



Board of Commissioners

February 26, 2016, 8:00 a.m.

Notice of Meeting and Agenda

**Bi-State Development
Board of Commissioners
Friday, February 26, 2016, 8:00 a.m.**

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

This location is accessible to persons with disabilities. Individuals with disabilities needing information or communication accommodations should call Metro 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	Vice-Chair Gully
2. Roll Call	Quorum	S. Bryant
3. Minutes of November 20, 2015, Open Session Board Meeting	Approval	Vice-Chair Gully
4. Report of Treasurer	Information	Commissioner Buehlhorn
5. Report of President	Information	J. Nations
6. Operations Committee Report	Information	Commissioner Buehlhorn
7. Audit Committee Report	Information	Vice-Chair Gully
8. Adjustment of Consent Agenda	Approval	Vice-Chair Gully
9. Consent Agenda Item(s)	Approval	Vice-Chair Gully
(a) Contract Extensions – Time of Performance: Three Contracts for the Jefferson National Expansion Memorial Gateway Arch Exhibit Rehabilitation Project (Operations Committee Recommends Approval)	Approval	J. Nations / J. Nixon / L. Jackson / C. Baragary
(b) Contract Award to Direct Media USA for Bus Shelter Advertising Sales and Services (Operations Committee Recommends Approval)	Approval	J. Nations / D. Williams / L. Jackson
(c) Letter of Agreement Between Bi-State Development and The Jerry Costello Group, LLC for Consulting Services for the St. Louis Regional Freightway (Operations Committee Recommends Approval)	Approval	J. Nations / M. Lamie
(d) St. Louis Regional Freightway Council Composition (Operations Committee Recommends Approval)	Approval	J. Nations / M. Lamie
10. Financial Statements – First Quarter, Fiscal Year 2016 (Presented to Audit Committee)	Information	J. Nations / K. Klevorn

Agenda	Disposition	Presentation
11. Performance Indicators – First Quarter, Fiscal Year 2016 (Presented to Audit Committee)	Information	J. Nations / K. Klevorn
12. Unscheduled Business	Approval	Vice-Chair Gully
13. Public Comment*	Information	Vice-Chair Gully
14. Call of Dates for Future Board Meetings	Information	S. Bryant
15. Adjournment to Executive Session	Approval	Vice-Chair Gully
<i>If such action is approved by a majority vote of The Bi-State Development Agency's Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters under §610.021(1), RSMo; leasing, purchase or sale of real estate under §610.021(2); personnel actions under §610.021(3); discussions regarding negotiations with employee groups under §610.021(9); sealed bids, proposals and documents related to negotiated contracts under §610.021(12); personnel records or applications under §610.021(13); records which are otherwise protected from disclosure by law under §610.021(14); records relating to hotlines established for reporting abuse and wrongdoing under §610.021(16); or confidential or privileged communications with the District's auditor, including auditor work products under §610.021(17).</i>		

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

Open Session Item

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**BI-STATE DEVELOPMENT
BOARD OF COMMISSIONERS MEETING
OPEN SESSION MINUTES
NOVEMBER 20, 2015**

Board Members in Attendance

Missouri

Vernal Brown
Kelley Farrell (absent)
Constance Gully, Vice Chair
Aliah Holman, Secretary
Vincent C. Schoemehl

Illinois

Michael S. Buehlhorn, Treasurer
David Dietzel, Chairman
Irma Golliday (present @ 8:10 a.m.)
Tadas Kicielinski (via phone)
Jeffrey Watson (via phone @ 8:11 a.m.)

Staff in Attendance

John Nations, President & CEO
Barbara Enneking, General Counsel and Deputy Secretary
Shirley Bryant, Certified Paralegal
Jim Cali, Director of Internal Audit
Ray Friem, Executive Director, Metro Transit
Kathy Klevorn, Sr. Vice President, Chief Financial Officer
Larry Jackson, Vice-President, Procurement, Inventory Management & Supplier Diversity
Mary Lamie, Executive Director, Freight District
Barbara Georgeff, Executive Assistant to President & CEO
Kent Swagler, Director, Corporate Compliance and Ethics
John Langa, Vice President, Economic Development
John Wagner, Project Manager, Economic Development
Richard Zott, Chief of Public Safety
Michael Breihan, President, ATU 788
Diana Wagner-Hilliard, Director, Workforce Diversity/EEO
Mark Vago, Controller
Scott Grott, Chief, MetroLink Operations
Tamara Fulbright, Director, Treasury Services
Michael Gibbs, Accountant, Business Enterprises
Jonathan Frederick, Director, Accounting & Budget
Patti Beck, Director, Communications
Matthew Hibbard, Social Media Communications Manager
Kathy Brittin, Director, Risk Management Safety & Claims
Reggie Cavitt, Local ATU 788

Others in Attendance

Ronald Walker, area resident
Tom Curran

1. Call to Order

8:01 a.m. Commissioner Dietzel called the Open Session Board Meeting to order at 8:01 a.m.

2. Roll Call

8:01 a.m. Roll call was taken.

3. Minutes of September 25, 2015 Open Session Board Meeting

8:02 a.m. The September 25, 2015, Open Session Board Meeting minutes were provided in the Board packet. A motion to approve the minutes was made by Commissioner Buehlhorn and seconded by Commissioner Schoemehl. **Motion passed unanimously.**

4. Report of Treasurer

8:02 a.m. No presentation was made. This agenda item was informational only. The Treasurer's Report was provided in the Board packet and will be kept at the office of the Deputy Secretary.

5. Report of President

8:02 a.m. John Nations, President & CEO, stated that when the Research Institute was established one of the priorities was to get grant funding to cover the cost of the research and studies being conducted by the Research Institute. John Wagner, Project Manager, Economic Development, heads up the Research Institute in the Economic Development Department to study the feasibility of establishing health related clinics around MetroLink stations for the transit dependent community. Through Mr. Wagner's efforts, he was able to successfully secure a grant through the Missouri Foundation for Health in the amount of \$41,900. This is the first time Bi-State Development (BSD) has been able to secure an outside grant to help with research. This is an important first step, not only in better serving the public, but in BSD's corporate mission of partnering with communities, getting funding and doing the necessary research. Mr. Nations thanked John Wager and John Langa, Vice President, Economic Development, for their great work and he looks forward to the study results.

6. Business Services & Economic Development Committee Report

8:03 a.m. The October 16, 2015, Business Services & Economic Development Committee Open Session Minutes were included in the Board packet. Commissioner Holman stated that the Business Services & Economic Development Committee met in Open Session on October 16, 2015, and the draft minutes of that meeting were in the Board packet at tab #6. She advised that the Committee was presenting for Board approval Consent Agenda Item #10(b) the Contract Modification with Maida Engineering for Additional Design Services for Jefferson National Expansion Memorial Motor Generator Sets Replacement. The Committee also discussed and referred to the Board for approval, Agenda Item #11, the revision of *Board Policy, Chapter 30, Section 30.070, Hedging*. This item is being presented with the Committee's recommendation that the Chairman designate that the proposed policy revision not be tabled pursuant to *Article VI(D)* of the Board Policies, and that it be approved at today's Board meeting. Other items discussed and presented at the Committee meeting included the Fuel Hedging Program Statement of Policy and Strategy; an overview of the Freight District; an update on Economic Development projects; an update on the Downtown St. Louis Airport capital projects; and an update on the CityArchRiver Project. This report was informational only, and no Board action was required. A copy of the report will be kept at the office of the Deputy Secretary.

7. Operations Committee Report

8:05 a.m. The October 20, 2015, Operations Committee Open Session Minutes were included in the Board packet. Commissioner Buehlhorn stated that the Operations Committee met in Open Session on October 20, 2015, and the draft minutes of that meeting were in the Board packet at tab #7. He advised that the Committee was presenting for Board approval Consent Agenda Item #10a the Sole Source Contract Award to GE Transportation Services (GETS) – Global Signaling. Ray Friem, Executive Director Metro Transit provided the Committee with an overview of the Transit Operations FY15, Fourth Quarter Performance Report. This report was informational only, and no Board action was required. A copy of the report will be kept at the office of the Deputy Secretary.

8. Audit Committee Report

8:06 a.m. The October 23, 2015, Audit Committee Open Session Minutes were included in the Board packet. Commissioner Gully stated that the Audit Committee met in Open Session on October 23, 2015, and the draft minutes of that meeting were in the Board packet at tab #8. She advised that the Committee was presenting for Board approval Consent Agenda Item #10(c) 2012-2015 Title VI Program. The Committee reviewed the Internal Audit Status Report for the Fourth Quarter, FY15, and the First Quarter, FY16, and the Internal Audit Follow-Up Summary for the Fourth Quarter, FY15. The Safekeeping Quarterly Accounts Audit for March 31, 2015, and June 30, 2015, was also presented for Committee review. This report was informational only, and no Board action was required. A copy of the report will be kept at the office of the Deputy Secretary.

9. Adjustment of Consent Agenda

8:07 a.m. There was no adjustment of the Consent Agenda.

10. Consent Agenda Item(s): 10(a) Sole Source Contract Award: GE Transportation Systems (GETS) – Global Signaling (Operations Committee Recommends Approval (Resolution #726); 10(b) Contract Modification With Maida Engineering, Inc. for Additional Design for Jefferson National Expansion Memorial Motor Generator Sets Replacement (Business Services & Economic Development Committee Recommends Approval) (Resolution #725); 10(c) 2012-2015 Title VI Program (Audit Committee Recommends Approval) (Resolution #718).

8:07 a.m. A motion to approve the Consent Agenda items was made by Commissioner Schoemehl and seconded by Commissioner Gully. **Motion passed unanimously.**

11. Revision to Board Policy, Chapter 30, Section 30.070, Hedging (Business Services & Economic Development Committee Recommends Final Approval Without Tabling Pursuant to Article VI (D) of the Board Bylaws)

8:08 a.m. The briefing paper and attachments regarding the Revision to *Board Policy, Chapter 30, Section 30.070, Hedging* were included in the Board packet. No additional presentation was made as this matter was discussed in great detail at the October 16, 2015, Business Services & Economic Development Committee, and briefly discussed today in Commissioner Holman's Committee report under Agenda Item #6. John Nations, President & CEO, clarified that the request is for the Board to waive the tabling and approve the proposed revisions today. A motion to waive the tabling of this revision to *Board Policy, Chapter 30, Section 30.070, Hedging*, and that the Board approve the policy revision at the November 20, 2015 meeting was made by Commissioner Buehlhorn and seconded by Commissioner Brown. **Motion passed unanimously. (Resolution #719)**

12. 2016 Board and Committee Meeting Schedule

8:09 a.m. The draft 2016 Board and Committee Meeting Schedule was included in the Board packet. A motion to approve the 2016 Board and Committee Meeting Schedule was made by Commissioner Gully and seconded by Commissioner Schoemehl. **Motion passed unanimously.**

****8:10 Commissioner Golliday joined the meeting.**

13. Board of Commissioners' Committee Assignments

8:12 a.m. The list of the Board of Commissioners' 2016 Committee Assignments was included in the Board packet. This agenda item was informational only, and no Board action was required. A copy of the 2016 Committee Assignments will be kept at the office of the Deputy Secretary.

14. Unscheduled Business

8:10 a.m. Commissioner Dietzel stated that this is the first Board meeting since Mary Lamie, Executive Director, Freight District, joined Bi-State Development. He stated that it has been his pleasure to have worked with Ms. Lamie for many years, and she is a great addition to BSD. Ms. Lamie thanked the Board and stated that she has been with BSD for about three months. The Freight District has made a tremendous amount of progress in that short time and she looks forward to continuing the work.

****8:11 a.m. Commissioner Watson joined the meeting via phone.**

15. Public Comment

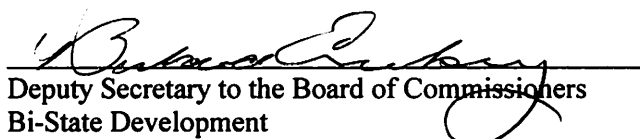
8:13 a.m. Ronald Walker, an area resident and transit user, addressed the Board to discuss his concerns regarding security on the system. Mr. Walker was a member of the Metro Citizen's Advisory Committee. He stated that the total disregard for the rules by some of the people who ride the system has gotten so out of hand that it frightens him to ride now. In his opinion, this is due primarily to the lack of security at the stations and on the trains, and he suggested that the Agency pressure the Missouri legislature to pass legislation to allow BSD to set up its own transit police. Mr. Nations responded to Mr. Walker thanking him for his comments and for being a loyal rider; and he assured Mr. Walker that BSD continues to do everything that it can to ensure safety on the system.

16. Call of Dates for Future Board Meetings

8:17 a.m. The next Operations Committee meeting is scheduled for Tuesday, January 19, 2016, at 8:00 a.m.; the Audit Committee meeting is scheduled for Friday, January 22, 2016, at 8:00 a.m.; and the next Board meeting is scheduled for Friday, February 26, 2016, at 8:00 a.m.

17. Adjournment to Executive Session - If such action is approved by a majority vote of the Bi-State Development's Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters under §610.021(1); RSMo; leasing, purchase or sale of real estate under §610.021(2); personnel actions under §610.021(3); discussions regarding negotiations with employee groups under §610.021(9); sealed bids, proposals and documents related to negotiated contracts under §610.021(12); personnel records or applications under §610.021(13); records which are otherwise protected from disclosure by law under §610.021(14); records relating to hotlines established for reporting abuse and wrongdoing under §610.021(16); or confidential or privileged communications with the District's auditor, including auditor work products under §610.021(17).

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


Deputy Secretary to the Board of Commissioners
Bi-State Development

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE BI-STATE DEVELOPMENT AGENCY
OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT
AWARDING A CONTRACT TO GE TRANSPORTATION SYSTEM - GLOBAL
SIGNALING FOR METROLINK SYSTEM AUDIO FREQUENCY TRACK
CIRCUITS**

PREAMBLES:

Whereas, The Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the "Agency"/"BSD") is a body corporate and politic, created by an interstate compact between the States of Missouri and Illinois, acting by and through its Board of Commissioners (the "Board of Commissioners"); and

Whereas, the Agency is authorized by Mo. Rev. Stat. §§ 70.370 et seq. and 45 Ill. Comp. Stat. 100/1 et seq. (jointly referred to herein as the "Compact") to plan, construct, maintain, own and operate passenger transportation facilities, and to perform all other necessary and incidental functions, and to disburse funds for its lawful activities, to adopt rules and regulations for the proper operation of its passenger transportation facilities and conveyances, to contract and to be contracted with; and

Whereas, Board Policy Chapter 50, §50.010(A)(8) and §50.010(E)(1)(b), requires Board approval of all non-competitive procurements exceeding \$100,000; and

Whereas, funding sources for the rehabilitation of MetroLink system audio frequency track circuit materials are Federal Transit Administration (FTA) Grant MO-54-0001 and Local Funding; and

Whereas, the MetroLink system began operation in 1993 and the original audio frequency track circuit components are now obsolete and newer generation circuit board components are required; and

Whereas, in November 2014, the Board approved the award of a contract to GE Transportation Systems – Global Signaling (GETS) for the supply of replacement impedance bonds due to anticipated long lead deliveries. These impedance bonds are only part of the audio frequency track circuit that functions with existing or new generation circuitry. The requested contract award to GETS covers the remaining needed materials to complete the replacement of obsolete audio frequency track circuitry; and

Whereas, GETS is the only source of supply and pricing is in line with previous GETS quotes for like materials. A contract in an amount not-to-exceed \$1,203,160, which includes a 10% contingency and a contract duration not exceeding two years, is considered fair and reasonable; and

Whereas, it is feasible, necessary and in the public interest for the Agency to award a sole source purchase contract with GE Transportation Systems – Global Signaling for MetroLink audio frequency track circuitry in an amount not-to-exceed \$1,203,160, which includes a 10% contingency and a contract duration not exceeding two years, in accordance with the terms and conditions described herein.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. **Findings.** The Board of Commissioners hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Approval of the Contract. The Board of Commissioners hereby approves the sole source contract award to GE Transportation Systems – Global Signaling for MetroLink audio frequency track circuitry in an amount not-to-exceed \$1,203,160 which includes a 10% contingency and a contract duration not exceeding two years.

Section 3. Actions of Officers Authorized. The officers of the Agency, including, without limitation, the President and CEO, and Vice President of Procurement are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and the Contract and the execution of such documents or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 4. Severability. It is hereby declared to be the intention of the Board of Commissioners that each and every part, section and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Commissioners intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the intent of this Resolution.

Section 5. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the Agency and GE Transportation Systems – Global Signaling.

Section 6. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 7. No Personal Liability. No member of the Board of Commissioners, officer, employee or agent of the Agency shall have any personal liability for acts taken in accordance with this Resolution and this Contract.

Section 8. Payment of Expenses. The Senior Vice President and CFO is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution and Contract.

Section 9. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Commissioners of The Bi-State Development Agency of the Missouri-Illinois Metropolitan District this 20th day of November, 2015.

THE BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

By David A. Dutz
Title Chair

[SEAL]

ATTEST:

By [Signature]
Deputy Secretary to the Board of Commissioners

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE BI-STATE DEVELOPMENT AGENCY
OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT
APPROVING THE MODIFICATION OF THE CURRENT MAIDA
ENGINEERING, INC. CONTRACT TO INCLUDE ADDITIONAL
WORK TO COMPLETE PROJECT DESIGN RELATED TO THE
REPLACEMENT OF THE ARCH TRANSPORTATION SYSTEM
MOTOR GENERATOR SETS**

PREAMBLES:

Whereas, The Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the "Agency"/"BSD") is a body corporate and politic, created by an interstate compact between the States of Missouri and Illinois, acting by and through its Board of Commissioners (the "Board of Commissioners"); and

Whereas, the Agency is authorized by Mo. Rev. Stat. §§ 70.370 et seq. and 45 Ill. Comp. Stat. 100/1 et seq. (jointly referred to herein as the "Compact") to plan, construct, maintain, own and operate passenger transportation facilities, and to perform all other necessary and incidental functions, and to disburse funds for its lawful activities, to adopt rules and regulations for the proper operation of its passenger transportation facilities and conveyances, to contract and to be contracted with; and

Whereas, Board Policy Chapter 50, §50.50 C.1(b) requires Board approval of all non-competitive Jefferson National Expansion Memorial procurements exceeding \$500,000 and

Whereas, the funding for this project will come from the *2014 Arch Debt MG Set Replacement Project Fund*, which is the \$6,870,000 project fund resulting from the sale of the *2014 Series Arch Tram Revenue Bonds - PNC*; and

Whereas, on March 22, 2013, the Board of Commissioners approved a sole source contract, not to exceed \$615,000 to Maida Engineering, Inc. for the design and engineering services to complete the bid documents for the Arch Transportation System (ATS) Project motor-generator replacements. Further on April 24, 2015, the Board of Commissioners approved a sole source contract not to exceed \$430,000 to Maida for additional services leading into and through construction covering Construction Documents, and Services During Construction phases; and

Whereas, Maida Engineering, Inc. is uniquely qualified to provide the design services for this final phase of the ATS Project, as evidenced by previous competitively bid contract awards and the existing design contract. In order to complete the originally intended base design and produce quality bid documents for construction it was necessary for Maida to undertake efforts that were beyond the original contract scope; and

Whereas, it is feasible, necessary and in the public interest for the Board to approve this modification of the current Maida Engineering Inc. contract for engineering and design services during the construction of the replacement of the ATS motor-generator sets in an amount not to exceed \$166,550. This amount brings the total contract amount for this project to \$1,211,550, in accordance with the terms and conditions described herein.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Commissioners hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Approval of the Contract Modification. The Board of Commissioners hereby approves this modification of the current Maida Engineering Inc. contract for engineering and design services during the construction of the replacement of the ATS motor-generator sets in an amount not to exceed \$166,550, which brings the total contract amount for this project to \$1,211,550.

Section 3. Actions of Officers Authorized. The officers of the Agency, including, without limitation, the President and CEO, and the Vice President of Procurement are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and the Contract and the execution of such documents or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 4. Severability. It is hereby declared to be the intention of the Board of Commissioners that each and every part, section and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Commissioners intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the intent of this Resolution.

Section 5. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the Agency and Maida Engineering, Inc.

Section 6. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 7. No Personal Liability. No member of the Board of Commissioners, officer, employee or agent of the Agency shall have any personal liability for acts taken in accordance with this Resolution and this Contract.

Section 8. Payment of Expenses. The Senior Vice President and CFO is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution.

Section 9. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Commissioners of The Bi-State Development Agency of the Missouri-Illinois Metropolitan District this 20th day of November, 2015.

THE BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

By David A. Ditzel
Title Chair

[SEAL]

ATTEST

By [Signature]
Deputy Secretary to the Board of Commissioners

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
THE BI-STATE DEVELOPMENT AGENCY
OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT
APPROVING THE 2012 – 2015 TITLE VI PROGRAM**

PREAMBLES:

Whereas, The Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the “Agency”/“BSD”) is a body corporate and politic, created by an interstate compact between the States of Missouri and Illinois, acting by and through its Board of Commissioners (the “Board of Commissioners”); and

Whereas, the Agency is authorized by Mo. Rev. Stat. §§ 70.370 et seq. and 45 Ill. Comp. Stat. 100/1 et seq. (jointly referred to herein as the “Compact”) to purchase or lease, sell or otherwise dispose of, and to plan, construct, operate and maintain, or lease to others for operation and maintenance, passenger transportation facilities, and motor vehicle and other terminal or parking facilities; to contract with municipalities or other political subdivisions for the services or use of any facility owned or operated by the Agency, or owned or operated by any such municipality or other political subdivision; to contract and to be contracted with; and to perform all other necessary and incidental functions; and

Whereas, no Board Policy applies, however the Federal Transit Administration (FTA) Circular 4702.1B, Chapter III, requires that all direct and primary recipients of FTA funds document their compliance with the Department of Transportation’s (DOT) Title VI regulations by submitting a Title VI Program to the FTA regional civil rights officer once every three years. The Title VI Program document (Program) must be approved by the Recipient’s board of directors or appropriate governing entity prior to submission to FTA; and

Whereas, as a recipient of federal funding BSD must adhere to the regulations set forth in Title VI of the Civil Rights Act of 1964. Therefore BSD has a legal obligation to ensure its customers are afforded the opportunity to use its transit services and visit its facilities without fear of illegal harassment, intimidation, or other forms of discrimination based upon race, color, or national origin. BSD’s management and all employees are committed to this policy; and

Whereas, BSD is required by FTA to submit a Title VI Program triennially to demonstrate that BSD is complying with the Title VI requirements. This document details BSD’s approach to planning and programming of transit service, capital projects, and communication of non-discrimination policies for a three year period, most recently October 2012 through October 2015; and

Whereas, the Title VI Program document (attached to the Briefing Paper) verifies BSD’s non-discrimination policies, and provides analysis and evidence on non-discrimination in the provision of transit service, passenger amenities and other capital projects, and changes to transit service, fare policy and fare changes. The document outlines the key components of BSD’s Title VI Program; and

Whereas, it is feasible, necessary and in the public interest for the Board of Commissioners to approve the BSD 2012 – 2015 Title VI Program, in accordance with the terms and conditions described herein.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Commissioners hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Approval of the Report. The Board of Commissioners hereby approves the BSD 2012 – 2015 Title VI Program (as provided in the Attachment to the Briefing Paper and made a part hereof), under and pursuant to this Resolution and the Compact for the authorized Agency purposes set forth in the preambles hereof and subject to the conditions hereinafter provided.

