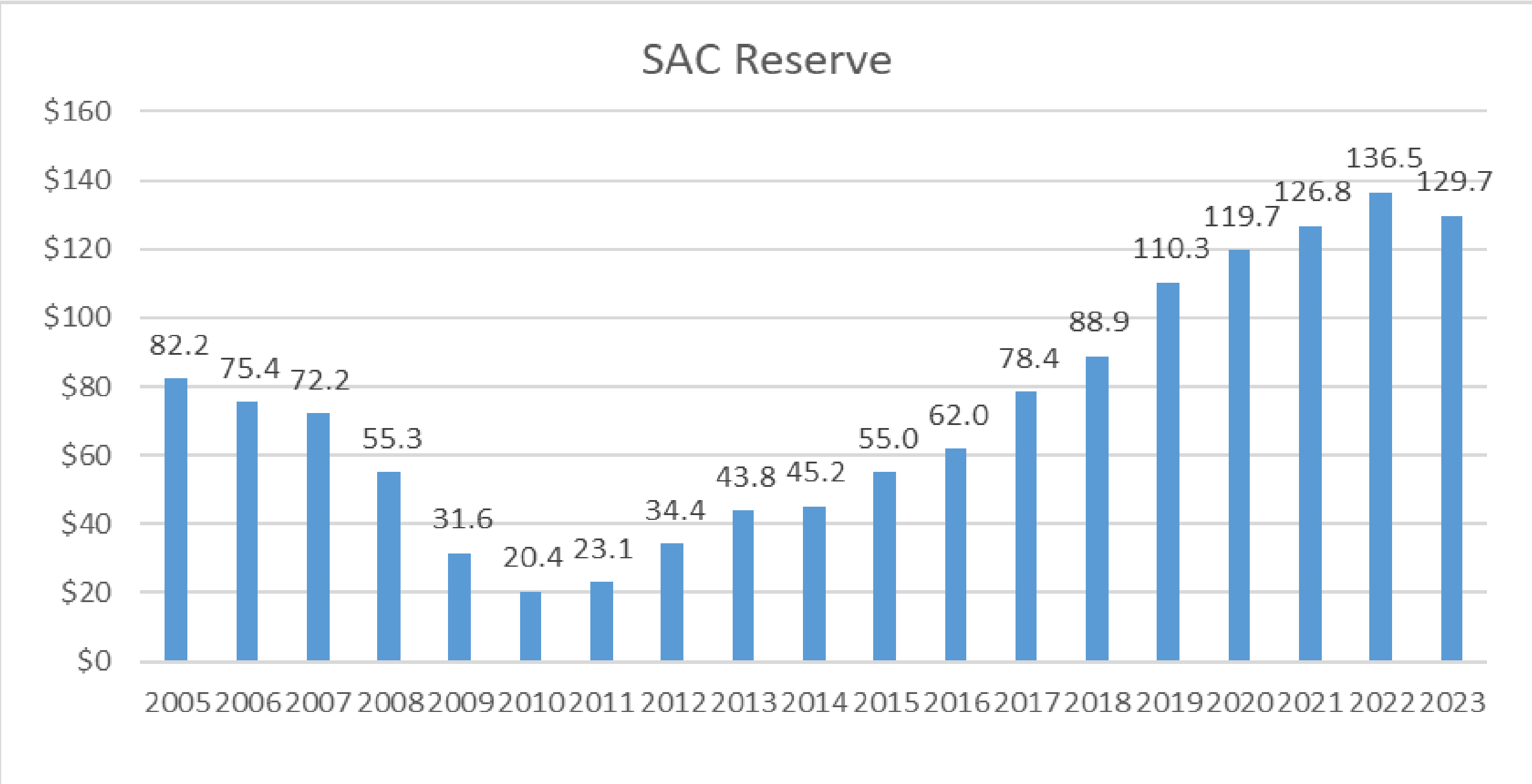
	2023 Year-End Actuals	% of Budget	2023 Budget	Variance
Revenues	\$299,555	102%	\$294,998	\$4,557
Expenses	165,098	99%	167,136	2,038
Transfers	(128,555)	99%	(129,684)	1,129
Change	5,902		(1,822)	7,724
Beginning Balance	38,249			
Ending Reserve Balance	\$44,151			
Target Balance	\$16,714			

\$ in thousands

Sewer Access Charges (SAC) - Units



Sewer Access Charges (SAC) – Reserve Balance



Housing and Redevelopment Authority

	2023 Year-End Actuals	% of Budget	2023 Budget	Variance
Revenues	\$97,383	101%	\$96,536	\$847
Expenses	94,221	97%	96,867	2,646
Transfers	(1,229)	66%	(1,850)	621
Change	1,933		(2,181)	4,114
Beginning Balance	16,446			
Ending Reserve Balance	\$18,378			
Target Balance	\$8,193			

