BI·STATE DEVELOPMENT

Audit, Finance & Administration Committee

Open Session

January 25, 2019 8:00 a.m.

Open Session Agenda

Notice of Meeting and Agenda

Audit, Finance & Administration Committee
Friday, January 25, 2019, 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		M. Bennett
3.	Public Comment	Information	Chair Holman
4.	Audit, Finance & Administration Committee Open Session Minutes: October 19, 2018	Approval	Chair Holman
5.	Revised Internal Audit Work Plans	Approval	J. Cali
6.	Treasury-Safekeeping Quarterly Accounts Audit – Ending September 30, 2018	Information	J. Cali
7.	Internal Audit Status Report – 2nd Quarter FY2019	Information	J. Cali
8.	Internal Audit Follow-Up Summary -2nd Quarter FY2019	Information	J. Cali
9.	Quarterly Financial Statements – First Quarter Ending September 30, 2018	Information	M. Vago
10.	Performance Indicators – First Quarter Ending September 30, 2018	Information	M. Vago
11.	FY 2020 Budget Update	Information	M. Vago
12.	Treasurer's Report – First Quarter Ended September 28, 2018	Information	T. Fulbright
13.	Quarterly Procurement Report – First Quarter Fiscal Year 2019	Information	G. Smith
14.	2018 Pension Valuations Update	Information	C. Stewart
15.	40l(k) Plan Audit Update	Information	C. Stewart
16.	Compliance and Ethics "State of the Agency"	Information	K. Swagler
17.	President/CEO Report	Information	T. Roach
18.	Unscheduled Business	Approval	Chair Holman
19.	Call of Dates for Future Committee Meetings	Information	M. Bennett
20.	Adjournment to Executive Session	Approval	Chair Holman

Agenda	Disposition	Presentation
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 §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).		

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.

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BI·STATE DEVELOPMENT

BI-STATE DEVELOPMENT
AUDIT, FINANCE & ADMINISTRATION COMMITTEE MEETING
OPEN SESSION MINUTES
OCTOBER 19, 2018

Committee Members in Attendance
Aliah Holman, Chair
Constance Gully
Jeffrey Watson, (absent)
Justin Zimmerman

Other Commissioners in Attendance
Vernal Brown
Rose Windmiller
Derrick Cox

Staff in Attendance
John Nations, President and Chief Executive Officer
Barbara Enneking, General Counsel and Deputy Secretary
Shirley Bryant, Corporate Legal Department Manager
Jim Cali, Director of Internal Audit
Barbara Georgeff, Director of Executive Services
Larry Jackson, Executive Vice President for Administration
Patti Beck, Director Communications
Brenda Krieger, Executive Assistant
Charles Stewart, Vice President Pension & Insurance
Kathy Brittin, Director Risk Management, Safety & Claims
Mark Vago, Sr. Vice President Chief Financial Officer
David Toben, Director Benefits
Tammy Fulbright, Sr. Director Financial Planning & Treasury
Carmen Brothers, Retirement Plan Manager
Virginia Alt-Hildebrandt, Manager Administrative Services
Ted Zimmerman, Interim Vice President Communications & Marketing
John Wagner, Director Research Institute
Kerry Kinkade, Supplier Diversity Manager
Diana Bentz, Vice President Organizational Effectiveness
Jerry Vallely, External Communications Manager
Angela Staicoff, Sr. Internal Auditor
Kelli Fitzpatrick, Sr. Internal Auditor/PT
Victoria Potter, Controller
Michael Gibbs, Manager Financial Operations-Administration & Business Operations
Karl Tyminski, Sr. Internal Auditor/PT
Matthew Hibbard, Social Media Communications Manager
Stacy McMurray, Director Organizational Development
Evan Glantz, Executive Assistant
Michelle Stevens, Director of Corporation & Foundation Relations

Others in Attendance
Brad Schelle, Crowe Howarth

1. **Call to Order**
8:00 a.m. Chair Holman 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**
8:01 a.m. There was no public comment.

4. **Audit, Finance and Administration Committee Open Session Minutes: August 24, 2018**
8:02 a.m. The August 24, 2018 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 Cox and seconded by Commissioner Brown. **Motion passed unanimously.**

5. **Contract Award – Pharmacy Benefit Management Services**
8:02 a.m. The briefing paper regarding the Contract Award for Pharmacy Benefit Management Services was provided in the Committee packet. Charles Stewart, Vice President Pension & Insurance announced that Bi-State Development Agency **(BSD)** received the Healthiest Employee St. Louis Award given by the St. Louis Business Journal. Mr. Stewart and the Committee congratulated the Benefits and Wellness Teams for their outstanding work that resulted in receiving this honor.

David Toben, Director of Benefits, provided a brief overview regarding the Pharmacy Benefit Management Services. BSD provides three (3) medical plan options and one (1) prescription plan program. BSD is a member of the St. Louis Area Business Health Coalition **(BHC)** and participates in a purchasing cooperative for pharmacy benefit management services with approximately 43 other employers from the metropolitan region representing over 300,000 area employees. In February of 2018 BSD engaged the pharmacy practice of Gallagher Benefit Services who put together a Request for Proposal that was sent to four (4) Pharmacy Benefit Managers. After extensive negotiations through the BHC, Express Scripts was awarded the master contract which became effective on October 1, 2018. BSD participates through an Employer Participation Agreement in the master contract that the BHC holds for BSD. This allows BSD to have its own plan design. Express Scripts is being acquired by CIGNA, and CIGNA is the Agency's current medical plan administrator. The Agency sees this acquisition as a positive development. Over time as the two organizations integrate we believe that it will improve the member experience, create additional costs containment opportunities, and still manage to keep best in class pricing because of the volume that both CIGNA and Express Scripts have in terms of membership and buying power in the market. The new contract provides improved discounts and rebates over three years, and management is requesting funding for the plan years of 2019, 2020, and 2021 for a three (3) year contract to Express Scripts for pharmacy benefit management services for our employee program. A motion for the Committee to approve this agenda item as presented and forward to the Board for final approval was made by Commissioner Gully and seconded by Commissioner Brown. **Motion passed unanimously.**

6. **22nd Amendment to the Bi-State Development Agency of the Missouri-Illinois Metropolitan District and Local 788 Amalgamated Transit Union, AFL-CIO, Employees' Pension Plan**
8:16 a.m. The 22nd Amendment to the Bi-State Development Agency of the Missouri-Illinois Metropolitan District and Local 788 Amalgamated Transit Union, AFL-CIO, Employees' Pension Plan was provided in the Committee packet. Charles Stewart, Vice President Pension & Insurance provided a brief overview. Per an original plan provision, terminated employees with a vested pension benefit were not allowed to apply for their accrued benefit until reaching age 65, even if they were eligible under the plan provisions to retire at the time they terminated from active employment. This provision was inconsistent between the three (3) pension plans. The purpose of Amendment 22 is to change this provision to allow a term-vested former employee to apply for their accrued pension benefit prior to reaching age 65 based upon being originally eligible under the plan when they terminated active employment. This amendment was approved by the Trustees for the Amalgamated Transit Union Employees' Administrative Pension Plan Committee meeting on August 2, 2018, and is now pending Bi-State Development Board of Commissioners approval. A motion for the Committee to approve and refer to the Board for approval this agenda item as presented was made by Commissioner Cox and seconded by Commissioner Gully. **Motion passed unanimously.**

7. **Amendment 2 to the Bi-State Development Agency 401(k) Retirement Savings Program**
8:21 a.m. Amendment 2 to the Bi-State Development Agency 401(k) Retirement Savings Program was provided in the Committee packet. Charles Stewart, Vice President Pension & Insurance provided a brief overview. Amendment 2 to the BSD 401(k) Retirement Savings Plan **(the "Plan")** was drafted at the direction of the Salaried Administrative Pension and 401(k) Plan Committee to address the accelerated vesting of non-elective employer contributions to participants in the event of their disability, attainment of the plans normal retirement age (65) or upon death. The Salaried Pension Plan was closed to new participants on July 1, 2013. At that time, an enhancement was made to the Plan that included employer only contributions of 4% of salary for new participants subject to a five (5) year vesting schedule at 20% per year. Amendment 2 changes the Plan to allow 100% vesting of those employer only contributions in the event the participant is disabled, attains the plans normal retirement age of 65, or upon death while still within the five (5) year vesting schedule timeframe. A motion for the Committee to approve and refer to the Board for approval this agenda item as presented was made by Commissioner Windmiller and seconded by Commissioner Cox. **Motion passed unanimously.**

8. **Pension Audit Update**
8:23 a.m. The Pension Audit Update report was provided in the Committee packet. Charles Stewart, Vice President Pension & Insurance provided a brief overview. The Pension Data Audit, issued by the Internal Audit Department **(IAD)** in March 2012 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. This recommendation was implemented and now occurs annually. In September 2018, Mayer Hoffman McCann, PC **(MHM)** issued the financial audit reports for plan years ended 2018. MHM issued unqualified "clean" audit opinions for plan years ended 2018 for all three pension plans. During the course of the audits, any matters MHM identified were reviewed with management and disclosed to the pension trustees. The identified issues were corrected prior to the completion of the audits. The 401(k) Retirement Savings Program for the year ended December 31, 2017 is in

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

9. Internal Audit Status Report – 1st Quarter FY2019

8:25 a.m. A briefing paper regarding the Internal Audit Status Report, 1st Quarter FY2019 was provided in the Committee packet. Jim Cali, Director Internal Audit, provided a brief overview. The Internal Audit Department **(IAD)** Status Report provides the Board, the Committee and Senior Management with a summary of IAD's quarterly activity pertaining to the Annual Audit Plan. In addition to tracking the status of the current audits and special projects, this report also highlights the follow-up activity related to the implementation of recommendations from prior audits. During the audit of the Passenger Revenue, "Universal Access Transit Passes for Colleges and Universities **(U-PASS)** Audit" IAD assisted management in the collection of outstanding accounts totaling $327,373.35. IAD has been working with Human Resources to begin the recruitment process to fill the Internal Auditor – Transit position in accordance with the new State Safety Oversight audit requirements. This report is informational only, and no Committee action is required. A copy of the report will be kept at the office of the Deputy Secretary.

10. Internal Audit Follow-Up Summary – 1st Quarter FY2019

8:26 a.m. The briefing paper regarding the Internal Audit Follow-Up Summary, 1st Quarter FY2019 was provided in the Committee packet. Jim Cali, Director of Internal Audit, provided a brief overview. 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 either completed, outstanding or overdue. This 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. There are no overdue or outstanding recommendation this quarter. A number of recommendations were closed during the quarter, however IAD is still tracking 110 total recommendations, and 76 have been totally completed, there are 34 that are outstanding but are not overdue. There were 8 audits during this quarter that were completely closed, and this was a tremendous effort on the part of management to implement recommendations in accordance with their action plans. This report is informational only, and no Committee action is required. A copy of the report will be kept at the office of the Deputy Secretary.

11. August Treasury Report

8:27 a.m. The August Treasury Report was provide in the Committee packet. Tammy Fulbright, Sr. Director Financial Planning & Treasury provided a brief overview. Bi-State Directed Funds had $206 million with an average rate of return of 1.61% in June 2018. In August 2018 the Bi-State Directed Funds had approximately $193 million with an average rate of return of 1.72%. The average rate of return is increasing and the funding is decreasing a bit primarily because we are waiting for final approval on appropriations. Trustee Directed Funds in June totaled $46 million with an average rate of return of 2%. In August it was $57.6 million with an average rate of return of 2.03%. We are ramping up funding because we pay our debt payments on October 1st. We made those payments and we were able to pay down $9 million in principle. The Agency's 2009 and 2013 debt is now at approximately $514 million. In March, June and September the Fed raised rates so the current Fed rate is at 2.25%. The current expectation is that there will be one (1) more rate increase this year, three (3) in 2019 and one (1) in 2020 and that will get us to 3.5%. Currently

our Treasury and Government Money Market accounts are earning a little over 2%, the three month Treasury is at about 2.25%, and the one year is a 2.6%. The long term rates on 30 year is at 3.3%. When we invest bonds, the two (2) year yield on Agency bond rate is 3% and the three (3) year is at 3.1%, which is not much of an increase for that extra year. The Agency's goal now is to stay on the short term end of our investment portfolio when making our investments and take advantage of the rates as they are increasing. 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.

12. Unscheduled Business

8:29 a.m. There was no unscheduled business.

13. Call of Dates for Future Committee Meetings

8:30 a.m. The Board was advised of the upcoming meetings, as follows:

Board Meeting: Friday, November 16, 2018, 8:00 a.m.

14. 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).

8:30 a.m. Pursuant to the requirements of Section 10.080 (D) (1), (3), (10), and (17) of the Bi-State Development Board Policy, Chapter 10, Section 10.080, Chair Holman requested a motion to allow the Committee to go into closed session. A motion to go into Executive Session was made by Commissioner Zimmerman and seconded by Commissioner Brown. A roll call vote was taken and the Commissioners present, Holman, Gully, Zimmerman, Brown, Windmiller and Cox voted to approve this agenda item. **Motion passed unanimously, and the Open Session meeting was adjourned at 8:30 a.m.**

Deputy Secretary to the Board of Commissioners
Bi-State Development

Open Session Item
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Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
January 25, 2019

From:	James J. Cali, CPA Director of Internal Audit
Subject:	**Revised Internal Audit Work Plans** Briefing Paper No. 19-10
Disposition:	Approval
Presentation:	James J. Cali, Director of Internal Audit

Objective:
To present to the Audit, Finance and Administration Committee, for approval, the revised Internal Audit Department's (**IAD's**) Work Plans.

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 IAD operating budget.

Background:

Beginning in 2009, the State Safety Oversight **(SSO)** requested the IAD to begin working with the Safety Department to perform various safety and security audits in accordance with the SSO's Triennial Audit Program. The SSO Triennial Audit Program requires 20 safety audits and 12 security audits be completed within a predetermined three (3) year period. To date, IAD has exclusively performed SSO's safety and security audits for elements in which the Safety Department has had operational involvement and thus would not be considered to be independent.

With the implementation of the Federal Transit Administration **(FTA**) new regulations for SSO Programs, changes to the Bi-State Development (**BSD**) Internal Audit Process are needed. In order for the SSO to be in compliance with the provisions of "The Moving Ahead for Progress in the 21st Century Act of 2012" (**MAP-21**), coupled with the FTA's requirement for all SSO Agencies to develop and issue new SSO Rules, as set forth in 49 Code of Federal Regulations (**CFR**) Part 674, issued in 2016, the SSO issued in April 2018, the *Bi-State Safety Oversight Program Standards Manual For Oversight Of MetroLink;* herein, referred to as the **New Program Standard**.

The New Program Standard requires that all SSO audits must be conducted by individuals or firms that are independent from the function being audited and be free of any conflict of interest and/or the appearance of a conflict of interest. The New Program Standard's audit requirement now precludes the Safety Department from performing any SSO audits; therefore, the responsibility for performing all the required SSO audits now rests with the IAD.

With the addition of a new Internal Auditor, IAD will have the capacity to meet the FTA's new safety audit requirements in the new "Public Transportation Agency Safety Plan" and "Safety Management System" **(SMS**), which means BSD will now also have to perform SSO style safety and security audits for both MetroBus and Call-A-Ride.

Analysis:

In order to meet the New Program Standard's audit requirement, coupled with the internal safety and security audit provisions contained in 49 CFR Part 674, IAD is establishing a new calendar year based SSO Audit Work Plan and is revising the current IAD Fiscal Year **(FY)** 2019 Audit Work Plan for the balance of the fiscal year.

Committee Action Requested:

It is recommended that the Audit, Finance and Administration Committee approve the changes to the Revised Internal Audit Work Plans.

Attachment:

1. Revised FY2019- Internal Audit Work Plan
2. 2019 SSO Audit Work Plan

Attachment
5-1

ATTACHMENT 1

Internal Audit Department
Revised FY2019 - Audit Work Plan

1st Quarter – July, August, September

Safekeeping Treasury Quarterly Accounts Audit – Ending June 30, 2018
Internal Audit Follow-Up Report
Internal Audit Department Quarterly Status Report – 4th Quarter
Small Purchase Requisition Audit
Disadvantaged Business Enterprise (DBE) Program – "Mock" Triennial Audit

2nd Quarter – October, November, December

Safekeeping Treasury Quarterly Accounts Audit – Ending September 30, 2018
Internal Audit Follow-Up Report
Internal Audit Department Quarterly Status Report – 1st Quarter
Fuel Hedging Program Audit (On-Call Contract Audit)
Ethics Point Contract Audit
Due To & Due From Inter-Company Account Balance Audit
Passenger Revenue – Fare Box Audit

3rd Quarter – January, February, March

Safekeeping Treasury Quarterly Accounts Audit – Ending December 31, 2018
Internal Audit Follow-Up Report
Internal Audit Department Quarterly Status Report – 2nd Quarter
Bi-State Research Institute Audit
Freightway USDOL Grant – Truck Driver Apprentice Program
Cortex MetroLink Station Construction Audit
Non-Revenue Vehicle Audit

4th Quarter – April, May, June

Safekeeping Treasury Quarterly Accounts Audit – Ending March 31, 2019
Internal Audit Follow-Up Report
Internal Audit Department Quarterly Status Report – 3rd Quarter
Procurement Card Audit
Staples Procurement Card Audit
Self-Funded Insurance Medical Claims Audit (On-Call Contract Audit)
Facility Lost & Found Audit
ADA "No Show Policy" Audit
FY2020 Annual Audit Work Plan & Risk Assessment

Attachment 5-2

ATTACHMENT 2

Internal Audit Department
2019 – SSO Audit Work Plan

1st Quarter – January, February, March

FTA Required Rail Security Audit – Security Training & Certifications
FTA Required Rail Safety Audit – Safety Policy
FTA Required Rail Safety Audit – Safety Goals & Objectives
FTA Required Rail Safety Audit – Accident & Incident Investigations

2nd Quarter – April, May, June

FTA Required Rail Security Audit – Security Data Collection & Analysis
FTA Required Rail Security Audit – Security Incident Notification & Investigation
FTA Required Rail Safety Audit – Control, Review & Approval of SSPP
FTA Required Rail Safety Audit – System Modification Review & Approval

3rd Quarter – July, August, September

FTA Required Rail Safety Audit – Management Structure
FTA Required Rail Safety Audit – Emergency Management Program
FTA Required Rail Safety Audit – Rules Compliance
FTA Required Rail Safety Audit – Facility & Equipment Safety Inspections

4th Quarter – October, November, December

FTA Required Rail Safety Audit – Configuration Management
FTA Required Rail Safety Audit – Drug & Alcohol Program
FTA Required Rail Safety Audit – Procurement Process

Open Session Item
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Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
January 25, 2019

From:	James J. Cali, CPA Director of Internal Audit
Subject:	**Treasury-Safekeeping Quarterly Accounts Audit–Ending Sept. 30, 2018** Briefing Paper No. 19-07
Disposition:	Information
Presentation:	James J. Cali, Director of Internal Audit

Objective:
To provide the Audit, Finance and Administration Committee with the results of the Treasury - Safekeeping Quarterly Accounts Audit, ending September 30, 2018.

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, 2018, 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, 2018.

At September 30, 2018, we had approximately $70 million in US Treasury and Government Agency securities. Sales tax capital represented $55.6 million, Self-Insurance funds consisted of approximately $2.4 million, internally restricted funds represented $4 million, FTA funds represented $7.5 million, and the remaining $.5 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 and Administration Committee.

Attachment:
1. Safekeeping Quarterly Accounts Audit – Ending September 30, 3018.

Attachment
6-1

Internal Audit Department

INDEPENDENT VERIFICATION for SAFEKEEPING ACCOUNTS

September 30, 2018

ATTACHMENT

The Treasurer's Report as of September 30, 2018 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)	$34,999,684.00	$34,999,683.00	-$1.00	
Federal Home Loan (Bank of America)	$20,546,853.00	$20,546,851.61	-$1.39	
U.S. Treasury Bills (Bank of America)	$11,978,845.00	$11,975,428.50	-$3,416.50	
U.S. Treasury Bills (Jefferson Bank & Trust)	$2,348,762.00	$2,405,000.00	$56,238.00	JBT confirms Treasury at par value
Total	$69,874,144.00	$69,926,963.11	$52,819.11	

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.

Open Session Item
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Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
January 25, 2019

From:	James J. Cali, CPA Director of Internal Audit
Subject:	**Internal Audit Status Report – 2nd Quarter FY2019** Briefing Paper No. 19-08
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)** 2019.

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 and 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.

The highlights of the IAD 2nd Quarter FY2019:

- IAD issued a solicitation for the audit of the medical claims related to the Bi-State Development Health Self-Insurance program to all of the Internal Audit firms that participate in the On-Call Internal Audit Services Contract. The firm of Brown Smith Wallace was selected for this engagement.

- IAD welcomes two (2) new Internal Auditors, to meet the increased work load created by the need for IAD to assume the responsibility for all State Safety Oversight (SSO) audits, Sally Bender, Internal Auditor (Part-Time), and Gary Smith, Internal Auditor. Both Sally and Gary participated in the IAD College Internship Program, and we are extremely happy to have them now as permanent members of the IAD staff.

- At the request of the Director of Workforce Diversity and EEO Administration, the Director of Internal Audit completed two (2) investigations.

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 FY2019
2. Internal Audit Status Report – Special Projects – 2nd Quarter FY2019

Attachment
7-1

Bi-State Development
Internal Audit Department

2nd Quarter Status Report
Ending December 31, 2018

Attachment 1

FY 2019 - 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 2018		Ongoing	34.56%	620.00	77.25	137.00	214.25	405.75
Quarterly IAD Status Report	July 2018		Ongoing	19.38%	240.00	26.00	20.50	46.50	193.50
Quarterly Treasury Safekeeping Audit	July 2018		Ongoing	13.75%	240.00	18.00	15.00	33.00	207.00
Smart Card - Passenger Revenue Testing of Internal Controls	March 2015		In Progress	61.00%	800.00	488.00	0.00	488.00	312.00
On-Call Bi-State Research Institute Consulting Services	December 2016		In Progress	86.72%	160.00	100.00	38.75	138.75	21.25
Contract Services - Vehicle Maintenance	October 2017	August 2018	Complete	100.00%	300.00	280.50	0.00	280.50	19.50
Passenger Revenue - Pass Unit	February 2018		In Progress	83.96%	720.00	460.50	144.00	604.50	115.50
Human Resources Compensation Review	January 2018	July 2018	Complete	100.00%	380.00	324.25	0.00	324.25	55.75
Travel Card Audit	April 2018	August 2018	Complete	100.00%	360.00	141.75	0.00	141.75	218.25
Casualty Claims Audit	June 2018		In Progress	80.08%	600.00	392.00	88.50	480.50	119.50
Shaw Park Garage Audit	June 2018	August 2018	Complete	100.00%	80.00	14.25	0.00	14.25	65.75
Accounts Receivable - Core Credits Audit	August 2018		In Progress	69.44%	360.00	143.50	106.50	250.00	110.00
Overtime Analysis	October 2018		In Progress	19.86%	360.00	0.00	71.50	71.50	288.50
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
Subtotal Audit Hours					**5,940.00**	**2,466.00**	**621.75**	**3,087.75**	**2,852.25**

FY 2019 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Small Purchase Requisition Audit	December 2018			16.25%	240.00	0.00	39.00	39.00	201.00
Disadvantaged Business Enterprise (DBE) - "Mock" Triennial Audit				0.00%	240.00	0.00	0.00	0.00	240.00
FTA Required Rail Security Audit - Security Training & Certifications				0.00%	240.00	0.00	0.00	0.00	240.00
FTA Required Rail Safety Audit - Safety Policy				0.00%	240.00	0.00	0.00	0.00	240.00
FTA Required Rail Safety Audit - Safety Goals & Objectives				0.00%	160.00	0.00	0.00	0.00	160.00
FTA Required Rail Safety Audit - Accident & Incident Investigations				0.00%	240.00	0.00	0.00	0.00	240.00
Ethics Point Contract Audit				0.00%	240.00	0.00	0.00	0.00	240.00
Due To and Due From Inter-Company Account Balance Audit	December 2018			1.11%	360.00	0.00	4.00	4.00	356.00
Passenger Revenue - Fare Box Audit				0.00%	240.00	0.00	0.00	0.00	240.00
Freightway USDOL Grant - Truck Driver Apprentice Program				0.00%	160.00	0.00	0.00	0.00	160.00
Cortex MetroLink Station Construction Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Non-Revenue Vehicle Audit				0.00%	240.00	0.00	0.00	0.00	240.00
Facility Lost & Found Audit				0.00%	240.00	0.00	0.00	0.00	240.00
ADA "No Show Policy" Audit				0.00%	240.00	0.00	0.00	0.00	240.00
FY 2020 Annual Audit Plan & Risk Assessment				0.00%	120.00	0.00	0.00	0.00	120.00
Subtotal Audit Hours					**3,560.00**	**0.00**	**43.00**	**43.00**	**3,517.00**

FY 2019 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Self-Funded Insurance Medical Claims Audit - IAD Time	July 2018			33.33%	120.00	18.25	21.75	40.00	80.00
Grand Total Annual Audit Plan					**9,620.00**	**2,484.25**	**686.50**	**3,170.75**	**6,449.25**

FY 2019 - 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
Fuel Hedging Program Audit - On-Call Contract				0.00%	480.00	0.00	0.00	0.00	480.00
Self-Funded Insurance Medical Claims Audit - On-Call Contract				0.00%	620.00	0.00	0.00	0.00	620.00
Total On-Call Contract Audit Hours					**1,100.00**	**0.00**	**0.00**	**0.00**	**1,100.00**

Attachment
7-2

Bi-State Development
Internal Audit Department

2nd Quarter Status Report
Ending December 31, 2018

Attachment 2

FY2019 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	17.25	17.25	
Board Meeting / Audit Committee Preparations and Meetings			Ongoing			94.25	64.25	158.50	
CEO Meetings/Projects			Ongoing			0.00	0.00	0.00	
DBE Application Review			Ongoing			3.00	0.00	3.00	
EEO/Ethics Point (Fraud Hotline)			Ongoing			15.50	62.00	77.50	
Freedom of Information Act			Ongoing			0.00	0.00	0.00	
IAD Audit Research / Reading			Ongoing			57.50	36.75	94.25	
IAD Oracle Procard Procurement			Ongoing			10.00	7.50	17.50	
Public Safety Governance Committee			Ongoing			0.00	0.00	0.00	
Records Retention			Ongoing			53.50	41.75	95.25	
SSO Meetings			Ongoing			11.75	10.25	22.00	
Training & Professional Development			Ongoing			86.25	164.00	250.25	
Total Special Projects Hours					**0.00**	**331.75**	**403.75**	**735.50**	**0.00**

Open Session Item
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Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
January 25, 2019

From:	James J. Cali, CPA Director of Internal Audit
Subject:	**Internal Audit Follow-Up Summary – 2nd Quarter FY2019** Briefing Paper No. 19-09
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's**) Follow-Up Summary Findings, regarding the status of prior Recommendations during the 2nd Quarter Fiscal Year **(FY)** 2019.

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 IAD 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 and Administration Committee.

Second Quarter-FY2019 Audit Follow-Up
Executive Summary

Report Name	Number of Recommendations	Completed	Outstanding – Not Overdue	Overdue
Contract Services - Vehicle Maintenance Audit	3	2	1	0
Travel Card Audit	5	5	0	0
Benefits in Arrears Audit	12	8	4	0
Payroll Hours of Service Audit	14	7	7	0
Contract Services – Track Maintenance Audit	2	2	0	0
Contract Services – Facility Maintenance Audit	6	6	0	0
Accounts Receivables Audit	5	4	1	0
Drug and Alcohol Program Testing Audit - FY2017	11	10	1	0
Accounts Payable/Vendor Payment Audit	4	4	0	0
ID Badge Access Audit	19	16	3	0
Fuel Inventory Audit	6	4	2	0
SSO-Safety Data Collection & Analysis Audit	3	1	2	0
SSO-Compliance, Federal, State and Local Requirements Audit	5	3	2	0
SSO-Drug & Alcohol Testing Audit	15	14	1	0
TOTAL	**110**	**86**	**24**	**0**

COMPLETED FOLLOW-UP AUDIT REPORTS:

1. SSO Internal Safety Audit Process – Closed 3rd Quarter-FY2018
2. SSO SSPP Implementation Activities and Responsibilities Audit – Closed 3rd Quarter-FY2018
3. SSO Safety and Security Certification Audit – Closed 3rd Quarter-FY2018
4. SSO-Hazard Management Audit – Closed 3rd Quarter-FY2018
5. 2018-Staples Procurement Card Program Audit – Closed 3rd Quarter-FY2018
6. Contract Services-Track Maintenance – Closed 4th Quarter- FY2018
7. Accounts Payable/Vendor Payments Audit-Closed 2nd Quarter-FY2019
8. Contract Services Facility Maintenance Audit-Closed 2nd Quarter-FY2019
9. Travel Card Audit-Closed 2nd Quarter-FY2019

Open Session Item
9

BI·STATE DEVELOPMENT

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Bi-State Development Agency of the
Missouri-Illinois Metropolitan District

2019 Quarterly Financial Statements

First Quarter Ending September 30, 2018

To: John M. Nations
President and Chief Executive Officer

From: Mark G. Vago
Senior Vice President Finance and CFO

Date: November 1, 2018

Subject: Bi-State Development Financial Statements – September 2018

Enclosed is the financial statement package for September 30, 2018. 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 $1.4 billion and a net income before depreciation of $8.5 million for the three months ending September 30, 2018. 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 $10.7 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, 2018, BSD has a net income before depreciation of $8.5 million compared to a budgeted income of $0.7 million for a favorable variance of $7.8 million. Metro and the Gateway Arch Tram represent most of BSD's income before depreciation.

Table 1
BSD Combined Net Income (Loss) before Depreciation and Transfers

	Year-to-Date				
	Actual	**Budget**	**Prior Year**	**$ Var Bgt**	**$ Var Prior Yr**
Enterprise Funds					
Executive Services	$ 366,768	$ 356,951	$ 232,827	$ 9,817	$ 133,941
Gateway Arch Tram	1,361,414	1,587,303	510,911	(225,889)	850,503
Metro	5,623,825	(1,255,510)	8,892,156	6,879,335	(3,268,331)
St. Louis Downtown Airport	3,322	32,047	36,110	(28,725)	(32,788)
Riverfront Attractions	689,012	616,102	579,811	72,910	109,201
St. Louis Regional Freightway	(184,786)	(194,954)	(172,314)	10,168	(12,472)
BSD Research Institute	(15,531)	7,593	49,922	(23,124)	(65,453)
Arts In Transit, Inc.	6,724	6,901	29,138	(177)	(22,414)
Total Enterprise Funds	$ 7,850,748	$ 1,156,433	$ 10,158,561	$ 6,694,315	$ (2,307,813)
Self-Insurance Funds					
Health	(258,784)	1,243	(2,712,519)	(260,027)	2,453,735
Casualty	423,194	(148,708)	250,771	571,902	172,423
Workers' Compensation	515,001	(297,056)	720,835	812,057	(205,834)
Total Self-Insurance Funds	$ 679,411	$ (444,521)	$ (1,740,913)	$ 1,123,932	$ 2,420,324
Total Government Wide	**$ 8,530,159**	**$ 711,912**	**$ 8,417,648**	**$ 7,818,247**	**$ 112,511**

Table 2 takes into account the impact of depreciation on the financial position of all enterprises resulting in a cumulative $10.7 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	$ 366,768	$ 356,341	$ 232,827	$ 10,427	$ 133,941
Gateway Arch Tram	1,165,174	1,481,214	400,070	(316,040)	765,104
Metro	(13,579,128)	(20,112,033)	(10,054,742)	6,532,905	(3,524,386)
St. Louis Downtown Airport	(304,533)	(301,762)	(317,093)	(2,771)	12,560
Riverfront Attractions	626,241	549,791	515,430	76,450	110,811
St. Louis Regional Freightway	(184,786)	(194,954)	(172,314)	10,168	(12,472)
BSD Research Institute	(18,231)	4,893	49,922	(23,124)	(68,153)
Arts In Transit, Inc.	6,724	6,901	29,138	(177)	(22,414)
Total Enterprise Funds	$ (11,921,771)	$ (18,209,609)	$ (9,316,762)	$ 6,287,838	$ (2,605,009)
Self-Insurance Funds					
Health	(258,784)	1,243	(2,712,519)	(260,027)	2,453,735
Casualty	804,393	615	397,435	803,778	406,958
Workers' Compensation	676,550	395	874,952	676,155	(198,402)
Total Self-Insurance Funds	$ 1,222,159	$ 2,253	$ (1,440,132)	$ 1,219,906	$ 2,662,291
Total Government Wide	**$ (10,699,612)**	**$ (18,207,356)**	**$ (10,756,894)**	**$ 7,507,744**	**$ 57,282**

The Finance Division is available for any questions concerning the September 30, 2018 financial report.

Thank you.

COMBINED FINANCIALS

BSD Combined Statement of Financial Position 3

BSD Combined Statement of Activities 5

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BU180605

Bi-State Development Agency of the Missouri-Illinois Metropolitan District
Bi-State Development Combined
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
Assets					
Current assets					
Cash	$ 134,086,950	$ 20,841,299	$ 154,928,249	$ -	$ 154,928,249
Investments	95,162,606	2,348,988	97,511,594	-	97,511,594
Accounts and notes receivable	33,434,409	77,968	33,512,377	-	33,512,377
Interfund accounts receivable	-	192,241	192,241	(192,241)	-
Restricted accounts receivable	1,319,521	7,213	1,326,734	-	1,326,734
Federal, state and local assistance receivable	24,841,411	-	24,841,411	-	24,841,411
Materials and supplies inventory	8,775,867	-	8,775,867	-	8,775,867
Other current assets	6,320,059	822,811	7,142,870	-	7,142,870
Total current assets	303,940,823	24,290,520	328,231,343	(192,241)	328,039,102
Capital assets					
Capital assets - motorbus	421,490,976	-	421,490,976	-	421,490,976
Capital assets - paratransit	18,928,309	-	18,928,309	-	18,928,309
Capital assets - lightrail	1,623,351,882	-	1,623,351,882	-	1,623,351,882
Capital assets	72,408,751	-	72,408,751	-	72,408,751
Total capital assets	2,136,179,918	-	2,136,179,918	-	2,136,179,918
Accumulated depreciation	(1,306,588,622)	-	(1,306,588,622)	-	(1,306,588,622)
Total capital assets, net	829,591,296	-	829,591,296	-	829,591,296
Land	100,618,913	-	100,618,913	-	100,618,913
Construction-in-process	15,843,379	-	15,843,379	-	15,843,379
Total capital assets	946,053,588	-	946,053,588	-	946,053,588
Non-current assets					
Restricted investments	112,588,770	-	112,588,770	-	112,588,770
Deferred charges	212,472	-	212,472	-	212,472
Other non-current assets, net amort	392,803	-	392,803	-	392,803
Total non-current assets	113,194,045	-	113,194,045	-	113,194,045
Total assets	1,363,188,456	24,290,520	1,387,478,976	(192,241)	1,387,286,735
Deferred outflow of resources					
Deferred pension loss	12,290,899	-	12,290,899	-	12,290,899
Deferred pension expense	2,705,100	-	2,705,100	-	2,705,100
Deferred unfunded OPEB loss	7,854,426	-	7,854,426	-	7,854,426
Deferred loss on debt refunding	2,289,724	-	2,289,724	-	2,289,724
Total deferred outflow of resources	25,140,149	-	25,140,149	-	25,140,149
Total	$ 1,388,328,605	$ 24,290,520	$ 1,412,619,125	$ (192,241)	$ 1,412,426,884

Bi-State Development Agency of the Missouri-Illinois Metropolitan District
Bi-State Development Combined
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
Liabilities					
Current liabilities					
Accounts payable	$ 5,268,085	$ -	$ 5,268,085	$ -	$ 5,268,085
Interfund accounts payable	(2,015,147)	2,207,388	192,241	(192,241)	-
Accrued expenses	20,282,548	93,000	20,375,548	-	20,375,548
Other current liabilities	23,052,866	-	23,052,866	-	23,052,866
Total current liabilities	46,588,352	2,300,388	48,888,740	(192,241)	48,696,499
Current liab payable from restricted assets					
Accounts payable and retention	1,464,377	-	1,464,377	-	1,464,377
Accrued interest payable	10,372,227	-	10,372,227	-	10,372,227
Short-term self-insurance	140,487	9,290,000	9,430,487	-	9,430,487
Medical self-insurance liability	100	3,897,611	3,897,711	-	3,897,711
Current portion of long-term debt	9,189,693	-	9,189,693	-	9,189,693
Total current liabilities payable from restricted assets	21,166,884	13,187,611	34,354,495	-	34,354,495
Total current liabilities	67,755,236	15,487,999	83,243,235	(192,241)	83,050,994
Non-current liabilities					
Other post-employment benefits	66,281,626	359,965	66,641,591	-	66,641,591
Long-term self-insurance	300,451	10,914,000	11,214,451	-	11,214,451
Long-term debt	530,602,264	-	530,602,264	-	530,602,264
Capital lease obligations	112,588,772	-	112,588,772	-	112,588,772
Unfunded pension liabilities	83,086,826	230,724	83,317,550	-	83,317,550
Other non-current liabilities	6,183,118	-	6,183,118	-	6,183,118
Total non-current liabilities	799,043,057	11,504,689	810,547,746	-	810,547,746
Total liabilities	866,798,293	26,992,688	893,790,981	(192,241)	893,598,740
Deferred Inflow of Resources					
Deferred gain on hedging instruments	3,498,029	-	3,498,029	-	3,498,029
Deferred Unfunded OPEB Gain	378,826	-	378,826	-	378,826
Deferred pension gain 788 ATU and cl	7,049,127	-	7,049,127	-	7,049,127
Deferred pension gain IBEW	171,705	-	171,705	-	171,705
Deferred pension gain salaried	2,424,789	-	2,424,789	-	2,424,789
Total deferred inflow of resources	13,522,476	-	13,522,476	-	13,522,476
Net Position					
Net position - capital investments	486,980,573	-	486,980,573	-	486,980,573
Net position	32,949,034	(3,924,327)	29,024,707	-	29,024,707
Net income (loss)	(11,921,771)	1,222,159	(10,699,612)	-	(10,699,612)
Total net position	508,007,836	(2,702,168)	505,305,668	-	505,305,668
Total	$ 1,388,328,605	$ 24,290,520	$ 1,412,619,125	$ (192,241)	$ 1,412,426,884

Bi-State Development Agency of the Missouri-Illinois Metropolitan District
Bi-State Development Combined
Statement of Activities
For the Three Months Ended September 30, 2018
(unaudited)

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
Revenue					
Passenger and service revenues	$ 16,270,161	$ -	$ 16,270,161	$ -	$ 16,270,161
City of St. Louis	10,690,465	-	10,690,465	-	10,690,465
St. Louis County	38,752,639	-	38,752,639	-	38,752,639
St. Clair County Transit District	15,181,404	-	15,181,404	-	15,181,404
State of Missouri and Illinois	291,919	-	291,919	-	291,919
Federal funding	4,194,632	-	4,194,632	-	4,194,632
Other local/regional funding	67,190	-	67,190	-	67,190
Not-for-profit	13,520	-	13,520	-	13,520
Advertising, maint services, rental income	1,566,600	-	1,566,600	-	1,566,600
Interest income	871,507	100,794	972,301	-	972,301
Other operating revenue	292,508	-	292,508	-	292,508
Charges for services	-	12,315,239	12,315,239	(10,440,108)	1,875,131
Total revenue	88,192,545	12,416,033	100,608,578	(10,440,108)	90,168,470
Expense					
Wages and benefits	53,029,860	462,318	53,492,178	-	53,492,178
Services	8,078,604	67,596	8,146,200	-	8,146,200
Fuel and lube consumed	3,028,941	-	3,028,941	-	3,028,941
Materials and supplies	5,571,718	2,209	5,573,927	-	5,573,927
Utilities	2,211,686	1,913	2,213,599	-	2,213,599
Casualty and liability costs	1,965,004	274,269	2,239,273	-	2,239,273
Other expenses	1,317,860	20,461	1,338,321	-	1,338,321
Interest expense	4,729,029	-	4,729,029	-	4,729,029
Contribution to outside entities	357,249	-	357,249	-	357,249
Other non-operating expense	51,846	-	51,846	-	51,846
Claims paid and insurance administrative costs	-	10,907,856	10,907,856	(10,440,108)	467,748
Total expense	80,341,797	11,736,622	92,078,419	(10,440,108)	81,638,311
Income (loss) before depreciation	7,850,748	679,411	8,530,159	-	8,530,159
Depreciation and amortization expense	19,229,771	-	19,229,771	-	19,229,771
Net income (loss) before transfers	(11,379,023)	679,411	(10,699,612)	-	(10,699,612)
Net transfers in (out)	(542,748)	542,748	-	-	-
Net income (loss)	$ (11,921,771)	$ 1,222,159	$ (10,699,612)	$ -	$ (10,699,612)