Section 3. Actions of Officers Authorized. The officers of the Agency, including, without limitation, the President and CEO, are hereby authorized and directed to take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution.

Section 4. Severability. It is hereby declared to be the intention of the Board of Commissioners that each and every part, section and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Commissioners intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the intent of this Resolution.

Section 5. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the Agency, its officers and employees.

Section 6. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 7. No Personal Liability. No member of the Board of Commissioners, officer, employee or agent of the Agency shall have any personal liability for acts taken in accordance with this Resolution.

Section 8. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Commissioners of The Bi-State Development Agency of the Missouri-Illinois Metropolitan District this 20th day of November, 2015.

THE BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

By David E. Ditzel
Title Chair

[SEAL]

ATTEST

By: [Signature]
Deputy Secretary to the Board of Commissioners

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE BI-STATE DEVELOPMENT AGENCY OF
THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT
AMENDING BOARD POLICY CHAPTER 30; SECTION 30.070,
HEDGING**

PREAMBLES:

Whereas, the Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the “Agency”/ “BSD”) is a body corporate and politic, created by an interstate compact between the states of Missouri and Illinois, acting by and through its Board of Commissioners (the “Board of Commissioners”); and

Whereas the Agency is authorized by Mo. Rev. Stat. §§ 70.370 et seq. and 45 Ill. Comp. Stat. 100/1 et seq. (jointly referred to herein as the “Compact”); to make suitable rules and regulations consistent with its mission and not inconsistent with the constitution or laws of either state, or any political subdivision thereof; and

Whereas, Article VI of the Bylaws – Board Policies of the Agency, provides that any action by the Board establishing policy, administrative, business, or otherwise, shall be known as “Board Policies” and that the Board may adopt, amend or repeal, in whole or in part, the Board Policies at any meeting of the Board, except that unless otherwise designated by the Chair, all Board Policies shall be tabled for a period of one month and shall become effective upon adoption by the Board; and

Whereas, Board Policy Chapter 30, Section 30.070, *Hedging*, governs the Agency’s hedging activities in order for the Agency to manage financial risks attributed to the price variability of diesel, electricity and natural gas usage; and

Whereas, in a review of Board Policy Chapter 30, Section 30.070, *Hedging*, it was determined that the members of the Hedging Committee should be revised and that certain other provisions should be updated and clarified as referenced in Briefing Paper, Attachments #1 and #2; and

Whereas, the amendment to Board Policy Chapter 30, Section 30.070, *Hedging*, was presented to the Business Services and Economic Development Committee on October 16, 2015. The Committee recommended that the matter be referred to the Board of Commissioners for consideration at the November 20, 2015 meeting, and that the Board waive tabling the policy so that it is effective upon Board approval; and

Whereas, it is feasible, necessary and in the public interest for the Agency to approve the amendment to Board Policy Chapter 30, Section 30.070, *Hedging*, as referenced in Briefing Paper Attachments #1 and #2, and that the Board waive tabling of the amended policy so that it is effective upon Board approval, in accordance with the terms and conditions described herein.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Commissioners hereby finds and determines those matters set forth in the preambles as fully and completely as if set out in full in this Section 1.

Section 2. Approval of Amendment to Board Policy. The Board of Commissioners hereby authorizes and approves the amendment of Board Policy Chapter 30, Section 30.070, *Hedging*, (as provided in Attachments #1 and #2 of the Briefing Paper and made a part hereof), and waives tabling of the amended policy so that it is effective upon Board approval.

Section 3. Actions of Officers Authorized. The officers of the Agency, including without limitation, the President and CEO and the Vice President and Chief Financial Officer, are hereby authorized and directed to execute all necessary changes to Board Policies, and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution; and the execution of such changes and taking of such actions shall be conclusive evidence of such necessity or advisability.

Section 4. Severability. It is hereby declared to be the intention of the Board of Commissioners that each and every part, section and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Commissioners intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the intent of this Resolution.

Section 5. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the Agency, officers and employees.

Section 6. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 7. No Personal Liability. No member of the Board of Commissioners, officer, employee or agent of the Agency shall have any personal liability for acts taken in accordance with this Resolution.

Section 8. Implementation. This Resolution shall be in full force and effect from and after its passage and approval.

Section 9. Payment of Expenses. The Senior Vice President and CFO is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution and the Policy.

ADOPTED by the Board of Commissioners of The Bi-State Development Agency of the Missouri-Illinois Metropolitan District this 20th day of November, 2015.

THE BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT

By David A. Ditzel
Its Chair

[SEAL]

ATTEST:

By [Signature]
Deputy Secretary to the Board of Commissioners

Open Session Item

4

**BI-STATE DEVELOPMENT
TREASURER'S REPORT
December 31, 2015**

INVESTMENTS

Yields:

Bi-State investments had an average yield of .41%. For reference, yield on the one year U.S. Treasury was .61%. The Federal Reserve raised the fed funds rate in mid-December from .25% to .5%, with plans for more rate hikes in 2016. However, the subsequent economic slowdown suggests another rate hike in the next few months is unlikely.

Invested Funds:

In December, Bi-State directed \$190 million in invested funds compared to \$195 million invested in November. Approximately 39% of the invested funds for December were invested in U.S. Treasury or U.S. Government Agency securities, and 15% were invested in collateralized Certificates of Deposit (CDs) or Repurchase Agreements (Repos). The balance was invested in AAA rated money market funds. The average maturity of Bi-State investments was approximately 192 days.

DEBT MANAGEMENT

Debt Restructuring, 2013:

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

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

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

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

Arch Tram Revenue Bonds, 2014:

On December 3, 2014, Bi-State closed on the Series 2014 Taxable Arch Tram Revenue Bonds. These bonds have a par value of \$7,656,000 and a 30-year term. The initial fixed rate term is 10 years with a fixed interest

rate of 4.016%. The funds from this bond issuance will pay for the cost of issuance, a portion of the interior roof over the Arch visitor's center, and the replacement of the motor generator sets. The debt service requirement is approximately \$454 thousand.

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

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

Capital Leases:

Bi-State has one remaining capital lease, its 2001 LRV Lease (C1, C2 Tranches). In February 2011, staff negotiated a default cure agreement with the 2001 C1 C2 lease investor. The agreement provided that Bi-State deposit additional collateral with the lease trustee, of which the St. Clair County Transit District (SCCTD) provided 70%. We currently have approximately \$7.5 million in collateral invested in U.S. Treasuries.

FUEL HEDGING

In December, in conjunction with its diesel fuel hedging program, Bi-State had a *realized loss of \$750 thousand* on the sale of Home Heating Oil #2 futures contracts. Oil prices decreased from November by approximately \$4.60 a barrel or 11%. Bi-State's unrealized losses for December were approximately \$976 thousand. Generally, as the price of oil increases, the value of Bi-State's future positions also increases. A gain in the futures partially offsets the actual increase in the cost of diesel fuel. If oil prices drop, the value of the futures decline. An increase in unrealized gains generally indicates that the price of fuel is rising, and losses generally indicate oil prices are falling.



BI-STATE DEVELOPMENT - MONTHLY TREASURER'S REPORT

AS OF: 31-Dec-2015 30-Nov-2015

BI-STATE DIRECTED:	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Of Total	Rate	Market Value (2)	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Of Total	Rate	Market Value (2)
Cash	0	\$26,950	19.9%	0.00%	\$26,950	0	\$19,994	15.0%	0.00%	\$19,994
Repurchase Agreements	4	22,739	16.8%	0.32%	22,739	1	33,602	24.1%	0.11%	33,602
Certificates of Deposit	507	4,150	3.1%	0.51%	4,150	538	4,150	3.0%	0.51%	4,150
U.S. Agencies (discounted)	246	5,981	4.4%	0.34%	5,975	277	5,981	4.3%	0.34%	5,979
U.S. Agencies (coupon)	469	23,332	17.2%	0.68%	23,262	383	19,830	14.2%	0.55%	19,804
U.S. Treasury Securities	260	13,803	10.2%	0.52%	13,849	206	6,851	4.9%	0.34%	6,889
Other Investments (3)	4	38,621	28.5%	0.15%	38,621	1	48,062	34.5%	0.11%	48,062
SUB-TOTAL BI-STATE	135	\$135,576	100.0%	0.37%	\$135,546	94	\$138,470	100.0%	0.22%	\$138,480
BI-STATE DIRECTED-PROP M:										
Certificates of Deposit	536	\$1,510	2.8%	0.87%	\$1,510	18	\$1,508	2.7%	0.16%	\$1,508
U.S. Agencies (discounted)	246	3,987	7.3%	0.34%	3,983	277	3,987	7.1%	0.34%	3,986
U.S. Agencies (coupon)	716	21,987	40.1%	0.90%	21,895	747	19,982	35.5%	0.93%	19,964
U.S. Treasury Securities	147	4,493	8.2%	0.17%	4,493	178	4,493	8.0%	0.17%	4,491
Other Investments (3)	4	22,786	41.6%	0.20%	22,786	1	26,331	46.8%	0.11%	26,331
SUB-TOTAL PROP M	334	\$54,763	100.0%	0.51%	\$54,667	300	\$56,301	100.0%	0.42%	\$56,280
TOTAL BI-STATE DIRECTED	192	\$190,339		0.41%	\$190,213	153	\$194,771		0.28%	\$194,760
TRUSTEE DIRECTED:										
Cash	0	\$0	0.0%	0.00%	\$0	0	\$0	0.0%	0.00%	\$0
Municipal Bonds	1921	9,125	19.2%	2.42%	9,049	1952	9,125	20.2%	2.42%	9,087
U.S. Agencies (coupon)	1691	22,528	47.4%	2.00%	22,497	1733	23,216	51.4%	1.98%	23,295
Commercial Paper	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0
Other Investments (3)	4	15,918	33.5%	0.07%	15,918	1	12,855	28.4%	0.07%	12,855
SUB-TOTAL TRUSTEE	1,171	\$47,571	100.0%	1.43%	\$47,464	1,285	\$45,196	100.0%	1.53%	\$45,237
TOTAL BI-STATE & TRUSTEE	388	\$237,910		0.61%	\$237,677	366	\$239,967		0.52%	\$239,997
LRV LEASE/LEASEBACK 2001:										
Cash	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0
US Treasury Securities	7	7,512	7.4%	0.18%	7,523	38	7,512	7.4%	0.18%	7,522
Other Investments (4)		94,568	92.6%	5.80%	94,568		94,082	92.6%	5.80%	94,082
SUB-TOTAL LRV 2001		\$102,080	100.0%	5.39%	\$102,091		\$101,594	100.0%	5.38%	\$101,604
SUB-TOTAL LEASES		\$102,080			\$102,091		\$101,594			\$101,604
Grand Total (5)		\$339,990			\$339,768		\$341,561			\$341,601

Explanatory Notes:

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

Prepared by:

Theresa F. Johnson 1/27/16
Terri Gudowicz, Gen. Mgr of Treas. Ops

Reviewed by:

Tammy Fulbright 1/27/16
Tammy Fulbright, Dir of Treasury Services

Approved:

Kathy Klevorn
Kathy Klevorn, CFO

Date

BI-STATE DEVELOPMENT MONTHLY TREASURER'S REPORT- ALL COMPANIES BANK /ISSUER SUMMARY as of: 12/31/2015									
Section 1 Bank/Issuer Summary									
BI-STATE DIRECTED * <i>all non debt/lease assets, Inc. Prop Mt.</i>	CASH	CERTIFICATES OF DEPOSIT	REPURCHASE AGREEMENTS	OTHER	GOVERNMENT SECURITIES	COMMERCIAL PAPER/BA's	TOTAL	MARKET VALUE	NOTES
BANK OF AMERICA MERRILL LYNCH	26,299,854	0	0	11,643,067	0	0	37,942,921	37,942,921	FDIC/tri-party collateral(deposits).
BLACK ROCK	0	0	0	2,790,465	0	0	2,790,465	2,790,465	Money Market Fund (Govt. Securities).
COMMERCE BANK	0	5,009,952	0	0	0	0	5,009,952	5,009,952	FDIC/FRB collateral.
FIDELITY	0	0	0	22,983,805	0	0	22,983,805	22,983,805	Money Market Fund (First TierPrime)
FIRST CLOVERLEAF	0	650,000	0	0	0	0	650,000	650,000	FDIC/tri-party collateral(deposits).
JEFFERSON BANK & TRUST	25,003	0	2,443,225	0	0	0	2,468,228	2,468,228	FDIC; repo collateral held at JBT.
JP MORGAN CHASE	126,850	0	0	11,775,215	0	0	11,902,065	11,902,065	FDIC (bank acct.)MMKT (First TierPrime)
OPTUM	15,429	0	0	0	0	0	15,429	15,429	FDIC/FRB collateral.
HEALTHSCOPE	50,370	0	0	0	0	0	50,370	50,370	FDIC/FRB collateral.
PNC BANK	170,191	0	0	0	0	0	170,191	170,191	FDIC/FRB collateral.
RBC DAIN RAUSCHER	0	0	0	297,984	0	0	297,984	297,984	Commodities Margin Acct. (fuel hedging)
RJ O'BRIEN	0	0	0	1,398,247	0	0	1,398,247	1,398,247	Commodities Trading Acct. (fuel hedging)
REGIONS BANK	148,333	0	0	0	0	0	148,333	148,333	FDIC Insured.
UBS FINANCIAL	0	0	0	9,984,045	0	0	9,984,045	9,984,045	Money Market Fund (First TierPrime).
UMB BANK	460	0	20,296,000	0	0	0	20,296,460	20,296,460	FDIC/FRB Collateral.
U.S. BANK	113,220	0	0	0	0	0	113,220	113,220	FDIC/FRB Collateral.
ILLINOIS FUNDS	0	0	0	535,129	0	0	535,129	535,129	Illinois State Treasurer Investment Pool.
FARM CREDIT BANK	0	0	0	0	39,447,779	0	39,447,779	39,300,531	Safekept at Bank of America (BOA).
FEDERAL HOME LOAN BANK	0	0	0	0	15,839,247	0	15,839,247	15,814,367	Safekept at Bank of America (BOA).
U.S. TREASURY	0	0	0	0	18,296,115	0	18,296,115	18,341,493	Safekept by BOA or designated agent.
sub-total Bi-State directed	26,949,710	5,659,952	22,739,225	61,407,957	73,583,141	0	190,339,985	190,213,235	
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.
BLACK ROCK	0	0	0	8,437,035	0	0	8,437,035	8,437,035	Money Market Fund (First TierPrime).
GOLDMAN	0	0	0	1,911,827	0	0	1,911,827	1,911,827	Money Market Fund (First TierPrime).
FEDERATED GOVT OBLIG	0	0	0	1,833,045	0	0	1,833,045	1,833,045	Safekept at Bank of New York
MORGAN STANLEY	0	0	0	3,735,721	0	0	3,735,721	3,735,721	Safekept at Bank of New York
GOVERNMENT AGENCIES	0	0	0	0	22,527,005	0	22,527,005	22,496,981	Safekept at Bank of New York
MUNICIPAL BONDS	0	0	0	0	9,124,982	0	9,124,982	9,049,387	Safekept at Bank of New York
sub-total	0	0	0	15,917,628	31,651,987	0	47,569,615	47,463,996	
SUB-TOTAL TRUSTEE (BONDS)	0	0	0	15,917,628	31,651,987	0	47,569,615	47,463,996	
SUB-TOTAL BI-STATE AND TRUSTEE	26,949,710	5,659,952	22,739,225	77,325,585	105,235,128	0	237,909,600	237,677,231	
LRV Lease/Leaseback 2001 C1 C2									
FSVAIG	0	0	0	94,568,083	0	0	94,568,083	94,568,083	Guaranteed Investment Contract (GIC).
U.S. TREASURY	0	0	0	0	7,512,392	0	7,512,392	7,523,000	Safekept by Lease Trustee.
sub-total	0	0	0	94,568,083	7,512,392	0	102,080,475	102,091,083	
sub-total leases	0	0	0	94,568,083	7,512,392	0	102,080,475	102,091,083	
GRAND TOTAL	\$26,949,710	\$5,659,952	\$22,739,225	\$171,893,668	\$112,747,520	\$0	\$339,990,075	\$339,768,314	
* 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.

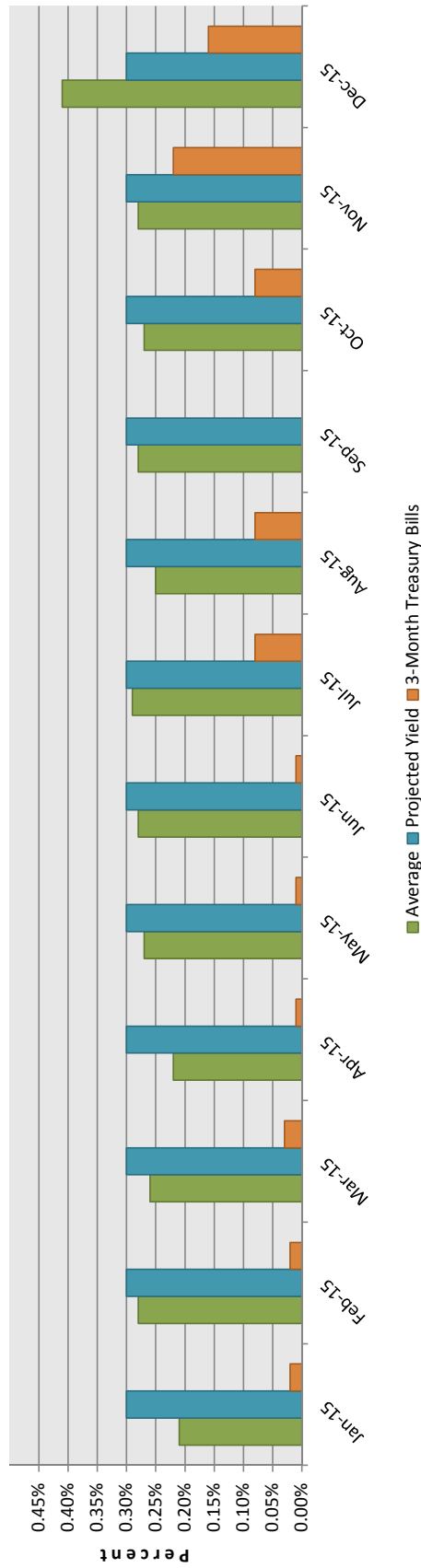
A1-P1 Commercial Paper issues rated "A-1" by Standard and Poor's and "P-1" by Moody's have the greatest capacity for timely payment (least risk). Bi-State's investment policy permits purchase of A2-P2 commercial paper from issuers with a business presence in the St. Louis region.

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

Funds (ooo's omitted)	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Bi-State Investments	124,534	134,345	138,409	155,553	139,961	142,512	127,764	120,216	146,970	142,105	139,346	135,576
Bi-State Prop M Investments	55,896	54,094	54,582	55,026	55,845	57,812	57,153	56,396	56,843	56,570	56,301	54,763
Total	180,430	188,439	192,991	210,579	195,806	200,324	184,917	176,612	203,813	198,675	195,647	190,339
Projected Total	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
Trustee Investments	50,795	53,448	56,193	46,760	49,325	51,842	57,738	61,678	88,714	42,492	45,196	47,571

Yields/Rates Information	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Bi-State	0.15%	0.19%	0.18%	0.16%	0.20%	0.21%	0.24%	0.22%	0.22%	0.21%	0.22%	0.37%
Prop M	0.34%	0.49%	0.47%	0.38%	0.45%	0.43%	0.43%	0.31%	0.45%	0.42%	0.42%	0.51%
Average	0.21%	0.28%	0.26%	0.22%	0.27%	0.28%	0.29%	0.25%	0.28%	0.27%	0.28%	0.41%
Projected Yield	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
Trustee	1.43%	1.37%	0.99%	1.18%	1.42%	1.35%	1.23%	1.15%	0.81%	1.25%	1.53%	1.43%
3-Month Treasury Bills	0.02%	0.02%	0.03%	0.01%	0.01%	0.01%	0.08%	0.08%	0.00%	0.08%	0.22%	0.16%
1 Year Treasury	0.16%	0.19%	0.26%	0.23%	0.25%	0.27%	0.31%	0.37%	0.31%	0.32%	0.48%	0.61%
Fed Funds (target)	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.50%
20-Year Municipals	3.36%	3.62%	3.52%	3.62%	3.73%	3.80%	3.75%	3.79%	3.71%	3.66%	3.63%	3.57%
SIFMA (BMA) Index (month end)	0.02%	0.02%	0.02%	0.11%	0.10%	0.05%	0.02%	0.02%	0.02%	0.01%	0.01%	0.01%

ANNUAL YIELDS



Diesel Fuel Hedging Program - FY 2015					
	Diesel Fuel Budget \ Actual Comparison:	Dec-15	Year to Date	Life to Date	
a	Gallons consumed-actual	435,237	2,796,817		71,557,375
b=(c/a)	Average cost per gallon-actual	\$ 1.42	\$ 1.66	\$	2.18
c	Total Diesel Fuel Cost-Actual	\$ 616,209	\$ 4,644,863	\$	155,783,435
d	Gallons consumed- budget	475,585	2,845,612		74,811,024
e=(f/d)	Average cost per gallon- budget	\$ 3.20	\$ 3.20	\$	2.35
f	Total Diesel Fuel Cost- Budget	\$ 1,521,872	\$ 9,105,958	\$	176,052,874
g=(f-c)	Budget Variance (Unfavorable)	\$ 905,663	\$ 4,461,095	\$	20,269,439
h	Realized Futures Gains (Losses)	\$ (750,221)	\$ (3,041,594)	\$	652,415
i=(c-h)	Net Cost of Fuel	\$ 1,366,430	\$ 7,686,457	\$	155,131,020
j=(i-f)	Net Budget Variance (Unfavorable)	\$ 155,442	\$ 1,419,501	\$	20,921,854
j=(i/f)	Net Cost of Fuel, Per Gallon, inc. Hedge	\$ 3.14	\$ 2.75	\$	2.17
k=(e-i)	Net Budget Variance Per Gallon	\$ 0.06	\$ 0.45	\$	0.19
	Futures Activity:		Price of Barrel of Oil:		
	Futures Contracts Purchased	114	Date	Price	
	Futures Contracts Sold	25	08/31/2015	\$	49.20
	Futures Contracts Net Change at month end	89	09/30/2015	\$	45.09
	Total Open Futures Contracts, at month end	262	10/31/2015	\$	46.59
	Futures Contracts Unrealized Gain/(Loss) *	(\$976,021)	11/30/2015	\$	41.65
	(% of Estimated Future Consumption)	70%	12/31/2015	\$	37.04

* = 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 Feb 2016 through Dec 2018 (35 months).

