



BI-STATE
DEVELOPMENT

Audit, Finance and
Administration Committee
Open Meeting
May 31, 2019
8:00 AM

Open Session Agenda

Notice of Meeting and Agenda

Audit, Finance & Administration Committee
Friday, May 31, 2019, 8:00 a.m.

FY 2020-2022 Operating and Capital Budget Presentation

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. Minutes from March 26, 2019 Combined Meeting of the Operations Committee and Audit, Finance & Administration Committee Meeting	Approval	Chair Holman
5. FY 2020 Risk Assessment & Audit Work Plan	Approval	J. Cali
6. Change in Title for the Director of Internal Audit	Approval	J. Cali
7. Sole Source Contracts for Hardware and Software Maintenance	Approval	G. Smith / K. Kinkade
8. Contract Award – Voluntary Employee Benefit Insurance Program	Approval	G. Smith / D. Toben
9. 25th Amendment to the Pension Plan for Salaried Employees of the Bi-State Development Agency of Missouri-Illinois Metropolitan District	Approval	C. Stewart
10. Revisions to <i>Board Policy, Section 30.050</i> , Financial Reporting – Monthly	Approval	M. Vago
11. Bi-State Development Operating and Capital Budget FY 2020 – 2022	Approval	M. Vago / T. Fulbright / L. Rusbarsky
12. SSO – Safety Policy Audit	Information	J. Cali
13. SSO – Safety Goals & Objectives Audit	Information	J. Cali
14. IAD SSO – Status Report 1 st Quarter Calendar Year 2019	Information	J. Cali
15. IAD Status Report 3 rd Quarter FY 2019	Information	J. Cali
16. IAD Audit Follow-Up Summary 3 rd Quarter FY 2019	Information	J. Cali
17. Treasury Safekeeping Report For December 31, 2018	Information	J. Cali

Agenda	Disposition	Presentation
18. Treasury Safekeeping Report For March 31, 2019	Information	J. Cali
19. Credit Rating Agencies	Information	M. Vago / T. Fulbright
20. Quarterly Financial Statements – Third Quarter Ending March 31, 2019	Information	M. Vago
21. Performance Indicators – Third Quarter Ending March 31, 2019	Information	M. Vago
22. Treasurer’s Report – Third Quarter Ended March 31, 2019	Information	T. Fulbright
23. Quarterly Procurement Report – Third Quarter Fiscal Year 2019	Information	G. Smith
24. President/CEO Report	Information	T. Roach
25. Unscheduled Business	Approval	Chair Holman
26. Call of Dates for Future Committee Meetings	Information	M. Bennett
27. Adjournment to Executive Session	Approval	Chair Holman
<p><i>If such action is approve by a majority vote of The Bi-State Development Agency’s Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters pursuant to Bi-State Development Board Policy Chapter 10, Section 10.080 (D) Closed Records: Legal under §10.080(D)(1); Real Estate under §10.080(D)(2); Personnel under §10.080(D)(3); Health Proceedings under §10.080(D)(4); Employee Negotiations under §10.080(D)(5); Data Processing under §10.080(D)(6); Purchasing and Contracts under §10.080(D)(7); Proprietary Interest under §10.080(D)(8); Hotlines under §10.080(D)(9); Auditors under §10.080(D)(10); Security under §10.080(D)(11); Computers under §10.080(D)(12); Personal Access Codes under §10.080(D)(13); Personal Information under §10.080(D)(14); Insurance Information under §10.080(D)(15); Rail, Bus, or Facilities Safety and Accidents under §10.080(D)(16) or Protected By Law under §10.080(D)(17).</i></p>		

*** 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.**

No public comment shall be allowed by parties or their legal counsel in connection with any matter involving a pending bid protest, litigation, or legal matter. The following rules shall be observed: 1) All individuals shall state their name, address and topic for comment; 2) All individuals shall address the Chair and shall not proceed with public comment until recognized by the Chair; 3) No disrespectful language may be used or comments with respect to personalities shall be made; 4) An individual called to order by the Chair shall immediately desist from speaking until permitted to continue by the Chair; and 5) Public comment by an individual shall be limited to five minutes, unless permission to continue is given by motion adopted by the Board.

Open Session Item

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**BI-STATE DEVELOPMENT
COMBINED OPERATIONS / AUDIT, FINANCE & ADMINISTRATION
COMMITTEE MEETING
OPEN SESSION MINUTES
March 26, 2019**

Operations Committee Members in Attendance

Michael S. Buehlhorn, Chair
Derrick Cox
Irma Golliday
Vernal Brown
Rose Windmiller

Other Commissioners in Attendance

Herbert Simmons
Fred Pestello (absent)

Audit, Finance & Administration Committee Members in Attendance

Aliah Holman, Chair
Constance Gully (absent) – *Entered the meeting at 8:06 a.m.*
Justin Zimmerman (absent)

Staff in Attendance

Taulby Roach, President and Chief Executive Officer
Barbara Enneking, General Counsel and Deputy Secretary
Myra Bennett, Manager of Board Administration
Jim Cali, Director Internal Audit
Jessica Mefford-Miller, Executive Director Metro Transit
Larry Jackson, Executive Vice President Administration
John Langa, Vice President Economic Development
Patti Beck, Director Communications
Mary Lamie, Executive Director St. Louis Regional Freightway
Scott Grott, General Manager MetroLink
Kathy Brittin, Director Risk Management Safety & Claims
Mark Vago, Sr. VP Chief Financial Officer
Chris Poehler, Assistant Executive Director Engineering Systems
Matthew Hibbard, Social Media Communications Manager
Charles Stewart, Executive Vice President, Organizational Effectiveness
Diana Wagner-Hilliard, Director Workforce Diversity/EEO
Kent Swagler, Director Corporate Compliance & Ethics
Tamara Fulbright, Sr. Director Financial Planning & Treasury
Kelli Fitzpatrick, Sr. Internal Auditor/PT
David Toben, Director of Benefits
Amy Krekeler-Weber, EEO Specialist
Brenda Krieger, Executive Assistant to President and Chief Executive Officer
Cynthia Davis, Director Program Development & Grants

Jerry Vallely, External Communications Manager
Michael Gibbs, Manager of Financial Operation, Admin & Business Operations
Sally Bender, Internal Auditor
Jeff Braun, Director of Real Estate
Larry Rusbarsky, Director of Financial Planning and Budget
Carmen Brothers, Retirement Plan Manager
Tim Nittler, Director of Capital Projects
Vernice Kelly, Director of Human Resources
Ted Zimmerman, Vice President Marketing & Communications
Darren Curry, Chief Mechanical Officer
Greg Smith, Vice President Procurement & Inventory Management
Lisa Burke, Executive Assistant
Virgie Chaffen, Director of Labor Relations

Others in Attendance

Maggie Nothnagel, Ready by 21
Kaleb Lilly, RubinBrown LLP
Renita Duncan, RubinBrown LLP
Kate Poldumis, Ready by 21
Katie Kaufmann, Regional Youth Employment Coalition

1. Open Session Call to Order

8:00 a.m. Chairman Buehlhorn called the Open Session of the Combined Operations / Audit, Finance & Administration Committee Meeting to order at 8:00 a.m. in the Bi-State Development Board Meeting Room, located on the 6th Floor of the Corporate Headquarters, at 211 N. Broadway in St. Louis, Missouri.

2. Roll Call

8:00 a.m. Roll call was taken, as noted above.

3. Public Comment

8:01 a.m. Chair Buehlhorn asked if any speaker cards had been submitted.

Katie Kaufmann, Regional Youth Employment Coalition, addressed the Committee, thanking Bi-State Development for its past partnership with the Coalition, and asking for continuing support and partnership, with regard to discounted Metro passes during the summer to assist youth with transportation for summer employment. Ms. Kaufmann noted over 20,000 uses of the passes in last year's program. She noted that Mayor Krewson has called for the creation of 1000 jobs for youth for this summer. Commissioner Windmiller asked if Ms. Kaufmann had an estimated cost for the program, and Ms. Kaufmann stated approximately \$100,000.

Commissioner Gully entered the meeting at approximately 8:06 a.m.

- 4. Minutes of January 15, 2019, Open Session of the Operations Committee Meeting**
8:06 a.m. The minutes of the January 15, 2019, Open Session of the Operations Committee Meeting were provided in the Committee packet. A motion to approve the minutes was made by Commissioner Cox and seconded by Commissioner Golliday.

Motion passed with a majority vote, with 1 abstention, by Commissioner Windmiller.

- 5. Minutes of January 25, 2019, Open Session of the Audit, Finance & Administration Committee Meeting**

8:07 a.m. The minutes of the January 25, 2019, Open Session of the Audit, Finance & Administration Committee Meeting were provided in the Committee packet. A motion to approve the minutes was made by Commissioner Holman and seconded by Commissioner Brown.

Motion passed unanimously.

- 6. Contract Award: Modjeski and Masters – MetroLink – Downtown Tunnel Repairs and Standpipe Replacement Design**

8:07 a.m. A briefing paper was provided in the Committee packet, regarding a request to refer to the Board of Commissioners, an authorization to allow Bi-State Development (BSD) to award design and construction phase services for the Downtown Tunnel Repairs and Standpipe Replacement Project to Modjeski and Masters, based on the negotiated cost proposal submitted on October 12, 2018, totaling \$869,767.62. Chris Poehler, Assistant Executive Director of Engineering Systems, provided an overview of this issue, noting that on April 19, 2018, BSD issued Solicitation 18-RFP-105125-CB – Downtown Tunnel Repairs Standpipe Replacement Design, requesting proposals from qualified firms to provide the required design and construction phase services. He stated that the proposed work will require a Categorical Exclusion, as the Downtown Tunnel is included with the Eads Bridge on the National Register of Historic Places. Mr. Poehler stated that on October 12, 2018, Modjeski and Masters submitted a revised cost proposal of \$869,767.62, which is \$29,988.38 less than BSD's independent cost estimate of \$899,756.00. In addition, he noted that a Disadvantage Business Enterprises (DBE) goal of 8% was recommended for this project, and Modjeski and Masters' cost proposal provides for 34.7% DBE participation. Mr. Poehler stated that Modjeski and Masters will be responsible for designing the recommended short-term and long-term repairs described in the most recent tunnel inspection report, and they will also be responsible for the design of the replacement dry standpipe system of the Downtown Tunnel. Commissioner Holman asked if there is any information regarding other goals, such as for women owned businesses, etc. It was noted that, for use of Federal Funding, only the DBE is used. Commissioner Buehlhorn asked if an explanation could be given, regarding the definition of a "standpipe". Mr. Poehler noted that this is a device used for fighting fires, should one occur.

A motion to approve this agenda item, as presented, was made by Commissioner Golliday and seconded by Commissioner Brown.

Motion passed unanimously.

7. Contract Modification: Jacobs Engineering-General On-Call (GEC) Design and Engineering Consultant Services – Jacobs Engineering, Discipline Number 1 – Project No. 16-RFP-102111-CG

8:11 a.m. A briefing paper was provided in the Committee packet, regarding a request to refer to the Board of Commissioners, approval to authorize the President/CEO to modify the Jacobs Engineering contract for Architectural & Engineering Services, in a not-to-exceed amount of \$2,500,000, and award option years if the following criteria are met:

- Funding is available;
- The performance of the contract is satisfactory;
- The exercise of the option is in accordance with the terms and conditions of the option stated in the initial contract awarded; and
- The option price is determined to be better than prices available in the market or that the option is more advantageous offer at the time the option is exercised.

Chris Poehler, Assistant Executive Director of Engineering Systems, gave a brief overview of this issue, noting that, In April 2016, Bi-State Development (BSD) awarded contracts to qualified engineering firms for on-call services. BSD has many different types of projects from construction to maintenance, to casualty repair. The nature of the BSD system requires a diverse range of skills sets. Having access to these firms allows faster response to issues than seeking proposals from multiple firms for each small project as they develop. Jacobs Engineering was awarded the contract for “Discipline I”, which consists of: Architectural Engineering, Civil and Structural Engineering and Surveying, Environmental/Geotechnical Services and Materials Testing, and Mechanical Engineering. The Board of Commissioners’ approval was granted April 28, 2017, for Contract Modification One with Jacobs Engineering for General On-Call (GEC) Design and Engineering Consultant Services, increasing the contract amount from \$500,000 to \$1,500,000, with a \$150,000 limit for each individual task order. Twenty-four (24) task orders for “Discipline I” have been awarded or are pending award, and the Jacobs Engineering contract is expected to exceed the current \$1,500,000 limit, within the first option year, and Management believes that a contract increase in the engineering support provided by the Jacobs Engineering GEC contract is needed to ensure timely completion and quality outcomes for small projects of this type, over the remaining option years. The annual, total commitment to projects has increased each year, without changes to the scope of work, and it is believed that the contract not-to-exceed amount should be increased to \$2,500,000.

A motion to approve this agenda item, as presented, was made by Commissioner Golliday and seconded by Commissioner Cox.

Motion passed unanimously.

8. Metro Transit Operations Report

8:14 a.m. Jessica Mefford-Miller, Executive Director Metro Transit, presented a Metro Transit Operations Report to the Committees. She noted that system ridership remains down; however, the rate of loss seems to be leveling off. She added that the decline in ridership is similar to those of our peers in the transit industry.

Ms. Mefford-Miller reported that Metro will end FY2019 within its budget goals; with wages and benefits remaining favorable, primarily due to vacancies. She stated that service productivity is declining; however, the rate of decline is slowing, and looking ahead, she is hopeful that the Metro ReImagined service plan will more closely match service level to market demand, driving an increase in productivity beyond FY2020. Ms. Mefford-Miller reported that preventable accidents increased in YTD FY2019, due to an increase in new operator hires. She stated that, in recent months, Metro has introduced enhanced training initiatives to reduce the rise of preventable accidents. She noted that absenteeism is a critical challenge for Metro Transit, and management and labor continue to work to evaluate trends in absenteeism, as well as policies, contracts, and management strategies that can be applied to reduce overall absenteeism, specially unauthorized absences.

Ms. Mefford-Miller reported that Metro and its partners continue to improve security across the transit system. Increased personnel presence and communication regarding security are resulting in notable reductions in security-related, negative customer contacts. She also gave a brief overview of upcoming service and maintenance projects. This report was submitted for information only, and no Committee action is required.

At this point in the meeting, Commissioner Buehlhorn asked that Commissioner Holman Chair the meeting, to address the items that pertain to the Audit, Finance, and Administration Committee. Commission Holman then proceeded to Chair the meeting.

9. Board Policy, Section 70.050, Employee's Pension and 401(k) Retirement Savings Plan – Chairperson Appointment

8:29 a.m. A briefing paper was provided in the Committee packet, regarding a request to refer to the Board of Commissioners, approval to appoint Mark Vago, Chief Financial Officer, as the new Chairperson for the Salaried Pension Committee, for a term of two years. Charles A. Stewart, Executive Vice President - Organizational Effectiveness, and Diana Bentz, Vice President - Talent Management, provided an overview of this item. He noted that a vacancy was left with the retirement of Jenny Nixon, and this vacancy on the Committee has been filled by the appointment of Shawn Murray. He also noted that, on April 27, 2018, the Board of Commissioners had appointed Jenny Nixon to continue to serve as Chairperson of the Salaried Administrative Pension Committee, until April 2019. It is now time to appoint a new Chairperson, with an effective date of April 26, 2019. Mr. Stewart noted that the Salaried Administrative Pension Committee Chair should be filled by a current, non-retired, member of the committee, and staff is recommending that Mark Vago, Chief Financial Officer, be appointed to serve as the Chairperson of this committee. This recommendation is based on Mark's experience serving on pension committees and his experience in Finance. Commissioner Gully asked if Mark Vago currently serves on this Committee, and Mr. Stewart indicated that he does.

A motion to approve this agenda item, as presented, was made by Commissioner Simmons and seconded by Commissioner Brown.

Motion passed unanimously.

- 10. FY 2019 External Audit – Client Service Plan from RubinBrown**
8:31 a.m. Mark Vago, Chief Financial Officer, provided the FY 2019 External Audit, Client Service Plan from RubinBrown for Bi-State Development (BSD) to the Committee. A brief summary was provided by Kaleb Lilly and Renita Duncan, RubinBrown. Ms. Duncan thanked the Board of Commissioners for the opportunity to perform the audit. She reviewed page 6 of the report, clarifying the various areas of risk, and identifying those areas of greatest risk. Mr. Lilly reviewed page 7 of the report, which notes the preliminary, significant risks that have been identified. He asked for Committee input on any other items that the Committee would like to see incorporated into the audit plan. He noted that if any complex financial issues arise in the near future, to please let the auditors know. Mr. Lilly also reviewed the Committee’s role in oversight and fraud considerations. Discussion was held. Mr. Vago noted that a timeline has been provided, regarding the audit process. This report was submitted for information only, and no Committee action is needed at this time.
- 11. 2019 Quarterly Financial Statements – Second Quarter Ending December 31, 2018**
8:42 a.m. Mark Vago, Senior Vice-President and Chief Financial Officer, provided an overview of the 2019 quarterly financial statements for the second quarter, period ending December 31, 2018, including performance indicators, for all Bi-State business divisions including: Executive Services, Gateway Arch Tram, Riverfront Attractions, St. Louis Downtown Airport, Metro Transit, St. Louis Regional Freightway, Bi-State Development Research Institute, and Arts in Transit.
- 12. 2019 Performance Indicators – Second Quarter Ending December 31, 2018**
8:52 a.m. Mark Vago, Senior Vice-President and Chief Financial Officer, noted that an overview of the 2019 performance indicators for the second quarter, ending December 31, 2018, was presented along with the previous agenda item. He stated that he would like to address the Committee and ask if the reports being provided contain the information they need. He said if too much, or too little, information is being provided, he would appreciate input from the Board of Commissioners, so that adjustments can be made to the reports. Chair Holman stated that she feels that the Board should have a discussion regarding this issue. The Commissioners agreed.
- 13. Quarterly Procurement Report – Second Quarter Fiscal Year 2019**
8:54 a.m. A memorandum was provided in the Committee packet, to provide a summary of the quarterly procurement activity for the second quarter of fiscal year 2019. Gregory Smith, Vice President – Purchasing, Materials Management, and Supplier Diversity, provided an overview of this report, noting that Second Quarter, 2019 Non-Competitive Procurements totaled \$2,749,639, or 10.1% of total Purchase Order Commitment volume of \$27,175,396. Chairman Holman noted that this information was presented for information only, and no action of the Committee is required.
- 14. Treasurer’s Report – Quarter Ended December 31, 2018**
8:55 a.m. Tammy Fulbright, Senior Director of Financial Planning and Treasury, provided an overview of the Treasurer’s Report for the Second Quarter, ended December 31, 2018, as provided in the Committee packet, including rates of return, trustee directed funds, debt service payments, and bond payments. This report was submitted for information only, and no Committee action is required.

15. Pension Plans, 401(k) Retirement Savings Program & OPEB Trust Investment Performance Update as of December 31, 2018

8:58 a.m. A briefing paper was included in the Committee packet, to provide the Committee the Pension Plans, 401(k) Retirement Savings Program and OPEB Trust Investment Performance Update as of December 31, 2018. Charles Stewart, Executive Vice-President, Organizational Effectiveness, gave a brief overview of this issue, noting that 2018 was not a good year for pension investments; however, the first two months of 2019 have indicated a turnaround in the market, reflecting gains. This report was submitted for information only, and no Committee action is required.

16. President/CEO Report

9:03 a.m. Bi-State Development President/CEO Taulby Roach addressed the Committees, noting that work continues on the FY2020 budget. He commended staff for their work in bringing the budget in line with BSD goals. Mr. Roach stated that he will speak to Mayor Krewson tomorrow with regard to the “Go Card” presentation, and possibility to partner with the Regional Youth Employment Coalition.

Mr. Roach stated that, as noted by Mr. Vago, it is important that staff know what information the Commissioners would like to see included in reports and packets, so that they are well informed on the decisions that BSD asks them to make. He stated that staff understands that the Commissioners volunteer their time to serve BSD, and the Commissioners’ time is valuable to us.

17. Unscheduled Business

9:06 a.m. There was no unscheduled business.

18. Call of Dates for Future Board and Committee Meetings

9:06 a.m. Myra Bennett, Manager of Board Administration, advised the Committee of the upcoming meetings, as follows:

Board of Commissioners Meeting:	Friday	April 26, 2019	8:00 AM
Operations Committee:	Tuesday	May 14, 2019	8:00 AM
Audit, Finance & Administration:	Friday	May 17, 2019	8:00 AM

19. Adjournment to 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, §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).

9:06 a.m. Pursuant to the requirements of Chapter 10, Section 10.080 (D) (1); (2); (3); (7); (10); (11); (16); and (17) of the Bi-State Development Agency's Board Policy, Committee Chair Holman requested a motion to allow the Committee to move into closed session.

A motion to move into Executive Session was made by Commissioner Buehlhorn and seconded by Commissioner Simmons. A roll call vote was taken as follows:

Aliah Holman – Yea
Constance Gully – Yea
Vernal Brown – Yea
Rose Windmiller – Yea

Michael S. Buehlhorn – Yea
Derrick Cox – Yea
Irma Golliday – Yea
Herbert Simmons – Yea

Motion passed unanimously, and the Open Session meeting was adjourned at 9:07 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
May 31, 2019**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **FY2020 Annual Audit Work Plan and Risk Assessment**
Briefing Paper No. 19-22
Disposition: Approval
Presentation: James J. Cali, Director of Internal Audit

Objective:

To present to the Audit, Finance and Administration Committee the FY2020 Annual Audit Work Plan and Risk Assessment, for review and approval.

Background:

The FY2020 Audit Work Plan will continue to concentrate on areas of greater exposure, using a cycled approach to assure adequate coverage. Areas of exposure continue to be all customer revenue, grant revenue and compliance, and the management of employee programs. The proposed schedule of audits for each quarter in FY2020 is presented in Exhibit A of the attached “Fiscal Year 2020 Annual Audit Work Plan and Risk Assessment.”

The Audit Work Plan for FY2020 confirms our compliance with the relevant professional standards for the Internal Audit Department (**IAD**). The Audit Work Plan incorporates a risk-based analysis of Bi-State Development’s (**BSD**’s) operations as its foundation, and explains how the IAD plans to utilize its resources to examine various auditable units. In performing these audits, the IAD will provide assurance to the Audit, Finance and Administration Committee that risks, which could prevent BSD from achieving its objectives, have been identified. The IAD, working in conjunction with Management, will use the audit reports and related recommendations to develop Corrective Action Plans (**CAPs**) for the assessment and management of these risks.

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

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

Risk Assessment

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

Probable Risk Factors

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

Potential Exposures

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

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

The IAD's mission is to consistently provide the highest level of professional service to meet BSD's and Audit, Finance and Administration Committee's needs. This is accomplished through quality assurance, audit strategy and audit follow-up; as well as tracking Management's progress towards implementing recommendations.

Analysis:

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

Committee Action Requested:

Based on the documentation presented to the Audit, Finance and Administration Committee, approval is recommended for the Fiscal Year 2020 Audit Work Plan.

Funding Source:

Funding is provided through the IAD operating budget.

Attachment:

1. Draft FY2020 Annual Audit Work Plan and Risk Assessment

Open Session Item 5
Attachment 1

INTERNAL AUDIT DEPARTMENT

BI-STATE DEVELOPMENT

**FISCAL YEAR 2020
ANNUAL AUDIT WORK PLAN
AND
RISK ASSESSMENT**

**Date to be Presented to the
Audit, Finance and Administration
Committee: May 31, 2019**

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

RITA MARION
Senior Administrative Assistant

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
FY2020 ANNUAL AUDIT WORK PLAN AND RISK ASSESSMENT**

Executive Summary

This document outlines the proposed Internal Audit Department's (**IAD's**) Audit Work Plan for Fiscal Year 2020. It confirms our compliance with the relevant professional standards for the IAD. The Audit Work Plan incorporates a risk-based analysis of Bi-State Development's (**BSD's**) operations as its foundation.

The Audit Work Plan explains how the Internal Audit function responds to BSD's risks; thereby, providing assurance to the Audit, Finance and Administration Committee. Internal Audit's best practice indicates that strategic Audit Work Planning should start from the premise of aiming to deliver an assessment to the Audit, Finance and Administration Committee on BSD's risk management and internal controls.

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

The Internal Audit Strategy and Audit Work Plan provide:

- A clear view of IAD's workload;
- A base for assessing the adequacy and deployment of audit resources;
- A yardstick against which progress and performance can be measured; and
- Flexibility to undertake special projects from the Audit, Finance and Administration Committee, President and CEO and/or Senior Management (this supersedes certain audit projects listed in the Audit Work Plan).

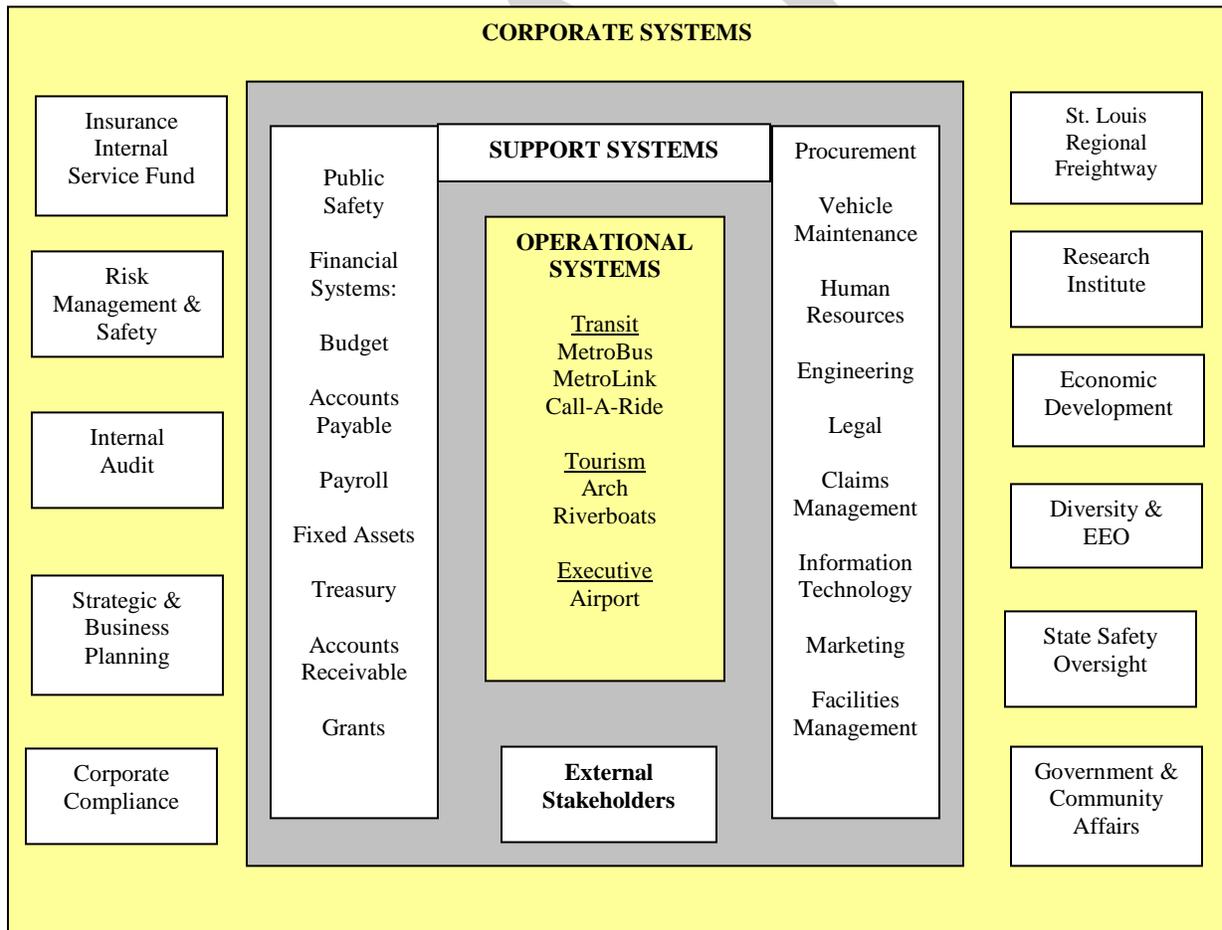
**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
FY2020 ANNUAL AUDIT WORK PLAN AND RISK ASSESSMENT**

Annual Audit Work Plan

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

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

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



**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
FY2020 ANNUAL AUDIT WORK PLAN AND RISK ASSESSMENT**

Quality Assurance

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

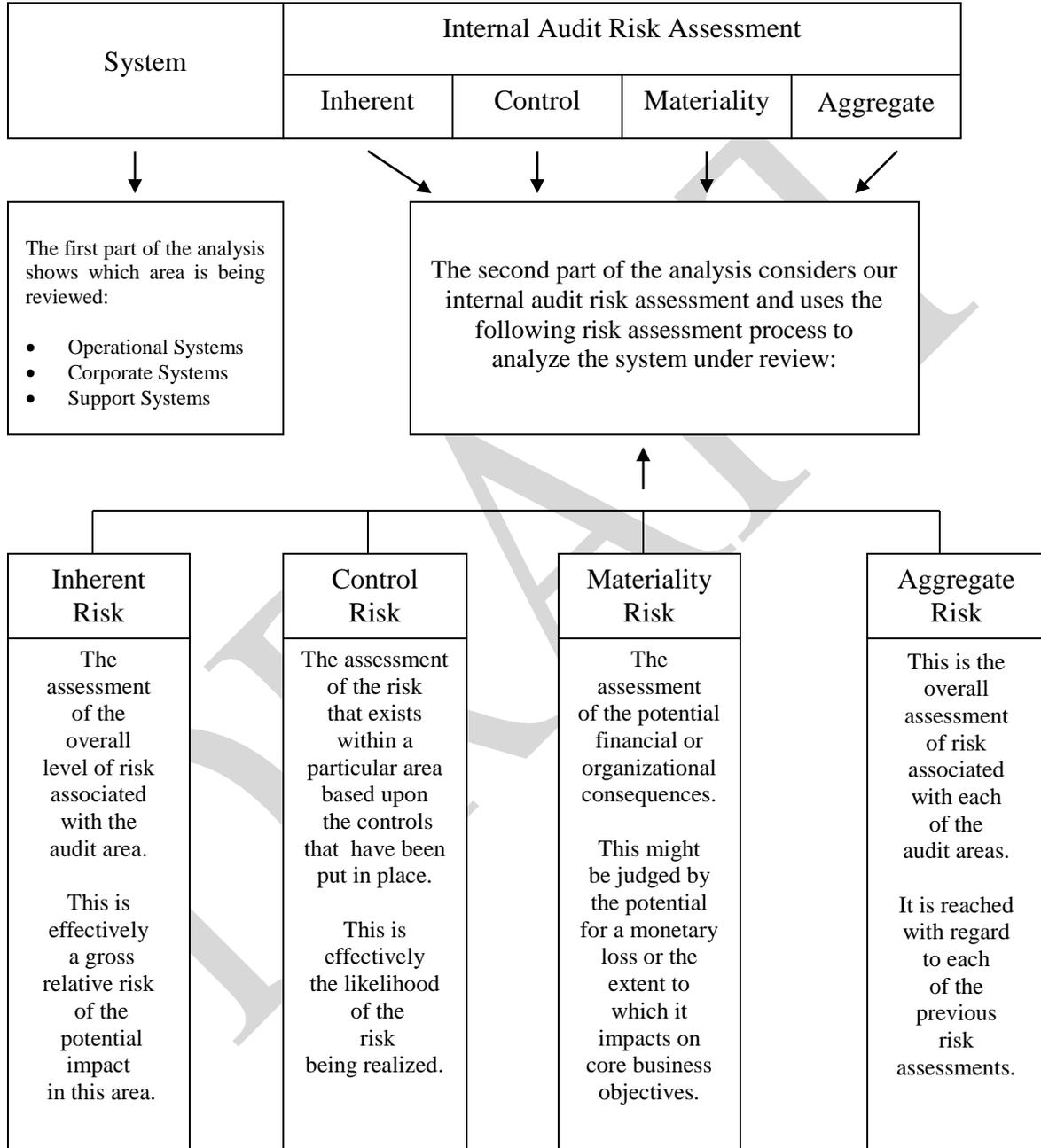
- Preparation of a detailed Audit Work Plan in conjunction with the Risk Assessment that will be presented to the Audit, Finance and Administration Committee for approval;
- Provide continuing professional education (CPE’s) and training for the IAD staff;
- Utilize the expertise, resources, and technical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

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

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
FY2020 ANNUAL AUDIT WORK PLAN AND RISK ASSESSMENT**

Audit Strategy

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



**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
FY2020 ANNUAL AUDIT WORK PLAN AND RISK ASSESSMENT**

Risk Assessment

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

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

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

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

Audit Follow Up

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

The Director of Internal Audit will provide the Audit, Finance and Administration Committee, Board of Commissioners, President & CEO, and Senior Management with reports throughout the year to ensure that we are meeting your expectations. IAD will also ensure that effective communication channels are maintained with our External Auditors to make certain that BSD is receiving the maximum benefit from these combined audit resources.

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
FY2020 ANNUAL AUDIT WORK PLAN AND RISK ASSESSMENT**

Internal Audit Department – Professional Staff

For FY2020 the Internal Audit Department Staffing will be as follows:

Jim Cali, CPA, CFF, CGMA – Director of Internal Audit
Angie Staicoff, CPA – Senior Internal Auditor
Kelli Fitzpatrick, CPA – Senior Internal Auditor – Part-time
Karl Tyminski, CPA – Senior Internal Auditor – Part-time
Sally Bender, CPA – Internal Auditor – Part-time
Rita Marion, BA – Senior Administrative Assistant – Part-time

During the fiscal year, IAD plans to continue the use of “On-Call Contracts” with Certified Public Accounting (**CPA**) firms to assist in the execution of the Annual Audit Work Plan.

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**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
FY2020 ANNUAL AUDIT WORK PLAN AND RISK ASSESSMENT**

EXHIBIT A

**Internal Audit Department
Proposed FY2020 - Audit Work Plan**

1st Quarter – July, August, September

Safekeeping Treasury Quarterly Accounts Audit – Ending June 30, 2019
Internal Audit Follow-Up Report
Internal Audit Department Quarterly Status Report – 4th Quarter
Legal Expenses Audit
Embark Safety Audit
Research Institute Audit
Cortex MetroLink Station Audit

2nd Quarter – October, November, December

Safekeeping Treasury Quarterly Accounts Audit – Ending September 30, 2019
Internal Audit Follow-Up Report
Internal Audit Department Quarterly Status Report – 1st Quarter
Small Grants Audit
Employees on Medical Hold Audit
Arch and Riverboats Ticket Sales Audit
St. Louis Downtown Airport Revenue Audit

3rd Quarter – January, February, March

Safekeeping Treasury Quarterly Accounts Audit – Ending December 31, 2019
Internal Audit Follow-Up Report
Internal Audit Department Quarterly Status Report – 2nd Quarter
DataServ Audit
Shift Pick Audit
Customer Contact Responsiveness Audit
Armored Car Contract Audit

4th Quarter – April, May, June

Safekeeping Treasury Quarterly Accounts Audit – Ending March 31, 2020
Internal Audit Follow-Up Report
Internal Audit Department Quarterly Status Report – 3rd Quarter
Worker’s Compensation Self-Insurance Fund Audit
Payroll – Hours of Service Audit
Ticket Vending Machines (TVM’s) Audit
FY2021 Annual Audit Work Plan and Risk Assessment

NOTE: State Safety Oversight (SSO) has a separate Calendar Year Audit Work Plan.

**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Change in Title for the Director of Internal Audit**
Briefing Paper No. 19-23
Disposition: Approval
Presentation: James J. Cali, Director of Internal Audit

Objective

To present to the Audit, Finance and Administration Committee a request for a Change in Title from the current title “Director of Internal Audit” to “Chief Audit Executive” for approval.

Background

The Institute of Internal Auditors (**IIA**) is the governing body for the Internal Audit Department (**IAD**). Per the IIA’s International Standards for the Professional Practice of Internal Auditing, the “Chief Audit Executive” refers to the person in a senior position, responsible for effectively managing the internal audit activity in accordance with the internal audit charter and the mandatory elements of the International Professional Practices Framework.

In addition, under the Bi-State Development (**BSD**) Board Policy Chapter 10 Board of Commissioners, Article III, Section J (4) states:

“The Internal Auditor shall be appointed by the Board of Commissioners; and shall be the Chief Auditing Officer of the Agency...”

Also, under Section Chapter 20. Organization, Section 20.040 Internal Auditor states:

“The Internal Auditor shall be the Chief Auditing Officer of the Agency.”

Funding Source

IAD Budget.

Committee Action Requested

It is recommended that the Audit, Finance and Administration Committee approve the Change in Title for the “Director of Internal Audit” to “Chief Audit Executive.” The request is being made at this time, as the IAD is in the process of updating the Internal Audit Charter and Internal Audit Department’s Policies and Procedures, to ensure compliance with the IIA standards.

In addition, it is recommended that the Chairman of the Board of Commissioners designate that the proposed title change to Chief Audit Executive to be made to *Board Policy, Article III Section J (4) and Board Policy Chapter 20 Section 20.040* not be tabled, pursuant to *Article VI (D)* of the Board Policies, as it is in the best interest of the Agency that these revisions be approved at the Board meeting on June 28, 2019.

Attachments:

1. Board Policy Chapter 10. Board of Commissioners, Article III, Section J(4). (Current policy, pg. 10-20 & 10-30.)
2. Board Policy Chapter 10. Board of Commissioners, Article III, Section J(4). (Redline Copy, pg. 10-20 & 10-30.)
3. Board Policy Chapter 10. Board of Commissioners, Article III, Section J(4). (Clean Copy with proposed revisions, pg. 10-20 & 10-30.)
4. Board Policy Chapter 20. Organization, Section 20.040 Internal Auditor. (Current policy)
5. Board Policy Chapter 20. Organization, Section 20.040 Internal Auditor. (Redline Copy)
6. Board Policy Chapter 20. Organization, Section 20.040 Internal Auditor. (Clean Copy with proposed revisions)

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3. Deputy Secretary. There shall be appointed by the Board of Commissioners a Deputy Secretary of the Agency, who shall serve at the pleasure of the Board of Commissioners. The Deputy Secretary shall transcribe all of the proceedings of all meetings of the Board and its Committees; keep a journal of all proceedings of the Board in which journal the votes of ayes and nays of the Board shall be entered with any reasons for voting or objection to the action of the Board, if requested by any member of the Board; attest all contracts and papers and minutes of the Board and shall affix the Agency seal thereto when ordered to do so by the Board; keep and preserve in the manner prescribed by the Board all records, books, papers, and files belonging to the minutes of each meeting of the Board and prepare under the direction of the Board all reports, estimates, and etc., required by law and by the Board and generally do all things belonging to the office of Secretary of the Board that may be required by the Board. The records, books, papers, and files of the Agency maintained by the Deputy Secretary shall be available as provided by applicable law and Board Policy. The Board may appoint one or more Assistant Secretaries with the authority and duties of the Deputy Secretary in the absence or inability to act as the Deputy Secretary.
4. Internal Auditor. The Internal Auditor shall be appointed by the Board of Commissioners; and shall be the Chief Auditing Officer of the Agency, and serve at the pleasure of the Board of Commissioners.

K. Attendance. Members of the Board will make every effort to attend all board meetings, and meetings of committees to which members are assigned. If a Board member has three (3) absences from Board meetings in any fiscal year of the Agency, without such absences being excused by the Board at the request of the member, the Board may direct the Chair to petition the appropriate Governor to replace the Board member in question.

ARTICLE IV – COMMITTEES OF THE BOARD (revised 8/26/10, 11/18/11, and 11/18/16)

A. Executive Committee. There shall be an Executive Committee of the Board, which shall have the duties and powers enumerated herein and such other duties, and powers as may be prescribed by the Compact or other Board Policy. The Executive Committee shall be composed of the officers of the Board. The Executive Committee shall perform the following general functions and such other matters as may be referred to the Executive Committee from time to time:

1. Assist the Chair in reviewing all major policy issues and public policies affecting the strategic direction of the Agency
2. Assist the Chair in ensuring that the Agency's continuing direction is consistent with its stated mission and goals

Specific responsibilities include, but are not limited to the following:

- To review the Agency's major financial risk exposures and the adequacy of the Agency's risk management assessment and control policies.
- To directly oversee the planning, staffing and work of any independent auditors retained to perform the annual financial audit of the Agency and issue an audit report, or to perform other audits, reviews or attests services.
- To appoint and directly oversee the work of the Director of Internal Audit and the Internal Audit Department staff, including reviewing all significant reports prepared by the internal auditing department, reviewing the internal audit plan for each upcoming year, and annually evaluating the performance of the Director of Internal Audit.

OTHER RELEVANT BOARD POLICY SECTIONS

SECTION 10.020 BOARD BY-LAWS

SECTION 30.010 ANNUAL AUDIT

SECTION 30.020 INTERNAL AUDIT

- To periodically review the Agency's financial status, its fiscal policies and procedures, its guidelines for issuing debt, and the investment of its cash reserves, and report any significant findings to the Board.
- To review the Agency's operating and capital budgets, its investment profile and performance, the Registration Statements filed with the SEC, and the Agency's business plan.
- To review and discuss the Agency's quarterly financial statements with Agency management and the Agency's internal auditor.
- To provide overall guidance with respect to the establishment, maintenance and administration of the Agency's pension, health and welfare benefits.
- Ensure that all pension and health plans are administered in accordance with statutory and regulatory requirements, and in a uniform and non-discriminatory manner.
- To review all proposed changes or amendments to the Agency's pension or health plans, and make recommendations to the Board regarding further Board actions that may be required.
- To ensure that each of the Agency's four Pension Plans is being funded in accord with actuarial recommendations, and that the investment of funds for each Plan is based on independent advice from qualified outside professionals and is within the parameters of the Plan's investment policy.
- To monitor legislative, regulatory and public relations issues facing the Agency and to advise and make recommendations regarding the Agency's plans in these areas.

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3. Deputy Secretary. There shall be appointed by the Board of Commissioners a Deputy Secretary of the Agency, who shall serve at the pleasure of the Board of Commissioners. The Deputy Secretary shall transcribe all of the proceedings of all meetings of the Board and its Committees; keep a journal of all proceedings of the Board in which journal the votes of ayes and nays of the Board shall be entered with any reasons for voting or objection to the action of the Board, if requested by any member of the Board; attest all contracts and papers and minutes of the Board and shall affix the Agency seal thereto when ordered to do so by the Board; keep and preserve in the manner prescribed by the Board all records, books, papers, and files belonging to the minutes of each meeting of the Board and prepare under the direction of the Board all reports, estimates, and etc., required by law and by the Board and generally do all things belonging to the office of Secretary of the Board that may be required by the Board. The records, books, papers, and files of the Agency maintained by the Deputy Secretary shall be available as provided by applicable law and Board Policy. The Board may appoint one or more Assistant Secretaries with the authority and duties of the Deputy Secretary in the absence or inability to act as the Deputy Secretary.

4. Chief Audit Executive Internal Auditor. The Chief Audit Executive Internal Auditor shall be appointed by the Board of Commissioners; and shall be the Chief Auditing Executive Officer of the Agency, and serve at the pleasure of the Board of Commissioners.

K. Attendance. Members of the Board will make every effort to attend all board meetings, and meetings of committees to which members are assigned. If a Board member has three (3) absences from Board meetings in any fiscal year of the Agency, without such absences being excused by the Board at the request of the member, the Board may direct the Chair to petition the appropriate Governor to replace the Board member in question.

ARTICLE IV – COMMITTEES OF THE BOARD (revised 8/26/10, 11/18/11, and 11/18/16)

A. Executive Committee. There shall be an Executive Committee of the Board, which shall have the duties and powers enumerated herein and such other duties, and powers as may be prescribed by the Compact or other Board Policy. The Executive Committee shall be composed of the officers of the Board. The Executive Committee shall perform the following general functions and such other matters as may be referred to the Executive Committee from time to time:

1. Assist the Chair in reviewing all major policy issues and public policies affecting the strategic direction of the Agency
2. Assist the Chair in ensuring that the Agency's continuing direction is consistent with its stated mission and goals

operating budgets, its cash management policies and procedures, and its policies and procedure for investments and the issuance of debt; implementing its pension, health and welfare benefits; and providing input and advocacy for the implementation of the Agency’s legislative, regulatory and public relations plans.

Specific responsibilities include, but are not limited to the following:

- To review the Agency’s major financial risk exposures and the adequacy of the Agency’s risk management assessment and control policies.
- To directly oversee the planning, staffing and work of any independent auditors retained to perform the annual financial audit of the Agency and issue an audit report, or to perform other audits, reviews or attests services.
- To appoint and directly oversee the work of the Director of Internal Audit and the Internal Audit Department staff, including reviewing all significant reports prepared by the internal auditing department, reviewing the internal audit plan for each upcoming year, and annually evaluating the performance of the Director of Internal Audit.

OTHER RELEVANT BOARD POLICY SECTIONS
SECTION 10.020 BOARD BY-LAWS
SECTION 30.010 ANNUAL AUDIT
SECTION 30.020 INTERNAL AUDIT

- To periodically review the Agency’s financial status, its fiscal policies and procedures, its guidelines for issuing debt, and the investment of its cash reserves, and report any significant findings to the Board.
- To review the Agency’s operating and capital budgets, its investment profile and performance, the Registration Statements filed with the SEC, and the Agency’s business plan.
- To review and discuss the Agency’s quarterly financial statements with Agency management and the Agency’s [Chief Audit Executive internal auditor](#).
- To provide overall guidance with respect to the establishment, maintenance and administration of the Agency’s pension, health and welfare benefits.
- Ensure that all pension and health plans are administered in accordance with statutory and regulatory requirements, and in a uniform and nondiscriminatory manner.
- To review all proposed changes or amendments to the Agency’s pension or health plans, and make recommendations to the Board regarding further Board actions that may be required.
- To ensure that each of the Agency’s four Pension Plans is being funded in accord with actuarial recommendations, and that the investment of funds for

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3. Deputy Secretary. There shall be appointed by the Board of Commissioners a Deputy Secretary of the Agency, who shall serve at the pleasure of the Board of Commissioners. The Deputy Secretary shall transcribe all of the proceedings of all meetings of the Board and its Committees; keep a journal of all proceedings of the Board in which journal the votes of ayes and nays of the Board shall be entered with any reasons for voting or objection to the action of the Board, if requested by any member of the Board; attest all contracts and papers and minutes of the Board and shall affix the Agency seal thereto when ordered to do so by the Board; keep and preserve in the manner prescribed by the Board all records, books, papers, and files belonging to the minutes of each meeting of the Board and prepare under the direction of the Board all reports, estimates, and etc., required by law and by the Board and generally do all things belonging to the office of Secretary of the Board that may be required by the Board. The records, books, papers, and files of the Agency maintained by the Deputy Secretary shall be available as provided by applicable law and Board Policy. The Board may appoint one or more Assistant Secretaries with the authority and duties of the Deputy Secretary in the absence or inability to act as the Deputy Secretary.
4. Chief Audit Executive. The Chief Audit Executive shall be appointed by the Board of Commissioners; and shall be the Chief Audit Executive of the Agency, and serve at the pleasure of the Board of Commissioners.

K. Attendance. Members of the Board will make every effort to attend all board meetings, and meetings of committees to which members are assigned. If a Board member has three (3) absences from Board meetings in any fiscal year of the Agency, without such absences being excused by the Board at the request of the member, the Board may direct the Chair to petition the appropriate Governor to replace the Board member in question.

ARTICLE IV – COMMITTEES OF THE BOARD (revised 8/26/10, 11/18/11, and 11/18/16)

A. Executive Committee. There shall be an Executive Committee of the Board, which shall have the duties and powers enumerated herein and such other duties, and powers as may be prescribed by the Compact or other Board Policy. The Executive Committee shall be composed of the officers of the Board. The Executive Committee shall perform the following general functions and such other matters as may be referred to the Executive Committee from time to time:

1. Assist the Chair in reviewing all major policy issues and public policies affecting the strategic direction of the Agency
2. Assist the Chair in ensuring that the Agency's continuing direction is consistent with its stated mission and goals

operating budgets, its cash management policies and procedures, and its policies and procedure for investments and the issuance of debt; implementing its pension, health and welfare benefits; and providing input and advocacy for the implementation of the Agency’s legislative, regulatory and public relations plans.

Specific responsibilities include, but are not limited to the following:

- To review the Agency’s major financial risk exposures and the adequacy of the Agency’s risk management assessment and control policies.
- To directly oversee the planning, staffing and work of any independent auditors retained to perform the annual financial audit of the Agency and issue an audit report, or to perform other audits, reviews or attests services.
- To appoint and directly oversee the work of the Director of Internal Audit and the Internal Audit Department staff, including reviewing all significant reports prepared by the internal auditing department, reviewing the internal audit plan for each upcoming year, and annually evaluating the performance of the Director of Internal Audit.

OTHER RELEVANT BOARD POLICY SECTIONS
SECTION 10.020 BOARD BY-LAWS
SECTION 30.010 ANNUAL AUDIT
SECTION 30.020 INTERNAL AUDIT

- To periodically review the Agency’s financial status, its fiscal policies and procedures, its guidelines for issuing debt, and the investment of its cash reserves, and report any significant findings to the Board.
- To review the Agency’s operating and capital budgets, its investment profile and performance, the Registration Statements filed with the SEC, and the Agency’s business plan.
- To review and discuss the Agency’s quarterly financial statements with Agency management and the Agency’s Chief Audit Executive.
- To provide overall guidance with respect to the establishment, maintenance and administration of the Agency’s pension, health and welfare benefits.
- Ensure that all pension and health plans are administered in accordance with statutory and regulatory requirements, and in a uniform and nondiscriminatory manner.
- To review all proposed changes or amendments to the Agency’s pension or health plans, and make recommendations to the Board regarding further Board actions that may be required.
- To ensure that each of the Agency’s four Pension Plans is being funded in accord with actuarial recommendations, and that the investment of funds for each Plan is based on independent advice from qualified outside professionals and is within the parameters of the Plan’s investment policy.

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COLLECTED BOARD POLICIES
OF THE
BI-STATE DEVELOPMENT AGENCY
OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

Chapter 20. Organization

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Section 20.030 General Counsel and Deputy Secretary of the Agency.....	20-3
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Section 20.010 President and CEO (revised 9/26/03)

A. The Agency’s chief executive officer shall be the President & CEO who shall be selected by, and report directly to, the Board of Commissioners. The Executive Committee of the Board shall annually review the performance of the President & CEO and establish the salary of the President & CEO, which shall be approved by the Board of Commissioners. The President & CEO shall serve at the pleasure of the Board. The President & CEO shall:

1. Have direct charge of, and be directly responsible to the Board of Commissioners for, the operation of the Agency. The President & CEO shall have the general power to act for and on behalf of the Board of Commissioners, subject only to the By-laws, Board Policies and specific instructions o the Board of Commissioners.

2. Report as needed upon the progress, condition and needs of the Agency at each regular meeting of the Board of Commissioners, and recommend such measures as in the President & CEO’s judgment will promote the Agency’s interests.

3. Be responsible to the Board of Commissioners for the various facilities of the Agency, procurement of staff; the establishment and maintenance of separate programs and services within the Agency; the relationships and

coordination of activities; and the planning, development and carrying out of Agency projects.

4. Provide staff assistance as necessary to assist any member of the Board in carrying out the responsibilities of the Board and of any Board office.
5. Be and is authorized to make and establish changes in the business procedures of the Agency, not inconsistent with the general policies established by the Board.

B. The authority granted under the Board Policies shall be severable and cumulative, and the revocation or amendment of any specific delegation shall not affect the authority otherwise granted unless so provided by the action of the Board.

C. The President & CEO may delegate, in whole or in part, the authority granted under the By-laws or Board Policies to such other officers and employees of the Agency as he or she may designate either by general or specific delegation, with the right to revoke such delegation at any time.

Section 20.020 General Organization

A. The President & CEO shall establish a system of internal, administrative organization of the Agency. The general organization of the Agency shall provide for the administration and performance of the following functions:

1. Operations
2. Engineering and Construction
3. Business Enterprises
4. Economic Development
5. Government Affairs
6. Communications
7. Procurement
8. DBE
9. EEO
10. Legal
11. Contracting and Program Development
12. Planning and System Development
13. Human Resources
14. Finance
15. Management Planning and Budgeting
16. Administration and Information Services

Section 20.030 General Counsel and Deputy Secretary of the Agency

A. Agency General Counsel (revised 6/27/08) The individual or law firm serving as General Counsel shall be selected by and shall report to the President & CEO. If the General Counsel is an individual, the President & CEO shall annually review the performance of the General Counsel and establish the salary of the General Counsel, which shall be included in the budget of the Agency approved by the Board of Commissioners. The General Counsel shall be the Agency's attorney and counselor at law and shall:

1. Have charge of and conduct all of the civil law business of the Agency, its departments, divisions, offices, officers, boards and commissions.
2. Institute, in the name of and on behalf of the Agency, all civil suits and other proceedings, at law or in equity necessary to protect the rights and interests of the Agency and enforce any and all rights, interests or claims against any and all persons, firms or corporations in whatever court or jurisdiction such action may be necessary and may also appear and interplead, answer or defend, in any proceeding or tribunal in which the Agency's interests are involved.
3. Prepare, or approve as to form, all leases, deeds, contracts, bonds, rules, regulations, resolutions, drafts of legislation and other instruments prior to the execution by the Agency.
4. Attend meetings of the Board of Commissioners and Committees of the Agency.
5. Upon request, furnish legal advice and opinions to the Board of Commissioners, the President & CEO, Department Heads, Agency officials, and to Agency committees, respecting Agency business.
6. Keep advised of civil and litigation matters of the Agency handled by special legal counsel.

B. Agency Special Counsel. The Board of Commissioners may retain law firms or attorneys to represent the Agency, from time to time, as Special Counsel in specialty legal areas. The utilization of such Special Counsel to assist the Agency on particular matters shall be under the direction of the General Counsel. The General Counsel shall establish procedures to coordinate the delivery of legal services of Special Counsel and to assure that the Agency's President & CEO is informed with respect to Agency legal matters handled by Special Counsel such that the legal rights and interests of the Agency are protected.

C. Deputy Secretary of the Agency (rev. 9/26/03). The General Counsel shall also serve as Deputy Secretary of the Agency. The Deputy Secretary of the Agency shall:

1. Transcribe all of the proceedings of all meetings of the Board and its Committees and keep a journal of all proceedings of the Board.
2. Attest all contracts and papers and minutes of the Board and shall affix the Agency seal thereto when ordered to do so by the Board.
3. The Deputy Secretary of the Agency shall maintain the Agency By-laws, Collected Policies, and all official records of the Agency.
4. The Deputy Secretary shall receive all communications sent to the Board and shall present all communications received to the Board.

Section 20.040 Internal Auditor

A. The Internal Auditor shall be selected by, and report directly to, the Board of Commissioners. The Executive Committee of the Board shall annually review the performance of the Internal Auditor and establish the salary of the Internal Auditor, which shall be included in the budget of the Agency approved by the Board of Commissioners. The Internal Auditor shall serve at the pleasure of the Board. The Internal Auditor shall be the Chief Auditing Officer of the Agency.

COLLECTED BOARD POLICIES
OF THE
BI-STATE DEVELOPMENT AGENCY
OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

Chapter 20. Organization

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Section 20.010 President and CEO (revised 9/26/03)

A. The Agency’s chief executive officer shall be the President & CEO who shall be selected by, and report directly to, the Board of Commissioners. The Executive Committee of the Board shall annually review the performance of the President & CEO and establish the salary of the President & CEO, which shall be approved by the Board of Commissioners. The President & CEO shall serve at the pleasure of the Board. The President & CEO shall:

1. Have direct charge of, and be directly responsible to the Board of Commissioners for, the operation of the Agency. The President & CEO shall have the general power to act for and on behalf of the Board of Commissioners, subject only to the By-laws, Board Policies and specific instructions of the Board of Commissioners.
2. Report as needed upon the progress, condition and needs of the Agency at each regular meeting of the Board of Commissioners, and recommend such measures as in the President & CEO’s judgment will promote the Agency’s interests.

3. Be responsible to the Board of Commissioners for the various facilities of the Agency, procurement of staff; the establishment and maintenance of separate programs and services within the Agency; the relationships and coordination of activities; and the planning, development and carrying out of Agency projects.
4. Provide staff assistance as necessary to assist any member of the Board in carrying out the responsibilities of the Board and of any Board office.
5. Be and is authorized to make and establish changes in the business procedures of the Agency, not inconsistent with the general policies established by the Board.

B. The authority granted under the Board Policies shall be severable and cumulative, and the revocation or amendment of any specific delegation shall not affect the authority otherwise granted unless so provided by the action of the Board.

C. The President & CEO may delegate, in whole or in part, the authority granted under the By-laws or Board Policies to such other officers and employees of the Agency as he or she may designate either by general or specific delegation, with the right to revoke such delegation at any time.

Section 20.020 General Organization

A. The President & CEO shall establish a system of internal, administrative organization of the Agency. The general organization of the Agency shall provide for the administration and performance of the following functions:

1. Operations
2. Engineering and Construction
3. Business Enterprises
4. Economic Development
5. Government Affairs
6. Communications
7. Procurement
8. DBE 9. EEO
10. Legal
11. Contracting and Program Development
12. Planning and System Development
13. Human Resources

- 14. Finance
- 15. Management Planning and Budgeting
- 16. Administration and Information Services

Section 20.030 General Counsel and Deputy Secretary of the Agency

A. Agency General Counsel (revised 6/27/08) The individual or law firm serving as General Counsel shall be selected by and shall report to the President & CEO. If the General Counsel is an individual, the President & CEO shall annually review the performance of the General Counsel and establish the salary of the General Counsel, which shall be included in the budget of the Agency approved by the Board of Commissioners. The General Counsel shall be the Agency's attorney and counselor at law and shall:

- 1. Have charge of and conduct all of the civil law business of the Agency, its departments, divisions, offices, officers, boards and commissions.
- 2. Institute, in the name of and on behalf of the Agency, all civil suits and other proceedings, at law or in equity necessary to protect the rights and interests of the Agency and enforce any and all rights, interests or claims against any and all persons, firms or corporations in whatever court or jurisdiction such action may be necessary and may also appear and interplead, answer or defend, in any proceeding or tribunal in which the Agency's interests are involved.
- 3. Prepare, or approve as to form, all leases, deeds, contracts, bonds, rules, regulations, resolutions, drafts of legislation and other instruments prior to the execution by the Agency.
- 4. Attend meetings of the Board of Commissioners and Committees of the Agency.
- 5. Upon request, furnish legal advice and opinions to the Board of Commissioners, the President & CEO, Department Heads, Agency officials, and to Agency committees, respecting Agency business.
- 6. Keep advised of civil and litigation matters of the Agency handled by special legal counsel.

