

Notice of Meeting and Agenda

**Bi-State Development
AUDIT COMMITTEE MEETING
Friday, May 20, 2016, 8:00 a.m.**

**Headquarters - Board Room, 6th Floor
One Metropolitan Square, 211 N. Broadway, Suite 650
St. Louis, Missouri 63102**

This location is accessible to persons with disabilities. Individuals with disabilities needing information or communication accommodations should call Bi-State Development at (314) 982-1400; for TTY access, call Relay 711. Sign language interpreter services or other accommodations for persons with hearing or speech disabilities will be arranged if a request for such service is made at least two days in advance of the meeting. Large print material, Braille material or other formats will also be provided upon request.

Agenda	Disposition	Presentation
1. Call to Order	Approval	Chair Gully
2. Roll Call	Quorum	S. Bryant
3. Public Comment	Information	Chair Gully
4. Minutes from January 22, 2016, Audit Committee Meeting - Open Session	Approval	Chair Gully
5. March 31, 2016 Financials	Information	K. Klevorn
6. March 31, 2016 Performance Indicators	Information	K. Klevorn
7. March 2016 Treasury Report	Information	K. Klevorn/ T. Gudowicz-Green
8. Procurement Report – 3rd Quarter	Information	L. Jackson
9. Internal Audit Status Report – 3rd Quarter	Information	J. Cali
10. Treasury – Safekeeping Quarterly Accounts Audit, Ending December 31, 2015	Information	J. Cali
11. Internal Audit Follow-Up Summary – 3rd Quarter- FY2016	Information	J. Cali
12. FY2017 Annual Audit Work Plan & Risk Assessment	Approval	J. Cali
13. Unscheduled Business	Information	Chair Gully
14. Call of Dates for Future Committee Meetings	Information	S. Bryant
15. Executive Session	Approval	Chair Gully
<i>If such action is approved by a majority vote of The Bi-State Development Agency's Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters under</i>		

Agenda	Disposition	Presentation
<i>§610.021(1), RSMo; leasing, purchase or sale of real estate under §610.021(2); personnel actions under §610.021(3); discussions regarding negotiations with employee groups under §610.021(9); sealed bids, proposals and documents related to negotiated contracts under §610.021(12); personnel records or applications under §610.021(13); records which are otherwise protected from disclosure by law under §610.021(14); records relating to hotlines established for reporting abuse and wrongdoing under §610.021(16); or confidential or privileged communications with the District's auditor, including auditor work products under §610.021(17).</i>		

Note: Public comment may be made at the written request of a member of the public specifying the topic(s) to be addressed and provided to the Agency's information officer at least 48 hours prior to the meeting.

**BI-STATE DEVELOPMENT
AUDIT COMMITTEE MEETING
OPEN SESSION MINUTES
JANUARY 22, 2016**

Committee Members in Attendance

Missouri

Constance Gully, Chair
Kelley Farrell
Vincent C. Schoemehl (present @ 8:10a.m.)

Illinois

David Dietzel (absent)
Jeffrey Watson (absent)

Other Commissioners in Attendance

Tadas Kicielinski (via phone)
Irma Golliday (via phone)

Staff in Attendance

John Nations, President & CEO
Barbara Enneking, General Counsel and Deputy Secretary
Shirley Bryant, Certified Paralegal
Jim Cali, Director, Internal Audit
Rita Marion, Sr. Administrative Assistant
Kathy Klevorn, Sr. Vice-President and Chief Financial Officer
Patti Beck, Director of Communications
Mark Vago, Controller
Kathy Brittin, Director, Risk Management, Safety & Claims
Angela Staicoff, Internal Auditor
Kelli Fitzpatrick, Internal Auditor, Part-Time
Tammy Fulbright, Director, Treasury Services
Amy Olden, Internal Audit Intern
Jonathan Frederick, Director, Accounting & Budget
Michael Gibbs, Accountant Business Enterprises
Charles Stewart, Vice President, Pensions & Insurance
Karl Tyminski, Internal Auditor, Part-Time
Kent Swagler, Director of Corporate Compliance
Andrew Ghiassi, Manager, Safety & Loss Control
Sheila Hockel, Manager, Emergency Preparedness
Larry Jackson, Executive Vice President for Administration
Kerry Kinkade, Acting Vice President Chief Information Officer
Barbara Georgeff, Director of Executive Services

Others in Attendance

Elliott Davis, Fox 2 News
Kelsey Brandon
Terry Turnbough
Jaman Black
De'Sen Mayes
Dorsche Hopson
Alexis Khammanyuonn

1. **Call to Order**
8:00 a.m. Chair Gully called the Open Session Audit Committee Meeting to order at 8:00 a.m.
2. **Roll Call**
8:00 a.m. Roll call was taken.
3. **Public Comment**
8:00 a.m. Commissioner Gully welcomed students from Hickey College Accounting Program who were in attendance to observe the Audit Committee meeting process. Ms. Bryant reported that no requests from the public had been received for this meeting.
4. **Minutes from October 23, 2015 Audit Committee Meeting - Open Session**
8:01 a.m. The October 23, 2015, Open Session Audit Committee Meeting minutes were provided in the Committee packet. A motion to approve the minutes was made by Commissioner Farrell and seconded by Commissioner Kicielinski. **Motion passed unanimously.**
5. **September 30, 2015 Financials**
8:01 a.m. The September 30, 2015 Financials were provided in the Committee packet. Mark Vago, Controller, provided a brief overview. The combined schedule of revenues and expenses shows all business entities are in a positive state except for the Research Institute (the “**Institute**”), which shows a negative \$74; however, the Institute received a \$39,000 grant in the second quarter that was not reflected in the first quarter financials. Executive Services stayed relatively stable with income before depreciation of \$326,000; the Gateway Arch revenue was \$555,000; the Riverfront Attractions revenue was \$582,000 with expenses of \$572,000 for a \$10,000 gain; the St. Louis Downtown Airport revenue was \$364,000 with expenses staying stable at \$309,000 for a \$55,000 gain; Metro Transit Systems revenue was \$77 million with expenses of \$72 million for a total net of \$5 million; the Freight District revenue was \$111,000, with total expenses of \$73,000 resulting in a gain of \$37,000; the Arts in Transit revenue was \$26,000. The combined revenue for Bi-State enterprises was \$6.4 million. This report was informational only and no Committee action was required. A copy of the report will be kept at the office of the Deputy Secretary.
6. **September 30, 2015 Performance Indicators**
8:05 a.m. The September 30, 2015 Performance Indicators Report was provided in the Committee packet. Mark Vago, Controller, provided a brief overview. The Metro System profile shows that the average weekday ridership and passenger boardings are down slightly from the prior year. The average fare and farebox recovery is also down slightly. The St. Louis Downtown Airport fuel sales are up and the average based aircraft, compared to last year, was also up. This report was informational only, and no Committee action was required. A copy of the report will be kept at the office of the Deputy Secretary.
7. **Internal Audit Status Report – Second Quarter**
8:06 a.m. The Internal Audit Status Report, second quarter was provided in the Committee packet. Jim Cali, Director of Internal Audit, provided a brief overview. The status report has been modified and now incorporates columns to show the start and completion of an audit. During this second quarter the Internal Audit Department (**IAD**) completed eight (8) audits, most of which were safety and oversight audits. IAD also provided a great deal of assistance to Charles Stewart, Vice President of Pension & Insurance, in the creation of the Internal Service Fund. IAD lost an intern, Antwuan Donley, who secured a fulltime position at BKD, CPA firm. IAD now has a new intern, Amy Olden, who is in the Master’s Program at Lindenwood University. This report was

informational only and no Committee action was required. A copy of the report will be kept at the office of the Deputy Secretary.

8. Treasury – Safekeeping Quarterly Accounts Audit, Ending September 30, 2015

8:08 a.m. The Treasury – Safekeeping Quarterly Accounts Audit, ending September 30, 2015 was provided in the Committee packet. Jim Cali, Director of Internal Audit, provided a brief overview. Per Board Policy, the Internal Audit Department is required to perform a quarterly audit of the Treasury Safekeeping Accounts. IAD reviewed the Treasurer's Report, identified the securities classified under the Safekeeping Accounts criteria, contacted each bank custodian to verify the existence of the Securities and to confirm account balances. In accordance with the new GASB Statement No. 72 *Fair Value Measurement and Application*, IAD performed an examination of each bank safekeeping custodian's account confirmation as compared with the fair values for each investment in the Treasurer's Report. A chart has been provided to show the individual values, the commodities and the custodians of the Safekeeping assets as part of this report. IAD has determined that the Safekeeping Accounts exist, and their respective balances have been fairly presented. This report was informational only and no Committee action was required. A copy of the report will be kept at the office of the Deputy Secretary.

9. Internal Audit Follow-Up Summary, Second Quarter FY 2016

8:09 a.m. The Internal Audit Follow-Up Summary, second quarter FY2016 report was provided in the Committee packet. Jim Cali, Director of Internal Audit, provided a brief overview. The most important part of an audit is the follow up to monitor the disposition of audit results communicated to management. This report is a comprehensive overview highlighting the current implementation status of recommendations issued in prior audit reports. IAD has determined that there were no outstanding or overdue issues, and management has been very cooperative in implementing the recommendations according to the timetables that were established. This report was informational only and no Committee action was required. A copy of the report will be kept at the office of the Deputy Secretary.

**** 8:10 a.m. Commissioner Schoemehl joined the meeting.**

10. Unscheduled Business

8:10 a.m. There was no unscheduled business.

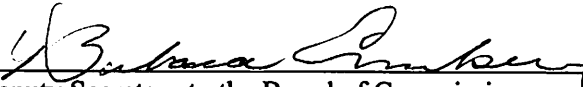
11. Call of Dates for Future Committee Meetings

8:11a.m. The next Board meeting is scheduled for Friday, February 26, 2016 at 8:00 a.m.; the next Business Services & Economic Development Committee meeting is scheduled for Friday, March 11, 2016, at 8:00 a.m.; the next Operations Committee meeting is scheduled for Tuesday, March 15, 2016, at 8:00 a.m.; and the next Audit Committee meeting is scheduled for Friday, May 20, 2016, at 8:00 a.m.

12. Executive Session - If such action is approved by a majority vote of the Bi-State Development's Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters under §610.021(1); RSMo; leasing, purchase or sale of real estate under §610.021(2); personnel actions under §610.021(3); discussions regarding negotiations with employee groups under §610.021(9); sealed bids, proposals and documents related to negotiated contracts under §610.021(12); personnel records or applications under §610.021(13); records which are otherwise protected from disclosure by law under §610.021(14); records relating to hotlines established for

reporting abuse and wrongdoing under §610.021(16); or confidential or privileged communications with the District's auditor, including auditor work products under §610.021(17).

8:11 a.m. Pursuant to the requirements of Section 610.021(1), 610.021(2), 610.021(14), and 610.021(16) of the Revised Statutes of Missouri, Chairman Gully requested a motion to allow the Committee to go into closed session. A motion to go into Executive Session was made by Commissioner Farrell and seconded by Commissioner Schoemehl. A roll call vote was taken and the Commissioners present, Gully, Farrell, Schoemehl, Golliday and Kicielinski voted to approve this agenda item. **Motion passed unanimously, and the Open Session meeting was adjourned.**


Deputy Secretary to the Board of Commissioners
Bi-State Development

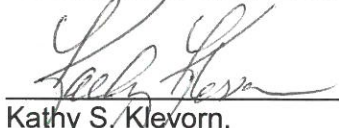
FISCAL YEAR 2016 QUARTERLY FINANCIAL STATEMENTS

Third Quarter
Ending March 31, 2016





To: John M. Nations
President and Chief Executive Officer

From: 
Kathy S. Klevorn,
Senior Vice President Finance and CFO

Date: April 28, 2016

Subject: Bi-State Development Financial Statements – March 2016

Enclosed is the financial statement package for March 31, 2016. Results, including the analysis and financial position, are provided by operating unit. These results are *unaudited* and subject to change. The financial statements presented are not prepared in conformity with U.S. Generally Accepted Accounting Principles (U.S. GAAP). A U.S. GAAP presentation would include, among other things, revenue and expenses identified as operating or non-operating and segregated accordingly, depreciation shown as an operating expense; full disclosure of all material financial and non-financial events with accompanying footnote disclosures; and a Management Discussion and Analysis (MD&A) section.

A summary of all Bi-State Development (BSD) enterprise funds and the internal service fund indicates that the government wide entity has net assets of \$1.47 billion and Income before Depreciation of \$16.8 million for the nine months ending March 31, 2016. When analyzing BSD's financial position, the primary focus is on Income before Depreciation. The majority of the capital program is funded through Federal grants - not profits from operations. Net Loss after Depreciation is \$38.1 million. The government wide financials are reflected on pages 4-6.

A combining schedule of all enterprise funds can be viewed on pages 7-9. Within the complete package, each Bi-State Development entity has a comprehensive financial section including financial analysis, Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position, Detail Schedule of Wages and Benefits, Cash Receipts and Disbursement Schedule, Statement of Cash Flows, and Capital Expenditures for Active Projects as applicable. These sections are designed to give the reader a comprehensive understanding of the financial operation of each entity.

Table 1 below summarizes Government Wide Income (Loss) before Depreciation by entity. For the nine months ended March 31, 2016, BSD has Income before Depreciation of \$16.8 million compared to a budget of (\$2.8) million for a positive variance of \$19.6 million. Metro Transit represents 82% of the \$16.8 million and historically operates positive to budget until the end of the year. Several large expenses require an annual actuarial review and are adjusted in June. They include medical expenses, pension and insurance programs. Full accrual of other expenses are reflected in the June financials as well. In FY 2016, BSD anticipates a favorable variance after year-end adjustments. Several efficiencies have been implemented by management to reduce costs. The most notable is the retiree medical program transition to Health Savings Accounts (HSA) for post age 65 retiree participants. Favorable variances in active medical, fuel, parts, utilities and services are offsetting lower passenger revenue due to ridership loss. Gateway Arch Tram income has exceeded expectations during this renovation year as well. The Gateway Arch financials are impacted by multiple contributions of renovation funds to and from the National Park Service; therefore, a prior

operations. Riverfront Attractions continues to post losses which are the result of flooding and obstruction from construction activity. Riverfront Attractions owes Executive Service in excess of \$1 million as a result of losses over several years. The St. Louis Downtown Airport is operating at a loss because of tenant vacancies. Executive Service is operating at a favorable variance as expenses are lower than anticipated during budget development. The Internal Service Fund is favorable to plan as medical expenses are lower than budget. The remaining enterprises are small startups and marginally impact the financials; however they are expanding regional development opportunities.

Table 1
Government Wide Income (Loss) before Depreciation

	Year-to-Date				
	Actual	Budget	Prior Year	\$ Var Bgt	\$ Var Prior Yr
Enterprise Funds					
Executive Service	\$ 150,632	\$ (175,952)	\$ 742,130	\$ 326,584	\$ (591,498)
Gateway Arch Tram	1,529,447	(29,919)	(6,210,789)	1,559,366	7,740,236
Metro Transit	13,818,268	(2,752,098)	15,841,615	16,570,366	(2,023,347)
St. Louis Downtown Airport	(46,886)	(31,462)	19,927	(15,424)	(66,813)
Riverfront Attractions	(223,574)	47,163	(382,265)	(270,737)	158,691
St. Louis Regional Freightway	(27,320)	125,091	-	(152,411)	(27,320)
Research Institute	39,477	-	(208)	39,477	39,685
Arts in Transit	23,509	-	442	23,509	23,067
Total Enterprise Funds	15,263,553	(2,817,177)	10,010,852	18,080,730	5,252,701
Internal Service Fund	1,491,257	(30,073)	-	1,521,330	1,491,257
Total Government Wide	\$ 16,754,810	\$ (2,847,250)	\$ 10,010,852	\$ 19,602,060	\$ 6,743,958

Table 2 takes into account the impact of depreciation on the financial position of all enterprises resulting in a cumulative \$38.1 million loss.

Table 2
Government Wide Net Income (Loss)

	Year-to-Date				
	Actual	Budget	Prior Year	% Var Bgt	% Var Prior Yr
Enterprise Funds					
Executive Service	\$ 148,992	\$ (177,592)	\$ 740,306	\$ 326,584	\$ (591,314)
Gateway Arch Tram	1,469,071	(153,027)	(6,357,605)	1,622,098	7,826,676
Metro Transit	(39,523,609)	(58,719,191)	(35,651,457)	19,195,582	(3,872,152)
St. Louis Downtown Airport	(1,214,965)	(1,205,347)	(1,153,358)	(9,618)	(61,607)
Riverfront Attractions	(473,990)	(189,397)	(597,850)	(284,593)	123,860
St. Louis Regional Freightway	(27,320)	125,091	-	(152,411)	(27,320)
Research Institute	39,477	-	(208)	39,477	39,685
Arts in Transit	23,509	-	442	23,509	23,067
Total Enterprise Funds	(39,558,835)	(60,319,463)	(43,019,730)	20,760,628	3,460,895
Internal Service Fund	1,491,257	(30,073)	-	1,521,330	1,491,257
Total Government Wide	\$ (38,067,578)	\$ (60,349,536)	\$ (43,019,730)	\$ 22,281,958	\$ 4,952,152

The Finance Division is available for any questions concerning the March 31, 2016 financial report. Thank you.

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BI-STATE
DEVELOPMENT

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**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Government Wide
Quarterly Statement of Net Position
March 31, 2016
(unaudited)**

	Enterprise Funds Total	Internal Service Fund Total	Total	Eliminations	Government-Wide Financial Total
Assets					
Current assets					
Cash	\$ 129,415,605	\$ 3,628,814	\$ 133,044,419	\$ -	\$ 133,044,419
Investments	132,245,498	-	132,245,498	-	132,245,498
Accounts and notes receivable	2,373,497	18,406	2,391,903	-	2,391,903
Interfund accounts receivable	-	512,129	512,129	(512,129)	-
Restricted accounts receivable	165,066	-	165,066	-	165,066
Federal, state and local assistance receivable	35,833,370	-	35,833,370	-	35,833,370
Materials and supplies inventory	9,087,708	-	9,087,708	-	9,087,708
Other current assets	2,254,869	-	2,254,869	-	2,254,869
Total current assets	<u>311,375,613</u>	<u>4,159,349</u>	<u>315,534,962</u>	<u>(512,129)</u>	<u>315,022,833</u>
Capital assets					
Capital assets - motorbus	366,124,640	-	366,124,640	-	366,124,640
Capital assets - paratransit	18,230,491	-	18,230,491	-	18,230,491
Capital assets - lightrail	1,549,191,770	-	1,549,191,770	-	1,549,191,770
Capital assets	<u>67,550,464</u>	<u>-</u>	<u>67,550,464</u>	<u>-</u>	<u>67,550,464</u>
Total capital assets	<u>2,001,097,365</u>	<u>-</u>	<u>2,001,097,365</u>	<u>-</u>	<u>2,001,097,365</u>
Accumulated depreciation	<u>(1,143,946,190)</u>	<u>-</u>	<u>(1,143,946,190)</u>	<u>-</u>	<u>(1,143,946,190)</u>
Total capital assets, net	<u>857,151,175</u>	<u>-</u>	<u>857,151,175</u>	<u>-</u>	<u>857,151,175</u>
Land	100,749,855	-	100,749,855	-	100,749,855
Construction-in-process	<u>88,206,678</u>	<u>-</u>	<u>88,206,678</u>	<u>-</u>	<u>88,206,678</u>
Total capital assets	<u>1,046,107,708</u>	<u>-</u>	<u>1,046,107,708</u>	<u>-</u>	<u>1,046,107,708</u>
Non-current assets					
Restricted investments	96,089,836	-	96,089,836	-	96,089,836
Deferred charges	14,978	-	14,978	-	14,978
Other non-current assets, net amort	<u>208,918</u>	<u>-</u>	<u>208,918</u>	<u>-</u>	<u>208,918</u>
Total non-current assets	<u>96,313,732</u>	<u>-</u>	<u>96,313,732</u>	<u>-</u>	<u>96,313,732</u>
Total assets	<u>1,453,797,053</u>	<u>4,159,349</u>	<u>1,457,956,402</u>	<u>(512,129)</u>	<u>1,457,444,273</u>
Deferred outflow of resources					
Deferred pension loss	1,976,548	-	1,976,548	-	1,976,548
Deferred pension expense	2,113,257	-	2,113,257	-	2,113,257
Deferred loss on hedging instruments	3,753,742	-	3,753,742	-	3,753,742
Deferred loss on debt refunding	<u>3,316,796</u>	<u>-</u>	<u>3,316,796</u>	<u>-</u>	<u>3,316,796</u>
Total deferred outflow of resources	<u>11,160,343</u>	<u>-</u>	<u>11,160,343</u>	<u>-</u>	<u>11,160,343</u>
Total	<u>\$ 1,464,957,396</u>	<u>\$ 4,159,349</u>	<u>\$ 1,469,116,745</u>	<u>\$ (512,129)</u>	<u>\$ 1,468,604,616</u>

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Government Wide
Quarterly Statement of Net Position
March 31, 2016
(unaudited)**

	Enterprise Funds Total	Internal Service Fund Total	Total	Eliminations	Government-Wide Financial Total
Liabilities					
Current liabilities					
Accounts payable	\$ 6,985,547	\$ -	\$ 6,985,547	\$ -	\$ 6,985,547
Interfund accounts payable	153,981	358,148	512,129	(512,129)	-
Accrued expenses	21,296,688	50,800	21,347,488	-	21,347,488
Other current liabilities	26,197,674	-	26,197,674	-	26,197,674
Total current liabilities	54,633,890	408,948	55,042,838	(512,129)	54,530,709
Current liab payable from restricted assets					
Accounts payable and retention	3,732,626	-	3,732,626	-	3,732,626
Accrued interest payable	10,740,732	-	10,740,732	-	10,740,732
General self-insurance liability	9,405,964	-	9,405,964	-	9,405,964
Medical self-insurance liability	-	2,255,254	2,255,254	-	2,255,254
Current portion of long-term debt	7,953,010	-	7,953,010	-	7,953,010
Total current liabilities payable from restricted assets	31,832,332	2,255,254	34,087,586	-	34,087,586
Total current liabilities	86,466,222	2,664,202	89,130,424	(512,129)	88,618,295
Non-current liabilities					
Other post-employment benefits	54,067,745	3,890	54,071,635	-	54,071,635
Long-term self-insurance	3,178,605	-	3,178,605	-	3,178,605
Long-term debt	553,812,406	-	553,812,406	-	553,812,406
Capital lease obligations	96,074,864	-	96,074,864	-	96,074,864
Unfunded pension liabilities	89,160,637	-	89,160,637	-	89,160,637
Other non-current liabilities	6,789,134	-	6,789,134	-	6,789,134
Total non-current liabilities	803,083,391	3,890	803,087,281	-	803,087,281
Total liabilities	889,549,613	2,668,092	892,217,705	(512,129)	891,705,576
Net Position					
Net position - capital investments	1,130,794,106	-	1,130,794,106	-	1,130,794,106
Net position - unrestricted	(515,827,488)	-	(515,827,488)	-	(515,827,488)
Net income (loss)	(39,558,835)	1,491,257	(38,067,578)	-	(38,067,578)
Total net position	575,407,783	1,491,257	576,899,040	-	576,899,040
Total	\$ 1,464,957,396	\$ 4,159,349	\$ 1,469,116,745	\$ (512,129)	\$ 1,468,604,616

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Government Wide
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2016
(unaudited)**

	Enterprise Funds Total	Internal Service Fund Total	Total	Eliminations	Government-Wide Financial Total
Revenue					
Passenger and service revenues	\$ 41,866,241	\$ -	\$ 41,866,241	\$ -	\$ 41,866,241
Partnership fees	312,763	-	312,763	-	312,763
City of St. Louis	26,683,799	-	26,683,799	-	26,683,799
St. Louis County	95,980,945	-	95,980,945	-	95,980,945
St. Clair County Transit District	41,743,231	-	41,743,231	-	41,743,231
State of Missouri and Illinois	903,027	-	903,027	-	903,027
Federal funding	15,771,953	-	15,771,953	-	15,771,953
Other local/regional funding	981,501	-	981,501	-	981,501
Contributions	66,693	-	66,693	-	66,693
Advertising, maint services, rental income	6,084,328	-	6,084,328	-	6,084,328
Interest income	994,031	-	994,031	-	994,031
Other Operating Revenue	458,252	-	458,252	-	458,252
Charges for services	-	24,644,807	24,644,807	(19,510,127)	5,134,680
Total revenue	231,846,764	24,644,807	256,491,571	(19,510,127)	236,981,444
Expense					
Wages and benefits	135,633,616	658,607	136,292,223	-	136,292,223
Services	24,695,566	104,876	24,800,442	-	24,800,442
Fuel and lube consumed	11,470,169	-	11,470,169	-	11,470,169
Materials and supplies	16,458,791	5,239	16,464,030	-	16,464,030
Utilities	5,815,227	2,307	5,817,534	-	5,817,534
Casualty and liability costs	4,507,556	-	4,507,556	-	4,507,556
Other expenses	3,601,165	12,598	3,613,763	-	3,613,763
Interest expense	14,623,208	-	14,623,208	-	14,623,208
Contribution to outside entities	(225,032)	-	(225,032)	-	(225,032)
Other non-operating expense	2,945	-	2,945	-	2,945
Claims paid and insurance administrative costs	-	22,369,923	22,369,923	(19,510,127)	2,859,796
Total expense	216,583,211	23,153,550	239,736,761	(19,510,127)	220,226,634
Income before depreciation	15,263,553	1,491,257	16,754,810	-	16,754,810
Depreciation and amortization expense	54,822,388	-	54,822,388	-	54,822,388
Net income (loss)	\$ (39,558,835)	\$ 1,491,257	\$ (38,067,578)	\$ -	\$ (38,067,578)

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Enterprise Funds
Quarterly Statement of Net Position
March 31, 2016
(unaudited)**

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro Transit	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Interfund Eliminations	Totals After Eliminations
Assets											
Current assets											
Cash	\$ 3,950,648	\$ 17,759,338	\$ 33,422	\$ 665,184	\$ 106,902,048	\$ 40,000	\$ 39,195	\$ 25,770	\$ 129,415,605	\$ -	\$ 129,415,605
Investments	-	-	-	-	132,245,498	-	-	-	132,245,498	-	132,245,498
Accounts and notes receivable	438	-	24,508	78,440	2,132,348	137,763	-	-	2,373,497	-	2,373,497
Interfund accounts receivable	2,001,612	521,883	19,172	112,943	475,645	-	-	-	3,131,255	(3,131,255)	-
Restricted accounts receivable	-	-	-	-	165,066	-	-	-	165,066	-	165,066
Federal, state and local assistance receivable	-	394,547	-	-	35,438,823	-	-	-	35,833,370	-	35,833,370
Materials and supplies inventory	-	-	41,565	61,609	8,984,534	-	-	-	9,087,708	-	9,087,708
Other current assets	-	13,613	38,257	41,916	2,161,083	-	-	-	2,254,869	-	2,254,869
Total current assets	5,952,698	18,689,381	156,924	960,092	288,505,045	177,763	39,195	25,770	314,506,868	(3,131,255)	311,375,613
Capital assets											
Capital assets - motorbus	-	-	-	-	366,124,640	-	-	-	366,124,640	-	366,124,640
Capital assets - paratransit	-	-	-	-	18,230,491	-	-	-	18,230,491	-	18,230,491
Capital assets - lightrail	-	-	-	-	1,549,191,770	-	-	-	1,549,191,770	-	1,549,191,770
Capital assets	56,240	9,599,793	5,166,217	52,728,214	-	-	-	-	67,550,464	-	67,550,464
Total capital assets	56,240	9,599,793	5,166,217	52,728,214	1,933,546,901	-	-	-	2,001,097,365	-	2,001,097,365
Accumulated depreciation	(53,287)	(9,559,294)	(3,567,773)	(34,054,006)	(1,096,711,830)	-	-	-	(1,143,946,190)	-	(1,143,946,190)
Total capital assets, net	2,953	40,499	1,598,444	18,674,208	836,835,071	-	-	-	857,151,175	-	857,151,175
Land	-	-	-	4,542,564	96,207,291	-	-	-	100,749,855	-	100,749,855
Construction-in-process	-	3,150,296	-	211,874	84,844,508	-	-	-	88,206,678	-	88,206,678
Total capital assets	2,953	3,190,795	1,598,444	23,428,646	1,017,886,870	-	-	-	1,046,107,708	-	1,046,107,708
Non-current assets											
Restricted investments	-	-	-	-	96,089,836	-	-	-	96,089,836	-	96,089,836
Deferred charges	-	-	-	14,978	-	-	-	-	14,978	-	14,978
Other non-current assets, net amort	-	-	-	-	208,918	-	-	-	208,918	-	208,918
Total non-current assets	-	-	-	14,978	96,298,754	-	-	-	96,313,732	-	96,313,732
Total assets	5,955,651	21,880,176	1,755,368	24,403,716	1,402,690,669	177,763	39,195	25,770	1,456,928,308	(3,131,255)	1,453,797,053
Deferred outflow of resources											
Deferred pension loss	-	-	-	-	1,976,548	-	-	-	1,976,548	-	1,976,548
Deferred pension expense	-	-	-	-	2,113,257	-	-	-	2,113,257	-	2,113,257
Deferred loss on hedging instruments	-	-	-	-	3,753,742	-	-	-	3,753,742	-	3,753,742
Deferred loss on debt refunding	-	-	-	-	3,316,796	-	-	-	3,316,796	-	3,316,796
Total deferred outflow of resources	-	-	-	-	11,160,343	-	-	-	11,160,343	-	11,160,343
Total	\$ 5,955,651	\$ 21,880,176	\$ 1,755,368	\$ 24,403,716	\$ 1,413,851,012	\$ 177,763	\$ 39,195	\$ 25,770	\$ 1,468,088,651	\$ (3,131,255)	\$ 1,464,957,396

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Enterprise Funds
Quarterly Statement of Net Position
March 31, 2016
(unaudited)**

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro Transit	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Interfund Eliminations	Totals After Eliminations
Liabilities											
Current liabilities											
Accounts payable	\$ 103,890	\$ 637,306	\$ 42,295	\$ 70,474	\$ 6,131,582	\$ -	\$ -	\$ -	\$ 6,985,547	\$ -	\$ 6,985,547
Interfund accounts payable	223,857	130,661	1,584,922	157,967	989,316	198,513	-	-	3,285,236	(3,131,255)	153,981
Accrued expenses	253,800	62,972	109,900	54,800	20,809,916	5,300	-	-	21,296,688	-	21,296,688
Other current liabilities	-	130,700	-	6,724	26,060,250	-	-	-	26,197,674	-	26,197,674
Total current liabilities	581,547	961,639	1,737,117	289,965	53,991,064	203,813	-	-	57,765,145	(3,131,255)	54,633,890
Current liab payable from restricted assets											
Accounts payable and retention	-	109,406	-	-	3,623,220	-	-	-	3,732,626	-	3,732,626
Accrued interest payable	-	102,488	-	-	10,638,244	-	-	-	10,740,732	-	10,740,732
General self-insurance liability	-	-	-	-	9,405,964	-	-	-	9,405,964	-	9,405,964
Current portion of long-term debt	-	73,010	-	-	7,880,000	-	-	-	7,953,010	-	7,953,010
Total current liabilities payable from restricted assets	-	284,904	-	-	31,547,428	-	-	-	31,832,332	-	31,832,332
Total current liabilities	581,547	1,246,543	1,737,117	289,965	85,538,492	203,813	-	-	89,597,477	(3,131,255)	86,466,222
Non-current liabilities											
Other post-employment benefits	850,988	11,941	375,591	351,629	52,476,326	1,270	-	-	54,067,745	-	54,067,745
Long-term self-insurance	300	5,414	33,654	27,154	3,112,083	-	-	-	3,178,605	-	3,178,605
Long-term debt	-	7,582,990	-	-	546,229,416	-	-	-	553,812,406	-	553,812,406
Capital lease obligations	-	-	-	-	96,074,864	-	-	-	96,074,864	-	96,074,864
Unfunded pension liabilities	592,090	183,752	449,172	183,752	87,751,871	-	-	-	89,160,637	-	89,160,637
Other non-current liabilities	-	-	-	-	6,789,134	-	-	-	6,789,134	-	6,789,134
Total non-current liabilities	1,443,378	7,784,097	858,417	562,535	792,433,694	1,270	-	-	803,083,391	-	803,083,391
Total liabilities	2,024,925	9,030,640	2,595,534	852,500	877,972,186	205,083	-	-	892,680,868	(3,131,255)	889,549,613
Net Position											
Net position - capital investments	234,215	-	254,907	32,945,949	1,097,359,035	-	-	-	1,130,794,106	-	1,130,794,106
Net position - unrestricted	3,547,519	11,380,465	(621,083)	(8,179,768)	(521,956,600)	-	(282)	2,261	(515,827,488)	-	(515,827,488)
Net income (loss)	148,992	1,469,071	(473,990)	(1,214,965)	(39,523,609)	(27,320)	39,477	23,509	(39,558,835)	-	(39,558,835)
Total net position	3,930,726	12,849,536	(840,166)	23,551,216	535,878,826	(27,320)	39,195	25,770	575,407,783	-	575,407,783
Total	\$ 5,955,651	\$ 21,880,176	\$ 1,755,368	\$ 24,403,716	\$ 1,413,851,012	\$ 177,763	\$ 39,195	\$ 25,770	\$ 1,468,088,651	\$ (3,131,255)	\$ 1,464,957,396

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Enterprise Funds
Combining Statement of Revenues, Expenses by Business Unit
For the Nine Months Ended March 31, 2016
(unaudited)**

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro Transit	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Eliminations	Totals After Eliminations
Revenue											
Passenger and service revenues	\$ -	\$ 3,114,603	\$ 1,073,436	\$ 998,475	\$ 36,739,820	\$ -	\$ -	\$ -	\$ 41,926,334	\$ (60,093)	\$ 41,866,241
Interfund administrative fees	2,206,270	-	-	-	-	-	-	-	2,206,270	(2,206,270)	-
Partnership fees	-	-	-	-	-	312,763	-	-	312,763	-	312,763
City of St. Louis	-	-	-	-	26,683,799	-	-	-	26,683,799	-	26,683,799
St. Louis County	-	-	-	-	95,980,945	-	-	-	95,980,945	-	95,980,945
St. Clair County Transit District	-	-	-	-	41,743,231	-	-	-	41,743,231	-	41,743,231
State of Missouri and Illinois	-	-	-	-	903,027	-	-	-	903,027	-	903,027
Federal funding	-	-	-	-	15,771,953	-	-	-	15,771,953	-	15,771,953
Other local/regional funding	-	-	-	-	981,501	-	-	-	981,501	-	981,501
Contributions	-	-	-	-	-	-	39,805	26,888	66,693	-	66,693
Advertising, maint services, rental income	172,800	20,725	156,092	84,167	5,650,544	-	-	-	6,084,328	-	6,084,328
Interest income	3,061	8,873	-	2,388	979,709	-	-	-	994,031	-	994,031
Other operating revenue	191,432	(34,340)	61,042	86,580	153,538	-	-	-	458,252	-	458,252
Total revenue	2,573,563	3,109,861	1,290,570	1,171,610	225,588,067	312,763	39,805	26,888	234,113,127	(2,266,363)	231,846,764
Expense											
Wages and benefits	1,686,613	1,138,038	801,624	700,240	131,147,041	160,060	-	-	135,633,616	-	135,633,616
Services	504,689	522,235	222,510	135,678	23,161,242	145,605	228	3,379	24,695,566	-	24,695,566
Fuel and lube consumed	795	55	27,118	11,609	11,430,592	-	-	-	11,470,169	-	11,470,169
Materials and supplies	9,605	61,695	214,385	103,006	16,070,087	13	-	-	16,458,791	-	16,458,791
Utilities	4,051	72,286	53,418	142,821	5,542,651	-	-	-	5,815,227	-	5,815,227
Casualty and liability costs	-	41,555	110,721	48,410	4,306,870	-	-	-	4,507,556	-	4,507,556
Other expenses	217,178	691,665	83,368	74,167	4,766,645	34,405	100	-	5,867,528	(2,266,363)	3,601,165
Interest expense	-	230,599	-	-	14,392,609	-	-	-	14,623,208	-	14,623,208
Contribution to outside entities	-	(1,178,094)	1,000	-	952,062	-	-	-	(225,032)	-	(225,032)
Other non-operating expense	-	380	-	2,565	-	-	-	-	2,945	-	2,945
Total expense	2,422,931	1,580,414	1,514,144	1,218,496	211,769,799	340,083	328	3,379	218,849,574	(2,266,363)	216,583,211
Income (loss) before depreciation	150,632	1,529,447	(223,574)	(46,886)	13,818,268	(27,320)	39,477	23,509	15,263,553	-	15,263,553
Depreciation and amortization expense	1,640	59,749	250,416	1,168,079	53,342,504	-	-	-	54,822,388	-	54,822,388
Net income (loss) before transfers	148,992	1,469,698	(473,990)	(1,214,965)	(39,524,236)	(27,320)	39,477	23,509	(39,558,835)	-	(39,558,835)
Net transfers in (out)	-	(627)	-	-	627	-	-	-	-	-	-
Net income (loss)	\$ 148,992	\$ 1,469,071	\$ (473,990)	\$ (1,214,965)	\$ (39,523,609)	\$ (27,320)	\$ 39,477	\$ 23,509	\$ (39,558,835)	\$ -	\$ (39,558,835)



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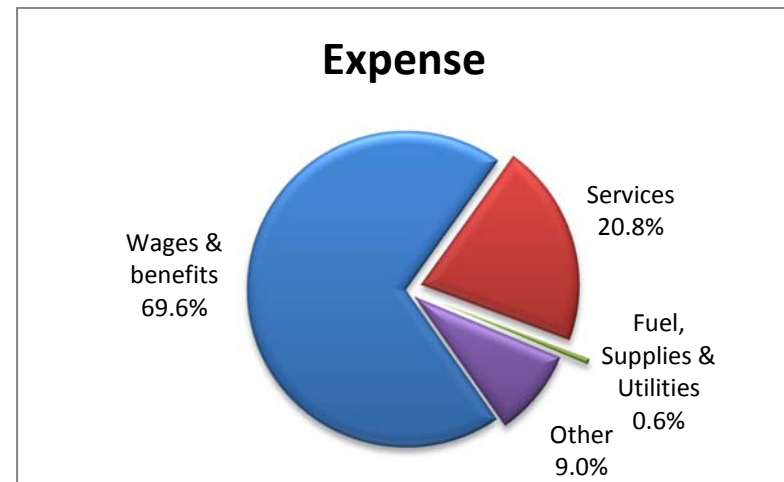
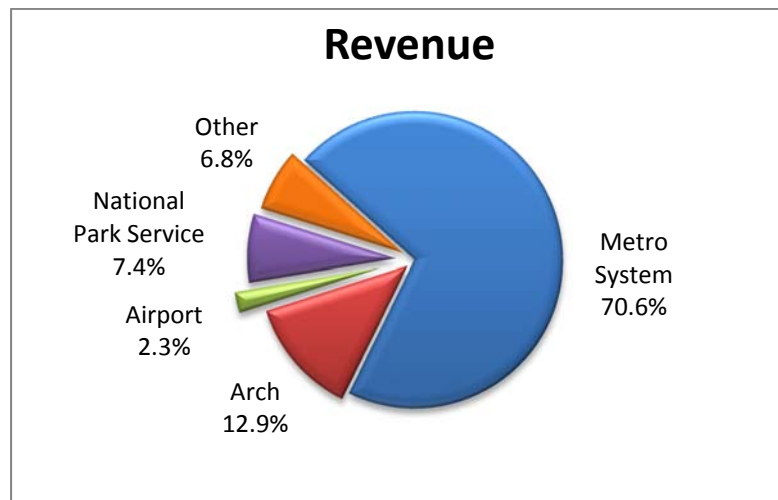
Executive Services

Nine Months Ended March 31, 2016

Executive Services is a service company which supports all Bi-State Development operating companies.

Income before depreciation of \$150,632 is favorable to the budget as a result of lower than budget expenses.

Total revenue includes the management fee assessments to Bi-State operating companies and the National Park Service. There are management fee waivers for the Riverfront Attractions and the St. Louis Regional Freightway. Total revenue for the period was 12.3% lower than budget because actual management fees from Transit, assessed on Executive Services operating expenses, were below budget.



Wages and benefits are \$257,772 or 13.3% favorable to budget due to position vacancies and positive changes to the post 65 retiree medical program.

Services are favorable to budget by \$364,638. Fees for legal, audit and consulting are favorable. Outside services include the cost of the annual meeting.

Materials and supplies are \$9,939 favorable to budget primarily due to lower spending for office supplies, computer supplies and training materials.

Other expenses are \$51,697 favorable to budget due to lower dues and subscriptions and travel, training and meetings expense.

Executive Services
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 3,950,648	\$ 3,988,357	\$ (37,709)	(0.9)	\$ 4,111,643	\$ (160,995)	(3.9)
Accounts and notes receivable	438	19,142	(18,704)	(97.7)	28,634	(28,196)	(98.5)
Interfund accounts receivable	2,001,612	2,099,432	(97,820)	(4.7)	1,304,605	697,007	53.4
Total current assets	5,952,698	6,106,931	(154,233)	(2.5)	5,444,882	507,816	9.3
Capital assets							
Capital assets	56,240	56,240	-	-	56,240	-	-
Accumulated depreciation	(53,287)	(52,863)	(424)	(0.8)	(51,039)	(2,248)	(4.4)
Total capital assets, net	2,953	3,377	(424)	(12.6)	5,201	(2,248)	(43.2)
Total capital assets	2,953	3,377	(424)	(12.6)	5,201	(2,248)	(43.2)
Total assets	5,955,651	6,110,308	(154,657)	(2.5)	5,450,083	505,568	9.3
Total	\$ 5,955,651	\$ 6,110,308	\$ (154,657)	(2.5)	\$ 5,450,083	\$ 505,568	9.3

Executive Services
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 103,890	\$ 82,090	\$ 21,800	26.6	\$ 119,197	\$ (15,307)	(12.8)
Interfund accounts payable	223,857	248,789	(24,932)	(10.0)	164,712	59,145	35.9
Accrued expenses	253,800	253,800	-	-	218,586	35,214	16.1
Total current liabilities	581,547	584,679	(3,132)	(0.5)	502,495	79,052	15.7
Non-current liabilities							
Other post-employment benefits	850,988	848,721	2,267	0.3	846,997	3,991	0.5
Long-term self-insurance	300	300	-	-	300	-	-
Unfunded pension liabilities	592,090	592,090	-	-	651,462	(59,372)	(9.1)
Total non-current liabilities	1,443,378	1,441,111	2,267	0.2	1,498,759	(55,381)	(3.7)
Total liabilities	2,024,925	2,025,790	(865)	-	2,001,254	23,671	1.2
Net Position							
Net position - capital investments	234,215	234,215	-	-	234,215	-	-
Net position - unrestricted	3,547,519	3,547,519	-	-	2,474,308	1,073,211	43.4
Net income	148,992	302,784	(153,792)	(50.8)	740,306	(591,314)	(79.9)
Total net position	3,930,726	4,084,518	(153,792)	(3.8)	3,448,829	481,897	14.0
Total	<u>\$ 5,955,651</u>	<u>\$ 6,110,308</u>	<u>\$ (154,657)</u>	<u>(2.5)</u>	<u>\$ 5,450,083</u>	<u>\$ 505,568</u>	<u>9.3</u>

Executive Services
Statement of Revenues, Expenses and Changes in Net Position
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Admin fees - Transit	\$ 588,015	\$ 774,477	\$ (186,462)	(24.1)	\$ 700,001	\$ 1,817,199	\$ 2,323,430	\$ (506,231)	(21.8)	\$ 2,100,001
Admin fees - Gateway Arch	18,021	39,819	(21,798)	(54.7)	46,352	330,493	285,305	45,188	15.8	358,498
Admin fees - Airport	19,825	18,446	1,379	7.5	23,815	58,578	56,236	2,342	4.2	60,581
Admin fees - Gateway Parking Facility	-	-	-	-	(12)	-	-	-	-	48,811
National Park Service management fee	3,182	46,593	(43,411)	(93.2)	45,608	191,432	266,857	(75,425)	(28.3)	279,314
Other operating revenue	-	-	-	-	-	172,800	-	172,800	-	-
Interest income	1,610	638	972	152.4	521	3,061	1,913	1,148	60.0	1,521
Total revenue	<u>630,653</u>	<u>879,973</u>	<u>(249,320)</u>	<u>(28.3)</u>	<u>816,285</u>	<u>2,573,563</u>	<u>2,933,741</u>	<u>(360,178)</u>	<u>(12.3)</u>	<u>2,848,726</u>
Expense										
Wages and benefits ¹	607,844	647,192	39,348	6.1	497,739	1,686,613	1,944,385	257,772	13.3	1,558,989
Services	99,494	281,939	182,445	64.7	137,624	504,689	869,327	364,638	41.9	375,857
Fuel and lube consumed	328	396	68	17.2	270	795	1,188	393	33.1	609
Materials and supplies	1,080	6,515	5,435	83.4	2,678	9,605	19,544	9,939	50.9	9,017
Utilities	1,369	2,125	756	35.6	1,201	4,051	6,374	2,323	36.4	4,056
Other expenses	73,906	89,424	15,518	17.4	19,153	217,178	268,875	51,697	19.2	158,068
Total expense	<u>784,021</u>	<u>1,027,591</u>	<u>243,570</u>	<u>23.7</u>	<u>658,665</u>	<u>2,422,931</u>	<u>3,109,693</u>	<u>686,762</u>	<u>22.1</u>	<u>2,106,596</u>
Income (loss) before depreciation	<u>(153,368)</u>	<u>(147,618)</u>	<u>(5,750)</u>	<u>(3.9)</u>	<u>157,620</u>	<u>150,632</u>	<u>(175,952)</u>	<u>326,584</u>	<u>185.6</u>	<u>742,130</u>
Depreciation and amortization expense	424	424	-	-	608	1,640	1,640	-	-	1,824
Net income (loss)	<u>\$ (153,792)</u>	<u>\$ (148,042)</u>	<u>\$ (5,750)</u>	<u>(3.9)</u>	<u>\$ 157,012</u>	<u>\$ 148,992</u>	<u>\$ (177,592)</u>	<u>\$ 326,584</u>	<u>183.9</u>	<u>\$ 740,306</u>

¹ - Detailed schedule included.