BUSINESS DIVISIONS

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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, 2018
(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	$ 6,301,955	$ 15,155,511	$ 251,813	$ 1,502,219	$ 110,707,402	$ 4,922	$ 83,130	$ 79,998	$ 134,086,950	$ -	$ 134,086,950
Investments	-	-	-	-	95,162,606	-	-	-	95,162,606	-	95,162,606
Accounts and notes receivable	139,842	3,393	5,457	29,228	33,251,489	-	-	5,000	33,434,409	-	33,434,409
Interfund accounts receivable	-	-	-	-	5,728,806	-	-	-	5,728,806	(5,728,806)	-
Restricted accounts receivable	-	-	-	-	1,319,521	-	-	-	1,319,521	-	1,319,521
Federal, state and local assistance receivable	(371)	7,619	-	-	24,834,163	-	-	-	24,841,411	-	24,841,411
Materials and supplies inventory	-	-	46,197	65,457	8,664,213	-	-	-	8,775,867	-	8,775,867
Other current assets	113,705	64,761	110,420	71,921	5,914,252	-	45,000	-	6,320,059	-	6,320,059
Total current assets	6,555,131	15,231,284	413,887	1,668,825	285,582,452	4,922	128,130	84,998	309,669,629	(5,728,806)	303,940,823
Capital assets											
Capital assets - motorbus	-	-	-	-	421,490,976	-	-	-	421,490,976	-	421,490,976
Capital assets - paratransit	-	-	-	-	18,928,309	-	-	-	18,928,309	-	18,928,309
Capital assets - lightrail	-	-	-	-	1,623,351,882	-	-	-	1,623,351,882	-	1,623,351,882
Capital assets	-	16,906,441	5,103,118	50,138,642	-	-	260,550	-	72,408,751	-	72,408,751
Total capital assets	-	16,906,441	5,103,118	50,138,642	2,063,771,167	-	260,550	-	2,136,179,918	-	2,136,179,918
Accumulated depreciation	-	(7,767,383)	(4,058,798)	(36,158,238)	(1,258,604,203)	-	-	-	(1,306,588,622)	-	(1,306,588,622)
Total capital assets, net	-	9,139,058	1,044,320	13,980,404	805,166,964	-	260,550	-	829,591,296	-	829,591,296
Land	-	-	-	4,542,564	96,076,349	-	-	-	100,618,913	-	100,618,913
Construction-in-process	-	360,717	43,878	508,813	14,929,971	-	-	-	15,843,379	-	15,843,379
Total capital assets	-	9,499,775	1,088,198	19,031,781	916,173,284	-	260,550	-	946,053,588	-	946,053,588
Non-current assets											
Restricted investments	-	-	-	-	112,588,770	-	-	-	112,588,770	-	112,588,770
Deferred charges	-	-	-	212,472	-	-	-	-	212,472	-	212,472
Other non-current assets, net amort	-	-	-	-	392,803	-	-	-	392,803	-	392,803
Total non-current assets	-	-	-	212,472	112,981,573	-	-	-	113,194,045	-	113,194,045
Total assets	6,555,131	24,731,059	1,502,085	20,913,078	1,314,737,309	4,922	388,680	84,998	1,368,917,262	(5,728,806)	1,363,188,456
Deferred outflow of resources											
Deferred pension loss	-	-	-	-	12,290,899	-	-	-	12,290,899	-	12,290,899
Deferred pension expense	-	-	-	-	2,705,100	-	-	-	2,705,100	-	2,705,100
Deferred unfunded OPEB loss	-	-	-	-	7,854,426	-	-	-	7,854,426	-	7,854,426
Deferred loss on debt refunding	-	-	-	-	2,289,724	-	-	-	2,289,724	-	2,289,724
Total deferred outflow of resources	-	-	-	-	25,140,149	-	-	-	25,140,149	-	25,140,149
Total	$ 6,555,131	$ 24,731,059	$ 1,502,085	$ 20,913,078	$ 1,339,877,458	$ 4,922	$ 388,680	$ 84,998	$ 1,394,057,411	$ (5,728,806)	$ 1,388,328,605

Bi-State Development Agency of the Missouri-Illinois Metropolitan District
Business Divisions
Quarterly Statement of Financial Position
September 30, 2018
(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	$ 70,128	$ 418,393	$ 24,327	$ 700	$ 4,754,537	$ -	$ -	$ -	$ 5,268,085	$ -	$ 5,268,085
Interfund accounts payable	197,763	1,279,503	376,831	254,782	-	1,582,782	21,998	-	3,713,659	(5,728,806)	(2,015,147)
Accrued expenses	300,930	76,520	123,100	54,900	19,697,598	29,500	-	-	20,282,548	-	20,282,548
Other current liabilities	30,000	107,083	45,564	62,641	22,716,275	10,055	81,248	-	23,052,866	-	23,052,866
Total current liabilities	598,821	1,881,499	569,822	373,023	47,168,410	1,622,337	103,246	-	52,317,158	(5,728,806)	46,588,352
Current liab payable from restricted assets											
Accounts payable and retention	-	264,877	-	-	1,199,500	-	-	-	1,464,377	-	1,464,377
Accrued interest payable	-	98,458	-	-	10,273,769	-	-	-	10,372,227	-	10,372,227
Short-term insurance	-	-	-	-	140,487	-	-	-	140,487	-	140,487
Medical self-insurance liability	-	-	-	-	100	-	-	-	100	-	100
Current portion of long-term debt	-	159,693	-	-	9,030,000	-	-	-	9,189,693	-	9,189,693
Total current liabilities payable from restricted assets	-	523,028	-	-	20,643,856	-	-	-	21,166,884	-	21,166,884
Total current liabilities	598,821	2,404,527	569,822	373,023	67,812,266	1,622,337	103,246	-	73,484,042	(5,728,806)	67,755,236
Non-current liabilities											
Other post-employment benefits	892,268	-	308,979	347,222	64,599,182	133,975	-	-	66,281,626	-	66,281,626
Long-term insurance	-	-	-	-	300,451	-	-	-	300,451	-	300,451
Long-term debt	-	7,195,353	-	-	523,406,911	-	-	-	530,602,264	-	530,602,264
Capital lease obligations	-	-	-	-	112,588,772	-	-	-	112,588,772	-	112,588,772
Unfunded pension liabilities	160,559	41,576	243,268	12,344	82,625,585	3,494	-	-	83,086,826	-	83,086,826
Other non-current liabilities	-	-	-	-	6,183,118	-	-	-	6,183,118	-	6,183,118
Total non-current liabilities	1,052,827	7,236,929	552,247	359,566	789,704,019	137,469	-	-	799,043,057	-	799,043,057
Total liabilities	1,651,648	9,641,456	1,122,069	732,589	857,516,285	1,759,806	103,246	-	872,527,099	(5,728,806)	866,798,293
Deferred Inflow of Resources											
Deferred gain on hedging instruments	-	-	-	-	3,498,029	-	-	-	3,498,029	-	3,498,029
Deferred Unfunded OPEB Gain	-	-	-	-	378,826	-	-	-	378,826	-	378,826
Deferred pension gain 788 ATU and clerical	-	-	-	-	7,049,127	-	-	-	7,049,127	-	7,049,127
Deferred pension gain IBEW	-	-	-	-	171,705	-	-	-	171,705	-	171,705
Deferred pension gain salaried	-	-	-	-	2,424,789	-	-	-	2,424,789	-	2,424,789
Total deferred inflow of resources	-	-	-	-	13,522,476	-	-	-	13,522,476	-	13,522,476
Net Position											
Net position - capital investments	-	16,970,177	1,088,198	19,031,781	449,890,417	-	-	-	486,980,573	-	486,980,573
Net position - unrestricted	4,536,715	(3,045,748)	(1,334,423)	1,453,241	32,527,408	(1,570,098)	303,665	78,274	32,949,034	-	32,949,034
Net income (loss)	366,768	1,165,174	626,241	(304,533)	(13,579,128)	(184,786)	(18,231)	6,724	(11,921,771)	-	(11,921,771)
Total net position	4,903,483	15,089,603	380,016	20,180,489	468,838,697	(1,754,884)	285,434	84,998	508,007,836	-	508,007,836
Total	$ 6,555,131	$ 24,731,059	$ 1,502,085	$ 20,913,078	$ 1,339,877,458	$ 4,922	$ 388,680	$ 84,998	$ 1,394,057,411	$ (5,728,806)	$ 1,388,328,605

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, 2018
(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	$ -	$ 3,341,800	$ 1,568,672	$ 337,817	$ 11,044,434	$ -	$ -	$ -	$ 16,292,723	$ (22,562)	$ 16,270,161
Interfund administrative fees	1,264,185	-	-	-	-	-			1,264,185	(1,264,185)	-
City of St. Louis	-	-	-	-	10,690,465	-	-	-	10,690,465	-	10,690,465
St. Louis County	-	-	-	-	38,752,639	-	-	-	38,752,639	-	38,752,639
St. Clair County Transit District	-	-	-	-	15,181,404	-	-	-	15,181,404	-	15,181,404
State of Missouri and Illinois	-	-	-	-	291,919	-	-	-	291,919	-	291,919
Federal funding	-	-	-	-	4,194,632	-	-	-	4,194,632	-	4,194,632
Other local/regional funding	-	-	-	-	67,190	-	-	-	67,190	-	67,190
Not-for-profit	-	-	-	-	-	-	-	13,520	13,520	-	13,520
Contributions	-	-	-	-	-	-	46,275	63,064	109,339	(109,339)	-
Advertising, maint services, rental income	3,900	11,397	47,568	30,644	1,466,891	6,200	-	-	1,566,600	-	1,566,600
Interest income	16,491	46,927	-	6,977	800,995	117	-	-	871,507	-	871,507
Other operating revenue	171,779	90,932	-	29,797	-	-	-	-	292,508	-	292,508
Total revenue	1,456,355	3,491,056	1,616,240	405,235	82,490,569	6,317	46,275	76,584	89,588,631	(1,396,086)	88,192,545
Expense											
Wages and benefits	738,299	628,909	504,600	200,046	50,871,859	86,147	36,135	28,321	53,094,316	(64,456)	53,029,860
Services	256,052	401,508	111,764	40,453	7,152,750	94,191	15,090	20,921	8,092,729	(14,125)	8,078,604
Fuel and lube consumed	-	-	30,730	6,229	2,991,982	-	-	-	3,028,941	-	3,028,941
Materials and supplies	5,197	74,044	188,318	14,582	5,288,645	932	-	-	5,571,718	-	5,571,718
Utilities	689	27,761	23,361	41,016	2,118,478	-	381	139	2,211,825	(139)	2,211,686
Casualty and liability costs	12,047	13,826	34,099	13,643	1,891,389	-	-	-	1,965,004	-	1,965,004
Other expenses	77,303	623,579	34,356	85,944	1,773,532	9,833	10,200	20,479	2,635,226	(1,317,366)	1,317,860
Interest expense	-	73,845	-	-	4,655,184	-	-	-	4,729,029	-	4,729,029
Contribution to outside entities	-	286,170	-	-	71,079	-	-	-	357,249	-	357,249
Other non-operating expense	-	-	-	-	51,846	-	-	-	51,846	-	51,846
Total expense	1,089,587	2,129,642	927,228	401,913	76,866,744	191,103	61,806	69,860	81,737,883	(1,396,086)	80,341,797
Income (loss) before depreciation	366,768	1,361,414	689,012	3,322	5,623,825	(184,786)	(15,531)	6,724	7,850,748	-	7,850,748
Depreciation and amortization expense	-	194,940	62,771	307,855	18,661,505	-	2,700	-	19,229,771	-	19,229,771
Net income (loss) before transfers	366,768	1,166,474	626,241	(304,533)	(13,037,680)	(184,786)	(18,231)	6,724	(11,379,023)	-	(11,379,023)
Net transfers in (out)	-	(1,300)	-	-	(541,448)	-	-	-	(542,748)	-	(542,748)
Net income (loss)	$ 366,768	$ 1,165,174	$ 626,241	$ (304,533)	$ (13,579,128)	$ (184,786)	$ (18,231)	$ 6,724	$ (11,921,771)	$ -	$ (11,921,771)

EXECUTIVE SERVICES

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BU180605

Executive Services

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

Fast Facts

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

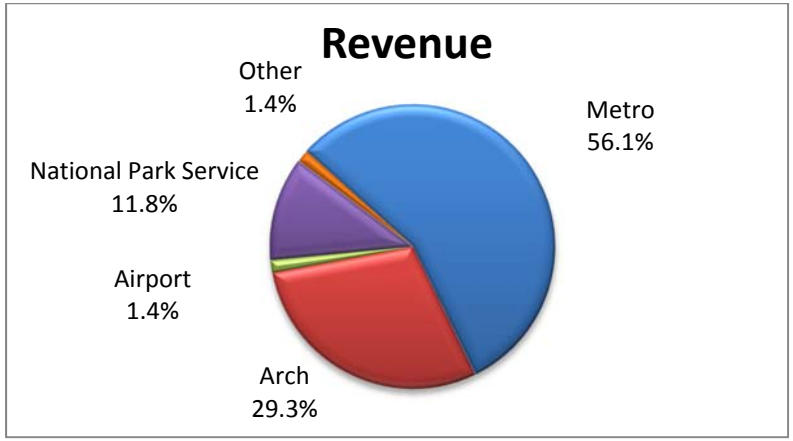
The Government Finance Officers Association of the United States recently presented BSD with the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for its Fiscal Year 2017 Annual Financial Report.

Madison County Board Chairman Kurt Prenzler appointed Derrick Cox to the Bi-State Development Board of Commissioners. Commisioner Cox replaces David Dietzel on the Board of Commissioners.

Financial Data

Income before depreciation is $366.8 thousand and 57.5% more than the prior year. Revenues are up 26.6% and expenses are up 18.8%, compared to fiscal year 2018.

Total revenue includes the management fee assessments to Bi-State Development business units and the National Park Service. Total revenue is $1.5 million, the increase from fiscal year 2018, primarily due to increased tourism at the renovated Gateway Arch. Metro transit's management fee is assessed on a percent of Executive Services total operating expense.



Executive Services

For the Three Months Ended September 30, 2018

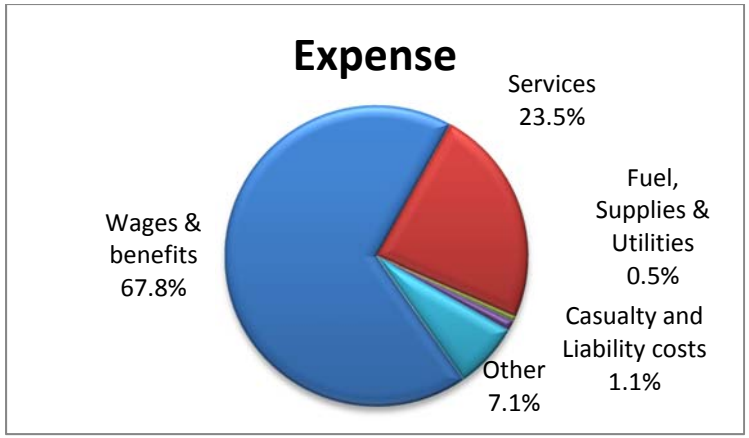
(Preliminary, subject to audit)

Total expense is $1.1 million compared to $.9 million in fiscal year 2018.

Wages and benefits are 5.6% greater than fiscal year 2018 and 1.2% less than budget, due to a year over year increase in personnel.

Services are 63.2% greater than fiscal year 2018 and 35.4% less than budget. An increase in auditor and consulting fees and data processing service contribute to the increase from prior fiscal year.

Other expenses are 31.5% higher than fiscal year 2018 due to higher expenses for travel, meetings, mileage, parking, and temporary help.



Executive Services
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	$ 6,301,955	$ 3,783,084	$ 2,518,871	66.6	$ 4,221,526	$ 2,080,429	49.3
Accounts and notes receivable	139,842	110,772	29,070	26.2	36,622	103,220	281.9
Interfund accounts receivable	-	2,137,390	(2,137,390)	(100.0)	1,692,752	(1,692,752)	(100.0)
Federal, state and local assistance receivable	(371)	-	(371)	n/a	-	(371)	n/a
Other current assets	113,705	2,924	110,781	n/a	146,460	(32,755)	(22.4)
Total current assets	6,555,131	6,034,170	520,961	8.6	6,097,360	457,771	7.5
Capital assets							
Capital assets	-	-	-	n/a	23,883	(23,883)	(100.0)
Accumulated depreciation	-	-	-	n/a	(23,883)	23,883	100.0
Total assets	6,555,131	6,034,170	520,961	8.6	6,097,360	457,771	7.5
Total	$ 6,555,131	$ 6,034,170	$ 520,961	8.6	$ 6,097,360	$ 457,771	7.5

Executive Services
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	$ 70,128	$ 143,729	$ (73,601)	(51.2)	$ 88,879	$ (18,751)	(21.1)
Interfund accounts payable	197,763	-	197,763	n/a	-	197,763	n/a
Accrued expenses	300,930	300,900	30	-	267,117	33,813	12.7
Other current liabilities	30,000	-	30,000	n/a	130,000	(100,000)	(76.9)
Total current liabilities	598,821	444,629	154,192	34.7	485,996	112,825	23.2
Non-current liabilities							
Other post-employment benefits	892,268	892,268	-	-	922,573	(30,305)	(3.3)
Unfunded pension liabilities	160,559	160,559	-	-	191,121	(30,562)	(16.0)
Total non-current liabilities	1,052,827	1,052,827	-	-	1,113,694	(60,867)	(5.5)
Total liabilities	1,651,648	1,497,456	154,192	10.3	1,599,690	51,958	3.2
Net Position							
Net position	4,536,715	4,264,843	271,872	6.4	4,264,843	271,872	6.4
Net income (loss)	366,768	271,871	94,897	34.9	232,827	133,941	57.5
Total net position	4,903,483	4,536,714	366,769	8.1	4,497,670	405,813	9.0
Total	$ 6,555,131	$ 6,034,170	$ 520,961	8.6	$ 6,097,360	$ 457,771	7.5

Executive Services
Statement of Activities
For the Quarter Ended September 30, 2018
(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	$ 817,190	$ 894,847	$ (77,657)	(8.7)	$ 687,828	$ 817,190	$ 894,847	$ (77,657)	(8.7)	$ 687,828
Admin fees - Gateway Arch	426,733	490,241	(63,508)	(13.0)	312,925	426,733	490,241	(63,508)	(13.0)	312,925
Admin fees - Airport	20,262	22,199	(1,937)	(8.7)	19,552	20,262	22,199	(1,937)	(8.7)	19,552
National Park Service management fee	171,779	112,495	59,284	52.7	115,192	171,779	112,495	59,284	52.7	115,192
Other operating revenue	3,900	74,024	(70,124)	(94.7)	3,283	3,900	74,024	(70,124)	(94.7)	3,283
Interest income	16,491	11,500	4,991	43.4	11,149	16,491	11,500	4,991	43.4	11,149
Total revenue	1,456,355	1,605,306	(148,951)	(9.3)	1,149,929	1,456,355	1,605,306	(148,951)	(9.3)	1,149,929
Expense										
Wages and benefits [1]	738,299	746,963	8,664	1.2	699,437	738,299	746,963	8,664	1.2	699,437
Services	256,052	396,124	140,072	35.4	156,928	256,052	396,124	140,072	35.4	156,928
Materials and supplies	5,197	7,294	2,097	28.7	1,247	5,197	7,294	2,097	28.7	1,247
Utilities	689	1,841	1,152	62.6	707	689	1,841	1,152	62.6	707
Casualty and liability costs	12,047	-	(12,047)	-	-	12,047	-	(12,047)	-	-
Other expenses	77,303	96,133	18,830	19.6	58,783	77,303	96,133	18,830	19.6	58,783
Total expense	1,089,587	1,248,355	158,768	12.7	917,102	1,089,587	1,248,355	158,768	12.7	917,102
Income (loss) before depreciation	366,768	356,951	9,817	2.8	232,827	366,768	356,951	9,817	2.8	232,827
Depreciation and amortization expense	-	610	610	100.0	-	-	610	610	100.0	-
Net income (loss)	$ 366,768	$ 356,341	$ 10,427	2.9	$ 232,827	$ 366,768	$ 356,341	$ 10,427	2.9	$ 232,827

[1] - Detailed schedule included.

Executive Services
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	$ 598,708	$ 592,658	$ (6,050)	(1.0)	$ 542,942	$ 598,708	$ 592,658	$ (6,050)	(1.0)	$ 542,942
Company paid benefits										
Payroll related taxes and insurance										
FICA	36,496	45,338	8,842	19.5	36,794	36,496	45,338	8,842	19.5	36,794
Unemployment insurance	165	1,575	1,410	89.5	87	165	1,575	1,410	89.5	87
Worker's compensation insurance	-	1,807	1,807	100.0	-	-	1,807	1,807	100.0	-
Health and welfare										
Medical	47,313	38,838	(8,475)	(21.8)	40,594	47,313	38,838	(8,475)	(21.8)	40,594
Dental	1,578	1,228	(350)	(28.5)	1,267	1,578	1,228	(350)	(28.5)	1,267
Other post employment benefits	-	10,915	10,915	100.0	16,013	-	10,915	10,915	100.0	16,013
Life insurance / AD&D	1,001	324	(677)	(209.0)	934	1,001	324	(677)	(209.0)	934
Short and long term disability	3,768	3,190	(578)	(18.1)	3,478	3,768	3,190	(578)	(18.1)	3,478
FMLA administration expense	-	176	176	100.0	-	-	176	176	100.0	-
EAP expense	83	85	2	2.4	79	83	85	2	2.4	79
Retirement										
Pension expense	16,575	19,632	3,057	15.6	28,566	16,575	19,632	3,057	15.6	28,566
401 K contributions	32,612	31,197	(1,415)	(4.5)	28,683	32,612	31,197	(1,415)	(4.5)	28,683
Other										
Total company paid benefits	139,591	154,305	14,714	9.5	156,495	139,591	154,305	14,714	9.5	156,495
Total wages and benefits	$ 738,299	$ 746,963	$ 8,664	1.2	$ 699,437	$ 738,299	$ 746,963	$ 8,664	1.2	$ 699,437

Executive Services
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

Description	Total	Executive Services Operating Fund	Investments Operating Fund	Other Restricted Fund
Balance at July 1, 2018				
Cash & Investments	$ 3,783,084	$ 265	$ 3,565,109	$ 217,710
Add:				
Metro	232,183	80,570	151,613	-
Gateway Arch	507,834	-	507,834	-
St Louis Downtown Airport	6,798	6,798	-	-
Riverfront Attractions	420,013	420,013	-	-
St. Louis Regional Freightway	-	-	-	-
Investment maturity	2,073,851	56,012	2,017,839	-
Interest received	16,491	-	16,491	-
Total cash receipts	3,257,170	563,393	2,693,777	-
Interfund transfers	-	2,017,839	(2,017,839)	-
Less:				
Cash disbursements	(738,299)	(482,205)	(256,094)	-
Total cash disbursements	(738,299)	(482,205)	(256,094)	-
Balance at September 30, 2018				
Cash & Investments	$ 6,301,955	$ 2,099,292	$ 3,984,953	$ 217,710

Executive Services
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	146,609
Payments to employees		(738,269)
Payments to vendors		(493,623)
Payments for self-insurance		(12,047)
Receipts (payments) from inter-fund activity		3,599,338
Net cash provided by (used in) operating activities		2,502,008
Cash flows from non capital financing activities		
Operating assistance received		371
Net cash provided by (used in) non capital financing activities		371
Cash flows from capital and related financing activities		
None		
Cash flows from capital and related financing activities		-
Cash flows from investing activities		
Interest received		16,491
Net cash provided by (used in) investing activities		16,491
Net increase (decrease) in cash and cash equivalents		2,518,870
Cash and cash equivalents, beginning of year		3,783,085
Cash and cash equivalents, year to date	$	6,301,955

Supplemental disclosure of cash flow information

Noncash Activities:

None

Executive Services
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2018
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #					
	$ -	$ -	$ -	$ -	$ -
Total Active Projects	$ -	$ -	$ -	$ -	$ -

GATEWAY ARCH

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Gateway Arch Tram

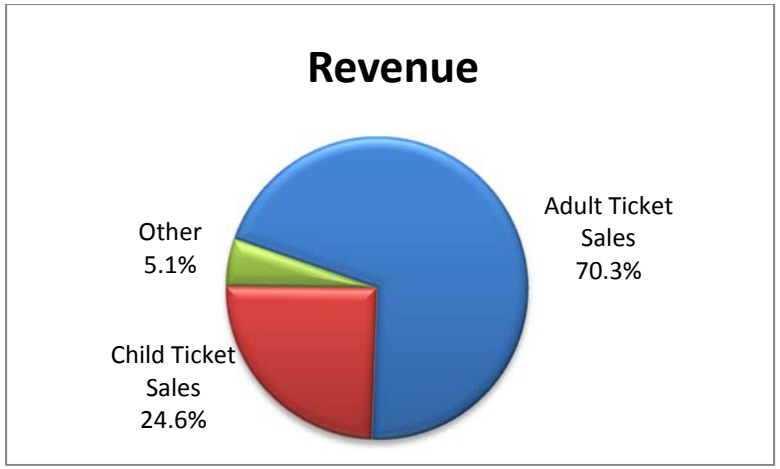
For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

Fast Facts

On July 3, 2018 CityArchRiver project partners – the National Park Service, Gateway Arch Park Foundation, Bi-State Development, Great Rivers Greenway, Jefferson National Parks Association and the City of St. Louis – marked the grand opening of the Museum at the Gateway Arch. Several celebratory events, including a ribbon cutting ceremony with local, regional and national dignitaries – including Secretary of the Interior Ryan Zinke – and a community celebration in the park's North Gateway marked the completion of the $380-million CityArchRiver project to renovate the national park, the St. Louis Riverfront and Kiener Plaza.

Attendance at the Arch continues to be strong as guests experience the new interactive exhibits and tour experience.



Financial Data

Income before depreciation for the Gateway Arch Tram is $1.4 million.

Revenue is $3.5 million and is $0.8 million more than the prior year primarily due to a 24.3% increase in tram ticket sales as a result of both trams being operational and the Grand Opening of the renovated museum.

Gateway Arch Tram

For the Three Months Ended September 30, 2018

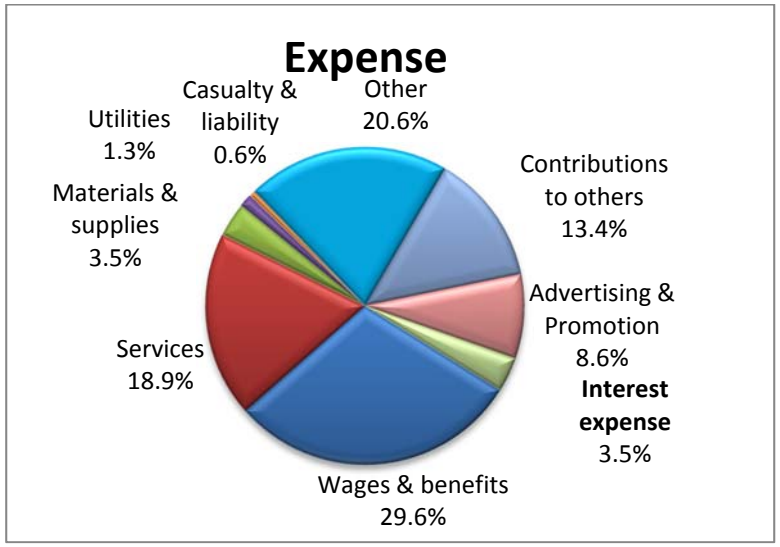
(Preliminary, subject to audit)

Total expense is $2.1 million comparable to FY 2018.

Wages and benefits $0.6 million in expense is 17.7% greater than prior year primarily due to the extra staffing needed since the Arch Trams are fully operational.

Services expense exceed prior year by $130 thousand due to higher consultant fees, National Park Stand-By Mechanic and banking charges.

Contributions to outside entities is $286 thousand. The majority of the payments were for expenses related to the Arch Rehabilitation project and the preservation of the stainless steel of the Arch.



Performance Data

Tram Ridership Comparison			
	Adult	Child	Total
FY19 Actual	250,557	87,384	337,941
FY19 Budget	249,772	93,528	343,300
FY18 Actual	203,355	65,581	268,936

Tram ridership was 1.6% less than budget. Tram ridership increased 25.7% compared to prior year. This was due to the Arch Trams being fully operational.

Gateway Arch Tram
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	$ 15,155,511	$ 12,971,482	$ 2,184,029	16.8	$ 12,802,223	$ 2,353,288	18.4
Accounts and notes receivable	3,393	29,215	(25,822)	(88.4)	103,435	(100,042)	(96.7)
Federal, state and local assistance receivable	7,619	11,378	(3,759)	(33.0)	(191,860)	199,479	104.0
Other current assets	64,761	34,923	29,838	85.4	64,731	30	-
Total current assets	15,231,284	13,046,998	2,184,286	16.7	12,778,529	2,452,755	19.2
Capital assets							
Capital assets	16,906,441	16,980,993	(74,552)	(0.4)	13,798,535	3,107,906	22.5
Accumulated depreciation	(7,767,383)	(7,587,262)	(180,121)	(2.4)	(6,969,002)	(798,381)	(11.5)
Total capital assets, net	9,139,058	9,393,731	(254,673)	(2.7)	6,829,533	2,309,525	33.8
Construction-in-process	360,717	240,649	120,068	49.9	2,631,557	(2,270,840)	(86.3)
Total capital assets	9,499,775	9,634,380	(134,605)	(1.4)	9,461,090	38,685	0.4
Total assets	24,731,059	22,681,378	2,049,681	9.0	22,239,619	2,491,440	11.2
Total	$ 24,731,059	$ 22,681,378	$ 2,049,681	9.0	$ 22,239,619	$ 2,491,440	11.2

Gateway Arch Tram
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	$ 418,393	$ 551,337	$ (132,944)	(24.1)	$ 460,485	$ (42,092)	(9.1)
Interfund accounts payable	1,279,503	287,222	992,281	345.5	319,005	960,498	301.1
Accrued expenses	76,520	76,500	20	-	74,500	2,020	2.7
Other current liabilities	107,083	155,778	(48,695)	(31.3)	95,454	11,629	12.2
Total current liabilities	1,881,499	1,070,837	810,662	75.7	949,444	932,055	98.2
Current liab payable from restricted assets							
Accounts payable and retention	264,877	264,877	-	-	259,888	4,989	1.9
Accrued interest payable	98,458	24,614	73,844	300.0	100,514	(2,056)	(2.0)
Current portion of long-term debt	159,693	159,693	-	-	153,469	6,224	4.1
Total current liabilities payable from restricted assets	523,028	449,184	73,844	16.4	513,871	9,157	1.8
Total current liabilities	2,404,527	1,520,021	884,506	58.2	1,463,315	941,212	64.3
Non-current liabilities							
Other post-employment benefits	-	-	-	n/a	5,411	(5,411)	(100.0)
Long-term debt	7,195,353	7,195,353	-	-	7,355,046	(159,693)	(2.2)
Unfunded pension liabilities	41,576	41,576	-	-	56,889	(15,313)	(26.9)
Total non-current liabilities	7,236,929	7,236,929	-	-	7,417,346	(180,417)	(2.4)
Total liabilities	9,641,456	8,756,950	884,506	10.1	8,880,661	760,795	8.6
Net Position							
Net position - capital investments	16,970,177	15,027,607	1,942,570	12.9	14,754,548	2,215,629	15.0
Net position	(3,045,748)	(1,733,376)	(1,312,372)	(75.7)	(1,795,660)	(1,250,088)	(69.6)
Net income (loss)	1,165,174	630,197	534,977	84.9	400,070	765,104	191.2
Total net position	15,089,603	13,924,428	1,165,175	8.4	13,358,958	1,730,645	13.0
Total	$ 24,731,059	$ 22,681,378	$ 2,049,681	9.0	$ 22,239,619	$ 2,491,440	11.2

Gateway Arch Tram
Statement of Activities
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Arch tickets	$ 3,341,800	$ 3,433,000	$ (91,200)	(2.7)	$ 2,689,254	$ 3,341,800	$ 3,433,000	$ (91,200)	(2.7)	$ 2,689,254
Other operating revenue	11,397	6,021	5,376	89.3	3,265	11,397	6,021	5,376	89.3	3,265
Other revenue	4,343	-	4,343	-	-	4,343	-	4,343	-	-
Service fee revenue	114,720	41,097	73,623	179.1	5,922	114,720	41,097	73,623	179.1	5,922
Interest income	46,927	31,985	14,942	46.7	22,149	46,927	31,985	14,942	46.7	22,149
Sales discount	(28,131)	(32,360)	4,229	13.1	(59,736)	(28,131)	(32,360)	4,229	13.1	(59,736)
Total revenue	3,491,056	3,479,743	11,313	0.3	2,660,854	3,491,056	3,479,743	11,313	0.3	2,660,854
Expense										
Wages and benefits [1]	628,909	547,929	(80,980)	(14.8)	534,240	628,909	547,929	(80,980)	(14.8)	534,240
Services	401,508	350,937	(50,571)	(14.4)	271,835	401,508	350,937	(50,571)	(14.4)	271,835
Materials and supplies	74,044	39,285	(34,759)	(88.5)	65,114	74,044	39,285	(34,759)	(88.5)	65,114
Utilities	27,761	39,391	11,630	29.5	13,303	27,761	39,391	11,630	29.5	13,303
Casualty and liability costs	13,826	15,877	2,051	12.9	13,868	13,826	15,877	2,051	12.9	13,868
Other expenses	623,579	545,231	(78,348)	(14.4)	586,402	623,579	545,231	(78,348)	(14.4)	586,402
Interest expense	73,845	73,448	(397)	(0.5)	75,385	73,845	73,448	(397)	(0.5)	75,385
Contribution to outside entities	286,170	280,342	(5,828)	(2.1)	589,796	286,170	280,342	(5,828)	(2.1)	589,796
Total expense	2,129,642	1,892,440	(237,202)	(12.5)	2,149,943	2,129,642	1,892,440	(237,202)	(12.5)	2,149,943
Income (loss) before depreciation	1,361,414	1,587,303	(225,889)	(14.2)	510,911	1,361,414	1,587,303	(225,889)	(14.2)	510,911
Depreciation and amortization expense	194,940	106,089	(88,851)	(83.8)	110,841	194,940	106,089	(88,851)	(83.8)	110,841
Net income (loss) before transfers	1,166,474	1,481,214	(314,740)	(21.2)	400,070	1,166,474	1,481,214	(314,740)	(21.2)	400,070
Net transfers in (out)	(1,300)	-	(1,300)	-	-	(1,300)	-	(1,300)	-	-
Net income (loss)	$ 1,165,174	$ 1,481,214	$ (316,040)	(21.3)	$ 400,070	$ 1,165,174	$ 1,481,214	$ (316,040)	(21.3)	$ 400,070

[1] - Detailed schedule included.

Gateway Arch Tram
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	$ 530,258	$ 443,083	$ (87,175)	(19.7)	$ 448,098	$ 530,258	$ 443,083	$ (87,175)	(19.7)	$ 448,098
Company paid benefits										
Payroll related taxes and insurance										
FICA	41,183	34,019	(7,164)	(21.1)	33,916	41,183	34,019	(7,164)	(21.1)	33,916
Unemployment insurance	2,474	7,291	4,817	66.1	2,357	2,474	7,291	4,817	66.1	2,357
Worker's compensation insurance	-	5,705	5,705	100.0	-	-	5,705	5,705	100.0	-
Health and welfare										
Medical	38,230	33,074	(5,156)	(15.6)	30,755	38,230	33,074	(5,156)	(15.6)	30,755
Dental	1,152	1,045	(107)	(10.2)	1,022	1,152	1,045	(107)	(10.2)	1,022
Other post employment benefits	-	3,034	3,034	100.0	5,411	-	3,034	3,034	100.0	5,411
Life insurance / AD&D	448	276	(172)	(62.3)	410	448	276	(172)	(62.3)	410
Short and long term disability	1,343	2,693	1,350	50.1	1,265	1,343	2,693	1,350	50.1	1,265
FMLA administration expense	-	149	149	100.0	-	-	149	149	100.0	-
EAP expense	69	72	3	4.2	65	69	72	3	4.2	65
Retirement										
Pension expense	4,144	4,952	808	16.3	8,327	4,144	4,952	808	16.3	8,327
401 K contributions	13,413	13,156	(257)	(2.0)	12,048	13,413	13,156	(257)	(2.0)	12,048
Other										
Uniform allowance	1,261	2,297	1,036	45.1	182	1,261	2,297	1,036	45.1	182
Miscellaneous benefits	3,840	-	(3,840)	-	-	3,840	-	(3,840)	-	-
Benefit costs applied to capital projects.	(8,906)	(2,917)	5,989	205.3	(9,616)	(8,906)	(2,917)	5,989	205.3	(9,616)
Total company paid benefits	98,651	104,846	6,195	5.9	86,142	98,651	104,846	6,195	5.9	86,142
Total wages and benefits	$ 628,909	$ 547,929	$ (80,980)	(14.8)	$ 534,240	$ 628,909	$ 547,929	$ (80,980)	(14.8)	$ 534,240

Gateway Arch Tram
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

Description	Total	Arch Collection Facility Fund	Arch Levy Pass Fund	JNEM Arch Operating Fund	JNEM Beneficial Fund	Exhibit Rehabilitation Fund	Motor Generator Sets Design Fund	Tucker Theater 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, 2018													
Cash & Investments	$ 12,971,482	$ 3,002,767	$ 250	$ 1,432,953	$ 5,339,975	$ 1,198,057	$ 93,181	$ 301,475	$ 500,000	$ 610,919	$ 454,115	$ 37,790	$ -
Add:													
Revenue receipts	5,334,220	5,334,220	-	-	-	-	-	-	-	-	-	-	-
Interest received	46,928	-	-	8,139	25,108	5,145	414	1,338	-	2,806	2,067	250	1,661
Total cash receipts	5,381,148	5,334,220	-	8,139	25,108	5,145	414	1,338	-	2,806	2,067	250	1,661
Interfund transfers	-	(4,212,893)	-	-	2,309,826	-	-	-	-	-	-	113,122	1,789,945
Less:													
Cash disbursements	(3,197,119)	(1,180,700)	-	-	(118,573)	(82,519)	-	-	-	(23,721)	-	-	(1,791,606)
Total cash disbursements	(3,197,119)	(1,180,700)	-	-	(118,573)	(82,519)	-	-	-	(23,721)	-	-	(1,791,606)
Balance at September 30, 2018													
Cash & Investments	$ 15,155,511	$ 2,943,394	$ 250	$ 1,441,092	$ 7,556,336	$ 1,120,683	$ 93,595	$ 302,813	$ 500,000	$ 590,004	$ 456,182	$ 151,162	$ -

Gateway Arch
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	3,465,608
Payments to employees		(628,889)
Payments to vendors		(911,638)
Payments for self-insurance		(13,826)
Receipts (payments) from inter-fund activity		565,548
Net cash provided by (used in) operating activities		2,476,803
Cash flows from non capital financing activities		
Operating assistance received		3,759
Contributions to outside entities		(286,170)
Net transfers		(1,300)
Net cash provided by (used in) non capital financing activities		(283,711)
Cash flows from capital and related financing activities		
Acquisitions of capital assets		(55,990)
Cash flows from capital and related financing activities		(55,990)
Cash flows from investing activities		
Interest received		46,927
Net cash provided by (used in) investing activities		46,927
Net increase (decrease) in cash and cash equivalents		2,184,029
Cash and cash equivalents, beginning of year		12,971,482
Cash and cash equivalents, year to date	$	15,155,511

Supplemental disclosure of cash flow information

Noncash Activities:
None

Gateway Arch Tram
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2018
(unaudited)

Description			Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #							
1824	Load Zone Rehabilitation	x	$ 3,427,280	$ 15,888	$ 15,888	$ 2,967,844	$ 459,436
1825	JNEM Rail Station Improvements	z	359,612	-	-	104,755	254,857
1826	JNEM Arch Lobby Rehabilitation	y	1,087,107	6,340	6,340	927,969	159,138
1903	Arch Motor Generator Replacement	x	7,492,163	23,721	23,721	6,938,264	553,899
2034	Arch Ticketing Upgrade	y	468,668	-	-	412,584	56,084
2073	PGAV - Arch Welcoming Portal		44,000	-	-	13,238	30,762
2124	Gateway Arch Furnishings		156,000	4,989	4,989	113,414	42,586
2126	Professional Services to NPS	y	225,000	24,610	24,610	167,999	57,001
2131	JNEM Signage Project 2016	y	590,000	103,790	103,790	168,539	421,461
2186	Design Support House Exhibits	y	50,000	6,905	6,905	39,848	10,152
2197	TR Advisors, LLC	y	105,000	19,402	19,402	65,513	39,487
2203	Tucker Theatre Space		300,000	4,902	4,902	11,033	288,967
2221	Tucker Theatre Consultant		60,000	6,545	6,545	6,545	53,455
Total Active Projects			$ 14,364,830	$ 217,092	$ 217,092	$ 11,937,545	$ 2,427,285

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

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Metro

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

Fast Facts

Metro Transit riders want faster trips and more frequent service, and in response, Metro is ready to launch Metro Reimagined – a new transit service plan for the St. Louis region. With this new plan, Metro will introduce 13 high-frequency MetroBus routes providing service 15 minutes or better during the day, and most other routes will operate every 30 minutes. In addition, Metro plans to introduce Wi-Fi, mobile ticketing and other new technologies to enhance the transit experience. A new draft plan is being shared with riders and the public so they can provide feedback, with changes to the system set to begin in 2019.