Background:

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

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

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

**Bi-State Development
Monthly Investment Report
Report of Term Investment* Purchases: December 2015**

Item	Investment:	Par Amount	Settled	Maturity Date	Term(days)	Yield	Purchased From	Fund
1	FHLB Bond	\$ 2,001,111	12/10/15	12/19/17	740	1.00%	Raymond James	Prop A
2	FHLB Bond	\$ 2,001,111	12/10/15	12/19/17	740	1.00%	Raymond James	Prop M City
3	FHLB Bond	\$ 2,001,111	12/10/15	12/19/17	740	1.00%	Raymond James	Transit Sales Tax
4	US Treasury Bill	\$ 1,986,249	12/10/15	12/08/16	364	0.70%	US Bank	Transit Sales Tax
5	US Treasury Bill	\$ 1,986,249	12/10/15	12/08/16	364	0.70%	US Bank	Transit Self Insurance
6	US Treasury Bill	\$ 2,979,373	12/10/15	12/08/16	364	0.70%	US Bank	Transit Int Restricted
7	FCB Bond	\$ 1,000,000	12/14/15	12/14/18	1096	1.30%	Raymond James	Prop A
8	FCB Bond	\$ 2,000,000	12/14/15	12/14/18	1096	1.30%	Raymond James	Prop M City
9	CD -- Collateralized	\$ 1,509,952	12/18/15	06/19/17	549	0.87%	Commerce Bank	Prop M County
	Total	\$ 17,465,156						
					635	0.92%		

Notes:

* Investments with an original term of over 14 days.

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

Note- Figures are estimates of CASH receipts and disb.: subject to change	Actuals												FY'17															
	Actuals			Actuals			Actuals			Actuals																		
	Fiscal Yr	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY		JUNE	Fiscal Yr	JULY	AUG	SEPT	OCT	NOV	DEC	2016	2016	2016	2016	2016		
BEGINNING CASH BAL. OPER.&REV. FUNDS	\$51,300	\$50,600	\$33,900	\$21,200	\$52,300	\$41,744	\$37,863	\$38,800	\$36,561	\$43,352	\$47,782	\$61,860	\$49,240	\$50,600	\$51,111	\$46,015	\$44,918	\$52,280	\$41,765	\$37,925	\$51,111							
CASH RECEIPTS- SALES TAXES:																												
St Louis County 1/2 cent (est. 1974)	42,087	0	0	11,278	3,601	2,796	3,908	3,819	2,851	3,785	3,416	2,652	3,761	41,867	3,759	3,759	3,759	3,601	2,796	3,908								
St Louis City 1/2 cent (est. 1974)	19,716	1,825	1,090	2,217	1,614	1,126	1,967	1,624	890	2,092	1,548	1,079	2,076	19,148	1,825	1,090	2,217	1,614	1,126	1,967								
sub-total 1/2 cent (1974)	61,803	1,825	1,090	13,495	5,215	3,922	5,875	5,443	3,741	5,877	4,964	3,731	5,837	61,015	5,584	4,849	5,976	5,215	3,922	5,875								
Pledged to debt service X-County Bonds:																												
St Louis County 1/4 cent Prop M (1994)	42,907	0	0	11,360	3,710	2,824	4,026	3,292	2,507	3,292	2,999	2,332	3,294	39,636	3,787	3,787	3,787	3,710	2,824	4,026								
St Louis City 1/4 cent Prop M (1994)	10,322	0	0	2,660	846	618	1,037	766	447	1,001	779	496	975	9,625	887	887	887	846	618	1,037								
St Louis County 1/2 cent Prop A (2010)	52,081	0	0	14,149	4,614	3,512	5,003	5,316	4,119	5,318	4,851	3,765	3,692	54,339	4,716	4,716	4,716	4,614	3,512	5,003								
St Louis City 1/4 cent Prop M2 (2010)	10,324	0	0	2,660	846	618	1,037	766	447	1,001	779	496	975	9,625	887	887	887	846	618	1,037								
sub-total pledged sales taxes	115,634	0	0	30,829	10,016	7,572	11,103	10,140	7,520	10,612	9,408	7,089	8,936	113,225	10,277	10,277	10,277	10,016	7,572	11,103								
Debt Service X-County Bonds, Interest	(22,484)	0	0	(4,959)	(1,773)	(1,773)	(1,775)	(1,775)	(1,775)	(1,775)	(1,775)	(1,775)	(1,775)	(20,930)	(1,775)	(1,775)	(1,775)	(1,700)	(1,700)	(1,700)								
Debt Service X-County Bonds, Principal	(7,172)	0	0	(1,806)	(657)	(657)	(657)	(657)	(657)	(657)	(657)	(657)	(657)	(7,719)	(657)	(657)	(657)	(689)	(689)	(689)								
sub-total debt service	(29,656)	0	0	(6,765)	(2,430)	(2,430)	(2,432)	(2,432)	(2,432)	(2,432)	(2,432)	(2,432)	(2,432)	(28,649)	(2,432)	(2,432)	(2,432)	(2,389)	(2,389)	(2,389)								
sub-total pledged sales tax less debt	85,978	0	0	24,064	7,586	5,142	8,671	7,708	5,088	8,180	6,976	4,657	6,504	84,576	7,845	7,845	7,845	7,627	5,183	8,714								
TOTAL SALES TAX RECEIPTS LESS DEBT	147,781	1,825	1,090	37,559	12,801	9,064	14,546	13,151	8,829	14,057	11,940	8,388	12,341	145,591	13,429	12,694	13,821	12,842	9,105	14,589								
CASH RECEIPTS- OTHER:																												
Passenger Revenue, inc. Paratransit	60,390	4,780	4,657	4,505	4,664	4,073	4,123	4,690	4,029	6,107	5,785	4,723	4,802	56,938	4,780	4,657	4,505	4,664	4,073	4,123								
Other	18,571	4,827	1,422	4,544	1,058	1,596	1,372	1,287	2,857	2,372	2,343	500	500	24,678	4,827	1,422	4,544	1,058	1,596	1,372								
St. Clair County (inc. State of Illinois)	55,306	0	5,006	4,518	4,437	5,275	9,504	5,188	4,251	4,237	4,931	2,860	5,860	56,067	0	5,006	4,518	4,437	5,275	9,504								
State of Missouri	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Federal Assistance:																												
Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
CMAQ/ARCA/ARRA/Other grants/veimb.	51,475	0	3,610	4,059	14	7,026	9,189	7,431	9,864	1,279	13,949	1,976	3,387	61,784	0	3,610	4,059	14	7,026	9,189								
TOTAL CASH RECEIPTS	333,523	11,432	15,785	55,185	22,974	27,034	38,734	31,747	29,830	28,052	38,948	18,447	26,890	345,058	23,036	27,389	31,447	23,015	27,075	38,777								
CASH DISBURSEMENTS:																												
Payroll & Related (not inc. OPEB)	(129,525)	(11,541)	(10,612)	(10,228)	(12,270)	(10,702)	(13,156)	(12,541)	(10,612)	(10,228)	(10,270)	(10,702)	(10,156)	(133,018)	(11,541)	(10,612)	(10,228)	(12,270)	(10,702)	(12,156)								
Accounts Payable	(148,878)	(13,260)	(14,275)	(10,491)	(14,024)	(15,067)	(22,957)	(16,135)	(9,025)	(9,333)	(10,256)	(12,286)	(12,190)	(159,299)	(13,260)	(14,275)	(10,491)	(14,024)	(15,067)	(10,957)								
Self-Insurance	(28,199)	(2,391)	(2,231)	(2,528)	(81)	(589)	(728)	(1,702)	(2,131)	(2,644)	(2,582)	(2,889)	(2,164)	(22,660)	(2,391)	(2,231)	(2,528)	(81)	(589)	(728)								
Other (capital fund transfer-, OPEB set aside)	(27,621)	(940)	(1,367)	(838)	(7,155)	(4,557)	(956)	(3,608)	(1,271)	(1,417)	(1,762)	(5,190)	(509)	(29,570)	(940)	(1,367)	(838)	(7,155)	(4,557)	(956)								
TOTAL CASH DISBURSEMENTS	(334,223)	(28,132)	(28,485)	(24,085)	(33,530)	(30,915)	(37,797)	(33,986)	(23,039)	(23,622)	(24,870)	(31,067)	(25,019)	(344,547)	(28,132)	(28,485)	(24,085)	(33,530)	(30,915)	(24,797)								
CASH SURPLUS (DEFICIT)	(700)	(16,700)	(12,700)	31,100	(10,556)	(3,881)	937	(2,239)	6,791	4,430	14,078	(12,620)	1,871	511	(5,096)	(1,096)	7,362	(10,515)	(3,840)	13,980								
CUMULATIVE CASH SURPLUS (DEFICIT)	50,600	33,900	21,200	52,300	41,744	37,863	38,800	36,561	43,352	47,782	61,860	49,240	51,111	51,111	46,015	44,918	52,280	41,765	37,925	51,905								
STABILIZATION FUND:																												
Beginning Balance	3	3	3	6	6	7	7	7	54	54	69	74	0	0	3	6	9	35	41	54								
Fund Transfer - OPEB Trust	(74)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Ending Balance	(71)	3	3	6	6	7	7	7	54	54	69	0	0	0	3	6	9	35	41	54								
INTERNALLY RESTRICTED FUND:																												
Beginning Balance	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659								
Cumulative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Ending Balance (1)	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659	14,659								

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

Bi-State Development Agency dba Metro

Credit Ratings of Financial Institutions (see also page 5)

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

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

Bi-State Development				
Mass Transit Sales Tax Appropriation Cross-County Bonds & St Louis County Loan				
Series	2009	2013		Total Cross County
	Refunding	2013A Bonds	2013B Loan	
Issue date	9-Nov-09	1-Aug-13	1-Aug-13	
Principal (original)	\$97,220,000	\$381,225,000	\$75,000,000	
Principal (currently outstanding)	\$97,220,000	\$306,990,000	\$135,000,000	\$539,210,000
Lien on 1\4 cent Prop M, Prop M2, Prop A tax	Senior	Senior	Subordinate	
Stand alone credit rating (S&P\Moody's)	AA+\A2	AA+\Aa3	NA	
Maturity date(s)	2023 – 2039	2048	2053	
Optional Call Date	2019	Various	Anytime	
Optional Put Date	NA	NA	2018	
Interest rate mode	Fixed	Fixed	1% + SIFMA	
Rate	4.50%-5.00%	3.00%-5.00%	1.02%-1.06%	
Interest pmt. Dates (4/1/16 &10/1/16)	April, October	April, October	April, October	
Annual debt service:				
Interest	\$4,767,975	\$15,095,513	\$1,413,000	\$21,276,488
Principal - (1st pymt 10/1/14-\$7,015,000, 2nd pymt 10/1/15 \$7,220,000) (next payment 10/1/16 - \$7,880,000)	\$0	\$7,880,000	\$0	\$7,880,000
total princ.&int.	\$4,767,975	\$22,975,513	\$1,413,000	\$29,156,488
Debt Service Reserve Fund (DSRF)	\$9.1 million in DSRF with bond trustee, BONY-Mellon.	\$25 million in DSRF with bond trustee, BONY-Mellon.	NA	
Other	Refunded balance of 2002 A	Refunded Series 2002A,B,C, 2007, and Series 2010B	Refunded Series 2010A Bonds	

Open Session Item

6

**BI-STATE DEVELOPMENT
OPERATIONS COMMITTEE MEETING
OPEN SESSION MINUTES
JANUARY 19, 2016**

Committee Members in Attendance

Missouri

Vernal Brown
Kelley Farrell

Illinois

Michael Buehlhorn, Chairman
Irma Golliday (absent)
Jeffrey Watson (absent)

Other Commissioners in Attendance

Tadas Kicieliniski (via phone)

Staff in Attendance

John Nations, President & CEO
Barbara Enneking, General Counsel and Deputy Secretary
Shirley Bryant, Certified Paralegal
Ray Friem, Executive Director Metro Transit
Linda Espy, Senior Administrative Assistant
Larry Jackson, Executive Vice President for Administration
Jenny Nixon, Executive Director of Tourism Innovation
John Langa, Vice President Economic Development
John Wagner, Project Manager Economic Development
Kathy Klevorn, Sr. Vice President, Chief Financial Officer
Scott Grott, Chief MetroLink Operations
Jessica Mefford-Miller, Chief Transit Planning & System Development
Fred Bakarich, Director, Engineering Systems
Dianne Williams, Vice President, Communications and Marketing
Patti Beck, Director, Communications
Richard Zott, Chief of Public Safety
Kerry Kinkade, Acting Vice President, Chief Information Officer
Kathy Brittin, Director, Risk Management, Safety & Claims
Barbara Georgeff, Director of Executive Services
Chance Baragary, Manager, Gateway Arch Construction
Ted Zimmerman, Director of Marketing
Kent Swagler, Director of Corporate Compliance
Jeff Braun, Director, Real Estate
Bill Waggoner, Sr. Real Estate Specialist

Others in Attendance

James Nations, Chairman, Southwestern Illinois Development Authority
Richard Shepard, President, Real Estate Strategies

J. David Dodson, Principal, Bywater Development
Aaron Burnett, Principal, Bywater Development
Mike Lundy, Executive Director, Southwestern Illinois Development Authority

1. **Call to Order**
8:00 a.m. Chairman Buehlhorn called the Open Session Operations Committee Meeting to order at 8:00 a.m.
2. **Roll Call**
8:00 a.m. Roll call was taken.
3. **Public Comment**
8:00 a.m. There was no public comment.
4. **Minutes of from October 20, 2015 Operations Committee**
8:00 a.m. The October 20, 2015, Open Session Operations Committee Meeting minutes were provided in the Committee packet. A motion to approve the minutes was made by Commissioner Farrell and seconded by Commissioner Brown. **Motion passed unanimously.**
5. **Contract Extensions Time of Performance: Three Contracts for the Jefferson National Expansion Memorial Gateway Arch Exhibits Rehabilitation Project**
8:01 a.m. The briefing paper regarding the Contract Extensions Time of Performance: Three Contracts for the Jefferson Expansion Memorial Gateway Arch Exhibits Rehabilitation Project was provided in the Committee packet. Jenny Nixon, Executive Director of Tourism Innovation, made brief comments regarding the contract extensions, and introduced Chance Baragary, Manager, Gateway Arch Construction, to provide more detailed information regarding this project. The completion of the Jefferson National Expansion Memorial (JNEM) Gateway Arch Exhibit Rehabilitation Project was planned to be completed during the scheduled shutdown of the Arch from January 4, 2016 to March 3, 2016. The construction schedule for the CityArchRiver (CAR) project revealed that major work was planned on the future exit ramps at the north and south legs of the Arch. This work included demolition of the existing ramps and trench drains, replacing them with new relocated trench drains, as well as making significant elevation adjustments on the ramps to enable ADA compliance. This work was not discussed in the project planning phases and was not included in the original design, however, it is now being pursued as a change order. Due to the extensive work required to complete this process, it was necessary to prohibit access to the public, employees, or any other contractors to the area below the ramps during this construction. As a result, the National Park Service (NPS) decided that the primary work of the JNEM Gateway Arch Exhibits Rehabilitation Project should be postponed until the tram outage scheduled for December 2016 to February 2017; in order to allow the new equipment to be installed after the major ramp work is completed. Because of the project schedule adjustment, Board approval is required to extend the JNEM Gateway Arch Exhibit Rehabilitation contract, awarded to Conference Technologies, Inc.; the JNEM Project for Gateway Arch Visitors Center Tram Load Zones and Gateway Arch MetroLink Station contract, awarded to Haley Sharpe Design; and the St. Louis Gateway Arch Audio Visual/Information Technology (AV/IT) Software Production contract, awarded to Aperture Films, LTD. There is no additional cost associated with these contract extensions. A motion for the Committee to approve and refer to the Board for approval the three contract extensions through March 31, 2017 for the JNEM

Gateway Arch Exhibit Rehabilitation Project was made by Commissioner Kicielinski and seconded by Commissioner Brown. **Motion passed unanimously.**

6. St. Louis Regional Freightway: Approval of Letter of Agreement for Consulting Services between Bi-State Development and the Jerry Costello Group, LLC

8:06 a.m. The briefing paper regarding the St. Louis Regional Freightway: Approval of Letter of Agreement (“Agreement”) for Consulting Services between Bi-State Development and the Jerry Costello Group, LLC was provided in the Committee packet. John Nations, President & CEO, provided a brief overview regarding the Agreement between Bi-State Development (**BSD**) and the Jerry Costello Group, LLC (**Consultant**). BSD entered into an agreement with the Jerry Costello Group, LLC on August 1, 2015 for consulting services to promote the St. Louis Regional Freightway’s goals, interests and objectives. The current agreement is due to expire March 31, 2016. Mr. Nations recommended that this agreement be extended for one (1) year under the same terms and conditions as the current agreement. The new proposed agreement would provide the same services at the same rate, effective for twelve months beginning April 1, 2016. A motion for the Committee to approve and refer to the Board to approve the Letter of Agreement between Bi-State Development and the Jerry Costello Group, LLC for consulting services for the St. Louis Regional Freightway, and to authorize BSD’s President & CEO to negotiate and sign the final version of the Agreement was made by Commissioner Brown and seconded by Commissioner Kicielinski. **Motion passed unanimously.**

7. Contract Award: Bus Shelter Advertising Sales and Services

8:07 a.m. The briefing paper regarding the Bus Shelter Advertising Sales and Services was provided in the Committee packet. Dianne Williams, Vice President, Communications and Marketing, provided a brief overview. The contract for Bus Shelter Advertising Sales and Services with Lamar Transit, LLC ends on February 29, 2016; and a decision was made to not exercise the Option Year. A Request for Proposal (**RFP**) was issued on October 27, 2015 and two (2) proposals were received, one from Lamar Transit, LLC and the other from Direct Media USA. After cost and technical evaluation of the proposals, Direct Media USA was selected. The contract with Direct Media USA offered a more favorable revenue share than the previous contractor; and offers greater revenue potential overall for the period of the contract. A motion for the Committee to approve and refer to the Board for approval the request to award Contract 16-RFP-102263-SG – Bus Shelter Advertising Sales and Services, pending final negotiations, to Direct Media USA was made by Commissioner Farrell and seconded by Commissioner Brown. **Motion passed unanimously.**

8. First Quarter Operations Report and Capital Projects Update

8:09 a.m. The Metro Transit Operations Division FY2016 First Quarter Summary Report was provided in the Committee packet. Ray Friem, Executive Director Metro Transit, provided a brief overview, highlighting the Financials, Ridership, YTD Service Profiles, Security Activity, and Service Indicators. System revenues were under budget by more than 11%, reflecting significant ridership loss that began in the second quarter of 2015. The projected revenue loss in FY2016 is projected to approach \$3.5 million if ridership trends continue. The revenue loss is offset by lower than budgeted costs, particularly in diesel fuel and personnel costs. System ridership fell 7% from the first quarter of FY2015, down -7.7% for MetroLink, -6.6% for MetroBus and Call-A-Ride was stable. The Service Profiles show little change for fixed route MetroLink and MetroBus service. Dispatched calls for Security Assistance and system security

complaints rose in the first quarter of the fiscal year. Service quality indicators show that bus and van were fairly standard. MetroLink experienced a bad first quarter as a result of vehicle equipment delays and two rush-hour service outages.

Mr. Friem introduced Fred Bakarich, Director of Engineering Systems, to provide an update regarding the Eads Bridge Project. Mr. Bakarich discussed the impact of high water, cold days, and the damage caused by a tug boat hitting the bridge scaffolding in July 2015. The tug boat incident caused a delay of 65 days resulting in the project being 114 days behind its contract milestone. Great efforts were made to mitigate the impact to the schedule and to bring this project back on line with the system running at full capacity; in so doing 71 days were recovered. The production painting was completed on December 18, 2015. The work on the floor system and steel erection is expected to be completed within the next few weeks. The overall project cost is within budget.

Mr. Bakarich also discussed the CORTEX - Boyle Avenue Station Project. A grant from the FTA was executed in mid-September, a Request for Proposal (RFP) was issued in mid-October, and design proposal submissions were received in late November. All the proposals have been scored, and a consensus meeting is scheduled for Thursday to further discuss the scoring and potential need for interviews. It is expected that the final design completion date will be December 2016, which coincides with the track abandonment completion date. The Boyle Avenue Station construction completion date is expected to be May of 2018. The current budget allows for \$2 million in design, \$10 million for construction, and \$3 million for miscellaneous administration and inspections for a total budget of \$15 million. Some discussion followed regarding the timing plan submitted to the FTA for this project.