Executive Services
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 483,406	\$ 490,969	\$ 7,563	1.5	\$ 367,261	\$ 1,359,005	\$ 1,486,473	\$ 127,468	8.6	\$ 1,177,771
Company paid benefits										
Payroll related taxes and insurance										
FICA	39,952	37,559	(2,393)	(6.4)	31,244	89,319	113,715	24,396	21.5	78,900
Unemployment insurance	2,772	7,455	4,683	62.8	3,453	3,294	8,505	5,211	61.3	3,727
Worker's compensation insurance	-	1,462	1,462	100.0	-	-	4,466	4,466	100.0	-
Health and welfare										
Medical	33,995	35,756	1,761	4.9	24,543	104,216	107,267	3,051	2.8	66,143
Dental	932	953	21	2.2	646	2,937	2,860	(77)	(2.7)	2,571
Other post retiree medical	2,265	31,779	29,514	92.9	26,265	12,537	97,324	84,787	87.1	97,036
Life insurance / AD&D	464	233	(231)	(99.1)	434	1,360	700	(660)	(94.3)	1,348
Short and long term disability	3,177	374	(2,803)	(749.5)	2,701	8,694	1,121	(7,573)	(675.6)	8,672
FMLA administration expense	110	108	(2)	(1.9)	103	340	325	(15)	(4.6)	327
EAP expense	56	69	13	18.8	56	172	206	34	16.5	172
Retirement										
Pension expense	20,362	19,330	(1,032)	(5.3)	24,660	45,228	57,989	12,761	22.0	79,162
401 K contributions	21,411	21,145	(266)	(1.3)	16,373	60,338	63,434	3,096	4.9	43,160
Other										
Miscellaneous benefits	-	-	-	-	-	2,390	-	(2,390)	-	-
Benefit costs applied to capital projects.	(1,058)	-	1,058	-	-	(3,217)	-	3,217	-	-
Total company paid benefits	<u>124,438</u>	<u>156,223</u>	<u>31,785</u>	<u>20.3</u>	<u>130,478</u>	<u>327,608</u>	<u>457,912</u>	<u>130,304</u>	<u>28.5</u>	<u>381,218</u>
Total wages and benefits	<u>\$ 607,844</u>	<u>\$ 647,192</u>	<u>\$ 39,348</u>	<u>6.1</u>	<u>\$ 497,739</u>	<u>\$ 1,686,613</u>	<u>\$ 1,944,385</u>	<u>\$ 257,772</u>	<u>13.3</u>	<u>\$ 1,558,989</u>

Executive Services
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Executive Services Operating Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Fund</u>
Balance at January 1, 2016				
Cash & Investments	\$ 3,988,357	\$ 25,003	\$ 3,114,632	\$ 848,722
Add:				
Gateway Arch Tram	18,503	18,503	-	-
Riverfront Attractions	70,000	70,000	-	-
St Louis Downtown Airport	19,541	19,541	-	-
Metro Transit System	1,235,441	1,235,441	-	-
St. Louis Regional Freightway	69,980	69,980	-	-
Bi-State Research Institute	5,000	5,000	-	-
Interest received	1,610	323	1,287	-
Total cash receipts	<u>1,420,075</u>	<u>1,418,788</u>	<u>1,287</u>	<u>-</u>
Interfund transfers	-	38,997	(41,262)	2,265
Less:				
Cash disbursements	<u>(1,457,784)</u>	<u>(1,457,784)</u>	<u>-</u>	<u>-</u>
	<u>(1,457,784)</u>	<u>(1,457,784)</u>	<u>-</u>	<u>-</u>
Balance at March 31, 2016				
Cash & Investments	<u>\$ 3,950,648</u>	<u>\$ 25,004</u>	<u>\$ 3,074,657</u>	<u>\$ 850,987</u>

Executive Services
Statement of Cash Flows
For the Nine Months Ended March 31, 2016
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 450,419
Payments to employees	(1,635,091)
Payments to vendors	(768,259)
Receipts (payments) from inter-fund activity	<u>1,285,368</u>

**Net cash provided by (used in)
operating activities**

(667,563)

Cash flow from noncapital financing activities

None noted.

Cash flow from capital and related financing activities

None noted.

Cash flows from investing activities

Interest received	<u>3,062</u>
-------------------	--------------

**Net cash provided by (used in)
investing activities**

3,062

**Net increase (decrease) in cash
and cash equivalents**

(664,501)

Cash and cash equivalents, beginning of year

4,615,149

Cash and cash equivalents, year to date

\$ 3,950,648

**Reconciliation of operating income to
net cash used for operating activities**

Operating income (loss)	<u>\$ 147,570</u>
-------------------------	-------------------

**Adjustments to reconcile operating
income (loss) to net cash provided
by (used for) operating activities**

Change in assets and liabilities

Accounts and notes receivable	86,187
Interfund accounts receivable	(925,073)
Accounts payable	(31,939)
Interfund accounts payable	4,170
Other current liabilities	38,985
Other post employment benefits liability	<u>12,537</u>

Total adjustments	<u>(815,133)</u>
-------------------	------------------

**Net cash provided by (used for)
operating activities**

\$ (667,563)

Supplemental disclosure of cash flow information

No disclosures.

Executive Services
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2016
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
	\$ -	\$ -	\$ -	\$ -	\$ -
Total Executive Services	\$ -	\$ -	\$ -	\$ -	\$ -



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Gateway Arch Tram

Nine Months Ended March 31, 2016

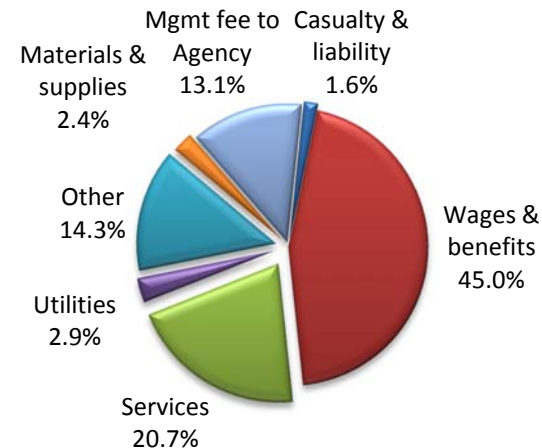
Income before depreciation for the Gateway Arch Tram for the nine months ended March 31, 2016 was \$1,529,447 which resulted in a \$1,559,366 favorable variance to budget. This favorable variance was primarily due to excess funds returned from the National Park Service for the construction of the museum roof.

Total revenue was 6.0% less than budget and 13.4% unfavorable to prior year. Arch ticket sales make up the majority of the revenue and were 6.2% lower than budget and 13.8% less than prior year. Ticket sales, as expected, are down compared to prior year due to on-going Arch grounds construction.

Operating Revenue



Operating Expense



Wages and benefits are 18.3% or \$254,484 below budget as a result of vacant part time intern positions and the transfer of salary and fringes related to capital projects. Salaried pension and 401k expense was also favorable.

Services are 28.4% favorable to budget as a result of the timing of legal fees, website and other maintenance, National Park Service mechanics and lower credit card bank fees.

Materials and supplies are \$147,864 or 70.6% favorable to budget as a result of lower Arch tram repair parts, ticket stock, office furniture and computer equipment expenses.

Utilities are \$17,424 or 19.4% favorable to budget due to lower electricity usage.

Other expenses are \$31,667 or 4.4% favorable to budget due to lower advertising costs offset partially by higher than budgeted management fees paid to the Executive Services.

Contributions to outside entities includes a temporary return of funds from the National Park Service of \$1.2 million due to savings on a project. The funds will be held in reserve to be used on future capital projects at the Arch.

Interest expense is \$230,599 and relates to the bonds issued for Arch improvements.

Tram Ridership Comparison			
	<u>Adult</u>	<u>Child</u>	<u>Total</u>
FY16 Actual	348,689	114,091	462,780
FY16 Budget	361,054	124,534	485,588
FY15 Actual	415,360	139,911	555,271

Tram ridership for the nine months ended March 31, 2016 was 4.7% less than budget. Tram ridership decreased 16.7% compared to prior year due to the Arch grounds construction.

Gateway Arch Tram
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 17,759,338	\$ 19,540,816	\$ (1,781,478)	(9.1)	\$ 18,906,192	\$ (1,146,854)	(6.1)
Accounts and notes receivable	-	120,738	(120,738)	(100.0)	126,639	(126,639)	(100.0)
Interfund accounts receivable	521,883	473,833	48,050	10.1	20,524	501,359	n/a
Federal, state and local assistance receivable	394,547	199,599	194,948	97.7	(2,947)	397,494	n/a
Other current assets	13,613	33,767	(20,154)	(59.7)	13,653	(40)	(0.3)
Total current assets	18,689,381	20,368,753	(1,679,372)	(8.2)	19,064,061	(374,680)	(2.0)
Capital assets							
Capital assets	9,599,793	9,599,793	-	-	9,599,793	-	-
Accumulated depreciation	(9,559,294)	(9,539,639)	(19,655)	(0.2)	(9,435,688)	(123,606)	(1.3)
Total capital assets, net	40,499	60,154	(19,655)	(32.7)	164,105	(123,606)	(75.3)
Construction-in-process	3,150,296	1,714,644	1,435,652	83.7	829,952	2,320,344	279.6
Total capital assets	3,190,795	1,774,798	1,415,997	79.8	994,057	2,196,738	221.0
Total assets	21,880,176	22,143,551	(263,375)	(1.2)	20,058,118	1,822,058	9.1
Total	\$ 21,880,176	\$ 22,143,551	\$ (263,375)	(1.2)	\$ 20,058,118	\$ 1,822,058	9.1

Gateway Arch Tram
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 637,306	\$ 578,139	\$ 59,167	10.2	\$ 727,027	\$ (89,721)	(12.3)
Interfund accounts payable	130,661	150,452	(19,791)	(13.2)	180,722	(50,061)	(27.7)
Accrued expenses	62,972	62,900	72	0.1	55,822	7,150	12.8
Other current liabilities	130,700	66,677	64,023	96.0	58,954	71,746	121.7
Total current liabilities	961,639	858,168	103,471	12.1	1,022,525	(60,886)	(6.0)
Current liab payable from restricted assets							
Accounts payable and retention	109,406	-	109,406	n/a	-	109,406	n/a
Accrued interest payable	102,488	25,622	76,866	300.0	101,350	1,138	1.1
Current portion of long-term debt	73,010	73,010	-	-	-	73,010	n/a
Total current liabilities payable from restricted assets	284,904	98,632	186,272	188.9	101,350	183,554	181.1
Total current liabilities	1,246,543	956,800	289,743	30.3	1,123,875	122,668	10.9
Non-current liabilities							
Other post-employment benefits	11,941	11,176	765	6.8	54,934	(42,993)	(78.3)
Long-term self-insurance	5,414	5,414	-	-	50	5,364	n/a
Long-term debt	7,582,990	7,582,990	-	-	7,656,000	(73,010)	(1.0)
Unfunded pension liabilities	183,752	183,752	-	-	335,602	(151,850)	(45.2)
Total non-current liabilities	7,784,097	7,783,332	765	-	8,046,586	(262,489)	(3.3)
Total liabilities	9,030,640	8,740,132	290,508	3.3	9,170,461	(139,821)	(1.5)
Net Position							
Net position - unrestricted	11,380,465	11,380,465	-	-	17,245,262	(5,864,797)	(34.0)
Net income (loss)	1,469,071	2,022,954	(553,883)	(27.4)	(6,357,605)	7,826,676	123.1
Total net position	12,849,536	13,403,419	(553,883)	(4.1)	10,887,657	1,961,879	18.0
Total	\$ 21,880,176	\$ 22,143,551	\$ (263,375)	(1.2)	\$ 20,058,118	\$ 1,822,058	9.1

Gateway Arch Tram
Statement of Revenues, Expenses and Changes in Net Position
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Arch tickets	\$ 241,532	\$ 472,820	\$ (231,288)	(48.9)	\$ 666,736	\$ 3,114,603	\$ 3,321,644	\$ (207,041)	(6.2)	\$ 3,612,918
Other operating revenue	18,900	-	18,900	-	52	20,725	-	20,725	-	2,383
Service fee revenue	501	3,250	(2,749)	(84.6)	3,240	14,658	19,041	(4,383)	(23.0)	20,453
Interest income	6,425	3,573	2,852	79.8	493	8,873	10,720	(1,847)	(17.2)	3,650
Sales discount	(3,484)	(8,782)	5,298	60.3	(7,860)	(48,998)	(43,235)	(5,763)	(13.3)	(46,507)
Total revenue	<u>263,874</u>	<u>470,861</u>	<u>(206,987)</u>	<u>(44.0)</u>	<u>662,661</u>	<u>3,109,861</u>	<u>3,308,170</u>	<u>(198,309)</u>	<u>(6.0)</u>	<u>3,592,897</u>
Expense										
Wages and benefits ¹	300,746	433,422	132,676	30.6	330,760	1,138,038	1,392,522	254,484	18.3	1,089,689
Services	140,056	203,891	63,835	31.3	125,451	522,235	729,060	206,825	28.4	595,155
Fuel and lube consumed	-	-	-	-	-	55	-	(55)	-	46
Materials and supplies	21,689	109,309	87,620	80.2	326,284	61,695	209,559	147,864	70.6	386,311
Utilities	9,550	27,075	17,525	64.7	21,341	72,286	89,710	17,424	19.4	81,833
Casualty and liability costs	12,162	13,391	1,229	9.2	12,067	41,555	40,174	(1,381)	(3.4)	36,209
Other expenses	181,552	189,661	8,109	4.3	267,295	691,665	723,332	31,667	4.4	910,438
Interest expense	76,866	-	(76,866)	-	113,538	230,599	153,732	(76,867)	(50.0)	267,130
Contribution to outside entities	55,101	-	(55,101)	-	1,385,074	(1,178,094)	-	1,178,094	-	6,436,875
Other non-operating expense	380	-	(380)	-	-	380	-	(380)	-	-
Total expense	<u>798,102</u>	<u>976,749</u>	<u>178,647</u>	<u>18.3</u>	<u>2,581,810</u>	<u>1,580,414</u>	<u>3,338,089</u>	<u>1,757,675</u>	<u>52.7</u>	<u>9,803,686</u>
Income (loss) before depreciation	<u>(534,228)</u>	<u>(505,888)</u>	<u>(28,340)</u>	<u>(5.6)</u>	<u>(1,919,149)</u>	<u>1,529,447</u>	<u>(29,919)</u>	<u>1,559,366</u>	<u>5,212.0</u>	<u>(6,210,789)</u>
Depreciation and amortization expense	19,655	33,655	14,000	41.6	85,832	59,749	123,108	63,359	51.5	259,114
Net income (loss) before transfers	<u>(553,883)</u>	<u>(539,543)</u>	<u>(14,340)</u>	<u>(2.7)</u>	<u>(2,004,981)</u>	<u>1,469,698</u>	<u>(153,027)</u>	<u>1,622,725</u>	<u>1,060.4</u>	<u>(6,469,903)</u>
Net transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(627)</u>	<u>-</u>	<u>(627)</u>	<u>-</u>	<u>112,298</u>
Net income (loss)	<u>\$ (553,883)</u>	<u>\$ (539,543)</u>	<u>\$ (14,340)</u>	<u>(2.7)</u>	<u>\$ (2,004,981)</u>	<u>\$ 1,469,071</u>	<u>\$ (153,027)</u>	<u>\$ 1,622,098</u>	<u>1,060.0</u>	<u>\$ (6,357,605)</u>

¹ - Detailed schedule included.

Gateway Arch Tram
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 235,071	\$ 317,222	\$ 82,151	25.9	\$ 258,981	\$ 935,513	\$ 1,047,357	\$ 111,844	10.7	\$ 861,110
Company paid benefits										
Payroll related taxes and insurance										
FICA	18,294	24,267	5,973	24.6	19,162	71,252	80,123	8,871	11.1	63,318
Unemployment insurance	2,769	11,155	8,386	75.2	3,969	7,651	21,882	14,231	65.0	9,397
Worker's compensation insurance	1,451	4,646	3,195	68.8	(292)	11,970	13,969	1,999	14.3	8,328
Health and welfare										
Medical	32,321	28,362	(3,959)	(14.0)	20,081	79,117	85,081	5,964	7.0	53,911
Dental	842	756	(86)	(11.4)	637	2,269	2,269	-	-	2,063
Other post retiree medical	763	12,751	11,988	94.0	10,923	4,670	39,050	34,380	88.0	34,436
Life insurance / AD&D	215	185	(30)	(16.2)	191	600	555	(45)	(8.1)	565
Short and long term disability	1,076	296	(780)	(263.5)	1,037	3,059	889	(2,170)	(244.1)	2,984
FMLA administration expense	604	86	(518)	(602.3)	679	1,935	258	(1,677)	(650.0)	2,148
EAP expense	51	54	3	5.6	45	144	163	19	11.7	131
Retirement										
Pension expense	5,149	15,332	10,183	66.4	9,368	11,966	45,996	34,030	74.0	24,983
401 K contributions	9,805	16,772	6,967	41.5	9,347	29,587	50,315	20,728	41.2	27,340
Other										
Uniform allowance	31	1,538	1,507	98.0	110	2,547	4,615	2,068	44.8	110
Miscellaneous benefits	1,311	-	(1,311)	-	904	3,748	-	(3,748)	-	3,247
Benefit costs applied to capital projects.	(9,007)	-	9,007	-	(4,382)	(27,990)	-	27,990	-	(4,382)
Total company paid benefits	<u>65,675</u>	<u>116,200</u>	<u>50,525</u>	<u>43.5</u>	<u>71,779</u>	<u>202,525</u>	<u>345,165</u>	<u>142,640</u>	<u>41.3</u>	<u>228,579</u>
Total wages and benefits	<u>\$ 300,746</u>	<u>\$ 433,422</u>	<u>\$ 132,676</u>	<u>30.6</u>	<u>\$ 330,760</u>	<u>\$ 1,138,038</u>	<u>\$ 1,392,522</u>	<u>\$ 254,484</u>	<u>18.3</u>	<u>\$ 1,089,689</u>

Gateway Arch Tram
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

Description	Total	Arch Collection Facility Fund	Arch Tram Fee Account	JNEM Arch Operating Fund	JNEM Beneficial Fund	Drainage Project Fund	Exhibit Rehabilitation Fund	Motor Generator Sets Design Fund	Corrosion Study Fund	Other Restricted Funds	2014 Arch Bonds Project Fund	2014 Arch Bonds Debt Service Reserve	2014 Arch Bonds Debt Service Fund	2014 Arch Bonds Debt Revenue Fund
Balance at January 1, 2016														
Cash & Investments	\$19,540,816	\$ 134,047	\$ 359,661	\$ 1,166,111	\$ 6,057,111	\$ 537,320	\$ 3,460,839	\$ 100,295	\$ 27,397	\$ 500,000	\$ 6,590,747	\$ 453,546	\$ 153,742	\$ -
Add:														
Receipts	678,415	503,658	174,757	-	-	-	-	-	-	-	-	-	-	-
Interest received	6,425	-	32	82	3,080	21	136	4	1	-	2,795	189	66	19
Total cash receipts	<u>684,840</u>	<u>503,658</u>	<u>174,789</u>	<u>82</u>	<u>3,080</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>189</u>	<u>66</u>	<u>19</u>
Interfund transfers	-	(50,000)	(174,742)											224,742
Less:														
Cash disbursements	<u>(2,466,318)</u>	<u>(92,793)</u>	<u>(359,693)</u>	<u>(643,067)</u>	<u>-</u>	<u>(9,086)</u>	<u>(84,273)</u>	<u>(1,008)</u>	<u>-</u>	<u>-</u>	<u>(1,051,639)</u>	<u>-</u>	<u>-</u>	<u>(224,759)</u>
Balance at March 31, 2016														
Cash & Investments	<u>\$17,759,338</u>	<u>\$ 494,912</u>	<u>\$ 15</u>	<u>\$ 523,126</u>	<u>\$ 6,060,191</u>	<u>\$ 528,255</u>	<u>\$ 3,376,702</u>	<u>\$ 99,291</u>	<u>\$ 27,398</u>	<u>\$ 500,000</u>	<u>\$ 5,541,903</u>	<u>\$ 453,735</u>	<u>\$ 153,808</u>	<u>\$ 2</u>

Gateway Arch Tram
Statement of Cash Flows
For the Nine Months Ended March 31, 2016
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 3,241,287
Payments to employees	(1,139,997)
Payments to vendors	(625,421)
Payments for self-insurance	(41,645)
Receipts (payments) from inter-fund activity	<u>(613,056)</u>

**Net cash provided by (used in)
operating activities**

821,168

Cash flows from noncapital financing activities

Operating assistance	(392,200)
Contributions to outside entities	1,178,094
Net transfers	(627)
Non-Operating Contributions	<u>(380)</u>

**Net cash provided by (used in)
noncapital financing activities**

784,887

Cash flows from capital and related financing activities

Acquisitions of capital assets	(1,929,398)
Interest paid	<u>(153,732)</u>

**Net cash provided by (used in)
capital and related financing activities**

(2,083,130)

Cash flows from investing activities

Interest received	<u>8,875</u>
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**Net cash provided by (used in)
investing activities**

8,875

Net increase (decrease) in cash

(468,200)

Cash and cash equivalents, beginning of year

18,227,538

Cash and cash equivalents, year to date

\$ 17,759,338

**Reconciliation of operating loss to
net cash used for operating activities**

Operating income (loss)	<u>\$ 573,458</u>
-------------------------	-------------------

**Adjustments to reconcile operating
income (loss) to net cash provided
by (used for) operating activities**

Change in assets and liabilities	
Accounts and notes receivable	140,300
Interfund accounts receivable	(314,912)
Prepaid expenses, deferred charges and other current assets	8,488
Accounts payable	313,772
Other current liabilities	63,133
Interfund accounts payable	32,349
Other post employment benefits liability	4,670
Self-insurance liability	<u>(90)</u>

Total adjustments	<u>247,710</u>
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**Net cash provided by (used for)
operating activities**

\$ 821,168

Supplemental disclosure of cash flow information

No disclosures.

Gateway Arch Tram
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2016
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
ATS Motor Generator Set Replacement - Construction	x	\$ 7,490,083	\$ 1,141,026	\$ 1,443,664	\$ 2,057,114	\$ 5,432,969
Arch Transportation System (ATS) Load Zone Rehab	x	2,718,280	87,980	324,900	807,069	1,911,211
Exhibit Rehabilitation	x	1,446,720	-	-	-	1,446,720
JNEM Trench Drain Project	xy	2,288,001	16,185	26,143	1,544,191	743,810
JNEM Arch Lobby Rehabilitation	y	1,087,107	1,112	2,160	77,919	1,009,188
Arch Ticketing Upgrade	y	400,000	204,283	285,378	285,378	114,622
JNEM Rail Station Improvements	z	359,612	-	627	97,457	262,155
Distributed Antenna System	x	300,000	-	-	-	300,000
PGAV - Arch Welcoming Portal		44,000	-	13,238	13,238	30,762
Copier Machine	x	5,000	-	-	-	5,000
Total Gateway Arch		\$ 16,108,803	\$ 1,450,586	\$ 2,096,110	\$ 4,882,366	\$ 11,256,437

x Projects are carryover from prior year.

y Upon completion of this project, assets to be contributed to National Park Service (NPS).

z Upon completion of this project, assets to be contributed to Metro Transit



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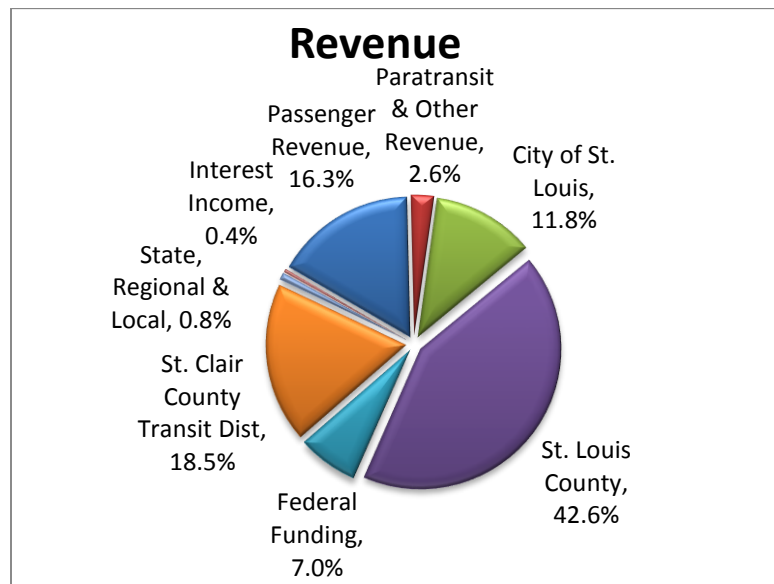
Metro Transit

Nine Months Ended March 31, 2016

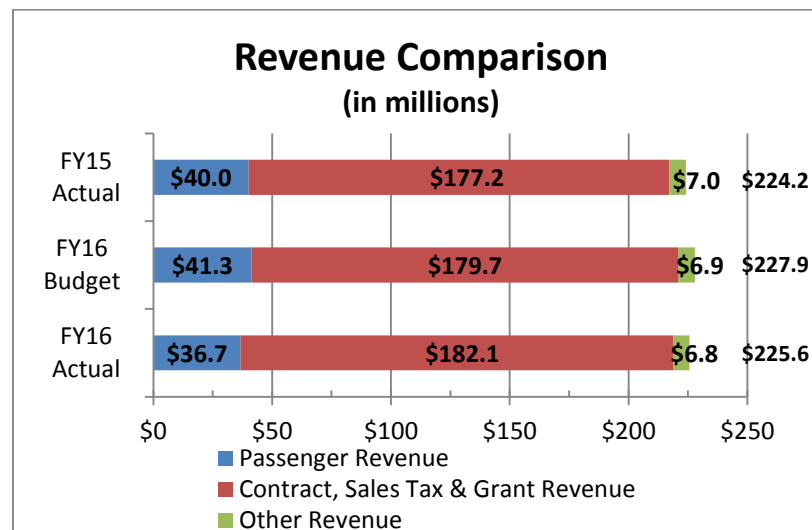
Income before depreciation for the nine months ended March 31, 2016 is \$16.6 million favorable to the budget. Compared to budget, revenue is down 1.0% and total expenses are favorable 8.2%.

Revenue

The chart below illustrates the relative importance of each revenue source in fiscal year 2016. The chart to the right reports revenue trends in each major revenue category.



Passenger Revenue of \$36.7 million is 11.1% less than budget and 8.1% less than prior year due to ridership.



Contract, Sales Tax & Grant Revenue

The City of St. Louis sales tax funding to operations is 1.1% favorable to budget. St. Louis County sales tax funding to operations is 1.9% favorable to budget. Combined St. Louis City and County sales tax used in operations by Bi-State Development was 0.5% less than FY 2015 actual.

St. Clair County Transit District payment of \$41.7 million is 1.1% greater than budget and 10.4% greater than prior year. St. Clair County contracts for service and pays 100% of the cost of service.

Federal funding of \$15.8 million includes federal vehicle maintenance funds of \$12.0 million.

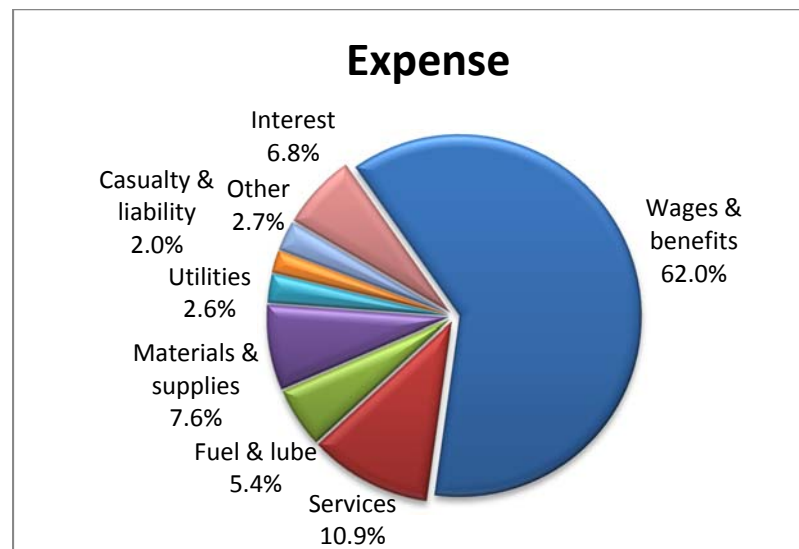
Advertising, maintenance services and rental income is below budget due to lower than expected paratransit contract and ATS revenue.

Interest revenue is favorable to budget due to longer term investment strategy.

Other revenue is favorable to budget due to the gain on disposal of former headquarters building.

Expense

The chart below illustrates the relative significance of each expense in FY 2016.



Wages and benefits of \$131.1 million are 8.4% favorable to budget. The favorable variance in wages and benefits is due to vacant positions, changes in retiree medical benefit policy and lower than expected medical claims.

Services of \$23.2 million are 2.7% favorable to budget.

Fuel and lube consumed is \$2.4 million or 17.6% favorable to budget mainly due to lower than budgeted diesel prices.

Materials and supplies expenditures are 7.7% favorable to budget due to lower than anticipated passes, tickets, transfers and timetable stock purchases.

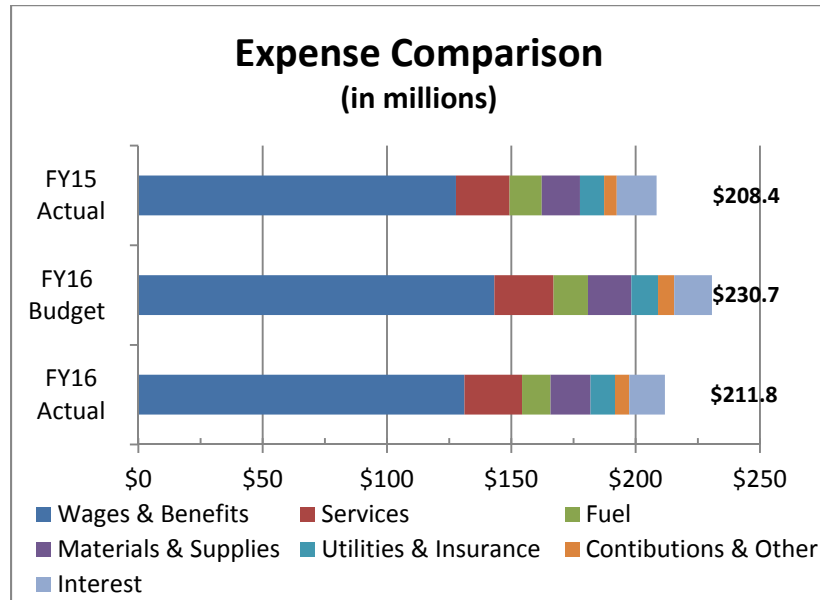
Utilities are favorable to budget by \$1.2 million or 17.2% as a result of lower than budgeted natural gas prices and less electric propulsion expense.

Casualty & liability expense is \$0.2 million or 5.9% unfavorable to budget due to higher than expected self-insured claims that include MetroBus and MetroLink related accidents.

Other expense is favorable to budget by 9.7% due to lower than budgeted agency fees and training spending.

Interest expense of \$14.4 million is 5.1% favorable to budget. The acceleration of debt lowers interest expense to BSD.

The chart below shows expense trends in each major expense category.



Passenger boardings year to date for FY 2016 are 5.4% below FY 2015 ridership. The decrease for MetroBus is 5.2% and MetroLink is 5.7%. Call-A-Ride remains near FY 2015 levels.

Ridership has trended downward since 2014 based on a number of factors. Lower fuel prices continue with the oil glut making it more attractive to return to the automobile. Employment centers and city population has shifted changing work commute practices. These changes have been trending away from the core city which has historically Metro's highest service area. The effects of Ferguson continue to impact many aspects of the region including transportation.

Passenger Boardings			
(in millions – YTD)			
	FY 2016	FY 2015	FY 2014
MetroBus	21.12	22.28	22.45
MetroLink	11.74	12.46	12.88
Call-A-Ride	<u>0.43</u>	<u>0.43</u>	<u>0.43</u>
Total System	33.29	35.17	35.76

Metro Transit
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 106,902,048	\$ 98,782,038	\$ 8,120,010	8.2	\$ 107,704,846	\$ (802,798)	(0.7)
Investments	132,245,498	122,069,026	10,176,472	8.3	131,223,379	1,022,119	0.8
Accounts and notes receivable	2,132,348	7,686,124	(5,553,776)	(72.3)	3,354,983	(1,222,635)	(36.4)
Interfund accounts receivable	475,645	1,092,979	(617,334)	(56.5)	225,015	250,630	111.4
Restricted accounts receivable	165,066	111,361	53,705	48.2	199,276	(34,210)	(17.2)
Federal, state and local assistance receivable	35,438,823	40,624,427	(5,185,604)	(12.8)	28,038,928	7,399,895	26.4
Materials and supplies inventory	8,984,534	8,930,795	53,739	0.6	9,492,086	(507,552)	(5.3)
Other current assets	2,161,083	2,929,017	(767,934)	(26.2)	2,349,522	(188,439)	(8.0)
Total current assets	<u>288,505,045</u>	<u>282,225,767</u>	<u>6,279,278</u>	<u>2.2</u>	<u>282,588,035</u>	<u>5,917,010</u>	<u>2.1</u>
Capital assets							
Capital assets - motorbus	366,124,640	365,505,813	618,827	0.2	360,565,901	5,558,739	1.5
Capital assets - paratransit	18,230,491	18,230,491	-	-	12,931,135	5,299,356	41.0
Capital assets - lightrail	1,549,191,770	1,549,191,314	456	-	1,548,116,167	1,075,603	0.1
Total capital assets	1,933,546,901	1,932,927,618	619,283	-	1,921,613,203	11,933,698	0.6
Accumulated depreciation	(1,096,711,830)	(1,078,845,236)	(17,866,594)	(1.7)	(1,043,488,407)	(53,223,423)	(5.1)
Total capital assets, net	<u>836,835,071</u>	<u>854,082,382</u>	<u>(17,247,311)</u>	<u>(2.0)</u>	<u>878,124,796</u>	<u>(41,289,725)</u>	<u>(4.7)</u>
Land	96,207,291	96,207,291	-	-	97,529,317	(1,322,026)	(1.4)
Construction-in-process	84,844,508	74,685,856	10,158,652	13.6	51,972,320	32,872,188	63.2
Total capital assets	<u>1,017,886,870</u>	<u>1,024,975,529</u>	<u>(7,088,659)</u>	<u>(0.7)</u>	<u>1,027,626,433</u>	<u>(9,739,563)</u>	<u>(0.9)</u>
Non-current assets							
Restricted investments	96,089,836	94,568,092	1,521,744	1.6	90,195,298	5,894,538	6.5
Other non-current assets, net amort	208,918	158,400	50,518	31.9	134,810	74,108	55.0
Total non-current assets	<u>96,298,754</u>	<u>94,726,492</u>	<u>1,572,262</u>	<u>1.7</u>	<u>90,330,108</u>	<u>5,968,646</u>	<u>6.6</u>
Total assets	<u>1,402,690,669</u>	<u>1,401,927,788</u>	<u>762,881</u>	<u>0.1</u>	<u>1,400,544,576</u>	<u>2,146,093</u>	<u>0.2</u>
Deferred outflow of resources							
Deferred pension loss	1,976,548	2,128,588	(152,040)	(7.1)	3,040,894	(1,064,346)	(35.0)
Deferred pension expense	2,113,257	2,113,257	-	-	2,254,784	(141,527)	(6.3)
Deferred loss on hedging instruments	3,753,742	4,647,842	(894,100)	(19.2)	4,544,913	(791,171)	(17.4)
Deferred loss on debt refunding	3,316,796	3,422,726	(105,930)	(3.1)	3,744,686	(427,890)	(11.4)
Total deferred outflow of resources	<u>11,160,343</u>	<u>12,312,413</u>	<u>(1,152,070)</u>	<u>(9.4)</u>	<u>13,585,277</u>	<u>(2,424,934)</u>	<u>(17.8)</u>
Total	<u>\$ 1,413,851,012</u>	<u>\$ 1,414,240,201</u>	<u>\$ (389,189)</u>	<u>-</u>	<u>\$ 1,414,129,853</u>	<u>\$ (278,841)</u>	<u>-</u>

Metro Transit
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 6,131,582	\$ 5,412,305	\$ 719,277	13.3	\$ 5,068,417	\$ 1,063,165	21.0
Interfund accounts payable	989,316	1,231,699	(242,383)	(19.7)	315,753	673,563	213.3
Accrued expenses	20,809,916	17,989,580	2,820,336	15.7	19,395,874	1,414,042	7.3
Other current liabilities	26,060,250	32,604,335	(6,544,085)	(20.1)	25,933,582	126,668	0.5
Total current liabilities	53,991,064	57,237,919	(3,246,855)	(5.7)	50,713,626	3,277,438	6.5
Current liab payable from restricted assets							
Accounts payable and retention	3,623,220	3,215,017	408,203	12.7	2,658,679	964,541	36.3
Accrued interest payable	10,638,244	5,319,106	5,319,138	100.0	12,054,644	(1,416,400)	(11.7)
General self-insurance liability	9,405,964	9,405,964	-	-	6,450,868	2,955,096	45.8
Medical self-insurance liability	-	-	-	n/a	2,249,957	(2,249,957)	(100.0)
Current portion of long-term debt	7,880,000	7,880,000	-	-	7,220,000	660,000	9.1
Total current liabilities payable from restricted assets	31,547,428	25,820,087	5,727,341	22.2	30,634,148	913,280	3.0
Total current liabilities	85,538,492	83,058,006	2,480,486	3.0	81,347,774	4,190,718	5.2
Non-current liabilities							
Other post-employment benefits	52,476,326	52,331,820	144,506	0.3	62,848,668	(10,372,342)	(16.5)
Long-term self-insurance	3,112,083	6,376,561	(3,264,478)	(51.2)	5,688,526	(2,576,443)	(45.3)
Long-term debt	546,229,416	546,850,521	(621,105)	(0.1)	556,731,488	(10,502,072)	(1.9)
Capital lease obligations	96,074,864	94,553,120	1,521,744	1.6	90,180,326	5,894,538	6.5
Unfunded pension liabilities	87,751,871	87,751,871	-	-	90,501,568	(2,749,697)	(3.0)
Other non-current liabilities	6,789,134	6,625,923	163,211	2.5	7,464,916	(675,782)	(9.1)
Total non-current liabilities	792,433,694	794,489,816	(2,056,122)	(0.3)	813,415,492	(20,981,798)	(2.6)
Total liabilities	877,972,186	877,547,822	424,364	-	894,763,266	(16,791,080)	(1.9)
Net Position							
Net position - capital investments	1,097,359,035	1,084,375,565	12,983,470	1.2	1,020,129,020	77,230,015	7.6
Net position - unrestricted	(521,956,600)	(521,956,600)	-	-	(465,110,976)	(56,845,624)	(12.2)
Net loss	(39,523,609)	(25,726,586)	(13,797,023)	(53.6)	(35,651,457)	(3,872,152)	(10.9)
Total net position	535,878,826	536,692,379	(813,553)	(0.2)	519,366,587	16,512,239	3.2
Total	<u>\$ 1,413,851,012</u>	<u>\$ 1,414,240,201</u>	<u>\$ (389,189)</u>	-	<u>\$ 1,414,129,853</u>	<u>\$ (278,841)</u>	-

Metro Transit
Statement of Revenues, Expenses and Changes in Net Position
For the Quarter Ended March 31, 2016
(unaudited)

	Actual	Budget	Current \$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	Year to Date \$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Passenger revenue	\$ 11,227,448	\$ 12,788,573	\$ (1,561,125)	(12.2)	\$ 12,562,345	\$ 36,739,820	\$ 41,312,713	\$ (4,572,893)	(11.1)	\$ 39,991,116
City of St. Louis ¹	8,898,076	8,543,243	354,833	4.2	8,394,959	26,683,799	26,393,992	289,807	1.1	26,412,978
St. Louis County ¹	32,088,654	30,233,252	1,855,402	6.1	31,821,139	95,980,945	94,213,824	1,767,121	1.9	96,905,464
St. Clair County Transit District ¹	13,742,652	13,654,412	88,240	0.6	12,384,843	41,743,231	41,296,375	446,856	1.1	37,794,192
State of Missouri and Illinois ¹	182,659	552,496	(369,837)	(66.9)	235,251	903,027	1,657,488	(754,461)	(45.5)	1,901,770
Federal funding ¹	4,784,942	5,185,719	(400,777)	(7.7)	3,865,676	15,771,953	15,557,156	214,797	1.4	13,322,444
Other local/regional funding ¹	247,068	190,000	57,068	30.0	237,293	981,501	570,000	411,501	72.2	880,910
Contributions	-	-	-	-	-	-	25,000	(25,000)	(100.0)	26,500
Advertising, maint services, rental income	2,025,238	2,051,358	(26,120)	(1.3)	2,133,604	5,650,544	6,363,382	(712,838)	(11.2)	6,152,578
Other revenue	-	-	-	-	-	153,538	-	153,538	-	-
Interest income	308,708	172,177	136,531	79.3	313,809	979,709	515,958	463,751	89.9	827,022
Total revenue	73,505,445	73,371,230	134,215	0.2	71,948,919	225,588,067	227,905,888	(2,317,821)	(1.0)	224,214,974
Expense										
Wages and benefits ¹	44,603,868	48,052,280	3,448,412	7.2	42,498,752	131,147,041	143,149,942	12,002,901	8.4	127,727,458
Services	7,044,844	7,751,343	706,499	9.1	6,294,682	23,161,242	23,798,236	636,994	2.7	21,560,192
Fuel and lube consumed	3,245,665	4,528,083	1,282,418	28.3	3,842,681	11,430,592	13,880,209	2,449,617	17.6	12,901,354
Materials and supplies	5,185,721	5,761,523	575,802	10.0	5,446,305	16,070,087	17,409,902	1,339,815	7.7	15,412,121
Utilities	1,821,753	2,397,179	575,426	24.0	2,072,370	5,542,651	6,694,018	1,151,367	17.2	5,778,842
Casualty and liability costs	1,022,324	1,348,050	325,726	24.2	1,718,793	4,306,870	4,066,175	(240,695)	(5.9)	3,924,852
Other expenses	1,338,698	1,758,809	420,111	23.9	1,247,544	4,766,645	5,280,022	513,377	9.7	3,800,032
Interest expense	4,706,326	5,053,964	347,638	6.9	5,356,000	14,392,609	15,162,276	769,667	5.1	15,977,796
Contribution to outside entities	323,640	298,048	(25,592)	(8.6)	303,322	952,062	899,522	(52,540)	(5.8)	1,035,731
Other non-operating expense	143,035	105,895	(37,140)	(35.1)	282,514	-	317,684	317,684	100.0	254,981
Total expense	69,435,874	77,055,174	7,619,300	9.9	69,062,963	211,769,799	230,657,986	18,888,187	8.2	208,373,359
Income (loss) before depreciation	4,069,571	(3,683,944)	7,753,515	210.5	2,885,956	13,818,268	(2,752,098)	16,570,366	602.1	15,841,615
Depreciation and amortization expense	17,866,594	19,175,567	1,308,973	6.8	17,139,913	53,342,504	55,967,093	2,624,589	4.7	51,505,774
Net loss before transfers	(13,797,023)	(22,859,511)	9,062,488	39.6	(14,253,957)	(39,524,236)	(58,719,191)	19,194,955	32.7	(35,664,159)
Net transfers in (out)	-	-	-	-	-	627	-	627	-	12,702
Net loss	\$ (13,797,023)	\$ (22,859,511)	\$ 9,062,488	39.6	\$ (14,253,957)	\$ (39,523,609)	\$ (58,719,191)	\$ 19,195,582	32.7	\$ (35,651,457)

¹ - Detailed schedule included.

