

Notice of Meeting and Agenda

**Bi-State Development
AUDIT COMMITTEE MEETING
Friday, January 22, 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 October 23, 2015, Audit Committee Meeting - Open Session	Approval	Chair Gully
5. September 30, 2015 Financials	Information	K. Klevorn
6. September 30, 2015 Performance Indicators	Information	K. Klevorn
7. Internal Audit Status Report – 2 nd Quarter	Information	J. Cali
8. Treasury – Safekeeping Quarterly Accounts Audit, Ending September 30, 2015	Information	J. Cali
9. Internal Audit Follow-Up Summary – 2 nd Quarter-FY2016	Information	J. Cali
10. Unscheduled Business	Information	Chair Gully
11. Call of Dates for Future Committee Meetings	Information	S. Bryant
12. 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 §610.021(1), RSMo; leasing, purchase or sale of real estate under §610.021(2); personnel actions under §610.021(3); discussions regarding</i>		

Agenda	Disposition	Presentation
<i>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
OCTOBER 23, 2015**

Committee Members in Attendance

Missouri

Constance Gully, Chair
Kelley Farrell
Vincent C. Schoemehl

Illinois

David Dietzel
Jeffrey Watson (absent)

Other Commissioners in Attendance

Vernal Brown

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
Angie Staicoff, Internal Auditor
Kelli Fitzpatrick, Internal Auditor, Part-Time
Tammy Fulbright, Director Treasury Services
Antwuan Donley, Internal Audit Department Intern
Sheila Hockel, Manager Emergency Preparedness
Jerry Vallely, External Communications Manager
Larry Jackson, Vice President Procurement, Inventory Management & Supplier Diversity
Jessica Mefford-Miller, Chief Transit Planning & System Development
Kerry Kinkade, Acting Vice President Chief Information Officer
Barbara Georgeff, Executive Assistant to the President & CEO

Others in Attendance

Scott Nickerson, Crowe Horwarth

1. Call to Order

8:03 a.m. Chair Gully called the Open Session Audit Committee Meeting to order at 8:03 a.m.

2. Roll Call

8:03 a.m. Roll call was taken.

3. Public Comment

8:03 a.m. There was no public comment.

4. **Minutes of Prior Open Session Audit Committee Meeting**

8:03 a.m. The May 22, 2015, Open Session Audit Committee Meeting minutes were provided in the Committee packet. A motion to approve the minutes was made by Commissioner Schoemehl and seconded by Commissioner Dietzel. **Motion passed unanimously.**

5. **Treasury - Safekeeping Quarterly Accounts Audit, Ending March 31, 2015 and June 30, 2015**

8:04 a.m. The briefing paper regarding the Treasury Safekeeping Quarterly Accounts Audit - Ending March 31, 2015 and June 30, 2015 was provided in the Committee packet. Jim Cali, Director of Internal Audit, provided a brief overview. In accordance with the FY15 Internal Audit Plan and Board Policy requirements, the Internal Audit Department (IAD) performed a quarterly audit of the Treasury Safekeeping Accounts. Based on that analysis, it was determined that the Safekeeping Accounts exist, and the respective balances have been fairly presented in the Treasurer's Report dated March 31, 2015 and June 30, 2015. 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. **Internal Audit Status Reports – 4th Quarter FY15, and 1st Quarter FY16**

8:04 a.m. The briefing paper regarding the Internal Audit Status Report for the 4th Quarter FY15 and 1st Quarter FY16 was provided in the Committee packet. Jim Cali, Director of Internal Audit, provided a brief overview. The Internal Audit Department (IAD) Status Report provides a summary of the IAD's quarterly activity pertaining to the Annual Audit Plan. Of the thirty two (32) planned audits, twenty eight (28) have been completed, three (3) are in process and one (1) is on hold; and two (2) additional special investigations were completed during the previous fiscal year. 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.

Chair Gully requested that future charts for the Audit Status Reports include the date completed and the target date for comparison purposes.

7. **Internal Audit Follow Up Summary – 4th Quarter FY15**

8:05 a.m. The briefing paper regarding the Internal Audit Follow Up Summary – 4th Quarter FY15 was provided in the Committee packet. Jim Cali, Director of Internal Audit, provided a brief overview. The most important part of this audit is the follow-up of the implementation of the recommendations and to date no recommendations are past due. Management made great accomplishments in this last quarter to close out a number of outstanding recommendations. Even during the headquarters relocation, management continued to work on meeting the timetable to implement the recommendations. 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. **Unscheduled Business**

8:06 a.m. John Nations, President & CEO, informed the Committee that the briefing paper regarding the 2012 - 2015 Title VI Program was originally prepared for the Executive Session, but it was determined that this should actually be on the Open Session Agenda. Mr. Nations asked Ray Friem, Executive Director Metro Transit, to provide an update on the Title VI Program. Mr. Friem and Jessica Mefford-Miller, Chief Transit Planning & System Development, provided a brief overview. Because Bi-State Development (BSD) receives federal funding, it is bound by the regulations under Title VI of the Civil Rights Act of 1964. BSD/Metro Transit has a legal obligation to ensure that its customers have equal access to its transit system and facilities. The FTA requires BSD/Metro Transit to submit a Title VI Program (the "Program") triennially to show that Metro Transit complies with the Program requirements. This Program must be approved by the Board prior to submission to the FTA. The Program documents Metro Transit's approach to planning and programming of transit service, capital projects, communication of non-discrimination policies in the provision of transit services, passenger

amenities, changes in transit service, fare policy, and fare changes for a three (3) year period, which currently covers October 2012 - October 2015. Metro Transit collects and maintains data showing demographic information for the three county service areas. This data is used to identify areas of transit need and likely service productivity, and to detect any disparate impacts of proposed service changes or policies on protected groups. Metro Transit tries to synthesize the demographic data it gathers into a planning tool called the Transit Need Index, that helps identify geographic concentrations of transit need and likely transit riders. Metro Transit is also required to evaluate the English language proficiency of its service area and develop and implement plans for accommodating populations that are not English proficient. Public involvement policies and public involvement efforts in the period covered by the Program are required to be documented. Each major construction project is required to be evaluated for environmental justice considerations. Annual on-board passenger surveys of both bus and rail customers are conducted. These findings help identify the proportion of minority and low income riders using the transit system; and to determine whether a perception of service inequity exist.

Commissioner Schoemehl inquired as to whether Title VI would have an impact on any decisions made about future MetroLink lines. In response, Ms. Mefford-Miller assured the Committee that the Title VI requirements would definitely have an impact on decisions made regarding the transit system and its facilities.

A motion for the Committee to approve and refer to the Board for approval the 2012-2015 Title VI Program was made by Commissioner Schoemehl and seconded by Commissioner Dietzel. **Motion passed unanimously.**

9. Call of Dates for Future Committee Meetings

8:10 a.m. The next Board meeting is scheduled for Friday, November 20, 2015, at 8:00 a.m.

10. 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 report 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).

8:10 a.m. Pursuant to the requirements of Section 610.021(1), 610.021(2), 610.021(3), 610.021(9), 610.021(12), 610.021(13), 610.021(14), 610.021(16) and 610.021(17) of the Revised Statutes of Missouri, Chair Gully requested a motion to allow the Board to go into closed session. A motion to go into Executive Session was made by Commissioner Schoemehl and seconded by Commissioner Dietzel. A roll call vote was taken and the Commissioners present, Gully, Farrell, Schoemehl, Dietzel, and Brown voted to approve this agenda item. **Motion passed unanimously, and the Open Session meeting was adjourned.**

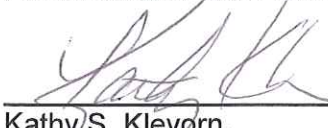

Deputy Secretary to the Board of Commissioners
Bi-State Development

FISCAL YEAR 2016
**QUARTERLY FINANCIAL
STATEMENTS**

First Quarter
Ending September 30, 2015



To: John M. Nations
President and Chief Executive Officer

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

Date: November 2, 2015

Subject: Bi-State Development Financial Statements – September 30, 2015

Enclosed is the financial statement package for September 30, 2015. 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.

Executive Services

Revenue has remained constant from the prior year for the business units with continuing operations. There was operating revenue of \$164.7 thousand related to regional support and sponsorship of the annual meeting. Executive Services is generating a net income before depreciation of \$325.9 thousand. *Please see page 7 for the Statement of Revenue and Expense.*

Gateway Arch

Arch ticket sales revenue and total tram ridership are both 4.1% lower than last year primarily due to construction. Bi-State contributed \$250,000 to the National Park Service (NPS) to fund design costs for the overlook stairs on the Arch grounds. The Gateway Arch Tram System is generating a net income before depreciation of \$555.5 thousand. *Please see page 16 for the Statement of Revenue and Expense.*

Metro

Revenue

Total Metro revenue and passenger revenue are down 3.8% and 8.3% respectively compared to prior year. Passenger ridership for MetroLink was down 7.6%, MetroBus was down 6.1% and Metro Call-A-Ride ridership remained flat. Contract, appropriation and grant revenue were slightly lower than prior year.

Expense

The year over year comparison for most expenses are relatively flat. The two categories showing notable increases are wages and benefits and casualty insurance. This is the result of the labor settlement and severity of claims. Combined wages and benefit expense of \$42.7 million is approximately 60% of total expenses. The net income before depreciation is \$5.4 million. *Please see page 26 for the Statement of Revenue and Expense.*

St. Louis Downtown Airport

Total revenue and hangar rental are greater than prior year due to credits issued to a tenant in the first quarter of FY 2015. Expenses have decreased slightly year over year. The increased revenue has resulted in net income before depreciation of \$55.8 thousand compared to a net loss last year. *Please see page 40 for the Statement of Revenue and Expense.*

Riverfront Attractions

Attendance and operating revenues are down 5.6% and 9.0% respectively from prior year primarily due to flooding and construction. There were 29 lost cruising days in July which was particularly detrimental since July is a peak month for revenue generation. Riverfront Attractions has net income before depreciation of \$9.8 thousand. *Please see page 50 for the Statement of Revenue and Expense.*

Freight District

The Regional Freight District was created as a public-private partnership to optimize the region's freight transportation network. It is the newest business enterprise of Bi-State Development, and was established in response to recommendations made in the 2013 Saint Louis Regional Freight Study commissioned by East-West Gateway. This is the first fiscal quarter the Freight District is reporting on financial results. Revenue includes contributions and reimbursement for expense incurred.

Research Institute

The Bi-State Development Research Institute is a 501(c)(3) non-profit corporation. The Bi-State Development Research Institute goals include, but are not limited to real estate acquisition; plan, study and evaluate regional land use; economic and community development and infrastructure investment.

Arts in Transit

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 intergraded into the transit system. AIT has grant revenue from the Regional Arts Commission of \$26.5 thousand.



Combined Schedule of Revenues, Expenses
and Net Income.....3

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District**
Combining Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(unaudited)

	Executive Services	Gateway Arch Tram System	Riverfront Attractions	St. Louis Downtown Airport	Metro Transit System	Regional Freight District	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Interfund Eliminations	Totals After Eliminations
Revenue											
Passenger and service revenues	\$ -	\$ 2,033,005	\$ 550,753	\$ 328,836	\$ 13,431,350	\$ -	\$ -	\$ 26,775	\$ 16,370,719	\$ (18,938)	\$ 16,351,781
Interfund administrative fees	955,403	-	-	-	-	-	-	-	955,403	(955,403)	-
Partnership fees	-	-	-	-	-	111,683	-	-	111,683	-	111,683
City of St. Louis	-	-	-	-	9,244,090	-	-	-	9,244,090	-	9,244,090
St. Louis County	-	-	-	-	33,339,151	-	-	-	33,339,151	-	33,339,151
St. Clair County Transit District	-	-	-	-	13,401,164	-	-	-	13,401,164	-	13,401,164
State of Missouri and Illinois	-	-	-	-	381,336	-	-	-	381,336	-	381,336
Federal funding	-	-	-	-	5,476,674	-	-	-	5,476,674	-	5,476,674
Other local/regional funding	-	-	-	-	365,393	-	-	-	365,393	-	365,393
Advertising, maint services, rental income	164,650	1,415	31,475	21,103	1,895,953	-	-	-	2,114,596	-	2,114,596
Interest income	662	792	-	1,981	171,963	-	-	-	175,398	-	175,398
Other Operating Revenue	132,033	(9,885)	-	12,791	-	-	-	-	134,939	-	134,939
Total revenue	1,252,748	2,025,327	582,228	364,711	77,707,074	111,683	-	26,775	82,070,546	(974,341)	81,096,205
Expense											
Wages and benefits	531,665	510,314	279,247	200,361	42,653,073	51,443	-	-	44,226,103	-	44,226,103
Services	284,473	195,280	86,063	21,668	8,797,127	20,000	74	35	9,404,720	-	9,404,720
Fuel and lube consumed	228	-	11,133	5,370	4,258,417	-	-	-	4,275,148	-	4,275,148
Materials and supplies	2,426	22,363	111,906	13,981	5,308,525	-	-	-	5,459,201	-	5,459,201
Utilities	1,340	39,246	19,425	37,766	1,972,006	-	-	-	2,069,783	-	2,069,783
Casualty and liability costs	-	12,162	37,406	16,135	2,061,665	-	-	-	2,127,368	-	2,127,368
Other expenses	106,674	341,485	27,209	13,665	1,644,023	2,461	-	-	2,135,517	(974,341)	1,161,176
Interest expense	-	76,866	-	-	4,996,695	-	-	-	5,073,561	-	5,073,561
Contribution to outside entities	-	272,133	-	-	328,172	-	-	-	600,305	-	600,305
Other non-operating expense	-	-	-	-	307,614	-	-	-	307,614	-	307,614
Total expense	926,806	1,469,849	572,389	308,946	72,327,317	73,904	74	35	75,679,320	(974,341)	74,704,979
Income (loss) before depreciation	325,942	555,478	9,839	55,765	5,379,757	37,779	(74)	26,740	6,391,226	-	6,391,226
Depreciation and amortization expense	608	20,439	86,562	391,967	17,773,396	-	-	-	18,272,972	-	18,272,972
Net income (loss) before transfers	325,334	535,039	(76,723)	(336,202)	(12,393,639)	37,779	(74)	26,740	(11,881,746)	-	(11,881,746)
Net transfers in (out)	-	(627)	-	-	627	-	-	-	-	-	-
Net income (loss)	\$ 325,334	\$ 534,412	\$ (76,723)	\$ (336,202)	\$ (12,393,012)	\$ 37,779	\$ (74)	\$ 26,740	\$ (11,881,746)	\$ -	\$ (11,881,746)



EXECUTIVE SERVICES

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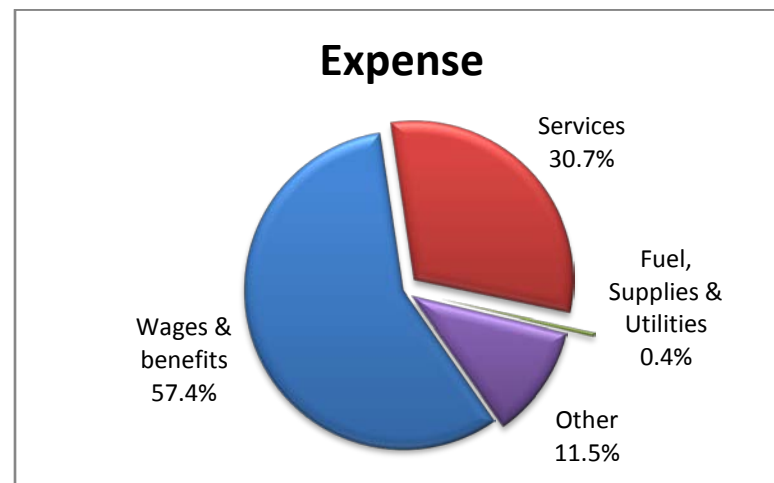
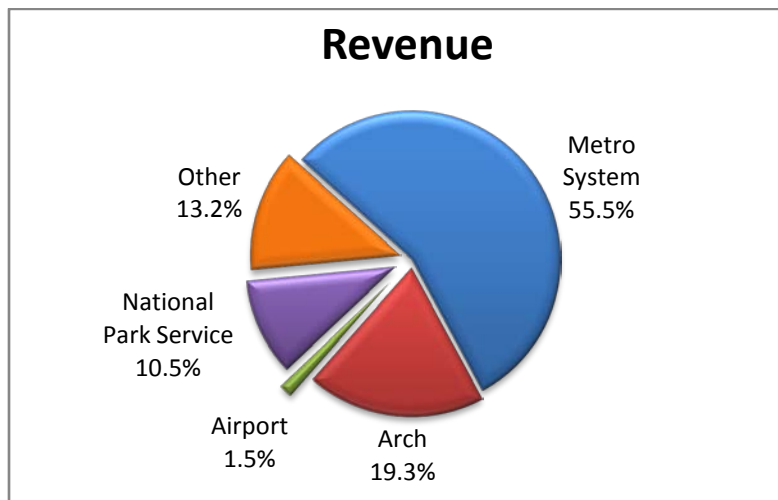
Executive Services

Three Months Ended September 30, 2015

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

Income before depreciation of \$325,942 is favorable to the budget as a result of revenues being higher than budget and expenses lower than budget.

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 Freight District business. Total revenue for the period was 8.4% greater than budget due to revenues from sponsorships of the Bi-State Development annual meeting.



Wages and benefits are \$116,932 or 18.0% favorable to budget due to position vacancies.

Services are favorable to budget by \$20,976. Fees for legal, audit and consulting are favorable. Outside services include the cost of the annual meeting.

Materials and supplies are \$4,089 or 62.8% favorable to budget primarily due to lower spending for office supplies, computer supplies and training materials.

Other expenses are \$17,646 unfavorable to budget due to the annual American Public Transportation Association dues being paid in the first quarter.

Executive Services
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and investments	\$ 4,248,276	\$ 4,615,149	\$ (366,873)	(7.9)	\$ 4,054,019	\$ 194,257	4.8
Accounts and notes receivable	1,764,736	1,163,165	601,571	51.7	864,396	900,340	104.2
Restricted accounts receivable	-	-	-	n/a	55	(55)	(100.0)
Total current assets	<u>6,013,012</u>	<u>5,778,314</u>	<u>234,698</u>	4.1	<u>4,918,470</u>	<u>1,094,542</u>	22.3
Capital assets							
Capital assets	56,240	56,240	-	-	56,240	-	-
Accumulated depreciation	(52,255)	(51,647)	(608)	(1.2)	(49,823)	(2,432)	(4.9)
Total capital assets, net	<u>3,985</u>	<u>4,593</u>	<u>(608)</u>	(13.2)	<u>6,417</u>	<u>(2,432)</u>	(37.9)
Total	<u>\$ 6,016,997</u>	<u>\$ 5,782,907</u>	<u>\$ 234,090</u>	4.0	<u>\$ 4,924,887</u>	<u>\$ 1,092,110</u>	22.2

Executive Services
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 255,797	\$ 355,517	\$ (99,720)	(28.0)	\$ 145,803	\$ 109,994	75.4
Accrued expenses	214,815	214,815	-	-	218,605	(3,790)	(1.7)
Total current liabilities	470,612	570,332	(99,720)	(17.5)	364,408	106,204	29.1
Non-current liabilities							
Other post-employment benefits	846,927	838,451	8,476	1.0	784,953	61,974	7.9
Long-term self-insurance	300	300	-	-	300	-	-
Unfunded pension liabilities	592,090	592,090	-	-	651,462	(59,372)	(9.1)
Total non-current liabilities	1,439,317	1,430,841	8,476	0.6	1,436,715	2,602	0.2
Total liabilities	1,909,929	2,001,173	(91,244)	(4.6)	1,801,123	108,806	6.0
Net Position							
Net position - capital investments	234,215	234,215	-	-	234,215	-	-
Net position - unrestricted	3,547,519	2,474,307	1,073,212	43.4	2,474,307	1,073,212	43.4
Net income (loss)	325,334	1,073,212	(747,878)	(69.7)	415,242	(89,908)	(21.7)
Total net position	4,107,068	3,781,734	325,334	8.6	3,123,764	983,304	31.5
Total	\$ 6,016,997	\$ 5,782,907	\$ 234,090	4.0	\$ 4,924,887	\$ 1,092,110	22.2

Executive Services
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(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	\$ 695,104	\$ 774,477	\$ (79,373)	(10.2)	\$ 700,000	\$ 695,104	\$ 774,477	\$ (79,373)	(10.2)	\$ 700,000
Admin fees - Gateway Arch	242,127	191,952	50,175	26.1	244,239	242,127	191,952	50,175	26.1	244,239
Admin fees - Airport	18,172	19,125	(953)	(5.0)	15,905	18,172	19,125	(953)	(5.0)	15,905
Admin fees - Gateway Parking Facility	-	-	-	-	39,481	-	-	-	-	39,481
National Park Service management fee	132,033	169,444	(37,411)	(22.1)	166,686	132,033	169,444	(37,411)	(22.1)	166,686
Other operating revenue	164,650	-	164,650	-	-	164,650	-	164,650	-	-
Interest income	662	638	24	3.8	466	662	638	24	3.8	466
Total revenue	<u>1,252,748</u>	<u>1,155,636</u>	<u>97,112</u>	<u>8.4</u>	<u>1,166,777</u>	<u>1,252,748</u>	<u>1,155,636</u>	<u>97,112</u>	<u>8.4</u>	<u>1,166,777</u>
Expense										
Wages and benefits ¹	531,665	648,597	116,932	18.0	542,064	531,665	648,597	116,932	18.0	542,064
Services	284,473	305,449	20,976	6.9	102,731	284,473	305,449	20,976	6.9	102,731
Fuel and lube consumed	228	396	168	42.4	284	228	396	168	42.4	284
Materials and supplies	2,426	6,515	4,089	62.8	1,344	2,426	6,515	4,089	62.8	1,344
Utilities	1,340	2,125	785	36.9	1,445	1,340	2,125	785	36.9	1,445
Other expenses	106,674	89,028	(17,646)	(19.8)	103,059	106,674	89,028	(17,646)	(19.8)	103,059
Total expense	<u>926,806</u>	<u>1,052,110</u>	<u>125,304</u>	<u>11.9</u>	<u>750,927</u>	<u>926,806</u>	<u>1,052,110</u>	<u>125,304</u>	<u>11.9</u>	<u>750,927</u>
Income (loss) before depreciation	<u>325,942</u>	<u>103,526</u>	<u>222,416</u>	<u>214.8</u>	<u>415,850</u>	<u>325,942</u>	<u>103,526</u>	<u>222,416</u>	<u>214.8</u>	<u>415,850</u>
Depreciation and amortization expense	608	608	-	-	608	608	608	-	-	608
Net income (loss)	<u>\$ 325,334</u>	<u>\$ 102,918</u>	<u>\$ 222,416</u>	<u>216.1</u>	<u>\$ 415,242</u>	<u>\$ 325,334</u>	<u>\$ 102,918</u>	<u>\$ 222,416</u>	<u>216.1</u>	<u>\$ 415,242</u>

¹ - Detailed schedule included.