The Cortex MetroLink Station opened in the summer, the first MetroLink station to be built in more than a decade and the first to be constructed using a combination of public and private funding through a partnership between the Federal Transit Administration, Cortex, Washington University, BJC Healthcare, Great Rivers Greenway, the City of St. Louis, Citizens for Modern Transit, Metro Transit and Bi-State Development. Along with the completion of the Chouteau Greenway, just to the north of the new station, the Cortex MetroLink Station provides convenient service to the Cortex Innovation Community, one of the fastest growing job centers in St. Louis.

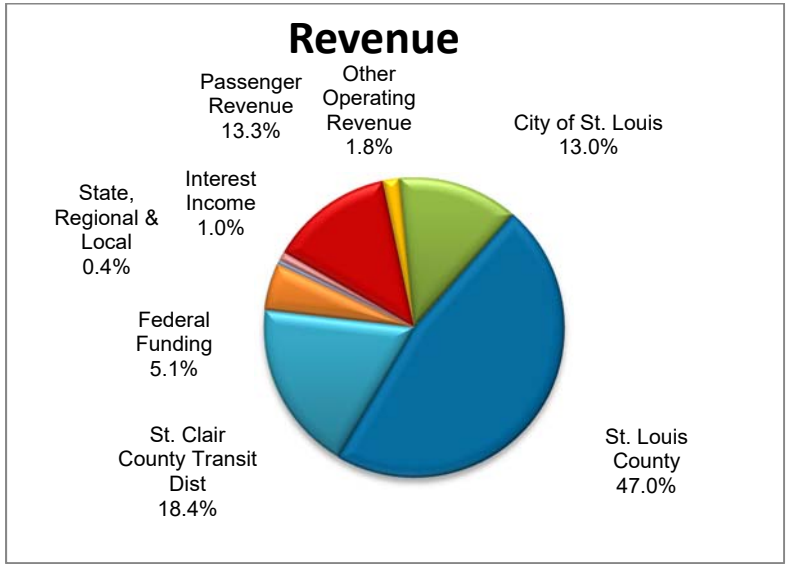
Metro Transit has been awarded $1.5 million from the Federal Transit Administration to support the deployment of the latest in environmentally responsible, cost-effective electric bus technology into the MetroBus fleet. The grant funding is part of the Low- or No-Emission Grant program, which funds transit buses and infrastructure using advanced propulsion technologies. Metro Transit has partnered with Ameren Missouri to upgrade the Brentwood MetroBus Facility to accommodate battery-electric technology. The first electric buses are scheduled to join the MetroBus fleet in 2020.

Financial Data

Income before depreciation for the three months ended September 30, 2018 was $5.6 million. Compared to budget, revenue was down 2.2% and total expenses are favorable 10.2%.

Revenue

The chart below illustrates the relative size of each revenue source in fiscal year 2019.



Metro

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

Passenger Revenue of $11.1 million is .4% less than budget and 4.1% less than the prior year due to ridership decline.

Advertising, maintenance services and rental income are below budget by 18.0% due to the lower than expected shelter and bus advertising and ATS revenue.

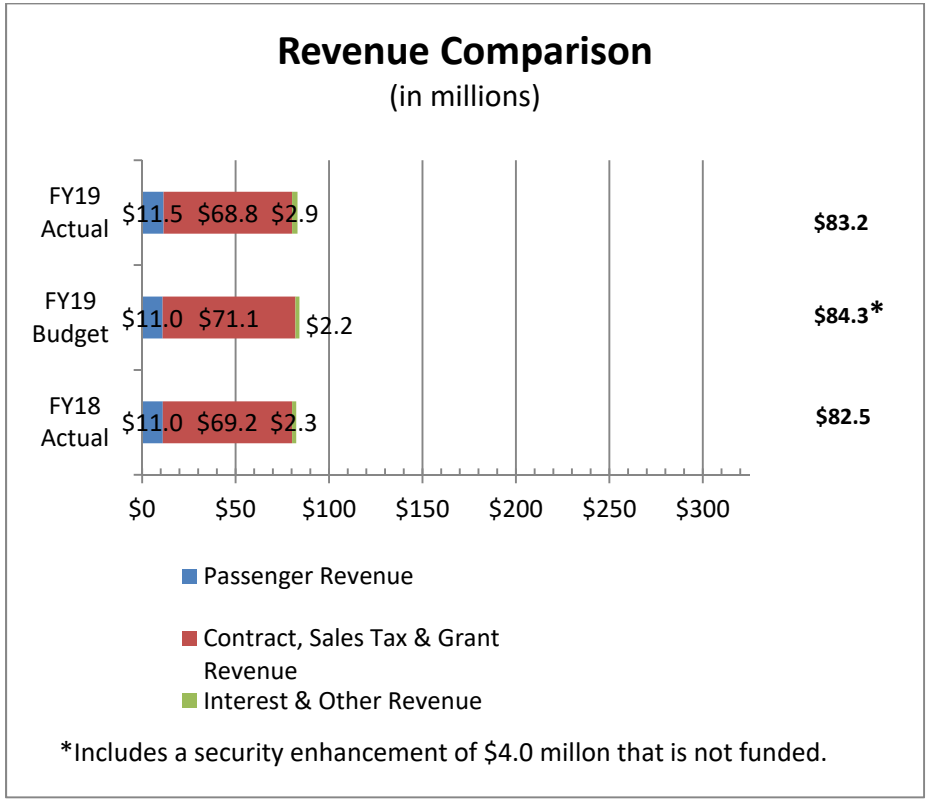
Interest revenue is favorable to budget in FY 2019 due to longer term investment strategy and rising rates.

Contract, Sales Tax & Grant Revenue
Combined St. Louis City and County appropriations used in operations by Bi-State Development are support revenue to Bi-State Development from the local Missouri jurisdictions in return for services provided. The St. Louis half cent and Prop A county sales tax were accrued.

St. Clair County Transit District amount of $15.2 million is 6.2% more than Budget. St. Clair County contracts for service and pays 100% of the cost.

Federal funding of $4.2 million includes an accrual of federal vehicle maintenance funds of $4.0 million used for revenue and non-revenue vehicle operating costs. Federal funding for non-capital projects decreased from budget expectations due to time spent on capital projects, i.e. Union station tunnels.

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



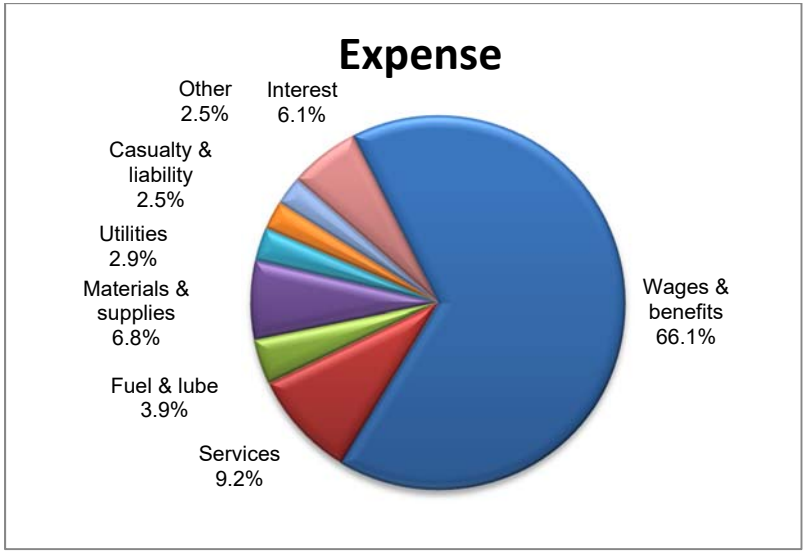
*Includes a security enhancement of $4.0 millon that is not funded.

Metro

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

Expense
The chart below illustrates the relative significance of each expense in FY 2019.



Wages and benefits of $50.9 million are 0.3% favorable to budget. The favorable variance in wages and benefits is due to vacant positions.

Services of $7.2 million are favorable to budget by 50.4% primarily due to lower outside services including $4.0 million budgeted for enhanced security. The additional services were to be determined necessary by a memorandum of understanding between Metro, St. Louis County and the City of St. Louis.

Fuel and lube consumed is 0.7% unfavorable to budget due to higher cost per gallon.

Materials and supplies current year actual expense is favorable to budget by 13.9% due to favorable ticket stock spending.

Utilities are unfavorable to budget by only 1.9% which is comparable.

Casualty & liability expenditures are favorable to budget by 4.2% for self-insured claims that relate to MetroBus, MetroLink and Call-a-Ride.

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

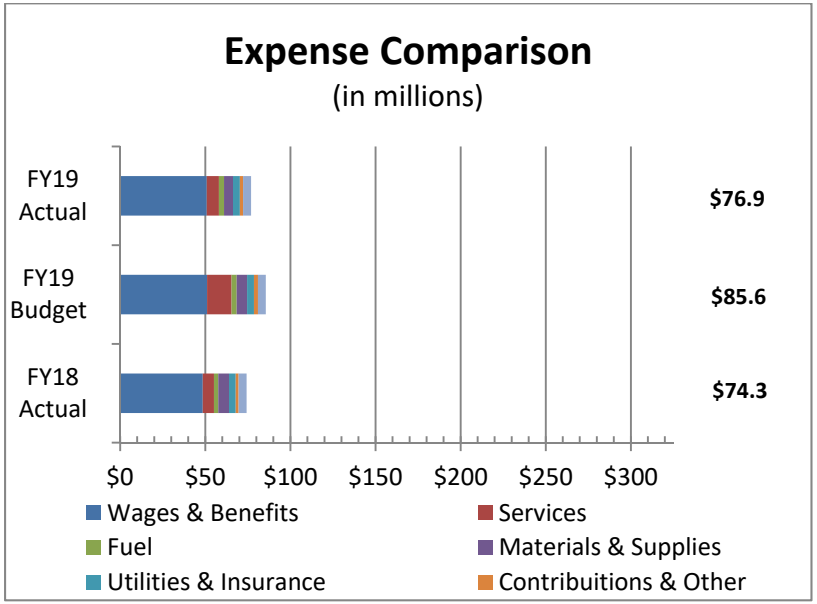
Other expense is made up of contributions to outside entities, which is unfavorable to budget.

Metro

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

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



Performance Data

Passenger Boarding's (in millions – YTD)	FY2019	FY2018	FY2017
MetroBus	6.1	6.4	6.8
MetroLink	3.5	3.7	4.1
Call-A-Ride	0.1	0.1	0.1
Total System	9.7	10.2	11.0

Passenger Boarding's for the fiscal year 2019 are 4.0% below fiscal year 2018 and 11.4% below fiscal year 2017. The decrease between fiscal year 2019 and 2018 for MetroBus is 3.4%, MetroLink is 5.1% and the increase for Call-A-Ride is 1.3%.

Metro
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	$ 110,707,402	$ 84,966,898	$ 25,740,504	30.3	$ 134,137,478	$ (23,430,076)	(17.5)
Investments	95,162,606	132,762,761	(37,600,155)	(28.3)	94,634,994	527,612	0.6
Accounts and notes receivable	33,251,489	3,378,071	29,873,418	884.3	4,949,658	28,301,831	571.8
Interfund accounts receivable	5,728,806	860,519	4,868,287	565.7	-	5,728,806	n/a
Restricted accounts receivable	1,319,521	997,447	322,074	32.3	436,814	882,707	202.1
Federal, state and local assistance receivable	24,834,163	37,830,374	(12,996,211)	(34.4)	27,012,253	(2,178,090)	(8.1)
Materials and supplies inventory	8,664,213	8,562,412	101,801	1.2	9,698,378	(1,034,165)	(10.7)
Other current assets	5,914,252	4,692,186	1,222,066	26.0	3,470,214	2,444,038	70.4
Total current assets	285,582,452	274,050,668	11,531,784	4.2	274,339,789	11,242,663	4.1
Capital assets							
Capital assets - motorbus	421,490,976	424,767,431	(3,276,455)	(0.8)	377,120,848	44,370,128	11.8
Capital assets - paratransit	18,928,309	19,854,157	(925,848)	(4.7)	19,858,405	(930,096)	(4.7)
Capital assets - lightrail	1,623,351,882	1,610,861,527	12,490,355	0.8	1,609,358,226	13,993,656	0.9
Total capital assets	2,063,771,167	2,055,483,115	8,288,052	0.4	2,006,337,479	57,433,688	2.9
Accumulated depreciation	(1,258,604,203)	(1,244,282,823)	(14,321,380)	(1.2)	(1,190,258,717)	(68,345,486)	(5.7)
Total capital assets, net	805,166,964	811,200,292	(6,033,328)	(0.7)	816,078,762	(10,911,798)	(1.3)
Land	96,076,349	96,059,164	17,185	-	97,199,286	(1,122,937)	(1.2)
Construction-in-process	14,929,971	24,247,985	(9,318,014)	(38.4)	48,735,845	(33,805,874)	(69.4)
Total capital assets	916,173,284	931,507,441	(15,334,157)	(1.6)	962,013,893	(45,840,609)	(4.8)
Non-current assets							
Restricted investments	112,588,770	110,822,945	1,765,825	1.6	105,671,348	6,917,422	6.5
Other non-current assets, net amort	392,803	400,858	(8,055)	(2.0)	164,577	228,226	138.7
Total non-current assets	112,981,573	111,223,803	1,757,770	1.6	105,835,925	7,145,648	6.8
Total assets	1,314,737,309	1,316,781,912	(2,044,603)	(0.2)	1,342,189,607	(27,452,298)	(2.0)
Deferred outflow of resources							
Deferred pension loss	12,290,899	14,177,404	(1,886,505)	(13.3)	18,906,642	(6,615,743)	(35.0)
Deferred pension expense	2,705,100	2,705,100	-	-	2,279,298	425,802	18.7
Deferred unfunded OPEB loss	7,854,426	8,344,752	(490,326)	(5.9)	9,815,730	(1,961,304)	(20.0)
Deferred loss on debt refunding	2,289,724	2,388,640	(98,916)	(4.1)	2,684,955	(395,231)	(14.7)
Total deferred outflow of resources	25,140,149	27,615,896	(2,475,747)	(9.0)	33,686,625	(8,546,476)	(25.4)
Total	$ 1,339,877,458	$ 1,344,397,808	$ (4,520,350)	(0.3)	$ 1,375,876,232	$ (35,998,774)	(2.6)

Metro
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	$ 4,754,537	$ 4,643,596	$ 110,941	2.4	$ 4,354,608	$ 399,929	9.2
Interfund accounts payable	-	-	-	n/a	1,848,003	(1,848,003)	(100.0)
Accrued expenses	19,697,598	20,013,331	(315,733)	(1.6)	18,304,202	1,393,396	7.6
Other current liabilities	22,716,275	21,598,049	1,118,226	5.2	21,668,666	1,047,609	4.8
Total current liabilities	47,168,410	46,254,976	913,434	2.0	46,175,479	992,931	2.2
Current liab payable from restricted assets							
Accounts payable and retention	1,199,500	2,385,220	(1,185,720)	(49.7)	1,175,931	23,569	2.0
Accrued interest payable	10,273,769	5,136,884	5,136,885	100.0	10,480,644	(206,875)	(2.0)
Short-term insurance	140,487	140,487	-	-	140,487	-	-
Medical self-insurance liability	100	-	100	n/a	-	100	n/a
Current portion of long-term debt	9,030,000	9,030,000	-	-	8,275,000	755,000	9.1
Total current liabilities payable from restricted assets	20,643,856	16,692,591	3,951,265	23.7	20,072,062	571,794	2.8
Total current liabilities	67,812,266	62,947,567	4,864,699	7.7	66,247,541	1,564,725	2.4
Non-current liabilities							
Other post-employment benefits	64,599,182	64,599,182	-	-	67,068,774	(2,469,592)	(3.7)
Long-term insurance	300,451	287,216	13,235	4.6	288,000	12,451	4.3
Long-term debt	523,406,911	523,900,171	(493,260)	(0.1)	534,433,834	(11,026,923)	(2.1)
Capital lease obligations	112,588,772	110,822,946	1,765,826	1.6	105,671,350	6,917,422	6.5
Unfunded pension liabilities	82,625,585	82,625,585	-	-	98,239,149	(15,613,564)	(15.9)
Other non-current liabilities	6,183,118	6,212,083	(28,965)	(0.5)	6,287,664	(104,546)	(1.7)
Total non-current liabilities	789,704,019	788,447,183	1,256,836	0.2	811,988,771	(22,284,752)	(2.7)
Total liabilities	857,516,285	851,394,750	6,121,535	0.7	878,236,312	(20,720,027)	(2.4)
Deferred Inflow of Resources							
Deferred gain on hedging instruments	3,498,029	3,468,280	29,749	0.9	1,099,237	2,398,792	218.2
Deferred Unfunded OPEB Gain	378,826	404,080	(25,254)	(6.2)	-	378,826	n/a
Deferred pension gain 788 ATU and clerical	7,049,127	7,611,048	(561,921)	(7.4)	5,173,830	1,875,297	36.2
Deferred pension gain IBEW	171,705	185,316	(13,611)	(7.3)	121,725	49,980	41.1
Deferred pension gain salaried	2,424,789	2,656,301	(231,512)	(8.7)	1,428,429	996,360	69.8
Total deferred inflow of resources	13,522,476	14,325,025	(802,549)	(5.6)	7,823,221	5,699,255	72.9
Net Position							
Net position - capital investments	449,890,417	449,653,738	236,679	0.1	473,811,008	(23,920,591)	(5.0)
Net position	32,527,408	89,527,433	(57,000,025)	(63.7)	26,060,433	6,466,975	24.8
Net income (loss)	(13,579,128)	(60,503,138)	46,924,010	77.6	(10,054,742)	(3,524,386)	(35.1)
Total net position	468,838,697	478,678,033	(9,839,336)	(2.1)	489,816,699	(20,978,002)	(4.3)
Total	$ 1,339,877,458	$ 1,344,397,808	$ (4,520,350)	(0.3)	$ 1,375,876,232	$ (35,998,774)	(2.6)

Metro
Statement of Activities
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Passenger revenue	$ 11,044,434	$ 11,000,362	$ 44,072	0.4	$ 11,514,170	$ 11,044,434	$ 11,000,362	$ 44,072	0.4	$ 11,514,170
City of St. Louis [1]	10,690,465	9,899,543	790,922	8.0	9,862,832	10,690,465	9,899,543	790,922	8.0	9,862,832
St. Louis County [1]	38,752,639	36,356,097	2,396,542	6.6	37,721,796	38,752,639	36,356,097	2,396,542	6.6	37,721,796
St. Clair County Transit District [1]	15,181,404	14,300,290	881,114	6.2	16,437,483	15,181,404	14,300,290	881,114	6.2	16,437,483
State of Missouri and Illinois [1]	291,919	213,102	78,817	37.0	1,110	291,919	213,102	78,817	37.0	1,110
Federal funding [1]	4,194,632	5,067,943	(873,311)	(17.2)	4,497,442	4,194,632	5,067,943	(873,311)	(17.2)	4,497,442
Other local/regional funding [1]	67,190	5,227,852	(5,160,662)	(98.7)	233,422	67,190	5,227,852	(5,160,662)	(98.7)	233,422
Advertising, maint services, rental income	1,466,891	1,788,053	(321,162)	(18.0)	2,172,083	1,466,891	1,788,053	(321,162)	(18.0)	2,172,083
Other revenue	-	-	-	-	247,019	-	-	-	-	247,019
Interest income	800,995	474,856	326,139	68.7	504,874	800,995	474,856	326,139	68.7	504,874
Total revenue	82,490,569	84,328,098	(1,837,529)	(2.2)	83,192,231	82,490,569	84,328,098	(1,837,529)	(2.2)	83,192,231
Expense										
Wages and benefits [1]	50,871,859	51,041,787	169,928	0.3	48,470,351	50,871,859	51,041,787	169,928	0.3	48,470,351
Services	7,152,750	14,421,623	7,268,873	50.4	6,655,371	7,152,750	14,421,623	7,268,873	50.4	6,655,371
Fuel and lube consumed	2,991,982	2,971,708	(20,274)	(0.7)	2,536,556	2,991,982	2,971,708	(20,274)	(0.7)	2,536,556
Materials and supplies	5,288,645	6,141,086	852,441	13.9	6,276,763	5,288,645	6,141,086	852,441	13.9	6,276,763
Utilities	2,118,478	2,079,878	(38,600)	(1.9)	1,957,755	2,118,478	2,079,878	(38,600)	(1.9)	1,957,755
Casualty and liability costs	1,891,389	1,974,345	82,956	4.2	2,005,221	1,891,389	1,974,345	82,956	4.2	2,005,221
Other expenses	1,773,532	2,000,296	226,764	11.3	1,367,223	1,773,532	2,000,296	226,764	11.3	1,367,223
Interest expense	4,655,184	4,641,184	(14,000)	(0.3)	4,688,080	4,655,184	4,641,184	(14,000)	(0.3)	4,688,080
Contribution to outside entities	71,079	311,701	240,622	77.2	342,755	71,079	311,701	240,622	77.2	342,755
Other non-operating expense	51,846	-	(51,846)	-	-	51,846	-	(51,846)	-	-
Total expense	76,866,744	85,583,608	8,716,864	10.2	74,300,075	76,866,744	85,583,608	8,716,864	10.2	74,300,075
Income (loss) before depreciation	5,623,825	(1,255,510)	6,879,335	547.9	8,892,156	5,623,825	(1,255,510)	6,879,335	547.9	8,892,156
Depreciation and amortization expense	18,661,505	18,409,749	(251,756)	(1.4)	18,646,117	18,661,505	18,409,749	(251,756)	(1.4)	18,646,117
Net income (loss) before transfers	(13,037,680)	(19,665,259)	6,627,579	33.7	(9,753,961)	(13,037,680)	(19,665,259)	6,627,579	33.7	(9,753,961)
Net transfers in (out)	(541,448)	(446,774)	(94,674)	(21.2)	(300,781)	(541,448)	(446,774)	(94,674)	(21.2)	(300,781)
Net income (loss)	$ (13,579,128)	$ (20,112,033)	$ 6,532,905	32.5	$ (10,054,742)	$ (13,579,128)	$ (20,112,033)	$ 6,532,905	32.5	$ (10,054,742)

[1] - Detailed schedule included.

Metro
Detailed Schedule of Contract, Sales Tax and Grant Revenue
For the Quarter Ended September 30, 2018
(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										
City of St. Louis 1/2 cent	$ 5,318,746	$ 4,826,692	$ 492,054	10.2	$ 5,395,865	$ 5,318,746	$ 4,826,692	$ 492,054	10.2	$ 5,395,865
City of St. Louis 1/4 cent	2,539,122	2,307,282	231,840	10.0	2,573,654	2,539,122	2,307,282	231,840	10.0	2,573,654
City of St. Louis Prop M2 (1/4 cent)	2,832,597	2,765,569	67,028	2.4	1,893,313	2,832,597	2,765,569	67,028	2.4	1,893,313
Total City of St. Louis	10,690,465	9,899,543	790,922	8.0	9,862,832	10,690,465	9,899,543	790,922	8.0	9,862,832
St. Louis County 1/2 cent	11,738,420	10,247,426	1,490,994	14.5	11,671,804	11,738,420	10,247,426	1,490,994	14.5	11,671,804
St. Louis County 1/4 cent	10,101,269	9,195,721	905,548	9.8	10,128,318	10,101,269	9,195,721	905,548	9.8	10,128,318
St. Louis County Prop A (1/2 cent)	16,912,950	16,912,950	-	-	15,921,674	16,912,950	16,912,950	-	-	15,921,674
Total St. Louis County	38,752,639	36,356,097	2,396,542	6.6	37,721,796	38,752,639	36,356,097	2,396,542	6.6	37,721,796
East-West Gateway Council of Govts.	40,000	40,000	-	-	40,000	40,000	40,000	-	-	40,000
Non-capital projects and other	27,190	5,187,852	(5,160,662)	(99.5)	193,422	27,190	5,187,852	(5,160,662)	(99.5)	193,422
Total other local	67,190	5,227,852	(5,160,662)	(98.7)	233,422	67,190	5,227,852	(5,160,662)	(98.7)	233,422
State of Missouri	291,919	188,102	103,817	55.2	-	291,919	188,102	103,817	55.2	-
Total State of Missouri	291,919	188,102	103,817	55.2	-	291,919	188,102	103,817	55.2	-
Total Missouri	49,802,213	51,671,594	(1,869,381)	(3.6)	47,818,050	49,802,213	51,671,594	(1,869,381)	(3.6)	47,818,050
Illinois										
St. Clair Transit District	15,181,404	14,300,290	881,114	6.2	16,437,483	15,181,404	14,300,290	881,114	6.2	16,437,483
State of Illinois	-	25,000	(25,000)	(100.0)	1,110	-	25,000	(25,000)	(100.0)	1,110
Total Illinois	15,181,404	14,325,290	856,114	6.0	16,438,593	15,181,404	14,325,290	856,114	6.0	16,438,593
Total local and state	64,983,617	65,996,884	(1,013,267)	(1.5)	64,256,643	64,983,617	65,996,884	(1,013,267)	(1.5)	64,256,643
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)	194,632	1,067,943	(873,311)	(81.8)	497,442	194,632	1,067,943	(873,311)	(81.8)	497,442
Total federal	4,194,632	5,067,943	(873,311)	(17.2)	4,497,442	4,194,632	5,067,943	(873,311)	(17.2)	4,497,442
Total contract, sales tax and grant revenue	$ 69,178,249	$ 71,064,827	$ (1,886,578)	(2.7)	$ 68,754,085	$ 69,178,249	$ 71,064,827	$ (1,886,578)	(2.7)	$ 68,754,085

Metro
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	$ 33,958,234	$ 34,378,838	$ 420,604	1.2	$ 31,968,953	$ 33,958,234	$ 34,378,838	$ 420,604	1.2	$ 31,968,953
Company paid benefits										
Payroll related taxes and insurance										
FICA	2,380,665	2,627,650	246,985	9.4	2,253,801	2,380,665	2,627,650	246,985	9.4	2,253,801
Unemployment insurance	8,832	23,571	14,739	62.5	13,409	8,832	23,571	14,739	62.5	13,409
Worker's compensation insurance	2,138,659	1,393,967	(744,692)	(53.4)	2,255,682	2,138,659	1,393,967	(744,692)	(53.4)	2,255,682
Health and welfare										
Medical	6,544,460	6,365,763	(178,697)	(2.8)	5,565,362	6,544,460	6,365,763	(178,697)	(2.8)	5,565,362
Dental	158,459	155,137	(3,322)	(2.1)	149,228	158,459	155,137	(3,322)	(2.1)	149,228
Other post employment benefits	465,072	467,463	2,391	0.5	896,974	465,072	467,463	2,391	0.5	896,974
Life insurance / AD&D	149,256	105,085	(44,171)	(42.0)	55,784	149,256	105,085	(44,171)	(42.0)	55,784
Short and long term disability	57,485	56,351	(1,134)	(2.0)	55,797	57,485	56,351	(1,134)	(2.0)	55,797
FMLA administration expense	-	16,207	16,207	100.0	-	-	16,207	16,207	100.0	-
EAP expense	9,587	10,014	427	4.3	9,245	9,587	10,014	427	4.3	9,245
Retirement										
Pension expense	4,436,125	4,865,184	429,059	8.8	4,730,994	4,436,125	4,865,184	429,059	8.8	4,730,994
401 K contributions	460,201	463,378	3,177	0.7	414,574	460,201	463,378	3,177	0.7	414,574
Other										
Uniform allowance	189,693	208,456	18,763	9.0	196,972	189,693	208,456	18,763	9.0	196,972
Miscellaneous benefits	12,769	5,750	(7,019)	(122.1)	25	12,769	5,750	(7,019)	(122.1)	25
Benefit costs applied to capital projects	(97,638)	(101,027)	(3,389)	(3.4)	(96,449)	(97,638)	(101,027)	(3,389)	(3.4)	(96,449)
Total company paid benefits	16,913,625	16,662,949	(250,676)	(1.5)	16,501,398	16,913,625	16,662,949	(250,676)	(1.5)	16,501,398
Total wages and benefits	$ 50,871,859	$ 51,041,787	$ 169,928	0.3	$ 48,470,351	$ 50,871,859	$ 51,041,787	$ 169,928	0.3	$ 48,470,351

Metro
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

	Total	Revenue Fund	Operating Fund	Internally Restricted Fund	Missouri Local Funds	Commodity Fund	Insurance Fund	Cross County Trustee Funds	Other Restricted Fund
Balance July 1, 2018									
Cash & Investments	$ 218,194,284	$ 1,075,762	$ 27,270,312	$ 16,018,102	$ 111,972,281	$ 2,546,573	$ 5,620,602	$ 45,140,296	$ 8,550,356
Add :									
Passenger Fares	10,712,761	10,712,761	-	-	-	-	-	-	-
City of St. Louis	10,983,942	-	5,318,746	-	-	-	-	5,665,196	-
St. Louis County	12,065,296	-	-	-	-	-	-	12,065,296	-
State of Illinois	143	-	143	-	-	-	-	-	-
St. Clair County	13,017,085	-	13,017,085	-	-	-	-	-	-
FTA	21,171,887	-	21,171,887	-	-	-	-	-	-
Commodity Fund	583,176	-	-	-	-	583,176	-	-	-
All Other	7,300,059	-	6,508,350	158,627	459,276	-	46,451	116,806	10,549
Cash Receipts	75,834,349	10,712,761	46,016,211	158,627	459,276	583,176	46,451	17,847,298	10,549
Interfund Transfers	-	(10,309,218)	17,517,371	-	(9,500,000)	-	2,291,847	-	-
Less:									
Cash Disbursements	(88,158,625)	(66,049)	(82,636,174)	-	(736,628)	-	(4,719,774)	-	-
Balance September 30, 2018									
Cash & Investments	205,870,008	1,413,256	8,167,720	16,176,729	102,194,929	3,129,749	3,239,126	62,987,594	8,560,905
Less:									
Pre-encumbrances & restrictions									
Local Match - Approved Grants	39,081,786	-	-	-	39,081,786	-	-	-	-
- Grant Applications	20,576,630	-	-	-	20,576,630	-	-	-	-
- Long Range Capital Programs (1)	42,536,513	-	-	-	42,536,513	-	-	-	-
Other restrictions	103,675,079	1,413,256	8,167,720	16,176,729	-	3,129,749	3,239,126	62,987,594	8,560,905
Total restrictions	205,870,008	1,413,256	8,167,720	16,176,729	102,194,929	3,129,749	3,239,126	62,987,594	8,560,905
Unencumbered Cash & Investments	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(1) Restricted to finance obligations.

Metro Transit
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	(17,362,093)
Payments to employees		(51,187,592)
Payments to vendors		(18,631,862)
Payments for self-insurance		(1,878,054)
Receipts (payments) from inter-fund activity		(5,685,477)
Net cash provided by (used in) operating activities		(94,745,078)
Cash flows from non capital financing activities		
Operating assistance received		81,852,388
Contributions to outside entities		(71,079)
Net transfers		(541,448)
Nonoperating contributions		(79,203)
Net cash provided by (used in) non capital financing activities		81,160,658
Cash flows from capital and related financing activities		
Acquisitions of capital assets		(4,513,070)
Contributed capital		3,739,791
Cash flows from capital and related financing activities		(773,279)
Cash flows from investing activities		
Proceeds from sale of investments		39,321,717
Interest received		776,487
Net cash provided by (used in) investing activities		40,098,204
Net increase (decrease) in cash and cash equivalents		25,740,505
Cash and cash equivalents, beginning of year		84,966,898
Cash and cash equivalents, year to date	$	110,707,403

Supplemental disclosure of cash flow information

Noncash Activities:		
Interest received on capital lease	$	1,765,825
Interest accrued on capital lease		(1,765,826)
Changes in Unfunded Pension Liability		1,079,463
Changes in Unrealized Loss on Fuel Hedge		29,749
Deferred Loss Amortization		98,916
Deferred charges		8,055
Capital tower lease interest amortization		(9,832)
Discounts on bonds		(1,728)
Premium on bonds		24,508
Gain on disposal of fixed assets		27,358
Deferred Unfunded OPEB Loss		465,072

Metro
Schedule of Aged Receivables
September 30, 2018
(unaudited)

Acct#	Less than 30 days	31-60 days	61-90 days	91-180 days	181-360 days	Over 361 days	Total
Due from Passes	$ 324,765	$ 9,835	$ 13,737	$ 21,504	$ 33,665	$ 114,547	$ 518,052
Due from HR Arrears Pension	22,031	16,244	40,692	66,160	66,249	-	211,377
Due from HR Arears Medical	1,611	884	498	1,044	874	4,087	8,998
Due from Mktng, Eng, Misc Other	522,715	-	192,794	4,517	624,724	86,772	1,431,521
Due from TMA/CAR	481,790	238,527	11,448	14,572	40,499	17,778	804,613
Due from Real Estate	118,531	-	140	1,025	2,672	-	122,368
Due from Grants	5,102,433	766,074	-	-	-	24,966	5,893,474
Due from ST. Louis County Sales Tax	28,651,370						28,651,370
Due from Payroll Advance	209,246	-	-	-	-	-	209,246
AR Accrual	1,524,683	-	-	-	-	-	1,524,683
Banking Transactions Over/Short	(1,311)	-	-	-	-	-	(1,311)
Due from St Clair County	5,340,795	5,155,166	-	-	-	-	10,495,961
Due from St Clair County - OPEB	9,305,136	-	-	-	-	-	9,305,136
Due from East-West Gateway	40,000	-	-	-	-	-	40,000
Interest Receivable	419,113	-	-	-	-	-	419,113
Allowance for Bad Debt	(229,430)	-	-	-	-	-	(229,430)
Total	**$ 51,833,479**	**$ 6,186,730**	**$ 259,309**	**$ 108,821**	**$ 768,683**	**$ 248,149**	**$ 59,405,172**

Metro
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2018
(unaudited)

Description			Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #							
1237	CAR Van Replacement FY07		$ 3,467,603	$ -	$ -	$ 2,930,041	$ 537,562
1279	Fare Collection System Upgrade/Replacement (06 Earmark)		31,584,492	(45,824)	(45,824)	28,737,163	2,847,329
1361	Radio System CAD/AVL		23,869,707	813	813	14,483,265	9,386,442
1668	Embankment Erosion	z	3,223,073	-	-	646,926	2,576,147
1708	Feeder Wire/Water Mitigation MO--12	z	1,058,564	1,305	1,305	726,960	331,604
1722	Missouri Slopes Stability	z	7,538,247	21,498	21,498	901,909	6,636,338
1734	EADS Bridge Rehab Phase II		20,211,239	-	-	17,839,275	2,371,964
1739	Civic Center Transfer Center		11,092,600	10,291	10,291	10,408,022	684,578
1755	IT Systems Upgrade Yr 2 - FY13		1,225,750	-	-	1,129,403	96,347
1756	North County Transit Center		10,332,834	-	-	10,280,439	52,395
1817	Radio System Tower Sites		6,555,992	-	-	4,406,680	2,149,312
1844	Tactile Warning Strip Phase II	z	1,247,255	-	-	995,155	252,100
1848	Articulated Buses		11,416,297	-	-	6,490,426	4,925,871
1855	Arch Bike Trail	z	1,105,000	-	-	1,006,329	98,671
1862	North County Transit Phase II		1,698,710	-	-	1,664,717	33,993
1863	Bus Procurement Duluth II		11,220,899	-	-	10,895,813	325,086
1869	Phase 1 Audio Frequency Circuit		3,101,678	-	-	1,374,765	1,726,913
1885	TOI Operation Management Software		2,859,367	15,880	15,880	1,396,408	1,462,959
1887	TOI Transit Business Intellegence		1,031,572	10,000	10,000	45,902	985,670
1905	Buses - FY13 CMAQ		18,565,431	-	-	18,223,283	342,148
1937	Innovative High School Career	z	2,129,435	-	-	97,625	2,031,810

Metro
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2018
(unaudited)

Description			Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued							
1941	Duluth Piggyback III 40'		$ 12,694,943	$ -	$ -	$ 12,357,708	$ 337,235
1955	Spruce Street Bridge		7,549,171	942	942	7,392,659	156,512
1959	Z-Gate Ped Barriers & Fence		1,257,938	118,859	118,859	496,819	761,119
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	61,527	61,527	1,058,896	1,690,204
1973	Portable Bus Lifting System - MO		1,018,482	-	-	918,365	100,117
1983	DC to AC Rail Car Upgrades		22,500,000	-	-	-	22,500,000
1991	Financial Report-Budget Software		1,056,763	34,952	34,952	806,073	250,690
1997	IL Bus Facility Rehabilitation		1,850,692	237,522	237,522	1,194,635	656,057
2000	Administrative Facility		1,604,600	-	-	1,176,677	427,923
2020	Feeder Wire-Water Mitigation	z	1,644,372	-	-	925,353	719,019
2030	FY15 100% 7 SCCTD Buses		2,076,050	-	-	2,069,685	6,365
2035	Mobile Data Terminal		1,050,000	42,517	42,517	425,168	624,832
2053	Buses FY15 Formula		3,238,353	-	-	-	3,238,353
2054	Call-A-Ride Vans (7) FY15		2,161,300	-	-	849,320	1,311,980
2057	Non-Rev Vehicles (16) MO FY14		1,146,145	215,526	215,526	729,883	416,262
2060	Boyle Street ML Station		14,165,816	2,756,317	2,756,317	12,602,234	1,563,582
2061	CWE ML Station Rehab		1,644,046	137,263	137,263	642,120	1,001,926
2070	DC to AC Propulsion YR 2		1,340,303	-	-	8	1,340,295
2077	Buses FY15 Bus Facility		3,615,724	-	-	3,513,584	102,140
2078	Buses FY14 CMAQ		5,210,000	-	-	4,819,108	390,892
2079	MO Buses		4,018,076	-	-	3,951,541	66,535
2081	Convention Center Escalator FY15 SGR		1,103,500	-	-	-	1,103,500

Metro
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2018
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued						
2094 CAR Vans (7) FY14 Fed Formula		$ 1,479,456	$ -	$ -	$ 849,320	$ 630,136
2108 Buses (8) IDOT Reimburse SCCTD		3,792,738	-	-	3,545,571	247,167
2109 Union Station Tunnel		40,136,324	551,990	551,990	2,265,396	37,870,928
2113 TAM-EAM System Development		3,000,000	663,205	663,205	1,244,239	1,755,761
2119 Buses - FY15 CMAQ		10,000,000	-	-	9,853,470	146,530
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	2,831	2,831	2,831	2,097,669
2145 Public Address System Upgrade		1,960,000	293	293	293	1,959,707
2149 Non-Revenue Vehicles MO (26) FY15/16		1,137,500	-	-	-	1,137,500
2175 Buses FY16 Fed Formula		1,356,532	-	-	-	1,356,532
2181 Buses FY17 Bus Formula		3,544,079	-	-	-	3,544,079
2205 IT Systems Upgrade FY15		1,713,739	8,377	8,377	187,285	1,526,454
2207 IT Systems Upgrade FY16		1,700,000	-	-	111,642	1,588,358
2222 LRV Destination Sign Replacement		2,560,000	-	-	-	2,560,000
2224 Buses FY16 CMAQ		10,000,000	-	-	-	10,000,000
2225 Van Purchase FY16 STP		2,890,000	-	-	-	2,890,000
2231 FY18 Preventive Maintenance		20,000,000	20,000,000	20,000,000	20,000,000	-
2233 Replace Concrete Rail Ties MO		1,198,282	-	-	-	1,198,282
2240 LRV Rehab and Replacement		3,057,565	-	-	-	3,057,565
2251 ML Station Security Enhancements		3,600,000	-	-	-	3,600,000
All others	*z	39,898,173	561,829	561,829	14,399,536	25,498,637
Total Active Projects		$ 430,765,645	$ 25,407,913	$ 25,407,913	$ 243,136,537	$ 187,629,108

* "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. LOUIS DOWNTOWN AIRPORT

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BU180605

St. Louis Downtown Airport

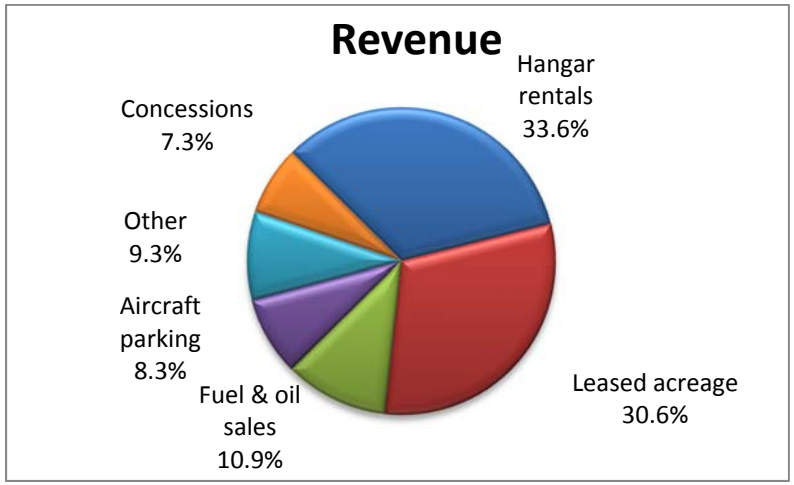
For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

Fast Facts

The St. Louis Downtown Airport recently hosted a national disaster training exercise, which involved an earthquake that caused widespread damage and injuries to numerous civilians. The National Disaster Medical System was activated and 35 people with simulated earthquake-related injuries were transported to the patient reception site at the St. Louis Downtown Airport. The full-scale exercise was conducted by the United States Department of Veterans Affairs to provide training for emergency responders, local hospitals and other partners to help prepare for a real national disaster.