Metro Transit
Detailed Schedule of Contract, Sales Tax and Grant Revenue
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Contract, sales tax and grant revenue										
Missouri assistance										
City of St. Louis 1/2 cent	\$ 4,778,812	\$ 4,647,704	\$ 131,108	2.8	\$ 4,526,659	\$ 14,420,466	\$ 14,391,699	\$ 28,767	0.2	\$ 14,325,546
City of St. Louis 1/4 cent	2,290,296	2,169,346	120,950	5.6	2,178,567	6,821,267	6,689,849	131,418	2.0	6,818,002
City of St. Louis Prop M2 (1/4 cent)	1,828,968	1,726,193	102,775	6.0	1,689,733	5,442,066	5,312,444	129,622	2.4	5,269,430
Total City of St. Louis	8,898,076	8,543,243	354,833	4.2	8,394,959	26,683,799	26,393,992	289,807	1.1	26,412,978
St. Louis County 1/2 cent	10,416,294	8,800,147	1,616,147	18.4	10,118,614	31,135,666	29,850,342	1,285,324	4.3	30,889,255
St. Louis County 1/4 cent	9,077,370	8,744,740	332,630	3.8	8,811,936	27,154,567	26,729,930	424,637	1.6	26,878,426
St. Louis County Prop A (1/2 cent)	12,594,990	12,688,365	(93,375)	(0.7)	12,890,589	37,690,712	37,633,552	57,160	0.2	39,137,783
Total St. Louis County	32,088,654	30,233,252	1,855,402	6.1	31,821,139	95,980,945	94,213,824	1,767,121	1.9	96,905,464
East-West Gateway Council of Govts.	40,000	40,000	-	-	40,000	120,000	120,000	-	-	120,000
Non-capital projects and other	207,068	150,000	57,068	38.0	197,293	861,501	450,000	411,501	91.4	760,910
Total other local	247,068	190,000	57,068	30.0	237,293	981,501	570,000	411,501	72.2	880,910
State of Missouri	81,188	67,537	13,651	20.2	48,654	356,701	202,612	154,089	76.1	199,616
Total State of Missouri	81,188	67,537	13,651	20.2	48,654	356,701	202,612	154,089	76.1	199,616
Total Missouri assistance	41,314,986	39,034,032	2,280,954	5.8	40,502,045	124,002,946	121,380,428	2,622,518	2.2	124,398,968
Illinois assistance										
St. Clair Transit District	13,742,652	13,654,412	88,240	0.6	12,384,843	41,743,231	41,296,375	446,856	1.1	37,794,192
State of Illinois	101,471	484,959	(383,488)	(79.1)	186,597	546,326	1,454,876	(908,550)	(62.4)	1,702,154
Total Illinois assistance	13,844,123	14,139,371	(295,248)	(2.1)	12,571,440	42,289,557	42,751,251	(461,694)	(1.1)	39,496,346
Total local and state assistance	55,159,109	53,173,403	1,985,706	3.7	53,073,485	166,292,503	164,131,679	2,160,824	1.3	163,895,314
Federal assistance										
Vehicle maintenance	4,000,000	4,000,000	-	-	3,250,000	12,000,000	12,000,000	-	-	9,750,000
Non-capital grants (i.e. JARC)	784,942	1,185,719	(400,777)	(33.8)	615,676	3,771,953	3,557,156	214,797	6.0	3,572,444
Total federal assistance	4,784,942	5,185,719	(400,777)	(7.7)	3,865,676	15,771,953	15,557,156	214,797	1.4	13,322,444
Total contract, sales tax and grant revenue	\$ 59,944,051	\$ 58,359,122	\$ 1,584,929	2.7	\$ 56,939,161	\$ 182,064,456	\$ 179,688,835	\$ 2,375,621	1.3	\$ 177,217,758

Metro Transit
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 29,846,375	\$ 30,434,985	\$ 588,610	1.9	\$ 27,637,643	\$ 89,659,813	\$ 91,996,190	\$ 2,336,377	2.5	\$ 86,457,119
Company paid benefits										
Payroll related taxes and insurance										
FICA	2,127,803	2,262,797	134,994	6.0	1,939,524	6,263,295	6,838,142	574,847	8.4	6,044,356
Unemployment insurance	318,162	635,323	317,161	49.9	407,512	352,360	673,981	321,621	47.7	447,859
Worker's compensation insurance	1,324,514	983,163	(341,351)	(34.7)	1,071,596	3,247,883	2,975,566	(272,317)	(9.2)	2,772,105
Health and welfare										
Medical	6,727,817	7,618,465	890,648	11.7	5,114,733	18,948,376	22,843,838	3,895,462	17.1	16,507,382
Dental	134,321	123,209	(11,112)	(9.0)	123,431	401,985	369,397	(32,588)	(8.8)	397,075
Other post retiree medical	144,696	1,897,470	1,752,774	92.4	1,942,426	868,778	5,744,789	4,876,011	84.9	6,669,692
Life insurance / AD&D	112,893	123,997	11,104	9.0	114,681	347,794	371,897	24,103	6.5	348,348
Short and long term disability	77,427	11,199	(66,228)	(591.4)	54,706	205,630	33,598	(172,032)	(512.0)	165,750
FMLA administration expense	14,179	11,517	(2,662)	(23.1)	15,606	45,548	34,522	(11,026)	(31.9)	47,882
EAP expense	8,268	8,767	499	5.7	8,893	25,474	26,286	812	3.1	26,616
Retirement										
Pension expense	3,131,024	2,902,676	(228,348)	(7.9)	3,069,960	9,244,515	8,701,368	(543,147)	(6.2)	6,170,156
401 K contributions	322,969	664,153	341,184	51.4	293,459	936,227	1,992,458	1,056,231	53.0	880,092
Other										
Uniform allowance	468,127	470,991	2,864	0.6	749,829	878,340	837,205	(41,135)	(4.9)	955,070
Miscellaneous benefits	1,265	3,590	2,325	64.8	38	9,602	10,770	1,168	10.8	12,062
Benefit costs applied to capital projects	(155,972)	(100,022)	55,950	55.9	(45,285)	(288,579)	(300,065)	(11,486)	(3.8)	(174,106)
Total company paid benefits	<u>14,757,493</u>	<u>17,617,295</u>	<u>2,859,802</u>	<u>16.2</u>	<u>14,861,109</u>	<u>41,487,228</u>	<u>51,153,752</u>	<u>9,666,524</u>	<u>18.9</u>	<u>41,270,339</u>
Total wages and benefits	<u>\$ 44,603,868</u>	<u>\$ 48,052,280</u>	<u>\$ 3,448,412</u>	<u>7.2</u>	<u>\$ 42,498,752</u>	<u>\$ 131,147,041</u>	<u>\$ 143,149,942</u>	<u>\$ 12,002,901</u>	<u>8.4</u>	<u>\$ 127,727,458</u>

Metro Transit System
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

	Total	Revenue Fund	Operating Fund	Internally Restricted Fund	Prop M Fund	Prop A Fund	Sales Tax Capital Fund	Commodity Funds	Insurance Funds	Other Restricted Funds
Balance January 1, 2016										
Cash & Investments	\$ 180,694,403	\$ 1,298,234	\$ 38,145,892	\$ 14,664,871	\$ 54,776,272	\$ 20,716,828	\$ 18,308,564	\$ 6,344,073	\$ 18,206,952	\$ 8,232,717
Add :										
Passenger Fares	15,048,940	14,935,428	113,512	-	-	-	-	-	-	-
City of St. Louis	9,643,336	-	8,109,836	-	1,093,117	-	440,383	-	-	-
St. Louis County	30,711,521	-	29,105,914	-	859,094	-	746,513	-	-	-
State of Illinois	64,887	-	64,887	-	-	-	-	-	-	-
St. Clair County	9,319,404	-	9,319,404	-	-	-	-	-	-	-
FTA	17,952,796	-	17,952,796	-	-	-	-	-	-	-
Commodity Fund	51,719	-	51,719	-	-	-	-	-	-	-
All Other	2,894,936	-	2,473,272	4,959	67,542	26,589	12,145	-	7,022	303,407
Cash Receipts	85,687,539	14,935,428	67,191,340	4,959	2,019,753	26,589	1,199,041	-	7,022	303,407
Interfund Transfers	-	(15,000,000)	6,704,057	1,009,343	(3,730,960)	2,102,825	(82,058)	4,000,000	4,996,095	697
Less:										
Cash Disbursements	(74,627,208)	-	(68,198,647)	-	-	-	-	(1,465,542)	(4,963,019)	-
Balance March 31, 2016										
Cash & Investments	191,754,734	1,233,662	43,842,643	15,679,173	53,065,065	22,846,242	19,425,547	8,878,531	18,247,050	8,536,821
Less:										
Pre-Encumbrances & Restrictions										
Local Match - Approved Grants	37,216,094	-	-	-	34,825,113	-	2,390,981	-	-	-
- Grant Applications	2,200,000	-	-	-	2,200,000	-	-	-	-	-
- Long Range Capital Programs (1)	33,074,518	-	-	-	16,039,952	-	17,034,566	-	-	-
SIR Worker Comp Pledged Funds	2,405,000	-	-	-	-	-	-	-	2,405,000	-
Other Restrictions	116,859,122	1,233,662	43,842,643	15,679,173	-	22,846,242	-	8,878,531	15,842,050	8,536,821
Total Restrictions	191,754,734	1,233,662	43,842,643	15,679,173	53,065,065	22,846,242	19,425,547	8,878,531	18,247,050	8,536,821
Unencumbered Cash & Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(1) Restricted to finance obligations.

Metro Transit System
Cross County Metrolink Debt
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

	Total Trustee Statements	Revenue Funds	Debt Service Funds	Expense Funds	Debt Service Reserve Funds
Balance at January 1, 2016					
Cash & investments	\$ 40,156,660	\$ -	\$ 7,289,121	\$ 73,512	\$ 32,794,027
Add cash receipts:					
St. Louis County sales tax - Prop M	11,350,364	11,350,364	-	-	-
St. Louis County sales tax - Prop A	14,097,815	14,097,815	-	-	-
St. Louis City sales tax - Prop M	2,684,240	2,684,240	-	-	-
St. Louis City sales tax - Prop M2	2,684,240	2,684,240	-	-	-
Interest received	110,998	5,216	6,156	56	99,570
Total cash receipts	30,927,657	30,821,875	6,156	56	99,570
Less fund disbursements:					
Expenses/Accrued interest reclassification	(1,018)	-	-	(1,018)	-
Prop M/Prop A to Metro	(23,690,488)	(23,690,488)	-	-	-
Total disbursements	(23,691,506)	(23,690,488)	-	(1,018)	-
Interfund transfers:					
Transfer from 2009 DSR	-	151,579	-	-	(151,579)
Interest/principal transfers	-	(7,282,966)	7,282,966	-	-
Total interfund transfers	-	(7,131,387)	7,282,966	-	(151,579)
Balance at March 31, 2016					
Cash & investments	\$ 47,392,812	\$ -	\$ 14,578,243	\$ 72,550	\$ 32,742,018

Transit System
Statement of Cash Flows
For the Nine Months Ended March 31, 2016
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 42,566,780
Payments to employees	(127,991,827)
Payments to vendors	(58,555,167)
Payments for self-insurance	(8,962,128)
Receipts (payments) from inter-fund activity	(1,246,120)

**Net cash provided by (used in)
operating activities**

(154,188,462)

Cash flows from non capital financing activities

Operating assistance received	170,658,197
Contributions to outside entities	(1,351,302)

**Net cash provided by (used in)
non capital financing activities**

169,306,895

Cash flows from capital and related financing activities

Acquisitions of capital assets	(48,977,581)
Payments of long-term debt	(9,161,969)
Interest Paid	(9,531,469)
Contributed capital	53,806,387

**Cash flows from capital and
related financing activities**

(13,864,632)

Cash flows from investing activities

Purchases of investments	(67,358,996)
Proceeds from sale of investments	64,121,355
Interest received	729,131

**Net cash provided by (used in)
investing activities**

(2,508,510)

**Net increase (decrease) in cash
and cash equivalents**

(1,254,709)

Cash and cash equivalents, beginning of year

121,670,532

Cash and cash equivalents, year to date

\$ 120,415,823

**Reconciliation of operating loss to
net cash used for operating activities**

Operating income (loss)	\$ (154,034,765)
-------------------------	------------------

**Adjustments to reconcile operating
income (loss) to net cash provided
by (used for) operating activities**

Change in assets and liabilities	
Accounts and notes receivables	176,415
Interfund accounts receivable	(240,856)
Materials and supplies	44,330
Prepaid expenses, deferred charges and other current assets	(418,606)
Accounts payable	(1,253,123)
Other current liabilities	2,226,251
Interfund accounts payable	811,935
Accrued expenses	2,286,625
Other post employment benefits liability	868,590
Self-insurance liability	(4,655,258)

Total adjustments	(153,697)
-------------------	-----------

**Net cash provided by (used for)
operating activities**

\$ (154,188,462)

Supplemental disclosure of cash flow information

Noncash Activities:

> Interest received on capital lease	\$ 4,436,940
> Interest accrued on capital lease	(4,436,940)
> Gain/(Loss) on hedging commodities	(4,506,398)
> Gain on disposal of fixed assets	550,298
> Non-operating noncash activity	(1,400)
> Net transfers for rail station improvements	627
> Deferred Loss Amortization	319,875
> Prior period adjustment	(63,646)
> Series 2013B loan proceeds	30,000,000
> Series 2013A loan pay down	(30,000,000)

Note: Cash and cash equivalents for this cash flow statement are defined according to General Accepted Accounting Principles as cash and all investments with a maturity of 90 days or less. The Consolidated Cash Receipts & Disbursement (CR&D), the Cross County CR&D report and the Balance Sheet report on cash and all investments, regardless of maturity date. Therefore, the beginning and ending cash balances on this report may not agree to the CR&D report and the balance sheet.

Metro Transit System
Schedule of Aged Receivables - Invoiced
March 31, 2016
(unaudited)

	Less than 30 days	31-60 days	61-90 days	91-180 days	181-360 days	Over 361 days	Total
Due from TMA Customers	\$ 234,379	\$ 9,031	\$ 7,530	\$ 15,575	\$ 8,506	\$ 41,330	\$ 316,352
Due from Call-A-Ride	214,159	755	-	-	-	-	214,914
Due from Advertising (Marketing)	500	-	-	-	2,470	1,500	4,470
Due from Leases and Rents	63,547	3,024	458	458	1,706	1,217	70,410
Due from Auxiliary Services/Others	299,386	28,663	-	163	272,784	-	600,996
Due from Grants (Accounting)	4,570,021	110,338	-	182,154	57,077	24,936	4,944,526
Due from Passes	639,087	-	43,403	274,164	-	99	956,754
Subtotal	6,021,079	151,811	51,391	472,515	342,543	69,082	7,108,421
Due from Engineering	6,225	-	-	-	125	-	6,350
Due from Airport	40,479	20,168	2,179	10,810	2,296	784	76,716
Total	\$ 6,067,783	\$ 171,979	\$ 53,570	\$ 483,325	\$ 344,964	\$ 69,866	\$ 7,191,487

Metro Transit System
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2016
(unaudited)

Description		<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
Project #						
0034 Van Procurement FY04-FY08 (X204) 2		\$ 2,740,824	\$ -	\$ -	\$ 2,720,471	\$ 20,353
1237 CAR Van Replacement FY07		2,975,815	-	-	2,913,172	62,643
1279 Fare Collection System Upgrade/Replacement (06 Earmark)		29,707,512	837,286	1,703,292	23,240,769	6,466,743
1290 Buses FY05 Fed Earmark (25)		1,210,235	-	-	1,210,235	-
1361 Radio System CAD/AVL		23,857,144	62,606	80,883	9,824,455	14,032,689
1530 Eads Bridge Rehab ARRA		25,338,774	-	-	25,338,774	-
1531 Rail & Tie Replacement		1,718,025	-	-	1,718,025	-
1574 CAR Van Replacement		8,650,165	-	1,586,637	7,132,307	1,517,858
1666 Slope Stabilization	z	4,097,297	-	193,907	4,088,949	8,348
1668 Embankment Erosion	z	3,223,073	101,471	358,936	500,626	2,722,447
1708 Feeder Wire/Water Mitigation MO--12	z	1,058,564	3,873	5,449	708,167	350,397
1717 Non-Revenue Vehicles FY12 MO		1,718,858	11,001	114,023	1,510,322	208,536
1722 Missouri Slopes Stability	z	1,144,600	(7,795)	574,436	815,947	328,653
1723 MO OCS Wire Rehab	z	1,646,670	79,342	209,607	1,517,518	129,152
1734 EADS Bridge Rehab Phase II		29,708,943	2,873,557	11,362,976 #	16,445,891	13,263,052
1739 Downtown Transfer Center		10,498,596	141,642	201,878	930,139	9,568,457
1754 IT Systems Upgrade Yr 1 - FY12		1,121,406	-	-	973,819	147,587
1755 IT Systems Upgrade Yr 2 - FY13		1,425,750	125,768	207,174	523,432	902,318
1756 North County Transit Center		10,280,000	1,198,505 #	4,603,210	9,913,670	366,330
1817 Radio System Tower Sites		6,212,885	481,095	1,475,280	2,986,950	3,225,935
1834 Rail Tie Replacement Year 2	z	1,939,408	38,250	58,625	1,519,022	420,386
1844 Tactile Warning Strip Phase II	z	1,719,616	260,873	265,757	1,025,067	694,549
1845 MOW SGR Inventory-Database Development		1,037,955	5,550	5,773	1,030,872	7,083
1848 Articulated Buses		11,441,319	-	-	6,490,426	4,950,893

Metro Transit System
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2016
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued						
1855 Arch Bike Trail		\$ 1,105,000	\$ 22,504	\$ 94,382	\$ 208,515	\$ 896,485
1860 Bus Procurement Duluth		20,911,804	-	-	20,908,285	3,519
1862 North County Transit Phase II		2,200,481	52,596	174,879	1,595,952	604,529
1863 Bus Procurement Duluth II		11,582,762	-	-	10,893,680	689,082
1869 Phase 1 Audio Frequency Circuit		3,101,678	3,210	131,712	268,696	2,832,982
1875 Rail Tie Replace Year 3	z	2,147,572	264,394	1,883,249	1,919,779	227,793
1885 TOI Operation Management Software		2,859,367	59,626	287,409	574,863	2,284,504
1887 TOI Transit Business Intelligence		1,031,572	-	-	-	1,031,572
1905 Buses - FY13 CMAQ		18,565,431	-	7,660,132	18,186,145	379,286
1933 FY14 Preventive Maintance	z	20,000,000	-	-	20,000,000	-
1937 Innovative High School Career	z	2,129,435	-	-	-	2,129,435
1941 Duluth Piggyback III 40'		12,698,501	-	12,350,194	12,350,194	348,307
1955 Spruce Street Bridge		7,549,171	2,757,450	4,882,308	5,082,780	2,466,391
1959 Z-Gate Ped Barriers & Fence		1,257,938	89,252	216,176	249,176	1,008,762
1960 Rail ROW Repairs-MP 0-15.4 MO		1,905,200	65,960	66,474	66,474	1,838,726
1962 Elevator Rehab - 8 Units - MO		1,302,000	88,876	105,277	108,413	1,193,587
1973 Portable Bus Lifting System - MO		1,004,619	-	-	-	1,004,619
1983 DC to AC Rail Car Upgrades		22,500,000	-	-	-	22,500,000
1988 Ewing Wall Rehabilitation		10,037,743	434,215	792,181	807,290	9,230,453
1991 Financial Report-Budget Software		1,307,680	18,000	42,000	42,000	1,265,680
1997 IL Bus Facility Rehabilitation		1,850,692	-	14,850	14,850	1,835,842
2000 Administrative Facility		1,700,000	123,865	1,002,288	1,002,288	697,712
2020 Feeder Wire-Water Mitigation	z	1,644,372	125,148	866,447	871,459	772,913
2021 Bus Northwest Connector	z	2,355,536	-	-	-	2,355,536
2029 FY15 Preventive Maintenance	z	16,250,000	-	-	16,250,000	-
2030 FY15 100% 7 SCCTD Buses		2,076,050	1,182,066	1,182,404	1,184,235	891,815
2035 Mobile Data Terminal		1,050,000	-	-	-	1,050,000
2053 Buses (4) FY15 Formula		1,856,000	-	-	-	1,856,000
2054 Call-A-Ride Vans (7) FY15		2,161,300	-	-	-	2,161,300

Metro Transit System
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2016
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued					
2057 Non-Rev Vehicles (16) MO FY14	1,146,145	-	-	-	1,146,145
2060 Boyle Street ML Station	12,655,022	18,207	33,316	33,316	12,621,706
2061 CWE ML Station Rehab	1,888,009	-	-	-	1,888,009
2070 DC to AC Propulsion YR 2	2,033,859	-	-	-	2,033,859
2077 Buses FY15 Bus Facility	3,615,724	-	-	-	3,615,724
2078 Buses FY14 CMAQ	5,210,000	-	-	-	5,210,000
2079 MO Buses	3,709,048	-	-	-	3,709,048
2081 Convention Center Escalator FY15 SGR	1,103,500	-	-	-	1,103,500
2094 CAR Vans (7) FY14 Fed Formula	1,479,456	-	-	-	1,479,456
All others	*z 43,990,871	761,362	2,201,199	18,951,558	25,039,313
Total active projects	\$ 437,446,972	\$ 12,279,755	\$ 56,994,720	\$ 256,648,973	\$ 180,797,999

* "All Others" list all projects with a budget less than one million dollars.

z Some Projects/Awards do not produce a fixed asset; they are considered operating expenditures.



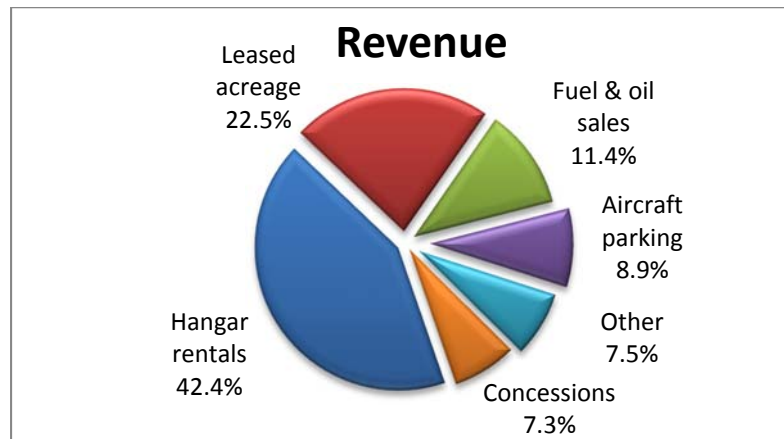
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St. Louis Downtown Airport

Nine Months Ended March 31, 2016

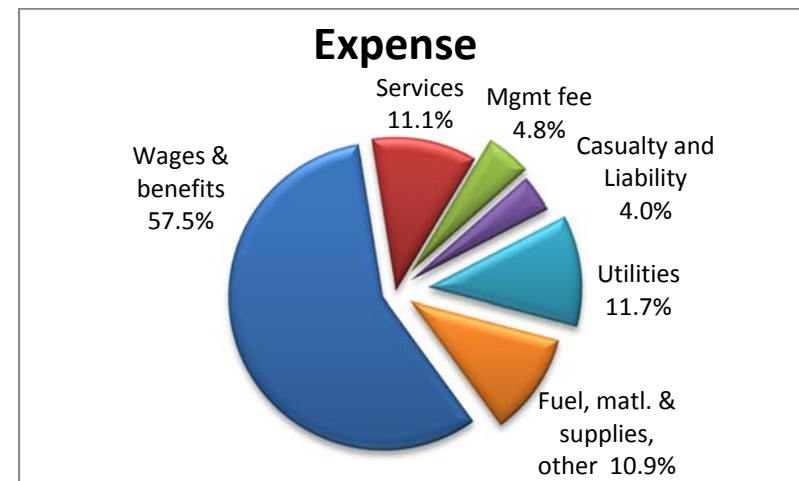
Loss before depreciation for the St. Louis Downtown Airport for the nine months ended March 31, 2016 was \$46,886. This is unfavorable to budget by \$15,424. These results are unfavorable to prior year by \$66,813.

Revenue is greater than last year by \$69,895 or 6.3% and favorable to budget by 4.2% or \$46,931. Fuel sales is favorable to budget by \$4,697 or 3.7%. Revenue benefited from new hangar rental leases and from charges for after-hours firefighter coverage.



Wages and benefits are unfavorable to budget by \$21,572 or 3.2% due to salary adjustments.

Materials and supplies are unfavorable to budget by \$8,291 due to firefighting supplies expense and manlift rental for maintenance.



Services are \$49,202 unfavorable to budget and \$81,303 unfavorable to prior year primarily due to higher consulting fees and maintenance services.

Utilities are \$5,957 favorable to budget. Electricity, natural gas and waste removal expense is favorable.

Other expenses are favorable to budget by \$5,955 or 7.4% due to lower travel, staff training, advertising and farm expenses.

Performance Indicators			
YTD	Fuel sales (gallons)	Aircraft movements	Avg. based aircraft
FY16 Actual	1,372,430	73,234	328
FY16 Budget	1,330,223	67,500	320
FY15 Actual	1,285,097	64,523	322

St. Louis Downtown Airport
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 665,184	\$ 683,497	\$ (18,313)	(2.7)	\$ 773,901	\$ (108,717)	(14.0)
Accounts and notes receivable	78,440	71,879	6,561	9.1	132,822	(54,382)	(40.9)
Interfund accounts receivable	112,943	43,888	69,055	157.3	-	112,943	n/a
Federal, state and local							
Materials and supplies inventory	61,609	61,609	-	-	62,321	(712)	(1.1)
Other current assets	41,916	67,721	(25,805)	(38.1)	39,023	2,893	7.4
Total current assets	960,092	928,594	31,498	3.4	1,008,067	(47,975)	(4.8)
Capital assets							
Capital assets	52,728,214	52,728,214	-	-	52,567,243	160,971	0.3
Accumulated depreciation	(34,054,006)	(33,670,654)	(383,352)	(1.1)	(32,500,070)	(1,553,936)	(4.8)
Total capital assets, net	18,674,208	19,057,560	(383,352)	(2.0)	20,067,173	(1,392,965)	(6.9)
Land	4,542,564	4,542,564	-	-	4,542,564	-	-
Construction-in-process	211,874	144,887	66,987	46.2	182,318	29,556	16.2
Total capital assets	23,428,646	23,745,011	(316,365)	(1.3)	24,792,055	(1,363,409)	(5.5)
Non-current assets							
Deferred charges	14,978	16,653	(1,675)	(10.1)	6,293	8,685	138.0
Total non-current assets	14,978	16,653	(1,675)	(10.1)	6,293	8,685	138.0
Total assets	24,403,716	24,690,258	(286,542)	(1.2)	25,806,415	(1,402,699)	(5.4)
Total	\$ 24,403,716	\$ 24,690,258	\$ (286,542)	(1.2)	\$ 25,806,415	\$ (1,402,699)	(5.4)

St. Louis Downtown Airport
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 70,474	\$ 16,429	\$ 54,045	329.0	\$ 20,655	\$ 49,819	241.2
Interfund accounts payable	157,967	92,872	65,095	70.1	55,459	102,508	184.8
Accrued expenses	54,800	54,800	-	-	60,675	(5,875)	(9.7)
Other current liabilities	6,724	2,257	4,467	197.9	3,684	3,040	82.5
Total current liabilities	289,965	166,358	123,607	74.3	140,473	149,492	106.4
Non-current liabilities							
Other post-employment benefits	351,629	350,727	902	0.3	353,249	(1,620)	(0.5)
Long-term self-insurance	27,154	28,991	(1,837)	(6.3)	28,991	(1,837)	(6.3)
Unfunded pension liabilities	183,752	183,752	-	-	315,860	(132,108)	(41.8)
Total non-current liabilities	562,535	563,470	(935)	(0.2)	698,100	(135,565)	(19.4)
Total liabilities	852,500	729,828	122,672	16.8	838,573	13,927	1.7
Net Position							
Net position - capital investments	32,945,949	32,880,637	65,312	0.2	32,880,637	65,312	0.2
Net position - unrestricted	(8,179,768)	(8,179,768)	-	-	(6,759,437)	(1,420,331)	(21.0)
Net loss	(1,214,965)	(740,439)	(474,526)	(64.1)	(1,153,358)	(61,607)	(5.3)
Total net position	23,551,216	23,960,430	(409,214)	(1.7)	24,967,842	(1,416,626)	(5.7)
Total	\$ 24,403,716	\$ 24,690,258	\$ (286,542)	(1.2)	\$ 25,806,415	\$ (1,402,699)	(5.4)

St. Louis Downtown Airport
Statement of Revenues, Expenses and Changes in Net Position
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Airport parking	\$ 35,078	\$ 34,853	\$ 225	0.6	\$ 35,713	\$ 104,553	\$ 104,558	\$ (5)	-	\$ 106,366
Leased acreage	84,134	43,169	40,965	94.9	92,646	263,756	129,508	134,248	103.7	291,540
Hangar rental	173,872	202,553	(28,681)	(14.2)	159,008	496,826	607,659	(110,833)	(18.2)	410,774
Aviation sales flowage	43,055	36,893	6,162	16.7	39,256	133,340	128,643	4,697	3.7	124,953
Other operating revenue	35,783	22,514	13,269	58.9	33,295	84,167	67,541	16,626	24.6	80,757
Concessions	24,346	28,790	(4,444)	(15.4)	6,359	85,780	86,369	(589)	(0.7)	86,528
Service fee revenue	-	50	(50)	(100.0)	75	800	150	650	433.3	675
Interest income	282	84	198	235.7	42	2,388	251	2,137	851.4	122
Total revenue	<u>396,550</u>	<u>368,906</u>	<u>27,644</u>	<u>7.5</u>	<u>366,394</u>	<u>1,171,610</u>	<u>1,124,679</u>	<u>46,931</u>	<u>4.2</u>	<u>1,101,715</u>
Expense										
Wages and benefits ¹	263,646	226,833	(36,813)	(16.2)	222,780	700,240	678,668	(21,572)	(3.2)	640,025
Services	55,704	28,825	(26,879)	(93.2)	12,955	135,678	86,476	(49,202)	(56.9)	54,375
Fuel and lube consumed	2,692	5,583	2,891	51.8	4,068	11,609	18,621	7,012	37.7	13,806
Materials and supplies	55,715	31,963	(23,752)	(74.3)	26,062	103,006	94,715	(8,291)	(8.8)	95,409
Utilities	64,605	55,358	(9,247)	(16.7)	57,998	142,821	148,778	5,957	4.0	150,971
Casualty and liability costs	16,139	16,255	116	0.7	16,072	48,410	48,761	351	0.7	41,150
Other expenses	29,223	29,808	585	2.0	35,619	74,167	80,122	5,955	7.4	86,052
Other non-operating expense	-	-	-	-	-	2,565	-	(2,565)	-	-
Total expense	<u>487,724</u>	<u>394,625</u>	<u>(93,099)</u>	<u>(23.6)</u>	<u>375,554</u>	<u>1,218,496</u>	<u>1,156,141</u>	<u>(62,355)</u>	<u>(5.4)</u>	<u>1,081,788</u>
Income (loss) before depreciation	<u>(91,174)</u>	<u>(25,719)</u>	<u>(65,455)</u>	<u>(254.5)</u>	<u>(9,160)</u>	<u>(46,886)</u>	<u>(31,462)</u>	<u>(15,424)</u>	<u>(49.0)</u>	<u>19,927</u>
Depreciation and amortization expense	383,352	388,634	5,282	1.4	414,999	1,168,079	1,173,885	5,806	0.5	1,173,285
Net loss	<u>\$ (474,526)</u>	<u>\$ (414,353)</u>	<u>\$ (60,173)</u>	<u>(14.5)</u>	<u>\$ (424,159)</u>	<u>\$ (1,214,965)</u>	<u>\$ (1,205,347)</u>	<u>\$ (9,618)</u>	<u>(0.8)</u>	<u>\$ (1,153,358)</u>

¹ - Detailed schedule included.

St. Louis Downtown Airport
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 191,063	\$ 139,175	\$ (51,888)	(37.3)	\$ 143,815	\$ 496,090	\$ 423,271	\$ (72,819)	(17.2)	\$ 417,042
Company paid benefits										
Payroll related taxes and insurance										
FICA	13,835	10,647	(3,188)	(29.9)	10,287	35,561	32,380	(3,181)	(9.8)	29,679
Unemployment insurance	2,218	4,767	2,549	53.5	2,855	2,376	5,397	3,021	56.0	2,971
Worker's compensation insurance	7,829	9,156	1,327	14.5	9,543	25,666	27,491	1,825	6.6	23,489
Health and welfare										
Medical	27,926	22,970	(4,956)	(21.6)	24,179	79,575	68,910	(10,665)	(15.5)	71,426
Dental	592	612	20	3.3	558	1,795	1,837	42	2.3	1,830
Other post retiree medical	901	11,739	10,838	92.3	10,565	4,567	36,081	31,514	87.3	34,147
Life insurance / AD&D	194	150	(44)	(29.3)	195	554	450	(104)	(23.1)	590
Short and long term disability	1,136	240	(896)	(373.3)	1,050	3,175	720	(2,455)	(341.0)	3,088
FMLA administration expense	71	70	(1)	(1.4)	76	212	209	(3)	(1.4)	232
EAP expense	43	44	1	2.3	46	128	132	4	3.0	139
Retirement										
Pension expense	5,673	12,418	6,745	54.3	9,233	12,368	37,254	24,886	66.8	24,505
401 K contributions	11,135	13,584	2,449	18.0	9,397	29,354	40,752	11,398	28.0	27,411
Other										
Uniform allowance	1,030	1,261	231	18.3	981	8,819	3,784	(5,035)	(133.1)	3,476
Total company paid benefits	<u>72,583</u>	<u>87,658</u>	<u>15,075</u>	<u>17.2</u>	<u>78,965</u>	<u>204,150</u>	<u>255,397</u>	<u>51,247</u>	<u>20.1</u>	<u>222,983</u>
Total wages and benefits	<u>\$ 263,646</u>	<u>\$ 226,833</u>	<u>\$ (36,813)</u>	<u>(16.2)</u>	<u>\$ 222,780</u>	<u>\$ 700,240</u>	<u>\$ 678,668</u>	<u>\$ (21,572)</u>	<u>(3.2)</u>	<u>\$ 640,025</u>

St. Louis Downtown Airport
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Revenue Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Funds</u>
Balance at January 1, 2016				
Cash & Investments	\$ 683,497	\$ 148,368	\$ 184,402	\$ 350,727
Add:				
Customer payments	443,052	443,052	-	-
Interest received	281	19	262	-
Total cash receipts	<u>443,333</u>	<u>443,071</u>	<u>262</u>	<u>-</u>
Interfund transfers	-	(422,758)	421,857	901
Less:				
Cash disbursements	<u>(461,646)</u>	<u>(889)</u>	<u>(460,757)</u>	<u>-</u>
Balance at March 31, 2016				
Cash & Investments	<u>\$ 665,184</u>	<u>\$ 167,792</u>	<u>\$ 145,764</u>	<u>\$ 351,628</u>

St. Louis Downtown Airport
Statement of Cash Flows
For the Nine Months Ended March 31, 2016
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 1,203,132
Payments to employees	(694,181)
Payments to vendors	(383,234)
Payments for self-insurance	(50,247)
Receipts (payments) from inter-fund activity	<u>(34,683)</u>

**Net cash provided by (used in)
operating activities**

40,787

Cash flows from noncapital financing activities

Non operating contributions	<u>(2,565)</u>
-----------------------------	----------------

**Net cash provided by (used in)
noncapital financing activities**

(2,565)

Cash flows from capital and related financing activities

Acquisitions of capital assets	(67,064)
Contributed capital	<u>65,312</u>

**Net cash provided by (used in)
capital and related financing activities**

(1,752)

Cash flows from investing activities

Interest received	<u>2,387</u>
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**Net cash provided by (used in)
investing activities**

2,387

**Net increase (decrease) in cash
and cash equivalents**

38,857

Cash and cash equivalents, beginning of year

626,327

Cash and cash equivalents, year to date

\$ 665,184

**Reconciliation of operating income to
net cash used for operating activities**

Operating income (loss)	<u>\$ (46,709)</u>
-------------------------	--------------------

**Adjustments to reconcile operating
income (loss) to net cash provided
by (used for) operating activities**

Change in assets and liabilities	
Accounts and notes receivable	33,909
Interfund accounts receivable	(112,943)
Materials and supplies	(25)
Prepaid expenses, deferred charges and other current assets	(25,524)
Accounts payable	45,630
Other current liabilities	6,881
Interfund accounts payable	136,839
Other post employment benefits liability	4,567
Self-insurance liability	<u>(1,838)</u>

Total adjustments	<u>87,496</u>
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**Net cash provided by (used for)
operating activities**

\$ 40,787

Supplemental disclosure of cash flow information

No disclosures.

St. Louis Downtown Airport
Schedule of Aged Receivables - Invoiced
March 31, 2016
(Unaudited)

Customers owing over \$1,000	Less than 30 days	31-60 days	61-90 days	91-180 days	181-360 days	Over 361 days	Total
Aviation Business Corporation	\$ 4,378	\$ 3,148	\$ 165	\$ 2,106	\$ -	\$ -	\$ 9,797
Charlie Booth	230	230	230	460	1,380	230	2,760
EAA Chapter 64	213	-	-	158	545	483	1,399
Ideal Aviation Illinois	14,516	13,068	2,227	6,921	-	-	36,732
Jet Aviation - Teterboro, NJ	10,331	-	785	775	-	-	11,891
Midwest Aviation	1,143	-	-	-	-	-	1,143
Parks Aviation Holdings LLC	7,025	3,645	847	41	-	-	11,558
Subtotal	37,836	20,091	4,254	10,461	1,925	713	75,280
All other customers	2,643	77	(2,075)	349	371	71	1,436
Total	\$ 40,479	\$ 20,168	\$ 2,179	\$ 10,810	\$ 2,296	\$ 784	\$ 76,716

St. Louis Downtown Airport
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2016
(unaudited)

Description		<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
Reconstruct Taxiway B, Phase 1	x	\$ 4,500,000	\$ -	\$ -	\$ -	\$ 4,500,000
Land acquisition for future airport expansion	x	4,000,000	-	-	-	4,000,000
Improve 4-way intersection - turn lanes and traffic lights	x	900,000	-	-	-	900,000
Earthwork - Grade Ditch Parallel to Main Runway	x	755,490	66,986	66,986	715,724	39,766
Rapid Intervention Vehicle	x	500,000	-	-	-	500,000
Rehab parking lot by Hangar 1 and 2.	x	312,000	-	-	-	312,000
Terminal Roof Replacement	x	144,700	-	493	129,773	14,927
Taxiway B Northside Drainage Improvements		1,000,000	-	-	-	1,000,000
Taxiway B Northside Environmental Assessment	x	125,000	-	-	-	125,000
Total St. Louis Downtown Airport		<u>\$ 12,237,190</u>	<u>\$ 66,986</u>	<u>\$ 67,479</u>	<u>\$ 845,497</u>	<u>\$ 11,391,693</u>

x Projects are carryover from prior year.



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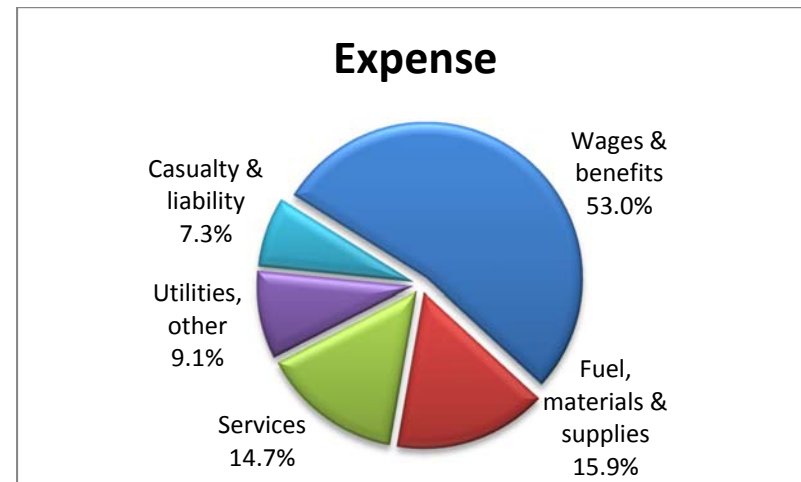
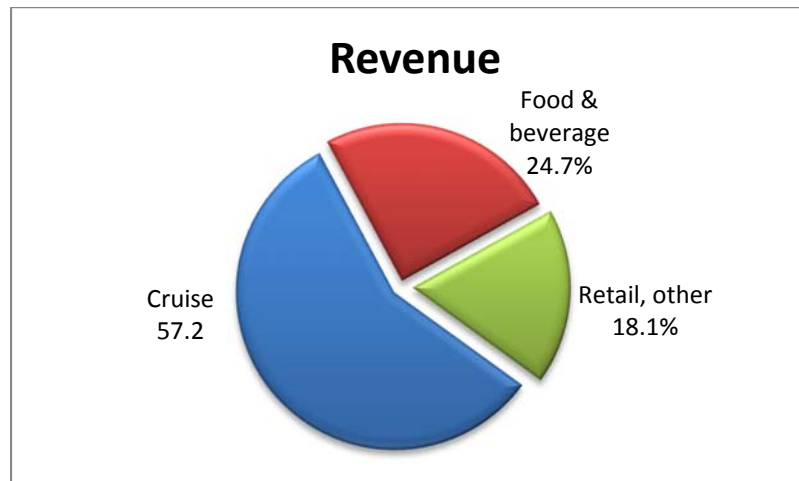
Riverfront Attractions

Nine Months Ended March 31, 2016

Riverfront Attractions includes the Tom Sawyer and Becky Thatcher riverboats which feature sightseeing, dinner, and specialty cruises, a gift shop, snack bar, and photography sales. There is also leased heliport operations.

Loss before depreciation for all Riverfront Attractions for the nine months ended March 31, 2016 was \$223,574. This is \$270,737 unfavorable to budget but \$158,691 better than prior year.

Revenue is \$1,290,570 which is 30.1% lower than budget because of flooding. Riverfront flooding to date resulted in the loss of 30 cruising days. Revenue is favorable to prior year by \$290,118 or 29.0% because the south end of the Leonor K. Sullivan Boulevard construction project is complete.



Wages and benefits are \$113,207 or 12.4% favorable to budget due to position vacancies and benefits.