Executive Services
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 419,608	\$ 497,752	\$ 78,144	15.7	\$ 412,223	\$ 419,608	\$ 497,752	\$ 78,144	15.7	\$ 412,223
Company paid benefits										
Payroll related taxes and insurance										
FICA	29,176	38,078	8,902	23.4	26,404	29,176	38,078	8,902	23.4	26,404
Unemployment insurance	486	525	39	7.4	285	486	525	39	7.4	285
Worker's compensation insurance	-	1,502	1,502	100.0	-	-	1,502	1,502	100.0	-
Health and welfare										
Medical	35,271	35,756	485	1.4	21,218	35,271	35,756	485	1.4	21,218
Dental	1,106	953	(153)	(16.1)	965	1,106	953	(153)	(16.1)	965
Other post retiree medical	8,475	32,772	24,297	74.1	35,010	8,475	32,772	24,297	74.1	35,010
Life insurance / AD&D	490	233	(257)	(110.3)	460	490	233	(257)	(110.3)	460
Short and long term disability	2,844	374	(2,470)	(660.4)	2,888	2,844	374	(2,470)	(660.4)	2,888
FMLA administration expense	128	108	(20)	(18.5)	113	128	108	(20)	(18.5)	113
EAP expense	65	69	4	5.8	59	65	69	4	5.8	59
Retirement										
Pension expense	13,218	19,330	6,112	31.6	28,634	13,218	19,330	6,112	31.6	28,634
401 K contributions	21,648	21,145	(503)	(2.4)	13,805	21,648	21,145	(503)	(2.4)	13,805
Other										
Benefit costs applied to capital projects.	(850)	-	850	-	-	(850)	-	850	-	-
Total company paid benefits	<u>112,057</u>	<u>150,845</u>	<u>38,788</u>	<u>25.7</u>	<u>129,841</u>	<u>112,057</u>	<u>150,845</u>	<u>38,788</u>	<u>25.7</u>	<u>129,841</u>
Total wages and benefits	<u>\$ 531,665</u>	<u>\$ 648,597</u>	<u>\$ 116,932</u>	<u>18.0</u>	<u>\$ 542,064</u>	<u>\$ 531,665</u>	<u>\$ 648,597</u>	<u>\$ 116,932</u>	<u>18.0</u>	<u>\$ 542,064</u>

Executive Services
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(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 July 1, 2015				
Cash & Investments	\$ 4,615,149	\$ 25,004	\$ 3,751,694	\$ 838,451
Add:				
Interest received	663	352	311	-
Transit	541,303	541,303	-	-
Gateway Arch	285,337	285,337	-	-
Riverboats	556,893	556,893	-	-
St Louis Downtown Airport	18,327	18,327	-	-
Total cash receipts	<u>1,402,523</u>	<u>1,402,212</u>	<u>311</u>	<u>-</u>
Interfund transfers	-	367,184	(375,660)	8,476
Less:				
Cash disbursements	<u>(1,769,396)</u>	<u>(1,769,396)</u>	<u>-</u>	<u>-</u>
	(1,769,396)	(1,769,396)	-	-
Balance at September 30, 2015				
Cash & Investments	<u>\$ 4,248,276</u>	<u>\$ 25,004</u>	<u>\$ 3,376,345</u>	<u>\$ 846,927</u>

Executive Services
Statement of Cash Flows
For the Three Months Ended September 30, 2015
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 271,649
Payments to employees	(523,189)
Payments to vendors	(453,010)
Receipts (payments) from inter-fund activity	<u>337,014</u>

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

(367,536)

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>663</u>
-------------------	------------

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

663

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

(366,873)

Cash and cash equivalents, beginning of year

4,615,149

Cash and cash equivalents, year to date

\$ 4,248,276

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

Operating income (loss)	<u>\$ 325,280</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	(25,033)
Interfund accounts receivable	(576,539)
Accounts payable	(57,870)
Interfund accounts payable	(41,850)
Other post employment benefits liability	<u>8,476</u>

Total adjustments	<u>(692,816)</u>
-------------------	------------------

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

\$ (367,536)

Supplemental disclosure of cash flow information

No disclosures.

Executive Services
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2015
(unaudited)

Description	<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
	\$ -	\$ -	\$ -	\$ -	\$ -
Total Executive Services	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



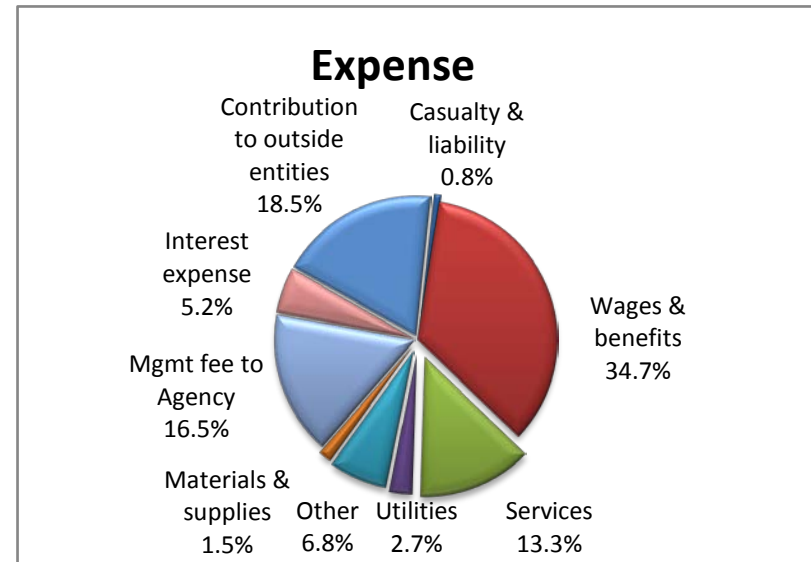
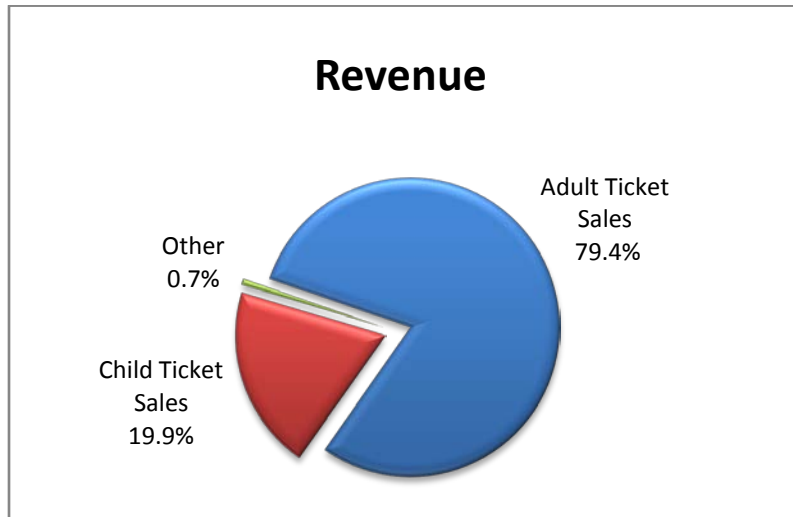
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Gateway Arch Tram

Three Months Ended September 30, 2015

Income before depreciation for the Gateway Arch Tram for the three months ended September 30, 2015 was \$555,478, which resulted in a \$178,065 unfavorable variance to budget. This variance was primarily due to interest expense on the Arch Tram Revenue Bond issue and Contributions to the National Park Service of \$272,133 which includes repair design costs of the Arch grounds overlook stairs.

Total revenue was 2.3% greater than budget and 4.1% unfavorable to prior year. Arch ticket sales make up the majority of the revenue and were 2.3% higher than budget and 4.3% less than prior year. Ticket sales are down compared to prior year due to on-going Arch grounds construction.



Wages and benefits are 6.5% or \$35,678 below budget as a result of vacant part time intern positions. Salaried pension and 401k expense was also favorable.

Services are 33.0% favorable to budget as a result of the timing of legal fees, website maintenance, National Park Service mechanics and lower credit card bank fees.

Materials and supplies are \$4,838 or 17.8% favorable to budget as a result of the timing of ticket stock, office furniture and computer equipment expenses.

Utilities are \$2,092 or 5.6% unfavorable to budget due to higher electricity usage.

Other expenses are \$11,191 or 3.4% unfavorable to budget due to higher than budgeted management fees paid to the Executive Services.

Contributions to outside entities of \$272,133 include a \$250,000 contribution to the National Park Service for the repair design costs of the Arch grounds overlook stairs.

Interest expense is \$76,866 and relates to the bonds issued for Arch improvements.

Tram Ridership Comparison			
	<u>Adult</u>	<u>Child</u>	<u>Total</u>
FY16 Actual	232,204	81,296	313,500
FY16 Budget	224,589	83,089	307,678
FY15 Actual	238,887	88,121	327,008

Tram ridership for the three months ended September 30, 2015 was 1.9% greater than budget. Tram ridership decreased 4.1% compared to prior year due to the Arch grounds construction.

Gateway Arch Trams
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and investments	\$ 18,580,434	\$ 18,227,540	\$ 352,894	1.9	\$ 18,145,333	\$ 435,101	2.4
Accounts and notes receivable	533,893	347,270	186,623	53.7	702,978	(169,085)	(24.1)
Restricted accounts receivable	-	-	-	n/a	473	(473)	(100.0)
Federal, state and local assistance receivable	-	2,347	(2,347)	(100.0)	-	-	n/a
Other current assets	55,076	22,101	32,975	149.2	54,813	263	0.5
Total current assets	19,169,403	18,599,258	570,145	3.1	18,903,597	265,806	1.4
Capital assets							
Capital assets	9,599,793	9,599,793	-	-	9,599,793	-	-
Accumulated depreciation	(9,519,984)	(9,499,544)	(20,440)	(0.2)	(9,264,025)	(255,959)	(2.8)
Total capital assets, net	79,809	100,249	(20,440)	(20.4)	335,768	(255,959)	(76.2)
Construction-in-process	1,214,835	1,111,493	103,342	9.3	404,429	810,406	200.4
Total capital assets	1,294,644	1,211,742	82,902	6.8	740,197	554,447	74.9
Total	\$ 20,464,047	\$ 19,811,000	\$ 653,047	3.3	\$ 19,643,794	\$ 820,253	4.2

Gateway Arch Trams
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 461,348	\$ 421,846	\$ 39,502	9.4	\$ 1,068,024	\$ (606,676)	(56.8)
Accrued expenses	69,601	69,601	-	-	56,574	13,027	23.0
Other current liabilities	63,427	60,937	2,490	4.1	54,295	9,132	16.8
Total current liabilities	594,376	552,384	41,992	7.6	1,178,893	(584,517)	(49.6)
Current liab payable from restricted assets							
Accrued interest payable	102,488	25,622	76,866	300.0	-	102,488	n/a
Total current liabilities payable from restricted assets	102,488	25,622	76,866	300.0	-	102,488	n/a
Total current liabilities	696,864	578,006	118,858	20.6	1,178,893	(482,029)	(40.9)
Non-current liabilities							
Other post-employment benefits	10,493	7,273	3,220	44.3	33,386	(22,893)	(68.6)
Long-term self-insurance	2,061	5,504	(3,443)	(62.6)	3,474	(1,413)	(40.7)
Long-term debt	7,656,000	7,656,000	-	-	-	7,656,000	n/a
Unfunded pension liabilities	183,752	183,752	-	-	335,602	(151,850)	(45.2)
Total non-current liabilities	7,852,306	7,852,529	(223)	-	372,462	7,479,844	n/a
Total liabilities	8,549,170	8,430,535	118,635	1.4	1,551,355	6,997,815	451.1
Net Position							
Net position - unrestricted	11,380,465	17,245,262	(5,864,797)	(34.0)	17,245,262	(5,864,797)	(34.0)
Net income (loss)	534,412	(5,864,797)	6,399,209	109.1	847,177	(312,765)	(36.9)
Total net position	11,914,877	11,380,465	534,412	4.7	18,092,439	(6,177,562)	(34.1)
Total	\$ 20,464,047	\$ 19,811,000	\$ 653,047	3.3	\$ 19,643,794	\$ 820,253	4.2

Gateway Arch Trams
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Arch tickets	\$ 2,033,005	\$ 1,987,568	\$ 45,437	2.3	\$ 2,123,565	\$ 2,033,005	\$ 1,987,568	\$ 45,437	2.3	\$ 2,123,565
Other operating revenue	1,415	-	1,415	-	2,480	1,415	-	1,415	-	2,480
Service fee revenue	11,307	12,331	(1,024)	(8.3)	14,205	11,307	12,331	(1,024)	(8.3)	14,205
Interest income	792	3,573	(2,781)	(77.8)	2,236	792	3,573	(2,781)	(77.8)	2,236
Sales discount	(21,192)	(24,222)	3,030	12.5	(31,378)	(21,192)	(24,222)	3,030	12.5	(31,378)
Total revenue	<u>2,025,327</u>	<u>1,979,250</u>	<u>46,077</u>	2.3	<u>2,111,108</u>	<u>2,025,327</u>	<u>1,979,250</u>	<u>46,077</u>	2.3	<u>2,111,108</u>
Expense										
Wages and benefits ¹	510,314	545,992	35,678	6.5	445,389	510,314	545,992	35,678	6.5	445,389
Services	195,280	291,675	96,395	33.0	264,200	195,280	291,675	96,395	33.0	264,200
Fuel and lube consumed	-	-	-	-	46	-	-	-	-	46
Materials and supplies	22,363	27,201	4,838	17.8	35,673	22,363	27,201	4,838	17.8	35,673
Utilities	39,246	37,154	(2,092)	(5.6)	36,359	39,246	37,154	(2,092)	(5.6)	36,359
Casualty and liability costs	12,162	13,391	1,229	9.2	12,071	12,162	13,391	1,229	9.2	12,071
Other expenses	341,485	330,294	(11,191)	(3.4)	445,576	341,485	330,294	(11,191)	(3.4)	445,576
Interest expense	76,866	-	(76,866)	-	-	76,866	-	(76,866)	-	-
Contribution to outside entities	272,133	-	(272,133)	-	55,477	272,133	-	(272,133)	-	55,477
Total expense	<u>1,469,849</u>	<u>1,245,707</u>	<u>(224,142)</u>	(18.0)	<u>1,294,791</u>	<u>1,469,849</u>	<u>1,245,707</u>	<u>(224,142)</u>	(18.0)	<u>1,294,791</u>
Income (loss) before depreciation	<u>555,478</u>	<u>733,543</u>	<u>(178,065)</u>	(24.3)	<u>816,317</u>	<u>555,478</u>	<u>733,543</u>	<u>(178,065)</u>	(24.3)	<u>816,317</u>
Depreciation and amortization expense	20,439	55,799	35,360	63.4	87,450	20,439	55,799	35,360	63.4	87,450
Net income (loss) before transfers	<u>535,039</u>	<u>677,744</u>	<u>(142,705)</u>	(21.1)	<u>728,867</u>	<u>535,039</u>	<u>677,744</u>	<u>(142,705)</u>	(21.1)	<u>728,867</u>
Net transfers in (out)	<u>(627)</u>	<u>-</u>	<u>(627)</u>	-	<u>118,310</u>	<u>(627)</u>	<u>-</u>	<u>(627)</u>	-	<u>118,310</u>
Net income (loss)	<u>\$ 534,412</u>	<u>\$ 677,744</u>	<u>\$ (143,332)</u>	(21.1)	<u>\$ 847,177</u>	<u>\$ 534,412</u>	<u>\$ 677,744</u>	<u>\$ (143,332)</u>	(21.1)	<u>\$ 847,177</u>

¹ - Detailed schedule included.

Gateway Arch Trams
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 429,313	\$ 426,788	\$ (2,525)	(0.6)	\$ 358,345	\$ 429,313	\$ 426,788	\$ (2,525)	(0.6)	\$ 358,345
Company paid benefits										
Payroll related taxes and insurance										
FICA	32,149	32,649	500	1.5	26,347	32,149	32,649	500	1.5	26,347
Unemployment insurance	3,782	5,364	1,582	29.5	4,070	3,782	5,364	1,582	29.5	4,070
Worker's compensation insurance	7,068	4,661	(2,407)	(51.6)	7,036	7,068	4,661	(2,407)	(51.6)	7,036
Health and welfare										
Medical	24,694	28,361	3,667	12.9	16,119	24,694	28,361	3,667	12.9	16,119
Dental	815	756	(59)	(7.8)	694	815	756	(59)	(7.8)	694
Other post retiree medical	3,220	13,150	9,930	75.5	12,733	3,220	13,150	9,930	75.5	12,733
Life insurance / AD&D	217	185	(32)	(17.3)	183	217	185	(32)	(17.3)	183
Short and long term disability	1,084	296	(788)	(266.2)	988	1,084	296	(788)	(266.2)	988
FMLA administration expense	767	86	(681)	(791.9)	796	767	86	(681)	(791.9)	796
EAP expense	52	54	2	3.7	42	52	54	2	3.7	42
Retirement										
Pension expense	3,604	15,332	11,728	76.5	8,834	3,604	15,332	11,728	76.5	8,834
401 K contributions	11,511	16,772	5,261	31.4	9,119	11,511	16,772	5,261	31.4	9,119
Other										
Uniform allowance	-	1,538	1,538	100.0	-	-	1,538	1,538	100.0	-
Miscellaneous benefits	-	-	-	-	83	-	-	-	-	83
Benefit costs applied to capital projects.	(7,962)	-	7,962	-	-	(7,962)	-	7,962	-	-
Total company paid benefits	<u>81,001</u>	<u>119,204</u>	<u>38,203</u>	<u>32.0</u>	<u>87,044</u>	<u>81,001</u>	<u>119,204</u>	<u>38,203</u>	<u>32.0</u>	<u>87,044</u>
Total wages and benefits	<u>\$ 510,314</u>	<u>\$ 545,992</u>	<u>\$ 35,678</u>	<u>6.5</u>	<u>\$ 445,389</u>	<u>\$ 510,314</u>	<u>\$ 545,992</u>	<u>\$ 35,678</u>	<u>6.5</u>	<u>\$ 445,389</u>

Gateway Arch Tram
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(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 July 1, 2015														
Cash & Investments	\$18,227,540	\$ 909,640	\$ 461,078	\$ 1,166,089	\$5,068,184	\$ 553,985	\$ 3,694,712	\$ 116,166	\$ 27,761	\$ 500,000	\$ 5,250,776	\$ 453,527	\$ 25,622	\$ -
Add:														
Receipts	6,370,327	3,079,650	-	-	1,025,204	-	-	-	-	-	-	-	-	2,265,473
Interest received	791	-	-	-	499	-	-	-	-	-	269	23	-	-
Total cash receipts	<u>6,371,118</u>	<u>3,079,650</u>	<u>-</u>	<u>-</u>	<u>1,025,703</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23</u>	<u>-</u>	<u>2,265,473</u>
Interfund transfers	-	(184,000)	-	-	184,000	-	-	-	-	-	-	(35)	76,866	(76,831)
Less:														
Cash disbursements	<u>(6,018,224)</u>	<u>(3,392,027)</u>	<u>-</u>	<u>-</u>	<u>(283,973)</u>	<u>(5,261)</u>	<u>(125,037)</u>	<u>(15,872)</u>	<u>(243)</u>	<u>-</u>	<u>(7,169)</u>	<u>-</u>	<u>-</u>	<u>(2,188,642)</u>
Balance at September 30, 2015														
Cash & Investments	<u>\$18,580,434</u>	<u>\$ 413,263</u>	<u>\$ 461,078</u>	<u>\$ 1,166,089</u>	<u>\$5,993,914</u>	<u>\$ 548,724</u>	<u>\$ 3,569,675</u>	<u>\$ 100,294</u>	<u>\$ 27,518</u>	<u>\$ 500,000</u>	<u>\$ 5,243,876</u>	<u>\$ 453,515</u>	<u>\$ 102,488</u>	<u>\$ -</u>

Gateway Arch Tram System
Statement of Cash Flows
For the Three Months Ended September 30, 2015
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 2,026,475
Payments to employees	(507,094)
Payments to vendors	(317,795)
Payments for self-insurance	(15,605)
Receipts (payments) from inter-fund activity	<u>(469,775)</u>

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

716,206

Cash flows from noncapital financing activities

Operating assistance	11,999
Contributions to outside entities	(272,133)
Net transfers	<u>(627)</u>

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

(260,761)

Cash flows from capital and related financing activities

Acquisitions of capital assets	<u>(103,342)</u>
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**Net cash provided by (used in)
capital and related financing activities**

(103,342)

Cash flows from investing activities

Interest received	<u>791</u>
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**Net cash provided by (used in)
investing activities**

791

Net increase (decrease) in cash

352,894

Cash and cash equivalents, beginning of year

18,227,540

Cash and cash equivalents, year to date

\$ 18,580,434

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

Operating income (loss)	<u>\$ 903,685</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 receivable	1,941
Interfund accounts receivable	(188,561)
Prepaid expenses, deferred charges and other current assets	(32,975)
Accounts payable	68,937
Other current liabilities	2,490
Interfund accounts payable	(39,087)
Other post employment benefits liability	3,220
Self-insurance liability	<u>(3,444)</u>

Total adjustments	<u>(187,479)</u>
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**Net cash provided by (used for)
operating activities**

\$ 716,206

Supplemental disclosure of cash flow information

No disclosures.