Mr. Friem informed the Committee that on March 14, 2016, the North County Transit Center will open and the Downtown Transfer Center will close in preparation for construction at the Civic Center area. Mr. Friem introduced Jessica Mefford-Miller, Chief Transit Planning & System Development, to provide a more detailed update regarding the North County Transit Center (NCTC). The greater North County area has been BSD's fastest growing transit market and NCTC has been a core component of the operating plans since 2009. The new transit center is a smart and forward looking investment, poised to evolve over time as the needs of the markets BSD serves evolve. This center will represent BSD's premier level of customer amenities that will include a security sub-station, indoor waiting area, real time arrival signs, public safety on staff at all times, and a station manager who will interact with the customers six days a week. Other amenities will include a concession area, at some point, and public restrooms. The NCTC would be able to accommodate larger 60 foot vehicles, should BSD choose to operate them from that facility. There is space in the planning for a future phase that would be a maintenance and dispatch facility adjacent to the transit center. As a result of extensive planning and public feedback, the proposed service plan that will be implemented on March 14, 2016, includes routes that are shorter and more direct. The routes will deliberately serve local destinations and the same routes will also access the transit center to offer well timed transfer connections to other destinations within or outside the greater North County area. In addition to the shorter more direct route coverage, there will be more service on evenings and weekends, especially on Saturdays. This will provide a more consistent service package, because the needs of the regional economy and workforce have changed, by shifting to more service sector oriented employment.

This will increase ridership and allow BSD to retain more of its customer base over time, and the new facility will poise BSD for future innovation.

Mr. Friem also discussed the radio system that is anticipated to be deployed in the next quarter and the AVL System for MetroLink that is currently being designed. The AVL System will be the last item funded under this project and is expected to be installed on MetroLink over the next two years. Some discussion followed regarding vehicle acquisitions and the SmartCard live testing and roll out plan. Scott Grott, Chief MetroLink Operations, will present a more detailed report at the next meeting regarding the capital work activities being completed around the MetroLink system. This report was informational only and a copy of the report will be kept at the office of the Deputy Secretary.

9. Unscheduled Business

8:30 a.m. John Nations, President & CEO, introduced former Commissioner James Nations who served on the Bi-State Development Board in the 1970's and early 80's, and was very instrumental in the success of BSD. Also as an item of unscheduled business, Mr. Nations provided a brief overview regarding the St. Louis Regional Freightway Council Composition. In order to achieve its goals, the Freightway must initiate and support key public and private infrastructure projects, freight-related investments and land use requirements, as well as marketing and advocating for the region's freight opportunities. As part of that effort, a Freight Development and Marketing Plan must be developed with input from the St. Louis Regional Freightway Council. The Council will consist of twenty-three individuals representing area governments and industries. There will be one member from each of the following: the Leadership Council of Southwestern Illinois, Bi-State Development, the East West Gateway Council of Governments (EWG), and Civic Progress; as well as one member from each of the eight (8) counties that compose the EWG region (Monroe, St. Clair and Madison in Illinois, and Franklin, St. Charles, Jefferson, St. Louis and St. Louis City in Missouri.) There will be two (2) public sector representatives, one each from the Missouri and Illinois Departments of Transportation. Eight (8) public sector representatives and a Workforce Development representative are also proposed to be on the Council. Conversations are ongoing to fill the remaining vacancies. A motion was made by Commissioner Kicielinski and seconded by Commissioner Farrell for the Committee to approve and refer to the Board for approval of the proposed composition of the St. Louis Regional Freightway Council. **Motion passed unanimously.**

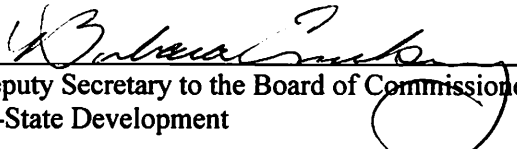
10. Call of Dates for Future Committee Meetings

8:33 a.m. The next Audit Committee meeting is scheduled for Friday, January 22, 2016 at 8:00 a.m.; the next Board meeting is scheduled for Friday, February 26, 2016 at 8:00 a.m.; the next Business Services & Economic Development Committee meeting is scheduled for Friday, March 11, 2016, at 8:00 a.m.; the next Operations Committee meeting is scheduled for Tuesday, March 15, 2016, at 8:00 a.m.

11. Executive Session - If such action is approved by a majority vote of the Bi-State Development's Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters under §610.021(1); RSMo; leasing, purchase or sale of real estate under §610.021(2); personnel actions under §610.021(3); discussions regarding negotiations with employee groups under §610.021(9);

sealed bids, proposals and documents related to negotiated contracts under §610.021(12); personnel records or applications under §610.021(13); records which are otherwise protected from disclosure by law under §610.021(14); records relating to hotlines established for reporting abuse and wrongdoing under §610.021(16); or confidential or privileged communications with the District's auditor, including auditor work products under §610.021(17).

8:34 a.m. Pursuant to the requirements of Section 610.021(1) of the Revised Statutes of Missouri, Chairman Buehlhorn requested a motion to allow the Committee to go into closed session. A motion to go into Executive Session was made by Commissioner Farrell and seconded by Commissioner Brown. A roll call vote was taken and the Commissioners present, Brown, Farrell, Buehlhorn, and Kicielinski voted to approve this agenda item. **Motion passed unanimously, and the Open Session meeting was adjourned.**



Deputy Secretary to the Board of Commissioners
Bi-State Development

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

Committee Members in Attendance

Missouri

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

Illinois

David Dietzel (absent)
Jeffrey Watson (absent)

Other Commissioners in Attendance

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

Staff in Attendance

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

Others in Attendance

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

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

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

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

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

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

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

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

10. Unscheduled Business

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

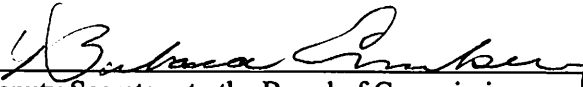
11. Call of Dates for Future Committee Meetings

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

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

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

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


Deputy Secretary to the Board of Commissioners
Bi-State Development

**Bi-State Development
Board of Commissioners
Agenda Item
February 26, 2016**

From: John M. Nations, President & CEO
Subject: **Contract Extensions – Time of Performance: Three Contracts for the Jefferson National Expansion Memorial Gateway Arch Exhibit Rehabilitation Project**
Disposition: Approval
Presentation: Jennifer S. Nixon, Executive Director, Tourism Innovation; Chance Baragary, Manager, Gateway Arch Construction; and Larry Jackson, Executive Vice President, Administration

Objective:

To obtain approval of the Board of Commissioners to extend the Time of Performance for each of three contracts related to the Jefferson National Expansion Memorial (**JNEM**) Gateway Arch Exhibit Rehabilitation Project.

Committee Recommendation:

This item was presented and discussed at the Operations Committee meeting on January 19, 2016. The Committee voted to recommend that the Board of Commissioners approve these contract extensions.

Board Policy:

Board Policy Chapter 50.010, Section G.2, requires that the Board of Commissioners shall approve all extensions of contract performance that exceed 180 days.

Funding Source:

Per the Design and Construction Agreement for the JNEM Gateway Arch Exhibit Rehabilitation Project, this project is fully funded by the Arch Beneficial Fund.

Background:

Since early 2015, the JNEM Gateway Arch Exhibit Rehabilitation Project has been planned to be completed during the scheduled shutdown of the Arch from January 4, 2016 – March 3, 2016, and scheduled progress has been made toward achievement of that milestone. The areas in which the primary work effort for this project is to be completed, the tram load zones, were outside the limits of work for the larger City-Arch-River (**CAR**) projects, and simultaneous completion of the projects was discussed and understood by all during the planning phases of both projects.

As the construction schedule for the CAR effort matured, it was revealed that major work was planned on the future exit ramps (current entrances and exits) at each of the north and south legs of the Arch. The scope of these efforts was not understood by all until early November 2015. This work includes demolition of the existing ramps and trench drains and replacing with new, relocated trench drains, as well as making significant elevation adjustments on the ramps to enable ADA compliance. While the desire to achieve ADA compliance was always known, work of this

magnitude was never discussed in the project planning phases, and was not included in the original design, but is now being pursued as a change order.

Once the designed construction scope was understood by all, it became apparent that it was not safe to allow the public, any employees, or other contractors in the area below the ramps during this work because the exterior ramps also serve as the interior ceilings in the tram load zones. The JNEM Gateway Arch Exhibits Rehabilitation Project will be rehabilitating these load zones, installing new electrical and communications networks throughout, and suspending thousands of dollars worth of new precision projection equipment from this ceiling, all of which will be disturbed or destroyed by the planned exterior ramp replacements.

It was agreed by all, and ultimately decided by the National Park Service, that the primary work effort of the JNEM Gateway Arch Exhibits Rehabilitation Project should be postponed until the coming tram outage scheduled for December 2016 – February 2017. This will allow the new equipment to be installed after the major ramp work is completed, thereby mitigating a significant project risk.

In light of this necessary project schedule adjustment, Board approval, on February 26, 2016, is requested to extend the following three contracts through March 31, 2017, which is expected to be enough time to complete all work in the tram load zones and any related punch-list items.

JNEM Gateway Arch Exhibit Rehabilitation, awarded to Conference Technologies, Inc. on October 23, 2015

JNEM Project for Gateway Arch Visitors Center Tram Load Zones and Gateway Arch MetroLink Station, awarded to Haley Sharpe Design on June 17, 2014

St. Louis Gateway Arch Audio Visual/Information Technology (AV/IT) Software Production, awarded to Aperture Films, Ltd on February 13, 2015.

Analysis:

Postponing installation of these exhibits is in the best interest of the JNEM. The three contractors indicated above have been notified of this necessary schedule change and have expressed no need for additional costs, so no equitable adjustments are expected as a result of this change.

Board Action Requested:

Approval by the Board of Commissioners to award the contract extensions for time of performance through March 31, 2017, for the JNEM Gateway Arch Exhibit Rehabilitation Project. There is no additional cost associated with these contract extensions.

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE BI-STATE DEVELOPMENT AGENCY
OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT
APPROVING THE EXTENSION OF TIME OF PERFORMANCE FOR
CONTRACTS WITH CONFERENCE TECHNOLOGIES INC., HALEY
SHARPE DESIGN, AND APERTURE FILMS LTD FOR THE
JEFFERSON NATIONAL EXPANSION MEMORIAL GATEWAY
ARCH EXHIBIT REHABILITATION PROJECT**

PREAMBLES:

Whereas, The Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the “Agency”/”BSD”) is a body corporate and politic, created by an interstate compact between the States of Missouri and Illinois, acting by and through its Board of Commissioners (the “Board of Commissioners”); and

Whereas, the Agency is authorized by Mo. Rev. Stat. §§ 70.370 et seq. and 45 Ill. Comp. Stat. 100/1 et seq. (jointly referred to herein as the “Compact”) to plan, construct, maintain, own and operate passenger transportation facilities, and to perform all other necessary and incidental functions, and to disburse funds for its lawful activities, to adopt rules and regulations for the proper operation of its passenger transportation facilities and conveyances, to contract and to be contracted with; and

Whereas, Board Policy Chapter 50, §50.010(G)(2) requires Board approval of contract performance extensions exceeding 180 days; and

Whereas, since early 2015 the Jefferson National Expansion Memorial (JNEM) Gateway Arch Exhibit Rehabilitation Project has been planned to be completed during the scheduled shut down of the Arch from January 4, 2016 through March 3, 2016; and

Whereas, due to City-Arch-River design changes in the future exit ramps for the JNEM it will no longer be safe to allow the public, employees or other contractors access to the areas below the ramps during their construction. Since the primary Agency JNEM rehabilitation work will be located in the areas below the exit ramps it was decided to postpone the Agency work until the coming tram outage scheduled for December, 2016 through February, 2017; and

Whereas, in light of the Agency’s work schedule adjustment it is necessary to extend three contracts pertaining to the JNEM rehabilitation project with the following contractors through March 31, 2017: Conference Technologies, Inc., Haley Sharpe Design, and Aperture Films, Ltd. All three contractors have indicated there will be no need for additional costs, so no equitable adjustments are anticipated as a result of this delay; and

Whereas, it is feasible, necessary and in the public interest for the Board to approve extensions of the time for performance of the contracts with Conference Technologies, Inc., Haley Sharpe Design, and Aperture Films, Ltd. through March 31, 2017, in accordance with the terms and conditions described herein.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Commissioners hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Approval of the Contract Extensions. The Board of Commissioners hereby approves extensions of the current contracts with Conference Technologies, Inc., Haley Sharpe Design, and Aperture Films, Ltd. through March 31, 2017, under and pursuant to this Resolution and the Compact for the authorized Agency purposes set forth in the preambles hereof and subject to the conditions hereinafter provided.

Section 3. Actions of Officers Authorized. The officers of the Agency, including, without limitation, the President and CEO, and the Vice President of Procurement are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and the Contracts and the execution of such documents or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 4. Severability. It is hereby declared to be the intention of the Board of Commissioners that each and every part, section and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Commissioners intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the intent of this Resolution.

Section 5. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the Agency and Conference Technologies, Inc., Haley Sharpe Design, and Aperture Films, Ltd.

Section 6. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 7. No Personal Liability. No member of the Board of Commissioners, officer, employee or agent of the Agency shall have any personal liability for acts taken in accordance with this Resolution.

Section 8. Payment of Expenses. The Senior Vice President and CFO is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution and Contract.

Section 9. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Commissioners of The Bi-State Development Agency of the Missouri-Illinois Metropolitan District this 26th day of February, 2016.

**THE BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT**

By _____
Title _____

[SEAL]

ATTEST:

By _____
Deputy Secretary to the Board of Commissioners

Open Session Item

9(b)

**Bi-State Development
Board of Commissioners
Agenda Item
February 26, 2016**

From: John M. Nations, President & CEO
Subject: **Contract Award to Direct Media USA for Bus Shelter Advertising Sales and Services**
Disposition: Approval
Presentation: Dianne H. Williams - Vice President, Communications and Marketing; Larry B. Jackson, Executive Vice President, Administration

Objective:

To present to the Board of Commissioners a request for authorization to award Contract 16-RFP-102263-SG for Bus Shelter Advertising Sales and Services to Direct Media USA for a three-year period commencing March 1, 2016, and ending February 28, 2019, with one one-year option for renewal, extending the contract until February 29, 2020.

Committee Disposition:

This item was presented and discussed at the Operations Committee meeting on January 19, 2016. The Committee voted to recommend that the Board of Commissioners approve this contract.

Board Policy:

Board Policy Chapter 50 requires Board approval of Negotiated Procurements exceeding \$500,000.

Funding Source:

Not applicable as this is a revenue contract. Direct Media USA proposed a fifty-five (55%) revenue share of all media sales. Guaranteed revenue for the three year period is \$1,273,440, with additional guaranteed revenue of \$476,408 for the one option year.

Background:

Revenue is generated through advertising placements on bus shelters throughout the transit system.

The current contract for Bus Shelter Advertising Sales and Services was entered into with Lamar Transit, LLC on March 1, 2013. This contract ends on February 29, 2016. A decision was made not to exercise the Option Year.

A Request for Proposal 16-RFP-102263-SG was issued on October 27, 2015, seeking proposals from qualified parties interested in providing bus shelter advertising sales and services. Proposals were due on December 8, 2015. The solicitation was advertised on Metro's website and sent to companies identified as being qualified to provide transit advertising services. Six companies requested and received copies of the solicitation.

A pre-proposal conference was held in St. Louis on November 2, 2015, which gave interested parties the opportunity to obtain clarification on the scope of work pertaining to the advertising on Metro's bus shelters. Three companies attended that conference.

The objectives in the RFP included revenue in the form of a minimum guaranteed dollar amount. That amount will increase annually by a stated minimum or by 6% per year of gross advertising sales revenues, whichever was greater. The technical evaluation criteria for the RFP included a company's experience and capabilities and the experience and qualifications of staff to be assigned to the contract. A DBE goal was not established because, to our knowledge, there are no certified DBE's in the transit advertising business; however, bidders were encouraged to seek out diverse suppliers for outside services not performed on an internal basis.

Analysis:

Two proposals were received; one from Lamar Transit, LLC and the other from Direct Media USA. Direct Media USA was deemed the most advantageous proposal that was both responsive and responsible. The evaluation process was adhered to in accordance with the evaluation criteria set forth in the Request for Proposal. The evaluation committee consisted of staff from various departments including Procurement, Transit Planning and System Development, Quality Assurance, and Marketing.

After cost and technical evaluation of the proposals, the scores were as follows:

Evaluation Criteria Scoring

	Cost Score	Technical Score	Total Score
Lamar Transit, LLC	270.00	335.00	605.00
Direct Media USA	305.31	419.50	724.81

It was determined that an agreement with Direct Media USA offered a more favorable revenue share than the previous contractor (Lamar Transit, LLC) and offers greater revenue potential overall for the period of the contract. Direct Media USA currently holds the Transit Advertising (Bus / Rail) contract and has delivered revenues in excess of the minimum guarantee as set in that contract.

Board Action Requested:

Approval by the Board of Commissioners to award Contract 16-RFP-102263-SG – Bus Shelter Advertising Sales and Services to Direct Media USA.

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE BI-STATE DEVELOPMENT AGENCY
OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT
AWARDING A CONTRACT TO DIRECT MEDIA USA FOR BUS SHELTER
ADVERTISING SALES AND SERVICES**

PREAMBLES:

Whereas, The Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the “Agency”/“BSD”) is a body corporate and politic, created by an interstate compact between the States of Missouri and Illinois, acting by and through its Board of Commissioners (the “Board of Commissioners”); and

Whereas, the Agency is authorized by Mo. Rev. Stat. §§ 70.370 et seq. and 45 Ill. Comp. Stat. 100/1 et seq. (jointly referred to herein as the “Compact”) to plan, construct, maintain, own and operate passenger transportation facilities, and to perform all other necessary and incidental functions, and to disburse funds for its lawful activities, to adopt rules and regulations for the proper operation of its passenger transportation facilities and conveyances, to contract and to be contracted with; and

Whereas, Board Policy Chapter 50, §50.010(A)(2) and §50.010 (E)(1)(a), requires Board approval of all negotiated procurements exceeding \$500,000; and

Whereas, funding for this contract is generated through advertising placements on bus shelters throughout the transit system; and

Whereas, the current contract for Bus Shelter Advertising Sales and Services was entered into with Lamar Transit, LLC on March 1, 2013 with the contract ending on February 29, 2016. It was decided not to exercise the Option Year with Lamar Transit; and

Whereas, Request for Proposal 16-RFP-102263-SG was issued on October 27, 2015 seeking proposals from qualified parties interested in providing bus shelter advertising sales and services. Proposals were due on December 8, 2015. The solicitation was advertised on Metro’s website and sent to companies identified as being qualified to provide transit advertising services. Six companies requested and received copies of the solicitation. A pre-proposal conference was held November 2, 2015 with three companies in attendance; and

Whereas, two proposal were received and Direct Media USA was deemed the most advantageous proposal that was both responsive and responsible. Direct Media USA offered a more favorable revenue share than the previous provider by proposing a fifty-five percent (55%) revenue share of all media sales with guaranteed revenue for the three year period of \$1,273,440, and with additional guaranteed revenue of \$476,408 for the one option year; and

Whereas, it is feasible, necessary and in the public interest for the Agency to approve the award to Direct Media USA for Bus Shelter Advertising Sales and Services for a contract period not to exceed three years, with one option year, in accordance with the terms and conditions described herein.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Commissioners hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Approval of the Award Contract. The Board of Commissioners hereby approves the negotiated procurement contract award to Direct Media USA for Bus Shelter Advertising Sales and Services for a contract period not to exceed three years, with one option year, under and pursuant to this Resolution and the Compact for the authorized Agency purposes set forth in the preambles hereof and subject to the conditions hereinafter provided.

Section 3. Actions of Officers Authorized. The officers of the Agency, including, without limitation, the President and CEO, and Vice President of Procurement are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and the Contract and the execution of such documents or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 4. Severability. It is hereby declared to be the intention of the Board of Commissioners that each and every part, section and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Commissioners intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the intent of this Resolution.

Section 5. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the Agency and Direct Media USA.

Section 6. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 7. No Personal Liability. No member of the Board of Commissioners, officer, employee or agent of the Agency shall have any personal liability for acts taken in accordance with this Resolution.

Section 8. Payment of Expenses. The Senior Vice President and CFO is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution and Contract.

Section 9. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Commissioners of The Bi-State Development Agency of the Missouri-Illinois Metropolitan District this 26th day of February, 2016.

**THE BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT**

By _____
Title _____

[SEAL

ATTEST:

By _____
Deputy Secretary to the Board of Commissioners

Open Session Item

9(c)

**Bi-State Development
Board of Commissioners
Agenda Item
February 26, 2016**

From: John M. Nations, President & CEO
Subject: Letter of Agreement Between Bi-State Development and The Jerry Costello Group, LLC for Consulting Services for the St. Louis Regional Freightway
Disposition: Approval
Presentation: John M. Nations, President & CEO; Mary Lamie, Executive Director, Freight District

Objective:

To request approval of the Board of Commissioners (**Board**) for a Letter of Agreement (**Agreement**) between BSD and The Jerry Costello Group, LLC (**Consultant**) for consulting services for the St. Louis Regional Freightway (**Freight District**), and to authorize the BSD President and CEO to negotiate and sign the final version of the Agreement.

Committee Recommendation:

This item was presented and discussed at the Operations Committee meeting on January 19, 2016. The Committee voted to recommend that the Board of Commissioners approve this contract.

Board Policy:

Per the Collected Board Policies of the Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Chapter 50:

§50.010(A)(8): Definitions – “Non-Competitive Procurement” means a method by which goods and/or services are procured from a single offeror; and

§50.010(E)(1)(b): Award Authority – The Board of Commissioners shall approve the following procurements: Non-Competitive Procurements which exceed \$100,000.