Services are 23.9% unfavorable to budget primarily due to boat maintenance and repair and removing flood debris. Services also includes cost of musicians for dinner and specialty cruises and Park Service ranger interpretive services.

Fuel and lube consumed is \$28,882 favorable to budget because of lower than expected fuel prices and 205 fewer cruises than budgeted.

Materials and supplies are \$139,543 favorable to budget primarily due to fewer purchases of food and beverages related to the fewer dinner and specialty cruises.

Utilities are \$15,108 or 22.0% favorable to budget due to lower electricity, natural gas, telephone, water and sewer, and waste removal expenses.

Casualty and liability expense is \$19,019 or 14.7% favorable to budget as a result of lower self-insured property and casualty expense.

Other expenses are favorable to budget by \$13,395. The favorable variance to budget is primarily related to lower advertising and promotion expenses.

Performance Indicators			
YTD	Passengers	Cruises	Passengers per Cruise
FY16 Actual	45,499	401	113
FY16 Budget	67,860	606	112
FY15 Actual	44,441	382	116

Riverboat passengers increased 2.4% from FY 2015 but was 33.0% lower than budget. Riverfront flooding and construction unfavorably impacted the number of passengers.

The number of **Cruises** increased from FY 2015 by 19 or 5.0% but 205 less than budget. This was the result of the cruising days lost due to flooding and construction.

The average **Passengers per Cruise** in FY 2016 is consistent with the FY 2016 Budget and slightly lower than FY 2015 Actual.

Riverfront Attractions
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 33,422	\$ 60,545	\$ (27,123)	(44.8)	\$ 99,212	\$ (65,790)	(66.3)
Accounts and notes receivable	24,508	11,000	13,508	122.8	7,728	16,780	217.1
Interfund accounts receivable	19,172	-	19,172	n/a	155,854	(136,682)	(87.7)
Materials and supplies inventory	41,565	44,287	(2,722)	(6.1)	43,197	(1,632)	(3.8)
Other current assets	38,257	76,514	(38,257)	(50.0)	37,509	748	2.0
Total current assets	156,924	192,346	(35,422)	(18.4)	343,500	(186,576)	(54.3)
Capital assets							
Capital assets	5,166,217	5,165,449	768	-	4,778,525	387,692	8.1
Accumulated depreciation	(3,567,773)	(3,485,817)	(81,956)	(2.4)	(3,242,892)	(324,881)	(10.0)
Total capital assets, net	1,598,444	1,679,632	(81,188)	(4.8)	1,535,633	62,811	4.1
Construction-in-process	-	-	-	n/a	11,491	(11,491)	(100.0)
Total capital assets	1,598,444	1,679,632	(81,188)	(4.8)	1,547,124	51,320	3.3
Total assets	1,755,368	1,871,978	(116,610)	(6.2)	1,890,624	(135,256)	(7.2)
Total	\$ 1,755,368	\$ 1,871,978	\$ (116,610)	(6.2)	\$ 1,890,624	\$ (135,256)	(7.2)

Riverfront Attractions
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 42,295	\$ 40,699	\$ 1,596	3.9	\$ 8,034	\$ 34,261	426.5
Interfund accounts payable	1,584,922	1,311,315	273,607	20.9	979,454	605,468	61.8
Accrued expenses	109,900	109,900	-	-	96,561	13,339	13.8
Other current liabilities	-	164,732	(164,732)	(100.0)	250,087	(250,087)	(100.0)
Total current liabilities	1,737,117	1,626,646	110,471	6.8	1,334,136	402,981	30.2
Non-current liabilities							
Other post-employment benefits	375,591	374,856	735	0.2	376,066	(475)	(0.1)
Long-term self-insurance	33,654	33,654	-	-	33,654	-	-
Unfunded pension liabilities	449,172	449,172	-	-	434,308	14,864	3.4
Total non-current liabilities	858,417	857,682	735	0.1	844,028	14,389	1.7
Total liabilities	2,595,534	2,484,328	111,206	4.5	2,178,164	417,370	19.2
Net Position							
Net position - capital investments	254,907	254,907	-	-	254,907	-	-
Net position - unrestricted	(621,083)	(621,083)	-	-	55,403	(676,486)	n/a
Net loss	(473,990)	(246,174)	(227,816)	(92.5)	(597,850)	123,860	20.7
Total net position	(840,166)	(612,350)	(227,816)	(37.2)	(287,540)	(552,626)	(192.2)
Total	\$ 1,755,368	\$ 1,871,978	\$ (116,610)	(6.2)	\$ 1,890,624	\$ (135,256)	(7.2)

Riverfront Attractions
Statement of Revenues, Expenses and Changes in Net Position
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Cruise	\$ 104,400	\$ 62,067	\$ 42,333	68.2	\$ 66,412	\$ 737,931	\$ 1,149,513	\$ (411,582)	(35.8)	\$ 572,665
Food and beverage	36,882	17,982	18,900	105.1	30,568	319,239	579,859	(260,620)	(44.9)	329,857
Retail	9,944	3,690	6,254	169.5	5,696	37,550	55,639	(18,089)	(32.5)	31,956
Other operating revenue	93,910	17,897	76,013	424.7	19,726	156,092	85,246	70,846	83.1	81,163
Other revenue	61,042	-	61,042	-	-	61,042	-	61,042	-	-
Sales discount	(1,486)	(1,641)	155	9.4	(2,407)	(21,284)	(22,646)	1,362	6.0	(15,189)
Total revenue	<u>304,692</u>	<u>99,995</u>	<u>204,697</u>	<u>204.7</u>	<u>119,995</u>	<u>1,290,570</u>	<u>1,847,611</u>	<u>(557,041)</u>	<u>(30.1)</u>	<u>1,000,452</u>
Expense										
Wages and benefits ¹	229,737	263,926	34,189	13.0	212,511	801,624	914,831	113,207	12.4	729,380
Services	72,463	28,470	(43,993)	(154.5)	8,126	222,510	179,660	(42,850)	(23.9)	144,840
Fuel and lube consumed	4,052	10,000	5,948	59.5	8,377	27,118	56,000	28,882	51.6	36,729
Materials and supplies	53,681	33,410	(20,271)	(60.7)	25,691	214,385	353,928	139,543	39.4	164,030
Utilities	20,494	22,091	1,597	7.2	21,268	53,418	68,526	15,108	22.0	59,857
Casualty and liability costs	35,751	41,772	6,021	14.4	36,708	110,721	129,740	19,019	14.7	110,621
Other expenses	33,373	32,588	(785)	(2.4)	66,178	83,368	97,763	14,395	14.7	137,260
Contribution to outside entities	1,000	-	(1,000)	-	-	1,000	-	(1,000)	-	-
Total expense	<u>450,551</u>	<u>432,257</u>	<u>(18,294)</u>	<u>(4.2)</u>	<u>378,859</u>	<u>1,514,144</u>	<u>1,800,448</u>	<u>286,304</u>	<u>15.9</u>	<u>1,382,717</u>
Income (loss) before depreciation	<u>(145,859)</u>	<u>(332,262)</u>	<u>186,403</u>	<u>56.1</u>	<u>(258,864)</u>	<u>(223,574)</u>	<u>47,163</u>	<u>(270,737)</u>	<u>(574.0)</u>	<u>(382,265)</u>
Depreciation and amortization expense	<u>81,957</u>	<u>78,853</u>	<u>(3,104)</u>	<u>(3.9)</u>	<u>69,491</u>	<u>250,416</u>	<u>236,560</u>	<u>(13,856)</u>	<u>(5.9)</u>	<u>215,585</u>
Net loss	<u>\$ (227,816)</u>	<u>\$ (411,115)</u>	<u>\$ 183,299</u>	<u>44.6</u>	<u>\$ (328,355)</u>	<u>\$ (473,990)</u>	<u>\$ (189,397)</u>	<u>\$ (284,593)</u>	<u>(150.3)</u>	<u>\$ (597,850)</u>

¹ - Detailed schedule included.

Riverfront Attractions
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 165,558	\$ 174,773	\$ 9,215	5.3	\$ 144,818	\$ 604,718	\$ 647,593	\$ 42,875	6.6	\$ 520,632
Company paid benefits										
Payroll related taxes and insurance										
FICA	11,906	13,370	1,464	10.9	10,144	42,104	49,541	7,437	15.0	37,196
Unemployment insurance	1,616	6,761	5,145	76.1	2,111	3,143	10,745	7,602	70.7	4,053
Worker's compensation insurance	693	2,025	1,332	65.8	673	2,111	6,100	3,989	65.4	7,018
Health and welfare										
Medical	21,227	25,761	4,534	17.6	19,603	60,638	76,449	15,811	20.7	52,630
Dental	708	687	(21)	(3.1)	664	2,106	2,040	(66)	(3.2)	2,142
Other post retiree medical	736	10,789	10,053	93.2	9,695	4,478	33,042	28,564	86.4	32,196
Life insurance / AD&D	209	168	(41)	(24.4)	209	593	499	(94)	(18.8)	629
Short and long term disability	1,194	272	(922)	(339.0)	1,147	3,418	796	(2,622)	(329.4)	3,361
FMLA administration expense	368	78	(290)	(371.8)	448	1,241	232	(1,009)	(434.9)	1,537
EAP expense	43	49	6	12.2	46	128	147	19	12.9	139
Retirement										
Pension expense	21,173	13,940	(7,233)	(51.9)	19,390	62,008	41,335	(20,673)	(50.0)	57,369
401 K contributions	4,306	15,253	10,947	71.8	3,563	13,772	45,212	31,440	69.5	9,967
Other										
Uniform allowance	-	-	-	-	-	1,166	1,100	(66)	(6.0)	511
Total company paid benefits	<u>64,179</u>	<u>89,153</u>	<u>24,974</u>	<u>28.0</u>	<u>67,693</u>	<u>196,906</u>	<u>267,238</u>	<u>70,332</u>	<u>26.3</u>	<u>208,748</u>
Total wages and benefits	<u>\$ 229,737</u>	<u>\$ 263,926</u>	<u>\$ 34,189</u>	<u>13.0</u>	<u>\$ 212,511</u>	<u>\$ 801,624</u>	<u>\$ 914,831</u>	<u>\$ 113,207</u>	<u>12.4</u>	<u>\$ 729,380</u>

Riverfront Attractions
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Change Fund</u>
Balance at January 1, 2016			
Cash & Investments	\$ 60,545	\$ 54,645	\$ 5,900
Add:			
Revenue receipts	<u>70,690</u>	<u>70,690</u>	<u>-</u>
Total cash receipts	70,690	70,690	-
Interfund transfers	-	-	-
Less:			
Transfers to Executive Services	(70,000)	(70,000)	-
Transfers to Gateway Arch Tram	(27,665)	(27,665)	-
Cash disbursements	<u>(148)</u>	<u>(148)</u>	<u>-</u>
Total cash disbursements	(97,813)	(97,813)	-
Balance at March 31, 2016			
Cash & Investments	<u>\$ 33,422</u>	<u>\$ 27,522</u>	<u>\$ 5,900</u>

Riverfront Attractions
Statement of Cash Flows
For the Nine Months Ended March 31, 2016
(unaudited)

Cash flows from operating activities		Reconciliation of operating loss to net cash used for operating activities	
Receipts from customers	\$ 1,212,902		
Payments to employees	(777,050)		
Payments to vendors	(902,133)	Operating income (loss)	<u>\$ (283,616)</u>
Payments for self-insurance	(112,621)		
Receipts (payments) from inter-fund activity	<u>570,349</u>	Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities	
Net cash provided by (used in) operating activities	<u>(8,553)</u>		
Cash flows from noncapital financing activities		Change in assets and liabilities	
Contributions to outside entities	(1,000)	Accounts and notes receivable	(16,626)
Non-operating contributions	<u>61,042</u>	Interfund accounts receivable	(19,172)
Net cash provided by (used in) noncapital financing activities	<u>60,042</u>	Materials and supplies	7,753
Cash flows from capital and related financing activities		Prepaid expenses, deferred charges and other current assets	(38,125)
Acquisitions of capital assets	<u>(42,639)</u>	Accounts payable	20,445
Net cash provided by (used in) capital and related financing activities	<u>(42,639)</u>	Other current liabilities	(271,311)
		Interfund accounts payable	589,521
		Other post employment benefits liability	4,478
		Self-insurance liability	<u>(1,900)</u>
		Total adjustments	<u>275,063</u>
		Net cash provided by (used for) operating activities	<u>\$ (8,553)</u>
Cash flows from investing activities		Supplemental disclosure of cash flow information	
None noted.		No disclosures.	
Net increase (decrease) in cash and cash equivalents	8,850		
Cash and cash equivalents, beginning of year	<u>24,572</u>		
Cash and cash equivalents, year to date	<u>\$ 33,422</u>		

Riverfront Attractions
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2016
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Riverboat Gangway	\$ 121,052	\$ 768	\$ 1,010	\$ 106,768	\$ 14,284
Copy machine	5,000	-	5,767	5,767	(767)
Total Riverfront Attractions	<u>\$ 126,052</u>	<u>\$ 768</u>	<u>\$ 6,777</u>	<u>\$ 112,535</u>	<u>\$ 13,517</u>



**REGIONAL
FREIGHT
DISTRICT**

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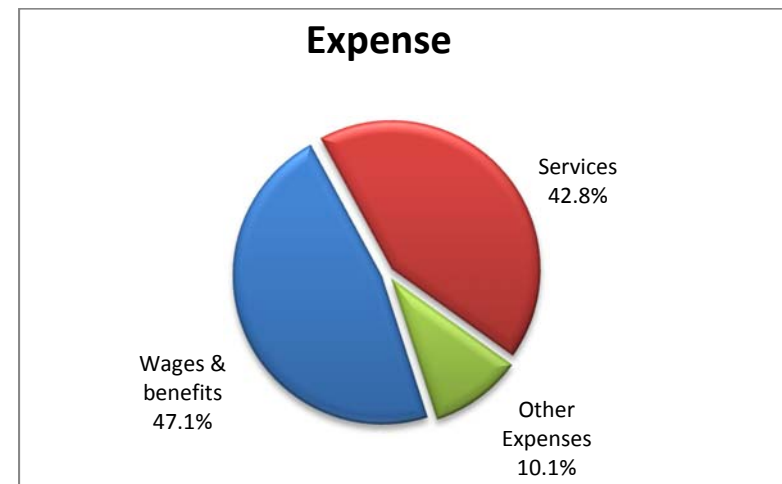
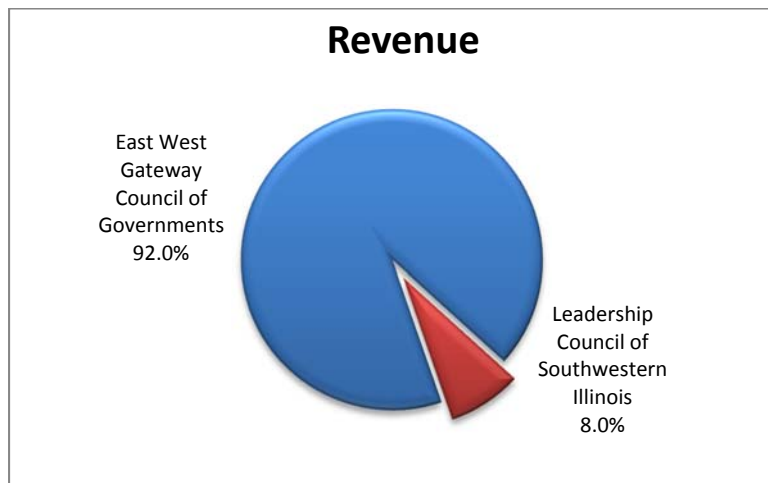
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St. Louis Regional Freightway

Nine Months Ended March 31, 2016

Loss before depreciation for the St. Louis Regional Freightway for the nine months ended March 31, 2016 was \$27,320. This is unfavorable to budget by \$152,411.

Revenue of \$312,763 is less than budget by \$24,737 or 7.3%. Partnership Revenue Fees are from the Leadership Council of Southwestern Illinois and the East-West Gateway Council of Governments.



Wages and benefits are favorable to budget by \$17,699 or 10.0%.

Services are \$115,605 unfavorable to budget due to higher consulting expenses.

Other expenses are unfavorable to budget by \$31,780 due to greater than budgeted travel and meeting expense and incurred non-budgeted advertising expense.

St. Louis Regional Freightway
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 40,000	\$ -	\$ 40,000	n/a	\$ -	\$ 40,000	n/a
Accounts and notes receivable	137,763	167,469	(29,706)	(17.7)	-	137,763	n/a
Total current assets	177,763	167,469	10,294	6.1	-	177,763	n/a
Total assets	177,763	167,469	10,294	6.1	-	177,763	n/a
Total	<u>\$ 177,763</u>	<u>\$ 167,469</u>	<u>\$ 10,294</u>	6.1	<u>\$ -</u>	<u>\$ 177,763</u>	n/a

St. Louis Regional Freightway
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Interfund accounts payable	\$ 198,513	\$ 168,886	\$ 29,627	17.5	\$ -	\$ 198,513	n/a
Accrued expenses	5,300	5,300	-	-	-	5,300	n/a
Total current liabilities	203,813	174,186	29,627	17.0	-	203,813	n/a
Non-current liabilities							
Other post-employment benefits	1,270	1,068	202	18.9	-	1,270	n/a
Total non-current liabilities	1,270	1,068	202	18.9	-	1,270	n/a
Total liabilities	205,083	175,254	29,829	17.0	-	205,083	n/a
Net Position							
Net loss	(27,320)	(7,785)	(19,535)	(250.9)	-	(27,320)	n/a
Total net position	(27,320)	(7,785)	(19,535)	(250.9)	-	(27,320)	n/a
Total	<u>\$ 177,763</u>	<u>\$ 167,469</u>	<u>\$ 10,294</u>	6.1	<u>\$ -</u>	<u>\$ 177,763</u>	n/a

St. Louis Regional Freightway
Statement of Revenues, Expenses and Changes in Net Position
For the Quarter Ended March 31, 2016
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Partnership fees	\$ 120,295	\$ 112,500	\$ 7,795	6.9	\$ -	\$ 312,763	\$ 337,500	\$ (24,737)	(7.3)	\$ -
Total revenue	<u>120,295</u>	<u>112,500</u>	<u>7,795</u>	<u>6.9</u>	<u>-</u>	<u>312,763</u>	<u>337,500</u>	<u>(24,737)</u>	<u>(7.3)</u>	<u>-</u>
Expense										
Wages and benefits ¹	53,815	61,761	7,946	12.9	-	160,060	177,759	17,699	10.0	-
Services	73,103	10,000	(63,103)	(631.0)	-	145,605	30,000	(115,605)	(385.4)	-
Materials and supplies	-	375	375	100.0	-	13	1,125	1,112	98.8	-
Utilities	-	300	300	100.0	-	-	900	900	100.0	-
Other expenses	12,912	875	(12,037)	(1,375.7)	-	34,405	2,625	(31,780)	(1,210.7)	-
Total expense	<u>139,830</u>	<u>73,311</u>	<u>(66,519)</u>	<u>(90.7)</u>	<u>-</u>	<u>340,083</u>	<u>212,409</u>	<u>(127,674)</u>	<u>(60.1)</u>	<u>-</u>
Income (loss) before depreciation	<u>(19,535)</u>	<u>39,189</u>	<u>(58,724)</u>	<u>(149.8)</u>	<u>-</u>	<u>(27,320)</u>	<u>125,091</u>	<u>(152,411)</u>	<u>(121.8)</u>	<u>-</u>
Net income (loss) before transfers	<u>(19,535)</u>	<u>39,189</u>	<u>(58,724)</u>	<u>(149.8)</u>	<u>-</u>	<u>(27,320)</u>	<u>125,091</u>	<u>(152,411)</u>	<u>(121.8)</u>	<u>-</u>
Net income (loss)	<u>\$ (19,535)</u>	<u>\$ 39,189</u>	<u>\$ (58,724)</u>	<u>(149.8)</u>	<u>\$ -</u>	<u>\$ (27,320)</u>	<u>\$ 125,091</u>	<u>\$ (152,411)</u>	<u>(121.8)</u>	<u>\$ -</u>

¹ - Detailed schedule included.

**St. Louis Regional Freightway
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2016**

(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 43,608	\$ 47,679	\$ 4,071	8.5	\$ -	\$ 131,215	\$ 137,601	\$ 6,386	4.6	\$ -
Company paid benefits										
Payroll related taxes and insurance										
FICA	3,249	3,647	398	10.9	-	9,190	10,526	1,336	12.7	-
Unemployment insurance	169	840	671	79.9	-	372	840	468	55.7	-
Worker's compensation insurance	-	144	144	100.0	-	-	440	440	100.0	-
Health and welfare										
Medical	4,037	4,335	298	6.9	-	11,585	13,002	1,417	10.9	-
Dental	90	116	26	22.4	-	269	347	78	22.5	-
Other post retiree medical	202	-	(202)	-	-	1,270	-	(1,270)	-	-
Life insurance / AD&D	44	28	(16)	(57.1)	-	133	85	(48)	(56.5)	-
Short and long term disability	237	45	(192)	(426.7)	-	475	136	(339)	(249.3)	-
FMLA administration expense	6	13	7	53.8	-	19	39	20	51.3	-
EAP expense	4	8	4	50.0	-	12	25	13	52.0	-
Retirement										
Pension expense	646	2,343	1,697	72.4	-	1,001	7,029	6,028	85.8	-
401 K contributions	1,523	2,563	1,040	40.6	-	4,519	7,689	3,170	41.2	-
Total company paid benefits	<u>10,207</u>	<u>14,082</u>	<u>3,875</u>	<u>27.5</u>	<u>-</u>	<u>28,845</u>	<u>40,158</u>	<u>11,313</u>	<u>28.2</u>	<u>-</u>
Total wages and benefits	<u>\$ 53,815</u>	<u>\$ 61,761</u>	<u>\$ 7,946</u>	<u>12.9</u>	<u>\$ -</u>	<u>\$ 160,060</u>	<u>\$ 177,759</u>	<u>\$ 17,699</u>	<u>10.0</u>	<u>\$ -</u>

St. Louis Regional Freightway
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
Balance at January 1, 2016		
Cash & Investments	\$ -	\$ -
Add:		
Revenue receipts	125,153	125,153
Total cash receipts	125,153	125,153
Interfund transfers	-	-
Less:		
Cash disbursements	(85,153)	(85,153)
Total cash disbursements	(85,153)	(85,153)
Balance at March 31, 2016		
Cash & Investments	<u>\$ 40,000</u>	<u>\$ 40,000</u>

St. Louis Regional Freightway
Statement of Cash Flows
For the Nine Months Ended March 31, 2016
(unaudited)

Cash flows from operating activities

Receipts from partnership fees	\$ 175,000
Payments to employees	(153,490)
Payments to vendors	(180,024)
Receipts (payments) from inter-fund activity	<u>198,514</u>

**Net cash provided by (used in)
operating activities**

40,000

Cash flows from noncapital financing activities

None noted.

Cash flows from capital and related financing activities

None noted.

Cash flows from investing activities

None noted.

**Net increase (decrease) in cash
and cash equivalents**

40,000

Cash and cash equivalents, beginning of year

-

Cash and cash equivalents, year to date

\$ 40,000

**Reconciliation of operating loss to
net cash used for operating activities**

Operating income (loss)	<u>\$ (27,320)</u>
-------------------------	--------------------

**Adjustments to reconcile operating
income (loss) to net cash provided
by (used for) operating activities**

Change in assets and liabilities

Accounts and notes receivable	(137,764)
Inter-fund accounts payable	198,514
Other current liabilities	5,300
Other post employment benefits liability	<u>1,270</u>

Total adjustments	<u>67,320</u>
-------------------	---------------

**Net cash provided by (used for)
operating activities**

\$ 40,000

Supplemental disclosure of cash flow information

No disclosures.



BI-STATE DEVELOPMENT
RESEARCH
INSTITUTE

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Bi-State Development Research Institute

Nine Months Ended March 31, 2016

The Bi-State Development Research Institute is a 501(c)(3) non-profit corporation under the organizational umbrella of Bi-State Development. The Board of Commissioners granted approval to establish the Institute on March 28, 2014 and subsequently approved the organization's bylaws on May 23, 2014.

The Bi-State Development Research Institute was developed to focus on three primary goals:

- Focus on real estate acquisition and conveyance in support of Transit-Oriented Development ("TOD") and regional economic development; and
- Plan, study and evaluate regional land use, public policy, economic and community development and infrastructure investment, including, but not limited to transit activities; and
- Insure that the Institute is self-sustaining and able to fiscally support itself; that is serve as a conduit for charitable donations supporting Institute goals and specific community support, such as providing transit tickets for deserving youth and as a fund raising conduit for events.

Income before depreciation for the Research Institute for the nine months ended March 31, 2016 was \$39,477.

Revenue of \$39,805 is greater than budget by \$36,055, resulting from the receipt of a grant award.

Services are \$3,522 favorable to budget due to lower than anticipated legal expenses.

Bi-State Development Research Institute
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 39,195	\$ 44,374	\$ (5,179)	(11.7)	\$ 4,792	\$ 34,403	717.9
Total current assets	39,195	44,374	(5,179)	(11.7)	4,792	34,403	717.9
Total assets	39,195	44,374	(5,179)	(11.7)	4,792	34,403	717.9
Total	<u>\$ 39,195</u>	<u>\$ 44,374</u>	<u>\$ (5,179)</u>	(11.7)	<u>\$ 4,792</u>	<u>\$ 34,403</u>	717.9

Bi-State Development Research Institute
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ -	\$ 5,000	\$ (5,000)	(100.0)	\$ 5,000	\$ (5,000)	(100.0)
Total current liabilities	-	5,000	(5,000)	(100.0)	5,000	(5,000)	(100.0)
Total liabilities	-	5,000	(5,000)	(100.0)	5,000	(5,000)	(100.0)
Net Position							
Net position - unrestricted	(282)	(282)	-	-	-	(282)	n/a
Net income (loss)	39,477	39,656	(179)	(0.5)	(208)	39,685	n/a
Total net position	39,195	39,374	(179)	(0.5)	(208)	39,403	n/a
Total	<u>\$ 39,195</u>	<u>\$ 44,374</u>	<u>\$ (5,179)</u>	(11.7)	<u>\$ 4,792</u>	<u>\$ 34,403</u>	717.9

Bi-State Development Research Institute
Statement of Revenues, Expenses and Changes in Net Position
For the Quarter Ended March 31, 2016
(unaudited)

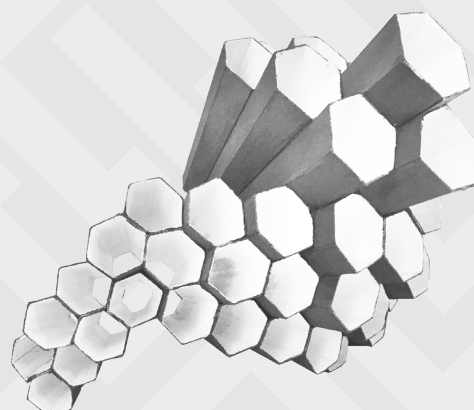
	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Not for Profit Revenue	\$ -	\$ 1,250	\$ (1,250)	(100.0)	\$ -	\$ 39,805	\$ 3,750	\$ 36,055	961.5	\$ 900
Total revenue	-	1,250	(1,250)	(100.0)	-	39,805	3,750	36,055	961.5	900
Expense										
Services	79	1,250	1,171	93.7	161	228	3,750	3,522	93.9	186
Materials and supplies	-	-	-	-	(2)	-	-	-	-	72
Other expenses	100	-	(100)	-	-	100	-	(100)	-	850
Total expense	179	1,250	1,071	85.7	159	328	3,750	3,422	91.3	1,108
Income (loss) before depreciation	(179)	-	(179)	-	(159)	39,477	-	39,477	-	(208)
Net income (loss)	\$ (179)	\$ -	\$ (179)	-	\$ (159)	\$ 39,477	\$ -	\$ 39,477	-	\$ (208)

Bi-State Development Research Institute
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
Balance at January 1, 2016		
Cash & Investments	\$ 44,374	\$ 44,374
Add:		
Receipts	-	-
Total cash receipts	<u>-</u>	<u>-</u>
Interfund transfers	-	-
Less:		
Bank charges	(79)	(79)
Cash disbursements	<u>(5,100)</u>	<u>(5,100)</u>
	(5,179)	(5,179)
Balance at March 31, 2016		
Cash & Investments	<u>\$ 39,195</u>	<u>\$ 39,195</u>

Bi-State Development Research Institute
Statement of Cash Flows
For the Nine Months Ended March 31, 2016
(unaudited)

Cash flows from operating activities		Reconciliation of operating income to net cash used for operating activities	
Receipts from awards/grants	\$ 39,805		
Payments to vendors	<u>(5,328)</u>	Operating income (loss)	<u>\$ 39,477</u>
Net cash provided by (used in) operating activities	<u>34,477</u>	Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities	
Cash flow from noncapital financing activities		Change in assets and liabilities	
None noted.		Accounts and notes receivable	(5,000)
Cash flow from capital and related financing activities		Total adjustments	<u>(5,000)</u>
None noted.		Net cash provided by (used for) operating activities	<u>\$ 34,477</u>
Cash flows from investing activities		Supplemental disclosure of cash flow information	
None noted.		No disclosures.	
Net increase (decrease) in cash and cash equivalents	34,477		
Cash and cash equivalents, beginning of year	<u>4,718</u>		
Cash and cash equivalents, year to date	<u>\$ 39,195</u>		



Arts in Transit

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Arts In Transit, Inc.

Nine Months Ended March 31, 2016

Arts In Transit, Inc. is a non-profit 501(c)(3). Its primary role is to establish and coordinate a collaboration of artists to design and build standalone artwork, which is integrated into the transit system.

Income before depreciation for Arts In Transit, Inc. for the nine months ended March 31, 2016 was \$23,509.

Total revenue includes the annual contribution of \$26,500 from the Regional Arts Commission and sales of MetroScapes posters. MetroScapes are original works of art created by ten St. Louis artists and showcases local art at Metro transit locations. The posters were reproduced in large-scale and featured at more than 200 MetroBus shelters in the St. Louis region.

Service expenses are \$3,379 and include expenses for an art bus painting project.

Arts In Transit, Inc.
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 25,770	\$ 26,699	\$ (929)	(3.5)	\$ 442	\$ 25,328	n/a
Total current assets	25,770	26,699	(929)	(3.5)	442	25,328	n/a
Total assets	25,770	26,699	(929)	(3.5)	442	25,328	n/a
Total	<u>\$ 25,770</u>	<u>\$ 26,699</u>	<u>\$ (929)</u>	(3.5)	<u>\$ 442</u>	<u>\$ 25,328</u>	n/a

Arts In Transit, Inc.
Quarterly Statement of Net Position
March 31, 2016
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Net Position							
Net position - unrestricted	\$ 2,261	\$ 2,261	\$ -	-	\$ -	\$ 2,261	n/a
Net income	23,509	24,438	(929)	(3.8)	442	23,067	n/a
Total net position	25,770	26,699	(929)	(3.5)	442	25,328	n/a
Total	<u>\$ 25,770</u>	<u>\$ 26,699</u>	<u>\$ (929)</u>	<u>(3.5)</u>	<u>\$ 442</u>	<u>\$ 25,328</u>	<u>n/a</u>

Arts In Transit, Inc.
Statement of Revenues, Expenses and Changes in Net Position
For the Quarter Ended March 31, 2016

(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Not for Profit Revenue	\$ 88	\$ -	\$ 88	-	\$ 500	\$ 26,888	\$ -	\$ 26,888	-	\$ 500
Total revenue	<u>88</u>	<u>-</u>	<u>88</u>	-	<u>500</u>	<u>26,888</u>	<u>-</u>	<u>26,888</u>	-	<u>500</u>
Expense										
Services	1,017	-	(1,017)	-	40	3,379	-	(3,379)	-	40
Materials and supplies	-	-	-	-	18	-	-	-	-	18
Total expense	<u>1,017</u>	<u>-</u>	<u>(1,017)</u>	-	<u>58</u>	<u>3,379</u>	<u>-</u>	<u>(3,379)</u>	-	<u>58</u>
Income (loss) before depreciation	<u>(929)</u>	<u>-</u>	<u>(929)</u>	-	<u>442</u>	<u>23,509</u>	<u>-</u>	<u>23,509</u>	-	<u>442</u>
Net income (loss)	<u>\$ (929)</u>	<u>\$ -</u>	<u>\$ (929)</u>	-	<u>\$ 442</u>	<u>\$ 23,509</u>	<u>\$ -</u>	<u>\$ 23,509</u>	-	<u>\$ 442</u>

Arts in Transit, Inc.
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
Balance at January 1, 2016		
Cash & Investments	\$ 26,699	\$ 26,699
Add:		
Receipts	88	88
Total cash receipts	<u>88</u>	<u>88</u>
Interfund transfers	-	-
Less:		
Bank charges	(17)	(17)
Cash disbursements	<u>(1,000)</u>	<u>(1,000)</u>
	(1,017)	(1,017)
Balance at March 31, 2016		
Cash & Investments	<u>\$ 25,770</u>	<u>\$ 25,770</u>

Arts in Transit, Inc.
Statement of Cash Flows
For the Nine Months Ended March 31, 2016
(unaudited)

Cash flows from operating activities

Receipts from contributions	\$ 30,888
Payments to vendors	(7,574)
Receipts (payments) from inter-fund activity	<u>(6,390)</u>

**Net cash provided by (used in)
operating activities**

16,924

Cash flow from noncapital financing activities

None noted.

Cash flow from capital and related financing activities

None noted.

Cash flows from investing activities

None noted.

**Net increase (decrease) in cash
and cash equivalents**

16,924

Cash and cash equivalents, beginning of year

8,846

Cash and cash equivalents, year to date

\$ 25,770

**Reconciliation of operating income to
net cash used for operating activities**

Operating income (loss)	<u>\$ 23,509</u>
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**Adjustments to reconcile operating
income (loss) to net cash provided
by (used for) operating activities**

Change in assets and liabilities

Accounts and notes receivables	4,000
Interfund accounts receivable	-
Accounts payable	(4,195)
Interfund accounts payable	<u>(6,390)</u>

Total adjustments	<u>(6,585)</u>
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**Net cash provided by (used for)
operating activities**

\$ 16,924

Supplemental disclosure of cash flow information

No disclosures.



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Health Self-Insurance Internal Service Fund

Nine Months Ended March 31, 2016

Health and welfare benefits are a major expense for Bi-State Development (BSD). BSD has elected to establish an Internal Service Fund for this major expense category. An Internal Service Fund (ISF) is a proprietary fund used to account for goods or services provided by one department or agency to another department or agency on a cost-reimbursement basis.

The Health and Welfare Internal Service Fund will provide Management and the Board of Commissioners with greater visibility and enhanced financial reporting for Bi-State Development's \$30 million self-funded health and welfare insurance activities. The implementation of the ISF enhances the governance and oversight of the Agency's annual contribution and will provide a means to clearly see the true cost of the health insurance benefit covering the Agency's employees and retirees.

The ISF will be directly responsible for functions which were previously in different divisions of BSD. This will improve coordination and effort. The Vice President in charge of the ISF will be responsible for the Benefits Department and the Wellness Department.

Revenue for the ISF is generated from other BSD operational units for services provided and from participant contributions. Expense includes staff compensation and other general operating expenses to operate the fund and claims paid expense.

Income before depreciation for the Internal Service Fund for the nine months ended March 31, 2016 was \$1.5 million.

Revenue of \$24.6 million is \$1.2 million greater than budget and includes \$19.3 million in employer contributions and \$5.3 million in employee/participant contributions.

Expense of \$23.2 million is 1.5% favorable to budget.

General operating expenses include wages and benefits, services, material and supplies, utilities and other are \$0.8 million compared to a budget of \$1.1 million.

Medical and dental claims paid are \$15.6 million compared to a budget of \$17.4 million. Prescription claims paid are \$5.3 million compared to \$4.9 million budgeted. Fees and other administrative expenses accounted for \$1.5 million of expense.

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Health Self-Insurance
Internal Service Fund
Quarterly Statement of Net Position
March 31, 2016
(unaudited)**

	Current			
	Current Period	Prior Period	Dollar Change	Percent Change
Assets				
Current assets				
Cash and Cash Equivalents	\$ 3,628,814	\$ 5,290,462	\$ (1,661,648)	(31.4)
Accounts and notes receivable	18,406	18,406	-	-
Interfund accounts receivable	512,129	504,251	7,878	1.6
Total current assets	<u>4,159,349</u>	<u>5,813,119</u>	<u>(1,653,770)</u>	(28.4)
Total assets	<u>4,159,349</u>	<u>5,813,119</u>	<u>(1,653,770)</u>	(28.4)
Total	<u>\$ 4,159,349</u>	<u>\$ 5,813,119</u>	<u>\$ (1,653,770)</u>	(28.4)

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Health Self-Insurance
Internal Service Fund
Quarterly Statement of Net Position
March 31, 2016
(unaudited)**

	Current			
	Current Period	Prior Period	Dollar Change	Percent Change
Liabilities				
Current liabilities				
Accounts payable	\$ -	\$ 2,000,000	\$ (2,000,000)	(100.0)
Interfund accounts payable	358,148	1,010,373	(652,225)	(64.6)
Accrued expenses	50,800	50,800	-	-
Total current liabilities	408,948	3,061,173	(2,652,225)	(86.6)
Current liab payable from restricted assets				
Medical self-insurance liability	2,255,254	2,255,254	-	-
Total current liabilities payable from restricted assets	2,255,254	2,255,254	-	-
Total current liabilities	2,664,202	5,316,427	(2,652,225)	(49.9)
Non-current liabilities				
Other post-employment benefits	3,890	3,264	626	19.2
Total non-current liabilities	3,890	3,264	626	19.2
Total liabilities	2,668,092	5,319,691	(2,651,599)	(49.8)
Net Position				
Net income	1,491,257	493,428	997,829	202.2
Total net position	1,491,257	493,428	997,829	202.2
Total	\$ 4,159,349	\$ 5,813,119	\$ (1,653,770)	(28.4)

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Health Self-Insurance
Internal Service Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Quarter Ended March 31, 2016
(unaudited)**

	<u>Current</u>	<u>Year to Date</u>
	<u>Actual</u>	<u>Actual</u>
Revenue		
Employee medical contributions	\$ 1,804,178	\$ 4,929,321
Employee dental contributions	120,573	347,153
Employee gym membership	1,834	3,506
Bi-State Dev medical contributions	6,697,084	19,044,791
Bi-State Dev dental contributions	151,172	437,003
Bi-State Dev EAP	7,558	28,333
Healthy Savings Plan	(48,402)	(145,300)
Total revenue	<u>8,733,997</u>	<u>24,644,807</u>
Expense		
Wages and benefits	216,266	658,607
Services	(4,981)	104,876
Materials and supplies	1,375	5,239
Utilities	1,245	2,307
Other expenses	35	12,598
Medical claims paid	5,972,067	16,676,373
Contra medical	(483,682)	(1,775,305)
Dental claims paid	226,966	660,034
Medical TPA fees	237,141	895,807
Prescription (RX) claims/admin fees	2,226,708	5,284,107
Medical stop loss	78,567	249,773
Medicare C+ and Part D program	(789,548)	-
Other administrative and third party fees	54,009	379,134
Total expense	<u>7,736,168</u>	<u>23,153,550</u>
Income (loss) before depreciation	<u>997,829</u>	<u>1,491,257</u>
Net income (loss)	<u>\$ 997,829</u>	<u>\$ 1,491,257</u>

¹ - Detailed schedule included.

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Health Self-Insurance
Internal Service Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2016**
(unaudited)

	<u>Current</u>	<u>Year to Date</u>
	<u>Actual</u>	<u>Actual</u>
Personnel expense		
Wages	\$ 166,365	\$ 515,778
Company paid benefits		
Payroll related taxes and insurance		
FICA	12,660	33,570
Unemployment insurance	1,303	1,709
Health and welfare		
Medical	13,851	41,720
Dental	543	1,647
Other Post Retiree Medical	436	3,700
Life Insurance / AD&D	194	547
Short and Long Term Disability	1,199	3,221
FMLA administration expense	53	156
EAP expense	34	97
Retirement		
Pension expense	13,047	39,483
401 K contributions	6,581	16,979
Total company paid benefits	<u>49,901</u>	<u>142,829</u>
Total wages and benefits	<u>\$ 216,266</u>	<u>\$ 658,607</u>

Health Self-Insurance Internal Service Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2016
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Health and Welfare</u>	<u>Medical HRA</u>	<u>Medical Self Insurance</u>	<u>Medical RRA</u>
Balance at January 1, 2016					
Cash & investments	\$ 3,290,462	\$ 3,181,194	\$ 50,370	\$ 43,469	\$ 15,429
Add:					
Receipts	13,800,829	7,871,582	186,143	5,695,281	47,823
Total cash receipts	<u>13,800,829</u>	<u>7,871,582</u>	<u>186,143</u>	<u>5,695,281</u>	<u>47,823</u>
Interfund transfers	-	-	-	-	-
Less:					
Cash disbursements	<u>(13,462,477)</u>	<u>(7,465,164)</u>	<u>(186,143)</u>	<u>(5,763,347)</u>	<u>(47,823)</u>
Balance at March 31, 2016					
Cash & investments	<u>\$ 3,628,814</u>	<u>\$ 3,587,612</u>	<u>\$ 50,370</u>	<u>\$ (24,597)</u>	<u>\$ 15,429</u>

Health Self-Insurance Internal Service Fund
Statement of Cash Flows
For the Nine Months Ended March 31, 2016
(unaudited)

Cash flows from operating activities

Receipts from interfund services provided	\$ 24,626,400
Payments to employees	(603,917)
Payments to vendors	(125,018)
Payments for self-insurance	(20,114,670)
Receipts (payments) from interfund activity	(153,981)
	<hr/>
Net cash provided by (used in) operating activities	3,628,814

Cash flows from noncapital financing activities

None noted.

Cash flows from capital and related financing activities

None noted.

Cash flows from investing activities

None noted.

Net increase (decrease) in cash 3,628,814

Cash and cash equivalents, beginning of year

-

Cash and cash equivalents, year to date \$ 3,628,814

Reconciliation of operating loss to net cash used for operating activities

Operating income (loss) \$ 1,491,257

Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities

Change in assets and liabilities	
Accounts and notes receivable	(18,406)
Interfund accounts receivable	(512,129)
Accrued expenses	50,800
Interfund accounts payable	358,148
Other post employment benefits liability	3,890
Self-insurance liability	<u>2,255,254</u>

Total adjustments 2,137,557

Net cash provided by (used for) operating activities \$ 3,628,814

Supplemental disclosure of cash flow information

No disclosures.