Gateway Arch
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2015
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
ATS Motor Generator Set Replacement - Construction	x	\$ 7,490,083	\$ 23,041	\$ 23,041	\$ 636,492	\$ 6,853,591
Arch Transportation System (ATS) Load Zone Rehab	x	2,718,280	97,801	97,801	579,971	2,138,309
Exhibit Rehabilitation	x	1,446,720				1,446,720
JNEM Trench Drain Project	xy	2,288,001	7,446	7,446	1,518,047	769,954
JNEM Arch Lobby Rehabilitation	y	1,087,107	1,048	1,048	76,807	1,010,300
Arch Ticketing Upgrade	y	400,000				400,000
JNEM Rail Station Improvements	z	359,612	627	627	97,457	262,155
Distributed Antenna System	x	300,000	-	-	-	300,000
PGAV - Arch Welcoming Portal		14,000				14,000
Copier Machine	x	5,000				5,000
Total Gateway Arch		\$ 16,108,803	\$ 129,963	\$ 129,963	\$ 2,908,774	\$ 13,200,029

- 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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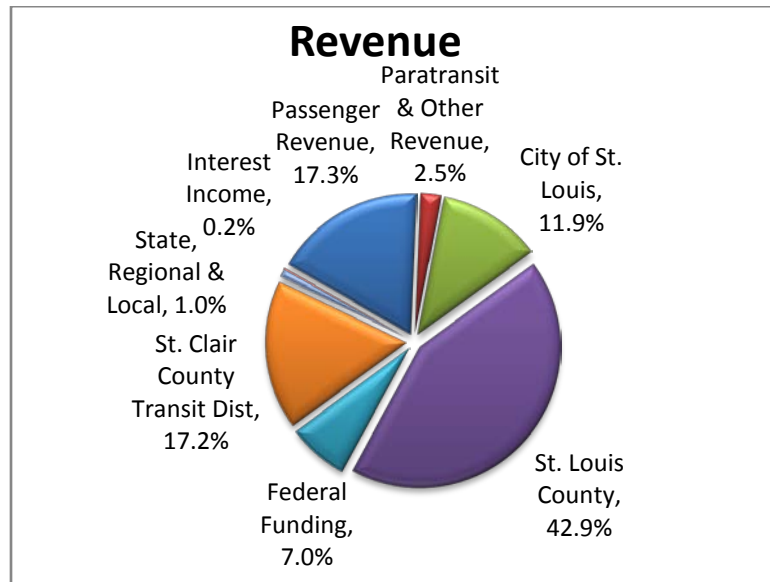
Metro

Three Months Ended September 30, 2015

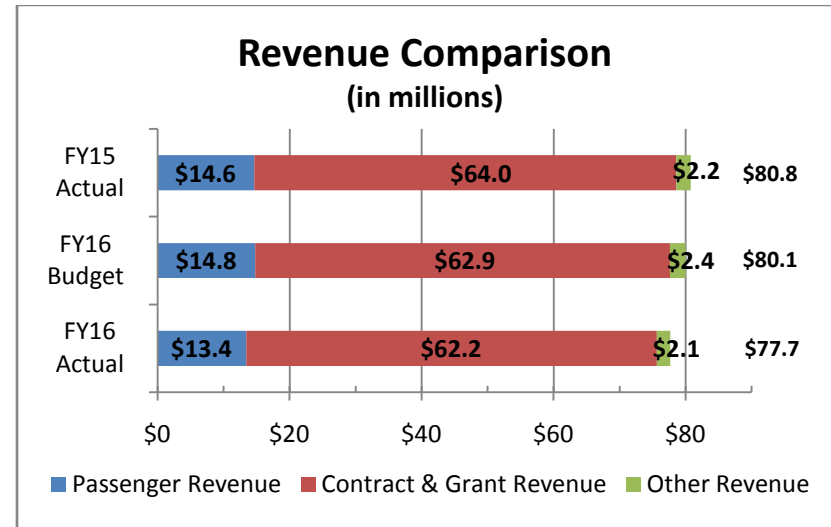
Income before depreciation for the three months ended September 30, 2015 is \$2.5 million favorable to the budget. Compared to budget, revenue is down 2.9% and total expenses are favorable 6.3%.

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 \$13.4 million is 9.1% less than budget and 8.3% less than prior year due to lower ridership numbers.



Contract & Grant Revenue

The City of St. Louis sales tax funding to operations is 1.0% unfavorable to budget. St. Louis County sales tax funding to operations is 1.4% unfavorable to budget. Combined St. Louis City and County sales tax appropriated to Bi-State Development was 5.3% less than FY 2015 actual.

St. Clair County Transit District payment of \$13.4 million is 2.8% less than budget and 0.8% greater than prior year. St. Clair County contracts for service and pays 100% of the cost of service. Missouri and Illinois State funding of \$0.4 million is less than budget as a result of a delay in operating assistance funds.

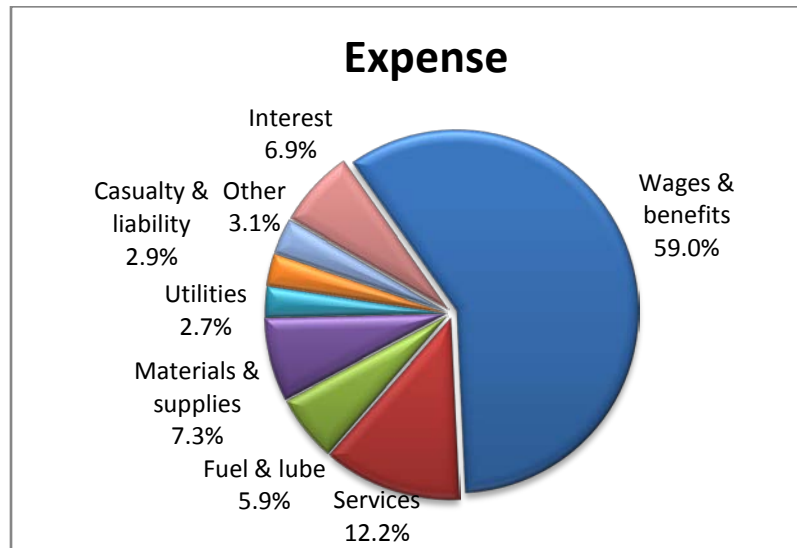
Federal funding of \$5.5 million includes federal vehicle maintenance funds of \$4.0 million.

Other revenue is below budget due to lower than expected paratransit contract and advertising revenue.

Interest revenue is comparable to budget.

Expense

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



Wages and benefits of \$42.7 million are 10.5% less than budget. The favorable variance in wages and benefits is primarily driven by unfilled budgeted positions, lower OPEB costs due to change in retiree benefit policy and less than expected medical claims.

Services of \$8.8 million are 7.7% unfavorable to budget. The unfavorable difference is due to greater than planned outside services on non-capital projects.

Fuel and lube consumed is \$0.5 million or 10.0% favorable to budget mainly due to lower than budgeted diesel prices, despite greater fuel usage for the quarter.

Materials and supplies expenditures are 8.5% favorable to budget due to lower than anticipated passes, tickets, transfers and timetable stock purchases.

Utilities are favorable to budget by 10.8% as a result of lower than budgeted natural gas prices and less electric propulsion expense.

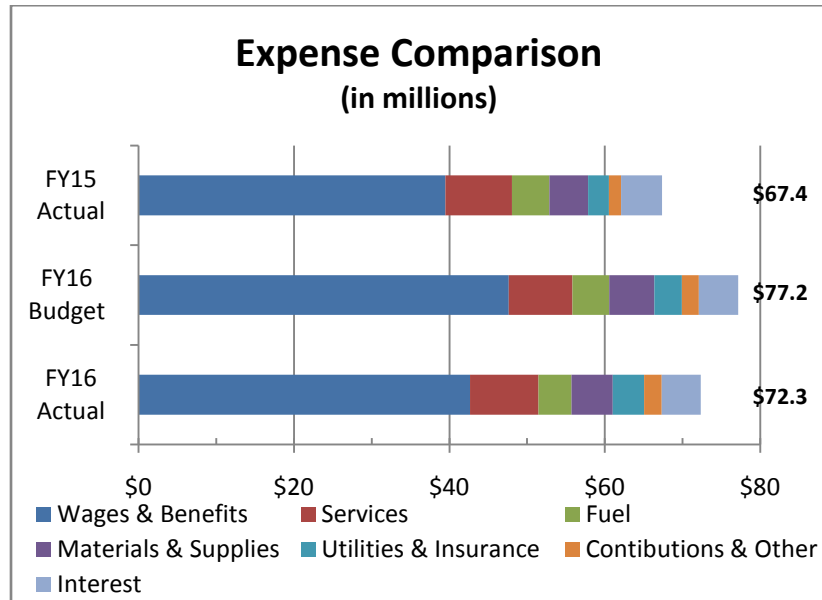
Casualty & liability expense is \$0.7 million unfavorable to budget due to unexpected self-insured claims that include MetroBus and MetroLink related accidents.

Other expense is favorable to budget as a result of less travel, training and advertising spending.

Interest expense of \$5.0 million is comparable to budget.

Other non-operating expense is unfavorable to budget due to loss on disposal of assets and prior year adjustments.

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



Passenger boardings for the first quarter of FY 2016 are 6.6% below FY 2015 ridership. The decrease for MetroBus is 6.1% and MetroLink is 7.6%. Call-A-Ride remained near FY 2015 levels.

Lower fuel prices, changes in work commute practices and fewer conventions and events were among the factors that led to the lower passenger count.

Passenger Boardings (in millions – YTD)			
	FY 2016	FY 2015	FY 2014
MetroBus	7.55	8.04	7.86
MetroLink	4.37	4.73	4.76
Call-A-Ride	<u>0.14</u>	<u>0.14</u>	<u>0.15</u>
Total System	12.06	12.91	12.77

Metro Transit System
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and investments	\$ 277,106,705	\$ 237,163,985	\$ 39,942,720	16.8	\$ 236,678,473	\$ 40,428,232	17.1
Accounts and notes receivable	6,439,129	2,543,553	3,895,576	153.2	6,945,384	(506,255)	(7.3)
Restricted accounts receivable	94,693	81,575	13,118	16.1	49,823	44,870	90.1
Federal, state and local assistance receivable	25,048,538	24,116,055	932,483	3.9	26,399,467	(1,350,929)	(5.1)
Materials and supplies inventory	8,850,912	9,028,864	(177,952)	(2.0)	9,841,276	(990,364)	(10.1)
Other current assets	3,585,156	1,742,477	1,842,679	105.8	3,753,578	(168,422)	(4.5)
Total current assets	321,125,133	274,676,509	46,448,624	16.9	283,668,001	37,457,132	13.2
Capital assets							
Capital assets - motorbus	358,448,690	356,648,421	1,800,269	0.5	356,156,749	2,291,941	0.6
Capital assets - paratransit	18,700,775	17,342,800	1,357,975	7.8	13,891,690	4,809,085	34.6
Capital assets - lightrail	1,549,191,314	1,549,191,314	-	-	1,548,175,898	1,015,416	0.1
Total capital assets	1,926,340,779	1,923,182,535	3,158,244	0.2	1,918,224,337	8,116,442	0.4
Accumulated depreciation	(1,074,689,765)	(1,057,186,526)	(17,503,239)	(1.7)	(1,028,683,764)	(46,006,001)	(4.5)
Total capital assets, net	851,651,014	865,996,009	(14,344,995)	(1.7)	889,540,573	(37,889,559)	(4.3)
Land	96,207,291	96,396,817	(189,526)	(0.2)	97,432,663	(1,225,372)	(1.3)
Construction-in-process	65,782,532	60,832,932	4,949,600	8.1	47,295,549	18,486,983	39.1
Total capital assets	1,013,640,837	1,023,225,758	(9,584,921)	(0.9)	1,034,268,785	(20,627,948)	(2.0)
Non-current assets							
Restricted investments	93,110,494	91,652,896	1,457,598	1.6	87,400,410	5,710,084	6.5
Other non-current assets, net amort	141,631	102,886	38,745	37.7	56,365	85,266	151.3
Total non-current assets	93,252,125	91,755,782	1,496,343	1.6	87,456,775	5,795,350	6.6
Total assets	1,428,018,095	1,389,658,049	38,360,046	2.8	1,405,393,561	22,624,534	1.6
Deferred outflow of resources							
Deferred pension loss	2,432,688	2,432,688	-	-	3,040,894	(608,206)	(20.0)
Deferred pension expense	2,113,257	2,113,257	-	-	2,254,784	(141,527)	(6.3)
Deferred loss on hedging instruments	3,614,575	2,755,810	858,765	31.2	843,642	2,770,933	328.4
Deferred loss on debt refunding	3,528,656	3,636,671	(108,015)	(3.0)	3,960,203	(431,547)	(10.9)
Total deferred outflow of resources	11,689,176	10,938,426	750,750	6.9	10,099,523	1,589,653	15.7
Total	\$ 1,439,707,271	\$ 1,400,596,475	\$ 39,110,796	2.8	\$ 1,415,493,084	\$ 24,214,187	1.7

Metro Transit System
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 9,971,094	\$ 7,562,086	\$ 2,409,008	31.9	\$ 7,896,353	\$ 2,074,741	26.3
Accrued expenses	19,481,137	18,523,291	957,846	5.2	18,971,292	509,845	2.7
Other current liabilities	28,233,019	23,882,015	4,351,004	18.2	25,554,431	2,678,588	10.5
Total current liabilities	57,685,250	49,967,392	7,717,858	15.4	52,422,076	5,263,174	10.0
Current liab payable from restricted assets							
Accounts payable and retention	2,794,662	5,149,962	(2,355,300)	(45.7)	1,994,249	800,414	40.1
Accrued interest payable	11,342,144	5,671,072	5,671,072	100.0	12,003,869	(661,725)	(5.5)
General self-insurance liability	9,405,964	9,405,964	-	-	6,450,868	2,955,096	45.8
Medical self-insurance liability	-	2,255,254	(2,255,254)	(100.0)	2,894,675	(2,894,675)	(100.0)
Current portion of long-term debt	37,220,000	37,220,000	-	-	37,015,000	205,000	0.6
Total current liabilities payable from restricted assets	60,762,770	59,702,252	1,060,518	1.8	60,358,661	404,109	0.7
Total current liabilities	118,448,020	109,669,644	8,778,376	8.0	112,780,737	5,667,283	5.0
Non-current liabilities							
Other post-employment benefits	52,189,378	51,607,738	581,640	1.1	58,551,568	(6,362,190)	(10.9)
Long-term self-insurance	6,369,959	5,512,087	857,872	15.6	5,663,061	706,898	12.5
Long-term debt	555,371,295	526,051,385	29,319,910	5.6	535,327,138	20,044,157	3.7
Capital lease obligations	93,095,522	91,637,924	1,457,598	1.6	87,385,438	5,710,084	6.5
Unfunded pension liabilities	87,751,871	87,751,871	-	-	90,501,568	(2,749,697)	(3.0)
Other non-current liabilities	6,674,520	6,741,118	(66,598)	(1.0)	7,214,375	(539,855)	(7.5)
Total non-current liabilities	801,452,545	769,302,123	32,150,422	4.2	784,643,148	16,809,397	2.1
Total liabilities	919,900,565	878,971,767	40,928,798	4.7	897,423,885	22,476,680	2.5
Deferred Inflow of Resources							
Deferred gain on hedging instruments	-	28,661	(28,661)	(100.0)	-	-	n/a
Total deferred inflow of resources	-	28,661	(28,661)	(100.0)	-	-	n/a
Net Position							
Net position - capital investments	1,054,156,318	1,043,552,648	10,603,670	1.0	987,012,945	67,143,373	6.8
Net position - unrestricted	(521,956,600)	(462,997,719)	(58,958,881)	(12.7)	(465,110,976)	(56,845,624)	(12.2)
Net income (loss)	(12,393,012)	(58,958,882)	46,565,870	79.0	(3,832,770)	(8,560,242)	(223.3)
Total net position	519,806,706	521,596,047	(1,789,341)	(0.3)	518,069,199	1,737,507	0.3
Total	\$ 1,439,707,271	\$ 1,400,596,475	\$ 39,110,796	2.8	\$ 1,415,493,084	\$ 24,214,187	1.7

Metro Transit System
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Passenger revenue	\$ 13,431,350	\$ 14,775,889	\$ (1,344,539)	(9.1)	\$ 14,642,109	\$ 13,431,350	\$ 14,775,889	\$ (1,344,539)	(9.1)	\$ 14,642,109
City of St. Louis ¹	9,244,090	9,340,798	(96,708)	(1.0)	9,600,681	9,244,090	9,340,798	(96,708)	(1.0)	9,600,681
St. Louis County ¹	33,339,151	33,798,566	(459,415)	(1.4)	35,370,459	33,339,151	33,798,566	(459,415)	(1.4)	35,370,459
St. Clair County Transit District ¹	13,401,164	13,793,679	(392,515)	(2.8)	13,295,450	13,401,164	13,793,679	(392,515)	(2.8)	13,295,450
State of Missouri and Illinois ¹	381,336	552,496	(171,160)	(31.0)	963,314	381,336	552,496	(171,160)	(31.0)	963,314
Federal funding ¹	5,476,674	5,185,719	290,955	5.6	4,385,004	5,476,674	5,185,719	290,955	5.6	4,385,004
Other local/regional funding ¹	365,393	190,000	175,393	92.3	306,933	365,393	190,000	175,393	92.3	306,933
Contributions	-	-	-	-	26,500	-	-	-	-	26,500
Advertising, maint services, rental income	1,895,953	2,204,438	(308,485)	(14.0)	2,048,719	1,895,953	2,204,438	(308,485)	(14.0)	2,048,719
Interest income	171,963	174,307	(2,344)	(1.3)	168,488	171,963	174,307	(2,344)	(1.3)	168,488
Total revenue	<u>77,707,074</u>	<u>80,015,892</u>	<u>(2,308,818)</u>	<u>(2.9)</u>	<u>80,807,657</u>	<u>77,707,074</u>	<u>80,015,892</u>	<u>(2,308,818)</u>	<u>(2.9)</u>	<u>80,807,657</u>
Expense										
Wages and benefits ¹	42,653,073	47,656,384	5,003,311	10.5	39,477,013	42,653,073	47,656,384	5,003,311	10.5	39,477,013
Services	8,797,127	8,169,964	(627,163)	(7.7)	8,559,582	8,797,127	8,169,964	(627,163)	(7.7)	8,559,582
Fuel and lube consumed	4,258,417	4,732,100	473,683	10.0	4,821,690	4,258,417	4,732,100	473,683	10.0	4,821,690
Materials and supplies	5,308,525	5,798,703	490,178	8.5	4,989,442	5,308,525	5,798,703	490,178	8.5	4,989,442
Utilities	1,972,006	2,211,893	239,887	10.8	1,994,381	1,972,006	2,211,893	239,887	10.8	1,994,381
Casualty and liability costs	2,061,665	1,359,698	(701,967)	(51.6)	679,727	2,061,665	1,359,698	(701,967)	(51.6)	679,727
Other expenses	1,644,023	1,749,178	105,155	6.0	1,272,001	1,644,023	1,749,178	105,155	6.0	1,272,001
Interest expense	4,996,695	5,054,220	57,525	1.1	5,281,655	4,996,695	5,054,220	57,525	1.1	5,281,655
Contribution to outside entities	328,172	324,799	(3,373)	(1.0)	229,409	328,172	324,799	(3,373)	(1.0)	229,409
Other non-operating expense	307,614	105,895	(201,719)	(190.5)	75,990	307,614	105,895	(201,719)	(190.5)	75,990
Total expense	<u>72,327,317</u>	<u>77,162,834</u>	<u>4,835,517</u>	<u>6.3</u>	<u>67,380,890</u>	<u>72,327,317</u>	<u>77,162,834</u>	<u>4,835,517</u>	<u>6.3</u>	<u>67,380,890</u>
Income (loss) before depreciation	<u>5,379,757</u>	<u>2,853,058</u>	<u>2,526,699</u>	<u>88.6</u>	<u>13,426,767</u>	<u>5,379,757</u>	<u>2,853,058</u>	<u>2,526,699</u>	<u>88.6</u>	<u>13,426,767</u>
Depreciation and amortization expense	17,773,396	18,188,520	415,124	2.3	17,266,227	17,773,396	18,188,520	415,124	2.3	17,266,227
Net income (loss) before transfers	<u>(12,393,639)</u>	<u>(15,335,462)</u>	<u>2,941,823</u>	<u>19.2</u>	<u>(3,839,460)</u>	<u>(12,393,639)</u>	<u>(15,335,462)</u>	<u>2,941,823</u>	<u>19.2</u>	<u>(3,839,460)</u>
Net transfers in (out)	<u>627</u>	<u>-</u>	<u>627</u>	<u>-</u>	<u>6,690</u>	<u>627</u>	<u>-</u>	<u>627</u>	<u>-</u>	<u>6,690</u>
Net income (loss)	<u>\$ (12,393,012)</u>	<u>\$ (15,335,462)</u>	<u>\$ 2,942,450</u>	<u>19.2</u>	<u>\$ (3,832,770)</u>	<u>\$ (12,393,012)</u>	<u>\$ (15,335,462)</u>	<u>\$ 2,942,450</u>	<u>19.2</u>	<u>\$ (3,832,770)</u>

¹ - Detailed schedule included.

Metro Transit System
Detailed Schedule of Contract and Grant Revenue
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Contract and grant revenue										
Missouri assistance										
City of St. Louis 1/2 cent	\$ 5,028,340	\$ 5,175,184	\$ (146,844)	(2.8)	\$ 5,221,862	\$ 5,028,340	\$ 5,175,184	\$ (146,844)	(2.8)	\$ 5,221,862
City of St. Louis 1/4 cent	2,353,380	2,280,967	72,413	3.2	2,477,292	2,353,380	2,280,967	72,413	3.2	2,477,292
City of St. Louis Prop M2 (1/4 cent)	1,862,370	1,884,647	(22,277)	(1.2)	1,901,527	1,862,370	1,884,647	(22,277)	(1.2)	1,901,527
Total City of St. Louis	9,244,090	9,340,798	(96,708)	(1.0)	9,600,681	9,244,090	9,340,798	(96,708)	(1.0)	9,600,681
St. Louis County 1/2 cent	10,826,539	11,194,016	(367,477)	(3.3)	11,341,563	10,826,539	11,194,016	(367,477)	(3.3)	11,341,563
St. Louis County 1/4 cent	9,495,827	9,901,658	(405,831)	(4.1)	9,856,361	9,495,827	9,901,658	(405,831)	(4.1)	9,856,361
St. Louis County Prop A (1/2 cent)	13,016,785	12,702,892	313,893	2.5	14,172,535	13,016,785	12,702,892	313,893	2.5	14,172,535
Total St. Louis County	33,339,151	33,798,566	(459,415)	(1.4)	35,370,459	33,339,151	33,798,566	(459,415)	(1.4)	35,370,459
East-West Gateway Council of Govts.	40,000	40,000	-	-	40,000	40,000	40,000	-	-	40,000
Non-capital projects and other	325,393	150,000	175,393	116.9	266,933	325,393	150,000	175,393	116.9	266,933
Total other local	365,393	190,000	175,393	92.3	306,933	365,393	190,000	175,393	92.3	306,933
State of Missouri	-	67,537	(67,537)	(100.0)	98,368	-	67,537	(67,537)	(100.0)	98,368
Total State of Missouri	-	67,537	(67,537)	(100.0)	98,368	-	67,537	(67,537)	(100.0)	98,368
Total Missouri assistance	42,948,634	43,396,901	(448,267)	(1.0)	45,376,441	42,948,634	43,396,901	(448,267)	(1.0)	45,376,441
Illinois assistance										
St. Clair Transit District	13,401,164	13,793,679	(392,515)	(2.8)	13,295,450	13,401,164	13,793,679	(392,515)	(2.8)	13,295,450
State of Illinois	381,336	484,959	(103,623)	(21.4)	864,946	381,336	484,959	(103,623)	(21.4)	864,946
Total Illinois assistance	13,782,500	14,278,638	(496,138)	(3.5)	14,160,396	13,782,500	14,278,638	(496,138)	(3.5)	14,160,396
Total local and state assistance	56,731,134	57,675,539	(944,405)	(1.6)	59,536,837	56,731,134	57,675,539	(944,405)	(1.6)	59,536,837
Federal assistance										
Vehicle maintenance	4,000,000	4,000,000	-	-	3,250,000	4,000,000	4,000,000	-	-	3,250,000
Non-capital grants (i.e. JARC)	1,476,674	1,185,719	290,955	24.5	1,135,004	1,476,674	1,185,719	290,955	24.5	1,135,004
Total federal assistance	5,476,674	5,185,719	290,955	5.6	4,385,004	5,476,674	5,185,719	290,955	5.6	4,385,004
Total contract and grant revenue	\$ 62,207,808	\$ 62,861,258	\$ (653,450)	(1.0)	\$ 63,921,841	\$ 62,207,808	\$ 62,861,258	\$ (653,450)	(1.0)	\$ 63,921,841

Metro Transit System
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 29,144,359	\$ 30,912,933	\$ 1,768,574	5.7	\$ 27,554,255	\$ 29,144,359	\$ 30,912,933	\$ 1,768,574	5.7	\$ 27,554,255
Company paid benefits										
Payroll related taxes and insurance										
FICA	2,054,815	2,299,790	244,975	10.7	1,920,712	2,054,815	2,299,790	244,975	10.7	1,920,712
Unemployment insurance	20,361	22,740	2,379	10.5	19,706	20,361	22,740	2,379	10.5	19,706
Worker's compensation insurance	855,759	998,454	142,695	14.3	1,066,675	855,759	998,454	142,695	14.3	1,066,675
Health and welfare										
Medical	6,225,152	7,559,224	1,334,072	17.6	5,779,935	6,225,152	7,559,224	1,334,072	17.6	5,779,935
Dental	143,017	123,075	(19,942)	(16.2)	135,818	143,017	123,075	(19,942)	(16.2)	135,818
Other post retiree medical	579,268	1,930,399	1,351,131	70.0	2,372,727	579,268	1,930,399	1,351,131	70.0	2,372,727
Life insurance / AD&D	110,582	123,942	13,360	10.8	124,532	110,582	123,942	13,360	10.8	124,532
Short and long term disability	64,809	11,199	(53,610)	(478.7)	55,618	64,809	11,199	(53,610)	(478.7)	55,618
FMLA administration expense	16,299	11,500	(4,799)	(41.7)	15,961	16,299	11,500	(4,799)	(41.7)	15,961
EAP expense	8,903	8,758	(145)	(1.7)	8,839	8,903	8,758	(145)	(1.7)	8,839
Retirement										
Pension expense	2,972,394	2,898,791	(73,603)	(2.5)	58,696	2,972,394	2,898,791	(73,603)	(2.5)	58,696
401 K contributions	301,614	664,153	362,539	54.6	288,019	301,614	664,153	362,539	54.6	288,019
Other										
Uniform allowance	207,296	187,858	(19,438)	(10.3)	132,227	207,296	187,858	(19,438)	(10.3)	132,227
Miscellaneous benefits	7,690	3,590	(4,100)	(114.2)	11,377	7,690	3,590	(4,100)	(114.2)	11,377
Benefit costs applied to capital projects.	(59,245)	(100,022)	(40,777)	(40.8)	(68,084)	(59,245)	(100,022)	(40,777)	(40.8)	(68,084)
Total company paid benefits	<u>13,508,714</u>	<u>16,743,451</u>	<u>3,234,737</u>	<u>19.3</u>	<u>11,922,758</u>	<u>13,508,714</u>	<u>16,743,451</u>	<u>3,234,737</u>	<u>19.3</u>	<u>11,922,758</u>
Total wages and benefits	<u>\$ 42,653,073</u>	<u>\$ 47,656,384</u>	<u>\$ 5,003,311</u>	<u>10.5</u>	<u>\$ 39,477,013</u>	<u>\$ 42,653,073</u>	<u>\$ 47,656,384</u>	<u>\$ 5,003,311</u>	<u>10.5</u>	<u>\$ 39,477,013</u>

Transit System
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(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 July 1, 2015										
Cash & Investments	\$ 191,053,807	\$ 1,083,204	\$ 50,368,122	\$ 14,661,459	\$ 57,838,681	\$ 18,481,683	\$ 17,836,161	\$ 5,393,465	\$ 17,162,001	\$ 8,229,031
Add :										
Passenger Fares	13,942,409	13,845,790	96,619	-	-	-	-	-	-	-
City of St. Louis	9,889,564	-	8,915,916	-	871,029	-	102,619	-	-	-
St. Louis County	31,133,215	-	30,388,424	-	293,685	-	451,106	-	-	-
State of Illinois	97,830	-	97,830	-	-	-	-	-	-	-
St. Clair County	14,259,799	-	14,259,799	-	-	-	-	-	-	-
FTA	10,923,718	-	10,923,718	-	-	-	-	-	-	-
Commodity Fund	20,000	-	20,000	-	-	-	-	-	-	-
All Other	4,978,694	-	4,870,481	1,930	62,327	22,882	8,625	-	12,449	-
Cash Receipts	85,245,229	13,845,790	69,572,787	1,930	1,227,041	22,882	562,350	-	12,449	-
Interfund Transfers	-	(13,700,000)	5,524,735	(1,377)	(2,200,129)	1,131,894	(296,292)	2,000,000	7,538,928	2,984
Less:										
Cash Disbursements	(82,104,002)	-	(73,646,842)	-	-	-	-	(1,306,556)	(7,150,604)	-
Balance September 30, 2015										
Cash & Investments	194,195,777	1,228,994	51,818,802	14,662,012	56,865,593	19,636,459	18,102,219	6,086,909	17,562,774	8,232,015
Less:										
Pre-Encumbrances & Restrictions										
Local Match - Approved Grants	40,379,040	-	-	-	37,645,721	-	2,733,319	-	-	-
- Grant Applications	2,200,000	-	-	-	2,200,000	-	-	-	-	-
- Long Range Capital Programs (1)	32,388,772	-	-	-	17,019,872	-	15,368,900	-	-	-
SIR Worker Comp Pledged Funds	2,405,000	-	-	-	-	-	-	-	2,405,000	-
Other Restrictions	116,822,965	1,228,994	51,818,802	14,662,012	-	19,636,459	-	6,086,909	15,157,774	8,232,015
Total Restrictions	194,195,777	1,228,994	51,818,802	14,662,012	56,865,593	19,636,459	18,102,219	6,086,909	17,562,774	8,232,015
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.

Transit System
Cross County Metrolink Debt
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(unaudited)

	Total Trustee Statements	Revenue Funds	Debt Service Funds	Expense Funds	Debt Service Reserve Funds
Balance at July 1, 2015					
Cash & investments	\$ 46,110,178	\$ 2	\$ 11,086,072	\$ 82,144	\$ 34,941,959
Add cash receipts:					
St. Louis County sales tax - Prop M	11,359,863	11,359,863	-	-	-
St. Louis County sales tax - Prop A	14,148,680	14,148,680	-	-	-
St. Louis City sales tax - Prop M	2,291,556	2,291,556	-	-	-
St. Louis City sales tax - Prop M2	3,030,074	3,030,074	-	-	-
St. Louis County 2013B Loan	30,000,000	-	30,000,000	-	-
Interest received	118,145	1,161	2,542	19	114,422
Total cash receipts	60,948,316	30,831,332	30,002,542	19	114,422
Less fund disbursements:					
Expenses/Accrued interest reclassification	(4,875)	-	-	(4,875)	-
Prop M/Prop A to Metro	(24,064,620)	(24,064,620)	-	-	-
Realized gain/(loss)	(78,071)	-	-	-	(78,071)
Total disbursements	(24,147,566)	(24,064,620)	-	(4,875)	(78,071)
Interfund transfers:					
Transfer to General Revenue Fund	-	706,816	(615,740)	-	(91,075)
Transfer from 2013 DSR to Revenue Fund	-	(7,473,530)	7,473,530	-	-
Interest/principal transfers	-	-	615,740	-	(615,740)
Total interfund transfers	-	(6,766,714)	7,473,530	-	(706,816)
Balance at September 30, 2015					
Cash & investments	<u>\$ 82,910,928</u>	<u>\$ -</u>	<u>\$ 48,562,144</u>	<u>\$ 77,288</u>	<u>\$ 34,271,496</u>

**Transit Operating System
Statement of Cash Flows
For the Three Months Ended September 30, 2015
(unaudited)**

Cash flows from operating activities

Receipts from customers	\$ 11,374,773
Payments to employees	(41,113,587)
Payments to vendors	(19,316,503)
Payments for self-insurance	(3,459,047)
Receipts (payments) from inter-fund activity	2,421,448

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

(50,092,916)

Cash flows from non capital financing activities

Operating assistance received	60,329,724
Contributions to outside entities	(463,235)

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

59,866,489

Cash flows from capital and related financing activities

Acquisitions of capital assets	(10,543,776)
Payments of long-term debt	30,000,000
Contributed capital	10,603,670

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

30,059,894

Cash flows from investing activities

Purchases of investments	(29,144,111)
Proceeds from sale of investments	25,453,446
Interest received	171,963

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

(3,518,702)

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

36,314,765

Cash and cash equivalents, beginning of year

121,670,532

Cash and cash equivalents, year to date

\$ 157,985,297

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

Operating income (loss)	\$ (51,368,132)
-------------------------	-----------------

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

Change in assets and liabilities	
Accounts and notes receivables	(3,952,530)
Interfund accounts receivable	56,954
Materials and supplies	177,952
Prepaid expenses, deferred charges	(1,842,678)
Accounts payable	(650,592)
Other current liabilities	4,284,407
Interfund accounts payable	3,059,599
Accrued expenses	957,846
Other post employment benefits liability	581,640
Self-insurance liability	(1,397,382)

Total adjustments	1,275,216
-------------------	-----------

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

\$ (50,092,916)

Supplemental disclosure of cash flow information

Noncash Activities:

> Interest received on capital lease	\$ 1,367,367
> Interest accrued on capital lease	(1,367,367)
> Gain/(Loss) on hedging commodities	1,304,663
> Gain on disposal of fixed assets	(171,326)
> Non-operating noncash activity	(135,688)
> Net transfers for rail station improvements	627
> Deferred Loss Amortization	(108,015)
> Prior period adjustment	(26,081)

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.

Transit System
Schedule of Aged Receivables - Invoiced
September 30, 2015
(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	\$ 243,592	\$ 18,104	\$ 4,352	\$ 5,978	\$ 20,680	\$ 23,809	\$ 316,515
Due from Call-A-Ride	247,186	-	240,151	-	-	-	487,337
Due from Advertising (Marketing)	19,033	-	-	2,470	1,500	-	23,003
Due from Leases and Rents	61,868	-	-	1,056	2,828	1,217	66,969
Due from Auxiliary Services/Others	288,947	-	607,225	255	-	-	896,427
Due from Grants (Accounting)	3,920,023	-	81,412	202,807	18,410	-	4,222,652
Due from Passes	267,660	18,262	8,199	23,277	245,740	-	563,138
Total	\$ 5,048,309	\$ 36,366	\$ 941,339	\$ 235,843	\$ 289,158	\$ 25,026	\$ 6,576,041
Due from Engineering	1,310	-	125	-	-	-	\$ 1,435
Due from Airport	46,892	5,987	-	2,319	2,507	2,521	\$ 60,226
Grand Total	\$ 5,096,511	\$ 42,353	\$ 941,464	\$ 238,162	\$ 291,665	\$ 27,547	\$ 6,637,702

Transit System
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2015
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
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	612,498	612,498	22,149,975	7,557,537
1290 Buses FY05 Fed Earmark (25)		1,210,235	-	-	1,210,235	-
1361 Radio System CAD/AVL		23,857,144	6,020	6,020	9,749,592	14,107,552
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	1,586,637	7,132,308	1,517,857
1666 Slope Stabilization	z	4,097,297	193,907	193,907	4,088,949	8,348
1668 Embankment Erosion	z	3,223,073	193,946	193,946	335,636	2,887,437
1708 Feeder Wire/Water Mitigation MO--12	z	1,058,564	1,576	1,576	704,294	354,270
1717 Non-Revenue Vehicles FY12 MO		1,718,858	-	-	1,396,299	322,559
1722 Missouri Slopes Stability	z	1,144,600	446,603	446,603	688,114	456,486
1723 MO OCS Wire Rehab	z	1,511,670	80,925	80,925	1,388,836	122,834
1734 EADS Bridge Rehab Phase II		29,708,943	5,229,932	5,229,932	10,312,848	19,396,095
1739 Downtown Transfer Center		8,498,596	15,316	15,316	743,577	7,755,019
1754 IT Systems Upgrade Yr 1 - FY12		1,121,406	-	-	973,819	147,587
1755 IT Systems Upgrade Yr 2 - FY13		1,425,750	81,407	81,407	397,664	1,028,086
1756 North County Transit Center		10,280,000	1,497,940	1,497,940	6,808,401	3,471,599
1817 Radio System Tower Sites		6,212,885	625,833	625,833	2,137,503	4,075,382
1834 Rail Tie Replacement Year 2	z	1,939,408	441	441	1,460,838	478,570
1844 Tactile Warning Strip Phase II	z	1,719,616	(311)	(311)	758,999	960,617
1845 MOW SGR Inventory-Database Development		1,037,955	222	222	1,025,321	12,634
1848 Articulated Buses		11,441,319	-	-	6,490,426	4,950,893

Transit System
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2015
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued						
1855 Arch Bike Trail		\$ 1,105,000	\$ 76,548	\$ 76,548	\$ 190,681	\$ 914,319
1860 Bus Procurement Duluth		20,911,804	-	-	20,908,285	3,519
1862 North County Transit Phase II		2,200,481	1,122	1,122	1,422,195	778,286
1863 Bus Procurement Duluth II		11,582,762	-	-	10,893,680	689,082
1869 Phase 1 Audio Frequency Circuit		3,101,678	8,675	8,675	145,659	2,956,019
1875 Rail Tie Replace Year 3	z	2,147,572	703,887	703,887	740,417	1,407,155
1885 TOI Operation Management Software		2,859,367	28,963	28,963	316,417	2,542,950
1887 TOI Transit Business Intellegence		1,031,572	-	-	-	1,031,572
1905 Buses - FY13 CMAQ		18,565,431	1,255	1,255	10,527,268	8,038,163
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'		16,407,549	-	-	-	16,407,549
1955 Spruce Street Bridge		6,871,621	259,657	259,657	460,129	6,411,492
1959 Z-Gate Ped Barriers & Fence		1,257,938	59,947	59,947	92,947	1,164,991
1960 Rail ROW Repairs-MP 0-15.4 MO		1,905,200	514	514	514	1,904,686
1962 Elevator Rehab - 8 Units - MO		1,302,000	1,238	1,238	4,374	1,297,626
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	124,169	124,169	139,278	9,898,465
1991 Financial Report-Budget Software		1,307,680	-	-	-	1,307,680
1997 IL Bus Facility Rehabilitation		1,850,692	14,850	14,850	14,850	1,835,842
2000 Administrative Facility		1,700,000	851,977	851,977	851,977	848,023
2020 Feeder Wire-Water Mitigation	z	1,644,372	336,527	336,527	341,539	1,302,833
2021 Bus Northwest Connector	z	1,134,766	-	-	-	1,134,766
2029 FY15 Preventive Maintenance	z	16,250,000	-	-	16,250,000	-
2030 FY15 100% 7 SCCTD Buses		2,076,050	338	338	2,169	2,073,881
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

Transit System
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2015
(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	-	-	-	12,655,022
2061 CWE ML Station Rehab	1,888,009	-	-	-	1,888,009
2070 DC to AC Propulsion YR 2	2,033,859	-	-	-	2,033,859
All others	*z 42,831,740	603,863	603,863	18,343,966	24,487,774
Total active projects	\$ 420,845,841	\$ 13,646,422	\$ 13,646,422	\$ 214,290,421	\$ 206,555,420

* "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.



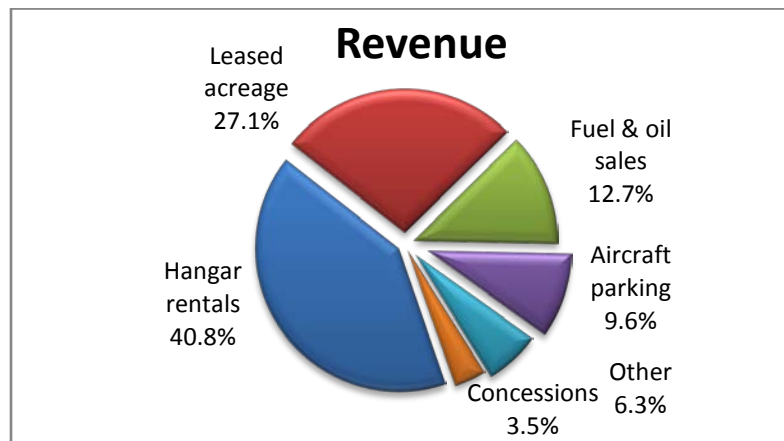
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St. Louis Downtown Airport

Three Months Ended September 30, 2015

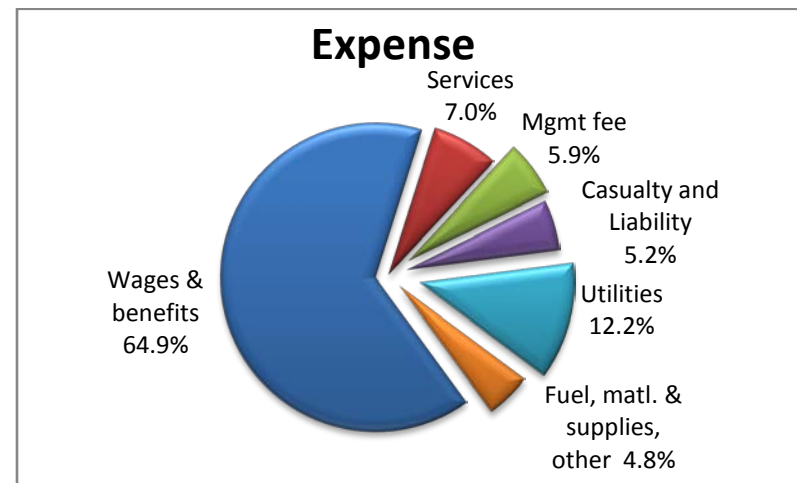
Income before depreciation for the St. Louis Downtown Airport for the three months ended September 30, 2015 was \$55,765. This is favorable to budget by \$50,263. These results are greater than the prior year by \$76,492.

Revenue is greater than last year by \$46,605 or 14.7% and unfavorable to budget by 4.6% or \$17,777 primarily due to farm income being budgeted evenly throughout the year, but actual farm income is cyclic with the growing season.



Wages and benefits are favorable to budget by \$25,883 or 11.4% due to fewer part time hours and lower pension and other benefits costs.

Materials and supplies are favorable to budget by \$16,808 due to planned purchases to occur later in the fiscal year for airport firefighting supplies and buildings, grounds, and repair parts.



Services are \$7,157 favorable to budget primarily due to timing of legal and consulting fees, but are \$11,471 unfavorable to prior year because of maintenance and outside services.

Utilities are \$9,882 favorable to budget. Electricity expense is favorable.

Other expenses are favorable to budget by \$6,622 or 32.6% due to the timing of staff training, advertising and farm expenses.

Performance Indicators			
YTD	Fuel sales (gallons)	Aircraft movements	Avg. based aircraft
FY16 Actual	507,575	23,433	329
FY16 Budget	443,408	22,500	320
FY15 Actual	431,660	23,874	317



St. Louis Downtown Airport
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and investments	\$ 660,851	\$ 626,326	\$ 34,525	5.5	\$ 777,329	\$ (116,478)	(15.0)
Accounts and notes receivable	74,942	112,349	(37,407)	(33.3)	94,485	(19,543)	(20.7)
Materials and supplies inventory	61,584	61,584	-	-	61,437	147	0.2
Other current assets	54,259	14,717	39,542	268.7	51,366	2,893	5.6
Total current assets	851,636	814,976	36,660	4.5	984,617	(132,981)	(13.5)
Capital assets							
Capital assets	52,728,214	52,728,357	(143)	-	51,341,392	1,386,822	2.7
Accumulated depreciation	(33,277,894)	(32,891,745)	(386,149)	(1.2)	(31,736,406)	(1,541,488)	(4.9)
Total capital assets, net	19,450,320	19,836,612	(386,292)	(1.9)	19,604,986	(154,666)	(0.8)
Land	4,542,564	4,542,564	-	-	4,542,564	-	-
Construction-in-process	144,887	150,484	(5,597)	(3.7)	1,191,480	(1,046,593)	(87.8)
Total capital assets	24,137,771	24,529,660	(391,889)	(1.6)	25,339,030	(1,201,259)	(4.7)
Non-current assets							
Deferred charges	16,653	16,653	-	-	17,572	(919)	(5.2)
Total non-current assets	16,653	16,653	-	-	17,572	(919)	(5.2)
Total	\$ 25,006,060	\$ 25,361,289	\$ (355,229)	(1.4)	\$ 26,341,219	\$ (1,335,159)	(5.1)

St. Louis Downtown Airport
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 21,573	\$ 45,973	\$ (24,400)	(53.1)	\$ 59,746	\$ (38,173)	(63.9)
Accrued expenses	53,308	53,308	-	-	60,675	(7,367)	(12.1)
Other current liabilities	3,812	1,335	2,477	185.5	4,261	(449)	(10.5)
Total current liabilities	78,693	100,616	(21,923)	(21.8)	124,682	(45,989)	(36.9)
Total current liabilities	78,693	100,616	(21,923)	(21.8)	124,682	(45,989)	(36.9)
Non-current liabilities							
Other post-employment benefits	349,957	347,061	2,896	0.8	331,528	18,429	5.6
Long-term self-insurance	28,991	28,991	-	-	28,991	-	-
Unfunded pension liabilities	183,752	183,752	-	-	315,860	(132,108)	(41.8)
Total non-current liabilities	562,700	559,804	2,896	0.5	676,379	(113,679)	(16.8)
Total liabilities	641,393	660,420	(19,027)	(2.9)	801,061	(159,668)	(19.9)
Net Position							
Net position - capital investments	32,880,637	32,880,637	-	-	32,707,656	172,981	0.5
Net position - unrestricted	(8,179,768)	(6,759,437)	(1,420,331)	(21.0)	(6,759,437)	(1,420,331)	(21.0)
Net income (loss)	(336,202)	(1,420,331)	1,084,129	76.3	(408,061)	71,859	17.6
Total net position	24,364,667	24,700,869	(336,202)	(1.4)	25,540,158	(1,175,491)	(4.6)
Total	\$ 25,006,060	\$ 25,361,289	\$ (355,229)	(1.4)	\$ 26,341,219	\$ (1,335,159)	(5.1)

St. Louis Downtown Airport
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Airport parking	\$ 34,838	\$ 34,853	\$ (15)	-	\$ 34,930	\$ 34,838	\$ 34,853	\$ (15)	-	\$ 34,930
Leased acreage	98,656	43,169	55,487	128.5	93,954	98,656	43,169	55,487	128.5	93,954
Hangar rental	149,082	202,553	(53,471)	(26.4)	116,441	149,082	202,553	(53,471)	(26.4)	116,441
Aviation sales flowage	46,260	50,475	(4,215)	(8.4)	40,952	46,260	50,475	(4,215)	(8.4)	40,952
Other operating revenue	21,103	22,514	(1,411)	(6.3)	17,916	21,103	22,514	(1,411)	(6.3)	17,916
Concessions	12,791	28,790	(15,999)	(55.6)	13,875	12,791	28,790	(15,999)	(55.6)	13,875
Service fee revenue	-	50	(50)	(100.0)	-	-	50	(50)	(100.0)	-
Interest income	1,981	84	1,897	2,258.3	38	1,981	84	1,897	2,258.3	38
Total revenue	364,711	382,488	(17,777)	(4.6)	318,106	364,711	382,488	(17,777)	(4.6)	318,106
Expense										
Wages and benefits ¹	200,361	226,244	25,883	11.4	203,843	200,361	226,244	25,883	11.4	203,843
Services	21,668	28,825	7,157	24.8	10,197	21,668	28,825	7,157	24.8	10,197
Fuel and lube consumed	5,370	6,941	1,571	22.6	5,707	5,370	6,941	1,571	22.6	5,707
Materials and supplies	13,981	30,789	16,808	54.6	41,658	13,981	30,789	16,808	54.6	41,658
Utilities	37,766	47,648	9,882	20.7	50,368	37,766	47,648	9,882	20.7	50,368
Casualty and liability costs	16,135	16,252	117	0.7	9,539	16,135	16,252	117	0.7	9,539
Other expenses	13,665	20,287	6,622	32.6	17,521	13,665	20,287	6,622	32.6	17,521
Total expense	308,946	376,986	68,040	18.0	338,833	308,946	376,986	68,040	18.0	338,833
Income (loss) before depreciation	55,765	5,502	50,263	913.5	(20,727)	55,765	5,502	50,263	913.5	(20,727)
Depreciation and amortization expense	391,967	387,106	(4,861)	(1.3)	387,334	391,967	387,106	(4,861)	(1.3)	387,334
Net income (loss)	\$ (336,202)	\$ (381,604)	\$ 45,402	11.9	\$ (408,061)	\$ (336,202)	\$ (381,604)	\$ 45,402	11.9	\$ (408,061)

¹ - Detailed schedule included.

St. Louis Downtown Airport
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 136,715	\$ 142,330	\$ 5,615	3.9	\$ 131,555	\$ 136,715	\$ 142,330	\$ 5,615	3.9	\$ 131,555
Company paid benefits										
Payroll related taxes and insurance										
FICA	9,694	10,888	1,194	11.0	9,270	9,694	10,888	1,194	11.0	9,270
Unemployment insurance	91	315	224	71.1	53	91	315	224	71.1	53
Worker's compensation insurance	8,769	9,168	399	4.4	6,973	8,769	9,168	399	4.4	6,973
Health and welfare										
Medical	26,399	22,970	(3,429)	(14.9)	23,802	26,399	22,970	(3,429)	(14.9)	23,802
Dental	667	612	(55)	(9.0)	636	667	612	(55)	(9.0)	636
Other post retiree medical	2,897	12,194	9,297	76.2	12,427	2,897	12,194	9,297	76.2	12,427
Life insurance / AD&D	199	150	(49)	(32.7)	196	199	150	(49)	(32.7)	196
Short and long term disability	1,074	240	(834)	(347.5)	999	1,074	240	(834)	(347.5)	999
FMLA administration expense	78	70	(8)	(11.4)	78	78	70	(8)	(11.4)	78
EAP expense	47	44	(3)	(6.8)	46	47	44	(3)	(6.8)	46
Retirement										
Pension expense	3,552	12,418	8,866	71.4	8,254	3,552	12,418	8,866	71.4	8,254
401 K contributions	8,845	13,584	4,739	34.9	8,730	8,845	13,584	4,739	34.9	8,730
Other										
Uniform allowance	1,334	1,261	(73)	(5.8)	824	1,334	1,261	(73)	(5.8)	824
Total company paid benefits	<u>63,646</u>	<u>83,914</u>	<u>20,268</u>	<u>24.2</u>	<u>72,288</u>	<u>63,646</u>	<u>83,914</u>	<u>20,268</u>	<u>24.2</u>	<u>72,288</u>
Total wages and benefits	<u>\$ 200,361</u>	<u>\$ 226,244</u>	<u>\$ 25,883</u>	<u>11.4</u>	<u>\$ 203,843</u>	<u>\$ 200,361</u>	<u>\$ 226,244</u>	<u>\$ 25,883</u>	<u>11.4</u>	<u>\$ 203,843</u>

St. Louis Downtown Airport
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(unaudited)

	<u>Total</u>	<u>Revenue Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Funds</u>
Balance at July 1, 2015				
Cash & Investments	\$ 626,326	\$ 73,893	\$ 205,372	\$ 347,061
Add:				
Customer payments	426,621	426,621	-	-
Interest received	<u>1,981</u>	<u>1,917</u>	<u>64</u>	<u>-</u>
Total cash receipts	428,602	428,538	64	-
Interfund transfers	-	(373,500)	370,604	2,896
Less:				
Cash disbursements	<u>(394,077)</u>	<u>(702)</u>	<u>(393,375)</u>	<u>-</u>
Balance at September 30, 2015				
Cash & Investments	<u>\$ 660,851</u>	<u>\$ 128,229</u>	<u>\$ 182,665</u>	<u>\$ 349,957</u>

St. Louis Downtown Airport
Statement of Cash Flows
For the Three Months Ended September 30, 2015
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 416,041
Payments to employees	(197,465)
Payments to vendors	(120,484)
Payments for self-insurance	(16,135)
Receipts (payments) from inter-fund activity	<u>(49,337)</u>

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

32,620

Cash flows from noncapital financing activities

None noted

Cash flows from capital and related financing activities

Acquisitions of capital assets	<u>(76)</u>
--------------------------------	-------------

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

(76)

Cash flows from investing activities

Interest received	<u>1,981</u>
-------------------	--------------

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

1,981

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

34,525

Cash and cash equivalents, beginning of year

626,326

Cash and cash equivalents, year to date

\$ 660,851

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

Operating income (loss)	<u>\$ 53,784</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	53,310
Interfund accounts receivable	(15,907)
Prepaid expenses, deferred charges and other current assets	(39,542)
Accounts payable	(9,142)
Other current liabilities	2,477
Interfund accounts payable	(15,257)
Other post employment benefits liability	2,897
Total adjustments	<u>(21,164)</u>

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

\$ 32,620

Supplemental disclosure of cash flow information

No disclosures.

St. Louis Downtown Airport
Schedule of Aged Receivables
September 30, 2015
(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	\$ 4,344	\$ 166	\$ 665	\$ 86	\$ -	\$ -	\$ 5,261
Charlie Booth	230	230		690	1,380	2,510	5,040
Helicopters Inc	1,672	-	-	-	-	-	1,672
Ideal Aviation Illinois	18,070	5,123	-	-	-	-	23,193
Jet Aviation - Cahokia, IL	1,241	-	-	-	-	-	1,241
Jet Aviation - Teterboro, NJ	10,240	-	-	774	-	-	11,014
Parks Aviation Holdings LLC	4,791	-	776	-	-	-	5,567
Parks College	2,641	-	-	-	-	-	2,641
William Wilson	230	230	-	230	690	-	1,380
Subtotal	43,459	5,749	1,441	1,780	2,070	2,510	57,009
All other customers	3,433	238	(1,441)	539	437	11	3,217
Total	\$ 46,892	\$ 5,987	\$ -	\$ 2,319	\$ 2,507	\$ 2,521	\$ 60,226

St. Louis Downtown Airport
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2015
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
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
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	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>\$ 11,481,700</u>	<u>\$ 493</u>	<u>\$ 493</u>	<u>\$ 129,773</u>	<u>\$ 11,351,927</u>

x Projects are carryover from prior year.



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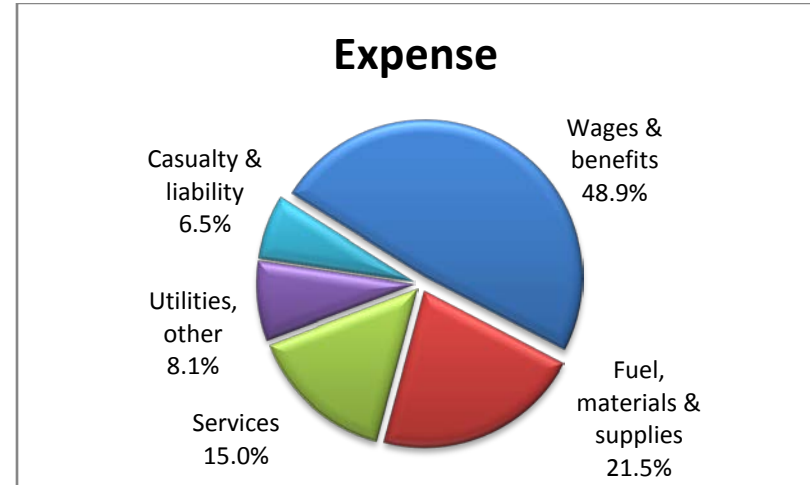
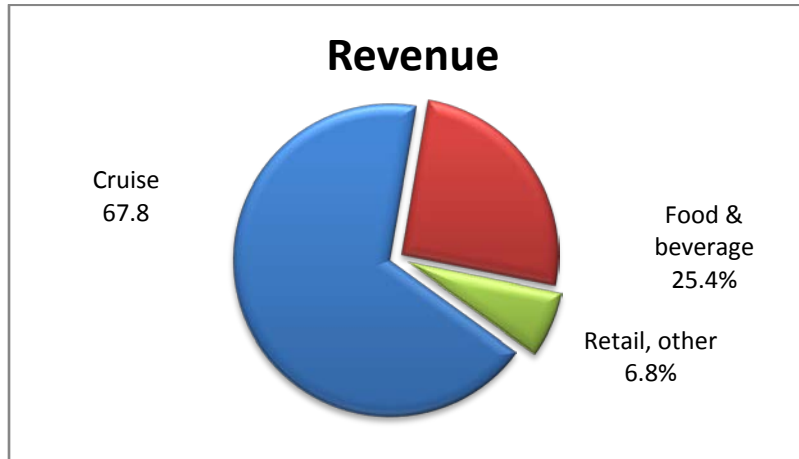
Riverfront Attractions

Three Months Ended September 30, 2015

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.

Income before depreciation for all Riverfront Attractions for the three months ended September 30, 2015 was \$9,839. This is \$486,137 unfavorable to budget and \$33,416 less than prior year. Riverfront flooding during the first quarter resulted in the loss of 29 cruising days. Flooding and construction also impacted passenger count and income.

Revenue is \$582,228 which is 56.4% lower than budget and unfavorable to prior year by \$57,873 or 9.0% due to the flooding and construction. The 29 lost cruising days occurred in July which was particularly challenging for the riverboats since July is a peak month for revenue generation.



Wages and benefits are \$94,004 or 25.2% favorable to budget due to position vacancy and favorable benefits.

Services are \$17,543 or 25.6% unfavorable primarily due to outside services for removing flood debris.

Fuel and lube consumed is \$24,867 favorable to budget because of lower than expected fuel prices and also due to 207 fewer cruises than budgeted in FY 2015 during the 29 flooding days in July.

Materials and supplies are \$146,595 favorable to budget primarily due to fewer purchases of food and beverages related to the fewer dinner and specialty cruises in July.

Utilities are \$4,974 or 20.4% favorable to budget due to lower electricity, natural gas, telephone, water and sewer, and waste removal expenses.

Casualty and liability expense is \$7,636 or 17.0% favorable to budget as a result of lower self insured property and casualty expense.

Other expenses are favorable to budget by \$5,429. The favorable variance to budget is primarily due to the timing of advertising and promotion expenses.

Performance Indicators			
YTD	Passengers	Cruises	Passengers per Cruise
FY16 Actual	29,308	247	119
FY16 Budget	53,310	454	117
FY15 Actual	31,043	256	121

Riverboat passengers decreased 5.6% from FY 2015 and was 45.0% lower than budget. Riverfront flooding and construction unfavorably impacted the number of passengers.

The number of **Cruises** decreased from FY 2015 by 9 or 3.5% and 207 less than budget. This was the result of 29 cruising days lost due to flooding in July. Construction also impacted the number of cruises. The average **Passengers per Cruise** decreased 1.7% from last year and increased 1.7% from budget.


Riverfront Attractions
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and investments	\$ 42,988	\$ 24,572	\$ 18,416	74.9	\$ 52,759	\$ (9,771)	(18.5)
Accounts and notes receivable	14,658	7,882	6,776	86.0	76,027	(61,369)	(80.7)
Materials and supplies inventory	45,280	49,318	(4,038)	(8.2)	45,459	(179)	(0.4)
Other current assets	114,771	132	114,639	n/a	113,020	1,751	1.5
Total current assets	217,697	81,904	135,793	165.8	287,265	(69,568)	(24.2)
Capital assets							
Capital assets	5,165,207	5,123,578	41,629	0.8	4,786,579	378,628	7.9
Accumulated depreciation	(3,403,920)	(3,317,358)	(86,562)	(2.6)	(3,111,632)	(292,288)	(9.4)
Total capital assets, net	1,761,287	1,806,220	(44,933)	(2.5)	1,674,947	86,340	5.2
Construction-in-process	-	-	-	n/a	2,015	(2,015)	(100.0)
Total capital assets	1,761,287	1,806,220	(44,933)	(2.5)	1,676,962	84,325	5.0
Total	\$ 1,978,984	\$ 1,888,124	\$ 90,860	4.8	\$ 1,964,227	\$ 14,757	0.8

Riverfront Attractions
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 1,131,846	\$ 1,017,250	\$ 114,596	11.3	\$ 549,975	\$ 581,871	105.8
Accrued expenses	89,803	89,803	-	-	96,915	(7,112)	(7.3)
Other current liabilities	343,389	291,408	51,981	17.8	211,590	131,799	62.3
Total current liabilities	1,565,038	1,398,461	166,577	11.9	858,480	706,558	82.3
Non-current liabilities							
Other post-employment benefits	374,019	371,113	2,906	0.8	356,490	17,529	4.9
Long-term self-insurance	33,654	35,554	(1,900)	(5.3)	37,654	(4,000)	(10.6)
Unfunded pension liabilities	449,172	449,172	-	-	434,308	14,864	3.4
Total non-current liabilities	856,845	855,839	1,006	0.1	828,452	28,393	3.4
Total liabilities	2,421,883	2,254,300	167,583	7.4	1,686,932	734,951	43.6
Net Position							
Net position - capital investments	254,907	254,907	-	-	254,907	-	-
Net position - unrestricted	(621,083)	55,403	(676,486)	n/a	55,403	(676,486)	n/a
Net income (loss)	(76,723)	(676,486)	599,763	88.7	(33,015)	(43,708)	(132.4)
Total net position	(442,899)	(366,176)	(76,723)	(21.0)	277,295	(720,194)	(259.7)
Total	<u>\$ 1,978,984</u>	<u>\$ 1,888,124</u>	<u>\$ 90,860</u>	4.8	<u>\$ 1,964,227</u>	<u>\$ 14,757</u>	0.8

Riverfront Attractions
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Cruise	\$ 394,354	\$ 862,191	\$ (467,837)	(54.3)	\$ 369,684	\$ 394,354	\$ 862,191	\$ (467,837)	(54.3)	\$ 369,684
Food and beverage	148,086	399,282	(251,196)	(62.9)	219,332	148,086	399,282	(251,196)	(62.9)	219,332
Retail	20,938	42,865	(21,927)	(51.2)	21,685	20,938	42,865	(21,927)	(51.2)	21,685
Other operating revenue	31,475	43,774	(12,299)	(28.1)	38,808	31,475	43,774	(12,299)	(28.1)	38,808
Sales discount	(12,625)	(13,785)	1,160	8.4	(9,408)	(12,625)	(13,785)	1,160	8.4	(9,408)
Total revenue	<u>582,228</u>	<u>1,334,327</u>	<u>(752,099)</u>	<u>(56.4)</u>	<u>640,101</u>	<u>582,228</u>	<u>1,334,327</u>	<u>(752,099)</u>	<u>(56.4)</u>	<u>640,101</u>
Expense										
Wages and benefits ¹	279,247	373,251	94,004	25.2	317,185	279,247	373,251	94,004	25.2	317,185
Services	86,063	68,520	(17,543)	(25.6)	75,876	86,063	68,520	(17,543)	(25.6)	75,876
Fuel and lube consumed	11,133	36,000	24,867	69.1	21,584	11,133	36,000	24,867	69.1	21,584
Materials and supplies	111,906	258,501	146,595	56.7	86,193	111,906	258,501	146,595	56.7	86,193
Utilities	19,425	24,399	4,974	20.4	21,976	19,425	24,399	4,974	20.4	21,976
Casualty and liability costs	37,406	45,042	7,636	17.0	36,956	37,406	45,042	7,636	17.0	36,956
Other expenses	27,209	32,638	5,429	16.6	37,076	27,209	32,638	5,429	16.6	37,076
Total expense	<u>572,389</u>	<u>838,351</u>	<u>265,962</u>	<u>31.7</u>	<u>596,846</u>	<u>572,389</u>	<u>838,351</u>	<u>265,962</u>	<u>31.7</u>	<u>596,846</u>
Income (loss) before depreciation 	<u>9,839</u>	<u>495,976</u>	<u>(486,137)</u>	<u>(98.0)</u>	<u>43,255</u>	<u>9,839</u>	<u>495,976</u>	<u>(486,137)</u>	<u>(98.0)</u>	<u>43,255</u>
Depreciation and amortization expense	<u>86,562</u>	<u>78,854</u>	<u>(7,708)</u>	<u>(9.8)</u>	<u>76,270</u>	<u>86,562</u>	<u>78,854</u>	<u>(7,708)</u>	<u>(9.8)</u>	<u>76,270</u>
Net income (loss)	<u>\$ (76,723)</u>	<u>\$ 417,122</u>	<u>\$ (493,845)</u>	<u>(118.4)</u>	<u>\$ (33,015)</u>	<u>\$ (76,723)</u>	<u>\$ 417,122</u>	<u>\$ (493,845)</u>	<u>(118.4)</u>	<u>\$ (33,015)</u>

¹ - Detailed schedule included.

Riverfront Attractions
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 211,769	\$ 280,490	\$ 68,721	24.5	\$ 237,421	\$ 211,769	\$ 280,490	\$ 68,721	24.5	\$ 237,421
Company paid benefits										
Payroll related taxes and insurance										
FICA	15,312	21,458	6,146	28.6	17,245	15,312	21,458	6,146	28.6	17,245
Unemployment insurance	1,088	1,987	899	45.2	1,716	1,088	1,987	899	45.2	1,716
Worker's compensation insurance	725	2,037	1,312	64.4	5,673	725	2,037	1,312	64.4	5,673
Health and welfare										
Medical	20,211	25,255	5,044	20.0	15,901	20,211	25,255	5,044	20.0	15,901
Dental	775	675	(100)	(14.8)	739	775	675	(100)	(14.8)	739
Other post retiree medical	2,906	11,126	8,220	73.9	12,620	2,906	11,126	8,220	73.9	12,620
Life insurance / AD&D	213	165	(48)	(29.1)	209	213	165	(48)	(29.1)	209
Short and long term disability	1,141	260	(881)	(338.8)	1,096	1,141	260	(881)	(338.8)	1,096
FMLA administration expense	476	76	(400)	(526.3)	564	476	76	(400)	(526.3)	564
EAP expense	47	48	1	2.1	46	47	48	1	2.1	46
Retirement										
Pension expense	19,797	13,649	(6,148)	(45.0)	20,093	19,797	13,649	(6,148)	(45.0)	20,093
401 K contributions	4,787	14,925	10,138	67.9	3,709	4,787	14,925	10,138	67.9	3,709
Other										
Uniform allowance	-	1,100	1,100	100.0	153	-	1,100	1,100	100.0	153
Total company paid benefits	<u>67,478</u>	<u>92,761</u>	<u>25,283</u>	<u>27.3</u>	<u>79,764</u>	<u>67,478</u>	<u>92,761</u>	<u>25,283</u>	<u>27.3</u>	<u>79,764</u>
Total wages and benefits	<u>\$ 279,247</u>	<u>\$ 373,251</u>	<u>\$ 94,004</u>	<u>25.2</u>	<u>\$ 317,185</u>	<u>\$ 279,247</u>	<u>\$ 373,251</u>	<u>\$ 94,004</u>	<u>25.2</u>	<u>\$ 317,185</u>

Riverfront Attractions
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(unaudited)

	<u>Total</u>	<u>Operating Fund</u>	<u>Change Fund</u>
Balance at July 1, 2015			
Cash & Investments	\$ 24,572	\$ 18,672	\$ 5,900
Add:			
Revenue receipts	233,717	233,717	-
Transfers from Airport	-	-	-
Transfers from Arch Tram	<u>377,310</u>	<u>377,310</u>	<u>-</u>
Total cash receipts	611,027	611,027	-
Interfund transfers	-	-	-
Less:			
Transfers to Arch Tram	(34,118)	(34,118)	-
Transfers to Executive Services	(556,892)	(556,892)	-
Cash disbursements	<u>(1,601)</u>	<u>(1,601)</u>	<u>-</u>
Total cash disbursements	(592,611)	(592,611)	-
Balance at September 30, 2015			
Cash & Investments	<u>\$ 42,988</u>	<u>\$ 37,088</u>	<u>\$ 5,900</u>

Riverfront Attractions
Statement of Cash Flows
For the Three Months Ended September 30, 2015
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 579,575
Payments to employees	(276,341)
Payments to vendors	(302,346)
Payments for self-insurance	(39,306)
Receipts (payments) from inter-fund activity	<u>98,463</u>

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

60,045

Cash flows from noncapital financing activities

Acquisitions of capital assets	<u>(41,629)</u>
--------------------------------	-----------------

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

(41,629)

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**

18,416

Cash and cash equivalents, beginning of year

24,572

Cash and cash equivalents, year to date

\$ 42,988

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

Operating income (loss)	<u>\$ 9,839</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	(2,653)
Interfund accounts receivable	(4,123)
Materials and supplies	4,038
Prepaid expenses, deferred charges and other current assets	(114,639)
Accounts payable	12,011
Other current liabilities	51,980
Interfund accounts payable	102,586
Other post employment benefits liability	2,906
Self-insurance liability	<u>(1,900)</u>

Total adjustments	<u>50,206</u>
-------------------	---------------

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

\$ 60,045

Supplemental disclosure of cash flow information

No disclosures.

Riverfront Attractions
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2015
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Copy machine	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Total Riverfront Attractions	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,000</u>



REGIONAL
FREIGHT
DISTRICT

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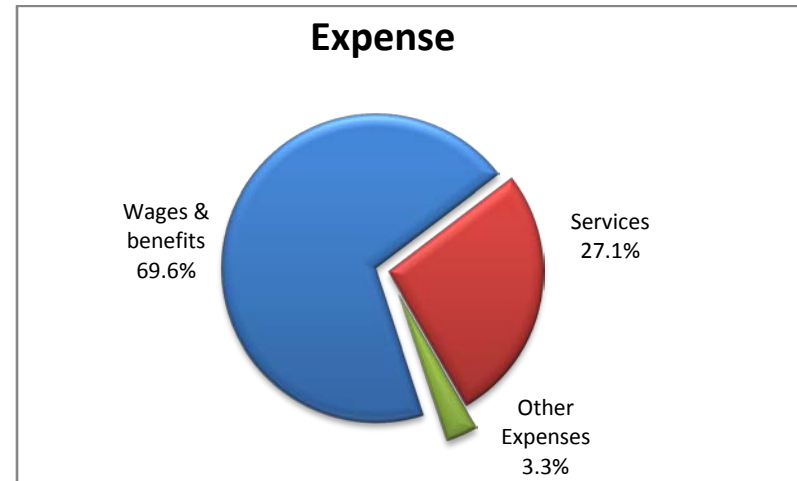
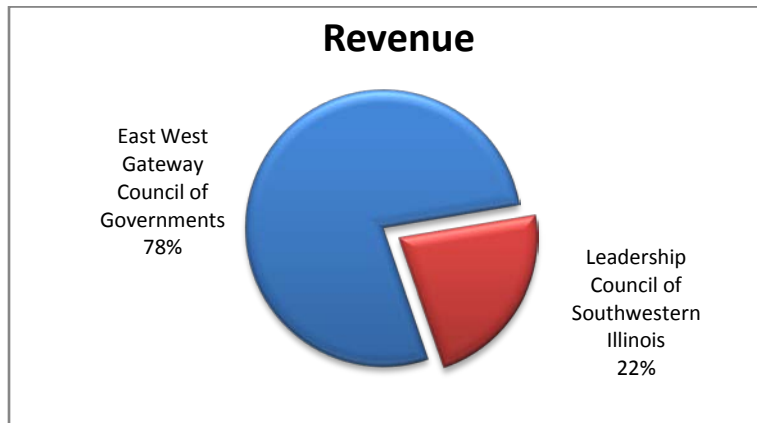
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Regional Freight District

Three Months Ended September 30, 2015

Income before depreciation for the Regional Freight District for the three months ended September 30, 2015 was \$37,779. This is unfavorable to budget by \$8,887.

Revenue of \$111,683 is less than budget by \$817 or 0.7%. The two sources of revenue fees from the Leadership Council of Southwestern Illinois and expense reimbursement from the East-West Gateway Council of Governments.



Wages and benefits are favorable to budget by \$2,841 or 5.2%.

Services are \$10,000 unfavorable to budget because an ongoing monthly service contract began one month earlier than budgeted.

Other expenses of \$2,461 are unfavorable to budget by \$1,586 due to the annual parking fee being paid at the start of the fiscal year and non-budgeted lease and rent expense.

Regional Freight District
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Accounts and notes receivable	\$ 86,683	\$ -	\$ 86,683	n/a	\$ -	\$ 86,683	n/a
Total current assets	86,683	-	86,683	n/a	-	86,683	n/a
Total	<u>\$ 86,683</u>	<u>\$ -</u>	<u>\$ 86,683</u>	n/a	<u>-</u>	<u>\$ 86,683</u>	n/a

Regional Freight District
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 48,042	\$ -	\$ 48,042	n/a	\$ -	\$ 48,042	n/a
Total current liabilities	48,042	-	48,042	n/a	-	48,042	n/a
Non-current liabilities							
Other post-employment benefits	862	-	862	n/a	-	862	n/a
Total non-current liabilities	862	-	862	n/a	-	862	n/a
Total liabilities	48,904	-	48,904	n/a	-	48,904	n/a
Net Position							
Net income (loss)	37,779	-	37,779	n/a	-	37,779	n/a
Total net position	37,779	-	37,779	n/a	-	37,779	n/a
Total	\$ 86,683	\$ -	\$ 86,683	n/a	\$ -	\$ 86,683	n/a

Regional Freight District
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Partnership fees	\$ 111,683	\$ 112,500	\$ (817)	(0.7)	\$ -	\$ 111,683	\$ 112,500	\$ (817)	(0.7)	\$ -
Total revenue	<u>111,683</u>	<u>112,500</u>	<u>(817)</u>	<u>(0.7)</u>	<u>-</u>	<u>111,683</u>	<u>112,500</u>	<u>(817)</u>	<u>(0.7)</u>	<u>-</u>
Expense										
Wages and benefits ¹	51,443	54,284	2,841	5.2	-	51,443	54,284	2,841	5.2	-
Services	20,000	10,000	(10,000)	(100.0)	-	20,000	10,000	(10,000)	(100.0)	-
Materials and supplies	-	375	375	100.0	-	-	375	375	100.0	-
Utilities	-	300	300	100.0	-	-	300	300	100.0	-
Other expenses	2,461	875	(1,586)	(181.3)	-	2,461	875	(1,586)	(181.3)	-
Total expense	<u>73,904</u>	<u>65,834</u>	<u>(8,070)</u>	<u>(12.3)</u>	<u>-</u>	<u>73,904</u>	<u>65,834</u>	<u>(8,070)</u>	<u>(12.3)</u>	<u>-</u>
Income (loss) before depreciation	<u>37,779</u>	<u>46,666</u>	<u>(8,887)</u>	<u>(19.0)</u>	<u>-</u>	<u>37,779</u>	<u>46,666</u>	<u>(8,887)</u>	<u>(19.0)</u>	<u>-</u>
Net income (loss)	<u>\$ 37,779</u>	<u>\$ 46,666</u>	<u>\$ (8,887)</u>	<u>(19.0)</u>	<u>\$ -</u>	<u>\$ 37,779</u>	<u>\$ 46,666</u>	<u>\$ (8,887)</u>	<u>(19.0)</u>	<u>\$ -</u>

¹ - Detailed schedule included.

Regional Freight District
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(unaudited)

	<u>Total</u>	<u>Operating Fund</u>
Balance at July 1, 2015		
Cash & Investments	\$ -	\$ -
Add:		
Revenue receipts	-	-
Total cash receipts	-	-
Interfund transfers	-	-
Less:		
Cash disbursements	-	-
Total cash disbursements	-	-
Balance at September 30, 2015		
Cash & Investments	<u>\$ -</u>	<u>\$ -</u>

Regional Freight District
Statement of Cash Flows
For the Three Months Ended September 30, 2015
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 25,000
Payments to employees	(50,581)
Payments to vendors	(22,461)
Receipts (payments) from inter-fund activity	<u>48,042</u>

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

-

Cash flows from noncapital financing activities

None noted.

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

-

Cash flows from capital and related financing activities

None noted.

Cash flows from investing activities

None noted.

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

-

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

-

Cash and cash equivalents, beginning of year

-

Cash and cash equivalents, year to date

\$ -

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

Operating income (loss)	<u>\$ 37,779</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	(86,683)
Inter-fund accounts payable	48,042
Other post employment benefits liability	862

Total adjustments	<u>(37,779)</u>
-------------------	-----------------

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

\$ -

Supplemental disclosure of cash flow information

No disclosures.

BI-STATE DEVELOPMENT
RESEARCH
INSTITUTE

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Bi-State Development Research Institute

Three Months Ended September 30, 2015

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.


Bi-State Development Research Institute
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and investments	\$ 4,644	\$ 4,718	\$ (74)	(1.6)	\$ -	\$ 4,644	n/a
Total current assets	4,644	4,718	(74)	(1.6)	-	4,644	n/a
Total	<u>\$ 4,644</u>	<u>\$ 4,718</u>	<u>\$ (74)</u>	(1.6)	<u>\$ -</u>	<u>\$ 4,644</u>	n/a

Bi-State Development Research Institute
Quarterly Statement of Net Position
September 30, 2015
(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	\$ -	-	\$ -	\$ 5,000	n/a
Total current liabilities	5,000	5,000	-	-	-	5,000	n/a
Total liabilities	5,000	5,000	-	-	-	5,000	n/a
Net Position							
Net position - unrestricted	(282)	-	(282)	n/a	-	(282)	n/a
Net income (loss)	(74)	(282)	208	73.8	-	(74)	n/a
Total net position	(356)	(282)	(74)	(26.2)	-	(356)	n/a
Total	\$ 4,644	\$ 4,718	\$ (74)	(1.6)	\$ -	\$ 4,644	n/a

Bi-State Development Research Institute
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(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)	\$ -	\$ -	\$ 1,250	\$ (1,250)	(100.0)	\$ -
Total revenue	-	1,250	(1,250)	(100.0)	-	-	1,250	(1,250)	(100.0)	-
Expense										
Services	74	1,250	1,176	94.1	-	74	1,250	1,176	94.1	-
Total expense	74	1,250	1,176	94.1	-	74	1,250	1,176	94.1	-
Income (loss) before depreciation 	(74)	-	(74)	-	-	(74)	-	(74)	-	-
Net income (loss)	<u>\$ (74)</u>	<u>\$ -</u>	<u>\$ (74)</u>	-	<u>\$ -</u>	<u>\$ (74)</u>	<u>\$ -</u>	<u>\$ (74)</u>	-	<u>\$ -</u>

Research Institute
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
Balance at July 1, 2015		
Cash & Investments	\$ 4,718	\$ 4,718
Add:		
Receipts	-	-
Total cash receipts	-	-
Interfund transfers	-	-
Less:		
Bank charges	(74)	(74)
	(74)	(74)
Balance at September 30, 2015		
Cash & Investments	<u>\$ 4,644</u>	<u>\$ 4,644</u>

Research Institute
Statement of Cash Flows
For the Three Months Ended September 30, 2015
(unaudited)

Cash flows from operating activities

Payments to vendors \$ (74)

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

(74)

Cash flow from noncapital financing activities

None noted. -

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

-

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**

(74)

Cash and cash equivalents, beginning of year

4,718

Cash and cash equivalents, year to date

\$ 4,644

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

Operating income (loss) \$ (74)

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

None noted.

Total adjustments -

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

\$ (74)

Supplemental disclosure of cash flow information

No disclosures.



Arts in Transit

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Arts In Transit, Inc.

Three Months Ended September 30, 2015

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 intergraded into the transit system.

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.


Arts In Transit, Inc.
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and investments	\$ 36,586	\$ 8,846	\$ 27,740	313.6	\$ -	\$ 36,586	n/a
Accounts and notes receivable	6,390	4,000	2,390	59.8	-	6,390	n/a
Total current assets	42,976	12,846	30,130	234.5	-	42,976	n/a
Total	\$ 42,976	\$ 12,846	\$ 30,130	234.5	\$ -	\$ 42,976	n/a

Arts In Transit, Inc.
Quarterly Statement of Net Position
September 30, 2015
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 13,975	\$ 10,585	\$ 3,390	32.0	\$ -	\$ 13,975	n/a
Total current liabilities	13,975	10,585	3,390	32.0	-	13,975	n/a
Total liabilities	13,975	10,585	3,390	32.0	-	13,975	n/a
Net Position							
Net position - unrestricted	2,261	-	2,261	n/a	-	2,261	n/a
Net income (loss)	26,740	2,261	24,479	n/a	-	26,740	n/a
Total net position	29,001	2,261	26,740	n/a	-	29,001	n/a
Total	\$ 42,976	\$ 12,846	\$ 30,130	234.5	\$ -	\$ 42,976	n/a

Arts In Transit, Inc.
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(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	\$ 26,775	\$ -	\$ 26,775	-	\$ -	\$ 26,775	\$ -	\$ 26,775	-	\$ -
Total revenue	<u>26,775</u>	<u>-</u>	<u>26,775</u>	<u>-</u>	<u>-</u>	<u>26,775</u>	<u>-</u>	<u>26,775</u>	<u>-</u>	<u>-</u>
Expense										
Services	35	-	(35)	-	-	35	-	(35)	-	-
Total expense	<u>35</u>	<u>-</u>	<u>(35)</u>	<u>-</u>	<u>-</u>	<u>35</u>	<u>-</u>	<u>(35)</u>	<u>-</u>	<u>-</u>
Income (loss) before depreciation	 <u>26,740</u>	<u>-</u>	<u>26,740</u>	<u>-</u>	<u>-</u>	<u>26,740</u>	<u>-</u>	<u>26,740</u>	<u>-</u>	<u>-</u>
Net income (loss)	<u>\$ 26,740</u>	<u>\$ -</u>	<u>\$ 26,740</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 26,740</u>	<u>\$ -</u>	<u>\$ 26,740</u>	<u>-</u>	<u>\$ -</u>

Arts in Transit
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
Balance at July 1, 2015		
Cash & Investments	\$ 8,846	\$ 8,846
Add:		
Income	30,775	30,775
Total cash receipts	<u>30,775</u>	<u>30,775</u>
Interfund transfers	-	-
Less:		
Bank charges	(35)	(35)
Cash disbursements	<u>(3,000)</u>	<u>(3,000)</u>
	(3,035)	(3,035)
Balance at September 30, 2015		
Cash & Investments	<u>\$ 36,586</u>	<u>\$ 36,586</u>

Arts in Transit
Statement of Cash Flows
For the Three Months Ended September 30, 2015
(unaudited)

Cash flows from operating activities

Receipts from contributions	\$ 30,775
Payments to vendors	(4,230)
Receipts (payments) from inter-fund activity	<u>1,195</u>

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

27,740

Cash flow from noncapital financing activities

None noted.

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

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**

27,740

Cash and cash equivalents, beginning of year

8,846

Cash and cash equivalents, year to date

\$ 36,586

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

Operating income (loss)	<u>\$ 26,740</u>
-------------------------	------------------

**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	(6,390)
Accounts payable	(4,195)
Interfund accounts payable	<u>7,585</u>

Total adjustments	<u>1,000</u>
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**Net cash provided by (used for)
operating activities**

\$ 27,740

Supplemental disclosure of cash flow information

No disclosures.



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**BI-STATE DEVELOPMENT
STAFFING LEVEL REPORT
September 2015**

	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	103	0	(1)	102	102	0	0.0%
PT Bus Operators	108	9	(16)	101	83	18	21.7%
Bus Operators	804	15	(10)	809	788	21	2.7%
Van Operators	200	1	(5)	196	200	(4)	-2.0%
Vehicle Maintenance	268	3	(1)	270	286	(16)	-5.6%
MetroBus Support Services and Facility Maintenance	19	0	0	19	24	(5)	-20.8%
Maintenance of Way	49	1	0	50	53	(3)	-5.7%
Revenue	13	0	(1)	12	13	(1)	-7.7%
Materials Management	27	1	0	28	27	1	3.7%
SUBTOTAL A.T.U. Maintenance & Operations	1,591	30	(34)	1,587	1,576	11	0.7%
Other:							
A.T.U. Clerical Unit	52	0	(1)	51	52	(1)	-1.9%
I.B.E.W.	63	0	0	63	66	(3)	-4.5%
Salaried	458	3	(9)	452	500	(48)	-9.6%
SUBTOTAL Other	573	3	(10)	566	618	(52)	-8.4%
TOTAL	2,164	33	(44)	2,153	2,194	(41)	-1.9%
ARCH							
Salaried:	12	0	0	12	12	0	0.0%
Hourly:*	94	1	(8)	87	84	3	3.6%
TOTAL ARCH	106	1	(8)	99	96	3	3.1%
AIRPORT	11	0	0	11	11	0	0.0%
RIVERBOAT CRUISES							
Salaried:	11	0	0	11	12	(1)	-8.3%
Hourly:*	58	1	0	59	49	10	20.4%
TOTAL RIVERBOAT CRUISES	69	1	0	70	61	9	14.8%
EXECUTIVE OFFICE	24	0	0	24	25	(1)	-4.0%
GRAND TOTAL	2,374	35	(52)	2,357	2,387	(30)	-1.3%

Does not include Security Officers, Interns or Temporary Employees

*Includes PT and Seasonal - Actual depends on availability

10/15/2015



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FISCAL YEAR 2016 PERFORMANCE INDICATORS

First Quarter
Ending September 30, 2015



BI-STATE
DEVELOPMENT



Bi-State Development of the Missouri-Illinois Metropolitan District

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EXECUTIVE SUMMARY

METRO

SERVICE CHANGES AND FARE INCREASES

There have been no major service changes in FY 2016 when compared to the prior year. Metro continues to modify bus routes on a quarterly basis to improve efficiencies in scheduling and to match customer needs. System revenue miles and hours increased by 0.2% and 0.7%, respectively. On July 1, 2014 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.

REVENUES AND EXPENSES

Passenger revenue of \$13.4 million is 8.3% less than prior year as a result of lower ridership. Operating expenses are 7.9% greater than prior year and 7.0% below budget. Expenses are greater than prior year due to higher wage and benefit costs, revenue equipment parts expense and casualty and liability expense. The favorable variance to budget is related to wages and benefits, fuel, revenue equipment parts and utilities.

RIDERSHIP AND OTHER CUSTOMER MEASURES

Passenger boardings for FY 2016 decreased 6.6% when compared to the prior year. By mode, the decrease was MetroBus 6.1% and MetroLink 7.6%. Call-A-Ride increased ridership 0.1%. Ridership on Metrobus and Metrolink was down due to lower fuel prices and fewer events being held in St. Louis. System passenger injuries per 100,000 boardings is 1.6 compared to 1.2 last year. System customer complaints per 100,000 boardings at 13.7 is more than budget and up from prior year.

BUSINESS MEASURES

The average fare for FY 2016 is \$1.09, compared to \$1.11 for the prior year and \$1.10 for the budget. Farebox recovery is lower than the prior year primarily due to lower passenger revenue. Operating expense per revenue hour increased 7.2% compared to the prior year, while remaining below budget. Operating expense per passenger boarding increased 15.7% to \$5.53, when compared to the prior year, but remained 5.8% below budget. 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 was 1.5, which was below budget by 0.4 and above prior year by 0.3. Unscheduled absenteeism was 3.5%, against a budget and prior year of 3.0%. Passenger boardings per revenue mile and revenue hour were below prior year due to lower ridership.



EXECUTIVE SUMMARY (Cont.)

EXECUTIVE SERVICES

Income before depreciation for Executive Services was greater than budget by \$222,416 as a result of revenues being greater than budget and 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 unfavorable due to the timing of the American Public Transportation Association dues.

GATEWAY ARCH

Arch tram ridership was 1.9% favorable to budget and 4.1% unfavorable to prior year actual. Ticket sales are down compared to prior year due to the ongoing City/Arch/River construction project. Income before depreciation of \$555,478 is 24.3% below budget. Wages and benefits were favorable to budget due to vacant part time positions. Service expense was also favorable to budget due to timing of legal fees, website maintenance and National Park Service mechanic expense. Actual expense, not in the budget, included \$272,133 of contributions to outside entities for repair design costs of the Arch grounds overlook stairs and \$76,866 Interest expense related to bonds issued. In December 2014, Bi-State Development closed on the Series 2014 Taxable Arch Revenue bonds. These bonds have a par value of \$7,656,000 and a thirty-year term and the bond proceeds are to be used for replacing the Arch visitor's center interior roof, replacement of the Arch motor generator sets and other projects.

ST. LOUIS DOWNTOWN AIRPORT

Income before depreciation for the airport was \$50,263 higher than budget as a result of lower than planned operating expenses. Revenue was unfavorable to budget by 4.6% or \$17,777 primarily due to the timing of farm income. Expense was favorable to budget by 18.0% due to lower wages and benefits, including fewer part-time hours and lower pension and other benefit costs. Materials and supplies are favorable due to the timing of firefighting supplies and buildings, grounds and repair parts. Utilities expense is favorable because of lower electricity costs but is offset by higher water and sewer expense related to a water line issue that is being resolved. Airport activity varies because of the economy, special events and weather conditions. Aircraft movements decreased 1.8% from last year while gallon fuel fees increased 17.6% and the average number of aircraft based at the airport increased 3.9% compared to last year.

RIVERFRONT ATTRACTIONS

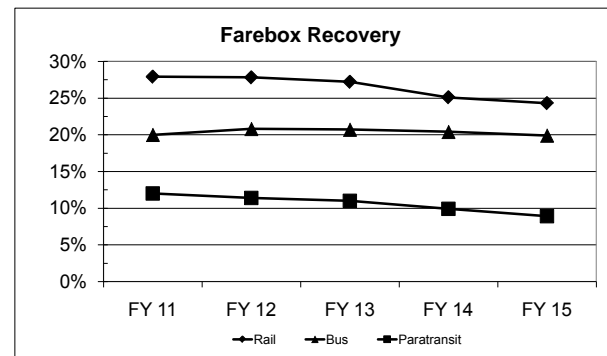
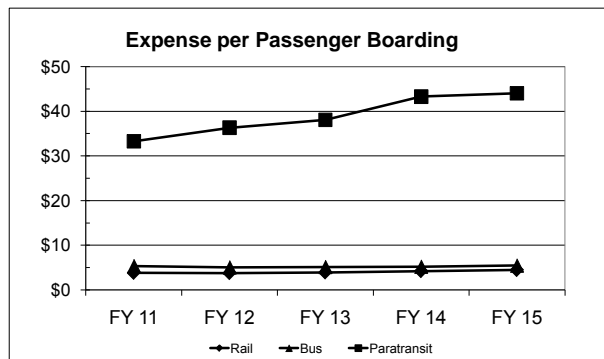
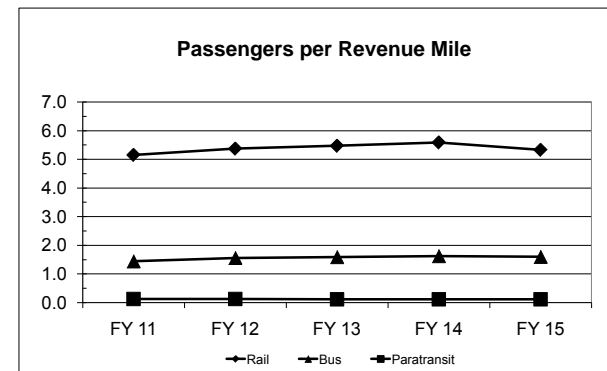
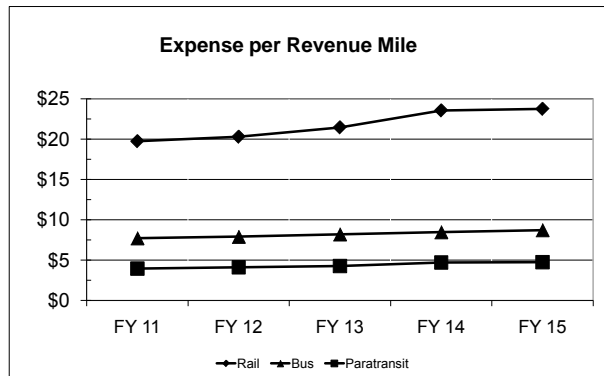
Riverboat passengers for the three months ended September 30, 2015 were 45.0% lower than budget and 5.6% less than FY 2015. There were 29 cruising days lost due to flooding in July 2015. Revenue for all Riverfront Attractions was 56.4% unfavorable to budget. The lost cruising days resulted in expenses being under budget 31.7%, largely in wages and benefits, fuel, utilities, insurance and materials and supplies expense. The income before depreciation was \$486,137 unfavorable to budget.

REGIONAL FREIGHT DISTRICT

Income before depreciation for the three months ended September 30, 2015 was \$37,779. This is unfavorable to budget by \$8,887. Revenue is \$817 or 0.7% less than budget. Expenses are 12.3% greater than budget due to monthly service contract beginning one month earlier than budgeted and an annual parking fee being paid at the start of the fiscal year.

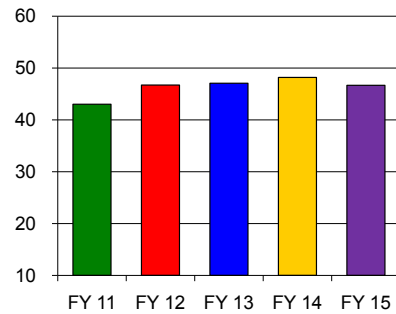


ANNUAL TRANSIT PERFORMANCE

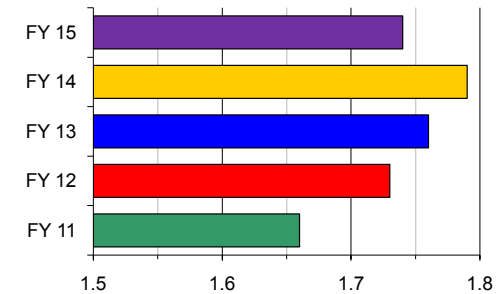


Metro System Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

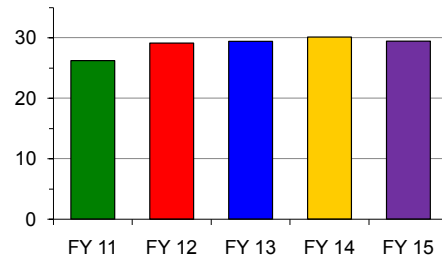


Three Months Ended September 30, 2015

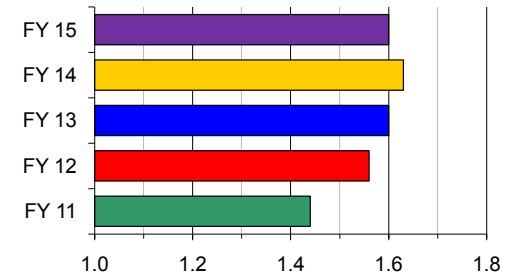
Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
Customer Measures							
161,169	148,536	159,512	-6.9%	Average Weekday Ridership	158,866	154,241	138,776
13,054,351	12,060,036	12,914,500	-6.6%	Passenger Boardings	12,769,571	12,224,279	11,806,803
1.0	1.6	1.2	34.2%	Passenger Injuries per 100,000 Boardings	0.9	1.5	1.0
10.0	13.7	11.0	24.6%	Customer Complaints per 100,000 Boardings	12.0	17.1	10.8
Business Measures							
\$1.10	\$1.09	\$1.11	-1.8%	Average Fare (Includes Fixed & Special)	\$1.09	\$1.10	\$1.09
19.5%	19.7%	23.1%	-15.0%	Farebox Recovery	22.4%	22.6%	22.8%
\$155.94	144.50	134.77	7.2%	Operating Expense per Revenue Hour	135.38	130.48	123.80
\$5.87	\$5.53	\$4.78	15.7%	Operating Expense per Passenger Boarding	\$4.88	\$4.86	\$4.77
\$4.35	\$4.24	\$3.48	21.8%	Subsidy per Passenger Boarding	\$3.60	\$3.57	\$3.47
Operating Measures							
1.9	1.5	1.2	25.0%	Vehicle Accidents per 100,000 Vehicle Miles	1.5	1.5	1.5
3.0%	3.5%	3.0%	16.7%	Unscheduled Absenteeism	3.0%	3.7%	3.5%
1.89	1.77	1.89	-6.6%	Passenger Boardings per Revenue Mile	1.88	1.81	1.84
28.14	26.10	28.20	-7.4%	Passenger Boardings per Revenue Hour	27.70	26.90	25.90

MetroBus Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

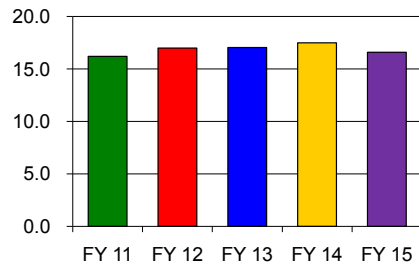


Three Months Ended September 30, 2015

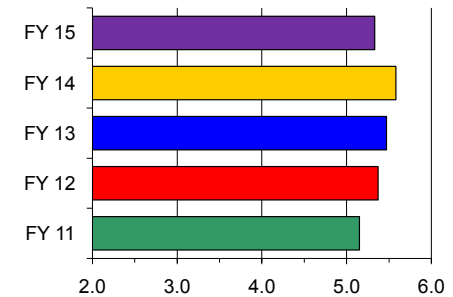
Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
<u>Customer Measures</u>							
101,771	93,722	100,687	-6.9%	Average Weekday Ridership	99,124	96,859	85,023
8,130,809	7,547,124	8,039,048	-6.1%	Passenger Boardings	7,863,294	7,572,466	7,242,138
1.2	2.1	1.7	24.9%	Passenger Injuries per 100,000 Boardings	1.1	1.9	1.5
15.0	13.2	13.6	-3.2%	Customer Complaints per 100,000 Boardings	12.7	21.0	15.0
<u>Business Measures</u>							
\$1.10	\$1.07	\$1.10	-2.0%	Average Fare (Fixed and Special)	\$1.08	\$1.09	\$1.08
19.0%	20.0%	23.1%	-13.5%	Farebox Recovery	22.3%	21.9%	22.2%
\$128.81	115.90	110.14	5.2%	Operating Expense per Revenue Hour	\$109.94	\$109.84	\$102.65
\$5.81	\$5.40	\$4.76	13.4%	Operating Expense per Passenger Boarding	\$4.87	\$4.99	\$4.89
<u>Operating Measures</u>							
2.3	2.1	1.7	23.5%	Vehicle Accidents per 100,000 Vehicle Miles	2.1	1.9	2.0
91.0%	91.1%	90.6%	0.6%	On-Time Performance	91.3%	91.6%	90.1%
1.71	1.61	1.72	-5.9%	Passenger Boardings per Revenue Mile	1.68	1.62	1.65
23.16	21.47	23.13	-7.2%	Passenger Boardings per Revenue Hour	22.60	21.99	20.98
99.9%	99.8%	99.8%	0.0%	Percent of Trips Completed	99.9%	99.9%	99.9%
22,000	17,254	17,415	-0.9%	Revenue Miles Between Roadcalls	19,004	22,249	15,833

MetroLink Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

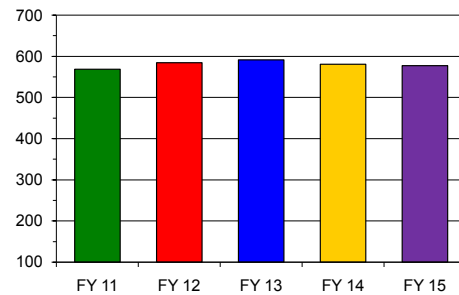


Three Months Ended September 30, 2015

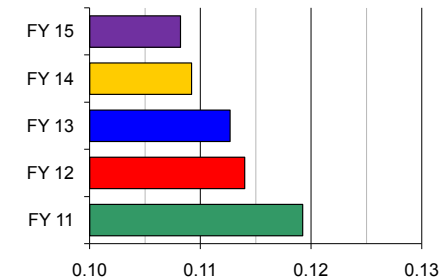
Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
Customer Measures							
57,398	52,865	56,877	-7.1%	Average Weekday Ridership	57,758	55,327	51,742
4,774,808	4,367,923	4,730,660	-7.7%	Passenger Boardings	4,759,015	4,502,029	4,419,222
0.6	0.7	0.4	92.5%	Passenger Injuries per 100,000 Boardings	0.4	0.5	0.2
1.8	2.8	1.2	138.3%	Customer Complaints per 100,000 Boardings	1.3	1.5	0.4
Business Measures							
\$1.10	\$1.07	\$1.10	-2.0%	Average Fare (Fixed and Special)	\$1.08	\$1.09	\$1.08
23.7%	23.7%	29.4%	-19.5%	Farebox Recovery	28.5%	30.5%	30.0%
\$596.37	\$585.56	\$524.70	11.6%	Operating Expense per Revenue Hour	\$534.51	\$477.19	\$473.71
\$4.65	\$4.50	\$3.70	21.6%	Operating Expense per Passenger Boarding	\$3.78	\$3.56	\$3.60
Operating Measures							
0.1	0.1	0.0	-	Vehicle Accidents per 100,000 Vehicle Miles	0.0	0.0	0.0
98.0%	96.0%	97.9%	-1.9%	On-Time Performance	97.3%	98.2%	98.8%
5.85	5.55	5.99	-7.5%	Passenger Boardings per Revenue Mile	6.00	5.60	5.51
138.76	130.23	141.84	-8.2%	Passenger Boardings per Revenue Hour	141.31	133.99	131.70
30,000	26,285	54,302	-51.6%	Vehicle Miles between Failures	35,075	33,065	34,973

Call-A-Ride Profile

Annual Ridership (in thousands)



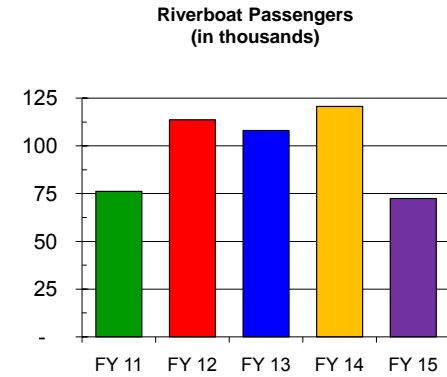
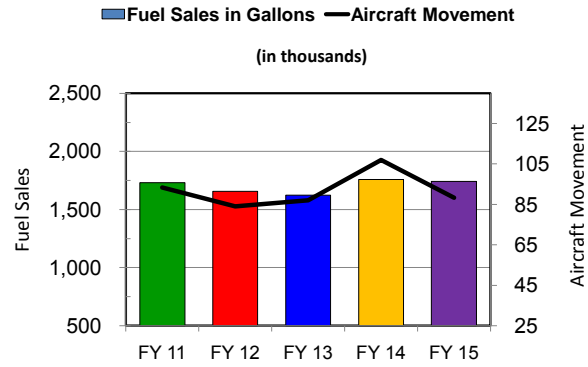
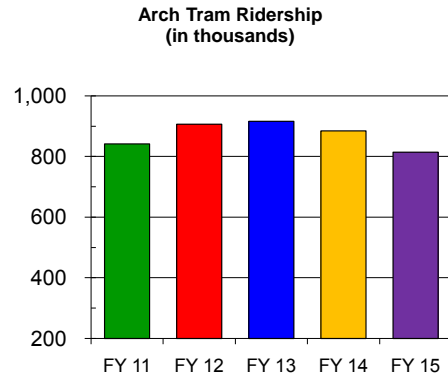
Annual Passengers per Revenue Mile



Three Months Ended September 30, 2015

Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
<u>Customer Measures</u>							
2,001	1,949	1,948	0.1%	Average Weekday Ridership	1,984	2,055	2,011
148,734	144,989	144,792	0.1%	Passenger Boardings	147,262	149,784	145,443
5.0	6.9	4.8	42.7%	Passenger Injuries per 100,000 Boardings	9.5	10.0	4.6
15.0	22.8	30.4	-25.1%	Customer Complaints per 100,000 Boardings	23.1	16.7	15.8
<u>Business Measures</u>							
\$1.87	\$2.12	\$2.04	3.9%	Average Fare	\$1.92	\$1.82	\$1.64
9.9%	10.0%	10.7%	-6.5%	Farebox Recovery (excludes contractual)	10.1%	11.3%	11.6%
22.2%	21.8%	23.5%	-7.3%	Revenue Recovery (includes contractual)	23.8%	28.1%	31.3%
\$85.09	82.53	77.50	6.5%	Operating Expense per Revenue Hour	\$77.33	\$71.69	\$65.59
\$44.87	\$43.54	\$41.51	4.9%	Operating Expense per Passenger Boarding	\$41.51	\$37.01	\$34.39
<u>Operating Measures</u>							
1.5	1.2	0.7	71.4%	Vehicle Accidents per 100,000 Vehicle Miles	1.0	2.1	1.5
95.0%	93.3%	95.0%	-1.8%	On-Time Performance	94.7%	94.3%	96.3%
0.11	0.11	0.11	-0.7%	Passenger Boardings per Revenue Mile	0.11	0.12	0.12
1.90	1.90	1.87	1.6%	Passenger Boardings per Revenue Hour	1.86	1.94	1.91
50,000	27,642	27,417	0.8%	Revenue Miles between Maintenance Failure	45,257	31,494	41,574

Bi-State Development Enterprises



Three Months Ended September 30, 2015

Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
Gateway Arch							
\$733,543	\$555,478	\$816,317	-32.0%	Income Before Depreciation	\$1,134,536	\$1,163,455	\$510,317
307,678	313,500	327,008	-4.1%	Tram Ridership	347,536	340,437	323,818
Riverfront Attractions							
\$495,976	\$9,839	\$43,255	-77.3%	Income Before Depreciation	\$444,268	\$358,506	\$258,681
53,310	29,308	31,043	-5.6%	Passengers	67,969	56,555	44,417
454	247	256	-3.5%	Cruises	477	519	459
92	63	55	14.5%	Days of Operation	92	92	85
St. Louis Downtown Airport							
\$5,502	\$55,765	(\$20,727)	369.0%	Income (Loss) Before Depreciation	\$127,064	\$33,127	\$38,462
443,408	507,575	431,660	17.6%	Fuel Sales (gallons)	478,782	414,569	393,588
22,500	23,433	23,874	-1.8%	Aircraft Movements	33,603	22,762	25,777
320	329	317	3.9%	Average Based Aircraft	328	317	330
Executive Services							
\$103,526	\$325,942	\$415,850	-21.6%	Income Before Depreciation	\$414,537	\$448,223	\$219,707
Regional Freight District							
\$46,666	\$37,779	n/a	n/a	Income 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		97,868			53,367			1,928		-	153,164	
3rd Qtr YTD		94,326			51,214			1,950		-	147,490	
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	-	103,809		-	55,874		-	2,026		-	161,709	
November	-	93,086		-	47,498		-	1,878		-	142,462	
December	-	88,254		-	46,200		-	1,822		-	136,276	
January	-	87,201		-	46,033		-	1,921		-	135,155	
February	-	85,957		-	46,658		-	2,023		-	134,638	
March	-	88,566		-	48,030		-	2,039		-	138,635	
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	-	15,523,874	-	-	8,739,359	-	-	288,060	-	-	24,551,293	-
3rd Qtr YTD	-	22,284,905	-	-	12,458,498	-	-	431,635	-	-	35,175,038	-
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	-	2,837,701		-	1,562,305		-	51,699		-	4,451,705	
November	-	2,289,928		-	1,201,463		-	44,002		-	3,535,393	
December	-	2,357,197		-	1,244,931		-	47,567		-	3,649,695	
January	-	2,286,288		-	1,226,807		-	47,835		-	3,560,930	
February	-	2,095,365		-	1,159,299		-	45,434		-	3,300,098	
March	-	2,379,378		-	1,333,033		-	50,306		-	3,762,717	
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	-	13,862,702	-	-	1,661,172	-	-	7,103,544	-	-	1,635,815	-
3rd Qtr YTD	-	19,955,638	-	-	2,329,267	-	-	10,136,357	-	-	2,322,141	-
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	-	2,543,215		-	294,486		-	1,273,341		-	288,964	
November	-	2,054,174		-	235,754		-	977,035		-	224,428	
December	-	2,113,272		-	243,925		-	1,011,291		-	233,640	
January	-	2,055,213		-	231,075		-	996,050		-	230,757	
February	-	1,892,071		-	203,294		-	944,413		-	214,886	
March	-	2,145,652		-	233,726		-	1,092,350		-	240,683	
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	

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	\$8,143,741	\$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	\$16,749,400			\$9,385,899			\$1,293,472			\$27,428,771		
3rd Qtr YTD	\$24,405,558			\$13,607,822			\$1,977,736			\$39,991,116		
Full year	\$31,881,150			\$17,995,520			\$2,616,039			\$52,492,709		

1st Qtr	\$8,143,741	\$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	\$7,904,510			\$4,232,404			\$649,748			\$12,786,662		
3rd Qtr	\$7,656,158			\$4,221,923			\$684,264			\$12,562,345		
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	4,681,438	4,675,879	0.1%	788,550	787,374	0.1%	1,362,633	1,354,466	0.6%	6,832,621	6,817,718	0.2%
2nd Qtr YTD	-	9,297,580		-	1,573,591		-	2,676,164		-	13,547,335	
3rd Qtr YTD	-	13,788,831		-	2,344,534		-	3,986,657		-	20,120,021	
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%	477,811	452,806	5.5%	2,340,653	2,301,463	1.7%
August	1,563,371	1,573,079	-0.6%	263,542	263,356	0.1%	442,206	449,359	-1.6%	2,269,119	2,285,794	-0.7%
September	1,522,530	1,522,303	0.0%	257,703	255,858	0.7%	442,616	452,301	-2.1%	2,222,849	2,230,462	-0.3%
October	-	1,599,734		-	266,487		-	476,950		-	2,343,170	
November	-	1,472,726		-	253,504		-	405,168		-	2,131,398	
December	-	1,549,241		-	266,227		-	439,580		-	2,255,049	
January	-	1,534,238		-	264,499		-	439,592		-	2,238,330	
February	-	1,407,647		-	239,760		-	414,146		-	2,061,552	
March	-	1,549,366		-	266,683		-	456,755		-	2,272,804	
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	5,348,838	5,336,309	0.2%	795,593	795,036	0.1%	1,449,809	1,439,390	0.7%	7,594,240	7,570,734	0.3%
2nd Qtr YTD	-	10,590,187		-	1,588,429		-	2,849,872		-	15,028,488	
3rd Qtr YTD	-	15,696,714		-	2,365,589		-	4,244,563		-	22,306,866	
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%	506,160	481,181	5.2%	2,600,396	2,554,596	1.8%
August	1,783,019	1,797,276	-0.8%	265,688	265,683	0.0%	471,436	476,915	-1.1%	2,520,143	2,539,874	-0.8%
September	1,741,451	1,736,675	0.3%	260,038	258,295	0.7%	472,213	481,294	-1.9%	2,473,702	2,476,264	-0.1%
October	-	1,821,835		-	269,301		-	509,671		-	2,600,807	
November	-	1,670,199		-	255,632		-	432,581		-	2,358,412	
December	-	1,761,844		-	268,461		-	468,230		-	2,498,535	
January	-	1,744,931		-	266,591		-	468,131		-	2,479,653	
February	-	1,600,196		-	241,727		-	440,516		-	2,282,439	
March	-	1,761,400		-	268,842		-	486,044		-	2,516,286	
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	351,525	347,612	1.1%	33,541	33,351	0.6%	76,485	77,549	-1.4%	461,551	458,512	0.7%
2nd Qtr YTD	-	687,880		-	66,658		-	153,674		-	908,213	
3rd Qtr YTD	-	1,018,861		-	99,434		-	228,389		-	1,346,684	
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	116,962	117,552	-0.5%	11,230	11,156	0.7%	25,302	25,753	-1.8%	153,494	154,461	-0.6%
September	114,547	112,848	1.5%	10,954	10,803	1.4%	25,121	25,486	-1.4%	150,622	149,137	1.0%
October	-	117,968		-	11,225		-	26,910		-	156,103	
November	-	108,155		-	10,789		-	23,375		-	142,319	
December	-	114,146		-	11,293		-	25,840		-	151,279	
January	-	112,961		-	11,250		-	25,142		-	149,352	
February	-	103,837		-	10,194		-	23,526		-	137,557	
March	-	114,183		-	11,332		-	26,047		-	151,562	
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	377,214	372,986	1.1%	34,073	33,901	0.5%	82,416	83,595	-1.4%	493,702	490,482	0.7%
2nd Qtr YTD	-	738,539		-	67,742		-	165,875		-	972,156	
3rd Qtr YTD	-	1,094,446		-	101,016		-	246,480		-	1,441,942	
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	125,473	126,057	-0.5%	11,403	11,331	0.6%	27,273	27,666	-1.4%	164,149	165,054	-0.5%
September	122,989	121,120	1.5%	11,128	10,979	1.4%	27,086	27,487	-1.5%	161,204	159,586	1.0%
October	-	126,687		-	11,420		-	29,056		-	167,163	
November	-	116,043		-	10,954		-	25,277		-	152,274	
December	-	122,823		-	11,467		-	27,947		-	162,237	
January	-	121,490		-	11,418		-	27,179		-	160,087	
February	-	111,710		-	10,350		-	25,350		-	147,411	
March	-	122,707		-	11,505		-	28,076		-	162,288	
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	\$40,742,696	\$38,284,721	6.4%	\$19,640,002	\$17,499,441	12.2%	\$6,312,138	\$6,009,673	5.0%	\$66,694,836	\$61,793,836	7.9%
2nd Qtr YTD	\$80,322,360			\$35,533,900			\$12,127,463			\$127,983,723		
3rd Qtr YTD	\$118,800,998			\$53,761,005			\$18,542,848			\$191,104,851		
Full year	\$158,469,543			\$73,607,482			\$24,967,327			\$257,044,352		

1st Qtr	\$40,742,696	\$38,284,721	6.4%	\$19,640,002	\$17,499,441	12.2%	\$6,312,138	\$6,009,673	5.0%	\$66,694,836	\$61,793,835	7.9%
2nd Qtr	\$42,037,639			\$18,034,459			\$6,117,790			\$66,189,887		
3rd Qtr	\$38,478,638			\$18,227,105			\$6,415,385			\$63,121,128		
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		3.3%			2.0%			2.8%			3.3%	
3rd Qtr YTD		3.4%			2.1%			2.5%			3.4%	
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%	7.7%	3.1%	4.6%
August	4.1%	2.8%	1.3%	2.2%	1.9%	0.3%	1.8%	2.3%	-0.5%	8.2%	2.8%	5.4%
September	4.3%	3.1%	1.2%	1.1%	1.2%	-0.1%	1.6%	2.3%	-0.8%	7.0%	3.1%	3.9%
October		3.3%			2.3%			3.8%			3.3%	
November		3.2%			2.5%			2.9%			3.2%	
December		4.0%			1.3%			3.4%			4.0%	
January		3.6%			1.3%			2.0%			3.6%	
February		3.7%			2.7%			2.3%			3.7%	
March		3.7%			2.6%			1.1%			3.7%	
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		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	\$555,478	\$816,317	-32.0%
2nd Qtr YTD		(\$4,291,640)	
3rd Qtr YTD		(\$6,210,789)	
Full Year		(\$6,150,033)	

	Tram Ridership		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	313,500	327,008	-4.1%
2nd Qtr YTD		451,989	
3rd Qtr YTD		555,271	
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	-	52,740	
November	-	39,556	
December	-	32,685	
January	-	25,878	
February	-	20,455	
March	-	56,949	
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	-	5,660	
November	-	1,964	
December	-	340	
January	-	-	-
February	-	-	-
March	-	5,434	
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		39,007	
3rd Qtr YTD		44,441	
Full Year		73,091	

	Income (Loss) Before Depreciation		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	\$9,839	\$43,255	-77.3%
2nd Qtr YTD		(\$123,400)	
3rd Qtr YTD		(\$382,265)	
Full Year		(\$363,372)	

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

	Riverboat Days of Operation		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	63	55	14.5%
2nd Qtr YTD		105	
3rd Qtr YTD		130	
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	-	171,728	
November	-	154,712	
December	-	112,910	
January	-	117,692	
February	-	140,418	
March	-	155,977	
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		871,010	
3rd Qtr YTD		1,285,097	
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		\$29,088	
3rd Qtr YTD		\$19,927	
Full year		\$144,525	

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

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

Regional Freight District

Income Before Depreciation

Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	\$37,779	n/a	n/a
2nd Qtr YTD		n/a	
3rd Qtr YTD		n/a	
Full Year		n/a	

Quarter	FY 2016	FY 2015	Change
1st Qtr	\$37,779	n/a	n/a
2nd Qtr			
3rd Qtr			
4th Qtr			

Executive Services

Income Before Depreciation

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

Quarter	FY 2016	FY 2015	Change
1st Qtr	\$325,942	\$415,850	-21.6%
2nd Qtr		\$168,659	
3rd Qtr		\$157,621	
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.

Subsidy as reported on "Peer Performance - System" - Operating expense less passenger revenue.

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

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
Agenda Item
Audit Committee Meeting
January 22, 2016**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Internal Audit Status Report – 2nd Quarter-FY2016**
Briefing Paper No. 16-14
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 2nd 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 - 2nd Quarter-FY2016
2. Internal Audit Status Report – Special Projects – 2nd Quarter-FY2016

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	87.94%	172.00	87.50	63.75	151.25	20.75
Quarterly IAD Status Report	July 2015		Ongoing	38.81%	172.00	49.25	17.50	66.75	105.25
Quarterly Treasury Safekeeping Audit	July 2015		Ongoing	23.11%	172.00	24.00	15.75	39.75	132.25
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	229.75	61.50	291.25	108.75
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	195.50	37.50	233.00	167.00
Petty Cash Change Fund Audit	August 2015	November 2015	Complete	100.00%	200.00	85.00	69.25	154.25	45.75
Staples Procurement Card Audit	June 2015	October 2015	Complete	100.00%	200.00	148.75	5.50	154.25	45.75
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	21.00	131.10	152.10	87.90
FTA Required - Safety Policy (Safety)	August 2015	August 2015	Complete	100.00%	200.00	73.75	2.50	76.25	123.75
FTA Required - Goals and Objectives (Safety)	August 2015	August 2015	Complete	100.00%	200.00	42.25	8.00	50.25	149.75
FTA Required - Accident and Incident Investigation (Safety)	August 2015	December 2015	Complete	100.00%	200.00	8.50	65.75	74.25	125.75
Page 1 - Subtotal Audit Hours					3,688.00	1,277.50	478.10	1,755.60	1,932.40

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	63.75	83.25	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				0.00%	176.00	0.00	0.00	0.00	176.00
American Express Card Audit	October 2015	November 2015	Complete	100.00%	360.00	0.00	132.75	132.75	227.25
Passenger Revenue Audit				0.00%	176.00	0.00	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	0.00	230.00	230.00	170.00
Health Insurance Claims Audit				0.00%	1,800.00	0.00	0.00	0.00	1,800.00
Payroll Audit - Phase 2				0.00%	80.00	0.00	0.00	0.00	80.00
								0.00	0.00
								0.00	0.00
								0.00	0.00
								0.00	0.00
								0.00	0.00
Grand Total Annual Audit Plan					7,164.00	1,388.75	924.10	2,312.85	4,851.15

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

FY 2016 - Special Projects	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total Hours
Accounting Department Assistance	8.50	1.50	0.00	0.00	10.00
AP Continuos Monitoring	0.00	0.00	0.00	0.00	0.00
Auditor Recruitment / Intern Recruitment	11.25	0.00	0.00	0.00	11.25
Board Meeting / Audit Committee Meeting Preparations	56.25	195.75	0.00	0.00	252.00
CEO Meetings	4.25	0.00	0.00	0.00	4.25
DBE Applicatoin Review	0.00	0.00	0.00	0.00	0.00
Ethics Point (Fraud Hotline)	0.00	0.00	0.00	0.00	0.00
Freedom of Information Act	0.00	0.00	0.00	0.00	0.00
IAD Audit Research / Reading	185.00	47.00	0.00	0.00	232.00
IAD Oracle Procard Procurement	3.00	1.00	0.00	0.00	4.00
Records Retention	153.50	36.50	0.00	0.00	190.00
Training & Professional Development	30.25	71.50	0.00	0.00	101.75
Treasury Department Assistance	0.00	0.00	0.00	0.00	0.00
Casualty and Workers Compensation Internal Service Fund Implementation Assistance	0.00	7.00	0.00	0.00	7.00
Total Special Project Hours	452.00	360.25	0.00	0.00	812.25

**Bi-State Development
Agenda Item
Audit Committee Meeting
January 22, 2016**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Treasury-Safekeeping Quarterly Accounts Audit–Ending September 30, 2015**
Briefing Paper No. 16-15
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 September 30, 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 September 30, 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 September 30, 2015.

As of September 30, 2015, the safekeeping accounts total \$73.6 million: \$44.4 million represents local sales tax funds internally restricted for capital projects; \$13.3 million represents funds internally restricted for self-insurance purposes; \$13.1 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 September 30, 2015

Internal Audit Department
INDEPENDENT VERIFICATION for SAFEKEEPING ACCOUNTS
as of September 30, 2015

Attachment

The Treasurer's Report as of September 30, 2015 indicates the following U. S. Treasury Securities held in Agency Safekeeping Accounts:

Issuer-Investment (Bank Safekeeping Agent)	Treasurer's Report Balance Stated At Fair Value	Confirmed Balance Per Bank Agent Stated At Market Value or Par Value	Variance	Description/Disposition
Farm Credit Bank (Bank of America)	\$44,479,747.00	\$44,479,745.50	-\$1.50	
Federal Home Loan Bank (Bank of America)	\$13,334,131.00	\$13,334,130.47	-\$0.53	
U.S. Treasury Bills (Bank of America)	\$13,394,467.00	\$13,394,466.00	-\$1.00	
U.S. Treasury Bills (Jefferson Bank & Trust)	\$2,397,665.00	\$2,405,000.00	\$7,335.00	The variance is the difference between the Par Value reported by Jefferson Bank & Trust and the Fair Value stated in the Treasurer's Report per Government Accounting Standards Board (GASB) Statement No. 72.
Total	\$73,606,010.00	\$73,613,341.97	\$7,331.97	

**Bi-State Development
Agenda Item
Audit Committee Meeting
January 22, 2016**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Internal Audit Follow Up Summary – 2nd Quarter-FY2016**
Briefing Paper No. 16-17
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 2nd 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 – Second Quarter Audit Follow-Up
 Executive Summary**

Report Name	Number of Recommendations	Completed	Outstanding – Not Overdue	Overdue
Time and Attendance Including FMLA Audit	11	10	1	0
SSO-Security Protective Measures Audit	5	3	2	0
SSO-Employee Safety Audit	2	1	1	0
Leon Uniform Company Contract Audit	5	4	1	0
SSO-Goals and Objectives Audit	2	0	2	0
SSO-Safety Policy Audit	1	0	1	0
Procurement Card Program Audit	10	6	4	0
Staples Procurement Card Program Audit	10	8	2	0
Segregation of Duties Audit	6	1	5	0
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. Lamar Advertising Audit – Closed 3rd Quarter – FY2015
2. 2013 Grant Review-Transit Security Grant Program-Phase II-Capital Expenditures – Closed 3rd Quarter – FY2015
3. SSO-Safety Data Acquisition Audit– Closed 3rd Quarter – FY2015
4. City of St. Louis Fire Truck Maintenance Agreement Audit – Closed 3rd Quarter-FY2015
5. SSO-Internal Safety Audit – Closed 4th Quarter-FY2015
6. SSO-Safety Certification Audit – Closed 4th Quarter-FY2015
7. Accounts Payable Refunds Check Audit – Closed 4th Quarter-FY2015