B. Agency Special Counsel. The Board of Commissioners may retain law firms or attorneys to represent the Agency, from time to time, as Special Counsel in specialty legal areas. The utilization of such Special Counsel to assist the Agency on particular matters shall be under the direction of the General Counsel. The General Counsel shall establish procedures to coordinate

the delivery of legal services of Special Counsel and to assure that the Agency's President & CEO is informed with respect to Agency legal matters handled by Special Counsel such that the legal rights and interests of the Agency are protected.

- C. Deputy Secretary of the Agency (rev. 9/26/03). The General Counsel shall also serve as Deputy Secretary of the Agency. The Deputy Secretary of the Agency shall:
1. Transcribe all of the proceedings of all meetings of the Board and its Committees and keep a journal of all proceedings of the Board.
 2. Attest all contracts and papers and minutes of the Board and shall affix the Agency seal thereto when ordered to do so by the Board.
 3. The Deputy Secretary of the Agency shall maintain the Agency By-laws, Collected Policies, and all official records of the Agency.
 4. The Deputy Secretary shall receive all communications sent to the Board and shall present all communications received to the Board.

Section 20.040 Chief Audit Executive Internal Auditor

A. The Chief Audit Executive Internal Auditor shall be selected by, and report directly to, the Board of Commissioners. The Executive Committee of the Board shall annually review the performance of the Chief Audit Executive Internal Auditor and establish the salary of the Chief Audit Executive Internal Auditor, which shall be included in the budget of the Agency approved by the Board of Commissioners. The Chief Audit Executive Internal Auditor shall serve at the pleasure of the Board ~~and shall be: The Chief Audit Executive Internal Auditor shall be the Chief Auditing Officer~~ of the Agency.

Open Session Item 6
Attachment 6

COLLECTED BOARD POLICIES
OF THE
BI-STATE DEVELOPMENT AGENCY
OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

Chapter 20. Organization

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Section 20.010 President and CEO (revised 9/26/03)

A. The Agency’s chief executive officer shall be the President & CEO who shall be selected by, and report directly to, the Board of Commissioners. The Executive Committee of the Board shall annually review the performance of the President & CEO and establish the salary of the President & CEO, which shall be approved by the Board of Commissioners. The President & CEO shall serve at the pleasure of the Board. The President & CEO shall:

1. Have direct charge of, and be directly responsible to the Board of Commissioners for, the operation of the Agency. The President & CEO shall have the general power to act for and on behalf of the Board of Commissioners, subject only to the By-laws, Board Policies and specific instructions o the Board of Commissioners.

2. Report as needed upon the progress, condition and needs of the Agency at each regular meeting of the Board of Commissioners, and recommend such measures as in the President & CEO’s judgment will promote the Agency’s interests.

3. Be responsible to the Board of Commissioners for the various facilities of the Agency, procurement of staff; the establishment and maintenance of separate programs and services within the Agency; the relationships and coordination of activities; and the planning, development and carrying out of Agency projects.
4. Provide staff assistance as necessary to assist any member of the Board in carrying out the responsibilities of the Board and of any Board office.
5. Be and is authorized to make and establish changes in the business procedures of the Agency, not inconsistent with the general policies established by the Board.

B. The authority granted under the Board Policies shall be severable and cumulative, and the revocation or amendment of any specific delegation shall not affect the authority otherwise granted unless so provided by the action of the Board.

C. The President & CEO may delegate, in whole or in part, the authority granted under the By-laws or Board Policies to such other officers and employees of the Agency as he or she may designate either by general or specific delegation, with the right to revoke such delegation at any time.

Section 20.020 General Organization

A. The President & CEO shall establish a system of internal, administrative organization of the Agency. The general organization of the Agency shall provide for the administration and performance of the following functions:

1. Operations
2. Engineering and Construction
3. Business Enterprises
4. Economic Development
5. Government Affairs
6. Communications
7. Procurement
8. DBE 9. EEO
10. Legal
11. Contracting and Program Development
12. Planning and System Development
13. Human Resources
14. Finance

- 15. Management Planning and Budgeting
- 16. Administration and Information Services

Section 20.030 General Counsel and Deputy Secretary of the Agency

A. Agency General Counsel (revised 6/27/08) The individual or law firm serving as General Counsel shall be selected by and shall report to the President & CEO. If the General Counsel is an individual, the President & CEO shall annually review the performance of the General Counsel and establish the salary of the General Counsel, which shall be included in the budget of the Agency approved by the Board of Commissioners. The General Counsel shall be the Agency's attorney and counselor at law and shall:

1. Have charge of and conduct all of the civil law business of the Agency, its departments, divisions, offices, officers, boards and commissions.
2. Institute, in the name of and on behalf of the Agency, all civil suits and other proceedings, at law or in equity necessary to protect the rights and interests of the Agency and enforce any and all rights, interests or claims against any and all persons, firms or corporations in whatever court or jurisdiction such action may be necessary and may also appear and interplead, answer or defend, in any proceeding or tribunal in which the Agency's interests are involved.
3. Prepare, or approve as to form, all leases, deeds, contracts, bonds, rules, regulations, resolutions, drafts of legislation and other instruments prior to the execution by the Agency.
4. Attend meetings of the Board of Commissioners and Committees of the Agency.
5. Upon request, furnish legal advice and opinions to the Board of Commissioners, the President & CEO, Department Heads, Agency officials, and to Agency committees, respecting Agency business.
6. Keep advised of civil and litigation matters of the Agency handled by special legal counsel.

B. Agency Special Counsel. The Board of Commissioners may retain law firms or attorneys to represent the Agency, from time to time, as Special Counsel in specialty legal areas. The utilization of such Special Counsel to assist the Agency on particular matters shall be under the direction of the General Counsel. The General Counsel shall establish procedures to coordinate the delivery of legal services of Special Counsel and to assure that the Agency's President & CEO

is informed with respect to Agency legal matters handled by Special Counsel such that the legal rights and interests of the Agency are protected.

- C. Deputy Secretary of the Agency (rev. 9/26/03). The General Counsel shall also serve as Deputy Secretary of the Agency. The Deputy Secretary of the Agency shall:
1. Transcribe all of the proceedings of all meetings of the Board and its Committees and keep a journal of all proceedings of the Board.
 2. Attest all contracts and papers and minutes of the Board and shall affix the Agency seal thereto when ordered to do so by the Board.
 3. The Deputy Secretary of the Agency shall maintain the Agency By-laws, Collected Policies, and all official records of the Agency.
 4. The Deputy Secretary shall receive all communications sent to the Board and shall present all communications received to the Board.

Section 20.040 Chief Audit Executive

A. The Chief Audit Executive shall be selected by, and report directly to, the Board of Commissioners. The Executive Committee of the Board shall annually review the performance of the Chief Audit Executive and establish the salary of the Chief Audit Executive, which shall be included in the budget of the Agency approved by the Board of Commissioners. The Chief Audit Executive shall serve at the pleasure of the Board and shall be the Chief Audit Executive of the Agency.

Open Session Item

7

**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: Greg Smith, VP Procurement & Inventory Management
Subject: **Sole Source Contracts for Hardware and Software Maintenance**
Disposition: Approval
Presentation: Greg A. Smith, Vice President of Procurement & Inventory Management and
Kerry Kinkade, Vice President & Chief Information Officer

Objective:

To present to the Audit, Finance and Administration Committee, for approval and recommendation to the Board of Commissioners, a request for sole source contracts for Hardware and Software Maintenance as budgeted for FY 2020.

Background:

Bi-State Development (**BSD**) has made significant investment in its technology platforms to enhance all aspects of our businesses. Each of these systems require continued support from the manufacturer/developer, to ensure the software functions as expected and remains current with technology updates. When software products are initially licensed and deployed, BSD enters into software maintenance agreements with the manufacturer/developer that ensure the necessary support is available. These software maintenance agreements provide for:

- 1) Correction of “bugs” discovered after software delivery;
- 2) Enhancement of the software to improve performance and maintainability;
- 3) Adaptive maintenance to ensure continued efficient operation in changing operational environments; and
- 4) Emergency support to correct issues that may interfere with the efficient operation of the software.

Contracts for technology hardware and software maintenance have historically been submitted to the Board individually as needed. During the October 2013 Operations Committee meeting, it was suggested that BSD consider revising this approach in favor of an annual approval of the required contracts. This has since become our adopted standard approach.

Analysis:

BSD’s FY 2020 Operating Budget allocates approximately \$3,114,000 for costs associated with hardware and software maintenance contracts. Most of the contracts are less than \$100,000 per year, therefore, do not require approval of the Board of Commissioners. There are four providers, however, whose annual costs are anticipated to exceed the \$100,000 threshold which requires Board approval.

<u>Supplier</u>	<u>Product Description</u>	<u>Annual Cost</u>
Kronos	Employee Timekeeping System	\$ 131,000
Oracle	Financial/ERP System	\$ 576,000
Scheidt and Bachmann	Farebox Management System	\$ 328,000
Trapeze	Operations & Customer Service Systems	\$ 1,360,000

BSD staff shall analyze each situation prior to entering into any contracts to verify the continued need and appropriate level of support. Negotiations will be conducted with the contractor to ensure reasonableness of cost.

Committee Action Requested:

It is requested that the Audit, Finance and Administration Committee approve and forward to the Board of Commissioners this request for FY 2020 funding of Sole Source Contracts for Hardware and Software Maintenance.

Funding Source:

Hardware and software maintenance is budgeted in the annual operating budget and funded through local sales tax appropriations.

Open Session Item

8

**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: Charles A. Stewart, Jr., Executive Vice President – Organizational Effectiveness
Subject: **Contract Award -Voluntary Employee Benefits Insurance Program**
Disposition: Approval
Presentation: Greg A. Smith, V.P. Procurement & Inventory Mgmt., David J. Toben, Director of Benefits

Objective:

To present to the Audit, Finance and Administration Committee, for discussion and referral to the Board of Commissioners for approval, a request for authorization to award Contract 19-RFP-105913-FP - Voluntary Employee Benefits Insurance Program.

Background:

On March 3, 2019, Gallagher Benefit Services, on behalf of and in conjunction with Bi-State Development (**BSD**), issued Solicitation 19-RFP-105913-FP to retain a qualified firm to offer voluntary Critical Illness, Off-The-Job Accident, Permanent Life insurance with Long Term Care Rider, and Individual Short Term Disability benefits to employees of BSD. The contract period of performance includes three (3) base years and two (2) option years. Rates should be guaranteed for three (3) years at a minimum. BSD will exercise the option years at its discretion. A Disadvantaged Business Enterprise (DBE) Goal was not recommended for this project. The solicitation was advertised on BSD's website, and the firms were asked to verify their pre-qualifications based on the following:

- Financial strength rating of A- or better (AM Best and/or Standard & Poor's)
- Bidder must be a direct representative of an insurance company (not a third party broker)
- Guarantee Issue Underwriting
- Waived Participation Requirement
- Waived Pre-existing conditions
- 3 Year Rate Guarantee
- No benefit waiting period
- Quote monthly premiums
- Include portability and stipulations for terminating employees
- Takeover of current Critical Illness and Off-The Job Accident is not requested
- The carrier is required to accept a self-bill and handle reconciliation
- Technology Funding is requested to offset the cost of enrollment file implementation

Proposals were due March 22, 2019, and Gallagher received a total of seven (7) responses that met the minimum requirements. They were submitted by:

1. Allstate
2. Cigna
3. The Hartford
4. MetLife
5. Trustmark
6. Unum
7. Voya

Critical Illness insurance provides for a benefit percentage of a stated policy face amount, predicated on the type of illness covered. Common policy face amounts are \$10,000, \$20,000 and \$30,000 and are guaranteed issue with no pre-existing conditions, if done so under an employer group sponsored program. Common covered illnesses include heart attack, stroke, cancer, end stage renal disease, organ transplants, and coronary artery disease. This protection is available to both the employee and their covered dependents, typically in a four tier premium rate structure (employee only, employee plus spouse, employee plus child(ren), or employee plus family).

Off-The-Job Accident insurance provides for a stated, per occurrence or daily amount of benefit, in the event an employee or their covered dependent is involved in a non-work related accident. The benefit is designed to help with the unexpected upfront costs associated with emergency and inpatient care following a non-work related accident. A set dollar amount is commonly paid for a hospital admission, daily hospital or ICU confinement, emergency room care, air and land ambulance, etc.

Permanent Life Insurance with a Long Term Care Rider offers the employee the option to purchase life insurance at their current age and lock the rate in. Additionally, the Long Term Care rider can be accessed for a benefit of the lesser to 6% of the face amount or \$3,000 Monthly Benefit for Nursing Home Care/Assisted Living Facility.

Individual Short Term Disability provides a benefit in the event a participant is unable to perform the duties of their own occupation and qualifies for the plans disability benefit. There is a 30 day waiting period and the plan may pay up to 60% of income, but employees typically purchase a set amount of income they want to protect.

Analysis:

On April 19, 2019, Gallagher met with the BSD evaluation team and provided their technical and financial (cost) marketing results comparison of all seven (7) companies. Based on the information provided, the evaluation team agreed to recommend to the Committee that BSD expand their voluntary benefit program and offer Permanent Life insurance with the Long Term Care Rider and Individual Short Term Disability (for union represented employees) in addition to its current Critical Illness and Off-The-Job Accident benefit offerings. In addition, BSD agreed with Gallagher's recommendation that these benefits should be offered on an after-tax payroll deduction basis, thereby allowing the employee to cancel the benefit at any time.

Through its evaluation of the seven (7) companies and their ability to offer all four products, Gallagher determined that Unum offered the most advantageous coverage terms for the premium cost, and the BSD evaluation team concurred. In addition, Unum offers a 3-year rate guarantee and streamlined administrative support for these products.

To determine the estimated contract cost for these proposed benefits, an 18% average over-all enrollment participation level was assumed, based upon industry standards. There are approximately 2,300 benefits eligible employees, generating an anticipated average enrollment of

415 for the Critical Illness, Off-The-Job Accident and Whole Life with Long Term Care Rider voluntary products and 1,700 eligible for the Individual Short Term Disability voluntary product, generating an anticipated enrollment average enrollment of 305. Salaried employees would not be eligible for the Individual Short Term Disability voluntary benefit, as they have company provided short term disability coverage.

Based on these assumptions, the projected annual contract fees are as follows:

Critical Illness - \$190,000
Accident - \$80,000
Permanent Life with Long Term Care Rider - \$220,000
Individual Short Term Disability - \$60,000

Funding Source:

This voluntary benefit program is 100% contributory on the part of BSD employees and is completely funded by payroll deductions. BSD will be expected to pay the payroll deducted premium on behalf of the electing employee.

Board Action Requested:

It is recommended that the Audit, Finance and Administration Committee approve, and forward to the Board of Commissioners, this request for approval to award Contract 19-RFP-105913-FP - Voluntary Employee Benefits Insurance Program to Unum, at an estimated employee funded cost of \$550,000 annually or **\$2,750,000** for three (3) base years and two (2) option years of the contract. Actual payments under the contract during its term will be dependent upon the actual level of employee participation and their plan selection.

Open Session Item

9

**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: Charles A. Stewart, Jr., EVP of Organizational Effectiveness
Subject: **25th Amendment to the Pension Plan for Salaried Employees of the Bi-State Development Agency of Missouri-Illinois Metropolitan District**
Disposition: Approval
Presentation: Charles A. Stewart, Jr., EVP of Organizational Effectiveness

Objective:

To present to the Audit, Finance and Administration Committee, for discussion and referral to the Board of Commissioners, a request for approval of the 25th Amendment to the Bi-State Development Salaried Employees' Pension Plan.

Background:

Currently, in Sec. 5.07(b) of the Plan Document, when a Vested Active Plan Participant dies prior to retirement, the Beneficiary has only one benefit election available, which is 50% of the accrued benefit amount that would have been payable to the Participant had he/she retired on the 1st day of the month, immediately preceding their death.

Analysis:

At its February 6, 2019 meeting, the Salaried Pension Committee discussed and voted to recommend an Amendment to revise the Active Death Benefit as follows:

1. Change Sec. 5.07(b) of the Plan Document so that when a Vested Active Plan Participant dies prior to retirement, their Beneficiary is eligible for 100% of the accrued benefit, rather than 50%, and allow for the Beneficiary to choose among the survivor portion of all available payment options.

The purpose of Plan Amendment 25 is to bring this survivor benefit in line with our other defined benefit pension plans.

Funding Source:

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

In the next valuation, however, the annual recommended contribution to the trust will be increased by an estimated \$31,000 due to these plan changes.

Committee Action Requested:

The Audit, Finance and Administration Committee recommends that the Board of Commissioners approve the 25th Amendment to the Pension Plan for Salaried Employees of the Bi-State Development Agency of Missouri-Illinois Metropolitan District, at the June 28, 2019 meeting.

Attachment:

1. Twenty-Fifth Amendment to the Pension Plan for Salaried Employees of the Bi-State Development Agency of Missouri-Illinois Metropolitan District.
2. Bi-State Development Salaried Employees' Pension Plan – Active Death Benefit Study.

**Amendment Number 25 to the Pension Plan for Salaried Employees of the Bi-State
Development Agency of Missouri-Illinois Metropolitan District**

The Pension Plan for Salaried Employees of the Bi-State Development Agency of Missouri-Illinois Metropolitan District, as restated and amended in its entirety effective January 1, 2014, is hereby amended as set forth below.

1. Effective as of January 1, 2019, existing Section 5.07 is deleted and replaced with the following:

5.07 Death Benefit Prior to Pension Commencement Date. Effective as of January 1, 2019,

- (a) Participant with less than Five (5) years of Credited Service: If an active Participant who has completed less than five (5) years of Credited Service dies prior to his Pension Commencement Date, his beneficiary shall be paid the Participant's Accumulated Cash Share, if any, in a lump sum.
- (b) Participant with Five (5) or more years of Credited Service: If an active Participant dies prior to his Pension Commencement Date but after completing at least five (5) years of Credited Service, his beneficiary shall be entitled to a monthly benefit equal to 100% of the amount which would have been payable to the Participant had he retired on the first day of the month immediately preceding the date of his death. Such monthly benefit shall be the survivor portion of a Normal Form pension or any Optional Form pension chosen by the beneficiary.

The death benefit shall be payable as follows: (i) if the Participant completed at least 10 years of Credited Service as of the date of his death, the benefit shall be payable commencing on the first day of the month next following the Participant's date of death and terminating with the last payment due immediately preceding the death of the beneficiary, or, (ii) if the Participant completed at least five (5) years of Credited Service but less than ten (10) years of Credited Service as of the date of his death, the benefit shall be payable commencing on the first day of the month next following the date the Participant would have attained his Normal Retirement Date.

Anything herein to the contrary notwithstanding, if the Participant's beneficiary is under the age of twenty-four (24) on the date such benefit under this Section 5.07 commences to be paid to such beneficiary, the death benefit to such beneficiary shall cease upon the earlier to occur of the following:

- (a) The death of such beneficiary; or

- (b) The later of: (i) the date such beneficiary attains age twenty-four (24); or
(ii) the date which is ten (10) years after the date on which the benefit under
this Section 5.07 commences to be paid to such beneficiary.

If the death benefit commences before the Participant's Normal Retirement Date,
the benefit shall be calculated in accordance with Section 5.02.

Upon the death of the beneficiary, the beneficiary's designated beneficiary shall
be entitled to receive a single sum benefit in an amount equal to the excess, if any,
of the Participant's Accumulated Cash Share (determined as of the date of the
Participant's death) over the sum of the monthly benefit payments which shall
have been paid prior to the death of the Participant's beneficiary.

The term "beneficiary" as used in this Section 5.07 is defined in Section 11.01.

Except as set forth herein, the Plan remains in full force and effect.

IN WITNESS WHEREOF, the Employer has caused this Amendment Number 25 to be
executed by its duly authorized officer this _____ day of _____, 2019.

Attest: _____	By: _____
Name: _____	Taulby Roach
Title: _____	Title: President and Chief Executive Officer

Open Session Item 9
Attachment 2



500 North Broadway
Suite 1750
St. Louis, MO 63102
USA

Tel + 314 231 3031
Fax + 314 231 0249

milliman.com

August 8, 2018

Salaried Pension Committee
c/o Bi-State Development
211 North Broadway, Suite 700
St. Louis, MO 63102

RE: Bi-State Development Salaried Employees' Pension Plan – Active Death Benefit Study

Dear Pension Committee Members:

The purpose of this letter is to provide the Salaried Pension Committee with a cost estimate for changing the active death benefit from the current benefit, which is 50% of the accrued benefit, to 100% of the accrued benefit and allowing beneficiaries to choose among the survivor portion of all available payment options. For purposes of this study, we have assumed that all beneficiaries elect the 100% joint and survivor form, which is the most valuable option.

As shown on the attached Exhibit, the proposed change to the active death benefit lowers the estimated funded percentage from 76.5% to 76.3% and is estimated to increase the annual recommended contribution by \$31,276.

This cost estimate is based on the same participant data, assumptions and methods that were utilized in the June 1, 2017 actuarial valuation. To the extent that emerging experience deviates from these assumptions, the actual cost increase could be higher or lower.

Milliman is a firm of actuaries and consultants. We are not attorneys and cannot provide legal opinions or advice. Milliman makes no representation as to the potential applicability of Missouri Revised Statutes 105.684, 105.665 and related sections. If Bi-State Development determines that these statutes are applicable, Milliman can provide the "cost statement" required thereunder.

In preparing this report, we relied, without audit, on information (some oral and some in writing) supplied by Bi-State Development. This information includes, but is not limited to, Plan documents and provisions, employee data, and financial information. In our examination of these data, we have found them reasonably consistent and comparable with data used for other purposes. Since the valuation results are dependent on the integrity of the data supplied, the results can be expected to differ if the underlying data is inaccurate or missing. It should be noted that if any data or other information is inaccurate or incomplete, our calculations may need to be revised.

On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the Code of Professional Conduct and Qualification Standards for Public Statements of



Salaried Pension Committee
August 8, 2018
Page 2

Actuarial Opinion of the American Academy of Actuaries. We are members of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

Actuarial computations included in this report are for the exclusive purposes cited in this report. Determinations for purposes other than those specifically referenced in this report may be significantly different. Accordingly, additional determinations may be needed for other purposes, such as judging benefit security on a settlement basis.

These cost estimates are subject to the uncertainties of a regular actuarial valuation; the costs are inexact because they are based on assumptions that are themselves necessarily inexact, even though we consider them reasonable. Thus, the emerging costs may vary from those presented in this report to the extent actual experience differs from that projected by the actuarial assumptions.

This report has been prepared for the internal use of and is only to be relied upon by Bi-State Development and its auditors; it is not for the use or benefit of any third party for any purpose. No portion of this report may be disclosed to any other party without Milliman's prior written consent. In the event such consent is given, the report must be provided in its entirety, unless prior written consent is obtained from Milliman. We recommend that any such party have its own actuary or other qualified professional review this report to ensure that the party understands the assumptions and uncertainties inherent in our estimates. We respectfully submit the following report, and we look forward to discussing it with you.

We are available to address any questions that you may have regarding our report.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael J. Zwiener".

Michael J. Zwiener, FSA
Consulting Actuary

A handwritten signature in black ink, appearing to read "William D. Winningham".

William D. Winningham, EA
Consulting Actuary

cc: Charles Stewart
Dave Toben

Enclosure

Bi-State Development Salaried Employees' Pension Plan

Development of Recommended Contribution Based on Proposed Active Death Benefit

	06/01/2017 Actuarial <u>Valuation</u>	Proposed Active Death <u>Benefit</u>
1. Actuarial Accrued Liability	86,602,702	86,814,591
2. Actuarial Value of Assets	66,248,667	66,248,667
- Funded Percentage	76.5%	76.3%
3. Unfunded Actuarial Accrued Liability: (1) - (2)	20,354,035	20,565,924
4. Projected Unit Credit Normal Cost	2,030,733	2,043,400
5. Expected Employee Contributions	498,524	498,524
6. Expense Load	110,044	110,044
7. Projected Unit Credit Normal Cost, Net of Expected Employee Contributions, with Expense Load: (4) - (5) + (6)	1,642,253	1,654,920
8. Years Remaining in Amortization Period	23	23
9. Amortization of Unfunded Actuarial Accrued Liability	1,687,557	1,705,125
10. Recommended Contribution at Beginning of Year: (7) + (9)	3,329,810	3,360,045
10. Recommended Contribution with Interest	3,444,382	3,475,658
13. Increase in Recommended Contribution	N/A	31,276

This work product was prepared solely for the Bi-State Development Salaried Employees' Pension Plan for the purposes described herein and may not be appropriate to use for other purposes. Milliman does not intend to benefit and assumes no duty or liability to other parties who receive this work. Milliman recommends that third parties be aided by their own actuary or other qualified professional when reviewing the Milliman work product.

Open Session Item

10

**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: Mark Vago, Senior Vice President and Chief Financial Officer
Subject: **Revisions to Board Policy, Section 30.050, Financial Reporting – Monthly**
Disposition: Approval
Presentation: Mark Vago, Senior Vice President and Chief Financial Officer

Objective:

To present to the Audit, Finance and Administration Committee, for approval and referral to the Board of Commissioners, an amendment to revise policy for defining the required financial statement presentation to the Board of Commissioners and each operating company.

It is also requested that the Audit, Finance and Administration Committee designate that the proposed revisions to Board Policy, Section 30.050, Financial Reporting – Monthly, not be tabled pursuant to Article VI(D) of the Board Policies, as it is in the best interest of the Agency that these revisions be approved at the Board meeting on June 28, 2019.

Background:

- Board Policy requires financial statements be presented not less than quarterly and include the following statements: Transmittal letter, including disclaimer; Balance Sheet; Statement of Revenue, Expense and Income (Loss); Cash Receipts and Disbursement Schedule; Capital Expenditures for Active Projects; Statement of Cash Flows; and Aged Receivables.

Recommendation Summary:

- Retain: President & CEO transmittal letter, including disclaimer
- Retain: Combining Statement of Activity and Combining Statement of Financial Position for Business Units and the Self Insurance Units, with interfund eliminations
- Retain: Business Divisions Combining Statement of Activity and Combining Statement of Financial Position, with interfund eliminations
- Retain and Modify: Financial highlight for each Business Unit be presented in focus point format, instead of full narrative.
- Modify: Financial Statements for each Business Unit being presented should include:
 - Statement of Activity (Revenue and Expense) with Supporting Schedule of Contract, Sales Tax and Grant Revenue, as applicable;
 - Statement of Financial Position (Balance Sheet);
 - Statement of Cash Flow.
- Remove: Financial Statements for each Business Unit deemed excessive or redundant include:
 - Schedule of Wages and Benefits
 - Schedule of Cash Receipts and Disbursements
 - Schedule of Aged Receivables
 - Capital Expenditures for Active Projects
- Retain and Modify: Performance Indicators for each Business Unit be limited to only

critical/key indicators. The critical/key indicators will be presented as a one page dashboard in conjunction with the Financial Statements. A separate KPI book will no longer be published, but the data will be maintained. The peer transit group comparisons using National Transit Database statistics will be published annually under separate cover.

- **Remove and Modify:** Financial Statements presentation for the three (3) Self-Insurance Units will be in a combined format with all units on a single page, with interfund eliminations. Individual unit Financial Statements would be removed. The combined presentation of Financial Highlights and Financial Statements is recommended due to claims expense being the primary influence on financial performance.

Committee Action Requested:

Management recommends the Audit, Finance and Administration Committee accept, and forward to the Board of Commissioners for approval, the amendments as outlined in the attachments to *Board Policy, Section 30.050, Financial Reporting – Monthly*.

In addition, it is requested that the Committee designate to the Board of Commissioners the proposed revisions to Board Policy, Section 30.050, Financial Reporting – Monthly, not be tabled pursuant to Article VI(D) of the Board Policies, as it is in the best interest of the Agency that these revisions be approved at the Board meeting on June 28, 2019.

Attachments:

1. Board Policy, Section 30.050, Financial Reporting – Monthly. (Current)
2. Board Policy, Section 30.050, Financial Reporting. (Redline Copy)
3. Board Policy, Section 30.050, Financial Reporting. (Clean Copy with proposed revisions)
4. A restatement of the 2019 Quarterly Financial Statements for the period ending December 31, 2018 for Metro Transit, which reflect the recommended changes.

Open Session Item 10
Attachment 1

COLLECTED BOARD POLICIES
OF THE
BI-STATE DEVELOPMENT AGENCY
OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

Chapter 30 Audit, Finance and Budget

Section 30.050 Financial Reporting – Monthly (revised 10/23/09)

A. Policy. It is the policy of the Agency to prepare the financial results of each operating company as required by specific agreement, but not less than quarterly. Financial statements for the Board of Commissioners shall be prepared quarterly, and include the following statements:

1. Transmittal letter of noteworthy variations, including disclaimer
2. Balance Sheet
3. Statement of Revenue, Expense Income (Loss)
4. Cash Receipts and Disbursement Schedule
5. Capital Expenditures for Active Projects
6. Statement of Cash Flows
7. Aged Receivables

Disclaimer:

The following disclaimer shall be included in each transmittal letter of noteworthy variance:

“These interim financial statements are not in conformity with U.S. Generally Accepted Accounting Principles (U.S. GAAP) due to the following reasons: Depreciation is not shown as an operating expense, but as other non-operating expense; capital contributions and total net assets are now shown on the Statement of Revenue, Expense, Income (Loss); and there are no accompanying footnote disclosure requirements or Management Discussion and Analysis (MD & A) sections included.”

Open Session Item 10
Attachment 2

COLLECTED BOARD
POLICIES OF THE
BI-STATE DEVELOPMENT
AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

Chapter 30 Audit, Finance and Budget

Section 30.050 Financial Reporting — ~~Monthly~~ (revised 0510/3123/201909)

A. Policy. It is the policy of the Agency to prepare monthly the financial results of ~~each-the~~ operating companies as required by specific agreement, but not less than quarterly. Financial statements for the Board of Commissioners shall be prepared quarterly, and include the ~~following information, as applicable~~ following statements:

1. ~~Transmittal letter, including disclaimer of noteworthy variations, including disclaimer~~
2. Financial Highlights
3. Statement of Activities (Revenue, Expense and Net Income)
2. ~~Balance Sheet~~
4. Statement of Financial Position (Balance Sheet)
3. ~~Statement of Revenue, Expense Income (Loss)~~
5. Statement of Cash Flows
4. ~~Cash Receipts and Disbursement Schedule~~
6. Key Performance Indicator Highlights, as applicable
7. Key Performance Indicators, as applicable
5. ~~Capital Expenditures for Active Projects~~
6. ~~Statement of Cash Flows~~
7. ~~Aged Receivables~~

Disclaimer:

The following disclaimer shall be included in each transmittal letter of noteworthy variance:

“These interim financial statements are not in conformity with U.S. Generally Accepted Accounting Principles (U.S. GAAP) due to the classification of certain financial

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statement amounts and that there are no accompanying footnote disclosures or Management Discussion and Analysis (MD & A) sections included.”

~~“These interim financial statements are not in conformity with U.S. Generally Accepted Accounting Principles (U.S. GAAP) due to the following reasons: Depreciation is not shown as an operating expense, but as other non operating expense; capital contributions and total net assets are now shown on the Statement of Revenue, Expense, Income (Loss); and there are no accompanying footnote disclosure requirements or Management Discussion and Analysis (MD & A) sections included.”~~

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COLLECTED BOARD
POLICIES OF THE
BI-STATE DEVELOPMENT
AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

Chapter 30 Audit, Finance and
Budget

Section 30.050 Financial Reporting (revised 05/31/2019)

A. Policy. It is the policy of the Agency to prepare monthly the financial results of the operating companies as required by specific agreement, but not less than quarterly. Financial statements for the Board of Commissioners shall be prepared quarterly, and include the following information, as applicable:

1. Transmittal letter, including disclaimer
2. Financial Highlights
3. Statement of Activities (Revenue, Expense and Net Income)
4. Statement of Financial Position (Balance Sheet)
5. Statement of Cash Flows
6. Key Performance Indicator Highlights, as applicable
7. Key Performance Indicators, as applicable

Disclaimer:

The following disclaimer shall be included in each transmittal letter of noteworthy variance:

“These interim financial statements are not in conformity with U.S. Generally Accepted Accounting Principles (U.S. GAAP) due to the classification of certain financial statement amounts and that there are no accompanying footnote disclosures or Management Discussion and Analysis (MD & A) sections included.”

Open Session Item 10
Attachment 4

Metro Transit – Financial Notes

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

Income Statement

- **Total year-to-date revenue** increased 6.4% to \$158.4 million from prior year.
- **Passenger year-to-date revenue** decreased 3.8% to \$21.0 million from prior year.
- Due to passenger revenue decline, the total year-to-date revenue increase is driven by funding from our jurisdictional business partners – St. Louis County, City of St. Louis and St. Clair County.
- **Other local/regional funding** includes \$10.0 million budgeted for an MOU which was not funded.
- **Total year-to-date expense** decreased 3.6% to \$153.2 million from prior year.
- **Wages and benefits** continue to be affected by an increase in unfavorable medical claims and experience. Some claims are carryover from a poor claims experience in the prior year.
- **Services** includes \$10.0 million budgeted for an MOU which was not funded.
- **Net income before depreciation** is \$5.2 million.

Balance Sheet

- **Accounts and notes receivable** decreased \$31.6 million. This represents receipt of St. Louis County appropriations for the first quarter, which were pending final approval.

- The **Capital assets – motorbus** increase of \$7.5 million includes \$7.2 million for 16 new buses.
- **Long term debt** and **accrued interest payable** balances were affected by the semi-annual interest payment and annual principal payment on October 1.
- Due to the rising fuel costs beginning in late January 2019, the \$3.5 million **deferred gain on hedging instruments** was negated. The final effect was a **deferred loss on hedging instrument** of \$174 thousand.

Cash Flow

- For the first six months, the net cash outflow to fund transit operational and administrative functions was \$116.3 million. This amount includes an offsetting cash inflow of passenger and local contract revenue of \$25.3 million.
- Additional cash outflow of \$35.8 million were needed to make debt service interest and principal payments and to meet the required match on capital projects.
- Local and federal funding cash inflow to cover operating costs, capital expenditures and debt was \$136.9 million.
- Net activity year to date is \$13.7 million cash inflow.

Metro
Statement of Activities
For the Quarter Ended December 31, 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	\$ 9,958,899	\$ 10,137,026	\$ (178,127)	(1.8)	\$ 10,296,142	\$ 21,003,333	\$ 21,137,388	\$ (134,055)	(0.6)	\$ 21,810,312
City of St. Louis ¹	8,711,825	10,215,301	(1,503,476)	(14.7)	7,482,016	19,402,290	20,114,845	(712,555)	(3.5)	17,344,847
St. Louis County ¹	36,095,846	35,136,606	959,240	2.7	30,452,956	74,848,486	71,492,703	3,355,783	4.7	68,174,751
St. Clair County Transit District ¹	14,314,486	14,300,290	14,196	0.1	10,244,765	29,495,890	28,600,580	895,310	3.1	26,682,248
State of Missouri and Illinois ¹	-	213,102	(213,102)	(100.0)	365,815	291,919	426,204	(134,285)	(31.5)	366,925
Federal funding ¹	4,751,609	5,067,943	(316,334)	(6.2)	4,099,713	8,946,241	10,135,886	(1,189,645)	(11.7)	8,597,156
Other local/regional funding ¹	35,200	5,227,852	(5,192,652)	(99.3)	128,499	102,390	10,455,704	(10,353,314)	(99.0)	361,922
Advertising, maint services, rental income	1,122,931	1,699,593	(576,662)	(33.9)	1,964,946	2,589,823	3,487,646	(897,823)	(25.7)	4,137,029
Other revenue	-	-	-	-	-	-	-	-	-	55,279
Interest income	916,620	648,322	268,298	41.4	717,868	1,717,615	1,123,178	594,437	52.9	1,222,742
Total revenue	<u>75,907,416</u>	<u>82,646,035</u>	<u>(6,738,619)</u>	<u>(8.2)</u>	<u>65,752,720</u>	<u>158,397,987</u>	<u>166,974,134</u>	<u>(8,576,147)</u>	<u>(5.1)</u>	<u>148,753,211</u>
Expense										
Wages and benefits ¹	49,668,148	50,817,669	1,149,521	2.3	47,860,450	100,540,005	101,859,457	1,319,452	1.3	96,330,803
Services	7,635,502	13,257,318	5,621,816	42.4	7,153,463	14,788,252	27,678,941	12,890,689	46.6	13,808,833
Fuel and lube consumed	2,898,773	2,897,730	(1,043)	-	2,449,875	5,890,755	5,869,437	(21,318)	(0.4)	4,986,431
Materials and supplies	5,058,636	6,177,550	1,118,914	18.1	5,712,651	10,347,281	12,318,636	1,971,355	16.0	11,989,414
Utilities	1,748,224	1,873,263	125,039	6.7	1,559,738	3,866,703	3,953,141	86,438	2.2	3,517,494
Casualty and liability costs	1,530,425	1,972,365	441,940	22.4	2,903,108	3,421,814	3,946,710	524,896	13.3	4,908,330
Other expenses	2,282,171	2,065,774	(216,397)	(10.5)	1,580,432	4,055,703	4,066,071	10,368	0.3	2,947,655
Interest expense	4,643,390	4,641,022	(2,368)	(0.1)	4,632,124	9,298,574	9,282,206	(16,368)	(0.2)	9,320,204
Unrealized gain (loss) on investments	-	-	-	-	(464,701)	-	-	-	-	(464,701)
Contribution to outside entities	518,195	311,701	(206,494)	(66.2)	276,769	589,274	623,402	34,128	5.5	619,524
Other non-operating expense	389,967	-	(389,967)	-	191,740	441,813	-	(441,813)	-	-
Total expense	<u>76,373,431</u>	<u>84,014,392</u>	<u>7,640,961</u>	<u>9.1</u>	<u>73,855,649</u>	<u>153,240,174</u>	<u>169,598,001</u>	<u>16,357,827</u>	<u>9.6</u>	<u>147,963,987</u>
Income (loss) before depreciation	<u>(466,015)</u>	<u>(1,368,357)</u>	<u>902,342</u>	<u>65.9</u>	<u>(8,102,929)</u>	<u>5,157,813</u>	<u>(2,623,867)</u>	<u>7,781,680</u>	<u>296.6</u>	<u>789,224</u>
Depreciation and amortization expense	19,089,409	17,978,775	(1,110,634)	(6.2)	18,779,248	37,750,917	36,388,525	(1,362,392)	(3.7)	37,425,364
Net income (loss) before transfers	<u>(19,555,424)</u>	<u>(19,347,132)</u>	<u>(208,292)</u>	<u>(1.1)</u>	<u>(26,882,177)</u>	<u>(32,593,104)</u>	<u>(39,012,392)</u>	<u>6,419,288</u>	<u>16.5</u>	<u>(36,636,140)</u>
Net transfers in (out)	<u>(729,314)</u>	<u>(446,774)</u>	<u>(282,540)</u>	<u>(63.2)</u>	<u>(285,067)</u>	<u>(1,270,762)</u>	<u>(893,547)</u>	<u>(377,215)</u>	<u>(42.2)</u>	<u>(585,848)</u>
Net income (loss)	<u>\$ (20,284,738)</u>	<u>\$ (19,793,906)</u>	<u>\$ (490,832)</u>	<u>(2.5)</u>	<u>\$ (27,167,244)</u>	<u>\$ (33,863,866)</u>	<u>\$ (39,905,939)</u>	<u>\$ 6,042,073</u>	<u>15.1</u>	<u>\$ (37,221,988)</u>

¹ - Detailed schedule included.

Metro
Detailed Schedule of Contract, Sales Tax and Grant Revenue
For the Quarter Ended December 31, 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	\$ 4,398,000	\$ 5,181,657	\$ (783,657)	(15.1)	\$ 4,263,955	\$ 9,716,746	\$ 10,008,350	\$ (291,604)	(2.9)	\$ 9,659,820
City of St. Louis 1/4 cent	2,000,425	2,353,023	(352,598)	(15.0)	1,934,793	4,539,547	4,660,305	(120,758)	(2.6)	4,508,447
City of St. Louis Prop M2 (1/4 cent)	2,313,400	2,680,621	(367,221)	(13.7)	1,283,268	5,145,997	5,446,190	(300,193)	(5.5)	3,176,580
Total City of St. Louis	<u>8,711,825</u>	<u>10,215,301</u>	<u>(1,503,476)</u>	<u>(14.7)</u>	<u>7,482,016</u>	<u>19,402,290</u>	<u>20,114,845</u>	<u>(712,555)</u>	<u>(3.5)</u>	<u>17,344,847</u>
St. Louis County 1/2 cent	9,695,762	10,266,727	(570,965)	(5.6)	9,574,472	21,434,183	20,514,153	920,030	4.5	21,246,276
St. Louis County 1/4 cent	7,930,260	8,820,593	(890,333)	(10.1)	7,906,752	18,031,529	18,016,314	15,215	0.1	18,035,070
St. Louis County Prop A (1/2 cent)	18,469,824	16,049,286	2,420,538	15.1	12,971,732	35,382,774	32,962,236	2,420,538	7.3	28,893,405
Total St. Louis County	<u>36,095,846</u>	<u>35,136,606</u>	<u>959,240</u>	<u>2.7</u>	<u>30,452,956</u>	<u>74,848,486</u>	<u>71,492,703</u>	<u>3,355,783</u>	<u>4.7</u>	<u>68,174,751</u>
East-West Gateway Council of Govts. Non-capital projects and other	13,333	40,000	(26,667)	(66.7)	45,650	53,333	80,000	(26,667)	(33.3)	85,650
Total other local	<u>21,867</u>	<u>5,187,852</u>	<u>(5,165,985)</u>	<u>(99.6)</u>	<u>82,849</u>	<u>49,057</u>	<u>10,375,704</u>	<u>(10,326,647)</u>	<u>(99.5)</u>	<u>276,272</u>
Total other local	<u>35,200</u>	<u>5,227,852</u>	<u>(5,192,652)</u>	<u>(99.3)</u>	<u>128,499</u>	<u>102,390</u>	<u>10,455,704</u>	<u>(10,353,314)</u>	<u>(99.0)</u>	<u>361,922</u>
State of Missouri	-	188,102	(188,102)	(100.0)	365,815	291,919	376,204	(84,285)	(22.4)	365,815
Total State of Missouri	<u>-</u>	<u>188,102</u>	<u>(188,102)</u>	<u>(100.0)</u>	<u>365,815</u>	<u>291,919</u>	<u>376,204</u>	<u>(84,285)</u>	<u>(22.4)</u>	<u>365,815</u>
Total Missouri	<u>44,842,871</u>	<u>50,767,861</u>	<u>(5,924,990)</u>	<u>(11.7)</u>	<u>38,429,286</u>	<u>94,645,085</u>	<u>102,439,456</u>	<u>(7,794,371)</u>	<u>(7.6)</u>	<u>86,247,335</u>
Illinois										
St. Clair Transit District	14,314,486	14,300,290	14,196	0.1	10,244,765	29,495,890	28,600,580	895,310	3.1	26,682,248
State of Illinois	-	25,000	(25,000)	(100.0)	-	-	50,000	(50,000)	(100.0)	1,110
Total Illinois	<u>14,314,486</u>	<u>14,325,290</u>	<u>(10,804)</u>	<u>(0.1)</u>	<u>10,244,765</u>	<u>29,495,890</u>	<u>28,650,580</u>	<u>845,310</u>	<u>3.0</u>	<u>26,683,358</u>
Total local and state	<u>59,157,357</u>	<u>65,093,151</u>	<u>(5,935,794)</u>	<u>(9.1)</u>	<u>48,674,051</u>	<u>124,140,975</u>	<u>131,090,036</u>	<u>(6,949,061)</u>	<u>(5.3)</u>	<u>112,930,693</u>
Federal										
Vehicle maintenance	4,000,000	4,000,000	-	-	4,000,000	8,000,000	8,000,000	-	-	8,000,000
CMAQ grant	45,000	-	45,000	-	-	45,000	-	45,000	-	-
Non-capital grants (i.e. JARC)	706,609	1,067,943	(361,334)	(33.8)	99,713	901,241	2,135,886	(1,234,645)	(57.8)	597,156
Total federal	<u>4,751,609</u>	<u>5,067,943</u>	<u>(316,334)</u>	<u>(6.2)</u>	<u>4,099,713</u>	<u>8,946,241</u>	<u>10,135,886</u>	<u>(1,189,645)</u>	<u>(11.7)</u>	<u>8,597,156</u>
Total contract, sales tax and grant revenue	<u>\$ 63,908,966</u>	<u>\$ 70,161,094</u>	<u>\$ (6,252,128)</u>	<u>(8.9)</u>	<u>\$ 52,773,764</u>	<u>\$ 133,087,216</u>	<u>\$ 141,225,922</u>	<u>\$ (8,138,706)</u>	<u>(5.8)</u>	<u>\$ 121,527,849</u>

Metro
Quarterly Statement of Financial Position
December 31, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 98,668,601	\$ 95,210,274	\$ 3,458,327	3.6	\$ 98,343,097	\$ 325,504	0.3
Investments	121,033,393	110,659,734	10,373,659	9.4	128,590,610	(7,557,217)	(5.9)
Accounts and notes receivable	1,632,184	33,251,489	(31,619,305)	(95.1)	3,078,324	(1,446,140)	(47.0)
Interfund accounts receivable	5,004,012	5,728,806	(724,794)	(12.7)	261,421	4,742,591	n/a
Restricted accounts receivable	388,919	1,319,521	(930,602)	(70.5)	410,730	(21,811)	(5.3)
Federal, state and local assistance receivable	34,654,467	24,834,163	9,820,304	39.5	30,557,348	4,097,119	13.4
Materials and supplies inventory	9,294,144	8,664,213	629,931	7.3	10,080,122	(785,978)	(7.8)
Other current assets	1,928,002	5,914,250	(3,986,248)	(67.4)	4,700,366	(2,772,364)	(59.0)
Total current assets	<u>272,603,722</u>	<u>285,582,450</u>	<u>(12,978,728)</u>	(4.5)	<u>276,022,018</u>	<u>(3,418,296)</u>	(1.2)
Capital assets							
Capital assets - motorbus	429,027,072	421,490,976	7,536,096	1.8	386,820,383	42,206,689	10.9
Capital assets - paratransit	19,376,303	18,928,309	447,994	2.4	19,858,405	(482,102)	(2.4)
Capital assets - lightrail	1,623,476,482	1,623,351,882	124,600	-	1,609,626,589	13,849,893	0.9
Total capital assets	2,071,879,857	2,063,771,167	8,108,690	0.4	2,016,305,377	55,574,480	2.8
Accumulated depreciation	(1,277,462,306)	(1,258,604,203)	(18,858,103)	(1.5)	(1,209,037,964)	(68,424,342)	(5.7)
Total capital assets, net	<u>794,417,551</u>	<u>805,166,964</u>	<u>(10,749,413)</u>	(1.3)	<u>807,267,413</u>	<u>(12,849,862)</u>	(1.6)
Land	95,776,349	96,076,349	(300,000)	(0.3)	97,199,286	(1,422,937)	(1.5)
Construction-in-process	18,928,079	14,929,971	3,998,108	26.8	43,306,476	(24,378,397)	(56.3)
Total capital assets	<u>909,121,979</u>	<u>916,173,284</u>	<u>(7,051,305)</u>	(0.8)	<u>947,773,175</u>	<u>(38,651,196)</u>	(4.1)
Non-current assets							
Restricted investments	114,354,595	112,588,770	1,765,825	1.6	107,327,762	7,026,833	6.5
Other non-current assets, net amort	418,290	392,803	25,487	6.5	118,058	300,232	254.3
Total non-current assets	<u>114,772,885</u>	<u>112,981,573</u>	<u>1,791,312</u>	1.6	<u>107,445,820</u>	<u>7,327,065</u>	6.8
Total assets	<u>1,296,498,586</u>	<u>1,314,737,307</u>	<u>(18,238,721)</u>	(1.4)	<u>1,331,241,013</u>	<u>(34,742,427)</u>	(2.6)
Deferred outflow of resources							
Deferred pension loss	10,404,394	12,290,899	(1,886,505)	(15.3)	17,063,208	(6,658,814)	(39.0)
Deferred pension expense	2,705,100	2,705,100	-	-	2,279,298	425,802	18.7
Deferred loss on hedging instruments	174,224	-	174,224	n/a	-	174,224	n/a
Deferred unfunded OPEB loss	7,364,100	7,854,426	(490,326)	(6.2)	9,325,404	(1,961,304)	(21.0)
Deferred loss on debt refunding	2,193,334	2,289,724	(96,390)	(4.2)	2,586,256	(392,922)	(15.2)
Total deferred outflow of resources	<u>22,841,152</u>	<u>25,140,149</u>	<u>(2,298,997)</u>	(9.1)	<u>31,254,166</u>	<u>(8,413,014)</u>	(26.9)
Total	<u>\$ 1,319,339,738</u>	<u>\$ 1,339,877,456</u>	<u>\$ (20,537,718)</u>	(1.5)	<u>\$ 1,362,495,179</u>	<u>\$ (43,155,441)</u>	(3.2)

Metro
Quarterly Statement of Financial Position
December 31, 2018
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 6,883,557	\$ 4,754,537	\$ 2,129,020	44.8	\$ 6,412,368	\$ 471,189	7.3
Accrued expenses	20,967,257	19,697,598	1,269,659	6.4	19,560,525	1,406,732	7.2
Other current liabilities	21,646,609	22,716,277	(1,069,668)	(4.7)	38,135,650	(16,489,041)	(43.2)
Total current liabilities	49,497,423	47,168,412	2,329,011	4.9	64,108,543	(14,611,120)	(22.8)
Current liab payable from restricted assets							
Accounts payable and retention	1,242,093	1,199,500	42,593	3.6	-	1,242,093	n/a
Accrued interest payable	5,079,832	10,273,869	(5,194,037)	(50.6)	5,136,884	(57,052)	(1.1)
Short-term insurance	140,487	140,487	-	-	140,487	-	-
Current portion of long-term debt	9,630,000	9,030,000	600,000	6.6	9,030,000	600,000	6.6
Total current liabilities payable from restricted assets	16,092,412	20,643,856	(4,551,444)	(22.0)	14,307,371	1,785,041	12.5
Total current liabilities	65,589,835	67,812,268	(2,222,433)	(3.3)	78,415,914	(12,826,079)	(16.4)
Non-current liabilities							
Other post-employment benefits	64,694,444	64,599,182	95,262	0.1	67,068,774	(2,374,330)	(3.5)
Long-term insurance	351,956	300,451	51,505	17.1	288,000	63,956	22.2
Long-term debt	513,329,610	523,406,911	(10,077,301)	(1.9)	524,886,691	(11,557,081)	(2.2)
Capital lease obligations	114,354,597	112,588,772	1,765,825	1.6	107,327,764	7,026,833	6.5
Unfunded pension liabilities	82,625,585	82,625,585	-	-	98,239,149	(15,613,564)	(15.9)
Other non-current liabilities	6,159,381	6,183,116	(23,735)	(0.4)	6,264,603	(105,222)	(1.7)
Total non-current liabilities	781,515,573	789,704,017	(8,188,444)	(1.0)	804,074,981	(22,559,408)	(2.8)
Total liabilities	847,105,408	857,516,285	(10,410,877)	(1.2)	882,490,895	(35,385,487)	(4.0)
Deferred Inflow of Resources							
Deferred gain on hedging instruments	-	3,498,029	(3,498,029)	(100.0)	2,645,748	(2,645,748)	(100.0)
Deferred Unfunded OPEB Gain	353,572	378,826	(25,254)	(6.7)	-	353,572	n/a
Deferred pension gain 788 ATU and clerical	6,487,206	7,049,127	(561,921)	(8.0)	4,828,908	1,658,298	34.3
Deferred pension gain IBEW	158,094	171,705	(13,611)	(7.9)	113,610	44,484	39.2
Deferred pension gain salaried	2,193,277	2,424,787	(231,510)	(9.5)	1,311,783	881,494	67.2
Total deferred inflow of resources	9,192,149	13,522,474	(4,330,325)	(32.0)	8,900,049	292,100	3.3
Net Position							
Net position - capital investments	433,148,415	449,890,417	(16,742,002)	(3.7)	460,316,185	(27,167,770)	(5.9)
Net position	63,757,632	32,527,408	31,230,224	96.0	48,010,038	15,747,594	32.8
Net income (loss)	(33,863,866)	(13,579,128)	(20,284,738)	(149.4)	(37,221,988)	3,358,122	9.0
Total net position	463,042,181	468,838,697	(5,796,516)	(1.2)	471,104,235	(8,062,054)	(1.7)
Total	\$ 1,319,339,738	\$ 1,339,877,456	\$ (20,537,718)	(1.5)	\$ 1,362,495,179	\$ (43,155,441)	(3.2)

Metro Transit
Statement of Cash Flows
For the Six Months Ended December 31, 2018
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 25,339,043
Payments to employees	(99,490,819)
Payments to vendors	(33,001,400)
Payments for self-insurance	(3,357,074)
Receipts (payments) from inter-fund activity	<u>(5,822,516)</u>

Net cash provided by (used in) operating activities (116,332,766)

Cash flows from non capital financing activities

Operating assistance received	136,871,651
Contributions to outside entities	(589,274)
Net transfers	(1,270,762)
Nonoperating contributions	<u>(186,868)</u>

Net cash provided by (used in) non capital financing activities 134,824,747

Cash flows from capital and related financing activities

Acquisitions of capital assets	(16,508,582)
Payments of long-term debt	(9,030,000)
Interest Paid	(10,273,768)
Contributed capital	<u>18,228,015</u>

Cash flows from capital and related financing activities (17,584,335)

Cash flows from investing activities

Purchases of investments	(48,621,392)
Proceeds from sale of investments	59,739,052
Interest received	<u>1,676,398</u>

Net cash provided by (used in) investing activities 12,794,058

Net increase (decrease) in cash and cash equivalents 13,701,704

Cash and cash equivalents, beginning of year 84,966,898

Cash and cash equivalents, year to date \$ 98,668,602

Supplemental disclosure of cash flow information

Noncash Activities:

Interest received on capital lease	\$ 3,531,650
Interest accrued on capital lease	(3,531,651)
Changes in Unfunded Pension Liability	2,158,926
Changes in Unrealized Loss on Fuel Hedge	(3,642,504)
Deferred Loss Amortization	195,306
Deferred charges	(17,432)
Capital tower lease interest amortization	(19,501)
Discounts on bonds	(2,918)
Premium on bonds	41,216
Gain on disposal of fixed assets	(254,945)
Deferred Unfunded OPEB Loss	930,144

Metro Transit – Key Performance Indicator Notes

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

Service Changes and Fare Increases

- Quarterly service update went into effect November with minor adjustments to 12 MetroBus routes.
- No fare increase is planned for fiscal year 2019. The last fare increase was in fiscal year 2015.

Ridership Metrics

- **System year-to-date passenger boardings** decreased 3.8% to 18.8 million from prior year.
- Current year passenger ridership by mode
 - Metrobus Decrease 3.2%
 - MetroLink Decrease 4.7%
 - Call-A-Ride Decrease 2.4%
- Factors include:
 - Lower fuel prices
 - Perceived security issues

Business and Operating Metrics

- **Average fare** unfavorably decreased 1.1% to \$1.08 from the prior year due to decreases in passenger revenue and inflationary increases in operating expense.
- **Operating expense per revenue hour** for the system unfavorably increased 5.1% to \$158.67.
- **Operating expense per passenger boarding** unfavorably increased by 6.8% to \$7.56.
- **Passenger boardings per revenue mile and passenger boardings per revenue hour** were also negatively impacted by 3.5% and 1.6% respectively due to ridership trends
- **Vehicle accidents per 100,000 vehicle miles** are favorably down 16.8% from the prior year.

Metro Transit - Key Performance Indicators

For the Six Months Ended December 31, 2018

(Preliminary)

(Favorable Trend)

(Unfavorable Trend)

	System			MetroBus			MetroLink			Call-A-Ride		
	FY 2019	FY 2018	Variance	FY 2019	FY 2018	Variance	FY 2019	FY 2018	Variance	FY 2019	FY 2018	Variance
Ridership Metrics												
Average Weekday Ridership	118,290	123,420	-4.2%	74,840	77,850	-3.9%	41,640	43,700	-4.7%	1,810	1,870	-3.2%
Passenger Boardings	18,816,400	19,552,800	-3.8%	11,908,400	12,307,900	-3.2%	6,636,800	6,967,100	-4.7%	271,200	277,800	-2.4%
Business Measures												
Average Fare (Includes Fixed & Special)	\$ 1.08	\$ 1.08	0.00%	\$ 1.06	\$ 1.03	2.9%	\$ 1.06	\$ 1.03	2.9%	\$ 2.80	\$ 2.53	10.7%
Farebox Recovery	14.1%	15.2%	-7.2%	13.8%	15.3%	-9.8%	17.7%	18.4%	-3.8%	10.0%	11.1%	-9.5%
Operating Expense per Revenue Hour	\$ 158.67	\$ 150.99	5.1%	\$ 130.57	\$ 120.96	7.9%	\$ 604.10	\$ 597.44	1.1%	\$ 92.70	\$ 91.75	1.0%
Operating Expense per Passenger Boarding	\$ 7.56	\$ 7.08	6.8%	\$ 7.51	\$ 6.92	8.5%	\$ 5.92	\$ 5.73	3.3%	\$ 50.23	\$ 48.42	3.7%
Subsidy per Passenger Boarding	\$ 6.24	\$ 5.69	9.7%									
Operating Measures												
Vehicle Accidents per 100,000 Vehicle Miles	1.04	1.25	-16.8%	1.35	1.69	-20.1%	1.04	1.25	-16.8%	0.94	0.93	1.2%
On-Time Performance				92.2%	93.2%	-1.1%	97.9%	98.4%	-0.5%	92.7%	91.4%	1.4%
Unscheduled Absenteeism	3.3%	3.4%	-2.9%									
Passenger Boardings per Revenue Mile	1.39	1.44	-3.5%	1.28	1.32	-3.0%	4.35	4.44	-2.0%	0.10	0.11	-3.8%
Passenger Boardings per Revenue Hour	20.98	21.32	-1.6%	17.38	17.49	-0.6%	102.10	104.32	-2.1%	1.85	1.89	-2.1%

Open Session Item

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**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: Mark G. Vago
Sr. Vice President and Chief Financial Officer
Subject: **Bi-State Development Operating and Capital Budget FY 2020 – 2022**
Disposition: Approval/Presentation
Presentation: Tammy L. Fulbright, Sr. Director Financial Planning and Treasury; Laurence A. Rusbarsky, Director Financial Planning and Budget

Objective:

To present the following to the Audit, Finance & Administration Committee for discussion and approval:

- The Bi-State Development Operating and Capital Budget FY 2020 - 2022;
- The three-year Transportation Improvement Plan;
- Grant resolutions required to apply for federal and state funding necessary to support the Bi-State Development's projects and programs; and
- Authorization of management to seek grants and/or appropriations from federal programs, the City of St. Louis, St. Louis County, and the states of Missouri and Illinois.