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**BI-STATE DEVELOPMENT
STAFFING LEVEL REPORT
March 2016**

	EMPLOYEES AT END OF MONTH				BUDGETED POSITIONS	VARIANCE	PERCENT VARIANCE
	PRIOR MONTH	ADDED	DELETED	CURRENT MONTH			
A.T.U. Maintenance & Operations:							
Light Rail Vehicle Operators	109	2	(4)	107	102	5	4.9%
PT Bus Operators	97	27	(34)	90	86	4	4.7%
Bus Operators	801	33	(6)	828	792	36	4.5%
Van Operators	207	0	(1)	206	200	6	3.0%
Vehicle Maintenance	263	7	(2)	268	286	(18)	-6.3%
MetroBus Support Services and Facility Maintenance	22	0	0	22	24	(2)	-8.3%
Maintenance of Way	51	1	0	52	53	(1)	-1.9%
Revenue	13	0	0	13	13	0	0.0%
Materials Management	27	0	0	27	27	0	0.0%
SUBTOTAL A.T.U. Maintenance & Operations	1,590	70	(47)	1,613	1,583	30	1.9%
Other:							
A.T.U. Clerical Unit	51	0	0	51	52	(1)	-1.9%
I.B.E.W.	63	0	0	63	66	(3)	-4.5%
Salaried	462	6	(5)	463	498	(35)	-7.0%
SUBTOTAL Other	576	6	(5)	577	616	(39)	-6.3%
TOTAL	2,166	76	(52)	2,190	2,199	(9)	-0.4%
ARCH							
Salaried:	11	1	0	12	12	0	0.0%
Hourly:*	78	30	(7)	101	84	17	20.2%
TOTAL ARCH	89	31	(7)	113	96	17	17.7%
AIRPORT	11	0	0	11	11	0	0.0%
RIVERBOAT CRUISES							
Salaried:	11	0	0	11	12	(1)	-8.3%
Hourly:*	38	8	0	46	49	(3)	-6.1%
TOTAL RIVERBOAT CRUISES	49	8	0	57	61	(4)	-6.6%
EXECUTIVE OFFICE	26	0	0	26	27	(1)	-3.7%
GRAND TOTAL	2,341	115	(59)	2,397	2,394	3	0.1%

Does not include Security Officers, Interns or Temporary Employees

*Includes PT and Seasonal - Actual depends on availability

4/15/2016



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BU150094

FISCAL YEAR 2016 PERFORMANCE INDICATORS

Third Quarter
Ending March 31, 2016



BI-STATE
DEVELOPMENT



Bi-State Development of the Missouri-Illinois Metropolitan District

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EXECUTIVE SUMMARY

METRO

SERVICE CHANGES AND FARE INCREASES

With the opening of the new North County Transit Center (NCTC) in March 2016, changes to MetroBus service routes were made that impacted nearly 50 bus routes. These changes were implemented to improve MetroBus on-time performance and connections to MetroLink. Service change highlights include nine new MetroBus routes servicing the NCTC, expanded downtown trolley routes and service to St. Louis Community College - Wildwood Campus. In FY 2015, Metro increased fares affecting the price of MetroLink base and reduced fares and weekly, monthly and university semester passes. The cost of the MetroLink base fare increased 25¢ to \$2.50; weekly passes increased \$1 to \$27; monthly passes increased \$6 to \$78 and the university semester pass increased \$25 to \$175. There was no fare increase in FY 2016.

REVENUES AND EXPENSES

Passenger revenue of \$36.7 million is 8.1% less than prior year as a result of lower ridership. Operating expenses are 2.8% greater than prior year and 7.9% below budget. Expenses are greater than prior year primarily due to higher wage and benefit costs, revenue equipment parts expense and self-insured casualty losses. The favorable variance to budget is related to wages and benefits, fuel, utilities and material and supplies' tickets and passes.

RIDERSHIP AND OTHER CUSTOMER MEASURES

Passenger boardings for FY 2016 decreased 5.4% when compared to the prior year. By mode, the decrease was MetroBus 5.2%, MetroLink 5.7% and Call-A-Ride 0.4%. Ridership on Metrobus and Metrolink was down due to lower fuel prices and employment shift away from Metro's core service area. System passenger injuries per 100,000 boardings is 1.6 compared to 1.4 last year.

BUSINESS MEASURES

The average fare for FY 2016 is \$1.07, compared to \$1.11 for the budget and prior year. Farebox recovery is lower than the prior year primarily due to lower passenger revenue. Operating expense per revenue hour increased 2.1% compared to the prior year, while remaining below budget. Operating expense per passenger boarding increased 8.6% to \$5.90, when compared to the prior year. The increase over prior year was due to higher operating expenses and lower ridership.

OPERATING MEASURES

In FY 2016, vehicle accidents per 100,000 vehicle miles is 1.7, which is the same as prior year and below budget by 0.2. Unscheduled absenteeism is 3.6%, against a prior year of 3.4%. Passenger boardings per revenue mile and revenue hour are below prior year due to lower ridership.



EXECUTIVE SUMMARY (Cont.)

EXECUTIVE SERVICES

Income before depreciation for Executive Services was greater than budget by \$326,584 primarily as a result of expenses being lower than budget. The lower than budgeted expenses are due to unfilled positions and the timing of legal, auditing and consulting fees. Other expenses are favorable due to the timing of dues and subscriptions and travel, training and meetings expense.

GATEWAY ARCH

Arch tram ridership was 4.7% unfavorable to budget and 16.7% unfavorable to prior year actual. Ticket sales are down compared to prior year due to the on-going CityArchRiver construction project. Income before depreciation of \$1,529,447 is greater than budget due to returned funds from the National Park Service.

ST. LOUIS DOWNTOWN AIRPORT

Operating expenses grew at a higher rate than revenues causing a loss before depreciation for the airport of \$15,424 greater than budgeted. Revenue was favorable to budget by 4.2%. Airport activity varies because of the economy, special events and weather conditions. Aircraft movements increased 13.5% from last year while the gallons of fuel sold increased 6.8% and the average number of aircraft based at the airport increased 1.8% compared to last year.

RIVERFRONT ATTRACTIONS

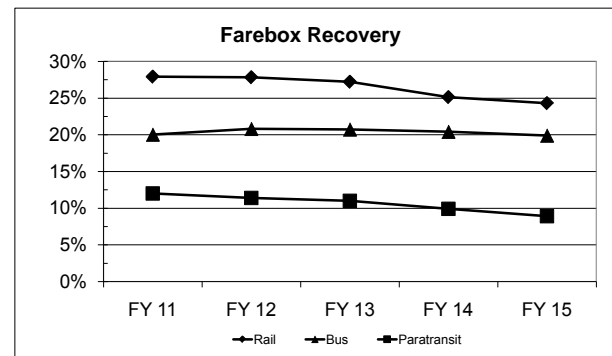
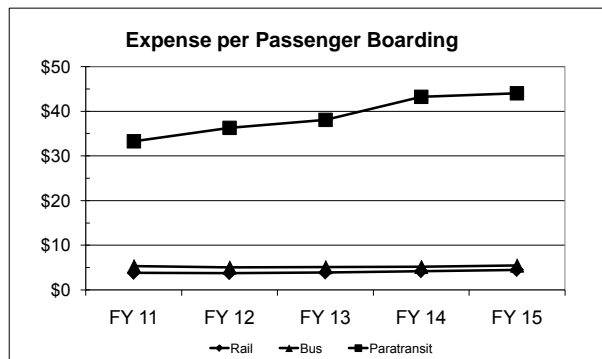
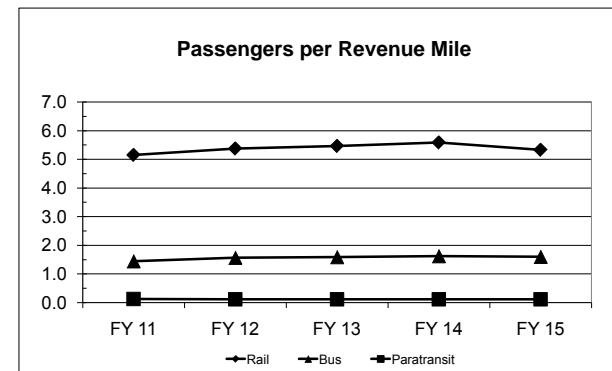
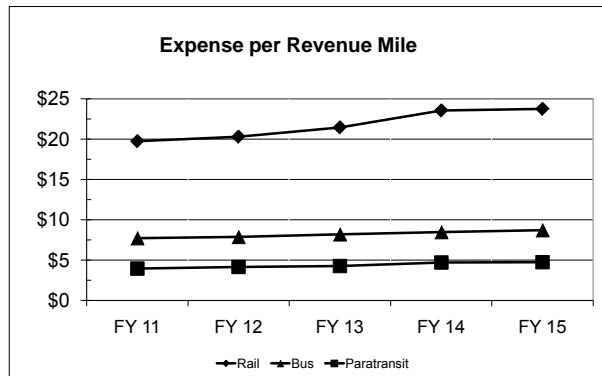
Riverboat passengers for the nine months ended March 31, 2016 were 33.0% lower than budget but 2.4% greater than FY 2015. There were 5.0% more cruises than FY 2015, but 205 less than budget due to 30 cruising days lost due to flooding. The lost cruising days occurred during our busy peak summer season. The fewer number of cruises resulted in expenses being under budget 15.9%.

ST. LOUIS REGIONAL FREIGHTWAY

Loss before depreciation for the nine months ended March 31, 2016 was \$27,320. This is unfavorable to budget by \$152,411. Revenue is \$24,737 or 7.3% less than budget. Expenses are 60.1% greater than budget due to consulting, advertising and lease and rent expense.

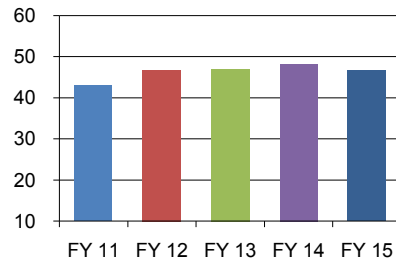


ANNUAL TRANSIT PERFORMANCE

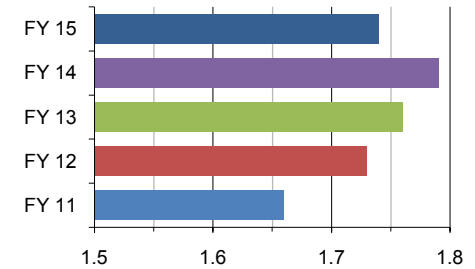


Metro System Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

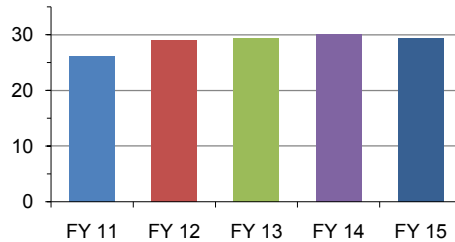


Nine Months Ended March 31, 2016

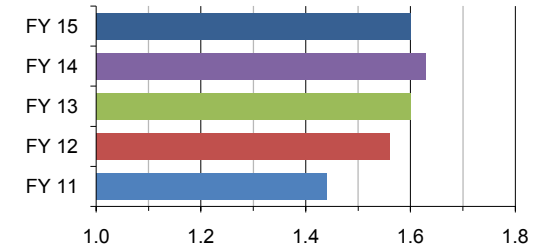
Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
<u>Customer Measures</u>							
152,857	139,201	147,490	-5.6%	Average Weekday Ridership	150,489	149,480	135,090
36,411,479	33,288,875	35,175,038	-5.4%	Passenger Boardings	35,769,460	35,183,594	34,737,040
1.0	1.6	1.4	16.8%	Passenger Injuries per 100,000 Boardings	1.3	1.5	1.2
10.0	13.6	11.6	17.3%	Customer Complaints per 100,000 Boardings	10.9	14.8	13.7
<u>Business Measures</u>							
\$1.11	\$1.07	\$1.11	-3.0%	Average Fare (Includes Fixed & Special)	\$1.07	\$1.08	\$1.05
19.5%	18.2%	20.4%	-10.7%	Farebox Recovery	20.2%	21.4%	21.5%
\$155.94	\$144.91	\$141.91	2.1%	Operating Expense per Revenue Hour	\$140.14	\$132.27	\$126.04
\$5.87	\$5.90	\$5.43	8.6%	Operating Expense per Passenger Boarding	\$5.30	\$5.06	\$4.90
\$4.35	\$4.59	\$4.09	12.2%	Subsidy per Passenger Boarding	\$4.03	\$3.78	\$3.63
<u>Operating Measures</u>							
1.9	1.7	1.7	2.0%	Vehicle Accidents per 100,000 Vehicle Miles	1.5	1.6	1.5
3.0%	3.6%	3.4%	5.9%	Unscheduled Absenteeism	3.2%	3.1%	3.5%
1.78	1.65	1.75	-5.5%	Passenger Boardings per Revenue Mile	1.77	1.75	1.72
26.51	24.56	26.12	-6.0%	Passenger Boardings per Revenue Hour	26.42	26.15	25.75

MetroBus Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

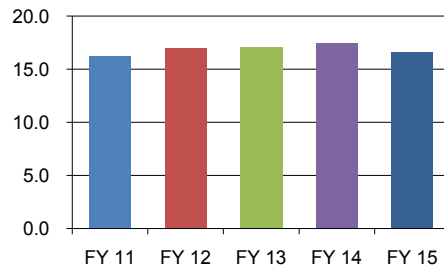


Nine Months Ended March 31, 2016

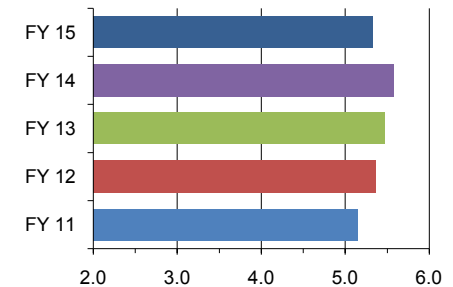
Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
<u>Customer Measures</u>							
97,032	88,945	94,326	-5.7%	Average Weekday Ridership	95,255	94,821	83,591
22,898,820	21,115,622	22,284,905	-5.2%	Passenger Boardings	22,449,648	22,131,694	21,698,603
1.2	2.1	1.8	18.9%	Passenger Injuries per 100,000 Boardings	1.6	1.9	1.5
15.0	12.0	13.2	-9.6%	Customer Complaints per 100,000 Boardings	11.1	16.4	14.6
<u>Business Measures</u>							
\$1.10	\$1.06	\$1.09	-3.2%	Average Fare (Fixed and Special)	\$1.06	\$1.07	\$1.05
19.0%	18.9%	20.5%	-8.0%	Farebox Recovery	20.4%	21.0%	21.0%
\$128.81	\$115.45	\$116.60	-1.0%	Operating Expense per Revenue Hour	\$114.52	\$111.04	\$106.09
\$5.81	\$5.62	\$5.33	5.4%	Operating Expense per Passenger Boarding	\$5.20	\$5.09	\$4.99
<u>Operating Measures</u>							
2.30	2.44	2.29	6.5%	Vehicle Accidents per 100,000 Vehicle Miles	2.20	2.22	1.83
91.0%	93.0%	92.1%	1.0%	On-Time Performance	91.4%	92.6%	91.2%
1.62	1.53	1.62	-5.4%	Passenger Boardings per Revenue Mile	1.62	1.60	1.55
22.01	20.54	21.87	-6.1%	Passenger Boardings per Revenue Hour	22.01	21.82	21.27
99.9%	99.9%	99.8%	0.0%	Percent of Trips Completed	99.8%	99.9%	99.9%
22,000	20,705	18,119	14.3%	Revenue Miles Between Roadcalls	20,902	22,481	20,470

MetroLink Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

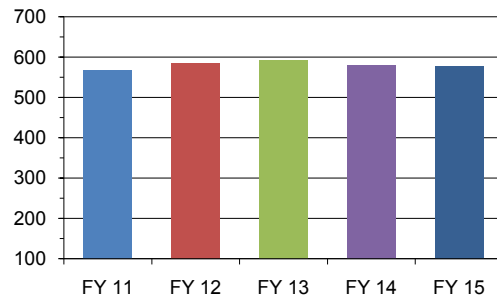


Nine Months Ended March 31, 2016

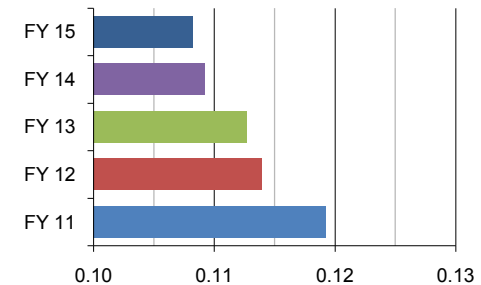
Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
<u>Customer Measures</u>							
53,841	48,328	51,214	-5.6%	Average Weekday Ridership	53,262	52,641	49,521
13,073,440	11,743,242	12,458,498	-5.7%	Passenger Boardings	12,884,942	12,609,351	12,602,637
0.6	0.4	0.6	-32.6%	Passenger Injuries per 100,000 Boardings	0.5	0.5	0.3
1.8	2.6	1.3	100.5%	Customer Complaints per 100,000 Boardings	1.5	1.5	1.0
<u>Business Measures</u>							
\$1.10	\$1.06	\$1.09	-3.2%	Average Fare (Fixed and Special)	\$1.06	\$1.07	\$1.05
23.7%	21.2%	25.3%	-16.2%	Farebox Recovery	25.2%	27.9%	28.6%
\$596.37	\$586.02	\$540.67	8.4%	Operating Expense per Revenue Hour	\$543.64	\$488.51	\$463.40
\$4.65	\$4.97	\$4.32	15.2%	Operating Expense per Passenger Boarding	\$4.22	\$3.84	\$3.66
<u>Operating Measures</u>							
0.10	0.06	0.08	-24.9%	Vehicle Accidents per 100,000 Vehicle Miles	0.06	0.00	0.00
98.0%	97.4%	97.7%	-0.3%	On-Time Performance	96.6%	97.7%	98.5%
5.47	5.01	5.31	-5.7%	Passenger Boardings per Revenue Mile	5.48	5.38	5.30
129.05	117.92	125.29	-5.9%	Passenger Boardings per Revenue Hour	128.97	127.11	126.55
30,000	32,775	40,077	-18.2%	Vehicle Miles between Failures	24,860	33,246	43,664

Call-A-Ride Profile

Annual Ridership (in thousands)



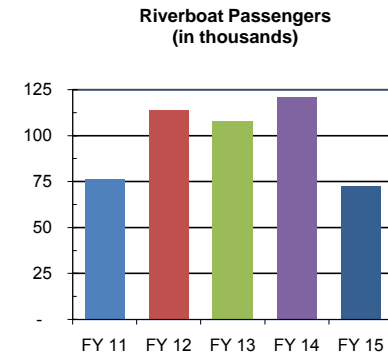
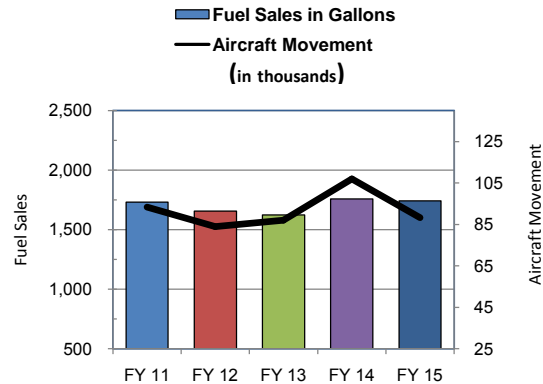
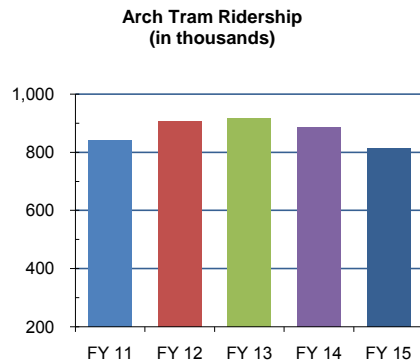
Annual Passengers per Revenue Mile



Nine Months Ended March 31, 2016

Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
Customer Measures							
1,984	1,928	1,950	-1.2%	Average Weekday Ridership	1,973	2,018	1,978
439,219	430,011	431,635	-0.4%	Passenger Boardings	434,870	442,549	435,800
5.0	12.3	5.6	121.7%	Passenger Injuries per 100,000 Boardings	8.0	6.8	6.4
15.0	24.4	24.6	-0.6%	Customer Complaints per 100,000 Boardings	18.9	12.7	12.8
Business Measures							
\$1.94	\$2.22	\$2.18	1.7%	Average Fare	\$1.92	\$1.85	\$1.67
9.9%	9.9%	10.7%	-7.0%	Farebox Recovery (excludes contractual)	9.9%	10.9%	11.3%
22.2%	20.4%	22.5%	-9.2%	Revenue Recovery (includes contractual)	23.1%	26.5%	29.5%
\$85.09	\$85.07	\$81.19	4.8%	Operating Expense per Revenue Hour	\$79.45	\$72.79	\$68.35
\$44.87	\$45.10	\$42.96	5.0%	Operating Expense per Passenger Boarding	\$42.70	\$38.16	\$35.99
Operating Measures							
1.50	0.82	1.15	-28.8%	Vehicle Accidents per 100,000 Vehicle Miles	0.74	1.34	1.84
95.0%	92.1%	94.5%	-2.5%	On-Time Performance	93.1%	94.2%	95.3%
0.11	0.11	0.11	-0.7%	Passenger Boardings per Revenue Mile	0.11	0.11	0.11
1.89	1.89	1.89	0.0%	Passenger Boardings per Revenue Hour	1.86	1.91	1.90
50,000	38,439	33,501	14.7%	Revenue Miles between Maintenance Failure	50,103	42,561	51,714

Bi-State Development Enterprises



Nine Months Ended March 31, 2016

Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
				<u>Gateway Arch</u>			
(\$29,919)	\$1,529,447	(\$6,210,789)	124.6%	Income (Loss) Before Depreciation	\$1,192,196	\$2,525,475	\$873,933
485,588	462,780	555,271	-16.7%	Tram Ridership	594,156	627,843	614,438
				<u>Riverfront Attractions</u>			
\$47,163	(\$223,574)	(\$382,265)	41.5%	Income (Loss) Before Depreciation	\$37,087	(\$21,498)	(\$78,446)
67,860	45,499	44,441	2.4%	Passengers	84,611	74,436	64,318
606	401	382	5.0%	Cruises	631	723	663
179	149	130	14.6%	Days of Operation	175	187	172
				<u>St. Louis Downtown Airport</u>			
(\$31,462)	(\$46,886)	\$19,927	-335.3%	Income (Loss) Before Depreciation	\$256,252	\$443,746	\$186,240
1,330,223	1,372,430	1,285,097	6.8%	Fuel Sales (gallons)	1,293,914	1,184,442	1,216,050
67,500	73,234	64,523	13.5%	Aircraft Movements	77,003	61,017	62,181
320	328	322	1.8%	Average Based Aircraft	323	319	328
				<u>Executive Services</u>			
(\$175,952)	\$150,632	\$742,130	-79.7%	Income (Loss) Before Depreciation	\$437,436	\$947,865	\$149,811
				<u>Regional Freight District</u>			
\$125,091	(\$27,320)	n/a	n/a	Income (Loss) Before Depreciation	n/a	n/a	n/a

Average Weekday Ridership

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	93,722	100,687	-6.9%	52,865	56,877	-7.1%	1,949	1,948	0.1%	148,536	159,512	-6.9%
2nd Qtr YTD	92,135	97,868	-5.9%	50,217	53,367	-5.9%	1,925	1,928	-0.2%	144,277	153,164	-5.8%
3rd Qtr YTD	88,945	94,326	-5.7%	48,328	51,214	-5.6%	1,928	1,950	-1.2%	139,201	147,490	-5.6%
Full year	-	93,284	-	-	51,442	-	-	1,957	-	-	146,682	-

July	88,084	96,481	-8.7%	51,382	56,267	-8.7%	1,940	1,903	1.9%	141,406	154,651	-8.6%
August	94,249	99,160	-5.0%	51,481	55,674	-7.5%	1,983	1,988	-0.3%	147,713	156,822	-5.8%
September	98,832	106,420	-7.1%	55,731	58,690	-5.0%	1,925	1,952	-1.4%	156,488	167,062	-6.3%
October	96,538	103,809	-7.0%	50,371	55,874	-9.8%	2,001	2,026	-1.2%	148,910	161,709	-7.9%
November	90,193	93,086	-3.1%	47,165	47,498	-0.7%	1,881	1,878	0.2%	139,239	142,462	-2.3%
December	84,914	88,254	-3.8%	45,172	46,200	-2.2%	1,818	1,822	-0.2%	131,904	136,276	-3.2%
January	81,748	87,201	-6.3%	44,336	46,033	-3.7%	1,883	1,921	-2.0%	127,967	135,155	-5.3%
February	83,666	85,957	-2.7%	44,756	46,658	-4.1%	1,986	2,023	-1.8%	130,408	134,638	-3.1%
March	82,285	88,566	-7.1%	44,556	48,030	-7.2%	1,931	2,039	-5.3%	128,772	138,635	-7.1%
April	-	91,847	-	-	53,497	-	-	2,006	-	-	147,350	-
May	-	90,640	-	-	51,827	-	-	1,950	-	-	144,417	-
June	-	87,984	-	-	51,052	-	-	1,976	-	-	141,012	-

Passenger Boardings

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	7,547,124	8,039,048	-6.1%	4,367,923	4,730,660	-7.6%	144,989	144,792	0.1%	12,060,036	12,914,500	-6.6%
2nd Qtr YTD	14,639,057	15,523,874	-5.7%	8,183,565	8,739,359	-6.4%	287,643	288,060	-0.1%	23,110,265	24,551,293	-5.9%
3rd Qtr YTD	21,115,622	22,284,905	-5.2%	11,743,242	12,458,498	-5.7%	430,011	431,635	-0.4%	33,288,875	35,175,038	-5.4%
Full year	-	29,439,358	-	-	16,637,447	-	-	577,134	-	-	46,653,939	-

July	2,435,625	2,614,885	-6.9%	1,482,226	1,618,750	-8.4%	49,535	48,491	2.2%	3,967,386	4,282,126	-7.4%
August	2,516,668	2,659,210	-5.4%	1,386,198	1,528,210	-9.3%	47,939	48,349	-0.8%	3,950,805	4,235,769	-6.7%
September	2,594,831	2,764,953	-6.2%	1,499,499	1,583,700	-5.3%	47,515	47,952	-0.9%	4,141,845	4,396,605	-5.8%
October	2,594,484	2,837,701	-8.6%	1,389,283	1,562,305	-11.1%	50,066	51,699	-3.2%	4,033,833	4,451,705	-9.4%
November	2,245,054	2,289,928	-2.0%	1,205,121	1,201,463	0.3%	45,271	44,002	2.9%	3,495,446	3,535,393	-1.1%
December	2,252,395	2,357,197	-4.4%	1,221,238	1,244,931	-1.9%	47,317	47,567	-0.5%	3,520,950	3,649,695	-3.5%
January	2,094,931	2,286,288	-8.4%	1,153,882	1,226,807	-5.9%	45,881	47,835	-4.1%	3,294,694	3,560,930	-7.5%
February	2,145,122	2,095,365	2.4%	1,181,298	1,159,299	1.9%	46,927	45,434	3.3%	3,373,347	3,300,098	2.2%
March	2,236,512	2,379,378	-6.0%	1,224,497	1,333,033	-8.1%	49,560	50,306	-1.5%	3,510,569	3,762,717	-6.7%
April	-	2,425,632	-	-	1,427,239	-	-	49,647	-	-	3,902,518	-
May	-	2,369,603	-	-	1,375,524	-	-	47,302	-	-	3,792,429	-
June	-	2,359,218	-	-	1,376,186	-	-	48,550	-	-	3,783,954	-

Passengers by Jurisdiction

Period	MetroBus						MetroLink					
	Missouri			St. Clair			Missouri			St. Clair		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	6,712,288	7,152,041	-6.1%	834,836	887,007	-5.9%	3,555,037	3,841,877	-7.5%	812,886	888,783	-8.5%
2nd Qtr YTD	13,092,685	13,862,702	-5.6%	1,546,372	1,661,172	-6.9%	6,674,798	7,103,544	-6.0%	1,508,767	1,635,815	-7.8%
3rd Qtr YTD	18,923,479	19,955,638	-5.2%	2,192,143	2,329,267	-5.9%	9,578,393	10,136,357	-5.5%	2,164,849	2,322,141	-6.8%
Full year	-	26,334,282	-	-	3,105,076	-	-	13,535,457	-	-	3,101,990	-

July	2,162,731	2,330,567	-7.2%	272,894	284,318	-4.0%	1,208,720	1,319,626	-8.4%	273,506	299,124	-8.6%
August	2,244,861	2,354,244	-4.6%	271,807	304,966	-10.9%	1,127,630	1,236,244	-8.8%	258,568	291,966	-11.4%
September	2,304,696	2,467,230	-6.6%	290,135	297,723	-2.5%	1,218,687	1,286,007	-5.2%	280,812	297,693	-5.7%
October	2,335,913	2,543,215	-8.2%	258,571	294,486	-12.2%	1,135,921	1,273,341	-10.8%	253,362	288,964	-12.3%
November	2,023,166	2,054,174	-1.5%	221,888	235,754	-5.9%	986,553	977,035	1.0%	218,568	224,428	-2.6%
December	2,021,318	2,113,272	-4.4%	231,077	243,925	-5.3%	997,287	1,011,291	-1.4%	223,951	233,640	-4.1%
January	1,886,900	2,055,213	-8.2%	208,031	231,075	-10.0%	942,470	996,050	-5.4%	211,412	230,757	-8.4%
February	1,930,819	1,892,071	2.0%	214,303	203,294	5.4%	959,132	944,413	1.6%	222,166	214,886	3.4%
March	2,013,075	2,145,652	-6.2%	223,437	233,726	-4.4%	1,001,993	1,092,350	-8.3%	222,504	240,683	-7.6%
April	-	2,171,437	-	-	254,195	-	-	1,165,179	-	-	262,060	-
May	-	2,106,188	-	-	263,415	-	-	1,113,838	-	-	261,686	-
June	-	2,101,019	-	-	258,199	-	-	1,120,083	-	-	256,103	-

Passenger Revenue

Period	MetroBus			MetroLink			Call-A-Ride *			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	\$8,143,742	\$8,844,890	-7.9%	\$4,655,536	\$5,153,495	-9.7%	\$632,072	\$643,724	-1.8%	\$13,431,350	\$14,642,109	-8.3%
2nd Qtr YTD	\$15,604,859	\$16,749,400	-6.8%	\$8,622,614	\$9,385,899	-8.1%	\$1,284,900	\$1,293,472	-0.7%	\$25,512,372	\$27,428,771	-7.0%
3rd Qtr YTD	\$22,433,442	\$24,405,558	-8.1%	\$12,382,538	\$13,607,822	-9.0%	\$1,923,840	\$1,977,736	-2.7%	\$36,739,820	\$39,991,116	-8.1%
Full year	-	\$31,881,150	-	-	\$17,995,520	-	-	\$2,616,039	-	-	\$52,492,709	-

1st Qtr	\$8,143,742	\$8,844,890	-7.9%	\$4,655,536	\$5,153,495	-9.7%	\$632,072	\$643,724	-1.8%	\$13,431,350	\$14,642,109	-8.3%
2nd Qtr	\$7,461,117	\$7,904,510	-5.6%	\$3,967,078	\$4,232,404	-6.3%	\$652,827	\$649,748	0.5%	\$12,081,022	\$12,786,662	-5.5%
3rd Qtr	\$6,828,583	\$7,656,158	-10.8%	\$3,759,925	\$4,221,923	-10.9%	\$638,941	\$684,264	-6.6%	\$11,227,448	\$12,562,345	-10.6%
4th Qtr	-	\$7,475,591	-	-	\$4,387,697	-	-	\$638,303	-	-	\$12,501,592	-

* Call-A-Ride passenger revenue does not include Medicaid and Department of Mental Health contractual subsidies.

Revenue Miles

Period	MetroBus*			MetroLink*			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	4,680,474	4,675,879	0.1%	788,550	787,374	0.1%	1,334,285	1,354,466	-1.5%	6,803,309	6,817,718	-0.2%
2nd Qtr YTD	9,259,390	9,297,580	-0.4%	1,567,159	1,573,591	-0.4%	2,669,369	2,676,164	-0.3%	13,495,918	13,547,335	-0.4%
3rd Qtr YTD	13,810,040	13,788,831	0.2%	2,343,414	2,344,534	0.0%	3,997,691	3,986,657	0.3%	20,151,145	20,120,021	0.2%
Full year	-	18,396,462	-	-	3,123,958	-	-	5,335,156	-	-	26,855,576	-

July	1,595,537	1,580,498	1.0%	267,305	268,160	-0.3%	449,461	452,806	-0.7%	2,312,303	2,301,463	0.5%
August	1,563,357	1,573,079	-0.6%	263,542	263,356	0.1%	442,206	449,359	-1.6%	2,269,105	2,285,794	-0.7%
September	1,521,581	1,522,303	0.0%	257,703	255,858	0.7%	442,618	452,301	-2.1%	2,221,902	2,230,462	-0.4%
October	1,563,396	1,599,734	-2.3%	260,628	266,487	-2.2%	467,532	476,950	-2.0%	2,291,557	2,343,170	-2.2%
November	1,467,430	1,472,726	-0.4%	251,888	253,504	-0.6%	423,870	405,168	4.6%	2,143,188	2,131,398	0.6%
December	1,548,090	1,549,241	-0.1%	266,093	266,227	-0.1%	443,682	439,580	0.9%	2,257,864	2,255,049	0.1%
January	1,506,339	1,534,238	-1.8%	257,208	264,499	-2.8%	425,401	439,592	-3.2%	2,188,948	2,238,330	-2.2%
February	1,461,584	1,407,647	3.8%	250,504	239,760	4.5%	432,002	414,146	4.3%	2,144,090	2,061,552	4.0%
March	1,582,727	1,549,366	2.2%	268,542	266,683	0.7%	470,919	456,755	3.1%	2,322,188	2,272,804	2.2%
April	-	1,533,579	-	-	259,549	-	-	456,045	-	-	2,249,173	-
May	-	1,530,930	-	-	262,362	-	-	442,595	-	-	2,235,887	-
June	-	1,543,123	-	-	257,513	-	-	449,859	-	-	2,250,494	-

* Scheduled

Total Miles

Period	MetroBus*			MetroLink*			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	5,347,458	5,336,309	0.2%	795,593	795,036	0.1%	1,421,459	1,439,390	-1.2%	7,564,510	7,570,734	-0.1%
2nd Qtr YTD	10,554,764	10,590,187	-0.3%	1,580,915	1,588,429	-0.5%	2,840,534	2,849,872	-0.3%	14,976,214	15,028,488	-0.3%
3rd Qtr YTD	15,719,011	15,696,714	0.1%	2,363,230	2,365,589	-0.1%	4,259,736	4,244,563	0.4%	22,341,977	22,306,866	0.2%
Full year	-	20,957,915	-	-	3,151,443	-	-	5,678,749	-	-	29,788,107	-

July	1,824,368	1,802,358	1.2%	269,868	271,057	-0.4%	477,810	481,181	-0.7%	2,572,046	2,554,596	0.7%
August	1,783,018	1,797,276	-0.8%	265,688	265,683	0.0%	471,436	476,915	-1.1%	2,520,142	2,539,874	-0.8%
September	1,740,072	1,736,675	0.2%	260,038	258,295	0.7%	472,213	481,294	-1.9%	2,472,323	2,476,264	-0.2%
October	1,778,457	1,821,835	-2.4%	262,972	269,301	-2.4%	497,084	509,671	-2.5%	2,538,513	2,600,807	-2.4%
November	1,667,475	1,670,199	-0.2%	254,048	255,632	-0.6%	449,616	432,581	3.9%	2,371,139	2,358,412	0.5%
December	1,761,375	1,761,844	0.0%	268,302	268,461	-0.1%	472,375	468,230	0.9%	2,502,051	2,498,535	0.1%
January	1,710,021	1,744,931	-2.0%	259,197	266,591	-2.8%	454,722	468,131	-2.9%	2,423,939	2,479,653	-2.2%
February	1,662,479	1,600,196	3.9%	252,498	241,727	4.5%	460,777	440,516	4.6%	2,375,754	2,282,439	4.1%
March	1,791,748	1,761,400	1.7%	270,620	268,842	0.7%	503,703	486,044	3.6%	2,566,071	2,516,286	2.0%
April	-	1,749,885	-	-	261,775	-	-	485,453	-	-	2,497,113	-
May	-	1,747,668	-	-	264,421	-	-	470,008	-	-	2,482,097	-
June	-	1,763,648	-	-	259,658	-	-	478,725	-	-	2,502,031	-

* Scheduled

Revenue Hours

Period	MetroBus*			MetroLink*			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	351,540	347,612	1.1%	33,541	33,351	0.6%	76,485	77,549	-1.4%	461,566	458,512	0.7%
2nd Qtr YTD	690,237	687,880	0.3%	66,489	66,658	-0.3%	152,879	153,674	-0.5%	909,604	908,213	0.2%
3rd Qtr YTD	1,027,940	1,018,861	0.9%	99,584	99,434	0.2%	227,991	228,389	-0.2%	1,355,515	1,346,684	0.7%
Full year	-	1,363,258	-	-	132,595	-	-	305,467	-	-	1,801,320	-

July	120,016	117,212	2.4%	11,356	11,393	-0.3%	26,062	26,310	-0.9%	157,434	154,915	1.6%
August	116,969	117,552	-0.5%	11,230	11,156	0.7%	25,302	25,753	-1.8%	153,501	154,461	-0.6%
September	114,555	112,848	1.5%	10,954	10,803	1.4%	25,121	25,486	-1.4%	150,630	149,137	1.0%
October	115,672	117,968	-1.9%	11,044	11,225	-1.6%	26,257	26,910	-2.4%	152,972	156,103	-2.0%
November	108,440	108,155	0.3%	10,617	10,789	-1.6%	24,037	23,375	2.8%	143,094	142,319	0.5%
December	114,584	114,146	0.4%	11,288	11,293	0.0%	26,100	25,840	1.0%	151,972	151,279	0.5%
January	111,380	112,961	-1.4%	11,053	11,250	-1.7%	24,257	25,142	-3.5%	146,689	149,352	-1.8%
February	108,224	103,837	4.2%	10,641	10,194	4.4%	24,154	23,526	2.7%	143,019	137,557	4.0%
March	118,100	114,183	3.4%	11,401	11,332	0.6%	26,701	26,047	2.5%	156,201	151,562	3.1%
April	-	114,075	-	-	11,021	-	-	25,971	-	-	151,068	-
May	-	114,811	-	-	11,170	-	-	25,441	-	-	151,422	-
June	-	115,512	-	-	10,969	-	-	25,666	-	-	152,147	-

* Scheduled

Total Hours

Period	MetroBus*			MetroLink*			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	377,198	372,986	1.1%	34,073	33,901	0.5%	82,416	83,595	-1.4%	493,687	490,482	0.7%
2nd Qtr YTD	741,257	738,539	0.4%	67,539	67,742	-0.3%	164,834	165,875	-0.6%	973,629	972,156	0.2%
3rd Qtr YTD	1,103,728	1,094,446	0.8%	101,131	101,016	0.1%	246,157	246,480	-0.1%	1,451,016	1,441,942	0.6%
Full year	-	1,464,132	-	-	134,690	-	-	329,398	-	-	1,928,220	-

July	128,751	125,809	2.3%	11,541	11,591	-0.4%	28,057	28,442	-1.4%	168,349	165,842	1.5%
August	125,480	126,057	-0.5%	11,403	11,331	0.6%	27,273	27,666	-1.4%	164,156	165,054	-0.5%
September	122,967	121,120	1.5%	11,128	10,979	1.4%	27,086	27,487	-1.5%	161,181	159,586	1.0%
October	124,311	126,687	-1.9%	11,221	11,420	-1.7%	28,270	29,056	-2.7%	163,802	167,163	-2.0%
November	116,548	116,043	0.4%	10,784	10,954	-1.6%	25,907	25,277	2.5%	153,239	152,274	0.6%
December	123,199	122,823	0.3%	11,461	11,467	-0.1%	28,241	27,947	1.1%	162,901	162,237	0.4%
January	119,676	121,490	-1.5%	11,217	11,418	-1.8%	26,301	27,179	-3.2%	157,193	160,087	-1.8%
February	116,372	111,710	4.2%	10,803	10,350	4.4%	26,112	25,350	3.0%	153,288	147,411	4.0%
March	126,424	122,707	3.0%	11,572	11,505	0.6%	28,910	28,076	3.0%	166,906	162,288	2.8%
April	-	122,525	-	-	11,195	-	-	27,941	-	-	161,660	-
May	-	123,148	-	-	11,336	-	-	27,329	-	-	161,813	-
June	-	124,012	-	-	11,144	-	-	27,648	-	-	162,804	-

* Scheduled

Operating Expense by Mode

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	\$40,627,406	\$38,284,721	6.1%	\$19,805,064	\$17,499,441	13.2%	\$6,241,262	\$6,009,673	3.9%	\$66,673,732	\$61,793,836	7.9%
2nd Qtr YTD	\$79,360,097	\$80,322,360	-1.2%	\$39,817,651	\$35,533,900	12.1%	\$12,984,509	\$12,127,463	7.1%	\$132,162,257	\$127,983,723	3.3%
3rd Qtr YTD	\$118,671,681	\$118,800,998	-0.1%	\$58,358,049	\$53,761,005	8.6%	\$19,395,398	\$18,542,848	4.6%	\$196,425,128	\$191,104,851	2.8%
Full year	-	\$158,469,543	-	-	\$73,607,482	-	-	\$24,967,327	-	-	\$257,044,352	-

1st Qtr	\$40,627,406	\$38,284,721	6.1%	\$19,805,064	\$17,499,441	13.2%	\$6,241,262	\$6,009,673	3.9%	\$66,673,732	\$61,793,835	7.9%
2nd Qtr	\$38,732,691	\$42,037,639	-7.9%	\$20,012,587	\$18,034,459	11.0%	\$6,743,247	\$6,117,790	10.2%	\$65,488,525	\$66,189,887	-1.1%
3rd Qtr	\$39,311,584	\$38,478,638	2.2%	\$18,540,398	\$18,227,105	1.7%	\$6,410,889	\$6,415,385	-0.1%	\$64,262,871	\$63,121,128	1.8%
4th Qtr	-	\$39,668,545	-	-	\$19,846,477	-	-	\$6,424,479	-	-	\$65,939,501	-

Unscheduled Absenteeism

Period	Operators			Maintenance			Facility Support			Total		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	4.1%	3.0%	1.1%	2.0%	2.1%	0.0%	1.5%	2.2%	-0.7%	3.5%	3.0%	0.5%
2nd Qtr YTD	4.0%	3.3%	0.8%	1.8%	2.0%	-0.2%	1.8%	2.8%	-1.0%	3.4%	3.3%	0.1%
3rd Qtr YTD	4.2%	3.4%	0.8%	1.7%	2.1%	-0.4%	2.0%	2.5%	-0.5%	3.6%	3.4%	0.1%
Full year	-	3.5%	-	-	2.1%	-	-	2.3%	-	-	3.5%	-

July	3.9%	3.1%	0.8%	2.7%	3.0%	-0.3%	1.1%	1.8%	-0.8%	3.4%	3.1%	0.3%
August	4.1%	2.8%	1.3%	2.2%	1.9%	0.3%	1.8%	2.3%	-0.5%	3.6%	2.8%	0.8%
September	4.3%	3.1%	1.2%	1.1%	1.2%	-0.1%	1.6%	2.3%	-0.8%	3.5%	3.1%	0.4%
October	4.5%	3.3%	1.2%	2.0%	2.3%	-0.3%	2.7%	3.8%	-1.1%	3.9%	3.3%	0.5%
November	4.0%	3.2%	0.7%	1.5%	2.5%	-1.0%	1.9%	2.9%	-1.1%	3.3%	3.2%	0.1%
December	3.4%	4.0%	-0.6%	1.3%	1.3%	0.0%	1.5%	3.4%	-1.9%	2.8%	4.0%	-1.2%
January	4.5%	3.6%	0.9%	1.0%	1.3%	-0.3%	2.0%	2.0%	0.0%	3.6%	3.6%	0.0%
February	4.6%	3.7%	0.9%	1.8%	2.7%	-1.0%	3.0%	2.3%	0.7%	4.0%	3.7%	0.3%
March	4.8%	3.7%	1.1%	1.3%	2.6%	-1.2%	2.0%	1.1%	0.9%	3.9%	3.7%	0.2%
April	-	3.4%	-	-	1.6%	-	-	2.3%	-	-	3.4%	-
May	-	4.4%	-	-	2.1%	-	-	1.8%	-	-	4.4%	-
June	-	3.7%	-	-	2.1%	-	-	1.5%	-	-	3.7%	-

Gateway Arch

	Income (Loss) Before Depreciation and Transfers		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	\$555,478	\$816,317	-32.0%
2nd Qtr YTD	\$2,063,675	(\$4,291,640)	148.1%
3rd Qtr YTD	\$1,529,447	(\$6,210,789)	124.6%
Full Year	-	(\$6,017,961)	-

	Tram Ridership		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	313,500	327,008	-4.1%
2nd Qtr YTD	441,738	451,989	-2.3%
3rd Qtr YTD	462,780	555,271	-16.7%
Full Year	-	814,737	-

	Tram Ridership		
Month	FY 2016	FY 2015	Change
July	151,269	153,124	-1.2%
August	101,490	117,575	-13.7%
September	60,741	56,309	7.9%
October	55,554	52,740	5.3%
November	41,001	39,556	3.7%
December	31,683	32,685	-3.1%
January	4,513	25,878	-82.6%
February	-	20,455	n/a
March	16,529	56,949	-71.0%
April	-	63,117	-
May	-	84,144	-
June	-	112,205	-

Riverfront Attractions

	Riverboat Passengers		
Month	FY 2016	FY 2015	Change
July	1,665	6,496	-74.4%
August	17,180	20,101	-14.5%
September	10,463	4,446	135.3%
October	8,641	5,660	52.7%
November	2,233	1,964	13.7%
December	107	340	-68.5%
January	0	0	0.0%
February	0	0	0.0%
March	5,210	5,434	-4.1%
April	-	9,405	-
May	-	13,273	-
June	-	5,972	-

Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	29,308	31,043	-5.6%
2nd Qtr YTD	40,289	39,007	3.3%
3rd Qtr YTD	45,499	44,441	2.4%
Full Year	45,499	73,091	-37.8%

	Income (Loss) Before Depreciation		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	\$9,839	\$43,255	-77.3%
2nd Qtr YTD	(\$77,714)	(\$123,400)	37.0%
3rd Qtr YTD	(\$223,574)	(\$382,265)	41.5%
Full Year	-	(\$386,435)	-

	Riverboat Cruises		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	247	256	-3.5%
2nd Qtr YTD	354	339	4.4%
3rd Qtr YTD	401	382	5.0%
Full Year	-	667	-

	Riverboat Days of Operation		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	63	55	14.5%
2nd Qtr YTD	124	105	18.1%
3rd Qtr YTD	149	130	14.6%
Full Year	-	202	-

St. Louis Downtown Airport

	Fuel Sales in Gallons		
Month	FY 2016	FY 2015	Change
July	169,207	147,048	15.1%
August	167,025	138,056	21.0%
September	171,343	146,556	16.9%
October	150,389	171,728	-12.4%
November	123,096	154,712	-20.4%
December	154,169	112,910	36.5%
January	147,092	117,692	25.0%
February	133,737	140,418	-4.8%
March	156,372	155,977	0.3%
April	-	134,439	-
May	-	160,934	-
June	-	161,562	-

Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	507,575	431,660	17.6%
2nd Qtr YTD	935,229	871,010	7.4%
3rd Qtr YTD	1,372,430	1,285,097	6.8%
Full Year	-	1,742,032	-

	Income (Loss) Before Depreciation		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	\$55,765	(\$20,727)	369.0%
2nd Qtr YTD	\$44,289	\$29,088	52.3%
3rd Qtr YTD	(\$46,886)	\$19,927	-335.3%
Full year	-	\$144,525	-

	Aircraft Movements		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	23,433	23,874	-1.8%
2nd Qtr YTD	49,722	44,412	12.0%
3rd Qtr YTD	73,234	64,523	13.5%
Full Year	-	88,345	-

	Average Based Aircraft		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	329	317	3.9%
2nd Qtr YTD	329	318	3.5%
3rd Qtr YTD	328	322	1.8%
Full Year	-	325	-

St. Louis Regional Freightway

Income (Loss) Before Depreciation

Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	\$37,779	n/a	n/a
2nd Qtr YTD	(\$7,785)	n/a	n/a
3rd Qtr YTD	(\$27,320)	n/a	n/a
Full Year	-	-	-

Quarter	FY 2016	FY 2015	Change
1st Qtr	\$37,779	n/a	n/a
2nd Qtr	(\$45,564)	n/a	n/a
3rd Qtr	(\$19,535)	n/a	n/a
4th Qtr	-	-	-

Executive Services

Income (Loss) Before Depreciation

Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	\$325,942	\$415,850	-21.6%
2nd Qtr YTD	\$303,998	\$584,509	-48.0%
3rd Qtr YTD	\$150,632	\$742,130	-79.7%
Full Year	-	\$1,075,644	-

Quarter	FY 2016	FY 2015	Change
1st Qtr	\$325,942	\$415,850	-21.6%
2nd Qtr	(\$21,944)	\$168,659	-113.0%
3rd Qtr	(\$153,366)	\$157,621	-197.3%
4th Qtr	-	\$333,515	-

Definitions

Transit

Customer complaint

Passenger or general public dissatisfaction expressed to Customer Service by phone call, letter or email for which there is no immediate, satisfactory explanation; includes operator behavior, service, equipment maintenance or suitability, or other concerns. System customer complaints have been restated to include complaints not specifically related to an operating facility.