Bi-State Development and St. Louis Downtown Airport hosted a diverse group of business leaders and industry experts on September 26 to talk about drones in what was the first of a three-part St. Louis Aviation Industry Forum. The forum aims to take a detailed look at the current and future applications of drones, the unique regulatory issues and challenges they present, and their potential long-term impact on aviation. The next two meetings were October 11 and 24, 2018.



Financial Data

Income before depreciation was $3.3 thousand. This result is unfavorable compared to the prior fiscal year by $32.8 thousand.

Revenue increased approximately $10.3 thousand compared to prior fiscal year. Increased revenue is due to higher leased acreage income, aviation sales flowage, and interest income. Actual revenue was 8.7% less than budget.

St. Louis Downtown Airport

For the Three Months Ended September 30, 2018

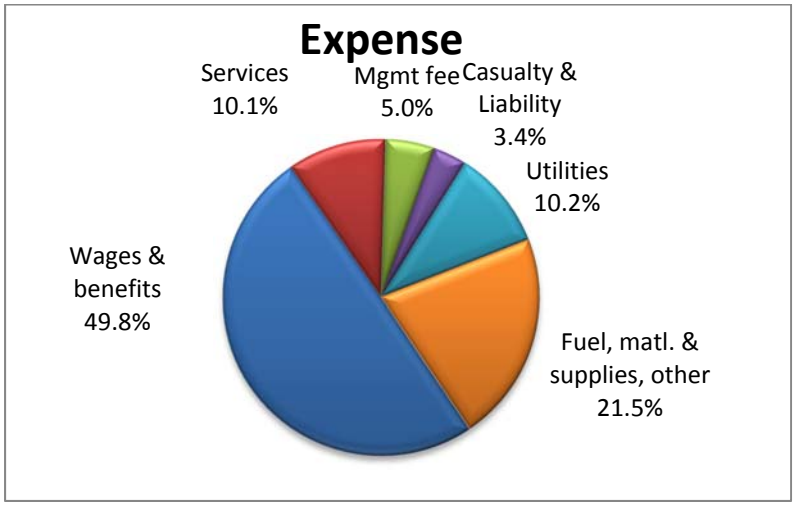
(Preliminary, subject to audit)

Total **Expense** is $401.9 thousand. This is an increase of $43.1 thousand compared to FY18 and $10.0 thousand under budget.

Wages and benefits are 17.9% less than fiscal year 2018.

Services increased $19.0 thousand compared to the prior year due to more legal fees, consulting fees, maintenance services, and outside services.

Utilities are 2.2% more than prior fiscal year 2018.



Performance Data

Performance Indicators			
YTD	**Fuel sales (gallons)**	**Aircraft movements**	**Avg. based aircraft**
FY19 Actual	495,857	24,381	914
FY19 Budget	443,408	22,500	960
FY18 Actual	465,971	26,051	946

Average based aircraft is thirty-two below prior year levels and forty-six below FY19 budget.

Aircraft movements decreased 6.4% from the prior year while fuel sales increased 6.4% over the prior year. Airport activity varies due to the economy, weather conditions, time of the year, and special events.

St. Louis Downtown Airport
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	$ 1,502,219	$ 1,752,812	$ (250,593)	(14.3)	$ 410,338	$ 1,091,881	266.1
Accounts and notes receivable	29,228	77,630	(48,402)	(62.3)	179,515	(150,287)	(83.7)
Materials and supplies inventory	65,457	65,457	-	-	61,074	4,383	7.2
Other current assets	71,921	-	71,921	n/a	73,057	(1,136)	(1.6)
Total current assets	1,668,825	1,895,899	(227,074)	(12.0)	723,984	944,841	130.5
Capital assets							
Capital assets	50,138,642	50,138,570	72	-	52,830,145	(2,691,503)	(5.1)
Accumulated depreciation	(36,158,238)	(35,850,382)	(307,856)	(0.9)	(36,275,178)	116,940	0.3
Total capital assets, net	13,980,404	14,288,188	(307,784)	(2.2)	16,554,967	(2,574,563)	(15.6)
Land	4,542,564	4,542,564	-	-	4,542,564	-	-
Construction-in-process	508,813	135,180	373,633	276.4	105,816	402,997	380.8
Total capital assets	19,031,781	18,965,932	65,849	0.3	21,203,347	(2,171,566)	(10.2)
Non-current assets							
Deferred charges	212,472	69,093	143,379	207.5	3,916	208,556	n/a
Total non-current assets	212,472	69,093	143,379	207.5	3,916	208,556	n/a
Total assets	20,913,078	20,930,924	(17,846)	(0.1)	21,931,247	(1,018,169)	(4.6)
Total	$ 20,913,078	$ 20,930,924	$ (17,846)	(0.1)	$ 21,931,247	$ (1,018,169)	(4.6)

St. Louis Downtown Airport
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	$ 700	$ 12,577	$ (11,877)	(94.4)	$ 26,646	$ (25,946)	(97.4)
Interfund accounts payable	254,782	369,740	(114,958)	(31.1)	352,555	(97,773)	(27.7)
Accrued expenses	54,900	54,900	-	-	72,700	(17,800)	(24.5)
Other current liabilities	62,641	4,140	58,501	n/a	4,369	58,272	n/a
Total current liabilities	373,023	441,357	(68,334)	(15.5)	456,270	(83,247)	(18.2)
Non-current liabilities							
Other post-employment benefits	347,222	347,222	-	-	364,530	(17,308)	(4.7)
Unfunded pension liabilities	12,344	12,344	-	-	57,516	(45,172)	(78.5)
Total non-current liabilities	359,566	359,566	-	-	422,046	(62,480)	(14.8)
Total liabilities	732,589	800,923	(68,334)	(8.5)	878,316	(145,727)	(16.6)
Net Position							
Net position - capital investments	19,031,781	18,965,932	65,849	0.3	21,203,347	(2,171,566)	(10.2)
Net position	1,453,241	2,431,987	(978,746)	(40.2)	166,677	1,286,564	771.9
Net income (loss)	(304,533)	(1,267,918)	963,385	76.0	(317,093)	12,560	4.0
Total net position	20,180,489	20,130,001	50,488	0.3	21,052,931	(872,442)	(4.1)
Total	$ 20,913,078	$ 20,930,924	$ (17,846)	(0.1)	$ 21,931,247	$ (1,018,169)	(4.6)

St. Louis Downtown Airport
Statement of Activities
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Airport parking	$ 33,644	$ 36,147	$ (2,503)	(6.9)	$ 33,964	$ 33,644	$ 36,147	$ (2,503)	(6.9)	$ 33,964
Leased acreage	123,923	137,686	(13,763)	(10.0)	79,954	123,923	137,686	(13,763)	(10.0)	79,954
Hangar rental	135,938	151,216	(15,278)	(10.1)	175,870	135,938	151,216	(15,278)	(10.1)	175,870
Aviation sales flowage	44,312	47,946	(3,634)	(7.6)	42,449	44,312	47,946	(3,634)	(7.6)	42,449
Other operating revenue	30,644	40,928	(10,284)	(25.1)	33,159	30,644	40,928	(10,284)	(25.1)	33,159
Concessions	29,672	29,286	386	1.3	28,718	29,672	29,286	386	1.3	28,718
Service fee revenue	125	50	75	150.0	-	125	50	75	150.0	-
Interest income	6,977	719	6,258	870.4	785	6,977	719	6,258	870.4	785
Total revenue	405,235	443,978	(38,743)	(8.7)	394,899	405,235	443,978	(38,743)	(8.7)	394,899
Expense										
Wages and benefits [1]	200,046	263,223	63,177	24.0	243,827	200,046	263,223	63,177	24.0	243,827
Services	40,453	29,134	(11,319)	(38.9)	21,451	40,453	29,134	(11,319)	(38.9)	21,451
Fuel and lube consumed	6,229	7,357	1,128	15.3	4,187	6,229	7,357	1,128	15.3	4,187
Materials and supplies	14,582	32,359	17,777	54.9	24,018	14,582	32,359	17,777	54.9	24,018
Utilities	41,016	49,127	8,111	16.5	40,445	41,016	49,127	8,111	16.5	40,445
Casualty and liability costs	13,643	11,093	(2,550)	(23.0)	13,343	13,643	11,093	(2,550)	(23.0)	13,343
Other expenses	85,944	19,638	(66,306)	(337.6)	11,518	85,944	19,638	(66,306)	(337.6)	11,518
Total expense	401,913	411,931	10,018	2.4	358,789	401,913	411,931	10,018	2.4	358,789
Income (loss) before depreciation	3,322	32,047	(28,725)	(89.6)	36,110	3,322	32,047	(28,725)	(89.6)	36,110
Depreciation and amortization expense	307,855	333,809	25,954	7.8	353,203	307,855	333,809	25,954	7.8	353,203
Net income (loss)	$ (304,533)	$ (301,762)	$ (2,771)	(0.9)	$ (317,093)	$ (304,533)	$ (301,762)	$ (2,771)	(0.9)	$ (317,093)

[1] - Detailed schedule included.

St. Louis Downtown Airport
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	$ 136,599	$ 186,872	$ 50,273	26.9	$ 160,832	$ 136,599	$ 186,872	$ 50,273	26.9	$ 160,832
Company paid benefits										
Payroll related taxes and insurance										
FICA	9,566	14,296	4,730	33.1	11,236	9,566	14,296	4,730	33.1	11,236
Unemployment insurance	9	525	516	98.3	162	9	525	516	98.3	162
Worker's compensation insurance	10,198	12,383	2,185	17.6	11,009	10,198	12,383	2,185	17.6	11,009
Health and welfare										
Medical	30,780	24,971	(5,809)	(23.3)	36,020	30,780	24,971	(5,809)	(23.3)	36,020
Dental	863	790	(73)	(9.2)	958	863	790	(73)	(9.2)	958
Other post employment benefits	-	3,437	3,437	100.0	4,619	-	3,437	3,437	100.0	4,619
Life insurance / AD&D	284	209	(75)	(35.9)	348	284	209	(75)	(35.9)	348
Short and long term disability	879	2,081	1,202	57.8	1,029	879	2,081	1,202	57.8	1,029
FMLA administration expense	-	114	114	100.0	-	-	114	114	100.0	-
EAP expense	43	54	11	20.4	53	43	54	11	20.4	53
Retirement										
Pension expense	-	5,007	5,007	100.0	6,123	-	5,007	5,007	100.0	6,123
401 K contributions	9,905	11,983	2,078	17.3	10,768	9,905	11,983	2,078	17.3	10,768
Other										
Uniform allowance	920	501	(419)	(83.6)	670	920	501	(419)	(83.6)	670
Total company paid benefits	63,447	76,351	12,904	16.9	82,995	63,447	76,351	12,904	16.9	82,995
Total wages and benefits	$ 200,046	$ 263,223	$ 63,177	24.0	$ 243,827	$ 200,046	$ 263,223	$ 63,177	24.0	$ 243,827

St. Louis Downtown Airport
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

Description	Total	Revenue Fund	Investments Operating Fund	Other Restricted Fund
Balance at July 1, 2018				
Cash & Investments	$ 1,752,812	$ 715	$ 1,461,442	$ 290,655
Add:				
Customer payments	523,987	523,987	-	-
Interest received	6,977	-	6,977	-
Total cash receipts	530,964	523,987	6,977	-
Interfund transfers	-	(6,798)	6,798	-
Less:				
Cash disbursements	(781,557)	(354,877)	(426,680)	-
Total cash disbursements	(781,557)	(354,877)	(426,680)	-
Balance at September 30, 2018				
Cash & Investments	$ 1,502,219	$ 163,027	$ 1,048,537	$ 290,655

St. Louis Downtown Airport
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	303,281
Payments to employees		(200,046)
Payments to vendors		(193,258)
Payments for self-insurance		(13,643)
Receipts (payments) from inter-fund activity		(135,220)
Net cash provided by (used in) operating activities		(238,886)
Cash flows from non capital financing activities		
None		
Net cash provided by (used in) non capital financing activities		-
Cash flows from capital and related financing activities		
Acquisitions of capital assets		(373,705)
Contributed capital		355,021
Cash flows from capital and related financing activities		(18,684)
Cash flows from investing activities		
Interest received		6,977
Net cash provided by (used in) investing activities		6,977
Net increase (decrease) in cash and cash equivalents		(250,593)
Cash and cash equivalents, beginning of year		1,752,812
Cash and cash equivalents, year to date	$	1,502,219

Supplemental disclosure of cash flow information

Noncash Activities:
None

St. Louis Downtown Airport
Schedule of Aged Receivables
September 30, 2018
(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	$ 1,307	$ -	$ -	$ -	$ -	$ -	$ 1,307
Air & Sea Leasing	1,308	-	-	-	-	-	1,308
Aviation Business	3,334	1,543	1,562	3,479	-	-	9,918
Greater St. Louis Air & Space Museum	1,355	1,095	-	1,095	-	-	3,545
Gulfstream Aerospace Corporation	(54,633) [1]	(5,475) [1]	-	-	-	-	(60,108)
Jet Aviation - St. Louis, MO	8,582	114	-	-	(52) [1]	732	9,376
Midwest Aviation	1,209	-	-	-	-	-	1,209
Parks Aviation Holdings LLC	1,967	1,933	-	1,933	-	-	5,833
Parks College	108	-	-	1,069	-	-	1,177
VA St. Louis Health Care System	-	2,155	-	-	-	-	2,155
William Wilson	530	530	-	1,290	2,680	690	5,720
All other customers	57,322	(4,251) [1]	(1,348) [1]	721	(1,494) [1]	252	51,202
Allowance for Bad Debts	(3,414)	-	-	-	-	-	(3,414)
Total	**$ 18,975**	**$ (2,356)**	**$ 214**	**$ 9,587**	**$ 1,134**	**$ 1,674**	**$ 29,228**

1 Some customers pay ahead creating credit balances on this report. When that occurs, the customer is contacted to verify payment application or return.

St. Louis Downtown Airport
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2018
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #						
Runup taxiway, pad, enclosure		$ 5,000,000	$ -	$ -	$ -	$ 5,000,000
Taxiway Bravo - Phase 2		4,840,200	-	-	-	4,840,200
Taxiway Bravo - Phase 1	x	4,755,151	-	-	-	4,755,151
Taxiway - Taxiway B Relocation, Phase 1: Fillet Impr.		1,168,865	373,634	373,634	373,634	795,231
Drainage Improvements		1,075,599	-	-	-	1,075,599
Earthwork - Grade Ditch Parallel to Main Runway	x	754,772	71	71	754,772	-
Curtiss Steinberg from Vector to Archview		322,680	-	-	-	322,680
Tandems Dump Truck with 12' Snow Blade		188,230	-	-	-	188,230
Environmental Assessment and ALP	x	165,000	-	-	116,037	48,963
Airport Terminal Roof - Phase 1	x	144,700	-	-	129,773	14,927
Airport Terminal Restaurant Sewer	x	95,103	-	-	-	95,103
80' Man Lift	x	84,536	-	-	-	84,536
Air Condition units on terminal	x	52,835	-	-	-	52,835
Airport Terminal Roof - Phase 3		48,402	-	-	-	48,402
Airport Terminal Roof - Phase 2	x	47,552	-	-	-	47,552
ARFF/Operations Vehicle		37,646	-	-	-	37,646
Airport signage	x	36,000	-	-	-	36,000
Total Active Projects		$ 18,817,271	$ 373,705	$ 373,705	$ 1,374,216	$ 17,443,055

x Projects are carryover from prior year.

RIVERFRONT ATTRACTIONS

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Riverfront Attractions

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

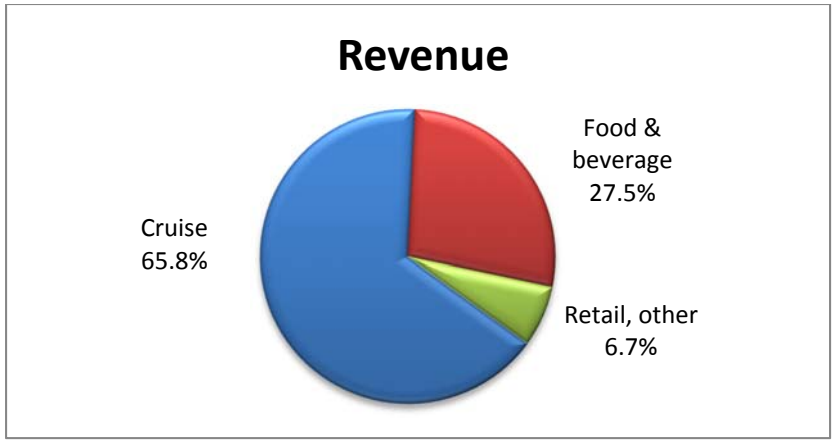
Fast Facts

Robert Hopkins is the new Director of Operations for the Riverboats at the Gateway Arch replacing Tom Dunn who retired after 17 years of service to Bi-State and 45 years on the St. Louis levee. Robert brings 24 years of experience in the cruise, maritime, and hospitably industries. Most recently, Robert served as Captain and Pilot for American Cruise Lines and was responsible for overseeing all ship operations and command of a 150 passenger cruise ship. Prior to this, he served as Managing Partner, General Manager and Captain for Romance Cruise Lines and St. Johns River Cruises in Florida. Robert holds a 200-ton Licensed Master Captain from the United States Coast Guard.

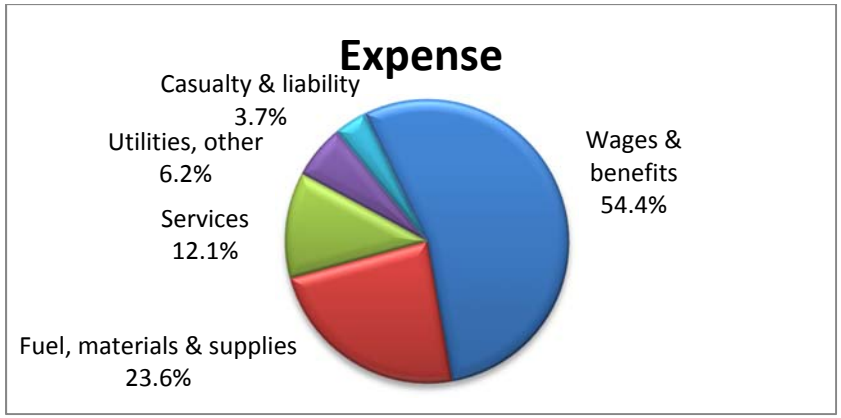
Financial Data

Income before depreciation for Riverfront Attractions is $689.0 thousand compared to $579.8 thousand in the prior year.

Revenue is $1.6 million, which is 11.2% greater than the prior year, a direct result of increased passengers, cruises, and gift shop sales.



Total Expense is $.9 million up 6.2% from last year.



Riverfront Attractions

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

Services Expense are 16.5% less than the prior year due to decreased maintenance services.

The 3.9% increase in **fuel, materials and supplies** over the prior year primarily reflects the added fuel consumption cost resulting from the increased number of cruises.

Performance Data

Performance Indicators			
YTD	**Passengers**	**Cruises**	**Passengers per Cruise**
FY19 Actual	67,740	516	131
FY19 Budget	58,610	447	131
FY18 Actual	60,158	444	135

Total **riverboat passengers** are up 12.6% and cruises are up 16.2% over the prior year. Cruises are up due to an increase of charter cruises.

Riverboat days of operation are down from 92 to 90, a decrease of 2.2%, due to two flood days in September. Passenger attendance for FY19 cruises was strong, trending up, and cruises continue to be well attended.

Riverfront Attractions
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	$ 251,813	$ 217,545	$ 34,268	15.8	$ 106,882	$ 144,931	135.6
Accounts and notes receivable	5,457	9,331	(3,874)	(41.5)	14,186	(8,729)	(61.5)
Materials and supplies inventory	46,197	44,374	1,823	4.1	44,912	1,285	2.9
Other current assets	110,420	-	110,420	n/a	105,085	5,335	5.1
Total current assets	413,887	271,250	142,637	52.6	271,065	142,822	52.7
Capital assets							
Capital assets	5,103,118	5,109,041	(5,923)	(0.1)	5,098,609	4,509	0.1
Accumulated depreciation	(4,058,798)	(4,001,950)	(56,848)	(1.4)	(3,810,790)	(248,008)	(6.5)
Total capital assets, net	1,044,320	1,107,091	(62,771)	(5.7)	1,287,819	(243,499)	(18.9)
Construction-in-process	43,878	-	43,878	n/a	10,432	33,446	320.6
Total capital assets	1,088,198	1,107,091	(18,893)	(1.7)	1,298,251	(210,053)	(16.2)
Total assets	1,502,085	1,378,341	123,744	9.0	1,569,316	(67,231)	(4.3)
Total	$ 1,502,085	$ 1,378,341	$ 123,744	9.0	$ 1,569,316	$ (67,231)	(4.3)

Riverfront Attractions
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	$ 24,327	$ 39,870	$ (15,543)	(39.0)	$ 23,810	$ 517	2.2
Interfund accounts payable	376,831	875,769	(498,938)	(57.0)	763,451	(386,620)	(50.6)
Accrued expenses	123,100	123,100	-	-	109,794	13,306	12.1
Other current liabilities	45,564	33,580	11,984	35.7	40,616	4,948	12.2
Total current liabilities	569,822	1,072,319	(502,497)	(46.9)	937,671	(367,849)	(39.2)
Non-current liabilities							
Other post-employment benefits	308,979	308,979	-	-	324,850	(15,871)	(4.9)
Unfunded pension liabilities	243,268	243,268	-	-	281,766	(38,498)	(13.7)
Total non-current liabilities	552,247	552,247	-	-	606,616	(54,369)	(9.0)
Total liabilities	1,122,069	1,624,566	(502,497)	(30.9)	1,544,287	(422,218)	(27.3)
Net Position							
Net position - capital investments	1,088,198	1,107,091	(18,893)	(1.7)	1,298,251	(210,053)	(16.2)
Net position	(1,334,423)	(1,597,492)	263,069	16.5	(1,788,652)	454,229	25.4
Net income (loss)	626,241	244,176	382,065	156.5	515,430	110,811	21.5
Total net position	380,016	(246,225)	626,241	254.3	25,029	354,987	n/a
Total	$ 1,502,085	$ 1,378,341	$ 123,744	9.0	$ 1,569,316	$ (67,231)	(4.3)

Riverfront Attractions
Statement of Activities
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Cruise	$ 1,082,892	$ 1,042,020	$ 40,872	3.9	$ 963,109	$ 1,082,892	$ 1,042,020	$ 40,872	3.9	$ 963,109
Food and beverage	444,780	423,520	21,260	5.0	404,937	444,780	423,520	21,260	5.0	404,937
Retail	61,153	66,150	(4,997)	(7.6)	57,605	61,153	66,150	(4,997)	(7.6)	57,605
Other operating revenue	47,568	45,267	2,301	5.1	44,444	47,568	45,267	2,301	5.1	44,444
Sales discount	(20,153)	(16,410)	(3,743)	(22.8)	(16,786)	(20,153)	(16,410)	(3,743)	(22.8)	(16,786)
Total revenue	1,616,240	1,560,547	55,693	3.6	1,453,309	1,616,240	1,560,547	55,693	3.6	1,453,309
Expense										
Wages and benefits [1]	504,600	458,638	(45,962)	(10.0)	428,876	504,600	458,638	(45,962)	(10.0)	428,876
Services	111,764	125,261	13,497	10.8	133,829	111,764	125,261	13,497	10.8	133,829
Fuel and lube consumed	30,730	20,000	(10,730)	(53.7)	10,892	30,730	20,000	(10,730)	(53.7)	10,892
Materials and supplies	188,318	237,242	48,924	20.6	199,865	188,318	237,242	48,924	20.6	199,865
Utilities	23,361	25,149	1,788	7.1	26,261	23,361	25,149	1,788	7.1	26,261
Casualty and liability costs	34,099	39,807	5,708	14.3	35,628	34,099	39,807	5,708	14.3	35,628
Other expenses	34,356	38,348	3,992	10.4	38,147	34,356	38,348	3,992	10.4	38,147
Total expense	927,228	944,445	17,217	1.8	873,498	927,228	944,445	17,217	1.8	873,498
Income (loss) before depreciation	689,012	616,102	72,910	11.8	579,811	689,012	616,102	72,910	11.8	579,811
Depreciation and amortization expense	62,771	66,311	3,540	5.3	64,381	62,771	66,311	3,540	5.3	64,381
Net income (loss)	$ 626,241	$ 549,791	$ 76,450	13.9	$ 515,430	$ 626,241	$ 549,791	$ 76,450	13.9	$ 515,430

[1] - Detailed schedule included.

Riverfront Attractions
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	$ 406,243	$ 358,973	$ (47,270)	(13.2)	$ 332,847	$ 406,243	$ 358,973	$ (47,270)	(13.2)	$ 332,847
Company paid benefits										
Payroll related taxes and insurance										
FICA	30,326	27,465	(2,861)	(10.4)	24,706	30,326	27,465	(2,861)	(10.4)	24,706
Unemployment insurance	1,485	3,678	2,193	59.6	1,426	1,485	3,678	2,193	59.6	1,426
Worker's compensation insurance	-	2,545	2,545	100.0	-	-	2,545	2,545	100.0	-
Health and welfare										
Medical	25,444	23,920	(1,524)	(6.4)	21,215	25,444	23,920	(1,524)	(6.4)	21,215
Dental	888	849	(39)	(4.6)	826	888	849	(39)	(4.6)	826
Other post employment benefits	-	2,812	2,812	100.0	5,488	-	2,812	2,812	100.0	5,488
Life insurance / AD&D	395	224	(171)	(76.3)	360	395	224	(171)	(76.3)	360
Short and long term disability	1,201	5,419	4,218	77.8	1,196	1,201	5,419	4,218	77.8	1,196
FMLA administration expense	-	239	239	100.0	-	-	239	239	100.0	-
EAP expense	54	59	5	8.5	51	54	59	5	8.5	51
Retirement										
Pension expense	29,636	24,528	(5,108)	(20.8)	33,971	29,636	24,528	(5,108)	(20.8)	33,971
401 K contributions	7,137	6,827	(310)	(4.5)	6,591	7,137	6,827	(310)	(4.5)	6,591
Other										
Uniform allowance	1,791	1,100	(691)	(62.8)	199	1,791	1,100	(691)	(62.8)	199
Total company paid benefits	98,357	99,665	1,308	1.3	96,029	98,357	99,665	1,308	1.3	96,029
Total wages and benefits	$ 504,600	$ 458,638	$ (45,962)	(10.0)	$ 428,876	$ 504,600	$ 458,638	$ (45,962)	(10.0)	$ 428,876

Riverfront Attractions
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

Description	Total	Operating Fund	Change Fund
Balance at July 1, 2018			
Cash & Investments	$ 217,545	$ 211,645	$ 5,900
Add:			
Revenue receipts	1,627,802	1,627,802	-
Total cash receipts	1,627,802	1,627,802	-
Interfund transfers	-	-	-
Less:			
Cash disbursements	(1,593,534)	(1,593,534)	-
Total cash disbursements	(1,593,534)	(1,593,534)	-
Balance at September 30, 2018			
Cash & Investments	$ 251,813	$ 245,913	$ 5,900

Riverfront Attractions
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	1,620,115
Payments to employees		(504,600)
Payments to vendors		(504,330)
Payments for self-insurance		(34,099)
Receipts (payments) from inter-fund activity		(498,938)
Net cash provided by (used in) operating activities		78,148
Cash flows from non capital financing activities		
None		
Net cash provided by (used in) non capital financing activities		-
Cash flows from capital and related financing activities		
None		
Acquisitions of capital assets		(43,880)
Cash flows from capital and related financing activities		(43,880)
Cash flows from investing activities		
None		
Net cash provided by (used in) investing activities		-
Net increase (decrease) in cash and cash equivalents		34,268
Cash and cash equivalents, beginning of year		217,545
Cash and cash equivalents, year to date	$	251,813

Supplemental disclosure of cash flow information

Noncash Activities:
None

Riverfront Attractions
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2018
(unaudited)

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #						
Becky Thatcher Inspection/Dry Docking	x	$ 175,000	$ -	$ -	$ -	$ 175,000
Total Active Projects		$ 175,000	$ -	-	$ -	$ 175,000

x Projects are carryover from prior year.

ST. LOUIS REGIONAL FREIGHTWAY

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BU180605

St. Louis Regional Freightway

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

Fast Facts

The St. Louis Regional Freightway held its third annual Freight Summit. The first of its kind, FreightWeek STL was a four-day conference, which brought together approximately 2,000 national industry leaders and experts to collaborate on the forward movement of America's growing freight industry.

The St. Louis Chapter of Women in Transportation International presented Executive Director Mary Lamie with the Woman of the Year Award. The 2018 award recognizes the contributions she has made to the transportation and engineering industries throughout her career, and her current work with the St. Louis Regional Freightway.

Two of the region's highest priority projects, the I-270 Mississippi River Chain of Rocks bridge replacement and the Merchants Rail Bridge, received over $420 million in funding. Both were included on the Freightway's Multimodal Transportation list as the region's highest priorities. The nationally recognized Freight Development Committee helps set multimodal transportation priorities through public – private partnerships.

The Freightway earned over $630,000 in media coverage this past year helping raise the region's profile as a World Class Freight and Logistics Hub. Coverage not just locally and regionally, but in national and international trade publications directly reaching shipping, carriers, developers, site selection professional and other key audiences.

Financial Data

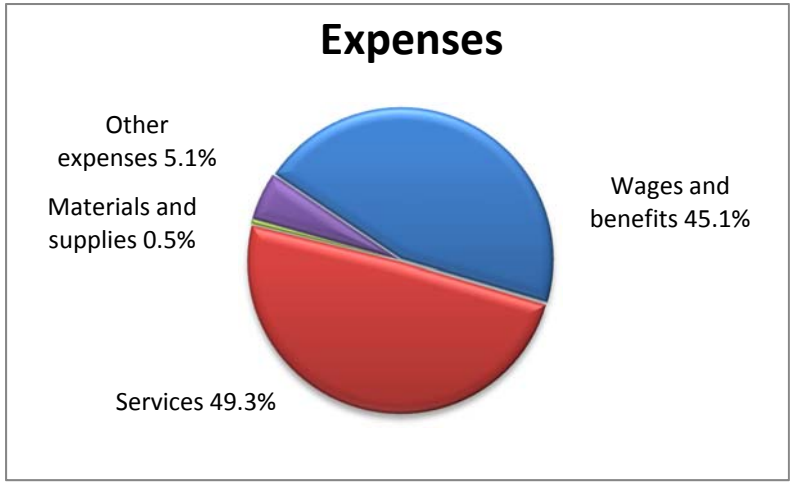
Net loss for the St. Louis Regional Freightway is $184.8 thousand.

Revenue includes $6.2 thousand for their meetings and summits.

Expense of $191.1 thousand includes compensation and benefits of $86.1 thousand.

Services were $94.2 thousand due to consulting, legal fees, and immaterial office supplies expense.

All other expenses were $10.8 thousand, primarily for dues and subscriptions and travel.



St. Louis Regional Freightway
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	$ 4,922	$ 23,897	$ (18,975)	(79.4)	$ 49,035	$ (44,113)	(90.0)
Accounts and notes receivable	-	4,255	(4,255)	(100.0)	25,210	(25,210)	(100.0)
Total current assets	4,922	28,152	(23,230)	(82.5)	74,245	(69,323)	(93.4)
Total assets	4,922	28,152	(23,230)	(82.5)	74,245	(69,323)	(93.4)
Total	$ 4,922	$ 28,152	$ (23,230)	(82.5)	$ 74,245	$ (69,323)	(93.4)

St. Louis Regional Freightway
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	$ -	$ 25,006	$ (25,006)	(100.0)	$ -	$ -	n/a
Interfund accounts payable	1,582,782	1,396,720	186,062	13.3	879,092	703,690	80.0
Accrued expenses	29,500	29,000	500	1.7	14,900	14,600	98.0
Other current liabilities	10,055	10,055	-	-	-	10,055	n/a
Total current liabilities	1,622,337	1,460,781	161,556	11.1	893,992	728,345	81.5
Non-current liabilities							
Other post-employment benefits	133,975	133,975	-	-	138,287	(4,312)	(3.1)
Unfunded pension liabilities	3,494	3,494	-	-	5,092	(1,598)	(31.4)
Total non-current liabilities	137,469	137,469	-	-	143,379	(5,910)	(4.1)
Total liabilities	1,759,806	1,598,250	161,556	10.1	1,037,371	722,435	69.6
Net Position							
Net position	(1,570,098)	(790,812)	(779,286)	(98.5)	(790,812)	(779,286)	(98.5)
Net income (loss)	(184,786)	(779,286)	594,500	76.3	(172,314)	(12,472)	(7.2)
Total net position	(1,754,884)	(1,570,098)	(184,786)	(11.8)	(963,126)	(791,758)	(82.2)
Total	$ 4,922	$ 28,152	$ (23,230)	(82.5)	$ 74,245	$ (69,323)	(93.4)

St. Louis Regional Freightway
Statement of Activities
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Partnership fees	$ -	$ 55,000	$ (55,000)	(100.0)	$ 37,500	$ -	$ 55,000	$ (55,000)	(100.0)	$ 37,500
Other revenue	6,200	10,000	(3,800)	(38.0)	-	6,200	10,000	(3,800)	(38.0)	-
Interest income	117	-	117	-	-	117	-	117	-	-
Total revenue	6,317	65,000	(58,683)	(90.3)	37,500	6,317	65,000	(58,683)	(90.3)	37,500
Expense										
Wages and benefits [1]	86,147	90,058	3,911	4.3	92,679	86,147	90,058	3,911	4.3	92,679
Services	94,191	142,500	48,309	33.9	117,164	94,191	142,500	48,309	33.9	117,164
Materials and supplies	932	696	(236)	(33.9)	86	932	696	(236)	(33.9)	86
Other expenses	9,833	26,700	16,867	63.2	(115)	9,833	26,700	16,867	63.2	(115)
Total expense	191,103	259,954	68,851	26.5	209,814	191,103	259,954	68,851	26.5	209,814
Net income (loss)	$ (184,786)	$ (194,954)	$ 10,168	5.2	$ (172,314)	$ (184,786)	$ (194,954)	$ 10,168	5.2	$ (172,314)

[1] - Detailed schedule included.

St. Louis Regional Freightway
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2018

(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	$ 66,451	$ 72,817	$ 6,366	8.7	$ 70,593	$ 66,451	$ 72,817	$ 6,366	8.7	$ 70,593
Company paid benefits										
Payroll related taxes and insurance										
FICA	4,278	5,571	1,293	23.2	4,635	4,278	5,571	1,293	23.2	4,635
Unemployment insurance	-	-	-	-	41	-	-	-	-	41
Worker's compensation insurance	-	218	218	100.0	-	-	218	218	100.0	-
Health and welfare										
Medical	10,413	6,375	(4,038)	(63.3)	8,968	10,413	6,375	(4,038)	(63.3)	8,968
Dental	285	196	(89)	(45.4)	238	285	196	(89)	(45.4)	238
Other post employment benefits	-	1,010	1,010	100.0	2,271	-	1,010	1,010	100.0	2,271
Life insurance / AD&D	141	52	(89)	(171.2)	122	141	52	(89)	(171.2)	122
Short and long term disability	518	315	(203)	(64.4)	423	518	315	(203)	(64.4)	423
FMLA administration expense	-	21	21	100.0	-	-	21	21	100.0	-
EAP expense	14	14	-	-	11	14	14	-	-	11
Retirement										
Pension expense	-	443	443	100.0	1,733	-	443	443	100.0	1,733
401 K contributions	4,047	3,026	(1,021)	(33.7)	3,644	4,047	3,026	(1,021)	(33.7)	3,644
Total company paid benefits	19,696	17,241	(2,455)	(14.2)	22,086	19,696	17,241	(2,455)	(14.2)	22,086
Total wages and benefits	$ 86,147	$ 90,058	$ 3,911	4.3	$ 92,679	$ 86,147	$ 90,058	$ 3,911	4.3	$ 92,679

St. Louis Regional Freightway
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

Description	Total	Operating Fund	Externally Restricted
Balance at July 1, 2018			
Cash & Investments	$ 23,897	$ 23,897	$ -
Add:			
Revenue receipts	10,410	10,410	-
Interest	117	117	-
Total cash receipts	10,527	10,527	-
Interfund transfers	-	-	-
Less:			
Cash disbursements	(29,502)	(29,502)	-
Total cash disbursements	(29,502)	(29,502)	-
Balance at September 30, 2018			
Cash & Investments	$ 4,922	$ 4,922	$ -

St. Louis Regional Freightway
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	10,955
Payments to employees		(86,147)
Payments to vendors		(129,963)
Receipts (payments) from inter-fund activity		186,063
Net cash provided by (used in) operating activities		(19,092)
Cash flows from non capital financing activities		
None		
Net cash provided by (used in) non capital financing activities		-
Cash flows from capital and related financing activities		
None		
Cash flows from capital and related financing activities		-
Cash flows from investing activities		
Interest received		117
Net cash provided by (used in) investing activities		117
Net increase (decrease) in cash and cash equivalents		(18,975)
Cash and cash equivalents, beginning of year		23,897
Cash and cash equivalents, year to date	$	4,922

Supplemental disclosure of cash flow information

Noncash Activities:
None

BI-STATE DEVELOPMENT RESEARCH INSTITUTE

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Bi-State Development Research Institute

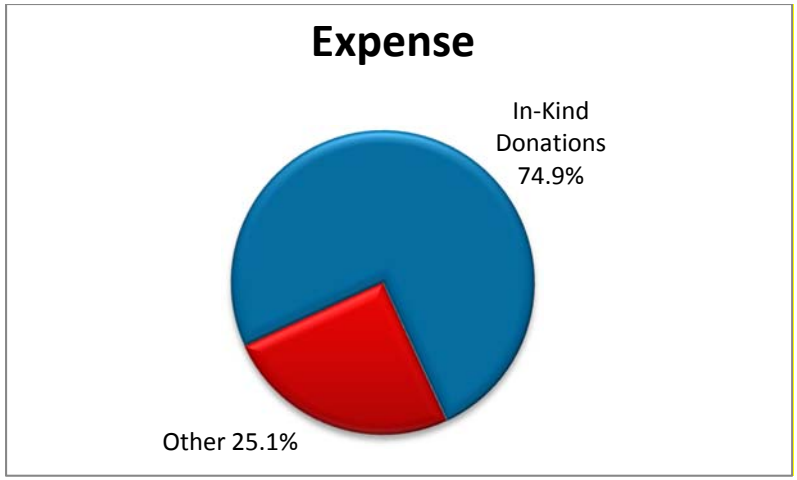
For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

Fast Facts

The Bi-State Development Research Institute received the Community Development Award from North County Incorporated earlier this year. The Research Institute received the recognition for its tireless work to help improve the quality of life for Metro riders and residents through the Link Market and Links2Life Mobile Health Screening Unit programs, located at the Wellston and North Hanley Transit Centers.