Funding Source:

The funding source for the Bi-State Development's Operating and Capital Budget includes operating revenue of each entity, local, state and federal funding sources.

Background:

The attached document presents the Bi-State Development's Operating and Capital Budget for FY 2020 - 2022

Summaries of the FY 2020 - 2022 Operating and Capital Budgets are as follows:

Operating Budget
 (\$ In millions)

	FY 2020			Net Income/ (Deficit)
	<u>Total Revenue</u>	<u>Operating Expense</u>	<u>Non-Oper Expense</u>	
Metro Transit	\$ 326.1	\$ 298.4	\$ 28.2	\$ (0.5)
Gateway Arch Tram	9.7	6.4	1.5	1.8
Riverfront Attractions	3.6	3.1	0.0	0.5
St. Louis Downtown Airport	1.8	1.7	0.0	0.1
St. Louis Regional Freightway	0.4	0.5	0.0	(0.1)
Executive Services	4.8	3.9	0.0	0.9
Research Institute	0.1	0.1	0.0	0.0
Arts In Transit Inc.	0.1	0.1	0.0	0.0
Health Self Insurance Fund	39.8	39.8	0.0	0.0
Casualty Self-Insurance Fund	5.3	7.0	0.0	(1.7)
Workers' Comp Self-Insurance Fund	6.7	7.8	0.0	(1.1)
Eliminations	(47.5)	(47.5)	0.0	0.0
Total	\$ 350.9	\$ 321.3	\$ 29.7	(0.1)

	FY 2021			Net Income/ (Deficit)*
	<u>Total Revenue</u>	<u>Operating Expense</u>	<u>Non-Oper Expense</u>	
Metro Transit	\$ 334.8	\$ 307.1	\$ 28.3	\$ (0.6)
Gateway Arch Tram	10.0	6.6	1.5	1.9
Riverfront Attractions	3.7	3.2	0.0	0.5
St. Louis Downtown Airport	1.9	1.8	0.0	0.1
St. Louis Regional Freightway	0.5	0.6	0.0	(0.1)
Executive Services	5.0	4.0	0.0	1.0
Research Institute	0.0	0.0	0.0	0.0
Arts In Transit Inc.	0.1	0.1	0.0	0.0
Health Self Insurance Fund	41.8	41.8	0.0	0.0
Casualty Self-Insurance Fund	5.5	7.2	0.0	(1.7)
Workers' Comp Self-Insurance Fund	7.0	8.1	0.0	(1.1)
Eliminations	(49.4)	(49.4)	0.0	0.0
Total	\$ 360.9	\$ 331.1	\$ 29.8	\$ 0.0

Operating Budget
 (\$ In millions)

	FY 2022			
	Total Revenue	Operating Expense	Non-Oper Expense	Net Income/ (Deficit)*
Metro Transit	\$ 344.8	\$ 316.1	\$ 29.2	\$ (0.5)
Gateway Arch Tram	10.3	6.8	1.5	2.0
Riverfront Attractions	3.8	3.3	0.0	0.5
St. Louis Downtown Airport	1.9	1.8	0.0	0.1
St. Louis Regional Freightway	0.5	0.6	0.0	-0.1
Executive Services	5.1	4.1	0.0	1.0
Research Institute	0.0	0.0	0.0	0.0
Arts In Transit Inc.	0.1	0.1	0.0	0.0
Health Self Insurance Fund	43.9	43.9	0.0	0.0
Casualty Self-Insurance Fund	5.7	7.4	0.0	-1.7
Workers' Comp Self-Insurance Fund	7.2	8.3	0.0	-1.1
Eliminations	(51.6)	(51.6)	0.0	0.0
Total	\$ 371.7	\$ 340.8	\$ 30.7	\$ 0.2

Capital Budget
 (In millions)

	FY 2020	FY 2021	FY 2022	Total
Metro Transit	\$ 324.4	\$ 243.2	\$ 178.6	\$ 746.2
Gateway Arch	0.7	4.5	3.1	8.3
Riverfront Attractions	0.4	0	0	0.4
St. Louis Downtown Airport	0.4	2.1	6.1	8.6
Total	\$ 325.9	\$ 249.8	\$ 187.8	\$ 763.5

Analysis:

Bi-State Development has developed the FY 2020 – 2022 Operating and Capital Budgets, taking into account current economic conditions and conservatively estimating revenue, expense, and capital replacement and rehabilitation needs. The Bi-State Development Operating and Capital Budget, as presented, is supportive of the mission and vision statements.

Committee Action Requested:

Management recommends that the Audit, Finance & Administration Committee approve, and refer to the Board of Commissioners for approval, the Operating and Capital Budget FY 2020 – 2022.

Attachments:

1. Bi-State Development Operating and Capital Budget FY 2020 – 2022
2. Budget Presentation

Open Session Item 11
Attachment 1

Bi-State Development

Operating and Capital Budget FY 2020 – 2022

(See Separate Document)

[Link: Proposed FY 2020-2022 Budget](#)

Open Session Item 11
Attachment 2

Bi-State Development

Budget Presentation

FY 2020 – 2022

(See Separate Document)

[Link: May 31, 2019 - Budget Presentation](#)

**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **State Safety Oversight-Safety Policy Audit**
Briefing Paper No. 19-19
Disposition: Information
Presentation: James J. Cali, Director of Internal Audit

Objective

To present to the Audit, Finance and Administration Committee the State Safety Oversight (SSO) – Safety Policy Audit for information only.

Background:

In accordance with the State Safety Oversight (SSO) approved Calendar Year 2019 Audit Work Plan, the Internal Audit Department (IAD) performed an audit of the State Safety Oversight - (SSO) Safety Policy for the audit period January 1, 2018, through December 31, 2018.

Bi-State Development (BSD) and Metro Transit work with the Missouri Department of Transportation (MoDOT) and the Illinois Department of Transportation (IDOT) to evaluate the Safety Oversight duties. The agency cooperation and collaboration is guided by a formal Memorandum of Understanding (MOU) between the two (2) agencies. The single SSO program standard, contained herein, documents Rail Fixed Guideway Systems (RFGS) and Safety Oversight Agency activities to implement the State Oversight Rule, and 49 CFR Part 659 and Part 674. The Safety Oversight Agency and Metro Transit implement policies for SSO Agency communication with the Federal Transit Administration (FTA), including initial, annual and periodic submissions. MoDOT and IDOT Safety Oversight Program Managers meet quarterly with staff members from BSD and Metro Transit to facilitate coordination and collaboration with respect to Safety and Security Oversight Program (SSOP) issues. At the Safety Oversight meeting with Metro Transit, plans were discussed for internal safety programs, Corrective Action Plans (CAP's), and other open issues related to the SSOP. The SSOP Managers also participate in the regular meetings of the BSD Executive Safety and Security Committee.

Each year, the MoDOT and IDOT SSOP Managers direct IAD to perform a variety of safety and security audits to ensure that the MetroLink's operations and maintenance are in compliance with the System Safety Program Plan (SSPP) and System Security Plan (SSP).

Conclusion

We believe that our audit provides a reasonable basis for our conclusions. Based upon the completion of this audit, the IAD is of the opinion that the Safety Department is in compliance with all policies and procedures. The internal controls were found to be satisfactory, and no exceptions were noted regarding the SSPP audit of *Chapter 1 SSPP Policy Statement*.

During the course of this audit, the employees of the Safety Departments were very cooperative and provided the auditors with valuable assistance. The IAD wishes to acknowledge the support and courtesies they extended during this engagement.

Risk Assessment

The Risk Assessment for this SSPP element was determined to be Low. A Low rating was established for this element because the SSO, in conjunction with the FTA, requires that an audit of each SSPP element be performed at least once every three (3) years.

Analysis

This audit was conducted in conformance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA). These professional standards require that we plan and perform the audit in a manner to obtain a reasonable basis for our judgment and conclusions. This audit includes an assessment of applicable internal controls and compliance with requirements of laws, rules, and regulations, when necessary, to satisfy the stated objectives for the audit.

The IAD performs audits in accordance with the appropriate professional standards, ensures proper accountability of public funds, and adds value by promoting a control environment through open communication, professionalism, expertise and trust.

Findings and Recommendations

There are no “Findings and Recommendations” to the review of the State Safety Oversight-Safety Policy Audit.

Observations and Recommendations

There are no “Observations and Recommendations” to the review of the State Safety Oversight-Safety Policy Audit.

Committee Action Requested:

This material is presented for information only; therefore, no action is required of the Audit, Finance and Administration Committee. The SSO – Safety Policy was reviewed and approved by the BSD Executive Safety and Security Committee on March 8, 2019. On March 19, 2019, the State Safety Oversight Committee also reviewed and approved the Safety Policy Audit.

Funding Source:

Funding is provided through the Internal Audit operating budget.

Attachment:

1. Draft – Safety Policy Audit

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Attachment 1

**INTERNAL AUDIT DEPARTMENT
MANAGEMENT ADVISORY REPORT**

BI-STATE DEVELOPMENT

**STATE SAFETY OVERSIGHT -
SAFETY POLICY AUDIT**

(For the period of January 1, 2018, through December 31, 2018)

**Date Report was presented and approved to the State Safety Oversight
Committee: March 19, 2019**

**Date Report was presented and approved to Executive Safety and Security
Committee: March 08, 2019**

**JAMES J. CALI, CPA, CFF, CGMA
*DIRECTOR OF INTERNAL AUDIT***

**GARY T. SMITH
*INTERNAL AUDITOR (TRANSIT)***

**RITA T. MARION
*SENIOR ADMINISTRATIVE ASSISTANT***

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT – SAFETY POLICY AUDIT**

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**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT - SAFETY POLICY AUDIT
EXECUTIVE SUMMARY**

SCOPE

In accordance with the State Safety Oversight (SSO) approved Calendar Year 2019 Audit Work Plan, the Internal Audit Department (IAD) performed an audit of the State Safety Oversight - Safety Policy for the audit period January 1, 2018, through December 31, 2018.

OBJECTIVES

The purpose of this audit was:

1. To verify that a policy statement is developed for the System Safety Program Plan (SSPP).
2. To verify that the policy statement describes the authority that establishes the SSPP, including statutory requirements and relationships with the oversight agency.
3. To verify that the policy statement is signed and endorsed by the Bi-State Development (BSD) transit agency's Chief Executive Officer, in conjunction with management's approval.
4. To verify safety is included in employee and management performance evaluations.
5. To provide two (2) examples where senior management has supported a critical safety initiative.

METHODOLOGY

This audit was conducted in conformance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA). These professional standards require that we plan and perform the audit in a manner to obtain a reasonable basis for our judgment and conclusions. This audit includes an assessment of applicable internal controls and compliance with requirements of laws, rules, and regulations, when necessary, to satisfy the stated objectives for the audit.

The IAD performs audits in accordance with the appropriate professional standards, ensures proper accountability of public funds, and adds value by promoting a control environment through open communication, professionalism, expertise and trust.

The review included examining, on a test basis, evidence to determine whether the system of internal controls is operating as designed. There is compliance with applicable laws, rules, regulations and policies, and operations are well-defined and managed.

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT – SAFETY POLICY AUDIT
EXECUTIVE SUMMARY**

The procedures performed to evaluate the audit objectives were as follows:

- Attend SSO meetings to determine the policies and procedures used to perform this audit;
- Obtain and review the most recent copies of the SSPP and other related documents;
- Review the SSPP and determine if it contains a description of the activities required to implement the SSPP;
- Examine signed Metro Approval and SSO Approval Forms of the SSPP - January 2018 Revision.
- Review SSPP-related tasks to be performed by the BSD transit Safety Department, as well as other transit departments and determine if they are outlined by position and management accountability; and
- Verify the existence of a task matrix showing all identified safety responsibilities interfacing with various transit departments.

CONCLUSION

We believe that our audit provides a reasonable basis for our conclusions. Based upon the completion of this audit, the IAD is of the opinion that the Safety Department is in compliance with all policies and procedures. The internal controls were found to be satisfactory, and no exceptions were noted regarding the SSPP audit of *Chapter 1 SSPP Policy Statement*.

During the course of this audit, the employees of the Safety Department were very cooperative and provided the auditors with valuable assistance. The IAD wishes to acknowledge their support and courtesies they extended during this engagement.

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT - SAFETY POLICY AUDIT
LETTER OF TRANSMISSION**

BACKGROUND

BSD and Metro Transit work with the Missouri Department of Transportation (**MoDOT**) and the Illinois Department of Transportation (**IDOT**) to evaluate the Safety Oversight duties. The agency cooperation and collaboration is guided by a formal Memorandum of Understanding (**MOU**) between the two (2) agencies. The single SSO program standard, contained herein, documents Rail Fixed Guideway Systems (**RFGS**) and Safety Oversight Agency activities to implement the State Oversight Rule, and 49 CFR Part 659 and Part 674. The Safety Oversight Agency and Metro Transit implement policies for SSO Agency communication with the Federal Transit Administration (**FTA**), including initial, annual and periodic submissions. MoDOT and IDOT Safety Oversight Program Managers meet quarterly with staff members from BSD and Metro Transit to facilitate coordination and collaboration with respect to Safety and Security Oversight Program (**SSOP**) issues. At the Safety Oversight meeting with Metro Transit, plans were discussed for internal safety programs, Corrective Action Plans (**CAP's**), and other open issues related to the SSOP. The SSOP Managers also participate in the regular meetings of the BSD Executive Safety and Security Committee.

Each year the MoDOT and IDOT SSOP Managers direct IAD to perform a variety of safety and security audits to ensure that the MetroLink's operations and maintenance are in compliance with the System Safety Program Plan (**SSPP**) and System Security Plan (**SSP**).

RISK ASSESSMENT

The Risk Assessment for this SSPP element was determined to be Low. A Low rating was established for this element because the SSO, in conjunction with the FTA, requires that an audit of each SSPP element be performed at least once every three (3) years.

According to the Institute of Internal Auditors (**IIA**), risk is defined as the possibility that an event will occur, which will impact an organization's achievement of objectives. There are many forms of risk in an organization, including IT risk, financial risk, operational risk, network security risk, and personnel risk. To address risks more effectively, Internal Audit works with Management to prepare an annual Risk Assessment to identify, assess the risk associated with potential events and/or situations.

The goal of Internal Audit is to have an effective risk management analysis in order to allocate audit resources to mitigate the risks that may have a negative impact on the organization.

Once risk are identified, the likelihood level of the risk is classified as either High, Medium, or Low.

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT - SAFETY POLICY AUDIT
LETTER OF TRANSMISSION**

- **High Risk** – The source of the threat is highly motivated and sufficiently capable, and controls that could prevent the vulnerability from being realized are somewhat ineffective. High Risks may result in large costly loss of assets; and/or significantly violate, harm, or impede operations; and/or cause serious personal injury and/or death.
- **Medium Risk** – The threat’s source is motivated and capable, but controls are in place that may impede a successful exercise of the vulnerability. Medium risks may result in a costly loss of assets; and/or violate, harm, or impede operations; and/or cause personal injury.
- **Low Risk** – The threat’s source lacks motivation or capability, and controls are in place to prevent or significantly impede the vulnerability form being exercised. Low Risks may result in the loss of some assets and/or may have a minor noticeably affect upon certain operations.

DOCUMENTS REVIEWED

During the audit, the IAD reviewed the following documents to provide valuable evidence for the audit:

- SSPP - *Chapter 1 Policy Statement*
- SSPP - *Appendix D – Bi-State Development, Metro, and MetroLink Organization Charts; and*
- Signed Metro Approval and SSO Approval of the SSPP- January 2018 Revision.

PERSONNEL INTERVIEWED

The Safety Management staff that was interviewed and also provided documentation and information for the audit is as follows:

- Andrew Ghiassi - Manager of Safety and Loss Control
- James Smith - Safety Auditor II

**METRO
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT - SAFETY POLICY AUDIT
GLOSSARY**

BSD	Bi-State Development
CAP	Corrective Action Plan
FTA	Federal Transit Administration
IAD	Internal Audit Department
IIA	Institute of Internal Auditors
IDOT	Illinois Department of Transportation
MoDOT	Missouri Department of Transportation
MOU	Memorandum of Understanding
RFGS	Rail Fixed Guideway Systems
SSO	State Safety Oversight
SSOP	Safety and Security Oversight Program
SSP	System Security Plan
SSPP	System Safety Program Plan

Open Session Item

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**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **State Safety Oversight-Safety Goals and Objectives Audit**
Briefing Paper No. 19-20
Disposition: Information
Presentation: James J. Cali, Director of Internal Audit

Objective

To present to the Audit, Finance and Administration Committee the State Safety Oversight (SSO) – Safety Goals and Objectives Audit, for information only.

Background:

In accordance with the State Safety Oversight (SSO) approved Calendar Year 2019 Audit Work Plan, the Internal Audit Department (IAD) performed an audit of the State Safety Oversight - (SSO) Safety Goals and Objectives Policy for the audit period January 1, 2018, through December 31, 2018.

Bi-State Development (BSD) and Metro Transit work with the Missouri Department of Transportation (MoDOT) and the Illinois Department of Transportation (IDOT) to evaluate the Safety Oversight duties. The agency cooperation and collaboration is guided by a formal Memorandum of Understanding (MOU) between the two (2) agencies. The single SSO program standard, contained herein, documents Rail Fixed Guideway Systems (RFGS) and Safety Oversight Agency activities to implement the State Oversight Rule, and 49 CFR Part 659 and Part 674. The Safety Oversight Agency and Metro Transit implement policies for SSO Agency communication with the Federal Transit Administration (FTA), including initial, annual and periodic submissions. MoDOT and IDOT Safety Oversight Program Managers meet quarterly with staff members from BSD and Metro Transit to facilitate coordination and collaboration with respect to Safety and Security Oversight Program (SSOP) issues. At the Safety Oversight meeting with Metro Transit, plans were discussed for internal safety programs, Corrective Action Plans (CAP's), and other open issues related to the SSOP. The SSOP Managers also participate in the regular meetings of the BSD Executive Safety and Security Committee.

Each year the MoDOT and IDOT SSOP Managers direct IAD to perform a variety of safety and security audits to ensure that the MetroLink's operations and maintenance are in compliance with the System Safety Program Plan (SSPP) and System Security Plan (SSP).

Conclusion

We believe that our audit provides a reasonable basis for our conclusions. Based upon the completion of this audit, the IAD is of the opinion that the Safety Department is in compliance with all policies and procedures. The internal controls were found to be satisfactory, and no exceptions were noted regarding the SSPP audit of *Chapter 2 SSPP Goals and Objectives*.

During the course of this audit, the employees of the Safety Departments were very cooperative and provided the auditors with valuable assistance. The IAD wishes to acknowledge the support and courtesies they extended during this engagement.

Risk Assessment

The Risk Assessment for this SSPP element was determined to be Low. A Low rating was established for this element because the SSO, in conjunction with the FTA, requires that an audit of each SSPP element be performed at least once every three (3) years.

Analysis

This audit was conducted in conformance with the International Standards for the Professional Practice of Internal Auditing, issued by the Institute of Internal Auditors (IIA). These professional standards require that we plan and perform the audit in a manner to obtain a reasonable basis for our judgment and conclusions. This audit includes an assessment of applicable internal controls and compliance with requirements of laws, rules, and regulations, when necessary, to satisfy the stated objectives for the audit.

The IAD performs audits in accordance with the appropriate professional standards, ensures proper accountability of public funds, and adds value by promoting a control environment through open communication, professionalism, expertise and trust.

Findings and Recommendations

There are no "Findings and Recommendations" to the review of the State Safety Oversight-Safety Goals and Objectives Audit.

Observations and Recommendations

There are no "Observations and Recommendations" to the review of the State Safety Oversight-Safety Goals and Objectives Audit.

Committee Action Requested:

This material is presented for information only; therefore, no action is required of the Audit, Finance and Administration Committee. The SSO – Safety Goals and Objectives Audit was reviewed and approved by the BSD Executive Safety and Security Committee on March 8, 2019. On March 19, 2019, the State Safety Oversight Committee also reviewed and approved the Safety Goals and Objectives Audit.

Funding Source:

Funding is provided through the Internal Audit operating budget.

Attachment:

1. Draft – Safety Policy Audit

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Attachment 1

**INTERNAL AUDIT DEPARTMENT
MANAGEMENT ADVISORY REPORT**

BI-STATE DEVELOPMENT

**STATE SAFETY OVERSIGHT -
GOALS AND OBJECTIVES AUDIT**

(For the period of January 1, 2018, through December 31, 2018)

**Date Report was presented and approved to the State Safety Oversight
Committee: March 19, 2019**

**Date Report was presented and approved to the Executive Safety and Security
Committee: March 08, 2019**

**JAMES J. CALI, CPA, CFF, CGMA
*DIRECTOR OF INTERNAL AUDIT***

**GARY T. SMITH
*INTERNAL AUDITOR (TRANSIT)***

**RITA T. MARION
*SENIOR ADMINISTRATIVE ASSISTANT***

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT – GOALS AND OBJECTIVES AUDIT**

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**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT – GOALS AND OBJECTIVES AUDIT
EXECUTIVE SUMMARY**

SCOPE

In accordance with the State Safety Oversight (SSO) approved Calendar Year 2019 Audit Work Plan, the Internal Audit Department (IAD) performed an audit of the State Safety Oversight - Goals and Objectives for the period of January 1, 2018, through December 31, 2018.

OBJECTIVES

The purpose of this audit was:

1. To verify the purpose of the System Safety Program Plan (SSPP) and how the SSPP establishes the activities that must be performed by all departments within the transit agency to ensure safe operations and work practices;
2. To verify the SSPP identifies the goals developed to ensure that the SSPP fulfills its purpose;
3. To verify objectives are identified in the SSPP to monitor and assess the achievement of goals. The objectives must provide a framework for guiding the day-to-day activities that provide for a safe transit operation; and
4. To verify stated management responsibilities by title are identified for the safety program to ensure that the goals and objectives are achieved.

METHODOLOGY

This audit was conducted in conformance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA). These professional standards require that we plan and perform the audit in a manner to obtain a reasonable basis for our judgment and conclusions. This audit includes an assessment of applicable internal controls and compliance with requirements of laws, rules, and regulations, when necessary, to satisfy the stated objectives for the audit.

The IAD performs audits in accordance with the appropriate professional standards, ensures proper accountability of public funds, and adds value by promoting a control environment through open communication, professionalism, expertise and trust.

The review included examining, on a test basis, evidence to determine whether the system of internal controls is operating as designed. There is compliance with applicable laws, rules, regulations and policies, and operations are well-defined and managed.

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT – GOALS AND OBJECTIVES AUDIT
EXECUTIVE SUMMARY**

The procedures performed to evaluate the audit objectives were as follows:

- Attend SSO meetings to determine the policies and procedures used to perform this audit;
- Obtain and review the most recent copies of the SSPP and other related documents;
- Review the SSPP and determine if it contains a description of the activities required to implement the SSPP;
- Examine signed Metro Approval and SSO Approval Forms of the SSPP - January 2018 Revision.
- Review SSPP-related tasks to be performed by the BSD transit Safety Department, as well as other transit departments and determine if they are outlined by position and management accountability; and
- Verify the existence of a task matrix showing all identified safety responsibilities interfacing with various transit departments.

CONCLUSION

We believe that our audit provides a reasonable basis for our conclusions. Based upon the completion of this audit, the IAD is of the opinion that the Safety Department is in compliance with all policies and procedures. The internal controls were found to be satisfactory, and no exceptions were noted regarding the SSPP audit of *Chapter 2 SSPP Goals and Objectives*.

During the course of this audit, the employees of the Safety Departments were very cooperative and provided the auditors with valuable assistance. The IAD wishes to acknowledge their support and courtesies they extended during this engagement.

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT – GOALS AND OBJECTIVES AUDIT
LETTER OF TRANSMISSION**

BACKGROUND

BSD and Metro Transit work with the Missouri Department of Transportation (**MoDOT**) and the Illinois Department of Transportation (**IDOT**) to evaluate the Safety Oversight duties. The agency cooperation and collaboration is guided by a formal Memorandum of Understanding (**MOU**) between the two (2) agencies. The single SSO program standard, contained herein, documents Rail Fixed Guideway Systems (**RFGS**) and Safety Oversight Agency activities to implement the State Oversight Rule, and 49 CFR Part 659 and Part 674. The Safety Oversight Agency and Metro Transit implement policies for SSO Agency communication with the Federal Transit Administration (**FTA**), including initial, annual and periodic submissions. MoDOT and IDOT Safety Oversight Program Managers meet quarterly with staff members from BSD and Metro Transit to facilitate coordination and collaboration with respect to Safety and Security Oversight Program (**SSOP**) issues. At the Safety Oversight meeting with Metro Transit, plans were discussed for internal safety programs, Corrective Action Plans (**CAP's**), and other open issues related to the SSOP. The SSOP Managers also participate in the regular meetings of the BSD Executive Safety and Security Committee.

Each year the MoDOT and IDOT SSOP Managers direct IAD to perform a variety of safety and security audits to ensure that the MetroLink's operations and maintenance are in compliance with the System Safety Program Plan (**SSPP**) and System Security Plan (**SSP**).

RISK ASSESSMENT

The Risk Assessment for this SSPP element was determined to be Low. A Low rating was established for this element because the SSO, in conjunction with the FTA, requires that an audit of each SSPP element be performed at least once every three (3) years.

According to the Institute of Internal Auditors (**IIA**), risk is defined as the possibility that an event will occur, which will impact an organization's achievement of objectives. There are many forms of risk in an organization, including IT risk, financial risk, operational risk, network security risk, and personnel risk. To address risks more effectively, Internal Audit works with Management to prepare an annual Risk Assessment to identify, assess the risk associated with potential events and/or situations.

The goal of Internal Audit is to have an effective risk management analysis in order to allocate audit resources to mitigate the risks that may have a negative impact on the organization.

Once risk are identified, the likelihood level of the risk is classified as either High, Medium, or Low.

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT – GOALS AND OBJECTIVES AUDIT
LETTER OF TRANSMISSION**

- **High Risk** – The source of the threat is highly motivated and sufficiently capable, and controls that could prevent the vulnerability from being realized are somewhat ineffective. High Risks may result in large costly loss of assets; and/or significantly violate, harm, or impede operations; and/or cause serious personal injury and/or death.
- **Medium Risk** – The threat’s source is motivated and capable, but controls are in place that may impede a successful exercise of the vulnerability. Medium risks may result in a costly loss of assets; and/or violate, harm, or impede operations; and/or cause personal injury.
- **Low Risk** – The threat’s source lacks motivation or capability, and controls are in place to prevent or significantly impede the vulnerability from being exercised. Low Risks may result in the loss of some assets and/or may have a minor noticeably affect upon certain operations.

DOCUMENTS REVIEWED

During the audit, the IAD reviewed the following documents to provide valuable evidence for the audit:

- SSPP - *Chapter 2 Goals & Objectives*
- SSPP - *Appendix D – Bi-State Development, Metro, and MetroLink Organization Charts; and*
- Signed Metro Approval and SSO Approval of the January 2018 revision of the SSPP.

PERSONNEL INTERVIEWED

The Safety management staff that was interviewed and also provided documentation and information for the audit is as follows:

- Andrew Ghiassi - Manager of Safety and Loss Control
- James Smith - Safety Auditor II

**BI-STATE DEVELOPMENT
INTERNAL AUDIT DEPARTMENT
STATE SAFETY OVERSIGHT – GOALS AND OBJECTIVES AUDIT
GLOSSARY**

BSD	Bi-State Development
CAP	Corrective Action Plan
FTA	Federal Transit Administration
IAD	Internal Audit Department
IDOT	Illinois Department of Transportations
IIA	Institute of Internal Auditors
MLRFGS	MetroLink Rail Fixed Guideway System
MoDOT	Missouri Department of Transportation
MOU	Memorandum of Understanding
RFGS	Rail Fixed Guideway Systems
SSO	System Safety Oversight
SSOP	Safety and Security Oversight Program
SSP	System Security Plan
SSPP	System Safety Program Plan

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**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: James J. Cali, CPA
Director of Internal Audit

Subject: **Internal Audit State Safety Oversight Status Report – 1st Quarter Calendar Year 2019**
Briefing Paper No. 19-26

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) State Safety Oversight (SSO) Status Report for the 1st Quarter of Calendar Year 2019.

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 Federal Transit Administration (FTA) Required Rail Security and Safety, 2019 - SSO Audit Work Plan.

This status report tracks all current SSO Audits and special projects completed during the 1st Quarter. The following Audits were completed by SSO Internal Auditor, Gary Smith, and was presented and approved by the State Safety Oversight Committee on March 19, 2019, and also by the Executive Safety and Security Committee on March 8, 2019.

- SSO-Safety Policy Audit
- SSO-Safety Goals and Objectives Audit

During this Quarter, he also attended and completed three (3) Transportation Safety Institute (TSI) Training Classes towards obtaining his required "Transit Safety and Security Program" (TSSP) Certification."

During this Quarter, Mr. Smith also assisted as Facilitator of "BI-STATE I.D.E.A. LAB" (Innovative, Dynamic, Engaging and Authentic), a project governed by Bi-State Development (BSD) employees, and is based on the premise that when open, diverse minds from across our organization come together, we can come up with new and innovative solutions to key challenges. Their *Mission is to provide a safe space for all employees to explore innovative ideas.*

Committee Action Requested:

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

Funding Source:

Funding is provided through the Internal Audit operating budget.

Attachments:

1. Internal Audit SSO Status Report – 1st Quarter Calendar Year 2019

Calendar Year 2019 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
SSO Audit Follow - Up	January 2019		Ongoing	1.25%	240.00	0.00	3.00	3.00	237.00
SSO Audit Plans	January 2019		Ongoing	72.19%	320.00	0.00	231.00	231.00	89.00
SSO Meetings / Executive Safety & Security Committee Meetings	January 2019		Ongoing	5.94%	80.00	0.00	4.75	4.75	75.25
Training & Professional Development	January 2019		Ongoing	12.50%	320.00	0.00	40.00	40.00	280.00
FTA Required Rail Security Audit - Security Training & Certifications	January 2019		In Progress	25.63%	120.00	0.00	30.75	30.75	89.25
FTA Required Rail Safety Audit - Safety Policy	January 2019	March 2019	Complete	75.47%	160.00	0.00	120.75	120.75	39.25
FTA Required Rail Safety Audit - Safety Goals & Objectives	January 2019	March 2019	Complete	63.54%	120.00	0.00	76.25	76.25	43.75
FTA Required Rail Safety Audit - Accident & Incident Investigations				0.00%	160.00	0.00	0.00	0.00	160.00
FTA Required Rail Security Audit - Security Data Collection & Analysis				0.00%	160.00	0.00	0.00	0.00	160.00
FTA Required Rail Safety Audit - Security Incident Notification & Investigation				0.00%	120.00	0.00	0.00	0.00	120.00
FTA Required Rail Safety Audit - Control, Review & Approval of SSPP				0.00%	120.00	0.00	0.00	0.00	120.00
FTA Required Rail Safety Audit - System Modification Review & Approval				0.00%	120.00	0.00	0.00	0.00	120.00
FTA Required Rail Security Audit - Management Structure				0.00%	120.00	0.00	0.00	0.00	120.00
FTA Required Rail Safety Audit - Emergency Management Program				0.00%	80.00	0.00	0.00	0.00	80.00
Subtotal Audit Hours							506.50	506.50	1,733.50

Calendar Year 2019 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
FTA Required Rail Safety Audit - Rules Compliance				0.00%	100.00	0.00	0.00	0.00	100.00
FTA Required Rail Safety Audit - Facility & Equipment Safety Inspections				0.00%	120.00	0.00	0.00	0.00	120.00
FTA Required Rail Security Audit - Configuration Management				0.00%	120.00	0.00	0.00	0.00	120.00
FTA Required Rail Safety Audit - Drug & Alcohol Program				0.00%	320.00	0.00	0.00	0.00	320.00
FTA Required Rail Safety Audit - Procurement Process				0.00%	80.00	0.00	0.00	0.00	80.00
Grand Total Annual Audit Plan					2,980.00	0.00	506.50	506.50	2,473.50

Open Session Item

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**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Internal Audit Status Report – 3rd Quarter FY2019**
Briefing Paper No. 19-25
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 3rd Quarter Fiscal Year (FY) 2019.

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.

Committee Action Requested:

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

Funding Source:

Funding is provided through the Internal Audit operating budget.

Attachments:

1. Internal Audit Status Report – 3rd Quarter FY2019
2. Internal Audit Status Report – Special Projects – 3rd Quarter FY2019

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Revised Fiscal Year 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	41.53%	620.00	214.25	43.25	257.50	362.50
Quarterly IAD Status Report	July 2018		Ongoing	30.42%	240.00	46.50	26.50	73.00	167.00
Quarterly Treasury Safekeeping Audit	July 2018		Ongoing	23.75%	240.00	33.00	24.00	57.00	183.00
Smart Card - Passenger Revenue Testing of Internal Controls	March 2015		In Progress	61.22%	800.00	488.00	1.75	489.75	310.25
On-Call Bi-State Research Institute Consulting Services - IAD Time	December 2016		In Progress	66.67%	240.00	138.75	21.25	160.00	80.00
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	89.91%	840.00	604.50	150.75	755.25	84.75
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	January 2019	Complete	100.00%	600.00	480.50	1.50	482.00	118.00
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	89.17%	420.00	250.00	124.50	374.50	45.50
Overtime Analysis	October 2018		In Progress	19.86%	360.00	71.50	0.00	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					6,200.00	3,087.75	393.50	3,481.25	2,718.75

Revised Fiscal Year 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	March 2019	Complete	100.00%	240.00	39.00	128.25	167.25	72.75
Disadvantaged Business Enterprise (DBE) - "Mock" Triennial Audit				0.00%	240.00	0.00	0.00	0.00	240.00
Compliance & Fraud Helpline Audit	March 2019		In Progress	29.17%	240.00	0.00	70.00	70.00	170.00
Due To and Due From Inter-Company Account Balance Audit	December 2018		In Progress	61.88%	360.00	4.00	218.75	222.75	137.25
Passenger Revenue - Fare Box Audit				0.00%	240.00	0.00	0.00	0.00	240.00
Bi-State Research Institute Audit				0.00%	120.00	0.00	0.00	0.00	120.00
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
Procurement Card Audit				0.00%	120.00	0.00	0.00	0.00	120.00
Staples Procurement Card Audit				0.00%	120.00	0.00	0.00	0.00	120.00
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
Self-Funded Insurance Medical Claims Audit - IAD Time	July 2018		In Progress	39.58%	120.00	40.00	7.50	47.50	72.50
Subtotal Audit Hours					3,160.00	83.00	424.50	507.50	2,652.50

Revised Fiscal Year 2019 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Fuel Hedging Program Audit - IAD Time	January 2019		In Progress	20.63%	80.00	0.00	16.50	16.50	63.50
ADA Compliance Website Audit - IAD Time	February 2019		In Progress	19.38%	80.00	0.00	15.50	15.50	64.50
Grand Total Annual Audit Plan					9,520.00	3,170.75	850.00	4,020.75	5,499.25

Revised Fiscal Year 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
ADA Compliance Website Audit - On- Call Contract				0.00%	400.00	0.00	0.00	0.00	400.00
Total On-Call Contract Audit Hours					1,500.00	0.00	0.00	0.00	1,500.00

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Fiscal Year 2019 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			17.25	0.00	17.25	
Board Meeting / Audit Committee Preparations and Meetings			Ongoing			158.50	120.75	279.25	
CEO Meetings/Projects			Ongoing			0.00	5.00	5.00	
DBE Application Review			Ongoing			3.00	0.00	3.00	
EEO/Ethics Point (Fraud Hotline)			Ongoing			77.50	22.50	100.00	
Freedom of Information Act			Ongoing			0.00	0.00	0.00	
IAD Audit Research / Reading			Ongoing			94.25	34.00	128.25	
IAD Oracle Procurement			Ongoing			17.50	11.00	28.50	
Records Retention			Ongoing			95.25	96.50	191.75	
SSO Meetings			Ongoing			22.00	0.00	22.00	
Training & Professional Development			Ongoing			250.25	120.00	370.25	
Total Special Projects Hours					0.00	735.50	409.75	1,145.25	0.00

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**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Internal Audit Follow-Up Summary – 3rd Quarter FY2019**
Briefing Paper No. 19-21
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 3rd Quarter Fiscal Year (FY) 2019.

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, the IAD regularly monitors the status of recommendations.

The attached 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.

Funding Source:

Funding is provided through the IAD operating budget.

Committee Action Requested:

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

**Third Quarter-FY2019 Audit Follow-Up
 Executive Summary**

Report Name	Number of Recommendations	Completed	Outstanding – Not Overdue	Overdue
Passenger Revenue-Working Funds Count Audit	5	4	1	0
Casualty Claims Audit	19	7	12	0
Contract Services - Vehicle Maintenance Audit	3	3	0	0
Travel Card Audit	5	5	0	0
Benefits in Arrears Audit	12	8	4	0
Payroll Hours of Service Audit	14	11	3	0
Contract Services – Track Maintenance Audit	2	2	0	0
Contract Services – Facility Maintenance Audit	6	6	0	0
Accounts Receivables Audit	5	5	0	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	2	1	0
SSO-Compliance, Federal, State and Local Requirements Audit	5	3	2	0
SSO-Drug & Alcohol Testing Audit	15	14	1	0
TOTAL	134	104	30	0

COMPLETED FOLLOW-UP AUDIT REPORTS:

1. Contract Services-Track Maintenance – Closed 4th Quarter- FY2018
2. Accounts Payable/Vendor Payments Audit-Closed 2nd Quarter-FY2019
3. Contract Services Facility Maintenance Audit-Closed 2nd Quarter-FY2019
4. Travel Card Audit-Closed 2nd Quarter-FY2019
5. Contract Services-Vehicle Maintenance-Closed 3rd Quarter-FY2019
6. Accounts Receivables Audit-Closed 3rd Quarter-FY2019

**Bi-State Development
Agenda Item
Audit, Finance and Administration Committee
May 31, 2019**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Treasury-Safekeeping Quarterly Accounts Audit–Ending December 31, 2018**
Briefing Paper No. 19-24
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 December 31, 2018.

Background:

In accordance with the FY2019 Internal Audit Plan and the requirements of the Board Policy, the Internal Audit Department (**IAD**) performed a quarterly audit of the Treasury Safekeeping Accounts.

IAD reviewed the Treasurer’s Report, as of December 31, 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 December 31, 2018.

At December 31, 2018, we had approximately \$79.7 million in US Treasury and Government Agency securities. Sales tax capital represented \$61 million, Self-Insurance funds consisted of approximately \$2.4 million, internally restricted funds represented \$7.9 million, FTA funds represented \$7.4 million and the remaining \$1 million was held for Tower Leases.

Conclusion:

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

Committee Action Requested:

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

Funding Source:

Funding is provided through the Internal Audit operating budget.

Attachment:

1. Safekeeping Quarterly Accounts Audit – Ending December 31, 2018.

Open Session Item 17
Attachment 1

Internal Audit Department
INDEPENDENT VERIFICATION for SAFEKEEPING ACCOUNTS
 December 31, 2018

ATTACHMENT

The Treasurer's Report as of December 31, 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)	\$32,169,097.00	\$32,169,095.00	-\$2.00	
Federal Home Loan (Bank of America)	\$18,128,102.00	\$18,128,101.83	-\$0.17	
U.S. Treasury Bills (Bank of America)	\$26,794,764.00	\$26,794,768.50	\$4.50	
U.S. Treasury Bills (Jefferson Bank & Trust)	\$2,367,494.00	\$2,405,000.00	\$37,506.00	JBT confirms Treasury at par value
Total	\$79,459,457.00	\$79,496,965.33	\$37,508.33	

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
May 31, 2019**

From: James J. Cali, CPA
Director of Internal Audit
Subject: **Treasury-Safekeeping Quarterly Accounts Audit–Ending March 31, 2019**
Briefing Paper No. 19-29
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 March 31, 2019.

Background:

In accordance with the FY2019 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 March 31, 2019, 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 March 31, 2019.

At March 31, 2019, we had approximately 56.3 million in US Treasury and Government Agency securities. Sales tax capital represented 44.4 million, Self-Insurance funds consisted of approximately 2.4 million, internally restricted funds represented 4 million, and FTA funds represented 5.5 million.

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.

Funding Source:

Funding is provided through the Internal Audit operating budget.

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 March 31, 2019.

Open Session Item 18
Attachment 1

Internal Audit Department
INDEPENDENT VERIFICATION for SAFEKEEPING ACCOUNTS
 March 31, 2019

ATTACHMENT

The Treasurer's Report as of March 31, 2019, indicates the following U. S. Securities held in Agency Safekeeping Accounts:				
Issuer-Investment (Bank Safekeeping Agent)	Treasurer's Report Balance Stated At Market Value	Confirmed Balance Per Bank Agent Stated At Fair Value	Variance	Description/Disposition
Farm Credit Bank (Bank of America)	\$25,811,278.00	\$25,811,282.00	\$4.00	
Federal Home Loan (Bank of America)	\$15,180,769.00	\$15,180,767.38	-\$1.62	
U.S. Treasury Bills (Bank of America)	\$12,931,711.00	\$12,931,711.00	\$0.00	
U.S. Treasury Bills (Jefferson Bank & Trust)	\$2,382,559.00	\$2,405,000.00	\$22,441.00	JBT confirms Treasury at par value
Total	\$56,306,317.00	\$56,328,760.38	\$22,443.38	

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
May 31, 2019**

From: Mark Vago, Chief Financial Officer
Subject: **Credit Rating Agencies**
Disposition: Information
Presentation: Mark Vago, Chief Financial Officer; Tamara Fulbright, Senior Director
Financial Planning and Treasury

Objective:

To provide the Audit, Finance and Administration Committee with annual feedback from the rating agencies, regarding the Agency's financial strengths, weaknesses and any recommendations to address any weaknesses.

Background:

On April 9, 2019, S&P Global issued a rating of AA+, the second highest rating available from S&P Global, on Bi-State Development's bonds supporting its MetroLink system. The rating is regarding Bi-State Development's Series 2009 and 2013A bonds. The strong rating reflects several key considerations by S&P Global:

- The broad and diverse economy of the St. Louis metropolitan statistical area;
- Very strong maximum annual debt service coverage; and
- Historically low volatility of sales tax revenue, nationally and locally.

Committee Action Requested:

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

Exhibits:

- Exhibit A: S&P Global Ratings Letter
Exhibit B: Press Release, April 18, 2019

Summary:

**Bi-State Development Agency Of The
Missouri-Illinois Metropolitan District,
Missouri; Sales Tax**

Primary Credit Analyst:

John A Kenward, Chicago (1) 312-233-7003; john.kenward@spglobal.com

Secondary Contact:

Daniel E Hughes, Chicago (1) 312-233-7054; daniel.hughes@spglobal.com

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Rationale

Outlook

Summary:

Bi-State Development Agency Of The Missouri-Illinois Metropolitan District, Missouri; Sales Tax

Credit Profile

Bi-State Dev Agy comb lien mass trans sales tax approp rfdg bnds

Long Term Rating

AA+/Stable

Affirmed

Bi-State Dev Agy SALESTAX (ASSURED GTY)

Unenhanced Rating

AA+(SPUR)/Stable

Affirmed

Many issues are enhanced by bond insurance.

Rationale

S&P Global Ratings affirmed its 'AA+' rating, with a stable outlook, on Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Mo.'s series 2009 and 2013A mass-transit sales tax appropriation refunding bonds.

The rating action reflects the application of our criteria, titled "Priority-Lien Tax Revenue Debt," published Oct. 22, 2018, on RatingsDirect, which factors in the strength and stability of the pledged revenue, as well as the issuer's general creditworthiness.

Senior-lien revenue from a 0.25% Proposition M transit sales tax, which St. Louis and St. Louis County collects and annually appropriates to the agency, secures the series 2009 bonds. A junior lien on Proposition M transit sales tax revenue, a senior-lien pledge of the city's 0.25% Proposition M2 transit sales tax revenue, and a senior-lien pledge of the county's 0.5% Proposition A transit sales tax revenue secure the series 2013A bonds. Under a memorandum of agreement (MOA) between the agency, city, and county, the city and county send all appropriated pledged sales tax revenue directly to bond trustees. The bond trustee for the series 2013A bonds provides the agency with surplus sales tax revenue after debt-service payments for the series 2009 and 2013A bonds.

Although pledged sales tax revenue is subject to annual appropriation by the city and county under state law, we believe appropriation risk is mitigated because the city, county, and agency can only use pledged sales tax revenue for debt service and non-highway transit operations. This effectively means the agency is the only available recipient of pledged sales taxes because it is the sole provider of bus and light-rail services in the area. The agency does not need to appropriate debt service once bond trustees receive pledged sales tax revenue.

State statute authorized, and the electorates approved, all pledged sales taxes. We think pledged sales tax revenue does not have any unique factors or risks because they represent taxes paid to the agency from the retail sale of tangible goods in the city and county.

Key credit considerations include:

- The very strong economic fundamentals based on the broad and diverse economy of the St. Louis metropolitan statistical area (MSA);
- The very strong maximum annual debt service (MADS) coverage, supported by stable sales-and-use-tax revenue; and
- The nationwide sales tax revenue activity that has, in our view, historically demonstrated low volatility, coupled with no history of significant local volatility.

We believe linkage to the agency's creditworthiness constrains the priority-lien rating.

Economic fundamentals: very strong

St. Louis and St. Louis County, which have a combined population estimate of 1.3 million, are the employment and service centers for the St. Louis MSA; the MSA has a broader population estimate of 2.8 million and encompasses several counties in Missouri and across the Mississippi River in Illinois. In addition to a large number of suburban residents commuting into downtown St. Louis each business day, the city is a leading tourist and convention destination. Although city income is below average, with per capita effective buying income at 81% of the national level, a large influx of commuters and tourists support retail sales. County per capita effective buying income is 123% of the national level, which we consider strong.

Coverage and liquidity: very strong

Pledged sales tax revenue collections are stable, in our view. For fiscal 2018, ended June 30, the agency collected \$86.5 million of Proposition A revenue from the county, \$54.6 million of Proposition M sales tax revenue from the city and county, and \$10.4 million of Proposition M2 revenue from the city. For fiscal 2018, series 2009 MADS coverage was 2.8x and series 2013A MADS coverage was 5.5x.

Pledged sales taxes grew by 11% to \$151.4 million from fiscal years 2012-2018. Fiscal 2012 was the first full year of Proposition M2 and A sales taxes. Like most of the rest of the nation, the agency's sales taxes decreased sharply during the recession of 2008-2010; however, sales taxes were slower to recover than the nation as a whole. Proposition M sales taxes from the city and county decreased by 11% from fiscal years 2008-2010. Although recovery began in fiscal 2011, it was not until fiscal 2015 Proposition M sales taxes exceeded 2008 levels.

The series 2009 lien closed in 2013, so the agency cannot issue debt on parity with that series. Although the agency does not currently plan to issue debt on parity with series 2013A, other than refunding bonds for savings, we think there is, at least, a possibility of future parity debt. Therefore, we made our coverage assessment based on the additional bonds test.

Under the trust indenture, the agency will not issue additional debt on par with series 2013A, regarding pledged sales tax revenue, unless pledged sales tax revenue for 12 consecutive calendar months, in which sales tax revenue was the greatest of the past 18 months immediately preceding the issuance of additional parity bonds, covers MADS on the bonds and proposed additional bonds by, at least, 1.8x.

The trust indentures require debt-service-reserve funds equal to the standard three-prong test for both series. With

debt-service-reserve funds; very strong MADS coverage; and low volatility assessments, reflecting our view of the general dependability of sales taxes, we made no downward adjustment to the coverage score; a downward adjustment would indicate potential liquidity pressure.

Volatility: low

We assess revenue volatility to determine the likelihood of revenue availability during different economic cycles. We have two levels of volatility assessment: macro and micro.

Our macro-volatility assessment begins with an assessment of the historical volatility of the taxed economic activity and includes an analysis of societal, demographic, political, and other factors that could have an effect on these activities. We use the variance of national economic activity we think most closely represents the tax base over multiple economic cycles to inform our opinion on volatility expectations. To determine our view of sales tax volatility, we use total retail-food-and-service sales data from the U.S. Census Bureau for 1993-2014.

On a micro level, using the past 10 years of sales tax receipts, despite recent stable and increasing collections and a broad sales tax base, if there is a severe economic downturn, it could weaken the macro-volatility assessment to low. After the 2008-2010 recession, it took about five years for sales tax revenue to exceed prerecession levels. With the large number and broad diversity of retailers in the city and county, we expect nothing worse than a five-year post-recession bounce back of sales tax revenue.

Obligor linkage: limited

We expect revenue collection and allocation under the flow of funds are sufficiently removed from the agency's control, substantially mitigating, if not eliminating, operating risk. The enterprise's limited operations and extraordinary expenditure flexibility further insulate the priority lien from operating risk.

The flow of funds is strong, in our opinion, because Missouri distributes sales tax revenue to the city and county and the MOA requires the city and county to deliver all appropriated pledged tax revenue to the two bond trustees. The series 2009 bond trustee also transfers all surplus pledged sales tax revenue to the series 2013A bond trustee after making series 2009 bond debt-service payments. Under the flow of funds established by the master trust indenture, the series 2013A bond trustee then transfers money from the revenue fund monthly to the debt-service fund for principal-and-interest payments and it then transfers money into the debt-reserve funds, if needed, to replenish the funds. The 2013A bond trustee then distributes remaining pledged revenue to the bond trustee, subordinate-indebtedness fund, and agency.

Rating linkage to Bi-State Development Agency

We assessed Bi-State's general creditworthiness using our "Mass Transit Enterprise Ratings: Methodology And Assumptions," published Dec. 18, 2013. Although the agency encompasses several distinct enterprises, including Gateway Arch Tram System and St. Louis Downtown Airport, Metro, its mass-transit system, accounts for the vast majority of operations, revenue, and expenses. More than 98% of Bi-State's debt outstanding is a transit-system obligation.

As a mass-transit operating entity, Bi-State's credit profile benefits from a very low industry risk, the relatively large St. Louis MO-IL MSA economy, and the favorable all-in debt service coverage and liquidity. Offsetting factors include

steep decreases in ridership during the past five years and high debt.

From fiscal years 2013-2018, Metro ridership decreased by roughly 20%. Although not dissimilar to many transit operators nationwide, the rate of ridership decreases is high, in our view. Benefiting from its broad and diverse economy, Bi-State's robust non-operating revenue, particularly sales tax revenue, continues to support favorable coverage and liquidity, in our view. However, Bi-State's high debt reflects its light-rail and bus operations' capital-intensive nature. By our calculations for fiscal 2018, Bi-State's \$143.3 million of liquidity equaled 179 days' cash on hand while \$651.1 million of total debt equaled 1.9x total fiscal 2018 revenue.

Outlook

The stable outlook reflects S&P Global Ratings' opinion that while pledged sales tax revenue will continue to fluctuate with economic cycles, the service area's broad and diverse tax base will likely continue to provide very strong debt service coverage for series 2009 and 2013A bonds. The agency's use of surplus pledged sales tax revenue for operations reduces the likelihood it will issue large amounts of additional series 2013A parity debt. We believe the agency's participation in the broad and diverse St. Louis MSA economy further supports the outlook.

For these reasons, we do not expect to change the rating within the two-year outlook period. Because we view the agency's general creditworthiness as being below the priority-lien rating and, therefore, a constraining rating factor, the outlook also reflects our outlook on the agency.

Downside scenario

We could lower the rating if MADS coverage were to decrease below levels we consider very strong or if the agency's creditworthiness were to deteriorate.

Upside scenario

We could raise the rating if the agency's creditworthiness were to improve substantially and MADS coverage were to remain at levels we consider very strong.

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.standardandpoors.com for further information. Complete ratings information is available to subscribers of RatingsDirect at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.standardandpoors.com. Use the Ratings search box located in the left column.

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Exhibit B

FOR IMMEDIATE RELEASE

For more information:

Patti Beck
Director of Communications
314-982-1524 (O) 314-486-9091 (C)

Bi-State Development Maintains AA+ Rating from S&P Global Ratings

[ST. LOUIS, MO/April 18, 2019] Bi-State Development is pleased to announce that it has maintained a AA+ bond rating, the second highest rating available from S&P Global Ratings, on bonds supporting the MetroLink light rail system. S&P Global Ratings affirmed this rating, with a stable outlook, on the organization's Series 2013 Combined Lien Mass Transit Sales Tax Revenue Appropriation Refunding Bonds and the 2009 Senior Lien Mass Transit Sales Tax Appropriation Bonds.

This AA+ rating is based on an evaluation of Bi-State Development and its funding partners, and looks at creditworthiness and the strength and stability of pledged revenue. S&P Global Ratings concluded that the economic fundamentals of the broad and diverse economy of the St. Louis metropolitan region were very strong, and corresponding sales tax revenue were stable and reflected low volatility.

"S&P Global Ratings conducted an extensive review of Bi-State Development and the St. Louis region, researching all facets of our financial strategies and overall economic outlook," said Taulby Roach, President and Chief Executive Officer of Bi-State Development. "Maintaining this strong bond rating shows that we are on the right track, highlighting the strength of the metropolitan St. Louis economy and Bi-State Development's stewardship of these resources."

Bi-State Development was established in 1949 through an interstate compact between Missouri and Illinois. The organization has the ability to issue bonds and cross local and state boundaries to plan, construct, maintain, own and operate infrastructure, facilities and services that support the economy and improve the quality of life in the bi-state area. Bi-State Development serves the region through various operations:

- Metro Transit, the St. Louis region's public transit system
- Gateway Arch Riverfront, including the Gateway Arch tram system, riverboats and riverfront attractions
- St. Louis Downtown Airport, the third busiest general aviation airport in Illinois
- St. Louis Regional Freightway, the freight district encompassing 8 counties in Missouri and Illinois

About Bi-State Development

Bi-State Development is the operator of the Metro Transit public transportation system for the St. Louis region, which includes the 87 vehicle, 46-mile MetroLink light rail system; a MetroBus vehicle fleet of approximately 400 vehicles operating on 83 MetroBus routes; and Metro Call-A-Ride, a paratransit fleet of 120 vans. Bi-State Development owns and operates St. Louis Downtown Airport, and operates the St. Louis Regional Freightway (the region's freight district), the Gateway Arch Riverboats, the Gateway Arch Revenue Collections Center and Gateway Arch trams.

Open Session Item

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BI-STATE DEVELOPMENT

Gateway to growth. On both sides of the river.™

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

2019 Quarterly Financial Statements

Third Quarter Ending March 31, 2019





To: Taulby Roach
President and Chief Executive Officer

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

Date: April 26, 2019

Subject: Bi-State Development Financial Statements – March 2019

Enclosed is the financial statement package for March 31, 2019. 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 \$5.7 million for the nine months ending March 31, 2019. 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 \$52.9 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 nine months ended March 31, 2019, BSD has a net income before depreciation of \$5.7 million compared to a budgeted loss of \$2.8 million for a favorable variance of \$5.0 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	\$ 353,613	\$ 284,119	\$ 136,939	\$ 69,494	\$ 216,674
Gateway Arch Tram	\$ 1,033,995	\$ 1,201,535	\$ 73,653	\$ (167,540)	\$ 960,342
Metro	\$ 1,455,516	\$ (2,532,463)	\$ 8,110,162	\$ 3,987,979	\$ (6,654,646)
St. Louis Downtown Airport	\$ 131,150	\$ 71,165	\$ 89,854	\$ 59,985	\$ 41,296
Riverfront Attractions	\$ 261,703	\$ 100,225	\$ 185,370	\$ 161,478	\$ 76,333
St. Louis Regional Freightway	\$ (470,625)	\$ (585,943)	\$ (458,093)	\$ 115,318	\$ (12,532)
BSD Research Institute	\$ (43,574)	\$ 22,782	\$ 123,778	\$ (66,356)	\$ (167,352)
Arts In Transit, Inc.	\$ (3,978)	\$ 20,703	\$ 14,212	\$ (24,681)	\$ (18,190)
Total Enterprise Funds	\$ 2,717,800	\$ (1,417,877)	\$ 8,275,875	\$ 4,135,677	\$ (5,558,075)
Self-Insurance Funds					
Health	\$ 424,084	\$ 516	\$ (5,267,324)	\$ 423,568	\$ 5,691,408
Casualty	\$ 1,446,085	\$ (448,341)	\$ 743,048	\$ 1,894,426	\$ 703,037
Workers' Compensation	\$ 1,159,463	\$ (892,591)	\$ 1,198,913	\$ 2,052,054	\$ (39,450)
Total Self-Insurance Funds	\$ 3,029,632	\$ (1,340,416)	\$ (3,325,363)	\$ 4,370,048	\$ 6,354,995
Total Government Wide	\$ 5,747,432	\$ (2,758,293)	\$ 4,950,512	\$ 8,505,725	\$ 796,920

Table 2 takes into account the impact of depreciation on the financial position of all enterprises resulting in a cumulative \$52.9 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	\$ 353,613	\$ 282,475	\$ 136,939	\$ 71,138	\$ 216,674
Gateway Arch Tram	428,847	894,672	(263,373)	(465,825)	692,220
Metro	(57,363,874)	(58,381,084)	(48,845,904)	1,017,210	(8,517,970)
St. Louis Downtown Airport	(792,390)	(959,976)	(949,996)	167,586	157,606
Riverfront Attractions	77,351	(97,585)	(6,959)	174,936	84,310
St. Louis Regional Freightway	(470,625)	(585,943)	(458,093)	115,318	(12,532)
BSD Research Institute	(51,836)	14,682	121,528	(66,518)	(173,364)
Arts In Transit, Inc.	(3,978)	20,703	14,212	(24,681)	(18,190)
Total Enterprise Funds	\$ (57,822,892)	\$ (58,812,056)	\$ (50,251,646)	\$ 989,164	\$ (7,571,246)
Self-Insurance Funds					
Health	424,084	516	(5,267,324)	423,568	5,691,408
Casualty	2,643,248	(372)	1,189,521	2,643,620	1,453,727
Workers' Compensation	1,835,773	(239)	1,650,391	1,836,012	185,382
Total Self-Insurance Funds	\$ 4,903,105	\$ (95)	\$ (2,427,412)	\$ 4,903,200	\$ 7,330,517
Total Government Wide	\$ (52,919,787)	\$ (58,812,151)	\$ (52,679,058)	\$ 5,892,364	\$ (240,729)

The Finance Division is available for any questions concerning the March 31, 2019 financial report.

Thank you.