Expense

Excludes depreciation, amortization, debt expense and the 2% sheltered workshop pass-through. Allocations by mode are based on a management-developed model. (See also "Operating Expense.")

Failure

Metro Call A Ride: Revenue service interruption whereby a vehicle is unable to complete the assigned run and must be removed from service because of a mechanical, wheelchair lift, or other equipment failure. Road hazard tire failures, vandalism, accidents, and other failures not related to maintenance of vehicles are not reported.

MetroLink: Revenue service interruption whereby a train is delayed by five minutes or more or removed from service for mechanical reasons.

Farebox recovery

Passenger revenue as a percent of operating expense.

Fleet size

Number of revenue vehicles at the end of the reporting period.

On-time performance

MetroBus and MetroLink: A trip is considered "on-time" if the vehicle departs within the time frame of 59 seconds before schedule or arrives within 4:59 minutes after schedule.

Metro Call-A-Ride: Appointments are made giving the passenger an estimated arrival time. A trip is considered on-time if arrival for the appointment is within 20 minutes before or after the appointment time.

Transit

Operating expense

Expense less leases and rentals, which is a National Transit Database definition. Allocations by mode are based on National Transit Database instructions which are different than the management-developed cost allocation model. (See also "Expense.")

Passenger boardings

Includes original revenue vehicle boardings and all transfers based on bus farebox counts, MetroLink ridership modeling using Automatic Passenger Counter (APC) technology, and actual Call-A-Ride passengers.

Passenger injury

Physical harm or alleged physical harm to a passenger or bystander involved in an Agency accident. One vehicle accident may result in multiple injuries.

Revenue hours

Time that MetroBus/Call-A-Ride vehicles or MetroLink trains operate in passenger service including special service.

Revenue miles

Distance that MetroBus/Call-A-Ride vehicles or MetroLink trains operate in passenger service including special service.

Revenue recovery

Passenger revenue, Transit Management Association revenue, and paratransit contractual revenue as a percent of expense.

Ridership

Total passenger boardings.

Roadcall

MetroBus revenue service interruption whereby the vehicle is delayed because of mechanical, tire, farebox, wheelchair lift or other equipment failure. A delay is not counted as a roadcall unless the delay is five minutes or more.

Transit

Subsidy

Subsidy as reported on "System Profile" - Expense less operating revenue except federal, state and local assistance.

Total hours

Revenue hours plus deadhead hours (e.g., from the facility to the start of a revenue trip).

Total miles

Revenue miles plus deadhead miles (e.g., from the facility to the start of a revenue trip).

Unscheduled absenteeism

Operator, mechanic and facility support sick time and unauthorized leave as a percent of current staffing, excluding overtime.

Vehicle accident

Incident in which an Agency vehicle makes physical contact with another vehicle, a fixed object or a person. It also includes derailments or leaving the road.

Vehicle miles

For MetroBus and Call-A-Ride, total miles and vehicle miles are the same. For MetroLink, total mileage for each car of a two-car train is included.

Non-Transit

Aircraft movement

Takeoff or landing recorded by the tower. Movements when the tower is closed are not included.

Airport fuel sales (gallons)

Number of gallons of aviation fuel delivered to the fixed base operators.

Arch tram ridership

Number of adult and child tickets sold.

Based aircraft

Average number of aircraft stored in owned or leased hangers or outside ramps. Quarterly, the amount represents the average of the month-end counts.

Riverfront Attractions

Includes the Gateway Arch Riverboats and bike rentals, operated by Metro, and a heliport owned by Metro but operated under contract by another party.



**BI-STATE DEVELOPMENT
TREASURER'S REPORT
March 31, 2016**

INVESTMENTS

Yields:

Bi-State investments had an average yield of .45% in March. The Federal Reserve has held the federal funds rate steady at .5% since December, and voted against another rate increase in March, citing slow global growth and uncertain inflation. Fed officials still plan to raise rates by half a percentage point in 2016.

Invested Funds:

In March, Bi-State directed \$200 million in invested funds compared to \$190 million invested in February. Approximately 41% of the invested funds for February were invested in U.S. Treasury or U.S. Government Agency securities, and 20% were invested in collateralized Certificates of Deposit (CDs) or Repurchase Agreements (Repos). The balance was invested in AAA rated money market funds. The average maturity of Bi-State investments was approximately 160 days.

DEBT MANAGEMENT

Debt Restructuring, 2013:

On July 1, 2013, Bi-State successfully sold its \$381,225,000 Series 2013A Bonds. More than \$1.5 billion in orders were placed for the bonds. The deal closed on August 1, 2013. An effective cost of funds of 4.44% was achieved. The effects of the \$75 million County loan bring the true interest cost to 3.68%. The bond restructuring, of essentially all of the Cross County Bonds, with the exception of the \$97 million Series 2009 Bonds, achieved important long-term financial objectives for Bi-State:

- Improved debt ratings. The bonds were assigned ratings of 'AA+' and 'Aa3' by S&P and Moody's, respectively. The higher ratings will benefit Bi-State in future financings.
- Eliminated exposure of Bi-State to variable and short-term debt obligations.
- Brought 2010 subordinate bonds to senior lien status, and began their amortization.
- Optimized the debt service funding requirements to preserve long-term funding flexibility for operations and capital.
- Incorporated the availability of the County Loan by using the Prop A Capital Reserve to reduce borrowing costs.
- Returned \$18 million of Federal funding from the 2002 Debt Service Reserve Fund to Bi-State's capital program.

In 2014, St Louis County approved the appropriation of the 2nd loan advance in the amount of \$30 million to Bi-State. The Series 2052 bonds were redeemed on October 1, 2014. This lowered the interest rate on \$30 million in debt from 4.75% to 1.04%.

In August 2015, St Louis County approved the appropriation of the 3rd loan advance and the Series 2050 bonds were redeemed on October 1, 2015. The interest rate on this \$30 million in debt decreased from 4.75% to 1.02%. The debt service reserve fund requirement on the 2013A bonds also decreased. The new debt service reserve requirement is now approximately \$23.6 million.

Arch Tram Revenue Bonds, 2014:

On December 3, 2014, Bi-State closed on the Series 2014 Taxable Arch Tram Revenue Bonds. These bonds have a par value of \$7,656,000 and a 30-year term. The initial fixed rate term is 10 years with a fixed interest rate of 4.016%. The funds from this bond issuance will pay for the cost of issuance, a portion of the interior roof

over the Arch visitor's center, and the replacement of the motor generator sets. The debt service requirement is approximately \$454 thousand.

Bi-State Development/St. Clair County Transit District Revenue Bonds Refunding, 2014:

On December 4, 2014, Bi-State and St Clair County Transit District closed on the \$4,160,000 issuance of the Series 2014 Bi-State Development/St Clair County Metrolink Extension Project Refunding Revenue Bonds. The refunding provides a savings of approximately \$700,000 in debt service expenses. It also eliminated the need for the debt service reserve funding of approximately \$450 thousand.

Capital Leases:

Bi-State has one remaining capital lease, its 2001 LRV Lease (C1, C2 Tranches). In February 2011, staff negotiated a default cure agreement with the 2001 C1 C2 lease investor. The agreement provided that Bi-State deposit additional collateral with the lease trustee, of which the St. Clair County Transit District (SCCTD) provided 70%. We currently have approximately \$7.8 million in collateral.

FUEL HEDGING

In March, in conjunction with its diesel fuel hedging program, Bi-State had a *realized loss* of \$457 thousand on the sale of Home Heating Oil #2 futures contracts. Oil prices increased from February by approximately 14%. Bi-State's *unrealized gains* for March were approximately \$1 million. Generally, as the price of oil increases, the value of Bi-State's future positions also increases. A gain in the futures partially offsets the actual increase in the cost of diesel fuel. If oil prices drop, the value of the futures decline. An increase in unrealized gains generally indicates that the price of fuel is rising, and losses generally indicate oil prices are falling.



BI-STATE DEVELOPMENT - MONTHLY TREASURER'S REPORT

AS OF: **31-Mar-2016**

29-Feb-2016

BI-STATE DIRECTED:	Wt. Avg.	Dollars		Market	Value (2)	Wt. Avg.	Dollars		Percentage	Market	Value (2)
	Maturity (1)	(,000 omitted)	Of Total			Maturity (1)	(,000 omitted)	Of Total	Rate		
Cash	0	\$21,892	14.9%	0.00%	\$21,892	0	\$25,346	18.4%	0.00%	\$25,346	
Repurchase Agreements	1	33,658	23.0%	0.34%	33,658	1	23,564	17.1%	0.33%	23,564	
Certificates of Deposit	416	4,150	2.8%	0.51%	4,150	447	4,150	3.0%	0.51%	4,150	
U.S. Agencies (discounted)	155	5,981	4.1%	0.34%	5,989	186	5,981	4.3%	0.34%	5,986	
U.S. Agencies (coupon)	461	18,331	12.5%	0.73%	18,355	492	18,331	13.3%	0.73%	18,344	
U.S. Treasury Securities	225	24,755	16.9%	0.50%	24,833	256	24,754	18.0%	0.50%	24,812	
Other Investments (3)	1	37,759	25.8%	0.25%	37,759	1	35,675	25.9%	0.27%	35,675	
SUB-TOTAL BI-STATE	114	\$146,526	100.0%	0.41%	\$146,636	133	\$137,801	100.0%	0.42%	\$137,877	
BI-STATE DIRECTED-PROP M:											
Certificates of Deposit	445	\$1,510	2.8%	0.87%	\$1,510	476	\$1,510	2.9%	0.87%	\$1,510	
U.S. Agencies (discounted)	155	3,987	7.5%	0.34%	3,993	186	3,987	7.6%	0.34%	3,991	
U.S. Agencies (coupon)	625	19,992	37.7%	0.87%	20,030	656	19,992	38.3%	0.87%	20,017	
U.S. Treasury Securities	157	7,479	14.1%	0.30%	7,486	188	7,479	14.3%	0.30%	7,480	
Other Investments (3)	1	20,089	37.9%	0.38%	20,089	1	19,266	36.9%	0.27%	19,266	
SUB-TOTAL PROP M	282	\$53,057	100.0%	0.56%	\$53,108	306	\$52,234	100.0%	0.53%	\$52,264	
TOTAL BI-STATE DIRECTED	159	\$199,583		0.45%	\$199,744	181	\$190,035		0.45%	\$190,141	
TRUSTEE DIRECTED:											
Cash	0	\$0	0.0%	0.00%	\$0	0	\$0	0.0%	0.00%	\$0	
Municipal Bonds	1830	9,125	17.0%	2.42%	9,227	1861	9,125	17.6%	2.42%	9,240	
U.S. Agencies (coupon)	1556	23,429	43.8%	1.97%	23,904	1587	23,429	45.2%	1.97%	23,915	
Commercial Paper	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0	
Other Investments (3)	1	20,988	39.2%	0.30%	20,988	1	19,265	37.2%	0.08%	19,265	
SUB-TOTAL TRUSTEE	993	\$53,542	100.0%	1.39%	\$54,119	1,046	\$51,819	100.0%	1.35%	\$52,420	
TOTAL BI-STATE & TRUSTEE	335	\$253,125		0.65%	\$253,863	366	\$241,854		0.64%	\$242,561	
LRV LEASE/LEASEBACK 2001:											
Cash	0	2	0.0%	0.00%	2	0	7,816	7.6%	0.00%	7,816	
US Treasury Securities	280	7,814	7.5%	0.44%	7,812	0	0	0.0%	0.00%	0	
Other Investments (3)	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0	
Other Investments (4)		96,090	92.5%	5.80%	96,090		95,572	92.4%	5.80%	95,572	
SUB-TOTAL LRV 2001		\$103,906	100.0%	5.40%	\$103,904		\$103,388	100.0%	5.36%	\$103,388	
SUB-TOTAL LEASES		\$103,906			\$103,904		\$103,388			\$103,388	
Grand Total (5)		\$357,031			\$357,767		\$345,242			\$345,949	

Explanatory Notes:

- (1) Approximate weighted average of days to effective maturity, from last business day of the month.
- (2) Market value of government securities provided by safekeeping agent. Cost equals market for other investments.
- (3) Includes money market funds and fuel hedging accounts.
- (4) Investment Contracts (leases). Values of investment contracts adjusted to conform to lease payment schedules.
- (5) All amounts preliminary and subject to audit and adjustment.

Prepared by:

Theresa E. Gudowicz 4/29/16
Terri Gudowicz Green, Mgr of Treas Ops Date

Reviewed by:

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Tammy P. Furbright, Dir of Treasury Services Date

Approved:

Kathy Klevoorn 4/29/16
Kathy Klevoorn, CFO Date

**BI-STATE DEVELOPMENT
MONTHLY TREASURER'S REPORT- ALL COMPANIES
BANK / ISSUER SUMMARY as of:**

3/31/2016

Section 1 Bank/Issuer Summary

BI-STATE DIRECTED * <i>all non debt/lease assets, inc. Prop M:</i>	CASH	CERTIFICATES OF DEPOSIT	REPURCHASE AGREEMENTS	OTHER	GOVERNMENT SECURITIES	COMMERCIAL PAPER\ BA's	TOTAL	MARKET VALUE	NOTES
BANK OF AMERICA MERRILL LYNCH	20,978,673	0	0	13,349,407	0	0	34,328,080	34,328,080	FDIC\tri-party collateral(deposits).
BLACK ROCK	0	0	0	6,463,061	0	0	6,463,061	6,463,061	Money Market Fund (Govt. Securities).
COMMERCE BANK	0	5,009,952	0	0	0	0	5,009,952	5,009,952	FDIC\FRB collateral.
FIDELITY	0	0	0	8,992,101	0	0	8,992,101	8,992,101	Money Market Fund (First Tier\Prime)
FIRST CLOVERLEAF	0	650,000	0	0	0	0	650,000	650,000	FDIC\tri-party collateral(deposits).
JEFFERSON BANK & TRUST	25,003	0	2,404,229	0	0	0	2,429,232	2,429,232	FDIC; repo collateral held at JBT.
JP MORGAN CHASE	42,573	0	0	13,429,407	0	0	13,471,980	13,471,980	FDIC (bank acct.)MMKT (First Tier\Prime)
OPTUM	15,429	0	0	0	0	0	15,429	15,429	FDIC\FRB collateral.
HEALTHSCOPE	50,370	0	0	0	0	0	50,370	50,370	FDIC\FRB collateral.
PNC BANK	519,634	0	0	0	0	0	519,634	519,634	FDIC\FRB collateral.
RBC DAIN RAUSCHER	0	0	0	3,932,538	0	0	3,932,538	3,932,538	Commodities Margin Acct. (fuel hedging)
RJ O'BRIEN	0	0	0	1,192,564	0	0	1,192,564	1,192,564	Commodities Trading Acct. (fuel hedging)
REGIONS BANK	167,791	0	0	0	0	0	167,791	167,791	FDIC Insured.
UBS FINANCIAL	0	0	0	9,991,999	0	0	9,991,999	9,991,999	Money Market Fund (First Tier\Prime).
UMB BANK	647	0	31,254,000	0	0	0	31,254,647	31,254,647	FDIC\FRB Collateral.
U.S. BANK	91,999	0	0	0	0	0	91,999	91,999	FDIC\FRB Collateral.
ILLINOIS FUNDS	0	0	0	497,392	0	0	497,392	497,392	Illinois State Treasurer Investment Pool.
FARM CREDIT BANK	0	0	0	0	36,455,360	0	36,455,360	36,509,566	Safekept at Bank of America (BOA).
FEDERAL HOME LOAN BANK	0	0	0	0	11,834,983	0	11,834,983	11,857,953	Safekept at Bank of America (BOA).
U.S. TREASURY	0	0	0	0	32,233,371	0	32,233,371	32,318,608	Safekept by BOA or designated agent.
sub-total Bi-State directed	21,892,119	5,659,952	33,658,229	57,848,469	80,523,714	0	199,582,483	199,744,896	
TRUSTEE DIRECTED DEBT ISSUES									
Cross County Bonds									
Series 2009, 2013									
<u>BANK OF NEW YORK -MELLON TRUST</u>									
BANK OF NEW YORK	0	0	0	0	0	0	0	0	FDIC Insured.
BLACK ROCK	0	0	0	14,741,265	0	0	14,741,265	14,741,265	Money Market Fund (First Tier\Prime).
GOLDMAN	0	0	0	6,246,936	0	0	6,246,936	6,246,936	Money Market Fund (First Tier\Prime).
FEDERATED GOVT OBLIG	0	0	0	0	0	0	0	0	Safekept at Bank of New York
MORGAN STANLEY	0	0	0	0	0	0	0	0	Safekept at Bank of New York
GOVERNMENT AGENCIES	0	0	0	0	23,429,075	0	23,429,075	23,903,366	Safekept at Bank of New York
MUNICIPAL BONDS	0	0	0	0	9,124,982	0	9,124,982	9,226,708	Safekept at Bank of New York
sub-total	0	0	0	20,988,201	32,554,057	0	53,542,258	54,118,275	
SUB-TOTAL TRUSTEE (BONDS)	0	0	0	20,988,201	32,554,057	0	53,542,258	54,118,275	
SUB-TOTAL BI-STATE AND TRUSTEE	21,892,119	5,659,952	33,658,229	78,836,670	113,077,771	0	253,124,741	253,863,171	
LRV Lease\Leaseback 2001 C1 C2									
FSA\AIG	0	0	0	96,089,826	0	0	96,089,826	96,089,826	Guaranteed Investment Contract (GIC).
US TREASURY	1,633	0	0	0	7,814,167	0	7,815,800	7,813,543	Safekept by Lease Trustee.
sub-total	1,633	0	0	96,089,826	7,814,167	0	103,905,626	103,903,369	
sub-total leases	1,633	0	0	96,089,826	7,814,167	0	103,905,626	103,903,369	
GRAND TOTAL	\$21,893,752	\$5,659,952	\$33,658,229	\$174,926,496	\$120,891,938	\$0	\$357,030,367	\$357,766,540	

* Please refer to Pages 5 and 10 for explanatory notes and credit ratings.

+ ABBREVIATIONS (above):

FDIC- Federal Deposit Insurance Corp.

FRB - Federal Reserve Bank

INVESTMENT CATEGORY DESCRIPTIONS

CASH: Demand deposit accounts. Some accounts are consolidated by bank for presentation purposes. Negative balances generally reflect check float. Bi-State's bank accounts are protected either by Federal Deposit Insurance Corporation (FDIC), or collateralized with securities pledged to Bi-State and held either in a segregated customer account, tri-party account, or at the Federal Reserve.

CERTIFICATES OF DEPOSIT: Non-negotiable certificates of deposit, protected by FDIC insurance, AAA rated surety or Letter of Credit, or collateralized with securities placed in joint safekeeping with Bi-State at the Federal Reserve Bank.

BANKER'S ACCEPTANCE (BAs): Negotiable investment instruments created by banks to finance commercial trade transactions. Bi-State's investment policy permits purchase of BAs only from banks rated "B" or better by Fitch Ratings (formerly Thomson BankWatch-see ratings descriptions below).

REPURCHASE AGREEMENTS (REPOs): An investment created by the simultaneous sale and repurchase of a security (usually a government security) for different settlement dates. Bi-State's repos are collateralized with securities held in segregated customer accounts, or at the Federal Reserve.

OTHER: Interest checking, money market funds, guaranteed investment contracts (GICs) and investment agreements. Also includes fuel hedging related accounts. Bi-State's policy restricts use of money market funds to Triple A rated institutional funds which have over \$500 million in assets.

GOVERNMENT SECURITIES: Securities (bills, discount notes, strips, coupon notes and bonds), issued by the U.S. Treasury or U.S. Government Agencies. Some securities are subject to "call" (redemption before stated final maturity).

COMMERCIAL PAPER: Short-term unsecured promissory note that is the obligation of the issuing entity, generally a large corporation (see ratings descriptions below).

NOTE: Permitted Bi-State investments are specified in Board Policy 30.040. All investments are shown at cost, unless otherwise noted. Market values shown for government securities or commercial paper are considered "subject to market" and provided for informational use only. Cost or par approximates market for other investments, and some of these may be subject to penalty for early redemption.

CREDIT QUALITY RATING DEFINITIONS (also see Page 9)

Standard & Poor's, Moody's Investor Services, Fitch:

AAA Standard & Poor's, Moody's and Fitch rate credit quality on an A to C scale, with A generally regarded as "upper investment grade" and C as "speculative" (D would indicate default). Within each category are different gradients. The triple A rating indicates that the issuer's long term unsecured debt rating or specific investment instrument (such as money market funds) are of the highest credit quality (lowest expectation of risk.) The AAA rating is assigned only when there is exceptionally strong capacity for timely payment of financial commitments.

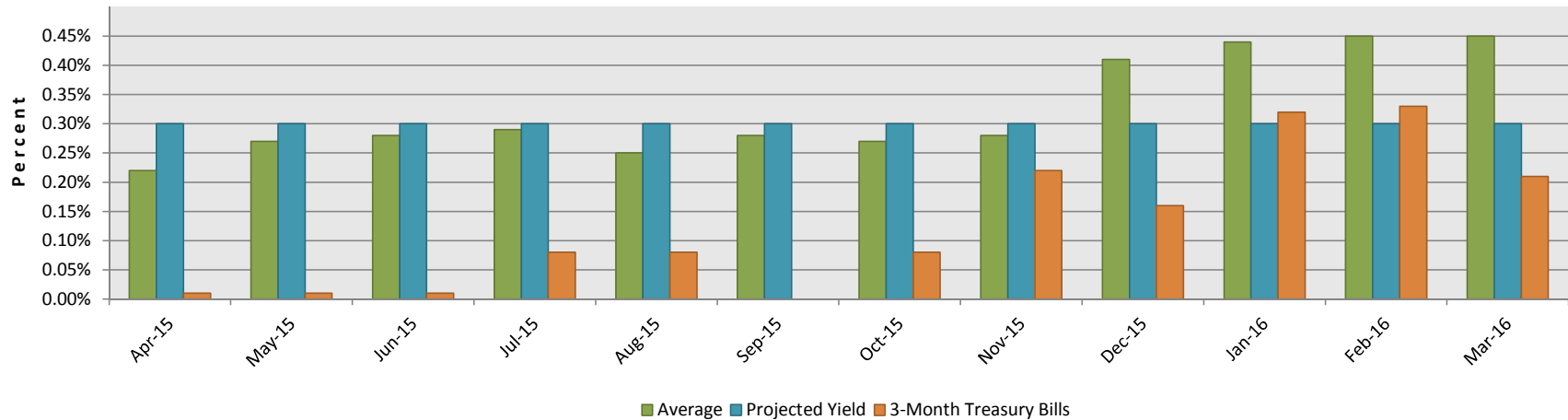
A1-P1 Commercial Paper issues rated "A-1" by Standard and Poor's and "P-1" by Moody's have the greatest capacity for timely payment (least risk). Bi-State's investment policy permits purchase of A2-P2 commercial paper from issuers with a business presence in the St. Louis region.

**BI-STATE DEVELOPMENT
ANNUAL INVESTMENT REPORT
FOR MOST CURRENT 12 MONTHS**

Funds (ooo's omitted)	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
Bi-State Investments	155,553	139,961	142,512	127,764	120,216	146,970	142,105	139,346	135,576	140,566	137,801	146,526
Bi-State Prop M Investments	55,026	55,845	57,812	57,153	56,396	56,843	56,570	56,301	54,763	52,845	52,234	53,057
Total	210,579	195,806	200,324	184,917	176,612	203,813	198,675	195,647	190,339	193,411	190,035	199,583
Projected Total	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
Trustee Investments	46,760	49,325	51,842	57,738	61,678	88,714	42,492	45,196	47,571	49,812	51,819	53,542

Yields\Rates Information	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
Bi-State	0.16%	0.20%	0.21%	0.24%	0.22%	0.22%	0.21%	0.22%	0.37%	0.40%	0.42%	0.41%
Prop M	0.38%	0.45%	0.43%	0.43%	0.31%	0.45%	0.42%	0.42%	0.51%	0.54%	0.53%	0.56%
Average	0.22%	0.27%	0.28%	0.29%	0.25%	0.28%	0.27%	0.28%	0.41%	0.44%	0.45%	0.45%
Projected Yield	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
Trustee	1.18%	1.42%	1.35%	1.23%	1.15%	0.81%	1.25%	1.53%	1.43%	1.39%	1.35%	1.39%
3-Month Treasury Bills	0.01%	0.01%	0.01%	0.08%	0.08%	0.00%	0.08%	0.22%	0.16%	0.32%	0.33%	0.21%
1 Year Treasury	0.23%	0.25%	0.27%	0.31%	0.37%	0.31%	0.32%	0.48%	0.61%	0.44%	0.60%	0.58%
Fed Funds (target)	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.50%	0.50%	0.50%	0.50%
20-Year Municipals	3.62%	3.73%	3.80%	3.75%	3.79%	3.71%	3.66%	3.63%	3.57%	3.38%	3.34%	3.38%
SIFMA (BMA) Index (month end)	0.11%	0.10%	0.05%	0.02%	0.02%	0.02%	0.01%	0.01%	0.01%	0.01%	0.01%	0.40%

ANNUAL YIELDS



Diesel Fuel Hedging Program - FY 2016

	Diesel Fuel Budget \ Actual Comparison:	Mar-16	Year to Date	Life to Date
a	Gallons consumed-actual	449,243	4,106,219	72,866,777
b=(c/a)	Average cost per gallon-actual	\$ 1.25	\$ 1.50	\$ 2.16
c	Total Diesel Fuel Cost-Actual	\$ 563,036	\$ 6,170,102	\$ 157,308,674
d	Gallons consumed- budget	485,626	4,245,834	76,211,246
e=(f/d)	Average cost per gallon- budget	\$ 3.20	\$ 3.20	\$ 2.37
f	Total Diesel Fuel Cost- Budget	\$ 1,554,003	\$ 13,586,669	\$ 180,533,584
g=(f-c)	Budget Variance (Unfavorable)	\$ 990,967	\$ 7,416,567	\$ 23,224,910
h	Realized Futures Gains (Losses)	\$ (457,485)	\$ (4,506,398)	\$ (812,389)
i=(c-h)	Net Cost of Fuel	\$ 1,020,521	\$ 10,676,500	\$ 158,121,063
j=(i-f)	Net Budget Variance (Unfavorable)	\$ 533,482	\$ 2,910,169	\$ 22,412,521
j=(i/f)	Net Cost of Fuel, Per Gallon, inc. Hedge	\$ 2.27	\$ 2.60	\$ 2.17
k=(e-i)	Net Budget Variance Per Gallon	\$ 0.93	\$ 0.60	\$ 0.20
Futures Activity:		Price of Barrel of Oil:		
	Futures Contracts Purchased	10	Date	Price
	Futures Contracts Sold	20	11/30/2015	\$ 41.65
	Futures Contracts Net Change at month end	(10)	12/31/2015	\$ 37.04
	Total Open Futures Contracts, at month end	240	01/31/2016	\$ 33.62
	Futures Contracts Unrealized Gain/(Loss) *	\$1,003,246	02/29/2016	\$ 33.75
	(% of Estimated Future Consumption)	70%	03/31/2016	\$ 38.34

* = At month end

Explanatory Notes:

Consumption budgeted at approximately 120,000 gallons per week.

Current diesel contracts: diesel =Platts +10.17 cents per gal.; B2 diesel= Platts + 10.93 cents per gal.

A futures contract equals 42,000 gallons.

Numbers above rounded.

Amounts do not include transaction or consulting costs.

Futures Contracts are purchased from May 2016 through Dec 2018 (32 months).

Background:

Linwood Capital is a consultant retained by Bi-State since April 2004 to assist with its energy price risk management program.

Bi-State manages the cost of fuel by utilizing purchase of exchange traded futures, specifically NYMEX Heating Oil#2 (HO#2) futures.

Generally, as oil prices increase, the value of the futures goes up, and acts to partially offset the actual increase in the price of fuel.

**Bi-State Development
Monthly Investment Report
Report of Term Investment* Purchases: March 2016**

Item	Investment:	Par Amount	Settled	Maturity Date	Term(days)	Yield	Purchased From	Fund
1	US Treasury Bill	\$ 6,702,700	03/31/16	01/05/17	280	0.44%	Wells Fargo	C1 Lease
2	US Treasury Bill	\$ 1,113,100	03/31/16	01/05/17	280	0.44%	Wells Fargo	C2 Lease
	Total	\$ 7,815,800						
					280	0.44%		

Notes:

* Investments with an original term of over 14 days.

Bi-State Development
FY'16 Projected Cash Flow (draft, discussion only)
(dollars in thousands)

	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals
Note- Figures are estimates of CASH receipts and disb.: subject to change	Fiscal Yr	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	Fiscal Yr	JULY	AUG	SEPT	OCT	NOV	DEC	FY'17
	2016	2015	2015	2015	2015	2015	2015	2016	2016	2016	2016	2016	2016	2017	2016	2016	2016	2016	2016	2016	0
BEGINNING CASH BAL. OPER.&REV. FUNDS	\$51,300	\$50,600	\$33,900	\$21,200	\$52,300	\$41,800	\$38,000	\$39,000	\$41,700	\$40,000	\$44,500	\$58,594	\$48,686	\$50,600	\$52,799	\$47,703	\$46,606	\$53,968	\$43,453	\$39,613	\$52,799
CASH RECEIPTS- SALES TAXES :																					
St Louis County 1/2 cent (est. 1974)	42,087	0	0	11,278	3,601	2,796	3,908	3,819	3,091	4,252	3,332	2,652	3,761	42,490	3,759	3,759	3,759	3,601	2,796	3,908	21,582
St Louis City 1/2 cent (est. 1974)	19,716	1,825	1,090	2,217	1,614	1,126	1,967	1,717	1,001	2,302	1,548	1,079	2,076	19,562	1,825	1,090	2,217	1,614	1,126	1,967	9,839
sub-total 1/2 cent (1974)	61,803	1,825	1,090	13,495	5,215	3,922	5,875	5,536	4,092	6,554	4,880	3,731	5,837	62,052	5,584	4,849	5,976	5,215	3,922	5,875	31,421
Pledged to debt service X-County Bonds:																					
St Louis County 1/4 cent Prop M (1994)	42,907	0	0	11,360	3,710	2,824	4,026	3,866	3,148	4,337	2,999	2,332	3,294	41,896	3,787	3,787	3,787	3,710	2,824	4,026	21,920
St Louis City 1/4 cent Prop M (1994)	10,322	0	0	2,660	846	618	1,037	880	514	1,290	779	496	975	10,095	887	887	887	846	618	1,037	5,161
St Louis County 1/2 cent Prop A (2010)	52,081	0	0	14,149	4,614	3,512	5,003	4,799	3,904	5,394	4,851	3,765	4,424	54,415	4,716	4,716	4,716	4,614	3,512	5,003	27,278
St Louis City 1/4 cent Prop M2 (2010)	10,324	0	0	2,660	846	618	1,037	880	514	1,290	779	496	975	10,095	887	887	887	846	618	1,037	5,162
sub-total pledged sales taxes	115,634	0	0	30,829	10,016	7,572	11,103	10,425	8,080	12,311	9,408	7,089	9,668	116,501	10,277	10,277	10,277	10,016	7,572	11,103	59,521
Debt Service X-County Bonds, Interest	(22,484)	0	0	(4,959)	(1,773)	(1,773)	(1,775)	(1,775)	(1,775)	(1,775)	(1,775)	(1,775)	(1,775)	(20,930)	(1,775)	(1,775)	(1,775)	(1,700)	(1,700)	(1,700)	(10,425)
Debt Service X-County Bonds, Principal	(7,172)	0	0	(1,806)	(657)	(657)	(657)	(657)	(657)	(657)	(657)	(657)	(657)	(7,719)	(657)	(657)	(657)	(689)	(689)	(689)	(4,038)
sub-total debt service	(29,656)	0	0	(6,765)	(2,430)	(2,430)	(2,432)	(2,432)	(2,432)	(2,432)	(2,432)	(2,432)	(2,432)	(28,649)	(2,432)	(2,432)	(2,432)	(2,389)	(2,389)	(2,389)	(14,463)
sub-total pledged sales tax less debt	85,978	0	0	24,064	7,586	5,142	8,671	7,993	5,648	9,879	6,976	4,657	7,236	87,852	7,845	7,845	7,845	7,627	5,183	8,714	45,058
TOTAL SALES TAX RECEIPTS LESS DEBT	147,781	1,825	1,090	37,559	12,801	9,064	14,546	13,529	9,740	16,433	11,856	8,388	13,073	149,904	13,429	12,694	13,821	12,842	9,105	14,589	76,479
CASH RECEIPTS- OTHER:																					
Passenger Revenue, inc. Paratransit	60,390	4,780	4,657	4,505	4,664	4,073	4,123	5,270	3,930	5,849	5,785	4,723	4,802	57,161	4,780	4,657	4,505	4,664	4,073	4,123	26,802
Other	18,571	4,827	1,422	4,544	1,058	1,596	1,372	512	1,461	1,713	2,343	2,210	2,710	25,768	4,827	1,422	4,544	1,058	1,596	1,372	14,819
St. Clair County (inc. State of Illinois)	55,306	0	5,006	4,518	4,437	5,275	9,504	166	4,605	4,612	4,931	2,860	5,860	51,774	0	5,006	4,518	4,437	5,275	9,504	28,740
State of Missouri	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal Assistance:																					
Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CMAQ\JARC\ARRA\Other grants\reimb.	51,475	0	3,610	4,059	14	7,026	9,189	11,669	3,828	2,456	13,949	1,976	3,387	61,163	0	3,610	4,059	14	7,026	9,189	23,898
TOTAL CASH RECEIPTS	333,523	11,432	15,785	55,185	22,974	27,034	38,734	31,146	23,564	31,063	38,864	20,157	29,832	345,770	23,036	27,389	31,447	23,015	27,075	38,777	170,738
CASH DISBURSEMENTS:																					
Payroll & Related (not inc. OPEB)	(129,525)	(11,541)	(10,612)	(10,228)	(12,270)	(10,702)	(13,156)	(10,159)	(11,159)	(10,286)	(10,770)	(11,400)	(10,556)	(132,839)	(11,541)	(10,612)	(10,228)	(12,270)	(10,702)	(12,156)	(67,509)
Accounts Payable	(148,878)	(13,260)	(14,275)	(10,491)	(14,024)	(15,067)	(22,957)	(11,354)	(10,107)	(11,150)	(10,256)	(12,286)	(12,190)	(157,417)	(13,260)	(14,275)	(10,491)	(14,024)	(15,067)	(10,957)	(78,074)
Self-Insurance	(28,199)	(2,391)	(2,231)	(2,528)	(81)	(589)	(728)	(3,569)	(584)	(809)	(1,982)	(1,889)	(1,964)	(19,345)	(2,391)	(2,231)	(2,528)	(81)	(589)	(728)	(8,548)
Other (capital fund transfer., OPEB set aside)	(27,621)	(940)	(1,367)	(838)	(7,099)	(4,476)	(893)	(3,364)	(3,414)	(4,318)	(1,762)	(4,490)	(1,009)	(33,970)	(940)	(1,367)	(838)	(7,155)	(4,557)	(956)	(15,813)
TOTAL CASH DISBURSEMENTS	(334,223)	(28,132)	(28,485)	(24,085)	(33,474)	(30,834)	(37,734)	(28,446)	(25,264)	(26,563)	(24,770)	(30,065)	(25,719)	(343,571)	(28,132)	(28,485)	(24,085)	(33,530)	(30,915)	(24,797)	(169,944)
CASH SURPLUS (DEFICIT)	(700)	(16,700)	(12,700)	31,100	(10,500)	(3,800)	1,000	2,700	(1,700)	4,500	14,094	(9,908)	4,113	2,199	(5,096)	(1,096)	7,362	(10,515)	(3,840)	13,980	794
CUMULATIVE CASH SURPLUS (DEFICIT)	50,600	33,900	21,200	52,300	41,800	38,000	39,000	41,700	40,000	44,500	58,594	48,686	52,799	52,799	47,703	46,606	53,968	43,453	39,613	53,593	53,593
STABILIZATION FUND:																					
Beginning Balance	3	3	3	6	6	7	7	7	8	8	69	74	0	0	3	6	9	35	41	54	54
Fund Transfer - OPEB Trust	(74)	0	0	0	0	0	0	0	0	0	0	(74)	0	0	0	0	0	0	0	0	0
Ending Balance	(71)	3	3	6	6	7	7	7	8	8	69	0	0	0	3	6	9	35	41	54	54
INTERNALLY RESTRICTED FUND:																					
Beginning Balance	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659
Cumulative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance (1)	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659

(1) = Additional temporary working capital for operations is provided, if needed, by Sales Tax Capital, Self-Insurance and Prop M Funds. Current balances: Sales Tax Capital \$12 million; Prop M \$61 million; Self Insurance \$15 million.
A large portion of these additional funds are encumbered for long range capital projects, local match, liability claims, or restricted for debt service or lease issues, but are currently liquid.

Bi-State Development Agency dba Metro
Credit Ratings of Financial Institutions (see also page 5)

Depository Banks:	Long-Term Debt Rating			Short-Term Debt Rating			Fitch Bank Rating
	S&P	Moody's	Fitch	S&P	Moody's	Fitch	
Bank of America, N.A.	A	A1	AA-	A-1	P-1	F1	NA
Commerce Bank	A	A2			P-1		NA
PNC Bank	A	Aa2	AA-	A-1	P-1	F1+	NA
Regions Bank	BBB+	A3	BBB	A-2	P-2	F2	NA
U.S. Bank		Aa1	AA+		P-1	F1+	NA
UMB Bank	A-		A+	A-2		F1	NA
Trust Companies:							
Bank of New York Mellon Trust	AA-	Aa1	AA+	A-1+	P-1	F1+	NA
Money Market Funds:	S&P			Moody's			
Black Rock FFI Treasury	AAAm			Aaa-mf			
Black Rock Temp	AAAm			Aaa-mf			
FFI Treasury Fund	AAAm			Aaa-mf			
Columbia (BOA/Merrill) Money Market Reserves	AAAm			Aaa-mf			
Columbia (BOA/Merrill) Government	AAAm			Aaa-mf			
Dreyfus Government Cash Management	AAAm			Aaa-mf			
Federated Prime	AAAm			Aaa-mf			
Federated Treasury	AAAm			Aaa-mf			
Federated Government	AAAm			Aaa-mf			
Fidelity Prime	AAAm			Aaa-mf			
Fidelity Treasury Only	AAAm			Aaa-mf			
Goldman Sachs Prime	AAAm			Aaa-mf			
JP Morgan Prime	AAAm			Aaa-mf			
Morgan Stanley Government Institutional	AAAm			Aaa-mf			
UBS Select Prime	AAAm			Aaa-mf			
Wells Fargo Treasury	AAAm			Aaa-mf			
Other:	Long-Term Debt Rating						
	S&P	Moody's	Fitch				
AIG (2001 LRV Lease)	A+	A2	A+	NA = Fitch overall bank ratings or LT debt ratings have been withdrawn			
U.S. Treasury	AA+	Aaa	AAA				
Federal Home Loan Bank (FHLB)	AA+	Aaa					
Federal Farm Credit Bank (FCB)	AA+	Aaa	AAA				

Bi-State Development				
Mass Transit Sales Tax Appropriation Cross-County Bonds & St Louis County Loan				
Series	2009	2013		Total Cross County
	Refunding	2013A Bonds	2013B Loan	
Issue date	9-Nov-09	1-Aug-13	1-Aug-13	
Principal (original)	\$97,220,000	\$381,225,000	\$75,000,000	
Principal (currently outstanding)	\$97,220,000	\$306,990,000	\$135,000,000	\$539,210,000
Lien on 1\4 cent Prop M, Prop M2, Prop A tax	Senior	Senior	Subordinate	
Stand alone credit rating (S&P\Moody's)	AA+\A2	AA+\Aa3	NA	
Maturity date(s)	2023 – 2039	2048	2053	
Optional Call Date	2019	Various	Anytime	
Optional Put Date	NA	NA	2018	
Interest rate mode	Fixed	Fixed	1% + SIFMA	
Rate	4.50%-5.00%	3.00%-5.00%	1.02%-1.06%	
Interest pmt. Dates (4/1/16 &10/1/16)	April, October	April, October	April, October	
Annual debt service:				
Interest	\$4,767,975	\$15,095,513	\$1,413,000	\$21,276,488
Principal - (1st pymt 10/1/14-\$7,015,000, 2nd pymt 10/1/15 \$7,220,000) (next payment 10/1/16 - \$7,880,000)	\$0	\$7,880,000	\$0	\$7,880,000
total princ.&int.	\$4,767,975	\$22,975,513	\$1,413,000	\$29,156,488
Debt Service Reserve Fund (DSRF)	\$9.1 million in DSRF with bond trustee, BONY-Mellon.	\$23.7 million in DSRF with bond trustee, BONY-Mellon.	NA	
Other	Refunded balance of 2002 A	Refunded Series 2002A,B,C, 2007, and Series 2010B	Refunded Series 2010A Bonds	

Memorandum

To: Audit Committee

From: Larry B. Jackson 
Executive Vice President – Administration

Date: May 4, 2016

**Subject: Quarterly Procurement Activity Report
Third Quarter Fiscal Year 2016**

BSD Board Policy Chapter 50 Section 010 Paragraph N.3 requires that we provide quarterly reports to the Board relating to procurement activities, which exceed \$100,000, including contract modifications and award of options. The report format that has been used the past several years includes the key sections that are explained below.