Missouri Foundation for Health awarded Bi-State Development Research Institute a $20,000 grant for a Bike Share program. Funds are expected to be received in the second quarter.



Financial Data

Net Loss before depreciation is $15.5 thousand.

Revenue from In-kind donations from Bi-State Development is $46.3 thousand.

Expense totals $61.8 thousand. The majority of expenses are related to In-Kind donations for wages and benefits, Outside Services, and Administrative Fees.

Bi-State Development Research Institute
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	$ 83,130	$ 83,287	$ (157)	(0.2)	$ 98,628	$ (15,498)	(15.7)
Accounts and notes receivable	-	-	-	n/a	429	(429)	(100.0)
Other current assets	45,000	60,000	(15,000)	(25.0)	90,000	(45,000)	(50.0)
Total current assets	128,130	143,287	(15,157)	(10.6)	189,057	(60,927)	(32.2)
Capital assets							
Capital assets	270,000	270,000	-	-	-	270,000	n/a
Accumulated depreciation	(9,450)	(6,750)	(2,700)	(40.0)	-	(9,450)	n/a
Total capital assets, net	260,550	263,250	(2,700)	(1.0)	-	260,550	n/a
Construction-in-process	-	-	-	n/a	135,000	(135,000)	(100.0)
Total capital assets	260,550	263,250	(2,700)	(1.0)	135,000	125,550	93.0
Total assets	388,680	406,537	(17,857)	(4.4)	324,057	64,623	19.9
Total	$ 388,680	$ 406,537	$ (17,857)	(4.4)	$ 324,057	$ 64,623	19.9

Bi-State Development Research Institute
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	$ -	$ -	$ -	n/a	$ 3,000	$ (3,000)	(100.0)
Interfund accounts payable	21,998	21,624	374	1.7	19,433	2,565	13.2
Other current liabilities	81,248	81,248	-	-	96,152	(14,904)	(15.5)
Total current liabilities	103,246	102,872	374	0.4	118,585	(15,339)	(12.9)
Total liabilities	103,246	102,872	374	0.4	118,585	(15,339)	(12.9)
Net Position							
Net position	303,665	155,550	148,115	95.2	155,550	148,115	95.2
Net income (loss)	(18,231)	148,115	(166,346)	(112.3)	49,922	(68,153)	(136.5)
Total net position	285,434	303,665	(18,231)	(6.0)	205,472	79,962	38.9
Total	$ 388,680	$ 406,537	$ (17,857)	(4.4)	$ 324,057	$ 64,623	19.9

Bi-State Development Research Institute
Statement of Activities
For the Quarter Ended September 30, 2018
(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	$ -	$ 21,000	$ (21,000)	(100.0)	$ 127,500	$ -	$ 21,000	$ (21,000)	(100.0)	$ 127,500
Contributions [1]	46,275	34,011	12,264	36.1	47,606	46,275	34,011	12,264	36.1	47,606
Total revenue	46,275	55,011	(8,736)	(15.9)	175,106	46,275	55,011	(8,736)	(15.9)	175,106
Expense										
Wages and benefits [1]	36,135	31,143	(4,992)	(16.0)	36,976	36,135	31,143	(4,992)	(16.0)	36,976
Services	15,090	5,619	(9,471)	(168.6)	77,578	15,090	5,619	(9,471)	(168.6)	77,578
Materials and supplies	-	130	130	100.0	-	-	130	130	100.0	-
Utilities	381	250	(131)	(52.4)	72	381	250	(131)	(52.4)	72
Interfund admin fees	10,140	9,776	(364)	(3.7)	10,558	10,140	9,776	(364)	(3.7)	10,558
Other expenses	60	500	440	88.0	-	60	500	440	88.0	-
Total expense	61,806	47,418	(14,388)	(30.3)	125,184	61,806	47,418	(14,388)	(30.3)	125,184
Income (loss) before depreciation	(15,531)	7,593	(23,124)	(304.5)	49,922	(15,531)	7,593	(23,124)	(304.5)	49,922
Depreciation and amortization expense	2,700	2,700	-	-	-	2,700	2,700	-	-	-
Net income (loss)	$ (18,231)	$ 4,893	$ (23,124)	(472.6)	$ 49,922	$ (18,231)	$ 4,893	$ (23,124)	(472.6)	$ 49,922

[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, 2018
(unaudited)

Description	Total	Operating Fund	Restricted Fund
Balance at July 1, 2018			
Cash & Investments	$ 83,287	$ 2,039	$ 81,248
Add:			
Receipts	-	-	-
Total cash receipts	-	-	-
Interfund transfers	-	-	-
Less:			
Cash disbursements	(157)	(157)	-
Total cash disbursements	(157)	(157)	-
Balance at September 30, 2018			
Cash & Investments	$ 83,130	$ 1,882	$ 81,248

Bi-State Development Research Institute
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Payments to employees	$	(18)
Payments to vendors		(531)
Receipts (payments) from inter-fund activity		392
Net cash provided by (used in) operating activities		(157)
Cash flows from non capital financing activities		
None		
Cash flows from capital and related financing activities		
None		
Cash flows from capital and related financing activities		-
Cash flows from investing activities		
None		
Net cash provided by (used in) investing activities		-
Net increase (decrease) in cash and cash equivalents		(157)
Cash and cash equivalents, beginning of year		83,287
Cash and cash equivalents, year to date	$	83,130

Supplemental disclosure of cash flow information		
Noncash Activities:		
In-kind donations	$	46,275
In-kind wages and benefits		(36,117)
In-kind management fees		(10,158)

Research Institute
Capital Expenditures for Active Projects
For the Quarter Ended September 30, 2018
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #					
MFH Food Kiosk Program	$ 583,958	$ -	-	$ 473,512	$ 110,446
Total Active Projects	$ 583,958	$ -	-	$ 473,512	$ 110,446

ARTS IN TRANSIT

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Arts In Transit, Inc.

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

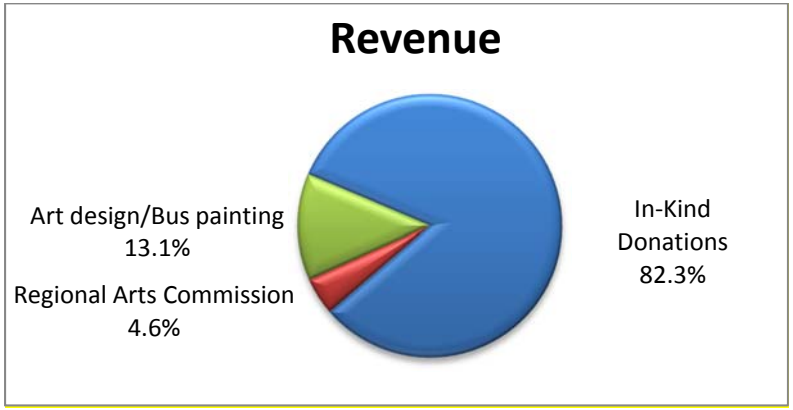
Fast Facts

Metro Arts in Transit will receive $10,000 from the Regional Arts Commission of St. Louis and $10,117 from the Missouri Arts Council in public art grants. The grants will help fund public art programs like MetroScapes, MetroLines and Art in Motion, which enhance the public transit system, add beauty and art to the neighborhoods served by the Metro Transit system and support local artists.

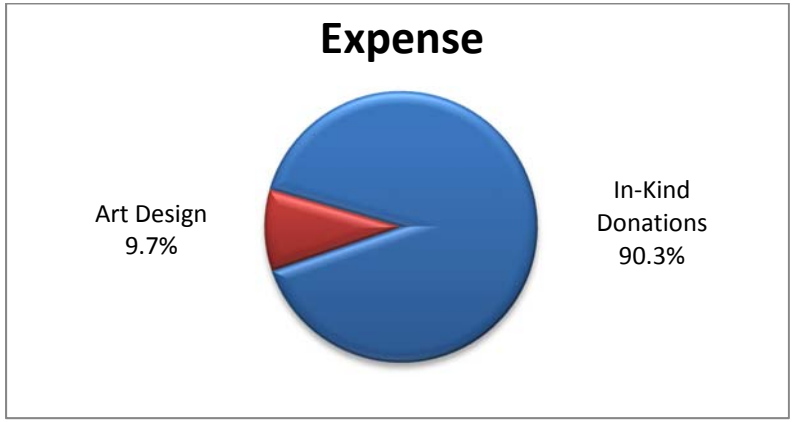
Financial Data

Net Income is $6.7 thousand.

Total revenue of $76.6 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 $69.9 thousand consists of $6.8 thousand for bus wrap services related to a bus painting, and includes $63.1 thousand of In-kind donations from Bi-State Development.



Arts In Transit, Inc.
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	$ 79,998	$ 71,066	$ 8,932	12.6	$ 86,833	$ (6,835)	(7.9)
Accounts and notes receivable	5,000	8,000	(3,000)	(37.5)	4,000	1,000	25.0
Total current assets	84,998	79,066	5,932	7.5	90,833	(5,835)	(6.4)
Total assets	84,998	79,066	5,932	7.5	90,833	(5,835)	(6.4)
Total	$ 84,998	$ 79,066	$ 5,932	7.5	$ 90,833	$ (5,835)	(6.4)

Arts In Transit, Inc.
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Interfund accounts payable	$ -	$ 792	$ (792)	(100.0)	$ -	$ -	n/a
Total current liabilities	-	792	(792)	(100.0)	-	-	n/a
Total liabilities	-	792	(792)	(100.0)	-	-	n/a
Net Position							
Net position	78,274	61,695	16,579	26.9	61,695	16,579	26.9
Net income (loss)	6,724	16,579	(9,855)	(59.4)	29,138	(22,414)	(76.9)
Total net position	84,998	78,274	6,724	8.6	90,833	(5,835)	(6.4)
Total	$ 84,998	$ 79,066	$ 5,932	7.5	$ 90,833	$ (5,835)	(6.4)

Arts In Transit, Inc.
Statement of Activities
For the Quarter Ended September 30, 2018

(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	$ 13,520	$ 15,000	$ (1,480)	(9.9)	$ 37,000	$ 13,520	$ 15,000	$ (1,480)	(9.9)	$ 37,000
Contributions [1]	63,064	47,774	15,290	32.0	47,824	63,064	47,774	15,290	32.0	47,824
Total revenue	76,584	62,774	13,810	22.0	84,824	76,584	62,774	13,810	22.0	84,824
Expense										
Wages and benefits [1]	28,321	31,679	3,358	10.6	33,848	28,321	31,679	3,358	10.6	33,848
Services	20,921	16,628	(4,293)	(25.8)	10,062	20,921	16,628	(4,293)	(25.8)	10,062
Materials and supplies	-	5,453	5,453	100.0	1,119	-	5,453	5,453	100.0	1,119
Utilities	139	200	61	30.5	141	139	200	61	30.5	141
Interfund admin fees	8,061	-	(8,061)	-	9,420	8,061	-	(8,061)	-	9,420
Other expenses	12,418	1,913	(10,505)	(549.1)	1,096	12,418	1,913	(10,505)	(549.1)	1,096
Total expense	69,860	55,873	(13,987)	(25.0)	55,686	69,860	55,873	(13,987)	(25.0)	55,686
Net income (loss)	$ 6,724	$ 6,901	$ (177)	(2.6)	$ 29,138	$ 6,724	$ 6,901	$ (177)	(2.6)	$ 29,138

[1] - Detailed schedule included.

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

Arts in Transit, Inc.
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

Description	Total	Operating Fund
Balance at July 1, 2018		
Cash & Investments	$ 71,066	$ 71,066
Add:		
Receipts	16,520	16,520
Total cash receipts	16,520	16,520
Interfund transfers	-	-
Less:		
Cash disbursements	(7,588)	(7,588)
Total cash disbursements	(7,588)	(7,588)
Balance at September 30, 2018		
Cash & Investments	$ 79,998	$ 79,998

Art In Transit, Inc.
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	16,520
Payments to vendors		3,716
Receipts (payments) from inter-fund activity		(792)
Net cash provided by (used in) operating activities		19,444
Cash flows from non capital financing activities		
Nonoperating contributions		(10,512)
Net cash provided by (used in) non capital financing activities		(10,512)
Cash flows from capital and related financing activities		
None		
Cash flows from capital and related financing activities		-
Cash flows from investing activities		
None		
Net cash provided by (used in) investing activities		-
Net increase (decrease) in cash and cash equivalents		8,932
Cash and cash equivalents, beginning of year		71,066
Cash and cash equivalents, year to date	$	79,998

Supplemental disclosure of cash flow information

Noncash Activities:		
In-kind donations	$	63,064
In-kind wages and benefits		(28,321)
In-kind services		(14,125)
In-kind utilities		(139)
In-kind management fees		(8,061)
In-kind other operating expenses		(12,418)

SELF-INSURANCE FUNDS

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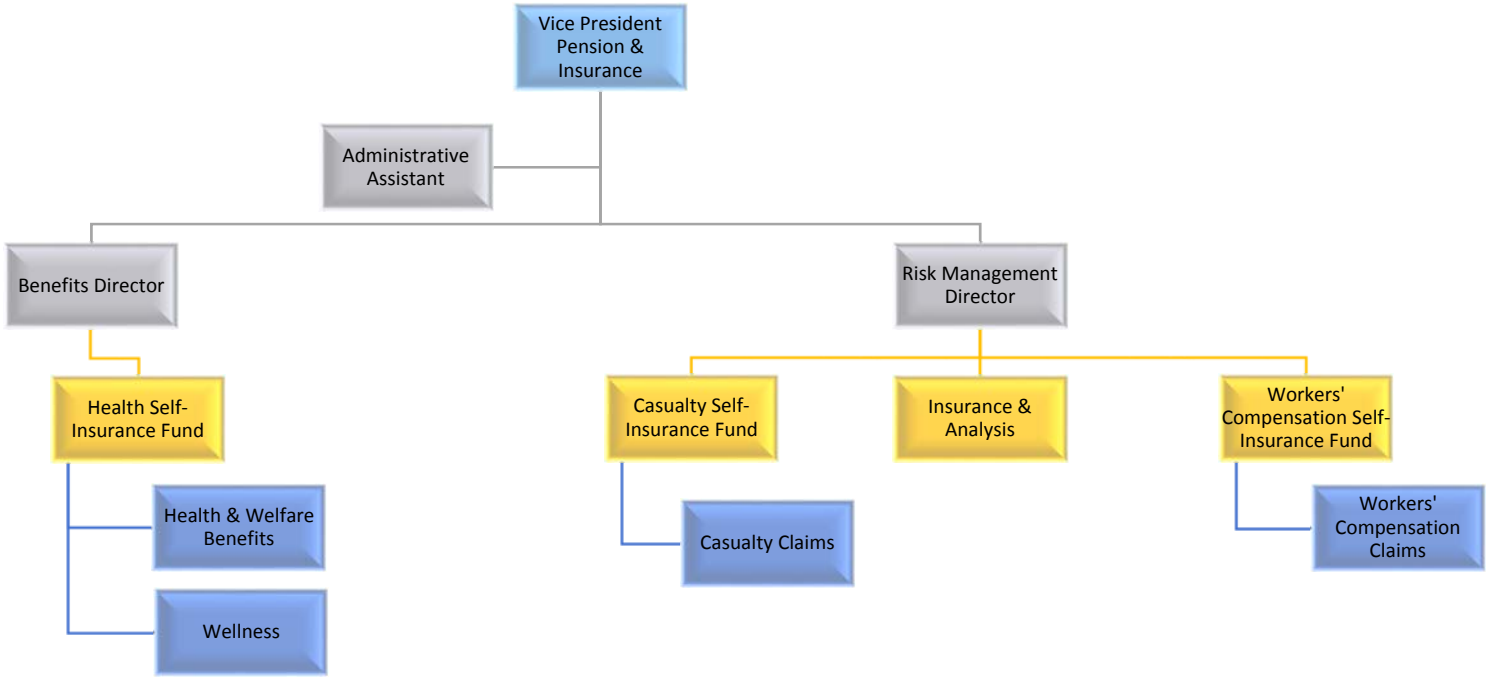
Self-Insurance Funds

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

As directed by the BSD Board of Commissioners, in order to improve overall accountability, 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, 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, 2018
(unaudited)

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
Assets						
Current assets						
Cash	$ 2,693,332	$ 10,762,190	$ 7,385,777	$ 20,841,299	$ -	$ 20,841,299
Investments	-	-	2,348,988	2,348,988	-	2,348,988
Accounts and notes receivable	77,968	-	-	77,968	-	77,968
Interfund accounts receivable	-	183,947	8,294	192,241	(192,241)	-
Restricted accounts receivable	-	-	7,213	7,213	-	7,213
Other current assets	-	660,788	162,023	822,811	-	822,811
Total current assets	2,771,300	11,606,925	9,912,295	24,290,520	(192,241)	24,098,279
Total assets	2,771,300	11,606,925	9,912,295	24,290,520	(192,241)	24,098,279
Total	$ 2,771,300	$ 11,606,925	$ 9,912,295	$ 24,290,520	$ (192,241)	$ 24,098,279

Bi-State Development Agency of the Missouri-Illinois Metropolitan District
Self-Insurance Divisions
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
Liabilities						
Current liabilities						
Interfund accounts payable	$ 2,207,388	$ -	$ -	$ 2,207,388	$ (192,241)	$ 2,015,147
Accrued expenses	33,200	40,700	19,100	93,000	-	93,000
Total current liabilities	2,240,588	40,700	19,100	2,300,388	(192,241)	2,108,147
Current liab payable from restricted assets						
Short-term self-insurance	-	3,315,000	5,975,000	9,290,000	-	9,290,000
Medical self-insurance liability	3,897,611	-	-	3,897,611	-	3,897,611
Total current liabilities payable from restricted assets	3,897,611	3,315,000	5,975,000	13,187,611	-	13,187,611
Total current liabilities	6,138,199	3,355,700	5,994,100	15,487,999	(192,241)	15,295,758
Non-current liabilities						
Other post-employment benefits	167,425	149,507	43,033	359,965	-	359,965
Long-term self-insurance	-	6,620,000	4,294,000	10,914,000	-	10,914,000
Unfunded pension liabilities	74,574	113,402	42,748	230,724	-	230,724
Total non-current liabilities	241,999	6,882,909	4,379,781	11,504,689	-	11,504,689
Total liabilities	6,380,198	10,238,609	10,373,881	26,992,688	(192,241)	26,800,447
Net Position						
Net position	(3,350,114)	563,923	(1,138,136)	(3,924,327)	-	(3,924,327)
Net income (loss)	(258,784)	804,393	676,550	1,222,159	-	1,222,159
Total net position	(3,608,898)	1,368,316	(461,586)	(2,702,168)	-	(2,702,168)
Total	$ 2,771,300	$ 11,606,925	$ 9,912,295	$ 24,290,520	$ (192,241)	$ 24,098,279

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, 2018
(unaudited)

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Eliminations	Totals After Eliminations
Revenue						
Employee medical contributions	$ 1,734,365	$ -	$ -	$ 1,734,365	$ -	$ 1,734,365
Employee dental contributions	130,871	-	-	130,871	-	130,871
Employee gym membership	1,121	-	-	1,121	-	1,121
Bi-State Dev medical contributions	6,711,795	-	-	6,711,795	(51,629)	6,660,166
Bi-State Dev dental contributions	163,423	-	-	163,423	(1,565)	161,858
Bi-State Dev EAP contributions	9,941	-	-	9,941	(91)	9,850
Healthy savings plan	(44,511)	-	-	(44,511)	-	(44,511)
Charges for services - Casualty	-	1,469,575	-	1,469,575	-	1,469,575
Charges for services - Workers Compensation	-	-	2,138,659	2,138,659	-	2,138,659
Interest Income	5,498	47,016	48,280	100,794	-	100,794
Total revenue	8,712,503	1,516,591	2,186,939	12,416,033	(53,285)	12,362,748
Expense						
Wages and benefits	214,393	158,592	89,333	462,318	-	462,318
Services	65,900	848	848	67,596	-	67,596
Materials and supplies	974	966	269	2,209	-	2,209
Utilities	1,242	532	139	1,913	-	1,913
Casualty and liability costs	-	220,262	54,007	274,269	-	274,269
Other expenses	3,508	-	16,953	20,461	-	20,461
Medical claims and prescriptions, less rebates	8,635,831	-	-	8,635,831	(53,285)	8,582,546
Stop loss, third party fees, Medicare Part D	49,439	-	-	49,439	-	49,439
Casualty claims paid	-	712,197	-	712,197	-	712,197
Workers Compensation claims paid	-	-	1,510,389	1,510,389	-	1,510,389
Total expense	8,971,287	1,093,397	1,671,938	11,736,622	(53,285)	11,683,337
Net income (loss) before transfers	(258,784)	423,194	515,001	679,411	-	679,411
Net transfers in (out)	-	381,199	161,549	542,748	-	542,748
Net income (loss)	$ (258,784)	$ 804,393	$ 676,550	$ 1,222,159	$ -	$ 1,222,159

HEALTH SELF-INSURANCE FUND

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Health Self-Insurance Fund

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

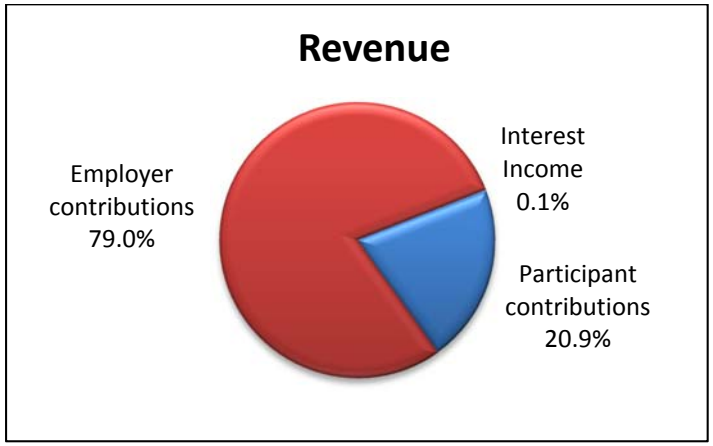
Fast Facts

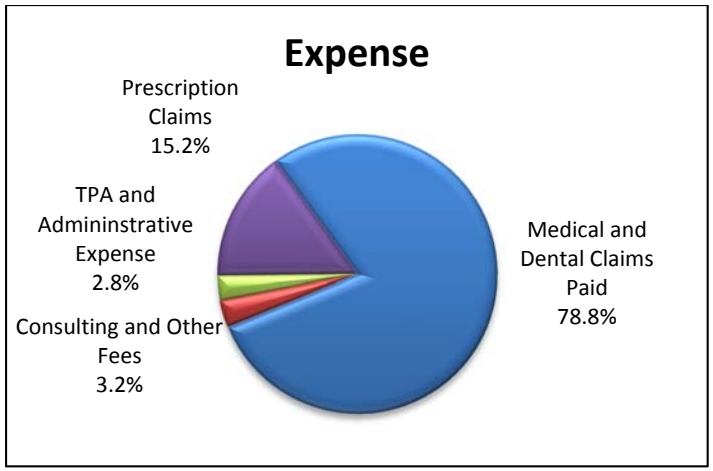
The Health Self-Insurance Fund (SIF) includes all operating revenue and expenses related to the organizations medical, prescription drug and dental employee benefit programs. Health SIF employer and employee/retiree contribution rates are set annually based on actuarial assessment of historical health 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. Fiscal year 2019 first quarter revenue of $8.7 million consists of $6.9 million in employer and $1.8 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. Fiscal year 2019 first quarter expenses of $9.0 million consists of $8.7 million or 96.8% related to direct medical and prescription benefit claims and third party claim processing fees, cost management programs, plan consulting fees and health care reform costs. Internal staff and wellness initiative costs are $.3 million or 3.2%. Claim expenses are running 3% unfavorable to budget due to continued catastrophic medical claim experience, however, are down $1.3 million from the same period in fiscal year 2018. Currently there are 6 plan members with paid claims in excess of $250,000. All continuing claimants are in catastrophic case management programs.





Health Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2018
(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	$ 2,693,332	$ 1,544,652	$ 1,148,680	74.4	$ 1,464,814	$ 1,228,518	83.9
Accounts and notes receivable	77,968	54,650	23,318	42.7	40,048	37,920	94.7
Total current assets	2,771,300	1,599,302	1,171,998	73.3	1,504,862	1,266,438	84.2
Total assets	2,771,300	1,599,302	1,171,998	73.3	1,504,862	1,266,438	84.2
Total	$ 2,771,300	$ 1,599,302	$ 1,171,998	73.3	$ 1,504,862	$ 1,266,438	84.2

Health Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	$ -	$ 408,017	$ (408,017)	(100.0)	$ -	$ -	n/a
Interfund accounts payable	2,207,388	454,169	1,753,219	386.0	3,423,497	(1,216,109)	(35.5)
Accrued expenses	33,200	33,200	-	-	44,700	(11,500)	(25.7)
Total current liabilities	2,240,588	895,386	1,345,202	150.2	3,468,197	(1,227,609)	(35.4)
Current liab payable from restricted assets							
Medical self-insurance liability	3,897,611	3,812,031	85,580	2.2	2,428,000	1,469,611	60.5
Total current liabilities payable from restricted assets	3,897,611	3,812,031	85,580	2.2	2,428,000	1,469,611	60.5
Total current liabilities	6,138,199	4,707,417	1,430,782	30.4	5,896,197	242,002	4.1
Non-current liabilities							
Other post-employment benefits	167,425	167,425	-	-	181,829	(14,404)	(7.9)
Unfunded pension liabilities	74,574	74,574	-	-	76,941	(2,367)	(3.1)
Total non-current liabilities	241,999	241,999	-	-	258,770	(16,771)	(6.5)
Total liabilities	6,380,198	4,949,416	1,430,782	28.9	6,154,967	225,231	3.7
Net Position							
Net position	(3,350,114)	(1,937,587)	(1,412,527)	(72.9)	(1,937,586)	(1,412,528)	(72.9)
Net income (loss)	(258,784)	(1,412,527)	1,153,743	81.7	(2,712,519)	2,453,735	90.5
Total net position	(3,608,898)	(3,350,114)	(258,784)	(7.7)	(4,650,105)	1,041,207	22.4
Total	$ 2,771,300	$ 1,599,302	$ 1,171,998	73.3	$ 1,504,862	$ 1,266,438	84.2

Health Self-Insurance Fund
Statement of Activities
For the Quarter Ended September 30, 2018
(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	$ 1,734,365	$ 1,768,629	$ (34,264)	(1.9)	$ 1,586,845	$ 1,734,365	$ 1,768,629	$ (34,264)	(1.9)	$ 1,586,845
Employee dental contributions	130,871	136,093	(5,222)	(3.8)	124,273	130,871	136,093	(5,222)	(3.8)	124,273
Employee gym membership	1,121	1,419	(298)	(21.0)	1,444	1,121	1,419	(298)	(21.0)	1,444
Bi-State Dev medical contributions	6,711,795	6,764,844	(53,049)	(0.8)	5,710,594	6,711,795	6,764,844	(53,049)	(0.8)	5,710,594
Bi-State Dev dental contributions	163,423	159,053	4,370	2.7	153,639	163,423	159,053	4,370	2.7	153,639
Bi-State Dev EAP contributions	9,941	10,296	(355)	(3.4)	9,588	9,941	10,296	(355)	(3.4)	9,588
Healthy Savings Plan	(44,511)	(42,175)	(2,336)	(5.5)	(47,774)	(44,511)	(42,175)	(2,336)	(5.5)	(47,774)
Interest income	5,498	-	5,498	-	-	5,498	-	5,498	-	-
Total revenue	8,712,503	8,798,159	(85,656)	(1.0)	7,538,609	8,712,503	8,798,159	(85,656)	(1.0)	7,538,609
Expense										
Wages and benefits [1]	214,393	214,528	135	0.1	219,984	214,393	214,528	135	0.1	219,984
Services	65,900	110,419	44,519	40.3	32,669	65,900	110,419	44,519	40.3	32,669
Materials and supplies	974	13,491	12,517	92.8	415	974	13,491	12,517	92.8	415
Utilities	1,242	745	(497)	(66.7)	1,240	1,242	745	(497)	(66.7)	1,240
Other expenses	3,508	13,807	10,299	74.6	1,856	3,508	13,807	10,299	74.6	1,856
Medical claims paid	7,355,368	5,960,434	(1,394,934)	(23.4)	8,211,621	7,355,368	5,960,434	(1,394,934)	(23.4)	8,211,621
Contra medical	(553,909)	(286,144)	267,765	93.6	(464,035)	(553,909)	(286,144)	267,765	93.6	(464,035)
Dental claims paid	269,217	260,622	(8,595)	(3.3)	233,780	269,217	260,622	(8,595)	(3.3)	233,780
Medical TPA fees	65,678	390,097	324,419	83.2	241,000	65,678	390,097	324,419	83.2	241,000
Prescription (RX) claims/admin fees	1,362,034	1,845,491	483,457	26.2	1,617,736	1,362,034	1,845,491	483,457	26.2	1,617,736
Medical stop loss	137,443	100,110	(37,333)	(37.3)	92,115	137,443	100,110	(37,333)	(37.3)	92,115
Other administrative and third party fees	49,439	173,316	123,877	71.5	62,747	49,439	173,316	123,877	71.5	62,747
Total expense	8,971,287	8,796,916	(174,371)	(2.0)	10,251,128	8,971,287	8,796,916	(174,371)	(2.0)	10,251,128
Net income (loss)	$ (258,784)	$ 1,243	$ (260,027)	n/a	$ (2,712,519)	$ (258,784)	$ 1,243	$ (260,027)	n/a	$ (2,712,519)

[1] - Detailed schedule included.

Health Self-Insurance Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Wages	$ 162,162	$ 161,278	$ (884)	(0.5)	$ 161,259	$ 162,162	$ 161,278	$ (884)	(0.5)	$ 161,259
Company paid benefits										
Payroll related taxes and insurance										
FICA	11,889	12,338	449	3.6	11,803	11,889	12,338	449	3.6	11,803
Unemployment insurance	63	-	(63)	-	156	63	-	(63)	-	156
Worker's compensation insurance	-	482	482	100.0	-	-	482	482	100.0	-
Health and welfare										
Medical	23,248	19,125	(4,123)	(21.6)	17,687	23,248	19,125	(4,123)	(21.6)	17,687
Dental	733	588	(145)	(24.7)	709	733	588	(145)	(24.7)	709
Other post employment benefits	-	2,516	2,516	100.0	4,785	-	2,516	2,516	100.0	4,785
Life Insurance / AD&D	339	155	(184)	(118.7)	334	339	155	(184)	(118.7)	334
Short and Long Term Disability	1,113	945	(168)	(17.8)	1,032	1,113	945	(168)	(17.8)	1,032
FMLA administration expense	-	63	63	100.0	-	-	63	63	100.0	-
EAP expense	42	41	(1)	(2.4)	43	42	41	(1)	(2.4)	43
Retirement										
Pension expense	4,971	8,246	3,275	39.7	13,238	4,971	8,246	3,275	39.7	13,238
401 K contributions	9,833	8,626	(1,207)	(14.0)	8,938	9,833	8,626	(1,207)	(14.0)	8,938
Other										
Miscellaneous benefits	-	125	125	100.0	-	-	125	125	100.0	-
Total company paid benefits	52,231	53,250	1,019	1.9	58,725	52,231	53,250	1,019	1.9	58,725
Total wages and benefits	$ 214,393	$ 214,528	$ 135	0.1	$ 219,984	$ 214,393	$ 214,528	$ 135	0.1	$ 219,984

Health Self-Insurance Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

Description	Total	Medical Self-Insurance	Medical Claims	Medical RRA	Medical HRA	Medical Investment	Medical Investment
Balance at July 1, 2018							
Cash & investments	$ 1,544,652	$ 1,584,289	$ (83,303)	$ 15,429	$ 28,236	$ -	$ -
Add:							
Funding from Metro	7,303,091	7,298,784	-	-	-	4,307	-
Receipts from Executive Services	482,167	482,167	-	-	-	-	-
Receipts from St. Louis Downtown Airport	228,782	228,782	-	-	-	-	-
Receipts from Riverfront Attractions	343,860	343,860					-
Receipts from Casualty Self-Insurance	100,499	100,499	-	-	-	-	-
Receipts from Workers Comp Self-Insurance	58,382	58,382	-	-	-	-	-
Interest received	5,498	5,498	-	-	-	-	-
Total cash receipts	8,522,278	8,517,971	-	-	-	4,307	-
Interfund transfers	-	-	-	-	-	-	-
Interfund transfers	-	(9,850,825.94)	6,526,299	64,116	267,349	0	2,993,061
Less:							
Cash disbursements	(7,373,597)	(251,433)	(6,747,076)	(64,116)	(310,972)	-	-
Total cash disbursements	(7,373,597)	(251,433)	(6,747,076)	(64,116)	(310,972)	-	-
Balance at September 30, 2018							
Cash & investments	$ 2,693,332	$ 0	$ (304,080)	$ 15,429	$ (15,386)	$ 4,307	$ 2,993,061

Health Self-Insurance Fund
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	(23,317)
Payments to employees		(214,393)
Payments to vendors		(479,642)
Payments for self-insurance		(8,599,689)
Receipts (payments) from inter-fund activity		10,460,223
Net cash provided by (used in) operating activities		1,143,182
Cash flows from non capital financing activities		
None noted.		
Net cash provided by (used in) non capital financing activities		-
Cash flows from capital and related financing activities		
None noted.		
Cash flows from capital and related financing activities		-
Cash flows from investing activities		
None noted.		
Net cash provided by (used in) investing activities		5,498
Net increase (decrease) in cash and cash equivalents		1,148,680
Cash and cash equivalents, beginning of year		1,544,652
Cash and cash equivalents, year to date	$	2,693,332

Supplemental disclosure of cash flow information

Noncash Activities: No disclosures.

CASUALTY SELF-INSURANCE FUND

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BU180605

Casualty Self-Insurance Fund

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

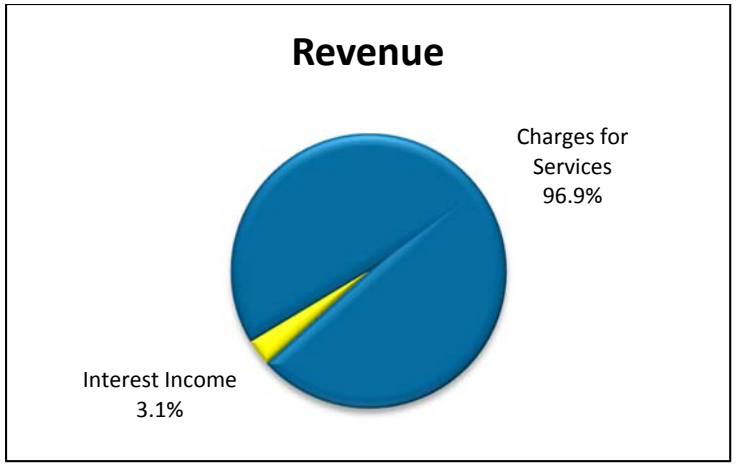
Fast Facts

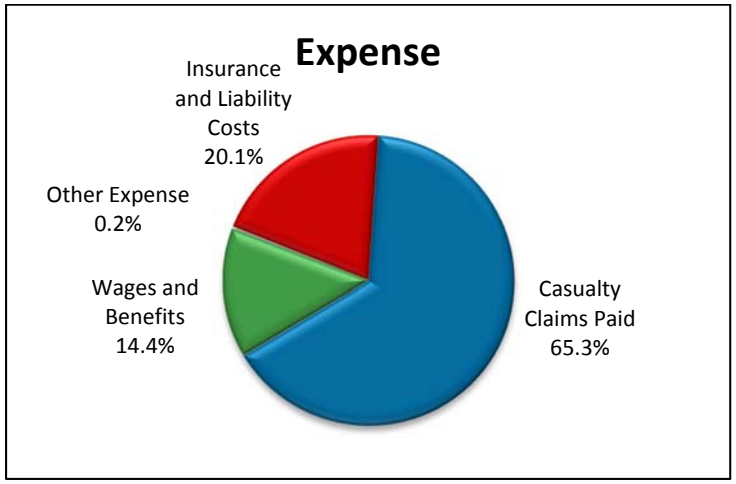
The Casualty Self-Insurance Fund (SIF) includes all operating revenue and expenses related to the organization's casualty claims which includes vehicle liability and general liability claims.

Financial Data

Revenue for the Casualty SIF is generated by charging other BSD operational units based on ultimate claim costs. Charges for services through September 30, 2018 are $1.5 million.

Expenses include: paid claims for vehicle liability and general liability claims; excess liability insurance premiums that provide coverage above the self-insured retention of $1.1 million; wage and benefit costs for casualty claims adjusters and a portion of Risk Management personnel; actuarial and broker services fees; and administrative costs. September 30, 2018, total expenses are $1.1 million. An actuarial assessment is performed by a third party annually to establish the ultimate claim cost.





Casualty Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2018
(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	$ 10,762,190	$ 10,661,598	$ 100,592	0.9	$ 4,003,302	$ 6,758,888	168.8
Interfund accounts receivable	183,947	140,932	43,015	30.5	5,739,099	(5,555,152)	(96.8)
Other current assets	660,788	-	660,788	n/a	611,476	49,312	8.1
Total current assets	11,606,925	10,802,530	804,395	7.4	10,353,877	1,253,048	12.1
Total assets	11,606,925	10,802,530	804,395	7.4	10,353,877	1,253,048	12.1
Total	$ 11,606,925	$ 10,802,530	$ 804,395	7.4	$ 10,353,877	$ 1,253,048	12.1

Casualty Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accrued expenses	$ 40,700	40,700	$ -	-	40,600	$ 100	0.2
Total current liabilities	40,700	40,700	-	-	40,600	100	0.2
Current liab payable from restricted assets							
Short-term self-insurance	3,315,000	3,315,000	-	-	3,987,781	(672,781)	(16.9)
Total current liabilities payable from restricted assets	3,315,000	3,315,000	-	-	3,987,781	(672,781)	(16.9)
Total current liabilities	3,355,700	3,355,700	-	-	4,028,381	(672,681)	(16.7)
Non-current liabilities							
Other post-employment benefits	149,507	149,507	-	-	158,161	(8,654)	(5.5)
Long-term self-insurance	6,620,000	6,620,000	-	-	4,216,973	2,403,027	57.0
Unfunded pension liabilities	113,402	113,402	-	-	131,766	(18,364)	(13.9)
Total non-current liabilities	6,882,909	6,882,909	-	-	4,506,900	2,376,009	52.7
Total liabilities	10,238,609	10,238,609	-	-	8,535,281	1,703,328	20.0
Net Position							
Net position	563,923	1,421,161	(857,238)	(60.3)	1,421,161	(857,238)	(60.3)
Net income (loss)	804,393	(857,240)	1,661,633	193.8	397,435	406,958	102.4
Total net position	1,368,316	563,921	804,395	142.6	1,818,596	(450,280)	(24.8)
Total	$ 11,606,925	$ 10,802,530	$ 804,395	7.4	$ 10,353,877	$ 1,253,048	12.1

Casualty Self-Insurance Fund
Statement of Activities
For the Quarter Ended September 30, 2018
(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	$ 1,469,575	$ 1,346,250	$ 123,325	9.2	$ 1,292,561	$ 1,469,575	$ 1,346,250	$ 123,325	9.2	$ 1,292,561
Interest income	47,016	11,500	35,516	308.8	8,904	47,016	11,500	35,516	308.8	8,904
Total revenue	1,516,591	1,357,750	158,841	11.7	1,301,465	1,516,591	1,357,750	158,841	11.7	1,301,465
Expense										
Wages and benefits [1]	158,592	142,133	(16,459)	(11.6)	145,300	158,592	142,133	(16,459)	(11.6)	145,300
Services	848	14,375	13,527	94.1	-	848	14,375	13,527	94.1	-
Materials and supplies	966	1,025	59	5.8	1,067	966	1,025	59	5.8	1,067
Utilities	532	550	18	3.3	-	532	550	18	3.3	-
Casualty and liability costs	220,262	212,500	(7,762)	(3.7)	203,825	220,262	212,500	(7,762)	(3.7)	203,825
Other expenses	-	2,125	2,125	100.0	297	-	2,125	2,125	100.0	297
Casualty claims paid	712,197	1,133,750	421,553	37.2	700,205	712,197	1,133,750	421,553	37.2	700,205
Total expense	1,093,397	1,506,458	413,061	27.4	1,050,694	1,093,397	1,506,458	413,061	27.4	1,050,694
Net income (loss) before transfers	423,194	(148,708)	571,902	384.6	250,771	423,194	(148,708)	571,902	384.6	250,771
Net transfers in (out)	381,199	149,323	231,876	155.3	146,664	381,199	149,323	231,876	155.3	146,664
Net income (loss)	$ 804,393	$ 615	$ 803,778	n/a	$ 397,435	$ 804,393	$ 615	$ 803,778	n/a	$ 397,435

[1] - Detailed schedule included.