Non-Competitive Procurements are also known as “sole-source” or “single-bid” contracts. This Agreement is a non-competitive procurement that exceeds \$100,000, and thus requires Board approval.

Funding Source:

Funding initially will be from the Operating Budget. Long-term funding for Freight District operations should be generated by the Freight District.

Background:

The Consultant entered into a prior Letter of Agreement with BSD in the summer of 2015 as the Freight District was created and activities were getting underway. The terms of this Agreement,

attached as **Exhibit 1**, are currently in effect, having commenced on August 1, 2015 and due to end on March 31, 2016.

Analysis:

The proposed Agreement, attached as **Exhibit 2**, is not substantially different from the Agreement due to expire later this spring. The current Agreement pays the Consultant \$10,000 per month to promote the St. Louis Regional Freightway's goals, interests and objectives. The proposed Agreement provides for the same services at the same rate of \$10,000 per month and would be in effect for twelve (12) months, starting on April 1, 2016, after the current agreement expires.

Consistent with the Agreement in place today, the Consultant will provide strategic advice and planning for the St. Louis Regional Freightway and work closely with its Executive Director. In addition to providing strategic planning and advice, the Consultant will coordinate activities between the Freight District and the U.S. Secretary of Transportation and its office, as well as with members of the U.S. Congress and other government officials in the St. Louis region.

The Consultant will also work with class I railroads in the St. Louis region to identify strategies to fund Freight District projects. Former Congressman Jerry Costello will be the lead person for the Consultant.

Board Action Requested:

Approval by the Board of Commissioners of a Letter of Agreement between BSD and The Jerry Costello Group, LLC for consulting services for the St. Louis Regional Freightway, and to authorize the BSD President and CEO to negotiate and sign the final version of the Agreement.

Attachments:

- Exhibit 1: Existing Agreement with The Jerry Costello Group, LLC
- Exhibit 2: Draft Letter of Agreement with The Jerry Costello Group, LLC

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE BI-STATE DEVELOPMENT AGENCY
OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT
APPROVING AN AGREEMENT WITH THE JERRY COSTELLO GROUP
LLC FOR CONSULTING SERVICES FOR THE FREIGHTWAY**

PREAMBLES:

Whereas, The Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the “Agency”/“BSD”) is a body corporate and politic, created by an interstate compact between the States of Missouri and Illinois, acting by and through its Board of Commissioners (the “Board of Commissioners”); and

Whereas, the Agency is authorized by Mo. Rev. Stat. §§ 70.370 et seq. and 45 Ill. Comp. Stat. 100/1 et seq. (jointly referred to herein as the “Compact”) to acquire by gift, purchase or lease, sell or otherwise dispose of, and to plan, construct, operate and maintain, or lease to others for operation and maintenance, airports, wharves, docks, harbors, and industrial parks adjacent to and necessary and convenient thereto, bridges, tunnels, warehouses, grain elevators, commodity and other storage facilities, sewage disposal plants, passenger transportation facilities, and air, water, rail, motor vehicle and other terminal or parking facilities; to contract and to be contracted with; and to perform all other necessary and incidental functions; and

Whereas, Board Policy Chapter 50, §50.010(A)(8) and §50.010 (E)(1)(b), requires Board approval of all Non-competitive (“sole source or single bid”) Procurements exceeding \$100,000; and

Whereas, the mission of the St. Louis Regional Freightway (Freightway) is to develop and grow the freight industry in the St. Louis region and to optimize the region’s freight portfolio. The Freightway will work to initiate and support key public and private infrastructure projects, freight-related investments and land use requirements, in addition to marketing and advocating for the region’s freight opportunities, focusing specifically on freight industry elements of pipeline, roadways, rivers, runways and rail; and

Whereas, The Jerry Costello Group LLC (Consultant) entered into a prior Letter of Agreement with BSD which commenced on August 1, 2015 and will expire March 31, 2016 for consulting services to the Freightway while it was being established. Freightway desires to continue the services of Consultant; and

Whereas, Consultant will provide strategic advice and planning to the Freightway and work closely with its Executive Director. In addition the Consultant will coordinate activities between the Freightway and the U.S. Secretary of Transportation and its office as well as with members of the U.S. Congress and other government officials in the St. Louis region. Consultant will also work with Class I railroads in the St. Louis region to identify strategies to fund Freightway projects; and

Whereas, Consultant will provide services at the rate of \$10,000 per month for twelve (12) months commencing on April 1, 2016; and

Whereas, it is feasible, necessary and in the public interest for the Agency to approve a sole source agreement for twelve months at the rate of \$10,000 per month commencing on April 1, 2016 with The Jerry Costello Group LLC, in accordance with the terms and conditions described herein.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Commissioners hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Approval of the Sole Source Agreement. The Board of Commissioners hereby approves the sole source agreement for twelve months at the rate of \$10,000 per month commencing on April 1, 2016 with The Jerry Costello

Group LLC, under and pursuant to this Resolution and the Compact for the authorized Agency purposes set forth in the preambles hereof and subject to the conditions hereinafter provided.

Section 3. Form of the Agreement. The form of the Agreement (as provided in the Attachment to the Briefing Paper and made a part hereof), in substantially the form presented to this meeting is hereby approved, and officers of the Agency, including without limitation, the President and CEO, are hereby authorized and directed to negotiate, execute and deliver and attest, respectively, the Agreement, with such changes, modifications, insertions and omissions as may be deemed necessary or desirable to effect the Agreement, with the necessity or desirability of such changes, modifications, insertions and omissions being conclusively evidenced by their execution thereof.

Section 4. Actions of Officers Authorized. The officers of the Agency, including, without limitation, the President and CEO, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and the Contract and the execution of such documents or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 5. Severability. It is hereby declared to be the intention of the Board of Commissioners that each and every part, section and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Commissioners intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the intent of this Resolution.

Section 6. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the Agency and The Jerry Costello Group, LLC.

Section 7. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 8. No Personal Liability. No member of the Board of Commissioners, officer, employee or agent of the Agency shall have any personal liability for acts taken in accordance with this Resolution.

Section 9. Payment of Expenses. The Senior Vice President and CFO is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution and Contract.

Section 10. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Commissioners of The Bi-State Development Agency of the Missouri-Illinois Metropolitan District this 26th day of February, 2016.

**THE BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT**

By: _____
Title: _____

[SEAL]

ATTEST

Deputy Secretary of the Board of Commissioners

Exhibit 1



Jerry F. Costello
Member of Congress
1988 – 2013

LETTER OF AGREEMENT

This Letter of Agreement ("Agreement") between The Bi-State Development Agency of the Missouri-Illinois Metropolitan District ("Client"), and The Jerry Costello Group, LLC ("Consultant") defines the terms of their relationship.

Client retains Consultant to advise Client and work with other parties as necessary to promote the Client's goals, interests and objectives regarding the Regional Freight Project. Client will keep Consultant fully apprised of the current issues and objectives of the Client.


Client and Consultant agree that Jerry F. Costello will be primarily responsible for the performance of the services referred to in this Agreement, however, as needed, Consultant is allowed to retain third party consultants to provide assistance in performing the Agreement, at no cost to the Client, unless agreed upon by the Client.

Consultant will devote time and resources necessary in performing the services described in this Agreement. Consultant shall have full discretion in selecting the dates and times necessary to complete the terms of the agreement giving due regard to the needs of the Client.

The term of this agreement shall commence on August 1, 2015 and continue through March 31, 2016.

Client agrees to pay Consultant a monthly fee of \$10,000. Monthly fees will be paid on the 1st business day of each month, starting on August 1, 2015. Client agrees to pay Consultant any reasonable expenses the Consultant deems necessary in accomplishing the terms of this Agreement. Such expenses shall be documented and submitted to the Client for reimbursement within 60 days after the expenses were incurred. The Client shall reimburse the Consultant within 30 days of the date the request for reimbursement is received by the Client. Total expenses shall not exceed \$1000 in any month unless expressly permitted by the Client in advance.

This agreement is not a contract of employment. Consultant is an independent contractor of the Client and shall have no authority to obligate the Client. Consultant shall have the exclusive right to determine the method, manner and means by which it will perform the Agreement.


Date: August 5, 2015

John Nations
Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
707 North First Street
St. Louis, MO 63102


Date: 7/27/15

Jerry F. Costello
The Jerry Costello Group, LLC
144 Lincoln Place Court
Suite 3
Belleville, IL 62221
thejerrycostellogroup@gmail.com
618-234-6701 - office
618-971-6200 - cell

Exhibit 2



THE JERRY COSTELLO GROUP, LLC

Jerry F. Costello

Member of Congress
1988 – 2013

LETTER OF AGREEMENT

This Letter of Agreement ("Agreement") between The Bi-State Development Agency of the Missouri-Illinois Metropolitan District ("Client"), and The Jerry Costello Group, LLC ("Consultant") defines the terms of their relationship.

Client retains Consultant to advise Client and work with other parties as necessary to promote the Client's goals, interests and objectives regarding the Regional Freight Project. Client will keep Consultant fully apprised of the current issues and objectives of the Client.

Client and Consultant agree that Jerry F. Costello will be primarily responsible for the performance of the services referred to in this Agreement, however, as needed, Consultant is allowed to retain third party consultants to provide assistance in performing the Agreement, at no cost to the Client, unless agreed upon by the Client.

Consultant will devote time and resources necessary in performing the services described in this Agreement. Consultant shall have full discretion in selecting the dates and times necessary to complete the terms of the agreement giving due regard to the needs of the Client.

The term of this agreement shall commence on April 1, 2016 and continue through March 31, 2017.

Client agrees to pay Consultant a monthly fee of \$10,000. Monthly fees will be paid on the 1st business day of each month, starting on April 1, 2016. A monthly invoice will be mailed to the Client. The client agrees to pay Consultant any reasonable expenses the Consultant deems necessary in accomplishing the terms of this Agreement. Such expenses shall be documented and submitted to the Client for reimbursement within 60 days after the expenses were incurred. The Client shall reimburse the Consultant within 30 days of the date the request for reimbursement is received by the Client. Total expenses shall not exceed \$1000 in any month unless expressly permitted by the Client in advance.

This agreement is not a contract of employment. Consultant is an independent contractor of the Client and shall have no authority to obligate the Client. Consultant shall have the exclusive right to determine the method, manner and means by which it will perform the Agreement.

Date: _____

John Nations
Bi-State Development Agency of the
Missouri-Illinois Metropolitan District
211 N. Broadway, Suite 700
St. Louis, MO 63102

Date: _____

Jerry F. Costello
The Jerry Costello Group, LLC
144 Lincoln Place Court
Suite 3
Belleville, IL 62221
thejerrycostellogroup@gmail.com
618-234-6701 – office
618-971-6200 - cell

**Bi-State Development
Board of Commissioners
Agenda Item
February 26, 2016**

From: John M. Nations, President & CEO
Subject: St. Louis Regional Freightway Council Composition
Disposition: Approval
Presentation: John M. Nations, President & CEO; Mary Lamie, Executive Director, Freight District

Objective:

To present to the Bi-State Development (**BSD**) Board of Commissioners (**Board**) a request for approval of the composition of the St. Louis Regional Freightway (**Freightway**) Council.

Committee Disposition:

This item was presented and discussed at the Operations Committee meeting on January 19, 2016. The Committee voted to recommend that the Board of Commissioners approve this composition of the St. Louis Regional Freightway Council.

Board Policy:

BSD Board Policy does not apply to this request, although the St. Louis Regional Freightway Operations Manual requires approval of the Freightway Council by the BSD Board of Commissioners.

Funding Source:

No funding source is required for approval of the composition of the Freightway Council.

Background:

The mission of the St. Louis Regional Freightway is to develop and grow the freight industry in St. Louis and to optimize the region's freight portfolio. The Freightway will achieve its goals by initiating and supporting key public and private infrastructure projects, freight-related investments and land use requirements, in addition to marketing and advocating for the region's freight opportunities, focusing specifically on freight industry elements of pipeline, roadways, rivers, runways, and rail.

These efforts will also include the development of the Freight Development and Marketing Plan, with input from the St. Louis Regional Freightway Council. The proposed Council is comprised of twenty-three (23) individuals representing area governments and industries.

One member will represent each of the following organizations: the Leadership Council of Southwestern Illinois, Bi-State Development, the East West Gateway Council of Governments (**EWG**) and Civic Progress. One member will also represent each of the eight (8) counties that comprise the EWG region: Monroe, St. Clair and Madison in Illinois, and Franklin, St. Charles, Jefferson, St. Louis, and St. Louis City in Missouri.

There will also be two (2) public sector representatives – in this case one each from the Illinois and Missouri Departments of Transportation. Eight (8) private sector representatives are also proposed for the Council in addition to a Workforce Development representative. It should be noted that composition of the Council is guided by the Freightway's Operations Manual. The proposed Council is shown in **Table 1** at the end of this Briefing Paper.

Analysis:

The Freightway Council shall perform the following activities:

- 1) Serve as the vehicle for information from industry and government as to a wide range of issues affecting the operation of the St. Louis Regional Freightway;
- 2) Serve as a communication link between BSD and the entities, industries and governmental units appointing members to the Council;
- 3) Monitor and provide information to ensure that the St. Louis Regional Freightway programs and activities support the current and future needs of the region;
- 4) Assist the St. Louis Regional Freightway in developing and implementing goals;
- 5) Assist industrial and governmental units in the region to better understand the mission of the St. Louis Regional Freightway;
- 6) Provide a means for entities paying assessments to the St. Louis Regional Freightway to influence its operation; and
- 7) Assist the St. Louis Regional Freightway in developing and obtaining public and private support.

The Freightway Council shall act in a nonbinding advisory role to formulate short- and long-range organizational and development plans to further the mission of the St. Louis Regional Freightway. The Council will also analyze and assess trends and regional needs related to the mission of the Freightway as well as optimize the use of present and future resources to accomplish the purposes of St. Louis Regional Freightway.

Board Action Requested:

Approval by the Board of Commissioners of this composition of the St. Louis Regional Freightway Council.

Table 1. Proposed St. Louis Regional Freightway Council

Representation	Name	Title
Leadership Council of Southwestern Illinois	Ronda Sauget	Executive Director, Leadership Council of Southwestern Illinois
Bi-State Development (BSD)	John Nations	BSD President and CEO
East West Gateway Council of Governments (EWG))	James Wild	Executive Director, EWG
Civic Progress	Tom Irwin	Executive Director, Civic Progress
Madison County, Illinois	Dennis Wilmsmeyer	Executive Director, America's Central Port
Monroe County, Illinois	Paul Ellis	Community Development Director, Columbia, Illinois
St. Clair County, Illinois	Tim Cantwell	Director, MidAmerica Airport
Franklin County, Missouri	Ed Hillhouse	Franklin County Dean and Professor of Education, Missouri Baptist University
Jefferson County, Missouri	Ken Waller	County Executive, Jefferson County, Missouri
St. Charles County, Missouri	Fred Dyer	Private Citizen
St. Louis County, Missouri	Nick Gardner	Director of Transportation, St. Louis County, Missouri
City of St. Louis, Missouri	Otis Williams	Executive Director, St. Louis Development Corporation
Public Sector	Rich Brauer	Assistant to the Secretary of Transportation, Illinois Department of Transportation
Public Sector	Tom Blair	Assistant District Engineer, St. Louis Region, Missouri Department of Transportation
Private Sector	Tim Powers	President, SCF Marine, Inc.
Private Sector	Mike McCarthy	President, Terminal Railroad Association of St. Louis
Private Sector – E-Commerce	<i>Not yet Available</i>	
Private Sector – Trucking	Chris Wright	Regional Vice President, Hogan Transportation and Logistics
Private Sector – Third Party Logistics	Brad Reinhardt	President, Giltner Logistic Services
Private Sector – Real Estate	Katie Haywood	Vice President, Jones Lang LaSalle
Private Sector – Logistics and Supply Chain	Greg Fromknecht	Vice President of Global Logistics, Emerson Corporation
Private Sector – Manufacturing	James Sembrot	Senior Director of Transportation, Anheuser Busch
Workforce Development	<i>Not yet Available</i>	

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE BI-STATE DEVELOPMENT AGENCY
OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT
APPROVING THE COMPOSITION OF THE ST. LOUIS REGIONAL
FREIGHTWAY COUNCIL**

PREAMBLES:

Whereas, the Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the “Agency”/“BSD”) is a body corporate and politic, created by an interstate compact between the States of Missouri and Illinois, acting by and through its Board of Commissioners (the “Board of Commissioners”); and

Whereas, the Agency is authorized by Mo. Rev. Stat. §§ 70.370 et seq. and 45 Ill. Comp. Stat. 100/1 et seq. (jointly referred to herein as the “Compact”) to acquire by gift, purchase or lease, sell or otherwise dispose of, and to plan, construct, operate and maintain, or lease to others for operation and maintenance, airports, wharves, docks, harbors, and industrial parks adjacent to and necessary and convenient thereto, bridges, tunnels, warehouses, grain elevators, commodity and other storage facilities, sewage disposal plants, passenger transportation facilities, and air, water, rail, motor vehicle and other terminal or parking facilities; to contract and to be contracted with; and to perform all other necessary and incidental functions; and

Whereas, the mission of the St. Louis Regional Freightway (Freightway) is to develop and grow the freight industry in the St. Louis region and to optimize the region’s freight portfolio. The Freightway will work to initiate and support key public and private infrastructure projects, freight-related investments and land use requirements, in addition to marketing and advocating for the region’s freight opportunities, focusing specifically on freight industry elements of pipeline, roadways, rivers, runways and rail; and

Whereas, in accordance with the Freightway Operations Manual the Agency Board of Commissioners must approve the composition of the Freightway Council; and

Whereas, the Freightway Council shall act in a nonbinding advisory role to formulate short and long range organizational and development plans in order to further the mission of the Freightway. The Council will also analyze and assess trends and regional needs related to the mission of the Freightway as well as optimize the use of present and future resources to accomplish the purposes of the Freightway. The proposed Council is comprised of twenty-three (23) individuals representing area governments and industries and are listed in the attached Table 1; and

Whereas, it is feasible, necessary and in the public interest for the Agency to approve the composition of the Freightway Council as presented in the attached Table 1, in accordance with the terms and conditions described herein.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Commissioners hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Approval of the Composition of the Freightway Council. The Board of Commissioners hereby approves the composition of the Freightway Council as presented in Table 1 (as provided in the Attachment

to the Briefing Paper and made a part hereof), under and pursuant to this Resolution and the Compact for the authorized Agency purposes set forth in the preambles hereof and subject to the conditions hereinafter provided.

Section 3. Actions of Officers Authorized. The Officers of the Agency, including without limitation, the President and CEO, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution, including the payment of all costs, expenses, and fees incurred in the connection with or incidental to this Resolution; and the execution of such documents or taking of such actions shall be conclusive evidence of such necessity or advisability.

Section 4. Severability. It is hereby declared to be the intention of the Board of Commissioners that each and every part, section, and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof, and that the Board intends to adopt each part, section, and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be, or to have been, unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine the valid portions, standing alone, are incomplete and are therefore incapable of being executed in accordance with the intent of this Resolution.

Section 5. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the Agency, its officers and employees.

Section 6. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 7. No Personal Liability. No member of the Board of Commissioners, officer, employee or agent of the Agency shall have any personal liability for acts taken in accordance with this Resolution.

Section 8. Payment of Expenses. The Senior Vice President and CFO is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution.

Section 9. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Commissioners of The Bi-State Development Agency of the Missouri-Illinois Metropolitan District this 26th day of February, 2015.

**THE BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN DISTRICT**

By _____
Title _____

[SEAL]

ATTEST:

By _____
Deputy Secretary to the Board of Commissioners

FISCAL YEAR 2016 PERFORMANCE INDICATORS

First Quarter
Ending September 30, 2015



BI-STATE
DEVELOPMENT



Bi-State Development of the Missouri-Illinois Metropolitan District

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EXECUTIVE SUMMARY

METRO

SERVICE CHANGES AND FARE INCREASES

There have been no major service changes in FY 2016 when compared to the prior year. Metro continues to modify bus routes on a quarterly basis to improve efficiencies in scheduling and to match customer needs. System revenue miles and hours increased by 0.2% and 0.7%, respectively. On July 1, 2014 Metro increased fares affecting the price of MetroLink base and reduced fares and weekly, monthly and university semester passes. The cost of the MetroLink base fare increased 25¢ to \$2.50; weekly passes increased \$1 to \$27; monthly passes increased \$6 to \$78 and the university semester pass increased \$25 to \$175.

REVENUES AND EXPENSES

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

RIDERSHIP AND OTHER CUSTOMER MEASURES

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

BUSINESS MEASURES

The average fare for FY 2016 is \$1.09, compared to \$1.11 for the prior year and \$1.10 for the budget. Farebox recovery is lower than the prior year primarily due to lower passenger revenue. Operating expense per revenue hour increased 7.2% compared to the prior year, while remaining below budget. Operating expense per passenger boarding increased 15.7% to \$5.53, when compared to the prior year, but remained 5.8% below budget. The increase over prior year was due to higher operating expenses and lower ridership.

OPERATING MEASURES

In FY 2016, vehicle accidents per 100,000 vehicle miles was 1.5, which was below budget by 0.4 and above prior year by 0.3. Unscheduled absenteeism was 3.5%, against a budget and prior year of 3.0%. Passenger boardings per revenue mile and revenue hour were below prior year due to lower ridership.



EXECUTIVE SUMMARY (Cont.)

EXECUTIVE SERVICES

Income before depreciation for Executive Services was greater than budget by \$222,416 as a result of revenues being greater than budget and expenses being lower than budget. The lower than budgeted expenses are due to unfilled positions and the timing of legal, auditing and consulting fees. Other expenses are unfavorable due to the timing of the American Public Transportation Association dues.

GATEWAY ARCH

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

ST. LOUIS DOWNTOWN AIRPORT

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

RIVERFRONT ATTRACTIONS

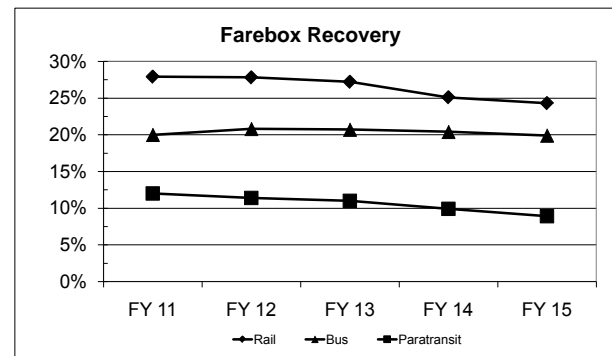
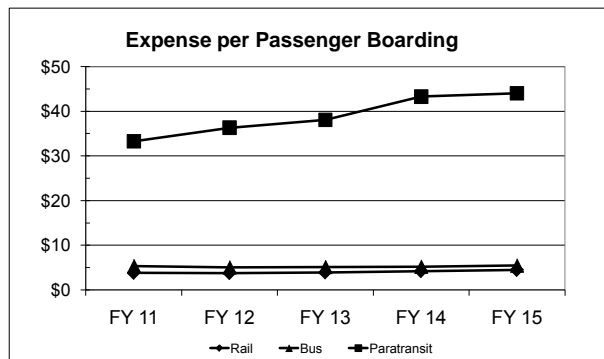
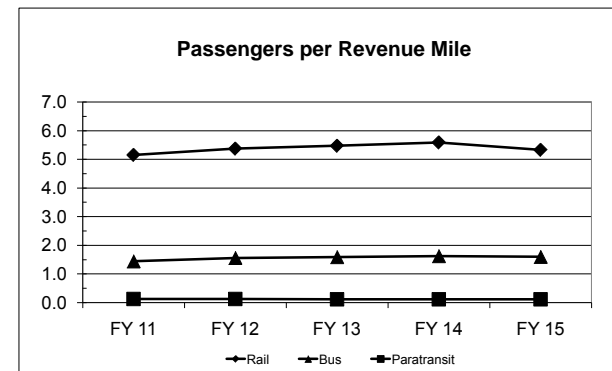
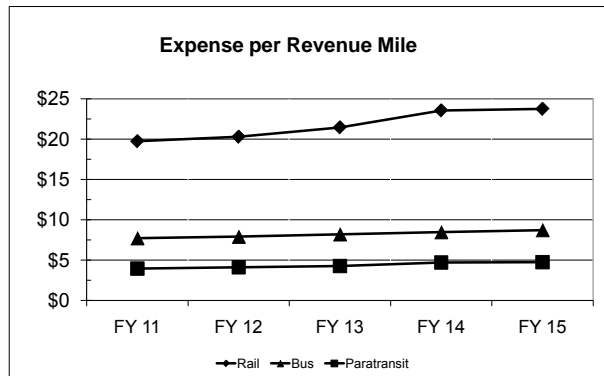
Riverboat passengers for the three months ended September 30, 2015 were 45.0% lower than budget and 5.6% less than FY 2015. There were 29 cruising days lost due to flooding in July 2015. Revenue for all Riverfront Attractions was 56.4% unfavorable to budget. The lost cruising days resulted in expenses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

REGIONAL FREIGHT DISTRICT

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

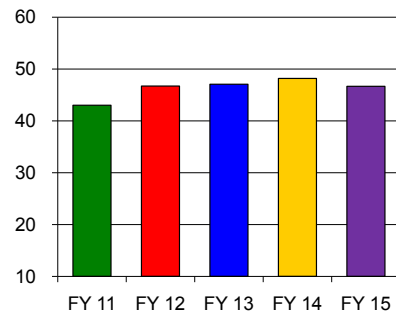


ANNUAL TRANSIT PERFORMANCE

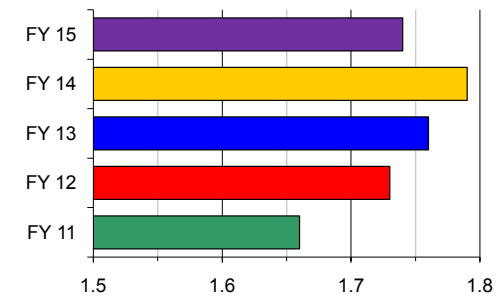


Metro System Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

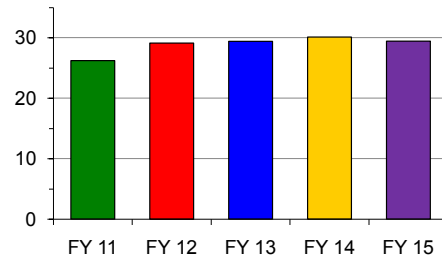


Three Months Ended September 30, 2015

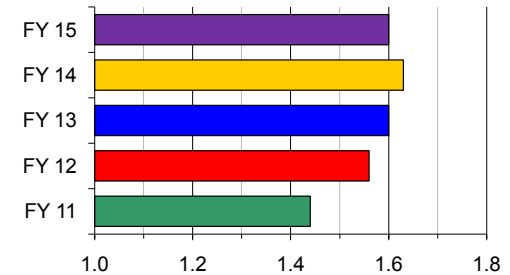
Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
Customer Measures							
161,169	148,536	159,512	-6.9%	Average Weekday Ridership	158,866	154,241	138,776
13,054,351	12,060,036	12,914,500	-6.6%	Passenger Boardings	12,769,571	12,224,279	11,806,803
1.0	1.6	1.2	34.2%	Passenger Injuries per 100,000 Boardings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

MetroBus Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

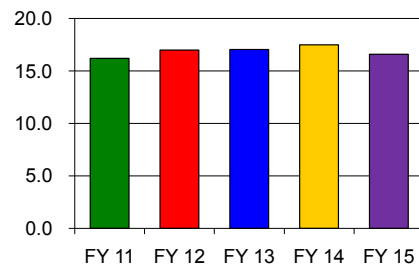


Three Months Ended September 30, 2015

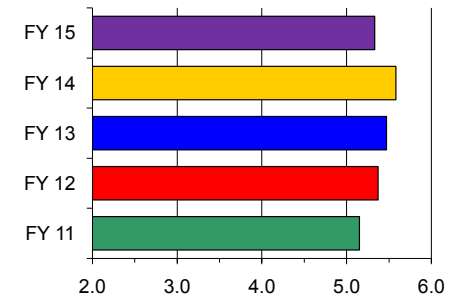
Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
<u>Customer Measures</u>							
101,771	93,722	100,687	-6.9%	Average Weekday Ridership	99,124	96,859	85,023
8,130,809	7,547,124	8,039,048	-6.1%	Passenger Boardings	7,863,294	7,572,466	7,242,138
1.2	2.1	1.7	24.9%	Passenger Injuries per 100,000 Boardings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

MetroLink Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

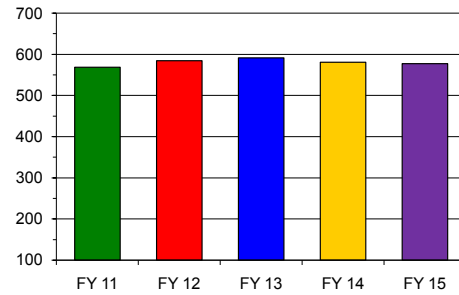


Three Months Ended September 30, 2015

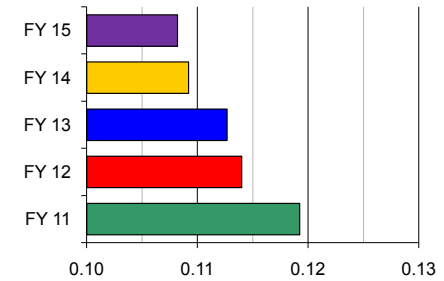
Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
Customer Measures							
57,398	52,865	56,877	-7.1%	Average Weekday Ridership	57,758	55,327	51,742
4,774,808	4,367,923	4,730,660	-7.7%	Passenger Boardings	4,759,015	4,502,029	4,419,222
0.6	0.7	0.4	92.5%	Passenger Injuries per 100,000 Boardings	0.4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

Call-A-Ride Profile

Annual Ridership (in thousands)



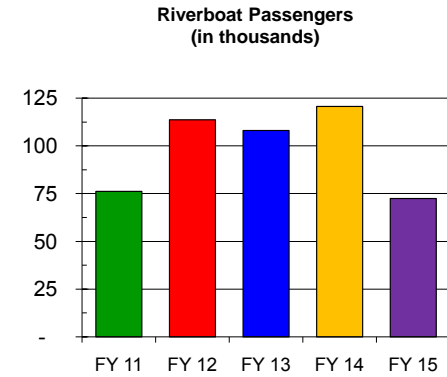
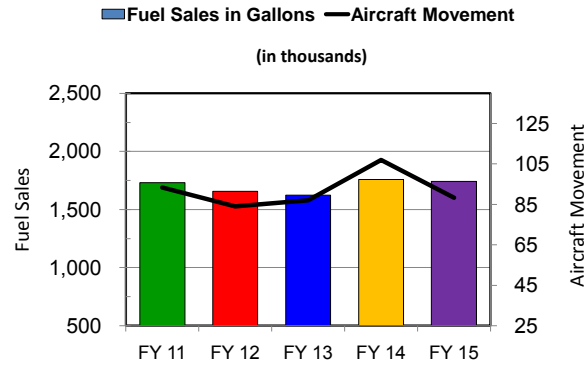
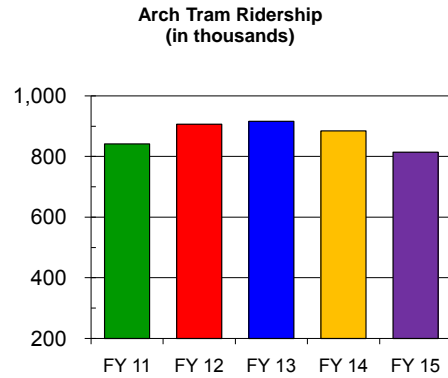
Annual Passengers per Revenue Mile



Three Months Ended September 30, 2015

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

Bi-State Development Enterprises



Three Months Ended September 30, 2015

Goal	FY 2016	FY 2015	Change		FY 2014	FY 2013	FY 2012
Gateway Arch							
\$733,543	\$555,478	\$816,317	-32.0%	Income Before Depreciation	\$1,134,536	\$1,163,455	\$510,317
307,678	313,500	327,008	-4.1%	Tram Ridership	347,536	340,437	323,818
Riverfront Attractions							
\$495,976	\$9,839	\$43,255	-77.3%	Income Before Depreciation	\$444,268	\$358,506	\$258,681
53,310	29,308	31,043	-5.6%	Passengers	67,969	56,555	44,417
454	247	256	-3.5%	Cruises	477	519	459
92	63	55	14.5%	Days of Operation	92	92	85
St. Louis Downtown Airport							
\$5,502	\$55,765	(\$20,727)	369.0%	Income (Loss) Before Depreciation	\$127,064	\$33,127	\$38,462
443,408	507,575	431,660	17.6%	Fuel Sales (gallons)	478,782	414,569	393,588
22,500	23,433	23,874	-1.8%	Aircraft Movements	33,603	22,762	25,777
320	329	317	3.9%	Average Based Aircraft	328	317	330
Executive Services							
\$103,526	\$325,942	\$415,850	-21.6%	Income Before Depreciation	\$414,537	\$448,223	\$219,707
Regional Freight District							
\$46,666	\$37,779	n/a	n/a	Income Before Depreciation	n/a	n/a	n/a

Average Weekday Ridership

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	93,722	100,687	-6.9%	52,865	56,877	-7.1%	1,949	1,948	0.1%	148,536	159,512	-6.9%
2nd Qtr YTD		97,868			53,367			1,928		-	153,164	
3rd Qtr YTD		94,326			51,214			1,950		-	147,490	
Full year		93,284			51,442			1,957		-	146,682	

July	88,084	96,481	-8.7%	51,382	56,267	-8.7%	1,940	1,903	1.9%	141,406	154,651	-8.6%
August	94,249	99,160	-5.0%	51,481	55,674	-7.5%	1,983	1,988	-0.3%	147,713	156,822	-5.8%
September	98,832	106,420	-7.1%	55,731	58,690	-5.0%	1,925	1,952	-1.4%	156,488	167,062	-6.3%
October	-	103,809		-	55,874		-	2,026		-	161,709	
November	-	93,086		-	47,498		-	1,878		-	142,462	
December	-	88,254		-	46,200		-	1,822		-	136,276	
January	-	87,201		-	46,033		-	1,921		-	135,155	
February	-	85,957		-	46,658		-	2,023		-	134,638	
March	-	88,566		-	48,030		-	2,039		-	138,635	
April	-	91,847		-	53,497		-	2,006		-	147,350	
May	-	90,640		-	51,827		-	1,950		-	144,417	
June	-	87,984		-	51,052		-	1,976		-	141,012	

Passenger Boardings

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	7,547,124	8,039,048	-6.1%	4,367,923	4,730,660	-7.6%	144,989	144,792	0.1%	12,060,036	12,914,500	-6.6%
2nd Qtr YTD	-	15,523,874	-	-	8,739,359	-	-	288,060	-	-	24,551,293	-
3rd Qtr YTD	-	22,284,905	-	-	12,458,498	-	-	431,635	-	-	35,175,038	-
Full year	-	29,439,358	-	-	16,637,447	-	-	577,134	-	-	46,653,939	-

July	2,435,625	2,614,885	-6.9%	1,482,226	1,618,750	-8.4%	49,535	48,491	2.2%	3,967,386	4,282,126	-7.4%
August	2,516,668	2,659,210	-5.4%	1,386,198	1,528,210	-9.3%	47,939	48,349	-0.8%	3,950,805	4,235,769	-6.7%
September	2,594,831	2,764,953	-6.2%	1,499,499	1,583,700	-5.3%	47,515	47,952	-0.9%	4,141,845	4,396,605	-5.8%
October	-	2,837,701		-	1,562,305		-	51,699		-	4,451,705	
November	-	2,289,928		-	1,201,463		-	44,002		-	3,535,393	
December	-	2,357,197		-	1,244,931		-	47,567		-	3,649,695	
January	-	2,286,288		-	1,226,807		-	47,835		-	3,560,930	
February	-	2,095,365		-	1,159,299		-	45,434		-	3,300,098	
March	-	2,379,378		-	1,333,033		-	50,306		-	3,762,717	
April	-	2,425,632		-	1,427,239		-	49,647		-	3,902,518	
May	-	2,369,603		-	1,375,524		-	47,302		-	3,792,429	
June	-	2,359,218		-	1,376,186		-	48,550		-	3,783,954	

Passengers by Jurisdiction

Period	MetroBus						MetroLink					
	Missouri			St. Clair			Missouri			St. Clair		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	6,712,288	7,152,041	-6.1%	834,836	887,007	-5.9%	3,555,037	3,841,877	-7.5%	812,886	888,783	-8.5%
2nd Qtr YTD	-	13,862,702	-	-	1,661,172	-	-	7,103,544	-	-	1,635,815	-
3rd Qtr YTD	-	19,955,638	-	-	2,329,267	-	-	10,136,357	-	-	2,322,141	-
Full year	-	26,334,282	-	-	3,105,076	-	-	13,535,457	-	-	3,101,990	-

July	2,162,731	2,330,567	-7.2%	272,894	284,318	-4.0%	1,208,720	1,319,626	-8.4%	273,506	299,124	-8.6%
August	2,244,861	2,354,244	-4.6%	271,807	304,966	-10.9%	1,127,630	1,236,244	-8.8%	258,568	291,966	-11.4%
September	2,304,696	2,467,230	-6.6%	290,135	297,723	-2.5%	1,218,687	1,286,007	-5.2%	280,812	297,693	-5.7%
October	-	2,543,215		-	294,486		-	1,273,341		-	288,964	
November	-	2,054,174		-	235,754		-	977,035		-	224,428	
December	-	2,113,272		-	243,925		-	1,011,291		-	233,640	
January	-	2,055,213		-	231,075		-	996,050		-	230,757	
February	-	1,892,071		-	203,294		-	944,413		-	214,886	
March	-	2,145,652		-	233,726		-	1,092,350		-	240,683	
April	-	2,171,437		-	254,195		-	1,165,179		-	262,060	
May	-	2,106,188		-	263,415		-	1,113,838		-	261,686	
June	-	2,101,019		-	258,199		-	1,120,083		-	256,103	

Period	MetroBus			MetroLink			Call-A-Ride *			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	\$8,143,741	\$8,844,890	-7.9%	\$4,655,536	\$5,153,495	-9.7%	\$632,072	\$643,724	-1.8%	\$13,431,350	\$14,642,109	-8.3%
2nd Qtr YTD	\$16,749,400			\$9,385,899			\$1,293,472			\$27,428,771		
3rd Qtr YTD	\$24,405,558			\$13,607,822			\$1,977,736			\$39,991,116		
Full year	\$31,881,150			\$17,995,520			\$2,616,039			\$52,492,709		

1st Qtr	\$8,143,741	\$8,844,890	-7.9%	\$4,655,536	\$5,153,495	-9.7%	\$632,072	\$643,724	-1.8%	\$13,431,350	\$14,642,109	-8.3%
2nd Qtr	\$7,904,510			\$4,232,404			\$649,748			\$12,786,662		
3rd Qtr	\$7,656,158			\$4,221,923			\$684,264			\$12,562,345		
4th Qtr	\$7,475,591			\$4,387,697			\$638,303			\$12,501,592		

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

Revenue Miles

Period	MetroBus*			MetroLink*			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	4,681,438	4,675,879	0.1%	788,550	787,374	0.1%	1,362,633	1,354,466	0.6%	6,832,621	6,817,718	0.2%
2nd Qtr YTD	-	9,297,580		-	1,573,591		-	2,676,164		-	13,547,335	
3rd Qtr YTD	-	13,788,831		-	2,344,534		-	3,986,657		-	20,120,021	
Full year	-	18,396,462		-	3,123,958		-	5,335,156		-	26,855,576	

July	1,595,537	1,580,498	1.0%	267,305	268,160	-0.3%	477,811	452,806	5.5%	2,340,653	2,301,463	1.7%
August	1,563,371	1,573,079	-0.6%	263,542	263,356	0.1%	442,206	449,359	-1.6%	2,269,119	2,285,794	-0.7%
September	1,522,530	1,522,303	0.0%	257,703	255,858	0.7%	442,616	452,301	-2.1%	2,222,849	2,230,462	-0.3%
October	-	1,599,734		-	266,487		-	476,950		-	2,343,170	
November	-	1,472,726		-	253,504		-	405,168		-	2,131,398	
December	-	1,549,241		-	266,227		-	439,580		-	2,255,049	
January	-	1,534,238		-	264,499		-	439,592		-	2,238,330	
February	-	1,407,647		-	239,760		-	414,146		-	2,061,552	
March	-	1,549,366		-	266,683		-	456,755		-	2,272,804	
April	-	1,533,579		-	259,549		-	456,045		-	2,249,173	
May	-	1,530,930		-	262,362		-	442,595		-	2,235,887	
June	-	1,543,123		-	257,513		-	449,859		-	2,250,494	

* Scheduled

Total Miles

Period	MetroBus*			MetroLink*			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	5,348,838	5,336,309	0.2%	795,593	795,036	0.1%	1,449,809	1,439,390	0.7%	7,594,240	7,570,734	0.3%
2nd Qtr YTD	-	10,590,187		-	1,588,429		-	2,849,872		-	15,028,488	
3rd Qtr YTD	-	15,696,714		-	2,365,589		-	4,244,563		-	22,306,866	
Full year	-	20,957,915		-	3,151,443		-	5,678,749		-	29,788,107	

July	1,824,368	1,802,358	1.2%	269,868	271,057	-0.4%	506,160	481,181	5.2%	2,600,396	2,554,596	1.8%
August	1,783,019	1,797,276	-0.8%	265,688	265,683	0.0%	471,436	476,915	-1.1%	2,520,143	2,539,874	-0.8%
September	1,741,451	1,736,675	0.3%	260,038	258,295	0.7%	472,213	481,294	-1.9%	2,473,702	2,476,264	-0.1%
October	-	1,821,835		-	269,301		-	509,671		-	2,600,807	
November	-	1,670,199		-	255,632		-	432,581		-	2,358,412	
December	-	1,761,844		-	268,461		-	468,230		-	2,498,535	
January	-	1,744,931		-	266,591		-	468,131		-	2,479,653	
February	-	1,600,196		-	241,727		-	440,516		-	2,282,439	
March	-	1,761,400		-	268,842		-	486,044		-	2,516,286	
April	-	1,749,885		-	261,775		-	485,453		-	2,497,113	
May	-	1,747,668		-	264,421		-	470,008		-	2,482,097	
June	-	1,763,648		-	259,658		-	478,725		-	2,502,031	

* Scheduled

Revenue Hours

Period	MetroBus*			MetroLink*			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	351,525	347,612	1.1%	33,541	33,351	0.6%	76,485	77,549	-1.4%	461,551	458,512	0.7%
2nd Qtr YTD	-	687,880		-	66,658		-	153,674		-	908,213	
3rd Qtr YTD	-	1,018,861		-	99,434		-	228,389		-	1,346,684	
Full year	-	1,363,258		-	132,595		-	305,467		-	1,801,320	

July	120,016	117,212	2.4%	11,356	11,393	-0.3%	26,062	26,310	-0.9%	157,434	154,915	1.6%
August	116,962	117,552	-0.5%	11,230	11,156	0.7%	25,302	25,753	-1.8%	153,494	154,461	-0.6%
September	114,547	112,848	1.5%	10,954	10,803	1.4%	25,121	25,486	-1.4%	150,622	149,137	1.0%
October	-	117,968		-	11,225		-	26,910		-	156,103	
November	-	108,155		-	10,789		-	23,375		-	142,319	
December	-	114,146		-	11,293		-	25,840		-	151,279	
January	-	112,961		-	11,250		-	25,142		-	149,352	
February	-	103,837		-	10,194		-	23,526		-	137,557	
March	-	114,183		-	11,332		-	26,047		-	151,562	
April	-	114,075		-	11,021		-	25,971		-	151,068	
May	-	114,811		-	11,170		-	25,441		-	151,422	
June	-	115,512		-	10,969		-	25,666		-	152,147	