COMBINED FINANCIALS

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



**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Bi-State Development Combined
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)**

	Business Divisions <u>Total</u>	Self-Insurance Divisions <u>Total</u>	<u>Total</u>	Eliminations	Bi-State Development Combined <u>Total</u>
Assets					
Current assets					
Cash	\$ 159,536,804	\$ 22,359,120	\$ 181,895,924	\$ -	\$ 181,895,924
Investments	97,000,822	2,348,988	99,349,810	-	99,349,810
Accounts and notes receivable	1,390,317	66,202	1,456,519	-	1,456,519
Interfund accounts receivable	-	1,533,746	1,533,746	(1,533,746)	-
Restricted accounts receivable	840,171	35,142	875,313	-	875,313
Federal, state and local assistance receivable	29,474,516	-	29,474,516	-	29,474,516
Materials and supplies inventory	10,856,833	-	10,856,833	-	10,856,833
Other current assets	3,004,790	274,271	3,279,061	-	3,279,061
Total current assets	<u>302,104,253</u>	<u>26,617,469</u>	<u>328,721,722</u>	<u>(1,533,746)</u>	<u>327,187,976</u>
Capital assets					
Capital assets - motorbus	431,508,689	-	431,508,689	-	431,508,689
Capital assets - paratransit	19,375,724	-	19,375,724	-	19,375,724
Capital assets - lightrail	1,625,376,351	-	1,625,376,351	-	1,625,376,351
Capital assets	<u>72,764,997</u>	<u>-</u>	<u>72,764,997</u>	<u>-</u>	<u>72,764,997</u>
Total capital assets	2,149,025,761	-	2,149,025,761	-	2,149,025,761
Accumulated depreciation	<u>(1,345,185,090)</u>	<u>-</u>	<u>(1,345,185,090)</u>	<u>-</u>	<u>(1,345,185,090)</u>
Total capital assets, net	803,840,671	-	803,840,671	-	803,840,671
Land	100,318,913	-	100,318,913	-	100,318,913
Construction-in-process	<u>18,506,709</u>	<u>-</u>	<u>18,506,709</u>	<u>-</u>	<u>18,506,709</u>
Total capital assets	<u>922,666,293</u>	<u>-</u>	<u>922,666,293</u>	<u>-</u>	<u>922,666,293</u>
Non-current assets					
Restricted investments	116,198,202	-	116,198,202	-	116,198,202
Deferred charges	104,105	-	104,105	-	104,105
Other non-current assets, net amort	<u>410,875</u>	<u>-</u>	<u>410,875</u>	<u>-</u>	<u>410,875</u>
Total non-current assets	116,713,182	-	116,713,182	-	116,713,182
Total assets	<u>1,341,483,728</u>	<u>26,617,469</u>	<u>1,368,101,197</u>	<u>(1,533,746)</u>	<u>1,366,567,451</u>
Deferred Outflow of Resources					
Deferred pension loss	8,517,887	-	8,517,887	-	8,517,887
Deferred pension expense	2,705,100	-	2,705,100	-	2,705,100
Deferred unfunded OPEB loss	6,873,774	-	6,873,774	-	6,873,774
Deferred loss on debt refunding	<u>2,096,944</u>	<u>-</u>	<u>2,096,944</u>	<u>-</u>	<u>2,096,944</u>
Total deferred outflow of resources	20,193,705	-	20,193,705	-	20,193,705
Total	<u>\$ 1,361,677,433</u>	<u>\$ 26,617,469</u>	<u>\$ 1,388,294,902</u>	<u>\$ (1,533,746)</u>	<u>\$ 1,386,761,156</u>

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Bi-State Development Combined
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)**

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
Liabilities					
Current liabilities					
Accounts payable	\$ 10,887,713	\$ 87,819	\$ 10,975,532	\$ -	\$ 10,975,532
Interfund accounts payable	992,447	541,299	1,533,746	(1,533,746)	-
Accrued expenses	20,086,054	83,200	20,169,254	-	20,169,254
Other current liabilities	23,206,940	-	23,206,940	-	23,206,940
Total current liabilities	<u>55,173,154</u>	<u>712,318</u>	<u>55,885,472</u>	<u>(1,533,746)</u>	<u>54,351,726</u>
Current liab payable from restricted assets					
Accounts payable and retention	1,271,485	-	1,271,485	-	1,271,485
Accrued interest payable	10,146,232	-	10,146,232	-	10,146,232
Short-term self-insurance	140,487	9,290,000	9,430,487	-	9,430,487
Medical self-insurance liability	167	4,123,146	4,123,313	-	4,123,313
Current portion of long-term debt	9,792,900	-	9,792,900	-	9,792,900
Total current liabilities payable from restricted assets	<u>21,351,271</u>	<u>13,413,146</u>	<u>34,764,417</u>	<u>-</u>	<u>34,764,417</u>
Total current liabilities	<u>76,524,425</u>	<u>14,125,464</u>	<u>90,649,889</u>	<u>(1,533,746)</u>	<u>89,116,143</u>
Non-current liabilities					
Other post-employment benefits	66,998,085	368,504	67,366,589	-	67,366,589
Long-term self-insurance	400,644	10,914,000	11,314,644	-	11,314,644
Long-term debt	520,018,353	-	520,018,353	-	520,018,353
Capital lease obligations	116,198,204	-	116,198,204	-	116,198,204
Unfunded pension liabilities	83,086,826	230,724	83,317,550	-	83,317,550
Other non-current liabilities	6,135,490	-	6,135,490	-	6,135,490
Total non-current liabilities	<u>792,837,602</u>	<u>11,513,228</u>	<u>804,350,830</u>	<u>-</u>	<u>804,350,830</u>
Total liabilities	<u>869,362,027</u>	<u>25,638,692</u>	<u>895,000,719</u>	<u>(1,533,746)</u>	<u>893,466,973</u>
Deferred Inflow of Resources					
Deferred gain on hedging instruments	1,238,756	-	1,238,756	-	1,238,756
Deferred Unfunded OPEB Gain	328,316	-	328,316	-	328,316
Deferred pension gain 788 ATU and cleric	5,925,285	-	5,925,285	-	5,925,285
Deferred pension gain IBEW	144,483	-	144,483	-	144,483
Deferred pension gain salaried	1,961,767	-	1,961,767	-	1,961,767
Total deferred inflow of resources	<u>9,598,607</u>	<u>-</u>	<u>9,598,607</u>	<u>-</u>	<u>9,598,607</u>
Net Position					
Net position	540,539,691	(3,924,328)	536,615,363	-	536,615,363
Net income (loss)	(57,822,892)	4,903,105	(52,919,787)	-	(52,919,787)
Total net position	<u>482,716,799</u>	<u>978,777</u>	<u>483,695,576</u>	<u>-</u>	<u>483,695,576</u>
Total	<u>\$ 1,361,677,433</u>	<u>\$ 26,617,469</u>	<u>\$ 1,388,294,902</u>	<u>\$ (1,533,746)</u>	<u>\$ 1,386,761,156</u>

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Bi-State Development Combined
Statement of Activities
For the Nine Months Ended March 31, 2018
(unaudited)**

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
Revenue					
Passenger and service revenues	\$ 38,810,269	\$ -	\$ 38,810,269	\$ -	\$ 38,810,269
City of St. Louis	29,296,191	-	29,296,191	-	29,296,191
St. Louis County	113,962,561	-	113,962,561	-	113,962,561
St. Clair County Transit District	40,939,173	-	40,939,173	-	40,939,173
State of Missouri and Illinois	437,919	-	437,919	-	437,919
Federal funding	13,101,809	-	13,101,809	-	13,101,809
Other local/regional funding	178,136	-	178,136	-	178,136
Not-for-profit	41,621	-	41,621	-	41,621
Advertising, maint services, rental income	4,307,615	-	4,307,615	-	4,307,615
Interest income	3,395,915	335,834	3,731,749	-	3,731,749
Other operating revenue	545,942	-	545,942	-	545,942
Charges for services	-	39,159,993	39,159,993	(33,437,429)	5,722,564
Total revenue	245,017,151	39,495,827	284,512,978	(33,437,429)	251,075,549
Expense					
Wages and benefits	157,259,067	1,358,729	158,617,796	-	158,617,796.00
Services	26,735,664	227,394	26,963,058	-	26,963,057.54
Fuel and lube consumed	8,436,583	-	8,436,583	-	8,436,583.00
Materials and supplies	16,263,760	25,228	16,288,988	-	16,288,988.00
Utilities	6,017,798	4,465	6,022,263	-	6,022,263.00
Casualty and liability costs	6,980,412	828,968	7,809,380	-	7,809,380.00
Other expenses	3,634,029	286,203	3,920,232	-	3,920,232
Interest expense	14,075,057	-	14,075,057	-	14,075,057.00
Contribution to outside entities	1,975,916	-	1,975,916	-	1,975,916.00
Other non-operating expense	921,065	-	921,065	-	921,065.00
Claims paid and insurance administrative costs	-	33,735,208	33,735,208	(33,437,429)	297,779.00
Total expense	242,299,351	36,466,195	278,765,546	(33,437,429)	245,328,117
Income (loss) before depreciation	2,717,800	3,029,632	5,747,432	-	5,747,432
Depreciation and amortization expense	58,667,219	-	58,667,219	-	58,667,219
Net income (loss) before transfers	(55,949,419)	3,029,632	(52,919,787)	-	(52,919,787)
Net transfers in (out)	(1,873,473)	1,873,473	-	-	-
Net income (loss)	\$ (57,822,892)	\$ 4,903,105	\$ (52,919,787)	\$ -	\$ (52,919,787)

BUSINESS DIVISIONS

Business Divisions Statement of Financial Position 6

Business Divisions Statement of Activities 8



**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Business Divisions
Quarterly Statement of Financial Position
March 31, 2019
(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	\$ 6,001,272	\$ 16,181,971	\$ 42,221	\$ 1,311,999	\$ 135,799,688	\$ 17,020	\$ 108,337	\$ 74,296	\$ 159,536,804	\$ -	\$ 159,536,804
Investments	-	-	-	-	97,000,822	-	-	-	97,000,822	-	97,000,822
Accounts and notes receivable	41,844	502	435	64,600	1,281,686	1,250	-	-	1,390,317	-	1,390,317
Interfund accounts receivable	123,011	-	-	4,262	4,262,820	-	-	-	4,390,093	(4,390,093)	-
Restricted accounts receivable	-	-	-	-	840,171	-	-	-	840,171	-	840,171
Federal, state and local assistance receivable	-	4,213	-	-	29,470,303	-	-	-	29,474,516	-	29,474,516
Materials and supplies inventory	-	-	52,600	65,112	10,739,121	-	-	-	10,856,833	-	10,856,833
Other current assets	63,989	13,826	39,054	25,666	2,847,255	-	15,000	-	3,004,790	-	3,004,790
Total current assets	<u>6,230,116</u>	<u>16,200,512</u>	<u>134,310</u>	<u>1,471,639</u>	<u>282,241,866</u>	<u>18,270</u>	<u>123,337</u>	<u>74,296</u>	<u>306,494,346</u>	<u>(4,390,093)</u>	<u>302,104,253</u>
Capital assets											
Capital assets - motorbus	-	-	-	-	431,508,689	-	-	-	431,508,689	-	431,508,689
Capital assets - paratransit	-	-	-	-	19,375,724	-	-	-	19,375,724	-	19,375,724
Capital assets - lightrail	-	-	-	-	1,625,376,351	-	-	-	1,625,376,351	-	1,625,376,351
Capital assets	-	17,265,349	5,103,118	50,138,642	-	-	257,888	-	72,764,997	-	72,764,997
Total capital assets	-	17,265,349	5,103,118	50,138,642	2,076,260,764	-	257,888	-	2,149,025,761	-	2,149,025,761
Accumulated depreciation	-	(8,173,526)	(4,180,300)	(36,773,922)	(1,296,057,342)	-	-	-	(1,345,185,090)	-	(1,345,185,090)
Total capital assets, net	-	9,091,823	922,818	13,364,720	780,203,422	-	257,888	-	803,840,671	-	803,840,671
Land	-	-	-	4,542,564	95,776,349	-	-	-	100,318,913	-	100,318,913
Construction-in-process	-	41,365	43,878	1,297,511	17,123,955	-	-	-	18,506,709	-	18,506,709
Total capital assets	-	9,133,188	966,696	19,204,795	893,103,726	-	257,888	-	922,666,293	-	922,666,293
Non-current assets											
Restricted investments	-	-	-	-	116,198,202	-	-	-	116,198,202	-	116,198,202
Deferred charges	-	-	-	104,105	-	-	-	-	104,105	-	104,105
Other non-current assets, net amort	-	-	-	-	410,875	-	-	-	410,875	-	410,875
Total non-current assets	-	-	-	104,105	116,609,077	-	-	-	116,713,182	-	116,713,182
Total assets	<u>6,230,116</u>	<u>25,333,700</u>	<u>1,101,006</u>	<u>20,780,539</u>	<u>1,291,954,669</u>	<u>18,270</u>	<u>381,225</u>	<u>74,296</u>	<u>1,345,873,821</u>	<u>(4,390,093)</u>	<u>1,341,483,728</u>
Deferred outflow of resources											
Deferred pension loss	-	-	-	-	8,517,887	-	-	-	8,517,887	-	8,517,887
Deferred pension expense	-	-	-	-	2,705,100	-	-	-	2,705,100	-	2,705,100
Deferred unfunded OPEB loss	-	-	-	-	6,873,774	-	-	-	6,873,774	-	6,873,774
Deferred loss on debt refunding	-	-	-	-	2,096,944	-	-	-	2,096,944	-	2,096,944
Total deferred outflow of resources	-	-	-	-	20,193,705	-	-	-	20,193,705	-	20,193,705
Total	<u>\$ 6,230,116</u>	<u>\$ 25,333,700</u>	<u>\$ 1,101,006</u>	<u>\$ 20,780,539</u>	<u>\$ 1,312,148,374</u>	<u>\$ 18,270</u>	<u>\$ 381,225</u>	<u>\$ 74,296</u>	<u>\$ 1,366,067,526</u>	<u>\$ (4,390,093)</u>	<u>\$ 1,361,677,433</u>

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Business Divisions
Quarterly Statement of Financial Position
March 31, 2019
(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	\$ 94,200	\$ 391,571	\$ 5,791	\$ 20,000	\$ 10,361,151	\$ 15,000	\$ -	\$ -	\$ 10,887,713	\$ -	\$ 10,887,713
Interfund accounts payable	-	2,914,917	574,504	-	-	1,870,392	22,727	-	5,382,540	(4,390,093)	992,447
Accrued expenses	177,200	81,700	96,700	58,000	19,639,354	33,100	-	-	20,086,054	-	20,086,054
Other current liabilities	-	121,978	36,271	57,876	22,882,896	1,250	106,669	-	23,206,940	-	23,206,940
Total current liabilities	271,400	3,510,166	713,266	135,876	52,883,401	1,919,742	129,396	-	59,563,247	(4,390,093)	55,173,154
Current liab payable from restricted assets											
Accounts payable and retention	-	49,148	-	-	1,222,337	-	-	-	1,271,485	-	1,271,485
Accrued interest payable	-	98,213	-	-	10,048,019	-	-	-	10,146,232	-	10,146,232
Short-term insurance	-	-	-	-	140,487	-	-	-	140,487	-	140,487
Medical self-insurance liability	-	-	-	-	167	-	-	-	167	-	167
Current portion of long-term debt	-	162,900	-	-	9,630,000	-	-	-	9,792,900	-	9,792,900
Total current liabilities payable from restricted assets	-	310,261	-	-	21,041,010	-	-	-	21,351,271	-	21,351,271
Total current liabilities	271,400	3,820,427	713,266	135,876	73,924,411	1,919,742	129,396	-	80,914,518	(4,390,093)	76,524,425
Non-current liabilities											
Other post-employment benefits	907,829	5,328	313,346	350,961	65,284,864	135,757	-	-	66,998,085	-	66,998,085
Long-term insurance	-	-	-	-	400,644	-	-	-	400,644	-	400,644
Long-term debt	-	7,113,093	-	-	512,905,260	-	-	-	520,018,353	-	520,018,353
Capital lease obligations	-	-	-	-	116,198,204	-	-	-	116,198,204	-	116,198,204
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	-	-	-	-	6,135,490	-	-	-	6,135,490	-	6,135,490
Total non-current liabilities	1,068,388	7,159,997	556,614	363,305	783,550,047	139,251	-	-	792,837,602	-	792,837,602
Total liabilities	1,339,788	10,980,424	1,269,880	499,181	857,474,458	2,058,993	129,396	-	873,752,120	(4,390,093)	869,362,027
Deferred Inflow of Resources											
Deferred gain on hedging instruments	-	-	-	-	1,238,756	-	-	-	1,238,756	-	1,238,756
Deferred Unfunded OPEB Gain	-	-	-	-	328,316	-	-	-	328,316	-	328,316
Deferred pension gain 788 ATU and clerical	-	-	-	-	5,925,285	-	-	-	5,925,285	-	5,925,285
Deferred pension gain IBEW	-	-	-	-	144,483	-	-	-	144,483	-	144,483
Deferred pension gain salaried	-	-	-	-	1,961,767	-	-	-	1,961,767	-	1,961,767
Total deferred inflow of resources	-	-	-	-	9,598,607	-	-	-	9,598,607	-	9,598,607
Net Position											
Net position - unrestricted	4,536,715	13,924,429	(246,225)	21,073,748	502,439,183	(1,570,098)	303,665	78,274	540,539,691	-	540,539,691
Net income (loss)	353,613	428,847	77,351	(792,390)	(57,363,874)	(470,625)	(51,836)	(3,978)	(57,822,892)	-	(57,822,892)
Total net position	4,890,328	14,353,276	(168,874)	20,281,358	445,075,309	(2,040,723)	251,829	74,296	482,716,799	-	482,716,799
Total	\$ 6,230,116	\$ 25,333,700	\$ 1,101,006	\$ 20,780,539	\$ 1,312,148,374	\$ 18,270	\$ 381,225	\$ 74,296	\$ 1,366,067,526	\$ (4,390,093)	\$ 1,361,677,433

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Business Divisions
Combining Statement of Activities by Business Division
For the Nine Months Ended March 31, 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	\$ -	\$ 5,867,342	\$ 2,047,497	\$ 1,043,098	\$ 29,912,317	\$ -	\$ -	\$ -	\$ 38,870,254	\$ (59,985)	\$ 38,810,269
Interfund administrative fees	3,318,843	-	-	-	-	-	-	-	3,318,843	(3,318,843)	-
City of St. Louis	-	-	-	-	29,296,191	-	-	-	29,296,191	-	29,296,191
St. Louis County	-	-	-	-	113,962,561	-	-	-	113,962,561	-	113,962,561
St. Clair County Transit District	-	-	-	-	40,939,173	-	-	-	40,939,173	-	40,939,173
State of Missouri and Illinois	-	-	-	-	437,919	-	-	-	437,919	-	437,919
Federal funding	-	-	-	-	13,101,809	-	-	-	13,101,809	-	13,101,809
Other local/regional funding	-	-	-	-	178,136	-	-	-	178,136	-	178,136
Not-for-profit	-	-	-	-	-	-	22,776	18,845	41,621	-	41,621
Contributions	-	-	-	-	-	-	89,795	192,399	282,194	(282,194)	-
Advertising, maint services, rental income	108,184	37,745	90,567	100,403	3,953,356	17,360	-	-	4,307,615	-	4,307,615
Interest income	61,864	177,600	-	19,212	3,137,122	117	-	-	3,395,915	-	3,395,915
Other operating revenue	301,785	157,278	-	86,140	239	500	-	-	545,942	-	545,942
Total revenue	3,790,676	6,239,965	2,138,064	1,248,853	234,918,823	17,977	112,571	211,244	248,678,173	(3,661,022)	245,017,151
Expense											
Wages and benefits	2,299,215	1,458,043	1,011,137	592,849	151,643,277	254,526	70,017	96,627	157,425,691	(166,624)	157,259,067
Services	786,057	991,038	213,693	95,252	24,367,694	197,037	62,891	71,949	26,785,611	(49,947)	26,735,664
Fuel and lube consumed	-	-	49,767	10,335	8,376,481	-	-	-	8,436,583	-	8,436,583
Materials and supplies	17,058	238,266	308,972	46,161	15,650,991	1,512	-	825	16,263,785	(25)	16,263,760
Utilities	1,468	82,066	68,859	141,037	5,723,573	-	795	331	6,018,129	(331)	6,017,798
Casualty and liability costs	36,141	41,479	107,325	40,927	6,754,540	-	-	-	6,980,412	-	6,980,412
Other expenses	297,124	1,120,432	116,608	191,142	5,249,359	35,527	22,442	45,490	7,078,124	(3,444,095)	3,634,029
Interest expense	-	221,287	-	-	13,853,770	-	-	-	14,075,057	-	14,075,057
Contribution to outside entities	-	1,053,359	-	-	922,557	-	-	-	1,975,916	-	1,975,916
Other non-operating expense	-	-	-	-	921,065	-	-	-	921,065	-	921,065
Total expense	3,437,063	5,205,970	1,876,361	1,117,703	233,463,307	488,602	156,145	215,222	245,960,373	(3,661,022)	242,299,351
Income (loss) before depreciation	353,613	1,033,995	261,703	131,150	1,455,516	(470,625)	(43,574)	(3,978)	2,717,800	-	2,717,800
Depreciation and amortization expense	-	601,083	184,274	923,540	56,950,060	-	8,262	-	58,667,219	-	58,667,219
Net income (loss) before transfers	353,613	432,912	77,429	(792,390)	(55,494,544)	(470,625)	(51,836)	(3,978)	(55,949,419)	-	(55,949,419)
Net transfers in (out)	-	(4,065)	(78)	-	(1,869,330)	-	-	-	(1,873,473)	-	(1,873,473)
Net income (loss)	\$ 353,613	\$ 428,847	\$ 77,351	\$ (792,390)	\$ (57,363,874)	\$ (470,625)	\$ (51,836)	\$ (3,978)	\$ (57,822,892)	\$ -	\$ (57,822,892)

EXECUTIVE SERVICES



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Executive Services

For the Nine Months Ended March 31, 2019
(Preliminary, subject to audit)

Fast Facts

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

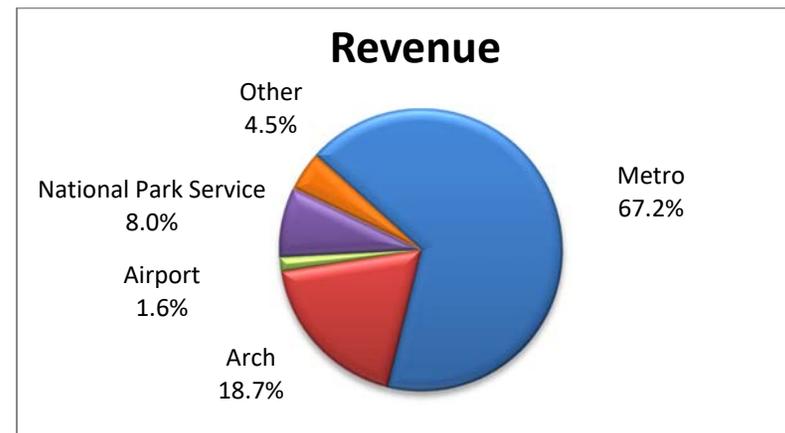
Bi-State Development welcomed Taulby Roach as the new President and Chief Executive Officer effective January 1, 2019.

Additionally, the Board of Commissioners welcomed Mr. Herbert Simmons as their newest member. Mr. Simmons was appointed by the St. Clair County Board and is the Director of the St. Clair County Emergency Management Agency. Mr. Simmons replaces former Board of Commissioners' member Jeffrey Watson.

Financial Data

Income before depreciation is \$353.6 thousand and 258.2% more than the prior year. Revenues are up 21.2% and expenses are up 14.9% compared to fiscal year 2018.

Total revenue includes the management fee assessments from Bi-State Development business units and the National Park Service. Total revenue is \$3.8 million. The increase from fiscal year 2018 is 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

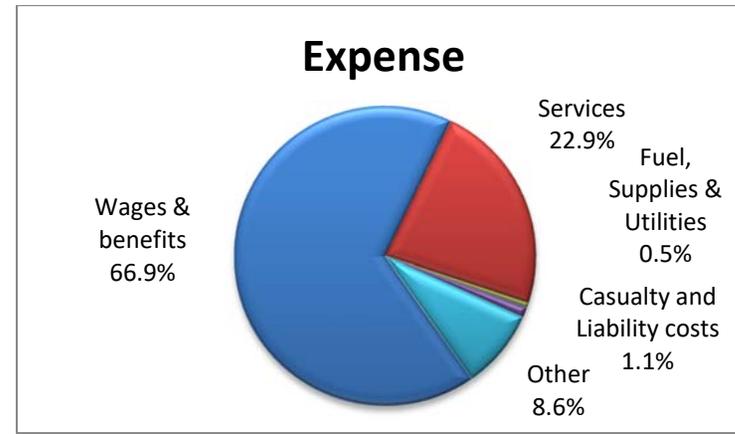
For the Nine Months Ended March 31, 2019
(Preliminary, subject to audit)

Total expense is \$3.4 million compared to \$3.0 million in fiscal year 2018.

Wages and benefits are 11.9% greater than fiscal year 2018 and 1.5% more than budget, due to a year over year increase in personnel expenses.

Services are 14.4% greater than fiscal year 2018 and 31.0% less than budget. An increase in legal, auditor and consulting fees and temporary help contribute to the increase from prior fiscal year.

Other expenses are 26.0% higher than fiscal year 2018 due to higher expenses for dues and subscriptions, travel, meetings, mileage, parking, and other general expense.



Executive Services
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 6,001,272	\$ 6,152,272	\$ (151,000)	(2.5)	\$ 3,384,509	\$ 2,616,763	77.3
Accounts and notes receivable	41,844	59,943	(18,099)	(30.2)	49,321	(7,477)	(15.2)
Interfund accounts receivable	123,011	-	123,011	n/a	2,455,191	(2,332,180)	(95.0)
Other current assets	63,989	77,420	(13,431)	(17.3)	21,751	42,238	194.2
Total current assets	<u>6,230,116</u>	<u>6,289,635</u>	<u>(59,519)</u>	(0.9)	<u>5,910,772</u>	<u>319,344</u>	5.4
Capital assets							
Capital assets	-	-	-	n/a	23,883	(23,883)	(100.0)
Accumulated depreciation	-	-	-	n/a	(23,883)	23,883	100.0
Total assets	<u>6,230,116</u>	<u>6,289,635</u>	<u>(59,519)</u>	(0.9)	<u>5,910,772</u>	<u>319,344</u>	5.4
Total	<u>\$ 6,230,116</u>	<u>\$ 6,289,635</u>	<u>\$ (59,519)</u>	(0.9)	<u>\$ 5,910,772</u>	<u>\$ 319,344</u>	5.4

Executive Services
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 94,200	\$ 101,529	\$ (7,329)	(7.2)	\$ 123,998	\$ (29,798)	(24.0)
Interfund accounts payable	-	6,613	(6,613)	(100.0)	-	-	n/a
Accrued expenses	177,200	299,818	(122,618)	(40.9)	268,800	(91,600)	(34.1)
Other current liabilities	-	2,500	(2,500)	(100.0)	2,500	(2,500)	(100.0)
Total current liabilities	<u>271,400</u>	<u>410,460</u>	<u>(139,060)</u>	<u>(33.9)</u>	<u>395,298</u>	<u>(123,898)</u>	<u>(31.3)</u>
Non-current liabilities							
Other post-employment benefits	907,829	894,195	13,634	1.5	922,571	(14,742)	(1.6)
Unfunded pension liabilities	160,559	160,559	-	-	191,121	(30,562)	(16.0)
Total non-current liabilities	<u>1,068,388</u>	<u>1,054,754</u>	<u>13,634</u>	<u>1.3</u>	<u>1,113,692</u>	<u>(45,304)</u>	<u>(4.1)</u>
Total liabilities	<u>1,339,788</u>	<u>1,465,214</u>	<u>(125,426)</u>	<u>(8.6)</u>	<u>1,508,990</u>	<u>(169,202)</u>	<u>(11.2)</u>
Net Position							
Net position	4,536,715	4,536,715	-	-	4,264,843	271,872	6.4
Net income (loss)	353,613	287,706	65,907	22.9	136,939	216,674	158.2
Total net position	<u>4,890,328</u>	<u>4,824,421</u>	<u>65,907</u>	<u>1.4</u>	<u>4,401,782</u>	<u>488,546</u>	<u>11.1</u>
Total	<u>\$ 6,230,116</u>	<u>\$ 6,289,635</u>	<u>\$ (59,519)</u>	<u>(0.9)</u>	<u>\$ 5,910,772</u>	<u>\$ 319,344</u>	<u>5.4</u>

Executive Services
Statement of Activities
For the Quarter Ended March 31, 2019
(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	\$ 868,546	\$ 894,847	\$ (26,301)	(2.9)	\$ 713,508	\$ 2,547,568	\$ 2,684,540	\$ (136,972)	(5.1)	\$ 2,125,391
Admin fees - Gateway Arch	144,017	102,034	41,983	41.1	102,670	708,832	662,912	45,920	6.9	536,682
Admin fees - Airport	20,681	22,199	(1,518)	(6.8)	20,832	62,443	66,597	(4,154)	(6.2)	61,193
National Park Service management fee	56,833	112,495	(55,662)	(49.5)	49,770	301,785	337,484	(35,699)	(10.6)	225,206
Other operating revenue	7,500	74,024	(66,524)	(89.9)	-	108,184	222,071	(113,887)	(51.3)	148,681
Interest income	24,346	11,500	12,846	111.7	10,752	61,864	34,500	27,364	79.3	31,026
Total revenue	<u>1,121,923</u>	<u>1,217,099</u>	<u>(95,176)</u>	<u>(7.8)</u>	<u>897,532</u>	<u>3,790,676</u>	<u>4,008,104</u>	<u>(217,428)</u>	<u>(5.4)</u>	<u>3,128,179</u>
Expense										
Wages and benefits ¹	765,053	759,428	(5,625)	(0.7)	692,015	2,299,215	2,265,756	(33,459)	(1.5)	2,054,905
Services	163,517	371,674	208,157	56.0	150,550	786,057	1,139,472	353,415	31.0	686,869
Materials and supplies	5,690	7,294	1,604	22.0	4,663	17,058	21,883	4,825	22.0	11,315
Utilities	97	1,841	1,744	94.7	744	1,468	5,524	4,056	73.4	2,333
Casualty and liability costs	12,047	-	(12,047)	-	-	36,141	-	(36,141)	-	-
Other expenses	109,612	96,359	(13,253)	(13.8)	65,679	297,124	291,350	(5,774)	(2.0)	235,818
Total expense	<u>1,056,016</u>	<u>1,236,596</u>	<u>180,580</u>	<u>14.6</u>	<u>913,651</u>	<u>3,437,063</u>	<u>3,723,985</u>	<u>286,922</u>	<u>7.7</u>	<u>2,991,240</u>
Income (loss) before depreciation	<u>65,907</u>	<u>(19,497)</u>	<u>85,404</u>	<u>438.0</u>	<u>(16,119)</u>	<u>353,613</u>	<u>284,119</u>	<u>69,494</u>	<u>24.5</u>	<u>136,939</u>
Depreciation and amortization expense	-	424	424	100.0	-	-	1,644	1,644	100.0	-
Net income (loss)	<u>\$ 65,907</u>	<u>\$ (19,921)</u>	<u>\$ 85,828</u>	<u>430.8</u>	<u>\$ (16,119)</u>	<u>\$ 353,613</u>	<u>\$ 282,475</u>	<u>\$ 71,138</u>	<u>25.2</u>	<u>\$ 136,939</u>

¹ - Detailed schedule included.

Executive Services
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 574,895	\$ 598,264	\$ 23,369	3.9	\$ 546,567	\$ 1,832,717	\$ 1,795,075	\$ (37,642)	(2.1)	\$ 1,641,684
Company paid benefits										
Payroll related taxes and insurance										
FICA	53,578	45,767	(7,811)	(17.1)	45,364	120,164	137,323	17,159	12.5	109,650
Unemployment insurance	1,943	8,352	6,409	76.7	1,866	2,268	11,502	9,234	80.3	2,006
Worker's compensation insurance	-	1,779	1,779	100.0	-	-	5,421	5,421	100.0	-
Health and welfare										
Medical	66,133	38,838	(27,295)	(70.3)	44,120	169,083	116,515	(52,568)	(45.1)	121,278
Dental	1,794	1,228	(566)	(46.1)	1,312	4,907	3,684	(1,223)	(33.2)	3,597
Other post employment benefits	11,191	10,595	(596)	(5.6)	-	13,118	32,425	19,307	59.5	16,013
Life insurance / AD&D	1,092	324	(768)	(237.0)	935	3,032	973	(2,059)	(211.6)	2,662
Short and long term disability	3,611	3,190	(421)	(13.2)	3,707	10,740	9,571	(1,169)	(12.2)	10,254
FMLA administration expense	-	176	176	100.0	-	-	528	528	100.0	-
EAP expense	96	85	(11)	(12.9)	76	260	254	(6)	(2.4)	220
Retirement										
Pension expense	16,344	19,632	3,288	16.7	16,210	50,121	58,897	8,776	14.9	63,244
401 K contributions	34,376	31,198	(3,178)	(10.2)	31,858	92,805	93,588	783	0.8	84,297
Other										
Total company paid benefits	<u>190,158</u>	<u>161,164</u>	<u>(28,994)</u>	<u>(18.0)</u>	<u>145,448</u>	<u>466,498</u>	<u>470,681</u>	<u>4,183</u>	<u>0.9</u>	<u>413,221</u>
Total wages and benefits	<u>\$ 765,053</u>	<u>\$ 759,428</u>	<u>\$ (5,625)</u>	<u>(0.7)</u>	<u>\$ 692,015</u>	<u>\$ 2,299,215</u>	<u>\$ 2,265,756</u>	<u>\$ (33,459)</u>	<u>(1.5)</u>	<u>\$ 2,054,905</u>

Executive Services
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2019
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Executive Services Operating Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Fund</u>
Balance at January 1, 2019				
Cash & Investments	\$ 6,152,272	\$ 1,722,276	\$ 4,210,360	\$ 219,636
Add:				
Gateway Arch	3,532	-	3,532	-
Interest received	24,346	-	24,346	-
Total cash receipts	<u>27,878</u>	<u>-</u>	<u>27,878</u>	<u>-</u>
Interfund transfers	-	-	(13,634)	13,634
Less:				
Cash disbursements	(178,878)	(178,878)	-	-
Total cash disbursements	<u>(178,878)</u>	<u>(178,878)</u>	<u>-</u>	<u>-</u>
Balance at March 31, 2019				
Cash & Investments	<u>\$ 6,001,272</u>	<u>\$ 1,543,398</u>	<u>\$ 4,224,604</u>	<u>\$ 233,270</u>

Executive Services
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 475,521	
Payments to employees	(2,407,355)	Noncash Activities:
Payments to vendors	(1,212,300)	None
Payments for self-insurance	(36,141)	
Receipts (payments) from inter-fund activity	<u>5,333,222</u>	
Net cash provided by (used in) operating activities	<u>2,152,947</u>	
 Cash flows from non capital financing activities		
Operating assistance received	<u>3,375</u>	
Net cash provided by (used in) non capital financing activities	<u>3,375</u>	
 Cash flows from capital and related financing activities		
None		
 Cash flows from investing activities		
Interest received	<u>61,865</u>	
Net cash provided by (used in) investing activities	<u>61,865</u>	
 Net increase (decrease) in cash and cash equivalents	 2,218,187	
 Cash and cash equivalents, beginning of year	 <u>3,783,085</u>	
 Cash and cash equivalents, year to date	 <u>\$ 6,001,272</u>	

Executive Services
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2019
(unaudited)

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



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Gateway Arch Tram

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

Fast Facts

The Gateway Arch reopened January 27, 2019 after the government shutdown ended.

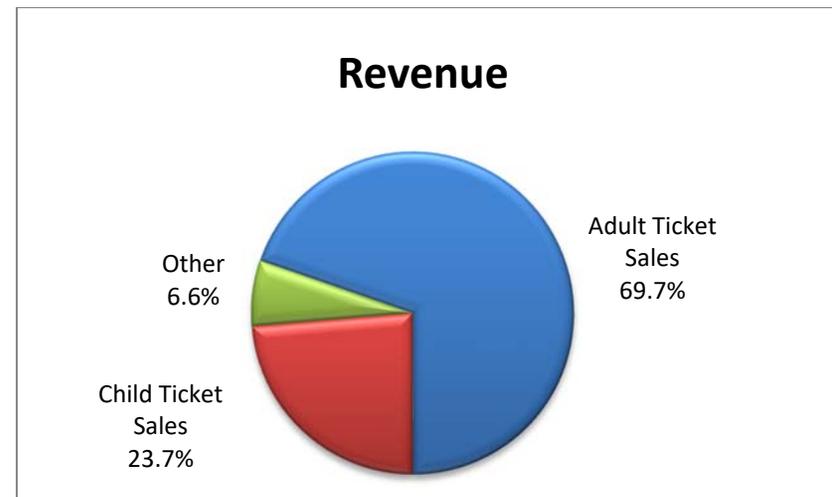
Sarah Clarke, Director of Gateway Arch Operations received the 2018 Spirit of St. Louis Individual Award from the Saint Louis Attractions Association in January. The award is given annually to honor individuals who have gone the extra mile and put forth exemplary effort in helping to further the goals, objectives, and spirit of the Tourism and Hospitality industry.

In February, Mary Lamie, Executive Director of the St. Louis Regional Freightway, was appointed by President and Chief Executive Officer Taulby Roach to be responsible to lead the Gateway Arch Tram team.

Financial Data

Income before depreciation for the Gateway Arch Tram is \$1.0 million, up \$960.3 thousand over last year.

Revenue is \$6.2 million and is \$0.9 million more than the prior year primarily due to an increase in tram ticket sales and the new service fee charged on all internet ticket sales.



Total expense is \$5.2 million comparable to FY 2018.

Wages and benefits \$1.5 million in expense is comparable to prior year.

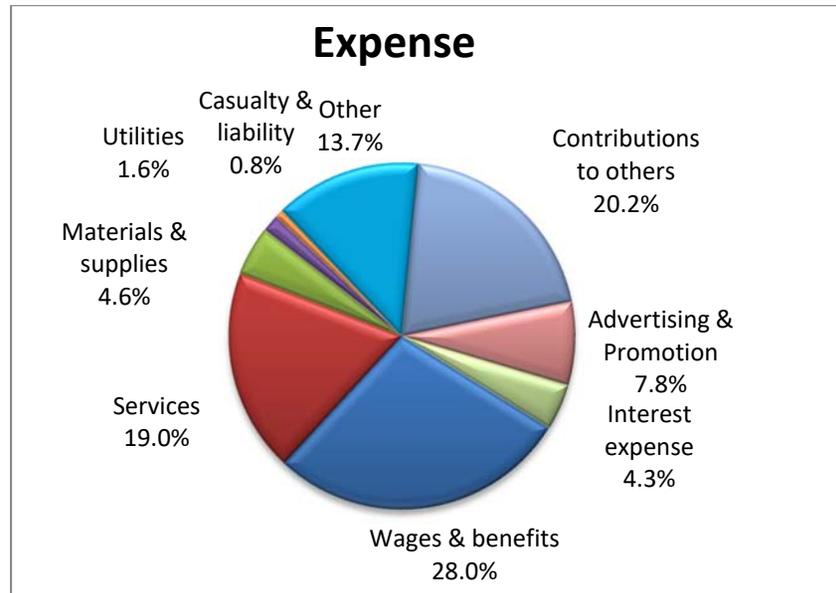
Services expense exceeds prior year by \$232 thousand due to higher consultant fees, National Park Stand-By Mechanic, Outside Services and banking charges.

Contributions to outside entities is \$1.1 million. The majority of the payments were for expenses related to the Arch signage project, the preservation of the stainless steel of the Arch, and operation and maintenance activities in the newly expanded Gateway Arch visitor center.

Gateway Arch Tram

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)



Performance Data

Tram Ridership Comparison			
	<u>Adult</u>	<u>Child</u>	<u>Total</u>
FY19 Actual	431,573	147,088	578,661
FY19 Budget	465,161	161,064	626,225
FY18 Actual	407,028	126,436	533,464

Tram ridership was 7.6% less than budget. Tram ridership increased 8.5% compared to prior year. This was due to the Arch Trams being fully operational.

Gateway Arch Tram
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 16,181,971	\$ 14,882,934	\$ 1,299,037	8.7	\$ 11,122,921	\$ 5,059,050	45.5
Accounts and notes receivable	502	2,638	(2,136)	(81.0)	8,553	(8,051)	(94.1)
Interfund accounts receivable	-	-	-	n/a	651,004	(651,004)	(100.0)
Federal, state and local assistance receivable	4,213	49,370	(45,157)	(91.5)	27,277	(23,064)	(84.6)
Other current assets	13,826	39,294	(25,468)	(64.8)	43,637	(29,811)	(68.3)
Total current assets	<u>16,200,512</u>	<u>14,974,236</u>	<u>1,226,276</u>	8.2	<u>11,853,392</u>	<u>4,347,120</u>	36.7
Capital assets							
Capital assets	17,265,349	17,211,672	53,677	0.3	13,989,917	3,275,432	23.4
Accumulated depreciation	(8,173,526)	(7,979,140)	(194,386)	(2.4)	(7,189,230)	(984,296)	(13.7)
Total capital assets, net	<u>9,091,823</u>	<u>9,232,532</u>	<u>(140,709)</u>	(1.5)	<u>6,800,687</u>	<u>2,291,136</u>	33.7
Construction-in-process	41,365	75,941	(34,576)	(45.5)	3,172,660	(3,131,295)	(98.7)
Total capital assets	<u>9,133,188</u>	<u>9,308,473</u>	<u>(175,285)</u>	(1.9)	<u>9,973,347</u>	<u>(840,159)</u>	(8.4)
Total assets	<u>25,333,700</u>	<u>24,282,709</u>	<u>1,050,991</u>	4.3	<u>21,826,739</u>	<u>3,506,961</u>	16.1
Total	<u>\$ 25,333,700</u>	<u>\$ 24,282,709</u>	<u>\$ 1,050,991</u>	4.3	<u>\$ 21,826,739</u>	<u>\$ 3,506,961</u>	16.1

Gateway Arch Tram
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 391,571	\$ 273,428	\$ 118,143	43.2	\$ 308,136	\$ 83,435	27.1
Interfund accounts payable	2,914,917	1,568,115	1,346,802	85.9	-	2,914,917	n/a
Accrued expenses	81,700	76,675	5,025	6.6	74,500	7,200	9.7
Other current liabilities	121,978	39,280	82,698	210.5	889,371	(767,393)	(86.3)
Total current liabilities	<u>3,510,166</u>	<u>1,957,498</u>	<u>1,552,668</u>	79.3	<u>1,272,007</u>	<u>2,238,159</u>	176.0
Current liab payable from restricted assets							
Accounts payable and retention	49,148	49,148	-	-	264,877	(215,729)	(81.4)
Accrued interest payable	98,213	25,162	73,051	290.3	99,497	(1,284)	(1.3)
Current portion of long-term debt	162,900	162,900	-	-	156,550	6,350	4.1
Total current liabilities payable from restricted assets	<u>310,261</u>	<u>237,210</u>	<u>73,051</u>	30.8	<u>520,924</u>	<u>(210,663)</u>	(40.4)
Total current liabilities	<u>3,820,427</u>	<u>2,194,708</u>	<u>1,625,719</u>	74.1	<u>1,792,931</u>	<u>2,027,496</u>	113.1
Non-current liabilities							
Other post-employment benefits	5,328	557	4,771	856.6	5,411	(83)	(1.5)
Long-term debt	7,113,093	7,113,093	-	-	7,275,993	(162,900)	(2.2)
Unfunded pension liabilities	41,576	41,576	-	-	56,889	(15,313)	(26.9)
Total non-current liabilities	<u>7,159,997</u>	<u>7,155,226</u>	<u>4,771</u>	0.1	<u>7,338,293</u>	<u>(178,296)</u>	(2.4)
Total liabilities	<u>10,980,424</u>	<u>9,349,934</u>	<u>1,630,490</u>	17.4	<u>9,131,224</u>	<u>1,849,200</u>	20.3
Net Position							
Net position - capital investments	-	16,612,046	(16,612,046)	(100.0)	13,363,132	(13,363,132)	(100.0)
Net position	13,924,429	(2,687,618)	16,612,047	618.1	(404,244)	14,328,673	n/a
Net income (loss)	428,847	1,008,347	(579,500)	(57.5)	(263,373)	692,220	262.8
Total net position	<u>14,353,276</u>	<u>14,932,775</u>	<u>(579,499)</u>	(3.9)	<u>12,695,515</u>	<u>1,657,761</u>	13.1
Total	<u>\$ 25,333,700</u>	<u>\$ 24,282,709</u>	<u>\$ 1,050,991</u>	4.3	<u>\$ 21,826,739</u>	<u>\$ 3,506,961</u>	16.1

Gateway Arch Tram
Statement of Activities
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Arch tickets	\$ 1,242,876	\$ 1,348,830	\$ (105,954)	(7.9)	\$ 1,234,972	\$ 5,867,342	\$ 6,262,250	\$ (394,908)	(6.3)	\$ 5,332,092
Other operating revenue	2,603	6,021	(3,418)	(56.8)	612	37,745	18,063	19,682	109.0	4,602
Other revenue	-	-	-	-	-	4,343	-	4,343	-	-
Service fee revenue	42,735	41,097	1,638	4.0	651	194,508	123,290	71,218	57.8	7,701
Interest income	69,105	31,985	37,120	116.1	28,134	177,600	95,954	81,646	85.1	73,908
Sales discount	(30,562)	(32,360)	1,798	5.6	(23,811)	(41,573)	(97,080)	55,507	57.2	(107,920)
Total revenue	<u>1,326,757</u>	<u>1,395,573</u>	<u>(68,816)</u>	<u>(4.9)</u>	<u>1,240,558</u>	<u>6,239,965</u>	<u>6,402,477</u>	<u>(162,512)</u>	<u>(2.5)</u>	<u>5,310,383</u>
Expense										
Wages and benefits ¹	377,225	540,466	163,241	30.2	485,528	1,458,043	1,613,862	155,819	9.7	1,458,973
Services	268,960	226,613	(42,347)	(18.7)	227,160	991,038	844,669	(146,369)	(17.3)	758,894
Materials and supplies	86,252	214,163	127,911	59.7	81,792	238,266	390,337	152,071	39.0	213,567
Utilities	26,997	28,691	1,694	5.9	14,597	82,066	95,081	13,015	13.7	39,105
Casualty and liability costs	13,826	15,877	2,051	12.9	8,868	41,479	47,630	6,151	12.9	36,605
Other expenses	231,731	289,101	57,370	19.8	520,579	1,120,432	1,147,995	27,563	2.4	1,484,478
Interest expense	73,051	73,448	397	0.5	74,623	221,287	220,343	(944)	(0.4)	225,139
Contribution to outside entities	632,528	280,342	(352,186)	(125.6)	42,019	1,053,359	841,025	(212,334)	(25.2)	909,838
Other non-operating expense	-	-	-	-	110,131	-	-	-	-	110,131
Total expense	<u>1,710,570</u>	<u>1,668,701</u>	<u>(41,869)</u>	<u>(2.5)</u>	<u>1,565,297</u>	<u>5,205,970</u>	<u>5,200,942</u>	<u>(5,028)</u>	<u>(0.1)</u>	<u>5,236,730</u>
Income (loss) before depreciation	<u>(383,813)</u>	<u>(273,128)</u>	<u>(110,685)</u>	<u>(40.5)</u>	<u>(324,739)</u>	<u>1,033,995</u>	<u>1,201,535</u>	<u>(167,540)</u>	<u>(13.9)</u>	<u>73,653</u>
Depreciation and amortization expense	<u>194,387</u>	<u>94,802</u>	<u>(99,585)</u>	<u>(105.0)</u>	<u>109,788</u>	<u>601,083</u>	<u>306,863</u>	<u>(294,220)</u>	<u>(95.9)</u>	<u>331,068</u>
Net income (loss) before transfers	<u>(578,200)</u>	<u>(367,930)</u>	<u>(210,270)</u>	<u>(57.1)</u>	<u>(434,527)</u>	<u>432,912</u>	<u>894,672</u>	<u>(461,760)</u>	<u>(51.6)</u>	<u>(257,415)</u>
Net transfers in (out)	<u>(1,300)</u>	<u>-</u>	<u>(1,300)</u>	<u>-</u>	<u>(5,958)</u>	<u>(4,065)</u>	<u>-</u>	<u>(4,065)</u>	<u>-</u>	<u>(5,958)</u>
Net income (loss)	<u>\$ (579,500)</u>	<u>\$ (367,930)</u>	<u>\$ (211,570)</u>	<u>(57.5)</u>	<u>\$ (440,485)</u>	<u>\$ 428,847</u>	<u>\$ 894,672</u>	<u>\$ (465,825)</u>	<u>(52.1)</u>	<u>\$ (263,373)</u>

¹ - Detailed schedule included.

Gateway Arch Tram
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2019

(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 297,935	\$ 432,592	\$ 134,657	31.1	\$ 385,492	\$ 1,197,418	\$ 1,300,625	\$ 103,207	7.9	\$ 1,198,296
Company paid benefits										
Payroll related taxes and insurance										
FICA	22,565	33,006	10,441	31.6	29,370	93,495	99,969	6,474	6.5	91,466
Unemployment insurance	2,084	11,484	9,400	81.9	2,727	5,377	22,751	17,374	76.4	6,101
Worker's compensation insurance	-	5,643	5,643	100.0	-	-	17,114	17,114	100.0	(2,974)
Health and welfare										
Medical	42,975	33,074	(9,901)	(29.9)	41,014	117,521	99,221	(18,300)	(18.4)	105,899
Dental	1,168	1,045	(123)	(11.8)	1,188	3,259	3,135	(124)	(4.0)	3,137
Other post employment benefits	3,580	2,943	(637)	(21.6)	-	4,138	9,011	4,873	54.1	5,411
Life insurance / AD&D	458	276	(182)	(65.9)	462	1,274	828	(446)	(53.9)	1,243
Short and long term disability	1,426	2,693	1,267	47.0	1,386	3,874	8,080	4,206	52.1	3,796
FMLA administration expense	-	149	149	100.0	-	-	447	447	100.0	-
EAP expense	70	72	2	2.8	74	196	216	20	9.3	196
Retirement										
Pension expense	4,054	4,952	898	18.1	10,483	12,340	14,857	2,517	16.9	22,954
401 K contributions	14,527	13,156	(1,371)	(10.4)	14,287	38,970	39,468	498	1.3	37,632
Other										
Uniform allowance	(30)	2,298	2,328	101.3	8,033	4,870	6,892	2,022	29.3	8,235
Miscellaneous benefits	2,134	-	(2,134)	-	-	11,434	-	(11,434)	-	3,310
Benefit costs applied to capital projects.	(15,721)	(2,917)	12,804	438.9	(8,988)	(36,123)	(8,752)	27,371	312.7	(25,729)
Total company paid benefits	<u>79,290</u>	<u>107,874</u>	<u>28,584</u>	<u>26.5</u>	<u>100,036</u>	<u>260,625</u>	<u>313,237</u>	<u>52,612</u>	<u>16.8</u>	<u>260,677</u>
Total wages and benefits	<u>\$ 377,225</u>	<u>\$ 540,466</u>	<u>\$ 163,241</u>	<u>30.2</u>	<u>\$ 485,528</u>	<u>\$ 1,458,043</u>	<u>\$ 1,613,862</u>	<u>\$ 155,819</u>	<u>9.7</u>	<u>\$ 1,458,973</u>

Gateway Arch Tram
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2019
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Arch Collection Facility Fund</u>	<u>Arch Levy Pass Fund</u>	<u>JNEM Arch Operating Fund</u>	<u>JNEM Beneficial Fund</u>	<u>Exhibit Rehabilitation Fund</u>	<u>Motor Generator Sets Design Fund</u>	<u>Tucker Theater Fund</u>	<u>Other Restricted Fund</u>	<u>2014 Arch Bonds Project Fund</u>	<u>2014 Arch Bonds Debt Service Reserve Fund</u>	<u>2014 Arch Bonds Debt Service Fund</u>	<u>2014 Arch Bonds Debt Revenue Fund</u>
Balance at January 1, 2019													
Cash & Investments	\$ 14,882,934	\$ 2,528,412	\$ 250	\$ 1,844,013	\$ 7,701,034	\$ 1,112,726	\$ 94,059	\$ 304,314	\$ 500,000	\$ 301,857	\$ 453,485	\$ 42,784	\$ -
Add:													
Revenue receipts	1,702,293	1,702,293	-	-	-	-	-	-	-	-	-	-	-
Interest received	55,865	-	-	-	42,141	6,114	517	1,672	-	1,974	2,549	224	674
Total cash receipts	<u>1,758,158</u>	<u>1,702,293</u>	<u>-</u>	<u>-</u>	<u>42,141</u>	<u>6,114</u>	<u>517</u>	<u>1,672</u>	<u>-</u>	<u>1,974</u>	<u>2,549</u>	<u>224</u>	<u>674</u>
Interfund transfers	-	(1,248,333)	-	798,171	-	-	-	-	-	-	-	-	450,162
Less:													
Cash disbursements	(459,121)	(23,673)	-	13,239	(75,648)	(21,466)	-	-	-	(5,589)	-	-	(345,984)
Total cash disbursements	<u>(459,121)</u>	<u>(23,673)</u>	<u>-</u>	<u>13,239</u>	<u>(75,648)</u>	<u>(21,466)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,589)</u>	<u>-</u>	<u>-</u>	<u>(345,984)</u>
Balance at March 31, 2019													
Cash & Investments	<u>\$ 16,181,971</u>	<u>\$ 2,958,699</u>	<u>\$ 250</u>	<u>\$ 2,655,423</u>	<u>\$ 7,667,527</u>	<u>\$ 1,097,374</u>	<u>\$ 94,576</u>	<u>\$ 305,986</u>	<u>\$ 500,000</u>	<u>\$ 298,242</u>	<u>\$ 456,034</u>	<u>\$ 43,008</u>	<u>\$ 104,852</u>

Gateway Arch
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 6,086,735	
Payments to employees	(1,447,512)	
Payments to vendors	(1,895,439)	Noncash Activities:
Payments for self-insurance	(41,479)	None
Receipts (payments) from inter-fund activity	<u>1,918,863</u>	
Net cash provided by (used in) operating activities	<u>4,621,168</u>	
 Cash flows from non capital financing activities		
Operating assistance received	7,165	
Contributions to outside entities	(1,053,359)	
Net transfers	<u>(4,065)</u>	
Net cash provided by (used in) non capital financing activities	<u>(1,050,259)</u>	
 Cash flows from capital and related financing activities		
Acquisitions of capital assets	(311,276)	
Payments of long-term debt	(79,053)	
Interest Paid	<u>(147,689)</u>	
Cash flows from capital and related financing activities	<u>(538,018)</u>	
 Cash flows from investing activities		
Interest received	<u>177,598</u>	
Net cash provided by (used in) investing activities	<u>177,598</u>	
 Net increase (decrease) in cash and cash equivalents	 3,210,489	
Cash and cash equivalents, beginning of year	<u>12,971,482</u>	
Cash and cash equivalents, year to date	<u>\$ 16,181,971</u>	

Gateway Arch Tram
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2019
(unaudited)

Description		<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
Project #						
1824	Load Zone Rehabilitation	x \$ 3,427,280	\$ 3,926	\$ 27,953	\$ 2,979,909	\$ 447,371
1825	JNEM Rail Station Improvements	z 359,612	-	-	104,755	254,857
1826	JNEM Arch Lobby Rehabilitation	y 1,087,107	19,532	32,991	954,620	132,487
1903	Arch Motor Generator Replacement	x 7,492,163	7,454	322,272	7,236,815	255,348
2034	Arch Ticketing Upgrade	y 468,668	-	-	412,584	56,084
2073	PGAV - Arch Welcoming Portal	x 44,000	-	-	13,238	30,762
2124	Gateway Arch Furnishings	156,000	-	4,989	113,414	42,586
2126	Professional Services to NPS	y 225,000	6,175	37,236	180,625	44,375
2131	JNEM Signage Project 2016	y 590,000	93,566	318,731	383,480	206,520
2186	Design Support House Exhibits	y 50,000	-	13,447	46,390	3,610
2197	TR Advisors, LLC	y 105,000	16,010	52,648	98,759	6,241
2203	Tucker Theatre Space	400,000	7,810	31,674	37,805	362,195
2221	Tucker Theatre Consultant	60,000	4,031	15,367	15,367	44,633
2274	TR Advisors, LLC	y 110,000	-	-	-	110,000
2276	Parking Garage Study	100,000	-	-	-	100,000
Total Active Projects		<u>\$ 14,674,830</u>	<u>\$ 158,504</u>	<u>\$ 857,308</u>	<u>\$ 12,577,761</u>	<u>\$ 2,097,069</u>

- x Projects are carryover from prior year.
- y Upon completion of this project, assets to be contributed to National Park Service (NPS).
- z Upon completion of this project, assets to be contributed to Metro Transit



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Metro Transit

For the Nine Months Ended March 31, 2019
(Preliminary, subject to audit)

Fast Facts

Transit is now the official real-time information and trip-planning mobile application for Metro Transit. The leading public transit app in North America, Transit makes it easy for riders to plan trips, check schedules, get real-time information on service, and receive push notifications on rider alerts.

Bi-State Development joined Southwestern Illinois Development Authority and Bywater Development Group to celebrate the grand opening of the Metro Landing of Swansea in March. The \$11 million, transit-oriented development brings senior apartment living adjacent to the Swansea MetroLink Station. The affordable one- and two-bedroom apartments cater to independent adults who want convenient transportation options and easy access to destinations throughout the bi-state region.

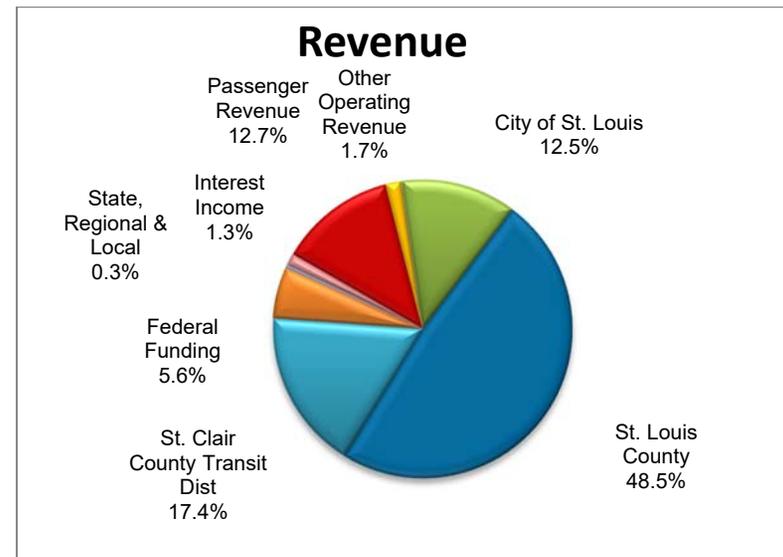
Construction of a new 60-foot extension of the platform at the Central West End MetroLink Station was completed and opened to service in March. The new extension gives riders more room to board and exit the trains at the MetroLink system's busiest and highest passenger volume station.