Casualty Self-Insurance Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	$ 113,538	$ 103,430	$ (10,108)	(9.8)	$ 102,561	$ 113,538	$ 103,430	$ (10,108)	(9.8)	$ 102,561
Company paid benefits										
Payroll related taxes and insurance										
FICA	8,181	7,912	(269)	(3.4)	7,508	8,181	7,912	(269)	(3.4)	7,508
Unemployment insurance	103	105	2	1.9	49	103	105	2	1.9	49
Worker's compensation insurance	-	310	310	100.0	-	-	310	310	100.0	-
Health and welfare										
Medical	18,056	12,050	(6,006)	(49.8)	11,990	18,056	12,050	(6,006)	(49.8)	11,990
Dental	545	402	(143)	(35.6)	442	545	402	(143)	(35.6)	442
Other post employment benefits	-	1,500	1,500	100.0	3,113	-	1,500	1,500	100.0	3,113
Life Insurance / AD&D	230	106	(124)	(117.0)	193	230	106	(124)	(117.0)	193
Short and Long Term Disability	724	1,761	1,037	58.9	593	724	1,761	1,037	58.9	593
FMLA administration expense	-	84	84	100.0	-	-	84	84	100.0	-
EAP expense	31	28	(3)	(10.7)	26	31	28	(3)	(10.7)	26
Retirement										
Pension expense	13,260	11,471	(1,789)	(15.6)	15,519	13,260	11,471	(1,789)	(15.6)	15,519
401 K contributions	3,924	2,974	(950)	(31.9)	3,306	3,924	2,974	(950)	(31.9)	3,306
Total company paid benefits	45,054	38,703	(6,351)	(16.4)	42,739	45,054	38,703	(6,351)	(16.4)	42,739
Total wages and benefits	$ 158,592	$ 142,133	$ (16,459)	(11.6)	$ 145,300	$ 158,592	$ 142,133	$ (16,459)	(11.6)	$ 145,300

Casualty Self-Insurance Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

Description	Total	Operating Cash	Cash Equivalent
Balance at July 1, 2018			
Cash & investments	$ 10,661,598	$ -	$ 10,661,598
Add:			
Collections	43,719	43,719	-
Receipts from Metro	698,862	698,862	-
Interest received	47,016	47,016	-
Total cash receipts	789,597	789,597	-
Interfund transfers	-	593,369	(593,369)
Less:			
Disbursements to Health Self-Insurance	(689,005)	(689,005)	-
Total cash disbursements	(689,005)	(689,005)	-
Balance at September 30, 2018			
Cash & investments	$ 10,762,190	$ 693,961	$ 10,068,229

Casualty Self-Insurance Fund
Statement of Cash Flows
For the Three Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	1,469,575
Payments to employees		(158,592)
Payments to vendors		(663,132)
Payments for self-insurance		(932,460)
Receipts (payments) from inter-fund activity		(43,015)
Net cash provided by (used in) operating activities		(327,624)
Cash flows from non capital financing activities		
None noted.		
Net cash provided by (used in) non capital financing activities		381,200
Cash flows from capital and related financing activities		
None noted.		
Cash flows from capital and related financing activities		-
Cash flows from investing activities		
None noted.		
Net cash provided by (used in) investing activities		47,016
Net increase (decrease) in cash and cash equivalents		100,592
Cash and cash equivalents, beginning of year		10,661,598
Cash and cash equivalents, year to date	$	10,762,190

Supplemental disclosure of cash flow information

Noncash Activities: No disclosures.

WORKER'S COMPENSATION SELF-INSURANCE FUND

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Worker's Compensation Self-Insurance Fund

For the Three Months Ended September 30, 2018

(Preliminary, subject to audit)

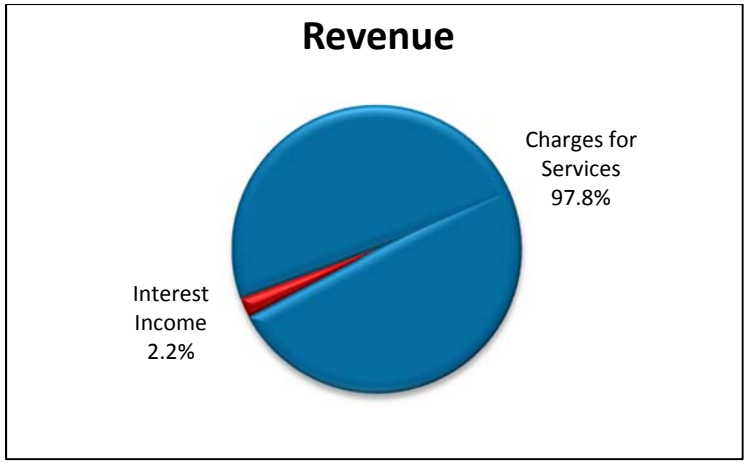
Fast Facts

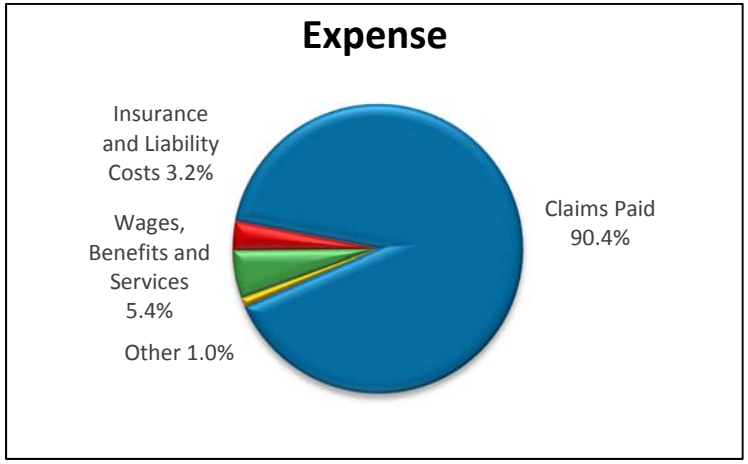
The Workers' Compensation Self-Insurance Fund (SIF) includes all operating revenue and expenses related to the organization's workers' compensation claims.

Financial Data

Revenue for the workers' compensation SIF is generated by charging other BSD operational units based on ultimate claim costs. Total charges for services through September 30, 2018 are $2.1 million.

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. Total expenses at September 30, 2018 are $1.7 million. An actuarial assessment is performed by a third party annually to establish the ultimate claim cost.





Workers Compensation Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2018
(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	$ 7,385,777	$ 8,968,552	$ (1,582,775)	(17.6)	$ 8,356,112	$ (970,335)	(11.6)
Investments	2,348,988	-	2,348,988	n/a	-	2,348,988	n/a
Accounts and notes receivable	-	-	-	n/a	131	(131)	(100.0)
Interfund accounts receivable	8,294	267,193	(258,899)	(96.9)	173,186	(164,892)	(95.2)
Restricted accounts receivable	7,213	-	7,213	n/a	-	7,213	n/a
Other current assets	162,023	-	162,023	n/a	159,458	2,565	1.6
Total current assets	9,912,295	9,235,745	676,550	7.3	8,688,887	1,223,408	14.1
Total assets	9,912,295	9,235,745	676,550	7.3	8,688,887	1,223,408	14.1
Total	$ 9,912,295	$ 9,235,745	$ 676,550	7.3	$ 8,688,887	$ 1,223,408	14.1

Workers Compensation Self-Insurance Fund
Quarterly Statement of Financial Position
September 30, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	$ -	$ -	$ -	n/a	$ 88,519	$ (88,519)	(100.0)
Accrued expenses	19,100	19,100	-	-	24,900	(5,800)	(23.3)
Total current liabilities	19,100	19,100	-	-	113,419	(94,319)	(83.2)
Current liab payable from restricted assets							
Short-term self-insurance	5,975,000	5,975,000	-	-	3,308,273	2,666,727	80.6
Total current liabilities payable from restricted assets	5,975,000	5,975,000	-	-	3,308,273	2,666,727	80.6
Total current liabilities	5,994,100	5,994,100	-	-	3,421,692	2,572,408	75.2
Non-current liabilities							
Other post-employment benefits	43,033	43,033	-	-	45,908	(2,875)	(6.3)
Long-term self-insurance	4,294,000	4,294,000	-	-	4,069,727	224,273	5.5
Unfunded pension liabilities	42,748	42,748	-	-	53,160	(10,412)	(19.6)
Total non-current liabilities	4,379,781	4,379,781	-	-	4,168,795	210,986	5.1
Total liabilities	10,373,881	10,373,881	-	-	7,590,487	2,783,394	36.7
Net Position							
Net position	(1,138,136)	223,448	(1,361,584)	(609.4)	223,448	(1,361,584)	(609.4)
Net income (loss)	676,550	(1,361,584)	2,038,134	149.7	874,952	(198,402)	(22.7)
Total net position	(461,586)	(1,138,136)	676,550	59.4	1,098,400	(1,559,986)	(142.0)
Total	$ 9,912,295	$ 9,235,745	$ 676,550	7.3	$ 8,688,887	$ 1,223,408	14.1

Workers Compensation Self-Insurance Fund
Statement of Activities
For the Quarter Ended September 30, 2018
(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	$ 2,138,659	$ 1,384,502	$ 754,157	54.5	$ 2,255,682	$ 2,138,659	$ 1,384,502	$ 754,157	54.5	$ 2,255,682
Interest income	48,280	33,812	14,468	42.8	15,629	48,280	33,812	14,468	42.8	15,629
Total revenue	2,186,939	1,418,314	768,625	54.2	2,271,311	2,186,939	1,418,314	768,625	54.2	2,271,311
Expense										
Wages and benefits [1]	89,333	151,093	61,760	40.9	134,644	89,333	151,093	61,760	40.9	134,644
Services	848	8,875	8,027	90.4	280	848	8,875	8,027	90.4	280
Materials and supplies	269	625	356	57.0	379	269	625	356	57.0	379
Utilities	139	150	11	7.3	-	139	150	11	7.3	-
Casualty and liability costs	54,007	56,250	2,243	4.0	88,519	54,007	56,250	2,243	4.0	88,519
Other expenses	16,953	113,875	96,922	85.1	18,814	16,953	113,875	96,922	85.1	18,814
Workers Compensation claims paid	1,510,389	1,384,502	(125,887)	(9.1)	1,307,840	1,510,389	1,384,502	(125,887)	(9.1)	1,307,840
Total expense	1,671,938	1,715,370	43,432	2.5	1,550,476	1,671,938	1,715,370	43,432	2.5	1,550,476
Net income (loss) before transfers	515,001	(297,056)	812,057	273.4	720,835	515,001	(297,056)	812,057	273.4	720,835
Net transfers in (out)	161,549	297,451	(135,902)	(45.7)	154,117	161,549	297,451	(135,902)	(45.7)	154,117
Net income (loss)	$ 676,550	$ 395	$ 676,155	n/a	$ 874,952	$ 676,550	$ 395	$ 676,155	n/a	$ 874,952

[1] - Detailed schedule included.

Workers Compensation Self-Insurance Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended September 30, 2018
(unaudited)

	Current					Year to Date				
	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	$ 64,781	$ 65,103	$ 322	0.5	$ 54,924	$ 64,781	$ 65,103	$ 322	0.5	$ 54,924
Company paid benefits										
Payroll related taxes and insurance										
FICA	4,734	4,980	246	4.9	3,990	4,734	4,980	246	4.9	3,990
Worker's compensation insurance	-	62,695	62,695	100.0	53,152	-	62,695	62,695	100.0	53,152
Health and welfare										
Medical	10,325	6,634	(3,691)	(55.6)	10,572	10,325	6,634	(3,691)	(55.6)	10,572
Dental	287	258	(29)	(11.2)	306	287	258	(29)	(11.2)	306
Other post employment benefits	-	915	915	100.0	1,653	-	915	915	100.0	1,653
Life Insurance / AD&D	139	68	(71)	(104.4)	116	139	68	(71)	(104.4)	116
Short and Long Term Disability	460	2,340	1,880	80.3	406	460	2,340	1,880	80.3	406
FMLA administration expense	-	98	98	100.0	-	-	98	98	100.0	-
EAP expense	18	18	-	-	15	18	18	-	-	15
Retirement										
Pension expense	4,972	4,628	(344)	(7.4)	6,324	4,972	4,628	(344)	(7.4)	6,324
401 K contributions	3,617	3,356	(261)	(7.8)	3,186	3,617	3,356	(261)	(7.8)	3,186
Total company paid benefits	24,552	85,990	61,438	71.4	79,720	24,552	85,990	61,438	71.4	79,720
Total wages and benefits	$ 89,333	$ 151,093	$ 61,760	40.9	$ 134,644	$ 89,333	$ 151,093	$ 61,760	40.9	$ 134,644

Workers Compensation Self-Insurance Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2018
(unaudited)

Description	Total	Operating Cash	Cash Equivalent	Investments
Balance at July 1, 2018				
Cash & investments	$ 8,968,552	$ -	$ 8,968,552	$ -
Add:				
Collections	24,321	24,321	-	-
Receipt from Investment	2,348,988	2,348,988	-	-
Receipts from Metro	458,956	458,956	-	-
Receipts from Riverboats	2,284	2,284	-	-
Interest received	41,067	41,067	-	-
Total cash receipts	2,875,616	2,875,616	-	-
Interfund transfers	-	(390,055)	(1,958,933)	2,348,988
Less:				
Disbursements to Metro	(2,051,023)	(2,051,023)	-	-
Disbursements to Health Self-Insurance	(58,380)	(58,380)	-	-
Total cash disbursements	(2,109,403)	(2,109,403)	-	-
Balance at September 30, 2018				
Cash & investments	$ 9,734,765	$ 376,158	$ 7,009,619	$ 2,348,988

Worker's Compensation Self-Insurance Fund
Statement of Cash Flows
For the Thre Months Ended September 30, 2018
(unaudited)

Cash flows from operating activities		
Receipts from customers	$	2,138,659
Payments to employees		(89,333)
Payments to vendors		(180,230)
Payments for self-insurance		(1,564,396)
Receipts (payments) from inter-fund activity		258,897
Net cash provided by (used in) operating activities		563,597
Cash flows from non capital financing activities		
Net transfers		161,549
Net cash provided by (used in) non capital financing activities		161,549
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
Interest received		41,067
Net cash provided by (used in) investing activities		41,067
Net increase (decrease) in cash and cash equivalents		766,213
Cash and cash equivalents, beginning of year		8,968,552
Cash and cash equivalents, year to date	$	9,734,765

Supplemental disclosure of cash flow information

Noncash Activities:
None

STAFFING

Staffing Level Report. 106

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BI-STATE DEVELOPMENT
STAFFING LEVEL REPORT
September 2018

	EMPLOYEES AT END OF MONTH						
	PRIOR MONTH	ADDED	DELETED	CURRENT MONTH	BUDGETED POSITIONS	VARIANCE	PERCENT VARIANCE
A.T.U. Maintenance & Operations:							
Light Rail Vehicle Operators	101	6	0	107	102	5	4.9%
PT Bus Operators	14	0	0	14	85	(71)	-83.5%
Bus Operators	884	27	(18)	893	828	65	7.9%
Van Operators	212	0	(12)	200	200	0	0.0%
Vehicle Maintenance	275	6	(2)	279	283	(4)	-1.4%
MetroBus Support Services and Facility Maintenance	23	0	0	23	25	(2)	-8.0%
Right of Way Maintenance	51	1	(2)	50	53	(3)	-5.7%
Revenue Operations & Maintenance	13	0	0	13	15	(2)	-13.3%
Materials Management	20	0	1	21	27	(6)	-22.2%
SUBTOTAL A.T.U. Maintenance & Operations	1,593	40	(33)	1,600	1,618	(18)	-1.1%
Other:							
A.T.U. Clerical Unit	44	1	0	45	52	(7)	-13.5%
I.B.E.W.	60	2	(1)	61	66	(5)	-7.6%
Salaried	497	4	(8)	493	540	(47)	-8.7%
SUBTOTAL Other	601	7	(9)	599	658	(59)	-9.0%
TOTAL	2,194	47	(42)	2,199	2,276	(77)	-3.4%
ARCH							
Salaried:	16	0	0	16	17	(1)	-5.9%
Hourly:*	106	6	(10)	102	84	18	21.4%
TOTAL ARCH	122	6	(10)	118	101	17	16.8%
AIRPORT	9	0	0	9	12	(3)	-25.0%
RIVERBOAT CRUISES							
Salaried:	14	0	0	14	11	3	27.3%
Hourly:*	63	1	(9)	55	49	6	12.2%
TOTAL RIVERBOAT CRUISES	77	1	(9)	69	60	9	15.0%
EXECUTIVE OFFICE	31	1	0	32	36	(4)	-11.1%
GRAND TOTAL	2,433	55	(61)	2,427	2,485	(58)	-2.3%

Does not include Security Officers, Interns or Temporary Employees
*Includes PT and Seasonal - Actual depends on availability; Budget based on average hours
8/30/18 dd

Open Session Item
10

BI·STATE DEVELOPMENT

Gateway to growth. On both sides of the river

Bi-State Development Agency of the
Missouri-Illinois Metropolitan District

2019 PERFORMANCE INDICATORS

First Quarter Ending September 30, 2018

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EXECUTIVE SUMMARY

METRO

SERVICE CHANGES AND FARE INCREASES

Metro's quarterly service update went into effect in September with minor adjustments to 5 MetroBus routes. The prior quarterly service changes in June modified the operations of 19 MetroBus routes. 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. No fare increase is planned for FY 2019. The last fare increase was in FY 2015.

REVENUES AND EXPENSES

Passenger revenue of $10.8 million is 6.5% less than the prior year as a result of lower ridership. Operating expenses at September 30th are 3.2% greater than prior year due to higher wages, benefits and fuel expenses.

RIDERSHIP AND OTHER CUSTOMER MEASURES

Passenger boardings for FY 2019 are 3.9% lower than the prior year. Boardings decreased 3.4% for MetroBus and 5.1% for MetroLink. Call-A-Ride boardings increased by 1.3%. 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 are down 14.6% for the system. Customer complaints per 100,000 boardings is up 1.4% from the prior year.

BUSINESS MEASURES

The system average fare for FY 2019 is $1.08 Farebox recovery is lower than the prior year due to the combination of lower passenger revenue and greater operating expense. Operating expense per revenue hour increased 3.6% and per passenger boarding increased 7.5% compared to the prior year. The increase is due to lower ridership and increased expenses.

OPERATING MEASURES

For the first three months of FY 2019, vehicle accidents per 100,000 vehicle miles is .9 which is 23.9% below prior year. Unscheduled absenteeism is 3.1% a decrease from prior year's 3.6%. Passenger boardings per revenue mile and revenue hour are below prior year due to lower ridership.

EXECUTIVE SUMMARY (Cont.)

GATEWAY ARCH

Tram ridership is 25.7% higher than last year now that the Arch Trams are fully operational. Income before depreciation of $1.4 million is unfavorable compared to budget. This is due to higher than expected wages and benefits due to additional staffing needs. Services, materials and supplies and Agency fees are also unfavorable. Utilities are favorable to budget.

RIVERFRONT ATTRACTIONS

Riverboat passengers for the quarter ended September 30th were 15.6% greater than budget and 12.6% higher than FY 2018. Riverboat revenues were 3.6% higher than budget and 11.2% higher than last year. There were 69 more cruises in FY 2019 than budgeted and 72 more than in FY 2018. Expenses were 1.8% less than budget mostly due lower materials and supplies. Income before depreciation for the quarter ended September 30, 2018 was $689.0 thousand compared to prior year's income of $579.8 thousand.

ST LOUIS DOWNTOWN AIRPORT

Airport revenues were 8.7% less than budget and expenses were 2.4% less than budget resulting in income before depreciation of $3.3 thousand. Airport activity varies because of the economy, special events and weather conditions. Aircraft movements decreased 6.4% from last year while the gallons of fuel sold increased 6.4% and the average number of aircraft based at the airport decreased 3.4% compared to last year.

ST. LOUIS REGIONAL FREIGHTWAY

Net loss for the first quarter ended September 30th was $184.8 thousand. Revenue was $6.3 thousand. Expenses are 26.5% lower than budget due to less than anticipated expense for consulting, travel and meetings and advertising and promotion.

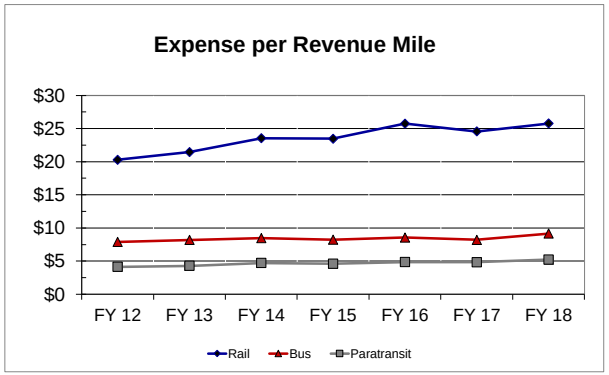
EXECUTIVE SERVICES

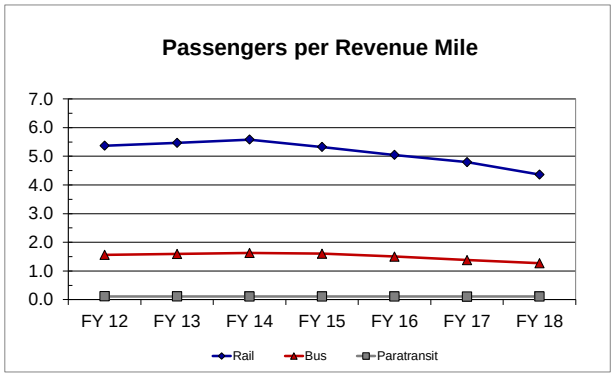
Income before depreciation for Executive Services was higher than budget by 2.8% as both total revenues and total expenses are lower than budget. The lower than budgeted revenues are primarily a result of lower management fees received from Metro Transit and the Gateway Arch. Total expenses are favorable to budget primarily due to lower consulting expenses and outside services. Other expenses are favorable to budget due to lower legal costs, Government Affairs services and planned costs for the Bi-State annual meeting.

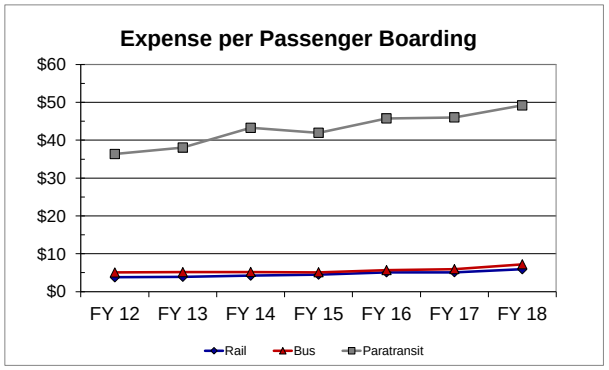
Metro

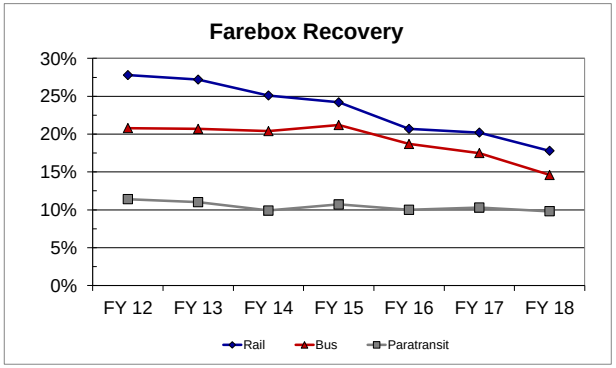
METROBUS METROLINK CALL-A-RIDE

ANNUAL TRANSIT PERFORMANCE

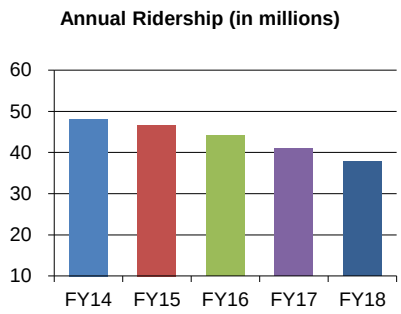


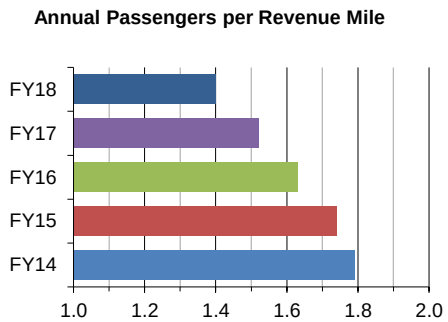






Metro System Profile

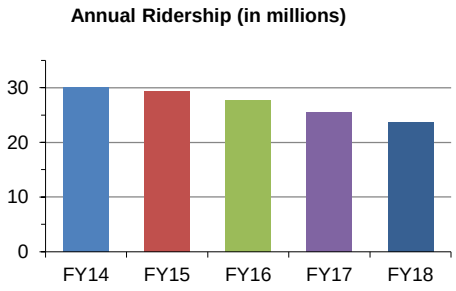


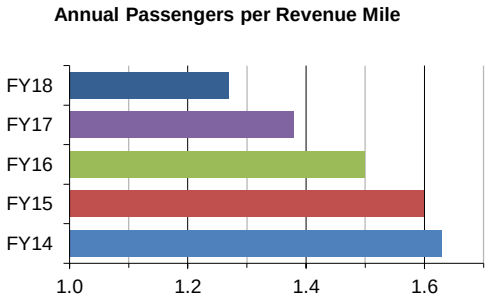


First Quarter Ended September 30

Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				Customer Measures			
122,865	122,577	126,931	-3.4%	Average Weekday Ridership	136,549	148,536	159,512
9,873,760	9,799,436	10,200,599	-3.9%	Passenger Boardings	11,050,528	12,060,036	12,914,500
1.5	0.4	0.5	-14.6%	Passenger Injuries per 100,000 Boardings	1.9	1.6	1.2
10.0	16.3	16.1	1.4%	Customer Complaints per 100,000 Boardings	14.7	13.7	11.0
				Business Measures			
$1.09	$1.08	$1.10	-1.4%	Average Fare (Includes Fixed & Special)	$1.04	$1.09	$1.11
12.8%	14.5%	16.2%	-10.7%	Farebox Recovery	17.2%	21.2%	22.9%
$170.87	$154.81	$149.43	3.6%	Operating Expense per Revenue Hour	$135.63	$144.45	$134.77
$8.69	$7.30	$6.79	7.5%	Operating Expense per Passenger Boarding	$5.74	$5.53	$4.78
$7.31	$5.97	$5.40	10.6%	Subsidy per Passenger Boarding	$4.46	$4.24	$3.48
				Operating Measures			
1.84	0.93	1.23	-23.9%	Vehicle Accidents per 100,000 Vehicle Miles	1.68	1.76	1.54
3.1%	3.1%	3.6%	-13.9%	Unscheduled Absenteeism	3.8%	3.5%	3.0%
1.44	1.43	1.50	-4.2%	Passenger Boardings per Revenue Mile	1.62	1.77	1.89
20.82	21.21	22.01	-3.6%	Passenger Boardings per Revenue Hour	23.62	26.13	28.17

MetroBus Profile

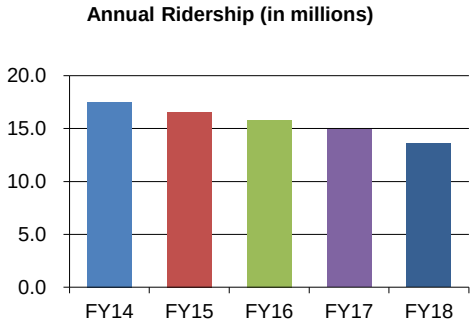


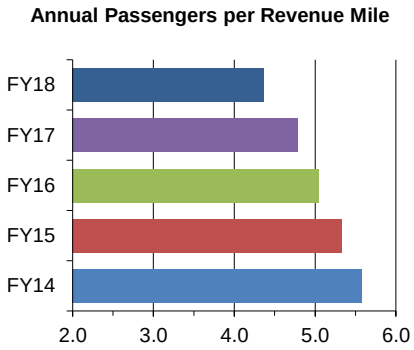


First Quarter Ended September 30

Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				Customer Measures			
75,645	76,757	79,047	-2.9%	Average Weekday Ridership	84,399	93,722	100,687
6,081,364	6,139,941	6,354,859	-3.4%	Passenger Boardings	6,812,101	7,547,124	8,039,048
2.3	0.5	0.6	-8.0%	Passenger Injuries per 100,000 Boardings	2.6	2.1	1.7
15.0	16.3	12.3	32.5%	Customer Complaints per 100,000 Boardings	14.1	13.2	13.6
				Business Measures			
$1.07	$1.05	$1.08	-3.1%	Average Fare (Fixed and Special)	$1.02	$1.07	$1.10
13.3%	13.9%	16.2%	-14.3%	Farebox Recovery	17.2%	21.2%	23.1%
$126.53	$127.74	$118.80	7.5%	Operating Expense per Revenue Hour	$107.68	$115.77	$110.34
$7.95	$7.37	$6.67	10.6%	Operating Expense per Passenger Boarding	$5.67	$5.39	$4.77
				Operating Measures			
2.25	1.24	1.83	-32.3%	Vehicle Accidents per 100,000 Vehicle Miles	2.42	2.52	2.06
91.0%	91.7%	91.9%	-0.2%	On-Time Performance	91.5%	91.1%	90.6%
1.28	1.31	1.35	-3.2%	Passenger Boardings per Revenue Mile	1.45	1.61	1.72
16.66	17.32	17.81	-2.8%	Passenger Boardings per Revenue Hour	19.00	21.47	23.13
99.9%	99.8%	99.8%	0.0%	Percent of Trips Completed	99.9%	99.8%	99.8%
22,000	21,915	21,267	3.0%	Revenue Miles Between Roadcalls	17,773	17,271	17,382

MetroLink Profile

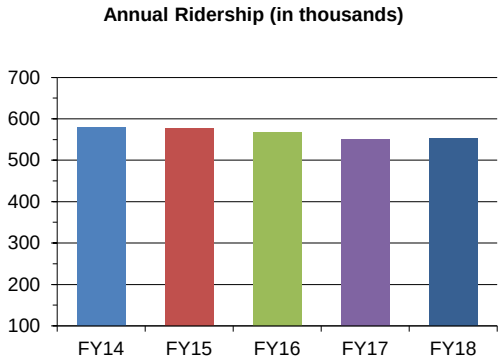


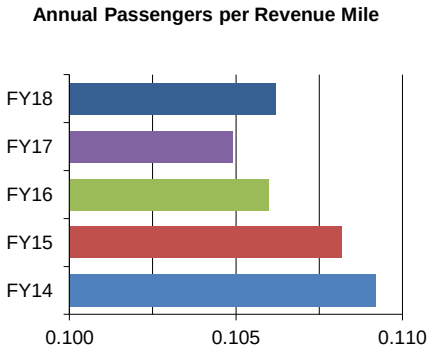


First Quarter Ended September 30

Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				Customer Measures			
45,371	43,901	46,005	-4.6%	Average Weekday Ridership	50,290	52,865	56,877
3,655,509	3,518,529	3,706,639	-5.1%	Passenger Boardings	4,099,023	4,367,923	4,730,660
0.1	0.2	0.2	0.0%	Passenger Injuries per 100,000 Boardings	0.4	0.7	0.4
1.8	1.8	1.2	55.6%	Customer Complaints per 100,000 Boardings	1.8	2.8	1.2
				Business Measures			
$1.07	$1.05	$1.08	-3.1%	Average Fare (Fixed and Special)	$1.02	$1.07	$1.10
12.7%	19.0%	19.7%	-3.5%	Farebox Recovery	20.9%	26.5%	28.6%
$791.54	$595.80	$605.45	-1.6%	Operating Expense per Revenue Hour	$555.75	$591.66	$525.78
$8.23	$5.50	$5.47	0.6%	Operating Expense per Passenger Boarding	$4.50	$4.54	$3.71
				Operating Measures			
0.10	0.06	0.00	-	Vehicle Accidents per 100,000 Vehicle Miles	0.13	0.06	0.06
98.0%	97.8%	98.2%	-0.4%	On-Time Performance	97.2%	96.0%	97.9%
4.63	4.61	4.72	-2.2%	Passenger Boardings per Revenue Mile	5.27	5.54	6.01
104.96	108.33	110.78	-2.2%	Passenger Boardings per Revenue Hour	123.61	130.23	141.84
30,000	26,316	30,227	-12.9%	Vehicle Miles between Failures	22,882	26,285	54,302

Call-A-Ride Profile

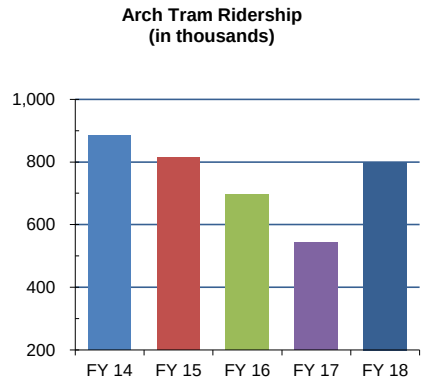


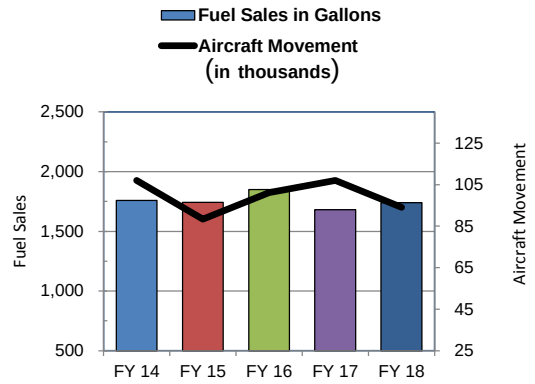


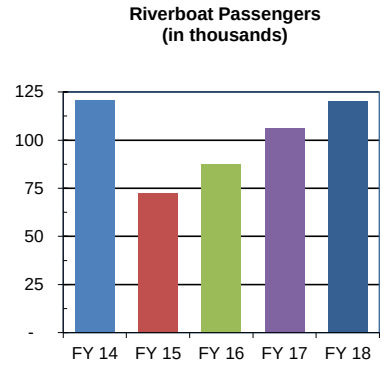
First Quarter Ended September 30

Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				Customer Measures			
1,849	1,919	1,879	2.1%	Average Weekday Ridership	1,860	1,949	1,948
136,887	140,966	139,101	1.3%	Passenger Boardings	139,404	144,989	144,792
1.5	1.4	4.3	-67.1%	Passenger Injuries per 100,000 Boardings	11.5	6.9	4.8
15.0	26.2	53.9	-51.3%	Customer Complaints per 100,000 Boardings	26.5	22.8	30.4
				Business Measures			
$2.40	$2.63	$2.51	4.9%	Average Fare	$2.46	$2.11	$2.04
10.1%	11.6%	9.9%	16.6%	Farebox Recovery (excludes contractual)	10.5%	10.7%	10.5%
20.5%	18.7%	17.0%	9.6%	Revenue Recovery (includes contractual)	19.9%	23.3%	23.1%
$94.94	$91.78	$90.35	1.6%	Operating Expense per Revenue Hour	$84.29	$80.17	$76.13
$51.35	$48.84	$47.59	2.6%	Operating Expense per Passenger Boarding	$46.06	$42.29	$40.77
				Operating Measures			
1.25	0.75	0.29	163.0%	Vehicle Accidents per 100,000 Vehicle Miles	0.55	0.77	1.25
93.0%	93.8%	90.8%	3.3%	On-Time Performance	94.8%	93.3%	95.0%
0.11	0.10	0.10	-2.5%	Passenger Boardings per Revenue Mile	0.10	0.11	0.11
1.84	1.88	1.90	-1.1%	Passenger Boardings per Revenue Hour	1.83	1.90	1.87
50,000	20,554	31,555	-34.9%	Revenue Miles between Maintenance Failure	36,452	27,230	27,642

Bi-State Development Enterprises







First Quarter Ended September 30

Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				Gateway Arch			
$1,587,303	$1,361,414	$510,911	166.5%	Income (Loss) Before Depreciation	$1,039,951	$555,478	$816,318
343,300	337,941	268,936	25.7%	Tram Ridership	282,884	313,500	327,008
				Riverfront Attractions			
$616,102	$689,012	$579,811	18.8%	Income (Loss) Before Depreciation	$499,883	$9,839	$43,256
58,610	67,740	60,158	12.6%	Passengers	53,292	29,308	31,043
447	516	444	16.2%	Cruises	442	247	256
92	90	92	-2.2%	Days of Operation	92	63	55
				St. Louis Downtown Airport			
$32,047	$3,322	$36,110	-90.8%	Income (Loss) Before Depreciation	($38,423)	$55,765	($20,729)
443,408	495,857	465,971	6.4%	Fuel Sales (gallons)	401,715	507,575	431,660
22,500	24,381	26,051	-6.4%	Aircraft Movements	30,468	23,433	23,874
320	305	315	-3.4%	Average Based Aircraft	322	329	317
				Executive Services			
$356,949	$366,768	$232,827	57.5%	Income (Loss) Before Depreciation	$302,572	$325,943	$415,849
				St. Louis Regional Freightway			
($194,954)	($184,786)	($172,314)	-7.2%	Income (Loss) Before Depreciation	($60,025)	$37,779	

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**	18.7%	20.1%	18.0%	14.0%	26.1%	24.6%	25.6%	29.5%	21.1%	39.0%	11.2%	22.6%
	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**	4.83	3.83	4.85	6.30	3.72	3.48	4.63	2.95	4.49	1.65	7.26	4.37
	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	3.84
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	**3.84**
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**	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 15	65.8	54.8	51.1	65.1	40.5	48.6	49.2	72.2	58.3	78.7	50.1	**57.7**
	FY 14	64.6	73.5	55.1	65.2	41.8	62.0	50.5	74.2	62.2	63.0	54.1	**60.6**

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	**3.84**
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	1.9	2.1	1.7	-	2.3	2.0	-	2.5	2.6	**2.1**
	FY 15	1.9	1.8	2.0	2.1	1.8	-	2.4	2.0	-	2.6	2.6	**2.1**
	FY 14	1.9	1.9	2.0	1.8	1.8	-	2.6	2.0	-	2.7	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 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	76,757	79,047	-2.9%	43,901	46,005	-4.6%	1,919	1,879	2.1%	122,577	126,931	-3.4%
2nd Qtr YTD		77,847			43,696			1,870			123,413	
3rd Qtr YTD		75,380			42,066			1,867			119,312	
Full year		74,865			42,568			1,875			119,308	
July	73,047	74,070	-1.4%	41,329	44,258	-6.6%	1,839	1,803	2.0%	116,215	120,131	-3.3%
August	76,428	79,604	-4.0%	43,771	45,700	-4.2%	1,957	1,906	2.7%	122,156	127,210	-4.0%
September	80,797	83,466	-3.2%	46,602	48,058	-3.0%	1,962	1,929	1.7%	129,361	133,453	-3.1%
October		80,901			43,419			1,965			126,285	
November		77,528			41,696			1,846			121,070	
December		71,513			39,045			1,771			112,329	
January		67,881			37,329			1,799			107,009	
February		73,290			39,535			1,900			114,725	
March		70,163			39,553			1,881			111,597	
April		73,762			44,285			1,947			119,994	
May		73,510			44,072			1,860			119,442	
June		72,686			43,864			1,898			118,448	