Section 1 – Non-Competitive Procurement Trend

Federal regulations and Board Policy require that all procurements be conducted in a manner which fosters full and open competition. In certain instances however, competition is not feasible or practical. This section of the report summarizes the trend and relationship of non-competitive spend to total spend. All individual non-competitive contract awards exceeding \$100,000 are presented to the Board of Commissioners for approval prior to award. Other non-competitive expenditures must be approved by the appropriate Division Vice President, the Vice President of Procurement, and the President & CEO prior to award.

Section 2 – Procurement Contract Awards

This report lists all major (>\$100,000) contract awards during the reporting period and the relevant contract information for each. Information in this report is now listed in descending contract dollar value as requested previously by the Committee.

Section 3 – Contract Modifications

This report lists all contract modification actions executed during the period where the total revised contract amount exceeds \$100,000. Contract modifications include changes to contract scope, exercise of options and extensions, or other actions effecting the contract term. Information in this report is listed in descending contract dollar value as requested previously by the Committee.

Section 4 – Davis Bacon Act Projects

The Davis Bacon Act requires that all construction contracts financed with Federal assistance contain provisions requiring that all laborers and mechanics employed by the contractors or subcontractors to work on the project must be paid wages not less than those established for the area by the Secretary of Labor. The contractors listed in this section submit weekly “certified payrolls” to Metro, which we monitor in accordance with the regulatory requirements.

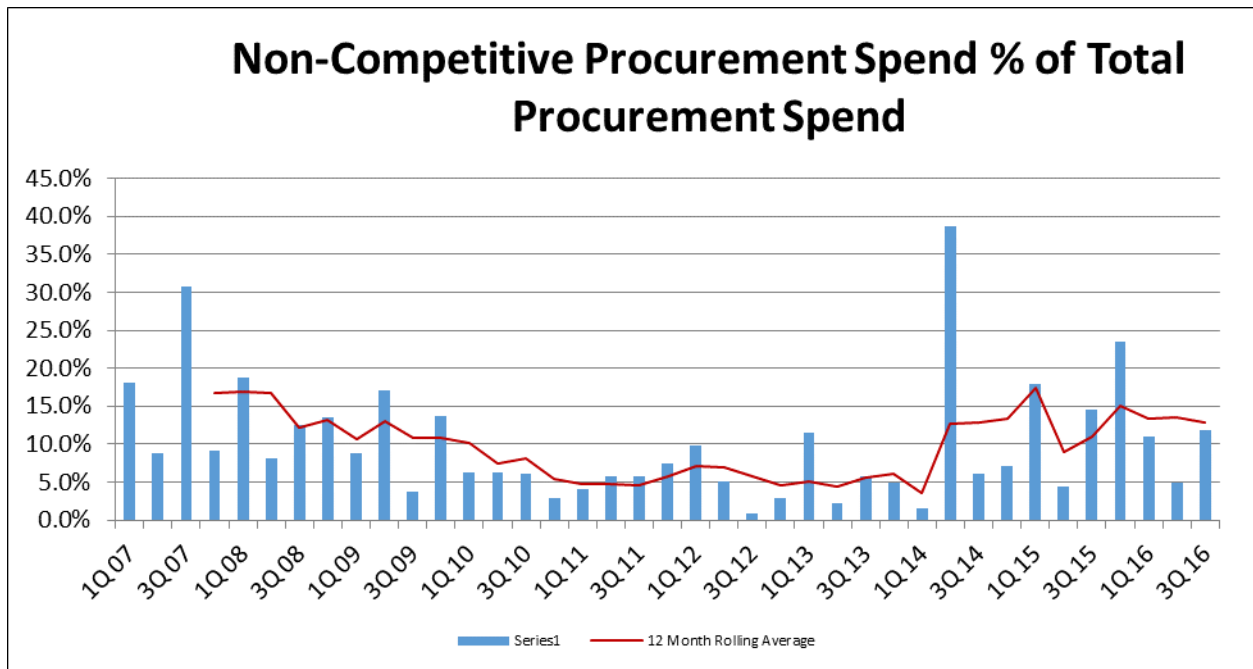
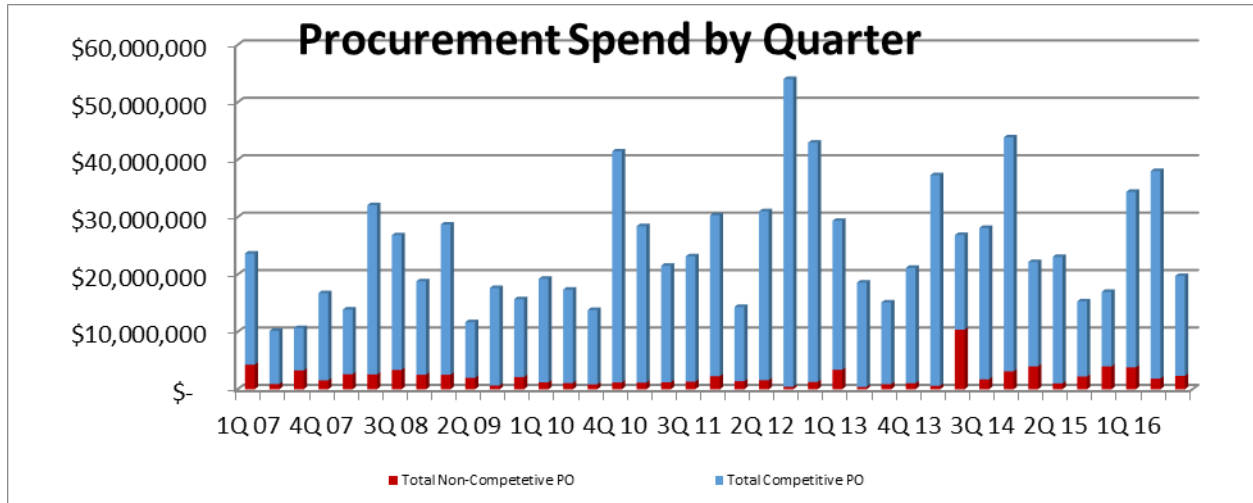
Section 5 – Procurement Card Administration

BSD’s Procurement Department administers a Procurement Card Program, which provides a means for cardholders to procure low-dollar goods and services independently. This program reduces the administrative burden of processing Purchase Orders and Check Requests for small dollar purchases (typically less than \$2500). The report included in this section details the overall volume of transactions and information related to procedural violations and administrative actions on those violations.

Please feel free to contact me with any suggestions, questions, or information requests that you may have.

Procurement Activity Report **Non-Competitive Procurement Trend** **Third Quarter FY2016**

Third Quarter 2016 Non-Competitive Procurements totaled \$2,341,040 or 11.9% of total Purchase Order Commitment volume of \$19,734,633. Last 12 months Non-Competitive Procurements totaled \$11,971,922 or 11.0% of total Purchase Order Commitment volume of \$109,133,875.



CONTRACT AWARDS EXCEEDING \$100,000
JULY 1, 2015 - MARCH 31, 2016

<u>Number</u>	<u>Rev</u>	<u>Description</u>	<u>Type</u>	<u>Order Date</u>	<u>Supplier</u>	<u>Amount</u>	<u>Buyer</u>	<u>Closure Status</u>	<u>DBE Goal</u>
51038	1	15-SB-101735-DAB Purchase & Delivery of Ultra Low Sulfur #2 Diesel and B5 Biodiesel, Two Base Years, Period of Performance December 1, 2015 - November 30, 2017	Contract Purchase Agreement	11/24/15	MANSFIELD OIL COMPANY	\$ 31,044,254	Baldwin, Deborah	Open	0.0%
51211	0	15-RFP-100793-DH Heavy Duty Transit Buses - TASK ORDER #1	Standard Purchase Order	12/17/15	GILLIG LLC	\$ 11,450,348	Hill, Diana	Open	0.0%
		15-RFP-101626-CG Agreement for Legal Counsel, Three Base Years and Two Option years, period of performance November 19, 2015 - November 18, 2020.			VARIOUS (13 Firms)	\$ 10,000,000	Gates, Carol		0.0%
52287	0	16-SB-102360-CB Metro Downtown Transit Center-Period of Performance April 3, 2016 - July 31, 2017	Standard Purchase Order	03/31/16	KCI CONSTRUCTION	\$ 7,267,000	Bonds, Charcita	Open	23.0%
50446	0	16-SB-101846-DGR Spruce Street Bridge Replacement, Period of Performance October 1, 2015 - June 30, 2016.	Standard Purchase Order	09/25/15	KOZENY WAGNER INC	\$ 5,283,793	Ramsay, David	Open	0.0%
50787	0	16-SB-101993-CB JNEM Arch Transportation System MG Set Replacement, Period of Performance November 2, 2015 - March 31, 2017.	Standard Purchase Order	11/02/15	HARLAN COMPANY (THE)	\$ 5,002,100	Bonds, Charcita	Open	7.0%
49639	0	15-RFP-101065-CB Design/Build Ewing Yard Retaining Wall Remediation Part 2, Period of Performance July 17, 2015 - September 2, 2016.	Standard Purchase Order	07/13/15	ST LOUIS BRIDGE CO	\$ 4,142,110	Bonds, Charcita	Open	23.0%
50705	0	16-SB-101807-DGR JNEM Gateway Arch Exhibit Rehabilitation, Period of Performance November 2015 - March 2016.	Standard Purchase Order	10/23/15	CONFERENCE TECHNOLOGIES INC	\$ 2,244,420	Ramsay, David	Open	0.0%
49668	0	Seven Refurbished Gillig 40' buses.	Standard Purchase Order	07/15/15	COMPLETE COACH WORKS	\$ 2,066,050	Hill, Diana	Open	0.0%
49533	0	15-SB-101657-DGR Missouri Radio System Tower Site Upgrades. Period of performance the end of July, 2015 - end of May, 2016.	Standard Purchase Order	07/02/15	IHC CONSTRUCTION COMPANIES LLC	\$ 1,811,308	Ramsay, David	Open	0.0%
52137	0	Replacement of Obsolete Audio Frequency Track Circuitry	Standard Purchase Order	03/22/16	ALSTOM SIGNALING OPERATION, LLC	\$ 1,072,461	Hill, Diana	Open	0.0%

CONTRACT AWARDS EXCEEDING \$100,000
JULY 1, 2015 - MARCH 31, 2016

<u>Number</u>	<u>Rev</u>	<u>Description</u>	<u>Type</u>	<u>Order Date</u>	<u>Supplier</u>	<u>Amount</u>	<u>Buyer</u>	<u>Closure Status</u>	<u>DBE Goal</u>
49778	0	16-SB-101806-DGR Missouri Rail Tie Replacement Services, Period of Performance August, 2015 - December, 2015.	Standard Purchase Order	07/28/15	MUSSELMAN & HALL CONTRACTORS LLC	\$ 950,015	Ramsay, David	Open	0.0%
49525	1	15-SB-101528-CG Oracle Annual Maintenance - E-Business Suite, Two Base Years and Two Option Years, Period of Performance August 1, 2015 - July 31, 2019.	Contract Purchase Agreement	07/01/15	MYTHICS INC	\$ 894,867	Gates, Carol	Open	0.0%
51634	1	16-RFQ-102242-DAB Portable Bus Lifting System	Standard Purchase Order	02/02/16	NATION & FLETCHER INC	\$ 535,965	Baldwin, Deborah	Open	0.0%
49744	0	SCADA and Public Address System Service Agreement, Five Base Years, Period of Performance July 1, 2015 - June 30, 2020.	Standard Purchase Order	07/22/15	ARINC INCORPORATED	\$ 527,905	Bonds, Charcita	Open	0.0%
51625	0	16-RFP-102014-DR - Claims Administration & Risk Management Information System, Three Base Years and Two Option Years, Period of Performance February 1, 2016 - January 31, 2021	Contract Purchase Agreement	02/01/16	COMPUTER SCIENCES CORPORATION	\$ 372,310	Rowey, Deborah	Open	0.0%
50894	0	Structural Engineering Services Arch Transportation System MG Replacement.	Standard Purchase Order	11/12/15	MAIDA ENGINEERING INC	\$ 429,993	Griffin, Sandra	Open	0.0%
49737	0	Transit Master Hardware/Software Agreement with Trapeze Group, Period of Performance July 1, 2015 - June 30, 2016.	Standard Purchase Order	07/22/15	TRAPEZE SOFTWARE GROUP	\$ 423,101	Hill, Diana	Closed	0.0%
50671	0	16-SS-102282-VH Transit Asset Managment Phase II Period of Performance October 26, 2015 - October 25, 2018	Standard Purchase Order	10/20/15	FOUR NINES TECHNOLOGIES	\$ 418,000	Haynes, Vickie	Open	0.0%
51783	0	16-RFP-101988-DH High Speed Printer/Encoder	Standard Purchase Order	02/17/16	ELLIOTT DATA SYSTEMS MIDWEST INC	\$ 324,044	Hill, Diana	Open	0.0%
52553	0	16-RFP-102011-CG On Call GEC Services/Multiple Disciplines, Three Base Years, Period of Performance April 1, 2016 - March 31, 2019	Contract Purchase Agreement	03/29/16	JACOBS ENGINEERING	\$ 300,000	Gates, Carol	Open	0.0%
51461	0	Food and Supplies for Gateway Riverboats, Period of Performance January 1, 2016 - December 31, 2016	Standard Purchase Order	01/19/16	US FOODSERVICE INC	\$ 293,400	Griffin, Sandra	Open	0.0%

CONTRACT AWARDS EXCEEDING \$100,000
JULY 1, 2015 - MARCH 31, 2016

<u>Number</u>	<u>Rev</u>	<u>Description</u>	<u>Type</u>	<u>Order Date</u>	<u>Supplier</u>	<u>Amount</u>	<u>Buyer</u>	<u>Closure Status</u>	<u>DBE Goal</u>
50804	0	16-RFQ-102171-2, Rotor Squirrel Cage Assembly and Wound Stator Core	Standard Purchase Order	11/03/15	SHERWOOD ELECTROMOTION INC	\$ 285,980	Baldwin, Deborah	Open	0.0%
50884	0	Arch Transporation System MG Sets Replacement Project, System Integration Related Services.	Standard Purchase Order	11/11/15	MAIDA ENGINEERING INC	\$ 281,110	Griffin, Sandra	Open	0.0%
51562	0	15-RFP-101653-DR - Pension Plan Actuarial Services, Period of Performance Three Base Years and Two Option Years - November 9, 2015 - December 8, 2020	Contract Purchase Agreement	11/05/15	MILLIMAN INC	\$ 278,850	Rowey, Deborah	Open	0.0%
50295	1	16-RFQ-102093-DAB Winter Storm Supplies, Period of Performance October 1, 2015 - September 30, 2016	Standard Purchase Order	09/15/15	W. W. GRAINGER INC	\$ 260,000	Baldwin, Deborah	Open	0.0%
52417		15-RFP-101356-DR Post 65 Retiree Medicare Exchange (Amalgamated Transit Union), Three Base Years and Two Option Years, Period of Performance January 1, 2016 - December 31, 2020	Contract Purchase Agreement	03/31/16	HEALTHSCOPE, INC	\$ 250,000	Rowey, Deborah	Open	0.0%
50745	1	16-SB-102052-CG Union Station Track Z-Crossing/DTC-Clark Avenue Improvements.	Standard Purchase Order	10/27/15	RAINERI CONSTRUCTION, LLC	\$ 246,938	Gates, Carol	Open	0.0%
49582	0	15-RFP-101675-CB On-Site Construction Management Services, Period of Performance July 8, 2015 - March 31, 2016.	Standard Purchase Order	07/08/15	JACOBS ENGINEERING GROUP INC	\$ 241,000	Baldwin, Deborah	Open	0.0%
50640	1	16-RFP-101944-VH Gateway Arch Ticketing Software, Period of Performance Oct 21, 2015 through October 20, 2018.	Standard Purchase Order	10/15/15	GATEWAY TICKETING SYSTEMS	\$ 219,250	Haynes, Vickie	Open	0.0%
50061	0	14-SB-99133-DH Bulk Oils, Period of Performance September 2, 2015 - March 1, 2016.	Standard Purchase Order	08/24/15	WALLIS LUBRICANT INC.	\$ 194,520	Hill, Diana	Open	0.0%
52145	1	16-SB-102826-CB Purchase of Mohawk Lifts Brake Tester Equipment	Standard Purchase Order	03/23/16	MOHAWK RESOURCES LTD	\$ 190,169	Bonds, Charcita	Open	0.0%
50007	0	16-SB-101973-CB Replacement of Two Rooftop Heating Units and One A/C Unit at Central Facility, Period of Performance August 18, 2015 - November 11, 2015.	Standard Purchase Order	08/18/15	TRANE US, INC	\$ 181,876	Bonds, Charcita	Open	0.0%
50148	0	16-RFQ-102093-DAB Winter Storm Supplies, Period of Performance October 1, 2015 - September 30, 2016	Standard Purchase Order	08/31/15	LANGE-STEGMANN CO	\$ 178,750	Baldwin, Deborah	Open	0.0%
52003	0	16-SB-102518-CG Illinois Bus Garage Floor Repair	Standard Purchase Order	03/04/16	L. KEELEY CONSTRUCTION CO.	\$ 174,455	Gates, Carol	Open	0.0%

CONTRACT AWARDS EXCEEDING \$100,000
JULY 1, 2015 - MARCH 31, 2016

<u>Number</u>	<u>Rev</u>	<u>Description</u>	<u>Type</u>	<u>Order Date</u>	<u>Supplier</u>	<u>Amount</u>	<u>Buyer</u>	<u>Closure Status</u>	<u>DBE Goal</u>
50401	0	15-RFP-101663-CG Engineering Design to Increase the Life of the MetroLink Elevators.	Standard Purchase Order	09/23/15	ROSS AND BARUZZINI INC	\$ 171,150	Gates, Carol	Open	0.0%
50608	0	15-SB-101727-DAB Water Jet Cutting Machine	Standard Purchase Order	10/09/15	FLOW INTERNATIONAL CORPORATION	\$ 170,760	Baldwin, Deborah	Closed	0.0%
50476	0	15-SB-101510-CG Services to Rebuild Twenty-seven (27) Alstom Model 5F Switch Machines.	Standard Purchase Order	09/29/15	ARROWHEAD INDUSTRIES LLC	\$ 149,265	Gates, Carol	Open	0.0%
51462	0	Food and Supplies for Gateway Riverboats, Period of Performance January 1, 2016 - December 31, 2016	Standard Purchase Order	01/19/16	SYSCO ST LOUIS LLC	\$ 129,000	Griffin, Sandra	Open	0.0%
51052	0	15-SB-101107-TJ Synthetic Transmission Fluid, Period of Performance November 11, 2015 - May 29, 2016.	Standard Purchase Order	11/30/15	WALLIS LUBRICANT INC.	\$ 128,250	Johnson, Theresa	Open	0.0%
49827	0	15-RFQ-101635-TJ Fuel Price Risk Management Consulting Services, Three Base Years and Two Option Years , Period of Performance August 1, 2015 - July 31, 2018	Contract Purchase Agreement	07/30/15	LINWOOD CAPITAL LLC	\$ 126,000	Johnson, Theresa	Open	0.0%
50584	0	Annual Service Agreement for software monitoring & support of SCADA & PACIS systems provided by ARINC, Period of performance July 1, 2015 - June 30, 2020.	Contract Purchase Agreement	10/07/15	ARINC INCORPORATED	\$ 123,853	Wright, Diane	Open	0.0%
51349	2	Monthly Medicare Complete Retiree Plan, Period of Performance January 1, 2016 - December 31, 2016	Standard Purchase Order	01/07/16	UNITEDHEALTHCARE INSURANCE CO	\$ 121,000	Rowey, Deborah	Open	0.0%
52138	0	16-SB-102735-CB Ewing Backup Generator-Period of Performance, March 24, 2016 - August 2, 2016	Standard Purchase Order	03/22/16	STREIB ELECTRIC COMPANY	\$ 110,919	Bonds, Charcita	Open	0.0%
49711	0	15-SB-101743-DH Furnish and Install 349 Task and Conference Room Chairs at Met Square.	Standard Purchase Order	07/20/15	INTERIOR INVESTMENTS OF ST LOUIS	\$ 109,096	Hill, Diana	Closed	0.0%
51961	0	15-RFP-101482-DAB Portable Call-A-Ride Lifting Jacks and Stands	Standard Purchase Order	03/02/16	NEUMAYER EQUIPMENT COMPANY	\$ 104,883	Baldwin, Deborah	Open	0.0%
51203	0	Kronos Annual Maintenance, Period of Performance January 23, 2016 - January 22, 2017.	Standard Purchase Order	12/16/15	KRONOS	\$ 103,391	Haynes, Vickie	Closed	0.0%

Contract Modifications
July 1, 2015 - March 31, 2016

Contract #		Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extended	# of Extensions to Date
12-SB-5786-MM		6	Eads Bridge Rehabilitation	Time Extension	St. Louis Bridge Construction Company	12%	\$36,326,412	01/12/16	\$ -	\$40,360,704	N/A	180	2
13/RFP-5980-SG		8	Security & Fare Enforcement Services	Additional Work Additional Funds	Securitas Security Services USA, Inc	10%	\$3,235,705	02/10/16	\$ 87,182	\$11,186,974	Operations	0	0
13-RFP-5980-SG		7	Security & Fare Enforcement Services	Additional Work Additional Funds	Securitas Security Services USA, Inc	10%	\$3,235,705	12/16/15	\$ 100,000	\$11,099,792	Operations	0	0
13-RP-5980-SG		6	Security and Fare Enforcement	Change in Scope Additional Funds	Securitas Security Services USA, Inc.	10%	\$3,235,705	09/18/15	\$ 731,381	\$10,999,792	Operations	0	0
10-RFP-5564-DH	23		Automatic Fare Collection and Smart Card System	Change in Scope	Indra, USA	0%	\$6,625,896	03/29/16	\$ 65,907	\$10,876,695	MO-04-0113 MO-05-0028 Prop M SCCTD	0	0
10-RFP-5564-DH	22		Fare Collection	Change in Scope	Indra, USA	0%	\$6,625,896	12/03/15	\$ 64,338	\$10,810,788	MO-04-0113 MO-05-0028 Prop M SCCTD	0	0
10-RFP-5564-DH		10	Automatic Fare Collection and Smart Card System	Change Order 20	Indra, USA	0%	\$6,625,896	07/01/15	\$ 100,000	\$10,746,450	MO-90-X231 Prop M SCCTD	0	0
13-RFP-5949-DH		2	Communications System Agreement	Time Extension	Motorola Solutions, Inc.	0%	\$9,533,163	07/01/15	\$ -	\$ 9,533,163	MO-90-X204 Prop M	45	1
15-SB-100842-CB		6	North County Transfer Center - Phase 1	Change in Scope	C Rallo Contracting	15%	\$5,085,000	03/25/16	\$ 12,113	\$ 5,241,857	MO-90-X296	90	1
15-SB-100842-CB		5	North County Transfer Center - Phase 1	Change in Scope	C Rallo Contracting	15%	\$5,085,000	03/04/16	\$ (86,047)	\$ 5,229,744	MO-90-X296	90	1
15-SB-100842-CB		4	North County Transfer Center - Phase 1	Change in Scope	C Rallo Contracting	15%	\$5,085,000	02/10/16	\$ 133,593	\$ 5,315,791	MO-90-X296	90	1

Contract Modifications
July 1, 2015 - March 31, 2016

15-SB-100842-CB		3	North County Transfer Center - Phase 1	Time Extension	C Rallo Contracting	15%	\$5,085,000	01/25/16	\$ -	\$ 5,182,197	MO-90-X296	90	1
16-SB-100842-CB		2	North County Transfer Center -Phase 1 Mod 2	Change in Scope	C Rallo Contracting	0%	\$5,085,000	09/24/15	\$ 44,808	\$ 5,182,197	MO-90-X296	0	0
16-SB-100842-CB	CO 22	1	North County Transfer Center -Phase 1 Mod 1	Change in Scope	C Rallo Contracting	0%	\$5,085,000	09/22/15	\$ 52,389	\$ 5,137,389	MO-90-X296	0	0
13-SB-5933-DGR		4	Illinois Slope Stabilization Services & Scour	Time Extension	Illinois Excavators, Inc.	15%	\$4,705,629	07/01/15	\$ -	\$ 4,857,874	N/A	180	1
11-RFP-5737-DGR		9	Elevator and Escalator Full Maintenance and Reipair	Change in Scope	ThyssenKrupp Elevator Corporation	0	\$2,092,660	11/03/15	\$ -	\$ 3,738,837	Operations	0	0
11-RFP-5737-DGR		8	Elevator and Escalator Full Maintenance and Repair	Exercise Option Year 2	ThyssenKrupp Elevator Corporation	0%	\$2,092,660	10/16/15	\$ 100,000	\$ 3,738,837	Operations	0	0
11-RFP-5737-DGR	4	7	Elevator and Escalator Full Maintenance and Repair	Additional Funds	ThyssenKrupp Elevator Corporation	0%	\$2,092,660	07/20/15	\$ 19,968	\$ 3,638,837	Operations	0	0
12-RFP-5883-DGR		3	ML Structures Inspection ProGram Engineering Services	Exercising Option Yr 1	Juneau Associated, Inc.	15%	\$2,512,030	02/12/16	\$ 930,000	\$3,632,030	Operations	0	0
11-RFP-5737-DGR		6	Elevator and Escalator Full Maintenance and Repair	Exercise Option Year 2	ThyssenKrupp Elevator Corporation	0%	\$2,092,660	07/02/15	\$ 684,486	\$ 3,618,869	Operations	0	0
14-RFP-100998-DR		1	Metro Operator Uniforms	Additional Funds	Leon Uniform Company	0%	\$3,257,250	07/08/15	\$ 80,000	\$ 3,337,250	Operations	0	0
11-RFP-5690-CB		3	Track Maintenance Services	Time Extenson	Ironhorse, Inc.	0%	\$1,737,448	02/17/16	\$ 715,788	\$ 3,269,024	Operations	60	1

Contract Modifications
July 1, 2015 - March 31, 2016

12-RFP-5883-DGR		2	ML Structures Inspection ProGram Engineering Services	Additional Work Additional Funds	Juneau Associated, Inc.	15%	\$2,512,030	11/30/15	\$ 190,000	\$2,702,030	Operations	0	0
13-RFP-5995-CB		4	Design & Construction Phase Services North County Transfer Center Phase I & II	Change in Scope	NCTC-2013 JV	13%	\$2,243,447	12/02/15	\$ 33,533	\$ 2,629,087	MO-95X015 & STCF	0	0
13-RFP-5995-CB		3	Design & Constrution Phase Services North County Transfer Center Phase 1 & 2	Change in Scope	NCTC-2013 JV	13%	\$2,243,447	09/01/15	\$ 27,604	\$ 2,595,555	MO-95X015 STCF	0	0
16-SB-101807-DGR		1	JNEM Gateway Arch Exhibit Rehabilitation	Time Extsion	Conference Techmologies, Inc.	0%	\$2,244,420	03/08/16	\$ -	\$ 2,244,420	JNEM Beneficial Fund	365	1
13-SB-5935-SS/SG		2	Bus Shelter/Transit Center Cleaning Optioin Year Two	Exercise Option Yr 2	Mers/Goodwill	0%	\$802,302	01/27/16	\$ 403,804	\$ 1,609,911	Operations	0	0
15-SS-101454-DW		1	Tunnel #2 and Skinker Station/Tunnel #3 Big Bend Station Leak Remediation	Time Extension	Gall Zeidler Consultants, LLC	0%	\$1,533,152	03/30/16	\$ -	\$ 1,533,152		90	1
12-SB-5831-DAB		3	Brentwood Bus Cleaning	Exercise Option Yr 3	World Management	15%	\$529,886	01/25/16	\$ 275,857	\$ 1,347,378	Operations	0	0
14-SB-99536-DR		1	Temporary Help Services	Change in Scope	Staffing Solutions	0%	\$1,208,677	03/02/16	\$ 133,075	\$ 1,341,752	Operations	0	0
12-SB-5833-DAB		3	DeBaliviere Bus Cleaning	Exercise Option Year 2	MERS/Goodwill	15%	\$617,776	10/21/15	\$ 338,335	\$ 1,294,446	Operations	0	0
11-SB-5788-CE/DAB		3	CAR Van Cleaning Option Year three	Exercise Option Year 3	World Management Inc.	12%	\$478,806	09/03/15	\$ 252,197	\$ 1,218,552	Operations	0	0

Contract Modifications
July 1, 2015 - March 31, 2016

PO 45652 Req 107874	3	3	Agreement for Engineering, Design and Development of Bid Documents for the Prplacement of Arch Transportation System Motor Generator Sets with Variable Frequency Drives in Each Leg of the Arch.	Change in Scope	Maida Engineering, Inc	0%	\$581,100	01/07/16	\$ 166,550	\$ 1,210,143	JNEM Beneficial Funds	0	0
P.O. 106658		2	Agreement for Engineering, Design and Development of Bid Documents for the Replacement of Arch Transportation System Motor Generatory Sets with Variable Frequency Drives in Each Leg of the Arch.	Change in Scope	Maida Engineering, Inc.	0	\$581,100	11/09/15	\$ 429,993	\$ 1,043,593	JNEM Beneficial Funds	0	0
12-SB-5832-DAB		1	Central (Main Shop) Industrial Facility Cleaning	Time Extenson	LRL Commercial Cleaning, Inc.	25%	\$ 381,846	02/19/16	\$ 54,481	\$ 919,572	Operations	90	1
12-SB-5823-EM/TJ		3	Illinois Bus Facility Cleaning	Exercise Option Yr 3	World Management, Inc.	17%	\$182,176	02/12/16	\$ 182,176	\$ 910,879	Operations	0	0
12-RFP-5918-SS/SG		1	Bus Shelter Advertising Sales and Service	Time Extension	Lamar Obie Corporation	0%	\$608,852	01/05/16	TBD	\$ 792,992	Operations	30	1
15-SB-100690-SM/CG		2	Tactile Warning Strip Replacement II	Change in Scope	L. Kelley	19%	\$718,062	02/10/16	\$ (68,396)	\$ 667,057	MO-90-X281 Prop M	0	0
12-SB-5838-EM/TJ		2	St. Clair Yards & Shops Facility Cleaning	Exercise Option Yr 2	MERS/Goodwill	0%	\$ 361,947	02/10/16	\$ 120,649	\$ 603,245	Operations	0	0
15-SB-101554-DGR		1	Feeder Wire Rehabilitation & Substation Waterproofing @ MO-08 & 09	Additional Funds Change in Scope	TGB, Inc.	95%	\$568,286	02/08/16	\$ 2,938	\$ 571,224	MO-05-0028 Prop M	0	0
15-SB-100757-SM/CG	4	1	Shrewsbury Station Pavement & Wall Repairs	Adjustment to Pay Allowance	St. Louis Bridge Construction Company - Arnold	17%	\$576,890	11/11/15	\$ (63,568)	\$ 513,322	MO-05-0028	0	0

Contract Modifications
July 1, 2015 - March 31, 2016

15-SS-101268-DW		1	JNEM AV/IT Software Production Contract	Time Extension Change in Scope	Aperture Films, Ltd.	0%	\$497,550	03/14/16	\$ -	\$ 497,550	JNEM - OP	365	1
11-SB-5688-CB		10	Refuse Removal Services Mod 10	Time Extension	Allied Waste	0%	\$170,925	01/26/16	\$ 11,944	\$ 488,694	Operations	150	2
14-RFP-99005-SS/VH		3	On-Call Graphic Design Services	Additional Funds	Werremeyer	0%	\$341,600	03/24/16	\$ 69,000	\$ 480,600	Operations	0	0
11-SB-5688-CB		9	Refuse Removal Services	Time Extension	Allied Waste Inc.	0%	\$170,925	10/20/15	\$ 20,857	\$ 476,750	Operations	180	1
14-RFP-100638-SG		2	Passenger Counting & Surveying	Exercise Option Year 1 Additional Work	Critique Personnel, Inc.	10%	\$165,720	08/20/15	\$ 230,020	\$ 420,740	Operations	0	0
14-RFP-99005-SS/VH		2	On-Call Graphic Design Services	Additional Funds	Werremeyer	0%	\$341,600	02/24/16	\$ 50,000	\$ 411,600	Operations	0	0
13-SB-5857-TJ		3	Uniform Rental & Cleaning Services	Time Extension	G & K Services	0%	\$ 187,803	02/18/16	\$ 23,476	\$ 399,082	Operations	90	1
11-RFP-5732-DW	CO 2	2	Motorola Solutions Inc., Service Agreement	Time Extension	Motorola Solutions, Inc.	0%	\$376,800	09/09/15	\$ -	\$ 376,800	MO-90-X204	365	1
11-RFP-5724-SG		4	Testing of Fire Protection Systems	Time Extsion	SimplexGrinnell	0%	\$67,033	03/04/16	\$ 26,268	\$ 364,064	Operations	45	1
14-RFP-99005-SS/VH		1	On-Call Graphic Design Services	Exercise Option Yr 1	Werremeyer	0%	\$341,600	01/14/16	\$ 20,000	\$ 361,600	Operations	0	0
11-SB-5751-CB	CO 3	2	Roadbed Spraying Services	Exercise Option Year 2	Asplundh Tree Expert Co.	0%	\$209,134	07/24/15	\$ 73,269	\$ 354,455	Operations	0	0

Contract Modifications
July 1, 2015 - March 31, 2016

11-RFP-5756-DP/DAB		3	Safety Footwear Services	Time Extension	Red Wing	0%	\$185,000	08/11/15	\$ -	\$ 345,000	Operations	90	1
12-RFP-5845-SG		2	Metro Broker of Record Services	Exercise Option Yr 2	Artury J. Gallagher Risk Management Svcs, Inc	10%	\$202,500	03/04/16	\$ 67,500	\$ 337,500	Operations	0	0
14-SB-99081-SM/CG		1	Arch Bike Trail Signage	Time Extension	Star Signs, LLC	0%	\$286,266	01/04/15	\$ -	\$ 286,266	MO-20-X001	180	2
IFB-16-SB-102052-CG		1	Union Station Track Z-Crossing/DTC-Clark Avenue Improvements	Time Extension	Raineri Construction, LLC	0%	\$246,938	01/28/16	\$ -	\$ 246,938	MO-54-001-Prop M	30	1
15-RFP-101675-CB		1	On-Site Construction Management Services	Change in Scope	Jacobs Project Management Co.	0%	\$240,259	07/29/15	\$ -	\$ 240,259	MO-90-X296	0	0
13-SB-5985-DGR		4	Feeder Wire Rehabilitation & Substation Waterproofing @ MO-12	REDUCE COST	Reinhold Electric, Inc.	15%	\$234,408	09/25/15	\$ (40,063)	\$ 198,637	MO-05-0028 Prop M	0	0
13-RFP-5961-SG/DR		3	Metro Background Check	Time Extension	Inquiries, Inc.	0%	\$ 107,313	03/23/16	\$ 35,000	\$ 179,229	Operations	180	1
14-SB-99514-CB		2	HVAC System Repair and Preventative Maintenance-Headquarters Building & Gateway Arch Riverboats	Change in Scope	Trane Company	0	\$85,122	11/05/15	\$ -	\$ 170,244	Operations	0	0
14-RFP-100702-VH		1	Transit Asset Management	Change in Scope	Four Nines Tecnology	0%	\$130,720	08/20/15	\$ 24,000	\$ 154,720	Operations	180	2
13-RFQ-5947-SS/VH		3	Consulting and Design Service for Annual Report	Exercise Option Year 3	Falk Harrison	0%	\$35,000	09/09/15	\$ 45,000	\$ 150,000	Operations	0	0
10-RFQ-5654-DR		7	Material Safety Data Sheet Chemical Management System-Year 2 & 2nd 90 day ext	Time Extension	Safetec Compliance Systems, Inc.	0%	\$45,540	09/22/15	\$ 5,455	\$ 145,085	Operations	90	1

Contract Modifications
July 1, 2015 - March 31, 2016

[illegible]

Prevailing Wage Report Fiscal Year 2016 January 1, 2016 - March 31, 2016

Project: 12-SB-5786-MM EADS BRIDGE REHABILITATION FTA Grant No. MO-96-x005; MO-90-x279; MO-90-x281

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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6362963300

ST. LOUIS BRIDGE COMPANY

Start Date: 03/06/2012 End 06/30/2016
Contract Amount: \$36,326,411.91

655 LANDMARK DRIVE ,
ARNOLD , MO 63010

636-274-0802

ATK SAFETY SUPPLY INC

Start Date: 10/05/2012

End Date: 05/25/2013

314-524-6111

B & P Construction, Inc.

Start Date: 10/02/2012

End Date: 09/10/2013

773-721-9350

Era Valdivia Contractors Inc

Start Date: 03/23/2013

End Date: 04/25/2014

314-892-2963

M.T.C. Construction dba K. Bates Steel

Start Date: 09/11/2012

End Date: 11/14/2014

6364753500

THOMAS INDUSTRIAL COATINGS, INC.

Start Date: 08/19/2012

End Date: 11/14/2014

314-773-8813

WESTERN WATERPROOFING

Start Date: 07/06/2013

End Date: 01/24/2014

618-398-7575

Wissehr Electrical Contractor

Start Date: 09/09/2012

End Date: 11/14/2014

Project: 13-SB-5933-DGR ILLINOIS SLOPE STABILIZATION SERVICES & SCOUR PROTECTION PHASE 2 IDOT Grant IL CAP-11-98-ILL

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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6182823844

ILLINOIS EXCAVATORS, INC.

Start Date: 08/01/2013 End 06/30/2016

Contract Amount: \$4,705,629.45

55 E. MILL STREET ,
RUMA , IL 62278

3148698000 COLLINS & HERMANN	Start Date: 06/27/2013
618-277-4280 MAYER LANDSCPAING INC	Start Date: 07/10/2013
6185669117 N & W HORIZONTAL BORING CO.	Start Date: 06/27/2013
636-978-0752 PJR ASSOCIATES	Start Date: 06/27/2013

Project: 14-SB-99081-SM ARCH BIKE TRAIL SIGNAGE FTA Grant No. MO-20-x001 and GRG District

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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7853121020 STAR SIGNS	Start Date: 07/07/2014 Contract Amount: \$286,266.00	End 07/07/2016
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801 E. 9TH STREET ,
LAWERENCE , KS 66044

Project: 15-RFP-101065-CB EWING YARD RETAINING WALL REMEDICATION PART 2 - FTA Grant Nos. MO-05-0028, MO-54-001, MO-90-x296

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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6362963300 ST. LOUIS BRIDGE COMPANY	Start Date: 08/02/2015 Contract Amount: \$4,142,110.00	End 09/02/2016
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655 LANDMARK DRIVE ,
ARNOLD , MO 63010

6369378300 D & S FENCING CO INC	Start Date: 11/20/2015
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Project: 15-SB-100690-SM TACTILE WARNING STRIP REPLACEMENT II FTA Grant No. MO-90-x281

Project Control ID:		Is Community Hiring Goal a Requirement: No		
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
<div>3144215933</div> <div>L. Keeley</div> <div> <div>Start Date: 10/06/2014</div> <div>End 12/01/2015</div> </div> <div>Contract Amount: \$718,062.00</div> <div>2901 Falling Springs Road , Sauget , IL 62206</div>				
<div>3147310800</div> <div>X-L CONTRACTING, INC.</div> <div> <div>Start Date: 11/04/2014</div> <div>Contract Amount: \$134,730.00</div> </div>				

Project: 15-SB-100757-SM SHREWSBURY PAVEMENT AND WALL REPAIR FTA Grant No. MO-05-0028		Is Community Hiring Goal a Requirement: No		
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
<div>6362963300</div> <div>ST. LOUIS BRIDGE COMPANY</div> <div> <div>Start Date: 10/24/2014</div> <div>End 07/01/2016</div> </div> <div>Contract Amount: \$576,890.25</div> <div>655 LANDMARK DRIVE , ARNOLD , MO 63010</div>				
<div>314-524-6111</div> <div>B & P Construction, Inc.</div> <div> <div>Start Date: 08/05/2015</div> </div>				

636-300-0908
E. Meier Contracting

Start Date: **09/13/2015**

314-892-2963
M.T.C. Construction dba K. Bates Steel

Start Date: **07/15/2015**

Project: 15-SB-100842-CB NORTH COUNTY TRANSFER CENTER - PHASE I FTA Grant No. MO-90-x296, MO-95-x015

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor **Subcontractor** **Sub Subcontractor** **Sub Sub Subcontractor** **Sub Sub Sub Subcontractor**

3146642900

C. RALLO CONTRACTING CO., INC.

Start Date: **01/05/2015** End **03/30/2016**
Contract Amount: **\$5,085,000.00**

5000 Kemper ,
St. Louis , MO 63139

3149913255
AALCO ENTERPRISES, INC.

Start Date: **03/11/2015**

6366779190
ACCURATE FIRE PROTECTION SYSTEMS,
LLC.

Start Date: **03/31/2015**

6306081200
AQUA PAVING CONSTRUCTION CO.

Start Date: **02/10/2016**

314-785-0078
BRK ELECTRICAL CONTRACTORS, LLC.

Start Date: **01/27/2015**

3147070232
BRYDIE CONSTRUCTION

Start Date: **12/14/2015**

3142090935
CCR, INC.

Start Date: **09/01/2015**

3143495801
DH & A SHEET METAL

Start Date: **10/15/2015**

6363495801
DH&A Sheet Metal

Start Date: **09/01/2015**

3143301839

GATEWAY CONSTRUCTION SERVICES, INC.

Start Date: **02/06/2015**

3142317799

GEORGE WEIS COMPANY

Start Date: **03/11/2015**

3143530104

J. W. BOMMARITO CONSTRUCTION

Start Date: **02/01/2015**

3145352222

KAEMMERLEN FACILITY SOLUTIONS

Start Date: **05/01/2015**

3145206844

KSG ENTERPRISES

Start Date: **02/01/2015**

6363321099

MAR-II CONCRETE CO.

Start Date: **09/01/2015**

6363985255

Select Steel Services, Inc

Start Date: **09/01/2015**

6362191860

NIGEL'S FLOORING, LLC

Start Date: **06/01/2015**

6363871888

NOR-VEL GRADING & EXCAVATING

Start Date: **02/01/2015**

6963985255

SELECT STEEL SERVICES, INC.

Start Date: **08/01/2015**

6363988038

Select Steel Services

Start Date: **08/01/2015**

6362966667

SHERRELL CONSTRUCTION

Start Date: **11/18/2015**

6036214090

SPAN SYSTEMS, INC.

Start Date: **04/01/2015**

End Date: **05/31/2015**

636332889

ST. CHARLES GLASS & GLAZING

Start Date: **10/22/2015**

343672181

TJ PLUMBING CO., INC.

Start Date: **03/01/2015**

6364332033
WARREN COUNTY ELECTRIC

Start Date: **02/05/2015**

Project: 15-SB-101554-DGR FEEDER WIRE REHABILITATION & SUBSTATION WATERPROOFING AT MO - 08 & 09 FTA Grant No. MO-05-0028

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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3146644444

TGB, INC.