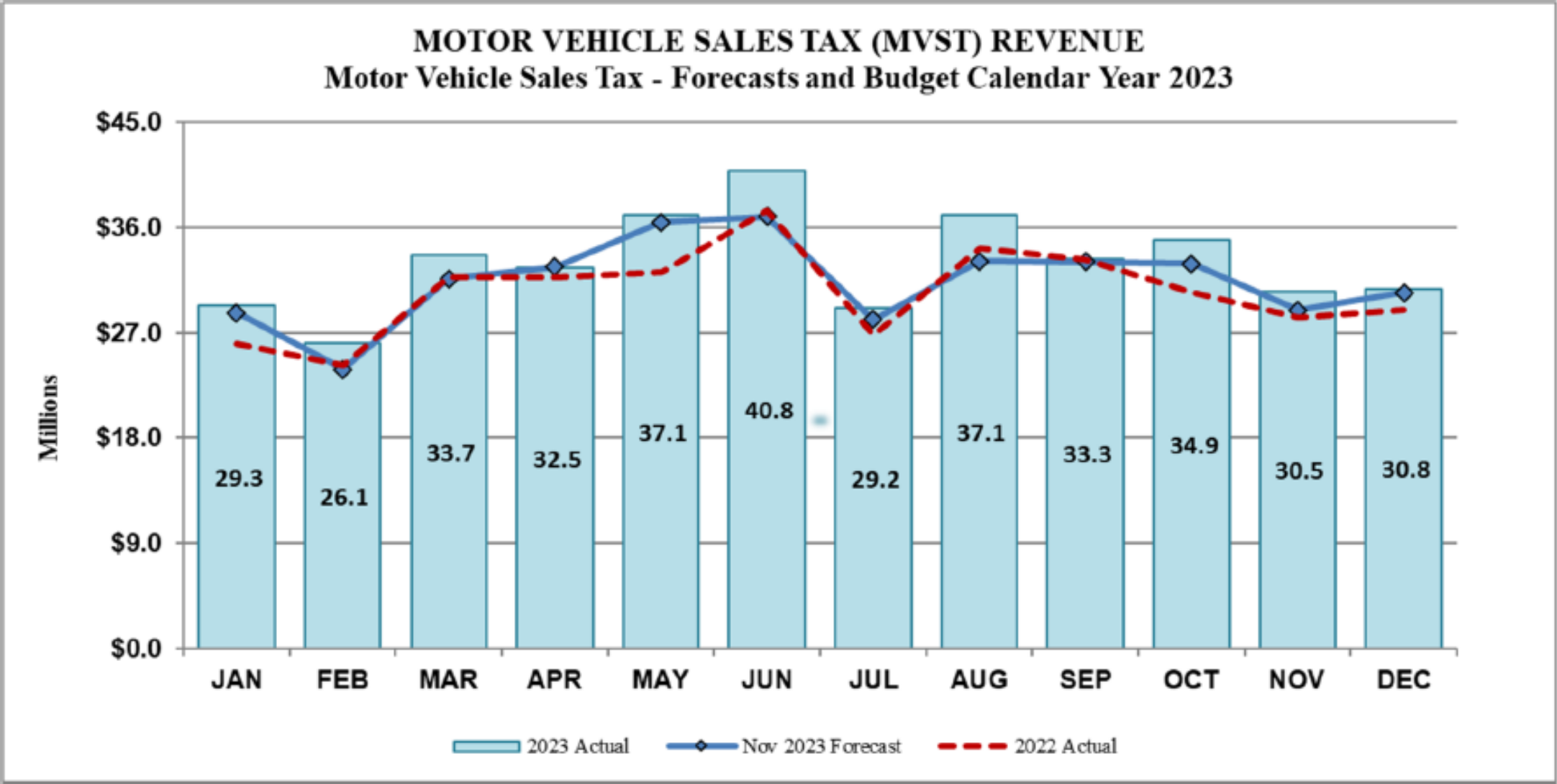
\$ in thousands

MTS – Metro Mobility

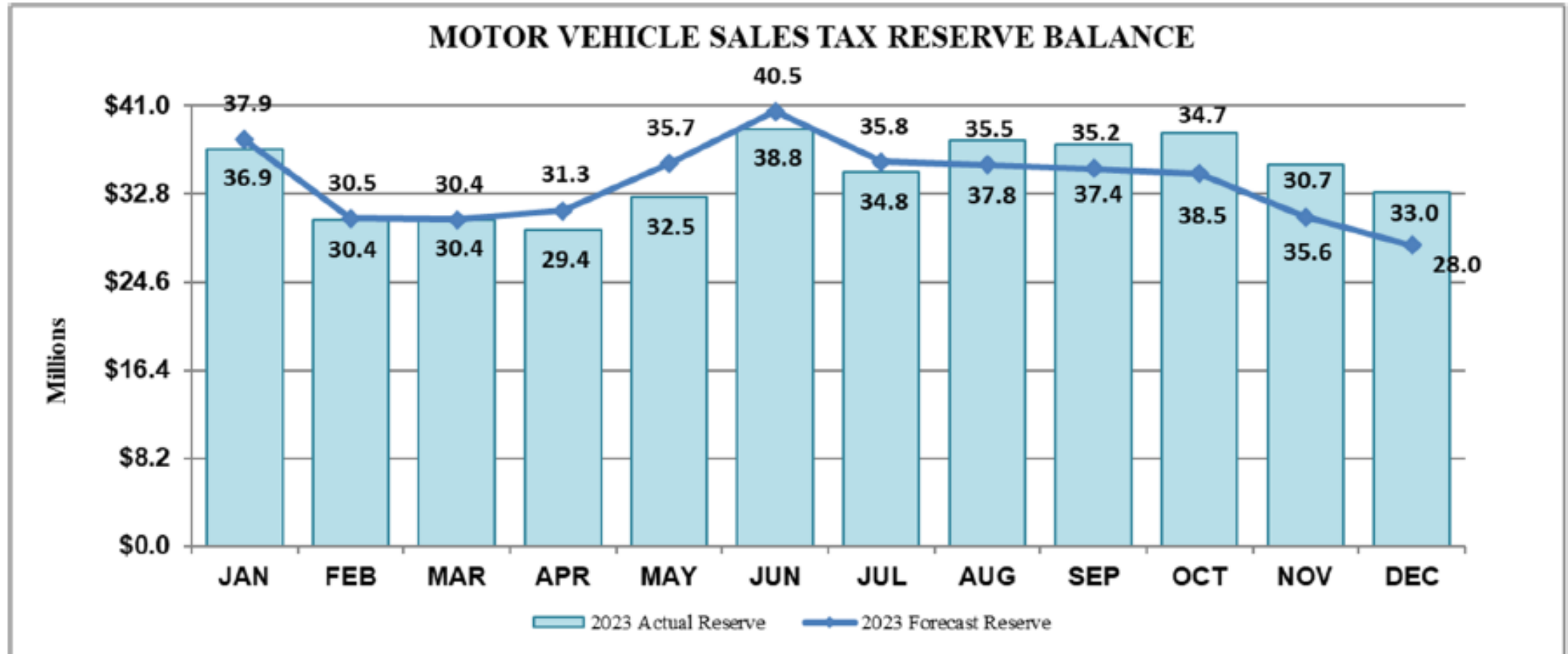
	2023 Year-End Actuals	% of Budget	2023 Budget	Variance
Revenues	\$101,449	100%	\$101,883	\$(434)
Expenses	100,008	98%	101,854	1,846
Transfers	(2,752)	97%	(2,828)	76
Change	(1,311)		(2,799)	1,488
Beginning Balance	31,870			
Ending Reserve Balance	\$30,560			
Target Balance	\$10,468			

\$ in thousands

Motor Vehicle Sales Tax Revenues



Motor Vehicle Sales Tax Reserve Balance



Metro Transit Bus Operations

	2023 Year-End Actuals	% of Budget	2023 Budget	Variance
Revenues	\$475,782	101%	\$470,885	\$4,897
Expenses	312,576	82%	380,291	67,715
Transfers	(41,919)	101%	(41,310)	(609)
Change	121,287		49,284	72,003
Beginning Balance	139,482			
Ending Reserve Balance	\$260,769			
Target Balance	\$34,138			

\$ in thousands

Metro Transit Light Rail Operations

	2023 Year-End Actuals	% of Budget	2023 Budget	Variance
Revenues	\$98,165	96%	\$102,175	\$(4,010)
Expenses	70,446	90%	78,072	7,626
Transfers	(22,028)	91%	(24,144)	2,116
Change	5,691		(41)	5,732
Beginning Balance	17,178			
Ending Reserve Balance	\$22,870			
Target Balance	\$8,484			

\$ in thousands

Metro Transit Commuter Rail Operations

	2023 Year-End Actuals	% of Budget	2023 Budget	Variance
Revenues	\$11,730	76%	\$15,390	\$(3,660)
Expenses	10,623	69%	15,374	4,751
Transfers	(1,007)	41%	(2,466)	1,459
Change	100		(2,450)	2,550
Beginning Balance	11,033			
Ending Reserve Balance	\$11,132			
Target Balance	\$1,481			

\$ in thousands