Passenger Boardings

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	6,139,900	6,354,800	-3.4%	3,518,500	3,706,700	-5.0%	141,000	139,100	1.4%	9,799,400	10,200,600	-3.9%
2nd Qtr YTD		12,307,900			6,967,100			277,800			19,552,800	
3rd Qtr YTD		17,769,900			10,012,000			413,700			28,195,600	
Full year		23,667,300			13,550,500		0	553,500			37,771,300	
July	1,953,600	1,983,400	-1.5%	1,147,200	1,198,200	-4.3%	45,600	43,800	4.1%	3,146,400	3,225,400	-2.4%
August	2,140,000	2,214,600	-3.4%	1,202,400	1,272,900	-5.5%	50,000	48,900	2.2%	3,392,400	3,536,400	-4.1%
September	2,046,300	2,156,800	-5.1%	1,168,900	1,235,600	-5.4%	45,400	46,400	-2.2%	3,260,600	3,438,800	-5.2%
October		2,152,400			1,178,300			48,900			3,379,600	
November		1,974,400			1,077,700			45,800			3,097,900	
December		1,826,300			1,004,400			44,000			2,874,700	
January		1,805,600			997,000			46,200			2,848,800	
February		1,764,700			968,300			42,600			2,775,600	
March		1,891,700			1,079,600			47,100			3,018,400	
April		1,907,400			1,158,300			46,400			3,112,100	
May		2,022,300			1,209,000			47,800			3,279,100	
June		1,967,700			1,171,200			45,600			3,184,500	

Boardings are rounded to the nearest hundred

Passengers by Jurisdiction

	MetroBus						MetroLink					
	Missouri			St. Clair			Missouri			St. Clair		
Period	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	5,416,647	5,601,631	-3.3%	723,294	753,228	-4.0%	2,844,336	3,032,754	-6.2%	674,193	673,885	0.0%
2nd Qtr YTD		10,938,767			1,369,299			5,695,168			1,271,850	
3rd Qtr YTD		15,850,246			1,919,866			8,164,461			1,847,506	
Full year		21,022,224			2,645,317			11,027,196			2,523,247	
July	1,729,889	1,739,193	-0.5%	223,724	244,237	-8.4%	930,197	980,265	-5.1%	217,015	217,935	-0.4%
August	1,888,880	1,961,480	-3.7%	251,148	253,163	-0.8%	972,612	1,043,089	-6.8%	229,832	229,800	0.0%
September	1,797,878	1,900,958	-5.4%	248,422	255,828	-2.9%	941,527	1,009,400	-6.7%	227,346	226,150	0.5%
October		1,928,390			224,058			963,384			214,877	
November		1,769,993			204,447			879,758			197,963	
December		1,638,753			187,566			819,272			185,125	
January		1,625,857			179,748			810,987			186,062	
February		1,588,743			175,983			786,503			181,783	
March		1,696,879			194,836			871,803			207,811	
April		1,687,917			219,445			938,546			219,732	
May		1,770,154			252,165			976,993			232,051	
June		1,713,907			253,841			947,196			223,958	

Passenger Revenue

Period	MetroBus FY 2019	MetroBus FY 2018	MetroBus Change	MetroLink FY 2019	MetroLink FY 2018	MetroLink Change	Call-A-Ride * FY 2019	Call-A-Ride * FY 2018	Call-A-Ride * Change	System FY 2019	System FY 2018	System Change
1st Qtr YTD	$6,287,758	$6,867,848	-8.4%	$3,676,852	$3,988,265	-7.8%	$797,830	$658,057	21.2%	$10,762,440	$11,514,170	-6.5%
2nd Qtr YTD		$12,987,576			$7,335,963			$1,486,775			$21,810,313	
3rd Qtr YTD		$18,688,030			$10,517,945			$1,905,353			$31,111,327	
Full year		$24,947,721			$14,208,424			$2,677,553			$41,833,698	

1st Qtr	$6,287,758	$6,867,848	-8.4%	$3,676,852	$3,988,265	-7.8%	$797,830	$658,057	21.2%	$10,762,440	$11,514,170	-6.5%
2nd Qtr		$6,119,728			$3,347,698			$828,718			$10,296,143	
3rd Qtr		$5,700,454			$3,181,982			$418,577			$9,301,014	
4th Qtr		$6,259,692			$3,690,479			$772,200			$10,722,371	

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

Revenue Miles

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	4,689,786	4,699,967	-0.2%	763,174	785,913	-2.9%	1,377,117	1,325,315	3.9%	6,830,078	6,811,195	0.3%
2nd Qtr YTD		9,334,845			1,567,716			2,634,892			13,537,453	
3rd Qtr YTD		13,918,214			2,339,115			3,927,507			20,184,836	
Full year		18,595,961			3,105,288			5,210,401			26,911,650	
July	1,569,564	1,557,395	0.8%	263,917	262,438	0.6%	435,921	419,136	4.0%	2,269,402	2,238,969	1.4%
August	1,622,408	1,616,680	0.4%	262,891	268,321	-2.0%	477,931	464,541	2.9%	2,363,229	2,349,542	0.6%
September	1,497,815	1,525,892	-1.8%	236,367	255,154	-7.4%	463,265	441,638	4.9%	2,197,447	2,222,684	-1.1%
October		1,579,218			266,324			465,637			2,311,178	
November		1,522,399			256,753			434,282			2,213,434	
December		1,533,261			258,726			409,658			2,201,645	
January		1,572,132			266,294			439,290			2,277,716	
February		1,428,010			238,821			403,518			2,070,350	
March		1,583,226			266,284			449,807			2,299,317	
April		1,530,513			255,704			433,926			2,220,143	
May		1,592,553			259,419			444,614			2,296,586	
June		1,554,681			251,051			404,354			2,210,086	

May not sum to total due to rounding

Total Miles

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	5,414,404	5,412,301	0.0%	791,505	792,291	-0.1%	1,465,519	1,401,619	4.6%	7,671,427	7,606,212	0.9%
2nd Qtr YTD		10,726,436			1,579,042			2,795,094			15,100,571	
3rd Qtr YTD		15,989,207			2,356,337			4,163,424			22,508,968	
Full year		21,399,139			3,128,763			5,571,795			30,099,698	
July	1,809,516	1,791,846	1.0%	266,858	264,728	0.8%	470,144	443,204	6.1%	2,546,517	2,499,778	1.9%
August	1,874,602	1,861,334	0.7%	265,748	270,374	-1.7%	507,731	491,034	3.4%	2,648,080	2,622,742	1.0%
September	1,730,286	1,759,122	-1.6%	258,899	257,189	0.7%	487,645	467,381	4.3%	2,476,831	2,483,692	-0.3%
October		1,810,570			268,410			493,595			2,572,574	
November		1,745,237			258,716			465,035			2,468,988	
December		1,758,328			259,624			434,845			2,452,797	
January		1,805,092			268,328			466,106			2,539,526	
February		1,639,763			240,649			426,138			2,306,550	
March		1,817,917			268,318			476,086			2,562,321	
April		1,766,392			257,667			475,000			2,499,059	
May		1,842,526			261,584			487,757			2,591,866	
June		1,801,015			253,176			445,614			2,499,804	

May not sum to total due to rounding

Revenue Hours

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	354,475	356,825	-0.7%	32,480	33,459	-2.9%	75,015	73,266	2.4%	461,970	463,551	-0.3%
2nd Qtr YTD		703,826			66,785			146,610			917,220	
3rd Qtr YTD		1,045,725			99,612			217,805			1,363,143	
Full year		1,400,372			132,381			290,331			1,823,084	
July	118,487	118,415	0.1%	11,269	11,186	0.7%	24,416	23,225	5.1%	154,173	152,827	0.9%
August	122,757	122,460	0.2%	11,150	11,404	-2.2%	26,461	25,655	3.1%	160,368	159,518	0.5%
September	113,230	115,950	-2.3%	10,061	10,869	-7.4%	24,138	24,386	-1.0%	147,430	151,206	-2.5%
October		118,433			11,330			25,919			155,682	
November		114,155			10,930			24,265			149,350	
December		114,412			11,066			23,160			148,638	
January		117,241			11,329			24,137			152,707	
February		106,574			10,171			21,894			138,639	
March		118,085			11,328			25,164			154,577	
April		115,900			10,896			23,901			150,697	
May		120,659			11,105			24,948			156,711	
June		118,089			10,768			23,677			152,534	

May not sum to total due to rounding

Total Hours

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	382,120	384,141	-0.5%	33,038	33,966	-2.7%	80,993	78,744	2.9%	496,150	496,851	-0.1%
2nd Qtr YTD		758,361			67,521			157,636			983,518	
3rd Qtr YTD		1,127,411			100,837			233,996			1,462,243	
Full year		1,509,796			134,102			315,199			1,959,097	
July	127,746	127,360	0.3%	11,463	11,360	0.9%	26,774	24,909	7.5%	165,983	163,628	1.4%
August	132,374	131,928	0.3%	11,341	11,574	-2.0%	28,466	27,649	3.0%	172,180	171,151	0.6%
September	122,000	124,854	-2.3%	10,234	11,032	-7.2%	25,754	26,186	-1.6%	157,988	162,072	-2.5%
October		127,701			11,234			27,778			166,713	
November		123,084			11,092			26,280			160,456	
December		123,434			11,230			24,834			159,497	
January		126,558			11,497			25,956			164,011	
February		115,035			10,322			23,419			148,777	
March		127,456			11,496			26,985			165,938	
April		124,994			11,058			26,748			162,800	
May		130,124			11,277			27,909			169,309	
June		127,268			10,930			26,546			164,744	

May not sum to total due to rounding

Operating Expense by Mode

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	$45,281,152	$42,391,453	6.8%	$19,351,726	$20,257,939	-4.5%	$6,885,195	$6,619,848	4.0%	$71,518,073	$69,269,240	3.2%
2nd Qtr YTD	$85,137,490			$39,899,695			$13,451,884			$138,489,071		
3rd Qtr YTD	$129,475,661			$56,722,297			$20,331,869			$206,529,827		
Full year	$170,676,996			$80,033,495			$27,208,996			$277,919,487		

1st Qtr	$45,281,152	$42,391,453	6.8%	$19,351,726	$20,257,939	-4.5%	$6,885,195	$6,619,848	4.0%	$71,518,073	$69,269,240	3.2%
2nd Qtr	$42,746,037			$19,641,756			$6,832,036			$69,219,829		
3rd Qtr	$44,338,171			$16,822,602			$6,879,985			$68,040,758		
4th Qtr	$41,201,335			$23,311,198			$6,877,127			$71,389,660		

FY 2017 contains audited amounts

Unscheduled Absenteeism

Period	Operators			Maintenance			Facility Support			Total		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	3.5%	4.1%	-0.5%	2.4%	2.4%	0.0%	1.2%	2.3%	-1.1%	3.1%	3.6%	-0.5%
2nd Qtr YTD		3.8%			2.7%			2.2%			3.4%	
3rd Qtr YTD		3.6%			2.3%			2.0%			3.2%	
Full year		3.5%			2.3%			1.8%			3.1%	
July	3.5%	5.3%	-1.8%	1.9%	2.0%	-0.1%	1.2%	2.2%	-1.1%	3.0%	4.4%	-1.4%
August	3.4%	3.4%	0.0%	2.5%	2.5%	0.0%	1.0%	2.5%	-1.4%	3.0%	3.2%	-0.1%
September	3.8%	3.5%	0.2%	2.8%	2.9%	-0.1%	1.4%	2.2%	-0.8%	3.4%	3.3%	0.1%
October		3.9%			3.2%			2.8%			3.6%	
November		3.7%			2.4%			2.2%			3.4%	
December		3.1%			3.4%			1.2%			2.9%	
January		2.9%			1.8%			2.0%			2.6%	
February		3.3%			1.3%			2.1%			2.9%	
March		3.2%			1.6%			0.6%			2.6%	
April		3.1%			2.2%			1.4%			2.8%	
May		3.4%			2.7%			1.4%			3.1%	
June		3.4%			1.9%			1.2%			2.9%	

Gateway Arch

	Income Before Depreciation and Transfers		
Quarter	**FY 2019**	**FY 2018**	**Change**
1st Qtr YTD	$1,361,414	$510,911	166.5%
2nd Qtr YTD		$398,392	
3rd Qtr YTD		$73,652	
Full Year		$1,134,366	

	Tram Ridership		
Quarter	**FY 2019**	**FY 2018**	**Change**
1st Qtr YTD	337,941	268,936	25.7%
2nd Qtr YTD		409,697	
3rd Qtr YTD		533,464	
Full Year		799,576	

	Tram Ridership		
Month	**FY 2019**	**FY 2018**	**Change**
July	152,640	105,926	44.1%
August	117,330	103,844	13.0%
September	67,971	59,166	14.9%
October		58,015	
November		44,740	
December		38,006	
January		19,270	
February		27,595	
March		76,902	
April		62,728	
May		82,074	
June		121,310	

Riverfront Attractions

	Riverboat Passengers		
Month	**FY 2019**	**FY 2018**	**Change**
July	33,008	29,632	11.4%
August	20,684	19,641	5.3%
September	14,048	10,885	29.1%
October		8,521	
November		2,193	
December		258	
January		-	
February		-	
March		5,419	
April		7,462	
May		13,863	
June		21,714	

Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	67,740	60,158	12.6%
2nd Qtr YTD		71,130	
3rd Qtr YTD		76,549	
Full Year		119,588	

	Income (Loss) Before Depreciation		
Quarter	**FY 2019**	**FY 2018**	**Change**
1st Qtr YTD	$689,012	$579,811	18.8%
2nd Qtr YTD		$494,735	
3rd Qtr YTD		$185,369	
Full Year		$446,690	

	Riverboat Cruises		
Quarter	**FY 2019**	**FY 2018**	**Change**
1st Qtr YTD	516	444	16.2%
2nd Qtr YTD		556	
3rd Qtr YTD		611	
Full Year		1,019	

	Riverboat Days of Operation		
Quarter	**FY 2019**	**FY 2018**	**Change**
1st Qtr YTD	90	92	-2.2%
2nd Qtr YTD		155	
3rd Qtr YTD		182	
Full Year		273	

St. Louis Downtown Airport

	Fuel Sales in Gallons		
Month	**FY 2019**	**FY 2018**	**Change**
July	159,005	156,971	1.3%
August	167,513	170,223	-1.6%
September	169,339	138,777	22.0%
October		156,593	
November		133,282	
December		133,469	
January		133,453	
February		93,399	
March		166,453	
April		147,524	
May		136,585	
June		171,795	

Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	495,857	465,971	6.4%
2nd Qtr YTD		889,315	
3rd Qtr YTD		1,282,620	
Full Year		1,738,524	

	Income (Loss) Before Depreciation		
Quarter	**FY 2019**	**FY 2018**	**Change**
1st Qtr YTD	$3,322	$36,110	-90.8%
2nd Qtr YTD		$37,617	
3rd Qtr YTD		$89,855	
Full year		$107,893	

	Aircraft Movements		
Quarter	**FY 2019**	**FY 2018**	**Change**
1st Qtr YTD	24,381	26,051	-6.4%
2nd Qtr YTD		48,595	
3rd Qtr YTD		67,770	
Full Year		94,034	

	Average Based Aircraft		
Quarter	**FY 2019**	**FY 2018**	**Change**
1st Qtr YTD	305	315	-3.4%
2nd Qtr YTD		313	
3rd Qtr YTD		313	
Full Year		312	

St. Louis Regional Freightway

Net Income (Loss)

Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	($184,786)	($172,314)	-7.2%
2nd Qtr YTD		($257,871)	
3rd Qtr YTD		($457,593)	
Full Year		($778,786)	

Quarter	FY 2019	FY 2018	Change
1st Qtr	($184,786)	($172,314)	-7.2%
2nd Qtr		($85,557)	
3rd Qtr		($199,721)	
4th Qtr		($321,192)	

Executive Services

Income (Loss) Before Depreciation

Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	$366,768	$232,827	57.5%
2nd Qtr YTD		$153,057	
3rd Qtr YTD		$136,938	
Full Year		$322,860	

Quarter	FY 2019	FY 2018	Change
1st Qtr	$366,768	$232,827	57.5%
2nd Qtr		($79,770)	
3rd Qtr		($16,119)	
4th Qtr		$185,922	

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 life 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.

Open Session Item
11

Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 25, 2019

From: Mark G. Vago
Sr. Vice President and Chief Financial Officer
Subject: **FY 2020 Budget Update**
Disposition: Information
Presentation: Mark G. Vago, Sr. Vice President and Chief Financial Officer

Objective:
To provide an update on the FY 2020 Budget process to the Audit, Finance & Administration Committee.

Board Policy:
Chapter 30 Audit, Finance and Budget, Section 30.030 Annual Budget, states:
B. Approval. The President & CEO will present the annual budget at a regularly scheduled meeting of the Board of Commissioners. The Board of Commissioners shall approve annual operating and capital budgets prior to the beginning of the ensuing fiscal year.

Funding Source:
No funding request for this matter.

Background:
Due to recent employee separations and medical leave, the Budget and Financial Planning Department was left with no full-time employees. This has created a very difficult and challenging budget process. The unforeseen circumstances forced the initial stages of the budget process to be completed using Excel. We are slowly staffing the Budget Department. During this transition period, Finance has been relying on outside consultants, along with Accounting and Treasury staff, to work on the FY 2020 budget and train newly hired budget staff.

Analysis:
Under these circumstances, I recommend moving the Budget Presentation, scheduled for March 22, 2019, to the Audit, Finance & Administration Committee on May 17, 2019. The additional time will allow the new budget team to acclimate to their new responsibilities, address any budget variances with senior staff, make any necessary business recommendations, and fully prepare a meaningful budget document and presentation for the Board.

Committee Action Requested:
This item is provided for information only.

BI-STATE DEVELOPMENT
TREASURER'S REPORT
Quarter Ended September 28, 2018

INVESTMENTS

Yields:
Bi-State investments had an average yield of 1.78% for the month of September, up from 1.61% in June. The Federal Reserve raised the Federal Funds Rate for the third time in 2018 to 2.25% in September. Federal Open Market Committee meeting minutes from September indicate members are confident in the rate of economic growth, and anticipate further gradual increases in the target rate.

Invested Funds:
In September, Bi-State directed $183 million of cash and investments. Approximately 38% of the invested funds were invested in U.S. Treasury or U.S. Government Agency securities, and 2.5% were invested in collateralized Certificates of Deposit (CDs). The balance was invested in AAA rated money market funds. The average maturity of Bi-State investments was approximately 146 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%. Our current collateral requirement is approximately $6.9 million.

FUEL HEDGING

In September, in conjunction with its diesel fuel hedging program, Bi-State had a *realized gain* of approximately $198 thousand and an *unrealized gain* of $3.5 million on the sale of Home Heating Oil #2 futures contracts. September oil prices ended the month at $73.25 a barrel, a 4.9% increase since the end of August. 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 - QUARTERLY TREASURER'S REPORT SUMMARY

BI·STATE DEVELOPMENT

AS OF:	28-Sep-2018					31-Aug-2018					31-Jul-2018				
BI-STATE DIRECTED:	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Percentage Of Total	Rate	Market Value (2)	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Percentage Of Total	Rate	Market Value (2)	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Percentage Of Total	Rate	Market Value (2)
Cash	0	$7,745	5.6%	0.00%	$7,745	0	$6,541	4.4%	0.00%	$6,541	0	$844	0.5%	0.00%	$844
Repo Agreement/Sweep	3	0	0.0%	0.00%	0	3	3,854	2.6%	1.66%	3,854	1	8,205	5.0%	1.71%	8,205
Certificates of Deposit	41	3,000	2.2%	1.46%	3,000	69	3,000	2.0%	1.46%	3,000	100	3,000	1.8%	1.46%	3,000
U.S. Agencies (discounted)	84	1,476	1.1%	1.56%	1,493	112	1,476	1.0%	1.56%	1,490	143	1,476	0.9%	1.56%	1,487
U.S. Agencies (coupon)	516	34,895	25.0%	1.68%	34,497	530	35,895	24.4%	1.66%	35,530	561	35,895	21.9%	1.66%	35,469
U.S. Treasury Securities	106	12,257	8.8%	1.64%	12,333	115	14,734	10.0%	1.68%	14,815	79	16,739	10.2%	1.39%	16,845
Other Investments (3)	3	80,061	57.4%	1.90%	80,061	3	81,695	55.5%	1.86%	81,695	1	97,962	59.7%	1.74%	97,962
SUB-TOTAL BI-STATE	**142**	**$139,434**	**100.0%**	**1.80%**	**$139,129**	**145**	**$147,195**	**100.0%**	**1.77%**	**$146,925**	**135**	**$164,121**	**100.0%**	**1.68%**	**$163,812**
BI-STATE DIRECTED-PROP M:															
Certificates of Deposit	77	$1,530	3.5%	1.31%	$1,530	105	$1,530	3.3%	1.31%	$1,530	136	$1,530	3.3%	1.31%	$1,530
U.S. Agencies (coupon)	327	19,710	45.0%	1.55%	19,556	269	26,710	58.5%	1.43%	26,560	300	26,710	57.9%	1.43%	26,528
U.S. Treasury Securities	125	2,007	4.6%	1.75%	1,995	58	6,962	15.2%	1.75%	6,990	89	6,962	15.1%	1.75%	6,980
Other Investments (3)	3	20,600	47.0%	1.86%	20,600	3	10,489	23.0%	1.81%	10,489	1	10,905	23.7%	1.77%	10,905
SUB-TOTAL PROP M	**157**	**$43,847**	**100.0%**	**1.70%**	**$43,681**	**170**	**$45,691**	**100.0%**	**1.56%**	**$45,569**	**192**	**$46,107**	**100.0%**	**1.55%**	**$45,943**
TOTAL BI-STATE DIRECTED	**146**	**$183,281**		**1.78%**	**$182,810**	**151**	**$192,886**		**1.72%**	**$192,494**	**147**	**$210,228**		**1.65%**	**$209,755**
TRUSTEE DIRECTED:															
Cash	0	$0	0.0%	0.00%	$0	0	$0	0.0%	0.00%	$0	0	$0	0.0%	0.00%	$0
Municipal Bonds	1193	6,389	10.0%	2.75%	6,233	1278	6,540	11.4%	2.52%	6,404	1090	7,852	14.8%	2.36%	7,580
U.S. Agencies (coupon)	1143	12,764	19.9%	2.60%	12,551	1171	12,764	22.2%	2.60%	12,624	708	21,691	40.9%	2.19%	21,582
U.S. Treasury Securities	0	0	0.0%	0.00%	0	15	2,489	4.3%	1.00%	2,499	46	2,489	4.7%	1.00%	2,497
Other Investments (3)	3	45,031	70.2%	2.06%	45,031	3	35,826	62.2%	1.88%	35,826	1	20,947	39.5%	1.83%	20,947
SUB-TOTAL TRUSTEE	**348**	**$64,184**	**100.0%**	**2.24%**	**$63,815**	**406**	**$57,619**	**100.0%**	**2.03%**	**$57,353**	**452**	**$52,979**	**100.0%**	**1.97%**	**$52,606**
TOTAL BI-STATE & TRUSTEE	**198**	**$247,465**		**1.90%**	**$246,625**	**210**	**$250,505**		**1.79%**	**$249,847**	**208**	**$263,207**		**1.72%**	**$262,361**
LRV LEASE1:															
Cash	0	44	0.0%	0.00%	44	0	44	0.0%	0.00%	44	0	44	0.0%	0.00%	44
US Treasury Securities	94	6,878	5.8%	1.25%	6,894	122	6,878	5.8%	1.25%	6,890	153	6,878	5.8%	1.25%	6,884
Other Investments (4)		112,589	94.2%	5.80%	112,589		112,000	94.2%	5.80%	112,000		111,412	94.2%	5.80%	111,412
SUB-TOTAL LRV		**$119,511**	**100.0%**	**5.54%**	**$119,527**		**$118,922**	**100.0%**	**5.53%**	**$118,934**		**$118,334**	**100.0%**	**5.53%**	**$118,340**
Grand Total (5)		**$366,976**			**$366,152**		**$369,427**			**$368,781**		**$381,541**			**$380,701**

Explanatory Notes:

(1) Approximate weighted average of days to effective maturity, from last business day of the month.
(2) Market value of goverment 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: Therese F Gudowicz Green 10/24/18
Teri Gudowicz Green, Mgr of Treas Ops — Date

Reviewed by: Tammy Fulbright 10/24/18
Tammy Fulbright, Sr. Dir. of Financial Planning — Date

Approved by: Mark G Vago 10/25/18
Mark Vago, Sr VP & CFO — Date

BI-STATE DEVELOPMENT

BI-STATE DEVELOPMENT
MONTHLY TREASURER'S REPORT- ALL COMPANIES
BANK / ISSUER SUMMARY as of: 9/28/2018

Section 1 Bank/issuer Summary

BI-STATE DIRECTED * *all non debt/lease assets, inc. Prop M:*	CASH	CERTIFICATES OF DEPOSIT	REPURCHASE AGREEMENTS	OTHER	GOVERNMENT SECURITIES	COMMERCIAL PAPER\ BA's	TOTAL	MARKET VALUE	NOTES
BANK OF AMERICA MERRILL LYNCH	1,104,244	0	0	0	0	0	1,104,244	1,104,244	FDIC\tri-party collateral(deposits).
BLACK ROCK	0	0	0	46,330,269	0	0	46,330,269	46,330,269	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	27,563,254	0	0	27,563,254	27,563,254	Money Market Fund (First Tier\Prime)
INVESCO	0	0	0	20,539,428	0	0	20,539,428	20,539,428	Money Market Fund (First Tier\Prime)
JEFFERSON BANK & TRUST	56,238	0	0	0	0	0	56,238	56,238	FDIC; repo collaterl held at JBT.
JP MORGAN CHASE	(304,079)	0	0	0	0	0	(304,079)	(304,079)	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	6,367,929	0	0	3,091,049	0	0	9,458,978	9,458,978	FDIC\FRB collateral.
RBC DAIN RAUSCHER	0	0	0	5,231,427	0	0	5,231,427	5,231,427	Commodities Margin Acct. (fuel hedging)
RJ O'BRIEN	0	0	0	(2,095,334)	0	0	(2,095,334)	(2,095,334)	Commodities Trading Acct. (fuel hedging)
RELIANCE BANK	0	3,000,000	0	0	0	0	3,000,000	3,000,000	FDIC\FRB collateral.
U.S. BANK	(123,881)	0	0	0	0	0	(123,881)	(123,881)	FDIC\FRB Collateral.
FARM CREDIT BANK	0	0	0	0	35,388,217	0	35,388,217	34,999,684	Safekept at Bank of America (BOA).
FEDERAL HOME LOAN BANK	0	0	0	0	20,693,139	0	20,693,139	20,546,853	Safekept at Bank of America (BOA).
U.S. TREASURY	0	0	0	0	14,263,679	0	14,263,679	14,327,607	Safekept by BOA or designated agent.
OTHER	574,237	0	0	0	0	0	574,237	574,237	
sub-total Bi-State directed	***7,744,794***	***4,529,985***	***0***	***100,660,093***	***70,345,035***	***0***	***183,279,907***	***182,809,016***	
TRUSTEE DIRECTED									
DEBT ISSUES									
Cross County Bonds									
Series 2009, 2013									
BANK OF NEW YORK -MELLON TRUST									
BANK OF NEW YORK	0	0	0	0	0	0	0	0	FDIC Insured.
GOLDMAN	0	0	0	45,031,348	0	0	45,031,348	45,031,348	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	12,551,310	Safekept at Bank of New York
MUNICIPAL BONDS	0	0	0	0	6,389,370	0	6,389,370	6,233,157	Safekept at Bank of New York
U.S. TREASURY	0	0	0	0	0	0	0	0	Safekept at Bank of New York
sub-total	0	0	0	45,031,348	19,153,594	0	64,184,942	63,815,815	
SUB-TOTAL TRUSTEE (BONDS)	***0***	***0***	***0***	***45,031,348***	***19,153,594***	***0***	***64,184,942***	***63,815,815***	
SUB-TOTAL BI-STATE AND TRUSTEE	***7,744,794***	***4,529,985***	***0***	***145,691,441***	***89,498,629***	***0***	***247,464,849***	***246,624,831***	
LRV Lease\Leaseback 2001 C1 C2									
FSA\AIG	0	0	0	112,588,770	0	0	112,588,770	112,588,770	Guaranteed Investment Contract (GIC).
US TREASURY	44,069	0	0	0	6,878,334	0	6,922,403	6,938,275	Safekept by Lease Trustee.
sub-total	44,069	0	0	112,588,770	6,878,334	0	119,511,173	119,527,045	
sub-total leases	***44,069***	***0***	***0***	***112,588,770***	***6,878,334***	***0***	***119,511,173***	***119,527,045***	
GRAND TOTAL	**$7,788,863**	**$4,529,985**	**$0**	**$258,280,211**	**$96,376,963**	**$0**	**$366,976,022**	**$366,151,876**	

** 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:

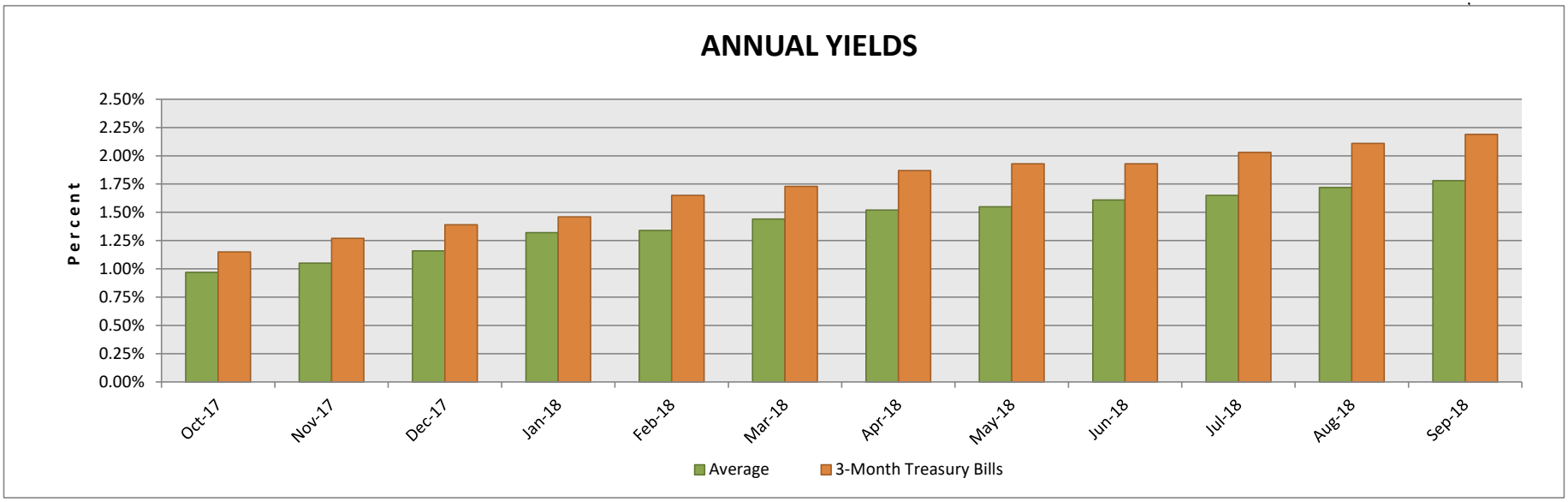
AAA Standard & Poor's, Moody's and Fitch rate credit quality on an A to C scale, with A generally regarded as "upper investment grade" and C as "speculative" (D would indicate default). Within each category are different gradients. The triple A rating indicates that the issuer's long term unsecured debt 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)	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	**Sep-18**
Bi-State Investments	152,006	146,422	163,198	160,844	170,607	160,952	164,817	159,830	160,115	164,121	147,195	**139,434**
Bi-State Prop M Investments	47,120	47,185	47,255	47,373	47,220	47,429	45,519	45,871	46,034	46,107	45,691	**43,847**
Total	199,126	193,607	210,453	208,217	217,827	208,381	210,336	205,701	206,149	210,228	192,886	**183,281**
Trustee Investments	36,642	39,362	41,667	44,201	46,677	49,027	41,265	43,979	46,243	52,979	57,619	**64,184**

Yields\Rates Information	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	**Sep-18**
Bi-State	0.93%	1.03%	1.16%	1.32%	1.34%	1.44%	1.53%	1.57%	1.63%	1.68%	1.77%	**1.80%**
Prop M	1.11%	1.12%	1.15%	1.31%	1.32%	1.42%	1.48%	1.49%	1.54%	1.55%	1.56%	**1.70%**
Average	0.97%	1.05%	1.16%	1.32%	1.34%	1.44%	1.52%	1.55%	1.61%	1.65%	1.72%	**1.78%**
Trustee	1.52%	1.43%	1.79%	1.76%	1.88%	1.91%	1.96%	1.96%	2.00%	1.97%	2.03%	**2.24%**
3-Month Treasury Bills	1.15%	1.27%	1.39%	1.46%	1.65%	1.73%	1.87%	1.93%	1.93%	2.03%	2.11%	**2.19%**
1 Year Treasury	1.43%	1.62%	1.76%	1.90%	2.07%	2.09%	2.24%	2.23%	2.33%	2.44%	2.46%	**2.59%**
Fed Funds (target)	1.25%	1.25%	1.50%	1.50%	1.50%	1.75%	1.75%	1.75%	2.00%	2.00%	2.00%	**2.25%**
20-Year Municipals	3.65%	3.59%	3.44%	3.72%	3.85%	3.89%	3.97%	3.78%	3.87%	3.90%	3.96%	**4.18%**
SIFMA (BMA) Index (month end)	0.92%	0.97%	1.71%	1.08%	1.09%	1.59%	1.61%	1.06%	1.51%	1.29%	1.56%	**1.56%**



Diesel Fuel Hedging Program - FY 2019

	Diesel Fuel Budget \ Actual Comparison:	***Sep-18***	***Year to Date***	***Life to Date***
a	Gallons consumed-actual	456,400	1,456,796	86,538,039
b=(c/a)	Average cost per gallon-actual	$ 2.30	$ 2.25	$ 2.10
c	***Total Diesel Fuel Cost-Actual***	**$ 1,049,537**	**$ 3,276,953**	**$ 182,123,936**
d	Gallons consumed- budget	455,814	1,416,434	90,380,955
e=(f/d)	Average cost per gallon- budget	$ 1.85	$ 1.85	$ 2.31
f	***Total Diesel Fuel Cost- Budget***	**$ 843,256**	**$ 2,620,403**	**$ 209,115,808**
g=(f-c)	**Budget Variance (Unfavorable)**	**$ (206,281)**	**$ (656,550)**	**$ 26,991,872**
h	**Realized Futures Gains (Losses)**	**$ 197,786**	**$ 570,562**	**$ (578,615)**
i=(c-h)	**Net Cost of Fuel**	**$ 851,751**	**$ 2,706,391**	**$ 182,702,551**
j=(i-f)	***Net Budget Variance (Unfavorable)***	**$ (8,495)**	**$ (85,988)**	**$ 26,413,257**
j=(i/f)	Net Cost of Fuel, Per Gallon, inc. Hedge	$ 1.87	$ 1.86	$ 2.11
k=(e-i)	Net Budget Variance Per Gallon	$ (0.02)	$ (0.01)	$ 0.20

Futures Activity:		***Price of Barrel of Oil:***	
Futures Contracts Purchased	8	***Date***	***Price***
Futures Contracts Sold	16	05/31/2018	$ 67.04
Futures Contracts Net Change at month end	(8)	06/30/2018	$ 74.15
Total Open Futures Contracts, at month end	122	07/31/2018	$ 68.76
Futures Contracts Unrealized Gain/(Loss) *	$3,498,029	08/31/2018	$ 69.80
(% of Estimated Future Consumption)	81%	09/28/2018	$ 73.25

* = 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 Oct 2018 through Dec 2019 (15 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: September 2018

Item	Investment:	Par Amount	Settled	Maturity Date	Term(days)	Yield	Purchased From	Fund
*Note: There were no new investment purchases in September.								
	Total	**$ -**						

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
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 Treasury	AAAm	Aaa-mf
Federated Government	AAAm	Aaa-mf
Fidelity Government	AAAm	Aaa-mf
Fidelity Treasury	AAAm	Aaa-mf
Goldman Financial Government	AAAm	Aaa-mf
Invesco Government and Agency	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+
U.S. Treasury	AA+	Aaa	AAA
Federal Home Loan Bank (FHLB)	AA+	Aaa	
Federal Farm Credit Bank (FCB)	AA+	Aaa	AAA

NA = Fitch overall bank ratings or LT debt ratings have been withdrawn

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	

Open Session Item
13

Memorandum

BI·STATE DEVELOPMENT

To: Audit, Finance and Administration Committee

From: Gregory A. Smith
Vice President Purchasing, Materials Management and Supplier Diversity

Date: November 15, 2019

Subject: **Quarterly Procurement Activity Report**
First Quarter Fiscal Year 2019

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 and 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.

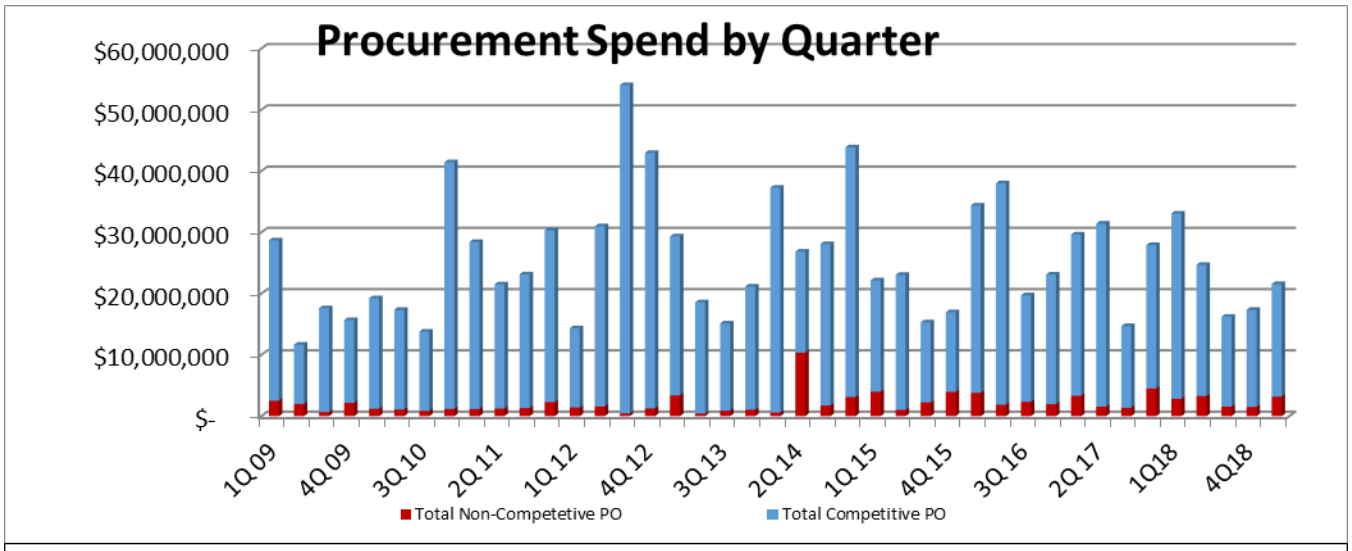
Section 5 – Procurement Card Administration

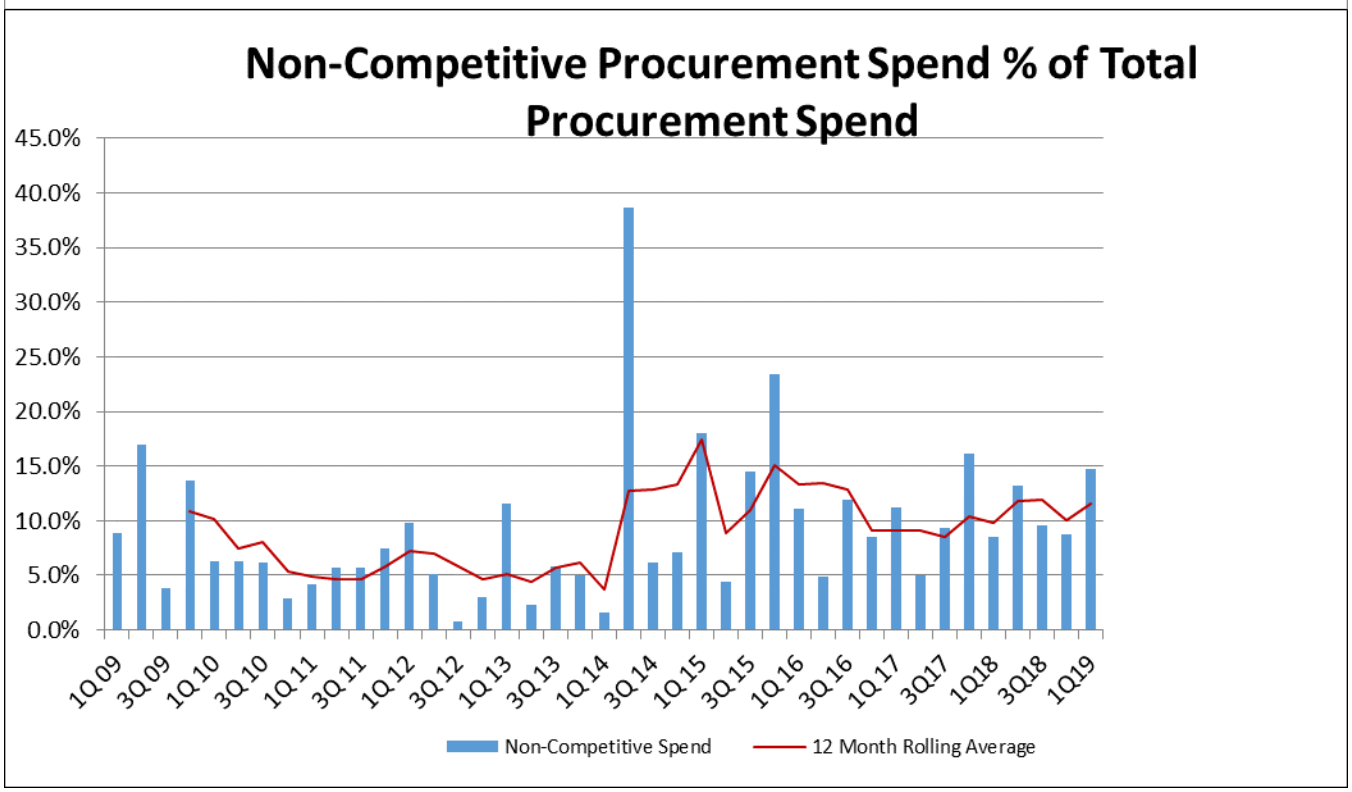
BSD's Procurement Department administers a Procurement Card Program, which provides a means for cardholders to procure low-dollar goods and services independently. This program reduces the administrative burden of processing Purchase Orders and Check Requests for small dollar purchases (typically less 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 FY2019

First Quarter 2019 Non-Competitive Procurements totaled $3,182,170 or 14.8% of total Purchase Order Commitment volume of $21,566,517. Rolling last 12 months Non-Competitive Procurements totaled $9,521,758 or 11.9% of total Purchase Order Commitment volume of $79,878,467.