Start Date: 07/16/2015	End	01/16/2016
Contract Amount: \$568,286.00		

1104 S. JEFFERSON ,
ST. LOUIS , MO 63104

3148698000
COLLINS & HERMANN

Start Date: **10/20/2015**

3146441666
Sally Waterproofing

Start Date: **10/07/2015**

Contract Amount: **\$6,750.00**

Project: 15-SB-101657-DGR MISSOURI RADIO SYSTEM TOWER SITE UPGRADES - FTA Grant No. MO-90-x231

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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8478417724

IHC Construction Companies, LLC

Start Date: 07/30/2015	End	05/30/2016
Contract Amount: \$1,811,307.55		

1500 Executive Drive ,
Elgin , IL 60123

3147812400
RJP Electric, LLC

Contract ID: **15180-203**

Start Date: **08/26/2015**

End Date: **04/01/2016**

Contract Amount: **\$190,000.00**

Project: 16-RFQ-101937-CB AIRPORT BRIDGE (mp 0.42) SPAN 36 BEAM REPAIR - FTA Grant No. MO-54-0001

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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3145922119

Concrete Strategies

Start Date: 08/04/2015	End	09/20/2015
Contract Amount: \$65,960.00		

2199 Innerbelt Business Center Drive ,
St. Louis , MO 63114

Project: 16-SB-101846-DGR SPRUCE STREET BRIDGE REPLACEMENT FTA Grant No. MO-95-x266

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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6362962012				
KOZENY WAGNER		Start Date: 10/27/2015	End	04/30/2016
		Contract Amount: \$5,283,792.70		

951 WEST OUTER ROAD ,
ARNOLD , MO 63010

3148698000		
COLLINS & HERMANN		Start Date: 10/13/2015
6369378300		
D & S FENCING CO INC		Start Date: 10/20/2015
3144325400		
Metron Surveying & Layout Co.		Start Date: 10/13/2015
573-893-2335		
Meyer Electric Company, Inc.		Start Date: 10/01/2015
4178646000		
Palmerton & Parrish, Inc.		Start Date: 10/13/2015
6363051877		
Safway Services LLC		Start Date: 11/02/2015
7037420020		
Schnabel Foundation Company		Start Date: 10/27/2015
6364753500		
THOMAS INDUSTRIAL COATINGS, INC.		Start Date: 02/01/2016
636-255-0808		
TRAMAR CONTRACTING INC.		Start Date: 10/06/2015
3147310800		
X-L CONTRACTING, INC.		Start Date: 10/06/2015

Project: 16-SB-101993-CB JNEM ARCH TRANSPORTATION SYSTEM MOTOR-GENERATOR SET REPLACEMENT

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor **Subcontractor** **Sub Subcontractor** **Sub Sub Subcontractor** **Sub Sub Sub Subcontractor**

3148902351
THE HARLAN COMPANY

Start Date: 11/12/2015 End 05/31/2017
Contract Amount: \$5,002,100.00

9810 PAGE BLVD. ,
ST. LOUIS , MO 63132

6366802178 AirMasters	Start Date: 02/08/2016 Contract Amount: \$0.00	End Date: 03/31/2017
6363431211 Aschinger Electric	Start Date: 01/04/2016 Contract Amount: \$0.00	End Date: 03/31/2017
6182542323 Fire Safety Inc.	Start Date: 08/01/2016 Contract Amount: \$0.00	End Date: 03/31/2017
6369389813 Meyer Painting Company	Start Date: 03/09/2016 Contract Amount: \$0.00	End Date: 03/31/2017
6189310729 Platinum Scaffolding	Start Date: 11/23/2015 Contract Amount: \$22,192.00	End Date: 02/29/2016
3142802800 St. Louis Steel	Start Date: 01/04/2016	End Date: 07/31/2016
3143681714 X-Cell Electric	Start Date: 01/04/2016	End Date: 03/31/2017
Contract Amount: \$0.00		

Project: 16-SB-102052-CG Union Station Track Z Crossing DTC Clark Avenue Improvements FTA Grant No. MO-04-0113

Project Control ID: Is Community Hiring Goal a Requirement: No

Prime Contractor **Subcontractor** **Sub Subcontractor** **Sub Sub Subcontractor** **Sub Sub Sub Subcontractor**

3146675913
RAINERI CONSTRUCTION

Start Date: 11/09/2015 End 02/29/2016
Contract Amount: \$246,938.25

1300 Hampton Avenue Ste 200 ,

ST. LOUIS , MO 63109

Project: 16-SB-102518-CG Illinois Bus Garage Floor Repair FTA Grant No. 90-x296

Project Control ID: **Is Community Hiring Goal a Requirement:** No

Prime Contractor **Subcontractor** **Sub Subcontractor** **Sub Sub Subcontractor** **Sub Sub Sub Subcontractor**

3144215933

L. Keeley Start Date: 03/14/2016 End 06/13/2016
Contract Amount: \$174,455.00

2901 Falling Springs Road ,
Sauget , IL 62206

Project: 16-SB-102735-CB EWING BACKUP GENERATOR FTA Grant No MO-90-x296

Project Control ID: **Is Community Hiring Goal a Requirement:** No

Prime Contractor **Subcontractor** **Sub Subcontractor** **Sub Sub Subcontractor** **Sub Sub Sub Subcontractor**

3144877474

STREIB ELECTRIC COMPANY Start Date: 04/04/2016 End 08/02/2016
Contract Amount: \$110,919.00

11011 LIN VALLE DRIVE ,
ST. LOUIS , MO 63123

**PROCUREMENT CARD PROGRAM
ADMINISTRATIVE REVIEW STATISTICS
FISCAL YEAR 2015**

	FY2015 YTD TOTAL		1ST QUARTER FY16		2nd QUARTER FY16		3rd QUARTER FY16		FY2016 YTD TOTAL	
	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT
TOTAL TRANSACTIONS	17553	\$ 6,220,029	4134	\$ 1,463,356	3831	\$1,406,280	4139	\$1,407,123.54	12104	\$ 4,276,760
TRANSACTIONS REVIEWED	17553	\$ 6,220,029	4134	\$ 1,463,356	3831	\$1,406,280	4139	\$1,407,124	12104	\$ 4,276,760
PERCENTAGE REVIEWED	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
TRANSACTIONS INVESTIGATED	113	\$ 169,424	13	\$ 23,137	7	\$ 12,677	8	\$10,752.87	28	\$ 46,567
PERCENTAGE OF TOTAL INVESTIGATED	0.6%	2.7%	0.3%	1.6%	0.2%	0.9%	0.2%	0.8%	0.2%	1.1%
CONFIRMED PROCEDURAL VIOLATIONS	8 TRANS 3 INCIDENTS	\$ 26,553	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -
CONFIRMED VIOLATION PERCENTAGE OF TOTAL	0.0%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
TRANSACTIONS WITH SALES TAX	148	\$ 30,173	57	\$ 17,318	103	\$ 5,928	57	\$19,032.80	217	\$ 42,278
SALES TAX CHARGED		\$ 1,867		\$ 549		\$ 365		\$719.11		\$ 1,633
PERCENTAGE OF TOTAL TRANSACTIONS WITH SALES TAX	0.8%	0.5%	1.4%	1.2%	2.7%	0.4%	1.4%	1.4%	1.8%	1.0%
REFUNDED SALES TAX	36	\$ 765	18	\$ 283	6	\$ 263	37	\$620.37	61	\$ 1,166

Bi-State Development / Metro
Agenda Item
Audit Committee Meeting
May 20, 2016

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Internal Audit Status Report – 3rdnd Quarter-FY2016**
Briefing Paper No. 16-28
Disposition: Information
Presentation: James J. Cali, Director of Internal Audit

Objective

To present to the Audit Committee the Internal Audit Department's (**IAD**) Status Report for the 3rd Quarter of Fiscal Year 2016.

Board Policy

Board Policy, Chapter 30 Audit, Finance and Budget Section 30.005 Audit Committee Charter, A. GENERAL. The purpose of the Audit Charter is to assist the Board of Commissioners, through its Audit Committee, in fulfilling its fiduciary oversight responsibilities as follows:

The IAD Policies and Procedures Manual, Internal Audit Charter, dated May 22, 2015, and signed by the Chair of the Board of Commissioners, the Audit Committee Chair, the President and CEO, and the Director of Internal Audit states in Section 1.1-Responsibility that the IAD had the responsibility to:

- Develop a flexible Annual Audit Plan using an appropriate risk-based methodology, including any risks or control concerns identified by Management, and submit that plan to the Audit Committee for review and approval as well as periodic updates.
- Implement the Annual Audit Plan, as approved, including as appropriate any special tasks or projects requested by Management and the Audit Committee.
- Maintain a professional audit staff with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this Charter.
- Evaluate and assess significant functions and new or changing services, processes, operations, and control processes during development, implementation, and/or expansion phases.
- Issue periodic reports to the Audit Committee and Management summarizing results of audit activities.
- Keep the Audit Committee informed of emerging trends and successful practices in internal auditing.
- Provide a list of significant measurement goals and results to the Audit Committee.
- Assist in the investigation of significant suspected fraudulent activities within the organization and notify Management and the Audit Committee of the results.

- Consider the scope of work of the external auditors and regulators, as appropriate, for the purpose of providing optimal audit coverage to the organization at a reasonable overall cost.
- Include any assignments given by the Audit Committee or the Board as a whole.

Funding Source

Internal Audit Department Budget.

Background

Internal Audit Status Report

This report provides the Board of Commissioners, Audit Committee Members and Senior Management with a summary of the IAD's quarterly activity pertaining to the Annual Audit Plan.

In addition to tracking the status of current audits and special projects, this report also highlights the follow-up activity related to the implementation of recommendations from prior audits.

Committee Action Requested

This material is presented for information only; therefore, no action is required of the Audit Committee.

Attachments:

1. Internal Audit Status Report – 3rd Quarter-FY2016
2. Internal Audit Status Report – Special Projects – 3rd Quarter-FY2016

**Bi-State Development
Internal Audit Department**

**Third Quarter Status Report
Ending March 31, 2016**

Attachment 1

FY 2016 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Audit Follow - Up	July 2015		Ongoing	56.13%	420.00	151.25	84.50	235.75	184.25
Quarterly IAD Status Report	July 2015		Ongoing	39.06%	240.00	66.75	27.00	93.75	146.25
Quarterly Treasury Safekeeping Audit	July 2015		Ongoing	23.44%	240.00	39.75	16.50	56.25	183.75
FY2017 Annual Audit Work Plan & Risk Assessment				0.00%	172.00	0.00	0.00	0.00	172.00
Smart Card - Passenger Revenue Testing of Internal Controls	March 2015		In Progress	39.03%	800.00	312.25	0.00	312.25	487.75
Fuel Inventory Audit	March 2015	December 2015	Complete	100.00%	400.00	291.25	19.75	311.00	89.00
ADA Compliance Audit	March 2015		On Hold	0.00%	80.00	0.00	0.00	0.00	80.00
Segregation of Duties - IT	May 2015	October 2015	Complete	100.00%	400.00	233.00	4.25	237.25	162.75
Petty Cash Change Fund Audit	August 2015	November 2015	Complete	100.00%	200.00	154.25	15.50	169.75	30.25
Staples Procurement Card Audit	June 2015	October 2015	Complete	100.00%	200.00	154.25	1.00	155.25	44.75
FTA Required - Comprehensive Three - Year Audit Plan	June 2015	August 2015	Complete	100.00%	80.00	0.00	0.00	0.00	80.00
FTA Required - Security Training and Certification (Security)	August 2015	December 2015	Complete	100.00%	240.00	152.10	14.75	166.85	73.15
FTA Required - Safety Policy (Safety)	August 2015	August 2015	Complete	100.00%	200.00	76.25	0.00	76.25	123.75
FTA Required - Goals and Objectives (Safety)	August 2015	August 2015	Complete	100.00%	200.00	50.25	1.00	51.25	148.75
FTA Required - Accident and Incident Investigation (Safety)	August 2015	December 2015	Complete	100.00%	200.00	74.25	9.25	83.50	116.50
Subtotal Audit Hours					4,072.00	1,755.60	193.50	1,949.10	2,122.90

**Bi-State Development
Internal Audit Department**

**Third Quarter Status Report
Ending March 31, 2016**

Attachment 1

FY 2016 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Internal Service Fund Implementation - Self Funded Health Insurance Plans	July 2015		In Progress	83.52%	176.00	147.00	0.00	147.00	29.00
Gateway Arch Financial Audit				0.00%	120.00	0.00	0.00	0.00	120.00
Riverboats Financial Audit				0.00%	88.00	0.00	0.00	0.00	88.00
Armored Car Service Contract Audit	January 2016		In Progress	41.62%	176.00	0.00	73.25	73.25	102.75
American Express Card Audit	October 2015	November 2015	Complete	100.00%	360.00	132.75	7.00	139.75	220.25
Passenger Revenue Audit				0.00%	176.00	0.00		0.00	176.00
RFP Legal Services	July 2015	August 2015	Complete	100.00%	100.00	47.50	0.00	47.50	52.50
Payroll Audit - Phase 1	October 2015	December 2015	Complete	100.00%	400.00	230.00	0.75	230.75	169.25
Health Insurance Claims Audit			In Progress	1.67%	1,800.00	0.00	30.00	30.00	1,770.00
Payroll Audit - Phase 2				0.00%	80.00	0.00		0.00	80.00
ID Badge Access Audit	February 2016		In Progress	29.75%	600.00	0.00	178.50	178.50	421.50
Bus Shelter Cost Reconstruction Audit	March 2016		In Progress	24.86%	176.00	0.00	43.75	43.75	132.25
MetroRide Store Financial Audit	January 2016		In Progress	22.03%	360.00	0.00	79.30	79.30	280.70
FTA Required Drug and Alcohol	July 2015		In Progress	47.78%	360.00	108.50	63.50	172.00	188.00
Grand Total Annual Audit Plan					9,044.00	2,421.35	669.55	3,090.90	5,953.10

**Bi-State Development
Internal Audit Department**

**Third Quarter Status Report
Ending March 31, 2016**

Attachment 1

FY 2016 - Audit Plan Summary On-Call Contract Audit Hours	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Health Insurance Claims Audit				0.00%	1,400.00	0.00	0.00	0.00	1,400.00
								0.00	0.00
								0.00	0.00
Total On-Call Contract Audit Hours				0.00	1,400.00	0.00	0.00	0.00	1,400.00

**Bi-State Development
Internal Audit Department**

**Third Quarter Status Report
Ending March 31, 2016**

Attachment 2

FY 2016 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Accounting Department Assistance			Ongoing			10.00	5.00	15.00	
AP Continuous Monitoring			Ongoing			0.00	0.00	0.00	
Auditor Recruitment / Intern Recruitment			Ongoing			11.25	0.00	11.25	
Board Meeting / Audit Committee Meeting Preparations			Ongoing			252.00	169.25	421.25	
CEO Meetings			Ongoing			4.25	13.25	17.50	
DBE Application Review			Ongoing			0.00	0.00	0.00	
Ethics Point (Fraud Hotline)			Ongoing			0.00	0.00	0.00	
Freedom of Information Act			Ongoing			0.00	0.00	0.00	
IAD Audit Research / Reading			Ongoing			232.00	26.00	258.00	
IAD Oracle Procard Procurement			Ongoing			4.00	7.50	11.50	
Records Retention			Ongoing			190.00	61.00	251.00	
Training & Professional Development			Ongoing			98.75	76.25	175.00	
Treasury Department Assistance			Ongoing			0.00	0.00	0.00	
Casualty and Workers Compensation Internal Service Fund Implementation Assistance			In Progress			7.00	54.25	61.25	
CEO Special Request - Self Insurance Internal Service Fund			In Progress			138.50	35.50	174.00	
Total Special Projects Hours					0.00	947.75	448.00	1,395.75	0.00

FY 2016 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
RFP On - Call Cyber Security Consultant Selection	January 2016		In Progress	39.48%	240.00	53.00	41.75	94.75	145.25
EEO Investigation	January 2016		Ongoing			0.00	55.00	55.00	
Total Special Projects Hours					240.00	53.00	96.75	149.75	145.25

**Bi-State Development / Metro
Agenda Item
Audit Committee Meeting
May 20, 2016**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Treasury-Safekeeping Quarterly Accounts Audit–Ending December 31, 2015**
Briefing Paper No. 16-29
Disposition: Information
Presentation: James J. Cali, Director of Internal Audit

Objective

To provide the Audit Committee with the results of the Treasury - Safekeeping Quarterly Accounts Audit, ending December 31, 2015.

Board Policy

Board Policy, Chapter 30 Audit, Finance and Budget Section 30.040 Banking and Investment E.1. states:

“Securities purchased are delivered against payment and held in a custodian safekeeping account. Tri-party custodian agreements maintained with third party trust companies as well as the Federal Reserve Bank are acceptable. Hold-In-Custody repurchase agreements for fourteen days or less will be processed through special transaction accounts. These accounts will be audited quarterly by Internal Audit and the results reported through the Treasurer to the Board of Commissioners.”

Funding Source

The Internal Audit Department Budget.

Background

In accordance with the FY2016 Internal Audit Plan and the requirements of the Board Policy, the Internal Audit Department (**IAD**) performed a quarterly audit of the Treasury Safekeeping Accounts.

IAD reviewed the Treasurer’s Report, as of December 31, 2015, to identify the securities classified under the Safekeeping Accounts criteria. Each bank custodian, where the Safekeeping Accounts are held, was contacted to verify the existence of the Securities and to confirm the account balances.

For financial statements issued after June 15, 2015, the Government Accounting Standards Board (**GASB**) Statement No. 72 *Fair Value Measurement and Application* requires investments to be measured at fair value. GASB defines fair value to be the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Analysis

In applying the new GASB Statement No. 72 *Fair Value Measurement and Application*, IAD performed an examination of each bank/safekeeping custodian's account confirmations as compared with the fair values for each investment presented in the Treasurer's Report dated December 31, 2015.

As of December 31, 2015, the safekeeping accounts total \$73.6 million: \$39 million represents local sales tax funds internally restricted for capital projects; \$15.8 million represents funds internally restricted for self-insurance purposes; \$16 million is per Board Policy to internally reserve for unexpected expenses; and \$447,000 is held in reserve for the Gateway Arch. In addition, there was \$ 2.4 million earmarked for workman's compensation, open claims and pending reserves.

Conclusion

IAD has determined that the Safekeeping Accounts exist, and the respective balances have been fairly presented. A summary of our findings is presented in the attached table.

Committee Action Requested

This material is presented for information only; therefore, no action is required of the Audit Committee.

Attachment: Safekeeping Quarterly Accounts Audit – Ending December 31, 2015

Internal Audit Department
INDEPENDENT VERIFICATION for SAFEKEEPING ACCOUNTS
as of December 31, 2015

Attachment

The Treasurer's Report as of December 31, 2015, indicates the following U. S. Treasury Securities held in Agency Safekeeping Accounts:				
Issuer-Investment (Bank Safekeeping Agent)	Treasurer's Report Balance Stated At Cost Value	Confirmed Balance Per Bank Agent Stated At Fair Value	Variance*	Description/Disposition
Farm Credit Bank (Bank of America)	\$39,447,779.00	\$39,300,531.00	-\$147,248.00	Treasurer's Report includes Cost and Fair Value. Bank confirmed the Fair Value. Verification confirms Cost. Variance is due to the difference in Cost and Fair Value.
Federal Home Loan Bank (Bank of America)	\$15,839,247.00	\$15,814,366.95	-\$24,880.05	Treasurer's Report includes Cost and Fair Value. Bank confirmed the Fair Value. Verification confirms Cost. Variance is due to the difference in Cost and Fair Value.
U.S. Treasury Bills (Bank of America)	\$15,937,507.00	\$15,946,358.00	\$8,851.00	Treasurer's Report includes Cost and Fair Value. Bank confirmed the Fair Value. Verification confirms Cost. Variance is due to the difference in Cost and Fair Value.
U.S. Treasury Bills (Jefferson Bank & Trust)	\$2,358,608.00	\$2,405,000.00	\$46,392.00	Treasurer's Report includes Cost and Fair Value. Bank confirmed the Fair Value. Verification confirms Cost. Variance is due to the difference in Cost and Fair Value.
Total	\$73,583,141.00	\$73,466,255.95	-\$116,885.05	

***GASB No. 72** = For financial statements issued after June 15, 2015, the Government Accounting Standards Board (**GASB**) Statement No. 72 *Fair Value Measurement and Application* requires investments measured at fair value. GASB defines fair value to be the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**Bi-State Development /Metro
Agenda Item
Audit Committee Meeting
May 20, 2016**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Internal Audit Follow Up Summary – 3rd Quarter-FY2016**
Briefing Paper No. 16-30
Disposition: Information
Presentation: James J. Cali, Director of Internal Audit

Objective

To present to the Audit Committee the Internal Audit Department's (**IAD**) follow-up findings regarding the status of prior recommendations during the 3rd Quarter of FY2016.

Board Policy

Board Policy, Chapter 30 Audit, Finance and Budget Section 30.005 Audit Committee Charter, A. GENERAL. The purpose of the Audit Charter is to assist the Board of Commissioners, through its Audit Committee, in fulfilling its fiduciary oversight responsibilities as follows:

(3) Internal Audit Process

- Review with Management and the Director of Internal Audit:
 - a. Significant findings on internal audits during the year and Management's responses thereto.
 - f. The Internal Audit Department's compliance with applicable standards (for example, *Government Auditing Standards*, or the Institute of Internal Auditors' (**IIA**'s) Standards for the Professional Practice of Internal Auditing).

In addition, the IAD Policies and Procedures Manual, effective May 22, 2015, in Section 2.9-Report Follow-Up, Status Reports 2. states:

The Director of Internal Audit shall schedule follow-up reviews as necessary to determine compliance. One of our primary responsibilities as professional auditors is determining that the auditee takes corrective action on recommendations. This applies in all cases except where "Management or the Board has assumed the risk of not taking corrective action on reported findings."

Funding Source

Internal Audit Department Budget.

Background

The Standards for the Professional Practice of Internal Auditing, Standard 2500 – Monitoring Process, states that, “The Chief Audit Executive should establish and maintain a system to monitor the disposition of audit results communicated to management.” To ensure compliance with this standard, Internal Audit regularly monitors the status of recommendations.

The Audit Follow-Up Summary Report is a comprehensive overview highlighting the current implementation status of recommendations issued in prior audit reports. Each recommendation has been reviewed and its status has been classified as follows:

- **Completed** – The recommendation has been implemented.
- **Outstanding** – The recommendation has not yet been implemented, and/or the implementation date has not occurred yet.
- **Overdue** – The recommendation remains outstanding past the established implementation date.

The report should be used to determine the timeliness and the completeness of the implementation of corrective action. Management should place specific focus on those recommendations that are determined to be overdue.

Analysis

Not applicable.

Committee Action Requested

This material is presented for information only; therefore, no action is required of the Audit Committee.

**FY2016 – Third Quarter Audit Follow-Up
 Executive Summary**

Report Name	Number of Recommendations	Completed	Outstanding – Not Overdue	Overdue
American Express Card Audit	6	2	4	0
Fuel Inventory Audit	6	1	5	0
Petty Cash/Change Fund Audit	6	4	2	0
FY16-Payroll Audit	2	2	0	0
Time and Attendance Including FMLA Audit	11	10	1	0
SSO-Security Training and Certification Audit	6	5	5	0
SSO-Security Protective Measures Audit	5	4	1	0
SSO-Employee Safety Audit	2	2	0	0
Leon Uniform Company Contract Audit	5	5	0	0
SSO-Goals and Objectives Audit	2	2	0	0
SSO-Safety Policy Audit	1	1	0	0
Procurement Card Program Audit	10	6	4	0
Staples Procurement Card Program Audit	10	8	2	0
Segregation of Duties Audit	6	4	0	2
Accounts Payable Refunds Check Audit	4	4	0	0
SSO-Internal Safety Audit	3	3	0	0
SSO-Safety Certification Audit	5	5	0	0

COMPLETED FOLLOW-UP AUDIT REPORTS:

1. SSO-Internal Safety Audit – Closed 4th Quarter-FY2015
2. SSO-Safety Certification Audit – Closed 4th Quarter-FY2015
3. Accounts Payable Refunds Check Audit – Closed 4th Quarter-FY2015
4. Leon Uniform Company Contract Audit – Closed 3rd Quarter-FY2016
5. SSO-Goals and Objectives Audit - Closed 3rd Quarter-FY2016
6. SSO-Safety Policy Audit - Closed 3rd Quarter-FY2016
7. SSO-Employee Safety Audit - Closed 3rd Quarter-FY2016
8. SSO-Accident Incident Investigation Audit - Closed 3rd Quarter-FY2016
9. FY16-Payroll Audit - Closed 3rd Quarter-FY2016

**Bi-State Development / Metro
Agenda Item
Audit Committee Meeting
May 20, 2016**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **FY2017 Annual Audit Work Plan & Risk Assessment**
Briefing Paper No. 16-32
Disposition: Approval
Presentation: James J. Cali, Director of Internal Audit

Objective

To present to the Audit Committee the FY2017 Annual Audit Work Plan and Risk Assessment for review and approval.

Board Policy

Board Policy, Chapter 30 - Audit, Finance and Budget, Section 30.020 Internal Audit, B. Work Plan and C. Special Reviews states as follows:

"B. Work Plan. The Internal Auditor shall be responsible for preparing an annual Audit Work Plan. Additionally, Commissioners and Senior Managers shall identify potential areas for review by the Internal Audit Department (**IAD**). Upon completion of the Audit Work Plan, the Internal Auditor shall present the Plan to the Audit Committee for their review and approval pursuant to these Board Policies."

"C. Special Reviews. From time to time, the President & CEO may assign to the Internal Auditor special reviews designed to assure continuous quality improvement of Agency operations."

Funding Source

Internal Audit Department's Budget.

Background

The FY2017 Audit Work Plan will concentrate on the auditable units associated with grants, and payroll/time and attendance issues. The proposed schedule of audits for each quarter in FY2017 is presented in Exhibit A of the *Fiscal Year 2017 Annual Audit Work Plan & Risk Assessment*.

The Audit Work Plan for FY2017 confirms our compliance with the relevant professional standards for the Internal Audit Department. The Audit Work Plan incorporates a risk-based analysis of Bi-State Development's (**BSD's**) operations as its foundation, and explains how the IAD plans to utilize its resources to examine various auditable units. In performing these audits,

it will provide assurance to the Audit Committee that risks that could prevent BSD from achieving its objectives have been identified. The IAD working in conjunction with Management will use the audit reports and related recommendations, to develop corrective action plans for the assessment and management of these risks.

The scope of the Annual Audit Work Plan is designed to address key risk areas in the following key systems:

- Corporate Systems: these include the overarching functions managed centrally to ensure effective operations, risk management and corporate governance;
- Support Systems: these include those functions and systems that contribute towards the overall objectives indirectly through providing services and resources to the Operational systems; and
- Operational Systems: these include the main functions associated with the core activities of the Bi-State Development Agency/Metro.

Risk Assessment

The Risk Assessment used by the Internal Audit Department helped to focus Internal Audit's efforts on high risk instead of the low-risk areas, allowing for proper planning, ensuring that the audit resources are focused on those areas needing the greatest attention, and providing the best value to BSD's Management. The IAD, with the assistance of Senior Management, compiled a Risk Assessment taking into consideration the following probable risk factors and potential exposures BSD could experience.

Probable Risk Factors

Accessibility
Business Disruption
Credit
Customer Service
Data Integrity
Fraud
Financial Report Misstatement
Illegal Activity
Natural and/or Man-Made Disaster
Physical Harm

Potential Exposures

Financial Loss
Legal Violations
Negative Customer Impact
Loss of Business Opportunity
Public Embarrassment
Inefficient Business Process

This comprehensive Risk Assessment analysis identified a total of 120 auditable units. An auditable unit is defined as any particular topic, subject, project, department, division, process or function that is deemed to be worthy of an audit.

The Internal Audit Department's mission is to consistently provide the highest level of professional service to meet the Agency's and Audit Committee's needs through quality assurance, audit strategy and audit follow-up; in addition, tracking Management's progress made towards implementing recommendations.

Analysis

The Audit Work Plan provides a detailed list of audit projects to be performed during the fiscal year.

Committee Action Requested

Based on the documentation presented to the Audit Committee, approval is recommended for the Fiscal Year 2017 Audit Work Plan.

INTERNAL AUDIT DEPARTMENT

BI-STATE DEVELOPMENT / METRO

**FISCAL YEAR 2017
ANNUAL AUDIT WORK PLAN
&
RISK ASSESSMENT**

Date to be Presented to the Audit Committee: May 20, 2016

JAMES J. CALI, CPA, CFF, CGMA
Director of Internal Audit

RITA MARION
Senior Administrative Assistant

AMY OLDEN
Internal Audit Intern

**BI-STATE DEVELOPMENT / METRO
INTERNAL AUDIT DEPARTMENT
FY2017 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

Executive Summary

This document outlines the proposed Internal Audit Department's Audit Work Plan for Fiscal Year 2017. It confirms our compliance with the relevant professional standards for the Internal Audit Department (IAD). The Audit Work Plan incorporates a risk-based analysis of Agency's operations as its foundation and summarizes the performance metrics employed.

The Audit Work Plan explains how the internal audit function responds to Bi-State Development's (BSD's) risks; thereby, providing assurance to the Audit Committee. Internal Audit's best practice indicates that strategic Audit Work Planning should start from the premise of aiming to deliver an assessment to the Audit Committee on BSD's risk management and internal control.

Internal Audit will employ an audit strategy to guide its work. This audit strategy is a key step for the formulation of the Audit Work Plan. This document sets forth the internal audit strategy and the Audit Work Plan that identifies the audit priorities to be addressed during this fiscal year. The audit strategy has determined the areas where resources should be allocated. The IAD has also taken into consideration that circumstances may arise during the year; therefore, the Audit Work Plan may be subject to changes.

The audit strategy provides:

- A clear view of Internal Audit's workload;
- A base for assessing the adequacy and deployment of audit resources;
- A yardstick against which progress and performance can be measured;
- The Audit Committee's authority to execute the Audit Work Plan;
- That all reviews will be performed in accordance with the appropriate professional audit standards;
- That upon completion of a review, an audit report will be presented to management that outlines the audit objectives, scope of our work, the risks considered, an assessment of the internal controls, audit findings and recommendations for improvement;
- The Internal Audit Department resources to assist the independent External Auditors with BSD's annual financial audit;
- Assistance to any State and/or Federal auditors;
- The Audit Committee with a quarterly performance report; and
- Flexibility to undertake special projects from the Audit Committee, President and CEO and/or Senior Management (this supersedes certain audit projects listed in the Audit Work Plan).

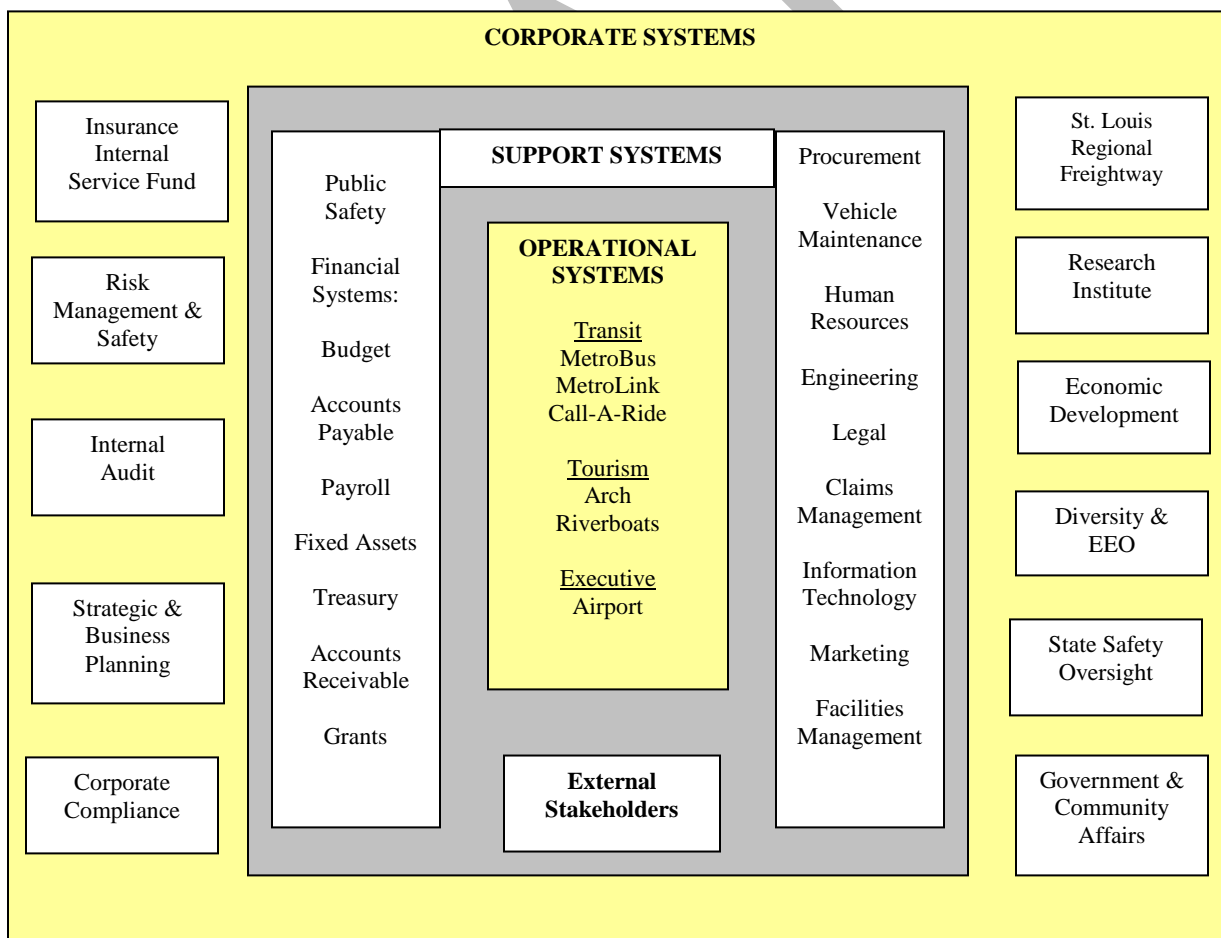
**BI-STATE DEVELOPMENT / METRO
INTERNAL AUDIT DEPARTMENT
FY2017 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

Annual Audit Work Plan

The detailed Audit Work Plan for this fiscal year is presented in Exhibit A. This plan sets out how the Internal Audit Department proposes to provide assurance over BSD's key risks. From time to time, it may be necessary to update the Audit Work Plan to address unforeseen risks that emerge requiring the Internal Audit Department's resources.

The scope of the Audit Work Plan is designed to address the following key systems:

- Corporate Systems: these include the overarching functions managed centrally to ensure effective operations, risk management, and corporate governance;
- Support Systems: these include those functions and systems that contribute towards the overall objectives indirectly through providing services and resources to the operational systems; and
- Operational Systems: these include the main functions associated with BSD's core activities.



**BI-STATE DEVELOPMENT / METRO
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FY2017 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

Quality Assurance

The Internal Audit Department's mission is to consistently provide the highest level of professional service to meet BSD's and Audit Committee's needs. The IAD intends to achieve that goal through the following objectives:

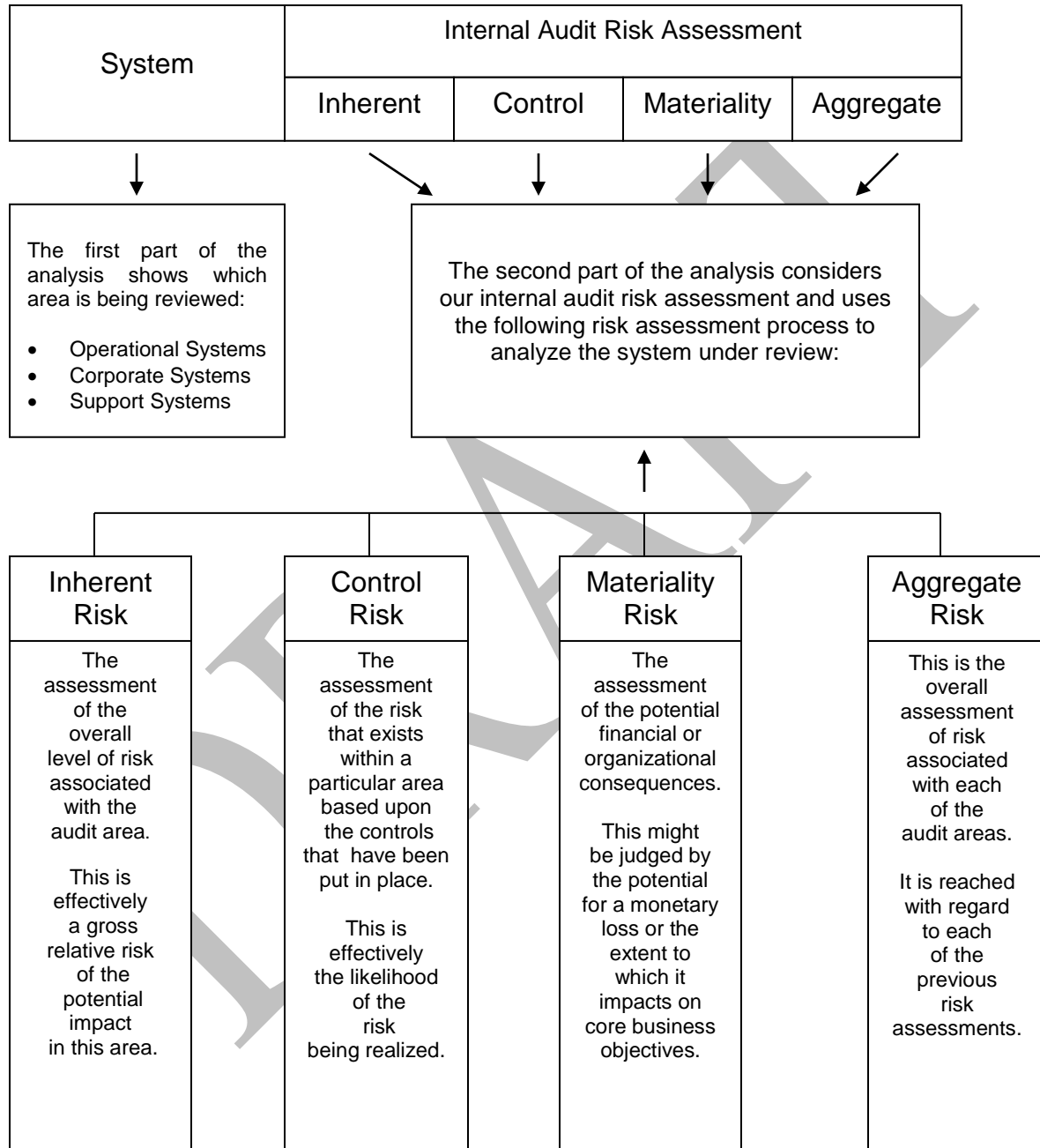
- Preparation of a detailed Audit Work Plan in conjunction with the Risk Assessment that will be presented to the Audit Committee for approval;
- Provide continuing professional education (CPE's) and training for the IAD staff;
- Utilize the expertise, resources, and technical excellence of the "On-Call" audit firms for specialized audits;
- Discuss audit findings and recommendations with Management prior to issuing the draft audit report;
- Conduct regular follow-ups and review Management's progress towards the implementation of prior audit recommendations;
- Develop a tailored approach for each audit using a defined methodology, current regulations, and professional audit standards;
- Maintain all audit files and reports in accordance with the Institute of Internal Auditors (IIA) Quality Assurance Standards;
- Liaison with external audit, to ensure that there is effective communication and cooperation between internal and external audit; and
- IAD will be working with the following performance measures to achieve the corresponding target.

Performance Measure	Target
Completion of Annual Audit Work Plan	100%
Issuance of draft audit report	15-20 working days after exit conference
Receipt of Management responses to draft audit report	15-20 working days after draft audit report has been issued
Issuance of final draft audit report	15-20 working days after receipt of Management responses
Follow-Up Corrective Action Form And Issuance of Follow-Up Report	Follow-Up starts immediately following presentation of Audit Report to the Audit Committee at the Audit Committee Meeting
Staff training	40 hours of continuing professional education (CPE's) annually.

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INTERNAL AUDIT DEPARTMENT
FY2017 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

Audit Strategy

The overall audit strategy detailed below explains how the elements of the Risk Assessment relate to Audit Work Planning processes:



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INTERNAL AUDIT DEPARTMENT
FY2017 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

Risk Assessment

The Internal Audit Department with the assistance of BSD's Management compiled a Risk Assessment analysis, taking into consideration the following probable risk factors and potential exposures the Agency could experience:

<u>Probable Risk Factors</u>	<u>Potential Exposures</u>
Accessibility	Financial Loss
Business Disruption	Legal Violations
Credit	Negative Customer Impact
Customer Service	Loss of Business Opportunity
Data Integrity	Public Embarrassment
Fraud	Inefficient Business Process
Financial Report Misstatement	
Illegal Activity	
Natural and/or Man-Made Disaster	
Physical Harm	

This Risk Assessment identified a total of 120 auditable units. An auditable unit is defined as any particular topic, subject, project, department, division, process, or function that is deemed to be worthy of an audit.

It is important to point out that not all 120 auditable units need to be examined by the Internal Audit Department every fiscal year. In the past, BSD's independent External Auditors audited 33 auditable units as part of the annual financial statement audit. The Internal Audit Department will work with Crowe Horwath, BSD's new independent External Auditors, to coordinate the scheduling of audits to avoid any duplication.

In developing the proposed Annual Audit Work Plan for this fiscal year, specific attention was given to those auditable units associated with the revenue systems.

Audit Follow Up

The Internal Audit Department has included some specific reviews within the Audit Work Plan to follow up on recommendations and improvement opportunities identified by previous Internal Audit Reports and by our External Auditors. Also, IAD will track Management's progress made towards implementing respective recommendations.

The Director of Internal Audit will provide the Audit Committee, Board of Commissioners, President and CEO, and Senior Management with reports throughout the year to ensure that we

**BI-STATE DEVELOPMENT / METRO
INTERNAL AUDIT DEPARTMENT
FY2017 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

are meeting your expectations. IAD will also ensure effective communication channels are maintained with the External Auditors to make certain that BSD is receiving the maximum benefit from these combined audit resources.

Internal Audit Department – Professional Staff

For FY2017 the Internal Audit Department Staffing will be as follows:

Jim Cali, CPA, CFF, CGMA – Director of Internal Audit
Angie Staicoff, CPA - Internal Auditor
Kelli Fitzpatrick, CPA - Internal Auditor
Karl Tyminski, CPA - Internal Auditor
Rita Marion, BA – Senior Administrative Assistant
Amy Olden, BS – Internal Audit Intern

During the fiscal year, IAD plans to continue the use of college-student Interns and “On-Call” audit firms to assist in the execution of the Annual Audit Work Plan.

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EXHIBIT A

**Internal Audit Department
Proposed FY2017 - Audit Work Plan**

1st Quarter – July, August, September

Safekeeping Treasury Audit – Ending June 30, 2016
Audit Follow-Up
IAD – Status Report – 4th Quarter
FTA Required Rail Safety Audit – Security Data Analysis (Security)
FTA Required Rail Safety Audit – Security Incident Investigation (Security)
FTA Required Rail Safety Audit – Drug & Alcohol Testing (Safety)

2nd Quarter – October, November, December

Safekeeping Treasury Audit – Ending September 30, 2016
Audit Follow-Up
IAD – Status Report – 1st Quarter
Accounts Payable/Vendor Payment Audit
HIPAA Compliance Audit
Eads Bridge Construction Audit

3rd Quarter – January, February, March

Safekeeping Treasury Audit – Ending December 31, 2016
Audit Follow-Up
IAD – Status Report – 2nd Quarter
Payroll Audit
Accounts Receivable Audit
Travel Card Audit
Social Media Audit

4th Quarter – April, May, June

Safekeeping Treasury Audit – Ending March 31, 2017
Audit Follow-Up
IAD – Status Report – 3rd Quarter
Procurement (Pro-Card) Audit
Casualty Claims Audit
Grants Audit
FY2018 Annual Audit Work Plan & Risk Assessment