Financial Data

Income before depreciation for the nine months ended March 31, 2019 was \$1.4 million. Compared to budget, revenue was unfavorable 6.3% and total expenses are favorable 7.8%.

Revenue

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



Metro Transit

For the Nine Months Ended March 31, 2019
 (Preliminary, subject to audit)

Passenger Revenue of \$29.9 million is 2.8% less than budget and 3.9% less than the prior year due to ridership decline.

Advertising, maintenance services and rental income are below budget by 23.4% due to the lower than expected shelter and bus advertising and ATS revenue.

Interest revenue is favorable to budget in FY2019 due to longer term investment strategy.

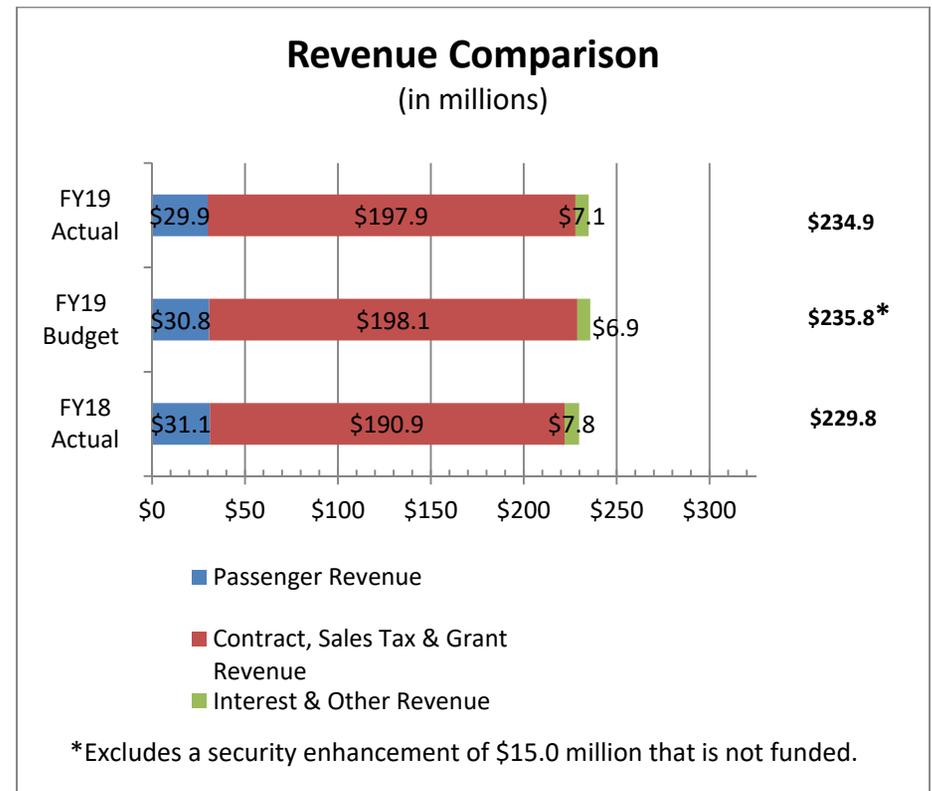
Contract, Sales Tax & Grant Revenue

Combined St. Louis City and County appropriations used in operations by Metro Transit are support revenue from the local Missouri jurisdictions in return for services provided.

St. Clair County Transit District amount of \$40.9 million is 4.6% less than Budget. St. Clair County contracts for service and pays 100% of the cost.

Federal funding of \$13.1 million includes an accrual of federal vehicle maintenance funds of \$12.0 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.

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

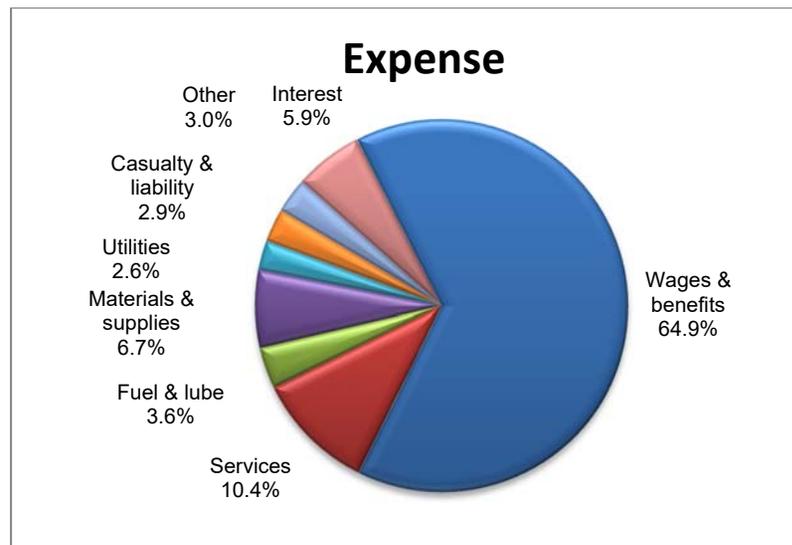


Metro Transit

For the Nine Months Ended March 31, 2019
(Preliminary, subject to audit)

Expense

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



Wages and benefits of \$151.6 million are 0.5% favorable to budget. The favorable variance in wages and benefits is due to vacant positions.

Services of \$24.4 million are favorable to budget by 40.4% because \$15.0 million budgeted for enhanced security.

Fuel and lube consumed shows a 3.7% favorable variance to budget. While average fuel prices are unfavorable to budget, the actual gallon usage is more favorable.

Materials and supplies current year actual expense is favorable to budget by 15.0% due to less ticket stock and revenue equipment parts spending.

Utilities are favorable to budget by 6.7% mainly due to natural gas and electric usage.

Casualty & liability expenditures are unfavorable to budget by 14.3% for self-insured claims that relate to MetroBus, MetroLink and Call-a-Ride.

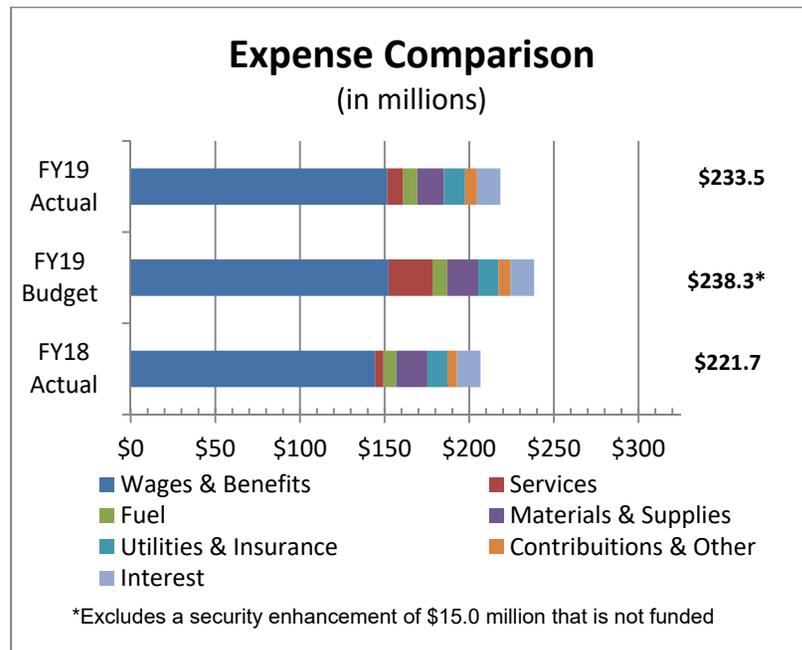
Interest expense is comparable to budget for Tower Leases and Cross County debt.

Other expense is made up of contributions to outside entities, which is slightly favorable to budget by 1.3%.

Metro Transit

For the Nine Months Ended March 31, 2019
(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	17.1	17.6	19.3
MetroLink	9.6	10.0	11.2
Call-A-Ride	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>
Total System	27.1	28.0	30.9

Passenger Boarding's for the fiscal year 2019 are 3.7% below fiscal year 2018 and 12.6% below fiscal year 2017. The decrease between fiscal year 2019 and 2018 for MetroBus is 3.3%, MetroLink is 3.9% and Call-A-Ride is comparable each year.

Metro
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 135,799,688	\$ 99,362,024	\$ 36,437,664	36.7	\$ 84,269,198	\$ 51,530,490	61.1
Investments	97,000,822	120,339,970	(23,339,148)	(19.4)	143,035,887	(46,035,065)	(32.2)
Accounts and notes receivable	1,281,686	1,632,184	(350,498)	(21.5)	3,090,224	(1,808,538)	(58.5)
Interfund accounts receivable	4,262,820	5,004,012	(741,192)	(14.8)	4,143,629	119,191	2.9
Restricted accounts receivable	840,171	388,919	451,252	116.0	773,359	66,812	8.6
Federal, state and local assistance receivable	29,470,303	34,654,467	(5,184,164)	(15.0)	43,980,302	(14,509,999)	(33.0)
Materials and supplies inventory	10,739,121	9,294,144	1,444,977	15.5	9,467,295	1,271,826	13.4
Other current assets	2,847,255	1,928,002	919,253	47.7	5,305,842	(2,458,587)	(46.3)
Total current assets	282,241,866	272,603,722	9,638,144	3.5	294,065,736	(11,823,870)	(4.0)
Capital assets							
Capital assets - motorbus	431,508,689	429,027,072	2,481,617	0.6	398,602,174	32,906,515	8.3
Capital assets - paratransit	19,375,724	19,376,303	(579)	-	19,858,405	(482,681)	(2.4)
Capital assets - lighttrail	1,625,376,351	1,623,476,482	1,899,869	0.1	1,609,277,181	16,099,170	1.0
Total capital assets	2,076,260,764	2,071,879,857	4,380,907	0.2	2,027,737,760	48,523,004	2.4
Accumulated depreciation	(1,296,057,342)	(1,277,462,306)	(18,595,036)	(1.5)	(1,224,539,068)	(71,518,274)	(5.8)
Total capital assets, net	780,203,422	794,417,551	(14,214,129)	(1.8)	803,198,692	(22,995,270)	(2.9)
Land	95,776,349	95,776,349	-	-	96,399,326	(622,977)	(0.6)
Construction-in-process	17,123,955	18,928,079	(1,804,124)	(9.5)	45,821,888	(28,697,933)	(62.6)
Total capital assets	893,103,726	909,121,979	(16,018,253)	(1.8)	945,419,906	(52,316,180)	(5.5)
Non-current assets							
Restricted investments	116,198,202	114,354,595	1,843,607	1.6	109,057,118	7,141,084	6.5
Other non-current assets, net amort	410,875	418,290	(7,415)	(1.8)	142,079	268,796	189.2
Total non-current assets	116,609,077	114,772,885	1,836,192	1.6	109,199,197	7,409,880	6.8
Total assets	1,291,954,669	1,296,498,586	(4,543,917)	(0.4)	1,348,684,839	(56,730,170)	(4.2)
Deferred outflow of resources							
Deferred pension loss	8,517,887	10,404,394	(1,886,507)	(18.1)	15,219,774	(6,701,887)	(44.0)
Deferred pension expense	2,705,100	2,705,100	-	-	2,279,298	425,802	18.7
Deferred loss on hedging instruments	-	174,224	(174,224)	(100.0)	958,444	(958,444)	(100.0)
Deferred unfunded OPEB loss	6,873,774	7,364,100	(490,326)	(6.7)	8,835,078	(1,961,304)	(22.2)
Deferred loss on debt refunding	2,096,944	2,193,334	(96,390)	(4.4)	2,487,556	(390,612)	(15.7)
Total deferred outflow of resources	20,193,705	22,841,152	(2,647,447)	(11.6)	29,780,150	(9,586,445)	(32.2)
Total	\$ 1,312,148,374	\$ 1,319,339,738	\$ (7,191,364)	(0.5)	\$ 1,378,464,989	\$ (66,316,615)	(4.8)

Metro
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 10,361,151	\$ 6,883,557	\$ 3,477,594	50.5	\$ 3,425,600	\$ 6,935,551	202.5
Accrued expenses	19,639,354	20,967,257	(1,327,903)	(6.3)	18,290,068	1,349,286	7.4
Other current liabilities	22,882,896	21,646,607	1,236,289	5.7	40,816,968	(17,934,072)	(43.9)
Total current liabilities	52,883,401	49,497,421	3,385,980	6.8	62,532,636	(9,649,235)	(15.4)
Current liab payable from restricted assets							
Accounts payable and retention	1,222,337	1,242,093	(19,756)	(1.6)	899,466	322,871	35.9
Accrued interest payable	10,048,019	5,079,832	4,968,187	97.8	10,273,769	(225,750)	(2.2)
Short-term insurance	140,487	140,487	-	-	140,487	-	-
Medical self-insurance liability	167	-	167	n/a	-	167	n/a
Current portion of long-term debt	9,630,000	9,630,000	-	-	9,030,000	600,000	6.6
Total current liabilities payable from restricted assets	21,041,010	16,092,412	4,948,598	30.8	20,343,722	697,288	3.4
Total current liabilities	73,924,411	65,589,833	8,334,578	12.7	82,876,358	(8,951,947)	(10.8)
Non-current liabilities							
Other post-employment benefits	65,284,864	64,694,444	590,420	0.9	67,068,774	(1,783,910)	(2.7)
Long-term insurance	400,644	351,956	48,688	13.8	826,181	(425,537)	(51.5)
Long-term debt	512,905,260	513,329,610	(424,350)	(0.1)	524,393,431	(11,488,171)	(2.2)
Capital lease obligations	116,198,204	114,354,597	1,843,607	1.6	109,057,120	7,141,084	6.5
Unfunded pension liabilities	82,625,585	82,625,585	-	-	98,239,149	(15,613,564)	(15.9)
Other non-current liabilities	6,135,490	6,159,383	(23,893)	(0.4)	6,241,451	(105,961)	(1.7)
Total non-current liabilities	783,550,047	781,515,575	2,034,472	0.3	805,826,106	(22,276,059)	(2.8)
Total liabilities	857,474,458	847,105,408	10,369,050	1.2	888,702,464	(31,228,006)	(3.5)
Deferred Inflow of Resources							
Deferred gain on hedging instruments	1,238,756	-	1,238,756	n/a	3,544,304	(2,305,548)	(65.0)
Deferred Unfunded OPEB Gain	328,316	353,572	(25,256)	(7.1)	-	328,316	n/a
Deferred pension gain 788 ATU and clerical	5,925,285	6,487,206	(561,921)	(8.7)	4,483,986	1,441,299	32.1
Deferred pension gain IBEW	144,483	158,094	(13,611)	(8.6)	105,495	38,988	37.0
Deferred pension gain salaried	1,961,767	2,193,277	(231,510)	(10.6)	1,195,137	766,630	64.1
Total deferred inflow of resources	9,598,607	9,192,149	406,458	4.4	9,328,922	269,685	2.9
Net Position							
Net position - capital investments	-	433,148,415	(433,148,415)	(100.0)	460,924,699	(460,924,699)	(100.0)
Net position	502,439,183	63,757,632	438,681,551	688.0	68,354,808	434,084,375	635.0
Net income (loss)	(57,363,874)	(33,863,866)	(23,500,008)	(69.4)	(48,845,904)	(8,517,970)	(17.4)
Total net position	445,075,309	463,042,181	(17,966,872)	(3.9)	480,433,603	(35,358,294)	(7.4)
Total	\$ 1,312,148,374	\$ 1,319,339,738	\$ (7,191,364)	(0.5)	\$ 1,378,464,989	\$ (66,316,615)	(4.8)

Metro
Statement of Activities
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Passenger revenue	\$ 8,908,984	\$ 9,640,374	\$ (731,390)	(7.6)	\$ 9,301,013	\$ 29,912,317	\$ 30,777,761	\$ (865,444)	(2.8)	\$ 31,111,325
City of St. Louis ¹	9,893,901	10,293,264	(399,363)	(3.9)	9,884,506	29,296,191	30,408,108	(1,111,917)	(3.7)	27,229,353
St. Louis County ¹	39,114,075	36,777,450	2,336,625	6.4	39,180,897	113,962,561	108,270,153	5,692,408	5.3	107,355,647
St. Clair County Transit District ¹	11,443,283	14,300,290	(2,857,007)	(20.0)	14,773,358	40,939,173	42,900,869	(1,961,696)	(4.6)	41,455,606
State of Missouri and Illinois ¹	146,000	213,102	(67,102)	(31.5)	365,815	437,919	639,306	(201,387)	(31.5)	732,739
Federal funding ¹	4,155,568	5,067,943	(912,375)	(18.0)	5,107,978	13,101,809	15,203,830	(2,102,021)	(13.8)	13,705,134
Other local/regional funding ¹	75,746	5,227,852	(5,152,106)	(98.6)	63,925	178,136	15,683,556	(15,505,420)	(98.9)	425,847
Advertising, maint services, rental income	1,363,533	1,672,019	(308,486)	(18.4)	1,691,623	3,953,356	5,159,665	(1,206,309)	(23.4)	5,828,652
Service fee revenue	239	-	239	-	-	239	-	239	-	-
Interest income	1,419,508	647,258	772,250	119.3	761,076	3,137,122	1,770,436	1,366,686	77.2	1,983,818
Total revenue	76,520,837	83,839,552	(7,318,715)	(8.7)	81,130,191	234,918,823	250,813,684	(15,894,861)	(6.3)	229,828,121
Expense										
Wages and benefits ¹	51,103,270	50,530,935	(572,335)	(1.1)	48,016,406	151,643,277	152,390,391	747,114	0.5	144,347,208
Services	9,579,441	13,193,993	3,614,552	27.4	6,197,044	24,367,694	40,872,934	16,505,240	40.4	20,005,878
Fuel and lube consumed	2,485,726	2,828,310	342,584	12.1	2,526,750	8,376,481	8,697,748	321,267	3.7	7,513,182
Materials and supplies	5,303,710	6,084,155	780,445	12.8	6,398,937	15,650,991	18,402,790	2,751,799	15.0	18,388,350
Utilities	1,856,871	2,183,669	326,798	15.0	1,838,410	5,723,573	6,136,810	413,237	6.7	5,355,903
Casualty and liability costs	3,332,726	1,963,918	(1,368,808)	(69.7)	1,598,225	6,754,540	5,910,629	(843,911)	(14.3)	6,506,554
Other expenses	1,193,656	2,010,601	816,945	40.6	1,465,096	5,249,359	6,076,672	827,313	13.6	4,412,751
Interest expense	4,555,196	4,640,864	85,668	1.8	4,655,618	13,853,770	13,923,070	69,300	0.5	13,975,822
Contribution to outside entities	333,283	311,701	(21,582)	(6.9)	352,481	922,557	935,103	12,546	1.3	972,005
Other non-operating expense	479,253	-	(479,253)	-	760,287	921,065	-	(921,065)	-	705,007
Total expense	80,223,132	83,748,146	3,525,014	4.2	73,809,254	233,463,307	253,346,147	19,882,840	7.8	221,717,959
Income (loss) before depreciation	(3,702,295)	91,406	(3,793,701)	(4,150.4)	7,320,937	1,455,516	(2,532,463)	3,987,979	157.5	8,110,162
Depreciation and amortization expense	19,199,145	18,119,775	(1,079,370)	(6.0)	18,639,207	56,950,060	54,508,300	(2,441,760)	(4.5)	56,064,572
Net income (loss) before transfers	(22,901,440)	(18,028,369)	(4,873,071)	(27.0)	(11,318,270)	(55,494,544)	(57,040,763)	1,546,219	2.7	(47,954,410)
Net transfers in (out)	(598,568)	(446,774)	(151,794)	(34.0)	(305,646)	(1,869,330)	(1,340,321)	(529,009)	(39.5)	(891,494)
Net income (loss)	\$ (23,500,008)	\$ (18,475,143)	\$ (5,024,865)	(27.2)	\$ (11,623,916)	\$ (57,363,874)	\$ (58,381,084)	\$ 1,017,210	1.7	\$ (48,845,904)

¹ - Detailed schedule included.

Metro
Detailed Schedule of Contract, Sales Tax and Grant Revenue
For the Quarter Ended March 31, 2019
(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	\$ 5,167,295	\$ 5,223,275	\$ (55,980)	(1.1)	\$ 5,417,431	\$ 14,884,041	\$ 15,231,624	\$ (347,583)	(2.3)	\$ 15,077,251
City of St. Louis 1/4 cent	2,452,839	2,370,897	81,942	3.5	2,559,300	6,992,386	7,031,201	(38,815)	(0.6)	7,067,747
City of St. Louis Prop M2 (1/4 cent)	2,273,767	2,699,092	(425,325)	(15.8)	1,907,775	7,419,764	8,145,283	(725,519)	(8.9)	5,084,355
Total City of St. Louis	9,893,901	10,293,264	(399,363)	(3.9)	9,884,506	29,296,191	30,408,108	(1,111,917)	(3.7)	27,229,353
St. Louis County 1/2 cent	11,848,297	11,017,521	830,776	7.5	12,206,615	33,282,480	31,531,674	1,750,806	5.6	33,452,891
St. Louis County 1/4 cent	9,685,648	9,261,143	424,505	4.6	10,382,779	27,717,177	27,277,457	439,720	1.6	28,417,848
St. Louis County Prop A (1/2 cent)	17,580,130	16,498,786	1,081,344	6.6	16,591,503	52,962,904	49,461,022	3,501,882	7.1	45,484,908
Total St. Louis County	39,114,075	36,777,450	2,336,625	6.4	39,180,897	113,962,561	108,270,153	5,692,408	5.3	107,355,647
East-West Gateway Council of Govts.	26,667	40,000	(13,333)	(33.3)	42,825	80,000	120,000	(40,000)	(33.3)	128,475
Non-capital projects and other	49,079	5,187,852	(5,138,773)	(99.1)	21,100	98,136	15,563,556	(15,465,420)	(99.4)	297,372
Total other local	75,746	5,227,852	(5,152,106)	(98.6)	63,925	178,136	15,683,556	(15,505,420)	(98.9)	425,847
State of Missouri	145,960	188,102	(42,142)	(22.4)	365,815	437,879	564,306	(126,427)	(22.4)	731,629
Total State of Missouri	145,960	188,102	(42,142)	(22.4)	365,815	437,879	564,306	(126,427)	(22.4)	731,629
Total Missouri	49,229,682	52,486,668	(3,256,986)	(6.2)	49,495,143	143,874,767	154,926,123	(11,051,356)	(7.1)	135,742,476
Illinois										
St. Clair Transit District	11,443,283	14,300,290	(2,857,007)	(20.0)	14,773,358	40,939,173	42,900,869	(1,961,696)	(4.6)	41,455,606
State of Illinois	40	25,000	(24,960)	(99.8)	-	40	75,000	(74,960)	(99.9)	1,110
Total Illinois	11,443,323	14,325,290	(2,881,967)	(20.1)	14,773,358	40,939,213	42,975,869	(2,036,656)	(4.7)	41,456,716
Total local and state	60,673,005	66,811,958	(6,138,953)	(9.2)	64,268,501	184,813,980	197,901,992	(13,088,012)	(6.6)	177,199,192
Federal										
Vehicle maintenance	4,000,000	4,000,000	-	-	4,000,000	12,000,000	12,000,000	-	-	12,000,000
CMAQ grant	-	-	-	-	-	45,000	-	45,000	-	-
Non-capital grants (i.e. JARC)	155,568	1,067,943	(912,375)	(85.4)	1,107,978	1,056,809	3,203,830	(2,147,021)	(67.0)	1,705,134
Total federal	4,155,568	5,067,943	(912,375)	(18.0)	5,107,978	13,101,809	15,203,830	(2,102,021)	(13.8)	13,705,134
Total contract, sales tax and grant revenue	\$ 64,828,573	\$ 71,879,901	\$ (7,051,328)	(9.8)	\$ 69,376,479	\$ 197,915,789	\$ 213,105,822	\$ (15,190,033)	(7.1)	\$ 190,904,326

Metro
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 32,464,953	\$ 33,285,094	\$ 820,141	2.5	\$ 31,430,997	\$ 98,854,847	\$ 101,968,756	\$ 3,113,909	3.1	\$ 94,859,998
Company paid benefits										
Payroll related taxes and insurance										
FICA	2,280,240	2,544,913	264,673	10.4	2,239,631	6,916,665	7,794,265	877,600	11.3	6,689,876
Unemployment insurance	185,158	638,018	452,860	71.0	205,615	201,628	677,828	476,200	70.3	228,801
Worker's compensation insurance	1,954,217	1,331,879	(622,338)	(46.7)	1,916,257	6,569,029	4,098,438	(2,470,591)	(60.3)	6,583,213
Health and welfare										
Medical	7,496,574	6,291,123	(1,205,451)	(19.2)	6,010,418	20,504,212	18,948,008	(1,556,204)	(8.2)	17,157,865
Dental	159,581	152,761	(6,820)	(4.5)	157,065	470,332	460,658	(9,674)	(2.1)	450,787
Other post employment benefits	1,062,146	459,807	(602,339)	(131.0)	490,326	2,087,551	1,391,829	(695,722)	(50.0)	1,877,626
Life insurance / AD&D	79,473	104,307	24,834	23.8	79,626	376,166	313,699	(62,467)	(19.9)	222,726
Short and long term disability	58,307	56,351	(1,956)	(3.5)	57,489	164,832	169,052	4,220	2.5	161,900
FMLA administration expense	-	15,967	15,967	100.0	-	-	48,141	48,141	100.0	-
EAP expense	9,787	9,870	83	0.8	9,620	28,606	29,755	1,149	3.9	27,838
Retirement										
Pension expense	4,401,016	4,804,355	403,339	8.4	4,506,068	13,384,570	14,473,894	1,089,324	7.5	14,149,736
401 K contributions	485,329	463,378	(21,951)	(4.7)	452,814	1,350,150	1,390,134	39,984	2.9	1,227,173
Other										
Uniform allowance	539,582	468,389	(71,193)	(15.2)	568,501	936,173	911,764	(24,409)	(2.7)	978,712
Miscellaneous benefits	4,994	5,750	756	13.1	500	24,397	17,250	(7,147)	(41.4)	1,177
Benefit costs applied to capital projects	(78,087)	(101,027)	(22,940)	(22.7)	(108,521)	(225,881)	(303,080)	(77,199)	(25.5)	(270,220)
Total company paid benefits	<u>18,638,317</u>	<u>17,245,841</u>	<u>(1,392,476)</u>	<u>(8.1)</u>	<u>16,585,409</u>	<u>52,788,430</u>	<u>50,421,635</u>	<u>(2,366,795)</u>	<u>(4.7)</u>	<u>49,487,210</u>
Total wages and benefits	<u>\$ 51,103,270</u>	<u>\$ 50,530,935</u>	<u>\$ (572,335)</u>	<u>(1.1)</u>	<u>\$ 48,016,406</u>	<u>\$ 151,643,277</u>	<u>\$ 152,390,391</u>	<u>\$ 747,114</u>	<u>0.5</u>	<u>\$ 144,347,208</u>

Metro Transit
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2019
(unaudited)

	<u>Total</u>	<u>Revenue Fund</u>	<u>Operating Fund</u>	<u>Internally Restricted Fund</u>	<u>Missouri Local Funds</u>	<u>Commodity Fund</u>	<u>Insurance Fund</u>	<u>Cross County Trustee Funds</u>	<u>Other Restricted Fund</u>
Balance January 1, 2019									
Cash & Investments	\$ 219,701,994	\$ 1,985,746	\$ 35,540,701	\$ 16,333,909	\$ 109,586,963	\$ 3,551,993	\$ 3,290,662	\$ 40,845,774	\$ 8,566,246
Add :									
Passenger Fares	8,788,221	8,788,221	-	-	-	-	-	-	-
City of St. Louis	15,271,909	-	9,740,281	-	-	-	-	5,531,628	-
St. Louis County	66,760,656	-	36,105,337	-	-	-	-	30,655,319	-
State of Illinois	152	-	152	-	-	-	-	-	-
St. Clair County	14,962,228	-	14,962,228	-	-	-	-	-	-
FTA	6,696,297	-	6,696,297	-	-	-	-	-	-
Commodity Fund	290,510	-	-	-	-	290,510	-	-	-
All Other	10,487,651	-	9,283,599	167,444	490,404	-	267,780	230,897	47,527
Cash Receipts	123,257,624	8,788,221	76,787,894	167,444	490,404	290,510	267,780	36,417,844	47,527
Interfund Transfers	-	(9,384,000)	(11,743,683)	18,189,301	2,323,361	-	615,021	-	-
Less:									
Cash Disbursements	(110,159,108)	(145,202)	(78,095,016)	-	(1,653,240)	-	(846,069)	(28,840,147)	(579,434)
Balance March 31, 2019									
Cash & Investments	232,800,510	1,244,765	22,489,896	34,690,654	110,747,488	3,842,503	3,327,394	48,423,471	8,034,339
Less:									
Pre-encumbrances & restrictions									
Local Match - Approved Grants	37,171,209	-	-	-	37,171,209	-	-	-	-
- Grant Applications	20,576,630	-	-	-	20,576,630	-	-	-	-
- Long Range Capital Programs (1)	52,999,649	-	-	-	52,999,649	-	-	-	-
Other restrictions	122,053,022	1,244,765	22,489,896	34,690,654	-	3,842,503	3,327,394	48,423,471	8,034,339
Total restrictions	232,800,510	1,244,765	22,489,896	34,690,654	110,747,488	3,842,503	3,327,394	48,423,471	8,034,339
Unencumbered Cash & Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) Restricted to finance obligations.

Metro
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information	
Receipts from customers	\$ 35,962,297	Noncash Activities:	
Payments to employees	(151,331,573)	Interest received on capital lease	\$ 5,375,258
Payments to vendors	(50,226,500)	Interest accrued on capital lease	(5,375,258)
Payments for self-insurance	(6,640,945)	Changes in Unfunded Pension Liability	3,238,391
Receipts (payments) from inter-fund activity	<u>(5,949,869)</u>	Changes in Unrealized Loss on Fuel Hedge	(2,229,526)
Net cash provided by (used in) operating activities	<u>(178,186,590)</u>	Deferred Loss Amortization	291,696
		Deferred charges	(10,017)
Cash flows from non capital financing activities		Capital tower lease interest amortization	(29,013)
Operating assistance received	206,433,136	Discounts on bonds	(4,765)
Contributions to outside entities	(922,557)	Premium on bonds	69,183
Net transfers	(1,869,330)	Gain on disposal of fixed assets	(191,004)
Nonoperating contributions	<u>(730,061)</u>	Deferred Pension Expense	-
Net cash provided by (used in) non capital financing activities	<u>202,911,188</u>	Deferred Unfunded OPEB Loss	1,395,216
Cash flows from capital and related financing activities			
Acquisitions of capital assets	(19,709,229)		
Payments of long-term debt	(9,030,000)		
Interest Paid	(10,273,768)		
Contributed capital	<u>23,761,150</u>		
Cash flows from capital and related financing activities	<u>(15,251,847)</u>		
Cash flows from investing activities			
Purchases of investments	(46,891,659)		
Proceeds from sale of investments	85,183,759		
Interest received	<u>3,067,939</u>		
Net cash provided by (used in) investing activities	<u>41,360,039</u>		
Net increase (decrease) in cash and cash equivalents	50,832,790		
Cash and cash equivalents, beginning of year	<u>84,966,898</u>		
Cash and cash equivalents, year to date	<u>\$ 135,799,688</u>		

Metro Transit
Schedule of Aged Receivables
March 31, 2019
(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	\$ 292,086	\$ 31,421	\$ 14,364	\$ 39,167	\$ 10,296	\$ 20,194	\$ 407,528
Due from HR Arrears Pension	13,853	7,036	5,886	55,186	66,251	45,324	193,536
Due from HR Arrears Medical	829	589	780	1,637	1,811	3,247	8,893
Due from Mktng, Eng, Misc Other	120	144,378	-	1,170	6,339	191,247	343,253
Due from TMA/CAR	165,495	185,168	161	2,473	15,649	20,172	389,118
Due from Real Estate	103,774	11,697	19,689	310	-	-	135,470
Due from Grants	13,051,699	386,945	-	-	-	-	13,438,643
Due from Payroll Advance	193,238	-	-	-	-	-	193,238
Banking Transactions Over/Short	(1,497)	-	-	-	-	-	(1,497)
Due from St Clair County	5,080,000	1,482,158	-	-	-	-	6,562,158
Due from St Clair County - OPEB	9,867,546	-	-	-	-	-	9,867,546
Due from East-West Gateway	80,000	-	-	-	-	-	80,000
Interest Receivable	362,127	-	-	-	-	-	362,127
Allowance for Bad Debt	(387,854)	-	-	-	-	-	(387,854)
Total	\$ 28,821,416	\$ 2,249,391	\$ 40,879	\$ 99,943	\$ 100,345	\$ 280,185	\$ 31,592,159

Metro Transit
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2019
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #					
1237 CAR Van Replacement FY07	\$ 3,467,603	\$ -	\$ (13,220)	\$ 2,916,821	\$ 550,782
1279 Fare Collection System Upgrade/Replacement (06 Earmark)	31,584,492	44,894	282,899	29,065,886	2,518,606
1361 Radio System CAD/AVL	23,869,707	190	1,987	14,484,439	9,385,268
1668 Embankment Erosion	z 3,223,073	-	-	646,926	2,576,147
1708 Feeder Wire/Water Mitigation MO--12	z 1,058,564	7,559	92,335	817,990	240,574
1722 Missouri Slopes Stability	z 7,538,247	13,421	40,027	920,438	6,617,809
1734 EADS Bridge Rehab Phase II	20,211,239	-	-	17,839,275	2,371,964
1739 Civic Center Transfer Center	11,124,773	55,646	168,011	10,565,742	559,031
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
1862 North County Transit Phase II	1,698,710	-	-	1,664,717	33,993
1863 Bus Procurement Duluth II	11,220,899	-	2,105	10,897,918	322,981
1869 Phase 1 Audio Frequency Circuit	3,101,678	31,815	36,216	1,410,981	1,690,697
1885 TOI Operation Management Software	2,859,367	41,011	56,891	1,437,419	1,421,948
1887 TOI Transit Business Intellegence	1,031,572	-	16,931	52,833	978,739
1905 Buses - FY13 CMAQ	18,565,431	-	(24,931)	18,198,352	367,079
1937 Innovative High School Career	z 2,129,435	-	-	97,625	2,031,810
1941 Duluth Piggyback III 40'	12,694,943	11,350	24,571	12,382,279	312,664
1955 Spruce Street Bridge	7,549,171	57,764	58,707	7,450,424	98,747
1957 Downtown Tunnel Repairs	1,243,500	2,504	10,528	17,897	1,225,603
1959 Z-Gate Ped Barriers & Fence	1,257,938	12,624	140,887	518,847	739,091

Metro Transit
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2019
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued					
1960 Rail ROW Repairs-MP 0-15.4 MO	\$ 1,905,200	\$ -	\$ -	\$ 66,612	\$ 1,838,588
1962 Elevator Rehab - 8 Units - MO	3,234,091	1,653	243,026	1,240,395	1,993,696
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	111,196	176,435	947,556	109,207
1997 IL Bus Facility Rehabilitation	1,850,692	-	258,712	1,215,825	634,867
2000 Administrative Facility	1,604,600	123,857	131,367	1,308,044	296,556
2020 Feeder Wire-Water Mitigation	z 1,644,372	145,983	195,435	1,120,788	523,584
2030 FY15 100% 7 SCCTD Buses	2,076,050	-	-	2,069,685	6,365
2035 Mobile Data Terminal	1,050,000	-	42,517	425,168	624,832
2053 Buses FY15 Formula	3,238,353	-	3,162,068	3,162,068	76,285
2054 Call-A-Ride Vans (7) FY15	2,161,300	-	-	849,320	1,311,980
2057 Non-Rev Vehicles (16) MO FY14	1,606,395	-	343,866	858,223	748,172
2060 Boyle Street ML Station	13,731,638	(242,560)	2,717,741	12,563,658	1,167,980
2061 CWE ML Station Rehab	1,750,597	565,363	954,006	1,458,863	291,734
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	125	125	125	1,103,375
2094 CAR Vans (7) FY14 Fed Formula	1,479,456	-	(120,918)	728,402	751,054
2108 Buses (8) IDOT Reimburse SCCTD	3,792,738	2,003	2,003	3,547,574	245,164
2109 Union Station Tunnel	40,366,276	879,630	2,074,035	3,787,441	36,578,835
2113 TAM-EAM System Development	3,000,000	9,519	693,172	1,274,206	1,725,794
2119 Buses - FY15 CMAQ	10,000,000	-	-	9,853,470	146,530

Metro Transit
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2019
(unaudited)

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued					
2122 Buses - FY16 Bus Facility	\$ 3,504,438	\$ -	\$ 3,162,068	\$ 3,162,068	\$ 342,370
2125 CAR Van Replacement FY15 STP	1,000,000	-	-	-	1,000,000
2143 CCTV Cameras	2,100,500	402	6,553	6,553	2,093,947
2145 Public Address System Upgrade	1,960,000	1,497	2,668	2,668	1,957,332
2149 Non-Revenue Vehicles MO (26) FY15/16	1,972,400	-	-	-	1,972,400
2175 Buses FY16 Fed Formula	1,356,532	-	1,355,172	1,355,172	1,360
2181 Buses FY17 Bus Formula	3,544,079	-	1,355,172	1,355,172	2,188,907
2205 IT Systems Upgrade FY15	1,702,739	37,438	1,178,413	1,357,321	345,418
2207 IT Systems Upgrade FY16	1,700,000	92,466	92,466	204,108	1,495,892
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	-
2233 Replace Concrete Rail Ties MO	1,198,282	-	-	-	1,198,282
2240 LRV Rehab and Replacement	3,057,565	-	-	-	3,057,565
2250 R2W Mobile Clinic Screenings	z 1,286,173	64,050	64,050	64,050	1,222,123
2251 ML Station Security Enhancements	3,600,000	270,234	270,234	270,234	3,329,766
2263 Buses FY17 Fed Formula	2,305,495	-	-	-	2,305,495
2264 ML Parking Lot Repairs-IL	1,236,231	200	200	200	1,236,031
2269 Locomotive Retrofit Project	1,998,223	-	-	-	1,998,223
All others	*z 40,246,888	1,102,313	2,469,148	15,652,903	24,593,985
Total Active Projects	\$ 439,782,621	\$ 3,444,147	\$ 41,723,678	\$ 257,799,390	\$ 181,983,231

* "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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St. Louis Downtown Airport

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

Fast Facts

In February, Mary Lamie, Executive Director of the St. Louis Regional Freightway, was appointed by President and Chief Executive Officer Taulby Roach to be responsible to lead the St. Louis Downtown Airport.

Financial Data

Income before depreciation was \$131.2 thousand. This result is favorable compared to the prior fiscal year by \$41.3 thousand.

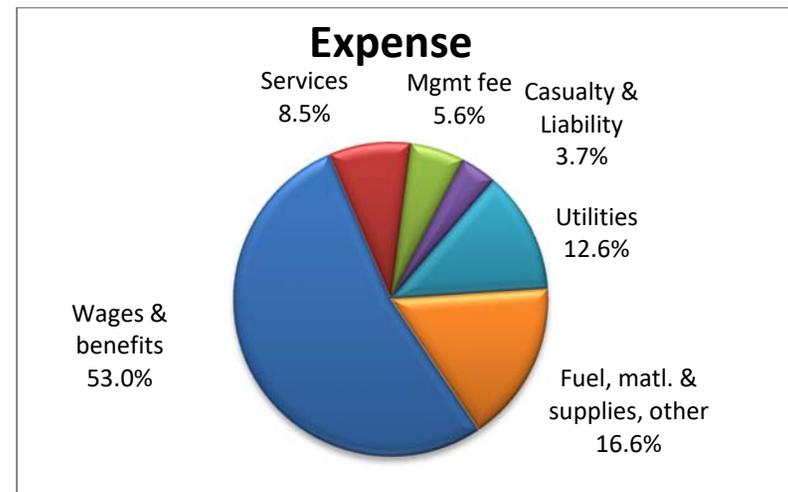
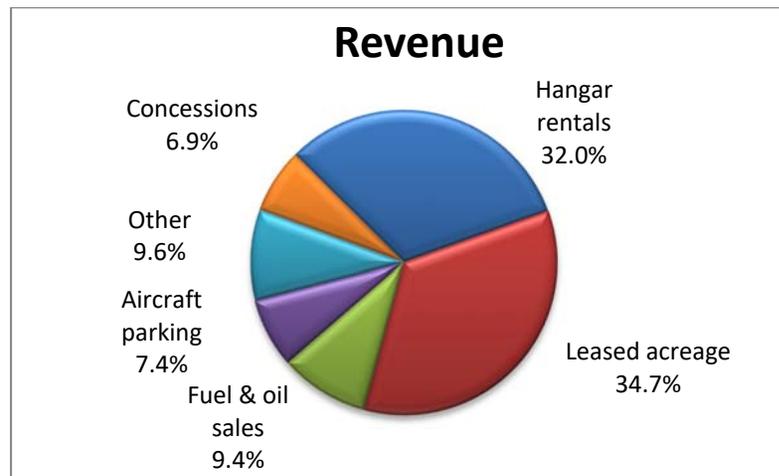
Revenue decreased \$2.9 thousand compared to prior fiscal year. Decreased revenue is due to a reduction in hangar rentals declines for Park Aviation Holdings, LLC. Actual revenue was 6.2% less than budget.

Expense is \$1.1 million. This is a decrease of \$44.2 thousand compared to FY18 and \$143.1 thousand under budget. Expenses are down primarily due to a reduction in wages and benefits and Services.

Wages and benefits are 13.9% less than fiscal year 2018 as result of vacant positions.

Services decreased \$22.4 thousand compared to the prior year due to lower legal fees, maintenance services, and outside services.

Utilities are 5.1% less than prior fiscal year 2018.



St. Louis Downtown Airport

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

Performance Data

Performance Indicators			
YTD	Fuel sales (gallons)	Aircraft movements	Avg. based aircraft
FY19 Actual	1,250,642	71,819	309
FY19 Budget	1,330,223	67,500	320
FY18 Actual	1,282,620	67,770	313

Average based aircraft is four below prior year levels and eleven below FY19 budget.

Aircraft movements increased 6.0% from the prior year while fuel sales decreased 2.5% 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
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 1,311,999	\$ 1,498,983	\$ (186,984)	(12.5)	\$ 2,059,257	\$ (747,258)	(36.3)
Accounts and notes receivable	64,600	56,484	8,116	14.4	187,401	(122,801)	(65.5)
Interfund accounts receivable	4,262	-	4,262	n/a	-	4,262	n/a
Materials and supplies inventory	65,112	65,457	(345)	(0.5)	61,074	4,038	6.6
Other current assets	25,666	29,981	(4,315)	(14.4)	24,352	1,314	5.4
Total current assets	<u>1,471,639</u>	<u>1,650,905</u>	<u>(179,266)</u>	<u>(10.9)</u>	<u>2,332,084</u>	<u>(860,445)</u>	<u>(36.9)</u>
Capital assets							
Capital assets	50,138,642	50,138,642	-	-	50,151,870	(13,228)	-
Accumulated depreciation	(36,773,922)	(36,466,080)	(307,842)	(0.8)	(35,531,791)	(1,242,131)	(3.5)
Total capital assets, net	<u>13,364,720</u>	<u>13,672,562</u>	<u>(307,842)</u>	<u>(2.3)</u>	<u>14,620,079</u>	<u>(1,255,359)</u>	<u>(8.6)</u>
Land	4,542,564	4,542,564	-	-	4,542,564	-	-
Construction-in-process	1,297,511	1,124,896	172,615	15.3	111,882	1,185,629	n/a
Total capital assets	<u>19,204,795</u>	<u>19,340,022</u>	<u>(135,227)</u>	<u>(0.7)</u>	<u>19,274,525</u>	<u>(69,730)</u>	<u>(0.4)</u>
Non-current assets							
Deferred charges	104,105	114,896	(10,791)	(9.4)	13,482	90,623	672.2
Total non-current assets	<u>104,105</u>	<u>114,896</u>	<u>(10,791)</u>	<u>(9.4)</u>	<u>13,482</u>	<u>90,623</u>	<u>672.2</u>
Total assets	<u>20,780,539</u>	<u>21,105,823</u>	<u>(325,284)</u>	<u>(1.5)</u>	<u>21,620,091</u>	<u>(839,552)</u>	<u>(3.9)</u>
Total	<u>\$ 20,780,539</u>	<u>\$ 21,105,823</u>	<u>\$ (325,284)</u>	<u>(1.5)</u>	<u>\$ 21,620,091</u>	<u>\$ (839,552)</u>	<u>(3.9)</u>

St. Louis Downtown Airport
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 20,000	\$ -	\$ 20,000	n/a	\$ (6,000)	\$ 26,000	433.3
Interfund accounts payable	-	173,954	(173,954)	(100.0)	597,393	(597,393)	(100.0)
Accrued expenses	58,000	54,900	3,100	5.6	72,700	(14,700)	(20.2)
Other current liabilities	57,876	73,409	(15,533)	(21.2)	95,526	(37,650)	(39.4)
Total current liabilities	<u>135,876</u>	<u>302,263</u>	<u>(166,387)</u>	<u>(55.0)</u>	<u>759,619</u>	<u>(623,743)</u>	<u>(82.1)</u>
Non-current liabilities							
Other post-employment benefits	350,961	347,658	3,303	1.0	364,532	(13,571)	(3.7)
Unfunded pension liabilities	12,344	12,344	-	-	57,516	(45,172)	(78.5)
Total non-current liabilities	<u>363,305</u>	<u>360,002</u>	<u>3,303</u>	<u>0.9</u>	<u>422,048</u>	<u>(58,743)</u>	<u>(13.9)</u>
Total liabilities	<u>499,181</u>	<u>662,265</u>	<u>(163,084)</u>	<u>(24.6)</u>	<u>1,181,667</u>	<u>(682,486)</u>	<u>(57.8)</u>
Net Position							
Net position - capital investments	-	19,244,282	(19,244,282)	(100.0)	19,274,524	(19,274,524)	(100.0)
Net position	21,073,748	1,732,234	19,341,514	n/a	2,113,896	18,959,852	896.9
Net income (loss)	(792,390)	(532,958)	(259,432)	(48.7)	(949,996)	157,606	16.6
Total net position	<u>20,281,358</u>	<u>20,443,558</u>	<u>(162,200)</u>	<u>(0.8)</u>	<u>20,438,424</u>	<u>(157,066)</u>	<u>(0.8)</u>
Total	<u>\$ 20,780,539</u>	<u>\$ 21,105,823</u>	<u>\$ (325,284)</u>	<u>(1.5)</u>	<u>\$ 21,620,091</u>	<u>\$ (839,552)</u>	<u>(3.9)</u>

St. Louis Downtown Airport
Statement of Activities
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Airport parking	\$ 28,227	\$ 36,147	\$ (7,920)	(21.9)	\$ 40,806	\$ 93,019	\$ 108,440	\$ (15,421)	(14.2)	\$ 108,714
Leased acreage	143,083	137,686	5,397	3.9	80,636	432,976	413,057	19,919	4.8	242,928
Hangar rental	130,158	151,216	(21,058)	(13.9)	184,638	399,294	453,649	(54,355)	(12.0)	566,239
Aviation sales flowage	38,638	47,946	(9,308)	(19.4)	52,410	117,809	143,837	(26,028)	(18.1)	124,979
Other operating revenue	39,328	40,928	(1,600)	(3.9)	27,195	100,403	122,784	(22,381)	(18.2)	90,651
Concessions	28,172	29,286	(1,114)	(3.8)	28,718	86,015	87,858	(1,843)	(2.1)	86,153
Other revenue	-	-	-	-	31,533	-	-	-	-	27,861
Service fee revenue	-	50	(50)	(100.0)	-	125	150	(25)	(16.7)	295
Interest income	6,009	719	5,290	735.7	2,246	19,212	2,156	17,056	791.1	3,894
Total revenue	413,615	443,978	(30,363)	(6.8)	448,182	1,248,853	1,331,931	(83,078)	(6.2)	1,251,714
Expense										
Wages and benefits ¹	198,914	264,405	65,491	24.8	198,692	592,849	793,922	201,073	25.3	688,798
Services	7,020	29,134	22,114	75.9	47,361	95,252	87,402	(7,850)	(9.0)	117,650
Fuel and lube consumed	1,317	6,013	4,696	78.1	1,695	10,335	19,900	9,565	48.1	8,722
Materials and supplies	19,998	33,610	13,612	40.5	22,858	46,161	99,579	53,418	53.6	68,621
Utilities	64,514	51,006	(13,508)	(26.5)	60,966	141,037	145,705	4,668	3.2	148,547
Casualty and liability costs	13,642	11,142	(2,500)	(22.4)	13,343	40,927	33,377	(7,550)	(22.6)	40,029
Other expenses	59,800	30,622	(29,178)	(95.3)	51,029	191,142	80,881	(110,261)	(136.3)	89,493
Total expense	365,205	425,932	60,727	14.3	395,944	1,117,703	1,260,766	143,063	11.3	1,161,860
Income (loss) before depreciation	48,410	18,046	30,364	168.3	52,238	131,150	71,165	59,985	84.3	89,854
Depreciation and amortization expense	307,842	363,523	55,681	15.3	333,730	923,540	1,031,141	107,601	10.4	1,039,850
Net income (loss)	\$ (259,432)	\$ (345,477)	\$ 86,045	24.9	\$ (281,492)	\$ (792,390)	\$ (959,976)	\$ 167,586	17.5	\$ (949,996)

¹ - Detailed schedule included.

St. Louis Downtown Airport
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 139,471	\$ 184,018	\$ 44,547	24.2	\$ 133,930	\$ 409,889	\$ 560,615	\$ 150,726	26.9	\$ 466,913
Company paid benefits										
Payroll related taxes and insurance										
FICA	9,373	14,077	4,704	33.4	9,385	28,296	42,887	14,591	34.0	32,698
Unemployment insurance	1,134	4,887	3,753	76.8	1,411	1,155	5,937	4,782	80.5	1,702
Worker's compensation insurance	(2,011)	12,375	14,386	116.3	11,009	18,385	37,150	18,765	50.5	33,028
Health and welfare										
Medical	35,987	24,971	(11,016)	(44.1)	30,744	97,179	74,914	(22,265)	(29.7)	101,628
Dental	842	790	(52)	(6.6)	879	2,426	2,371	(55)	(2.3)	2,658
Other post employment benefits	2,700	3,338	638	19.1	-	3,135	10,203	7,068	69.3	4,619
Life insurance / AD&D	280	209	(71)	(34.0)	301	799	626	(173)	(27.6)	933
Short and long term disability	881	2,081	1,200	57.7	911	2,489	6,244	3,755	60.1	2,819
FMLA administration expense	-	114	114	100.0	-	-	343	343	100.0	-
EAP expense	43	54	11	20.4	45	121	163	42	25.8	142
Retirement										
Pension expense	-	5,007	5,007	100.0	-	-	15,021	15,021	100.0	6,123
401 K contributions	10,011	11,983	1,972	16.5	9,969	27,850	35,948	8,098	22.5	30,431
Other										
Uniform allowance	203	501	298	59.5	108	1,125	1,500	375	25.0	5,104
Total company paid benefits	<u>59,443</u>	<u>80,387</u>	<u>20,944</u>	26.1	<u>64,762</u>	<u>182,960</u>	<u>233,307</u>	<u>50,347</u>	21.6	<u>221,885</u>
Total wages and benefits	<u>\$ 198,914</u>	<u>\$ 264,405</u>	<u>\$ 65,491</u>	24.8	<u>\$ 198,692</u>	<u>\$ 592,849</u>	<u>\$ 793,922</u>	<u>\$ 201,073</u>	25.3	<u>\$ 688,798</u>

St. Louis Downtown Airport
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2019
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Revenue Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Fund</u>
Balance at January 1, 2019				
Cash & Investments	\$ 1,498,983	\$ 408,348	\$ 799,545	\$ 291,090
Add:				
Customer payments	529,832	529,832	-	-
Interest received	<u>6,009</u>	<u>-</u>	<u>6,009</u>	<u>-</u>
Total cash receipts	535,841	529,832	6,009	-
Interfund transfers	-	-	(3,303)	3,303
Less:				
Cash disbursements	<u>(722,825)</u>	<u>(722,825)</u>	<u>-</u>	<u>-</u>
Total cash disbursements	(722,825)	(722,825)	-	-
Balance at March 31, 2019				
Cash & Investments	<u>\$ 1,311,999</u>	<u>\$ 215,355</u>	<u>\$ 802,251</u>	<u>\$ 294,393</u>

St. Louis Downtown Airport
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 1,207,659	
Payments to employees	(586,011)	
Payments to vendors	(385,647)	
Payments for self-insurance	(40,927)	
Receipts (payments) from inter-fund activity	<u>(436,445)</u>	
Net cash provided by (used in) operating activities	<u>(241,371)</u>	Noncash Activities:
		None
Cash flows from non capital financing activities		
None		
Cash flows from capital and related financing activities		
Acquisitions of capital assets	(1,162,402)	
Contributed capital	<u>943,747</u>	
Cash flows from capital and related financing activities	<u>(218,655)</u>	
Cash flows from investing activities		
Interest received	<u>19,213</u>	
Net cash provided by (used in) investing activities	<u>19,213</u>	
Net increase (decrease) in cash and cash equivalents	(440,813)	
Cash and cash equivalents, beginning of year	<u>1,752,812</u>	
Cash and cash equivalents, year to date	<u>\$ 1,311,999</u>	

**St. Louis Downtown Airport
Schedule of Aged Receivables
March 31, 2019
(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	\$ 1,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,234
Air & Sea Leasing	1,306	-	-	-	-	-	1,306
Aviation Business Corporation	3,501	2,856	2,198	4,640	347	-	13,542
Greater St. Louis Air & Space Museum	1,329	1,095	1,095	2,190	4,380	-	10,089
Gulfstream Aerospace Corporation	(51,478) ¹	-	-	-	-	-	(51,478)
Jet Aviation - St. Louis, MO	24,810	-	-	-	-	-	24,810
Kenneth Welbacher	5,811	-	-	-	-	-	5,811
Mark Neal	-	-	-	1,105	-	-	1,105
Parks College	3,198	-	-	-	-	-	3,198
VA St. Louis Health Care System	-	-	-	-	2,155	-	2,155
William Wilson	-	-	-	1,060	2,880	3,370	7,310
All other customers	58,730	705	465	295	631	76	60,902
Allowance for Bad Debts	(15,384)	-	-	-	-	-	(15,384)
Total	\$ 33,057	\$ 4,656	\$ 3,758	\$ 9,290	\$ 10,393	\$ 3,446	\$ 64,600

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 March 31, 2019
(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	4,755,151	-	-	-	4,755,151
x Taxiway - Taxiway B Relocation, Phase 1: Fillet Impr.	1,168,865	92,842	911,349	911,349	257,516
Drainage Improvements	1,075,599	-	-	-	1,075,599
Earthwork - Grade Ditch Parallel to Main Runway	754,772	-	71	754,772	-
x Reconstruct access road (Curtis Steinberg Drive)	707,141	-	58,005	58,005	649,136
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	165,000	9,507	9,507	125,544	39,456
x Airport Terminal Roof - Phase 1	144,700	-	-	129,773	14,927
Airport Security System Upgrade	96,756	17,287	50,444	50,444	46,312
Pavement Marking on taxiways	96,135	-	17,537	17,537	78,598
Airport Terminal Restaurant Sewer	95,103	-	-	-	95,103
Airport Wayfinding Signage project	90,499	45,155	90,449	90,449	50
80' Man Lift	84,536	-	-	-	84,536
x Air Condition units on terminal	52,835	-	-	-	52,835
Airport Terminal Roof - Phase 3	48,402	-	-	-	48,402
Airport Terminal Roof - Phase 2	47,552	-	-	-	47,552
x ARFF/Operations Vehicle	37,646	-	-	-	37,646
Airport signage	36,000	-	-	-	36,000
Total Active Projects	\$ 19,807,802	\$ 164,791	\$ 1,137,362	\$ 2,137,873	\$ 17,669,929

x Projects are carryover from prior year.

RIVERFRONT ATTRACTIONS



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Riverfront Attractions

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

Fast Facts

In February, Mary Lamie, Executive Director of the St. Louis Regional Freightway, was appointed by President and Chief Executive Officer Taulby Roach to be responsible to lead the Riverfront Attractions.

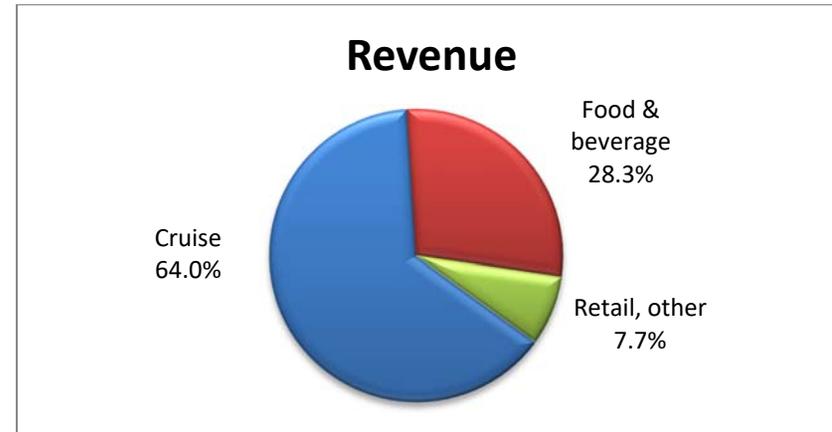
On February 2, 2019, from 11 a.m. to 2 p.m. the Riverboats hosted the Gateway Arch Job Fair, which resulted in several hires for the summer season.

The Riverboats' season opened on March 8. Due to the river rising beyond flood stage, the Riverboats were unable to cruise after March 17 and remained closed for the remainder of March.

Financial Data

Income before depreciation for Riverfront Attractions is \$261.7 thousand compared to \$185.4 thousand in the prior year.

Revenue is \$2.1 million, which is 7.1% greater than the prior year, a direct result of increased passengers and cruises.



Total Expense is \$1.9 million up 3.6% from last year.



Riverfront Attractions

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

Services Expense are 5.5% more than the prior year due to increased maintenance services.

The 68.3% 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	82,200	650	126
FY19 Budget	73,795	599	123
FY18 Actual	76,549	611	125

Total **riverboat passengers** are up 7.4% and cruises are up 6.4% over the prior year. An increase in charter cruises is the primary reason.

Riverboat days of operation are down from 182 to 163, a decrease of 10.4%, due to 25 flood days in FY19. Passenger attendance for FY19 cruises is strong, trending up, and cruises continue to be well attended.

Riverfront Attractions
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 42,221	\$ 44,045	\$ (1,824)	(4.1)	\$ 70,754	\$ (28,533)	(40.3)
Accounts and notes receivable	435	1,807	(1,372)	(75.9)	8,389	(7,954)	(94.8)
Materials and supplies inventory	52,600	42,006	10,594	25.2	44,226	8,374	18.9
Other current assets	39,054	79,029	(39,975)	(50.6)	35,028	4,026	11.5
Total current assets	<u>134,310</u>	<u>166,887</u>	<u>(32,577)</u>	(19.5)	<u>158,397</u>	<u>(24,087)</u>	(15.2)
Capital assets							
Capital assets	5,103,118	5,103,118	-	-	5,109,041	(5,923)	(0.1)
Accumulated depreciation	(4,180,300)	(4,121,161)	(59,139)	(1.4)	(3,938,735)	(241,565)	(6.1)
Total capital assets, net	<u>922,818</u>	<u>981,957</u>	<u>(59,139)</u>	(6.0)	<u>1,170,306</u>	<u>(247,488)</u>	(21.1)
Construction-in-process	43,878	43,878	-	-	-	43,878	n/a
Total capital assets	<u>966,696</u>	<u>1,025,835</u>	<u>(59,139)</u>	(5.8)	<u>1,170,306</u>	<u>(203,610)</u>	(17.4)
Total assets	<u>1,101,006</u>	<u>1,192,722</u>	<u>(91,716)</u>	(7.7)	<u>1,328,703</u>	<u>(227,697)</u>	(17.1)
Total	<u>\$ 1,101,006</u>	<u>\$ 1,192,722</u>	<u>\$ (91,716)</u>	(7.7)	<u>\$ 1,328,703</u>	<u>\$ (227,697)</u>	(17.1)

Riverfront Attractions
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 5,791	\$ 4,177	\$ 1,614	38.6	\$ 2,799	\$ 2,992	106.9
Interfund accounts payable	574,504	293,343	281,161	95.8	1,061,724	(487,220)	(45.9)
Accrued expenses	96,700	123,100	(26,400)	(21.4)	109,000	(12,300)	(11.3)
Other current liabilities	36,271	16,714	19,557	117.0	45,924	(9,653)	(21.0)
Total current liabilities	<u>713,266</u>	<u>437,334</u>	<u>275,932</u>	63.1	<u>1,219,447</u>	<u>(506,181)</u>	(41.5)
Non-current liabilities							
Other post-employment benefits	313,346	309,505	3,841	1.2	324,851	(11,505)	(3.5)
Unfunded pension liabilities	243,268	243,268	-	-	281,766	(38,498)	(13.7)
Total non-current liabilities	<u>556,614</u>	<u>552,773</u>	<u>3,841</u>	0.7	<u>606,617</u>	<u>(50,003)</u>	(8.2)
Total liabilities	<u>1,269,880</u>	<u>990,107</u>	<u>279,773</u>	28.3	<u>1,826,064</u>	<u>(556,184)</u>	(30.5)
Net Position							
Net position - capital investments	-	1,025,835	(1,025,835)	(100.0)	1,170,305	(1,170,305)	(100.0)
Net position	(246,225)	(1,272,060)	1,025,835	80.6	(1,660,707)	1,414,482	85.2
Net income (loss)	77,351	448,840	(371,489)	(82.8)	(6,959)	84,310	n/a
Total net position	<u>(168,874)</u>	<u>202,615</u>	<u>(371,489)</u>	(183.3)	<u>(497,361)</u>	<u>328,487</u>	66.0
Total	<u>\$ 1,101,006</u>	<u>\$ 1,192,722</u>	<u>\$ (91,716)</u>	(7.7)	<u>\$ 1,328,703</u>	<u>\$ (227,697)</u>	(17.1)

Riverfront Attractions
Statement of Activities
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Cruise	\$ 72,457	\$ 68,500	\$ 3,957	5.8	\$ 100,017	\$ 1,379,759	\$ 1,328,920	\$ 50,839	3.8	\$ 1,280,787
Food and beverage	24,897	18,225	6,672	36.6	23,113	609,001	589,933	19,068	3.2	572,659
Retail	2,417	5,400	(2,983)	(55.2)	10,715	74,275	82,350	(8,075)	(9.8)	80,853
Other operating revenue	16,213	19,856	(3,643)	(18.3)	18,881	90,567	88,607	1,960	2.2	93,569
Other revenue	-	-	-	-	-	-	-	-	-	947
Sales discount	10,420	(2,735)	13,155	481.0	(3,618)	(15,538)	(24,615)	9,077	36.9	(32,591)
Total revenue	<u>126,404</u>	<u>109,246</u>	<u>17,158</u>	<u>15.7</u>	<u>149,108</u>	<u>2,138,064</u>	<u>2,065,195</u>	<u>72,869</u>	<u>3.5</u>	<u>1,996,224</u>
Expense										
Wages and benefits ¹	232,980	296,854	63,874	21.5	259,888	1,011,137	1,095,649	84,512	7.7	976,620
Services	28,237	24,588	(3,649)	(14.8)	30,595	213,693	196,588	(17,105)	(8.7)	202,532
Fuel and lube consumed	8,056	8,000	(56)	(0.7)	4,943	49,767	37,000	(12,767)	(34.5)	29,564
Materials and supplies	44,651	34,323	(10,328)	(30.1)	59,589	308,972	331,007	22,035	6.7	314,322
Utilities	25,525	20,057	(5,468)	(27.3)	21,338	68,859	64,113	(4,746)	(7.4)	66,467
Casualty and liability costs	36,673	39,807	3,134	7.9	35,028	107,325	119,420	12,095	10.1	106,164
Other expenses	62,632	41,697	(20,935)	(50.2)	47,092	116,608	121,193	4,585	3.8	115,185
Total expense	<u>438,754</u>	<u>465,326</u>	<u>26,572</u>	<u>5.7</u>	<u>458,473</u>	<u>1,876,361</u>	<u>1,964,970</u>	<u>88,609</u>	<u>4.5</u>	<u>1,810,854</u>
Income (loss) before depreciation	<u>(312,350)</u>	<u>(356,080)</u>	<u>43,730</u>	<u>12.3</u>	<u>(309,365)</u>	<u>261,703</u>	<u>100,225</u>	<u>161,478</u>	<u>161.1</u>	<u>185,370</u>
Depreciation and amortization expense	59,139	65,596	6,457	9.8	63,215	184,274	197,810	13,536	6.8	192,329
Net income (loss) before transfers	<u>(371,489)</u>	<u>(421,676)</u>	<u>50,187</u>	<u>11.9</u>	<u>(372,580)</u>	<u>77,429</u>	<u>(97,585)</u>	<u>175,014</u>	<u>179.3</u>	<u>(6,959)</u>
Net transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(78)</u>	<u>-</u>	<u>(78)</u>	<u>-</u>	<u>-</u>
Net income (loss)	<u>\$ (371,489)</u>	<u>\$ (421,676)</u>	<u>\$ 50,187</u>	<u>11.9</u>	<u>\$ (372,580)</u>	<u>\$ 77,351</u>	<u>\$ (97,585)</u>	<u>\$ 174,936</u>	<u>179.3</u>	<u>\$ (6,959)</u>

¹ - Detailed schedule included.

Riverfront Attractions
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 152,981	\$ 208,338	\$ 55,357	26.6	\$ 184,202	\$ 758,979	\$ 819,089	\$ 60,110	7.3	\$ 731,015
Company paid benefits										
Payroll related taxes and insurance										
FICA	12,930	15,937	3,007	18.9	13,021	57,760	62,662	4,902	7.8	53,208
Unemployment insurance	1,003	5,268	4,265	81.0	1,113	2,809	10,615	7,806	73.5	2,896
Worker's compensation insurance	-	2,518	2,518	100.0	-	-	7,636	7,636	100.0	-
Health and welfare										
Medical	29,017	23,920	(5,097)	(21.3)	23,082	79,360	71,760	(7,600)	(10.6)	65,512
Dental	833	849	16	1.9	857	2,450	2,547	97	3.8	2,390
Other post employment benefits	3,096	2,727	(369)	(13.5)	-	3,622	8,351	4,729	56.6	5,488
Life insurance / AD&D	374	224	(150)	(67.0)	366	1,090	673	(417)	(62.0)	1,035
Short and long term disability	1,198	5,419	4,221	77.9	1,223	3,365	16,257	12,892	79.3	3,445
FMLA administration expense	-	239	239	100.0	-	-	718	718	100.0	-
EAP expense	52	59	7	11.9	52	150	176	26	14.8	147
Retirement										
Pension expense	24,073	24,528	455	1.9	28,372	77,556	73,585	(3,971)	(5.4)	91,978
401 K contributions	6,987	6,828	(159)	(2.3)	6,019	20,484	20,480	(4)	-	17,725
Other										
Uniform allowance	436	-	(436)	-	1,581	3,512	1,100	(2,412)	(219.3)	1,781
Total company paid benefits	<u>79,999</u>	<u>88,516</u>	<u>8,517</u>	9.6	<u>75,686</u>	<u>252,158</u>	<u>276,560</u>	<u>24,402</u>	8.8	<u>245,605</u>
Total wages and benefits	<u>\$ 232,980</u>	<u>\$ 296,854</u>	<u>\$ 63,874</u>	21.5	<u>\$ 259,888</u>	<u>\$ 1,011,137</u>	<u>\$ 1,095,649</u>	<u>\$ 84,512</u>	7.7	<u>\$ 976,620</u>

Riverfront Attractions
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2019
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Change Fund</u>
Balance at January 1, 2019			
Cash & Investments	\$ 44,045	\$ 38,145	\$ 5,900
Add:			
Revenue receipts	<u>60,618</u>	<u>60,618</u>	<u>-</u>
Total cash receipts	60,618	60,618	-
Interfund transfers	-	-	-
Less:			
Cash disbursements	<u>(62,442)</u>	<u>(62,442)</u>	<u>-</u>
Total cash disbursements	(62,442)	(62,442)	-
 Balance at March 31, 2019			
Cash & Investments	<u>\$ 42,221</u>	<u>\$ 36,321</u>	<u>\$ 5,900</u>

Riverfront Attractions
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 2,146,959	
Payments to employees	(1,033,169)	Noncash Activities:
Payments to vendors	(836,566)	None
Payments for self-insurance	(107,325)	
Receipts (payments) from inter-fund activity	<u>(301,265)</u>	
Net cash provided by (used in) operating activities	<u>(131,366)</u>	
 Cash flows from non capital financing activities		
Net transfers	(78)	
Net cash provided by (used in) non capital financing activities	<u>(78)</u>	
 Cash flows from capital and related financing activities		
Acquisitions of capital assets	(43,880)	
Cash flows from capital and related financing activities	<u>(43,880)</u>	
 Cash flows from investing activities		
None and cash equivalents	(175,324)	
Cash and cash equivalents, beginning of year	<u>217,545</u>	
Cash and cash equivalents, year to date	<u>\$ 42,221</u>	

Riverfront Attractions
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2019
(unaudited)

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

x Projects are carryover from prior year.

ST. LOUIS REGIONAL FREIGHTWAY



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St. Louis Regional Freightway

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

Fast Facts

St. Louis Regional Freightway was featured in several articles addressing their adaptability to shifts in commodity flows. Mary Lamie, Executive Director of the St. Louis Regional Freightway, was featured in the articles asserting the freight network accommodated the shifts in the national and global freight environment with ease.

The St. Louis Regional Freightway received the 2018 Gateway Globe Award. The Gateway Globe Awards honor those who are connecting the St. Louis region to the world. by promoting global networks, embracing cultural differences, creating welcoming policies, and fostering global business opportunities. Executive Director Mary Lamie accepted the award from the World Affairs Council of St. Louis.

Financial Data

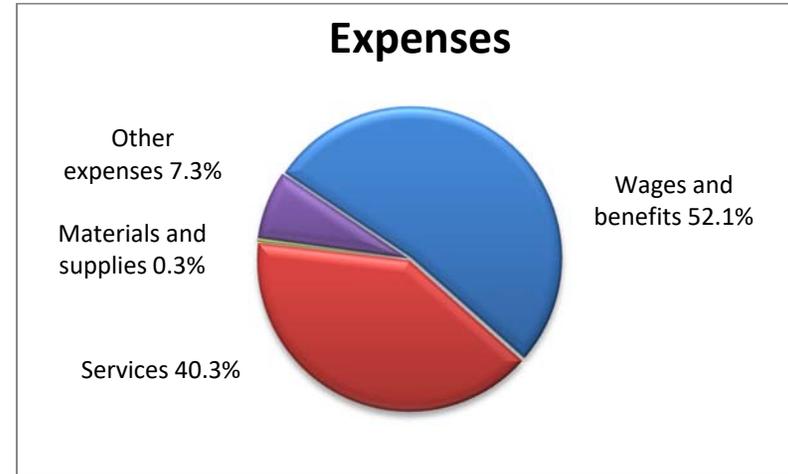
Net loss for the St. Louis Regional Freightway is \$470.6 thousand.

Revenue includes \$18.0 thousand for meetings and summits.

Expense of \$488.6 thousand includes compensation and benefits of \$254.5 thousand.

Services were \$197.0 thousand due to consulting, legal fees, and immaterial office supplies expense.

Other expenses were \$35.5 thousand, primarily for dues and subscriptions, travel, and advertising and promotion.



St. Louis Regional Freightway
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 17,020	\$ 17,000	\$ 20	0.1	\$ 66,515	\$ (49,495)	(74.4)
Accounts and notes receivable	1,250	-	1,250	n/a	11,700	(10,450)	(89.3)
Total current assets	18,270	17,000	1,270	7.5	78,215	(59,945)	(76.6)
Total assets	18,270	17,000	1,270	7.5	78,215	(59,945)	(76.6)
Total	\$ 18,270	\$ 17,000	\$ 1,270	7.5	\$ 78,215	\$ (59,945)	(76.6)

St. Louis Regional Freightway
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 15,000	\$ 15,000	\$ -	-	\$ -	\$ 15,000	n/a
Interfund accounts payable	1,870,392	1,722,047	148,345	8.6	1,135,391	735,001	64.7
Accrued expenses	33,100	29,000	4,100	14.1	14,900	18,200	122.1
Other current liabilities	1,250	-	1,250	n/a	33,450	(32,200)	(96.3)
Total current liabilities	<u>1,919,742</u>	<u>1,766,047</u>	<u>153,695</u>	8.7	<u>1,183,741</u>	<u>736,001</u>	62.2
Non-current liabilities							
Other post-employment benefits	135,757	134,184	1,573	1.2	138,287	(2,530)	(1.8)
Unfunded pension liabilities	3,494	3,494	-	-	5,092	(1,598)	(31.4)
Total non-current liabilities	<u>139,251</u>	<u>137,678</u>	<u>1,573</u>	1.1	<u>143,379</u>	<u>(4,128)</u>	(2.9)
Total liabilities	<u>2,058,993</u>	<u>1,903,725</u>	<u>155,268</u>	8.2	<u>1,327,120</u>	<u>731,873</u>	55.1
Net Position							
Net position	(1,570,098)	(1,570,098)	-	-	(790,812)	(779,286)	(98.5)
Net income (loss)	(470,625)	(316,627)	(153,998)	(48.6)	(458,093)	(12,532)	(2.7)
Total net position	<u>(2,040,723)</u>	<u>(1,886,725)</u>	<u>(153,998)</u>	(8.2)	<u>(1,248,905)</u>	<u>(791,818)</u>	(63.4)
Total	<u>\$ 18,270</u>	<u>\$ 17,000</u>	<u>\$ 1,270</u>	7.5	<u>\$ 78,215</u>	<u>\$ (59,945)</u>	(76.6)

**St. Louis Regional Freightway
Statement of Activities
For the Quarter Ended March 31, 2019**
(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)	\$ -	\$ -	\$ 165,000	\$ (165,000)	(100.0)	\$ 100,000
Other operating revenue	605	10,000	(9,395)	(94.0)	-	17,360	30,000	(12,640)	(42.1)	5,585
Other non-operating revenue	-	-	-	-	-	500	-	500	-	-
Interest income	-	-	-	-	-	117	-	117	-	-
Total revenue	<u>605</u>	<u>65,000</u>	<u>(64,395)</u>	<u>(99.1)</u>	<u>-</u>	<u>17,977</u>	<u>195,000</u>	<u>(177,023)</u>	<u>(90.8)</u>	<u>105,585</u>
Expense										
Wages and benefits ¹	90,388	89,930	(458)	(0.5)	96,199	254,526	271,256	16,730	6.2	282,600
Services	58,618	142,500	83,882	58.9	79,875	197,037	427,500	230,463	53.9	230,862
Materials and supplies	579	696	117	16.8	1,280	1,512	2,087	575	27.6	1,720
Other expenses	5,018	26,700	21,682	81.2	22,367	35,527	80,100	44,573	55.6	47,996
Total expense	<u>154,603</u>	<u>259,826</u>	<u>105,223</u>	<u>40.5</u>	<u>199,721</u>	<u>488,602</u>	<u>780,943</u>	<u>292,341</u>	<u>37.4</u>	<u>563,178</u>
Net income (loss) before transfers	(153,998)	(194,826)	40,828	21.0	(199,721)	(470,625)	(585,943)	115,318	19.7	(457,593)
Net transfers in (out)	-	-	-	-	(500)	-	-	-	-	(500)
Net income (loss)	<u>\$ (153,998)</u>	<u>\$ (194,826)</u>	<u>\$ 40,828</u>	<u>21.0</u>	<u>\$ (200,221)</u>	<u>\$ (470,625)</u>	<u>\$ (585,943)</u>	<u>\$ 115,318</u>	<u>19.7</u>	<u>\$ (458,093)</u>

¹ - Detailed schedule included.

**St. Louis Regional Freightway
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2019**

(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 67,625	\$ 71,697	\$ 4,072	5.7	\$ 74,412	\$ 196,104	\$ 218,451	\$ 22,347	10.2	\$ 222,223
Company paid benefits										
Payroll related taxes and insurance										
FICA	5,077	5,485	408	7.4	5,881	10,615	16,712	6,097	36.5	13,004
Unemployment insurance	195	1,081	886	82.0	275	195	1,081	886	82.0	379
Worker's compensation insurance	-	215	215	100.0	-	-	655	655	100.0	-
Health and welfare										
Medical	11,543	6,375	(5,168)	(81.1)	10,372	32,369	19,125	(13,244)	(69.2)	28,914
Dental	269	196	(73)	(37.2)	283	798	588	(210)	(35.7)	756
Other post employment benefits	1,270	1,010	(260)	(25.7)	-	1,480	3,030	1,550	51.2	2,271
Life insurance / AD&D	138	52	(86)	(165.4)	140	400	155	(245)	(158.1)	380
Short and long term disability	533	315	(218)	(69.2)	508	1,511	945	(566)	(59.9)	1,317
FMLA administration expense	-	21	21	100.0	-	-	63	63	100.0	-
EAP expense	14	14	-	-	14	39	41	2	4.9	37
Retirement										
Pension expense	-	443	443	100.0	-	-	1,330	1,330	100.0	1,733
401 K contributions	3,724	3,026	(698)	(23.1)	4,314	11,015	9,080	(1,935)	(21.3)	11,586
Total company paid benefits	<u>22,763</u>	<u>18,233</u>	<u>(4,530)</u>	<u>(24.8)</u>	<u>21,787</u>	<u>58,422</u>	<u>52,805</u>	<u>(5,617)</u>	<u>(10.6)</u>	<u>60,377</u>
Total wages and benefits	<u>\$ 90,388</u>	<u>\$ 89,930</u>	<u>\$ (458)</u>	<u>(0.5)</u>	<u>\$ 96,199</u>	<u>\$ 254,526</u>	<u>\$ 271,256</u>	<u>\$ 16,730</u>	<u>6.2</u>	<u>\$ 282,600</u>

**St. Louis Regional Freightway
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2019
(unaudited)**

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Externally Restricted</u>
Balance at January 1, 2019			
Cash & Investments	\$ 17,000	\$ 2,000	\$ 15,000
Add:			
Revenue receipts	20	20	-
Interest	-	-	-
Total cash receipts	<u>20</u>	<u>20</u>	<u>-</u>
Interfund transfers	-	-	-
Less:			
Cash disbursements	-	-	-
Total cash disbursements	<u>-</u>	<u>-</u>	<u>-</u>
 Balance at March 31, 2019			
Cash & Investments	<u>\$ 17,020</u>	<u>\$ 2,020</u>	<u>\$ 15,000</u>

**St. Louis Regional Freightway
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)**

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 20,365	
Payments to employees	(248,644)	
Payments to vendors	(252,890)	Noncash Activities:
Receipts (payments) from inter-fund activity	473,672	None
	<hr/>	
Net cash provided by (used in) operating activities	(7,497)	
	<hr/>	
Cash flows from non capital financing activities		
Nonoperating contributions	500	
	<hr/>	
Net cash provided by (used in) non capital financing activities	500	
	<hr/>	
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
Interest received	120	
	<hr/>	
Net cash provided by (used in) investing activities	120	
	<hr/>	
Net increase (decrease) in cash and cash equivalents	(6,877)	
Cash and cash equivalents, beginning of year	23,897	
	<hr/>	
Cash and cash equivalents, year to date	\$ 17,020	
	<hr/>	

BI-STATE DEVELOPMENT RESEARCH INSTITUTE



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Bi-State Development Research Institute

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

Fast Facts

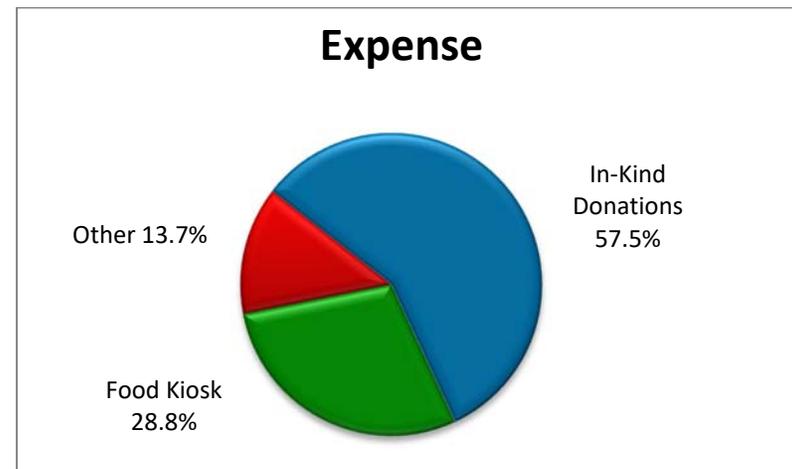
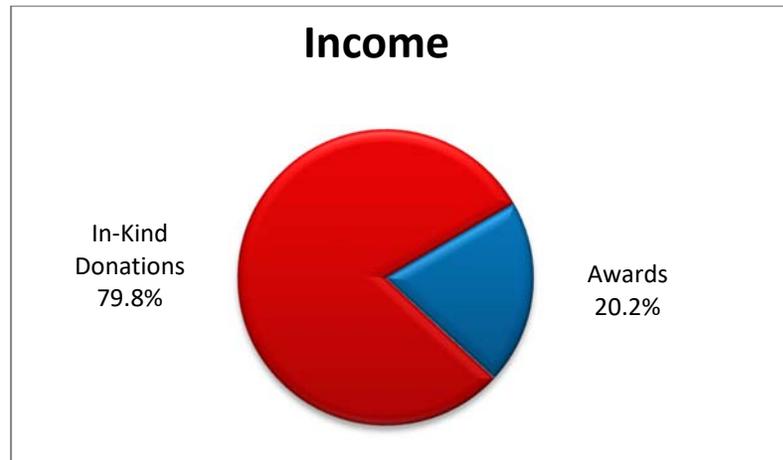
The Bi-State Development Research Institute has recently provided eight organizations with funding from the Missouri Foundation for Health Bike Share program.

Financial Data

Net Loss before depreciation is \$51.8 thousand.

Revenue from Missouri Foundation for Health Bike Share program and In-kind donations from Bi-State Development is \$112.6 thousand.

Expense totals \$156.1 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
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 108,337	\$ 127,962	\$ (19,625)	(15.3)	\$ 143,287	\$ (34,950)	(24.4)
Other current assets	15,000	30,000	(15,000)	(50.0)	30,000	(15,000)	(50.0)
Total current assets	<u>123,337</u>	<u>157,962</u>	<u>(34,625)</u>	(21.9)	<u>173,287</u>	<u>(49,950)</u>	(28.8)
Capital assets							
Capital assets	272,901	272,901	-	-	270,000	2,901	1.1
Accumulated depreciation	(15,013)	(12,284)	(2,729)	(22.2)	(4,050)	(10,963)	(270.7)
Total capital assets, net	<u>257,888</u>	<u>260,617</u>	<u>(2,729)</u>	(1.0)	<u>265,950</u>	<u>(8,062)</u>	(3.0)
Total capital assets	<u>257,888</u>	<u>260,617</u>	<u>(2,729)</u>	(1.0)	<u>265,950</u>	<u>(8,062)</u>	(3.0)
Total assets	<u>381,225</u>	<u>418,579</u>	<u>(37,354)</u>	(8.9)	<u>439,237</u>	<u>(58,012)</u>	(13.2)
Total	<u>\$ 381,225</u>	<u>\$ 418,579</u>	<u>\$ (37,354)</u>	(8.9)	<u>\$ 439,237</u>	<u>\$ (58,012)</u>	(13.2)

Bi-State Development Research Institute
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Interfund accounts payable	22,727	22,558	169	0.7	20,911	1,816	8.7
Other current liabilities	106,669	126,294	(19,625)	(15.5)	141,248	(34,579)	(24.5)
Total current liabilities	129,396	148,852	(19,456)	(13.1)	162,159	(32,763)	(20.2)
Total liabilities	129,396	148,852	(19,456)	(13.1)	162,159	(32,763)	(20.2)
Net Position							
Net position	303,665	303,665	-	-	155,550	148,115	95.2
Net income (loss)	(51,836)	(33,938)	(17,898)	(52.7)	121,528	(173,364)	(142.7)
Total net position	251,829	269,727	(17,898)	(6.6)	277,078	(25,249)	(9.1)
Total	\$ 381,225	\$ 418,579	\$ (37,354)	(8.9)	\$ 439,237	\$ (58,012)	(13.2)

Bi-State Development Research Institute
Statement of Activities
For the Quarter Ended March 31, 2019
(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	\$ 19,625	\$ 21,000	\$ (1,375)	(6.5)	\$ 3,512	\$ 22,776	\$ 63,000	\$ (40,224)	(63.8)	\$ 218,512
Contributions ¹	4,139	34,011	(29,872)	(87.8)	51,608	89,795	102,034	(12,239)	(12.0)	150,172
Total revenue	<u>23,764</u>	<u>55,011</u>	<u>(31,247)</u>	<u>(56.8)</u>	<u>55,120</u>	<u>112,571</u>	<u>165,034</u>	<u>(52,463)</u>	<u>(31.8)</u>	<u>371,255</u>
Expense										
Wages and benefits ¹	3,072	31,143	28,071	90.1	39,806	70,017	93,428	23,411	25.1	113,978
Services	34,715	5,619	(29,096)	(517.8)	(101,428)	62,891	16,856	(46,035)	(273.1)	93,650
Materials and supplies	-	130	130	100.0	458	-	391	391	100.0	1,470
Utilities	79	250	171	68.4	426	795	750	(45)	(6.0)	866
Interfund admin fees	(302)	9,776	10,078	103.1	10,994	18,409	29,327	10,918	37.2	33,343
Other expenses	1,369	500	(869)	(173.8)	2,428	4,033	1,500	(2,533)	(168.9)	4,170
Total expense	<u>38,933</u>	<u>47,418</u>	<u>8,485</u>	<u>17.9</u>	<u>(47,316)</u>	<u>156,145</u>	<u>142,252</u>	<u>(13,893)</u>	<u>(9.8)</u>	<u>247,477</u>
Income (loss) before depreciation	<u>(15,169)</u>	<u>7,593</u>	<u>(22,762)</u>	<u>(299.8)</u>	<u>102,436</u>	<u>(43,574)</u>	<u>22,782</u>	<u>(66,356)</u>	<u>(291.3)</u>	<u>123,778</u>
Depreciation and amortization expense	2,729	2,700	(29)	(1.1)	2,250	8,262	8,100	(162)	(2.0)	2,250
Net income (loss)	<u>\$ (17,898)</u>	<u>\$ 4,893</u>	<u>\$ (22,791)</u>	<u>(465.8)</u>	<u>\$ 100,186</u>	<u>\$ (51,836)</u>	<u>\$ 14,682</u>	<u>\$ (66,518)</u>	<u>(453.1)</u>	<u>\$ 121,528</u>

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

**Bi-State Development Research Institute
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2019
(unaudited)**

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Restricted Fund</u>
Balance at January 1, 2019			
Cash & Investments	\$ 127,962	\$ 1,667	\$ 126,295
Add:			
Receipts	-	-	-
Total cash receipts	-	-	-
Interfund transfers	-	-	-
Less:			
Cash disbursements	(19,625)	-	(19,625)
Total cash disbursements	(19,625)	-	(19,625)
Balance at March 31, 2019			
Cash & Investments	<u>\$ 108,337</u>	<u>\$ 1,667</u>	<u>\$ 106,670</u>

Bi-State Development Research Institute
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information	
Receipts from customers	\$ 22,776	Noncash Activities:	
Payments to employees	-	In-kind donations	\$ 89,795
Payments to vendors	4,072	In-kind wages and benefits	(70,017)
Payments for self-insurance	-	In-kind services	-
Receipts (payments) from inter-fund activity	<u>1,103</u>	In-kind materials and supplies	-
Net cash provided by (used in)		In-kind utilities	-
operating activities	<u>27,951</u>	In-kind management fees	(18,409)
		In-kind other operating expenses	(1,369)
Cash flows from non capital financing activities			
None			
Cash flows from capital and related financing activities			
Acquisitions of capital assets	(2,901)		
Cash flows from capital and related financing activities	<u>(2,901)</u>		
Cash flows from investing activities			
None			
Net increase (decrease) in cash and cash equivalents	25,050		
Cash and cash equivalents, beginning of year	<u>83,287</u>		
Cash and cash equivalents, year to date	<u>\$ 108,337</u>		

Research Institute
Capital Expenditures for Active Projects
For the Quarter Ended March 31, 2019
(unaudited)

Description	<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
Project #					
MFH Food Kiosk Program	\$ 583,958	\$ -	\$ 2,901	\$ 476,413	\$ 107,545
Total Active Projects	<u>\$ 583,958</u>	<u>\$ -</u>	<u>\$ 2,901</u>	<u>\$ 476,413</u>	<u>\$ 107,545</u>

ARTS IN TRANSIT



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Arts In Transit, Inc.

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

Fast Facts

On March 12, 2019, the Arts in Transit Board met to discuss the direction and action plans of the organization.

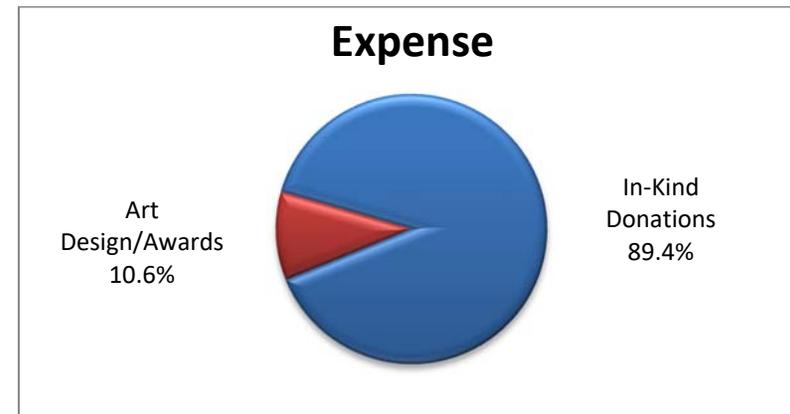
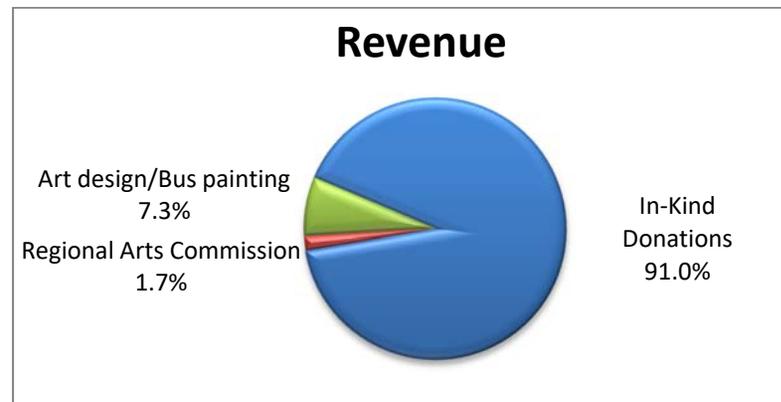
Arts In Transit continues to apply for grant funding as a source of revenue for the program and initiatives.

Financial Data

Net loss is \$4.0 thousand.

Total revenue of \$211.2 thousand includes contributions from the Regional Arts Commission, and three bus paintings, and the recognition of In-kind donations from the Bi-State Development Agency.

Expense of \$215.2 thousand consists of \$22.8 thousand for bus wrap services related to a bus painting, poetry contest winners, MetroScapes poster contest winners, and \$192.4 thousand of In-kind donations from Bi-State Development.



Arts In Transit, Inc.
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Assets							
Current assets							
Cash	\$ 74,296	\$ 74,044	\$ 252	0.3	\$ 75,907	\$ (1,611)	(2.1)
Total current assets	<u>74,296</u>	<u>74,044</u>	<u>252</u>	0.3	<u>75,907</u>	<u>(1,611)</u>	(2.1)
Total assets	<u>74,296</u>	<u>74,044</u>	<u>252</u>	0.3	<u>75,907</u>	<u>(1,611)</u>	(2.1)
Total	<u>\$ 74,296</u>	<u>\$ 74,044</u>	<u>\$ 252</u>	0.3	<u>\$ 75,907</u>	<u>\$ (1,611)</u>	(2.1)

Arts In Transit, Inc.
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Interfund accounts payable	\$ -	\$ 49	\$ (49)	(100.0)	\$ -	\$ -	n/a
Total current liabilities	-	49	(49)	(100.0)	-	-	n/a
Total liabilities	-	49	(49)	(100.0)	-	-	n/a
Net Position							
Net position	\$ 78,274	\$ 78,274	\$ -	-	\$ 61,695	\$ 16,579	26.9
Net income (loss)	(3,978)	(4,279)	301	7.0	14,212	(18,190)	(128.0)
Total net position	74,296	73,995	301	0.4	75,907	(1,611)	(2.1)
Total	<u>\$ 74,296</u>	<u>\$ 74,044</u>	<u>\$ 252</u>	0.3	<u>\$ 75,907</u>	<u>\$ (1,611)</u>	(2.1)

Arts In Transit, Inc.
Statement of Activities
For the Quarter Ended March 31, 2019

(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	\$ 300	\$ 15,000	\$ (14,700)	(98.0)	\$ -	\$ 18,845	\$ 45,000	\$ (26,155)	(58.1)	\$ 33,100
Contributions ¹	62,444	47,774	14,670	30.7	54,984	192,399	143,323	49,076	34.2	153,154
Total revenue	<u>62,744</u>	<u>62,774</u>	<u>(30)</u>	-	<u>54,984</u>	<u>211,244</u>	<u>188,323</u>	<u>22,921</u>	12.2	<u>186,254</u>
Expense										
Wages and benefits ¹	31,009	31,679	670	2.1	35,570	96,627	95,037	(1,590)	(1.7)	99,024
Services	23,000	16,628	(6,372)	(38.3)	1,254	71,949	49,885	(22,064)	(44.2)	29,702
Materials and supplies	25	5,453	5,428	99.5	29	825	16,360	15,535	95.0	1,148
Utilities	46	200	154	77.0	140	331	600	269	44.8	421
Interfund admin fees	7,613	-	(7,613)	-	9,497	27,349	-	(27,349)	-	27,871
Other expenses	750	1,913	1,163	60.8	9,494	18,141	5,738	(12,403)	(216.2)	13,876
Total expense	<u>62,443</u>	<u>55,873</u>	<u>(6,570)</u>	(11.8)	<u>55,984</u>	<u>215,222</u>	<u>167,620</u>	<u>(47,602)</u>	(28.4)	<u>172,042</u>
Net income (loss)	<u>\$ 301</u>	<u>\$ 6,901</u>	<u>\$ (6,600)</u>	(95.6)	<u>\$ (1,000)</u>	<u>\$ (3,978)</u>	<u>\$ 20,703</u>	<u>\$ (24,681)</u>	(119.2)	<u>\$ 14,212</u>

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 March 31, 2019
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
Balance at January 1, 2019		
Cash & Investments	\$ 74,044	\$ 74,044
Add:		
Receipts	300	300
Total cash receipts	<u>300</u>	<u>300</u>
Interfund transfers	-	-
Less:		
Cash disbursements	(48)	(48)
Total cash disbursements	<u>(48)</u>	<u>(48)</u>
Balance at March 31, 2019		
Cash & Investments	<u>\$ 74,296</u>	<u>\$ 74,296</u>

Art In Transit, Inc.
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities

Receipts from customers	\$ 26,846
Payments to employees	1
Payments to vendors	(22,825)
Payments for self-insurance	-
Receipts (payments) from inter-fund activity	(792)
	<hr/>

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

3,230

Cash flows from non capital financing activities

None

Cash flows from capital and related financing activities

None

Cash flows from investing activities

None

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

3,230

Cash and cash equivalents, beginning of year

71,066

Cash and cash equivalents, year to date

\$ 74,296

Supplemental disclosure of cash flow information

Noncash Activities:

In-kind donations	\$ 192,399
In-kind wages and benefits	(96,628)
In-kind services	(49,925)
In-kind materials and supplies	(25)
In-kind utilities	(331)
In-kind management fees	(27,349)
In-kind other operating expenses	(18,141)

SELF-INSURANCE FUNDS

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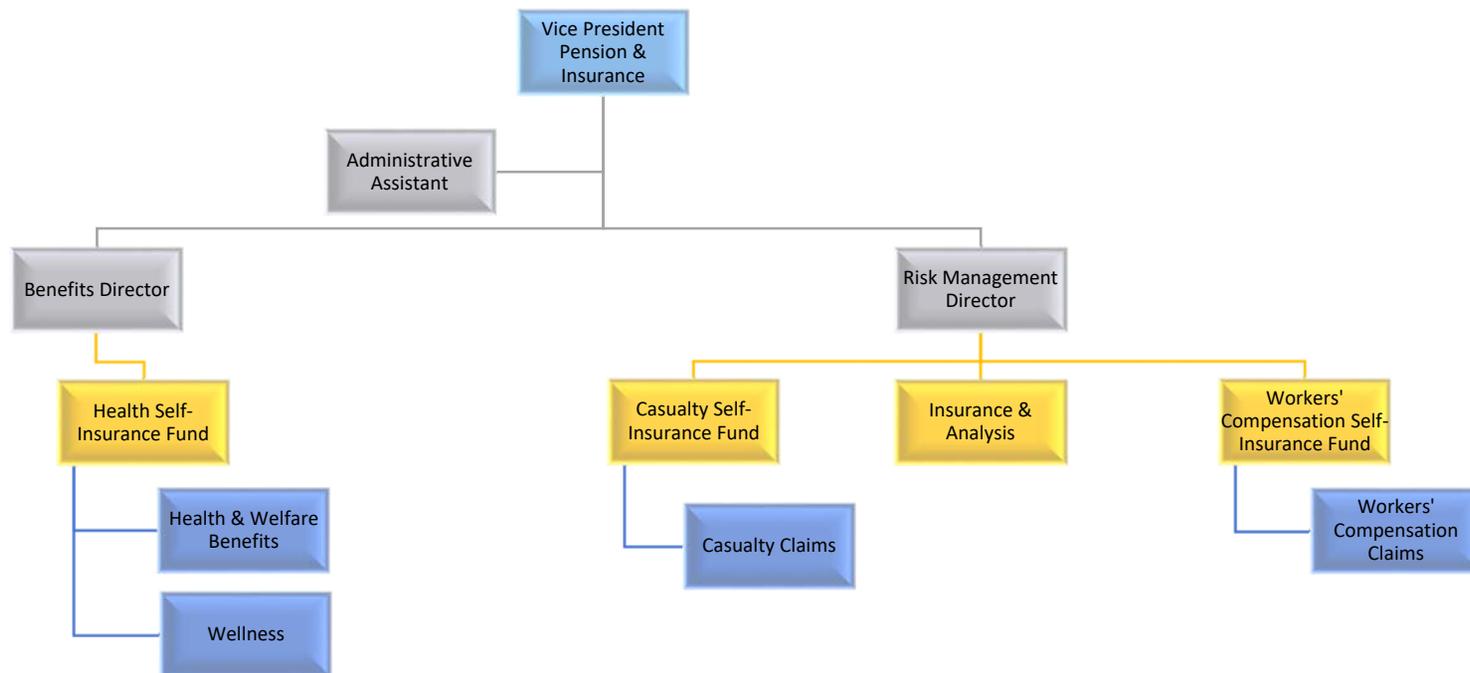
Self-Insurance Funds

For the Nine Months Ended March 31, 2019

(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
March 31, 2019
(unaudited)**

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
Assets						
Current assets						
Cash	\$ 2,031,749	\$ 12,594,072	\$ 7,733,299	\$ 22,359,120	\$ -	\$ 22,359,120
Investments	-	-	2,348,988	2,348,988	-	2,348,988
Accounts and notes receivable	64,830	-	1,372	66,202	-	66,202
Interfund accounts receivable	-	633,212	900,534	1,533,746	(1,533,746)	-
Restricted accounts receivable	-	-	35,142	35,142	-	35,142
Other current assets	-	220,263	54,008	274,271	-	274,271
Total current assets	<u>2,096,579</u>	<u>13,447,547</u>	<u>11,073,343</u>	<u>26,617,469</u>	<u>(1,533,746)</u>	<u>25,083,723</u>
Total assets	<u>2,096,579</u>	<u>13,447,547</u>	<u>11,073,343</u>	<u>26,617,469</u>	<u>(1,533,746)</u>	<u>25,083,723</u>
Total	<u>\$ 2,096,579</u>	<u>\$ 13,447,547</u>	<u>\$ 11,073,343</u>	<u>\$ 26,617,469</u>	<u>\$ (1,533,746)</u>	<u>\$ 25,083,723</u>

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Self-Insurance Divisions
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)**

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
Liabilities						
Current liabilities						
Accounts payable	\$ 87,819	\$ -	\$ -	\$ 87,819	\$ -	\$ 87,819
Interfund accounts payable	541,299	-	-	541,299	(1,533,746)	(992,447)
Accrued expenses	24,500	39,400	19,300	83,200	-	83,200
Total current liabilities	<u>653,618</u>	<u>39,400</u>	<u>19,300</u>	<u>712,318</u>	<u>(1,533,746)</u>	<u>(821,428)</u>
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	4,123,146	-	-	4,123,146	-	4,123,146
Total current liabilities payable from restricted assets	<u>4,123,146</u>	<u>3,315,000</u>	<u>5,975,000</u>	<u>13,413,146</u>	<u>-</u>	<u>13,413,146</u>
Total current liabilities	<u>4,776,764</u>	<u>3,354,400</u>	<u>5,994,300</u>	<u>14,125,464</u>	<u>(1,533,746)</u>	<u>12,591,718</u>
Non-current liabilities						
Other post-employment benefits	171,271	152,575	44,658	368,504	-	368,504
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	<u>245,845</u>	<u>6,885,977</u>	<u>4,381,406</u>	<u>11,513,228</u>	<u>-</u>	<u>11,513,228</u>
Total liabilities	<u>5,022,609</u>	<u>10,240,377</u>	<u>10,375,706</u>	<u>25,638,692</u>	<u>(1,533,746)</u>	<u>24,104,946</u>
Net Position						
Net position	(3,350,114)	563,922	(1,138,136)	(3,924,328)	-	(3,924,328)
Net income (loss)	424,084	2,643,248	1,835,773	4,903,105	-	4,903,105
Total net position	<u>(2,926,030)</u>	<u>3,207,170</u>	<u>697,637</u>	<u>978,777</u>	<u>-</u>	<u>978,777</u>
Total	<u>\$ 2,096,579</u>	<u>\$ 13,447,547</u>	<u>\$ 11,073,343</u>	<u>\$ 26,617,469</u>	<u>\$ (1,533,746)</u>	<u>\$ 25,083,723</u>

**Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
Self-Insurance Divisions
Combining Statement of Activities by Business Division
For the Nine Months Ended March 31, 2018
(unaudited)**

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Eliminations	Totals After Eliminations
Revenue						
Employee medical contributions	\$ 5,349,947	\$ -	\$ -	\$ 5,349,947	\$ -	\$ 5,349,947
Employee dental contributions	387,512	-	-	387,512	-	387,512
Employee gym membership	3,116	-	-	3,116	-	3,116
Bi-State Dev medical contributions	21,054,365	-	-	21,054,365	(160,687)	20,893,678
Bi-State Dev dental contributions	487,222	-	-	487,222	(4,451)	482,771
Bi-State Dev EAP contributions	29,631	-	-	29,631	(259)	29,372
Healthy savings plan	(183,408)	-	-	(183,408)	-	(183,408)
Charges for services - Casualty	-	5,474,788	-	5,474,788	-	5,474,788
Charges for services - Workers Compensation	-	-	6,556,820	6,556,820	-	6,556,820
Interest Income	29,560	154,375	151,899	335,834	-	335,834
Total revenue	27,157,945	5,629,163	6,708,719	39,495,827	(165,397)	39,330,430
Expense						
Wages and benefits	613,258	483,789	261,682	1,358,729	-	1,358,729
Services	165,690	45,107	16,597	227,394	-	227,394
Materials and supplies	23,316	1,514	398	25,228	-	25,228
Utilities	2,899	1,242	324	4,465	-	4,465
Casualty and liability costs	-	660,787	168,181	828,968	-	828,968
Other expenses	54,153	2,996	229,054	286,203	-	286,203
Medical claims and prescriptions, less rebates	25,690,249	-	-	25,690,249	(165,397)	25,524,852
Stop loss, third party fees, Medicare Part D	184,296	-	-	184,296	-	184,296
Casualty claims paid	-	2,987,643	-	2,987,643	-	2,987,643
Workers Compensation claims paid	-	-	4,873,020	4,873,020	-	4,873,020
Total expense	26,733,861	4,183,078	5,549,256	36,466,195	(165,397)	36,300,798
Net income (loss) before transfers	424,084	1,446,085	1,159,463	3,029,632	-	3,029,632
Net transfers in (out)	-	1,197,163	676,310	1,873,473	-	1,873,473
Net income (loss)	\$ 424,084	\$ 2,643,248	\$ 1,835,773	\$ 4,903,105	\$ -	\$ 4,903,105

HEALTH SELF-INSURANCE FUND



**BI-STATE
DEVELOPMENT**

Gateway to growth. On both sides of the river.™

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Health Self-Insurance Fund

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

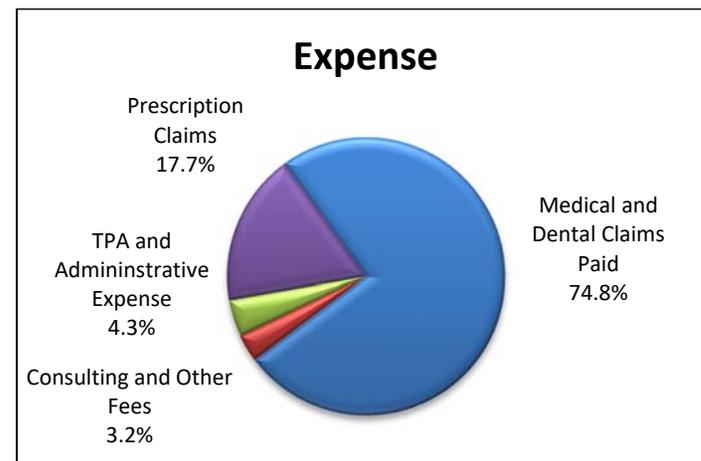
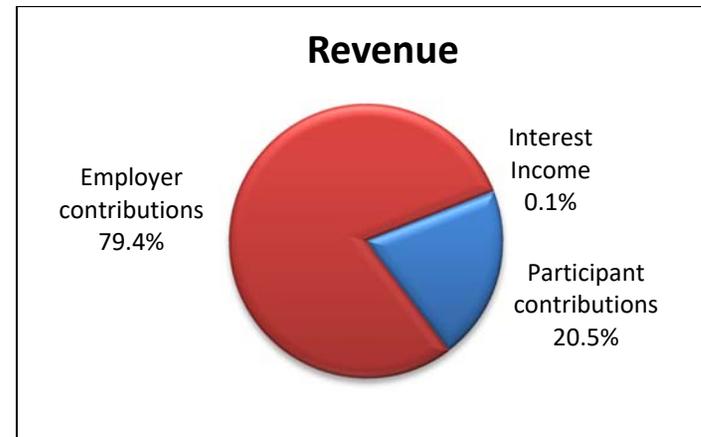
Fast Facts

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 2019 year-to-date revenue at March 31, 2019 of \$27.1 million consists of \$21.5 million in employer and \$5.6 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 2019 year-to-date expenses of \$26.7 million consists of \$25.8 million or 96.8% related to direct medical and prescription benefit claims, third party claim processing fees, cost management programs, plan consulting fees and health care reform costs. Internal staff and wellness initiative costs are \$0.9 million or 3.2%. Claims for continued catastrophic medical expenses are down from the same period in fiscal year 2018.



Health Self-Insurance Fund
Quarterly Statement of Financial Position
March 31, 2019
(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	\$ 2,031,749	\$ 2,135,746	\$ (103,997)	(4.9)	\$ 675,795	\$ 1,355,954	200.6
Accounts and notes receivable	64,830	40,013	24,817	62.0	42,906	21,924	51.1
Total current assets	<u>2,096,579</u>	<u>2,175,759</u>	<u>(79,180)</u>	(3.6)	<u>718,701</u>	<u>1,377,878</u>	191.7
Total assets	<u>2,096,579</u>	<u>2,175,759</u>	<u>(79,180)</u>	(3.6)	<u>718,701</u>	<u>1,377,878</u>	191.7
Total	<u>\$ 2,096,579</u>	<u>\$ 2,175,759</u>	<u>\$ (79,180)</u>	(3.6)	<u>\$ 718,701</u>	<u>\$ 1,377,878</u>	191.7

Health Self-Insurance Fund
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 87,819	\$ -	\$ 87,819	n/a	\$ -	\$ 87,819	n/a
Interfund accounts payable	541,299	1,589,731	(1,048,432)	(66.0)	5,192,143	(4,650,844)	(89.6)
Accrued expenses	24,500	33,017	(8,517)	(25.8)	44,700	(20,200)	(45.2)
Total current liabilities	<u>653,618</u>	<u>1,622,748</u>	<u>(969,130)</u>	<u>(59.7)</u>	<u>5,236,843</u>	<u>(4,583,225)</u>	<u>(87.5)</u>
Current liab payable from restricted assets							
Medical self-insurance liability	4,123,146	3,957,850	165,296	4.2	2,428,000	1,695,146	69.8
Total current liabilities payable from restricted assets	<u>4,123,146</u>	<u>3,957,850</u>	<u>165,296</u>	<u>4.2</u>	<u>2,428,000</u>	<u>1,695,146</u>	<u>69.8</u>
Total current liabilities	<u>4,776,764</u>	<u>5,580,598</u>	<u>(803,834)</u>	<u>(14.4)</u>	<u>7,664,843</u>	<u>(2,888,079)</u>	<u>(37.7)</u>
Non-current liabilities							
Other post-employment benefits	171,271	167,970	3,301	2.0	181,828	(10,557)	(5.8)
Unfunded pension liabilities	74,574	74,574	-	-	76,941	(2,367)	(3.1)
Total non-current liabilities	<u>245,845</u>	<u>242,544</u>	<u>3,301</u>	<u>1.4</u>	<u>258,769</u>	<u>(12,924)</u>	<u>(5.0)</u>
Total liabilities	<u>5,022,609</u>	<u>5,823,142</u>	<u>(800,533)</u>	<u>(13.7)</u>	<u>7,923,612</u>	<u>(2,901,003)</u>	<u>(36.6)</u>
Net Position							
Net position	(3,350,114)	(3,350,114)	-	-	(1,937,587)	(1,412,527)	(72.9)
Net income (loss)	424,084	(297,269)	721,353	242.7	(5,267,324)	5,691,408	108.1
Total net position	<u>(2,926,030)</u>	<u>(3,647,383)</u>	<u>721,353</u>	<u>19.8</u>	<u>(7,204,911)</u>	<u>4,278,881</u>	<u>59.4</u>
Total	<u>\$ 2,096,579</u>	<u>\$ 2,175,759</u>	<u>\$ (79,180)</u>	<u>(3.6)</u>	<u>\$ 718,701</u>	<u>\$ 1,377,878</u>	<u>191.7</u>

Health Self-Insurance Fund
Statement of Activities
For the Quarter Ended March 31, 2019

(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	\$ 1,910,949	\$ 1,768,629	\$ 142,320	8.0	\$ 1,718,739	\$ 5,349,947	\$ 5,305,887	\$ 44,060	0.8	\$ 4,883,049
Employee dental contributions	127,665	136,093	(8,428)	(6.2)	128,698	387,512	408,278	(20,766)	(5.1)	376,957
Employee gym membership	979	1,419	(440)	(31.0)	1,074	3,116	4,258	(1,142)	(26.8)	3,933
Bi-State Dev medical contributions	7,703,663	6,764,844	938,819	13.9	6,174,784	21,054,365	20,294,532	759,833	3.7	17,609,064
Bi-State Dev dental contributions	160,964	159,053	1,911	1.2	158,981	487,222	477,160	10,062	2.1	466,983
Bi-State Dev EAP contributions	10,148	10,296	(148)	(1.4)	9,974	29,631	30,887	(1,256)	(4.1)	28,833
Healthy Savings Plan	(57,542)	(42,175)	(15,367)	(36.4)	(47,023)	(183,408)	(126,525)	(56,883)	(45.0)	(202,759)
Interest income	13,498	-	13,498	-	-	29,560	-	29,560	-	-
Total revenue	9,870,324	8,798,159	1,072,165	12.2	8,145,227	27,157,945	26,394,477	763,468	2.9	23,166,060
Expense										
Wages and benefits ¹	184,646	215,065	30,419	14.1	217,330	613,258	646,797	33,539	5.2	644,276
Services	20,384	110,419	90,035	81.5	(22,716)	165,690	331,256	165,566	50.0	85,447
Materials and supplies	20,549	13,491	(7,058)	(52.3)	14,399	23,316	40,474	17,158	42.4	16,051
Utilities	411	745	334	44.8	1,244	2,899	2,235	(664)	(29.7)	3,721
Other expenses	9,431	13,807	4,376	31.7	6,113	54,153	41,420	(12,733)	(30.7)	15,023
Medical claims paid	7,188,870	5,960,434	(1,228,436)	(20.6)	6,522,849	21,157,947	17,881,303	(3,276,644)	(18.3)	22,328,153
Contra medical	(750,732)	(286,144)	464,588	162.4	(448,324)	(1,957,422)	(858,433)	1,098,989	128.0	(1,313,416)
Dental claims paid	277,373	260,622	(16,751)	(6.4)	266,548	785,288	781,866	(3,422)	(0.4)	731,418
Medical TPA fees	279,445	390,097	110,652	28.4	237,766	584,995	1,170,292	585,297	50.0	690,911
Prescription (RX) claims/admin fees	1,688,894	1,845,491	156,597	8.5	1,630,125	4,742,148	5,536,472	794,324	14.3	4,816,046
Medical stop loss	168,162	100,110	(68,052)	(68.0)	71,774	377,293	300,330	(76,963)	(25.6)	255,638
Other administrative and third party fees	61,538	173,316	111,778	64.5	51,402	184,296	519,949	335,653	64.6	160,116
Total expense	9,148,971	8,797,453	(351,518)	(4.0)	8,548,510	26,733,861	26,393,961	(339,900)	(1.3)	28,433,384
Net income (loss)	\$ 721,353	\$ 706	\$ 720,647	n/a	\$ (403,283)	\$ 424,084	\$ 516	\$ 423,568	n/a	\$ (5,267,324)

¹ - Detailed schedule included.

Health Self-Insurance Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Wages	\$ 135,482	\$ 158,800	\$ 23,318	14.7	\$ 160,072	\$ 459,768	\$ 483,835	\$ 24,067	5.0	\$ 479,417
Company paid benefits										
Payroll related taxes and insurance										
FICA	10,517	12,148	1,631	13.4	11,855	33,847	37,013	3,166	8.6	34,795
Unemployment insurance	703	3,244	2,541	78.3	844	766	3,244	2,478	76.4	1,013
Worker's compensation insurance	-	475	475	100.0	-	-	1,447	1,447	100.0	-
Health and welfare										
Medical	21,227	19,125	(2,102)	(11.0)	23,676	69,439	57,375	(12,064)	(21.0)	58,737
Dental	646	588	(58)	(9.9)	731	2,023	1,764	(259)	(14.7)	2,047
Other post employment benefits	2,636	2,485	(151)	(6.1)	-	3,181	7,516	4,335	57.7	4,785
Life Insurance / AD&D	312	155	(157)	(101.3)	341	947	466	(481)	(103.2)	961
Short and Long Term Disability	1,077	945	(132)	(14.0)	1,149	3,201	2,835	(366)	(12.9)	3,139
FMLA administration expense	-	63	63	100.0	-	-	189	189	100.0	-
EAP expense	40	41	1	2.4	44	119	122	3	2.5	123
Retirement										
Pension expense	3,350	8,246	4,896	59.4	8,918	13,294	24,739	11,445	46.3	32,657
401 K contributions	8,656	8,625	(31)	(0.4)	9,224	26,673	25,877	(796)	(3.1)	25,836
Other										
Uniform allowance	-	-	-	-	476	-	-	-	-	476
Miscellaneous benefits	-	125	125	100.0	-	-	375	375	100.0	290
Total company paid benefits	49,164	56,265	7,101	12.6	57,258	153,490	162,962	9,472	5.8	164,859
Total wages and benefits	\$ 184,646	\$ 215,065	\$ 30,419	14.1	\$ 217,330	\$ 613,258	\$ 646,797	\$ 33,539	5.2	\$ 644,276

Health Self-Insurance Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2019
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Medical Self-Insurance</u>	<u>Medical Claims</u>	<u>Medical RRA</u>	<u>Medical HRA</u>	<u>Medical Escrow - Beneflex</u>	<u>Medical Cash Equivalent</u>
Balance at January 1, 2019							
Cash & investments	\$ 2,135,746	\$ -	\$ (157,215)	\$ 12,962	\$ 47,080	\$ 4,307	\$ 2,228,612
Add:							
Funding from Metro	8,477,178	8,459,282	-	17,896	-	-	-
Interest received	13,498	13,498	-	-	-	-	-
Total cash receipts	<u>8,490,676</u>	<u>8,472,780</u>	<u>-</u>	<u>17,896</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interfund transfers	-	(6,689,890)	6,398,457	-	265,493	-	25,939
Less:							
Disbursements to Metro	(1,497,585)	(1,497,585)	-	-	-	-	-
Cash disbursements	(7,097,088)	(285,305)	(6,518,721)	(30,858)	(262,204)	-	-
Total cash disbursements	<u>(8,594,673)</u>	<u>(1,782,890)</u>	<u>(6,518,721)</u>	<u>(30,858)</u>	<u>(262,204)</u>	<u>-</u>	<u>-</u>
Balance at March 31, 2019							
Cash & investments	<u>\$ 2,031,749</u>	<u>\$ -</u>	<u>\$ (277,479)</u>	<u>\$ (0)</u>	<u>\$ 50,370</u>	<u>\$ 4,307</u>	<u>\$ 2,254,550</u>

Health Self-Insurance Internal Service Fund
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ (10,180)	
Payments to employees	(618,112)	Noncash Activities:
Payments to vendors	(566,256)	No disclosures.
Payments for self-insurance	(25,563,430)	
Receipts (payments) from inter-fund activity	<u>27,215,515</u>	
Net cash provided by (used in) operating activities	<u>457,537</u>	
 Cash flows from non capital financing activities		
None		
 Cash flows from capital and related financing activities		
None		
 Cash flows from investing activities		
Interest received	<u>29,560</u>	
Net cash provided by (used in) investing activities	<u>29,560</u>	
 Net increase (decrease) in cash and cash equivalents	487,097	
 Cash and cash equivalents, beginning of year	<u>1,544,652</u>	
Cash and cash equivalents, year to date	<u>\$ 2,031,749</u>	

CASUALTY SELF-INSURANCE FUND



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Casualty Self-Insurance Fund

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

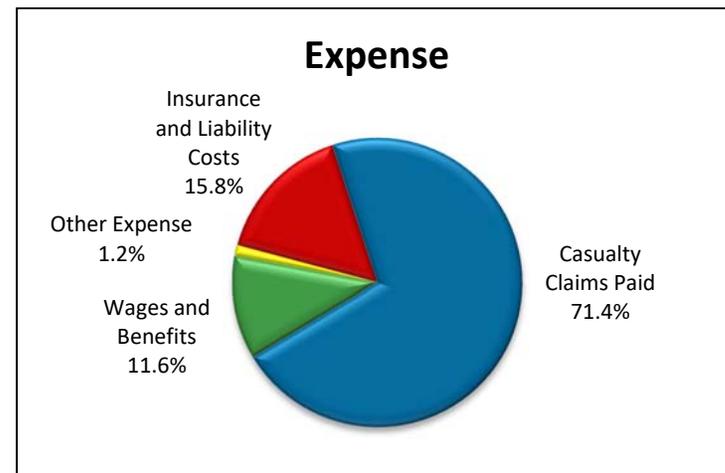
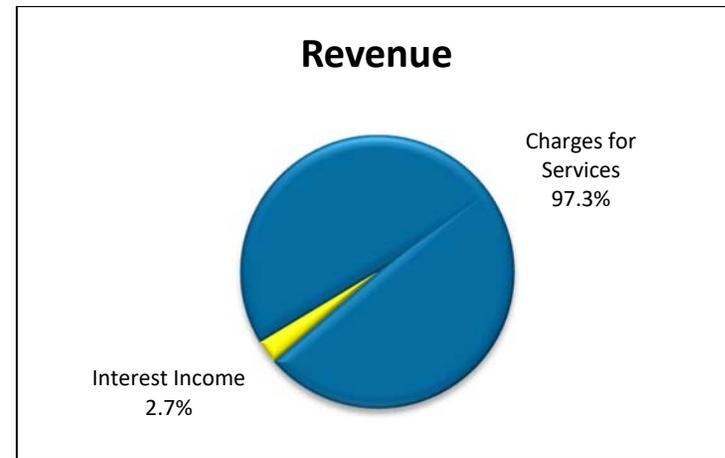
Fast Facts

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 March 31, 2019 are \$5.6 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. March 31, 2019, total expenses are \$4.2 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
March 31, 2019
(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	\$ 12,594,072	\$ 10,787,876	\$ 1,806,196	16.7	\$ 10,634,856	\$ 1,959,216	18.4
Interfund accounts receivable	633,212	118,812	514,400	433.0	307,282	325,930	106.1
Other current assets	220,263	440,525	(220,262)	(50.0)	203,825	16,438	8.1
Total current assets	<u>13,447,547</u>	<u>11,347,213</u>	<u>2,100,334</u>	18.5	<u>11,145,963</u>	<u>2,301,584</u>	20.6
Total assets	<u>13,447,547</u>	<u>11,347,213</u>	<u>2,100,334</u>	18.5	<u>11,145,963</u>	<u>2,301,584</u>	20.6
Total	<u>\$ 13,447,547</u>	<u>\$ 11,347,213</u>	<u>\$ 2,100,334</u>	18.5	<u>\$ 11,145,963</u>	<u>\$ 2,301,584</u>	20.6

Casualty Self-Insurance Fund
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accrued expenses	\$ 39,400	40,700	\$ (1,300)	(3.2)	40,600	\$ (1,200)	(3.0)
Total current liabilities	39,400	40,700	(1,300)	(3.2)	40,600	(1,200)	(3.0)
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	3,354,400	3,355,700	(1,300)	-	4,028,381	(673,981)	(16.7)
Non-current liabilities							
Other post-employment benefits	152,575	149,853	2,722	1.8	158,161	(5,586)	(3.5)
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	6,885,977	6,883,255	2,722	-	4,506,900	2,379,077	52.8
Total liabilities	10,240,377	10,238,955	1,422	-	8,535,281	1,705,096	20.0
Net Position							
Net position	563,922	563,922	-	-	1,421,161	(857,239)	(60.3)
Net income (loss)	2,643,248	544,336	2,098,912	385.6	1,189,521	1,453,727	122.2
Total net position	3,207,170	1,108,258	2,098,912	189.4	2,610,682	596,488	22.8
Total	\$ 13,447,547	\$ 11,347,213	\$ 2,100,334	18.5	\$ 11,145,963	\$ 2,301,584	20.6

Casualty Self-Insurance Fund
Statement of Activities
For the Quarter Ended March 31, 2019
(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	\$ 2,931,980	\$ 1,346,250	\$ 1,585,730	117.8	\$ 624,275	\$ 5,474,788	\$ 4,038,750	\$ 1,436,038	35.6	\$ 4,180,763
Interest income	56,601	11,500	45,101	392.2	19,206	154,375	34,500	119,875	347.5	37,563
Total revenue	<u>2,988,581</u>	<u>1,357,750</u>	<u>1,630,831</u>	<u>120.1</u>	<u>643,481</u>	<u>5,629,163</u>	<u>4,073,250</u>	<u>1,555,913</u>	<u>38.2</u>	<u>4,218,326</u>
Expense										
Wages and benefits ¹	164,102	142,632	(21,470)	(15.1)	139,670	483,789	428,616	(55,173)	(12.9)	423,268
Services	40,294	14,375	(25,919)	(180.3)	1,970	45,107	43,125	(1,982)	(4.6)	5,220
Materials and supplies	402	1,025	623	60.8	527	1,514	3,075	1,561	50.8	2,113
Utilities	176	550	374	68.0	533	1,242	1,650	408	24.7	711
Casualty and liability costs	220,263	212,500	(7,763)	(3.7)	203,825	660,787	637,500	(23,287)	(3.7)	611,476
Other expenses	-	2,125	2,125	100.0	269	2,996	6,375	3,379	53.0	2,051
Casualty claims paid	891,397	1,133,750	242,353	21.4	377,991	2,987,643	3,401,250	413,607	12.2	2,430,439
Total expense	<u>1,316,634</u>	<u>1,506,957</u>	<u>190,323</u>	<u>12.6</u>	<u>724,785</u>	<u>4,183,078</u>	<u>4,521,591</u>	<u>338,513</u>	<u>7.5</u>	<u>3,475,278</u>
Net income (loss) before transfers	1,671,947	(149,207)	1,821,154	1,220.6	(81,304)	1,446,085	(448,341)	1,894,426	422.5	743,048
Net transfers in (out)	<u>426,965</u>	<u>149,323</u>	<u>277,642</u>	<u>185.9</u>	<u>156,080</u>	<u>1,197,163</u>	<u>447,969</u>	<u>749,194</u>	<u>167.2</u>	<u>446,473</u>
Net income (loss)	<u>\$ 2,098,912</u>	<u>\$ 116</u>	<u>\$ 2,098,796</u>	<u>n/a</u>	<u>\$ 74,776</u>	<u>\$ 2,643,248</u>	<u>\$ (372)</u>	<u>\$ 2,643,620</u>	<u>n/a</u>	<u>\$ 1,189,521</u>

¹ - Detailed schedule included.

Casualty Self-Insurance Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 112,582	\$ 101,839	\$ (10,743)	(10.5)	\$ 98,421	\$ 341,281	\$ 310,291	\$ (30,990)	(10.0)	\$ 301,094
Company paid benefits										
Payroll related taxes and insurance										
FICA	8,267	7,791	(476)	(6.1)	7,295	24,118	23,737	(381)	(1.6)	21,438
Unemployment insurance	586	2,322	1,736	74.8	555	733	2,532	1,799	71.1	659
Worker's compensation insurance	-	306	306	100.0	-	-	931	931	100.0	-
Health and welfare										
Medical	21,075	12,050	(9,025)	(74.9)	15,280	58,349	36,150	(22,199)	(61.4)	39,864
Dental	556	402	(154)	(38.3)	506	1,607	1,205	(402)	(33.4)	1,358
Other post employment benefits	2,294	1,500	(794)	(52.9)	-	2,640	4,500	1,860	41.3	3,113
Life Insurance / AD&D	240	106	(134)	(126.4)	215	682	318	(364)	(114.5)	589
Short and Long Term Disability	773	1,761	988	56.1	711	2,148	5,282	3,134	59.3	1,841
FMLA administration expense	-	84	84	100.0	-	-	252	252	100.0	-
EAP expense	32	28	(4)	(14.3)	29	91	83	(8)	(9.6)	80
Retirement										
Pension expense	12,970	11,471	(1,499)	(13.1)	12,970	39,489	34,412	(5,077)	(14.8)	43,136
401 K contributions	4,727	2,972	(1,755)	(59.1)	3,688	12,651	8,923	(3,728)	(41.8)	10,096
Total company paid benefits	51,520	40,793	(10,727)	(26.3)	41,249	142,508	118,325	(24,183)	(20.4)	122,174
Total wages and benefits	\$ 164,102	\$ 142,632	\$ (21,470)	(15.1)	\$ 139,670	\$ 483,789	\$ 428,616	\$ (55,173)	(12.9)	\$ 423,268

Casualty Self-Insurance Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31, 2019
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Cash</u>	<u>Cash Equivalent</u>
Balance at January 1, 2019			
Cash & investments	\$ 10,787,876	\$ 668,890	\$ 10,118,986
Add:			
Collections	17,141	17,141	-
Receipts from Metro	1,732,454	1,732,454	-
Interest received	56,601	56,601	-
Total cash receipts	<u>1,806,196</u>	<u>1,806,196</u>	<u>-</u>
Interfund transfers	-	(56,601)	56,601
Less:			
Disbursements	-	-	-
Total cash disbursements	<u>-</u>	<u>-</u>	<u>-</u>
Balance at March 31, 2019			
Cash & investments	<u>\$ 12,594,072</u>	<u>\$ 2,418,485</u>	<u>\$ 10,175,587</u>

Casualty Self-Insurance Internal Service Fund
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information	
Receipts from customers	\$ 5,474,788		
Payments to employees	(482,021)	Noncash Activities:	No disclosures.
Payments to vendors	(271,121)		
Payments for self-insurance	(3,648,430)		
Receipts (payments) from inter-fund activity	<u>(492,280)</u>		
Net cash provided by (used in) operating activities	<u>580,936</u>		
Cash flows from non capital financing activities			
Net transfers	1,197,163		
Net cash provided by (used in) non capital financing activities	<u>1,197,163</u>		
Cash flows from capital and related financing activities			
None			
Cash flows from investing activities			
Interest received	<u>154,375</u>		
Net cash provided by (used in) investing activities	<u>154,375</u>		
Net increase (decrease) in cash and cash equivalents	1,932,474		
Cash and cash equivalents, beginning of year	<u>10,661,598</u>		
Cash and cash equivalents, year to date	<u>\$ 12,594,072</u>		

WORKER'S COMPENSATION SELF-INSURANCE FUND



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Worker's Compensation Self-Insurance Fund

For the Nine Months Ended March 31, 2019

(Preliminary, subject to audit)

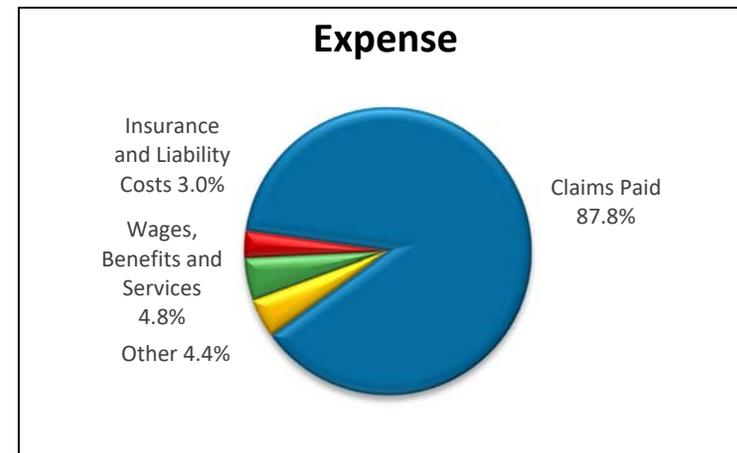
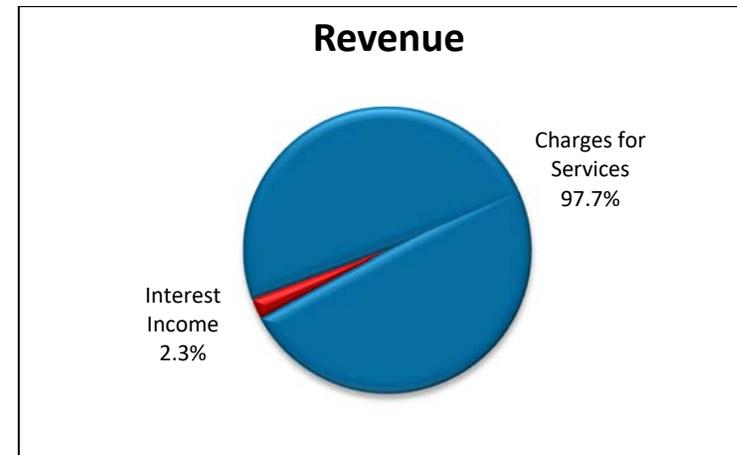
Fast Facts

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 March 31, 2019 are \$6.7 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 March 31, 2019 are \$5.5 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
March 31, 2019
(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	\$ 7,733,299	\$ 7,709,333	\$ 23,966	0.3	\$ 8,872,199	\$ (1,138,900)	(12.8)
Investments	2,348,988	2,348,988	-	-	-	2,348,988	n/a
Accounts and notes receivable	1,372	-	1,372	n/a	-	1,372	n/a
Interfund accounts receivable	900,534	253,584	646,950	255.1	450,455	450,079	99.9
Restricted accounts receivable	35,142	75	35,067	n/a	-	35,142	n/a
Other current assets	54,008	108,015	(54,007)	(50.0)	53,153	855	1.6
Total current assets	<u>11,073,343</u>	<u>10,419,995</u>	<u>653,348</u>	6.3	<u>9,375,807</u>	<u>1,697,536</u>	18.1
Total assets	<u>11,073,343</u>	<u>10,419,995</u>	<u>653,348</u>	6.3	<u>9,375,807</u>	<u>1,697,536</u>	18.1
Total	<u>\$ 11,073,343</u>	<u>\$ 10,419,995</u>	<u>\$ 653,348</u>	6.3	<u>\$ 9,375,807</u>	<u>\$ 1,697,536</u>	18.1

Workers Compensation Self-Insurance Fund
Quarterly Statement of Financial Position
March 31, 2019
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accrued expenses	\$ 19,300	\$ 19,100	\$ 200	1.0	\$ 24,900	\$ (5,600)	(22.5)
Total current liabilities	19,300	19,100	200	1.0	24,900	(5,600)	(22.5)
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	5,994,300	5,994,100	200	-	3,333,173	2,661,127	79.8
Non-current liabilities							
Other post-employment benefits	44,658	43,224	1,434	3.3	45,908	(1,250)	(2.7)
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	4,381,406	4,379,972	1,434	-	4,168,795	212,611	5.1
Total liabilities	10,375,706	10,374,072	1,634	-	7,501,968	2,873,738	38.3
Net Position							
Net position	(1,138,136)	(1,138,136)	-	-	223,448	(1,361,584)	(609.4)
Net income (loss)	1,835,773	1,184,059	651,714	55.0	1,650,391	185,382	11.2
Total net position	697,637	45,923	651,714	n/a	1,873,839	(1,176,202)	(62.8)
Total	\$ 11,073,343	\$ 10,419,995	\$ 653,348	6.3	\$ 9,375,807	\$ 1,697,536	18.1

Workers Compensation Self-Insurance Fund
Statement of Activities
For the Quarter Ended March 31, 2019
(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	\$ 1,942,008	\$ 1,384,502	\$ 557,506	40.3	\$ 1,916,257	\$ 6,556,820	\$ 4,153,506	\$ 2,403,314	57.9	\$ 6,580,238
Interest income	73,476	33,812	39,664	117.3	25,386	151,899	101,437	50,462	49.7	60,586
Total revenue	<u>2,015,484</u>	<u>1,418,314</u>	<u>597,170</u>	<u>42.1</u>	<u>1,941,643</u>	<u>6,708,719</u>	<u>4,254,943</u>	<u>2,453,776</u>	<u>57.7</u>	<u>6,640,824</u>
Expense										
Wages and benefits ¹	84,284	151,436	67,152	44.3	142,600	261,682	454,703	193,021	42.4	414,897
Services	11,784	8,875	(2,909)	(32.8)	1,970	16,597	26,625	10,028	37.7	5,518
Materials and supplies	73	625	552	88.3	356	398	1,875	1,477	78.8	1,104
Utilities	46	150	104	69.3	140	324	450	126	28.0	187
Casualty and liability costs	54,008	56,250	2,242	4.0	93,106	168,181	168,750	569	0.3	270,144
Other expenses	22,635	113,875	91,240	80.1	85,659	229,054	341,625	112,571	33.0	30,707
Workers Compensation claims paid	1,363,844	1,384,502	20,658	1.5	1,584,708	4,873,020	4,153,506	(719,514)	(17.3)	4,719,354
Total expense	<u>1,536,674</u>	<u>1,715,713</u>	<u>179,039</u>	<u>10.4</u>	<u>1,908,539</u>	<u>5,549,256</u>	<u>5,147,534</u>	<u>(401,722)</u>	<u>(7.8)</u>	<u>5,441,911</u>
Net income (loss) before transfers	478,810	(297,399)	776,209	261.0	33,104	1,159,463	(892,591)	2,052,054	229.9	1,198,913
Net transfers in (out)	<u>172,904</u>	<u>297,451</u>	<u>(124,547)</u>	<u>(41.9)</u>	<u>156,023</u>	<u>676,310</u>	<u>892,352</u>	<u>(216,042)</u>	<u>(24.2)</u>	<u>451,478</u>
Net income (loss)	<u>\$ 651,714</u>	<u>\$ 52</u>	<u>\$ 651,662</u>	<u>n/a</u>	<u>\$ 189,127</u>	<u>\$ 1,835,773</u>	<u>\$ (239)</u>	<u>\$ 1,836,012</u>	<u>n/a</u>	<u>\$ 1,650,391</u>

¹ - Detailed schedule included.

Workers Compensation Self-Insurance Fund
Detailed Schedule of Wages and Benefits
For the Quarter Ended March 31, 2019
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Personnel expense										
Wages	\$ 57,184	\$ 64,101	\$ 6,917	10.8	\$ 63,819	\$ 186,671	\$ 195,309	\$ 8,638	4.4	\$ 180,128
Company paid benefits										
Payroll related taxes and insurance										
FICA	4,323	4,904	581	11.8	4,866	13,046	14,941	1,895	12.7	12,638
Unemployment insurance	260	1,424	1,164	81.7	359	260	1,424	1,164	81.7	393
Worker's compensation insurance	-	62,692	62,692	100.0	53,153	-	188,086	188,086	100.0	159,457
Health and welfare										
Medical	12,235	6,634	(5,601)	(84.4)	10,987	32,899	19,902	(12,997)	(65.3)	32,129
Dental	287	258	(29)	(11.2)	314	821	774	(47)	(6.1)	882
Other post employment benefits	1,159	915	(244)	(26.7)	-	1,350	2,745	1,395	50.8	1,653
Life Insurance / AD&D	122	68	(54)	(79.4)	142	379	204	(175)	(85.8)	368
Short and Long Term Disability	442	2,340	1,898	81.1	443	1,302	7,021	5,719	81.5	1,196
FMLA administration expense	-	98	98	100.0	-	-	295	295	100.0	-
EAP expense	15	18	3	16.7	20	49	53	4	7.5	50
Retirement										
Pension expense	4,864	4,628	(236)	(5.1)	4,864	14,808	13,883	(925)	(6.7)	16,286
401 K contributions	3,393	3,356	(37)	(1.1)	3,633	10,097	10,066	(31)	(0.3)	9,717
Total company paid benefits	<u>27,100</u>	<u>87,335</u>	<u>60,235</u>	<u>69.0</u>	<u>78,781</u>	<u>75,011</u>	<u>259,394</u>	<u>184,383</u>	<u>71.1</u>	<u>234,769</u>
Total wages and benefits	<u>\$ 84,284</u>	<u>\$ 151,436</u>	<u>\$ 67,152</u>	<u>44.3</u>	<u>\$ 142,600</u>	<u>\$ 261,682</u>	<u>\$ 454,703</u>	<u>\$ 193,021</u>	<u>42.4</u>	<u>\$ 414,897</u>

**Workers Compensation Self-Insurance Fund
Cash Receipts and Disbursements Schedule
For the Quarter Ended March 31 2019
(unaudited)**

Description	Total	Operating Cash	Cash Equivalent	Investments
Balance at January 1, 2019				
Cash & investments	\$ 10,058,321	\$ 662,433	\$ 7,046,900	\$ 2,348,988
Add:				
Collections	1,637,804	1,637,804	-	-
Interest received	38,408	38,408	-	-
Total cash receipts	1,676,212	1,676,212	-	-
Interfund transfers	-	1,961,592	(1,961,592)	-
Less:				
Disbursements to Metro	(1,652,246)	(1,652,246)	-	-
Total cash disbursements	(1,652,246)	(1,652,246)	-	-
Balance at March 31 2019				
Cash & investments	<u>\$ 10,082,287</u>	<u>\$ 2,647,991</u>	<u>\$ 5,085,308</u>	<u>\$ 2,348,988</u>

Worker's Compensation Self-Insurance Fund
Statement of Cash Flows
For the Nine Months Ended March 31, 2018
(unaudited)

Cash flows from operating activities		Supplemental disclosure of cash flow information
Receipts from customers	\$ 6,555,448	
Payments to employees	(259,858)	
Payments to vendors	(300,382)	
Payments for self-insurance	(5,041,201)	
Receipts (payments) from inter-fund activity	<u>(633,342)</u>	
Net cash provided by (used in) operating activities	<u>320,665</u>	Noncash Activities:
		None
Cash flows from non capital financing activities		
Net transfers	<u>676,310</u>	
Net cash provided by (used in) non capital financing activities	<u>676,310</u>	
Cash flows from capital and related financing activities		
None		
Cash flows from investing activities		
Interest received	<u>116,760</u>	
Net cash provided by (used in) investing activities	<u>116,760</u>	
Net increase (decrease) in cash and cash equivalents	1,113,735	
Cash and cash equivalents, beginning of year	<u>8,968,552</u>	
Cash and cash equivalents, year to date	<u>\$ 10,082,287</u>	



BI·STATE DEVELOPMENT



BI-STATE DEVELOPMENT
RESEARCH
INSTITUTE

One Metropolitan Square
211 North Broadway, Suite 700
St. Louis, MO 63102-2759

314.982.1400
Finance@BiStateDev.org

Open Session Item

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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

Third Quarter Ending March 31, 2019





EXECUTIVE SUMMARY

METRO

SERVICE CHANGES AND FARE INCREASES

Metro's quarterly service update went into effect in March with minor adjustments to 9 MetroBus routes. The prior quarterly service changes in November modified the operations of 12 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

Actuals compared to the year to date budget numbers for revenue and expense at March 31st are both impacted by the inclusion of \$15 million for enhanced security. The necessity for the expenditure of these security funds is determined by a memorandum of understanding between St. Louis City, St. Louis County, and Metro. There have not been any funds or expenses rendered to date for the enhanced security. As a result, revenue is unfavorable to budget by \$15.9 million. Operating expenses at March 31st are under budget by \$19.9 million. The additional reduction in expense is primarily due to reduced expenditures related to services and materials. Materials are under budget due to the reduction in the purchase of ticket stock and parts for equipment.

RIDERSHIP AND OTHER CUSTOMER MEASURES

Passenger boardings for the system at March 31st are 27.2 million. This is 3.5% lower than the prior year. Boardings during the first nine months decreased 3.3% for MetroBus, 3.8% for MetroLink, and 3.2% for Call-A-Ride. Ridership is down due to a number of factors including lower fuel prices and perceived security issues.

BUSINESS MEASURES

The system average fare for FY 2019 is \$1.08. Farebox recovery is down 9.0% from the prior year due to the combination of lower passenger revenue and greater operating expense. As a result, operating expense per revenue hour increased by 5.9% and operating expense per passenger boarding increased by 9.2%.

OPERATING MEASURES

As of March 31st, vehicle accidents per 100,000 vehicle miles are down 8.8% from the prior year. Passenger boardings per revenue mile and hour are down 3.4% and 3.0% respectively.



EXECUTIVE SUMMARY (Cont.)

GATEWAY ARCH

Tram ridership is up 8.5% compared to the prior year. All replacement work on the trams has been completed and both trams are fully operational this year. Income before depreciation of \$1.0 million is 13.9% under budget. The government shutdown negatively impacted Arch revenue.

RIVERFRONT ATTRACTIONS

Income before depreciation is \$261.7 thousand for the nine months ending March 31st. This is 41.2% more than prior year. An increase in chartered cruises improved revenue and resulted in an increase of 7.4% in passengers and 6.4% in cruises. There have been 163 days of operation and 25 flood days this year.

ST LOUIS DOWNTOWN AIRPORT

Income before depreciation is \$131.2 thousand at March 31st for the Airport. This is \$41.3 thousand more than the prior year and is primarily due to a decrease in wages and benefits for vacant positions. Average based aircraft is down 4 aircraft from the prior year and the gallons of fuel sold decreased by 2.5% or 32.0 thousand gallons from the prior year.

ST. LOUIS REGIONAL FREIGHTWAY

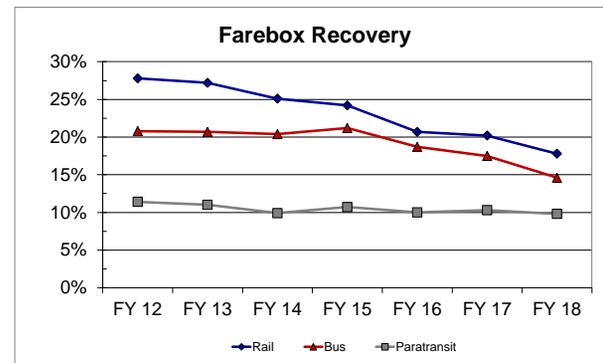
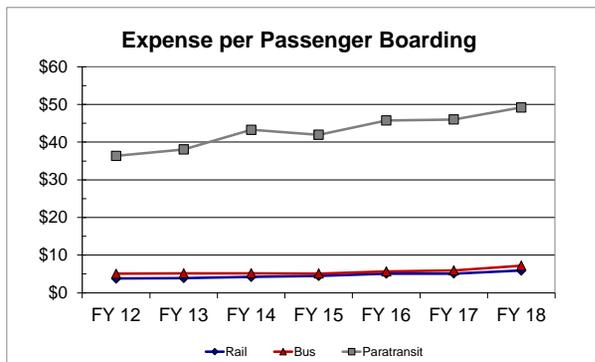
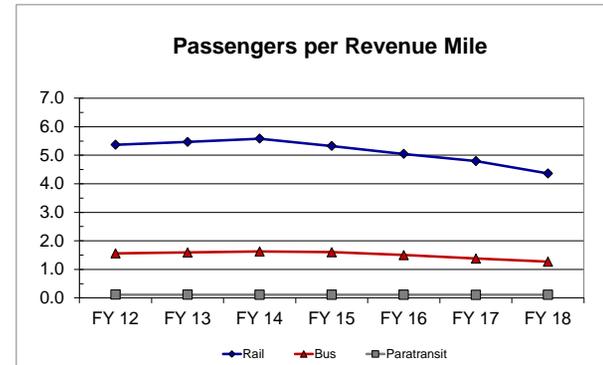
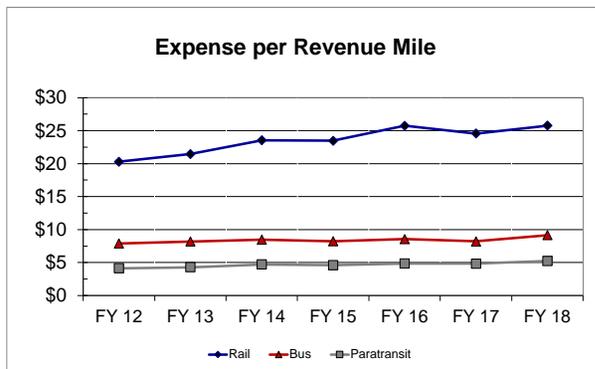
Net loss for the third quarter ended March 31st is \$470.6 thousand. Revenue is \$18.0 thousand and includes revenue received for meetings and summits. Expenses are 37.4% lower than budget primarily due to a reduction in consulting fees and services.

EXECUTIVE SERVICES

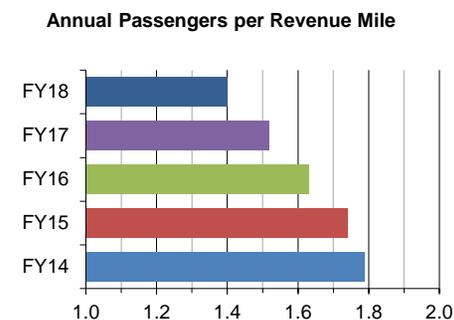
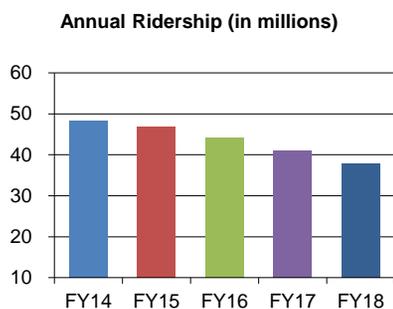
Income before depreciation for Executive Services is \$353.6 thousand. This is \$216.7 thousand higher than the prior year and is due to increased revenue at the Gateway Arch. Executive services receives a management fee for the operation of the Arch.



ANNUAL TRANSIT PERFORMANCE



Metro System Profile

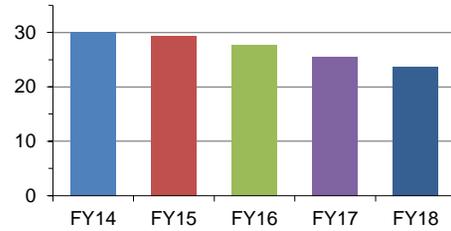


Third Quarter Ended March 31

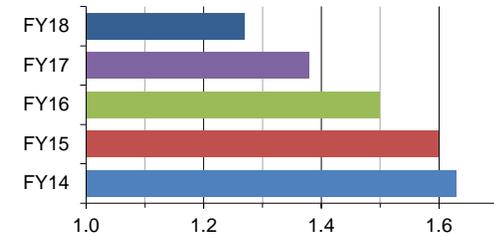
Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				<u>Customer Measures</u>			
117,430	115,140	119,320	-3.5%	Average Weekday Ridership	130,480	139,160	147,490
27,752,400	27,199,600	28,195,600	-3.5%	Passenger Boardings	31,051,200	33,289,000	35,175,000
1.5	0.5	0.6	-8.3%	Passenger Injuries per 100,000 Boardings	1.1	1.6	1.4
10.0	15.1	15.5	-2.4%	Customer Complaints per 100,000 Boardings	14.0	13.6	11.6
				<u>Business Measures</u>			
\$1.09	\$1.08	\$1.07	0.4%	Average Fare (Includes Fixed & Special)	\$1.05	\$1.07	\$1.11
12.8%	13.3%	14.7%	-9.0%	Farebox Recovery	16.6%	18.7%	20.5%
\$170.87	\$160.41	\$151.51	5.9%	Operating Expense per Revenue Hour	\$143.13	\$144.91	\$141.93
\$8.69	\$8.00	\$7.32	9.2%	Operating Expense per Passenger Boarding	\$6.26	\$5.90	\$5.43
\$7.31	\$6.65	\$5.94	11.9%	Subsidy per Passenger Boarding	\$4.96	\$4.59	\$4.09
				<u>Operating Measures</u>			
1.84	1.06	1.17	-8.8%	Vehicle Accidents per 100,000 Vehicle Miles	1.53	1.70	1.67
3.1%	3.2%	3.2%	0.0%	Unscheduled Absenteeism	3.3%	3.6%	3.4%
1.36	1.35	1.40	-3.4%	Passenger Boardings per Revenue Mile	1.54	1.65	1.75
19.94	20.06	20.68	-3.0%	Passenger Boardings per Revenue Hour	22.88	24.56	26.12

MetroBus Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

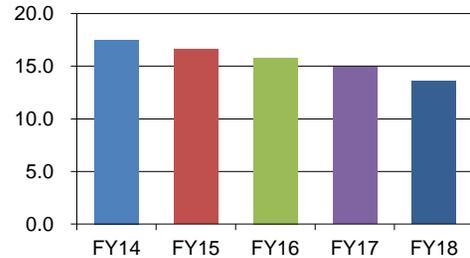


Third Quarter Ended March 31

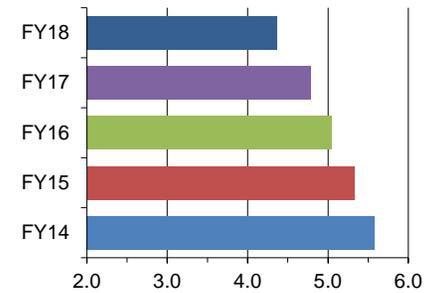
Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				Customer Measures			
73,510	72,790	75,380	-3.4%	Average Weekday Ridership	82,040	88,900	94,330
17,329,400	17,176,600	17,770,100	-3.3%	Passenger Boardings	19,405,600	21,115,600	22,284,900
2.3	0.6	0.8	-19.8%	Passenger Injuries per 100,000 Boardings	1.5	2.1	1.8
15.0	14.5	12.9	12.9%	Customer Complaints per 100,000 Boardings	12.4	12.0	13.2
				Business Measures			
\$1.04	\$1.05	\$1.05	0.0%	Average Fare (Fixed and Special)	\$1.03	\$1.06	\$1.09
13.3%	13.1%	14.4%	-8.9%	Farebox Recovery	16.8%	18.9%	20.9%
\$126.53	\$130.14	\$123.81	5.1%	Operating Expense per Revenue Hour	\$112.94	\$115.64	\$116.81
\$7.95	\$7.88	\$7.29	8.2%	Operating Expense per Passenger Boarding	\$6.03	\$5.63	\$5.34
				Operating Measures			
2.25	1.33	1.54	-13.3%	Vehicle Accidents per 100,000 Vehicle Miles	2.15	2.44	2.29
91.0%	93.0%	94.1%	-1.2%	On-Time Performance	92.3%	93.0%	92.1%
1.23	1.24	1.28	-3.2%	Passenger Boardings per Revenue Mile	1.40	1.53	1.62
16.21	16.52	16.99	-2.8%	Passenger Boardings per Revenue Hour	18.73	20.54	21.87
99.9%	99.8%	99.8%	0.0%	Percent of Trips Completed	99.8%	99.9%	99.8%
22,000	23,625	21,446	10.2%	Revenue Miles Between Roadcalls	19,978	20,705	18,119

MetroLink Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

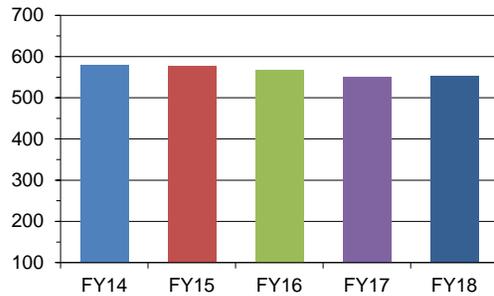


Third Quarter Ended March 31

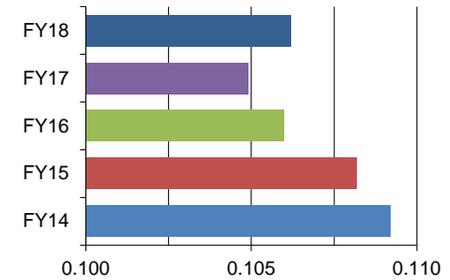
Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				Customer Measures			
42,080	40,550	42,070	-3.6%	Average Weekday Ridership	46,580	48,330	51,210
10,015,700	9,622,800	10,012,000	-3.8%	Passenger Boardings	11,230,900	11,743,300	12,458,500
0.1	0.3	0.1	200.0%	Passenger Injuries per 100,000 Boardings	0.2	0.4	0.6
1.8	2.1	2.0	4.0%	Customer Complaints per 100,000 Boardings	1.6	2.6	1.3
				Business Measures			
\$1.04	\$1.05	\$1.05	0.0%	Average Fare (Fixed and Special)	\$1.03	\$1.06	\$1.09
12.7%	16.4%	18.5%	-11.8%	Farebox Recovery	19.7%	22.9%	25.1%
\$791.54	\$630.42	\$569.43	10.7%	Operating Expense per Revenue Hour	\$583.51	\$587.22	\$544.46
\$8.23	\$6.38	\$5.67	12.6%	Operating Expense per Passenger Boarding	\$5.15	\$4.98	\$4.33
				Operating Measures			
0.10	0.04	0.06	-31.9%	Vehicle Accidents per 100,000 Vehicle Miles	0.06	0.06	0.08
98.0%	98.2%	98.3%	-0.1%	On-Time Performance	97.5%	98.2%	97.7%
4.26	4.22	4.28	-1.5%	Passenger Boardings per Revenue Mile	4.83	5.01	5.31
96.59	98.83	100.51	-1.7%	Passenger Boardings per Revenue Hour	113.24	117.92	125.61
30,000	26,374	29,609	-10.9%	Vehicle Miles between Failures	27,200	32,775	40,073

Call-A-Ride Profile

Annual Ridership (in thousands)



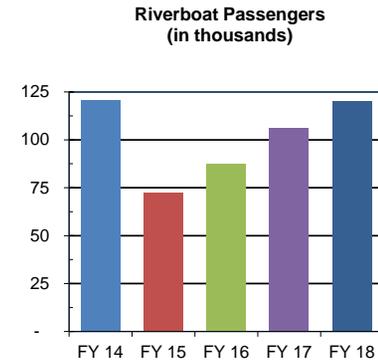
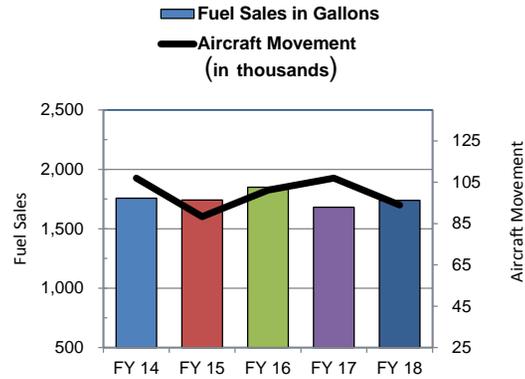
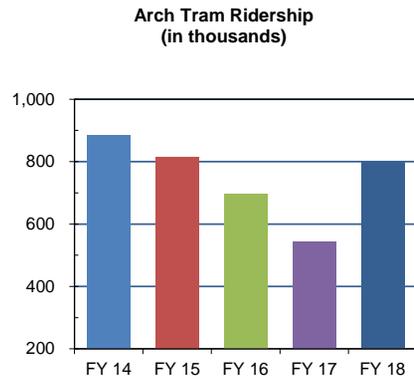
Annual Passengers per Revenue Mile



Third Quarter Ended March 31

Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				Customer Measures			
1,840	1,800	1,870	-3.7%	Average Weekday Ridership	1,860	1,930	1,950
407,200	400,200	413,600	-3.2%	Passenger Boardings	414,700	430,000	431,600
1.5	3.2	4.1	-21.0%	Passenger Injuries per 100,000 Boardings	8.4	10.5	5.6
15.0	46.0	49.6	-7.2%	Customer Complaints per 100,000 Boardings	26.3	24.4	24.6
				Business Measures			
\$2.59	\$2.89	\$2.54	13.9%	Average Fare	\$2.49	\$2.22	\$2.19
10.1%	8.5%	9.4%	-9.4%	Farebox Recovery (excludes contractual)	10.3%	10.6%	10.6%
20.5%	14.6%	17.4%	-16.2%	Revenue Recovery (includes contractual)	18.5%	21.9%	22.4%
\$94.94	\$95.08	\$93.35	1.9%	Operating Expense per Revenue Hour	\$87.25	\$83.66	\$79.21
\$51.35	\$51.95	\$49.16	5.7%	Operating Expense per Passenger Boarding	\$46.65	\$44.36	\$41.91
				Operating Measures			
1.25	1.16	0.98	17.5%	Vehicle Accidents per 100,000 Vehicle Miles	0.80	0.82	1.15
93.0%	92.1%	90.3%	2.0%	On-Time Performance	92.8%	92.1%	94.5%
0.10	0.10	0.11	-4.4%	Passenger Boardings per Revenue Mile	0.10	0.11	0.11
1.86	1.83	1.90	-3.7%	Passenger Boardings per Revenue Hour	1.87	1.89	1.89
50,000	23,111	38,886	-40.6%	Revenue Miles between Maintenance Failure	46,538	38,439	33,501

Bi-State Development Enterprises



Third Quarter Ended March 31

Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
<u>Gateway Arch</u>							
1,201,535	\$1,033,995	\$73,653	1303.9%	Income (Loss) Before Depreciation	(\$539,822)	\$1,529,446	(\$6,210,789)
626,225	578,661	533,464	8.5%	Tram Ridership	384,735	462,780	555,271
<u>Riverfront Attractions</u>							
\$100,225	\$261,703	\$185,370	41.2%	Income (Loss) Before Depreciation	\$108,251	(\$223,574)	(\$382,265)
73,795	82,200	76,549	7.4%	Passengers	68,981	45,499	44,441
599	650	611	6.4%	Cruises	593	401	382
179	163	182	-10.4%	Days of Operation	179	149	130
<u>St. Louis Downtown Airport</u>							
\$71,165	\$131,150	\$89,854	46.0%	Income (Loss) Before Depreciation	(\$69,691)	(\$46,886)	\$19,927
1,330,223	1,250,642	1,282,620	-2.5%	Fuel Sales (gallons)	1,237,969	1,372,430	1,285,097
67,500	71,819	67,770	6.0%	Aircraft Movements	80,914	73,234	64,523
320	309	313	-1.5%	Average Based Aircraft	319	328	322
<u>Executive Services</u>							
\$284,119	\$353,613	\$136,939	158.2%	Income (Loss) Before Depreciation	\$220,516	\$150,632	\$742,130
<u>St. Louis Regional Freightway</u>							
(\$585,943)	(\$470,625)	(\$457,593)	-2.8%	Income (Loss) Before Depreciation	(\$302,804)	(\$27,320)	

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 17	1.57	0.98	1.41		2.41	2.92	1.84	1.42	1.53	1.03	2.46	1.94	1.77	
	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	
Passenger Boardings (in millions)	FY 17	40.1	26.5	39.6		65.6	98.1	81.9	63.2	99.0	21.7	88.2	39.1	60.3	
	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	
Average Weekday Passenger Boardings	FY 17	129,342	88,710	130,031		216,834	329,070	264,347	212,518	315,019	75,848	284,203	127,137	197,551	
	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	
Average Saturday Passenger Boardings	FY 17	85,906	41,346	70,044		109,680	141,301	153,083	95,929	192,531	26,293	168,059	66,766	117,762	
	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	
Average Sunday Passenger Boardings	FY 17	61,027	30,754	48,632		71,703	111,349	115,083	62,844	147,225	17,582	120,791	54,281	76,479	
	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	
Vehicles in Operated in Maximum Service	FY 17	482	356	487		1,061	1,480	850	939	964	229	783	654	753	
	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	
Farebox Recovery	FY 17	17.4%	15.2%	18.3%		13.5%	26.3%	24.7%	24.9%	27.9%	21.1%	34.7%	9.3%	21.2%	
	FY 16	18.7%	20.1%	18.0%		14.0%	26.1%	24.6%	25.6%	29.5%	21.1%	39.0%	11.2%	22.5%	
	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%	
Subsidy per Passenger Boarding	FY 17	5.17	4.26	5.27		6.64	4.02	3.47	4.75	3.27	5.48	1.99	8.85	4.83	
	FY 16	4.83	3.83	4.85		6.30	3.72	3.48	4.63	2.95	4.49	1.65	7.26	4.36	
	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	

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 17	395	325	382	707	1,078	909	735	658	192	596	472	586
	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
Fleet Age (average in years)	FY 17	7.3	9.3	7.3	3.7	5.7	5.5	6.9	7.8	6.1	5.6	9.3	6.8
	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
Passenger Boardings (in millions)	FY 17	25.5	21.6	31.0	32.0	65.3	57.3	53.4	57.8	10.2	49.6	29.5	39.4
	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
Bus Boardings as a Percent of System Boardings	FY 17	57.9%	76.9%	70.0%	47.9%	63.2%	69.3%	83.7%	56.8%	41.9%	53.7%	67.1%	62.3%
	FY 16	59.4%	86.3%	74.0%	48.0%	71.7%	68.6%	82.4%	59.2%	47.3%	54.7%	72.3%	65.0%
	FY 15	61.1%	82.2%	75.8%	51.3%	72.4%	73.5%	86.0%	62.4%	51.9%	58.7%	74.2%	67.6%
Operating Expense (in millions)	FY 17	155.9	99.8	169.6	260.3	327.5	290.7	301.1	261.9	81.4	164.1	250.2	214.8
	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
Operating Expense per Revenue Mile	FY 17	8.42	11.69	12.61	9.44	9.16	11.79	14.31	12.50	13.06	8.36	15.73	11.55
	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
Operating Expense per Passenger Mile	FY 17	1.14	1.33	4.41	2.22	1.00	1.22	1.34	0.93	2.30	0.85	1.65	1.67
	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
Operating Expense per Passenger Boarding	FY 17	6.11	4.62	5.84	8.15	5.02	5.07	5.64	4.53	7.96	3.31	8.49	5.89
	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
Boardings per Revenue Mile	FY 17	1.4	2.5	2.4	1.2	1.8	2.3	2.5	2.8	1.6	2.5	1.9	2.1
	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
Boardings per Revenue Hour	FY 17	18.3	27.9	26.3	14.7	23.3	28.2	33.2	30.7	18.4	27.4	21.5	24.5
	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

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 17	87	27	34	162	172	88	83	143	88	130	99	101
	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
Fleet Age (average in years)	FY 17	18.3	32.9	36.0	14.9	11.7	6.6	25.6	17.7	22.4	13.9	15.7	19.6
	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
Passenger Boardings (in millions)	FY 17	14.9	4.7	2.1	30.0	24.6	23.8	7.8	39.7	11.4	37.6	9.1	18.7
	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
Rail Boardings as a Percent of System Boardings	FY 17	33.8%	16.7%	4.7%	44.9%	23.8%	28.8%	12.2%	39.0%	46.9%	40.7%	20.7%	28.4%
	FY 16	33.9%	19.8%	5.3%	42.7%	24.0%	26.8%	12.4%	39.6%	47.7%	41.7%	23.7%	28.9%
	FY 15	34.6%	16.7%	5.3%	42.1%	24.5%	27.2%	12.6%	37.9%	45.7%	43.6%	26.2%	28.8%
Operating Expense (in millions)	FY 17	76.3	23.9	12.7	175.2	115.2	70.9	63.0	138.8	67.8	82.5	106.0	84.8
	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
Operating Expense per Vehicle Revenue Mile	FY 17	12.28	25.94	18.64	17.10	9.14	11.79	28.99	15.63	15.34	9.45	31.65	17.81
	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
Operating Expense per Passenger Mile	FY 17	0.71	1.92	1.00	0.72	0.66	0.70	2.12	0.64	0.99	0.39	2.21	1.10
	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
Operating Expense per Passenger Boarding	FY 17	5.12	5.08	6.03	5.84	4.67	2.98	8.11	3.49	5.93	2.19	2.21	4.70
	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
Boardings per Vehicle Revenue Mile	FY 17	2.4	5.1	3.1	2.9	2.0	4.5	3.6	4.5	2.6	4.3	2.7	3.4
	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
Boardings per Vehicle Revenue Hour	FY 17												
	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

Source: National Transit Database

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 17	124	74	166	96	447	-	355	268	15	216	243	200.4
	FY 16	121	74	166	115	416	-	362	268	-	200	227	217
	FY 15	118	74	159	118	404	-	346	219	-	202	242	209
Fleet Age (average in years)	FY 17	5.6	5.5	5.1	4.7	2.3	-	6.2	4.5	3.6	2.9	4.5	4.5
	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
Passenger Boardings (in millions)	FY 17	0.55	0.20	0.59	0.34	1.22	-	1.49	0.89	0.008	0.64	0.43	0.64
	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
Demand-Response Boardings as a Percent of System Boardings	FY 17	1.2%	0.7%	1.3%	0.5%	1.2%	-	2.3%	0.9%	-	0.7%	1.0%	1.1%
	FY 16	1.2%	0.7%	1.3%	0.5%	1.2%	-	2.3%	0.9%	-	0.7%	1.4%	1.1%
	FY 15	1.2%	0.7%	1.4%	0.6%	1.2%	-	1.2%	0.9%	-	0.6%	1.6%	1.1%
Operating Expense (in millions)	FY 17	24.3	9.6	35.7	13.0	52.8	-	35.2	35.8	-	19.8	12.7	26.5
	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
Operating Expense per Revenue Mile	FY 17	4.63	5.71	6.56	5.94	4.66	-	3.80	5.78	10.32	4.12	5.10	5.66
	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
Operating Expense per Passenger Mile	FY 17	4.09	5.37	7.30	3.18	4.99	-	2.99	4.39	17.60	2.99	4.88	5.78
	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
Operating Expense per Passenger Boarding	FY 17	44.17	47.02	60.14	38.23	43.47	-	23.69	40.29	45.51	31.09	50.00	42.36
	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
Boardings per Revenue Mile	FY 17	0.1	0.1	0.1	0.2	0.1	-	0.2	0.1	0.2	0.1	0.1	0.1
	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
Boardings per Revenue Hour	FY 17	1.9	1.9	1.6	2.0	1.7	-	2.4	1.8	2.3	2.4	1.6	2.0
	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

* Minneapolis and Sacramento are not included in the Average

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	76,760	79,050	-2.9%	43,900	46,010	-4.6%	1,920	1,880	2.1%	122,580	126,940	-3.4%
2nd Qtr YTD	74,860	77,850	-3.8%	41,640	43,700	-4.7%	1,810	1,870	-3.2%	118,310	123,420	-4.1%
3rd Qtr YTD	72,790	75,380	-3.4%	40,550	42,070	-3.6%	1,800	1,870	-3.7%	115,140	119,320	-3.5%
Full year		74,860			42,570			1,880			119,310	

July	73,050	74,070	-1.4%	41,330	44,260	-6.6%	1,840	1,800	2.2%	116,220	120,130	-3.3%
August	76,430	79,600	-4.0%	43,770	45,700	-4.2%	1,960	1,910	2.6%	122,160	127,210	-4.0%
September	80,800	83,470	-3.2%	46,600	48,060	-3.0%	1,960	1,930	1.6%	129,360	133,460	-3.1%
October	79,390	80,900	-1.9%	41,680	43,420	-4.0%	1,800	1,970	-8.6%	122,870	126,290	-2.7%
November	71,310	77,530	-8.0%	39,230	41,700	-5.9%	1,670	1,850	-9.7%	112,210	121,080	-7.3%
December	68,160	71,510	-4.7%	37,250	39,050	-4.6%	1,650	1,770	-6.8%	107,060	112,330	-4.7%
January	65,370	67,880	-3.7%	36,720	37,330	-1.6%	1,690	1,800	-6.1%	103,780	107,010	-3.0%
February	70,560	73,290	-3.7%	38,970	39,540	-1.4%	1,810	1,900	-4.7%	111,340	114,730	-3.0%
March	70,030	70,160	-0.2%	39,410	39,550	-0.4%	1,830	1,880	-2.7%	111,270	111,590	-0.3%
April		73,760			44,290			1,950			120,000	
May		73,510			44,070			1,860			119,440	
June		72,690			43,860			1,900			118,450	

Boardings are rounded to the nearest ten.

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	6,136,800	6,354,800	-3.4%	3,518,500	3,706,700	-5.0%	141,000	139,100	1.4%	9,796,300	10,200,600	-4.0%
2nd Qtr YTD	11,910,700	12,307,900	-3.2%	6,636,800	6,967,100	-4.6%	271,200	277,800	-2.4%	18,818,700	19,552,800	-3.8%
3rd Qtr YTD	17,176,600	17,770,100	-3.3%	9,622,800	10,012,000	-3.8%	400,200	413,600	-3.2%	27,199,600	28,195,600	-3.5%
Full year	23,667,300			13,550,500			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	2,043,200	2,156,800	-5.3%	1,168,900	1,235,600	-5.4%	45,400	46,400	-2.2%	3,257,500	3,438,800	-5.3%
October	2,164,500	2,152,400	0.6%	1,144,000	1,178,300	-2.9%	46,500	48,900	-4.9%	3,355,000	3,379,600	-0.7%
November	1,835,500	1,974,400	-7.0%	1,009,000	1,077,700	-6.4%	42,000	45,800	-8.3%	2,886,500	3,097,900	-6.8%
December	1,773,900	1,826,300	-2.9%	965,300	1,004,400	-3.9%	41,700	44,000	-5.2%	2,780,900	2,874,700	-3.3%
January	1,725,300	1,805,600	-4.4%	977,700	997,000	-1.9%	42,900	46,200	-7.1%	2,745,900	2,848,800	-3.6%
February	1,702,300	1,764,700	-3.5%	942,800	968,300	-2.6%	41,200	42,600	-3.3%	2,686,300	2,775,600	-3.2%
March	1,838,200	1,891,700	-2.8%	1,065,500	1,079,600	-1.3%	44,800	47,100	-4.9%	2,948,500	3,018,400	-2.3%
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

Period	MetroBus						MetroLink					
	Missouri			St. Clair			Missouri			St. Clair		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	5,413,600	5,601,700	-3.4%	723,200	753,200	-4.0%	2,844,300	3,032,800	-6.2%	674,100	673,900	0.0%
2nd Qtr YTD	10,583,400	10,938,900	-3.2%	1,327,300	1,369,300	-3.1%	5,370,500	5,695,300	-5.7%	1,266,200	1,271,900	-0.4%
3rd Qtr YTD	15,290,200	15,850,400	-3.5%	1,886,300	1,919,800	-1.7%	7,787,400	8,164,600	-4.6%	1,835,400	1,847,600	-0.7%
Full year	21,022,400			2,645,200			11,027,300			2,523,400		

July	1,729,900	1,739,200	-0.5%	223,700	244,200	-8.4%	930,200	980,300	-5.1%	217,000	217,900	-0.4%
August	1,888,900	1,961,500	-3.7%	251,100	253,200	-0.8%	972,600	1,043,100	-6.8%	229,800	229,800	0.0%
September	1,794,800	1,901,000	-5.6%	248,400	255,800	-2.9%	941,500	1,009,400	-6.7%	227,300	226,200	0.5%
October	1,942,900	1,928,400	0.8%	221,600	224,100	-1.1%	927,800	963,400	-3.7%	216,300	214,900	0.7%
November	1,641,900	1,770,000	-7.2%	193,500	204,400	-5.3%	816,600	879,800	-7.2%	192,400	198,000	-2.8%
December	1,585,000	1,638,800	-3.3%	189,000	187,600	0.7%	781,800	819,300	-4.6%	183,400	185,100	-0.9%
January	1,541,500	1,625,900	-5.2%	183,800	179,700	2.3%	789,300	811,000	-2.7%	188,400	186,100	1.2%
February	1,521,900	1,588,700	-4.2%	180,400	176,000	2.5%	762,400	786,500	-3.1%	180,500	181,800	-0.7%
March	1,643,400	1,696,900	-3.2%	194,800	194,800	0.0%	865,200	871,800	-0.8%	200,300	207,800	-3.6%
April		1,687,900			219,400			938,500			219,700	
May		1,770,200			252,200			977,000			232,100	
June		1,713,900			253,800			947,200			224,000	

Boardings are rounded to nearest hundred.

Passenger Revenue

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	\$6,287,758	\$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	\$12,368,430	\$12,987,576	-4.8%	\$6,963,889	\$7,335,963	-5.1%	\$1,362,818	\$1,486,775	-8.3%	\$20,695,137	\$21,810,313	-5.1%
3rd Qtr YTD	\$17,796,615	\$18,688,030	-4.8%	\$10,043,070	\$10,517,945	-4.5%	\$1,764,436	\$1,905,353	-7.4%	\$29,604,121	\$31,111,327	-4.8%
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	\$6,080,673	\$6,119,728	-0.6%	\$3,287,036	\$3,347,698	-1.8%	\$564,988	\$828,718	-31.8%	\$9,932,697	\$10,296,143	-3.5%
3rd Qtr	\$5,428,185	\$5,700,454	-4.8%	\$3,079,182	\$3,181,982	-3.2%	\$401,618	\$418,577	-4.1%	\$8,908,984	\$9,301,014	-4.2%
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	9,337,501	9,334,845	0.0%	1,524,594	1,567,716	-2.8%	2,673,478	2,634,892	1.5%	13,535,574	13,537,453	0.0%
3rd Qtr YTD	13,891,719	13,918,214	-0.2%	2,281,317	2,339,115	-2.5%	3,975,172	3,927,507	1.2%	20,148,209	20,184,836	-0.2%
Full year		18,641,250			3,105,288			5,210,401			26,956,939	

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	1,597,793	1,579,218	1.2%	256,655	266,324	-3.6%	458,598	465,637	-1.5%	2,313,046	2,311,178	0.1%
November	1,516,241	1,522,399	-0.4%	251,181	256,753	-2.2%	417,866	434,282	-3.8%	2,185,288	2,213,434	-1.3%
December	1,533,681	1,533,261	0.0%	253,584	258,726	-2.0%	419,897	409,658	2.5%	2,207,162	2,201,645	0.3%
January	1,569,416	1,572,132	-0.2%	263,638	266,294	-1.0%	435,610	439,290	-0.8%	2,268,664	2,277,716	-0.4%
February	1,425,392	1,428,010	-0.2%	237,046	238,821	-0.7%	417,091	403,518	3.4%	2,079,529	2,070,350	0.4%
March	1,559,410	1,583,226	-1.5%	256,040	266,284	-3.8%	448,993	449,807	-0.2%	2,264,442	2,299,317	-1.5%
April		1,530,513			255,704			433,926			2,220,143	
May		1,592,553			259,419			444,614			2,296,586	
June		1,599,969			251,051			404,354			2,255,374	

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%	771,586	792,291	-2.6%	1,465,518	1,401,619	4.6%	7,651,508	7,606,212	0.6%
2nd Qtr YTD	10,748,071	10,726,436	0.2%	1,541,672	1,579,042	-2.4%	2,867,597	2,795,094	2.6%	15,157,340	15,100,571	0.4%
3rd Qtr YTD	15,973,225	15,989,207	-0.1%	2,307,168	2,356,337	-2.1%	4,236,426	4,163,424	1.8%	22,516,819	22,508,968	0.0%
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%	470,143	443,204	6.1%	2,546,516	2,499,778	1.9%
August	1,874,602	1,861,334	0.7%	265,748	270,374	-1.7%	507,730	491,034	3.4%	2,648,079	2,622,742	1.0%
September	1,730,286	1,759,122	-1.6%	238,981	257,189	-7.1%	487,645	467,381	4.3%	2,456,912	2,483,692	-1.1%
October	1,835,518	1,810,570	1.4%	259,609	268,410	-3.3%	500,973	493,595	1.5%	2,596,100	2,572,574	0.9%
November	1,740,497	1,745,237	-0.3%	254,168	258,716	-1.8%	453,843	465,035	-2.4%	2,448,508	2,468,988	-0.8%
December	1,757,652	1,758,328	0.0%	256,310	259,624	-1.3%	447,263	434,845	2.9%	2,461,225	2,452,797	0.3%
January	1,801,229	1,805,092	-0.2%	266,559	268,328	-0.7%	458,069	466,106	-1.7%	2,525,856	2,539,526	-0.5%
February	1,635,809	1,639,763	-0.2%	239,742	240,649	-0.4%	438,005	426,138	2.8%	2,313,555	2,306,550	0.3%
March	1,788,117	1,817,917	-1.6%	259,195	268,318	-3.4%	472,755	476,086	-0.7%	2,520,067	2,562,321	-1.6%
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	700,652	703,826	-0.5%	65,000	66,785	-2.7%	146,961	146,610	0.2%	912,613	917,220	-0.5%
3rd Qtr YTD	1,040,041	1,045,725	-0.5%	97,370	99,612	-2.3%	218,657	217,805	0.4%	1,356,068	1,363,143	-0.5%
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	118,933	118,433	0.4%	10,887	11,330	-3.9%	25,157	25,919	-2.9%	154,977	155,682	-0.5%
November	112,912	114,155	-1.1%	10,696	10,930	-2.1%	23,570	24,265	-2.9%	147,179	149,350	-1.5%
December	114,331	114,412	-0.1%	10,937	11,066	-1.2%	23,219	23,160	0.3%	148,487	148,638	-0.1%
January	116,921	117,241	-0.3%	11,257	11,329	-0.6%	24,609	24,137	2.0%	152,787	152,707	0.1%
February	106,227	106,574	-0.3%	10,140	10,171	-0.3%	23,029	21,894	5.2%	139,395	138,639	0.5%
March	116,241	118,085	-1.6%	10,974	11,328	-3.1%	24,058	25,164	-4.4%	151,273	154,577	-2.1%
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%	80,994	78,744	2.9%	496,151	496,851	-0.1%
2nd Qtr YTD	755,657	758,361	-0.4%	66,131	67,521	-2.1%	160,356	157,636	1.7%	982,144	983,518	-0.1%
3rd Qtr YTD	1,121,773	1,127,411	-0.5%	99,080	100,837	-1.7%	237,119	233,996	1.3%	1,457,972	1,462,243	-0.3%
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%	172,181	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	128,405	127,701	0.6%	11,082	11,234	-1.4%	28,033	27,778	0.9%	167,520	166,713	0.5%
November	121,860	123,084	-1.0%	10,890	11,092	-1.8%	26,131	26,280	-0.6%	158,881	160,456	-1.0%
December	123,272	123,434	-0.1%	11,121	11,230	-1.0%	25,198	24,834	1.5%	159,591	159,497	0.1%
January	126,156	126,558	-0.3%	11,452	11,497	-0.4%	26,360	25,956	1.6%	163,968	164,011	0.0%
February	114,604	115,035	-0.4%	10,320	10,322	0.0%	24,629	23,419	5.2%	149,552	148,777	0.5%
March	125,357	127,456	-1.6%	11,177	11,496	-2.8%	25,774	26,985	-4.5%	162,308	165,938	-2.2%
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	\$45,275,933	\$42,391,453	6.8%	\$19,354,261	\$20,257,939	-4.5%	\$6,887,879	\$6,619,848	4.0%	\$71,518,073	\$69,269,240	3.2%
2nd Qtr YTD	\$89,135,218	\$85,137,490	4.7%	\$39,267,380	\$39,899,695	-1.6%	\$13,542,223	\$13,451,884	0.7%	\$141,944,821	\$138,489,069	2.5%
3rd Qtr YTD	\$135,351,133	\$129,475,661	4.5%	\$61,383,759	\$56,722,297	8.2%	\$20,789,216	\$20,331,869	2.2%	\$217,524,108	\$206,529,827	5.3%
Full year		\$170,676,996			\$80,033,495			\$27,208,996			\$277,919,487	

1st Qtr	\$45,275,933	\$42,391,453	6.8%	\$19,354,261	\$20,257,939	-4.5%	\$6,887,879	\$6,619,848	4.0%	\$71,518,073	\$69,269,240	3.2%
2nd Qtr	\$43,859,284	\$42,746,037	2.6%	\$19,913,120	\$19,641,756	1.4%	\$6,654,344	\$6,832,036	-2.6%	\$70,426,748	\$69,219,829	1.7%
3rd Qtr	\$46,215,916	\$44,338,171	4.2%	\$22,116,379	\$16,822,602	31.5%	\$7,246,993	\$6,879,985	5.3%	\$75,579,288	\$68,040,758	11.1%
4th Qtr		\$41,201,335			\$23,311,198			\$6,877,127			\$71,389,660	

FY 2018 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%	-0.1%	1.2%	2.3%	-1.1%	3.1%	3.6%	-0.5%
2nd Qtr YTD	3.7%	3.8%	-0.1%	2.6%	2.7%	-0.2%	1.5%	2.2%	-0.7%	3.3%	3.4%	-0.2%
3rd Qtr YTD	3.5%	3.6%	0.0%	2.3%	2.3%	0.0%	2.0%	2.0%	0.0%	3.2%	3.2%	0.0%
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	3.8%	3.9%	-0.1%	3.2%	3.2%	0.0%	0.9%	2.8%	-1.9%	3.4%	3.6%	-0.3%
November	3.8%	3.7%	0.0%	3.1%	2.4%	0.7%	1.9%	2.2%	-0.3%	3.5%	3.4%	0.1%
December	3.9%	3.1%	0.9%	2.0%	3.4%	-1.4%	2.5%	1.2%	1.3%	3.5%	2.9%	0.6%
January	3.2%	2.9%	0.4%	1.8%	1.8%	0.0%	4.1%	2.0%	2.1%	3.1%	2.6%	0.5%
February	3.6%	3.3%	0.2%	1.8%	1.3%	0.5%	2.7%	2.1%	0.6%	3.2%	2.9%	0.3%
March	3.1%	3.2%	-0.1%	1.3%	1.6%	-0.2%	2.5%	0.6%	1.9%	2.7%	2.6%	0.1%
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	\$1,360,112	\$510,910	166.2%
2nd Qtr YTD	\$1,415,043	\$398,392	255.2%
3rd Qtr YTD	\$1,033,995	\$73,653	1303.9%
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	469,303	409,697	14.5%
3rd Qtr YTD	578,661	533,464	8.5%
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	65,668	58,015	13.2%
November	48,338	44,740	8.0%
December	17,356	38,006	-54.3%
January	3,043	19,270	-84.2%
February	26,771	27,595	-3.0%
March	79,544	76,902	3.4%
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	7,798	8,521	-8.5%
November	3,085	2,193	40.7%
December	924	258	258.1%
January	-	-	0.0%
February	-	-	0.0%
March	2,653	5,419	-51.0%
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	79,547	71,130	11.8%
3rd Qtr YTD	82,200	76,549	7.4%
Full Year		119,588	

	Income (Loss) Before Depreciation		
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	\$689,012	\$579,813	18.8%
2nd Qtr YTD	\$573,974	\$494,735	16.0%
3rd Qtr YTD	\$261,703	\$185,370	41.2%
Full Year		\$446,690	

	Riverboat Cruises		
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	516	444	16.2%
2nd Qtr YTD	629	556	13.1%
3rd Qtr YTD	650	611	6.4%
Full Year		1,019	

	Riverboat Days of Operation		
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	90	92	-2.2%
2nd Qtr YTD	152	155	-1.9%
3rd Qtr YTD	163	182	-10.4%
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	152,810	156,593	-2.4%
November	122,316	133,282	-8.2%
December	115,736	133,469	-13.3%
January	136,600	133,453	2.4%
February	103,724	93,399	11.1%
March	123,599	166,453	-25.7%
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	886,719	889,315	-0.3%
3rd Qtr YTD	1,250,642	1,282,620	-2.5%
Full Year		1,738,524	

Income (Loss) Before Depreciation			
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	\$3,323	\$36,109	-90.8%
2nd Qtr YTD	\$82,740	\$37,617	120.0%
3rd Qtr YTD	\$131,150	\$89,854	46.0%
Full year		\$107,893	

Aircraft Movements			
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	24,381	26,051	-6.4%
2nd Qtr YTD	50,026	48,595	2.9%
3rd Qtr YTD	71,819	67,770	6.0%
Full Year		94,034	

Average Based Aircraft			
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	305	315	-3.4%
2nd Qtr YTD	308	313	-1.6%
3rd Qtr YTD	309	313	-1.5%
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	(\$316,627)	(\$257,871)	-22.8%
3rd Qtr YTD	(\$470,625)	(\$457,593)	-2.8%
Full Year		(\$778,786)	

Quarter	FY 2019	FY 2018	Change
1st Qtr	(\$184,786)	(\$172,314)	-7.2%
2nd Qtr	(\$131,842)	(\$85,557)	-54.1%
3rd Qtr	(\$153,998)	(\$199,721)	22.9%
4th Qtr		(\$321,192)	

Executive Services

Income (Loss) Before Depreciation

Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	\$366,768	\$232,826	57.5%
2nd Qtr YTD	\$287,706	\$153,057	88.0%
3rd Qtr YTD	\$353,613	\$136,939	158.2%
Full Year		\$322,860	

Quarter	FY 2019	FY 2018	Change
1st Qtr	\$366,768	\$232,826	57.5%
2nd Qtr	(\$79,062)	(\$79,769)	0.9%
3rd Qtr	\$65,907	(\$16,118)	508.9%
4th Qtr		\$185,921	

Definitions

Transit

Customer complaint

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

Expense

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

Failure

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

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

Farebox recovery

Passenger revenue as a percent of operating expense.

Fleet size

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

On-time performance

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

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

Operating expense

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

Passenger boardings

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

Transit

Passenger injury

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

Revenue hours

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

Revenue miles

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

Revenue recovery

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

Ridership

Total passenger boardings.

Roadcall

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

Subsidy

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

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

Total hours

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

Total miles

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

Unscheduled absenteeism

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

Vehicle accident

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

Vehicle miles

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

Non-Transit

Aircraft movement

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

Airport fuel sales (gallons)

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

Arch tram ridership

Number of adult and child tickets sold.

Based aircraft

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

Riverfront Attractions

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



BI-STATE DEVELOPMENT



One Metropolitan Square
211 North Broadway, Suite 700
St. Louis, MO 63102-2759

314.982.1400
Finance@BiStateDev.org

**BI-STATE DEVELOPMENT
TREASURER'S REPORT
Quarter Ended March 31, 2019**

INVESTMENTS

Yields:

Bi-State investments had an average yield of 2.19% for the month of March, up from 2.13% in January. The Federal Reserve held the Federal Funds Rate at 2.5% in March. The Federal Reserve has indicated they will not raise rates again in 2019, due to reduced expectations in GDP growth and low inflation.

Invested Funds:

In March, Bi-State directed approximately \$227 million of cash and investments. Approximately 25% of the invested funds were invested in U.S. Treasury or U.S. Government Agency securities, and 2% 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 79 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 \$6.3 million.

FUEL HEDGING

In March, in conjunction with its diesel fuel hedging program, Bi-State had a *realized gain* of approximately \$151 thousand and an *unrealized gain* of approximately \$1.2 million on the sale of Home Heating Oil #2 futures contracts. March oil prices ended the month at \$60.14 a barrel, a 32% increase since the end of December. 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:			29-Mar-2019			28-Feb-2019			31-Jan-2019		
	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Percentage Of Total	Market Value (2)	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Percentage Of Total	Market Value (2)	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Percentage Of Total	Market Value (2)
BI-STATE DIRECTED:												
Cash	0	\$11,015	6.0%	\$11,015	0	\$11,900	6.6%	\$11,900	0	\$10,475	5.7%	\$10,475
Certificates of Deposit	224	3,044	1.7%	3,044	253	3,044	1.7%	3,044	281	3,044	1.7%	3,044
U.S. Agencies (discounted)	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%	0
U.S. Agencies (coupon)	397	29,893	16.3%	29,816	389	32,893	18.1%	32,731	417	32,893	17.9%	32,717
U.S. Treasury Securities	93	13,190	7.2%	13,325	88	20,625	11.4%	20,773	116	20,625	11.2%	20,739
Other Investments (3)	3	126,238	68.8%	126,238	1	112,901	62.3%	112,901	1	116,777	63.5%	116,777
SUB-TOTAL BI-STATE	77	\$183,380	100.0%	\$183,438	85	\$181,363	100.0%	\$181,349	93	\$183,814	100.0%	\$183,752
BI-STATE DIRECTED-PROP M:												
Certificates of Deposit	266	\$1,560	3.6%	\$1,560	295	\$1,560	3.5%	\$1,560	323	\$1,560	3.5%	\$1,560
U.S. Agencies (coupon)	285	11,202	25.7%	11,177	228	15,717	35.2%	15,654	230	17,711	39.7%	17,643
U.S. Treasury Securities	83	1,971	4.5%	1,989	70	3,954	8.9%	3,982	98	3,953	8.9%	3,974
Other Investments (3)	3	28,926	66.3%	28,926	1	23,387	52.4%	23,387	1	21,338	47.9%	21,338
SUB-TOTAL PROP M	88	\$43,659	100.0%	\$43,652	97	\$44,618	100.0%	\$44,583	112	\$44,562	100.0%	\$44,515
TOTAL BI-STATE DIRECTED	79	\$227,039	2.19%	\$227,090	88	\$225,981	2.13%	\$225,932	97	\$228,376	2.13%	\$228,267
TRUSTEE DIRECTED:												
Cash	0	\$0	0.0%	\$0	0	\$0	0.0%	\$0	0	\$0	0.0%	\$0
Municipal Bonds	1011	6,389	13.0%	6,369	1040	6,389	13.7%	6,320	1068	6,389	14.4%	6,324
U.S. Agencies (coupon)	562	26,218	53.2%	26,291	582	26,232	56.3%	26,216	610	26,232	59.2%	26,223
U.S. Treasury Securities	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%	0
Other Investments (3)	3	16,718	33.9%	16,718	1	13,991	30.0%	13,991	1	11,686	26.4%	11,686
SUB-TOTAL TRUSTEE	431	\$49,325	100.0%	\$49,378	470	\$46,612	100.0%	\$46,527	515	\$44,307	100.0%	\$44,233
TOTAL BI-STATE & TRUSTEE	142	\$276,364	2.21%	\$276,468	153	\$272,593	2.17%	\$272,459	165	\$272,683	2.16%	\$272,500
LRV LEASE:												
Cash	0	6,347	5.2%	6,347	0	7,010	5.7%	7,010	0	6,998	5.7%	6,998
US Treasury Securities	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%	0
Other Investments (4)	3	116,198	94.8%	116,198	1	115,571	94.3%	115,571	1	114,943	94.3%	114,943
SUB-TOTAL LRV		\$122,545	100.0%	\$122,545		\$122,581	100.0%	\$122,581		\$121,941	100.0%	\$121,941
Grand Total (5)		\$398,909		\$399,013		\$395,174		\$395,040		\$394,624		\$394,441

Prepared by: *Tammy Fulbright* Date: *4/23/19*
 Reviewed by: *Tammy Fulbright* Date: *4/23/19*
 Approved by: *Mark Vago* Date: *4/23/19*
 Mark Vago, Sr VP & CFO

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



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

3/29/2019

Section 1 Bank/Issuer Summary

BI-STATE DIRECTED * <i>all non debt/lease assets. Inc. Prop M:</i>	CASH	CERTIFICATES OF DEPOSIT	REPURCHASE AGREEMENTS	OTHER	GOVERNMENT SECURITIES	COMMERCIAL PAPER\ BA'S	TOTAL	MARKET VALUE	NOTES
BANK OF AMERICA MERRILL LYNCH	148,209	0	0	0	0	0	148,209	148,209	FDIC\T+party collateral(deposits).
BLACK ROCK	0	0	0	59,856,285	0	0	59,856,285	59,856,285	Money Market Fund (Govt. Securities).
COMMERCE BANK	0	1,560,216	0	0	0	0	1,560,216	1,560,216	FDIC\FRB collateral.
FIDELITY	0	0	0	70,272,648	0	0	70,272,648	70,272,648	Money Market Fund (First Tier\Prime)
INVESCO	0	0	0	18,759,388	0	0	18,759,388	18,759,388	Money Market Fund (First Tier\Prime)
JEFFERSON BANK & TRUST	56,138	0	0	0	0	0	56,138	56,138	FDIC; repo collateral held at JBT.
JP MORGAN CHASE	(277,478)	0	0	0	0	0	(277,478)	(277,478)	FDIC (bank acct.)MMKT (First Tier\Prime)
OPTUM	0	0	0	0	0	0	0	0	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	10,905,482	0	0	8,426,199	0	0	19,331,681	19,331,681	FDIC\FRB collateral.
RBC DAIN RAUSCHER	0	0	0	4,026,476	0	0	4,026,476	4,026,476	Commodities Margin Acct. (fuel hedging)
RU O'BRIEN	0	0	0	(177,032)	0	0	(177,032)	(177,032)	Commodities Trading Acct. (fuel hedging)
RELIANCE BANK	0	3,043,800	0	0	0	0	3,043,800	3,043,800	FDIC\FRB collateral.
U.S. BANK	(403,871)	0	0	0	0	0	(403,871)	(403,871)	FDIC\FRB Collateral.
FARM CREDIT BANK	0	0	0	0	25,893,201	0	25,893,201	25,811,278	Safekept at Bank of America (BOA).
FEDERAL HOME LOAN BANK	0	0	0	0	15,201,020	0	15,201,020	15,180,769	Safekept at Bank of America (BOA).
U.S. TREASURY	0	0	0	0	15,160,335	0	15,160,335	15,314,270	Safekept by BOA or designated agent.
OTHER	532,282	0	0	0	0	0	532,282	532,282	
sub-total Bi-State directed	11,015,439	4,604,016	0	155,163,964	56,254,556	0	227,037,975	227,089,736	
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	16,718,118	0	0	16,718,118	16,718,118	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	26,218,121	0	26,218,121	26,290,641	Safekept at Bank of New York
MUNICIPAL BONDS	0	0	0	0	6,389,370	0	6,389,370	6,368,929	Safekept at Bank of New York
U.S. TREASURY	0	0	0	0	0	0	0	0	Safekept at Bank of New York
<i>sub-total</i>				16,718,118	32,607,491	0	49,325,609	49,377,688	
SUB-TOTAL TRUSTEE (BONDS)	0	0	0	16,718,118	32,607,491	0	49,325,609	49,377,688	
SUB-TOTAL BI-STATE AND TRUSTEE	11,015,439	4,604,016	0	171,882,082	88,862,047	0	276,363,584	276,467,424	
LRV Lease\Leaseback 2001 C1 C2									
FSAVAIG	0	0	0	116,198,202	0	0	116,198,202	116,198,202	Guaranteed Investment Contract (GIC).
US TREASURY	0	0	0	6,346,969	0	0	6,346,969	6,346,969	Safekept by Lease Trustee.
<i>sub-total</i>				122,545,171	0	0	122,545,171	122,545,171	
sub-total leases	0	0	0	122,545,171	0	0	122,545,171	122,545,171	
GRAND TOTAL	\$11,015,439	\$4,604,016	\$0	\$294,427,253	\$88,862,047	\$0	\$386,908,755	\$399,012,595	

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

* ABBREVIATIONS (above):
FDIC- Federal Deposit Insurance Corp.
FRB - Federal Reserve Bank

INVESTMENT CATEGORY DESCRIPTIONS

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

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

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

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

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

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

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

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

CREDIT QUALITY RATING DEFINITIONS (also see Page 9)

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

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

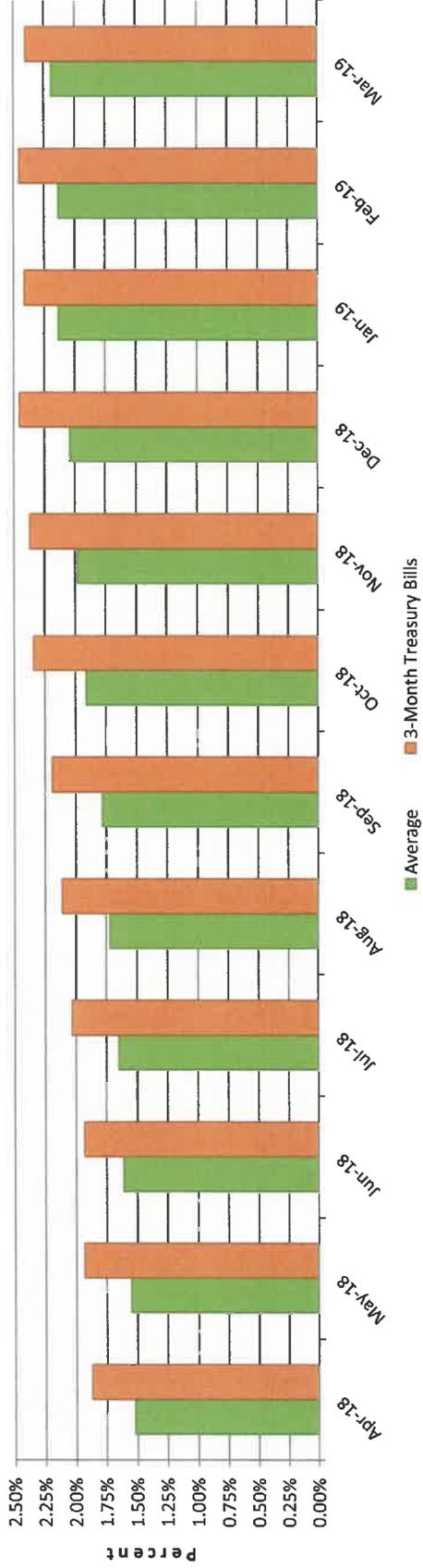
A1-P1 Commercial Paper issues rated "A-1 by Standard and Poor's and "P-1" by Moody's have the greatest capacity for timely payment (least risk). Bi-State's investment policy permits purchase of A2-P2 commercial paper from issuers with a business presence in the St. Louis region.

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

Funds (ooo's omitted)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Bi-State Investments	164,817	159,830	160,115	164,121	147,195	139,434	179,184	172,679	172,578	183,814	181,363	183,380
Bi-State Prop M Investments	45,519	45,871	46,034	46,107	45,691	43,847	45,384	45,217	45,084	44,562	44,618	43,659
Total	210,336	205,701	206,149	210,228	192,886	183,281	224,568	217,896	217,662	228,376	225,981	227,039
Trustee Investments	41,265	43,979	46,243	52,979	57,619	64,184	36,650	39,401	41,643	44,307	46,612	49,325

Yields/Rates Information	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Bi-State	1.53%	1.57%	1.63%	1.68%	1.77%	1.80%	1.95%	2.02%	2.07%	2.16%	2.15%	2.19%
Prop M	1.48%	1.49%	1.54%	1.55%	1.56%	1.70%	1.78%	1.83%	1.95%	2.02%	2.07%	2.15%
Average	1.52%	1.55%	1.61%	1.65%	1.72%	1.78%	1.91%	1.98%	2.04%	2.13%	2.13%	2.19%
Trustee	1.96%	1.96%	2.00%	1.97%	2.03%	2.24%	2.26%	2.25%	2.33%	2.30%	2.31%	2.33%
3-Month Treasury Bills	1.87%	1.93%	1.93%	2.03%	2.11%	2.19%	2.34%	2.37%	2.45%	2.41%	2.45%	2.40%
1 Year Treasury	2.24%	2.23%	2.33%	2.44%	2.46%	2.59%	2.69%	2.70%	2.63%	2.55%	2.54%	2.40%
Fed Funds (target)	1.75%	1.75%	2.00%	2.00%	2.00%	2.25%	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%
20-Year Municipals	3.97%	3.78%	3.87%	3.90%	3.98%	4.18%	4.30%	4.22%	4.10%	4.22%	4.22%	4.22%
SIFMA (BMA) Index (month end)	1.61%	1.06%	1.51%	1.29%	1.56%	1.56%	1.61%	1.69%	1.63%	1.43%	1.74%	1.50%

ANNUAL YIELDS



Diesel Fuel Hedging Program - FY 2019

		Diesel Fuel Budget \ Actual Comparison:		Mar-19	Year to Date	Life to Date
a	Gallons consumed-actual			424,933	4,058,402	89,139,645
b=(c/a)	Average cost per gallon-actual	\$		2.07	\$ 2.16	\$ 2.10
c	Total Diesel Fuel Cost-Actual	\$		881,014	\$ 8,750,889	\$ 187,597,871
d	Gallons consumed- budget			468,523	4,179,180	93,143,701
e=(f/d)	Average cost per gallon- budget	\$		1.85	\$ 1.85	\$ 2.30
f	Total Diesel Fuel Cost- Budget	\$		866,768	\$ 7,731,483	\$ 214,226,888
g=(f-c)	Budget Variance (Unfavorable)	\$		(14,246)	\$ (1,019,406)	\$ 26,629,017
h	Realized Futures Gains (Losses)	\$		151,166	\$ 1,245,644	\$ 96,468
i=(c-h)	Net Cost of Fuel	\$		729,848	\$ 7,505,245	\$ 187,501,403
j=(i-f)	Net Budget Variance (Unfavorable)	\$		136,920	\$ 226,238	\$ 26,725,485
j=(i/f)	Net Cost of Fuel, Per Gallon, inc. Hedge	\$		1.72	\$ 1.85	\$ 2.10
k=(e-i)	Net Budget Variance Per Gallon	\$		0.13	\$ 0.00	\$ 0.20
Futures Activity:						
	Futures Contracts Purchased			10	Date	Price
	Futures Contracts Sold			20	11/30/2018	\$ 50.93
	Futures Contracts Net Change at month end			(10)	12/31/2018	\$ 45.41
	Total Open Futures Contracts, at month end			112	01/31/2019	\$ 53.79
	Futures Contracts Unrealized Gain/(Loss) *			\$1,238,756	02/28/2019	\$ 57.22
	(% of Estimated Future Consumption)			80%	03/29/2019	\$ 60.14

* = At month end

Explanatory Notes:

Consumption budgeted at approximately 120,000 gallons per week.

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

A futures contract equals 42,000 gallons.

Numbers above rounded.

Amounts do not include transaction or consulting costs.

Futures Contracts are purchased from May 2018 through May 2020 (13 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 Agency dba Metro
Credit Ratings of Financial Institutions (see also page 5)**

	Long-Term Debt Rating			Short-Term Debt Rating			Fitch Bank Rating
	S&P	Moody's	Fitch	S&P	Moody's	Fitch	
Depository Banks:							
Bank of America, N.A.	A+	Aa2	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		AAA			Aaa-mf		
Black Rock Temp		AAA			Aaa-mf		
Black Rock T Fund		AAA			Aaa-mf		
FFI Treasury Fund		AAA			Aaa-mf		
Columbia (BOA/Merrill) Money Market Reserves		AAA			Aaa-mf		
Columbia (BOA/Merrill) Government		AAA			Aaa-mf		
Dreyfus Government Cash Management		AAA			Aaa-mf		
Federated Treasury		AAA			Aaa-mf		
Federated Government		AAA			Aaa-mf		
Fidelity Government		AAA			Aaa-mf		
Fidelity Treasury		AAA			Aaa-mf		
Goldman Financial Government		AAA			Aaa-mf		
Invesco Government and Agency		AAA			Aaa-mf		
Wells Fargo Treasury		AAA			Aaa-mf		
Other:							
	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	\$281,805,000	\$135,000,000		\$514,025,000
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 2019	\$4,767,975	\$14,027,937	\$1,413,000		\$20,208,912
Principal - (Previous payment 10/1/18 - \$9,030,000) (next payment 10/1/19 - \$9,630,000)	\$0	\$9,630,000	\$0		\$9,630,000
total princ.&int.	\$4,767,975	\$23,657,937	\$1,413,000		\$29,838,912
Debt Service Reserve Fund (DSRF)	\$9.1 million in DSRF with bond trustee, BONY-Mellon.	\$23.7 million in DSRF with bond trustee, BONY-Mellon.	NA		
Other	Refunded balance of 2002 A	Refunded Series 2002A,B,C, 2007, and Series 2010B	Refunded Series 2010A Bonds		

Memorandum

To: Audit, Finance and Administration Committee

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

Date: April 16, 2019

Subject: **Quarterly Procurement Activity Report**
Third 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.

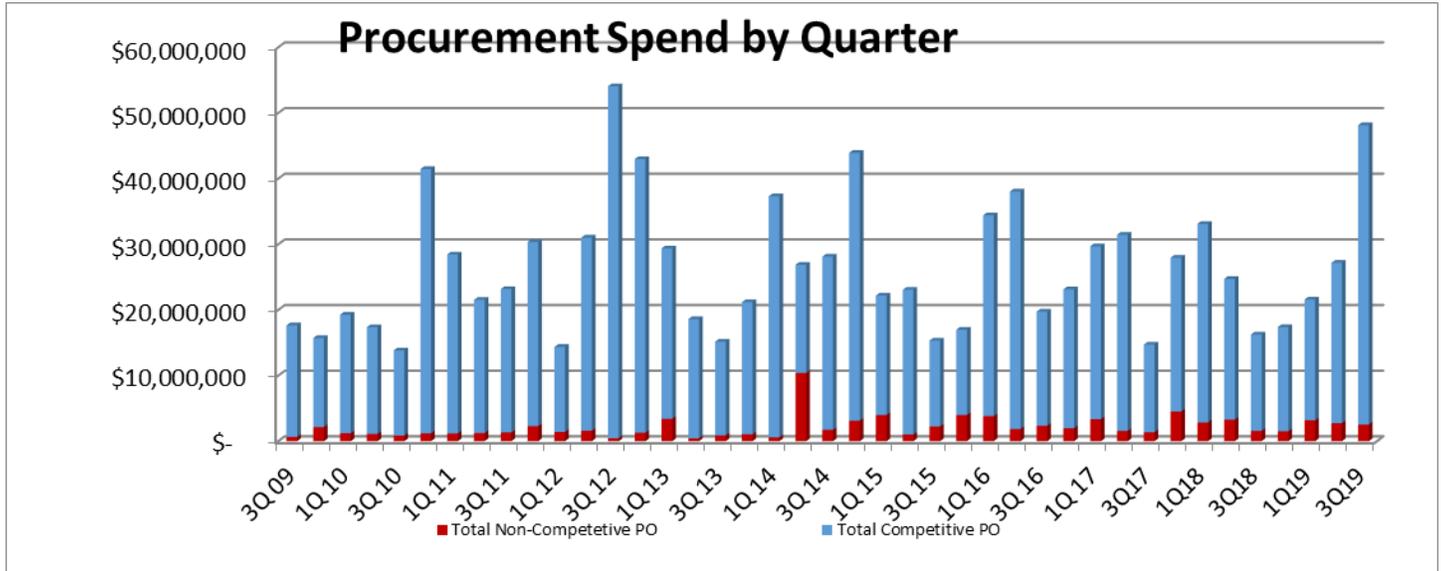
Section 5 – Procurement Card Administration

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.

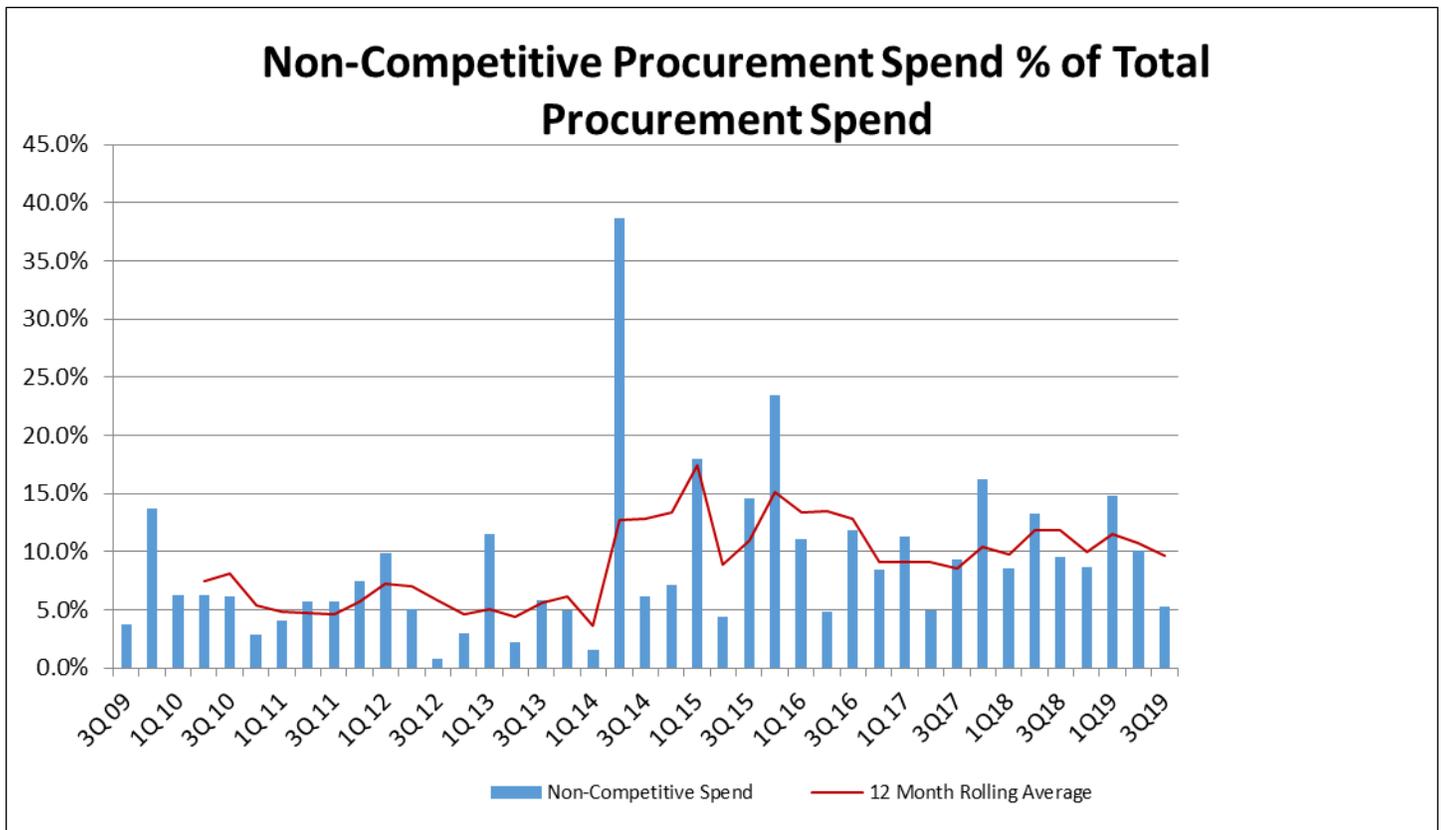
Please feel free to contact me with any suggestions, questions, or information requests that you may have.

Procurement Activity Report
Non-Competitive Procurement Trend
Third Quarter FY2019

Third Quarter 2019 Non-Competitive Procurements totaled \$2,535,224 or 5.3% of total Purchase Order Commitment volume of \$48,130,687.



Rolling last 12 months Non-Competitive Procurements totaled \$9,979,466 or 8.7% of total Purchase Order Commitment volume of \$114,238,996.



**NEW CONTRACT AWARDS EXCEEDING \$100,000
JULY1, 2018 - MARCH 31, 2018**

<u>Number</u>	<u>Rev</u>	<u>Description</u>	<u>Type</u>	<u>Order Date</u>	<u>Supplier</u>	<u>Amount</u>	<u>Buyer</u>	<u>Closure Status</u>	<u>DBE Goal</u>
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
61538	2	19-SB-105376-CB MO Ground Maintenance & Landscaping Services, Three Base Years and Two Option Years, Period of Performance Oct. 15, 2018 - Oct. 14, 2021	Contract Purchase Agreement	10/10/18	BLUEGRASS LAWN CARE OF ST. LOUIS, LLC	\$ 861,315.00	Bonds, Charcita M	Open	7%
61873	0	18-SB-105065-CB IL Ground Maintenance & Landscaping Services, Three Base Years and Two Option Years, Period of Performance Nov. 1, 2018 - Oct. 31, 2021	Contract Purchase Agreement	11/1/18	IDEAL LANDSCAPE GROUP	\$ 494,193.00	Bonds, Charcita M	Open	7%
62197	0	18-RFP-105106-DGR Skinker Bridge Rehabilitation Design, Two Base Years, Period of Performance December, 2018 through December, 2020	Contract Purchase Agreement	11/29/18	STV INCORPORATED	\$ 491,076.36	Ramsay, David George	Open	14%
62285	2	18-RFP-105082-DR - Vision Insurance Services - Period of Performance: Three Base Years and Two Option Years Period of Performance January 1, 2019 - December 3, 2022	Contract Purchase Agreement	12/6/18	EYEMED VISION CARE	\$ 422,194.37	Rowey, Deborah M	Open	0
63407	0	18-SB-105225-CB Brent Oil & Water Separator-Period of Performance March 21, 2019 - November 30, 2019	Standard Purchase Order	3/11/19	HARLAN COMPANY (THE)	\$ 404,800.00	Bonds, Charcita M	Open	8%
61621	0	18-RFP-105058-CG Independent Audit Services, Three Base Years and Two Option Years, Period of Performance December 16, 2018 - December 15, 2023	Contract Purchase Agreement	10/16/18	RUBIN BROWN LLP	\$ 387,615.00	Gates, Carol Renee	Open	10%
61437	0	Chassis, Freightliner 114SD/2019- Bucket / Boom Truck with Rail Gear	Standard Purchase Order	10/3/18	CTEC HOLDING CO LLC	\$ 383,562.00	Howard, Bryan L	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

**NEW CONTRACT AWARDS EXCEEDING \$100,000
JULY1, 2018 - MARCH 31, 2018**

<u>Number</u>	<u>Rev</u>	<u>Description</u>	<u>Type</u>	<u>Order Date</u>	<u>Supplier</u>	<u>Amount</u>	<u>Buyer</u>	<u>Closure Status</u>	<u>DBE Goal</u>
62916	0	19-SB-105471-DGR DeBaliviere Facility Masonry Repair Period of Performance Feb, 2019 through Aug, 2019.	Contract Purchase Agreement	2/4/19	WESTERN WATERPROOFING CO	\$ 327,337.00	Ramsay, David George	Open	5%
63743	0	19-SB-GSAGS5F303DA-CA BSD Storage Refresh	Standard Purchase Order	3/28/19	SECURE DATA TECHNOLOGIES, INC.	\$ 320,376.40	Gates, Carol Renee	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, Three Base Years and Two Option Years - Period of Performance October 24, 2018 - October 23, 2023	Contract Purchase Agreement	7/10/18	COMMON GROUND PUBLIC RELATIONS	\$ 300,000.00	Rowey, Deborah M	Open	21%
61557	0	18-RFQ-105523-BH Winter Storm Supplies	Standard Purchase Order	10/12/18	KIRKWOOD MATERIAL SUPPLY, INC.	\$ 240,750.00	Howard, Bryan L	Open	0
62832	0	19-RFQ-105638-SG Food, Beverage, Produce, and Supply Items for the Gateway Riverboats/Dock Period of performance January 1, 2019 - December 31, 2019	Standard Purchase Order	1/24/19	US FOODSERVICE INC	\$ 200,500.00	Griffin, Sandra P	Open	0
62081	0	18-RFP-105175-CB BSD Facility Pavement Maint & Mgmt Program, Period of Performance Dec. 1, 2018 - Sept. 30, 2019	Standard Purchase Order	11/16/18	THOUVENOT WADE AND MOERCHEN INC	\$ 194,922.71	Bonds, Charcita M	Open	7%
62200	0	19-RFQ-105523-BH Winter Supplies For Yr 2018 Period of Performance January 1, 2019 - April 30, 2019	Standard Purchase Order	11/30/18	GUNTHER SALT COMPANY	\$ 172,000.00	Howard, Bryan L	Open	0
63209	0	19-SB-105737-CB, Pedestrian Access Control-Period of Performance 2/26/2019 - 5/10/2019	Standard Purchase Order	2/26/19	RAINERI CONSTRUCTION, LLC	\$ 142,650.00	Bonds, Charcita M	Open	10%
62059	0	19-SB-105616-DH Project 2069 Batteries and Chargers One time buy	Standard Purchase Order	11/15/18	MATTHEW L. NAVARRO	\$ 131,600.00	Hill, Diana L	Open	100%
62787	0	Robert Half Financial Consultant Kathy Klevorn Period of Performance January 1, 2019 - March 31, 2019	Standard Purchase Order	1/18/19	ROBERT HALF INTERNATIONAL INC	\$ 130,104.00	Gates, Carol Renee	Open	0
62485	0	19-RFQ-105763-CB Purchase of Unleaded Gasoline, Performance Period January 1, 2019 - March 31, 2019	Standard Purchase Order	12/20/18	PETROLEUM TRADERS CORPORATION	\$ 125,475.30	Bonds, Charcita M	Open	0

**NEW CONTRACT AWARDS EXCEEDING \$100,000
JULY1, 2018 - MARCH 31, 2018**

<u>Number</u>	<u>Rev</u>	<u>Description</u>	<u>Type</u>	<u>Order Date</u>	<u>Supplier</u>	<u>Amount</u>	<u>Buyer</u>	<u>Closure Status</u>	<u>DBE Goal</u>
62593	0	19-SB-105462-TJ Missouri Yards & Shop Facility Cleaning,Three Year Base with Two Option Years , Period of Performance February 4, 2019 - February 5, 2024	Contract Purchase Agreement	1/4/19	STEELO CLEANING LLC	\$ 119,999.80	Johnson, Theresa	Open	10%
63360	0	19-RFQ-105901-DR ERP Analyst II - Period of Performance - March 19, 2019 - October 3, 2019	Standard Purchase Order	3/6/19	RANDSTAD NORTH AMERICA, LP	\$ 119,600.00	Dillard, Marian Denise	Open	0
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
62833	0	19-RFQ-105638-SG Food, Beverage, Produce, and Supply Items for the Gateway Riverboats/Dock Period of performance January 1, 2019 - December 31, 2019	Standard Purchase Order	1/24/19	SYSCO ST LOUIS LLC	\$ 114,000.00	Griffin, Sandra P	Open	0
62678	2	19-RFQ-105621-FP Conduct Healthcare Internal Audit January 15, 2019 - January 14, 2020	Standard Purchase Order	1/10/19	BROWN SMITH WALLACE LLC	\$ 111,935.00	Paronish, Francis J Jr	Open	0

Contract Modifications 3rd Qtr FY19

July 1, 2018 - March 31, 2019

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 Extended	# of Extension to Date
13-RFP-5980-SG		16	Security & Fare Enforcement Services	Additional Funds/180 Day Extension	Securitas Security Services USA, Inc.	10%	\$ 3,235,705	\$ 23,672,393	03/06/19	\$ 4,971,414	\$ 31,879,512	Operations	180	2
13-RFP-5949-DH			Communications System Agreement	Change Order	Motorola Solutions, Inc.	0%	\$ 13,000,000	\$ (346,837)	01/08/19	\$ 346,837	\$ 13,000,000	MO-05-0028 MO-90-X231 Prop M SCCTD	0	0
18-RFP-103593-DGR		2	CM/GC for Union Station Tunnel	Additional Funds	Kiewit Infrastructure Company	20%	\$ 241,944	\$ 9,935,750	02/14/19	\$ 1,487,000	\$ 11,664,694	MO-90-X296 & Prop M	0	0
18-RFP-103593-DGR		1	CM/GC for Union Station Tunnel	Incorporate Early Work Packages	Kiewit Infrastructure Company	19.5%	\$ 241,944	\$ -	01/24/19	\$ 9,935,750	\$ 10,177,694	MO-90-X296, MO-95-X257 & Prop M	0	0
14-SB-99550-SM/CG		6	MetroLink Station Cleaning	Change in Scope	Katsam Enterprises	15%	\$ 5,770,470	\$ 4,030,079	03/26/19	\$ 143,620	\$ 9,944,168	Operations	0	0
15-RFP-101355-DR		2	Medical ASO & Stop Loss Coverage (Employment Assistance Program (EAP) Services)	Option Yr 1	Cigna Health and Life Insurance and Cigna Behavioral Health	0%	\$ 3,721,760	\$ 1,000	03/08/19	\$ 1,349,191	\$ 5,071,951	Operations	0	0
17-RFP-103314-DGR		2	Union Station Tunnel Rehabilitation Design	Change in Scope	Modjeski & Masters, Inc.	10%	\$ 4,432,067	\$ 71,203	01/30/19	\$ 99,233	\$ 4,602,503	MO 54-0001 and Prop M	0	0
13-RFP-5975-SS/MD		4	Rebranding the Gateway Arch Riverfront CityArchRiver (CAR) Jefferson National Expansion Memorial (JNEM)	Additional Funds/180 Day Extension	Dovetail Inc.	15%	\$ 993,750	\$ 1,386,500	03/19/19	\$ 208,618	\$ 2,588,868	Jefferson National Expansion Memorial (JNEM)	180	1
17-SB-104151-DGR		1	Boyle Avenue Station & CWE Platform Extension Package 2 - Track	Additional Funds	Railworks Track Services, Inc.	7%	\$ 1,808,394	\$ -	03/25/19	\$ 92,761	\$ 1,901,155	FTA Grant # MO-79-X004 & Cortex	0	0

Contract Modifications 3rd Qtr FY19

July 1, 2018 - March 31, 2019

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 Extended	# of Extension to Date
16-RFP-102111-CG		2	On Call GEC Services/Multiple Disciplines	Option Yr 2	Jacobs Engineering	0%	\$ 500,000	\$ 1,000,000	03/21/19	\$ -	\$ 1,500,000	Various per Task Order	0	0
12-RFP-5919-MM		9	Downtown Transfer Center	Administrative Services	Arcturis	15%	\$ 558,657	\$ 518,744	01/16/19	\$ 44,451	\$ 1,121,852	FTA Grant # MO-90-X296 and Prop M	0	0
14-RFP-99505-DR		2	Voluntary Critical Illness and Accident Insurance Program	Option Yr 2	Allstate Benefits	0%	\$ 541,453	\$ 28,000	01/14/19	\$ 482,500	\$ 1,051,953	Operations	0	0
15-RFP-101101-VH-MD		2	Metro Cell Phone Services	Additional Funds/90 Day Extension	Sprint Solutions	0%	\$ 432,000	\$ 432,000	03/15/19	\$ 54,000	\$ 918,000	Operations	90	1
17-SB-104152-CB		4	Boyle Avenue & Central West End Signals	Change in Scope	Wissenhr Electrical Contractors	0%	\$ 726,787	\$ 87,120	03/01/19	\$ 101,540	\$ 915,448	FTA: #MO-79-X004 & CORTEX	0	0
17-SB-104152-CB		3	Boyle Avenue & Central West End - Signals	Incorporate PCRs	Wissehr Electrical Contractors	0%	\$ 726,787	\$ 70,702	01/17/19	\$ 16,418	\$ 813,907	FTA: MO-05-0028, MO-54-0001 & MO-90-X204	0	0
17-SB-103880-DAB		1	Call-A-Ride Van Cleaning Service	Option Yr 1	MERS Goodwill	12%	\$ 523,932	\$ -	03/08/19	\$ 261,966	\$ 785,898	Operations	0	0
18-SB-104767-CG		2	Fire Extinguisher Services	Additional Funds	Weber Fire & Safety	0%	\$ 592,296	\$ 47,915	03/20/19	\$ 15,970	\$ 656,181	Operations	0	0
16-SB-102814-TJ		4	North County Transit Center Cleaning	Additional Funds	MERS Goodwill	10%	\$ 140,483	\$ 397,065	02/26/19	\$ 34,728	\$ 572,276	Operations	0	0
16-RFP-102791-CG		1	On Call GEC Services/Traction Power Engineering Services	Option Yr 1	STV Inc.	0%	\$ 300,000	\$ -	03/22/19	\$ 100,000	\$ 400,000	Various per Task Order	0	0
17-RFP-103834-CG		3	e-Builder Software	Option Yr 2	e-Builder, Inc.	0%	\$ 206,605	\$ 116,585	02/06/19	\$ 75,835	\$ 399,025	Operations	0	0
18-SB-104776-DGR		2	JNEM Site Signage	Additional Funds	The Harlan Company	0%	\$ 316,900	\$ -	03/25/19	\$ 69,084	\$ 385,984	JNEM Beneficial Fund	0	0

Contract Modifications 3rd Qtr FY19

July 1, 2018 - March 31, 2019

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 Extended	# of Extension to Date
18-SB-105089-CB		2	Feeder Wire Rehabilitation & Substation Waterproofing at MO-05	Remove Underground Obstruction	Wissehr Electrical Contractors	15%	\$ 318,800	\$ -	01/28/19	\$ 10,557	\$ 329,357	FTA MO-05-0028 & Prop M	90	1
18-SB-105089-CB		3	Feeder Wire Rehabilitation & Substation Waterproofing at MO-05	Time Extension	Wissehr Electric	15%	\$ 318,800	\$ 10,557	03/06/19	\$ -	\$ 329,357	FTA MO-90-X231 & Prop M	90	1
15-RFP-101423-SG		5	Temporary Employee Services for Quality Control Observation (Spotter)	Additional Funds	Above All Personnel	0%	\$ 50,650	\$ 245,950	03/19/19	\$ 19,350	\$ 315,950	Operations	0	0
16-RFP-102399-VH/MD		1	On-Call GEC Track Engineering Services	Option Yr 1	STV Inc.	0%	\$ 300,000	\$ -	01/28/19	\$ -	\$ 300,000	Operations	0	0
16-RFP-102385-VH/MD		1	On-Call GEC Communication Engineering Services	Option Yr 1	HNTB Corporation	0%	\$ 300,000	\$ -	01/28/19		\$ 300,000	Operations	0	0
13-RFP-5991-DR/VH/MD	7a	1	On-Call Information Technology Consulting Services	Additional Funds/Time Extension	Randstad Technologies	0%	\$ 150,000	\$ -	03/05/19	\$ 97,440	\$ 247,440	Operations	180	1
16-RFP-102111-CG	16	1	On Call GEC Services/Multiple Disciplines - Task Order 16	Additional Services	Jacobs Engineering	0%	\$ 86,853	\$ 0	02/15/19	\$ 62,464	\$ 149,318	MO-54-001/Prop M	0	0
17-RFP-104212-CG		2	Consulting and Design Services for BSD 2018 Annual Report	Additional Funds	Falk Harrison, Inc.	0%	\$ 63,024	\$ 49,999	03/18/19	\$ 8,716	\$ 121,740	Operations	0	0
N/A		1	Professional Services Contractor Agreement for Jefferson National Expansion Memorial between BSD & TR Advisors	30 Day Extension	TR Advisors Tara Ann Rath	0%	\$ 105,000	\$ -	01/09/19	\$ -	\$ 105,000	Jefferson National Expansion Memorial Beneficial Fund	30	1

Contract Modifications 3rd Qtr FY19

July 1, 2018 - March 31, 2019

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 Extended	# of Extension to Date
N/A		2	Professional Services Contractor Agreement for Jefferson National Expansion Memorial between BSD & TR Advisors	No Cost Time Extension	RE Advisors (Tara Ann Rath)	0%	\$ 105,000	\$ -	02/05/19	\$ -	\$ 105,000	N/A	60	2
16-RFP-102793-VH/MD		1	On-Call GEC Signal Engineering Services	Option Yr 1	Rio Grande Pacific Technology, Inc.	0%	\$ 100,000	\$ -	02/08/19	\$ -	\$ 100,000	Operations	0	0

Prevailing Wage Report Fiscal Year 2019 January 2019 - March 2019

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
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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

Sally Waterproofing

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

5733925554

SURECUT LAWCARE 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 Contract Amount: \$23,694.00	End Date: 09/06/2018
6363431211 Aschinger Electric	Start Date: 02/19/2018 Contract Amount: \$179,920.00	End Date: 09/06/2018
3147710868 BEETZ PLUMBING	Start Date: 04/16/2018	
3146311554 Degenhardt Heating & Cooling, Inc.	Start Date: 02/19/2018 Contract Amount: \$184,695.00	End Date: 09/06/2018
9729635273 ThyssenKrupp Elevator Corp.	Start Date: 02/14/2018 Contract Amount: \$1,100,246.00	End Date: 09/06/2018
3149910800 THYSSENKRUPP ELEVATOR CORPORATION	Start Date: 02/14/2018 Contract Amount: \$1,100,246.00	End Date: 09/06/2018

Project: 17-SB-104149-DR - BOYLE - CENTRAL WEST END METROLINK STATION - FACILITIES (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**

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 Contract ID: **17020-03**
Brandt Contracting, Inc. Start Date: **07/01/2017** End Date: **08/01/2017**
Contract Amount: **\$75,789.00**
6363495999 Contract ID: **SC#17020-01**

GERSTNER ELECTRIC

Start Date: **06/23/2017**

End Date: **05/31/2018**

Contract Amount: **\$377,037.00**

3148927550

Contract ID: **17020-03**

Sager & Son

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 LANDSCAING 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
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3142912233

RAILWORKS TRACK SERVICES

Start Date: **10/12/2017** End **06/30/2018**
Contract Amount: **\$1,808,394.00**

4301 BRIDGETON INDUSTRIAL DRIVE ,

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 CORTEX

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

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

WISSEHR ELECTRICAL CONTRACTORS

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

P.O. BOX 23798 ,
BELLEVILLE , IL 62223

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

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

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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3145322000

SACHS ELECTRIC

Start Date: 08/23/2017	End	03/01/2018
	Date:	

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
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6183379494

L. KEELEY CONSTRUCTION, INC.

Start Date: 08/16/2017	End	12/31/2017
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Project: 18-SB-104831-MD PHASE 5 ADA MISSOURI METROBUS STOP ENHANCEMENT PROJECT - FTA GRANT FUNDED - MO-57-X006

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 07/31/2018
Date:

655 LANDMARK DRIVE ,
ARNOLD , MO 63010

Project: 19-RFQ -105558-FP Feeder Cables at MO-25 Substation

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

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

618-398-7575

Wissehr Electrical Contractor

Start Date: **11/15/2018**

5801 W. State Route 161 ,
Belleville , IL 62223

**PROCUREMENT CARD PROGRAM
ADMINISTRATIVE REVIEW STATISTICS
JULY 1, 2018 - March 31, 2019**

	1ST QUARTER FY19		2nd QUARTER FY19		3rd QUARTER FY19		FY2019 YTD TOTAL	
	TRANSACTION COUNT	TRANSACTION AMOUNT						
TOTAL TRANSACTIONS	4067	\$ 1,393,988	3931	\$ 1,379,514	4421	\$ 1,551,374	12,419	\$ 4,324,875
TRANSACTIONS REVIEWED	4067	\$ 1,393,988	3931	\$ 1,379,514	4421	\$ 1,551,374	12,419	\$ 4,324,875
PERCENTAGE REVIEWED	100%	100%	100%	100%	100%	100%	100%	100%
TRANSACTIONS INVESTIGATED	11	\$ 17,679	27	\$ 33,239	64	\$ 611,451	102	\$ 662,369
PERCENTAGE OF TOTAL INVESTIGATED	0.3%	1.3%	0.7%	2.4%	1.4%	39.4%	0.8%	15.3%
CONFIRMED PROCEDURAL VIOLATIONS	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -	14 TRANS 1 INCIDENT	\$ 641	14 TRANS 1 INCIDENT	\$ 641
CONFIRMED VIOLATION PERCENTAGE OF TOTAL	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
TRANSACTIONS WITH SALES TAX	36	\$ 387	26	\$ 206	27	\$ 454	89	\$ 1,047
SALES TAX CHARGED	22	\$ 152	21	\$ 141	15	\$ 173	58	\$ 466
PERCENTAGE OF TOTAL TRANSACTIONS WITH SALES TAX	0.9%	0.0%	0.7%	0.0%	0.6%	0.0%	0.7%	0.0%
REFUNDED SALES TAX	14	\$ 235	5	\$ 65	12	\$ 281	31	\$ 581