CONTRACT AWARDS EXCEEDING $100,000
JULY1, 2018 - SEPTEMBER 30, 2018

Number	Rev	Description	Type	Order Date	Supplier	Amount	Buyer	Closure Status	DBE Goal
60589	0	Sole Source-Scheidt & Bachmann-Fare Collection Software Support- Five Year Contract, Period of Performance August 1, 2018 - July 31, 2023	Contract Purchase Agreement	7/17/18	SCHEIDT & BACHMANN USA, INC	$ 1,648,000.00	Johnson, Theresa	Open	0
61286	0	19-SB-105412-MD Switch Replacement/Upgrade, Base Year 1 Period of Performance September, 2018 to September, 2019	Standard Purchase Order	9/20/18	WORLD WIDE TECHNOLOGY HOLDING, LLC	$ 1,223,817.00	Dillard, Marian Denise	Open	0
61379	0	Arch Transportation System Tram Mechanics and Materials; FY19 - July 2018 through June, 2019	Standard Purchase Order	9/28/18	NATIONAL PARK SERVICE	$ 1,135,590.00	Dillard, Marian Denise	Open	0
61209	0	Sole Source Transit Master Annual Maintenance Agreement 07 01 18 - 06 30 19	Contract Purchase Agreement	9/12/18	TRAPEZE SOFTWARE GROUP	$ 352,217.00	Johnson, Theresa	Open	0
60646	0	18-SB-105089-CB Feeder Wire Rehabilitation & Substation Watrproofing at MO-05, Period of Performance July 24, 2018 - December 7, 2018	Standard Purchase Order	7/23/18	WISSEHR ELECTRIC, INC	$ 318,880.00	Bonds, Charcita M	Open	15%
60412		18-RFP-104933-DR Gateway Arch Public Relations / Communication Agency Services - Period of Performance October24,2018 - October 23,2023	Contract Purchase Agreement	7/10/18	COMMON GROUND PUBLIC RELATIONS	$ 300,000.00	Rowey, Deborah M	Open	21%
60538	0	18-SB-105249-CB Union Station Tunnel Asbestos Abatement, Period of Performance 7/16/2018 thru 10/12/2018	Standard Purchase Order	7/12/18	MIDWEST ASBESTOS ABATEMENT CORP	$ 118,880.00	Bonds, Charcita M	Open	0

Contract Modifications 1st Qtr FY19
July 1, 2018 - September 30, 2018

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Value of Previous Mods	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extend	# of Extension to Date
13-RFP-5980-SG		15	Security & Fare Enforcement Services	Additional Funds Time Extension	Securitas Security Services USA, Inc	10%	$ 3,235,705	$ 18,700,980	08/14/18	$ 4,971,414	$ 26,908,098	Operations	180	1
14-SB-99550-SM/CG		5	MetroLink Station Cleaning	Exercise Option Yr 2 Additional work	Katsam Enterprises	15%	$ 5,770,470	$ 1,981,201	09/24/18	$ 2,048,878	$ 9,800,548	Operations	0	0
17-SB-104149-DR		6	Cortex Sub Platform Box and Conduit Revision	Change in Scope	L. Keeley Construction	0%	$ 6,405,349	$ (32,282)	08/21/18	$ 70,741	$ 6,443,808	MO-79-X004 and Cortex	0	0
17-SB-104149-DR		4	Boyle Ave./CWE MetroLink Station - Facilities	Additional Work Additional Funds	L. Keeley Construction	0%	$ 6,405,349	$ (33,879)	07/17/18	$ 2,592	$ 6,374,062	MO-79-X004 and Cortex	0	0
17-SB-104149-DR		5	Boyle Ave./CWE MetroLink Station - Facilities	Correction on Funds Total	L. Keeley Construction	0%	$ 6,405,349	$ (31,287)	07/17/18	$ -	$ 6,374,062	MO-79-X004 and Cortex	180	1
17-SB-104149-DR	CO 9,12, &13	3	Boyle Ave./CWE MetroLink Station - Facilities	Change in Scope	L. Keeley Construction	0%	$ 6,405,349	$ (118,910)	07/17/18	$ 85,036	$ 6,371,475	MO-79-X004 and Cortex	0	0
16-SB-101993-CB	CO6	6	Jefferson National Expansion Memorial Arch Transportation System Motor-Generator Set Replacement	Change in Scope	The Harlan Company	7%	$ 5,002,100	$ 604,331	07/02/18	$ -	$ 5,606,431	Operations	90	1
15-101402-TJ		4	Missouri & Illinois Railcar Cleaning	Exercise Option Yr 2	MERS Goodwill	15%	$ 1,221,569	$ 1,344,420	08/24/18	$ 976,967	$ 3,542,957	Operations	0	0
16-RFP-102633-CB		2	Track Maintenance Services	Base Yr 3	Ironhorse, Inc.	0%	$ 489,944	$ 779,557	08/03/18	$ 780,252	$ 2,049,752	Operations	0	0
14-RFP-99256-DAB		3	Brentwood Facility Cleaning	Exercise Option Yr 3	ISS Facility Services, Inc.	25%	$ 791,168	$ 791,168	07/02/18	$ 395,584	$ 1,977,919	Operations	0	0

Contract Modifications 1st Qtr FY19
July 1, 2018 - September 30, 2018

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Value of Previous Mods	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extend	# of Extension to Date
14-SB-99459-TJ		3	DeBaliviere Center Cleaning	Exercise Option Yr 3 Additional Funds	ISS Facility Cleaning	15%	$ 739,359	$ 739,680	08/09/18	$ 370,000	$ 1,849,039	Operations	0	0
15-SB-101528-CG	Sole Source	2	Oracle Annual Maintnance E-Business Suite	Exercise Option Yr 2	Mythics, Inc.	0%	$ 894,867	$ 465,419	07/02/18	$ 479,382	$ 1,839,668	Operations	0	0
17-SB-104151-DGR		1	Boyle Avenue Station & CWE Platform Extension Package 2	Additional Work Time Extension	Railworks Track Services, Inc.	0%	$ 1,808,394	$ -	08/08/18	$ -	$ 1,808,394	MO-79-X004 Cortex	180	1
15-SB-101602-CG		2	Tree Maintenance Services	Exercise Option Yr 1	Happy Tree Service, LLC	0%	$ 918,000	$ 225,000	07/26/18	$ 306,000	$ 1,449,000	JNEM Beneficial Fund	0	0
15-SB-101602-CG		3	Tree Maintenance Services	Administrative Change	Happy Tree Services, LLC	0%	$ 918,000	$ 531,000	09/06/18	$ -	$ 1,449,000	N/A	0	0
13-SB-5989-CB		6	Missouri Ground Maintenance & Landscaping Services	Time Extension	Ideal Landscape Management, Inc.	17%	$ 465,948	$ 728,459	07/13/18	$ 105,000	$ 1,299,407	Operations	180	2
13-SB-5990-CB		5	Illinois Ground Maintenance & Landscaping	Additional Funds	Ideal Landscape Management, Inc.	15%	$ 386,710	$ 663,541	07/13/18	$ 100,000	$ 1,150,251	Operations	90	1
17-SB-104164-BH		2	Brentwood Bus Cleaning	Additional Funds	Inex Services Inc.	11%	$ 598,712	$ 224,202	07/17/18	$ 36,400	$ 859,314	Operations	0	0
17-SB-103489-DAB		2	Central Main Facilities Cleaning Svcs	Exercise Option Yr 1 Additional Funds	LRL Commercial Cleaning	12%	$ 443,026	$ 56,400	09/24/18	$ 221,060	$ 720,486	Operations	0	0
13-SB-6013-TJ		3	Missouri Yards & Shop Facility Cleaning	Additional Funds Time Extension	World Management	17%	$ 333,542	$ 222,361	08/22/18	$ 27,000	$ 582,903	Operations	90	1

Contract Modifications 1st Qtr FY19
July 1, 2018 - September 30, 2018

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Value of Previous Mods	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extend	# of Extension to Date
17-SB-104153-CG		3	Boyle Avenue Station and CWE Platform Extension Package 4 - Communications	Time Extension	Sachs Electric Company	9%	$ 540,645	$ -	07/19/18	$ -	$ 540,645	FTA MO-79-X004 Cortex	180	2
16-SB-102814-TJ		3	North County Transit Center Cleaning	Exercise Option Yr 2 Change in scope	MERS Goodwill	10%	$ 140,483	$ 153,283	07/27/18	$ 243,782	$ 537,548	Operations	90	1
18-SB-104776-DGR		1	JNEM Site Signage	Time Extension	The Harlan Company	0%	$ 316,900	$ -	07/25/18	$ -	$ 316,900	JNEM Beneficial Fund	106	1
16-SB-102491-TJ		2	Uniform Rental & Cleaning Services	Exercise Option Yr 1	Aramark	0%	$ 167,773	$ 35,000	08/14/18	$ 107,297	$ 310,070	Operations	1	0
15-RFP-101423-SG		4	Temporary Employee Services for Quality Control Observation (Spotter)	Exercise Option Yr 1	Above All Personnel	0%	$ 50,650	$ 195,300	07/02/18	$ 50,650	$ 296,600	Operations	0	0
17-SB-104294-TJ		1	St. Clair Yards & Shops	Additional Work	MERS Goodwill	10%	$ 219,963	$ -	09/18/18	$ 15,000	$ 234,963	Operations	0	0
17-RFP-103340-MD		1	On Call Public Relations and Community Engagement Support	Exercise Option Yr 1	The Hauser Group, Inc.	N/A	$ 66,667	$ -	09/25/18	$ 120,000	$ 186,667	Operations	0	0
16-RFP-102859-DR		3	Pre-Employment Background Investigation Services	Additional Funds	AccuSource, Inc.	0%	$ 75,000	$ 75,000	07/31/18	$ 32,000	$ 182,000	Operations	0	0
15-RFQ-101636-TJ		1	Fuel Price Risk Management Consulting Services	Exercise Option Yr 1	Linwood Capital LLC	0%	$ 126,000	$ -	08/10/18	$ 42,000	$ 168,000	Operations	0	0
16-RFP-102703-SG		2	Testing of Fire Protection Systems	Exercise Option Yr 1	Gateway Fire Protection Systems	0%	$ 43,732	$ 69,565	07/02/18	$ 50,052	$ 163,349	Operations	0	0

Contract Modifications 1st Qtr FY19
July 1, 2018 - September 30, 2018

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Value of Previous Mods	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extend	# of Extension to Date
18-SB-104831-MD		1	Phase 5 ADA MO MetroBus Stop Enhancement	Contract Correction	Raineri Construction LLC.	0%	$ 143,336	$ -	07/12/18	$ -	$ 143,336	MO-57-X006 Prop M	0	0
18-SB-104831-MD		2	Phase 5 ADA MO MetroBus Stop Enhancement	Change in Scope	Raineri Construction LLC.	0%	$ 143,336	$ -	07/27/18	$ (6,475)	$ 136,861	MO-57-X006 Prop M	0	0
17-RFP-103340-MD		1	On Call Public Relations and Community Engagement Support	Additional Funds Additional Work	The Vandiver Group, Inc.	0%	$ 66,667	$ -	08/02/18	$ 51,000	$ 117,667	Operations	0	0

Prevailing Wage Report Fiscal Year 2019 July 1, 2018 - September 30, 2018

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

Start Date: **04/13/2016** End **10/03/2017**

Contract Amount: **$7,267,000.00**

10315 Lake Bluff Drive ,
St. Louis , MO 63123

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**

6362835031
C2 Service Group
Start Date: **05/01/2018**

3142925069
Coatings Unlimited
Start Date: **09/28/2018**

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**

3145341030
David Mason & Associates
Start Date: **05/01/2018**

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

Scally Waterproofing Start Date: **11/20/2016**

5733925554
SURECUT LAWNCARE LLC Start Date: **03/01/2017**

(636) 970-2710
XL Contracting Inc. Start Date: **07/01/2016**

314-534-1030
DAVID MASON & ASSOC Start Date: **08/01/2016**
Contract Amount: **$0.00**

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

314-522-9400
All American Painting Company Start Date: **02/19/2018** End Date: **09/06/2018**
Contract Amount: **$23,694.00**

6363431211
Aschinger Electric Start Date: **02/19/2018** End Date: **09/06/2018**
Contract Amount: **$179,920.00**

3147710868
BEETZ PLUMBING Start Date: **04/16/2018**

3146311554
Degenhardt Heating & Cooling, Inc. Start Date: **02/19/2018** End Date: **09/06/2018**
Contract Amount: **$184,695.00**

9729635273
ThyssenKrupp Elevator Corp. Start Date: **02/14/2018** End Date: **09/06/2018**
Contract Amount: **$1,100,246.00**

3149910800
THYSSENKRUPP ELEVATOR CORPORATION Start Date: **02/14/2018** End Date: **09/06/2018**
Contract Amount: **$1,100,246.00**

Project: 17-SB-104149-DR - BOYLE - CENTRAL WEST END METROLINK STATION - FACILITIES (FTA GRANT MO-79-X004 AND CORT

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** End Date: **08/01/2017**
Contract Amount: **$75,789.00**

6363495999
GERSTNER ELECTRIC
Contract ID: **SC#17020-01**
Start Date: **06/23/2017** End Date: **05/31/2018**
Contract Amount: **$377,037.00**

3148927550
Sager & Son
Contract ID: **17020-03**
Start Date: **07/01/2017** End Date: **08/01/2017**
Contract Amount: **$9,460.00**

618-274-0105
BUMPY'S STEEL ERECTION LLC
Start Date: **07/03/2017**

3147716200
Corrigan Company Mechanical Contractors
Start Date: **05/02/2018**

6369378300
D & S FENCING CO INC
Start Date: **07/03/2017**

LC9738124
D&S Fencing Co., Inc
Start Date: **07/03/2017**

314-291-1111
DRILLING SERVICE CO
Start Date: **02/20/2018**

3148436030
Kupferer Brothers Ironworks, Inc.
Start Date: **03/02/2018**

3142802800
St. Louis Steel
Start Date: **02/08/2018**

3144233338

Lorenz and Associates, Inc. Start Date: **03/02/2018**

618-277-4280
MAYER LANDSCPAING INC Start Date: **07/03/2017**

3147739954
Mechanical Solutions Start Date: **11/01/2017**

636-257-3701
Precision Daylighting, Inc. Start Date: **05/02/2018** End Date: **05/02/2018**

6365197770
ROSCH Co Start Date: **06/20/2018**

(636) 978-7770
ROSCH COMPANY Start Date: **03/26/2018**

6036214090
SPAN SYSTEMS, INC. Start Date: **07/03/2017**

636332889
ST. CHARLES GLASS & GLAZING Start Date: **07/09/2018**

6364753500
THOMAS INDUSTRIAL COATINGS, INC. Start Date: **03/05/2018**

6362257800
Traffic Control Company Start Date: **07/03/2017**

3142976968
Trinity Masonry Start Date: **01/10/2018**

Project: 17-SB-104151-DGR BOYLE AVE. STATION & CWE PLATFORM EXTENSION PACKAGE 2 - TRACK (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

3142912233
RAILWORKS TRACK SERVICES Start Date: **10/12/2017** End **06/30/2018**

Contract Amount: **$1,808,394.00**

4301 BRIDGETON INDUSTRIAL DRIVE ,
BRIDGETON , MO 63044-1204

3144215933
L. Keeley
Start Date: **03/26/2018**

3143812277
N & J RAILROAD CONTRACTING
Start Date: **05/07/2018**

Project: 17-SB-104152-CB BOYLE AVE STN AND CWE PLATFORM EXT PACKAGE 3 -SIGNALS FTA GRANT MO-79-X004 AND CORTE

Project Control ID:

Is Community Hiring Goal a Requirement: No

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

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

Project: 17-SB-104153-CG BOYLE AVE STN AND CWE PLATFORM EXT PKG 4 - COMMUNICATIONS FTA GRANT MO-79-X004 & CORT

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

3144205550
Pearl Street Electric
Start Date: **08/18/2017**

Project: 17-SB-104494-CB, REPAIR & REPLACE CONCRETE AT DEBALIVIERE BUS FACILITY FTA GRANT 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

6183379494
L. KEELEY CONSTRUCTION, INC.
Start Date: **08/16/2017** End **12/31/2017**
Contract Amount: **$287,927.75**

2901 FALLING SPRINGS RD ,
SAUGET , IL 62206

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: 18-RFQ-105059-MD EMERSON PARK AND FAIRVIEW HEIGHTS - Z CROSSING GATES (MO-57-X006 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: **05/01/2018** End **08/01/2018**

Contract Amount: **$111,700.00**

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

6363431211

Aschinger Electric

Start Date: **05/01/2018** End Date: **08/01/2018**

Contract Amount: **$22,981.00**

Project: 18-SB-104831-MD PHASE 5 ADA MISSOURI METROBUS STOP ENHANCEMENT PROJECT - FTA GRANT FUNDED - MO-57-X00

Project Control ID:

Is Community Hiring Goal a Requirement: No

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

3146675913

RAINERI CONSTRUCTION

Start Date: **04/05/2018** End **07/31/2018**

Contract Amount: **$143,336.00**

1300 Hampton Avenue Ste 200 ,
ST. LOUIS , MO 63109

Project: 18-SB-104938-CB ELECTRICAL INSTALLATION - ILLINOIS SECURITY GUARD SHACKS (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

6183987575

WISSEHR ELECTRICAL CONTRACTORS

Start Date: **03/26/2018** End **06/26/2018**

Contract Amount: **$66,860.00**

P.O. BOX 23798 ,
BELLEVILLE , IL 62223

Project: 18-SB-105089-CB FEEDER WIRE REHABILITATION AND SUBSTATION WATERPROOFING AT MO-05

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

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

6183987575

WISSEHR ELECTRICAL CONTRACTORS

Start Date: **07/24/2018** End **12/07/2018**

Contract Amount: **$318,800.00**

P.O. BOX 23798 ,
BELLEVILLE , IL 62223

6369378300

D & S FENCING CO INC

Start Date: **10/01/2018**

Contract Amount: **$26,420.00**

Project: 18-SB-105153-CG Rehab & Overlay Repair Illinois Bus Facility Training Lot - FTA Funding 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**

3145677997

BYRNE & JONES CONSTRUCTION INC.

Start Date: **06/25/2018** End **10/01/2018**

Contract Amount: **$211,900.00**

11745 REAR LACKLAND ,
ST. LOUIS , MO 63146

Project: 18-SS-104906-CB Emergency Temporary Shoring of Union Station Tunnel

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

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

6183379494

L. KEELEY CONSTRUCTION, INC.

Start Date: **01/06/2018** End **04/30/2018**

Contract Amount: **$100,000.00**

2901 FALLING SPRINGS RD ,
SAUGET , IL 62206

Project: 18-SS-104908-CB Temporary Shoring & Barrier Curbs at Delmar Station

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: **01/06/2018** End **03/31/2018**

Contract Amount: **$50,000.00**

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

Project: 18-SS-105288-CB CROSS COUNTY HANLEY BRIDGE - STEEL REPAIR (OPERATIONAL FUNDING)

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

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
6362963300				
ST. LOUIS BRIDGE COMPANY		Start Date: **05/23/2018**	End Date:	**07/31/2018**
655 LANDMARK DRIVE , ARNOLD , MO 63010				

PROCUREMENT CARD PROGRAM
ADMINISTRATIVE REVIEW STATICS
JULY 1, 2017 - June 30, 2018

	1ST QUARTER FY19		FY2019 YTD TOTAL	
	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT
TOTAL TRANSACTIONS	4067	$ 1,393,988	4067	$ 1,393,988
TRANSACTIONS REVIEWED	4067	$ 1,393,988	4067	$ 1,393,988
PERCENTAGE REVIEWED	100%	100%	100%	100%
TRANSACTIONS INVESTIGATED	11	$ 17,679	11	$ 17,679
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	36	$ 387	36	$ 387
SALES TAX CHARGED	22	$ 152	22	$ 152
PERCENTAGE OF TOTAL TRANSACTIONS WITH SALES TAX	0.9%	0.0%	0.9%	0.0%
REFUNDED SALES TAX	14	$ 235	14	$ 235

Open Session Item
14

Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 25, 2019

From: Charles A. Stewart, Jr., EVP Organizational Effectiveness
Subject: **2018 Pension Valuations Update**
Disposition: Information
Presentation: Charles A. Stewart, Jr., EVP, Organizational Effectiveness

Objective:
To present to the Audit, Finance & Administration Committee, the 2018 pension valuations for company sponsored defined benefit pension plans.

Board Policy:
Board Policy, Section 70.050, Employee's Pension and 40l(k) Retirement Savings Plan states (in part) that:

A. General. The Bi-State Development Agency sponsors three 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 of the Plans

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 year ended 2018 for the three pension plans.

Analysis:
As of June 1, 2018, the funded ratio for the Salaried Pension Plan was 82.2%, and the unfunded liability was $15,943,478.

As of April 1, 2018, the funded ratio for the IBEW Pension Plan was 99.0%, and the unfunded liability was $51,232.

As of April 1, 2018, the funded ratio for the Local 788, Amalgamated Transit Union, AFL-CIO Pension Plan was 65.6%, and the unfunded liability was $71,793,758.

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
14-1

Exhibit I

Comparative Summary of Valuation Results

Salaried Plan Contribution Analysis

	6/1/2018	6/1/2017	Change	6/1/2017	6/1/2016	Change
Total Participants	773	781	(8)	781	791	(10)
Actuarial Value of Assets	73,704,464	66,248,667	7,455,797	66,248,667	59,578,888	6,669,779
Entry Age Normal (EAN) Accrued Liability	89,647,942	86,602,702	3,045,240	86,602,702	83,570,358	3,032,344
Unfunded EAN Accrued Liability (UAL)	15,943,478	20,354,035	(4,410,557)	20,354,035	23,991,470	(3,637,435)
Funded Ratio	82.2%	76.5%	5.7%	76.5%	71.3%	5.2%
Recommended Contribution	3,056,633	3,444,382	(387,749)	3,444,382	3,688,023	(243,641)

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

2016 Changes:
Decreased actuarial rate of return from 7.5% to 7.0%
Avg. salary increases 10.9% vs 4.5% projection

2017 Changes:
Actuarial rate of return return assumption remains 7.0%
Actual investment return 6.1%

2018 Changes:
Actuarial rate of return return assumption remains 7.0%
Actual investment return 5.7%

Exhibit II
14-2

Exhibit II

Comparative Summary of Valuation Results

IBEW Plan Contribution Analysis

	4/1/2018	4/1/2017	Change	04/01/17	04/01/16	Change
Total Participants	70	72	(2)	72	72	-
Actuarial Value of Assets	5,293,380	4,524,789	768,591	4,524,789	4,053,469	471,320
Entry Age Normal (EAN) Accrued Liability	5,344,612	5,043,067	301,545	5,043,067	4,673,515	369,552
Unfunded EAN Accrued Liability (UAL)	51,232	518,278	(467,046)	518,278	620,046	(101,768)
Funded Ratio	99.0%	89.7%	9.3%	89.7%	86.7%	3.0%
Recommended Contribution	159,797	215,129	(55,332)	215,129	243,408	(28,279)
Required Weekly Contribution Rate	65.38	84.43	(19.05)	84.43	83.59	0.84
Metro Required Weekly Contribution 70%	45.77	59.10	(13.34)	59.10	58.51	0.59
Participant Required Weekly Contribution 30%	19.61	25.33	(5.72)	25.33	25.08	0.25
Additional 5 Year 100% Funding Contribution*	-	323.62	(323.62)	323.62	47.05	276.57
Metro Required Weekly Contribution 80%	-	258.90	(258.90)	258.90	37.64	221.26
Participant Required Weekly Contribution 20%	-	64.72	(64.72)	64.72	9.41	55.31
Total Metro**	59.10	318.00	(258.90)	318.00	96.15	221.84
Total Participant**	25.33	90.05	(64.72)	90.05	34.49	55.57

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

*** Five years PYE 2014 to 2018: 100% funding reached on 11/30/17; Additional amount ended on 12/29/17 pay date.**
****NOTE: Pension Trustees voted in November 2018 to leave contribution rate at $84.43.**

Exhibit III

Comparative Summary of Valuation Results

788 ATU Plan Contribution Analysis

	4/1/2018	4/1/2017	Change	4/1/2017	4/1/2016	Change
Total Participants	2,736	2,717	19	2,717	2,687	30
Actuarial Value of Assets	136,906,941	129,194,067	7,712,874	129,194,067	122,802,782	6,391,285
Entry Age Normal (EAN) Accrued Liability	208,700,699	206,616,631	2,084,068	206,616,631	205,061,983	1,554,648
Unfunded EAN Accrued Liability (UAL)	71,793,758	77,422,564	(5,628,806)	77,422,564	82,259,201	(4,836,637)
Funded Ratio	65.6%	62.5%	3.1%	62.5%	59.9%	2.6%
Recommended Contribution	10,809,154	11,059,323	(250,169)	11,059,323	11,234,276	(174,953)
Required Weekly Contribution Rate	147.01	153.78	(6.77)	153.78	165.65	(11.87)

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 voted to leave the pension contributions rate at $175.00 in 2017 and 2018.
***$175.00 remains in affect pending further analysis.**

	2019*		2018	
	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

Open Session Item
15

Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 25, 2019

From: Charles A. Stewart, Jr., EVP Organizational Effectiveness
Subject: **401(k) Plan Audit Update**
Disposition: Information
Presentation: Charles A. Stewart, Jr., EVP Organizational Effectiveness

Objective:
To present to the Audit, Finance & Administration Committee, an update on the audit 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 40l(k) Retirement Savings Plan states (in part) that:

A. General. The Bi-State Development Agency sponsors three 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 of the Plans

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 audit 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.
- The audit report of the BSD 401(k) Plan for the years ended December 31, 2013– 2014 that was issued in February 2016.
- The audit report of the BSD 401(k) Plan for the years ended December 31, 2015 – 2016 was issued in November 2017.
- The audit report of the BSD 401(k) Plan for the years ended December 31, 2016 – 2017 was issued in November 2018.

Analysis:
Mayer Hoffman McMann P.C. (MHM) audited the financial statements of the Bi-State Development Agency 401(k) Retirement Savings Program as of December 31, 2017 and 2016 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.

Transition to UHY LLP:
MHM announced, at the completion of this audit, that its Audit and Tax practice has been acquired by UHY. The MHM engagement partner for BSD transitioned to UHY. UHY is requesting transition of the BSD 401(k) Plan and Pension Audits to them for the remainder of the contract, at the same price. Pension Trustees are currently taking this into consideration.

Financial Statement:
The Financial Statements for the Bi-State Development Agency 401(k) Retirement Savings Program, Years Ended December 31, 2017 and 2016, follow this report.

Committee Action Requested:
None. Information only.

Attachment:
Bi-State Development Agency 401(k) Retirement Savings Program Financial Statements, Years Ended December 31, 2017 and 2016.

Attachment 15-1

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

FINANCIAL STATEMENTS

Years Ended December 31, 2017 and 2016

625 Maryville Centre Drive, Suite 200 ■ St. Louis, MO 63141
Main: 314.968.6649 ■ Fax: 314.692.4222 ■ www.mhmcpa.com

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, 2017 and 2016, 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 fiduciary net position as December 31, 2017 and 2016, and the changes in fiduciary net position 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
October 26, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2017 and 2016. 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, 2017 and 2016 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.

CONDENSED PLAN FINANCIAL INFORMATION

(in 000's)	As of and for the Years Ended December 31, 2017	2016	2015
Assets	$ 54,758	$ 44,475	$ 40,299
Liabilities	-	-	-
Net Position Restricted for Plan Benefits	$ 54,758	$ 44,475	$ 40,299
Contributions			
Employer	$ 1,777	$ 1,612	$ 1,454
Employee	2,587	2,262	1,996
Rollover	301	303	81
Investment Income (Loss)	7,572	3,551	(101)
Benefits Paid to Participants	(1,944)	(3,542)	(3,629)
Administrative Expenses	(10)	(10)	(9)
Net Increase (Decrease)	$ 10,283	$ 4,176	$ (208)

FINANCIAL HIGHLIGHTS

The Plan's net assets increased $10.3 million, $4.2 million, and decreased $0.21 million in 2017, 2016, and 2015, respectively. Net plan assets totaled $54.8 million, $44.5 million, and $40.3 million at December 31, 2017, 2016, and 2015, respectively. The net increase has resulted from market conditions.

The Plan received employee contributions in the amounts of $2.6 million, $2.3 million, and $2.0 million for the years ended December 31, 2017, 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 $1.8 million, $1.6 million, and $1.5 million for the years ended December 31, 2017, 2016, and 2015, respectively.

Bi-State Development

As of June 30, 2017, Bi-State Development had assets of approximately $1.4 billion and net assets of $531 million. Operating revenues for the twelve months ended June 30, 2017 were $69 million and operating expenses were $348 million. The main operating expenses were wages and benefits ($181 million), depreciation and amortization ($76 million), and materials and supplies ($34 million). This created an operating loss of $279 million. Non-operating revenues, net were $262 million and were primarily comprised of grants and assistance. The Change in Net Position, which included a $(12) restatement for the adoption of a new accounting standard, was $(29) million for the year ended June 30, 2017. As of June 30, 2016, Bi-State Development had assets of approximately $1.5 billion and net assets of $561 million. The Change in Net Position was $(1) million for the year ended June 30, 2016.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 154, St. Louis, MO 63102. The telephone number to the Finance Division is 314-982-1547. The email address is Finance@BiStateDev.org.

CONDENSED CAFR DATA FOR BI-STATE DEVELOPMENT:
(In millions)

	As of and for the Years Ended June 30,		
	2017	2016	2015
Assets	$ 1,435	$ 1,469	$ 1,452
Liabilities	904	908	891
Net Position	$ 531	$ 561	$ 561
Operating Revenue	$ 69	$ 73	$ 70
Operating Expenses	348	353	328
Operating Loss	(279)	(280)	(258)
Non-Operating Revenue, net	262	279	258
Prior period adjustment	(12)	-	-
Change in Net Position	$ (29)	$ (1)	$ -

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, 2017 and 2016

	2017	2016
ASSETS		
Investments at fair value	$ 53,419,592	$ 43,219,780
Notes receivable from participants	1,338,773	1,255,363
NET POSITION RESTRICTED FOR PLAN BENEFITS	$ 54,758,365	$ 44,475,143

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, 2017 and 2016

	2017	2016
Investment income:		
Net appreciation in fair value of investments	$ 5,407,720	$ 1,977,121
Interest and dividends	2,125,580	1,541,814
	7,533,300	3,518,935
Interest income on notes receivable from participants	38,561	31,599
Contributions:		
Employer	1,777,582	1,611,865
Participants	2,586,746	2,261,786
Rollovers	301,377	303,419
	4,665,705	4,177,070
TOTAL ADDITIONS	12,237,566	7,727,604
Benefits paid to participants	(1,944,156)	(3,541,698)
Administrative expenses	(10,188)	(9,888)
TOTAL DEDUCTIONS	(1,954,344)	(3,551,586)
NET INCREASE	10,283,222	4,176,018
NET POSITION RESTRICTED FOR PLAN BENEFITS		
Beginning of year	44,475,143	40,299,125
End of year	$ 54,758,365	$ 44,475,143

See 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 administrating, construing and interpreting the Plan.

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

	December 31,	
	2017	**2016**
Active participants	873	859
Retired or separated receiving benefits	14	10
Retired or separated entitled to future benefits	111	113
Deceased with vested balance	4	4
Total participants	1,002	986

(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

(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.

(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, 2017, 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.

(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:

Years of Service	Vested %
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, 2017 and 2016, forfeited nonvested accounts totaled $31,373 and $23,773, respectively. These accounts will be used to reduce future employer contributions. Also, for the years ended December 31, 2017 and 2016, employer contributions were reduced by $7,042 and $7,544, respectively, from forfeited nonvested accounts.

(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 includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

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, 2017 and 2016.

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 of fair value of investments.

Reclassification - Certain items from the 2016 financial statements have been reclassified to conform with the 2017 presentation. Such reclassifications had no effect on the total net assets available for benefits.

(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,	
	2017	2016
Vanguard 500 Index Fund Admiral Shares	$ 10,611,534	$ 8,787,247
Dodge & Cox Balanced Fund	7,189,063	6,399,590
T Rowe Price Stable Value Fund	6,298,033	6,046,509
William Blair Small-Mid Cap	3,815,029	2,834,965
Dodge & Cox Stock Fund	3,511,460	2,905,291
T Rowe Price Retirement 2020 Fund	3,186,301	2,404,820

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.

(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, 2017 subject to credit risk are shown with their respective credit ratings below:

A	$ 7,189,063	31.6%
BBB	15,586,959	68.4%
	$ 22,776,022	100.0%

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.

(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, 2017 and 2016:

	Investments at Fair Value as of December 31, 2017			
	Level 1	Level 2	Level 3	Total
Mutual funds - equity	$ 45,604,677	$ -	$ -	$ 45,604,677
Mutual funds - fixed income	242,330	-	-	242,330
Self-directed brokerage account	1,274,552	-	-	1,274,552
Total investments by fair value level	$ 47,121,559	$ -	$ -	47,121,559
Investments measured at NAV practical expedient [(a)(b)]				6,298,033
Total investments measured at fair value				$ 53,419,592

(7) Fair value measurements (continued)

	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	$ 37,173,271	$ -	$ -	37,173,271
Investments measured at NAV practical expedient [(a)(b)]				6,046,509
Total investments measured at fair value				$ 43,219,780

(a) Certain investments that were measured at fair value using net asset value per share (or its equivalent) practical expedient 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 October 26, 2018, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Open Session Item
16

Bi-State Development
Agenda Item
Audit, Finance & Administration Committee
January 25, 2019

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 2018. 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 22, 2019.

Attachment:
1. Compliance and Ethics "State of the Agency" presentation as of December 31, 2018

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Attachment
16-1

Attachment 1

BI·STATE DEVELOPMENT

Corporate Compliance & Ethics "State of the Agency" Report

As of December 31, 2018

Kent Swagler CCEP
Director, Corporate Compliance
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Agenda

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

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 338 requirements
  - 43 updated statutes; 6 new requirements
- 2018 annual review completed
- Issues identified, resolved, or in process with 6 requirements (down from 14 in 2017)
  - All inspection completion, documentation update related
- HIPAA annual self-assessment (42 requirements): No findings
- **Overall Rating for 2018: *Compliant***

Employee Policy Compliance Update

- Updated or created 84 policies/procedures for compliance with statute or regulator updates
- All new employees receive email complete required policy readings
- 2014: Over 1,100 uncompleted readings aged over 18 months
- 2018: 14,074 readings completed within an average of 7 days
- Policy reading and training records key in substantiating disciplinary actions, suspensions, and/or terminations for 11 BSD employee grievance/legal proceedings
  - Averted ~$1.2M in additional settlements in 2018 *
  - 42 total proceedings, ~$3.8M since 2011
- **Overall Rating for 2018: *Compliant***

* (Legal/Compliance industry standard ~ $100K - $120K savings/litigation

Compliance and Ethics Training Program

Completed training:

- Corporate Compliance and Ethics/Workplace Violence Prevention (337 new employees):
  - Salaried employees (73)
  - MetroLink and Call-A-Ride Operators (118)
  - MetroBus Operators (124)
  - Refresher webinar training (681 employees)
- Information Security/Records Management: 100%
  - 81 department managers; trained 12 new managers; annual refresher training to be conducted by March 1, 2019
  - HIPAA training includes TSMs, Dispatchers, and ADA services
- **Overall Rating for 2018: *Compliant***

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 currently 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 feasibility of a centralized database to track training to ensure all training is done timely and no employee is missed (helps ensure legal/regulatory compliance too)

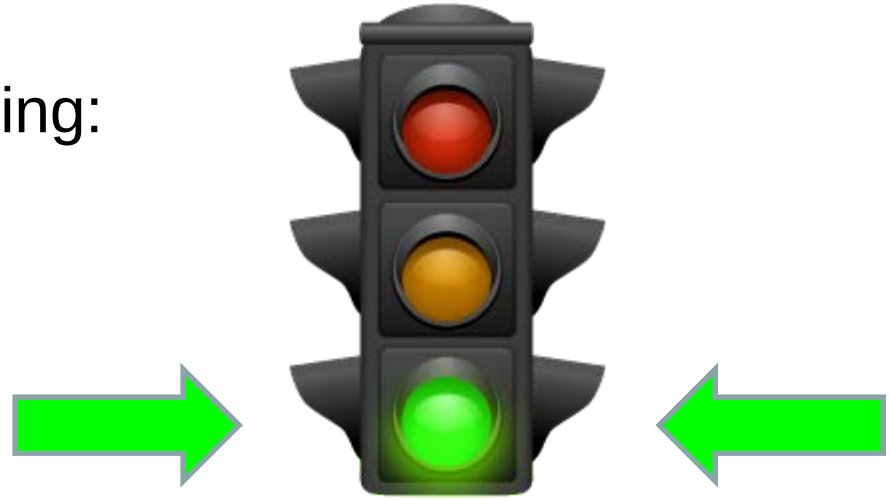
Compliance and Ethics Training Program

- eLMS expanded to Talent Management RFP
  - Server-based solution 3-5 times cost of cloud-based solution
  - Employee Hiring, Performance Management, and Succession Planning requirements added
- RFP awarded to Saba/Halogen in January 2018
  - Cloud-based solution with mobile device access capabilities
  - 50% the cost of Oracle cloud solution
- Current Status:
  - All initial training units configured
  - Automated enrollment configuration 85% complete
  - Facility access kiosks in process
  - Target implementation: Spring 2019

Payment Card Industry (PCI) Compliance Update

- Project Scope:
  - Review and evaluate logical and physical security controls protecting BSD credit card processing and storage environments
  - Develop security standards, policies, and procedures that address gaps
  - Implement strong network passwords and increase security awareness
- Current Status:
  - Completed 12 PCI Data Security Standard (DSS) requirement reviews
  - Implemented network, server, and database security standards
  - Implemented new Password Policy and 12-character passwords – October 1, 2018
  - PCI Project Initiative created to address network segmentation gaps and to keep Stakeholders updated on annual PCI DSS review process

Final Compliance Evaluation Rating for 2018

- Corporate Compliance Requirement: **Compliant**
- Adherence to Policies and Procedures: **Compliant**
- Employee Training Completion: **Compliant**
- Records Retention and Information Security: **Compliant**

- Overall Rating: