

Notice of Meeting and Agenda

**Audit, Finance & Administration Committee
Friday, January 26, 2018, 8:00 a.m.**

**Headquarters - Board Room, 6th Floor
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 Holman
2. Roll Call	Quorum	S. Bryant
3. Public Comment	Information	Chair Holman
4. Audit, Finance & Administration Committee Open Session Minutes: October 20, 2017	Approval	Chair Holman
5. 1 st Quarter Financial Statement	Information	K. Klevorn/M. Vago
6. 1 st Quarter Performance Indicators	Information	K. Klevorn/M. Vago
7. November Treasury Report	Information	K. Klevorn/T. Fulbright
8. 1 st Quarter Procurement Report	Information	L. Jackson
9. Treasury-Safekeeping Quarterly Accounts Audit- Ending September 30, 2017	Information	J. Cali
10. Internal Audit Status Report – 2nd Quarter FY2018	Information	J. Cali
11. Internal Audit Follow-Up Summary –2nd Quarter FY2018	Information	J. Cali
12. 401(k) Plan Audit Update	Information	C. Stewart
13. 2017 Pension Valuations Update	Information	C. Stewart
14. Compliance and Ethics “State of the Agency”	Information	K. Swagler
15. Unscheduled Business	Approval	Chair Holman
16. Call of Dates for Future Committee Meetings	Information	S. Bryant
17. Adjournment to Executive Session	Approval	Chair Holman
<i>If such action is approve 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 pursuant to Bi-State Development Board Policy Chapter 10, Section 10.080 (D) Closed Records: Legal under §10.080(D)(1); Real Estate under §10.080(D)(2); Personnel under</i>		

Agenda	Disposition	Presentation
<i>§10.080(D)(3); Health Proceedings under §10.080(D)(4); Employee Negotiations under §10.080(D)(5); Data Processing under §10.080(D)(6); Purchasing and Contracts under §10.080(D)(7); Proprietary Interest under §10.080(D)(8); Hotlines under §10.080(D)(9); Auditors under §10.080(D)(10); Security under §10.080(D)(11); Computers under §10.080(D)(12); Personal Access Codes under §10.080(D)(13); Personal Information under §10.080(D)(14); Insurance Information under §10.080(D)(15); Rail, Bus, or Facilities Safety and Accidents under §10.080(D)(16) or Protected By Law under §10.080(D)(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, FINANCE & ADMINISTRATION COMMITTEE MEETING
OPEN SESSION MINUTES
OCTOBER 20, 2017**

Committee Members in Attendance

Constance Gully Chair
Vernal Brown
David Dietzel, (absent)
Vince Schoemehl, (absent)
Jeffrey Watson, (absent)

Other Commissioners in Attendance

Michael Buehlhorn

Staff in Attendance

John Nations, President and Chief Executive Officer
Barbara Enneking, General Counsel and Deputy Secretary
Shirley Bryant, Certified Paralegal
Jim Cali, Director of Internal Audit
Larry Jackson, Executive Vice President for Administration
Kathy Klevorn, Sr. Vice-President and Chief Financial Officer
Barbara Georgeff, Director of Executive Services
Patti Beck, Director Communications
Brenda Krieger, Executive Assistant
Mark Vago, Controller
Charles Stewart, Vice President Pension & Insurance
Kathy Brittin, Director Risk Management, Safety & Claims
Tammy Fulbright, Director Treasury Services
Maryanne Coley, Manager Benefits
David Toben, Director Benefits
Virginia Alt-Hildebrandt, Manager Administrative Services
Anita Dunn, Health and Welfare Plan Manager
Jonathan Frederick, Director Accounting & Budget
Kerry Kinkade, Vice President Chief Information Officer
Angela Staicoff, Sr. Internal Auditor
Gary Smith, Internal Audit Intern
Karl Tyminski, Sr. Internal Auditor, Part-time
Kelli Fitzpatrick, Sr. Internal Auditor, Part-time
Andrew Ghiassi, Manager Safety & Loss Control
Diana Bentz, Vice President Organizational Effectiveness
Jerry Valley, External Communications Manager

Others in Attendance

Scott Nickerson, Crowe Horwath LLP

1. Call to Order

8:00 a.m. Chair Gully called the Open Session Audit, Finance and Administration Committee Meeting to order at 8:00 a.m.

2. **Roll Call**

8:00 a.m. Roll call was taken.

3. **Public Comment**

8:00 a.m. There were no public comments.

4. **Audit, Finance and Administration Committee Open Session Minutes: August 25, 2017**

8:01 a.m. The August 25, 2017 Open Session Audit, Finance and Administration Committee Meeting minutes were provided in the Committee packet. A motion to approve the minutes as presented was made by Commissioner Brown and seconded by Commissioner Buehlhorn. **Motion passed unanimously.**

5. **Sole Source Contract for Performance and Management Audit/Mass Transit Consultant Services**

8:01 a.m. The briefing paper regarding the sole source contract for Performance and Management Audit/Mass Transit Consultant Services and Attachments 5-1, 5-2 and 5-3 were provided in the Committee packet. Kathy Klevorn, Sr. Vice-President and Chief Financial Officer provided a brief overview. The Performance Management Audit Services are required under Article VI Section 618 of the Series 2002 Mass Transit Sales Tax Appropriation Bond Indenture that requires a review of MetroLink Infrastructure and Management Performance every two years; and St. Louis County Ordinance #24,264 (2010) that included a revision to Ordinance #24,245 (2009) which allowed the Prop A Sales Tax initiative to be placed on the April 2010 ballot in St. Louis County, requiring the Agency to enter into a contract for service and submit to a performance audit of its management and operations every three years. The original five (5) year contract was executed by Bi-State Development (BSD) in Fiscal Year (FY) 2011. IMG/Rebel (IMG) was the sole bidder in the FY 2011 competitive bid process, and they successfully performed the required audits under the original five (5) year contract. This contract was extended to complete the audit due May 2017. A solicitation for performance management services for the period FY 2018 to FY 2022 was issued in April 2017. Several firms showed interest, but failed to submit a proposal. Those firms were contacted and their responses were cataloged in the Follow-Up Solicitation Report. The general response was that the scope of work was geared to large consulting firms with experience auditing internal processes, performing financial audits, and auditing transportation systems and facilities. As a result of the Follow-Up Solicitation Report, the RFP was reissued to include verbiage that a Consulting Firm could partner with an Engineering Firm to fulfill BSD's requirements. Only one proposal was received from IMG/Rebel Advisory, Inc. with ABNA as the DBE subcontractor. Management recommends that the Audit, Finance and Administration Committee accept and forward to the Board for approval the request to award a five (5) year contract to IMG/Rebel Advisory, Inc. in the not-to-exceed amount of \$395,349. A motion was made by Commissioner Brown and seconded by Commissioner Buehlhorn to approve this agenda item as presented in the briefing paper and forward to the Board for final approval. **Motion passed unanimously.**

6. **Contract Modification: Employee Vision Plan Services**

8:04 a.m. The briefing paper regarding the contract modification for Employee Vision Plan Services was provided in the Committee packet. Dave Toben, Director of Benefits, introduced Anita Dunn, Health & Welfare Plan Manager to provide a brief overview. The health and welfare plan consultants and Bi-State Development (BSD) issued a solicitation on June 17, 2013, to retain a qualified firm to provide a fully insured voluntary vision plan for eligible employees and their dependents. Enrollment in the voluntary vision plan has continued to increase year over year at

levels not originally anticipated when first presented in August 2013. The vendor is performing at expectation and management's recommendation is for the Audit, Finance and Administration Committee to accept and refer to the Board for approval the request for additional funding for Option Years one (\$142,000) and two (\$150,500) for the Employee Vision Plan in a total contract amount not to exceed \$659,000 and award any future monetary and administrative contract modifications as needed. Charles Stewart, Vice President Pension & Insurance, informed the Committee that the vision benefit is fully paid for by employee contributions, BSD advance pays the monthly premium to EyeMed Vision Care Inc. A motion was made by Commissioner Brown and seconded by Commissioner Buehlhorn to approve this agenda item as presented in the briefing paper and forward to the Board for final approval. **Motion passed unanimously.**

7. Internal Audit Status Report – 1st Quarter FY2018

8:07 a.m. The Internal Audit Status Report, 1st Quarter FY 2018 was provided in the Committee packet. Jim Cali, Director Internal Audit, provided a brief overview. The Internal Audit Status Report provides the Board, the Audit Finance & Administration Committee, and senior management with a summary of the Internal Audit Department's (IAD) 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. Mr. Cali introduced Sheah Thompson to the Committee, who began working in IAD as a college intern for the fall semester. During the 1st Quarter IAD has met with Crowe Horwath (Crowe), the Agency's external auditors, to assist them in the work they did for the Annual Financial Statement Audit. Also, related to the contract with Crowe, BSD reached an agreement with Crowe to begin the Quality Assessment Review of IAD, which is required once every three (3) years and which will begin in February 2018. This report was informational only and no Committee action was required. A copy of this report will be kept at the office of the Deputy Secretary.

8. Internal Audit Follow-Up Summary – 1st Quarter FY2018

8:08 a.m. The Internal Audit Follow-Up Summary, 1st Quarter FY 2018 was provided in the Committee packet. Jim Cali, Director of Internal Audit, provided a brief overview. In accordance with Board Policy, the Internal Audit Department (IAD) is tasked with doing a follow-up of previously concluded audits. To ensure compliance, IAD regularly monitors the status of recommendations. Each recommendation has been reviewed and its status is either listed as "completed", "outstanding" or "overdue." During this quarter, IAD has been tracking 14 different audits and 113 recommendations. To date, management has worked diligently to close out 94 recommendations leaving 19 open, however, no recommendations are overdue. Management has done a great job implementing the recommendations and corrective action plans they committed to for the audits that are outstanding. Nine other audits with outstanding recommendations were also closed out during this quarter. This report was informational only and no Committee action was required. A copy of the report will be kept at the office of the Deputy Secretary.

9. August Treasury Report

8:09 a.m. The August Treasury Report was provided in the Committee packet. Tammy Fulbright, Director Treasury Services, provided a brief overview. BSD directed funds were approximately \$175 million with an average rate of return of .93% for the month of August, which is up about 40 basis points from last August. At this time of year, the Agency's Self-Directed Funds tend to tick downward until the Sales Tax Funds are received. Those funds were received in September. Currently, the One-Year Treasury are at 1.36%, the Two-Year Agency Bonds are at 1.67%, and the Three-Year is at 1.83%. The Fed's have two more meetings this year, one in October and one in

December, with an expectation of a rate increase in December. The Fed's fund rate is expected to get up to approximately 1.5%. The Agency has investments maturing later this fall and hopes to take advantage of that rate increase in the early part of 2018. The Agency Trustee Directed Funds were at approximately \$57 million with an average rate of return of 1.37%. The Agency's October 1 payment also included a principle payment resulting in a pay down of approximately \$8.3 million. Rates are going to continue to move upward. The Fed Fund rate is expected to be approximately 2% by the end of 2018 and 3% by the end of 2019. That is good news for the Agency as rates move forward and increase. This report was informational only and no Committee action was required. A copy of this report will be kept at the office of the Deputy Secretary.

10. Pension Audit Updates

8:11 a.m. The Pension Audit Update report was provided in the Committee packet. Charles Stewart, Vice President Pension & Insurance, provided an overview. The Internal Audit Department issued a Pension Data Audit in March 2012 that identified policy, procedure, recordkeeping and internal control deficiencies that affected both financial reporting and the general administration of the pension plans. IAD recommended that the pension trustees engage an independent certified public accounting firm to perform an annual financial statement audit. That recommendation was implemented. The Financial audit reports for plan years ended 2017 were issued by Mayer Hoffman McCann, PC (MHM) in September 2017. MHM issued unqualified "clean" audit opinions for plan years ended 2017 for all three pension plans. All issues identified during the course of the audit were corrected prior to the completion of the audits. The 401(k) Retirement Savings Program audit report for year ended December 31, 2016 is in process. This report was informational only and no Committee action was required. A copy of this report will be kept at the office of the Deputy Secretary.

11. Unscheduled Business

8:16 a.m. There was no unscheduled business.

12. Call of Dates for Future Committee Meetings

8:16 a.m. The Board was advised of the upcoming meetings, as follows:

Board Meeting:

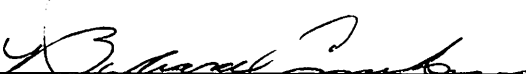
Friday, November 17, 2017, 8:00 a.m.

13. Adjournment to Executive Session


Executive Session - 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 pursuant to Bi-State Development Board Policy Chapter 10, Section 10.080(D) Closed Records; Legal under § 10.080(D)(1); Real Estate under §10.080(D)(2); Personnel under § 10.080 (D)(3); Health Proceedings under §10.080(D)(4); Employee Negotiations under § 10.080(D)(5); Data Processing under § 10.080(D)(6); Purchasing and Contracts under § 10.080(D)(7); Proprietary Interest under § 10.080(D)(8); Hotlines under § 10.080(D)(9); Auditors under § 10.080(D)(10); Security under § 10.080(D)(11); Computers under § 10.080(D)(12); Personal Access Codes under § 10.080(D)(13); Personal Information under § 10.080(D)(14); Insurance Information under § 10.080(D)(15); Rail, Bus, or Facilities Safety and Accidents under § 10.080(D)(16) or Protected by Law under § 10.080(D)(17).

8:17 a.m. Pursuant to the requirements of Section 10.080 (D) (1), (10), of the Bi-State Development Board Policy, Chapter 10, Section 10.080, Chair Gully requested a motion to allow the Committee to go into closed session. A motion to go into Executive Session was made by

Commissioner Brown and seconded by Commissioner Buehlhorn. A roll call vote was taken and the Commissioners present, Gully, Brown and Buehlhorn voted to approve this agenda item. **Motion passed unanimously, and the Open Session meeting was adjourned at 8:17 a.m.**



Deputy Secretary to the Board of Commissioners
Bi-State Development



2018 QUARTERLY FINANCIAL STATEMENTS

First Quarter

Ending September 30, 2017



**BI-STATE
DEVELOPMENT**

Bi-State Development of the Missouri-Illinois
Metropolitan District



To: John M. Nations
President and Chief Executive Officer

A handwritten signature in black ink, appearing to read "Kathy Klevorn".

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

Date: October 26, 2017

Subject: Bi-State Development Financial Statements – September 2017

Enclosed is the financial statement package for September 30, 2017. Results, including the analysis and financial position, are provided by operating unit. These results are *unaudited* and subject to change. The financial statements presented are not prepared in conformity with U.S. Generally Accepted Accounting Principles (U.S. GAAP). A U.S. GAAP presentation would include, among other things, revenue and expenses identified as operating or non-operating and segregated accordingly, depreciation shown as an operating expense; full disclosure of all material financial and non-financial events with accompanying footnote disclosures; and a Management Discussion and Analysis (MD&A) section.

A summary of all Bi-State Development (BSD) business divisions and the self-insurance divisions indicate that the combined entity has assets of \$1.44 billion and income before depreciation of \$8.4 million for the three months ending September 30, 2017. When analyzing BSD's financial position, the primary focus is on income before depreciation. The majority of the capital program is funded through Federal grants - not profits from operations; therefore, depreciation is not funded. Net loss after depreciation is \$10.8 million. The BSD combined financials are reflected on pages 3-5.

A combining schedule of all business divisions can be viewed on pages 6-8. Within the complete package, each Bi-State Development entity has a comprehensive financial section including Financial Highlights, Statement of Financial Position, Statement of Activities, Detail Schedule of Wages and Benefits, Cash Receipts and Disbursement Schedule, Statement of Cash Flows, and Capital Expenditures for active projects as applicable. These sections are designed to give the reader a comprehensive understanding of the financial operation of each entity.

Table 1 below summarizes BSD Combined Income (Loss) before Depreciation by entity. For the three months ended September 30, 2017, BSD has income before depreciation of \$8.4 million compared to a budget of \$9.4 million for a negative variance of \$0.9 million. Metro represents most of BSD's income before depreciation.

Table 1
BSD Combined Net Income (Loss) before Depreciation

	Year-to-Date				
	Actual	Budget	Prior Year	\$ Var Bgt	\$ Var Prior Yr
Enterprise Funds					
Executive Services	\$ 232,826	\$ 261,039	\$ 302,574	\$ (28,213)	\$ (69,748)
Gateway Arch Tram	510,911	1,104,304	1,039,951	(593,393)	(529,040)
Metro	8,892,156	8,083,068	7,044,903	809,088	1,847,253
St. Louis Downtown Airport	36,110	14,446	(38,424)	21,664	74,534
Riverfront Attractions	579,811	552,381	499,884	27,430	79,927
St. Louis Regional Freightway	(172,314)	(179,097)	(60,025)	6,783	(112,289)
BSD Research Institute	49,922	(12,870)	(41,477)	62,792	91,399
Arts In Transit, Inc.	29,138	(12,699)	27,811	41,837	1,327
Total Enterprise Funds	\$ 10,158,560	\$ 9,810,572	\$ 8,775,197	\$ 347,988	\$ 1,383,363
Self-Insurance Funds					
Health	(2,712,519)	(8,686)	(174,468)	(2,703,833)	(2,538,051)
Casualty	250,769	(146,919)	(182,530)	397,688	433,299
Workers' Compensation	720,835	(294,211)	54,018	1,015,046	666,817
Total Self-Insurance Funds	\$ (1,740,915)	\$ (449,816)	\$ (302,980)	\$ (1,291,099)	\$ (1,437,935)
Total Government Wide	\$ 8,417,645	\$ 9,360,756	\$ 8,472,217	\$ (943,111)	\$ (54,572)

Table 2 takes into account the impact of depreciation on the financial position of all enterprises resulting in a cumulative \$10.8 million loss.

Table 2
BSD Combined Net Income (Loss)

	Year-to-Date				
	Actual	Budget	Prior Year	\$ Var Bgt	\$ Var Prior Yr
Enterprise Funds					
Executive Services	\$ 232,826	\$ 260,429	\$ 302,346	\$ (27,603)	\$ (69,520)
Gateway Arch Tram	400,072	1,048,505	1,036,165	(648,433)	(636,093)
Metro	(10,054,742)	(10,006,846)	(11,575,288)	(47,896)	1,520,546
St. Louis Downtown Airport	(317,093)	(372,660)	(412,861)	55,567	95,768
Riverfront Attractions	515,430	473,527	435,033	41,903	80,397
St. Louis Regional Freightway	(172,314)	(179,097)	(60,025)	6,783	(112,289)
BSD Research Institute	49,922	(12,870)	(41,477)	62,792	91,399
Arts In Transit, Inc.	29,138	(12,699)	27,811	41,837	1,327
Total Enterprise Funds	\$ (9,316,761)	\$ (8,801,711)	\$ (10,288,296)	\$ (515,050)	\$ 971,535
Self-Insurance Funds					
Health	(2,712,519)	(8,686)	(174,468)	(2,703,833)	(2,538,051)
Casualty	397,433	615	(60,396)	396,818	457,829
Workers' Compensation	874,952	295	136,917	874,657	738,035
Total Self-Insurance Funds	\$ (1,440,134)	\$ (7,776)	\$ (97,947)	\$ (1,432,358)	\$ (1,342,187)
Total Government Wide	\$ (10,756,895)	\$ (8,809,487)	\$ (10,386,243)	\$ (1,947,408)	\$ (370,652)

The Finance Division is available for any questions concerning the September 30, 2017 financial report.

Thank you.

COMBINED FINANCIALS



BI·STATE
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Combined Financials

BSD Combined Statement of Financial Position	3
BSD Combined Statement of Activities	5

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Bi-State Development Combined
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)**

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
Assets					
Current assets					
Cash	\$ 151,912,943	\$ 13,824,228	\$ 165,737,171	\$ -	\$ 165,737,171
Investments	94,634,994	-	94,634,994	-	94,634,994
Accounts and notes receivable	5,313,055	40,180	5,353,235	-	5,353,235
Interfund accounts receivable	5,467,584	8,035,494	13,503,078	(13,503,078)	-
Restricted accounts receivable	436,814	-	436,814	-	436,814
Federal, state and local assistance receivable	26,820,393	-	26,820,393	-	26,820,393
Materials and supplies inventory	9,804,364	-	9,804,364	-	9,804,364
Other current assets	3,949,547	770,934	4,720,481	-	4,720,481
Total current assets	298,339,694	22,670,836	321,010,530	(13,503,078)	307,507,452
Capital assets					
Capital assets - motorbus	377,120,848	-	377,120,848	-	377,120,848
Capital assets - paratransit	19,858,405	-	19,858,405	-	19,858,405
Capital assets - lightrail	1,609,358,226	-	1,609,358,226	-	1,609,358,226
Capital assets	71,886,172	-	71,886,172	-	71,886,172
Total capital assets	2,078,223,651	-	2,078,223,651	-	2,078,223,651
Accumulated depreciation	(1,237,337,570)	-	(1,237,337,570)	-	(1,237,337,570)
Total capital assets, net	840,886,081	-	840,886,081	-	840,886,081
Land	101,741,850	-	101,741,850	-	101,741,850
Construction-in-process	51,483,650	-	51,483,650	-	51,483,650
Total capital assets	994,111,581	-	994,111,581	-	994,111,581
Non-current assets					
Restricted investments	105,671,348	-	105,671,348	-	105,671,348
Deferred charges	3,916	-	3,916	-	3,916
Other non-current assets, net amort	164,577	-	164,577	-	164,577
Total non-current assets	105,839,841	-	105,839,841	-	105,839,841
Total assets	1,398,291,116	22,670,836	1,420,961,952	(13,503,078)	1,407,458,874
Deferred outflow of resources					
Deferred pension loss	18,906,642	-	18,906,642	-	18,906,642
Deferred pension expense	2,279,298	-	2,279,298	-	2,279,298
Deferred unfunded OPEB loss	9,815,730	-	9,815,730	-	9,815,730
Deferred loss on debt refunding	2,684,955	-	2,684,955	-	2,684,955
Total deferred outflow of resources	33,686,625	-	33,686,625	-	33,686,625
Total	\$ 1,431,977,741	\$ 22,670,836	\$ 1,454,648,577	\$ (13,503,078)	\$ 1,441,145,499

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Bi-State Development Combined
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)**

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
Liabilities					
Current liabilities					
Accounts payable	\$ 4,957,427	\$ 88,519	\$ 5,045,946	\$ -	\$ 5,045,946
Interfund accounts payable	7,956,371	5,546,707	13,503,078	(13,503,078)	-
Accrued expenses	18,843,213	110,200	18,953,413	-	18,953,413
Other current liabilities	22,035,257	-	22,035,257	-	22,035,257
Total current liabilities	<u>53,792,268</u>	<u>5,745,426</u>	<u>59,537,694</u>	<u>(13,503,078)</u>	<u>46,034,616</u>
Current liab payable from restricted assets					
Accounts payable and retention	1,435,819	-	1,435,819	-	1,435,819
Accrued interest payable	10,581,158	-	10,581,158	-	10,581,158
Short-term self-insurance	140,487	7,296,054	7,436,541	-	7,436,541
Medical self-insurance liability	-	2,428,000	2,428,000	-	2,428,000
Current portion of long-term debt	8,428,468	-	8,428,468	-	8,428,468
Total current liabilities payable	<u>20,585,932</u>	<u>9,724,054</u>	<u>30,309,986</u>	<u>-</u>	<u>30,309,986</u>
from restricted assets					
Total current liabilities	<u>74,378,200</u>	<u>15,469,480</u>	<u>89,847,680</u>	<u>(13,503,078)</u>	<u>76,344,602</u>
Non-current liabilities					
Other post-employment benefits	68,824,427	385,900	69,210,327	-	69,210,327
Long-term self-insurance	288,000	8,286,700	8,574,700	-	8,574,700
Long-term debt	541,788,880	-	541,788,880	-	541,788,880
Capital lease obligations	105,671,350	-	105,671,350	-	105,671,350
Unfunded pension liabilities	98,831,532	261,867	99,093,399	-	99,093,399
Other non-current liabilities	6,287,664	-	6,287,664	-	6,287,664
Total non-current liabilities	<u>821,691,853</u>	<u>8,934,467</u>	<u>830,626,320</u>	<u>-</u>	<u>830,626,320</u>
Total liabilities	<u>896,070,053</u>	<u>24,403,947</u>	<u>920,474,000</u>	<u>(13,503,078)</u>	<u>906,970,922</u>
Deferred Inflow of Resources					
Deferred gain on hedging instruments	1,099,237	-	1,099,237	-	1,099,237
Deferred pension gain 788 ATU and cl	5,173,830	-	5,173,830	-	5,173,830
Deferred pension gain IBEW	121,725	-	121,725	-	121,725
Deferred pension gain salaried	1,428,429	-	1,428,429	-	1,428,429
Total deferred inflow of resources	<u>7,823,221</u>	<u>-</u>	<u>7,823,221</u>	<u>-</u>	<u>7,823,221</u>
Net Position					
Net position - capital investments	511,067,154	-	511,067,154	-	511,067,154
Net position	26,334,074	(292,977)	26,041,097	-	26,041,097
Net income (loss)	(9,316,761)	(1,440,134)	(10,756,895)	-	(10,756,895)
Total net position	<u>528,084,467</u>	<u>(1,733,111)</u>	<u>526,351,356</u>	<u>-</u>	<u>526,351,356</u>
Total	<u>\$ 1,431,977,741</u>	<u>\$ 22,670,836</u>	<u>\$ 1,454,648,577</u>	<u>\$ (13,503,078)</u>	<u>\$ 1,441,145,499</u>

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Bi-State Development Combined
Statement of Activities
For the Three Months Ended September 30, 2017
(unaudited)**

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
Revenue					
Passenger and service revenues	\$ 15,896,033	\$ -	\$ 15,896,033	\$ -	\$ 15,896,033
Partnership fees	37,500	-	37,500	-	37,500
City of St. Louis	9,862,832	-	9,862,832	-	9,862,832
St. Louis County	37,721,796	-	37,721,796	-	37,721,796
St. Clair County Transit District	16,437,483	-	16,437,483	-	16,437,483
State of Missouri and Illinois	1,110	-	1,110	-	1,110
Federal funding	4,497,442	-	4,497,442	-	4,497,442
Other local/regional funding	233,422	-	233,422	-	233,422
Not-for-profit	164,500	-	164,500	-	164,500
Advertising, maint services, rental income	2,256,234	-	2,256,234	-	2,256,234
Interest income	538,957	24,533	563,490	-	563,490
Other operating revenue	337,115	-	337,115	-	337,115
Charges for services	-	11,086,852	11,086,852	(9,380,277)	1,706,575
Total revenue	87,984,424	11,111,385	99,095,809	(9,380,277)	89,715,532
Expense					
Wages and benefits	50,469,410	499,928	50,969,338	-	50,969,338
Services	7,442,018	32,949	7,474,967	-	7,474,967
Fuel and lube consumed	2,551,635	-	2,551,635	-	2,551,635
Materials and supplies	6,567,093	1,861	6,568,954	-	6,568,954
Utilities	2,038,471	1,240	2,039,711	-	2,039,711
Casualty and liability costs	2,068,060	292,344	2,360,404	-	2,360,404
Other expenses	993,161	20,967	1,014,128	-	1,014,128
Interest expense	4,763,465	-	4,763,465	-	4,763,465
Contribution to outside entities	932,551	-	932,551	-	932,551
Claims paid and insurance administrative costs	-	12,003,011	12,003,011	(9,380,277)	2,622,734
Total expense	77,825,864	12,852,300	90,678,164	(9,380,277)	81,297,887
Income (loss) before depreciation	10,158,560	(1,740,915)	8,417,645	-	8,417,645
Depreciation and amortization expense	19,174,540	-	19,174,540	-	19,174,540
Net income (loss) before transfers	(9,015,980)	(1,740,915)	(10,756,895)	-	(10,756,895)
Net transfers in (out)	(300,781)	300,781	-	-	-
Net income (loss)	\$ (9,316,761)	\$ (1,440,134)	\$ (10,756,895)	\$ -	\$ (10,756,895)

BUSINESS DIVISIONS



**BI·STATE
DEVELOPMENT**



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**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Business Divisions
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)**

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Interfund Eliminations	Totals After Eliminations
Assets											
Current assets											
Cash	\$ 4,221,526	\$ 12,802,223	\$ 106,882	\$ 410,338	\$ 134,137,478	\$ 49,035	\$ 98,628	\$ 86,833	\$ 151,912,943	\$ -	\$ 151,912,943
Investments	-	-	-	-	94,634,994	-	-	-	94,634,994	-	94,634,994
Accounts and notes receivable	36,622	103,435	14,186	179,515	4,949,658	25,210	429	4,000	5,313,055	-	5,313,055
Interfund accounts receivable	2,061,617	1,344,306	201,382	-	5,509,614	49,591	-	-	9,166,510	(3,698,926)	5,467,584
Restricted accounts receivable	-	-	-	-	436,814	-	-	-	436,814	-	436,814
Federal, state and local assistance receivable	-	(191,860)	-	-	27,012,253	-	-	-	26,820,393	-	26,820,393
Materials and supplies inventory	-	-	44,912	61,074	9,698,378	-	-	-	9,804,364	-	9,804,364
Other current assets	146,460	64,731	105,085	73,057	3,470,214	-	90,000	-	3,949,547	-	3,949,547
Total current assets	6,466,225	14,122,835	472,447	723,984	279,849,403	123,836	189,057	90,833	302,038,620	(3,698,926)	298,339,694
Capital assets											
Capital assets - motorbus	-	-	-	-	377,120,848	-	-	-	377,120,848	-	377,120,848
Capital assets - paratransit	-	-	-	-	19,858,405	-	-	-	19,858,405	-	19,858,405
Capital assets - lightrail	-	-	-	-	1,609,358,226	-	-	-	1,609,358,226	-	1,609,358,226
Capital assets	23,883	13,798,535	5,098,609	52,830,145	-	-	135,000	-	71,886,172	-	71,886,172
Total capital assets	23,883	13,798,535	5,098,609	52,830,145	2,006,337,479	-	135,000	-	2,078,223,651	-	2,078,223,651
Accumulated depreciation	(23,883)	(6,969,002)	(3,810,790)	(36,275,178)	(1,190,258,717)	-	-	-	(1,237,337,570)	-	(1,237,337,570)
Total capital assets, net	-	6,829,533	1,287,819	16,554,967	816,078,762	-	135,000	-	840,886,081	-	840,886,081
Land	-	-	-	4,542,564	97,199,286	-	-	-	101,741,850	-	101,741,850
Construction-in-process	-	2,631,557	10,432	105,816	48,735,845	-	-	-	51,483,650	-	51,483,650
Total capital assets	-	9,461,090	1,298,251	21,203,347	962,013,893	-	135,000	-	994,111,581	-	994,111,581
Non-current assets											
Restricted investments	-	-	-	-	105,671,348	-	-	-	105,671,348	-	105,671,348
Deferred charges	-	-	-	3,916	-	-	-	-	3,916	-	3,916
Other non-current assets, net amort	-	-	-	-	164,577	-	-	-	164,577	-	164,577
Total non-current assets	-	-	-	3,916	105,835,925	-	-	-	105,839,841	-	105,839,841
Total assets	6,466,225	23,583,925	1,770,698	21,931,247	1,347,699,221	123,836	324,057	90,833	1,401,990,042	(3,698,926)	1,398,291,116
Deferred outflow of resources											
Deferred pension loss	-	-	-	-	18,906,642	-	-	-	18,906,642	-	18,906,642
Deferred pension expense	-	-	-	-	2,279,298	-	-	-	2,279,298	-	2,279,298
Deferred unfunded OPEB loss	-	-	-	-	9,815,730	-	-	-	9,815,730	-	9,815,730
Deferred loss on debt refunding	-	-	-	-	2,684,955	-	-	-	2,684,955	-	2,684,955
Total deferred outflow of resources	-	-	-	-	33,686,625	-	-	-	33,686,625	-	33,686,625
Total	\$ 6,466,225	\$ 23,583,925	\$ 1,770,698	\$ 21,931,247	\$ 1,381,385,846	\$ 123,836	\$ 324,057	\$ 90,833	\$ 1,435,676,667	\$ (3,698,926)	\$ 1,431,977,741

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Business Divisions
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)**

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Interfund Eliminations	Totals After Eliminations
Liabilities											
Current liabilities											
Accounts payable	\$ 88,878	\$ 460,485	\$ 23,810	\$ 26,646	\$ 4,354,608	\$ -	\$ 3,000	\$ -	\$ 4,957,427	\$ -	\$ 4,957,427
Interfund accounts payable	368,865	1,663,311	964,833	352,555	7,357,617	928,683	19,433	-	11,655,297	(3,698,926)	7,956,371
Accrued expenses	267,117	74,500	109,794	72,700	18,304,202	14,900	-	-	18,843,213	-	18,843,213
Other current liabilities	130,000	95,454	40,616	4,369	21,668,666	-	96,152	-	22,035,257	-	22,035,257
Total current liabilities	854,860	2,293,750	1,139,053	456,270	51,685,093	943,583	118,585	-	57,491,194	(3,698,926)	53,792,268
Current liab payable from restricted assets											
Accounts payable and retention	-	259,888	-	-	1,175,931	-	-	-	1,435,819	-	1,435,819
Accrued interest payable	-	100,514	-	-	10,480,644	-	-	-	10,581,158	-	10,581,158
Short-term insurance	-	-	-	-	140,487	-	-	-	140,487	-	140,487
Current portion of long-term debt	-	153,468	-	-	8,275,000	-	-	-	8,428,468	-	8,428,468
Total current liabilities payable from restricted assets	-	513,870	-	-	20,072,062	-	-	-	20,585,932	-	20,585,932
Total current liabilities	854,860	2,807,620	1,139,053	456,270	71,757,155	943,583	118,585	-	78,077,126	(3,698,926)	74,378,200
Non-current liabilities											
Other post-employment benefits	922,575	5,411	324,850	364,530	67,068,774	138,287	-	-	68,824,427	-	68,824,427
Long-term insurance	-	-	-	-	288,000	-	-	-	288,000	-	288,000
Long-term debt	-	7,355,046	-	-	534,433,834	-	-	-	541,788,880	-	541,788,880
Capital lease obligations	-	-	-	-	105,671,350	-	-	-	105,671,350	-	105,671,350
Unfunded pension liabilities	191,121	56,888	281,766	57,516	98,239,149	5,092	-	-	98,831,532	-	98,831,532
Other non-current liabilities	-	-	-	-	6,287,664	-	-	-	6,287,664	-	6,287,664
Total non-current liabilities	1,113,696	7,417,345	606,616	422,046	811,988,771	143,379	-	-	821,691,853	-	821,691,853
Total liabilities	1,968,556	10,224,965	1,745,669	878,316	883,745,926	1,086,962	118,585	-	899,768,979	(3,698,926)	896,070,053
Deferred Inflow of Resources											
Deferred gain on hedging instruments	-	-	-	-	1,099,237	-	-	-	1,099,237	-	1,099,237
Deferred pension gain 788 ATU and cleric:	-	-	-	-	5,173,830	-	-	-	5,173,830	-	5,173,830
Deferred pension gain IBEW	-	-	-	-	121,725	-	-	-	121,725	-	121,725
Deferred pension gain salaried	-	-	-	-	1,428,429	-	-	-	1,428,429	-	1,428,429
Total deferred inflow of resources	-	-	-	-	7,823,221	-	-	-	7,823,221	-	7,823,221
Net Position											
Net position - capital investments	-	14,754,548	1,298,251	21,203,347	473,811,008	-	-	-	511,067,154	-	511,067,154
Net position - unrestricted	4,264,843	(1,795,660)	(1,788,652)	166,677	26,060,433	(790,812)	155,550	61,695	26,334,074	-	26,334,074
Net income (loss)	232,826	400,072	515,430	(317,093)	(10,054,742)	(172,314)	49,922	29,138	(9,316,761)	-	(9,316,761)
Total net position	4,497,669	13,358,960	25,029	21,052,931	489,816,699	(963,126)	205,472	90,833	528,084,467	-	528,084,467
Total	\$ 6,466,225	\$ 23,583,925	\$ 1,770,698	\$ 21,931,247	\$ 1,381,385,846	\$ 123,836	\$ 324,057	\$ 90,833	\$ 1,435,676,667	\$ (3,698,926)	\$ 1,431,977,741

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Business Divisions
Combining Statement of Activities by Business Division
For the Three Months Ended September 30, 2017
(unaudited)**

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Eliminations	Totals After Eliminations
Revenue											
Passenger and service revenues	\$ -	\$ 2,689,254	\$ 1,408,865	\$ 332,237	\$ 11,514,170	\$ -	\$ -	\$ -	\$ 15,944,526	\$ (48,493)	\$ 15,896,033
Interfund administrative fees	1,020,305	-	-	-	-	-	-	-	1,020,305	(1,020,305)	-
Partnership fees	-	-	-	-	-	37,500	-	-	37,500	-	37,500
City of St. Louis	-	-	-	-	9,862,832	-	-	-	9,862,832	-	9,862,832
St. Louis County	-	-	-	-	37,721,796	-	-	-	37,721,796	-	37,721,796
St. Clair County Transit District	-	-	-	-	16,437,483	-	-	-	16,437,483	-	16,437,483
State of Missouri and Illinois	-	-	-	-	1,110	-	-	-	1,110	-	1,110
Federal funding	-	-	-	-	4,497,442	-	-	-	4,497,442	-	4,497,442
Other local/regional funding	-	-	-	-	233,422	-	-	-	233,422	-	233,422
Not-for-profit	-	-	-	-	-	-	127,500	37,000	164,500	-	164,500
Contributions	-	-	-	-	-	-	47,606	47,824	95,430	(95,430)	-
Advertising, maint services, rental income	3,283	3,265	44,444	33,159	2,172,083	-	-	-	2,256,234	-	2,256,234
Interest income	11,149	22,149	-	785	504,874	-	-	-	538,957	-	538,957
Other operating revenue	115,192	(53,814)	-	28,718	247,019	-	-	-	337,115	-	337,115
Total revenue	1,149,929	2,660,854	1,453,309	394,899	83,192,231	37,500	175,106	84,824	89,148,652	(1,164,228)	87,984,424
Expense											
Wages and benefits	699,437	534,240	428,876	243,827	48,470,351	92,679	-	-	50,469,410	-	50,469,410
Services	156,928	271,835	133,829	21,451	6,655,371	117,164	114,554	43,910	7,515,042	(73,024)	7,442,018
Fuel and lube consumed	-	-	10,892	4,187	2,536,556	-	-	-	2,551,635	-	2,551,635
Materials and supplies	1,247	65,114	199,865	24,018	6,276,763	86	-	1,119	6,568,212	(1,119)	6,567,093
Utilities	707	13,303	26,261	40,445	1,957,755	-	72	141	2,038,684	(213)	2,038,471
Casualty and liability costs	-	13,868	35,628	13,343	2,005,221	-	-	-	2,068,060	-	2,068,060
Other expenses	58,784	586,402	38,147	11,518	1,367,223	(115)	10,558	10,516	2,083,033	(1,089,872)	993,161
Interest expense	-	75,385	-	-	4,688,080	-	-	-	4,763,465	-	4,763,465
Contribution to outside entities	-	589,796	-	-	342,755	-	-	-	932,551	-	932,551
Total expense	917,103	2,149,943	873,498	358,789	74,300,075	209,814	125,184	55,686	78,990,092	(1,164,228)	77,825,864
Income (loss) before depreciation	232,826	510,911	579,811	36,110	8,892,156	(172,314)	49,922	29,138	10,158,560	-	10,158,560
Depreciation and amortization expense	-	110,839	64,381	353,203	18,646,117	-	-	-	19,174,540	-	19,174,540
Net income (loss) before transfers	232,826	400,072	515,430	(317,093)	(9,753,961)	(172,314)	49,922	29,138	(9,015,980)	-	(9,015,980)
Net transfers in (out)	-	-	-	-	(300,781)	-	-	-	(300,781)	-	(300,781)
Net income (loss)	\$ 232,826	\$ 400,072	\$ 515,430	\$ (317,093)	\$ (10,054,742)	\$ (172,314)	\$ 49,922	\$ 29,138	\$ (9,316,761)	\$ -	\$ (9,316,761)



BI-STATE
DEVELOPMENT

Executive Services

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Executive Services

For the 3 Months Ended September 30, 2017
(Preliminary, subject to audit)

Fast Facts

Executive Services is a service company supporting all Bi-State Development operating units.

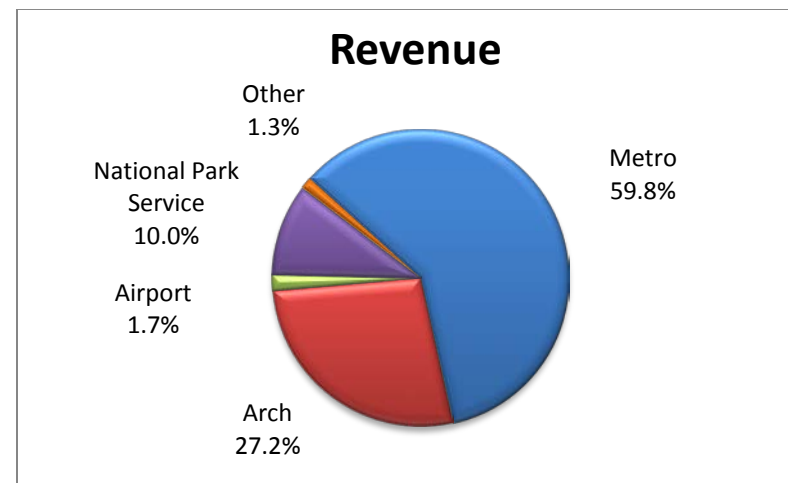
The 2017 Bi-State Annual meeting will be held October 6, 2017 will be held bringing together nearly 700 business and civic partners to highlight the accomplishments of Bi-State Development during the last year and chart the course for regional initiatives for the next 12 months. Mr. James Bullard, President and CEO of the Federal Reserve Bank of St. Louis will be the keynote speaker.

Financial Data

Income before depreciation is \$232.8 thousand and 23.1% less than the prior year. Revenues are up 2.3% and expenses are up 11.6%, compared to the fiscal year 2017.

Total revenue includes the management fee assessments to Bi-State Development business units and the National Park Service. Total revenue is \$1.1 million, a slight increase from last year's total. Metro transit's management fee is assessed on a percent of Executive Services total operating expense.

Other operating revenue includes revenue and expenses for the annual meeting held in the second fiscal quarter.



Executive Services

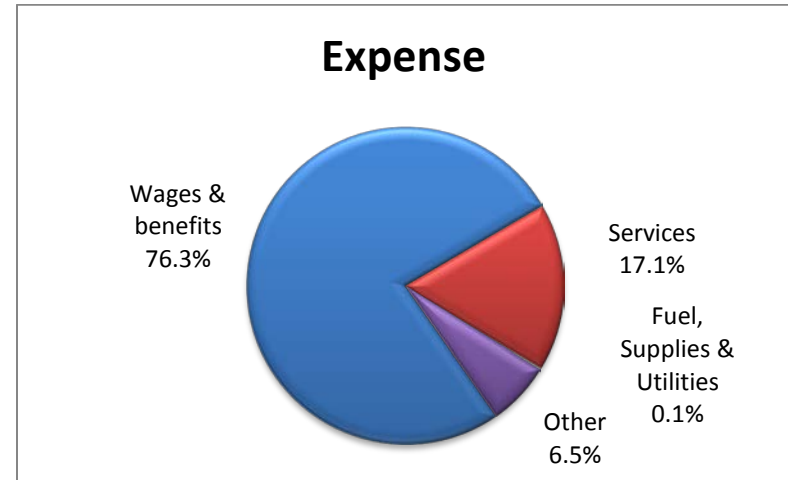
For the 3 Months Ended September 30, 2017
(Preliminary, subject to audit)

Total expense is \$0.9 million compared to \$0.8 million in FY 2017.

Wages and benefits are 20.2% greater than fiscal year 2017 and 2.0% greater than budget, due to a year over year increase in personnel.

Services are 63.2% greater than fiscal year 2017 and 44.9% less than budget. An increasing need for consulting and legal fees contribute to the increase from prior fiscal year.

Other expenses are 57.4% lower than fiscal year 2017.



Executive Services
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 4,221,526	\$ 5,822,264	\$ (1,600,738)	(27.5)	\$ 5,796,867	\$ (1,575,341)	(27.2)
Accounts and notes receivable	36,622	75,369	(38,747)	(51.4)	63,735	(27,113)	(42.5)
Interfund accounts receivable	2,061,617	1,308,222	753,395	57.6	426,002	1,635,615	383.9
Other current assets	146,460	60,454	86,006	142.3	47,701	98,759	207.0
Total current assets	6,466,225	7,266,309	(800,084)	(11.0)	6,334,305	131,920	2.1
Capital assets							
Capital assets	23,883	23,883	-	-	56,240	(32,357)	(57.5)
Accumulated depreciation	(23,883)	(23,883)	-	-	(53,811)	29,928	55.6
Total capital assets, net	-	-	-	n/a	2,429	(2,429)	(100.0)
Total capital assets	-	-	-	n/a	2,429	(2,429)	(100.0)
Total assets	6,466,225	7,266,309	(800,084)	(11.0)	6,336,734	129,491	2.0
Total	\$ 6,466,225	\$ 7,266,309	\$ (800,084)	(11.0)	\$ 6,336,734	\$ 129,491	2.0

Executive Services
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 88,878	\$ 142,546	\$ (53,668)	(37.6)	\$ 131,657	\$ (42,779)	(32.5)
Interfund accounts payable	368,865	1,245,569	(876,704)	(70.4)	187,926	180,939	96.3
Accrued expenses	267,117	268,800	(1,683)	(0.6)	268,300	(1,183)	(0.4)
Other current liabilities	130,000	22,500	107,500	477.8	98,400	31,600	32.1
Total current liabilities	854,860	1,679,415	(824,555)	(49.1)	686,283	168,577	24.6
Non-current liabilities							
Other post-employment benefits	922,575	840,916	81,659	9.7	849,909	72,666	8.5
Long-term insurance	-	300	(300)	(100.0)	300	(300)	(100.0)
Unfunded pension liabilities	191,121	565,501	(374,380)	(66.2)	565,501	(374,380)	(66.2)
Total non-current liabilities	1,113,696	1,406,717	(293,021)	(20.8)	1,415,710	(302,014)	(21.3)
Total liabilities	1,968,556	3,086,132	(1,117,576)	(36.2)	2,101,993	(133,437)	(6.3)
Net Position							
Net position - capital investments	-	300	(300)	(100.0)	2,728	(2,728)	(100.0)
Net position	4,264,843	3,932,096	332,747	8.5	3,929,667	335,176	8.5
Net income (loss)	232,826	247,781	(14,955)	(6.0)	302,346	(69,520)	(23.0)
Total net position	4,497,669	4,180,177	317,492	7.6	4,234,741	262,928	6.2
Total	<u>\$ 6,466,225</u>	<u>\$ 7,266,309</u>	<u>\$ (800,084)</u>	<u>(11.0)</u>	<u>\$ 6,336,734</u>	<u>\$ 129,491</u>	<u>2.0</u>

Executive Services
Statement of Activities
For the Quarter Ended September 30, 2017
(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	\$ 687,828	\$ 792,941	\$ (105,113)	(13.3)	\$ 616,252	\$ 687,828	\$ 792,941	\$ (105,113)	(13.3)	\$ 616,252
Admin fees - Gateway Arch	312,925	377,546	(64,621)	(17.1)	342,977	312,925	377,546	(64,621)	(17.1)	342,977
Admin fees - Airport	19,552	21,670	(2,118)	(9.8)	19,216	19,552	21,670	(2,118)	(9.8)	19,216
National Park Service management fee	115,192	116,643	(1,451)	(1.2)	115,652	115,192	116,643	(1,451)	(1.2)	115,652
Other operating revenue	3,283	23,324	(20,041)	(85.9)	29,002	3,283	23,324	(20,041)	(85.9)	29,002
Interest income	11,149	281	10,868	3,867.6	1,144	11,149	281	10,868	3,867.6	1,144
Total revenue	<u>1,149,929</u>	<u>1,332,405</u>	<u>(182,476)</u>	<u>(13.7)</u>	<u>1,124,243</u>	<u>1,149,929</u>	<u>1,332,405</u>	<u>(182,476)</u>	<u>(13.7)</u>	<u>1,124,243</u>
Expense										
Wages and benefits ¹	699,437	685,577	(13,860)	(2.0)	582,073	699,437	685,577	(13,860)	(2.0)	582,073
Services	156,928	284,829	127,901	44.9	96,184	156,928	284,829	127,901	44.9	96,184
Materials and supplies	1,247	5,938	4,691	79.0	4,358	1,247	5,938	4,691	79.0	4,358
Utilities	707	2,171	1,464	67.4	1,100	707	2,171	1,464	67.4	1,100
Other expenses	58,784	92,851	34,067	36.7	137,954	58,784	92,851	34,067	36.7	137,954
Total expense	<u>917,103</u>	<u>1,071,366</u>	<u>154,263</u>	<u>14.4</u>	<u>821,669</u>	<u>917,103</u>	<u>1,071,366</u>	<u>154,263</u>	<u>14.4</u>	<u>821,669</u>
Income (loss) before depreciation	<u>232,826</u>	<u>261,039</u>	<u>(28,213)</u>	<u>(10.8)</u>	<u>302,574</u>	<u>232,826</u>	<u>261,039</u>	<u>(28,213)</u>	<u>(10.8)</u>	<u>302,574</u>
Depreciation and amortization expense	-	610	610	100.0	228	-	610	610	100.0	228
Net income (loss)	<u>\$ 232,826</u>	<u>\$ 260,429</u>	<u>\$ (27,603)</u>	<u>(10.6)</u>	<u>\$ 302,346</u>	<u>\$ 232,826</u>	<u>\$ 260,429</u>	<u>\$ (27,603)</u>	<u>(10.6)</u>	<u>\$ 302,346</u>

¹ - Detailed schedule included.

Executive Services
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 542,942	\$ 537,915	\$ (5,027)	(0.9)	\$ 455,443	\$ 542,942	\$ 537,915	\$ (5,027)	(0.9)	\$ 455,443
Company paid benefits										
Payroll related taxes and insurance										
FICA	36,794	41,150	4,356	10.6	29,480	36,794	41,150	4,356	10.6	29,480
Unemployment insurance	87	735	648	88.2	329	87	735	648	88.2	329
Worker's compensation insurance	-	1,618	1,618	100.0	-	-	1,618	1,618	100.0	-
Health and welfare										
Medical	40,594	34,000	(6,594)	(19.4)	34,330	40,594	34,000	(6,594)	(19.4)	34,330
Dental	1,267	1,078	(189)	(17.5)	1,115	1,267	1,078	(189)	(17.5)	1,115
Other post employment benefits	16,013	15,599	(414)	(2.7)	5,741	16,013	15,599	(414)	(2.7)	5,741
Life insurance / AD&D	934	259	(675)	(260.6)	542	934	259	(675)	(260.6)	542
Short and long term disability	3,478	1,275	(2,203)	(172.8)	3,560	3,478	1,275	(2,203)	(172.8)	3,560
FMLA administration expense	-	111	111	100.0	132	-	111	111	100.0	132
EAP expense	79	72	(7)	(9.7)	66	79	72	(7)	(9.7)	66
Retirement										
Pension expense	28,566	34,000	5,434	16.0	27,672	28,566	34,000	5,434	16.0	27,672
401 K contributions	28,683	17,765	(10,918)	(61.5)	23,846	28,683	17,765	(10,918)	(61.5)	23,846
Other										
Benefit costs applied to capital projects.	-	-	-	-	(183)	-	-	-	-	(183)
Total company paid benefits	<u>156,495</u>	<u>147,662</u>	<u>(8,833)</u>	<u>(6.0)</u>	<u>126,630</u>	<u>156,495</u>	<u>147,662</u>	<u>(8,833)</u>	<u>(6.0)</u>	<u>126,630</u>
Total wages and benefits	<u>\$ 699,437</u>	<u>\$ 685,577</u>	<u>\$ (13,860)</u>	<u>(2.0)</u>	<u>\$ 582,073</u>	<u>\$ 699,437</u>	<u>\$ 685,577</u>	<u>\$ (13,860)</u>	<u>(2.0)</u>	<u>\$ 582,073</u>

Executive Services
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(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, 2017				
Cash & Investments	\$ 5,822,264	\$ 22,842	\$ 5,597,725	\$ 201,697
Add:				
Metro	1,260,826	-	1,260,826	-
St Louis Downtown Airport	192,319	-	192,319	-
Riverfront Attractions	286,904	286,904	-	-
University of Missouri - St. Louis	3,283	3,283	-	-
Interest received	11,149	-	11,149	-
Total cash receipts	<u>1,754,481</u>	<u>290,187</u>	<u>1,464,294</u>	<u>-</u>
Interfund transfers	-	(25,000)	8,987	16,013
Less:				
Cash disbursements	<u>(3,355,219)</u>	<u>(63)</u>	<u>(3,355,156)</u>	<u>-</u>
Total cash disbursements	<u>(3,355,219)</u>	<u>(63)</u>	<u>(3,355,156)</u>	<u>-</u>
Balance at September 30, 2017				
Cash & Investments	<u>\$ 4,221,526</u>	<u>\$ 287,966</u>	<u>\$ 3,715,850</u>	<u>\$ 217,710</u>

Executive Services
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 157,222	
Payments to employees	(685,107)	Noncash Activities:
Payments to vendors	(249,839)	None
Receipts (payments) from inter-fund activity	<u>(834,163)</u>	
Net cash provided by (used in) operating activities	<u>(1,611,887)</u>	
Cash flows from non capital financing activities		
None		
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
Interest received	<u>11,149</u>	
Net cash provided by (used in) investing activities	<u>11,149</u>	
Net increase (decrease) in cash and cash equivalents	(1,600,738)	
Cash and cash equivalents, beginning of year	<u>5,822,264</u>	
Cash and cash equivalents, year to date	<u>\$ 4,221,526</u>	

Executive Services
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2017
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #					
	\$ -	\$ -	\$ -	\$ -	\$ -
Total Active Projects	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



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Gateway Arch Tram

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

Fast Facts

The Gateway Arch Transportation System reopened April 19, 2017 with the South Tram taking visitors to the top. The second tram opening was delayed longer than anticipated due to the occurrence of a flooded North Tram Load Zone. The Gateway Arch Transportation System was not at full capacity until the North Tram was able to reopen July 18, 2017. Since that time, the Arch Trams have resumed full daily operation.

Financial Data

Income before depreciation for the Gateway Arch Tram is \$510.9 thousand.

Revenue is \$2.7 million and is \$140.1 thousand less than the prior year.

Total expense is \$2.1 million compared to \$1.8 million in FY 2017.

Wages and benefits \$0.5 million in expense is 4.4% greater than prior year.

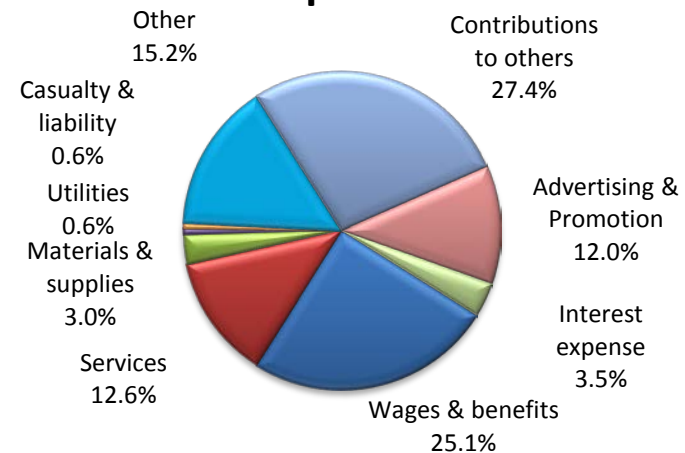
Services expense exceed prior year by \$22.4 thousand due to higher National Park Service stand-by mechanics cost and banking charges.

Contributions to outside entities is \$0.6 million. The majority of the payments were made to the National Park Service.

Revenue



Expense



Gateway Arch Tram

For the 3 Months Ended September 30, 2017
(Preliminary, subject to audit)

Performance Data

Tram Ridership Comparison			
	<u>Adult</u>	<u>Child</u>	<u>Total</u>
FY18 Actual	203,355	65,581	268,936
FY18 Budget	230,610	86,351	316,961
FY17 Actual	212,752	70,132	282,884

Tram ridership was 15.2% less than budget. Tram ridership decreased 4.9% compared to prior year due to the Arch grounds construction, motor generator set replacement, and the flooding of the load zone which reduced total capacity longer than anticipated.

Gateway Arch Tram
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 12,802,223	\$ 13,124,872	\$ (322,649)	(2.5)	\$ 16,571,405	\$ (3,769,182)	(22.7)
Accounts and notes receivable	103,435	107,602	(4,167)	(3.9)	7,465	95,970	n/a
Interfund accounts receivable	1,344,306	100,000	1,244,306	n/a	2,110,465	(766,159)	(36.3)
Federal, state and local assistance receivable	(191,860)	(45,900)	(145,960)	(318.0)	273,651	(465,511)	(170.1)
Other current assets	64,731	34,689	30,042	86.6	46,240	18,491	40.0
Total current assets	14,122,835	13,321,263	801,572	6.0	19,009,226	(4,886,391)	(25.7)
Capital assets							
Capital assets	13,798,535	13,229,243	569,292	4.3	6,708,247	7,090,288	105.7
Accumulated depreciation	(6,969,002)	(6,858,163)	(110,839)	(1.6)	(6,688,342)	(280,660)	(4.2)
Total capital assets, net	6,829,533	6,371,080	458,453	7.2	19,905	6,809,628	n/a
Construction-in-process	2,631,557	2,656,487	(24,930)	(0.9)	4,801,470	(2,169,913)	(45.2)
Total capital assets	9,461,090	9,027,567	433,523	4.8	4,821,375	4,639,715	96.2
Total assets	23,583,925	22,348,830	1,235,095	5.5	23,830,601	(246,676)	(1.0)
Total	<u>\$ 23,583,925</u>	<u>\$ 22,348,830</u>	<u>\$ 1,235,095</u>	5.5	<u>\$ 23,830,601</u>	<u>\$ (246,676)</u>	(1.0)

Gateway Arch Tram
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 460,485	\$ 349,309	\$ 111,176	31.8	\$ 313,975	\$ 146,510	46.7
Interfund accounts payable	1,663,311	783,376	879,935	112.3	598,025	1,065,286	178.1
Accrued expenses	74,500	74,500	-	-	58,700	15,800	26.9
Other current liabilities	95,454	19,660	75,794	385.5	14,786	80,668	545.6
Total current liabilities	2,293,750	1,226,845	1,066,905	87.0	985,486	1,308,264	132.8
Current liab payable from restricted assets							
Accounts payable and retention	259,888	472,727	(212,839)	(45.0)	112,249	147,639	131.5
Accrued interest payable	100,514	25,128	75,386	300.0	102,488	(1,974)	(1.9)
Current portion of long-term debt	153,468	153,468	-	-	147,486	5,982	4.1
Total current liabilities payable from restricted assets	513,870	651,323	(137,453)	(21.1)	362,223	151,647	41.9
Total current liabilities	2,807,620	1,878,168	929,452	49.5	1,347,709	1,459,911	108.3
Non-current liabilities							
Other post-employment benefits	5,411	-	5,411	n/a	723	4,688	648.4
Long-term insurance	-	7,010	(7,010)	(100.0)	7,010	(7,010)	(100.0)
Long-term debt	7,355,046	7,355,046	-	-	7,508,514	(153,468)	(2.0)
Unfunded pension liabilities	56,888	148,932	(92,044)	(61.8)	148,932	(92,044)	(61.8)
Total non-current liabilities	7,417,345	7,510,988	(93,643)	(1.2)	7,665,179	(247,834)	(3.2)
Total liabilities	10,224,965	9,389,156	835,809	8.9	9,012,888	1,212,077	13.4
Net Position							
Net position - capital investments	14,754,548	14,650,684	103,864	0.7	13,743,790	1,010,758	7.4
Net position	(1,795,660)	(869,136)	(926,524)	(106.6)	37,758	(1,833,418)	n/a
Net income (loss)	400,072	(821,874)	1,221,946	148.7	1,036,165	(636,093)	(61.4)
Total net position	13,358,960	12,959,674	399,286	3.1	14,817,713	(1,458,753)	(9.8)
Total	\$ 23,583,925	\$ 22,348,830	\$ 1,235,095	5.5	\$ 23,830,601	\$ (246,676)	(1.0)

Gateway Arch Tram
Statement of Activities
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Arch tickets	\$ 2,689,254	\$ 3,169,610	\$ (480,356)	(15.2)	\$ 2,815,918	\$ 2,689,254	\$ 3,169,610	\$ (480,356)	(15.2)	\$ 2,815,918
Other operating revenue	3,265	775	2,490	321.3	3,455	3,265	775	2,490	321.3	3,455
Service fee revenue	5,922	7,200	(1,278)	(17.8)	6,099	5,922	7,200	(1,278)	(17.8)	6,099
Interest income	22,149	2,813	19,336	687.4	10,513	22,149	2,813	19,336	687.4	10,513
Sales discount	(59,736)	(31,196)	(28,540)	(91.5)	(35,057)	(59,736)	(31,196)	(28,540)	(91.5)	(35,057)
Total revenue	<u>2,660,854</u>	<u>3,149,202</u>	<u>(488,348)</u>	<u>(15.5)</u>	<u>2,800,928</u>	<u>2,660,854</u>	<u>3,149,202</u>	<u>(488,348)</u>	<u>(15.5)</u>	<u>2,800,928</u>
Expense										
Wages and benefits ¹	534,240	709,475	175,235	24.7	511,653	534,240	709,475	175,235	24.7	511,653
Services	271,835	331,123	59,288	17.9	249,405	271,835	331,123	59,288	17.9	249,405
Materials and supplies	65,114	25,499	(39,615)	(155.4)	44,262	65,114	25,499	(39,615)	(155.4)	44,262
Utilities	13,303	36,181	22,878	63.2	40,934	13,303	36,181	22,878	63.2	40,934
Casualty and liability costs	13,868	14,917	1,049	7.0	13,876	13,868	14,917	1,049	7.0	13,876
Other expenses	586,402	646,262	59,860	9.3	601,457	586,402	646,262	59,860	9.3	601,457
Interest expense	75,385	75,004	(381)	(0.5)	76,866	75,385	75,004	(381)	(0.5)	76,866
Contribution to outside entities	589,796	206,437	(383,359)	(185.7)	201,293	589,796	206,437	(383,359)	(185.7)	201,293
Other non-operating expense	-	-	-	-	21,231	-	-	-	-	21,231
Total expense	<u>2,149,943</u>	<u>2,044,898</u>	<u>(105,045)</u>	<u>(5.1)</u>	<u>1,760,977</u>	<u>2,149,943</u>	<u>2,044,898</u>	<u>(105,045)</u>	<u>(5.1)</u>	<u>1,760,977</u>
Income (loss) before depreciation	<u>510,911</u>	<u>1,104,304</u>	<u>(593,393)</u>	<u>(53.7)</u>	<u>1,039,951</u>	<u>510,911</u>	<u>1,104,304</u>	<u>(593,393)</u>	<u>(53.7)</u>	<u>1,039,951</u>
Depreciation and amortization expense	<u>110,839</u>	<u>55,799</u>	<u>(55,040)</u>	<u>(98.6)</u>	<u>3,785</u>	<u>110,839</u>	<u>55,799</u>	<u>(55,040)</u>	<u>(98.6)</u>	<u>3,786</u>
Net income (loss)	<u>\$ 400,072</u>	<u>\$ 1,048,505</u>	<u>\$ (648,433)</u>	<u>(61.8)</u>	<u>\$ 1,036,166</u>	<u>\$ 400,072</u>	<u>\$ 1,048,505</u>	<u>\$ (648,433)</u>	<u>(61.8)</u>	<u>\$ 1,036,165</u>

¹ - Detailed schedule included.

Gateway Arch Tram
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 448,098	\$ 567,055	\$ 118,957	21.0	\$ 431,222	\$ 448,098	\$ 567,055	\$ 118,957	21.0	\$ 431,222
Company paid benefits										
Payroll related taxes and insurance										
FICA	33,916	35,441	1,525	4.3	31,479	33,916	35,441	1,525	4.3	31,479
Unemployment insurance	2,357	5,919	3,562	60.2	4,200	2,357	5,919	3,562	60.2	4,200
Worker's compensation insurance	-	5,431	5,431	100.0	1,537	-	5,431	5,431	100.0	1,537
Health and welfare										
Medical	30,755	33,300	2,545	7.6	26,943	30,755	33,300	2,545	7.6	26,943
Dental	1,022	1,056	34	3.2	955	1,022	1,056	34	3.2	955
Other post employment benefits	5,411	6,828	1,417	20.8	2,275	5,411	6,828	1,417	20.8	2,275
Life insurance / AD&D	410	254	(156)	(61.4)	252	410	254	(156)	(61.4)	252
Short and long term disability	1,265	1,249	(16)	(1.3)	1,245	1,265	1,249	(16)	(1.3)	1,245
FMLA administration expense	-	108	108	100.0	930	-	108	108	100.0	930
EAP expense	65	71	6	8.5	60	65	71	6	8.5	60
Retirement										
Pension expense	8,327	32,411	24,084	74.3	10,012	8,327	32,411	24,084	74.3	10,012
401 K contributions	12,048	17,649	5,601	31.7	10,981	12,048	17,649	5,601	31.7	10,981
Other										
Uniform allowance	182	2,703	2,521	93.3	227	182	2,703	2,521	93.3	227
Miscellaneous benefits	-	-	-	-	332	-	-	-	-	332
Benefit costs applied to capital projects.	(9,616)	-	9,616	-	(10,997)	(9,616)	-	9,616	-	(10,997)
Total company paid benefits	<u>86,142</u>	<u>142,420</u>	<u>56,278</u>	<u>39.5</u>	<u>80,431</u>	<u>86,142</u>	<u>142,420</u>	<u>56,278</u>	<u>39.5</u>	<u>80,431</u>
Total wages and benefits	<u>\$ 534,240</u>	<u>\$ 709,475</u>	<u>\$ 175,235</u>	<u>24.7</u>	<u>\$ 511,653</u>	<u>\$ 534,240</u>	<u>\$ 709,475</u>	<u>\$ 175,235</u>	<u>24.7</u>	<u>\$ 511,653</u>

Gateway Arch Tram
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)

Description	Total	Arch Collection Facility Fund	Arch Levy Pass Fund	JNEM Arch Operating Fund	JNEM Beneficial Fund	Drainage Project Fund	Exhibit Rehabilitation Fund	Motor Generator Sets Design Fund	Other Restricted Fund	2014 Arch Bonds Project Fund	2014 Arch Bonds Debt Service Reserve Fund	2014 Arch Bonds Debt Service Fund	2014 Arch Bonds Debt Revenue Fund
Balance at July 1, 2017													
Cash & Investments	\$ 13,124,872	\$ 2,371,813	\$ 250	\$ 78,050	\$ 5,081,052	\$ 468,919	\$ 2,554,826	\$ 92,175	\$ 453,286	\$ 1,533,226	\$ 453,485	\$ 37,790	\$ -
Add:													
Revenue receipts	4,135,595	4,135,595	-	-	-	-	-	-	-	-	-	-	-
Interest received	22,150	-	-	1,047	10,189	941	4,924	185	-	3,196	968	118	582
Total cash receipts	<u>4,157,745</u>	<u>4,135,595</u>	<u>-</u>	<u>1,047</u>	<u>10,189</u>	<u>941</u>	<u>4,924</u>	<u>185</u>	<u>-</u>	<u>3,196</u>	<u>968</u>	<u>118</u>	<u>582</u>
Interfund transfers	-	(2,781,449)	-	344,568	-	-	-	-	46,714	-	-	113,254	2,276,913
Less:													
Cash disbursements	(4,480,394)	(799,677)	-	-	(18,114)	-	(818,011)	-	-	(567,097)	-	-	(2,277,495)
Total cash disbursements	<u>(4,480,394)</u>	<u>(799,677)</u>	<u>-</u>	<u>-</u>	<u>(18,114)</u>	<u>-</u>	<u>(818,011)</u>	<u>-</u>	<u>-</u>	<u>(567,097)</u>	<u>-</u>	<u>-</u>	<u>(2,277,495)</u>
Balance at September 30, 2017													
Cash & Investments	<u>\$ 12,802,223</u>	<u>\$ 2,926,282</u>	<u>\$ 250</u>	<u>\$ 423,665</u>	<u>\$ 5,073,127</u>	<u>\$ 469,860</u>	<u>\$ 1,741,739</u>	<u>\$ 92,360</u>	<u>\$ 500,000</u>	<u>\$ 969,325</u>	<u>\$ 454,453</u>	<u>\$ 151,162</u>	<u>\$ -</u>

Gateway Arch
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 2,642,872	Noncash Activities: None
Payments to employees	(528,829)	
Payments to vendors	(1,264,324)	
Payments for self-insurance	(13,868)	
Receipts (payments) from inter-fund activity	(777,134)	
Net cash provided by (used in) operating activities	58,717	
Cash flows from non capital financing activities		
Operating assistance received	481,303	
Contributions to outside entities	(589,796)	
Net cash provided by (used in) non capital financing activities	(108,493)	
Cash flows from capital and related financing activities		
Acquisitions of capital assets	40,322	
Contributed capital	(335,344)	
Cash flows from capital and related financing activities	(295,022)	
Cash flows from investing activities		
Interest received	22,149	
Net cash provided by (used in) investing activities	22,149	
Net increase (decrease) in cash and cash equivalents	(322,649)	
Cash and cash equivalents, beginning of year	13,124,872	
Cash and cash equivalents, year to date	\$ 12,802,223	

Gateway Arch Tram
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2017
(unaudited)

Description			<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
Project #							
1728	JNEM Trench Drain Project	xy	\$ 2,288,001	\$ -	\$ -	\$ 1,595,315	\$ 692,686
1824	Load Zone Rehabilitation	x	3,427,280	48,133	48,133	2,342,400	1,084,880
1825	JNEM Rail Station Improvements	z	359,612	-	-	98,797	260,815
1826	JNEM Arch Lobby Rehabilitation	xy	1,087,107	580,013	580,013	862,991	224,116
1903	Arch Motor Generator Replacement	x	7,492,163	569,292	569,292	6,707,263	784,900
2034	Arch Ticketing Upgrade	y	468,668	-	-	402,049	66,619
2073	PGAV - Arch Welcoming Portal		44,000	-	-	13,238	30,762
2124	Gateway Arch Furnishings		156,000	-	-	65,352	90,648
2126	Professional Services to NPS		225,000	20,858	20,858	66,464	158,536
2131	JNEM Signage Project 2016	xy	590,000	1,536	1,536	31,052	558,948
	Tucker Theatre Repurposing - Phase 1		300,000	-	-	-	300,000
Total Active Projects			<u>\$ 16,437,831</u>	<u>\$ 1,219,832</u>	<u>\$ 1,219,832</u>	<u>\$ 12,184,921</u>	<u>\$ 4,252,910</u>

- 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

METRO



BI-STATE
DEVELOPMENT



Metro[®]

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Metro

For the Three Months Ended September 30, 2017
(Preliminary, subject to audit)

Fast Facts

On August 10, Metro hosted a ribbon-cutting celebration to mark the opening of the newly expanded Civic Center Transit Center in St. Louis. The completely redesigned Civic Center Transit Center located at 14th and Spruce Streets will serve all 23 MetroBus routes that operate in downtown St. Louis, connecting them to MetroLink and Metro Call-A-Ride with easy access to Amtrak and Greyhound. Representatives from the Federal Transit Administration (FTA), City of St. Louis, St. Louis Blues, and other regional partners participated.

Bi-State Development is launching an 18-month pilot program to provide access to healthy food for transit riders and residents in two areas in North St. Louis County. The Link Market food kiosk pilot program is the result of a partnership with the Bi-State Development Research Institute, a non-profit enterprise of Bi-State Development, and the Missouri Foundation for Health, which is funding the pilot program through a nearly \$584,000 grant.

During our first quarter FY18, contractors for Metro continue the work on the new Boyle Street MetroLink Station. The \$12.9 million station is funded by a \$10.3 million TIGER grant and a public-private partnership with BJC Healthcare, Cortex, Great Rivers Greenway, Washington University and St. Louis Development Corp. This new station will directly support the new Cortex Innovation Community located near BJC.

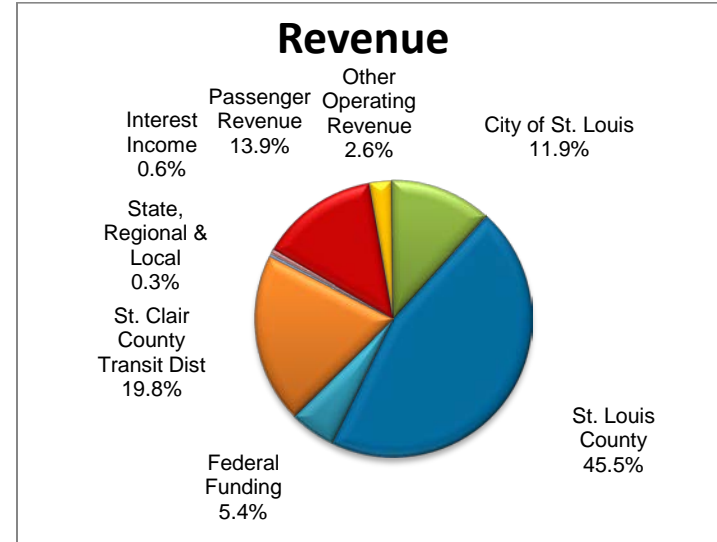
Bi-State Development received \$243,000 incentive from AmerenUE for upgrading more than 1,900 lights in various Metro facilities to LED bulbs. Metro began working on this project in 2015 with AmerenUE and it was completed in 2017.

Financial Data

Income before depreciation for the three months ended September 30, 2017 was \$8.9 million. Compared to budget, revenue was down 9.7% and total expenses are favorable 11.6%.

Revenue

The chart below illustrates the relative size of each revenue source in the first quarter of fiscal year 2018.



Metro

For the Three Months Ended September 30, 2017 (Preliminary, subject to audit)

Passenger Revenue of \$11.5 million is 7.9% less than budget and 2.4% less than the prior year due to ridership decline.

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

Interest revenue is favorable to budget in FY 2018 due to longer term investment strategy and rising rates.

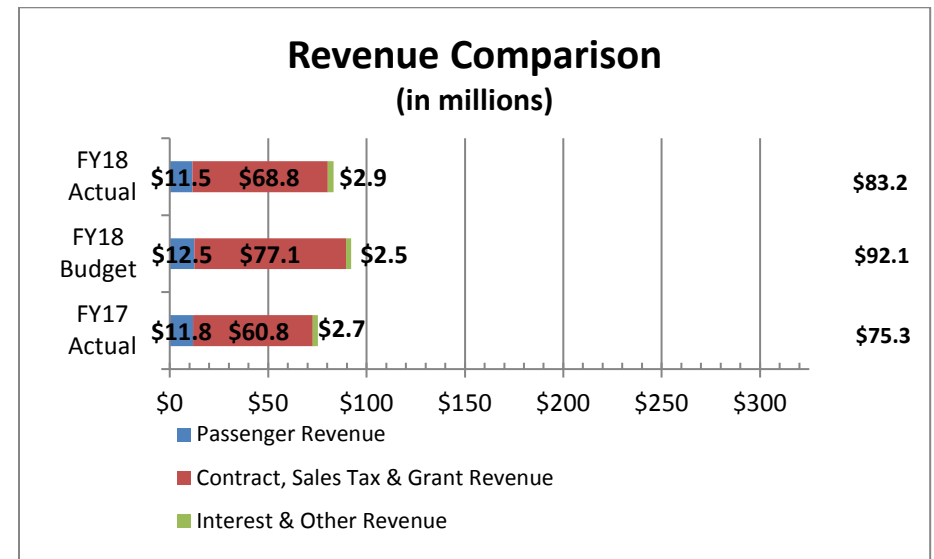
Contract, Sales Tax & Grant Revenue

Combined St. Louis City and County sales tax used in operations by Bi-State Development was up 13.9% from FY 2017 actual. Sales taxes are remitted to Bi-State Development from the local Missouri jurisdictions in return for services provided.

St. Clair County Transit District payment of \$16.4 million is 21.2% greater than budget and 13.5% greater than the prior year. St. Clair County contracts for service and pays 100% of the cost.

Federal funding of \$4.5 million includes federal vehicle maintenance funds of \$4.0 million.

The Revenue Comparison chart reports revenue trends in each major revenue category.

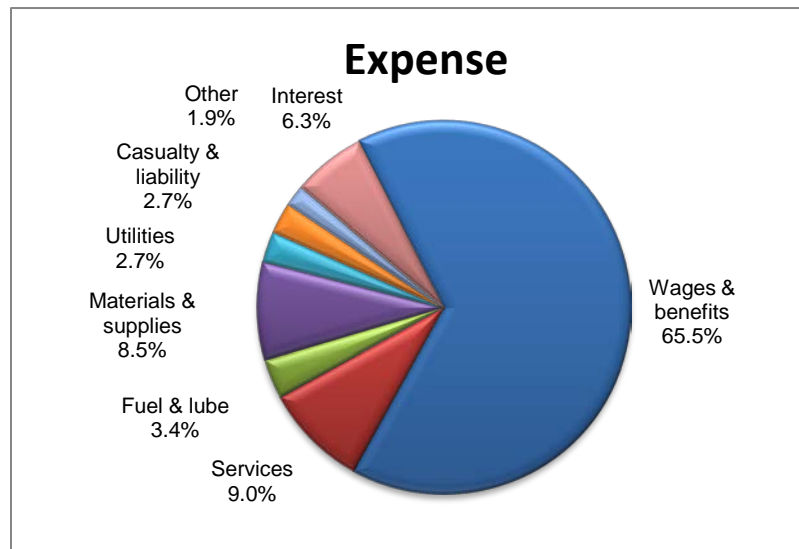


Metro

For the Three Months Ended September 30, 2017
(Preliminary, subject to audit)

Expense

The chart below illustrates the relative significance of each expense in FY 2018.



Wages and benefits of \$48.5 million are 3.6% favorable to budget. The favorable variance in wages and benefits is due to vacant positions.

Services of \$6.7 million are favorable to budget primarily due to lower outside services including \$5 million budgeted for enhanced security should additional services be determined necessary by a memorandum of understanding between Metro, St. Louis County and the City of St. Louis which is still in progress.

Fuel and lube consumed is \$0.7 million or 22% favorable to budget due to lower diesel prices and usage, and more fuel efficient buses placed in service.

Materials and supplies expenditures are comparable to budget overall. The unfavorable revenue equipment parts are offset by favorable ticket stock spending.

Utilities are favorable to budget by \$0.2 million or 9.4% as a result of lower than budgeted natural gas prices and Metrolink electric propulsion.

Casualty & liability expenditures are unfavorable to budget by \$0.6 million or 43.3% due to higher than expected self-insured claims that include MetroBus, MetroLink and Call-a-Ride related accidents.

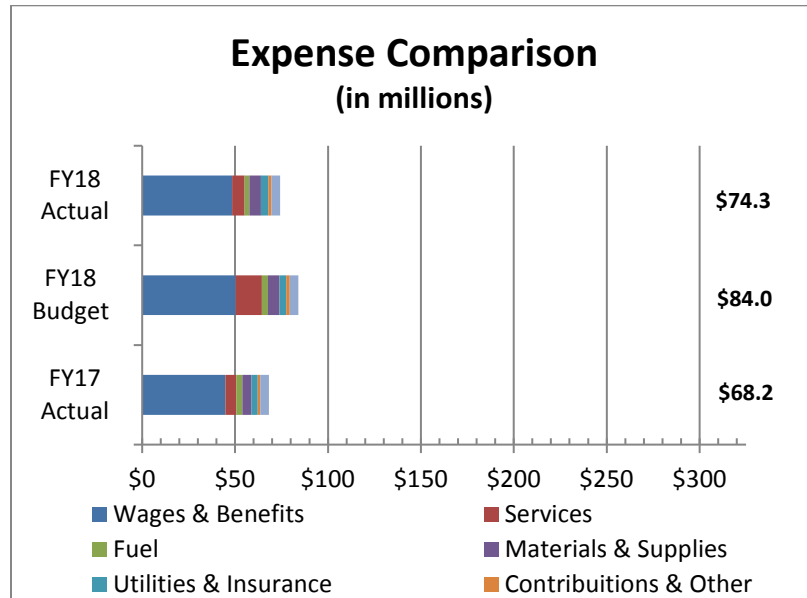
Other operating expense is favorable to budget by 19.2% due to lower than budgeted fees, travel and meetings expense.

Interest expense is comparable to budget for Tower Leases and Cross County debt.

Metro

For the Three Months Ended September 30, 2017
(Preliminary, subject to audit)

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



Performance Data

Passenger Boardings (in millions – YTD)			
	FY 2018	FY 2017	FY 2016
MetroBus	6.33	6.81	7.55
MetroLink	3.70	4.10	4.37
Call-A-Ride	<u>0.14</u>	<u>0.14</u>	<u>0.14</u>
Total System	10.17	11.05	12.06

Passenger Boardings for the fiscal year 2018 are 8.0% below fiscal year 2017 and 15.7% below fiscal year 2016. The decrease from fiscal year 2018 for MetroBus is 7.0%, MetroLink is 9.7% and Call-A-Ride is .3%.

Metro
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 134,137,478	\$ 97,557,958	\$ 36,579,520	37.5	\$ 115,646,176	\$ 18,491,302	16.0
Investments	94,634,994	112,077,988	(17,442,994)	(15.6)	128,333,364	(33,698,370)	(26.3)
Accounts and notes receivable	4,949,658	2,758,918	2,190,740	79.4	5,017,683	(68,025)	(1.4)
Interfund accounts receivable	5,509,614	2,826,024	2,683,590	95.0	2,066,651	3,442,963	166.6
Restricted accounts receivable	436,814	689,092	(252,278)	(36.6)	254,822	181,992	71.4
Federal, state and local assistance receivable	27,012,253	33,293,364	(6,281,111)	(18.9)	22,011,091	5,001,162	22.7
Materials and supplies inventory	9,698,378	9,489,491	208,887	2.2	9,173,551	524,827	5.7
Other current assets	3,470,214	1,429,857	2,040,357	142.7	2,603,651	866,563	33.3
Total current assets	279,849,403	260,122,692	19,726,711	7.6	285,106,989	(5,257,586)	(1.8)
Capital assets							
Capital assets - motorbus	377,120,848	378,377,407	(1,256,559)	(0.3)	376,679,520	441,328	0.1
Capital assets - paratransit	19,858,405	19,858,405	-	-	18,234,913	1,623,492	8.9
Capital assets - lightrail	1,609,358,226	1,609,279,642	78,584	-	1,603,295,396	6,062,830	0.4
Total capital assets	2,006,337,479	2,007,515,454	(1,177,975)	(0.1)	1,998,209,829	8,127,650	0.4
Accumulated depreciation	(1,190,258,717)	(1,173,044,147)	(17,214,570)	(1.5)	(1,131,567,235)	(58,691,482)	(5.2)
Total capital assets, net	816,078,762	834,471,307	(18,392,545)	(2.2)	866,642,594	(50,563,832)	(5.8)
Land	97,199,286	97,199,286	-	-	97,199,286	-	-
Construction-in-process	48,735,845	44,316,114	4,419,731	10.0	33,830,659	14,905,186	44.1
Total capital assets	962,013,893	975,986,707	(13,972,814)	(1.4)	997,672,539	(35,658,646)	(3.6)
Non-current assets							
Restricted investments	105,671,348	104,014,934	1,656,414	1.6	99,182,488	6,488,860	6.5
Other non-current assets, net amort	164,577	155,086	9,491	6.1	128,029	36,548	28.5
Total non-current assets	105,835,925	104,170,020	1,665,905	1.6	99,310,517	6,525,408	6.6
Total assets	1,347,699,221	1,340,279,419	7,419,802	0.6	1,382,090,045	(34,390,824)	(2.5)
Deferred outflow of resources							
Deferred pension loss	18,906,642	17,795,560	1,111,082	6.2	22,585,549	(3,678,907)	(16.3)
Deferred pension expense	2,279,298	2,165,753	113,545	5.2	2,165,753	113,545	5.2
Deferred loss on hedging instruments	-	550,771	(550,771)	(100.0)	58,906	(58,906)	(100.0)
Deferred unfunded OPEB loss	9,815,730	-	9,815,730	n/a	-	9,815,730	n/a
Deferred loss on debt refunding	2,684,955	2,790,674	(105,719)	(3.8)	3,104,389	(419,434)	(13.5)
Total deferred outflow of resources	33,686,625	23,302,758	10,383,867	44.6	27,914,597	5,772,028	20.7
Total	\$ 1,381,385,846	\$ 1,363,582,177	\$ 17,803,669	1.3	\$ 1,410,004,642	\$ (28,618,796)	(2.0)

Metro
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 4,354,608	\$ 4,023,582	\$ 331,026	8.2	\$ 4,197,468	\$ 157,140	3.7
Interfund accounts payable	7,357,617	6,220,425	1,137,192	18.3	11,939,744	(4,582,127)	(38.4)
Accrued expenses	18,304,202	19,042,758	(738,556)	(3.9)	17,621,091	683,111	3.9
Other current liabilities	21,668,666	21,059,988	608,678	2.9	24,751,180	(3,082,514)	(12.5)
Total current liabilities	51,685,093	50,346,753	1,338,340	2.7	58,509,483	(6,824,390)	(11.7)
Current liab payable from restricted assets							
Accounts payable and retention	1,175,931	1,631,199	(455,268)	(27.9)	1,373,393	(197,462)	(14.4)
Accrued interest payable	10,480,644	5,240,322	5,240,322	100.0	10,638,244	(157,600)	(1.5)
Short-term insurance	140,487	140,487	-	-	140,487	-	-
Current portion of long-term debt	8,275,000	8,275,000	-	-	7,880,000	395,000	5.0
Total current liabilities payable from restricted assets	20,072,062	15,287,008	4,785,054	31.3	20,032,124	39,938	0.2
Total current liabilities	71,757,155	65,633,761	6,123,394	9.3	78,541,607	(6,784,452)	(8.6)
Non-current liabilities							
Other post-employment benefits	67,068,774	61,816,187	5,252,587	8.5	63,421,834	3,646,940	5.8
Long-term insurance	288,000	288,000	-	-	-	288,000	n/a
Long-term debt	534,433,834	534,998,749	(564,915)	(0.1)	544,987,206	(10,553,372)	(1.9)
Capital lease obligations	105,671,350	104,014,936	1,656,414	1.6	99,182,490	6,488,860	6.5
Unfunded pension liabilities	98,239,149	109,962,458	(11,723,309)	(10.7)	109,962,458	(11,723,309)	(10.7)
Other non-current liabilities	6,287,664	6,315,597	(27,933)	(0.4)	7,085,816	(798,152)	(11.3)
Total non-current liabilities	811,988,771	817,395,927	(5,407,156)	(0.7)	824,639,804	(12,651,033)	(1.5)
Total liabilities	883,745,926	883,029,688	716,238	0.1	903,181,411	(19,435,485)	(2.2)
Deferred Inflow of Resources							
Deferred gain on hedging instruments	1,099,237	-	1,099,237	n/a	-	1,099,237	n/a
Deferred pension gain 788 ATU and clerical	5,173,830	-	5,173,830	n/a	-	5,173,830	n/a
Deferred pension gain IBEW	121,725	-	121,725	n/a	-	121,725	n/a
Deferred pension gain salaried	1,428,429	295,538	1,132,891	383.3	411,189	1,017,240	247.4
Total deferred inflow of resources	7,823,221	295,538	7,527,683	n/a	411,189	7,412,032	n/a
Net Position							
Net position - capital investments	473,811,008	486,709,457	(12,898,449)	(2.7)	546,768,025	(72,957,017)	(13.3)
Net position	26,060,433	71,706,448	(45,646,015)	(63.7)	(28,780,695)	54,841,128	190.5
Net income (loss)	(10,054,742)	(78,158,954)	68,104,212	87.1	(11,575,288)	1,520,546	13.1
Total net position	489,816,699	480,256,951	9,559,748	2.0	506,412,042	(16,595,343)	(3.3)
Total	\$ 1,381,385,846	\$ 1,363,582,177	\$ 17,803,669	1.3	\$ 1,410,004,642	\$ (28,618,796)	(2.0)

Metro
Statement of Activities
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Passenger revenue	\$ 11,514,170	\$ 12,498,063	\$ (983,893)	(7.9)	\$ 11,796,383	\$ 11,514,170	\$ 12,498,063	\$ (983,893)	(7.9)	\$ 11,796,383
City of St. Louis ¹	9,862,832	10,808,547	(945,715)	(8.7)	9,229,331	9,862,832	10,808,547	(945,715)	(8.7)	9,229,331
St. Louis County ¹	37,721,796	41,993,620	(4,271,824)	(10.2)	32,539,678	37,721,796	41,993,620	(4,271,824)	(10.2)	32,539,678
St. Clair County Transit District ¹	16,437,483	13,565,648	2,871,835	21.2	14,487,521	16,437,483	13,565,648	2,871,835	21.2	14,487,521
State of Missouri and Illinois ¹	1,110	399,841	(398,731)	(99.7)	354,895	1,110	399,841	(398,731)	(99.7)	354,895
Federal funding ¹	4,497,442	5,152,594	(655,152)	(12.7)	4,112,512	4,497,442	5,152,594	(655,152)	(12.7)	4,112,512
Other local/regional funding ¹	233,422	5,223,106	(4,989,684)	(95.5)	84,468	233,422	5,223,106	(4,989,684)	(95.5)	84,468
Advertising, maint services, rental income	2,172,083	2,280,612	(108,529)	(4.8)	2,125,705	2,172,083	2,280,612	(108,529)	(4.8)	2,125,705
Other revenue	247,019	-	247,019	-	384,050	247,019	-	247,019	-	384,050
Interest income	504,874	192,980	311,894	161.6	206,451	504,874	192,980	311,894	161.6	206,451
Total revenue	83,192,231	92,115,011	(8,922,780)	(9.7)	75,320,994	83,192,231	92,115,011	(8,922,780)	(9.7)	75,320,994
Expense										
Wages and benefits ¹	48,470,351	50,284,503	1,814,152	3.6	44,737,708	48,470,351	50,284,503	1,814,152	3.6	44,737,708
Services	6,655,371	14,088,878	7,433,507	52.8	5,978,872	6,655,371	14,088,878	7,433,507	52.8	5,978,872
Fuel and lube consumed	2,536,556	3,251,722	715,166	22.0	3,135,369	2,536,556	3,251,722	715,166	22.0	3,135,369
Materials and supplies	6,276,763	6,325,379	48,616	0.8	4,914,711	6,276,763	6,325,379	48,616	0.8	4,914,711
Utilities	1,957,755	2,160,211	202,456	9.4	2,006,059	1,957,755	2,160,211	202,456	9.4	2,006,059
Casualty and liability costs	2,005,221	1,399,269	(605,952)	(43.3)	1,445,495	2,005,221	1,399,269	(605,952)	(43.3)	1,445,495
Other expenses	1,367,223	1,692,629	325,406	19.2	1,246,263	1,367,223	1,692,629	325,406	19.2	1,246,263
Interest expense	4,688,080	4,652,684	(35,396)	(0.8)	4,709,902	4,688,080	4,652,684	(35,396)	(0.8)	4,709,902
Contribution to outside entities	342,755	176,668	(166,087)	(94.0)	101,712	342,755	176,668	(166,087)	(94.0)	101,712
Total expense	74,300,075	84,031,943	9,731,868	11.6	68,276,091	74,300,075	84,031,943	9,731,868	11.6	68,276,091
Income (loss) before depreciation	8,892,156	8,083,068	809,088	10.0	7,044,903	8,892,156	8,083,068	809,088	10.0	7,044,903
Depreciation and amortization expense	18,646,117	17,647,873	(998,244)	(5.7)	18,415,158	18,646,117	17,647,873	(998,244)	(5.7)	18,415,158
Net income (loss) before transfers	(9,753,961)	(9,564,805)	(189,156)	(2.0)	(11,370,255)	(9,753,961)	(9,564,805)	(189,156)	(2.0)	(11,370,255)
Net transfers in (out)	(300,781)	(442,041)	141,260	32.0	(205,033)	(300,781)	(442,041)	141,260	32.0	(205,033)
Net income (loss)	\$ (10,054,742)	\$ (10,006,846)	\$ (47,896)	(0.5)	\$ (11,575,288)	\$ (10,054,742)	\$ (10,006,846)	\$ (47,896)	(0.5)	\$ (11,575,288)

¹ - Detailed schedule included.

Metro
Detailed Schedule of Contract, Sales Tax and Grant Revenue
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Contract, sales tax and grant revenue										
Missouri										
City of St. Louis 1/2 cent	\$ 5,395,865	\$ 5,870,802	\$ (474,937)	(8.1)	\$ 4,618,695	\$ 5,395,865	\$ 5,870,802	\$ (474,937)	(8.1)	\$ 4,618,695
City of St. Louis 1/4 cent	2,573,654	2,747,539	(173,885)	(6.3)	2,384,721	2,573,654	2,747,539	(173,885)	(6.3)	2,384,721
City of St. Louis Prop M2 (1/4 cent)	1,893,313	2,190,206	(296,893)	(13.6)	2,225,915	1,893,313	2,190,206	(296,893)	(13.6)	2,225,915
Total City of St. Louis	9,862,832	10,808,547	(945,715)	(8.7)	9,229,331	9,862,832	10,808,547	(945,715)	(8.7)	9,229,331
St. Louis County 1/2 cent	11,671,804	4,465,398	7,206,406	161.4	2,287,918	11,671,804	4,465,398	7,206,406	161.4	2,287,918
St. Louis County 1/4 cent	10,128,318	10,184,117	(55,799)	(0.5)	9,713,620	10,128,318	10,184,117	(55,799)	(0.5)	9,713,620
St. Louis County Prop A (1/2 cent)	15,921,674	27,344,105	(11,422,431)	(41.8)	20,538,140	15,921,674	27,344,105	(11,422,431)	(41.8)	20,538,140
Total St. Louis County	37,721,796	41,993,620	(4,271,824)	(10.2)	32,539,678	37,721,796	41,993,620	(4,271,824)	(10.2)	32,539,678
East-West Gateway Council of Govts.	40,000	40,000	-	-	40,000	40,000	40,000	-	-	40,000
Non-capital projects and other	193,422	5,183,106	(4,989,684)	(96.3)	44,468	193,422	5,183,106	(4,989,684)	(96.3)	44,468
Total other local	233,422	5,223,106	(4,989,684)	(95.5)	84,468	233,422	5,223,106	(4,989,684)	(95.5)	84,468
State of Missouri	-	116,047	(116,047)	(100.0)	358,305	-	116,047	(116,047)	(100.0)	358,305
Total State of Missouri	-	116,047	(116,047)	(100.0)	358,305	-	116,047	(116,047)	(100.0)	358,305
Total Missouri	47,818,050	58,141,320	(10,323,270)	(17.8)	42,211,782	47,818,050	58,141,320	(10,323,270)	(17.8)	42,211,782
Illinois										
St. Clair Transit District	16,437,483	13,565,648	2,871,835	21.2	14,487,521	16,437,483	13,565,648	2,871,835	21.2	14,487,521
State of Illinois	1,110	283,794	(282,684)	(99.6)	(3,410)	1,110	283,794	(282,684)	(99.6)	(3,410)
Total Illinois	16,438,593	13,849,442	2,589,151	18.7	14,484,111	16,438,593	13,849,442	2,589,151	18.7	14,484,111
Total local and state	64,256,643	71,990,762	(7,734,119)	(10.7)	56,695,893	64,256,643	71,990,762	(7,734,119)	(10.7)	56,695,893
Federal										
Vehicle maintenance	4,000,000	4,000,000	-	-	4,000,000	4,000,000	4,000,000	-	-	4,000,000
Non-capital grants (i.e. JARC)	497,442	1,152,594	(655,152)	(56.8)	112,512	497,442	1,152,594	(655,152)	(56.8)	112,512
Total federal	4,497,442	5,152,594	(655,152)	(12.7)	4,112,512	4,497,442	5,152,594	(655,152)	(12.7)	4,112,512
Total contract, sales tax and grant revenue	\$ 68,754,085	\$ 77,143,356	\$ (8,389,271)	(10.9)	\$ 60,808,405	\$ 68,754,085	\$ 77,143,356	\$ (8,389,271)	(10.9)	\$ 60,808,405

Metro
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 31,968,953	\$ 33,608,037	\$ 1,639,084	4.9	\$ 30,437,637	\$ 31,968,953	\$ 33,608,037	\$ 1,639,084	4.9	\$ 30,437,637
Company paid benefits										
Payroll related taxes and insurance										
FICA	2,253,801	2,538,145	284,344	11.2	2,146,405	2,253,801	2,538,145	284,344	11.2	2,146,405
Unemployment insurance	13,409	23,746	10,337	43.5	20,001	13,409	23,746	10,337	43.5	20,001
Worker's compensation insurance	2,255,682	1,001,220	(1,254,462)	(125.3)	1,017,002	2,255,682	1,001,220	(1,254,462)	(125.3)	1,017,002
Health and welfare										
Medical	5,565,362	6,740,386	1,175,024	17.4	5,438,974	5,565,362	6,740,386	1,175,024	17.4	5,438,974
Dental	149,228	147,803	(1,425)	(1.0)	157,223	149,228	147,803	(1,425)	(1.0)	157,223
Other post employment benefits	896,974	401,944	(495,030)	(123.2)	430,552	896,974	401,944	(495,030)	(123.2)	430,552
Life insurance / AD&D	55,784	93,741	37,957	40.5	114,728	55,784	93,741	37,957	40.5	114,728
Short and long term disability	55,797	38,648	(17,149)	(44.4)	83,687	55,797	38,648	(17,149)	(44.4)	83,687
FMLA administration expense	-	15,275	15,275	100.0	15,845	-	15,275	15,275	100.0	15,845
EAP expense	9,245	9,531	286	3.0	9,751	9,245	9,531	286	3.0	9,751
Retirement										
Pension expense	4,730,994	4,983,833	252,839	5.1	4,426,008	4,730,994	4,983,833	252,839	5.1	4,426,008
401 K contributions	414,574	570,853	156,279	27.4	376,680	414,574	570,853	156,279	27.4	376,680
Other										
Uniform allowance	196,972	207,002	10,030	4.8	164,973	196,972	207,002	10,030	4.8	164,973
Miscellaneous benefits	25	5,600	5,575	99.6	8,725	25	5,600	5,575	99.6	8,725
Benefit costs applied to capital projects	(96,449)	(101,261)	(4,812)	(4.8)	(110,483)	(96,449)	(101,261)	(4,812)	(4.8)	(110,483)
Total company paid benefits	<u>16,501,398</u>	<u>16,676,466</u>	<u>175,068</u>	<u>1.0</u>	<u>14,300,071</u>	<u>16,501,398</u>	<u>16,676,466</u>	<u>175,068</u>	<u>1.0</u>	<u>14,300,071</u>
Total wages and benefits	<u>\$ 48,470,351</u>	<u>\$ 50,284,503</u>	<u>\$ 1,814,152</u>	<u>3.6</u>	<u>\$ 44,737,708</u>	<u>\$ 48,470,351</u>	<u>\$ 50,284,503</u>	<u>\$ 1,814,152</u>	<u>3.6</u>	<u>\$ 44,737,708</u>

Metro
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)

	Total	Revenue Fund	Operating Fund	Internally Restricted Fund	Missouri Local Funds	Commodity Fund	Insurance Fund	Cross County Trustee Funds (2)	Other Restricted Fund
Balance July 1, 2017									
Cash & Investments	\$ 209,637,597	\$ 989,935	\$ 26,755,949	\$ 15,787,399	\$ 102,988,131	\$ 3,962,631	\$ 5,669,835	\$ 44,992,232	\$ 8,491,485
Add :									
Passenger Fares	11,156,574	11,156,574	-	-	-	-	-	-	-
City of St. Louis	16,468,758	-	10,792,133	-	-	-	-	5,676,625	-
St. Louis County	71,121,417	-	35,452,212	-	-	-	-	35,669,205	-
State of Illinois	182	-	182	-	-	-	-	-	-
St. Clair County	10,324,343	-	10,324,343	-	-	-	-	-	-
FTA	19,017,406	-	19,017,406	-	-	-	-	-	-
Commodity Fund	145,107	-	-	-	-	145,107	-	-	-
All Other	7,175,957	-	6,692,733	47,494	286,278	-	7,550	138,083	3,819
Cash Receipts	135,409,744	11,156,574	82,279,009	47,494	286,278	145,107	7,550	41,483,913	3,819
Interfund Transfers	-	(10,350,467)	2,837,168	-	5,418,000	-	2,094,493	-	806
Less:									
Cash Disbursements	(116,274,870)	(148,922)	(77,921,376)	-	(764,425)	-	(2,427,287)	(35,012,860)	-
Balance September 30, 2017									
Cash & Investments	228,772,471	1,647,120	33,950,750	15,834,893	107,927,984	4,107,738	5,344,591	51,463,285	8,496,110
Less:									
Pre-Encumbrances & Restrictions									
Local Match - Approved Grants	34,657,093	-	-	-	34,657,093	-	-	-	-
- Grant Applications	15,840,783	-	-	-	15,840,783	-	-	-	-
- Long Range Capital Programs (1)	57,430,108	-	-	-	57,430,108	-	-	-	-
Other Restrictions	120,844,487	1,647,120	33,950,750	15,834,893	-	4,107,738	5,344,591	51,463,285	8,496,110
Total Restrictions	228,772,471	1,647,120	33,950,750	15,834,893	107,927,984	4,107,738	5,344,591	51,463,285	8,496,110
Unencumbered Cash & Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) Restricted to finance obligations.

(2) Beginning FY 2018, Metro Transit has one Cash Receipts and Disbursement (CR&D) schedule for all its activities, including the Cross County Trustee Funds. There will no longer be a separate Cross County Trustee CR&D schedule.

Metro Transit
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 11,349,513
Payments to employees	(47,429,767)
Payments to vendors	(19,695,518)
Payments for self-insurance	(2,005,221)
Receipts (payments) from inter-fund activity	(1,533,246)

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

(59,314,239)

Cash flows from non capital financing activities

Operating assistance received	75,640,965
Contributions to outside entities	(342,755)
Net transfers	(300,781)
Nonoperating contributions	241,089

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

75,238,518

Cash flows from capital and related financing activities

Acquisitions of capital assets	(5,090,744)
Contributed capital	6,031,360

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

940,616

Cash flows from investing activities

Purchases of investments	(17,683,135)
Proceeds from sale of investments	26,599,986
Interest received	499,872

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

9,416,723

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

26,281,618

Cash and cash equivalents, beginning of year

108,607,481

Cash and cash equivalents, year to date

\$ 134,889,099

Supplemental disclosure of cash flow information

Noncash Activities:

Interest received on capital lease	\$ 1,656,414
Interest accrued on capital lease	(1,656,414)
Changes in Unrealized Loss on Fuel Hedge	1,650,008
Changes in Unfunded Pension Liability	1,373,751
Deferred Unfunded OPEB Loss	490,326
Deferred Loss Amortization	105,719
Deferred charges	(9,491)
Capital tower lease interest amortization	(10,655)
Discounts on bonds	(2,018)
Premium on bonds	5,002
Gain on disposal of fixed assets	5,930

Metro
Schedule of Aged Receivables
September 30, 2017
(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	\$ 535,372	\$ -	\$ 78,584	\$ 57,027	\$ 9,075	\$ 25,937	\$ 705,995
Due from Call-A-Ride	564	839	-	428	-	-	1,831
Due from Advertising (Marketing)	1,447	2,210,490	-	-	-	-	2,211,937
Due from Leases and Rents	166,100	2,138	-	6,116	-	518	174,872
Due from Auxiliary Services/Others	1,035,799	2,101,662	-	249,690	-	-	3,387,151
Due from Grants (Accounting)	3,490,965	-	463,530	2,925,358	439,623	107,651	7,427,127
Due from Passes	400,333	17,051	100,490	-	108,419	-	626,293
Total	\$ 5,630,580	\$ 4,332,180	\$ 642,604	\$ 3,238,619	\$ 557,117	\$ 134,106	\$ 14,535,206

Metro
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2017
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #						
1237 CAR Van Replacement FY07		\$ 3,491,806	\$ -	\$ -	\$ 2,916,821	\$ 574,985
1279 Fare Collection System Upgrade/Replacement (06 Earmark)		31,584,490	543,273	543,273	27,818,307	3,766,183
1361 Radio System CAD/AVL		23,869,707	114,798	114,798	14,116,974	9,752,733
1574 CAR Van Replacement		8,650,166	-	-	8,334,096	316,070
1668 Embankment Erosion	z	3,223,073	1,110	1,110	646,800	2,576,273
1708 Feeder Wire/Water Mitigation MO--12	z	1,058,564	-	-	686,969	371,595
1722 Missouri Slopes Stability	z	1,144,600	1,795	1,795	854,731	289,869
1734 EADS Bridge Rehab Phase II		29,708,943	-	-	17,836,813	11,872,130
1739 Civic Center Transfer Center		10,577,894	1,826,536	1,826,536	9,473,322	1,104,572
1755 IT Systems Upgrade Yr 2 - FY13		1,225,750	102,206	102,206	822,588	403,162
1756 North County Transit Center		10,379,975	-	-	10,279,428	100,547
1817 Radio System Tower Sites		6,555,992	537,829	537,829	4,406,680	2,149,312
1844 Tactile Warning Strip Phase II	z	1,547,254	-	-	1,026,830	520,424
1848 Articulated Buses		11,428,195	-	-	6,490,426	4,937,769
1855 Arch Bike Trail	z	1,105,000	-	-	996,548	108,452
1860 Bus Procurement Duluth		20,911,804	-	-	20,910,583	1,221
1862 North County Transit Phase II		2,200,481	-	-	1,664,683	535,798
1863 Bus Procurement Duluth II		11,221,910	-	-	10,895,813	326,097
1869 Phase 1 Audio Frequency Circuit		3,101,678	-	-	1,374,287	1,727,391

Metro
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2017
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued						
1885 TOI Operation Management Software		\$ 2,859,367	\$ (26,009)	\$ (26,009)	\$ 1,246,742	\$ 1,612,625
1887 TOI Transit Business Intellegence		1,031,572	4,800	4,800	6,603	1,024,969
1905 Buses - FY13 CMAQ		18,565,431	-	-	18,206,956	358,475
1937 Innovative High School Career	z	2,129,435	-	-	-	2,129,435
1941 Duluth Piggyback III 40'		12,692,289	-	-	12,353,835	338,454
1955 Spruce Street Bridge		7,549,171	81,028	81,028	7,097,166	452,005
1959 Z-Gate Ped Barriers & Fence		1,257,938	14,228	14,228	334,659	923,279
1960 Rail ROW Repairs-MP 0-15.4 MO		1,905,200	-	-	66,612	1,838,588
1962 Elevator Rehab - 8 Units - MO		2,749,100	8,046	8,046	222,834	2,526,266
1973 Portable Bus Lifting System - MO		1,004,619	341,325	341,325	877,290	127,329
1983 DC to AC Rail Car Upgrades		22,500,000	-	-	-	22,500,000
1988 Ewing Wall Rehabilitation		10,037,743	-	-	4,975,303	5,062,440
1991 Financial Report-Budget Software		1,056,763	151,232	151,232	699,832	356,931
1997 IL Bus Facility Rehabilitation		1,850,692	12,013	12,013	627,427	1,223,265
2000 Administrative Facility		1,604,600	-	-	1,176,677	427,923
2020 Feeder Wire-Water Mitigation	z	1,644,372	-	-	925,353	719,019
2021 Bus Northwest Connector	z	2,355,536	-	-	-	2,355,536
2030 FY15 100% 7 SCCTD Buses		2,076,050	-	-	2,069,685	6,365
2035 Mobile Data Terminal		1,050,000	-	-	-	1,050,000
2053 Buses (4) FY15 Formula		3,238,353	-	-	-	3,238,353
2054 Call-A-Ride Vans (7) FY15		2,161,300	-	-	849,320	1,311,980

Metro
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2017
(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	13,203,577	608,299	608,299	2,745,911	10,457,666
2061 CWE ML Station Rehab	1,544,046	83,621	83,621	327,270	1,216,776
2070 DC to AC Propulsion YR 2	3,900,303	-	-	-	3,900,303
2077 Buses FY15 Bus Facility	3,615,724	-	-	3,065,699	550,025
2078 Buses FY14 CMAQ	5,210,000	-	-	4,817,527	392,473
2079 MO Buses	4,018,076	-	-	3,503,656	514,420
2081 Convention Center Escalator FY15 SGR	1,103,500	-	-	-	1,103,500
2094 CAR Vans (7) FY14 Fed Formula	1,479,456	-	-	849,320	630,136
2108 Buses (8) IDOT Reimburse SCCTD	3,792,738	-	-	1,751,828	2,040,910
2109 Union Station Tunnel	7,110,000	119,197	119,197	822,276	6,287,724
2113 TAM-EAM System Development	3,000,000	-	-	-	3,000,000
2119 Buses - FY15 CMAQ	10,000,000	-	-	-	10,000,000
2122 Buses - FY16 Bus Facility	3,504,438	-	-	-	3,504,438
2125 CAR Van Replacement FY15 STP	1,000,000	-	-	-	1,000,000
2143 CCTV Cameras	2,100,500	-	-	-	2,100,500
2145 Public Address System Upgrade	1,960,000	-	-	-	1,960,000
2149 Non-Revenue Vehicles MO (26) FY15/16	1,137,500	-	-	-	1,137,500
2165 FY17 Preventive Maintenance	z 20,000,000	-	-	-	20,000,000
2175 Buses FY16 Fed Formula	1,356,532	-	-	-	1,356,532
2181 Buses FY17 Bus Formula	3,544,079	-	-	-	3,544,079
All others	*z 40,658,421	438,189	438,189	20,169,890	20,488,531
Total Active Projects	\$ 418,691,848	\$ 4,963,516	\$ 4,963,516	\$ 231,342,370	\$ 187,349,478

* "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.



ST. LOUISTM
DOWNTOWN AIRPORT

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St. Louis Downtown Airport

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

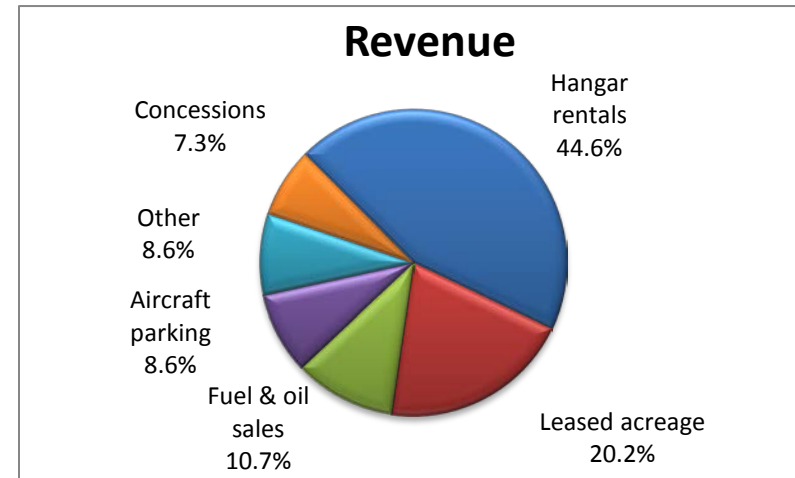
Fast Facts

Gulfstream Aerospace Services Corp, a subsidiary of General Dynamics, will begin maintenance operations in the Jet Aviation location. This move gives Gulfstream additional support capabilities for their customers.

Financial Data

Income before depreciation was \$36.1 thousand. This result is favorable compared to the prior fiscal year by \$74.5 thousand.

Revenue increased approximately \$10.3 thousand compared to prior fiscal year. Increased revenue is due to higher Aviation sales flowage sales. Actual revenue was 8.9% less than budget.



Total **Expense** is \$358.8 thousand. This is a decrease of \$63.9 thousand under the prior year and \$60.2 thousand under budget.

Wages and benefits are 1.0% greater than fiscal year 2017.

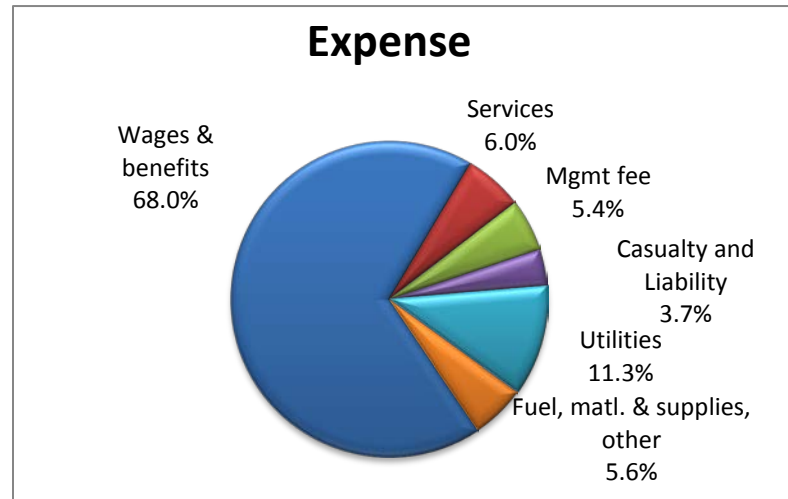
Services decreased \$60.0 thousand compared to the prior year due to less legal fees and outside services related to future airport initiatives.

Utilities are less than the prior year by \$3.7 thousand.

St. Louis Downtown Airport

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)



Performance Data

Performance Indicators			
YTD	Fuel sales (gallons)	Aircraft movements	Avg. based aircraft
FY18 Actual	465,971	26,051	315
FY18 Budget	443,409	22,500	320
FY17 Actual	401,715	30,468	322

Average based aircraft is seven below prior year levels and 14 below the FY16 level.

Aircraft movements decreased 14.5% under the prior year while fuel sales increased 16.0% over the prior year. Airport activity can vary because of the economy, weather conditions and special events.

St. Louis Downtown Airport
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 410,338	\$ 535,460	\$ (125,122)	(23.4)	\$ 487,510	\$ (77,172)	(15.8)
Accounts and notes receivable	179,515	72,649	106,866	147.1	128,571	50,944	39.6
Interfund accounts receivable	-	-	-	n/a	259,160	(259,160)	(100.0)
Materials and supplies inventory	61,074	61,592	(518)	(0.8)	61,592	(518)	(0.8)
Other current assets	73,057	-	73,057	n/a	78,026	(4,969)	(6.4)
Total current assets	723,984	669,701	54,283	8.1	1,014,859	(290,875)	(28.7)
Capital assets							
Capital assets	52,830,145	52,830,145	-	-	52,803,944	26,201	0.0
Accumulated depreciation	(36,275,178)	(35,921,977)	(353,201)	(1.0)	(34,817,959)	(1,457,219)	(4.2)
Total capital assets, net	16,554,967	16,908,168	(353,201)	(2.1)	17,985,985	(1,431,018)	(8.0)
Land	4,542,564	4,542,564	-	-	4,542,564	-	-
Construction-in-process	105,816	105,816	-	-	48,404	57,412	118.6
Total capital assets	21,203,347	21,556,548	(353,201)	(1.6)	22,576,953	(1,373,606)	(6.1)
Non-current assets							
Deferred charges	3,916	3,916	-	-	13,275	(9,359)	(70.5)
Total non-current assets	3,916	3,916	-	-	13,275	(9,359)	(70.5)
Total assets	21,931,247	22,230,165	(298,918)	(1.3)	23,605,087	(1,673,840)	(7.1)
Total	<u>\$ 21,931,247</u>	<u>\$ 22,230,165</u>	<u>\$ (298,918)</u>	<u>(1.3)</u>	<u>\$ 23,605,087</u>	<u>\$ (1,673,840)</u>	<u>(7.1)</u>

St. Louis Downtown Airport
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 26,646	\$ 98,131	\$ (71,485)	(72.8)	\$ 6,275	\$ 20,371	324.6
Interfund accounts payable	352,555	169,800	182,755	107.6	422,738	(70,183)	(16.6)
Accrued expenses	72,700	72,700	-	-	65,200	7,500	11.5
Other current liabilities	4,369	4,100	269	6.6	7,484	(3,115)	(41.6)
Total current liabilities	<u>456,270</u>	<u>344,731</u>	<u>111,539</u>	<u>32.4</u>	<u>501,697</u>	<u>(45,427)</u>	<u>(9.1)</u>
Current liab payable from restricted assets							
Accounts payable and retention	-	787	(787)	(100.0)	-	-	n/a
Total current liabilities payable from restricted assets	<u>-</u>	<u>787</u>	<u>(787)</u>	<u>(100.0)</u>	<u>-</u>	<u>-</u>	<u>n/a</u>
Total current liabilities	<u>-</u>	<u>345,518</u>	<u>(345,518)</u>	<u>(100.0)</u>	<u>-</u>	<u>-</u>	<u>n/a</u>
Non-current liabilities							
Other post-employment benefits	364,530	333,849	30,681	9.2	344,428	20,102	5.8
Long-term insurance	-	27,154	(27,154)	(100.0)	27,154	(27,154)	(100.0)
Unfunded pension liabilities	57,516	153,620	(96,104)	(62.6)	153,620	(96,104)	(62.6)
Total non-current liabilities	<u>422,046</u>	<u>514,623</u>	<u>(92,577)</u>	<u>(18.0)</u>	<u>525,202</u>	<u>(103,156)</u>	<u>(19.6)</u>
Total liabilities	<u>878,316</u>	<u>860,141</u>	<u>18,175</u>	<u>2.1</u>	<u>1,026,899</u>	<u>(148,583)</u>	<u>(14.5)</u>
Net Position							
Net position - capital investments	21,203,347	21,583,703	(380,356)	(1.8)	22,604,107	(1,400,760)	(6.2)
Net position	166,677	1,504,779	(1,338,102)	(88.9)	386,942	(220,265)	(56.9)
Net income (loss)	(317,093)	(1,718,458)	1,401,365	81.5	(412,861)	95,768	23.2
Total net position	<u>21,052,931</u>	<u>21,370,024</u>	<u>(317,093)</u>	<u>(1.5)</u>	<u>22,578,188</u>	<u>(1,525,257)</u>	<u>(6.8)</u>
Total	<u>\$ 21,931,247</u>	<u>\$ 22,230,165</u>	<u>\$ (298,918)</u>	<u>(1.3)</u>	<u>\$ 23,605,087</u>	<u>\$ (1,673,840)</u>	<u>(7.1)</u>

St. Louis Downtown Airport
Statement of Activities
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Airport parking	\$ 33,964	\$ 35,439	\$ (1,475)	(4.2)	\$ 34,798	\$ 33,964	\$ 35,439	\$ (1,475)	(4.2)	\$ 34,798
Leased acreage	79,954	148,413	(68,459)	(46.1)	84,134	79,954	148,413	(68,459)	(46.1)	84,134
Hangar rental	175,870	130,594	45,276	34.7	182,861	175,870	130,594	45,276	34.7	182,861
Aviation sales flowage	42,449	47,184	(4,735)	(10.0)	39,083	42,449	47,184	(4,735)	(10.0)	39,083
Other operating revenue	33,159	41,928	(8,769)	(20.9)	27,473	33,159	41,928	(8,769)	(20.9)	27,473
Concessions	28,718	29,286	(568)	(1.9)	11,286	28,718	29,286	(568)	(1.9)	11,286
Service fee revenue	-	50	(50)	(100.0)	4,220	-	50	(50)	(100.0)	4,220
Interest income	785	506	279	55.1	455	785	506	279	55.1	455
Total revenue	<u>394,899</u>	<u>433,400</u>	<u>(38,501)</u>	<u>(8.9)</u>	<u>384,310</u>	<u>394,899</u>	<u>433,400</u>	<u>(38,501)</u>	<u>(8.9)</u>	<u>384,310</u>
Expense										
Wages and benefits ¹	243,827	270,190	26,363	9.8	241,382	243,827	270,190	26,363	9.8	241,382
Services	21,451	29,080	7,629	26.2	81,512	21,451	29,080	7,629	26.2	81,512
Fuel and lube consumed	4,187	7,050	2,863	40.6	5,105	4,187	7,050	2,863	40.6	5,105
Materials and supplies	24,018	31,202	7,184	23.0	26,040	24,018	31,202	7,184	23.0	26,040
Utilities	40,445	47,135	6,690	14.2	44,222	40,445	47,135	6,690	14.2	44,222
Casualty and liability costs	13,343	14,993	1,650	11.0	12,918	13,343	14,993	1,650	11.0	12,918
Other expenses	11,518	19,304	7,786	40.3	11,555	11,518	19,304	7,786	40.3	11,555
Total expense	<u>358,789</u>	<u>418,954</u>	<u>60,165</u>	<u>14.4</u>	<u>422,734</u>	<u>358,789</u>	<u>418,954</u>	<u>60,165</u>	<u>14.4</u>	<u>422,734</u>
Income (loss) before depreciation	<u>36,110</u>	<u>14,446</u>	<u>21,664</u>	<u>150.0</u>	<u>(38,424)</u>	<u>36,110</u>	<u>14,446</u>	<u>21,664</u>	<u>150.0</u>	<u>(38,424)</u>
Depreciation and amortization expense	<u>353,203</u>	<u>387,106</u>	<u>33,903</u>	<u>8.8</u>	<u>374,438</u>	<u>353,203</u>	<u>387,106</u>	<u>33,903</u>	<u>8.8</u>	<u>374,437</u>
Net income (loss)	<u>\$ (317,093)</u>	<u>\$ (372,660)</u>	<u>\$ 55,567</u>	<u>14.9</u>	<u>\$ (412,862)</u>	<u>\$ (317,093)</u>	<u>\$ (372,660)</u>	<u>\$ 55,567</u>	<u>14.9</u>	<u>\$ (412,861)</u>

¹ - Detailed schedule included.

St. Louis Downtown Airport
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 160,832	\$ 174,670	\$ 13,838	7.9	\$ 153,083	\$ 160,832	\$ 174,670	\$ 13,838	7.9	\$ 153,083
Company paid benefits										
Payroll related taxes and insurance										
FICA	11,236	13,362	2,126	15.9	10,896	11,236	13,362	2,126	15.9	10,896
Unemployment insurance	162	525	363	69.1	39	162	525	363	69.1	39
Worker's compensation insurance	11,009	12,002	993	8.3	20,609	11,009	12,002	993	8.3	20,609
Health and welfare										
Medical	36,020	24,200	(11,820)	(48.8)	28,279	36,020	24,200	(11,820)	(48.8)	28,279
Dental	958	767	(191)	(24.9)	748	958	767	(191)	(24.9)	748
Other post employment benefits	4,619	6,097	1,478	24.2	2,315	4,619	6,097	1,478	24.2	2,315
Life insurance / AD&D	348	185	(163)	(88.1)	237	348	185	(163)	(88.1)	237
Short and long term disability	1,029	908	(121)	(13.3)	1,272	1,029	908	(121)	(13.3)	1,272
FMLA administration expense	-	79	79	100.0	79	-	79	79	100.0	79
EAP expense	53	51	(2)	(3.9)	52	53	51	(2)	(3.9)	52
Retirement										
Pension expense	6,123	24,200	18,077	74.7	10,669	6,123	24,200	18,077	74.7	10,669
401 K contributions	10,768	12,644	1,876	14.8	10,901	10,768	12,644	1,876	14.8	10,901
Other										
Uniform allowance	670	500	(170)	(34.0)	2,203	670	500	(170)	(34.0)	2,203
Total company paid benefits	<u>82,995</u>	<u>95,520</u>	<u>12,525</u>	<u>13.1</u>	<u>88,299</u>	<u>82,995</u>	<u>95,520</u>	<u>12,525</u>	<u>13.1</u>	<u>88,299</u>
Total wages and benefits	<u>\$ 243,827</u>	<u>\$ 270,190</u>	<u>\$ 26,363</u>	<u>9.8</u>	<u>\$ 241,382</u>	<u>\$ 243,827</u>	<u>\$ 270,190</u>	<u>\$ 26,363</u>	<u>9.8</u>	<u>\$ 241,382</u>

St. Louis Downtown Airport
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Revenue Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Fund</u>
Balance at July 1, 2017				
Cash & Investments	\$ 535,460	\$ 117,307	\$ 132,116	\$ 286,037
Add:				
Customer payments	289,909	289,909	-	-
Interest received	785	6	779	-
Total cash receipts	<u>290,694</u>	<u>289,915</u>	<u>779</u>	<u>-</u>
Interfund transfers	-	(284,826)	282,189	2,637
Less:				
Cash disbursements	<u>(415,816)</u>	<u>(732)</u>	<u>(415,084)</u>	<u>-</u>
Total cash disbursements	<u>(415,816)</u>	<u>(732)</u>	<u>(415,084)</u>	<u>-</u>
Balance at September 30, 2017				
Cash & Investments	<u>\$ 410,338</u>	<u>\$ 121,664</u>	<u>\$ -</u>	<u>\$ 288,674</u>

St. Louis Downtown Airport
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 287,246	Noncash Activities: None
Payments to employees	(239,208)	
Payments to vendors	(225,822)	
Payments for self-insurance	(13,343)	
Receipts (payments) from inter-fund activity	66,007	
Net cash provided by (used in) operating activities	<u>(125,120)</u>	
Cash flows from non capital financing activities		
None		
Cash flows from capital and related financing activities		
Acquisitions of capital assets	<u>(787)</u>	
Cash flows from capital and related financing activities	<u>(787)</u>	
Cash flows from investing activities		
Interest received	<u>785</u>	
Net cash provided by (used in) investing activities	<u>785</u>	
Net increase (decrease) in cash and cash equivalents	(125,122)	
Cash and cash equivalents, beginning of year	<u>535,460</u>	
Cash and cash equivalents, year to date	<u>\$ 410,338</u>	

St. Louis Downtown Airport
Schedule of Aged Receivables - Invoiced
September 30, 2017
(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
A & S Helicopters	\$ 1,297	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,297
Air & Sea Leasing	1,288	-	3	-	-	-	1,291
Aviation Business Corporation	2,785	165	65	-	-	-	3,015
Fostaire Helicopters	833	-	-	408	-	-	1,241
Greater St. Louis Air & Space Museum	1,242	36	-	-	-	-	1,278
Ideal Aviation Illinois, LLC	27,577	3,421	11,152	3,851	-	-	46,001
Jet Aviation - Cahokia, IL	64,686	-	-	-	-	-	64,686
Jet Aviation - St. Louis, MO	11,567	25,274	-	-	732	-	37,573
Kenneth Wellbacher	5,811	-	-	-	732	-	6,543
Parks Aviation Holdings LLC	4,864	36	2,647	839	-	-	8,386
William Wilson	-	-	-	-	1,380	2,530	3,910
Subtotal	121,950	28,932	13,867	5,098	2,844	2,530	175,221
All other customers	1,727	(1,185) ¹	49	150	(1,024) ¹	637	354
Total	\$ 123,677	\$ 27,747	\$ 13,916	\$ 5,248	\$ 1,820	\$ 3,167	\$ 175,575

¹ Some customers pay ahead creating credit balances on this report.

St. Louis Downtown Airport
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2017
(unaudited)

Description		<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
Project #						
Taxiway Bravo - Phase 1		\$ 4,755,151	\$ -	\$ -	\$ -	\$ 4,755,151
Earthwork - Grade Ditch Parallel to Main Runway	x	755,490	-	-	754,701	789
Environmental Assessment and ALP	x	165,000	-	-	86,674	78,326
Airport Terminal Roof - Phase 1	x	144,700	-	-	129,773	14,927
Airport Terminal Restaurant Sewer		95,103	-	-	-	95,103
80' Man Lift		84,536	-	-	-	84,536
Air Condition units on terminal		52,835	-	-	-	52,835
Airport Terminal Roof - Phase 2		47,552	-	-	-	47,552
Zero-Turn Mower		17,964	-	-	-	17,964
Total Active Projects		<u>\$ 6,118,331</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 971,148</u>	<u>\$ 5,147,183</u>

x Projects are carryover from prior year.



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Riverfront Attractions

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

Fast Facts

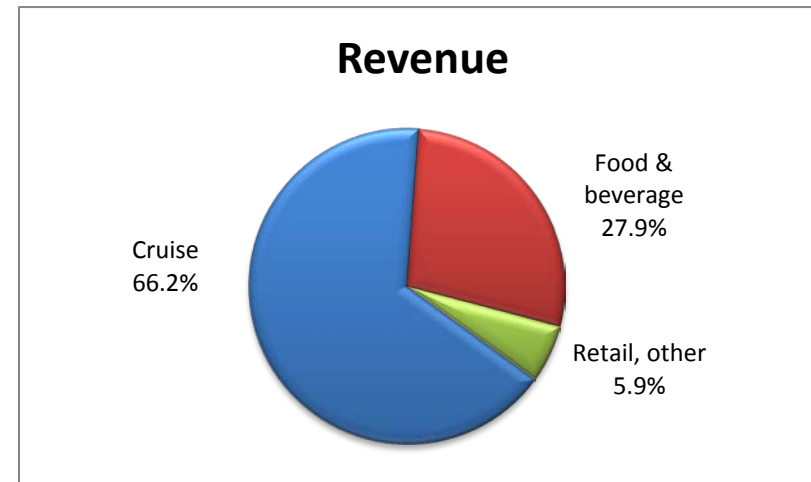
The riverboats are experiencing increased attendance for the daily sightseeing cruises and the dinner cruises. They are also experiencing an increase in charter cruises.

On August 21, 2017, the riverboats held a special “Eclipse Charter Cruise” to observe the historic solar eclipse. The event was extremely well received.

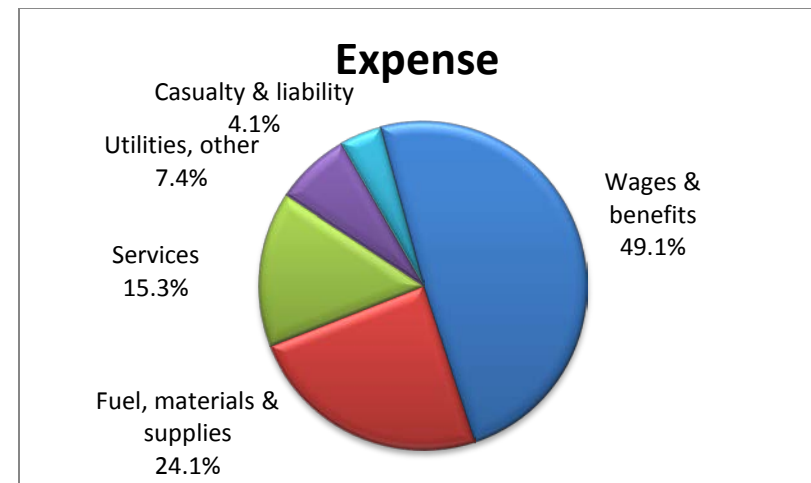
Financial Data

Income before depreciation for Riverfront Attractions is \$579.8 thousand compared to \$499.9 thousand in the prior year.

Revenue is \$1.5 million, which is 9.9% greater than the prior year, a direct result of increased passengers, cruises, and passengers on each cruise.



Total Expense is \$0.9 million up 6.2% from last year.



Riverfront Attractions

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

Services Expense are 33.9% greater than the prior year due to increased credit card fees and entertainment costs, a direct result of increased passengers and cruises.

The 8.8% increase in **materials and supplies** over the prior year reflects the additional cost of consumable goods related to the increased number of cruises and some maintenance costs on the riverboats and barges.

Performance Data

Performance Indicators			
YTD	Passengers	Cruises	Passengers per Cruise
FY18 Actual	60,158	444	135
FY18 Budget	55,800	445	125
FY17 Actual	53,292	442	121

Total **riverboat passengers** are up 2.9% over the prior year and cruises are up 0.5% over the prior year, both due to fewer flooding issues. The performance data indicates that the passenger attendance for FY18 cruises is strong, trending up, and cruises are well attended.

Riverfront Attractions
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 106,882	\$ 34,659	\$ 72,223	208.4	\$ 11,724	\$ 95,158	811.7
Accounts and notes receivable	14,186	16,327	(2,141)	(13.1)	16,725	(2,539)	(15.2)
Interfund accounts receivable	201,382	60,771	140,611	231.4	143,946	57,436	39.9
Materials and supplies inventory	44,912	48,812	(3,900)	(8.0)	40,986	3,926	9.6
Other current assets	105,085	-	105,085	n/a	107,691	(2,606)	(2.4)
Total current assets	472,447	160,569	311,878	194.2	321,072	151,375	47.1
Capital assets							
Capital assets	5,098,609	5,098,609	-	-	5,187,190	(88,581)	(1.7)
Accumulated depreciation	(3,810,790)	(3,746,408)	(64,382)	(1.7)	(3,716,798)	(93,992)	(2.5)
Total capital assets, net	1,287,819	1,352,201	(64,382)	(4.8)	1,470,392	(182,573)	(12.4)
Construction-in-process	10,432	-	10,432	n/a	-	10,432	n/a
Total capital assets	1,298,251	1,352,201	(53,950)	(4.0)	1,470,392	(172,141)	(11.7)
Total assets	1,770,698	1,512,770	257,928	17.1	1,791,464	(20,766)	(1.2)
Total	\$ 1,770,698	\$ 1,512,770	\$ 257,928	17.1	\$ 1,791,464	\$ (20,766)	(1.2)

Riverfront Attractions
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 23,810	\$ 27,962	\$ (4,152)	(14.8)	\$ 21,626	\$ 2,184	10.1
Interfund accounts payable	964,833	623,760	341,073	54.7	581,455	383,378	65.9
Accrued expenses	109,794	109,023	771	0.7	108,427	1,367	1.3
Other current liabilities	40,616	124,208	(83,592)	(67.3)	93,416	(52,800)	(56.5)
Total current liabilities	1,139,053	884,953	254,100	28.7	804,924	334,129	41.5
Non-current liabilities							
Other post-employment benefits	324,850	291,183	33,667	11.6	300,408	24,442	8.1
Long-term insurance	-	33,654	(33,654)	(100.0)	33,654	(33,654)	(100.0)
Unfunded pension liabilities	281,766	793,381	(511,615)	(64.5)	793,381	(511,615)	(64.5)
Total non-current liabilities	606,616	1,118,218	(511,602)	(45.8)	1,127,443	(520,827)	(46.2)
Total liabilities	1,745,669	2,003,171	(257,502)	(12.9)	1,932,367	(186,698)	(9.7)
Net Position							
Net position - capital investments	1,298,251	1,385,855	(87,604)	(6.3)	1,504,045	(205,794)	(13.7)
Net position	(1,788,652)	(1,961,790)	173,138	8.8	(2,079,981)	291,329	14.0
Net income (loss)	515,430	85,534	429,896	502.6	435,033	80,397	18.5
Total net position	25,029	(490,401)	515,430	105.1	(140,903)	165,932	117.8
Total	<u>\$ 1,770,698</u>	<u>\$ 1,512,770</u>	<u>\$ 257,928</u>	17.1	<u>\$ 1,791,464</u>	<u>\$ (20,766)</u>	(1.2)

Riverfront Attractions
Statement of Activities
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Cruise	\$ 963,109	\$ 951,700	\$ 11,409	1.2	\$ 829,782	\$ 963,109	\$ 951,700	\$ 11,409	1.2	\$ 829,782
Food and beverage	404,937	415,530	(10,593)	(2.5)	399,300	404,937	415,530	(10,593)	(2.5)	399,300
Retail	57,605	49,600	8,005	16.1	56,009	57,605	49,600	8,005	16.1	56,009
Other operating revenue	44,444	41,611	2,833	6.8	44,225	44,444	41,611	2,833	6.8	44,225
Sales discount	(16,786)	(13,675)	(3,111)	(22.7)	(6,750)	(16,786)	(13,675)	(3,111)	(22.7)	(6,750)
Total revenue	<u>1,453,309</u>	<u>1,444,766</u>	<u>8,543</u>	<u>0.6</u>	<u>1,322,566</u>	<u>1,453,309</u>	<u>1,444,766</u>	<u>8,543</u>	<u>0.6</u>	<u>1,322,566</u>
Expense										
Wages and benefits ¹	428,876	428,944	68	-	416,034	428,876	428,944	68	-	416,034
Services	133,829	119,485	(14,344)	(12.0)	99,891	133,829	119,485	(14,344)	(12.0)	99,891
Fuel and lube consumed	10,892	18,000	7,108	39.5	21,951	10,892	18,000	7,108	39.5	21,951
Materials and supplies	199,865	224,619	24,754	11.0	183,659	199,865	224,619	24,754	11.0	183,659
Utilities	26,261	23,955	(2,306)	(9.6)	25,878	26,261	23,955	(2,306)	(9.6)	25,878
Casualty and liability costs	35,628	43,220	7,592	17.6	35,163	35,628	43,220	7,592	17.6	35,163
Other expenses	38,147	34,162	(3,985)	(11.7)	40,106	38,147	34,162	(3,985)	(11.7)	40,106
Total expense	<u>873,498</u>	<u>892,385</u>	<u>18,887</u>	<u>2.1</u>	<u>822,682</u>	<u>873,498</u>	<u>892,385</u>	<u>18,887</u>	<u>2.1</u>	<u>822,682</u>
Income (loss) before depreciation	<u>579,811</u>	<u>552,381</u>	<u>27,430</u>	<u>5.0</u>	<u>499,884</u>	<u>579,811</u>	<u>552,381</u>	<u>27,430</u>	<u>5.0</u>	<u>499,884</u>
Depreciation and amortization expense	<u>64,381</u>	<u>78,854</u>	<u>14,473</u>	<u>18.4</u>	<u>64,850</u>	<u>64,381</u>	<u>78,854</u>	<u>14,473</u>	<u>18.4</u>	<u>64,851</u>
Net income (loss)	<u>\$ 515,430</u>	<u>\$ 473,527</u>	<u>\$ 41,903</u>	<u>8.8</u>	<u>\$ 435,034</u>	<u>\$ 515,430</u>	<u>\$ 473,527</u>	<u>\$ 41,903</u>	<u>8.8</u>	<u>\$ 435,033</u>

¹ - Detailed schedule included.

Riverfront Attractions
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 332,847	\$ 325,137	\$ (7,710)	(2.4)	\$ 323,175	\$ 332,847	\$ 325,137	\$ (7,710)	(2.4)	\$ 323,175
Company paid benefits										
Payroll related taxes and insurance										
FICA	24,706	24,875	169	0.7	23,180	24,706	24,875	169	0.7	23,180
Unemployment insurance	1,426	3,549	2,123	59.8	2,026	1,426	3,549	2,123	59.8	2,026
Worker's compensation insurance	-	2,321	2,321	100.0	734	-	2,321	2,321	100.0	734
Health and welfare										
Medical	21,215	25,300	4,085	16.1	21,955	21,215	25,300	4,085	16.1	21,955
Dental	826	802	(24)	(3.0)	891	826	802	(24)	(3.0)	891
Other post employment benefits	5,488	5,563	75	1.3	3,388	5,488	5,563	75	1.3	3,388
Life insurance / AD&D	360	193	(167)	(86.5)	263	360	193	(167)	(86.5)	263
Short and long term disability	1,196	949	(247)	(26.0)	1,466	1,196	949	(247)	(26.0)	1,466
FMLA administration expense	-	82	82	100.0	531	-	82	82	100.0	531
EAP expense	51	54	3	5.6	55	51	54	3	5.6	55
Retirement										
Pension expense	33,971	25,300	(8,671)	(34.3)	30,527	33,971	25,300	(8,671)	(34.3)	30,527
401 K contributions	6,591	13,219	6,628	50.1	6,580	6,591	13,219	6,628	50.1	6,580
Other										
Uniform allowance	199	1,600	1,401	87.6	1,263	199	1,600	1,401	87.6	1,263
Total company paid benefits	<u>96,029</u>	<u>103,807</u>	<u>7,778</u>	<u>7.5</u>	<u>92,859</u>	<u>96,029</u>	<u>103,807</u>	<u>7,778</u>	<u>7.5</u>	<u>92,859</u>
Total wages and benefits	<u>\$ 428,876</u>	<u>\$ 428,944</u>	<u>\$ 68</u>	<u>-</u>	<u>\$ 416,034</u>	<u>\$ 428,876</u>	<u>\$ 428,944</u>	<u>\$ 68</u>	<u>-</u>	<u>\$ 416,034</u>

Riverfront Attractions
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Change Fund</u>
Balance at July 1, 2017			
Cash & Investments	\$ 34,659	\$ 28,759	\$ 5,900
Add:			
Revenue receipts	1,482,361	1,482,361	-
Total cash receipts	<u>1,482,361</u>	<u>1,482,361</u>	<u>-</u>
Interfund transfers	-	-	-
Less:			
Cash disbursements	<u>(1,410,138)</u>	<u>(1,410,138)</u>	<u>-</u>
Total cash disbursements	<u>(1,410,138)</u>	<u>(1,410,138)</u>	<u>-</u>
Balance at September 30, 2017			
Cash & Investments	<u><u>\$ 106,882</u></u>	<u><u>\$ 100,982</u></u>	<u><u>\$ 5,900</u></u>

Riverfront Attractions
Statement of Cash Flows
For the Three Months Ended Septemebr 30, 2017
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 1,455,451	Noncash Activities: None
Payments to employees	(422,617)	
Payments to vendors	(597,922)	
Payments for self-insurance	(35,628)	
Receipts (payments) from inter-fund activity	<u>(316,628)</u>	
Net cash provided by (used in) operating activities	<u>82,656</u>	
Cash flows from non capital financing activities		
None		
Cash flows from capital and related financing activities		
Acquisitions of capital assets	<u>(10,432)</u>	
Cash flows from capital and related financing activities	<u>(10,432)</u>	
Cash flows from investing activities		
None		
Net increase (decrease) in cash and cash equivalents	72,224	
Cash and cash equivalents, beginning of year	<u>34,659</u>	
Cash and cash equivalents, year to date	<u>\$ 106,883</u>	

Riverfront Attractions
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2017
(unaudited)

Description		<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
Project #						
Riverboat Gangway	x	\$ 121,052	\$ -	-	\$ 106,833	\$ 14,219
Becky Thatcher Inspection/Dry Docking		175,000	-	-	-	175,000
Total Active Projects		<u>\$ 296,052</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 106,833</u>	<u>\$ 189,219</u>

x Projects are carryover from prior year.



ST LOUIS REGIONAL
FREIGHTWAY

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St. Louis Regional Freightway

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

Fast Facts

Mary Lamie, Executive Director of the St. Louis Regional Freightway, was named one of the Most Influential Business Women of 2017 by the St. Louis Business Journal. The awards program was sponsored by Maryville University and noted business women who build an environment of success.

On August 10, 2017 Mary Lamie was featured in a St. Louis Business Journal article about her task and progress collaborating in the movement of over 350 tons of freight annually.

St. Louis regional ports were ranked by the U.S. Army Corps of Engineers as the most efficient inland port district in terms of tons moved per river mile during 2015, the most recent year for which final numbers are available. The St. Louis region's barge industry handled 500,000 tons per mile.

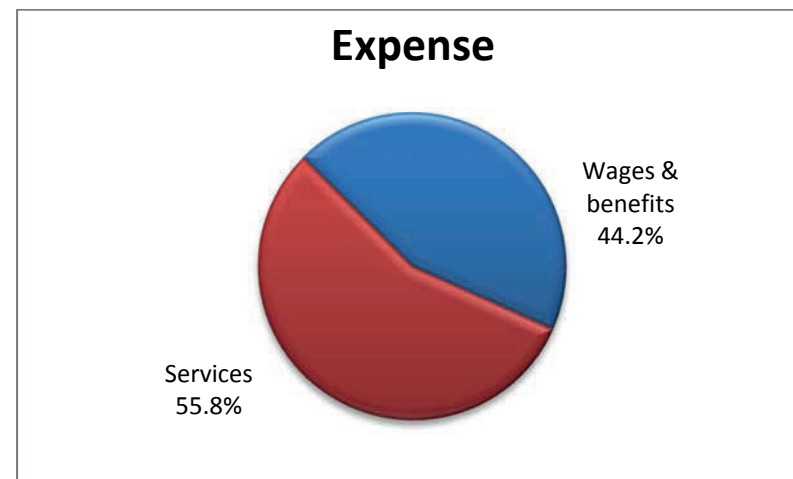
The Freight District has continues to leverage the local and national industry leaders to establish the bi-state area as a premier freight center and multimodal hub for the nation.

Financial Data

Net loss for the St. Louis Regional Freightway is \$172.3 thousand.

Revenue of \$37.5 thousand is from East-West Council of Governments as Partnership Revenue Fees. This accounts for 100% of all revenue received by the Freightway.

Expense of \$209.8 thousand includes compensation and benefits of \$92.6 thousand. Services were \$117.2 thousand due to consulting and legal fees and immaterial office supplies expense.



St. Louis Regional Freightway
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 49,035	\$ 82,638	\$ (33,603)	(40.7)	\$ 30,000	\$ 19,035	63.5
Accounts and notes receivable	25,210	25,340	(130)	(0.5)	1,857	23,353	n/a
Interfund accounts receivable	49,591	-	49,591	n/a	18,166	31,425	173.0
Total current assets	123,836	107,978	15,858	14.7	50,023	73,813	147.6
Total assets	123,836	107,978	15,858	14.7	50,023	73,813	147.6
Total	<u>\$ 123,836</u>	<u>\$ 107,978</u>	<u>\$ 15,858</u>	14.7	<u>\$ 50,023</u>	<u>\$ 73,813</u>	147.6

St. Louis Regional Freightway
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ -	\$ 29,150	\$ (29,150)	(100.0)	\$ -	\$ -	n/a
Interfund accounts payable	928,683	773,817	154,866	20.0	276,617	652,066	235.7
Accrued expenses	14,900	14,900	-	-	6,900	8,000	115.9
Other current liabilities	-	-	-	n/a	37,500	(37,500)	(100.0)
Total current liabilities	943,583	817,867	125,716	15.4	321,017	622,566	193.9
Non-current liabilities							
Other post-employment benefits	138,287	69,070	69,217	100.2	70,448	67,839	96.3
Unfunded pension liabilities	5,092	11,854	(6,762)	(57.0)	11,853	(6,761)	(57.0)
Total non-current liabilities	143,379	80,924	62,455	77.2	82,301	61,078	74.2
Total liabilities	1,086,962	898,791	188,171	20.9	403,318	683,644	169.5
Net Position							
Net position	(790,812)	(293,270)	(497,542)	(169.7)	(293,270)	(497,542)	(169.7)
Net income (loss)	(172,314)	(497,543)	325,229	65.4	(60,025)	(112,289)	(187.1)
Total net position	(963,126)	(790,813)	(172,313)	(21.8)	(353,295)	(609,831)	(172.6)
Total	\$ 123,836	\$ 107,978	\$ 15,858	14.7	\$ 50,023	\$ 73,813	147.6

**St. Louis Regional Freightway
Statement of Activities
For the Quarter Ended September 30, 2017**
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Partnership fees	\$ 37,500	\$ 47,500	\$ (10,000)	(21.1)	\$ 62,500	\$ 37,500	\$ 47,500	\$ (10,000)	(21.1)	\$ 62,500
Other revenue	-	10,000	(10,000)	(100.0)	750	-	10,000	(10,000)	(100.0)	750
Total revenue	<u>37,500</u>	<u>57,500</u>	<u>(20,000)</u>	<u>(34.8)</u>	<u>63,250</u>	<u>37,500</u>	<u>57,500</u>	<u>(20,000)</u>	<u>(34.8)</u>	<u>63,250</u>
Expense										
Wages and benefits ¹	92,679	75,626	(17,053)	(22.5)	75,756	92,679	75,626	(17,053)	(22.5)	75,756
Services	117,164	136,250	19,086	14.0	34,282	117,164	136,250	19,086	14.0	34,282
Materials and supplies	86	196	110	56.1	2,688	86	196	110	56.1	2,688
Utilities	-	150	150	100.0	-	-	150	150	100.0	-
Other expenses	(115)	24,375	24,490	100.5	10,549	(115)	24,375	24,490	100.5	10,549
Total expense	<u>209,814</u>	<u>236,597</u>	<u>26,783</u>	<u>11.3</u>	<u>123,275</u>	<u>209,814</u>	<u>236,597</u>	<u>26,783</u>	<u>11.3</u>	<u>123,275</u>
Net income (loss)	<u>\$ (172,314)</u>	<u>\$ (179,097)</u>	<u>\$ 6,783</u>	<u>3.8</u>	<u>\$ (60,025)</u>	<u>\$ (172,314)</u>	<u>\$ (179,097)</u>	<u>\$ 6,783</u>	<u>3.8</u>	<u>\$ (60,025)</u>

¹ - Detailed schedule included.

**St. Louis Regional Freightway
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2017**
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 70,593	\$ 60,115	\$ (10,478)	(17.4)	\$ 60,062	\$ 70,593	\$ 60,115	\$ (10,478)	(17.4)	\$ 60,062
Company paid benefits										
Payroll related taxes and insurance										
FICA	4,635	4,599	(36)	(0.8)	3,970	4,635	4,599	(36)	(0.8)	3,970
Unemployment insurance	41	-	(41)	-	172	41	-	(41)	-	172
Worker's compensation insurance	-	180	180	100.0	-	-	180	180	100.0	-
Health and welfare										
Medical	8,968	4,000	(4,968)	(124.2)	6,185	8,968	4,000	(4,968)	(124.2)	6,185
Dental	238	127	(111)	(87.4)	150	238	127	(111)	(87.4)	150
Other post employment benefits	2,271	313	(1,958)	(625.6)	815	2,271	313	(1,958)	(625.6)	815
Life insurance / AD&D	122	31	(91)	(293.5)	69	122	31	(91)	(293.5)	69
Short and long term disability	423	150	(273)	(182.0)	353	423	150	(273)	(182.0)	353
FMLA administration expense	-	13	13	100.0	15	-	13	13	100.0	15
EAP expense	11	8	(3)	(37.5)	8	11	8	(3)	(37.5)	8
Retirement										
Pension expense	1,733	4,000	2,267	56.7	1,730	1,733	4,000	2,267	56.7	1,730
401 K contributions	3,644	2,090	(1,554)	(74.4)	2,227	3,644	2,090	(1,554)	(74.4)	2,227
Total company paid benefits	<u>22,086</u>	<u>15,511</u>	<u>(6,575)</u>	<u>(42.4)</u>	<u>15,694</u>	<u>22,086</u>	<u>15,511</u>	<u>(6,575)</u>	<u>(42.4)</u>	<u>15,694</u>
Total wages and benefits	<u>\$ 92,679</u>	<u>\$ 75,626</u>	<u>\$ (17,053)</u>	<u>(22.5)</u>	<u>\$ 75,756</u>	<u>\$ 92,679</u>	<u>\$ 75,626</u>	<u>\$ (17,053)</u>	<u>(22.5)</u>	<u>\$ 75,756</u>

St. Louis Regional Freightway
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
Balance at July 1, 2017		
Cash & Investments	\$ 82,638	\$ 82,638
Add:		
Revenue receipts	39,705	39,705
Total cash receipts	<u>39,705</u>	<u>39,705</u>
Interfund transfers	-	-
Less:		
Cash disbursements	(73,308)	(73,308)
Total cash disbursements	<u>(73,308)</u>	<u>(73,308)</u>
Balance at September 30, 2017		
Cash & Investments	<u><u>\$ 49,035</u></u>	<u><u>\$ 49,035</u></u>

**St. Louis Regional Freightway
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)**

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 37,630	Noncash Activities: None
Payments to employees	(90,408)	
Payments to vendors	(146,285)	
Receipts (payments) from inter-fund activity	165,460	
Net cash provided by (used in) operating activities	<u>(33,603)</u>	
Cash flows from non capital financing activities		
None		
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
None		
Net increase (decrease) in cash and cash equivalents	(33,603)	
Cash and cash equivalents, beginning of year	<u>82,638</u>	
Cash and cash equivalents, year to date	<u>\$ 49,035</u>	



BI-STATE DEVELOPMENT
RESEARCH
INSTITUTE

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Bi-State Development Research Institute

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

Fast Facts

Bi-State Development Research Institute used funds from the Missouri Foundation for health to begin funding operating costs for the Link Market Food Kiosk project.

The kiosks opened to the public September 28, 2017, at the North Hanley and Wellston Transit Centers, providing access to healthy and affordable food options. This initiative will help provide fresh food who do not have convenient access to fresh fruits, vegetables, and healthy food staples, eliminating the “food deserts” in that area.

The St. Louis County Department of Public Health has begun to deploy a mobile medical unit providing health screenings for the community. The program is designed to provide underserved residents with easier access to health care. The mobile units will serve the North Hanley MetroLink Station, the Rock Road MetroLink Station and the Wellston MetroLink Station.

Financial Data

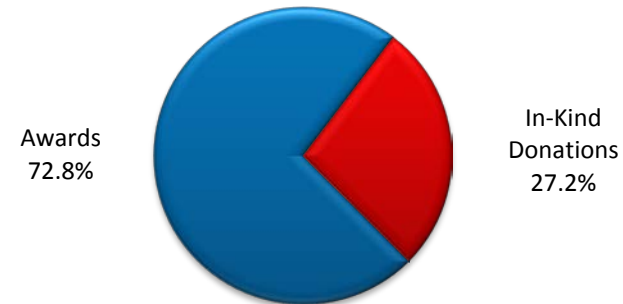
Net Income is \$49.9 thousand.

Revenue from Awards/Grants funding totaled \$127.5 thousand and \$47.6 thousand of In-kind donations from Bi-State Development.

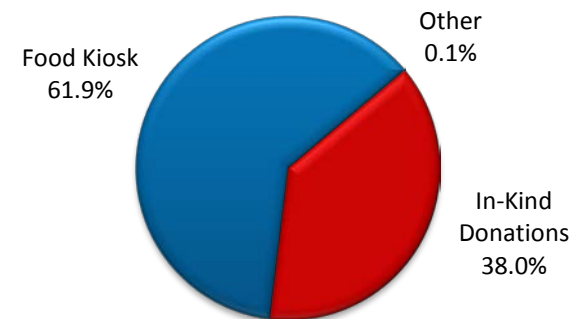
Expense totals \$125.2 thousand. The majority of expense is related to the Missouri Health Foundation grant being used to

establish the Link Market Food Kiosk project and 47.6 thousand of In-kind donations from the Bi-State Development Agency.

Income



Expense



Bi-State Development Research Institute
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 98,628	\$ 226,205	\$ (127,577)	(56.4)	\$ 32,173	\$ 66,455	206.6
Accounts and notes receivable	429	429	-	-	429	-	-
Other current assets	90,000	40,000	50,000	125.0	-	90,000	n/a
Total current assets	189,057	266,634	(77,577)	(29.1)	32,602	156,455	479.9
Construction-in-process	135,000	135,000	-	-	-	135,000	n/a
Total capital assets	135,000	135,000	0	-	-	135,000	n/a
Total assets	324,057	401,634	(77,577)	(19.3)	32,602	291,455	894.0
Total	\$ 324,057	\$ 401,634	\$ (77,577)	(19.3)	\$ 32,602	\$ 291,455	894.0

Bi-State Development Research Institute
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 3,000	\$ 3,000	\$ -	-	\$ 31,234	\$ (28,234)	(90.4)
Interfund accounts payable	19,433	19,433	-	-	3,718	15,715	422.7
Other current liabilities	96,152	223,650	(127,498)	(57.0)	-	96,152	n/a
Total current liabilities	118,585	246,083	(127,498)	(51.8)	34,952	83,633	239.3
Total liabilities	118,585	246,083	(127,498)	(51.8)	34,952	83,633	239.3
Net Position							
Net position	155,550	39,127	116,423	297.6	39,127	116,423	297.6
Net income (loss)	49,922	116,424	(66,502)	(57.1)	(41,477)	91,399	220.4
Total net position	205,472	155,551	49,921	32.1	(2,350)	207,822	n/a
Total	<u>\$ 324,057</u>	<u>\$ 401,634</u>	<u>\$ (77,577)</u>	(19.3)	<u>\$ 32,602</u>	<u>\$ 291,455</u>	894.0

Bi-State Development Research Institute
Statement of Activities
For the Quarter Ended September 30, 2017
(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	\$ 127,500	\$ 16,000	\$ 111,500	696.9	\$ 429	\$ 127,500	\$ 16,000	\$ 111,500	696.9	\$ 429
Contributions ¹	47,606	-	47,606	-	-	47,606	-	47,606	-	-
Total revenue	<u>175,106</u>	<u>16,000</u>	<u>159,106</u>	<u>994.4</u>	<u>429</u>	<u>175,106</u>	<u>16,000</u>	<u>159,106</u>	<u>994.4</u>	<u>429</u>
Expense										
Services	114,554	27,590	(86,964)	(315.2)	41,072	114,554	27,590	(86,964)	(315.2)	41,072
Materials and supplies	-	130	130	100.0	800	-	130	130	100.0	800
Utilities	72	150	78	52.0	-	72	150	78	52.0	-
Interfund admin fees	10,558	-	(10,558)	-	-	10,558	-	(10,558)	-	-
Other expenses	-	1,000	1,000	100.0	34	-	1,000	1,000	100.0	34
Total expense	<u>125,184</u>	<u>28,870</u>	<u>(96,314)</u>	<u>(333.6)</u>	<u>41,906</u>	<u>125,184</u>	<u>28,870</u>	<u>(96,314)</u>	<u>(333.6)</u>	<u>41,906</u>
Net income (loss)	<u>\$ 49,922</u>	<u>\$ (12,870)</u>	<u>\$ 62,792</u>	<u>487.9</u>	<u>\$ (41,477)</u>	<u>\$ 49,922</u>	<u>\$ (12,870)</u>	<u>\$ 62,792</u>	<u>487.9</u>	<u>\$ (41,477)</u>

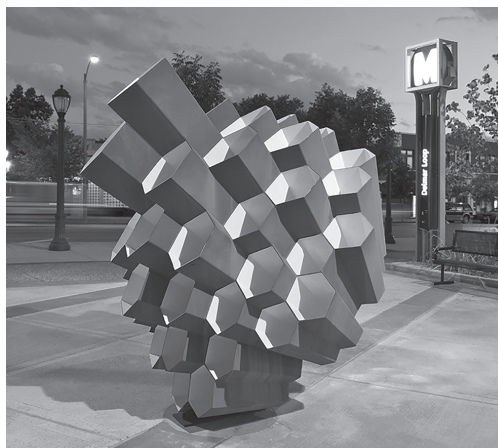
¹ - Contributions include in-kind donations of services, supplies and materials from other BSD business units.

**Bi-State Development Research Institute
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)**

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Restricted Fund</u>
Balance at July 1, 2017			
Cash & Investments	\$ 226,205	\$ 2,554	\$ 223,651
Add:			
Receipts	-	-	-
Total cash receipts	-	-	-
Interfund transfers	-	-	-
Less:			
Cash disbursements	(127,577)	(77)	(127,500)
Total cash disbursements	(127,577)	(77)	(127,500)
Balance at September 30, 2017			
Cash & Investments	<u>\$ 98,628</u>	<u>\$ 2,477</u>	<u>\$ 96,151</u>

Bi-State Development Research Institute
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 175,106	Noncash Activities:
Payments to vendors	(292,125)	None
Receipts (payments) from inter-fund activity	<u>(10,558)</u>	
Net cash provided by (used in) operating activities	<u>(127,577)</u>	
Cash flows from non capital financing activities		
None		
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
None		
Net increase (decrease) in cash and cash equivalents	(127,577)	
Cash and cash equivalents, beginning of year	<u>226,205</u>	
Cash and cash equivalents, year to date	<u>\$ 98,628</u>	



Arts in Transit

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Arts In Transit, Inc.

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

Fast Facts

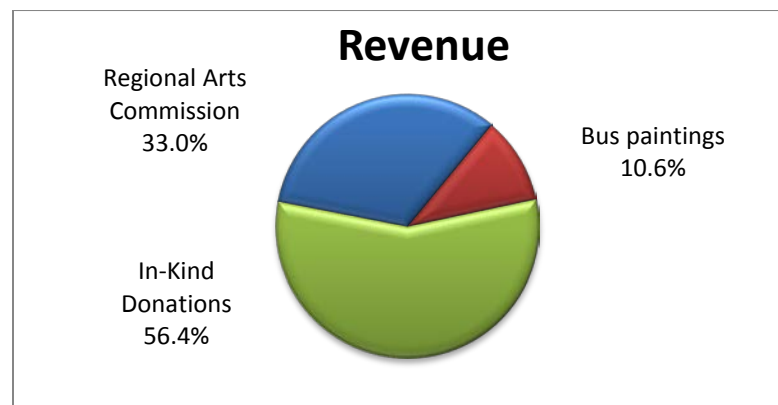
Arts In Transit was one of nine local arts organizations to receive a grant from the PNC Foundation through the PNC Arts Alive initiative. The \$20,000 grant will support MetroScapes, a program that promotes local artists by displaying their work at MetroBus shelters and transit centers throughout the St. Louis region. 148 entries were received and 10 designs will be chosen to display at 200 area bus shelters for a year with smaller versions available for sale.

Arts in Transit received over 100 entries for the 2017 MetroLines poetry contest, 14 of which were selected to be displayed on MetroBus vehicles and MetroLink trains for one year for the customers and public to read and enjoy.

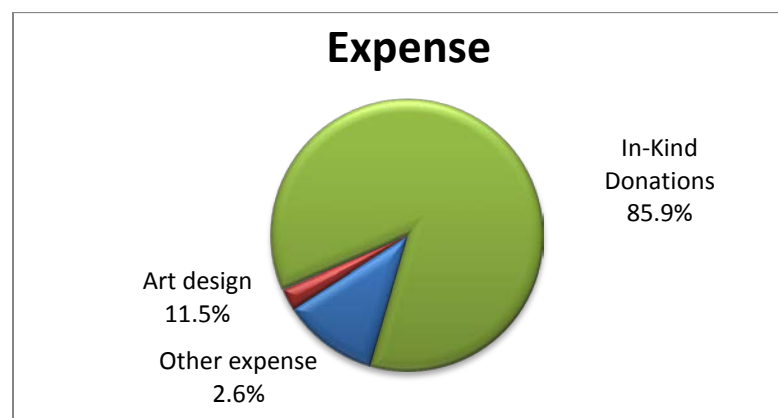
Financial Data

Net Income is \$29.1 thousand.

Total revenue of \$84.8 thousand includes contributions from the Regional Arts Commission, proceeds from bus paintings, and the recognition of In-kind donations from the Bi-State Development Agency.



Expense of \$55.7 thousand consists of \$6.4 thousand for art design and bus wrap services related to a bus painting, \$1.4 thousand in expense related to MetroScape posters and immaterial bank fees, and \$47.9 thousand of In-kind donations from Bi-State Development.



Arts In Transit, Inc.
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 86,833	\$ 61,695	\$ 25,138	40.7	\$ 51,385	\$ 35,448	69.0
Accounts and notes receivable	4,000	-	4,000	n/a	-	4,000	n/a
Total current assets	90,833	61,695	29,138	47.2	51,385	39,448	76.8
Total assets	90,833	61,695	29,138	47.2	51,385	39,448	76.8
Total	\$ 90,833	\$ 61,695	\$ 29,138	47.2	\$ 51,385	\$ 39,448	76.8

Arts In Transit, Inc.
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Net Position							
Net position	\$ 61,695	\$ 22,574	\$ 39,121	173.3	\$ 22,574	\$ 39,121	173.3
Net income (loss)	29,138	39,121	(9,983)	(25.5)	27,811	1,327	4.8
Total net position	90,833	61,695	29,138	47.2	50,385	40,448	80.3
Total	<u>\$ 90,833</u>	<u>\$ 61,695</u>	<u>\$ 29,138</u>	47.2	<u>\$ 51,385</u>	<u>\$ 39,448</u>	76.8

Arts In Transit, Inc.
Statement of Activities
For the Quarter Ended September 30, 2017
(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	\$ 37,000	\$ 12,500	\$ 24,500	196.0	\$ 32,000	\$ 37,000	\$ 12,500	\$ 24,500	196.0	\$ 32,000
Contributions ¹	47,824	-	47,824	-	-	47,824	-	47,824	-	-
Total revenue	<u>84,824</u>	<u>12,500</u>	<u>72,324</u>	<u>578.6</u>	<u>32,000</u>	<u>84,824</u>	<u>12,500</u>	<u>72,324</u>	<u>578.6</u>	<u>32,000</u>
Expense										
Services	43,910	25,000	(18,910)	(75.6)	4,189	43,910	25,000	(18,910)	(75.6)	4,189
Materials and supplies	1,119	137	(982)	(716.8)	-	1,119	137	(982)	(716.8)	-
Utilities	141	-	(141)	-	-	141	-	(141)	-	-
Interfund admin fees	9,420	-	(9,420)	-	-	9,420	-	(9,420)	-	-
Other expenses	1,096	62	(1,034)	(1,667.7)	-	1,096	62	(1,034)	(1,667.7)	-
Total expense	<u>55,686</u>	<u>25,199</u>	<u>(30,487)</u>	<u>(121.0)</u>	<u>4,189</u>	<u>55,686</u>	<u>25,199</u>	<u>(30,487)</u>	<u>(121.0)</u>	<u>4,189</u>
Net income (loss)	<u>\$ 29,138</u>	<u>\$ (12,699)</u>	<u>\$ 41,837</u>	<u>329.5</u>	<u>\$ 27,811</u>	<u>\$ 29,138</u>	<u>\$ (12,699)</u>	<u>\$ 41,837</u>	<u>329.5</u>	<u>\$ 27,811</u>

Arts in Transit, Inc.
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
Balance at July 1, 2017		
Cash & Investments	\$ 61,695	\$ 61,695
Add:		
Receipts	33,000	33,000
Total cash receipts	<u>33,000</u>	<u>33,000</u>
Interfund transfers	-	-
Less:		
Cash disbursements	<u>(7,862)</u>	<u>(7,862)</u>
Total cash disbursements	<u>(7,862)</u>	<u>(7,862)</u>
Balance at September 30, 2017		
Cash & Investments	<u><u>\$ 86,833</u></u>	<u><u>\$ 86,833</u></u>

Art In Transit, Inc.
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 80,824	Noncash Activities: None
Payments to vendors	(46,266)	
Receipts (payments) from inter-fund activity	(9,420)	
	<hr/>	
Net cash provided by (used in) operating activities	25,138	
	<hr/>	
Cash flows from non capital financing activities		
None		
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
None		
Net increase (decrease) in cash and cash equivalents	25,138	
Cash and cash equivalents, beginning of year	61,695	
	<hr/>	
Cash and cash equivalents, year to date	\$ 86,833	
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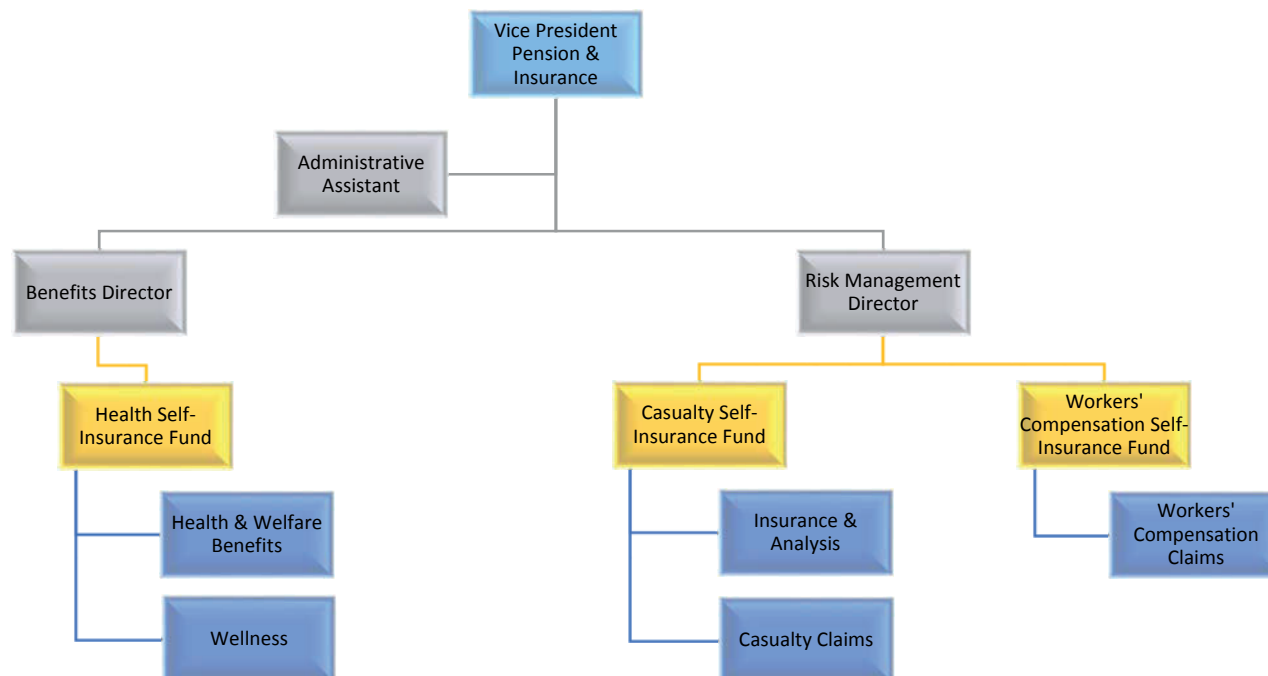
Self-Insurance Funds

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

As directed by the BSD Board of Commissioners, in order to improve overall accountability and governance, accounting and reporting has been restructured and administration has been reorganized for the Health, Casualty and Workers Compensation Self-Insurance Funds. The objective is comprehensive management and accounting, and reporting for assets, sources of revenue, expenses and related administrative costs for these self-insured activities.

The major costs and administrative components of the Health Self-Insurance Fund reside in the Benefits Department. The major costs and administrative components of the Casualty and Workers Compensation Self-Insurance Funds reside in the Risk Management Department. The administration of these departments and their related activities has been reorganized to achieve the accountability and governance objectives as shown below:



**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Self-Insurance Divisions
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)**

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
Assets						
Current assets						
Cash	\$ 1,464,814	\$ 4,003,302	\$ 8,356,112	\$ 13,824,228	\$ -	\$ 13,824,228
Accounts and notes receivable	40,049	-	131	40,180	-	40,180
Interfund accounts receivable	1,944,086	5,891,728	199,680	8,035,494	79,123	8,114,617
Other current assets	-	611,476	159,458	770,934	-	770,934
Total current assets	3,448,949	10,506,506	8,715,381	22,670,836	79,123	22,749,959
Total assets	3,448,949	10,506,506	8,715,381	22,670,836	79,123	22,749,959
Total	<u>\$ 3,448,949</u>	<u>\$ 10,506,506</u>	<u>\$ 8,715,381</u>	<u>\$ 22,670,836</u>	<u>\$ 79,123</u>	<u>\$ 22,749,959</u>

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Self-Insurance Divisions
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)**

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
Liabilities						
Current liabilities						
Accounts payable	\$ -	\$ -	\$ 88,519	\$ 88,519	\$ -	\$ 88,519
Interfund accounts payable	5,367,584	152,629	26,494	5,546,707	79,123	5,625,830
Accrued expenses	44,700	40,600	24,900	110,200	-	110,200
Total current liabilities	5,412,284	193,229	139,913	5,745,426	79,123	5,824,549
Current liab payable from restricted assets						
Short-term self-insurance	-	3,987,781	3,308,273	7,296,054	-	7,296,054
Medical self-insurance liability	2,428,000	-	-	2,428,000	-	2,428,000
Total current liabilities payable from restricted assets	2,428,000	3,987,781	3,308,273	9,724,054	-	9,724,054
Total current liabilities	7,840,284	4,181,010	3,448,186	15,469,480	79,123	15,548,603
Non-current liabilities						
Other post-employment benefits	181,829	158,163	45,908	385,900	-	385,900
Long-term self-insurance	-	4,216,973	4,069,727	8,286,700	-	8,286,700
Unfunded pension liabilities	76,941	131,766	53,160	261,867	-	261,867
Total non-current liabilities	258,770	4,506,902	4,168,795	8,934,467	-	8,934,467
Total liabilities	8,099,054	8,687,912	7,616,981	24,403,947	79,123	24,483,070
Net Position						
Net position	(1,937,586)	1,421,161	223,448	(292,977)	-	(292,977)
Net income (loss)	(2,712,519)	397,433	874,952	(1,440,134)	-	(1,440,134)
Total net position	(4,650,105)	1,818,594	1,098,400	(1,733,111)	-	(1,733,111)
Total	\$ 3,448,949	\$ 10,506,506	\$ 8,715,381	\$ 22,670,836	\$ 79,123	\$ 22,749,959

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Self-Insurance Divisions
Combining Statement of Activities by Business Division
For the Three Months Ended September 30, 2017
(unaudited)**

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Eliminations	Totals After Eliminations
Revenue						
Employee medical contributions	\$ 1,586,845	\$ -	\$ -	\$ 1,586,845	\$ -	\$ 1,586,845
Employee dental contributions	124,273	-	-	124,273	-	124,273
Employee gym membership	1,444	-	-	1,444	-	1,444
Bi-State Dev medical contributions	5,710,594	-	-	5,710,594	(40,248)	5,670,346
Bi-State Dev dental contributions	153,639	-	-	153,639	(1,456)	152,183
Bi-State Dev EAP contributions	9,588	-	-	9,588	(83)	9,505
Healthy savings plan	(47,774)	-	-	(47,774)	-	(47,774)
Charges for services - Casualty	-	1,292,561	-	1,292,561	-	1,292,561
Charges for services - Workers Compensation	-	-	2,255,682	2,255,682	-	2,255,682
Interest Income	-	8,904	15,629	24,533	-	24,533
Total revenue	7,538,609	1,301,465	2,271,311	11,111,385	(41,787)	11,069,598
Expense						
Wages and benefits	219,984	145,300	134,644	499,928	-	499,928
Services	32,669	-	280	32,949	-	32,949
Materials and supplies	415	1,067	379	1,861	-	1,861
Utilities	1,240	-	-	1,240	-	1,240
Casualty and liability costs	-	203,825	88,519	292,344	-	292,344
Other expenses	1,856	297	18,814	20,967	-	20,967
Medical claims and prescriptions, less rebates	9,932,217	-	-	9,932,217	(41,787)	9,890,430
Stop loss, third party fees, Medicare Part D	62,747	-	-	62,747	-	62,747
Casualty claims paid	-	700,207	-	700,207	-	700,207
Workers Compensation claims paid	-	-	1,307,840	1,307,840	-	1,307,840
Total expense	10,251,128	1,050,696	1,550,476	12,852,300	(41,787)	12,810,513
Net income (loss) before transfers	(2,712,519)	250,769	720,835	(1,740,915)	-	(1,740,915)
Net transfers in (out)	-	146,664	154,117	300,781	-	300,781
Net income (loss)	\$ (2,712,519)	\$ 397,433	\$ 874,952	\$ (1,440,134)	\$ -	\$ (1,440,134)



BI·STATE
DEVELOPMENT

Health Self-Insurance
Fund

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Health Self-Insurance Fund

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

Fast Facts

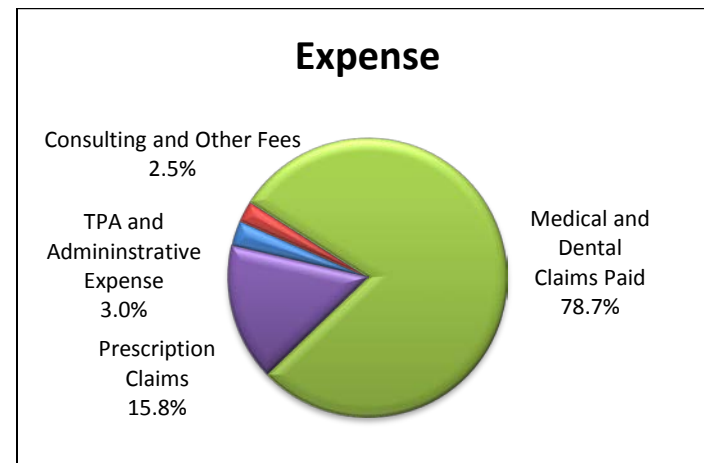
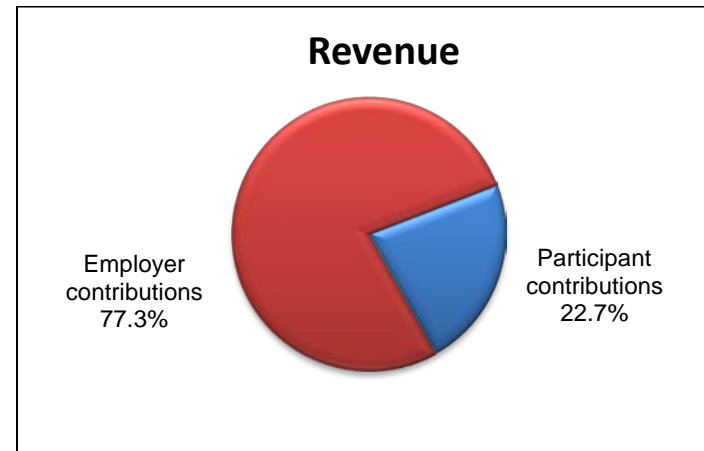
The Health Self-Insurance Fund (SIF) includes all operating revenue and expenses related to the organizations medical, prescription drug and dental employee benefit programs. Health SIF employer and employee/retiree contribution rates are set annually based on actuarial assessment of historical health claim costs, anticipated health care inflation, and plan management expenses along with plan participant demographic and enrollment data.

Financial Data

Revenue is generated by charging other BSD operational units for Health SIF provided employee benefit program services and collecting enrolled employee/retiree contributions through payroll and pension deductions. The fiscal year revenue of \$7.5 million consists of \$5.8 million in employer and \$1.7 million in plan participant contributions.

Expenses are generated by medical, prescription drug and dental claim costs, third party administrative fees, health and welfare plan consulting fees and internal benefit team operating costs. Current fiscal year expenses of \$10.2 million consists of \$9.7 million or 94.5% are related to direct benefit claims with the balance of \$0.5 million or 5.5% related to third party claim processing fees, cost management programs, wellness initiatives, plan consulting fees, health care reform and internal staff costs. Expenses are running unfavorable to budget due primarily to an increase in catastrophic medical claims which are expected to continue into the next reporting period.

However, consulting, TPA, and administrative expenses are running favorable to budget.



Health Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and Cash Equivalents	\$ 1,464,814	\$ 1,537,496	\$ (72,682)	(4.7)	\$ 2,666,831	\$ (1,202,017)	(45.1)
Accounts and notes receivable	40,049	39,230	819	2.1	18,406	21,643	117.6
Interfund accounts receivable	1,944,086	1,320,006	624,080	47.3	1,656,937	287,149	17.3
Total current assets	3,448,949	2,896,732	552,217	19.1	4,342,174	(893,225)	(20.6)
Total assets	3,448,949	2,896,732	552,217	19.1	4,342,174	(893,225)	(20.6)
Total	<u>\$ 3,448,949</u>	<u>\$ 2,896,732</u>	<u>\$ 552,217</u>	19.1	<u>\$ 4,342,174</u>	<u>\$ (893,225)</u>	(20.6)

Health Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Interfund accounts payable	\$ 5,367,584	\$ 1,819,094	\$ 3,548,490	195.1	\$ 1,794,313	\$ 3,573,271	199.1
Accrued expenses	44,700	44,700	-	-	44,600	100	0.2
Total current liabilities	5,412,284	1,863,794	3,548,490	190.4	1,838,913	3,573,371	194.3
Current liab payable from restricted assets							
Medical self-insurance liability	2,428,000	2,255,254	172,746	7.7	2,255,254	172,746	7.7
Total current liabilities payable from restricted assets	2,428,000	2,255,254	172,746	7.7	2,255,254	172,746	7.7
Total current liabilities	7,840,284	4,119,048	3,721,236	90.3	4,094,167	3,746,117	91.5
Non-current liabilities							
Other post-employment benefits	181,829	-	181,829	n/a	3,156	178,673	n/a
Unfunded pension liabilities	76,941	477,049	(400,108)	(83.9)	477,049	(400,108)	(83.9)
Total non-current liabilities	258,770	477,049	(218,279)	(45.8)	480,205	(221,435)	(46.1)
Total liabilities	8,099,054	4,596,097	3,502,957	76.2	4,574,372	3,524,682	77.1
Net Position							
Net position	(1,937,586)	(57,730)	(1,879,856)	n/a	(57,730)	(1,879,856)	n/a
Net income (loss)	(2,712,519)	(1,641,635)	(1,070,884)	(65.2)	(174,468)	(2,538,051)	n/a
Total net position	(4,650,105)	(1,699,365)	(2,950,740)	(173.6)	(232,198)	(4,417,907)	n/a
Total	\$ 3,448,949	\$ 2,896,732	\$ 552,217	19.1	\$ 4,342,174	\$ (893,225)	(20.6)

Health Self-Insurance Fund
Statement of Activities
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Employee medical contributions	\$ 1,586,845	\$ 1,709,691	\$ (122,846)	(7.2)	\$ 1,536,512	\$ 1,586,845	\$ 1,709,691	\$ (122,846)	(7.2)	\$ 1,536,512
Employee dental contributions	124,273	129,512	(5,239)	(4.0)	123,168	124,273	129,512	(5,239)	(4.0)	123,168
Employee gym membership	1,444	1,316	128	9.7	1,663	1,444	1,316	128	9.7	1,663
Bi-State Dev medical contributions	5,710,594	6,012,792	(302,198)	(5.0)	5,551,292	5,710,594	6,012,792	(302,198)	(5.0)	5,551,292
Bi-State Dev dental contributions	153,639	150,536	3,103	2.1	152,484	153,639	150,536	3,103	2.1	152,484
Bi-State Dev EAP contributions	9,588	9,803	(215)	(2.2)	9,444	9,588	9,803	(215)	(2.2)	9,444
Healthy Savings Plan	(47,774)	(41,125)	(6,649)	(16.2)	(54,854)	(47,774)	(41,125)	(6,649)	(16.2)	(54,854)
Total revenue	<u>7,538,609</u>	<u>7,972,525</u>	<u>(433,916)</u>	<u>(5.4)</u>	<u>7,319,709</u>	<u>7,538,609</u>	<u>7,972,525</u>	<u>(433,916)</u>	<u>(5.4)</u>	<u>7,319,709</u>
Expense										
Wages and benefits ¹	219,984	248,164	28,180	11.4	192,806	219,984	248,164	28,180	11.4	192,806
Services	32,669	119,525	86,856	72.7	75,948	32,669	119,525	86,856	72.7	75,948
Materials and supplies	415	10,566	10,151	96.1	5,377	415	10,566	10,151	96.1	5,377
Utilities	1,240	745	(495)	(66.4)	1,347	1,240	745	(495)	(66.4)	1,347
Other expenses	1,856	13,454	11,598	86.2	702	1,856	13,454	11,598	86.2	702
Medical claims paid	8,211,621	5,736,685	(2,474,936)	(43.1)	5,667,102	8,211,621	5,736,685	(2,474,936)	(43.1)	5,667,102
Contra medical	(464,035)	(747,448)	(283,413)	(37.9)	(412,441)	(464,035)	(747,448)	(283,413)	(37.9)	(412,441)
Dental claims paid	233,780	247,539	13,759	5.6	231,256	233,780	247,539	13,759	5.6	231,256
Medical TPA fees	241,000	356,162	115,162	32.3	236,609	241,000	356,162	115,162	32.3	236,609
Prescription (RX) claims/admin fees	1,617,736	1,731,652	113,916	6.6	1,360,887	1,617,736	1,731,652	113,916	6.6	1,360,887
Medical stop loss	92,115	99,075	6,960	7.0	78,693	92,115	99,075	6,960	7.0	78,693
Other administrative and third party fees	62,747	165,092	102,345	62.0	55,891	62,747	165,092	102,345	62.0	55,891
Total expense	<u>10,251,128</u>	<u>7,981,211</u>	<u>(2,269,917)</u>	<u>(28.4)</u>	<u>7,494,176</u>	<u>10,251,128</u>	<u>7,981,211</u>	<u>(2,269,917)</u>	<u>(28.4)</u>	<u>7,494,177</u>
Net income (loss)	<u>\$ (2,712,519)</u>	<u>\$ (8,686)</u>	<u>\$ (2,703,833)</u>	n/a	<u>\$ (174,467)</u>	<u>\$ (2,712,519)</u>	<u>\$ (8,686)</u>	<u>\$ (2,703,833)</u>	n/a	<u>\$ (174,468)</u>

¹ - Detailed schedule included.

Health Self-Insurance Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 161,259	\$ 163,523	\$ 2,264	1.4	\$ 144,578	\$ 161,259	\$ 163,523	\$ 2,264	1.4	\$ 144,578
Company paid benefits										
Payroll related taxes and insurance										
FICA	11,803	12,510	707	5.7	10,416	11,803	12,510	707	5.7	10,416
Unemployment insurance	156	-	(156)	-	129	156	-	(156)	-	129
Worker's compensation insurance	-	489	489	100.0	-	-	489	489	100.0	-
Health and welfare										
Medical	17,687	26,775	9,088	33.9	13,975	17,687	26,775	9,088	33.9	13,975
Dental	709	1,560	851	54.6	635	709	1,560	851	54.6	635
Other post employment benefits	4,785	1,544	(3,241)	(209.9)	2,321	4,785	1,544	(3,241)	(209.9)	2,321
Life Insurance / AD&D	334	148	(186)	(125.7)	212	334	148	(186)	(125.7)	212
Short and Long Term Disability	1,032	728	(304)	(41.8)	1,168	1,032	728	(304)	(41.8)	1,168
FMLA administration expense	-	60	60	100.0	62	-	60	60	100.0	62
EAP expense	43	41	(2)	(4.9)	38	43	41	(2)	(4.9)	38
Retirement										
Pension expense	13,238	19,400	6,162	31.8	11,692	13,238	19,400	6,162	31.8	11,692
401 K contributions	8,938	10,136	1,198	11.8	7,580	8,938	10,136	1,198	11.8	7,580
Other										
Miscellaneous benefits	-	11,250	11,250	100.0	-	-	11,250	11,250	100.0	-
Total company paid benefits	<u>58,725</u>	<u>84,641</u>	<u>25,916</u>	<u>30.6</u>	<u>48,228</u>	<u>58,725</u>	<u>84,641</u>	<u>25,916</u>	<u>30.6</u>	<u>48,228</u>
Total wages and benefits	<u>\$ 219,984</u>	<u>\$ 248,164</u>	<u>\$ 28,180</u>	<u>11.4</u>	<u>\$ 192,806</u>	<u>\$ 219,984</u>	<u>\$ 248,164</u>	<u>\$ 28,180</u>	<u>11.4</u>	<u>\$ 192,806</u>

Health Self-Insurance Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Medical Self-Insurance</u>	<u>Medical Claims</u>	<u>Medical RRA</u>	<u>Medical HRA</u>
Balance at July 1, 2017					
Cash & investments	\$ 1,537,496	\$ 1,458,348	\$ 19,549	\$ 15,429	\$ 44,170
Add:					
Funding from Metro	7,266,671	7,266,671	-	-	-
Receipts from Executive Services	602,944	602,944	-	-	-
Receipts from St. Louis Downtown Airport	195,612	195,612	-	-	-
Receipts from Riverfront Attractions	454,211	454,211	-	-	-
Receipts from Casualty Self-Insurance	134,200	134,200	-	-	-
Receipts from Workers Comp Self-Insurance	80,517	80,517	-	-	-
Total cash receipts	<u>8,734,155</u>	<u>8,734,155</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interfund transfers	-	(7,677,144)	7,363,271	61,863	252,010
Less:					
Cash disbursements	(8,806,837)	(863,614)	(7,635,550)	(61,863)	(245,810)
Total cash disbursements	<u>(8,806,837)</u>	<u>(863,614)</u>	<u>(7,635,550)</u>	<u>(61,863)</u>	<u>(245,810)</u>
Balance at September 30, 2017					
Cash & investments	<u>\$ 1,464,814</u>	<u>\$ 1,651,745</u>	<u>\$ (252,730)</u>	<u>\$ 15,429</u>	<u>\$ 50,370</u>

Health Self-Insurance Fund
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ (818)	Noncash Activities: None
Payments to employees	(215,200)	
Payments to vendors	(36,181)	
Payments for self-insurance	(9,994,960)	
Receipts (payments) from inter-fund activity	<u>10,174,477</u>	
Net cash provided by (used in) operating activities	<u>(72,682)</u>	
Cash flows from non capital financing activities		
None		
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
None		
	<u> </u>	
Net increase (decrease) in cash and cash equivalents	(72,682)	
Cash and cash equivalents, beginning of year	<u>1,537,496</u>	
Cash and cash equivalents, year to date	<u>\$ 1,464,814</u>	



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Casualty Self-Insurance
Fund

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Casualty Self-Insurance Fund

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

Fast Facts

The Casualty Self-Insurance Fund (SIF) includes all operating revenue and expenses related to the organization's casualty claims which includes vehicle liability and general liability claims.

The casualty claims department has seven employees: Manager Casualty Claims, Litigation Specialist, Subrogation Specialist, three Claims Representatives and a Claims Processor.

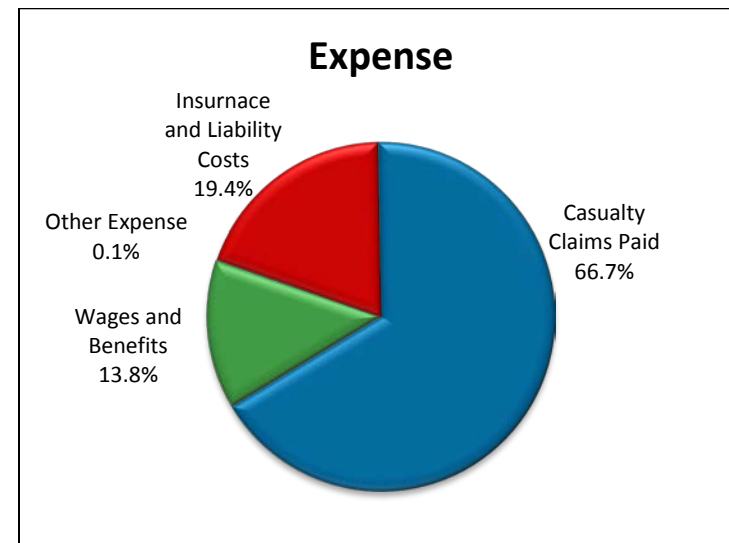
In September of 2016, the Risk Management Department and the Claims Departments started implementation of a new claims system called Risk Master. This new system is designed to be able to track more data and provide better report analysis. Currently, we are still working on configuring data in order to obtain better reporting data to identify accident trends and work with the Operations and Safety Departments to prevent future accidents.

Financial Data

Revenue for the Casualty SIF is generated by charging other BSD operational units based on ultimate claim costs. An actuarial assessment is performed by a third party annually to establish the ultimate claim cost.

Expenses include: paid claims for vehicle liability and general liability claims; excess liability insurance premiums that provide coverage above the self-insured retention of \$5 million; wage and benefit costs for casualty claims adjusters and a portion of

Risk Management personnel; actuarial and broker services fees; and administrative costs.



Casualty Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and Cash Equivalents	\$ 4,003,302	\$ 4,059,419	\$ (56,117)	(1.4)	\$ 2,019,448	\$ 1,983,854	98.2
Interfund accounts receivable	5,891,728	5,722,244	169,484	3.0	5,540,993	350,735	6.3
Other current assets	611,476	-	611,476	n/a	651,558	(40,082)	(6.2)
Total current assets	10,506,506	9,781,663	724,843	7.4	8,211,999	2,294,507	27.9
Total assets	10,506,506	9,781,663	724,843	7.4	8,211,999	2,294,507	27.9
Total	<u>\$ 10,506,506</u>	<u>\$ 9,781,663</u>	<u>\$ 724,843</u>	7.4	<u>\$ 8,211,999</u>	<u>\$ 2,294,507</u>	27.9

Casualty Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Interfund accounts payable	\$ 152,629	\$ 146,901	\$ 5,728	3.9	\$ 95,796	\$ 56,833	59.3
Accrued expenses	40,600	40,600	-	-	-	40,600	n/a
Total current liabilities	193,229	187,501	5,728	3.1	95,796	97,433	101.7
Current liab payable from restricted assets							
Short-term self-insurance	3,987,781	3,987,781	-	-	3,987,781	-	-
Total current liabilities payable from restricted assets	3,987,781	3,987,781	-	-	3,987,781	-	-
Total current liabilities	4,181,010	4,175,282	5,728	0.1	4,083,577	97,433	2.4
Non-current liabilities							
Other post-employment benefits	158,163	-	158,163	n/a	1,754	156,409	n/a
Long-term self-insurance	4,216,973	4,187,219	29,754	0.7	4,187,219	29,754	0.7
Unfunded pension liabilities	131,766	-	131,766	n/a	-	131,766	n/a
Total non-current liabilities	4,506,902	4,187,219	319,683	7.6	4,188,973	317,929	7.6
Total liabilities	8,687,912	8,362,501	325,411	3.9	8,272,550	415,362	5.0
Net Position							
Net position	1,421,161	(155)	1,421,316	n/a	(155)	1,421,316	n/a
Net income (loss)	397,433	1,419,317	(1,021,884)	(72.0)	(60,396)	457,829	758.0
Total net position	1,818,594	1,419,162	399,432	28.1	(60,551)	1,879,145	n/a
Total	\$ 10,506,506	\$ 9,781,663	\$ 724,843	7.4	\$ 8,211,999	\$ 2,294,507	27.9

Casualty Self-Insurance Fund
Statement of Activities
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Charges for Services	\$ 1,292,561	\$ 721,000	\$ 571,561	79.3	\$ 1,007,627	\$ 1,292,561	\$ 721,000	\$ 571,561	79.3	\$ 1,007,627
Interest income	8,904	-	8,904	-	-	8,904	-	8,904	-	-
Total revenue	<u>1,301,465</u>	<u>721,000</u>	<u>580,465</u>	<u>80.5</u>	<u>1,007,627</u>	<u>1,301,465</u>	<u>721,000</u>	<u>580,465</u>	<u>80.5</u>	<u>1,007,627</u>
Expense										
Wages and benefits ¹	145,300	141,594	(3,706)	(2.6)	116,658	145,300	141,594	(3,706)	(2.6)	116,658
Services	-	812	812	100.0	5,063	-	812	812	100.0	5,063
Materials and supplies	1,067	938	(129)	(13.8)	113	1,067	938	(129)	(13.8)	113
Utilities	-	700	700	100.0	-	-	700	700	100.0	-
Casualty and liability costs	203,825	221,250	17,425	7.9	220,292	203,825	221,250	17,425	7.9	220,292
Other expenses	297	2,875	2,578	89.7	300	297	2,875	2,578	89.7	300
Casualty claims paid	700,207	499,750	(200,457)	(40.1)	847,731	700,207	499,750	(200,457)	(40.1)	847,731
Total expense	<u>1,050,696</u>	<u>867,919</u>	<u>(182,777)</u>	<u>(21.1)</u>	<u>1,190,157</u>	<u>1,050,696</u>	<u>867,919</u>	<u>(182,777)</u>	<u>(21.1)</u>	<u>1,190,157</u>
Net income (loss) before transfers	250,769	(146,919)	397,688	270.7	(182,530)	250,769	(146,919)	397,688	270.7	(182,530)
Net transfers in (out)	<u>146,664</u>	<u>147,534</u>	<u>(870)</u>	<u>(0.6)</u>	<u>122,134</u>	<u>146,664</u>	<u>147,534</u>	<u>(870)</u>	<u>(0.6)</u>	<u>122,134</u>
Net income (loss)	<u>\$ 397,433</u>	<u>\$ 615</u>	<u>\$ 396,818</u>	<u>n/a</u>	<u>\$ (60,396)</u>	<u>\$ 397,433</u>	<u>\$ 615</u>	<u>\$ 396,818</u>	<u>n/a</u>	<u>\$ (60,396)</u>

¹ - Detailed schedule included.

Casualty Self-Insurance Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 102,561	\$ 101,393	\$ (1,168)	(1.2)	\$ 82,678	\$ 102,561	\$ 101,393	\$ (1,168)	(1.2)	\$ 82,678
Company paid benefits										
Payroll related taxes and insurance										
FICA	7,508	7,757	249	3.2	5,834	7,508	7,757	249	3.2	5,834
Unemployment insurance	49	105	56	53.3	68	49	105	56	53.3	68
Worker's compensation insurance	-	304	304	100.0	-	-	304	304	100.0	-
Health and welfare										
Medical	11,990	12,300	310	2.5	8,523	11,990	12,300	310	2.5	8,523
Dental	442	390	(52)	(13.3)	322	442	390	(52)	(13.3)	322
Other post employment benefits	3,113	-	(3,113)	-	1,598	3,113	-	(3,113)	-	1,598
Life Insurance / AD&D	193	94	(99)	(105.3)	102	193	94	(99)	(105.3)	102
Short and Long Term Disability	593	461	(132)	(28.6)	629	593	461	(132)	(28.6)	629
FMLA administration expense	-	38	38	100.0	40	-	38	38	100.0	40
EAP expense	26	26	-	-	19	26	26	-	-	19
Retirement										
Pension expense	15,519	12,300	(3,219)	(26.2)	14,960	15,519	12,300	(3,219)	(26.2)	14,960
401 K contributions	3,306	6,426	3,120	48.6	1,885	3,306	6,426	3,120	48.6	1,885
Total company paid benefits	<u>42,739</u>	<u>40,201</u>	<u>(2,538)</u>	(6.3)	<u>33,980</u>	<u>42,739</u>	<u>40,201</u>	<u>(2,538)</u>	(6.3)	<u>33,980</u>
Total wages and benefits	<u>\$ 145,300</u>	<u>\$ 141,594</u>	<u>\$ (3,706)</u>	(2.6)	<u>\$ 116,658</u>	<u>\$ 145,300</u>	<u>\$ 141,594</u>	<u>\$ (3,706)</u>	(2.6)	<u>\$ 116,658</u>

Casualty Self-Insurance Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)

Description	Total	Operating Cash	Cash Equivalent
Balance at July 1, 2017			
Cash & investments	\$ 4,059,419	\$ 38,649	\$ 4,020,770
Add:			
Collections	42,324	42,324	-
Receipts from Executive Services	300	-	300
Receipts from St. Louis Downtown Airport	12,377	-	12,377
Receipts from Riverfront Attractions	14,178	14,178	-
Interest received	8,904	8,904	-
Total cash receipts	78,083	65,406	12,677
Interfund transfers	-	(76,534)	76,534
Less:			
Disbursements to Health Self-Insurance	(134,200)	-	(134,200)
Total cash disbursements	(134,200)	-	(134,200)
Balance at September 30, 2017			
Cash & investments	<u>\$ 4,003,302</u>	<u>\$ 27,521</u>	<u>\$ 3,975,781</u>

Casualty Self-Insurance Fund
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 1,292,562	Noncash Activities: None
Payments to employees	(142,188)	
Payments to vendors	(612,839)	
Payments for self-insurance	(904,032)	
Receipts (payments) from inter-fund activity	154,812	
Net cash provided by (used in) operating activities	<u>(211,685)</u>	
Cash flows from non capital financing activities		
Net transfers	146,664	
Net cash provided by (used in) non capital financing activities	<u>146,664</u>	
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
Interest received	8,904	
Net cash provided by (used in) investing activities	<u>8,904</u>	
Net increase (decrease) in cash and cash equivalents	(56,117)	
Cash and cash equivalents, beginning of year	<u>4,059,419</u>	
Cash and cash equivalents, year to date	<u>\$ 4,003,302</u>	

WORKER'S COMPENSATION SELF-INSURANCE FUND



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Worker's Compensation
Self-insurance Fund

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Worker's Compensation Self-Insurance Fund

For the 3 Months Ended September 30, 2017

(Preliminary, subject to audit)

Fast Facts

The Workers' Compensation Self-Insurance Fund (SIF) includes all operating revenue and expenses related to the organization's workers' compensation claims.

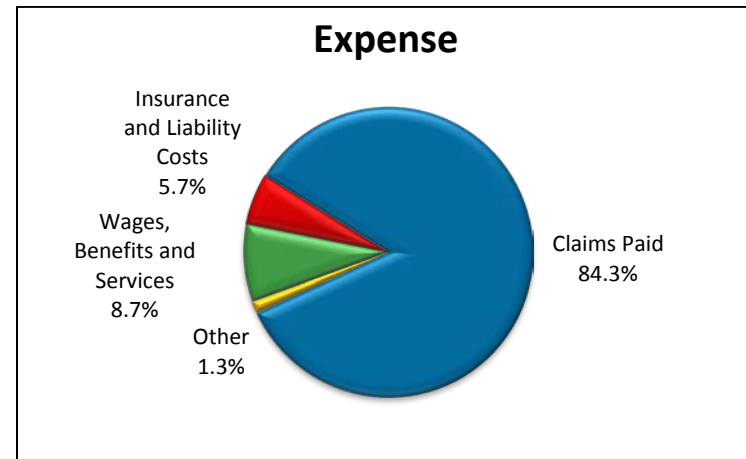
The workers' compensation claims department has three employees: Manager Workers' Compensation Claims, Claims Representative and a Claims Assistant.

In September of 2016, the Risk Management Department and the Claims Departments started implementation of a new claims system called Risk Master. This new system is designed to be able to track more data and provide better report analysis. Currently, we are still working on configuring data in order to obtain better reporting data to identify accident trends and work with the Operations and Safety Departments to prevent future accidents.

Financial Data

Revenue for the workers' compensation SIF is generated by charging other BSD operational units based on ultimate claim costs. An actuarial assessment is performed by a third party annually to establish the ultimate claim cost.

Expenses include: paid claims; self-insurance fees for Missouri and Illinois; excess liability insurance premiums that provide coverage above the self-insured retention of \$1 million; wage and benefit costs for workers' compensation claims staff and a portion of Risk Management personnel; actuarial and broker services fees; and administrative costs.



Workers Compensation Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash and Cash Equivalents	\$ 8,356,112	\$ 7,111,423	\$ 1,244,689	17.5	\$ 3,145,010	\$ 5,211,102	165.7
Accounts and notes receivable	131	131	-	-	(3,966)	4,097	103.3
Interfund accounts receivable	199,680	500,842	(301,162)	(60.1)	3,745,861	(3,546,181)	(94.7)
Other current assets	159,458	-	159,458	n/a	166,564	(7,106)	(4.3)
Total current assets	<u>8,715,381</u>	<u>7,612,396</u>	<u>1,102,985</u>	14.5	<u>7,053,469</u>	<u>1,661,912</u>	23.6
Total assets	<u>8,715,381</u>	<u>7,612,396</u>	<u>1,102,985</u>	14.5	<u>7,053,469</u>	<u>1,661,912</u>	23.6
Total	<u>\$ 8,715,381</u>	<u>\$ 7,612,396</u>	<u>\$ 1,102,985</u>	14.5	<u>\$ 7,053,469</u>	<u>\$ 1,661,912</u>	23.6

Workers Compensation Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2017
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 88,519	\$ -	\$ 88,519	n/a	\$ -	\$ 88,519	n/a
Interfund accounts payable	26,494	27,923	(1,429)	(5.1)	67,851	(41,357)	(61.0)
Accrued expenses	24,900	24,900	-	-	65,283	(40,383)	(61.9)
Total current liabilities	139,913	52,823	87,090	164.9	133,134	6,779	5.1
Current liab payable from restricted assets							
Short-term self-insurance	3,308,273	3,308,273	-	-	3,308,273	-	-
Total current liabilities payable from restricted assets	3,308,273	3,308,273	-	-	3,308,273	-	-
Total current liabilities	3,448,186	3,361,096	87,090	2.6	3,441,407	6,779	0.2
Non-current liabilities							
Other post-employment benefits	45,908	456	45,452	n/a	995	44,913	n/a
Long-term self-insurance	4,069,727	3,473,727	596,000	17.2	3,474,150	595,577	17.1
Unfunded pension liabilities	53,160	-	53,160	n/a	-	53,160	n/a
Total non-current liabilities	4,168,795	3,474,183	694,612	20.0	3,475,145	693,650	20.0
Total liabilities	7,616,981	6,835,279	781,702	11.4	6,916,552	700,429	10.1
Net Position							
Net position	223,448	-	223,448	n/a	-	223,448	n/a
Net income (loss)	874,952	777,117	97,835	12.6	136,917	738,035	539.0
Total net position	1,098,400	777,117	321,283	41.3	136,917	961,483	702.2
Total	\$ 8,715,381	\$ 7,612,396	\$ 1,102,985	14.5	\$ 7,053,469	\$ 1,661,912	23.6

Workers Compensation Self-Insurance Fund
Statement of Activities
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Charges for Services	\$ 2,255,682	\$ 996,560	\$ 1,259,122	126.3	\$ 1,017,423	\$ 2,255,682	\$ 996,560	\$ 1,259,122	126.3	\$ 1,017,423
Interest income	15,629	-	15,629	-	-	15,629	-	15,629	-	-
Total revenue	<u>2,271,311</u>	<u>996,560</u>	<u>1,274,751</u>	127.9	<u>1,017,423</u>	<u>2,271,311</u>	<u>996,560</u>	<u>1,274,751</u>	127.9	<u>1,017,423</u>
Expense										
Wages and benefits ¹	134,644	135,074	430	0.3	81,343	134,644	135,074	430	0.3	81,343
Services	280	812	532	65.5	1,181	280	812	532	65.5	1,181
Materials and supplies	379	625	246	39.4	-	379	625	246	39.4	-
Utilities	-	150	150	100.0	-	-	150	150	100.0	-
Casualty and liability costs	88,519	56,250	(32,269)	(57.4)	55,521	88,519	56,250	(32,269)	(57.4)	55,521
Other expenses	18,814	101,300	82,486	81.4	375	18,814	101,300	82,486	81.4	375
Workers Compensation claims paid	<u>1,307,840</u>	<u>996,560</u>	<u>(311,280)</u>	(31.2)	<u>824,985</u>	<u>1,307,840</u>	<u>996,560</u>	<u>(311,280)</u>	(31.2)	<u>824,985</u>
Total expense	<u>1,550,476</u>	<u>1,290,771</u>	<u>(259,705)</u>	(20.1)	<u>963,405</u>	<u>1,550,476</u>	<u>1,290,771</u>	<u>(259,705)</u>	(20.1)	<u>963,405</u>
Net income (loss) before transfers	720,835	(294,211)	1,015,046	345.0	54,018	720,835	(294,211)	1,015,046	345.0	54,018
Net transfers in (out)	<u>154,117</u>	<u>294,506</u>	<u>(140,389)</u>	(47.7)	<u>82,899</u>	<u>154,117</u>	<u>294,506</u>	<u>(140,389)</u>	(47.7)	<u>82,899</u>
Net income (loss)	<u>\$ 874,952</u>	<u>\$ 295</u>	<u>\$ 874,657</u>	n/a	<u>\$ 136,917</u>	<u>\$ 874,952</u>	<u>\$ 295</u>	<u>\$ 874,657</u>	n/a	<u>\$ 136,917</u>

¹ - Detailed schedule included.

Workers Compensation Self-Insurance Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2017
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 54,924	\$ 54,153	\$ (771)	(1.4)	\$ 55,144	\$ 54,924	\$ 54,153	\$ (771)	(1.4)	\$ 55,144
Company paid benefits										
Payroll related taxes and insurance										
FICA	3,990	4,143	153	3.7	3,777	3,990	4,143	153	3.7	3,777
Unemployment insurance	-	-	-	-	39	-	-	-	-	39
Worker's compensation insurance	53,152	61,412	8,260	13.5	-	53,152	61,412	8,260	13.5	-
Health and welfare										
Medical	10,572	5,900	(4,672)	(79.2)	10,658	10,572	5,900	(4,672)	(79.2)	10,658
Dental	306	187	(119)	(63.6)	306	306	187	(119)	(63.6)	306
Other post employment benefits	1,653	-	(1,653)	-	995	1,653	-	(1,653)	-	995
Life Insurance / AD&D	116	45	(71)	(157.8)	79	116	45	(71)	(157.8)	79
Short and Long Term Disability	406	221	(185)	(83.7)	471	406	221	(185)	(83.7)	471
FMLA administration expense	-	17	17	100.0	25	-	17	17	100.0	25
EAP expense	15	13	(2)	(15.4)	15	15	13	(2)	(15.4)	15
Retirement										
Pension expense	6,324	5,900	(424)	(7.2)	6,883	6,324	5,900	(424)	(7.2)	6,883
401 K contributions	3,186	3,083	(103)	(3.3)	2,951	3,186	3,083	(103)	(3.3)	2,951
Total company paid benefits	<u>79,720</u>	<u>80,921</u>	<u>1,201</u>	1.5	<u>26,199</u>	<u>79,720</u>	<u>80,921</u>	<u>1,201</u>	1.5	<u>26,199</u>
Total wages and benefits	<u>\$ 134,644</u>	<u>\$ 135,074</u>	<u>\$ 430</u>	0.3	<u>\$ 81,343</u>	<u>\$ 134,644</u>	<u>\$ 135,074</u>	<u>\$ 430</u>	0.3	<u>\$ 81,343</u>

Workers Compensation Self-Insurance Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2017
(unaudited)

Description	Total	Operating Cash	Cash Equivalent
Balance at July 1, 2017			
Cash & investments	\$ 7,111,423	\$ 66,800	\$ 7,044,623
Add:			
Collections	31,407	31,407	-
Receipts from Metro	1,263,394	1,263,394	-
Receipts from St. Louis Downtown Airport	14,777	-	14,777
Interest received	15,629	15,629	-
Total cash receipts	1,325,207	1,310,430	14,777
Interfund transfers	-	(933,634)	933,634
Less:			
Disbursements to Health Self-Insurance	(80,518)	-	(80,518)
Total cash disbursements	(80,518)	-	(80,518)
Balance at September 30, 2017			
Cash & investments	<u>\$ 8,356,112</u>	<u>\$ 443,596</u>	<u>\$ 7,912,516</u>

Worker's Compensation Self-Insurance Fund
Statement of Cash Flows
For the Three Months Ended September 30, 2017
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 2,255,682	Noncash Activities: None
Payments to employees	(132,991)	
Payments to vendors	(90,412)	
Payments for self-insurance	(1,396,358)	
Receipts (payments) from inter-fund activity	439,024	
Net cash provided by (used in) operating activities	1,074,945	
Cash flows from non capital financing activities		
Net transfers	154,117	
Net cash provided by (used in) non capital financing activities	154,117	
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
Interest received	15,629	
Net cash provided by (used in) investing activities	15,629	
Net increase (decrease) in cash and cash equivalents	1,244,691	
Cash and cash equivalents, beginning of year	7,111,423	
Cash and cash equivalents, year to date	\$ 8,356,114	



STAFFING



BI-STATE
DEVELOPMENT



Staffing Level Report. 105



**BI-STATE DEVELOPMENT
STAFFING LEVEL REPORT
September 2017**

	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	104	0	0	104	102	2	2.0%
PT Bus Operators	101	0	(5)	96	85	11	12.9%
Bus Operators	835	0	(2)	833	828	5	0.6%
Van Operators	197	14	(4)	207	200	7	3.5%
Vehicle Maintenance	283	0	(1)	282	283	(1)	-0.4%
MetroBus Support Services and Facility Maintenance	23	0	0	23	25	(2)	-8.0%
Right of Way Maintenance	51	0	0	51	53	(2)	-3.8%
Revenue Operations & Maintenance	13	0	0	13	15	(2)	-13.3%
Materials Management	27	0	(1)	26	27	(1)	-3.7%
SUBTOTAL A.T.U. Maintenance & Operations	1,634	14	(13)	1,635	1,618	17	1.1%
Other:							
A.T.U. Clerical Unit	48	0	0	48	52	(4)	-7.7%
I.B.E.W.	62	1	0	63	66	(3)	-4.5%
Salaried	483	1	(3)	481	540	(59)	-10.9%
SUBTOTAL Other	593	2	(3)	592	658	(66)	-10.0%
TOTAL	2,227	16	(16)	2,227	2,276	(49)	-2.2%
ARCH							
Salaried:	14	0	0	14	17	(3)	-17.6%
Hourly:*	98	2	(4)	96	84	12	14.3%
TOTAL ARCH	112	2	(4)	110	101	9	8.9%
AIRPORT	11	0	0	11	12	(1)	-8.3%
RIVERBOAT CRUISES							
Salaried:	11	0	0	11	11	0	0.0%
Hourly:*	58	1	0	59	49	10	20.4%
TOTAL RIVERBOAT CRUISES	69	1	0	70	60	10	16.7%
EXECUTIVE OFFICE	32	0	0	32	36	(4)	-11.1%
GRAND TOTAL	2,451	19	(20)	2,450	2,485	(35)	-1.4%

Does not include Security Officers, Interns or Temporary Employees

*Includes PT and Seasonal - Actual depends on availability; Budget based on average hours

10/12/2017



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St. Louis, MO 63102
finance@bistatedev.org

2018 PERFORMANCE INDICATORS

First Quarter

Ending September 30, 2017



**BI•STATE
DEVELOPMENT**

Bi-State Development of the Missouri-Illinois
Metropolitan District

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EXECUTIVE SUMMARY

METRO

SERVICE CHANGES AND FARE INCREASES

Metro's quarterly service change in August 2017 modified the operations of 33 MetroBus Route in the St. Louis metropolitan area. Twenty-three route changes are a result of the completed Civic Center Transit Center. Metro regularly monitors and reviews feedback from riders and bus operators and uses the feedback and other trip data to make updates to MetroBus routes and schedules each quarter. There is no fare increase planned for FY 2018. The last fare increase was in FY 2015.

REVENUES AND EXPENSES

Passenger revenue of \$11.5 million is 2.4% less than prior year as a result of lower ridership. Operating expenses are 9.1% greater than prior year due to higher wages and benefits and materials and supplies.

RIDERSHIP AND OTHER CUSTOMER MEASURES

Passenger boardings for FY 2018 are 7.8% lower than the prior year. By mode, the decrease was MetroBus 6.8%, MetroLink 9.5% and Call-A-Ride 0.2%. Ridership was down due to a number of factors including lower fuel prices and an employment shift away from Metro's core service area as well as perceived security issues. Passenger injuries per 100,000 boardings is down 73.8% for the system, when comparing FY 2018 to FY 2017. Customer complaints per 100,000 boardings is up 9.9% from the prior year.

BUSINESS MEASURES

The system average fare for FY 2018 is \$1.10, compared to \$1.04 for the prior year and a budget of \$1.09. Farebox recovery is lower than the prior year due to the combination of lower passenger revenue and greater operating expense. Operating expense per passenger boarding increased 18.3% to \$6.80, when compared to the prior year. The increase in cost per boarding over prior year is due to lower ridership and increased expenses.

OPERATING MEASURES

For the 1st quarter of FY 2018, vehicle accidents per 100,000 vehicle miles is 1.2, which is 26.8% below prior year. Unscheduled absenteeism is 3.6%, against a prior year of 3.8%. Passenger boardings per revenue mile and revenue hour are below prior year due to lower ridership.



EXECUTIVE SUMMARY (Cont.)

EXECUTIVE SERVICES

Income before depreciation for Executive Services was less than budget by 10.8% as both total revenues and total expenses are lower than budget. The lower than budgeted revenues are primarily a result of lower management fees received from Metro Transit and the Gateway Arch. The lower than budgeted expenses are primarily due to lower spending on legal, auditing and consulting fees. Other expenses are lower than budget and annual membership dues for the American Public Transit Association, St. Louis Regional Chamber and Citizens for Modern Transit will be paid in the second quarter of the year.

GATEWAY ARCH

Income before depreciation of \$510.9 thousand is unfavorable compared to budget because of lower than expected ticket revenue due to Arch grounds construction. Income is lower than budget also because of disbursements requested by the National Park Service primarily for the Arch visitor center lobby rehabilitation. Wages and benefits, Services, Utilities and Other expenses are favorable to budget. Wages and benefits are favorable to budget because of unfilled positions.

ST. LOUIS DOWNTOWN AIRPORT

Airport revenues were 8.9% less than budget and expenses were 14.4% less than budget resulting in income before depreciation of \$36.1 thousand. Airport activity varies because of the economy, special events and weather conditions. Aircraft movements decreased 14.5% from last year while the gallons of fuel sold increased 16.0% and the average number of aircraft based at the airport decreased 2.2% compared to last year.

RIVERFRONT ATTRACTIONS

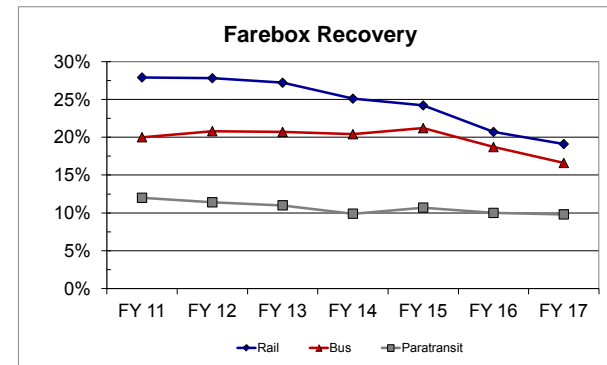
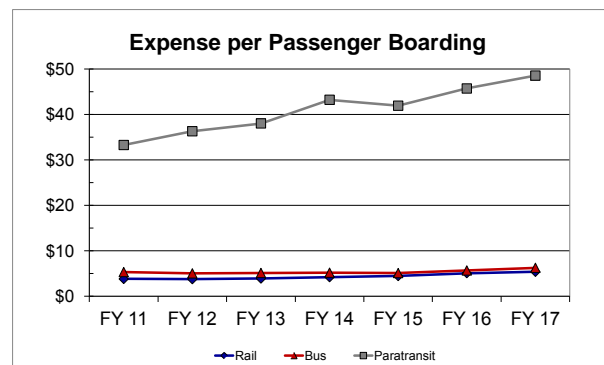
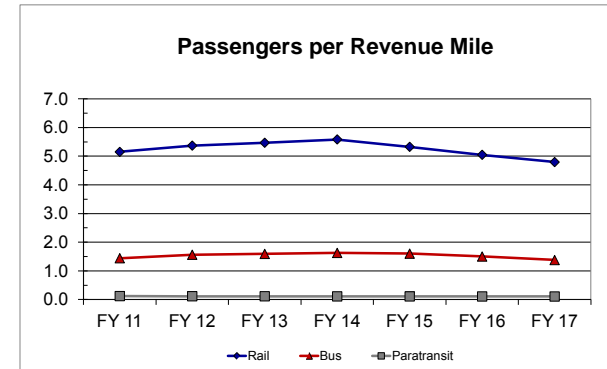
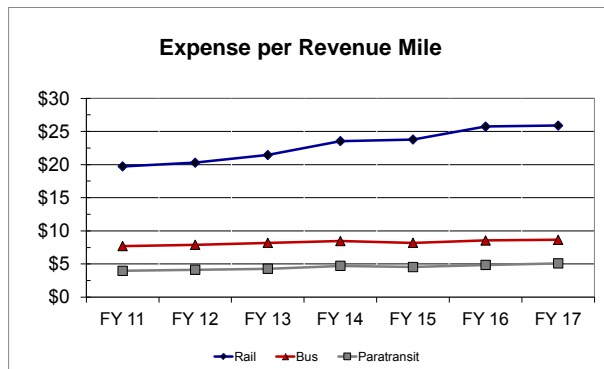
Riverboat passengers for the quarter ended September 30, 2017 were 7.8% greater than budget and 12.9% higher than FY 2017. There were essentially the same number of cruises in FY 2018 as the budget and FY 2017 actual. Expenses were 2.1% lower than budget mostly due to lower materials and supplies and casualty and liability costs. Income before depreciation for the quarter ended September 30, 2017 was \$579.8 thousand compared to a prior year income of \$499.9 thousand.

ST. LOUIS REGIONAL FREIGHTWAY

Net loss for the quarter ended September 30, 2017 was \$172.3 thousand. This is favorable to budget by \$6.8 thousand. Revenue is \$20 thousand or 34.8% less than budget. Expenses are 11.3% lower than budget due to less than anticipated consulting expense.

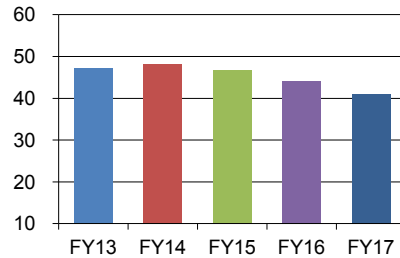


ANNUAL TRANSIT PERFORMANCE

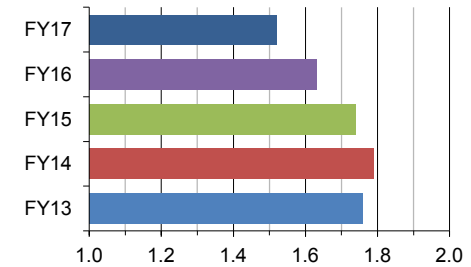


Metro System Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

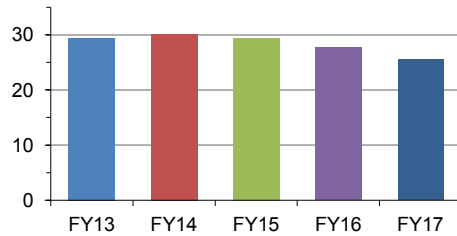


Three Months Ended September 30

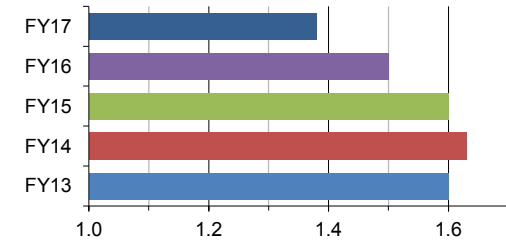
Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
Customer Measures							
137,851	126,832	136,549	-7.1%	Average Weekday Ridership	148,536	159,512	158,866
11,155,383	10,192,700	11,050,400	-7.8%	Passenger Boardings	12,060,036	12,914,500	12,769,571
1.2	0.5	1.9	-73.8%	Passenger Injuries per 100,000 Boardings	1.6	1.2	0.9
10.0	16.1	14.7	9.9%	Customer Complaints per 100,000 Boardings	13.7	11.0	12.0
Business Measures							
\$1.09	\$1.10	\$1.04	5.7%	Average Fare (Includes Fixed & Special)	\$1.09	\$1.11	\$1.09
14.6%	16.2%	18.1%	-10.7%	Farebox Recovery	19.7%	23.1%	22.4%
\$177.31	\$149.43	\$135.63	10.2%	Operating Expense per Revenue Hour	\$144.45	\$134.77	\$135.38
\$7.68	\$6.80	\$5.74	18.3%	Operating Expense per Passenger Boarding	\$5.53	\$4.78	\$4.88
\$6.31	\$5.42	\$4.46	21.4%	Subsidy per Passenger Boarding	\$4.24	\$3.48	\$3.60
Operating Measures							
1.8	1.2	1.7	-26.8%	Vehicle Accidents per 100,000 Vehicle Miles	1.8	1.5	1.2
3.1%	3.6%	3.8%	-5.3%	Unscheduled Absenteeism	3.5%	3.0%	3.0%
1.63	1.50	1.62	-7.4%	Passenger Boardings per Revenue Mile	1.77	1.89	1.87
24.76	21.99	23.62	-6.9%	Passenger Boardings per Revenue Hour	26.13	28.17	27.72

MetroBus Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

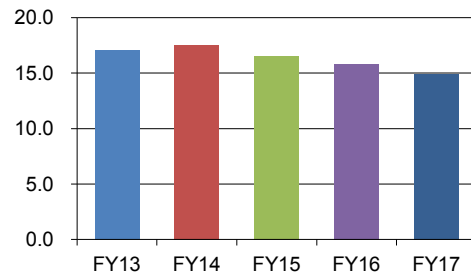


Three Months Ended September 30

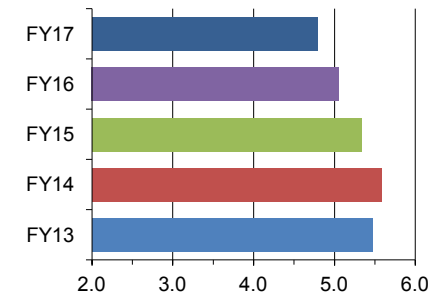
Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
<u>Customer Measures</u>							
86,254	78,947	84,399	-6.5%	Average Weekday Ridership	93,722	100,687	99,124
6,961,816	6,346,900	6,812,100	-6.8%	Passenger Boardings	7,547,124	8,039,048	7,863,294
1.5	0.6	2.6	-78.0%	Passenger Injuries per 100,000 Boardings	2.1	1.7	1.1
15.0	12.3	14.1	-12.6%	Customer Complaints per 100,000 Boardings	13.2	13.6	12.7
<u>Business Measures</u>							
\$1.07	\$1.08	\$1.02	5.8%	Average Fare (Fixed and Special)	\$1.07	\$1.10	\$1.08
15.5%	16.2%	18.2%	-10.8%	Farebox Recovery	20.0%	23.1%	22.3%
\$131.35	\$118.80	\$107.68	10.3%	Operating Expense per Revenue Hour	\$115.77	\$110.34	\$109.94
\$6.90	\$6.68	\$5.67	17.8%	Operating Expense per Passenger Boarding	\$5.39	\$4.77	\$4.87
<u>Operating Measures</u>							
2.25	1.83	2.42	-24.5%	Vehicle Accidents per 100,000 Vehicle Miles	2.52	2.06	1.74
91.0%	91.9%	91.5%	0.4%	On-Time Performance	91.1%	90.6%	91.3%
1.48	1.35	1.45	-6.6%	Passenger Boardings per Revenue Mile	1.61	1.72	1.68
20.28	17.79	19.00	-6.4%	Passenger Boardings per Revenue Hour	21.47	23.13	22.60
99.9%	99.8%	99.9%	-0.1%	Percent of Trips Completed	99.8%	99.8%	99.9%
22,000	21,267	17,773	19.7%	Revenue Miles Between Roadcalls	17,271	17,382	19,043

MetroLink Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

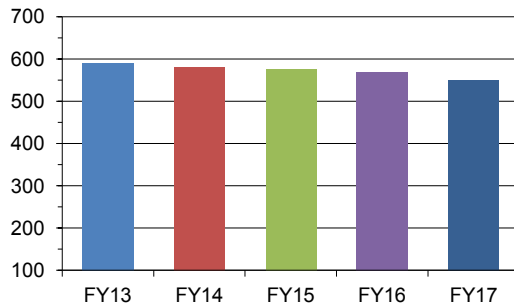


Three Months Ended September 30

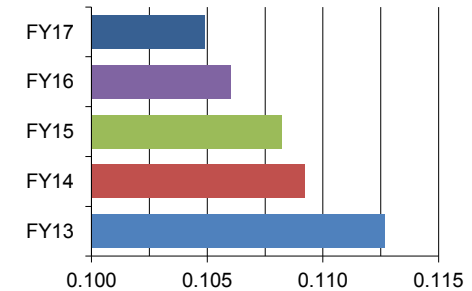
Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
<u>Customer Measures</u>							
49,769	46,005	50,290	-8.5%	Average Weekday Ridership	52,865	56,877	57,758
4,056,532	3,706,700	4,098,900	-9.6%	Passenger Boardings	4,367,923	4,730,660	4,759,015
0.5	0.2	0.4	-41.0%	Passenger Injuries per 100,000 Boardings	0.7	0.4	0.4
1.8	1.2	1.8	-35.1%	Customer Complaints per 100,000 Boardings	2.8	1.2	1.3
<u>Business Measures</u>							
\$1.07	\$1.08	\$1.02	5.8%	Average Fare (Fixed and Special)	\$1.07	\$1.10	\$1.08
14.2%	19.7%	22.5%	-12.4%	Farebox Recovery	23.5%	29.4%	28.5%
\$821.54	\$605.45	\$555.75	8.9%	Operating Expense per Revenue Hour	\$591.66	\$525.78	\$534.51
\$7.47	\$5.47	\$4.50	21.6%	Operating Expense per Passenger Boarding	\$4.54	\$3.71	\$3.78
<u>Operating Measures</u>							
0.10	0.00	0.13	-100.0%	Vehicle Accidents per 100,000 Vehicle Miles	0.06	0.06	0.00
98.0%	98.2%	97.2%	1.0%	On-Time Performance	96.0%	97.9%	97.3%
5.14	4.72	5.27	-10.5%	Passenger Boardings per Revenue Mile	5.54	6.01	6.03
120.83	110.78	123.61	-10.4%	Passenger Boardings per Revenue Hour	130.23	141.84	141.31
30,000	30,227	22,882	32.1%	Vehicle Miles between Failures	26,285	54,302	35,075

Call-A-Ride Profile

Annual Ridership (in thousands)



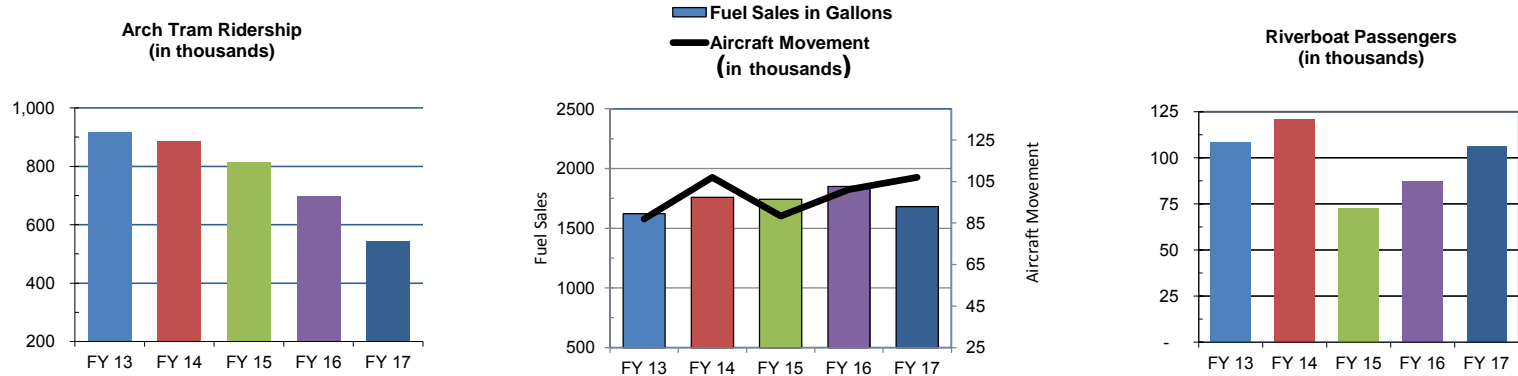
Annual Passengers per Revenue Mile



Three Months Ended September 30

Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
Customer Measures							
1,828	1,879	1,860	1.1%	Average Weekday Ridership	1,949	1,948	1,984
137,035	139,100	139,400	-0.2%	Passenger Boardings	144,989	144,792	147,262
6.0	4.3	11.5	-62.4%	Passenger Injuries per 100,000 Boardings	6.9	4.8	9.5
15.0	53.9	26.5	103.1%	Customer Complaints per 100,000 Boardings	22.8	30.4	23.1
Business Measures							
\$2.23	\$2.51	\$2.46	2.1%	Average Fare	\$2.11	\$2.04	\$1.92
9.7%	9.9%	10.0%	-0.4%	Farebox Recovery (excludes contractual)	10.3%	10.9%	10.1%
20.3%	19.0%	19.0%	0.0%	Revenue Recovery (includes contractual)	22.4%	23.9%	23.8%
\$94.12	\$90.35	\$84.29	7.2%	Operating Expense per Revenue Hour	\$80.17	\$76.13	\$77.33
\$50.01	\$47.59	\$46.06	3.3%	Operating Expense per Passenger Boarding	\$42.29	\$40.77	\$41.51
Operating Measures							
1.25	0.29	0.55	-48.5%	Vehicle Accidents per 100,000 Vehicle Miles	0.77	1.25	0.70
95.0%	90.8%	94.8%	-4.2%	On-Time Performance	93.3%	95.0%	94.7%
0.10	0.10	0.10	1.5%	Passenger Boardings per Revenue Mile	0.11	0.11	0.11
1.86	1.90	1.83	3.8%	Passenger Boardings per Revenue Hour	1.90	1.87	1.86
50,000	31,555	36,452	-13.4%	Revenue Miles between Maintenance Failure	27,230	27,642	46,326

Bi-State Development Enterprises



Three Months Ended September 30

Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
<u>Gateway Arch</u>							
\$1,104,301	\$510,911	\$1,039,951	-50.9%	Income (Loss) Before Depreciation	\$555,478	\$816,318	\$1,134,536
316,961	268,936	282,884	-4.9%	Tram Ridership	313,500	327,008	347,536
<u>Riverfront Attractions</u>							
\$552,383	\$579,811	\$499,884	16.0%	Income (Loss) Before Depreciation	\$9,839	\$43,256	\$444,268
55,800	60,158	53,292	12.9%	Passengers	29,308	31,043	67,969
445	444	442	0.5%	Cruises	247	256	477
92	92	92	0.0%	Days of Operation	63	55	92
<u>St. Louis Downtown Airport</u>							
\$14,446	\$36,110	(\$38,424)	194.0%	Income (Loss) Before Depreciation	\$55,765	(\$20,729)	\$127,064
443,409	465,971	401,715	16.0%	Fuel Sales (gallons)	507,575	431,660	478,782
22,500	26,051	30,468	-14.5%	Aircraft Movements	23,433	23,874	33,603
320	315	322	-2.2%	Average Based Aircraft	329	317	328
<u>Executive Services</u>							
\$261,039	\$232,826	\$302,574	-23.1%	Income (Loss) Before Depreciation	\$325,942	\$415,849	\$414,537
<u>St. Louis Regional Freightway</u>							
(\$179,096)	(\$172,314)	(\$60,025)	-187.1%	Income (Loss) Before Depreciation	\$37,779	n/a	n/a

Peer Performance - System

CHARACTERISTICS AND PERFORMANCE MEASURES		ST. LOUIS	BUFFALO	CLEVELAND	DALLAS	DENVER	MINNEAPOLIS	PITTSBURGH	PORTLAND	SACRAMENTO	SAN DIEGO	SAN JOSE	AVERAGE
Population of service area (in millions)	FY 16	1.57	0.98	1.41	2.38	2.92	1.84	1.42	1.56	1.03	2.46	1.93	1.77
	FY 15	1.62	0.98	1.41	2.35	2.88	1.84	1.42	1.56	1.04	2.46	1.88	1.77
	FY 14	1.54	1.18	1.41	2.33	2.88	1.84	1.42	1.54	1.04	2.22	1.88	1.75
Passenger Boardings (in millions)	FY 16	44.0	28.1	44.3	66.8	103.3	82.6	63.8	101.7	24.3	92.4	44.0	63.2
	FY 15	46.6	26.3	47.0	69.8	102.3	85.8	65.2	101.4	25.6	94.9	45.1	64.5
	FY 14	48.1	26.4	49.2	70.9	104.3	84.5	63.7	99.5	26.4	91.9	44.5	64.5
Average Weekday Passenger Boardings	FY 16	139,220	95,481	144,075	220,747	345,143	266,918	214,639	322,154	83,687	298,940	141,298	206,573
	FY 15	146,826	89,830	151,756	232,322	335,088	276,408	218,583	323,289	89,197	305,952	145,378	210,421
	FY 14	151,998	89,281	157,573	237,392	341,480	273,036	214,295	317,091	91,145	292,946	145,060	210,118
Average Saturday Passenger Boardings	FY 16	92,040	42,871	81,506	111,912	178,333	151,532	99,206	197,318	32,019	176,603	77,750	112,826
	FY 15	98,135	38,258	89,554	119,014	182,305	166,145	105,391	196,604	34,890	184,603	80,485	117,762
	FY 14	101,528	40,388	98,272	120,242	182,086	162,025	102,367	194,568	32,107	183,390	76,481	117,587
Average Sunday Passenger Boardings	FY 16	63,185	25,405	55,409	68,914	132,658	114,011	64,433	149,804	21,582	121,768	64,195	80,124
	FY 15	67,147	26,145	63,396	73,799	123,909	119,555	65,857	147,793	22,004	128,004	66,344	82,178
	FY 14	67,580	27,506	68,066	71,279	131,978	117,666	62,858	143,800	23,346	133,483	60,800	82,578
Vehicles in Operated in Maximum Service	FY 16	480	352	545	1,069	1,435	843	939	950	232	765	686	754
	FY 15	473	351	547	1,042	1,395	885	912	918	222	732	679	741
	FY 14	469	361	537	1,080	1,416	861	900	894	223	690	677	737
Farebox Recovery	FY 16	21.0%	25.3%	19.8%	15.0%	25.7%	25.2%	27.2%	31.5%	21.8%	40.6%	12.4%	24.1%
	FY 15	21.0%	25.3%	19.8%	15.0%	25.7%	25.2%	27.2%	31.5%	21.8%	40.6%	12.4%	24.1%
	FY 14	21.5%	29.2%	20.2%	15.7%	25.3%	27.1%	27.3%	30.3%	22.5%	41.2%	12.4%	24.8%
Subsidy per Passenger Boarding	FY 16	4.25	3.62	4.09	5.65	3.42	3.29	4.21	2.65	4.11	1.51	6.66	3.95
	FY 15	4.25	3.62	4.09	5.65	3.42	3.29	4.21	2.65	4.11	1.51	6.66	3.95
	FY 14	4.02	3.38	4.06	5.54	3.42	2.97	4.19	2.75	3.94	1.46	6.55	3.84

Source: National Transit Database - Calculations based on NTD definitions

Peer Performance - Bus

CHARACTERISTICS AND PERFORMANCE MEASURES		ST. LOUIS	BUFFALO	CLEVELAND	DALLAS	DENVER	MINNEAPOLIS	PITTSBURGH	PORTLAND	SACRAMENTO	SAN DIEGO	SAN JOSE	AVERAGE
Fleet Size	FY 16	394	320	402	648	1,047	902	727	648	222	595	511	583
	FY 15	390	316	396	636	1,127	907	705	643	219	605	507	586
	FY 14	383	322	391	861	1,101	905	701	608	225	582	452	594
Fleet Age (average in years)	FY 16	7.3	9.8	8.3	4.0	5.8	4.7	7.2	9.4	6.8	6.0	10.5	7.3
	FY 15	7.4	9.3	7.9	4.5	6.5	4.9	7.4	9.5	8.0	6.6	9.4	7.4
	FY 14	8.2	8.3	9.7	4.0	8.9	4.7	7.5	11.4	8.6	6.7	10.2	8.0
Passenger Boardings (in millions)	FY 16	27.7	22.7	34.8	33.5	73.3	58.9	53.7	60.0	12.1	51.9	32.6	41.9
	FY 15	29.4	21.7	37.3	36.4	75.5	62.1	54.8	62.1	13.7	53.9	33.0	43.6
	FY 14	30.1	21.6	34.4	37.4	76.7	67.8	53.4	59.7	13.7	51.3	32.9	43.5
Bus Boardings as a Percent of System Boardings	FY 16	62.9%	80.8%	78.6%	50.1%	70.9%	71.3%	84.1%	59.0%	49.7%	56.1%	74.1%	67.1%
	FY 15	63.1%	82.5%	79.4%	52.1%	73.8%	72.4%	84.0%	61.2%	53.5%	56.8%	73.2%	68.4%
	FY 14	62.6%	81.8%	70.0%	52.7%	73.5%	80.3%	83.8%	60.0%	51.7%	55.9%	73.8%	67.8%
Operating Expense (in millions)	FY 16	\$ 156.8	\$ 101.7	\$ 178.4	\$ 243.7	\$ 324.2	\$ 298.2	\$ 301.4	\$ 251.2	\$ 79.3	\$ 154.1	\$ 244.6	\$ 212.1
	FY 15	153.2	96.6	161.7	233.6	314.6	296.5	284.3	236.8	77.2	147.7	240.5	203.9
	FY 14	150.4	95.4	166.7	238.6	327.0	280.8	276.8	240.9	77.9	138.2	238.3	202.8
Operating Expense per Revenue Mile	FY 16	\$ 8.49	\$ 12.05	\$ 12.92	\$ 8.86	\$ 8.82	\$ 12.13	\$ 14.46	\$ 12.14	\$ 12.98	\$ 7.83	\$ 15.57	\$ 11.48
	FY 15	8.32	11.46	11.61	8.54	8.69	12.27	14.08	11.74	12.82	8.03	15.57	11.19
	FY 14	8.13	11.22	12.59	8.91	9.19	11.71	14.56	12.32	12.98	8.23	15.88	11.43
Operating Expense per Passenger Mile	FY 16	\$ 1.14	\$ 1.30	\$ 1.33	\$ 1.68	\$ 0.96	\$ 1.16	\$ 1.31	\$ 0.91	\$ 1.81	\$ 0.77	\$ 1.27	\$ 1.24
	FY 15	1.04	1.25	1.09	1.62	0.80	1.17	1.24	0.83	1.50	0.74	1.36	1.15
	FY 14	0.95	1.15	1.15	1.57	0.84	0.99	1.16	0.84	1.47	0.76	1.36	1.11
Operating Expense per Passenger Boarding	FY 16	\$ 5.66	\$ 4.48	\$ 5.45	\$ 7.27	\$ 4.43	\$ 5.06	\$ 5.62	\$ 4.19	\$ 6.55	\$ 2.97	\$ 7.50	\$ 5.38
	FY 15	5.20	4.45	4.75	6.42	4.17	4.77	5.18	3.81	5.64	2.74	7.28	4.95
	FY 14	5.00	4.42	4.84	6.38	4.27	4.14	5.18	4.03	5.71	2.69	7.25	4.90
Boardings per Revenue Mile	FY 16	1.5	2.7	2.6	1.2	2.0	2.4	2.6	2.9	2.0	2.6	2.1	2.2
	FY 15	1.6	2.6	3.0	1.3	2.1	2.6	2.7	3.1	2.3	2.9	2.1	2.4
	FY 14	1.6	2.5	2.6	1.4	2.2	2.8	2.8	3.1	2.3	3.1	2.2	2.4
Boardings per Revenue Hour	FY 16	20.0	28.9	27.3	15.5	26.0	28.8	33.8	32.7	21.8	28.7	24.1	26.1
	FY 15	21.6	27.6	32.4	16.9	27.3	30.7	35.7	35.4	24.9	32.3	25.0	28.2
	FY 14	22.1	27.7	30.0	18.0	28.7	33.1	36.0	35.8	24.9	32.6	26.0	28.6

Source: National Transit Database - Calculations based on NTD definitions

Peer Performance - Light Rail

CHARACTERISTICS AND PERFORMANCE MEASURES		ST. LOUIS	BUFFALO	CLEVELAND	DALLAS	DENVER	MINNEAPOLIS	PITTSBURGH	PORTLAND	SACRAMENTO	SAN DIEGO	SAN JOSE	AVERAGE
Fleet Size	FY 16	80	27	48	163	172	86	83	143	85	130	99	101
	FY 15	87	27	34	163	172	86	83	133	76	130	99	99
	FY 14	87	27	48	163	172	86	83	131	76	162	99	103
Fleet Age (average in years)	FY 16	17.3	31.9	35.0	13.9	10.7	5.5	24.6	16.7	21.1	12.9	14.7	18.6
	FY 15	16.3	30.9	31.0	13.0	9.7	4.5	23.6	18.0	19.1	11.9	13.7	17.4
	FY 14	15.3	29.9	33.0	12.0	8.7	3.5	22.6	17.0	18.1	14.1	12.7	17.0
Passenger Boardings (in millions)	FY 16	15.8	5.2	2.5	29.8	24.6	23.0	8.1	40.2	12.2	39.6	10.7	19.2
	FY 15	16.6	4.4	2.6	29.8	25.5	23.0	8.0	37.7	12.1	40.1	11.6	19.2
	FY 14	17.5	4.6	2.8	29.5	26.4	16.0	7.9	38.2	12.7	39.7	11.0	18.7
Rail Boardings as a Percent of System Boardings	FY 16	35.9%	18.5%	5.6%	44.6%	23.8%	27.8%	12.7%	39.5%	50.1%	42.8%	24.3%	29.6%
	FY 15	35.7%	16.8%	5.5%	42.8%	24.9%	26.8%	12.3%	37.2%	47.1%	42.2%	25.8%	28.8%
	FY 14	36.3%	17.6%	5.6%	41.5%	25.3%	18.9%	12.5%	38.4%	48.1%	43.2%	24.6%	28.4%
Operating Expense (in millions)	FY 16	\$ 79.6	\$ 23.6	\$ 13.5	\$ 178.4	\$ 104.6	\$ 66.5	\$ 60.3	\$ 128.6	\$ 58.9	\$ 75.5	\$ 92.4	\$ 80.17
	FY 15	73.3	22.2	13.5	168.2	111.0	64.7	55.7	111.5	56.9	73.1	81.3	75.59
	FY 14	73.3	22.2	13.5	168.2	111.0	64.7	55.7	111.5	56.9	73.1	81.3	75.59
Operating Expense per Vehicle Revenue Mile	FY 16	\$ 12.73	\$ 24.88	\$ 17.44	\$ 18.15	\$ 9.21	\$ 12.73	\$ 27.78	\$ 14.53	\$ 13.49	\$ 8.71	\$ 26.63	\$ 16.93
	FY 15	11.73	26.73	16.03	17.30	10.00	12.59	26.08	14.22	14.46	8.50	23.11	16.43
	FY 14	11.73	26.73	16.03	17.30	10.00	12.59	26.08	14.22	14.46	8.50	23.11	16.43
Operating Expense per Passenger Mile	FY 16	\$ 0.62	\$ 1.67	\$ 0.92	\$ 0.73	\$ 0.50	\$ 0.71	\$ 1.97	\$ 0.59	\$ 0.85	\$ 0.34	\$ 1.69	\$ 0.96
	FY 15	0.53	1.81	0.90	0.68	0.61	0.66	1.79	0.54	0.83	0.33	1.33	0.91
	FY 14	0.49	1.81	0.80	0.68	0.51	0.67	1.57	0.50	0.73	0.31	1.21	0.84
Operating Expense per Passenger Boarding	FY 16	\$ 5.04	\$ 4.52	\$ 5.49	\$ 5.99	\$ 4.26	\$ 2.90	\$ 7.42	\$ 3.20	\$ 4.82	\$ 1.91	\$ 8.62	\$ 4.92
	FY 15	4.40	5.03	5.19	5.64	4.35	2.81	6.92	2.95	4.72	1.82	7.17	4.64
	FY 14	4.10	4.77	4.71	5.60	3.88	3.06	6.69	2.83	4.31	1.80	6.82	4.42
Boardings per Vehicle Revenue Mile	FY 16	2.5	5.5	3.2	3.0	2.2	4.4	3.8	4.5	2.8	4.6	3.1	3.6
	FY 15	2.7	5.3	3.1	3.1	2.3	4.5	3.8	4.8	3.1	4.7	3.2	3.7
	FY 14	2.8	5.1	3.3	3.2	2.4	4.0	3.8	4.9	3.2	4.7	3.2	3.7
Boardings per Vehicle Revenue Hour	FY 16	59.4	60.9	42.8	62.9	36.5	53.6	47.7	65.2	49.8	80.4	49.1	55.3
	FY 15	62.9	52.8	46.1	63.7	40.6	54.0	47.9	70.6	55.3	80.9	51.1	56.9
	FY 14	65.8	54.8	51.1	65.1	40.5	48.6	49.2	72.2	58.3	78.7	50.1	57.7

Source: National Transit Database - Calculations based on NTD definitions

Peer Performance - Demand Response

CHARACTERISTICS AND PERFORMANCE MEASURES		ST. LOUIS	BUFFALO	CLEVELAND	DALLAS	DENVER	MINNEAPOLIS	PITTSBURGH	PORTLAND	SACRAMENTO	SAN DIEGO	SAN JOSE	AVERAGE
Fleet Size	FY 16	121	74	166	115	416	-	362	268	-	200	227	217
	FY 15	118	74	159	118	404	-	346	219	-	202	242	209
	FY 14	116	74	158	165	450	-	346	268	-	146	244	219
Fleet Age (average in years)	FY 16	5.5	5.7	4.2	3.7	3.7	-	5.8	4.3	-	4.4	4.4	4.6
	FY 15	4.5	5.1	4.3	2.8	5.0	-	4.5	5.6	-	6.0	3.7	4.6
	FY 14	5.8	4.1	4.9	1.8	4.5	-	5.6	3.7	-	4.1	2.9	4.2
Passenger Boardings (in millions)	FY 16	0.57	0.19	0.63	0.33	1.19	-	1.53	0.93	-	0.63	0.65	0.74
	FY 15	0.58	0.18	0.70	0.40	1.23	-	0.79	0.92	-	0.59	0.72	0.68
	FY 14	0.58	0.16	0.75	0.47	1.27	-	1.59	0.93	-	0.55	0.73	0.78
Demand-Response Boardings as a Percent of System Boardings	FY 16	1.3%	0.7%	1.4%	0.5%	1.2%	-	2.4%	0.9%	-	0.7%	1.5%	1.2%
	FY 15	1.2%	0.7%	1.5%	0.6%	1.2%	-	1.2%	0.9%	-	0.6%	1.6%	1.1%
	FY 14	1.2%	0.6%	1.5%	0.7%	1.2%	-	2.5%	0.9%	-	0.6%	1.6%	1.2%
Operating Expense (in millions)	FY 16	\$ 25.3	\$ 9.3	\$ 33.6	\$ 13.7	\$ 45.4	-	\$ 35.0	\$ 33.4	-	\$ 19.0	\$ 23.0	26.4
	FY 15	24.7	8.3	32.4	23.7	48.1	-	36.3	32.8	-	15.5	20.0	26.8
	FY 14	21.9	7.9	29.9	21.0	46.9	-	36.3	32.2	-	14.5	22.0	25.8
Operating Expense per Revenue Mile	FY 16	\$ 4.74	\$ 5.57	\$ 6.28	\$ 6.87	\$ 4.13	-	\$ 3.68	\$ 5.25	-	\$ 4.11	\$ 4.66	5.03
	FY 15	4.57	5.20	6.04	6.97	4.18	-	3.89	5.15	-	4.21	3.54	4.86
	FY 14	4.64	5.40	6.24	8.07	4.59	-	3.75	5.01	-	4.25	3.23	5.02
Operating Expense per Passenger Mile	FY 16	\$ 4.54	\$ 5.30	\$ 6.72	\$ 3.36	\$ 4.32	-	\$ 2.92	\$ 3.90	-	\$ 3.02	\$ 3.49	4.17
	FY 15	4.26	4.85	5.35	3.34	4.39	-	3.07	3.74	-	2.99	3.10	3.90
	FY 14	4.29	4.86	4.45	3.81	4.64	-	2.91	3.63	-	2.94	2.47	3.78
Operating Expense per Passenger Boarding	FY 16	\$ 44.59	\$ 49.58	\$ 52.97	\$ 40.76	\$ 38.26	-	\$ 22.92	\$ 36.04	-	\$ 30.13	\$ 35.28	38.95
	FY 15	42.28	48.96	45.64	41.73	37.07	-	23.89	35.25	-	29.41	29.11	37.04
	FY 14	42.53	50.63	43.07	50.56	37.85	-	22.74	35.33	-	28.38	27.47	37.62
Boardings per Revenue Mile	FY 16	0.1	0.1	0.1	0.2	0.1	-	0.2	0.2	-	0.1	0.1	0.1
	FY 15	0.1	0.1	0.1	0.2	0.1	-	0.2	0.1	-	0.1	0.1	0.1
	FY 14	0.1	0.1	0.1	0.2	0.1	-	0.2	0.1	-	0.1	0.1	0.1
Boardings per Revenue Hour	FY 16	1.9	1.9	1.7	2.1	1.7	-	2.4	1.9	-	2.4	1.9	2.0
	FY 15	1.9	1.9	1.9	2.1	1.7	-	2.3	2.0	-	2.5	2.6	2.1
	FY 14	1.9	1.8	2.0	2.1	1.8	-	2.4	2.0	-	2.6	2.6	2.1

* Minneapolis and Sacramento are not included in the Average

Source: National Transit Database - Calculations based on NTD definitions

Average Weekday Ridership

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	78,947	84,399	-6.5%	46,005	50,290	-8.5%	1,879	1,860	1.1%	126,832	136,549	-7.1%
2nd Qtr YTD	-	83,649	-	-	48,053	-	-	1,845	-	-	133,548	-
3rd Qtr YTD	-	82,040	-	-	46,576	-	-	1,862	-	-	130,478	-
Full year	-	80,731	-	-	46,180	-	-	1,857	-	-	128,768	-

July	74,070	79,649	-7.0%	44,258	49,251	-10.1%	1,803	1,801	0.1%	120,131	130,701	-8.1%
August	79,305	84,200	-5.8%	45,700	48,962	-6.7%	1,906	1,891	0.8%	126,911	135,053	-6.0%
September	83,466	89,349	-6.6%	48,058	52,658	-8.7%	1,929	1,887	2.2%	133,453	143,894	-7.3%
October	-	88,577	-	-	49,166	-	-	1,927	-	-	139,670	-
November	-	84,267	-	-	46,237	-	-	1,798	-	-	132,302	-
December	-	75,854	-	-	42,044	-	-	1,768	-	-	119,666	-
January	-	76,062	-	-	41,744	-	-	1,817	-	-	119,623	-
February	-	83,550	-	-	45,478	-	-	1,961	-	-	130,989	-
March	-	76,853	-	-	43,646	-	-	1,906	-	-	122,405	-
April	-	77,265	-	-	46,904	-	-	1,889	-	-	126,058	-
May	-	76,473	-	-	44,403	-	-	1,790	-	-	122,666	-
June	-	76,673	-	-	43,668	-	-	1,851	-	-	122,192	-

Passenger Boardings

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	6,346,900	6,812,100	-6.8%	3,706,700	4,098,900	-9.5%	139,100	139,400	-0.2%	10,192,700	11,050,400	-7.8%
2nd Qtr YTD	-	13,287,000	-	-	7,749,900	-	-	276,000	-	-	21,312,900	-
3rd Qtr YTD	-	19,405,500	-	-	11,230,800	-	-	414,700	-	-	31,051,000	-
Full year	-	25,549,700	-	-	14,898,200	-	-	550,700	-	-	40,998,600	-

July	1,983,400	2,122,800	-6.6%	1,198,200	1,343,700	-10.8%	43,800	43,900	-0.2%	3,225,400	3,510,400	-8.1%
August	2,206,700	2,343,800	-5.8%	1,272,900	1,369,100	-7.0%	48,900	48,700	0.4%	3,528,500	3,761,600	-6.2%
September	2,156,800	2,345,500	-8.0%	1,235,600	1,386,100	-10.9%	46,400	46,800	-0.9%	3,438,800	3,778,400	-9.0%
October	-	2,347,000	-	-	1,334,700	-	-	47,100	-	-	3,728,800	-
November	-	2,151,000	-	-	1,199,500	-	-	45,000	-	-	3,395,500	-
December	-	1,976,900	-	-	1,116,800	-	-	44,500	-	-	3,138,200	-
January	-	1,985,700	-	-	1,128,400	-	-	44,900	-	-	3,159,000	-
February	-	2,038,400	-	-	1,142,600	-	-	44,700	-	-	3,225,700	-
March	-	2,094,400	-	-	1,209,900	-	-	49,100	-	-	3,353,400	-
April	-	1,984,800	-	-	1,233,900	-	-	44,000	-	-	3,262,700	-
May	-	2,089,700	-	-	1,230,000	-	-	46,200	-	-	3,365,900	-
June	-	2,069,700	-	-	1,203,500	-	-	45,800	-	-	3,319,000	-

Boardings are rounded to the nearest hundred

Passengers by Jurisdiction

Period	MetroBus						MetroLink					
	Missouri			St. Clair			Missouri			St. Clair		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	5,593,462	6,017,293	-7.0%	753,403	794,808	-5.2%	3,032,754	3,361,097	-9.8%	673,885	737,926	-8.7%
2nd Qtr YTD	-	11,810,399	-	-	1,476,640	-	-	6,343,241	-	-	1,406,781	-
3rd Qtr YTD	-	17,293,756	-	-	2,111,794	-	-	9,186,344	-	-	2,044,550	-
Full year	-	22,718,228	-	-	2,831,566	-	-	12,172,302	-	-	2,725,989	-

July	1,739,193	1,867,735	-6.9%	244,223	255,063	-4.2%	980,265	1,106,073	-11.4%	217,935	237,668	-8.3%
August	1,953,290	2,073,836	-5.8%	253,376	269,959	-6.1%	1,043,089	1,119,567	-6.8%	229,800	249,581	-7.9%
September	1,900,979	2,075,722	-8.4%	255,804	269,786	-5.2%	1,009,400	1,135,457	-11.1%	226,150	250,677	-9.8%
October	-	2,098,308	-	-	248,699	-	-	1,093,750	-	-	240,968	-
November	-	1,924,552	-	-	226,448	-	-	977,451	-	-	222,039	-
December	-	1,770,246	-	-	206,685	-	-	910,943	-	-	205,848	-
January	-	1,780,328	-	-	205,337	-	-	920,599	-	-	207,793	-
February	-	1,825,807	-	-	212,591	-	-	930,786	-	-	211,822	-
March	-	1,877,222	-	-	217,226	-	-	991,718	-	-	218,154	-
April	-	1,753,161	-	-	231,618	-	-	1,006,330	-	-	227,532	-
May	-	1,844,879	-	-	244,844	-	-	1,002,562	-	-	227,485	-
June	-	1,826,432	-	-	243,310	-	-	977,066	-	-	226,422	-

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Revenue Miles

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	4,699,967	4,709,831	-0.2%	785,913	778,004	1.0%	1,325,313	1,348,707	-1.7%	6,811,193	6,836,542	-0.4%
2nd Qtr YTD	-	9,332,502	-	-	1,555,099	-	-	2,677,406	-	-	13,565,007	-
3rd Qtr YTD	-	13,884,401	-	-	2,325,578	-	-	3,955,721	-	-	20,165,700	-
Full year	-	18,552,453	-	-	3,107,518	-	-	5,250,386	-	-	26,910,358	-

July	1,557,395	1,562,306	-0.3%	262,438	261,369	0.4%	419,134	435,057	-3.7%	2,238,967	2,258,731	-0.9%
August	1,616,680	1,616,850	0.0%	268,321	268,319	0.0%	464,541	463,203	0.3%	2,349,542	2,348,372	0.0%
September	1,525,892	1,530,675	-0.3%	255,154	248,316	2.8%	441,638	450,447	-2.0%	2,222,684	2,229,439	-0.3%
October	-	1,560,648	-	-	259,057	-	-	461,251	-	-	2,280,956	-
November	-	1,514,068	-	-	256,753	-	-	434,897	-	-	2,205,718	-
December	-	1,547,955	-	-	261,284	-	-	432,551	-	-	2,241,790	-
January	-	1,539,785	-	-	260,823	-	-	419,739	-	-	2,220,347	-
February	-	1,421,802	-	-	241,266	-	-	417,737	-	-	2,080,804	-
March	-	1,590,312	-	-	268,391	-	-	440,839	-	-	2,299,542	-
April	-	1,517,838	-	-	255,680	-	-	416,902	-	-	2,190,420	-
May	-	1,591,016	-	-	266,910	-	-	440,660	-	-	2,298,586	-
June	-	1,559,199	-	-	259,350	-	-	437,103	-	-	2,255,652	-

May not sum to total due to rounding

Total Miles

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	5,412,301	5,403,860	0.2%	792,291	784,671	1.0%	1,401,622	1,442,812	-2.9%	7,606,215	7,631,344	-0.3%
2nd Qtr YTD	-	10,685,398	-	-	1,567,800	-	-	2,873,319	-	-	15,126,516	-
3rd Qtr YTD	-	15,887,422	-	-	2,344,536	-	-	4,234,468	-	-	22,466,426	-
Full year	-	21,251,722	-	-	3,133,603	-	-	5,610,397	-	-	29,995,722	-

July	1,791,846	1,791,851	0.0%	264,728	263,656	0.4%	443,207	464,387	-4.6%	2,499,781	2,519,893	-0.8%
August	1,861,334	1,855,117	0.3%	270,374	270,455	0.0%	491,034	494,922	-0.8%	2,622,742	2,620,493	0.1%
September	1,759,122	1,756,893	0.1%	257,189	250,561	2.6%	467,381	483,503	-3.3%	2,483,692	2,490,957	-0.3%
October	-	1,783,058	-	-	261,132	-	-	492,840	-	-	2,537,030	-
November	-	1,729,724	-	-	258,716	-	-	469,724	-	-	2,458,164	-
December	-	1,768,755	-	-	263,280	-	-	467,943	-	-	2,499,979	-
January	-	1,759,607	-	-	262,891	-	-	449,829	-	-	2,472,327	-
February	-	1,625,884	-	-	243,355	-	-	442,862	-	-	2,312,102	-
March	-	1,816,533	-	-	270,490	-	-	468,458	-	-	2,555,481	-
April	-	1,742,101	-	-	258,176	-	-	441,662	-	-	2,441,939	-
May	-	1,828,998	-	-	269,347	-	-	469,763	-	-	2,568,107	-
June	-	1,793,201	-	-	261,544	-	-	464,504	-	-	2,519,249	-

May not sum to total due to rounding

Revenue Hours

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	356,825	358,590	-0.5%	33,459	33,160	0.9%	73,266	76,182	-3.8%	463,551	467,933	-0.9%
2nd Qtr YTD	-	703,973	-	-	66,348	-	-	149,468	-	-	919,788	-
3rd Qtr YTD	-	1,036,160	-	-	99,174	-	-	221,722	-	-	1,357,056	-
Full year	-	1,390,550	-	-	132,444	-	-	293,281	-	-	1,816,276	-

July	118,415	119,693	-1.1%	11,186	11,119	0.6%	23,225	24,532	-5.3%	152,827	155,344	-1.6%
August	122,460	122,787	-0.3%	11,404	11,388	0.1%	25,655	26,737	-4.0%	159,518	160,912	-0.9%
September	115,950	116,110	-0.1%	10,869	10,653	2.0%	24,386	24,913	-2.1%	151,206	151,677	-0.3%
October	-	116,988	-	-	11,087	-	-	25,092	-	-	153,167	-
November	-	113,093	-	-	10,930	-	-	23,785	-	-	147,808	-
December	-	115,301	-	-	11,171	-	-	24,409	-	-	150,881	-
January	-	114,656	-	-	11,157	-	-	23,857	-	-	149,670	-
February	-	105,981	-	-	10,263	-	-	23,136	-	-	139,380	-
March	-	111,550	-	-	11,407	-	-	25,261	-	-	148,218	-
April	-	115,412	-	-	10,892	-	-	23,026	-	-	149,330	-
May	-	120,663	-	-	11,354	-	-	24,313	-	-	156,330	-
June	-	118,315	-	-	11,024	-	-	24,220	-	-	153,559	-

May not sum to total due to rounding

Total Hours

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	384,141	385,511	-0.4%	33,966	33,678	0.9%	78,744	83,023	-5.2%	496,851	502,212	-1.1%
2nd Qtr YTD	-	757,543	-	-	67,359	-	-	163,196	-	-	988,098	-
3rd Qtr YTD	-	1,123,010	-	-	100,683	-	-	241,068	-	-	1,464,761	-
Full year	-	1,504,329	-	-	134,485	-	-	318,045	-	-	1,956,859	-

July	127,360	128,511	-0.9%	11,360	11,293	0.6%	24,909	26,947	-7.6%	163,628	166,751	-1.9%
August	131,928	132,043	-0.1%	11,574	11,561	0.1%	27,649	29,001	-4.7%	171,151	172,605	-0.8%
September	124,854	124,957	-0.1%	11,032	10,824	1.9%	26,186	27,075	-3.3%	162,072	162,856	-0.5%
October	-	125,946	-	-	11,255	-	-	27,172	-	-	164,373	-
November	-	121,835	-	-	11,092	-	-	26,139	-	-	159,065	-
December	-	124,252	-	-	11,334	-	-	26,862	-	-	162,448	-
January	-	123,580	-	-	11,322	-	-	25,984	-	-	160,886	-
February	-	114,244	-	-	10,423	-	-	24,801	-	-	149,468	-
March	-	127,644	-	-	11,578	-	-	27,087	-	-	166,309	-
April	-	124,177	-	-	11,069	-	-	24,698	-	-	159,944	-
May	-	129,880	-	-	11,537	-	-	26,231	-	-	167,647	-
June	-	127,262	-	-	11,196	-	-	26,048	-	-	164,506	-

May not sum to total due to rounding

Operating Expense by Mode

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	\$42,391,453	\$38,614,628	9.8%	\$20,257,939	\$18,428,785	9.9%	\$6,619,848	\$6,421,064	3.1%	\$69,269,240	\$63,464,477	9.1%
2nd Qtr YTD	-	\$77,106,324	-	-	\$36,647,114	-	-	\$12,892,164	-	-	\$126,645,602	-
3rd Qtr YTD	-	\$117,020,729	-	-	\$57,868,622	-	-	\$19,346,033	-	-	\$194,235,384	-
Full year	-	\$152,291,548	-	-	\$76,350,447	-	-	\$25,335,118	-	-	\$253,977,113	-

1st Qtr	\$42,391,453	\$38,614,628	9.8%	\$20,257,939	\$18,428,785	9.9%	\$6,619,848	\$6,421,064	3.1%	\$69,269,240	\$63,464,477	9.1%
2nd Qtr	-	\$38,491,696	-	-	\$18,218,329	-	-	\$6,471,100	-	-	\$63,181,125	-
3rd Qtr	-	\$39,914,405	-	-	\$21,221,508	-	-	\$6,453,869	-	-	\$67,589,782	-
4th Qtr	-	\$35,270,819	-	-	\$18,481,825	-	-	\$5,989,085	-	-	\$59,741,729	-

FY 2017 contains audited amounts

Unscheduled Absenteeism

Period	Operators			Maintenance			Facility Support			Total		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	4.0%	4.3%	-0.3%	2.4%	2.5%	-0.1%	2.3%	1.6%	0.7%	3.6%	3.8%	-0.2%
2nd Qtr YTD	-	3.9%	-	-	2.8%	-	-	2.1%	-	-	3.5%	-
3rd Qtr YTD	-	3.6%	-	-	2.7%	-	-	1.8%	-	-	3.3%	-
Full year	-	3.8%	-	-	2.6%	-	-	1.9%	-	-	3.4%	-

July	5.3%	4.5%	0.8%	2.0%	3.0%	-1.1%	2.2%	1.2%	1.1%	4.4%	3.9%	0.5%
August	3.4%	4.5%	-1.0%	2.5%	2.4%	0.1%	2.5%	1.3%	1.2%	3.2%	3.8%	-0.6%
September	3.5%	4.1%	-0.5%	2.9%	2.3%	0.6%	2.2%	2.4%	-0.2%	3.3%	3.6%	-0.3%
October	-	3.6%	-	-	3.7%	-	-	3.2%	-	-	3.6%	-
November	-	3.4%	-	-	2.0%	-	-	1.9%	-	-	3.0%	-
December	-	3.1%	-	-	3.4%	-	-	2.7%	-	-	3.1%	-
January	-	2.8%	-	-	2.4%	-	-	1.4%	-	-	2.6%	-
February	-	2.7%	-	-	2.3%	-	-	0.7%	-	-	2.4%	-
March	-	3.6%	-	-	2.6%	-	-	1.3%	-	-	3.2%	-
April	-	4.5%	-	-	2.4%	-	-	0.9%	-	-	3.8%	-
May	-	4.8%	-	-	2.6%	-	-	2.6%	-	-	4.2%	-
June	-	4.4%	-	-	2.3%	-	-	2.9%	-	-	3.9%	-

Gateway Arch

	Income Before Depreciation and Transfers		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	\$510,911	\$1,039,951	-50.9%
2nd Qtr YTD		\$531,913	
3rd Qtr YTD		(\$539,823)	
Full Year		(\$562,677)	

	Tram Ridership		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	268,936	282,884	-4.9%
2nd Qtr YTD		382,131	
3rd Qtr YTD		384,735	
Full Year		543,013	

	Tram Ridership		
Month	FY 2018	FY 2017	Change
July	105,926	136,582	-22.4%
August	103,844	90,205	15.1%
September	59,166	56,097	5.5%
October		57,977	
November		41,189	
December		81	
January		907	
February		1,339	
March		358	
April		18,874	
May		54,657	
June		84,747	

Riverfront Attractions

	Riverboat Passengers		
Month	FY 2018	FY 2017	Change
July	29,632	26,062	13.7%
August	19,641	16,070	22.2%
September	10,885	11,160	-2.5%
October		8,676	
November		2,671	
December		176	
January		-	
February		-	
March		4,166	
April		8,795	
May		6,856	
June		21,143	

Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	60,158	53,292	12.9%
2nd Qtr YTD		64,815	
3rd Qtr YTD		68,981	
Full Year		105,775	

	Income (Loss) Before Depreciation		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	\$579,811	\$499,884	16.0%
2nd Qtr YTD		\$342,888	
3rd Qtr YTD		\$108,251	
Full Year		\$343,840	

	Riverboat Cruises		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	444	442	0.5%
2nd Qtr YTD		542	
3rd Qtr YTD		593	
Full Year		909	

	Riverboat Days of Operation		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	92	92	0.0%
2nd Qtr YTD		151	
3rd Qtr YTD		179	
Full Year		249	

St. Louis Downtown Airport

	Fuel Sales in Gallons		
Month	FY 2018	FY 2017	Change
July	156,971	127,857	22.8%
August	170,223	144,799	17.6%
September	138,777	129,059	7.5%
October		157,004	
November		128,585	
December		149,794	
January		111,414	
February		128,823	
March		160,634	
April		160,647	
May		152,970	
June		128,947	

Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	465,971	401,715	16.0%
2nd Qtr YTD		837,098	
3rd Qtr YTD		1,237,969	
Full Year		1,680,533	

	Income (Loss) Before Depreciation		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	\$36,110	(\$38,424)	194.0%
2nd Qtr YTD		(\$41,634)	100.0%
3rd Qtr YTD		(\$69,691)	100.0%
Full year		(\$240,003)	100.0%

	Aircraft Movements		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	26,051	30,468	-14.5%
2nd Qtr YTD		57,578	
3rd Qtr YTD		80,914	
Full Year		106,588	

	Average Based Aircraft		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	315	322	-2.2%
2nd Qtr YTD		320	
3rd Qtr YTD		319	
Full Year		319	

St. Louis Regional Freightway

Income (Loss) Before Depreciation

Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	(\$172,314)	(\$60,025)	-187.1%
2nd Qtr YTD		(\$177,325)	
3rd Qtr YTD		(\$302,804)	
Full Year		(\$497,543)	

Quarter	FY 2018	FY 2017	Change
1st Qtr	(\$172,314)	(\$60,025)	-187.1%
2nd Qtr		(\$117,300)	
3rd Qtr		(\$125,479)	
4th Qtr		(\$194,737)	

Executive Services

Income (Loss) Before Depreciation

Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	\$232,826	\$302,574	-23.1%
2nd Qtr YTD		\$375,460	
3rd Qtr YTD		\$220,515	
Full Year		\$248,464	

Quarter	FY 2018	FY 2017	Change
1st Qtr	\$232,826	\$302,574	-23.1%
2nd Qtr		\$72,886	
3rd Qtr		(\$154,945)	
4th Qtr		\$27,949	

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.

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.

Transit

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.

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 (gallons)

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

Arch tram ridership

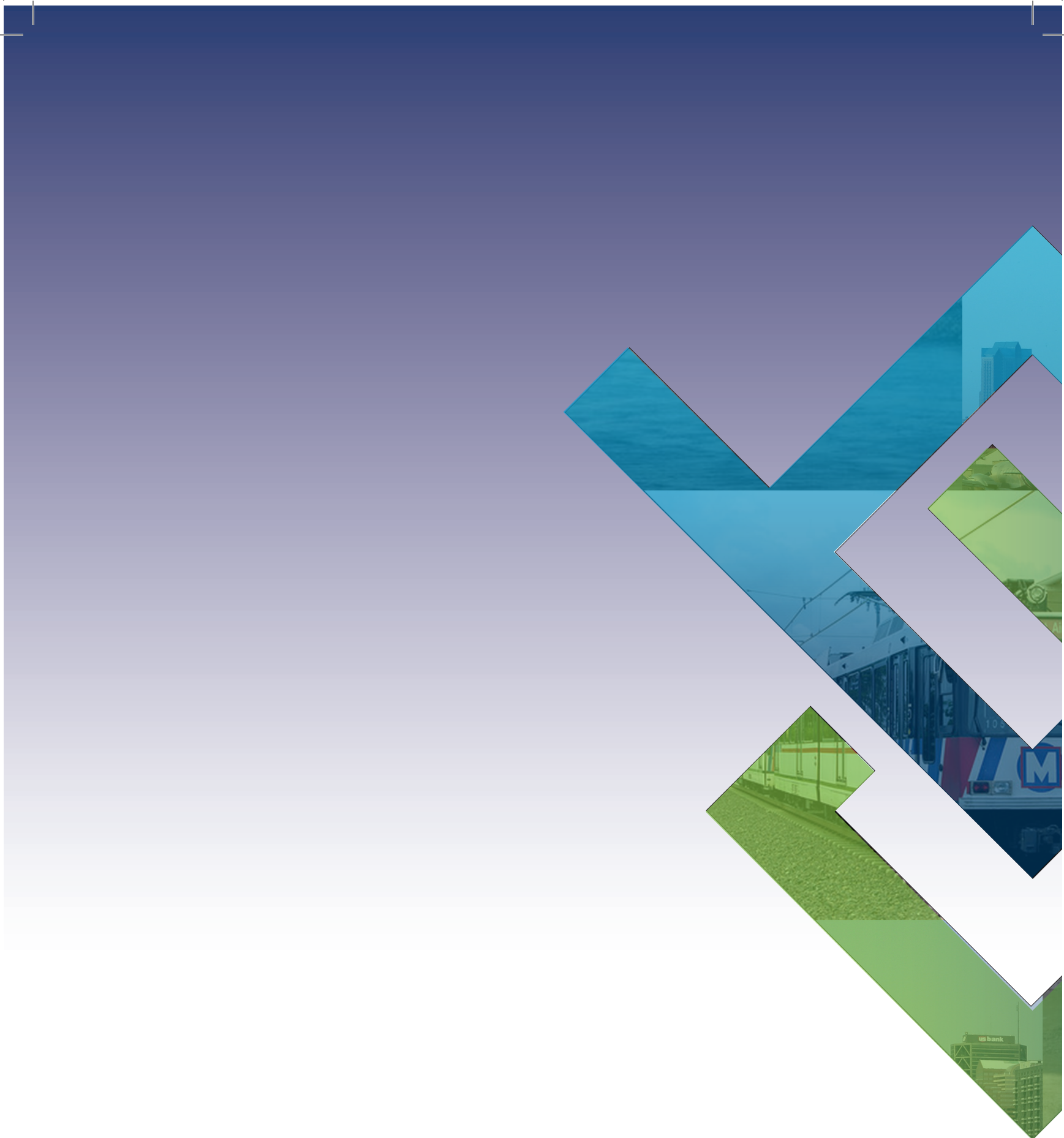
Number of adult and child tickets sold.

Based aircraft

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

Riverfront Attractions

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



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**BI-STATE DEVELOPMENT
TREASURER'S REPORT
November 30, 2017**

INVESTMENTS

Yields:

Bi-State investments had an average yield of 1.05 % for the month of November, up from .97% in October. The Federal Funds Rate remained at 1.25% in November, although one more increase is still expected by the end of 2017.

Invested Funds:

In November, Bi-State directed \$194 million of cash and investments. Approximately 40% of the invested funds were invested in U.S. Treasury or U.S. Government Agency securities, and 6% were invested in collateralized Certificates of Deposit (CDs) or Repurchase Agreements (Repos). The balance was invested in AAA rated money market funds. The average maturity of Bi-State investments was approximately 152 days.

DEBT MANAGEMENT

Debt Restructuring, 2013:

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

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

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

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

Arch Tram Revenue Bonds, 2014:

On December 3, 2014, Bi-State closed on the Series 2014 Taxable Arch Tram Revenue Bonds. These bonds have a par value of \$7,656,000 and a 30-year term. The initial fixed rate term is 10 years with a fixed interest rate of 4.016%. The funds from this bond issuance will pay for the cost of issuance, a portion of the interior roof over the Arch visitor's center, and the replacement of the motor generator sets. The debt service requirement is approximately \$454 thousand.

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

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

Capital Leases:

Bi-State has one remaining capital lease, its 2001 LRV Lease (C1, C2 Tranches). In February 2011, staff negotiated a default cure agreement with the 2001 C1 C2 lease investor. The agreement provided that Bi-State deposit additional collateral with the lease trustee, of which the St. Clair County Transit District (SCCTD) provided 70%. In January, the aggregate market value of pledged collateral was determined to be approximately \$1 million more than required. Our current collateral requirement is approximately \$6.8 million.

FUEL HEDGING

In November, in conjunction with its diesel fuel hedging program, Bi-State had an *unrealized gain* of \$2 million on the sale of Home Heating Oil #2 futures contracts. November oil prices ended the month at \$57.40 a barrel, a 6% increase since the end of October. Generally, as the price of oil increases, the value of Bi-State's future positions also increases. A gain in the futures partially offsets the actual increase in the cost of diesel fuel. If oil prices drop, the value of the futures decline. An increase in unrealized gains generally indicates that the price of fuel is rising, and losses generally indicate oil prices are falling.



BI-STATE DEVELOPMENT - MONTHLY TREASURER'S REPORT

AS OF: 30-Nov-2017

31-Oct-2017

BI-STATE DIRECTED:	Wt. Avg. Maturity (1)	Dollars		Of Total	Rate	Market Value (2)	Wt. Avg. Maturity (1)	Dollars		Of Total	Rate	Market Value (2)
		(000 omitted)						(000 omitted)	Percentage			
Cash	0	\$9,324	6.4%	0.00%		\$9,324	0	\$7,559	5.0%	0.00%		\$7,559
Repurchase Agreements	1	6,041	4.1%	1.15%		6,041	1	11,570	7.6%	1.02%		11,570
Certificates of Deposit	343	3,000	2.0%	1.46%		3,000	0	0	0.0%	0.00%		0
U.S. Agencies (discounted)	0	0	0.0%	0.00%		0	0	0	0.0%	0.00%		0
U.S. Agencies (coupon)	575	20,471	14.0%	1.36%		20,358	415	12,994	8.5%	1.22%		12,956
U.S. Treasury Securities	216	21,194	14.5%	1.20%		21,210	198	11,798	7.8%	1.03%		11,817
Other Investments (3)	1	86,392	59.0%	0.88%		86,392	1	108,085	71.1%	0.87%		108,085
SUB-TOTAL BI-STATE	119	\$146,422	100.0%	1.03%		\$146,325	52	\$152,006	100.0%	0.93%		\$151,987
BI-STATE DIRECTED-PROP M:												
Certificates of Deposit	379	\$1,530	3.2%	1.31%		\$1,530	409	\$1,530	3.2%	1.31%		\$1,530
U.S. Agencies (discounted)	27	3,983	8.4%	0.93%		3,991	42	3,983	8.5%	0.93%		3,991
U.S. Agencies (coupon)	372	30,307	64.2%	1.20%		30,169	402	30,307	64.3%	1.20%		30,211
U.S. Treasury Securities	0	0	0.0%	0.00%		0	0	0	0.0%	0.00%		0
Other Investments (3)	1	11,365	24.1%	0.96%		11,365	1	11,300	24.0%	0.92%		11,300
SUB-TOTAL PROP M	254	\$47,185	100.0%	1.12%		\$47,055	276	\$47,120	100.0%	1.11%		\$47,032
TOTAL BI-STATE DIRECTED	152	\$193,607		1.05%		\$193,380	105	\$199,126		0.97%		\$199,019
TRUSTEE DIRECTED:												
Cash	0	\$0	0.0%	0.00%		\$0	0	\$0	0.0%	0.00%		\$0
Municipal Bonds	1290	8,165	20.7%	2.34%		8,059	1320	8,165	22.3%	2.34%		8,104
U.S. Agencies (coupon)	1445	12,764	32.4%	2.60%		12,874	1475	12,764	34.8%	2.60%		12,980
Commercial Paper	0	0	0.0%	0.00%		0	0	0	0.0%	0.00%		0
Bonds	22	10,459	26.6%	0.18%		10,467	48	10,459	28.5%	0.18%		10,466
Other Investments (3)	1	7,974	20.3%	0.28%		7,974	1	5,254	14.3%	0.28%		5,254
SUB-TOTAL TRUSTEE	742	\$39,362	100.0%	1.43%		\$39,374	822	\$36,642	100.0%	1.52%		\$36,804
TOTAL BI-STATE & TRUSTEE	252	\$232,969		1.11%		\$232,754	216	\$235,768		1.06%		\$235,823
LRV LEASE/LEASEBACK 2001:												
Cash	0	0	0.0%	0.00%		0	0	0	0.0%	0.00%		0
US Treasury Securities	35	6,840	6.0%	0.63%		5,910	65	6,840	6.0%	0.63%		6,870
Other Investments (4)		106,776	94.0%	5.80%		106,776		106,238	94.0%	5.80%		106,238
SUB-TOTAL LRV 2001		\$113,616	100.0%	5.49%		\$112,686		\$113,078	100.0%	5.49%		\$113,108
SUB-TOTAL LEASES		\$113,616				\$112,686		\$113,078				\$113,108
Grand Total (5)		\$346,585				\$345,440		\$348,846				\$348,931

Explanatory Notes:

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

Prepared by:

Tammy Fulbright 1/8/18
Date

Reviewed by:

Terri Gudowicz 1/8/18
Date

Approved:

Kathy Klevorn 1/10/18
Date

Kathy Klevorn, CFO

**BI-STATE DEVELOPMENT
MONTHLY TREASURER'S REPORT- ALL COMPANIES
BANK / ISSUER SUMMARY as of: 11/30/2017**

Section 1 Bank/issuer Summary

BI-STATE DIRECTED * <i>all non debt/lease assets, inc. Prop M:</i>	CASH	CERTIFICATES OF DEPOSIT	REPURCHASE AGREEMENTS	OTHER	GOVERNMENT SECURITIES	COMMERCIAL PAPER\ BA's	TOTAL	MARKET VALUE	NOTES
BANK OF AMERICA MERRILL LYNCH	2,574,567	0	0	0	0	0	2,574,567	2,574,567	FDIC\tri-party collateral(deposits).
BLACK ROCK	0	0	0	32,542,415	0	0	32,542,415	32,542,415	Money Market Fund (Govt. Securities).
COMMERCE BANK	0	1,529,985	0	0	0	0	1,529,985	1,529,985	FDIC\FRB collateral.
FIDELITY	0	0	0	42,931,194	0	0	42,931,194	42,931,194	Money Market Fund (First Tier\Prime)
INVESCO	0	0	0	15,970,882	0	0	15,970,882	15,970,882	Money Market Fund (First Tier\Prime)
JEFFERSON BANK & TRUST	402	0	0	0	0	0	402	402	FDIC; repo collateral held at JBT.
JP MORGAN CHASE	(562,027)	0	0	0	0	0	(562,027)	(562,027)	FDIC (bank acct.)MMKT (First Tier\Prime)
OPTUM	15,429	0	0	0	0	0	15,429	15,429	FDIC\FRB collateral.
BENEFLEX	4,307	0	0	0	0	0	4,307	4,307	FDIC\FRB collateral.
HEALTHSCOPE	50,370	0	0	0	0	0	50,370	50,370	FDIC\FRB collateral.
PNC BANK	6,770,017	0	0	0	0	0	6,770,017	6,770,017	FDIC\FRB collateral.
RBC DAIN RAUSCHER	0	0	0	5,321,623	0	0	5,321,623	5,321,623	Commodities Margin Acct. (fuel hedging)
RJ O'BRIEN	0	0	0	990,024	0	0	990,024	990,024	Commodities Trading Acct. (fuel hedging)
RELIANCE BANK	0	3,000,000	0	0	0	0	3,000,000	3,000,000	FDIC\FRB collateral.
REGIONS BANK	4,374	0	0	0	0	0	4,374	4,374	FDIC Insured.
UMB BANK	924	0	6,041,000	0	0	0	6,041,924	6,041,924	FDIC\FRB Collateral.
U.S. BANK	(183,131)	0	0	0	0	0	(183,131)	(183,131)	FDIC\FRB Collateral.
FARM CREDIT BANK	0	0	0	0	35,450,599	0	35,450,599	35,258,965	Safekept at Bank of America (BOA).
FEDERAL HOME LOAN BANK	0	0	0	0	19,310,428	0	19,310,428	19,259,085	Safekept at Bank of America (BOA).
U.S. TREASURY	0	0	0	0	21,194,264	0	21,194,264	21,209,707	Safekept by BOA or designated agent.
OTHER	646,543	0	0	0	0	0	646,543	646,543	
sub-total Bi-State directed	9,321,775	4,529,985	6,041,000	97,756,138	75,955,291	0	193,604,189	193,376,655	
TRUSTEE DIRECTED									
<u>DEBT ISSUES</u>									
Cross County Bonds									
Series 2009, 2013									
<u>BANK OF NEW YORK -MELLON TRUST</u>									
BANK OF NEW YORK	0	0	0	0	0	0	0	0	FDIC Insured.
GOLDMAN	0	0	0	7,973,849	0	0	7,973,849	7,973,849	Money Market Fund (First Tier\Prime).
FEDERATED GOVT OBLIG	0	0	0	0	0	0	0	0	Safekept at Bank of New York
MORGAN STANLEY	0	0	0	0	0	0	0	0	Safekept at Bank of New York
GOVERNMENT AGENCIES	0	0	0	0	12,764,224	0	12,764,224	12,874,231	Safekept at Bank of New York
MUNICIPAL BONDS	0	0	0	0	8,165,315	0	8,165,315	8,058,775	Safekept at Bank of New York
BOND FUNDS	0	0	0	0	0	10,459,250	10,459,250	10,467,587	Safekept at Bank of New York
sub-total	0	0	0	7,973,849	20,929,539	10,459,250	39,362,638	39,374,442	
SUB-TOTAL TRUSTEE (BONDS)	0	0	0	7,973,849	20,929,539	10,459,250	39,362,638	39,374,442	
SUB-TOTAL BI-STATE AND TRUSTEE	9,321,775	4,529,985	6,041,000	105,729,987	96,884,830	10,459,250	232,966,827	232,751,097	
LRV Lease\Leaseback 2001 C1 C2									
FSVAIG	0	0	0	106,775,622	0	0	106,775,622	106,775,622	Guaranteed Investment Contract (GIC).
US TREASURY	3,130	0	0	0	6,839,504	0	6,842,634	5,913,377	Safekept by Lease Trustee.
sub-total	3,130	0	0	106,775,622	6,839,504	0	113,618,256	112,688,999	
sub-total leases	3,130	0	0	106,775,622	6,839,504	0	113,618,256	112,688,999	
GRAND TOTAL	\$9,324,905	\$4,529,985	\$6,041,000	\$212,505,609	\$103,724,334	\$10,459,250	\$346,585,083	\$345,440,096	

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

+ ABBREVIATIONS (above):

FDIC- Federal Deposit Insurance Corp.
FRB - Federal Reserve Bank

INVESTMENT CATEGORY DESCRIPTIONS

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

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

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

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

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

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

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

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

CREDIT QUALITY RATING DEFINITIONS (also see Page 9)

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

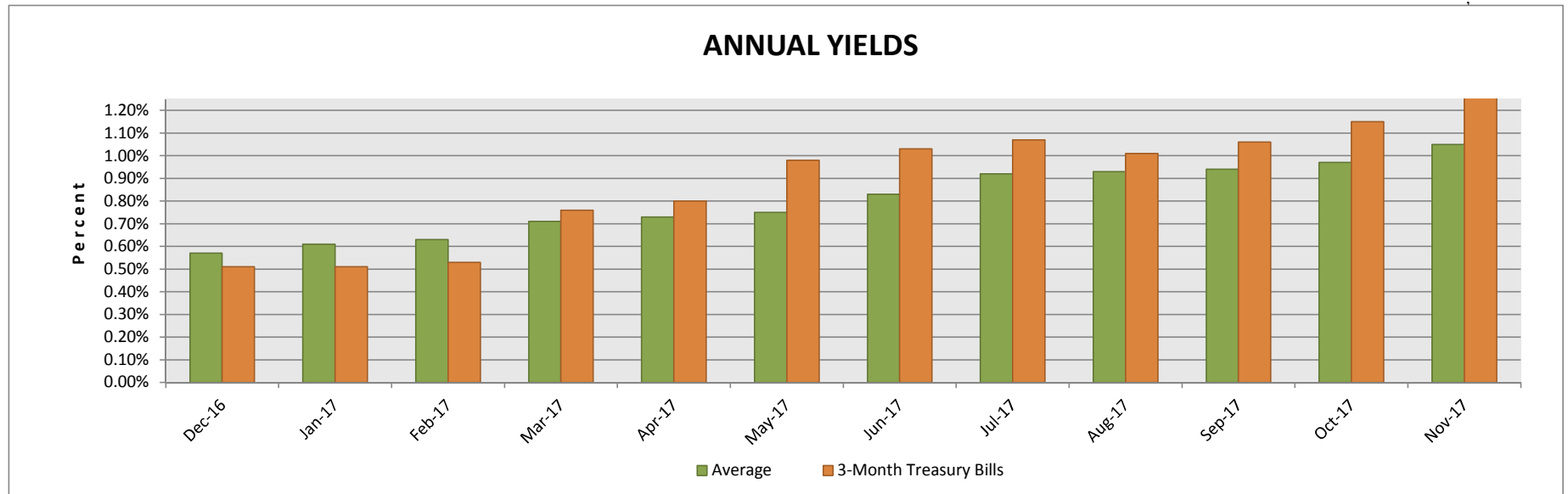
AAA Standard & Poor's, Moody's and Fitch rate credit quality on an A to C scale, with A generally regarded as "upper investment grade" and C as "speculative" (D would indicate default). Within each category are different gradients. The triple A rating indicates that the issuer's long term unsecured debt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

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

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

Funds (ooo's omitted)	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Bi-State Investments	155,220	162,958	146,426	151,805	157,884	145,640	141,033	142,764	127,236	155,802	152,006	146,422
Bi-State Prop M Investments	51,713	51,535	50,600	50,669	49,633	48,143	48,198	47,121	47,139	47,252	47,120	47,185
Total	206,933	214,493	197,026	202,474	207,517	193,783	189,231	189,885	174,375	203,054	199,126	193,607
Trustee Investments	44,622	46,759	49,144	50,795	42,194	44,780	47,016	53,922	57,633	53,038	36,642	39,362

Yields\Rates Information	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Bi-State	0.48%	0.51%	0.54%	0.62%	0.64%	0.67%	0.75%	0.86%	0.87%	0.89%	0.93%	1.03%
Prop M	0.86%	0.90%	0.91%	0.98%	1.00%	1.01%	1.04%	1.10%	1.10%	1.11%	1.11%	1.12%
Average	0.57%	0.61%	0.63%	0.71%	0.73%	0.75%	0.83%	0.92%	0.93%	0.94%	0.97%	1.05%
Trustee	1.24%	1.21%	1.16%	1.14%	1.32%	1.26%	1.38%	1.29%	1.37%	1.34%	1.52%	1.43%
3-Month Treasury Bills	0.51%	0.51%	0.53%	0.76%	0.80%	0.98%	1.03%	1.07%	1.01%	1.06%	1.15%	1.27%
1 Year Treasury	0.85%	0.81%	0.88%	1.03%	1.07%	1.17%	1.24%	1.23%	1.23%	1.31%	1.43%	1.62%
Fed Funds (target)	0.75%	0.75%	0.75%	1.00%	1.00%	1.00%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
20-Year Municipals	3.04%	3.83%	3.94%	3.86%	3.77%	3.61%	3.58%	3.52%	3.51%	3.64%	3.65%	3.59%
SIFMA (BMA) Index (month end)	0.72%	0.66%	0.62%	0.91%	0.90%	0.76%	0.91%	0.82%	0.79%	0.94%	0.92%	0.97%



Diesel Fuel Hedging Program - FY 2018

	Diesel Fuel Budget \ Actual Comparison:	Nov-17	Year to Date	Life to Date
a	Gallons consumed-actual	414,713	2,301,077	81,962,441
b=(c/a)	Average cost per gallon-actual	\$ 2.01	\$ 1.80	\$ 2.10
c	Total Diesel Fuel Cost-Actual	\$ 833,573	\$ 4,139,951	\$ 172,151,138
d	Gallons consumed- budget	456,250	2,389,532	85,705,437
e=(f/d)	Average cost per gallon- budget	\$ 1.83	\$ 1.83	\$ 2.34
f	Total Diesel Fuel Cost- Budget	\$ 834,938	\$ 4,372,844	\$ 200,531,282
g=(f-c)	Budget Variance (Unfavorable)	\$ 1,365	\$ 232,893	\$ 28,380,144
h	Realized Futures Gains (Losses)	\$ 130,187	\$ 358,084	\$ (2,360,931)
i=(c-h)	Net Cost of Fuel	\$ 703,386	\$ 3,781,867	\$ 174,512,069
j=(i-f)	Net Budget Variance (Unfavorable)	\$ 131,552	\$ 590,977	\$ 26,019,213
j=(i/f)	Net Cost of Fuel, Per Gallon, inc. Hedge	\$ 1.70	\$ 1.64	\$ 2.13
k=(e-i)	Net Budget Variance Per Gallon	\$ 0.13	\$ 0.19	\$ 0.21
Futures Activity:		Price of Barrel of Oil:		
	Futures Contracts Purchased	8	Date	Price
	Futures Contracts Sold	16	07/31/2017	\$ 50.17
	Futures Contracts Net Change at month end	(8)	08/31/2017	\$ 47.23
	Total Open Futures Contracts, at month end	205	09/29/2017	\$ 51.67
	Futures Contracts Unrealized Gain/(Loss) *	\$1,991,724	10/31/2017	\$ 54.38
	(% of Estimated Future Consumption)	80%	11/30/2017	\$ 57.40

* = At month end

Explanatory Notes:

Consumption budgeted at approximately 120,000 gallons per week.

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

A futures contract equals 42,000 gallons.

Numbers above rounded.

Amounts do not include transaction or consulting costs.

Futures Contracts are purchased from Jan 2018 through Dec 2019 (24 months).

Background:

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

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

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

Bi-State Development
Monthly Investment Report
Report of Term Investment* Purchases: November 2017

Item	Investment:	Par Amount	Settled	Maturity Date	Term(days)	Yield	Purchased From	Fund
1	US Treasury Bill	\$ 2,500,000	11/29/17	11/08/18	344	1.47%	Bank of America	FTA
2	US Treasury Bill	\$ 2,000,000	11/29/17	08/16/18	260	1.38%	Bank of America	Sales Tax
3	US Treasury Bill	\$ 2,500,000	11/29/17	05/03/18	155	1.22%	Bank of America	Prop A
4	US Treasury Bill	\$ 2,500,000	11/29/17	11/08/18	344	1.47%	Bank of America	Prop A
5	FFCB	\$ 5,000,000	11/01/17	09/14/20	1048	1.59%	Stern Brothers	Prop A
6	FFCB	\$ 2,500,000	11/01/17	10/10/19	708	1.59%	Fifth Third	Prop A
7	Collateralized CD	\$ 3,000,000	11/08/17	11/08/18	365	1.46%	Reliance Bank	Internally Restricted
	Total	\$ 20,000,000						
					537	1.47%		

Notes:

* Investments with an original term of over 14 days.

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

Depository Banks:	Long-Term Debt Rating			Short-Term Debt Rating			Fitch Bank Rating
	S&P	Moody's	Fitch	S&P	Moody's	Fitch	
Bank of America, N.A.	A+	Aa3	AA-	A-1	P-1	F1	NA
Commerce Bank	A	A2		A-1	P-1		NA
PNC Bank	A	Aa2	AA-	A-1	P-1	F1+	NA
Regions Bank	A-	A2	BBB+	A-2	P-1	F2	NA
U.S. Bank		Aa1	AA+		P-1	F1+	NA
UMB Bank	A-		A	A-2		F1	NA
Trust Companies:							
Bank of New York Mellon Trust	AA-	Aa1	AA+	A-1+	P-1	F1+	NA
Money Market Funds:	S&P			Moody's			
Black Rock Fed Trust	AAAm			Aaa-mf			
Black Rock Temp	AAAm			Aaa-mf			
Black Rock T Fund	AAAm			Aaa-mf			
FFI Treasury Fund	AAAm			Aaa-mf			
Columbia (BOA/Merrill) Money Market Reserves	AAAm			Aaa-mf			
Columbia (BOA/Merrill) Government	AAAm			Aaa-mf			
Dreyfus Government Cash Management	AAAm			Aaa-mf			
Federated Prime	AAAm			Aaa-mf			
Federated Treasury	AAAm			Aaa-mf			
Federated Government	AAAm			Aaa-mf			
Fidelity Government	AAAm			Aaa-mf			
Fidelity Prime	AAAm			Aaa-mf			
Fidelity Treasury	AAAm			Aaa-mf			
Goldman Financial Government	AAAm			Aaa-mf			
Invesco Government and Agency	AAAm			Aaa-mf			
JP Morgan Prime	AAAm			Aaa-mf			
Wells Fargo Treasury	AAAm			Aaa-mf			
Other:	Long-Term Debt Rating						
	S&P	Moody's	Fitch				
AIG (2001 LRV Lease)	A+	A2	A+	NA = Fitch overall bank ratings or LT debt ratings have been withdrawn			
U.S. Treasury	AA+	Aaa	AAA				
Federal Home Loan Bank (FHLB)	AA+	Aaa					
Federal Farm Credit Bank (FCB)	AA+	Aaa	AAA				

Bi-State Development				
Mass Transit Sales Tax Appropriation Cross-County Bonds & St Louis County Loan				
Series	2009	2013		Total Cross County
	Refunding	2013A Bonds	2013B Loan	
Issue date	9-Nov-09	1-Aug-13	1-Aug-13	
Principal (original)	\$97,220,000	\$381,225,000	\$75,000,000	
Principal (currently outstanding)	\$97,220,000	\$290,835,000	\$135,000,000	\$523,055,000
Lien on 1\4 cent Prop M, Prop M2, Prop A tax	Senior	Senior	Subordinate	
Stand alone credit rating (S&P\Moody's)	AA+\Aa3	AA+\Aa2	NA	
Maturity date(s)	2023 – 2039	2048	2053	
Optional Call Date	2019	Various	Anytime	
Optional Put Date	NA	NA	2018	
Interest rate mode	Fixed	Fixed	1% + SIFMA	
Rate	4.50%-5.00%	3.00%-5.00%	1.02%-1.06%	
Interest pmt. Dates (4/1 &10/1)	April, October	April, October	April, October	
Annual debt service:				
Interest - FY 2018	\$4,767,975	\$14,140,812	\$1,413,000	\$20,321,787
Principal - (Previous payment 10/1/17 - \$8,275,000) (next payment 10/1/18 - \$9,030,000)	\$0	\$9,030,000	\$0	\$9,030,000
total princ.&int.	\$4,767,975	\$23,170,812	\$1,413,000	\$29,351,787
Debt Service Reserve Fund (DSRF)	\$9.1 million in DSRF with bond trustee, BONY-Mellon.	\$23.7 million in DSRF with bond trustee, BONY-Mellon.	NA	
Other	Refunded balance of 2002 A	Refunded Series 2002A,B,C, 2007, and Series 2010B	Refunded Series 2010A Bonds	

Memorandum

To: Finance and Administration Committee

From: Larry B. Jackson 
Executive Vice President – Administration

Date: October 31, 2017

**Subject: Quarterly Procurement Activity Report
1st Quarter Fiscal Year 2018**

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

Section 1 – Non-Competitive Procurement Trend

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

Section 2 – Procurement Contract Awards

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

Section 3 – Contract Modifications

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

Section 4 – Davis Bacon Act Projects

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

Section 5 – Procurement Card Administration

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

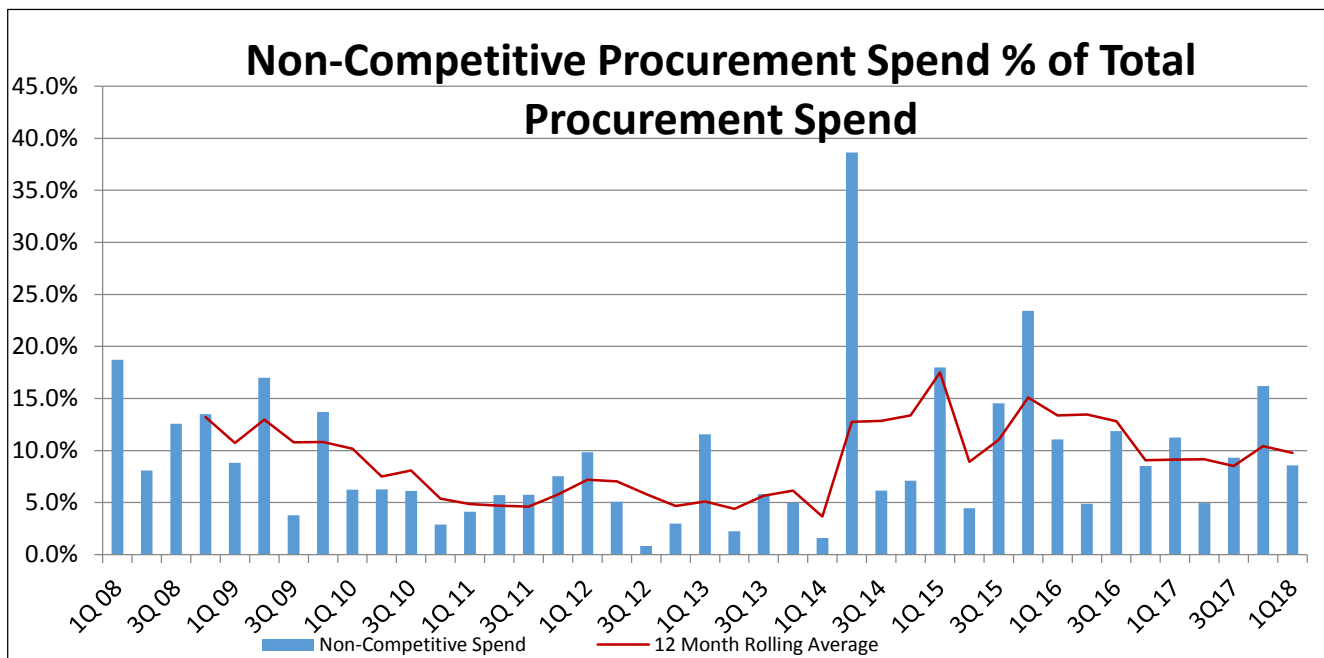
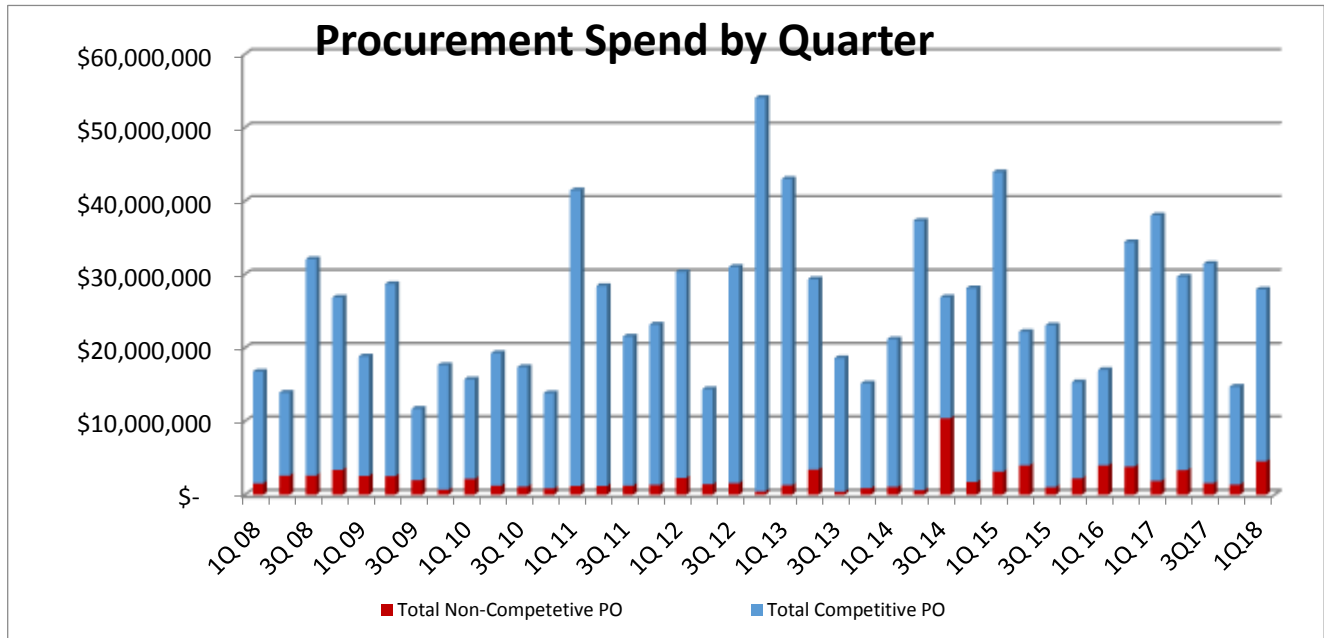
Please feel free to contact me with any suggestions, questions, or information requests that you may have.

Procurement Activity Report

Non-Competitive Procurement Trend

First Quarter FY2018

First Quarter 2018 Non-Competitive Procurements totaled \$2,833,593 or 8.6% of total Purchase Order Commitment volume of \$33,085,598. Rolling last 12 months Non-Competitive Procurements totaled \$10,286,147 or 9.6% of total Purchase Order Commitment volume of \$107,174,285.



**CONTRACT AWARDS EXCEEDING \$100,000
JULY 1, 2017 - SEPTEMBER 30, 2017**

Number	Rev	Description	Type	Order Date	Supplier	Amount	Buyer	Closure Status	DBE Goal
57563	0	17-SB-104151-DGR Boyle Avenue Station & Central West End Platform Extension Package 2 - Track Period of Performance September 2017 through September 2018	Contract Purchase Agreement	09/11/17	RAILWORKS TRACK SERVICES INC	\$ 1,808,394.00	Ramsay, David George	Open	7
56973	0	17-SB-104152-CB Boyle Station-CWE Platform Extension - Pkg. 3 - Signals, Period of Performance July , 2017 - July 31, 2018	Standard Purchase Order	07/20/17	WISSEHR ELECTRIC, INC	\$ 726,787.03	Bonds, Charcita M	Open	0
57021	4	17-SB-104164-BH Brentwood Bus Cleaning 2 base years and 3 options years July 29, 2017 - July 30, 2022	Contract Purchase Agreement	07/24/17	INNEX SERVICE CO INC	\$ 598,712.28	Howard, Bryan L	Open	0
57137	0	17-SB-104153-CG Boyle Avenue Station and Central West End Platform Extension Package 4-Communications, Period of Performance August 18, 2017 - January 18, 2018	Contract Purchase Agreement	08/03/17	SACHS ELECTRIC	\$ 540,645.00	Gates, Carol Renee	Open	9
57144	0	17-SB-104091-TJ Illinois Facility Cleaning , Base Year 2, Period of Performance August 14, 2017 -August 13, 2019	Contract Purchase Agreement	08/04/17	MERS/GOODWILL	\$ 515,100.56	Johnson, Theresa	Open	10
57216	0	Sole Source Transit Master Annual Maintenance Agreement 07 01 17 - 06 30 18	Standard Purchase Order	08/10/17	TRAPEZE SOFTWARE GROUP	\$ 457,584.00	Hill, Diana L	Closed	0
56917	1	17-RFP-104061-CB Accounts Payable Automation System, Three Base Years and Five Option Years, Period of Performance July 14, 2017 - July 13, 2025	Contract Purchase Agreement	07/14/17	DATASERV LLC	\$ 327,429.00	Bonds, Charcita M	Open	0
57077	1	17-SB-104494-CB, Repair & Replace Concrete at DeBaliviere Bus Facility, 120 calendar days, Period of Performance August 10, 2017 - December 18, 2017	Contract Purchase Agreement	07/28/17	L. KEELEY CONSTRUCTION CO	\$ 287,927.75	Bonds, Charcita M	Open	3
57636	0	17-RFP-104090-LIGHT RAIL VEHICLE WRAPPING OF TRAINS	Contract Purchase Agreement	09/18/17	INDEPENDENTS GRAPHIC & DISPLAY, LLC	\$ 191,664.00	Johnson, Theresa	Open	0
57721	0	17-RFQ-104495-MD PCI Network Design & Implementation, One (1) Base Year Period of Performance September 28, 2017 - September 27, 2018	Standard Purchase Order	09/26/17	UBERLEGEN TECHNOLOGY GROUP	\$ 140,000.00	Dillard, Marian Denise	Open	0
57129	0	17-SB-104518-CG Demolition of existing Railroad Yard Office - 412 South Sarah Street - Period of Performance August 3, 2017 - November 2, 2017	Contract Purchase Agreement	08/02/17	SPIRTAS WRECKING COMPANY	\$ 129,900.00	Gates, Carol Renee	Open	3
57156	1	16-RFP-102111-CG On-Call GEC Services/Multiple Disciplines-Task Order 10 Wellston Station Hydraulic Analyst and Construction Drawings, Period of Performance August 4, 2017 - October 4, 2017	Standard Purchase Order	08/04/17	JACOBS ENGINEERING GROUP INC	\$ 125,696.00	Gates, Carol Renee	Open	0

Contract Modifications
July 1, 2017 to September 30, 2017

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extended	# of Extensions to Date
13-RFP-5980-SG		14	Security & Fare Enforcement Services	Exercise Option Yr 2	Securitas Security Services USA, Inc.	10%	\$3,235,705	08/18/17	\$5,376,676	\$21,936,684	Operations	0	0
13-SB-5879-TJ		4	Fleet Tire Requirement	Time Extension Additional Funds Additional Work	Bridgestone Tires	0%	\$8,626,806	09/19/17	\$522,954	\$10,292,429	Operations	180	2
16-SB-102360-CB	16	6	Metro Downtown Transit Center	Time extension Additional Funds	KCI Construction Co.	29%	\$7,267,000	09/08/17	\$393,077	\$8,320,633	MO-90-X296	90	1
14-SB-99550-SM/CG		3	MetroLink Station Cleaning	Exercise Option Yr 1	Katsam Enterprises	27%	\$5,770,470	09/21/17	\$1,930,451	\$7,735,921	Operations	0	0
16-SB-101993-CB		4	Jefferson National Expansion Memorial Arch Transportation System Motor-Generator Set Replacement	Additional Funds Change in Scope	The Harlan Company	0%	\$5,002,100	09/18/17	\$99,781	\$5,597,500	Arch Bond	90	1
16-SB-101993-CB		3	Jefferson National Expansion Memorial Arch Transportation System Motor-Generator Set Replacement	Change in Scope	The Harlan Company	0%	\$5,002,100	08/04/17	\$262,187	\$5,497,719	Arch Bond	90	1
14-RFP-100998-DR		6	Metro Operator Uniforms	Change in Scope	Leon Uniform Company	0%	\$2,981,950	08/31/17	\$1,305	\$2,983,255	Transit Operating Uniform Budget	0	0
15-SB-101402-TJ		3	Missouri & Illinois Railcar Cleaning	Exercise Option Yr 3	MERS Goodwill	0%	\$867,408	08/18/17	\$856,614	\$2,565,989	Operations	0	0
14-SB-99459-TJ		2	DeBaliviere Facility Cleaning	Exercise Option Yr 2	ISS Facility Services Inc.	15%	\$783,395	08/31/17	\$392,000	\$1,567,093	Operations	0	0
15/SB-101528-CG		1	Oracle Annual Maintenance E-Business Suite	Exercise Option Yr 1	Mythics, Inc.	0%	\$894,867	07/21/17	\$468,419	\$1,360,286	Operations	0	0
15-RFP-101514-DR		1	On-Call Internal Audit Consulting Services	Exercise Option Yr 1	Various Contractors	0%	\$1,080,000	07/26/17	\$270,000	\$1,350,000	Operations FTA Funding	0	0

Contract Modifications
July 1, 2017 to September 30, 2017

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extended	# of Extensions to Date
17-SB-104152-CB		1	Boyle Avenue & Central West End - Signals	Additional Work	Wissehr Electrical Contractors	0%	\$726,787	08/18/17	\$0	\$726,787	MO-79-X004 Cortex	0	0
14-SB-100640-SG		2	MetroLink Manual Ticket Sales/Revenue Services	Time Extension	Above All Personnel	10%	\$700,188	08/31/17	\$12,972	\$713,114	Operations	45	1
14-RFP-100638-SG		4	Passenger Counting Surveying	Time Extension	Critique Personnel, Inc.	10%	\$165,720	08/03/17	\$2,500	\$653,260	Operations	30	1
17-SB-104153-CG		1	Boyle Avenue Station and CWE Platform Extension Package 4 - Communications	Administrative Change	Sachs Electric Company	9%	\$540,645	08/30/17	\$0	\$540,645	MO-79-X004 Cortex	0	0
17-SB-103489-DAB		1	Industrial Cleaning Central (Main Shop) Facility	Additional Funds	LRL Commercial Cleaning Inc.	12%	\$217,626	09/19/17	\$56,400	\$274,026	Operations	0	0
13-SB-6006-CB		2	Ultrasonic Rail Testing	Exercise Option Yr 2	Sperry Rail Inc.	0%	\$132,319	08/04/17	\$44,400	\$222,601	Operations	0	0
13-SB-5960-TJ		4	Oil Testing & Analysis	Additional Funds	ANA Laboratories, Inc.	0%	\$99,128	09/13/17	\$6,918	\$177,093	Operations	90	1
16-RFP-102859-DR		2	Pre-Employment Background Investigation Services	Exercise Option Yr 1	AccuSource, Inc.	0%	\$75,000	09/27/17	\$75,000	\$150,000	Operations	0	0
13-SB-5982-TJ		2	ATS Van Cleaning Services	Exercise Option Yr 2 Time Extension	World Management, Inc.	15%	\$62,011	09/28/17	\$21,000	\$125,567	Operations	90	1
14-RFP-99137-DW/MD		1	Commissioned Artwork-Downtown Transfer Center	Additional Funds	Art.Site Integration of Art & Architecture	0%	\$60,000	09/18/17	\$60,500	\$120,500	MO-90-X231	0	0
17-SB-104145-CG		1	Concrete Slab Repair - BSD IL Bus Facility	Time Extension	Hank's Excavating and Landscaping	0%	\$115,000	08/31/17	\$0	\$115,000	MO-90-X296 Prop M	90	1

Prevailing Wage Report Fiscal Year 2018 July 1, 2017 - Sept. 30, 2017

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

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

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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6362962012

KOZENY WAGNER

Start Date: **10/27/2015** End **03/31/2017**
 Contract Amount: **\$5,283,792.70**

951 WEST OUTER ROAD ,
 ARNOLD , MO 63010

3144210042

Castle Contracting, LLC

Start Date: **03/01/2017**

3178922666

Badger Daylighting

Start Date: **04/14/2017**

314-421-0042

CASTLE CONTRACTING,LLC

Start Date: **03/01/2017**

3148698000

COLLINS & HERMANN

Start Date: **10/13/2015**

6369378300

D & S FENCING CO INC

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

3144325400

Metron Surveying & Layout Co.

Start Date: **10/13/2015**

573-893-2335

Meyer Electric Company, Inc.

Start Date: **10/01/2015**

4178646000

Palmerton & Parrish, Inc.

Start Date: **10/13/2015**

3148921600

R. V. WAGNER

Start Date: **04/05/2016**

LC9658874

RODEN'S LANDSCAPING, INC.

Start Date: **04/05/2016**

6363051877

Safway Services LLC

Start Date: **11/02/2015**

7037420020

Schnabel Foundation Company

Start Date: **10/27/2015**

6364753500

THOMAS INDUSTRIAL COATINGS, INC.

Start Date: **02/01/2016**

6362257800	Traffic Control Company	Start Date: 03/22/2016
636-255-0808	TRAMAR CONTRACTING INC.	Start Date: 10/06/2015
6189652222	UNITED IRONWORKERS, INC	Start Date: 01/15/2016
(636) 970-2710	XL Contracting Inc.	Start Date: 10/06/2015

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

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

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

3148902351
THE HARLAN COMPANY
Start Date: 11/12/2015 End 08/31/2017
Contract Amount: \$5,002,100.00

1515 PAGE INDUSTRIAL BLVD. ,
ST. LOUIS , MO 63132

6363431211	Aschinger Electric	Start Date: 01/04/2016	End Date: 03/31/2017
		Contract Amount: \$0.00	
6182542323	Fire Safety Inc.	Start Date: 08/01/2016	End Date: 03/31/2017
		Contract Amount: \$0.00	
2704430680	Global Gear & Machine Co., Inc	Start Date: 11/30/2016	End Date: 01/31/2017
		Contract Amount: \$170,652.00	
6366802178	Integrated Facility Services, Inc.	Start Date: 02/08/2016	End Date: 03/31/2017
		Contract Amount: \$0.00	
6369389813	Meyer Painting Company	Start Date: 03/09/2016	End Date: 03/31/2017
		Contract Amount: \$0.00	
6189310729	Platinum Scaffolding	Start Date: 11/23/2015	End Date: 02/29/2016
		Contract Amount: \$22,192.00	
000821-200010765	Professional Environmental Engineers, Inc.	Start Date: 12/17/2015	
		Contract Amount: \$30,507.00	
3142802800	St. Louis Steel	Start Date: 01/04/2016	End Date: 07/31/2016
3143681714	X-Cell Electric	Start Date: 01/04/2016	End Date: 03/31/2017
		Contract Amount: \$0.00	

Project: 16-SB-102360-CB METRO DOWNTOWN TRANSIT CENTER - FTA GRANT NO# MO-04-0013; MO-90-X296; MO-95-X261

Project Control ID:		Is Community Hiring Goal a Requirement: No		
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3148948888 KCI Construction 10315 Lake Bluff Drive , St. Louis , MO 63123	Start Date: 04/13/2016		End	10/31/2017
	Contract Amount: \$7,267,000.00			
	314.535.6063 Acme Glass		Start Date: 02/15/2017	
	6369490605 ACOUSTICAL CEILINGS INC		Start Date: 05/01/2017	
	3147766686 Allied Waterproofing Company, Inc.		Start Date: 03/01/2017	
	636-937-7500 Blakely Sheet Metal, LLC		Start Date: 02/01/2017	
	314-741-1637 Control Line, Inc.		Start Date: 07/01/2017	
	636-343-5769 CR Painting and More, Inc		Start Date: 06/15/2017	
	3144862038 D&L Painting and Drywall, LLC		Start Date: 03/01/2017	
	3142003550 Enterprise Industrial Construction		Start Date: 07/15/2016	
	314-329-9300 Flooring Systems		Start Date: 06/01/2017	
	314-892-7622 Gateway Fire Protection Systems, Inc		Start Date: 05/01/2017	
	3149977440 GEOTECHNOLOGY, INC.		Start Date: 06/01/2016	
	6364091115 Hawkins Construction & Flatwork Contracting		Start Date: 07/21/2017	
	3145346664 ICS CONSTRUCTION SERVICES		Start Date: 06/01/2017	
	314-658-5203 Kaemmerlen Electric Company		Start Date: 04/25/2016	
	3148723400 KMEIER Roof Systems, Inc		Start Date: 01/02/2017	

618-277-4280 MAYER LANDSCPAING INC	Start Date: 06/01/2016
3148431000 Merlo Plumbing Co Inc	Start Date: 09/19/2016
3143618090 MISSOURI TERRAZZO	Start Date: 12/01/2016
8477053863 Penn Services LLC	Start Date: 11/01/2016
6363494990 RF MEEH CO	Start Date: 04/15/2017
3146441666 Scallly Waterproofing	Start Date: 11/20/2016
5733925554 SURECUT LAWN CARE LLC	Start Date: 03/01/2017
(636) 970-2710 XL Contracting Inc.	Start Date: 07/01/2016

Project: 16-SB-102735-CB EWING BACKUP GENERATOR FTA Grant No MO-90-x296				
Project Control ID:		Is Community Hiring Goal a Requirement: No		
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3144877474				
STREIB ELECTRIC COMPANY		Start Date: 04/04/2016	End	08/02/2016
		Contract Amount: \$110,919.00		
9225 watson industrial park , st. louis , Missouri 63126				

Project: 17-RFQ-104190-MD PLUMBING WORK FOR PIPE LINE AT METROLINK MO-12 (FTA GRANT MO-05-0028 AND PROP M)				
Project Control ID:		Is Community Hiring Goal a Requirement: No		
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3148563262				
Nu Flow of St. Louis		Start Date: 06/12/2017	End	07/12/2017
		Contract Amount: \$38,680.00		
11134D Lindbergh Business Court , St. Louis , MO 63123				

Project: 17-RFQ-104461-DW INSTALLATION OF BRAKE TESTER (FTA GRANT MO-90-X296 AND PROP M)				
Project Control ID:		Is Community Hiring Goal a Requirement: No		
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3144017497				

Alfred F. Mullen Concrete Contr Co. Inc.		Start Date: 06/01/2017	End	09/01/2017
		Contract Amount: \$99,416.00		
222 Sugar Creek Ridge , St. Louis , MO 63122				
Project: 17-SB-103454-CB ELEVATOR REHAB - 8 UNITS - MO (FTA GRANTS MO-05-0028, MO-54-0001 AND PROP M)				
Project Control ID: Is Community Hiring Goal a Requirement: No				
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3148902351				
THE HARLAN COMPANY		Start Date: 05/26/2017	End	07/31/2018
		Contract Amount: \$2,145,450.00		
1515 PAGE INDUSTRIAL BLVD. , ST. LOUIS , MO 63132				
Project: 17-SB-103800 BULK SALT STORAGE AT ILLINOIS BUSFACILITY				
Project Control ID: Is Community Hiring Goal a Requirement: No				
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3142182120				
BEN HUR CONSTRUCTION		Start Date: 07/03/2017	End	11/03/2017
		Contract Amount: \$151,498.00		
3783 RIDER TRAIL SOUTH , EARTH CITY , MO 63045				
6182775781				
K&F Electric, Inc.		Start Date: 10/04/2017		
Project: 17-SB-104145-CG CONCRETE SLAB REPAIR - METRO ILLINOIS BUS FACILITY FTA GRANT MO-90-X296 AND SCCTD				
Project Control ID: Is Community Hiring Goal a Requirement: No				
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
6183985556				
HANK'S EXCAVATING & LANDSCAPING INC.		Start Date: 05/29/2017	End	08/11/2017
		Contract Amount: \$115,000.00		
5825 WEST STATE ROUTE 161 , BELLEVILLE , IL 62223				
Project: 17-SB-104149-DR - BOYLE - CENTRAL WEST END METROLINK STATION - FACILITIES (FTA GRANT MO-79-X004 AND CORTEX)				
Project Control ID: Is Community Hiring Goal a Requirement: No				
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3144215933				
L. Keeley		Start Date: 06/29/2017	End	10/31/2018
		Contract Amount: \$6,405,349.00		
500 South Ewing Avenue , Suite G St. Louis , MO 63103				
3147850078				
BRK ELECTRICAL CONTRACTORS LLC		Start Date: 07/03/2017		

		6363524818 Brandt Contracting, Inc.	Contract ID: 17020-03 Start Date: 07/01/2017 Contract Amount: \$75,789.00	End Date: 08/01/2017
		6363495999 GERSTNER ELECTRIC	Contract ID: SC#17020-01 Start Date: 06/23/2017 Contract Amount: \$377,037.00	End Date: 05/31/2018
		3148927550 Sager & Son	Contract ID: 17020-03 Start Date: 07/01/2017 Contract Amount: \$9,460.00	End Date: 08/01/2017
	618-274-0105 BUMPY'S STEEL ERECTION LLC	Start Date: 07/03/2017		
	6369378300 D & S FENCING CO INC	Start Date: 07/03/2017		
	LC9738124 D&S Fencing Co., Inc	Start Date: 07/03/2017		
	618-277-4280 MAYER LANDSCPAING INC	Start Date: 07/03/2017		
	6036214090 SPAN SYSTEMS, INC.	Start Date: 07/03/2017		
	6362257800 Traffic Control Company	Start Date: 07/03/2017		
Project: 17-SB-104153-CG Boyle Avenue Station and Central West End PlatForm Extension Package 4-Communications FTA GRANT # MO-79-X004 & CORTEX				
Project Control ID: Is Community Hiring Goal a Requirement: No				
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3145322000 SACHS ELECTRIC				
		Start Date: 08/23/2017	End Date: 03/01/2018	
PO BOX 96 , ST. LOUIS , MO 63166				
Project: 17-SB-104265-CB SAW CUT AND FILL BUS HYDRAULIC LIFTS (FTA GRANT MO-90-X296 AND PROP M)				
Project Control ID: Is Community Hiring Goal a Requirement: No				
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3144215933 L. Keeley				
		Start Date: 06/28/2017 Contract Amount: \$269,500.00	End Date: 10/03/2017	
500 South Ewing Avenue , Suite G St. Louis , MO 63103				
	3149391701 D&K Welding	Start Date: 07/03/2017		

3145962311

JR CONCRETE SERVICES LLC

Start Date: **06/01/2017****Project:** 17-SB-104494-CB, REPAIR & REPLACE CONCRETE AT DEBALIVIERE BUS FACILITY FTA GRANT No. MO-90-x296 & PROP M**Project Control ID:** Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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3144215933

L. Keeley

Start Date: 08/28/2017	End	12/31/2017
Contract Amount: \$287,927.75		

500 South Ewing Avenue , Suite G
St. Louis , MO 63103

3145962311

JR CONCRETE SERVICES LLC

Start Date: **08/21/2017****Project:** 17-SB-104518-CG DEMOLITION OF EXISTING RAILROAD YARD OFFICE 412 SOUTH SARAH STREET - FTA GRANT No. MO-79-x004 & Cortex**Project Control ID:** Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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314-862-9800

SPIRTAS WRECKING COMPANY

Start Date: 08/14/2017	End	11/02/2017
Contract Amount: \$129,900.00		

951 SKINKER PARKWAY ,
SAINT LOUIS , MO 63112**Project:** 17-SB-14152-CB BOYLE AVENUE STATION AND CENTRAL WEST END PLATFORM EXTENSION PACKAGE 3 -SIGNALS FTA GRANT No. MO-79-x004 & Cortex**Project Control ID:** Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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6183987575

WISSEHR ELECTRICAL CONTRACTORS

Start Date: 07/30/2017	End	07/31/2018
Contract Amount: \$726,787.03		

P.O. BOX 23798 ,
BELLEVILLE , IL 62223

**PROCUREMENT CARD PROGRAM
ADMINISTRATIVE REVIEW STATICS
JULY 1, 2017 - SEPTEMBER 30, 2017**

	1ST QUARTER FY18		FY2018 YTD TOTAL	
	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT
TOTAL TRANSACTIONS	4584	\$ 1,599,513	4584	\$ 1,599,513
TRANSACTIONS REVIEWED	4584	\$ 1,599,513	4584	\$ 1,599,513
PERCENTAGE REVIEWED	100%	100%	100%	100%
TRANSACTIONS INVESTIGATED	16	\$ 20,845.57	16	\$ 20,846
PERCENTAGE OF TOTAL INVESTIGATED	0.3%	1.3%	0.3%	1.3%
CONFIRMED PROCEDURAL VIOLATIONS	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -
CONFIRMED VIOLATION PERCENTAGE OF TOTAL	0.0%	0.0%	0.0%	0.0%
TRANSACTIONS WITH SALES TAX	49	\$ 11,751	49	\$ 11,751
SALES TAX CHARGED	49	\$ 485	33	\$ 485
PERCENTAGE OF TOTAL TRANSACTIONS WITH SALES TAX	1.1%	0.7%	1.1%	0.7%
REFUNDED SALES TAX	10	\$ 113	10	\$ 113

**Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 26, 2018**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Treasury-Safekeeping Quarterly Accounts Audit–
Ending September 30, 2017**
Briefing Paper No. 18-09
Disposition: Information
Presentation: James J. Cali, Director of Internal Audit

Objective:

To provide the Audit, Finance & Administration Committee with the results of the Treasury - Safekeeping Quarterly Accounts Audit, ending September 30, 2017.

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:

Funding is provided through the Internal Audit operating budget.

Background:

In accordance with the FY2018 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, 2017, 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, 2017.

At September 30, 2017, we had approximately \$54.1 million in US Treasury and Government Agency securities. Sales tax capital represented \$48.7 million, Self-Insurance funds consisted of approximately \$2.4 million, internally restricted funds represented \$2 million, and the remaining \$1 million was held for Tower Leases.

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, Finance & Administration Committee.

Attachment:

1. Safekeeping Quarterly Accounts Audit – Ending September 30, 2017.

Internal Audit Department
INDEPENDENT VERIFICATION for SAFEKEEPING ACCOUNTS
September 30, 2017

Attachment 1

The Treasurer's Report as of September 30, 2017 indicates the following U. S. Securities held in Agency Safekeeping Accounts:

Issuer-Investment (Bank Safekeeping Agent)	Treasurer's Report Balance Stated At Market Value	Confirmed Balance Per Bank Agent Stated At Fair Value	Variance	Description/Disposition
Farm Credit Bank (Bank of America)	\$25,423,427.00	\$25,423,427.00	\$0.00	
Federal Home Loan (Bank of America)	\$21,779,744.00	\$21,779,742.46	-\$1.54	
U.S. Treasury Bills (Bank of America)	\$4,487,864.00	\$4,487,864.00	\$0.00	
U.S. Treasury Bills (Jefferson Bank & Trust)	\$2,376,198.50	\$2,405,000.00	\$28,801.50	JBT Confirmation is at Par value. Treasurer's report is shown at Market.
Total	\$54,067,233.50	\$54,096,033.46	\$28,799.96	

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

**Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 26, 2018**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Internal Audit Status Report – 2nd Quarter FY2018**
Briefing Paper No. 18-11
Disposition: Information
Presentation: James J. Cali, Director of Internal Audit

Objective:

To present to the Audit, Finance and Administration Committee the Internal Audit Department's (IAD) Status Report for the 2nd Quarter Fiscal Year (FY) 2018. In addition, a Revised 1st Quarter FY 2018 IAD Status Report is attached which includes hours missed in the original report for work performed by an intern.

Board Policy:

Board Policy Chapter 30 Audit, Finance and Budget, Section 30.005 Audit Committee Charter, A. GENERAL states:

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:

Funding is provided through the Internal Audit operating budget.

Background:

The Internal Audit Status Report provides the Board of Commissioners, the Audit Finance & Administration 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.

During the 2nd Quarter, IAD began working with our external auditors, Crowe Horwath, to plan the Quality Assessment Review (QAR) of IAD, in accordance with the Institute of Internal Auditor's Professional Standards. The Crowe Horwath auditors are scheduled to be on site during the week of February 5th to complete the QAR.

The highlight of the 2nd Quarter occurred when IAD's college intern, Gary Smith, was selected by the Finance Department for the Financial Analyst position.

Committee Action Requested:

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

Attachments:

1. Internal Audit Status Report – 2nd Quarter FY2018
2. Internal Audit Status Report – Special Projects – 2nd Quarter FY2018

FY 2018 - 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 2017		Ongoing	73.27%	420.00	171.00	136.75	307.75	112.25
Quarterly IAD Status Report	July 2017		Ongoing	31.77%	240.00	48.25	28.00	76.25	163.75
Quarterly Treasury Safekeeping Audit	July 2017		Ongoing	23.02%	240.00	51.25	4.00	55.25	184.75
Smart Card - Passenger Revenue Testing of Internal Controls	March 2015		In Progress	56.06%	800.00	425.75	22.75	448.50	351.50
Health Insurance Claims Audit	May 2016	August 2017	Complete	100.00%	1,800.00	938.00	0.00	938.00	862.00
Eads Bridge Construction Audit	October 2016	October 2017	Complete	100.00%	600.00	333.50	15.50	349.00	251.00
On-Call Bi-State Research Institute Consulting Services	December 2016		In Progress	61.25%	160.00	97.00	1.00	98.00	62.00
FTA - Required Safety and Security Certification Audit (Safety)	March 2017		In Progress	28.50%	360.00	56.35	46.25	102.60	257.40
Payroll Hours of Service Audit	March 2017		In Progress	84.87%	720.00	588.80	22.25	611.05	108.95
Accounts Receivable Audit	May 2017	October 2017	Complete	100.00%	360.00	282.15	17.50	299.65	60.35
Procurement Card Audit	May 2017	August 2017	Complete	100.00%	240.00	224.50	0.00	224.50	15.50
FTA - Threat and Vulnerability Assessment (Security Audit)	May 2017	August 2017	Complete	100.00%	208.00	175.50	0.00	175.50	32.50
Staples Procurement Card Audit	August 2017		In Progress	67.43%	360.00	144.25	98.50	242.75	117.25
Benefits In Arrears	September 2017		In Progress	36.42%	600.00	15.50	203.00	218.50	381.50
Contract Service Vehicle Maintenance	October 2017		In Progress	44.48%	240.00	0.00	106.75	106.75	133.25
Subtotal Audit Hours					7,348.00	3,551.80	702.25	4,254.05	3,093.95

FY 2018 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
FTA Required Rail Safety Audit - Safety Data Acquisition	August 2017		In Progress	74.90%	240.00	53.00	126.75	179.75	60.25
FTA Required Rail Safety Audit - Internal Safety Audits	October 2017		In Progress	17.40%	240.00	0.00	41.75	41.75	198.25
FTA Required Rail Safety Audit - Employee Safety	December 2017		In Progress	14.86%	360.00	0.00	53.50	53.50	306.50
FTA Required Rail Safety Audit - System Safety Program Plan Implementation	November 2017		In Progress	13.82%	360.00	0.00	49.75	49.75	310.25
FTA Required Rail Security Audit - Security Protective Measures	June 2017	August 2017	Complete	100.00%	240.00	23.00	0.00	23.00	217.00
FTA Required Rail Security Audit - Hazard Management	October 2017		In Progress	30.00%	160.00	0.00	48.00	48.00	112.00
Passenger Revenue - Pass Unit				0.00%	360.00	0.00	0.00	0.00	360.00
Contract Services - Facility Maintenance Audit				0.00%	480.00	0.00	0.00	0.00	480.00
Contract Services - Track Maintenance Audit				0.00%	480.00	0.00	0.00	0.00	480.00
Accounts Receivable - Core Credits Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Travel Card Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Casualty Claims Audit				0.00%	480.00	0.00	0.00	0.00	480.00
Customer Service Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Grants Audit				0.00%	360.00	0.00	0.00	0.00	360.00
FY2019 Annual Audit Work Plan and Risk Assessment				0.00%	80.00	0.00	0.00	0.00	80.00
Grand Total Annual Audit Plan					12,268.00	3,627.80	1,022.00	4,649.80	7,618.20

Bi-State Development
Internal Audit Department

2nd Quarter Status Report
Ending December 31, 2017

Attachment 1

FY 2018 - 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	March 2016	August 2017	Complete	60.71%	1,400.00	850.00	0.00	850.00	550.00
Total On-Call Contract Audit Hours					1,400.00	850.00	0.00	850.00	550.00

FY2018 Audit Plan - Special Projects	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Auditor Recruitment / Intern Recruitment			Ongoing			0.00	0.00	0.00	
Board Meeting / Audit Committee Meeting Preparations			Ongoing			60.25	64.75	125.00	
CEO Meetings/Projects			Ongoing			1.50	22.50	24.00	
DBE Application Review			Ongoing			11.00	0.00	11.00	
EEO/Ethics Point (Fraud Hotline)			Ongoing			7.00	2.75	9.75	
Freedom of Information Act			Ongoing			0.00	0.00	0.00	
IAD Audit Research / Reading			Ongoing			91.00	45.00	136.00	
IAD Oracle Procurement			Ongoing			6.75	13.00	19.75	
Public Safety Governance Committee			Ongoing			32.00	0.00	32.00	
Records Retention			Ongoing			34.50	44.00	78.50	
SSO Meetings			Ongoing			16.25	7.75	24.00	
Training & Professional Development			Ongoing			44.25	92.75	137.00	
Total Special Projects Hours						304.50	292.50	597.00	0.00

FY 2018 - 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 2017		Ongoing	40.71%	420.00	0.00	171.00	171.00	249.00
Quarterly IAD Status Report	July 2017		Ongoing	20.10%	240.00	0.00	48.25	48.25	191.75
Quarterly Treasury Safekeeping Audit	July 2017		Ongoing	21.35%	240.00	0.00	51.25	51.25	188.75
Smart Card - Passenger Revenue Testing of Internal Controls	March 2015		In Progress	53.22%	800.00	414.75	11.00	425.75	374.25
Health Insurance Claims Audit	May 2016		In Progress	52.11%	1,800.00	929.00	9.00	938.00	862.00
Eads Bridge Construction Audit	October 2016		In Progress	55.58%	600.00	218.25	115.25	333.50	266.50
On-Call Bi-State Research Institute Consulting Services	December 2016		In Progress	60.63%	160.00	90.50	6.50	97.00	63.00
FTA - Required Safety and Security Certification Audit (Safety)	March 2017		In Progress	15.65%	360.00	54.85	1.50	56.35	303.65
Payroll Hours of Service Audit	March 2017		In Progress	98.13%	600.00	300.80	288.00	588.80	11.20
Accounts Receivable Audit	May 2017		In Progress	78.38%	360.00	120.90	161.25	282.15	77.85
Procurement Card Audit	May 2017	August 2017	Complete	100.00%	240.00	137.00	87.50	224.50	15.50
SSO - Threat and Vulnerability Assessment (Security Audit)	May 2017	August 2017	Complete	100.00%	208.00	100.00	75.50	175.50	32.50
Staples Procurement Card Audit	August 2017		In Progress	40.07%	360.00	0.00	144.25	144.25	215.75
Benefits In Arrears	September 2017		In Progress	2.58%	600.00	0.00	15.50	15.50	584.50
FTA Required Rail Safety Audit - Safety Data Acquisition	August 2017		In Progress	22.08%	240.00	0.00	53.00	53.00	187.00
Subtotal Audit Hours					7,228.00	2,366.05	1,238.75	3,604.80	3,623.20

FY 2018 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
FTA Required Rail Safety Audit - Internal Safety Audits				0.00%	240.00	0.00	0.00	0.00	240.00
FTA Required Rail Safety Audit - Employee Safety				0.00%	360.00	0.00	0.00	0.00	360.00
FTA Required Rail Safety Audit - System Safety Program Plan Implementation				0.00%	360.00	0.00	0.00	0.00	360.00
FTA Required Rail Security Audit - Security Protective Measures	June 2017	August 2017	Complete	100.00%	240.00	9.25	13.75	23.00	217.00
Passenger Revenue - Pass Unit				0.00%	360.00	0.00	0.00	0.00	360.00
Contract Services - Facility Maintenance Audit				0.00%	480.00	0.00	0.00	0.00	480.00
Contract Services - Track Maintenance Audit				0.00%	480.00	0.00	0.00	0.00	480.00
Accounts Receivable - Core Credits Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Travel Card Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Casualty Claims Audit				0.00%	480.00	0.00	0.00	0.00	480.00
Customer Service Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Grants Audit				0.00%	360.00	0.00	0.00	0.00	360.00
FY2019 Annual Audit Work Plan and Risk Assessment				0.00%	80.00	0.00	0.00	0.00	80.00
Grand Total Annual Audit Plan					11,748.00	2,375.30	1,252.50	3,627.80	8,120.20

FY 2018 - 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	March 2016	August 2017	Complete	60.71%	1,400.00	850.00	0.00	850.00	550.00
Total On-Call Contract Audit Hours					1,400.00	850.00	0.00	850.00	550.00

FY2018 Audit Plan - Special Projects	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Auditor Recruitment / Intern Recruitment			Ongoing			0.00	0.00	0.00	
Board Meeting / Audit Committee Meeting Preparations			Ongoing			0.00	60.25	60.25	
CEO Meetings/Projects			Ongoing			0.00	1.50	1.50	
DBE Application Review			Ongoing			0.00	11.00	11.00	
EEO/Ethics Point (Fraud Hotline)			Ongoing			0.00	7.00	7.00	
Freedom of Information Act			Ongoing			0.00	0.00	0.00	
IAD Audit Research / Reading			Ongoing			0.00	91.00	91.00	
IAD Oracle Procurement			Ongoing			0.00	6.75	6.75	
Public Safety Governance Committee			Ongoing			0.00	32.00	32.00	
Records Retention			Ongoing			0.00	34.50	34.50	
SSO Meetings			Ongoing			0.00	16.25	16.25	
Training & Professional Development			Ongoing			0.00	44.25	44.25	
Total Special Projects Hours						0.00	304.50	304.50	0.00

**Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 26, 2018**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Internal Audit Follow-Up Summary – 2nd Quarter FY2018**
Briefing Paper No. 18-10
Disposition: Information
Presentation: James J. Cali, Director of Internal Audit

Objective:

To present to the Audit, Finance & Administration Committee the Internal Audit Department's (IAD's) Follow-Up Summary Findings regarding the status of prior Recommendations during the 2nd Quarter Fiscal Year (FY) 2018.

Board Policy:

Board Policy Chapter 30 Audit, Finance and Budget, Section 30.005 Audit Committee Charter, A. GENERAL, states:

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:

Funding is provided through the Internal Audit operating 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.

Committee Action Requested:

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

**Second Quarter-FY2018 Audit Follow-Up
Executive Summary**

Report Name	Number of Recommendations	Completed	Outstanding – Not Overdue	Overdue
Accounts Receivables Audit	5	3	2	0
2017-Procurement Card Program Audit	3	3	0	0
Eads Bridge Renovation Audit	5	5	0	0
Drug and Alcohol Program Testing Audit - FY2017	11	4	7	0
Accounts Payable/Vendor Payment Audit	4	1	3	0
ID Badge Access Audit	19	15	4	0
American Express Card Audit	6	6	0	0
Fuel Inventory Audit	6	4	2	0
SSO-Security Training and Certification Audit	6	6	0	0
2015-Procurement Card Program Audit	10	10	0	0
MetroStore Financial Audit	5	5	0	0
Passenger Revenue – Special Event Hand Sales Audit	7	7	0	0
SSO-Security Incident Investigation Audit	2	2	0	0
SSO-Drug & Alcohol Testing Audit	15	12	3	0
TOTAL	104	83	21	0

COMPLETED FOLLOW-UP AUDIT REPORTS:

1. American Express Card Audit – Closed 4th Quarter – FY2017
2. SSO-Security Training and Certification Audit – Closed 4th Quarter – FY2017
3. 2015-Procurement Card Program Audit – Closed 4th Quarter – FY2017
4. Passenger Revenue Special Event Hand Sales Audit – Closed 4th Quarter – FY2017
5. SSO-Security Incident Investigation Audit – Closed 4th Quarter – FY2017
6. MetroStore Financial Audit – Closed 4th Quarter – FY2017
7. Eads Bridge Renovation Audit – Closed 2nd Quarter - FY2018
8. 2017-Procurement Card Program Audit – Closed 2nd Quarter –FY2018

**Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 26, 2018**

From: Charles A. Stewart, Jr., Vice President, Pension & Insurance
Vice President - Pension & Insurance
Subject: **401(k) Plan Audit Update**
Disposition: Information
Presentation: Charles A. Stewart, Jr., Vice President, Pension & Insurance

Objective:

To present to the Audit, Finance & Administration Committee an update on the audits of the Bi-State Development Agency 401(k) Retirement Savings Program (BSD 401(k) Plan).

Board Policy:

Board Policy, Section 70.050, Employee's Pension and 401(k) Retirement Savings Plan states (in part) that:

- A. General. The Bi-State Development Agency sponsors four defined benefit pension plans and one defined contribution 401(k) Retirement Savings Plan for employees of the Agency. It is the responsibility of the Board of Commissioners to:
2. Oversee the funded status of the Plans
 3. Oversee Trustee Administration

Funding Source:

No funding request is made for this matter. The BSD 401(k) Plan is funded by employer and employee contributions.

Background:

The status of the financial audits for the BSD 401(k) Plan is as follows:

- The audit report of the BSD 401(k) Plan for the years ended December 31, 2006 – 2012 was issued in September 2014, followed by the audit report of the BSD 401(k) Plan for the years ended December 31, 2013– 2014 that was issued in February 2016. This brought the audits up-to-date.
- For the past two years the audits have been current. The audit report of the BSD 401(k) Plan for the years ended December 31, 2014 – 2015 was issued in November 2016, and the audit report of the BSD 401(k) Plan for the years ended December 31, 2015 – 2016 was issued in November 2017.

Analysis:

Mayer Hoffman McManis P.C. (MHM) audited the financial statements of the Bi-State Development Agency 401(k) Retirement Savings Program as of December 31, 2016 and 2015 and issued a unqualified (clean) audit opinion.

Other Audit Findings or Issues

All matters discovered by MHM during the course of the audit were reviewed with management and disclosed to the plan trustees. All identified issues were corrected prior to the completion of the audit.

Request for Proposals:

At their February 2016 meeting, the plan trustees voted to seek audit proposals for the next round of annual audits. Proposals were received and evaluated. MHM performed the audits for plan years December 31, 2006 through December 31, 2016, and they have been re-engaged for plan years 2017 through 2019.

Financial Statement:

The Financial Statements for the Bi-State Development Agency 401(k) Retirement Savings Program, Years Ended December 31, 2016 and 2015 follow this report.

Committee Action Requested:

None. Information only.

Attachment:

1. Bi-State Development Agency 401(k) Retirement Savings Program Financial Statements, Years Ended December 31, 2016 and 2015.

**BI-STATE DEVELOPMENT AGENCY 401(k)
RETIREMENT SAVINGS PROGRAM**

FINANCIAL STATEMENTS

Years Ended December 31, 2016 and 2015





625 Maryville Centre Drive, Suite 200 ■ St. Louis, MO 63141
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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Bi-State Development Agency 401(k) Retirement Savings Program:

Report on the Financial Statements

We have audited the accompanying financial statements of the Bi-State Development Agency 401(k) Retirement Savings Program (the Plan), which comprise the statements of fiduciary net position as of December 31, 2016 and 2015, and the related statements of changes in fiduciary net position for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits as December 31, 2016 and 2015, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Mayer Hoffman McCann P.C.

St. Louis, Missouri
November 13, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS

**BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**

December 31, 2016 and 2015

OVERVIEW

The management's discussion and analysis (MD&A) presented is for the Bi-State Development Agency 401(k) Retirement Savings Program (the Plan). The MD&A is intended to serve as an introduction to the Plan's financial statements which consists of (1) Basic Financial Statements and (2) Notes to the Basic Financial Statements. The MD&A provides an overview for the years ended December 31, 2016 and 2015. Certain comparative information between the current year and the prior years is required and is presented in the MD&A. The analysis should be read in conjunction with the Basic Financial Statements and the Notes to the Basic Financial Statements.

HISTORY

The Plan is a defined contribution plan that began on February 1, 1985. As such, the Plan is considered a grandfathered governmental 401(k) plan (formed prior to 1986). The Plan Sponsor and Plan Administrator is Bi-State Development Agency of the Missouri-Illinois Metropolitan District (Bi-State Development). Bi-State Development established the Plan to help eligible employees save for retirement. The Plan is that of a governmental unit and, therefore, is not subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974.

The Plan follows Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans - an amendment of GASB Statement No. 25*. As a result, certain disclosures regarding the Plan's governance structure and membership data at December 31, 2016 and 2015 are included in Note 1.

The Plan was significantly amended during the year ended December 31, 2014. The amendments changed the eligibility, normal retirement age, contribution formulas, and vesting for several groups of participants. Due to the significant impact to participants, descriptions of these changes in plan provisions are included in Note 1.

FINANCIAL STATEMENTS

There are two years of financial data being presented. The Statements of Fiduciary Net Position reflect the Plan's assets, liabilities and Plan net assets held in trust at the end of the years for payment of benefits. The Statements of Changes in Fiduciary Net Position summarize additions and deductions from the Plan assets, providing Plan net assets held in trust at the end of the years for benefits. The difference between assets and liabilities is one measure of the Plan's financial position and the change in this measure over time is an indication of whether the Plan's financial health is improving or deteriorating.

The Notes to the Basic Financial Statements provides additional information that is essential to a full understanding of the data provided in the Basic Financial Statements.

During the year ended December 31, 2016, the Plan adopted GASB Statement No. 72, *Fair Value Measurement and Application* (GASB 72) – This statement addresses accounting and financial reporting issues related to fair value measurements. See Note 7 to the financial statements for the impact of this adoption.

**BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**

December 31, 2016 and 2015

CONDENSED PLAN FINANCIAL INFORMATION

(in 000's)	As of and for the Years Ended December 31,	
	2016	2015
Assets	\$ 44,475	\$ 40,299
Liabilities	-	-
Net Position Restricted for Plan Benefits	<u>\$ 44,475</u>	<u>\$ 40,299</u>
Contributions		
Employer	\$ 1,612	\$ 1,454
Employee	2,262	1,996
Rollover	303	81
Investment Income (Loss)	3,551	(101)
Benefits Paid to Participants	(3,542)	(3,629)
Administrative Expenses	(10)	(9)
Net Increase (Decrease)	<u>\$ 4,176</u>	<u>\$ (208)</u>

FINANCIAL HIGHLIGHTS

The Plan's net assets increased \$4.2 million in 2016 and decreased \$0.21 million in 2015. Net plan assets totaled \$44.5 million and \$40.3 million at December 31, 2016 and 2015, respectively. The net increase in 2016 resulted from market conditions.

The Plan received employee contributions in the amounts of \$2.3 million and \$2.0 million for the years ended December 31, 2016 and 2015, respectively. The employee contributions are based on participant elections up to an annual dollar limit set by the Internal Revenue Service. The employer matching contribution is discretionary and is described in Note 1 herein. The Plan received employer contributions from Bi-State Development in the amounts of \$1.6 million and \$1.5 million for the years ended December 31, 2016 and 2015, respectively.

Bi-State Development

As of June 30, 2016, Bi-State Development had assets of approximately \$1.5 billion and net assets of \$561 million. Operating revenues for the twelve months ended June 30, 2016 were \$73 million and operating expenses were \$353 million. The main operating expenses were wages and benefits (\$182 million), depreciation and amortization (\$74 million), and materials and supplies (\$38 million). This created an operating loss of \$280 million. Non-operating revenues, net were \$279 million and were primarily comprised of grants and assistance. The Change in Net Position was \$(1) million for the year ended June 30, 2016. This is a decrease from the 2015 Change in Net Position of \$(0.30) million. Comprehensive Annual Financial Report (CAFR) information for the current and prior years can be found at www.bistatedev.org or by contacting the Finance Division, Bi-State Development Agency, One Metropolitan Square, 211 North Broadway, Suite 700, Mail Stop 125, St. Louis, MO 63102. The telephone number to the Finance Division is 314-982-1547. The email address is Finance@bistatedev.org.

**BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**

December 31, 2016 and 2015

CONDENSED CAFR DATA FOR BI-STATE DEVELOPMENT:

(In millions)

	<u>As of and for the Year Ended June 30, 2016</u>
Assets	\$ 1,469
Liabilities	<u>908</u>
Net Position	<u><u>\$ 561</u></u>
Operating Revenue	\$ 73
Operating Expenses	<u>353</u>
Operating Loss	(280)
Non-Operating Revenue, net	<u>279</u>
Change in Net Position	<u><u>\$ (1)</u></u>

CONTACT

The financial section is designed to provide users with a general overview of the Plan's financial activity. If you have questions about this report or need additional financial information, contact the Bi-State Development Pension Department, One Metropolitan Square, 211 North Broadway, Suite 700, Mail Stop 125, St. Louis, MO 63102.

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

STATEMENTS OF FIDUCIARY NET POSITION

December 31, 2016 and 2015

	2016	2015
<u>ASSETS</u>		
Investments at fair value	<u>\$ 43,219,780</u>	<u>\$ 39,215,313</u>
Notes receivable from participants	<u>1,255,363</u>	<u>1,083,812</u>
NET POSITION RESTRICTED FOR PLAN BENEFITS	<u><u>\$ 44,475,143</u></u>	<u><u>\$ 40,299,125</u></u>

See Notes to Financial Statements

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM**STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION****Years Ended December 31, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 1,977,121	\$ (1,892,345)
Interest and dividends	<u>1,541,814</u>	<u>1,756,629</u>
	<u>3,518,935</u>	<u>(135,716)</u>
 Interest income on notes receivable from participants	 <u>31,599</u>	 <u>34,327</u>
 Contributions:		
Employer	1,611,865	1,454,580
Participants	2,261,786	1,996,495
Rollovers	<u>303,419</u>	<u>80,899</u>
	<u>4,177,070</u>	<u>3,531,974</u>
 TOTAL ADDITIONS	 <u>7,727,604</u>	 <u>3,430,585</u>
 Benefits paid to participants	 (3,541,698)	 (3,629,051)
Administrative expenses	<u>(9,888)</u>	<u>(9,356)</u>
 TOTAL DEDUCTIONS	 <u>(3,551,586)</u>	 <u>(3,638,407)</u>
 NET INCREASE (DECREASE)	 4,176,018	 (207,822)
 NET POSITION RESTRICTED FOR PLAN BENEFITS		
Beginning of year	<u>40,299,125</u>	<u>40,506,947</u>
 End of year	<u>\$ 44,475,143</u>	<u>\$ 40,299,125</u>

See Notes to Financial Statements

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the Bi-State Development Agency 401(k) Retirement Savings Program (the Plan) provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a defined contribution plan sponsored by Bi-State Development Agency of the Missouri-Illinois Metropolitan District (Bi-State Development or the Employer) for the benefit of its salaried employees and full-time van operators as defined in the collective bargaining agreement with Division 788 of the Amalgamated Transit Union (van operators). Effective January 1, 2014, all hourly-paid International Brotherhood of Electrical Workers (IBEW) employees who are hired on or after January 1, 2014 and who are covered by the collective bargaining agreement between Bi-State Development and with Local No. 2 and Local No. 309 of the IBEW Union became eligible for the Plan. Effective January 1, 2014, all existing participants in the Bi-State Development Agency of the Missouri-Illinois Metropolitan District and Local No. 2 and Local No. 309 International Brotherhood of Electrical Workers Employees' Pension Plan, may voluntarily choose to participate in the Plan without any matching contributions provided by Bi-State Development. Employees become eligible to participate in the Plan on the first day of the calendar month following the date on which he/she commences employment.

The Plan is that of a governmental unit and, therefore, is not subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established on February 1, 1985. As such, the Plan is considered a grandfathered governmental 401(k) plan (formed prior to 1986).

The Administrative Committee of the Salaried Administrative Pension and 401(k) Plan (the Committee) consists of the Chair, four permanent trustees (the Chief Operating Officer, the Chief Financial Officer, the Vice President of Human Resources and the General Counsel) and up to five non-permanent trustees appointed by the Chairman and Bi-State Development's President. The trustees of the Committee are charged with administering, construing and interpreting the Plan.

Lincoln Financial Group is the Plan's recordkeeper, custodian and trustee. The Plan's membership consisted of the following at December 31, 2016 and 2015:

	December 31,	
	2016	2015
Active participants	859	829
Retired or separated receiving benefits	10	10
Retired or separated entitled to future benefits	113	100
Deceased with vested balance	4	3
Total participants	<u>986</u>	<u>942</u>

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Contributions - Participants may contribute up to the annual dollar limit per Internal Revenue Code (IRC) guidelines of pretax annual compensation, as defined. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans as well as Roth contributions. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined.

Bi-State Development matching contributions are discretionary as determined by the Bi-State Development's Board of Commissioners. Bi-State Development contributes 50% of the participant's elective deferrals, excluding van operators, up to a maximum of 5% of eligible compensation. Bi-State Development contributes 50% of the van operators' elective deferrals up to a maximum of 6% of eligible compensation.

Tier 1- new hires into a salaried position- The Pension Plan for Salaried Employees of Bi-State Development Agency ("Salaried Plan") is closed to all newly-hired salaried employees. Salaried employees hired on or after July 1, 2013 become eligible for the Plan. Bi-State Development will contribute 4% of eligible compensation, regardless of whether the participant contributes. In addition, Bi-State Development will provide matching contributions of 50% of eligible employee contributions up to a maximum of 5% of an employee's eligible compensation.

Tier 2- transfers into a salaried position from a union position- Employees transitioning from a union position to a salaried position will be automatically placed in the Plan. Bi-State Development will contribute 6% of each participant's eligible compensation. Bi-State Development will provide matching contributions of 50% of eligible employee contributions up to a maximum of 5% of an employee's eligible compensation.

Effective January 1, 2014, all vested salaried employees who transferred from a union position will have their accrued sick leave and vacation leave converted to Paid Time Off (PTO). The PTO balance will have a maximum of 360 hours. Certain amounts in excess of the 360 hours will be converted to a Bi-State Development contribution to the Plan. Refer to the restated plan document for additional information.

Tier 3- non-vested salaried employees who elect to become a participant in the Plan- Effective January 1, 2014, all non-vested salaried employees in the Salaried Plan were given two options for retirement plan participation:

Participate in the Plan and receive a Bi-State Development contribution of 6% of eligible compensation along with a matching contribution from Bi-State Development of 50% of eligible employee contributions up to a maximum of 5% of an employee's eligible compensation.

Remain a member of the Salaried Plan and, as a participant, contribute 3% to the Salaried Plan. These participants may make employee contributions to the Plan along

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Contributions (continued) - with a matching contribution from Bi-State Development of 50% of eligible employee contributions up to a maximum of 5% of an employee's eligible compensation.

Effective January 1, 2014, all non-vested salaried employees will have their accrued sick leave and vacation leave converted to PTO. The PTO balance will have a maximum of 360 hours. Certain amounts in excess of the 360 hours will be converted to a Bi-State Development contribution to the Plan. Refer to the restated plan document for additional information.

Tier 4- vested salaried employee- defined contribution plan with a frozen accrued benefit from the defined benefit plan- Effective January 1, 2014, vested employees covered under the Salaried Plan could elect to stop participating in the Salaried Plan and Bi-State Development will contribute 6% of their eligible compensation along with a matching contribution from Bi-State Development of 50% of eligible employee contributions up to a maximum of 5% of an employee's eligible compensation.

Effective January 1, 2014, all vested salaried employees will have their accrued sick leave and vacation leave converted to PTO. The PTO balance will have a maximum of 360 hours. Certain amounts in excess of the 360 hours will be converted to a Bi-State Development contribution to the Plan. Refer to the restated plan document for additional information.

Tier 5- vested salaried employee- defined contribution plan without a frozen accrued benefit from the defined benefit plan- Effective January 1, 2014, employees who are vested in the Salaried Plan who elect to forfeit all their accrued benefits in the Salaried Plan, will receive a Bi-State Development contribution of 8% of eligible compensation. In addition, these participants will receive a matching contribution from Bi-State Development of 50% of eligible employee contributions up to a maximum of 5% of an employee's eligible compensation.

Effective January 1, 2014, all vested salaried employees will have their accrued sick leave and vacation leave converted to PTO. The PTO balance will have a maximum of 360 hours. Certain amounts in excess of the 360 hours will be converted to a Bi-State Development contribution to the Plan. Refer to the restated plan document for additional information.

Tier 6- vested salaried employee- defined benefit plan- Effective January 1, 2014, vested salaried employees covered under the Salaried Plan may elect to continue to participate in the Salaried Plan and will be required to contribute 3% of their eligible compensation to the Salaried Plan. Tier 6 participants may make employee contributions to the Plan along with a matching contribution from Bi-State Development of 50% of eligible employee contributions up to a maximum of 5% of an employee's eligible compensation.

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Contributions (continued) - Effective January 1, 2014 all vested salaried employees will have their accrued sick leave and vacation leave converted to PTO. The PTO balance will have a maximum of 360 hours. Certain amounts in excess of the 360 hours will be converted to a Bi-State contribution to the Plan. Refer to the restated plan document for additional information.

IBEW -Effective January 1, 2014, IBEW employees who became eligible on or after January 1, 2014 were given two options with respect to participation:

1. Receive a Bi-State Development contribution to the Plan of 4% of their base wages with no employee contribution required. In addition, Bi-State Development will provide matching contributions of 50% of eligible employee contributions up to a maximum of 5% of an employee's eligible compensation.
2. Participate in the National Electrical Benefit Fund pension plan to which Bi-State Development would contribute 3% of the employee's base wage amount to that plan. Bi-State Development will also contribute 1% of the employee's base wage amount to the Plan. In addition, Bi-State Development will provide matching contributions of 50% of eligible employee contributions up to a maximum of 5% of an employee's eligible compensation.

Effective January 1, 2014 IBEW employees, eligible prior to that date, in the IBEW Pension Plan could voluntarily choose to participate in the Plan without any matching contributions provided by Bi-State Development.

Participant investment account options - Participants direct the investment of all contributions into various investment options offered by the Plan. As of December 31, 2016, the Plan offered 21 mutual funds, one self-directed brokerage account and one common collective trust fund, as investment options. Participants may also purchase shares of mutual funds not offered by the Plan through a self-directed brokerage account.

Participant accounts - Each participant's account is credited with the participant's contribution and allocations of (a) Bi-State Development's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants hired prior to June 30, 2013 are immediately vested in all contributions plus actual earnings thereon.

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Vesting (continued) - Effective July 1, 2013, new hires receiving Bi-State Development's non-elective contributions are subject to the following vesting schedule:

<u>Years of Service</u>	<u>Vested %</u>
1	20%
2	40%
3	60%
4	80%
5	100%

Any other contributions are vested at 100% for these new hires.

Notes receivable from participants - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions. The period of the loan cannot exceed 5 years unless for the purchase of a principal residence.

Payment of benefits - On termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period not to exceed the life expectancy of the participant and his/her beneficiary. The normal retirement age is 60 for all participants. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. The Plan also permits hardship withdrawals, in service withdrawals for participants over normal retirement age, as defined, and required minimum distributions for participants who have attained age 70 ½.

Forfeited accounts - At December 31, 2016 and 2015, forfeited nonvested accounts totaled \$23,773 and \$30,800, respectively. These accounts will be used to reduce future employer contributions. Also, for the years ended December 31, 2016 and 2015, employer contributions were reduced by \$7,544 and \$0, respectively, from forfeited nonvested accounts.

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual method of accounting.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment valuation and income recognition - The Plan's investments in mutual funds are stated at fair value. Units of the T. Rowe Price Stable Value Fund are valued at contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Implementation of GASB Statement No. 72, *Fair Value Measurement and Application* (GASB 72)- GASB 72 was implemented during the year ended December 31, 2016. GASB 72 addresses accounting and reporting issues related to fair value measurements. This statement requires disclosure to be made about fair value measurements, the level of fair value hierarchy and valuation techniques. The implementation of GASB 72 had no effect on the Plan's net position. See Note 7 for adoption of GASB 72.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2016 and 2015.

Payment of benefits - Benefits are recorded when paid.

Administrative expenses - The general administrative expenses of the Plan are paid by Bi-State Development and are not included in the Statements of Changes in Fiduciary Net Position. These expenses may include legal, accounting, and administration fees. Expenses attributable to a participant's choice of optional investments, as well as loan or withdrawal fees, are charged to the respective participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(3) Plan termination

Although it has not expressed any intent to do so, Bi-State Development has the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event of Plan termination, the trustee, Lincoln Financial Group, shall liquidate the assets and disburse all funds to participants and their beneficiaries.

(4) Tax status

The Internal Revenue Service has determined and informed Bi-State Development by letter dated August 25, 2014, that the Plan and the related trust are designed in accordance with the applicable sections of the IRC.

(5) Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of fiduciary net position.

(6) Investments

The following presents investments that represent 5% or more of the Plan's net assets, which represents a concentration risk:

	December 31,	
	2016	2015
Vanguard 500 Index Fund Admiral Shares	\$ 8,787,247	\$ 7,846,374
Dodge & Cox Balanced Fund	6,399,590	5,890,949
T Rowe Price Stable Value Fund	6,022,736	5,188,730
Dodge & Cox Stock Fund	2,905,291	2,291,927
William Blair Small-Mid Cap	2,834,965	2,739,823
T Rowe Price Retirement 2020 Fund	2,404,820	2,423,740

Custodial credit risk is when, in the event a financial institution or counter party fails, the Plan would not be able to recover the value of deposits, investments or collateral that are in possession of an outside party. All investments held in the Plan's name are not subject to creditors of the financial institution.

Currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. The Plan's investments during the period under audit were all in U.S. dollars.

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(6) Investments (continued)

Credit risk is the risk that an issuer or other counterparty to a debt investment will not fulfill its obligations. The Plan's assets as of December 31, 2016 subject to credit risk are shown with their respective credit ratings below:

BB	\$ 9,644,623	53.7%
BBB	8,308,059	46.3%
	<u>\$ 17,952,682</u>	<u>100.0%</u>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Plan does not invest in bond funds. However, the Plan does invest in a stable value fund. The underlying investments in the stable value fund include contracts with crediting rates, which are impacted by changes interest rates.

(7) Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(7) Fair value measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Self-directed brokerage account: Valued based on the underlying holdings which consist of mutual funds, common stock and iShares. The valuation for the mutual funds is consistent and in accordance with the valuation method described above. Common stock and iShares are valued at the closing price reported on the active market on which the security is traded.

Stable value common collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts is valued at the NAV of units of the bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2016:

	Investments at Fair Value as of December 31, 2016			
	Level 1	Level 2	Level 3	Total
Mutual funds - equity	\$ 36,058,744	\$ -	\$ -	\$ 36,058,744
Mutual funds - fixed income	151,387	-	-	151,387
Self-directed brokerage account	963,140	-	-	963,140
Total investments by fair value level	<u>\$ 37,173,271</u>	<u>\$ -</u>	<u>\$ -</u>	37,173,271
Investments measured at NAV ^{(a)(b)}				<u>6,046,509</u>
Total investments measured at fair value				<u>\$ 43,219,780</u>

BI-STATE DEVELOPMENT AGENCY 401(k) RETIREMENT SAVINGS PROGRAM

NOTES TO FINANCIAL STATEMENTS

(7) **Fair value measurements** (continued)

(a) Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of fiduciary net position.

(b) Fair value of the investment in the common collective trust fund has been estimated using the net asset value of the investment. The common collective trust listed in the above chart is redeemed on a daily basis and does not have any redemption restrictions. Additionally, there are no unfunded commitments.

(8) **Subsequent events**

The Plan has evaluated subsequent events through November 13, 2017, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

**Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 26, 2018**

From: Charles A. Stewart, Jr., Vice President, Pension & Insurance
Subject: **2017 Pension Valuation Update**
Disposition: Information
Presentation: Charles A. Stewart, Jr., Vice President, Pension & Insurance

Objective:

To present to the Audit, Finance & Administration Committee the 2017 pension valuation results for company sponsored defined benefit pension plans.

Board Policy:

Board Policy, Section 70.050, Employee's Pension and 401(k) Retirement Savings Plan states (in part) that:

- A. General. The Bi-State Development Agency sponsors four defined benefit pension plans and one defined contribution, 401(k) Retirement Savings Plan for employees of the Agency. It is the responsibility of the Board of Commissioners to:
 - 2. Oversee the funded status of the Plans
 - 3. Oversee Trustee Administration

Funding Source:

No funding request is made for this matter. The pension plans are funded by employer and employee contributions.

Background:

Milliman, Inc., has issued Valuation Reports for fiscal years ended in 2017 for the three pension plans.

Analysis:

As of June 1, 2017, the funded ratio for the Salaried Pension Plan was 76.5% and the unfunded liability was \$20,354,035.

As of April 1, 2017, the funded ratio for the IBEW Pension Plan was 89.7% and the unfunded liability was \$518,278.

As of April 1, 2017, the funded ratio for the Local 788, Amalgamated Transit Union, AFL-CIO Pension Plan was 62.5% and the unfunded liability was \$77,422,564.

Comparative summaries of valuation results for the three pension plans are included as exhibits to this report.

Committee Action Requested:

None. Information only.

Attachments:

Exhibit I - Comparative Summary of Valuation Results – Bi-State Development Agency
Salaried Employees' Pension Plan

Exhibit II - Comparative Summary of Valuation Results – Bi-State Development Agency
IBEW Employees' Pension Plan

Exhibit III – Comparative Summary of Valuation Results – Bi-State Development Agency
ATU Local 788 O&M Employees' Pension Plan

Exhibit I**Comparative Summary of Valuation Results****Salaried Employees' Pension Plan**

	6/1/2017	6/1/2016	Change	6/1/2016	6/1/2015	Change
Total Participants	781	791	-10	791	789	2
Actuarial Value of Assets	66,248,667	59,578,888	6,669,779	59,578,888	58,097,258	1,481,630
Entry Age Normal (EAN) Accrued Liability	86,602,702	83,570,358	3,032,344	83,570,358	74,159,799	9,410,559
Unfunded EAN Accrued Liability (UAL)	20,354,035	23,991,470	(3,637,435)	23,991,470	16,062,541	7,928,929
Funded Ratio	76.5%	71.3%	5.2%	71.3%	78.3%	-7.0%
Recommended Contribution	3,444,382	3,688,023	(243,641)	3,688,023	2,650,550	1,037,473

**Notes: 1/1/14 3% employee contributions started and
Stay/Freeze/Waive elections went into effect
7/1/13 Plan closed to new hires**

2017 Changes:

Interest rate assumption remains the same (7.0%)

Actuarial asset return slightly lower than assumed return (6.1% vs. 7.0%)

2016 Changes:

Decrease interest rate assumption from 7.5% to 7.0%

Actuarial asset return lower than assumed return

Avg. salary increases 10.9% vs 4.5% projection

Exhibit II

Comparative Summary of Valuation Results

IBEW Employees' Pension Plan

	4/1/2017	4/1/2016	Change	04/01/16	04/01/15	Change
Total Participants	72	72	0	72	70	2
Actuarial Value of Assets	4,524,789	4,053,469	471,320	4,053,469	3,586,753	466,716
Entry Age Normal (EAN) Accrued Liability	5,043,067	4,673,515	369,552	4,673,515	4,145,982	527,533
Unfunded EAN Accrued Liability (UAL)	518,278	620,046	(101,768)	620,046	559,229	60,817
Funded Ratio	89.7%	86.7%	3.0%	86.7%	86.5%	0.2%
Recommended Contribution	215,129	243,408	(28,279)	243,409	220,273	23,136
Required Weekly Contribution Rate Per Val	84.43	83.59	0.84	83.59	73.03	10.56
Metro Required Weekly Contribution 70%	59.10	58.51	0.59	58.51	51.12	7.39
Participant Required Weekly Contribution 30%	25.33	25.08	0.25	25.08	21.91	3.17
Additional 5 Year 100% Funding Contribution*	323.62	47.05	276.57	47.05	47.05	0.00
Metro Required Weekly Contribution 80%	258.90	37.64	221.26	37.64	37.64	0.00
Participant Required Weekly Contribution 20%	64.72	9.41	55.31	9.41	9.41	0.00
Total Metro	318.00	96.15	221.84	96.15	88.76	7.39
Total Participant	90.05	34.49	55.57	34.49	31.32	3.17
Total Contribution	408.05	130.64	277.41	130.64	120.08	10.56

Note: 1/1/14 Plan closed to new hires

*** Five years PYE 2014 to 2018**

**NOTE: 5 Year 100% Funding Contribution raised in July 2017 to reach 100% funding.
100% funding reached in 11/30/17; Additional amount to end on 1/5/18 pay date.**

Exhibit III

Comparative Summary of Valuation Results

788 ATU Employees' Pension Plan

	4/1/2017	4/1/2016	Change	4/1/2016	4/1/2015	Change
Total Participants	2,717	2,687	30	2,687	2,627	60
Actuarial Value of Assets	129,194,067	122,802,782	6,391,285	122,802,782	117,889,375	4,913,407
Entry Age Normal (EAN) Accrued Liability	206,616,631	205,061,983	1,554,648	205,061,983	197,892,376	7,169,607
Unfunded EAN Accrued Liability (UAL)	77,422,564	82,259,201	(4,836,637)	82,259,201	80,003,001	2,256,200
Funded Ratio	62.5%	59.9%	2.6%	59.9%	59.6%	0.3%
Recommended Contribution	11,059,323	11,234,276	(174,953)	11,234,276	10,558,786	675,490
Required Weekly Contribution Rate	153.78	165.65	(11.87)	165.65	161.31	4.34

Note: Pension Trustees voted to continue the 2013 combined contribution rate through 2015.

Note: Pension Trustees voted in December 2015 to increase the contribution rate to \$173.03.

Note: Pension Trustees voted in November 2016 to increase the contribution rate to \$175.00.

Note: Pension Trustees have not yet voted, so pension contributions remain the same for now.

	----- 2018* -----		----- 2017 -----	
	Grandfathered Clerical (32%/68%)	O&M and New Hires (30%/70%)	Grandfathered Clerical (32%/68%)	O&M and New Hires (30%/70%)
Employee	56.00	52.50	56.00	52.50
BSD	119.00	122.50	119.00	122.50
	175.00	175.00	175.00	175.00

*** Decision will be made later on any
pension contribution changes.**

**Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 26, 2018**

From: Kent W. Swagler, CCEP
Director of Corporate Compliance and Ethics
Subject: **Compliance and Ethics “State of the Agency”**
Disposition: Information
Presentation: Kent W. Swagler, Director of Corporate Compliance and Ethics

Objective:

To update the Audit, Finance & Administration Committee on the “State of the Agency” for Bi-State Development’s (BSD) Corporate Compliance and Ethics requirements and programs.

Board Policy:

Chapter 100 Compliance Program. Although not required by a specific Board Policy, best practice dictates that the Director of Corporate Compliance and Ethics provide an annual update on the status of compliance and ethics requirements, issues, and programs.

Funding Source:

Funding is provided through operating funds.

Background:

The enclosed presentation will provide the current state of the Agency with respect to meeting its documented compliance requirements for calendar year 2017. Current status of compliance and ethics programs, initiatives, and training programs will also be presented.

Analysis:

Analysis to be presented will include compliance requirements status and results of division reviews across the entire agency.

Committee Action Requested:

This material is presented to the Audit, Finance & Administration Committee for information only. It will also be presented to the Board of Commissioners on February 23, 2018.

Attachment:

1. Compliance and Ethics “State of the Agency” presentation as of December 31, 2017



**BI·STATE
DEVELOPMENT**

Corporate Compliance & Ethics “State of the Agency” Report

As of December 31, 2017

Kent Swagler CCEP
Director, Corporate Compliance
Direct line (314) 923-3097
Cell (618) 789-5174
kswagler@bistatedev.org

Agenda

- Consolidated Compliance Requirements Reviews
- Employee Policy Compliance Update
- Compliance and Ethics Training Program Update
- Records Retention Reviews
- Payment Card Industry (PCI) Compliance Update
- Other Accomplishments

Consolidated Compliance Requirements List

Lists requirements with associated statute / regulatory references, required report status, and review status

- Reviewed/updated associated statute / regulatory references for all 336 requirements
 - 38 updated statutes; no changes to compliance requirements
- 2017 annual review completed; 96.2% compliant
 - Issues identified, resolved, and closed with 14 requirements (up from 4 in 2016)
 - all dealing with inspection completion, documentation updates)
- BSD HIPAA annual self-assessment: No discrepancies

Employee Policy Compliance Update

- Updated 146 policies/procedures in policy system to have minimum two-year currency review cycle to ensure they comply with any statute or regulator updates
- All new employees receive email with all required policy readings to complete within 3 weeks
- 2014: Over 1,100 employee uncompleted readings aged over 18 months
- Now in 2017: All readings completed with average age < 30 days
- Policy reading and training records key in substantiating disciplinary actions, suspensions, and/or terminations for 17 BSD employee grievance/legal proceedings
 - Averted ~\$1.6M in additional settlements in 2017
 - 31 total proceedings, ~\$3.0M since 2011

Compliance and Ethics Training Program

Completed training:

- Corporate Compliance and Ethics/Workplace Violence Prevention (337 employees):
 - Salaried employees (102)
 - Arch employees (19)
 - MetroLink and Call-A-Ride Operators (68)
 - MetroBus Operators (148)
- Information Security/Records Management: 100%
 - 81 department managers (up 15 from 68); annual training conducted in Sept – Nov 2017
 - HIPAA training included TSMs and Dispatchers

Compliance and Ethics Training Program

E-Learning Management System (eLMS) Initiative Update

- 2015 System Safety Office (SSO) Security Protective Measures Audit identified:
 - Several training departments exist across entire Agency:
 - MetroBus/Call-a-Ride Van, MetroLink, Mechanics; and
 - Agency-wide training (Compliance & Ethics, Safety, Emergency Management)
 - Each department that performs required training for their employees tracks this training separately
- Audit Recommendation: Corporate Compliance and Ethics Department investigate the feasibility of a centralized database to track training to ensure all training is done timely and no employee is missed

Compliance and Ethics Training Program

- eLMS expanded to Talent Management RFP; Original RFP cancelled;
 - Server-based solution 3-5 times the cost of cloud-based solution;
 - Employee Hiring, Performance Management, and Succession Planning requirements added
- RFP awarded to Saba/Halogen
 - Cloud-based solution with extensive mobile device access capabilities;
 - Full data integration with existing Oracle HR applications
 - 50% the cost of Oracle cloud solution
- Estimated project timeline: 8 months beginning January 2018

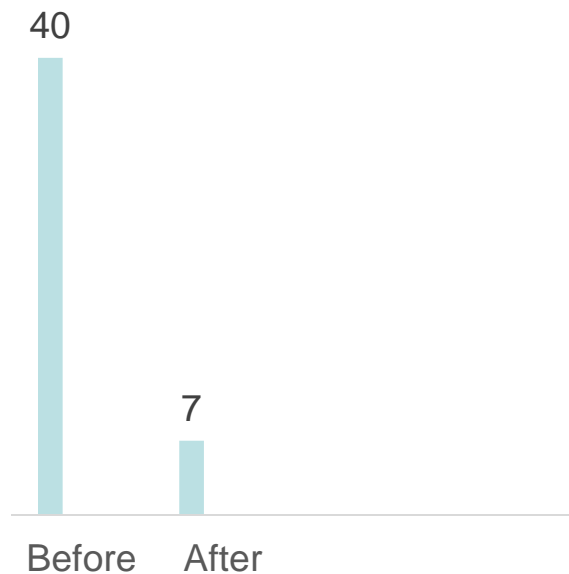
Payment Card Industry (PCI) Compliance Update

- Project Scope:
 - Identify how BSD stores, transmits, processes payment card data
 - Identify areas of high risk (both for data breach and for compliance)
 - Identify actions for closing gaps and reaching compliance
 - Complete actions for initial gap analysis: December 31, 2017
- Current Status:
 - Initial gap analysis completed: Immediate gaps identified, corrective actions and procedures implemented
 - 46 PCI policy requirements must be created or incorporated into existing Agency policies; 26 of 46 drafts incorporated into 4 existing and 3 new policies
 - PCI implementation requires separating PCI applications/systems onto separate network, setting up transaction logging / monitoring; Project now working on funding requests

Electronic Records Reviews

- All BSD departments reviews completed September 2017
- Over 600 GB of data was reviewed

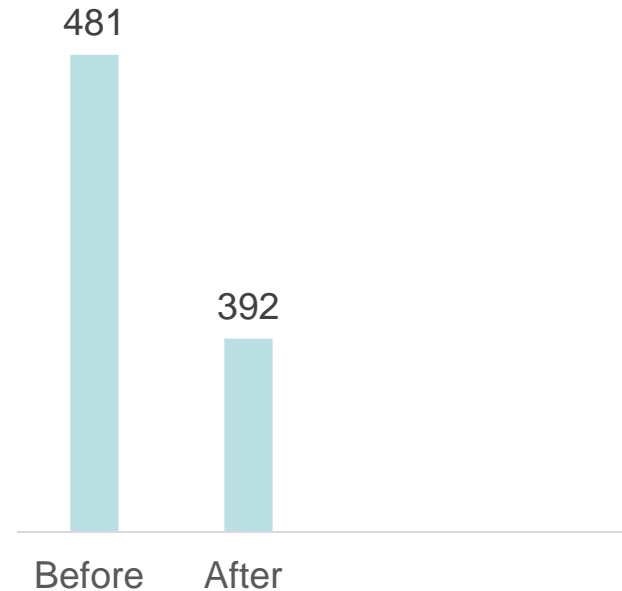
Transfer Drive Cleanup



Reduced by 33 GB (84%)!

As of January 12, 2018

W Network Drive Cleanup



Reduced by 89 GB (19%)!

Gateway to Growth on Both Sides of the River