* Scheduled

Total Hours

Period	MetroBus*			MetroLink*			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	377,214	372,986	1.1%	34,073	33,901	0.5%	82,416	83,595	-1.4%	493,702	490,482	0.7%
2nd Qtr YTD	-	738,539		-	67,742		-	165,875		-	972,156	
3rd Qtr YTD	-	1,094,446		-	101,016		-	246,480		-	1,441,942	
Full year	-	1,464,132		-	134,690		-	329,398		-	1,928,220	

July	128,751	125,809	2.3%	11,541	11,591	-0.4%	28,057	28,442	-1.4%	168,349	165,842	1.5%
August	125,473	126,057	-0.5%	11,403	11,331	0.6%	27,273	27,666	-1.4%	164,149	165,054	-0.5%
September	122,989	121,120	1.5%	11,128	10,979	1.4%	27,086	27,487	-1.5%	161,204	159,586	1.0%
October	-	126,687		-	11,420		-	29,056		-	167,163	
November	-	116,043		-	10,954		-	25,277		-	152,274	
December	-	122,823		-	11,467		-	27,947		-	162,237	
January	-	121,490		-	11,418		-	27,179		-	160,087	
February	-	111,710		-	10,350		-	25,350		-	147,411	
March	-	122,707		-	11,505		-	28,076		-	162,288	
April	-	122,525		-	11,195		-	27,941		-	161,660	
May	-	123,148		-	11,336		-	27,329		-	161,813	
June	-	124,012		-	11,144		-	27,648		-	162,804	

* Scheduled

Operating Expense by Mode

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	\$40,742,696	\$38,284,721	6.4%	\$19,640,002	\$17,499,441	12.2%	\$6,312,138	\$6,009,673	5.0%	\$66,694,836	\$61,793,836	7.9%
2nd Qtr YTD	\$80,322,360			\$35,533,900			\$12,127,463			\$127,983,723		
3rd Qtr YTD	\$118,800,998			\$53,761,005			\$18,542,848			\$191,104,851		
Full year	\$158,469,543			\$73,607,482			\$24,967,327			\$257,044,352		

1st Qtr	\$40,742,696	\$38,284,721	6.4%	\$19,640,002	\$17,499,441	12.2%	\$6,312,138	\$6,009,673	5.0%	\$66,694,836	\$61,793,835	7.9%
2nd Qtr	\$42,037,639			\$18,034,459			\$6,117,790			\$66,189,887		
3rd Qtr	\$38,478,638			\$18,227,105			\$6,415,385			\$63,121,128		
4th Qtr	\$39,668,545			\$19,846,477			\$6,424,479			\$65,939,501		

Unscheduled Absenteeism

Period	Operators			Maintenance			Facility Support			Total		
	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change
1st Qtr YTD	4.1%	3.0%	1.1%	2.0%	2.1%	0.0%	1.5%	2.2%	-0.7%	3.5%	3.0%	0.5%
2nd Qtr YTD		3.3%			2.0%			2.8%			3.3%	
3rd Qtr YTD		3.4%			2.1%			2.5%			3.4%	
Full year		3.5%			2.1%			2.3%			3.5%	

July	3.9%	3.1%	0.8%	2.7%	3.0%	-0.3%	1.1%	1.8%	-0.8%	7.7%	3.1%	4.6%
August	4.1%	2.8%	1.3%	2.2%	1.9%	0.3%	1.8%	2.3%	-0.5%	8.2%	2.8%	5.4%
September	4.3%	3.1%	1.2%	1.1%	1.2%	-0.1%	1.6%	2.3%	-0.8%	7.0%	3.1%	3.9%
October		3.3%			2.3%			3.8%			3.3%	
November		3.2%			2.5%			2.9%			3.2%	
December		4.0%			1.3%			3.4%			4.0%	
January		3.6%			1.3%			2.0%			3.6%	
February		3.7%			2.7%			2.3%			3.7%	
March		3.7%			2.6%			1.1%			3.7%	
April		3.4%			1.6%			2.3%			3.4%	
May		4.4%			2.1%			1.8%			4.4%	
June		3.7%			2.1%			1.5%			3.7%	

Gateway Arch

	Income (Loss) Before Depreciation		
Quarter	FY 2016	FY 2015	Change
1st Qtr YTD	\$555,478	\$816,317	-32.0%
2nd Qtr YTD		(\$4,291,640)	
3rd Qtr YTD		(\$6,210,789)	
Full Year		(\$6,150,033)	

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

	Tram Ridership		
Month	FY 2016	FY 2015	Change
July	151,269	153,124	-1.2%
August	101,490	117,575	-13.7%
September	60,741	56,309	7.9%
October	-	52,740	
November	-	39,556	
December	-	32,685	
January	-	25,878	
February	-	20,455	
March	-	56,949	
April	-	63,117	
May	-	84,144	
June	-	112,205	

Riverfront Attractions

	Riverboat Passengers		
Month	FY 2016	FY 2015	Change
July	1,665	6,496	-74.4%
August	17,180	20,101	-14.5%
September	10,463	4,446	135.3%
October	-	5,660	
November	-	1,964	
December	-	340	
January	-	-	-
February	-	-	-
March	-	5,434	
April	-	9,405	
May	-	13,273	
June	-	5,972	

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

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

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

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

St. Louis Downtown Airport

	Fuel Sales in Gallons		
Month	FY 2016	FY 2015	Change
July	169,207	147,048	15.1%
August	167,025	138,056	21.0%
September	171,343	146,556	16.9%
October	-	171,728	
November	-	154,712	
December	-	112,910	
January	-	117,692	
February	-	140,418	
March	-	155,977	
April	-	134,439	
May	-	160,934	
June	-	161,562	

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

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

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

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

Regional Freight District

Income Before Depreciation

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

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

Executive Services

Income Before Depreciation

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

Quarter	FY 2016	FY 2015	Change
1st Qtr	\$325,942	\$415,850	-21.6%
2nd Qtr		\$168,659	
3rd Qtr		\$157,621	
4th Qtr		\$333,515	

Definitions

Transit

Customer complaint

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

Expense

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

Failure

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

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

Farebox recovery

Passenger revenue as a percent of operating expense.

Fleet size

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

On-time performance

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

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

Transit

Operating expense

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

Passenger boardings

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

Passenger injury

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

Revenue hours

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

Revenue miles

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

Revenue recovery

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

Ridership

Total passenger boardings.

Roadcall

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

Transit

Subsidy

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

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

Total hours

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

Total miles

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

Unscheduled absenteeism

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

Vehicle accident

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

Vehicle miles

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

Non-Transit

Aircraft movement

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

Airport fuel sales

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

Arch tram ridership

Number of adult and child tickets sold.

Based aircraft

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

Riverfront Attractions

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



FISCAL YEAR 2016
**QUARTERLY FINANCIAL
STATEMENTS**

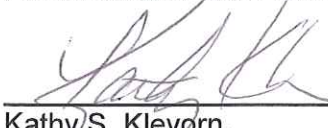
First Quarter
Ending September 30, 2015



BI-STATE
DEVELOPMENT



To: John M. Nations
President and Chief Executive Officer

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

Date: November 2, 2015

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

Enclosed is the financial statement package for September 30, 2015. Results, including the analysis and financial position, are provided by operating unit. These results are *unaudited* and subject to change. The financial statements presented are not prepared in conformity with U.S. Generally Accepted Accounting Principles (U.S. GAAP). A U.S. GAAP presentation would include, among other things, revenue and expenses identified as operating or non-operating and segregated accordingly, depreciation shown as an operating expense; full disclosure of all material financial and non-financial events with accompanying footnote disclosures; and a Management Discussion and Analysis (MD&A) section.

Executive Services

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

Gateway Arch

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

Metro

Revenue

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

Expense

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

St. Louis Downtown Airport

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

Riverfront Attractions

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

Freight District

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

Research Institute

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

Arts in Transit

Arts In Transit, Inc. is a non-profit 501(c)(3). Its primary role is to establish and coordinate a collaboration of artists to design and build standalone artwork which is intergraded into the transit system. AIT has grant revenue from the Regional Arts Commission of \$26.5 thousand.



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

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

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



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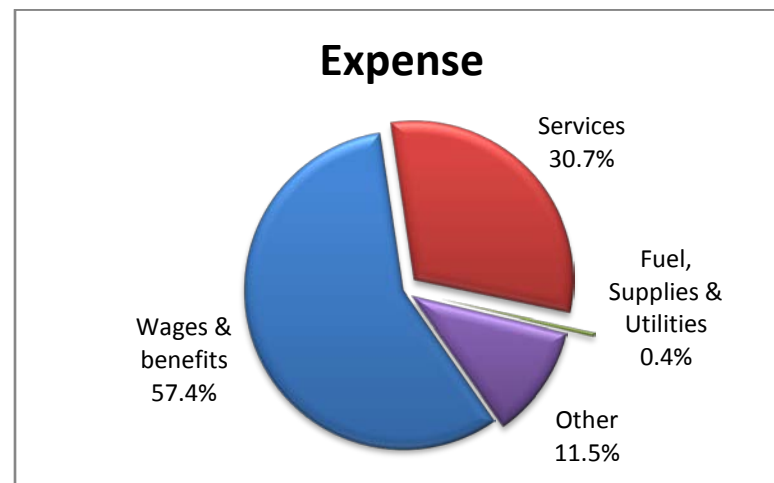
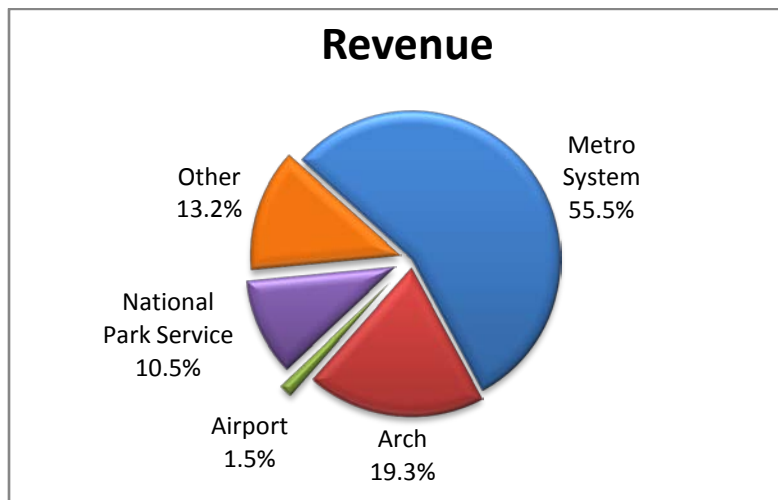
Executive Services

Three Months Ended September 30, 2015

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

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

Total revenue includes the management fee assessments to Bi-State operating companies and the National Park Service. There are management fee waivers for the Riverfront Attractions and Freight District business. Total revenue for the period was 8.4% greater than budget due to revenues from sponsorships of the Bi-State Development annual meeting.



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

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

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

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

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

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

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

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

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

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

¹ - Detailed schedule included.

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

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

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

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

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

Cash flows from operating activities		Reconciliation of operating income to net cash used for operating activities	
Receipts from customers	\$ 271,649	Operating income (loss)	<u>\$ 325,280</u>
Payments to employees	(523,189)		
Payments to vendors	(453,010)		
Receipts (payments) from inter-fund activity	<u>337,014</u>		
Net cash provided by (used in) operating activities	<u>(367,536)</u>	Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities	
Cash flow from noncapital financing activities		Change in assets and liabilities	
None noted.		Accounts and notes receivable	(25,033)
		Interfund accounts receivable	(576,539)
		Accounts payable	(57,870)
		Interfund accounts payable	(41,850)
		Other post employment benefits liability	<u>8,476</u>
Cash flow from capital and related financing activities		Total adjustments	<u>(692,816)</u>
None noted.			
Cash flows from investing activities		Net cash provided by (used for) operating activities	<u>\$ (367,536)</u>
Interest received	<u>663</u>		
Net cash provided by (used in) investing activities	<u>663</u>	Supplemental disclosure of cash flow information	
		No disclosures.	
Net increase (decrease) in cash and cash equivalents	(366,873)		
Cash and cash equivalents, beginning of year	<u>4,615,149</u>		
Cash and cash equivalents, year to date	<u>\$ 4,248,276</u>		

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

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



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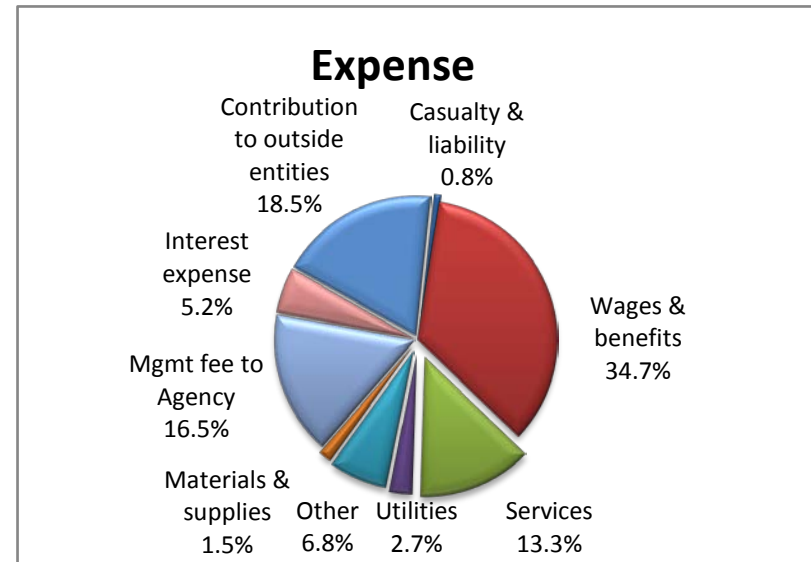
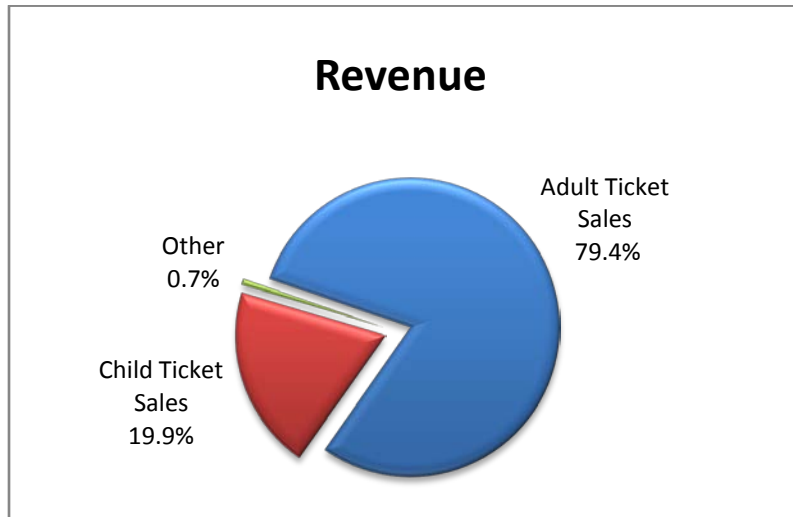
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Gateway Arch Tram

Three Months Ended September 30, 2015

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

¹ - Detailed schedule included.

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

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

Gateway Arch Tram
Cash Receipts and Disbursements Schedule
For the Quarter Ended September 30, 2015
(unaudited)

Description	Total	Arch Collection Facility Fund	Arch Tram Fee Account	JNEM Arch Operating Fund	JNEM Beneficial Fund	Drainage Project Fund	Exhibit Rehabilitation Fund	Motor Generator Sets Design Fund	Corrosion Study Fund	Other Restricted Funds	2014 Arch Bonds Project Fund	2014 Arch Bonds Debt Service Reserve	2014 Arch Bonds Debt Service Fund	2014 Arch Bonds Debt Revenue Fund
Balance at July 1, 2015														
Cash & Investments	\$18,227,540	\$ 909,640	\$ 461,078	\$ 1,166,089	\$5,068,184	\$ 553,985	\$ 3,694,712	\$ 116,166	\$ 27,761	\$ 500,000	\$ 5,250,776	\$ 453,527	\$ 25,622	\$ -
Add:														
Receipts	6,370,327	3,079,650	-	-	1,025,204	-	-	-	-	-	-	-	-	2,265,473
Interest received	791	-	-	-	499	-	-	-	-	-	269	23	-	-
Total cash receipts	<u>6,371,118</u>	<u>3,079,650</u>	<u>-</u>	<u>-</u>	<u>1,025,703</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23</u>	<u>-</u>	<u>2,265,473</u>
Interfund transfers	-	(184,000)	-	-	184,000	-	-	-	-	-	-	(35)	76,866	(76,831)
Less:														
Cash disbursements	<u>(6,018,224)</u>	<u>(3,392,027)</u>	<u>-</u>	<u>-</u>	<u>(283,973)</u>	<u>(5,261)</u>	<u>(125,037)</u>	<u>(15,872)</u>	<u>(243)</u>	<u>-</u>	<u>(7,169)</u>	<u>-</u>	<u>-</u>	<u>(2,188,642)</u>
Balance at September 30, 2015														
Cash & Investments	<u>\$18,580,434</u>	<u>\$ 413,263</u>	<u>\$ 461,078</u>	<u>\$ 1,166,089</u>	<u>\$5,993,914</u>	<u>\$ 548,724</u>	<u>\$ 3,569,675</u>	<u>\$ 100,294</u>	<u>\$ 27,518</u>	<u>\$ 500,000</u>	<u>\$ 5,243,876</u>	<u>\$ 453,515</u>	<u>\$ 102,488</u>	<u>\$ -</u>

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

Cash flows from operating activities

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

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

716,206

Cash flows from noncapital financing activities

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

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

(260,761)

Cash flows from capital and related financing activities

Acquisitions of capital assets	<u>(103,342)</u>
--------------------------------	------------------

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

(103,342)

Cash flows from investing activities

Interest received	<u>791</u>
-------------------	------------

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

791

Net increase (decrease) in cash

352,894

Cash and cash equivalents, beginning of year

18,227,540

Cash and cash equivalents, year to date

\$ 18,580,434

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

Operating income (loss)	<u>\$ 903,685</u>
-------------------------	-------------------

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

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

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

\$ 716,206

Supplemental disclosure of cash flow information

No disclosures.

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

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

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



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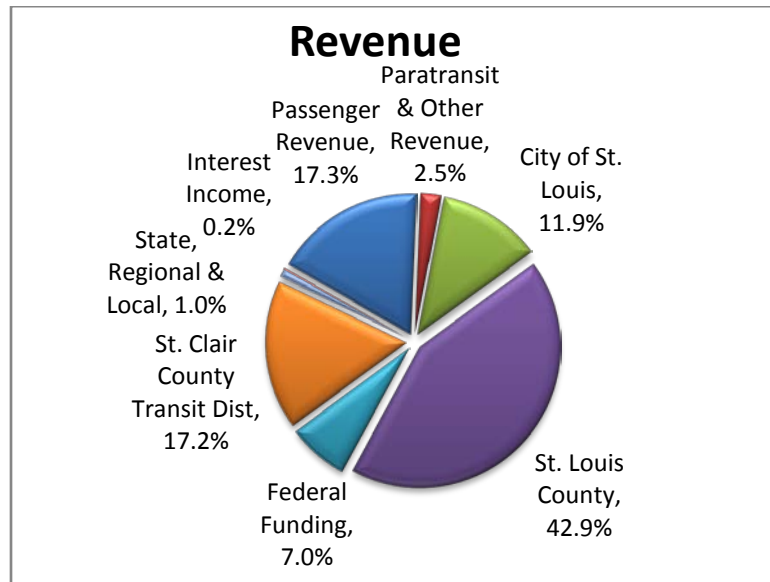
Metro

Three Months Ended September 30, 2015

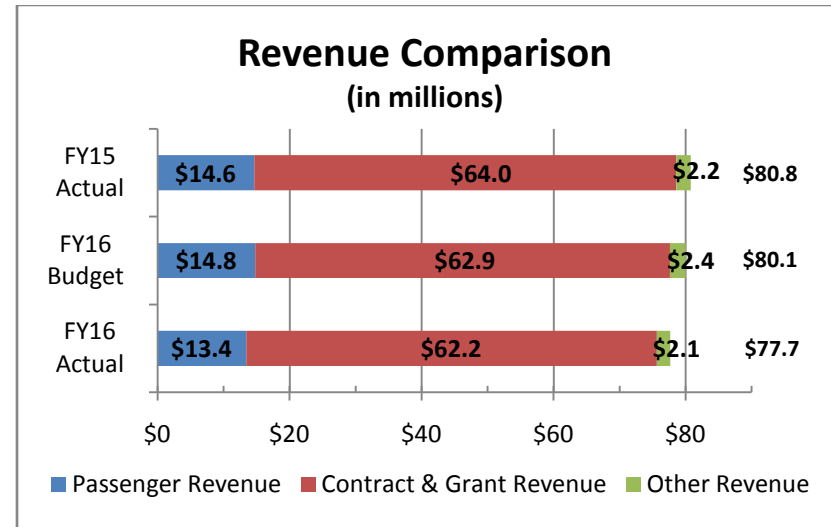
Income before depreciation for the three months ended September 30, 2015 is \$2.5 million favorable to the budget. Compared to budget, revenue is down 2.9% and total expenses are favorable 6.3%.

Revenue

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



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



Contract & Grant Revenue

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

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

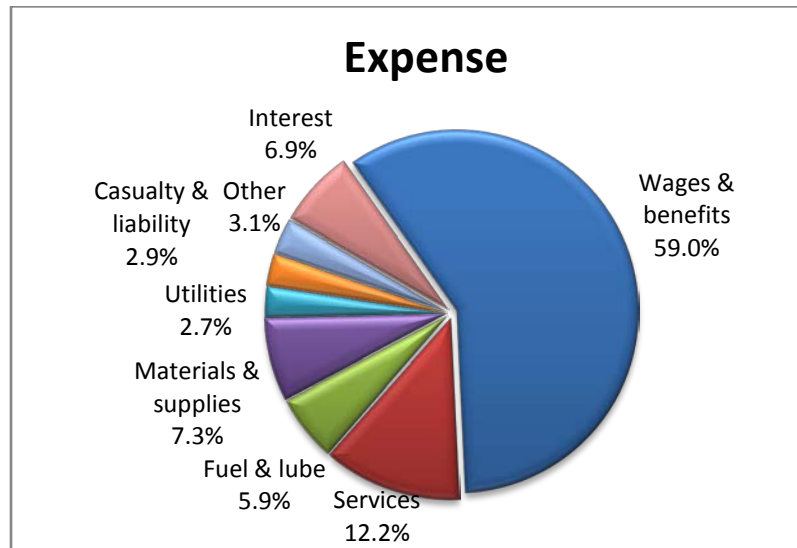
Federal funding of \$5.5 million includes federal vehicle maintenance funds of \$4.0 million.

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

Interest revenue is comparable to budget.

Expense

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



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

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

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

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

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

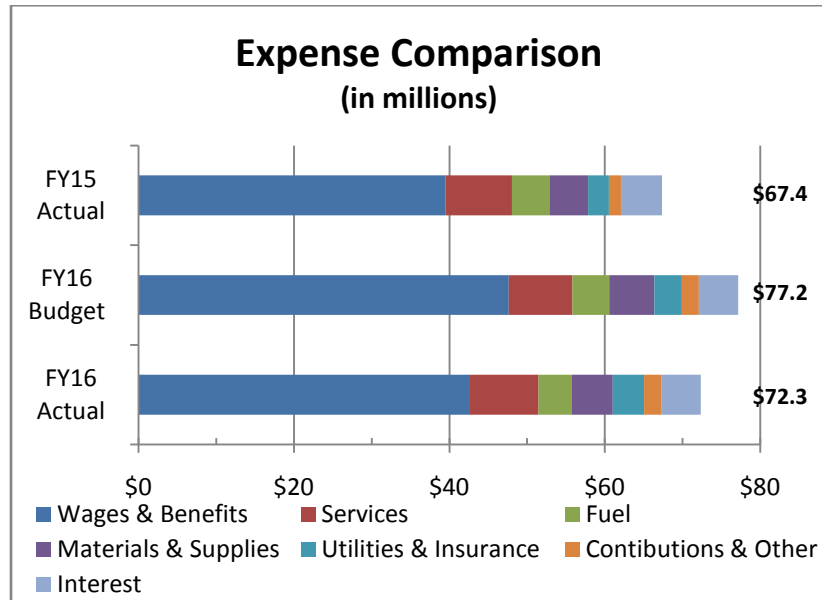
Casualty & liability expense is \$0.7 million unfavorable to budget due to unexpected self-insured claims that include MetroBus and MetroLink related accidents.

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

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

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

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



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

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

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

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

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

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

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

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

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

¹ - Detailed schedule included.

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

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

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

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

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

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

(1) Restricted to finance obligations.

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

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

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

Cash flows from operating activities

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

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

(50,092,916)

Cash flows from non capital financing activities

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

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

59,866,489

Cash flows from capital and related financing activities

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

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

30,059,894

Cash flows from investing activities

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

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

(3,518,702)

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

36,314,765

Cash and cash equivalents, beginning of year

121,670,532

Cash and cash equivalents, year to date

\$ 157,985,297

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

Operating income (loss)	\$ (51,368,132)
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**Adjustments to reconcile operating
income (loss) to net cash provided
by (used for) operating activities**

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

Total adjustments	1,275,216
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**Net cash provided by (used for)
operating activities**

\$ (50,092,916)

Supplemental disclosure of cash flow information

Noncash Activities:

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

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

Transit System
Schedule of Aged Receivables - Invoiced
September 30, 2015
(unaudited)

	Less than 30 days	31-60 days	61-90 days	91-180 days	181-360 days	Over 361 days	Total
Due from TMA Customers	\$ 243,592	\$ 18,104	\$ 4,352	\$ 5,978	\$ 20,680	\$ 23,809	\$ 316,515
Due from Call-A-Ride	247,186	-	240,151	-	-	-	487,337
Due from Advertising (Marketing)	19,033	-	-	2,470	1,500	-	23,003
Due from Leases and Rents	61,868	-	-	1,056	2,828	1,217	66,969
Due from Auxiliary Services/Others	288,947	-	607,225	255	-	-	896,427
Due from Grants (Accounting)	3,920,023	-	81,412	202,807	18,410	-	4,222,652
Due from Passes	267,660	18,262	8,199	23,277	245,740	-	563,138
Total	\$ 5,048,309	\$ 36,366	\$ 941,339	\$ 235,843	\$ 289,158	\$ 25,026	\$ 6,576,041
Due from Engineering	1,310	-	125	-	-	-	\$ 1,435
Due from Airport	46,892	5,987	-	2,319	2,507	2,521	\$ 60,226
Grand Total	\$ 5,096,511	\$ 42,353	\$ 941,464	\$ 238,162	\$ 291,665	\$ 27,547	\$ 6,637,702

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

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Project #						
0034 Van Procurement FY04-FY08 (X204) 2		\$ 2,740,824	\$ -	\$ -	\$ 2,720,471	\$ 20,353
1237 CAR Van Replacement FY07		2,975,815	-	-	2,913,172	62,643
1279 Fare Collection System Upgrade/Replacement (06 Earmark)		29,707,512	612,498	612,498	22,149,975	7,557,537
1290 Buses FY05 Fed Earmark (25)		1,210,235	-	-	1,210,235	-
1361 Radio System CAD/AVL		23,857,144	6,020	6,020	9,749,592	14,107,552
1530 Eads Bridge Rehab ARRA		25,338,774	-	-	25,338,774	-
1531 Rail & Tie Replacement		1,718,025	-	-	1,718,025	-
1574 CAR Van Replacement		8,650,165	1,586,637	1,586,637	7,132,308	1,517,857
1666 Slope Stabilization	z	4,097,297	193,907	193,907	4,088,949	8,348
1668 Embankment Erosion	z	3,223,073	193,946	193,946	335,636	2,887,437
1708 Feeder Wire/Water Mitigation MO--12	z	1,058,564	1,576	1,576	704,294	354,270
1717 Non-Revenue Vehicles FY12 MO		1,718,858	-	-	1,396,299	322,559
1722 Missouri Slopes Stability	z	1,144,600	446,603	446,603	688,114	456,486
1723 MO OCS Wire Rehab	z	1,511,670	80,925	80,925	1,388,836	122,834
1734 EADS Bridge Rehab Phase II		29,708,943	5,229,932	5,229,932	10,312,848	19,396,095
1739 Downtown Transfer Center		8,498,596	15,316	15,316	743,577	7,755,019
1754 IT Systems Upgrade Yr 1 - FY12		1,121,406	-	-	973,819	147,587
1755 IT Systems Upgrade Yr 2 - FY13		1,425,750	81,407	81,407	397,664	1,028,086
1756 North County Transit Center		10,280,000	1,497,940	1,497,940	6,808,401	3,471,599
1817 Radio System Tower Sites		6,212,885	625,833	625,833	2,137,503	4,075,382
1834 Rail Tie Replacement Year 2	z	1,939,408	441	441	1,460,838	478,570
1844 Tactile Warning Strip Phase II	z	1,719,616	(311)	(311)	758,999	960,617
1845 MOW SGR Inventory-Database Development		1,037,955	222	222	1,025,321	12,634
1848 Articulated Buses		11,441,319	-	-	6,490,426	4,950,893

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

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued						
1855 Arch Bike Trail		\$ 1,105,000	\$ 76,548	\$ 76,548	\$ 190,681	\$ 914,319
1860 Bus Procurement Duluth		20,911,804	-	-	20,908,285	3,519
1862 North County Transit Phase II		2,200,481	1,122	1,122	1,422,195	778,286
1863 Bus Procurement Duluth II		11,582,762	-	-	10,893,680	689,082
1869 Phase 1 Audio Frequency Circuit		3,101,678	8,675	8,675	145,659	2,956,019
1875 Rail Tie Replace Year 3	z	2,147,572	703,887	703,887	740,417	1,407,155
1885 TOI Operation Management Software		2,859,367	28,963	28,963	316,417	2,542,950
1887 TOI Transit Business Intellegence		1,031,572	-	-	-	1,031,572
1905 Buses - FY13 CMAQ		18,565,431	1,255	1,255	10,527,268	8,038,163
1933 FY14 Preventive Maintance	z	20,000,000	-	-	20,000,000	-
1937 Innovative High School Career	z	2,129,435	-	-	-	2,129,435
1941 Duluth Piggyback III 40'		16,407,549	-	-	-	16,407,549
1955 Spruce Street Bridge		6,871,621	259,657	259,657	460,129	6,411,492
1959 Z-Gate Ped Barriers & Fence		1,257,938	59,947	59,947	92,947	1,164,991
1960 Rail ROW Repairs-MP 0-15.4 MO		1,905,200	514	514	514	1,904,686
1962 Elevator Rehab - 8 Units - MO		1,302,000	1,238	1,238	4,374	1,297,626
1973 Portable Bus Lifting System - MO		1,004,619	-	-	-	1,004,619
1983 DC to AC Rail Car Upgrades		22,500,000	-	-	-	22,500,000
1988 Ewing Wall Rehabilitation		10,037,743	124,169	124,169	139,278	9,898,465
1991 Financial Report-Budget Software		1,307,680	-	-	-	1,307,680
1997 IL Bus Facility Rehabilitation		1,850,692	14,850	14,850	14,850	1,835,842
2000 Administrative Facility		1,700,000	851,977	851,977	851,977	848,023
2020 Feeder Wire-Water Mitigation	z	1,644,372	336,527	336,527	341,539	1,302,833
2021 Bus Northwest Connector	z	1,134,766	-	-	-	1,134,766
2029 FY15 Preventive Maintenance	z	16,250,000	-	-	16,250,000	-
2030 FY15 100% 7 SCCTD Buses		2,076,050	338	338	2,169	2,073,881
2035 Mobile Data Terminal		1,050,000	-	-	-	1,050,000
2053 Buses (4) FY15 Formula		1,856,000	-	-	-	1,856,000
2054 Call-A-Ride Vans (7) FY15		2,161,300	-	-	-	2,161,300

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

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
Projects continued					
2057 Non-Rev Vehicles (16) MO FY14	1,146,145	-	-	-	1,146,145
2060 Boyle Street ML Station	12,655,022	-	-	-	12,655,022
2061 CWE ML Station Rehab	1,888,009	-	-	-	1,888,009
2070 DC to AC Propulsion YR 2	2,033,859	-	-	-	2,033,859
All others	*z 42,831,740	603,863	603,863	18,343,966	24,487,774
Total active projects	\$ 420,845,841	\$ 13,646,422	\$ 13,646,422	\$ 214,290,421	\$ 206,555,420

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

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



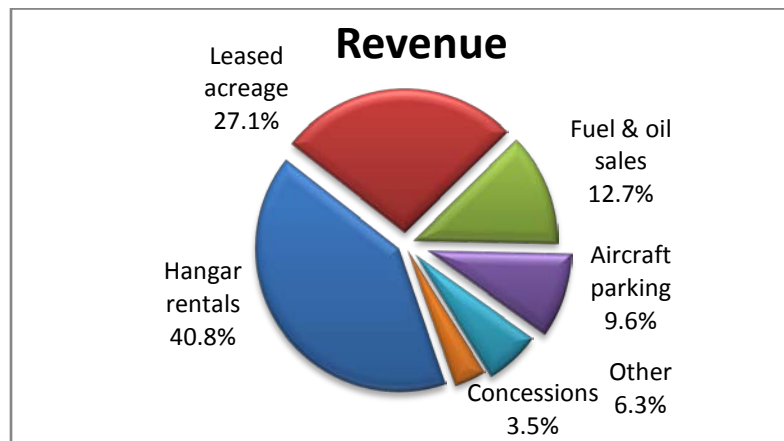
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St. Louis Downtown Airport

Three Months Ended September 30, 2015

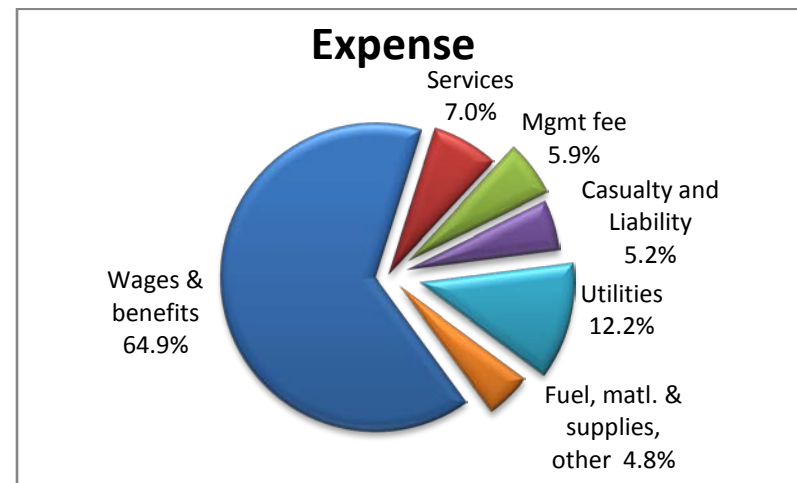
Income before depreciation for the St. Louis Downtown Airport for the three months ended September 30, 2015 was \$55,765. This is favorable to budget by \$50,263. These results are greater than the prior year by \$76,492.

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



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

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



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

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

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

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



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

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

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

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

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

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

¹ - Detailed schedule included.

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

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

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

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

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

Cash flows from operating activities

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

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

32,620

Cash flows from noncapital financing activities

None noted

Cash flows from capital and related financing activities

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

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

(76)

Cash flows from investing activities

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

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

1,981

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

34,525

Cash and cash equivalents, beginning of year

626,326

Cash and cash equivalents, year to date

\$ 660,851

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

Operating income (loss)	<u>\$ 53,784</u>
-------------------------	------------------

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

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

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

\$ 32,620

Supplemental disclosure of cash flow information

No disclosures.

St. Louis Downtown Airport
Schedule of Aged Receivables
September 30, 2015
(Unaudited)

Customers owing over \$1,000	Less than 30 days	31-60 days	61-90 days	91-180 days	181-360 days	Over 361 days	Total
Aviation Business Corporation	\$ 4,344	\$ 166	\$ 665	\$ 86	\$ -	\$ -	\$ 5,261
Charlie Booth	230	230		690	1,380	2,510	5,040
Helicopters Inc	1,672	-	-	-	-	-	1,672
Ideal Aviation Illinois	18,070	5,123	-	-	-	-	23,193
Jet Aviation - Cahokia, IL	1,241	-	-	-	-	-	1,241
Jet Aviation - Teterboro, NJ	10,240	-	-	774	-	-	11,014
Parks Aviation Holdings LLC	4,791	-	776	-	-	-	5,567
Parks College	2,641	-	-	-	-	-	2,641
William Wilson	230	230	-	230	690	-	1,380
Subtotal	43,459	5,749	1,441	1,780	2,070	2,510	57,009
All other customers	3,433	238	(1,441)	539	437	11	3,217
Total	\$ 46,892	\$ 5,987	\$ -	\$ 2,319	\$ 2,507	\$ 2,521	\$ 60,226

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

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
Reconstruct Taxiway B, Phase 1	x	\$ 4,500,000	\$ -	\$ -	\$ -	\$ 4,500,000
Land acquisition for future airport expansion	x	4,000,000	-	-	-	4,000,000
Improve 4-way intersection - turn lanes and traffic lights	x	900,000	-	-	-	900,000
Rapid Intervention Vehicle	x	500,000	-	-	-	500,000
Rehab parking lot by Hangar 1 and 2.	x	312,000	-	-	-	312,000
Terminal Roof Replacement	x	144,700	493	493	129,773	14,927
Taxiway B Northside Drainage Improvements		1,000,000	-	-	-	1,000,000
Taxiway B Northside Environmental Assessment	x	125,000	-	-	-	125,000
Total St. Louis Downtown Airport		<u>\$ 11,481,700</u>	<u>\$ 493</u>	<u>\$ 493</u>	<u>\$ 129,773</u>	<u>\$ 11,351,927</u>

x Projects are carryover from prior year.



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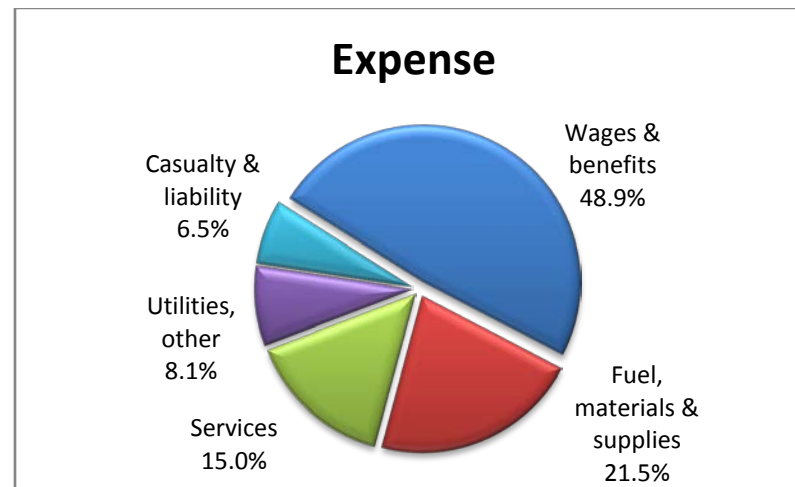
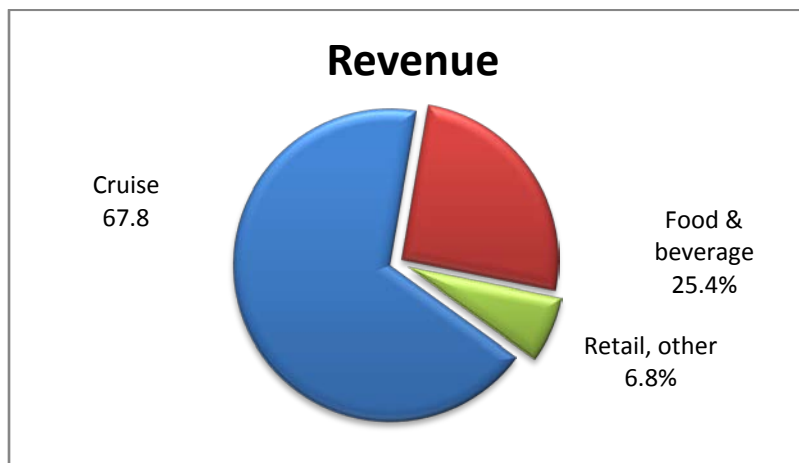
Riverfront Attractions

Three Months Ended September 30, 2015

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

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

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



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

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

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

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

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

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

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

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

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

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


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

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

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

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

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

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

¹ - Detailed schedule included.

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

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

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

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

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

Cash flows from operating activities

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

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

60,045

Cash flows from noncapital financing activities

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

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

(41,629)

Cash flows from capital and related financing activities

None noted.

Cash flows from investing activities

None noted.

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

18,416

Cash and cash equivalents, beginning of year

24,572

Cash and cash equivalents, year to date

\$ 42,988

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

Operating income (loss)	<u>\$ 9,839</u>
-------------------------	-----------------

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

Change in assets and liabilities

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

Total adjustments	<u>50,206</u>
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**Net cash provided by (used for)
operating activities**

\$ 60,045

Supplemental disclosure of cash flow information

No disclosures.

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

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



REGIONAL
FREIGHT
DISTRICT

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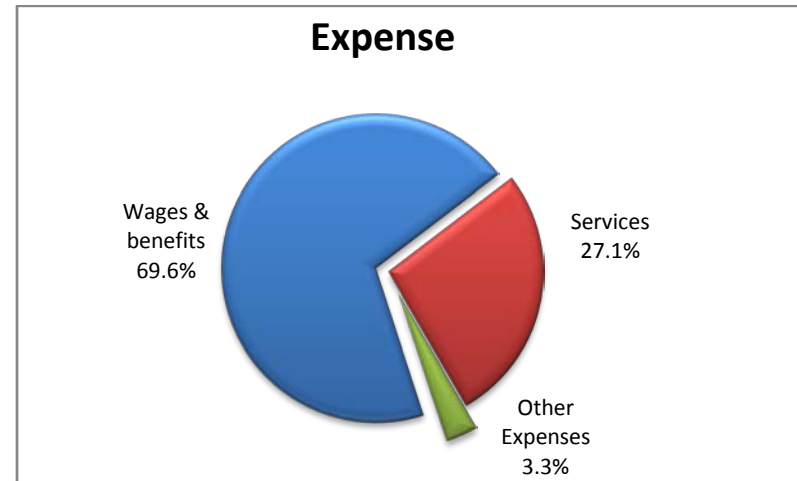
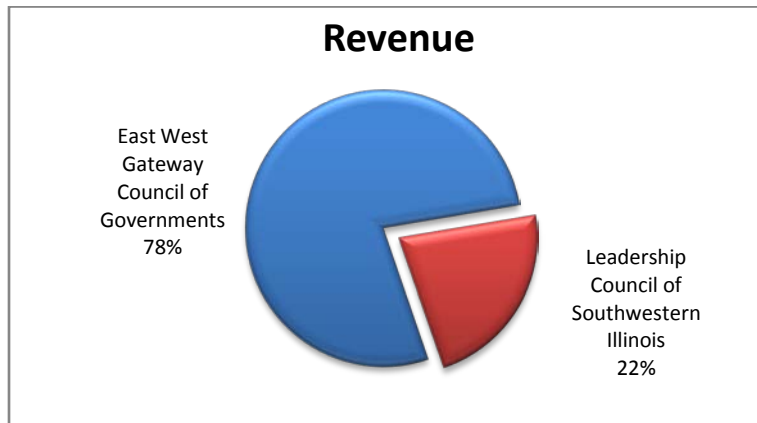
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Regional Freight District

Three Months Ended September 30, 2015

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

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



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

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

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

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

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

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

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

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

(unaudited)

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

¹ - Detailed schedule included.

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

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

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

Cash flows from operating activities

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

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

-

Cash flows from noncapital financing activities

None noted.

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

-

Cash flows from capital and related financing activities

None noted.

Cash flows from investing activities

None noted.

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

-

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

-

Cash and cash equivalents, beginning of year

-

Cash and cash equivalents, year to date

\$ -

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

Operating income (loss)	<u>\$ 37,779</u>
-------------------------	------------------

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

Change in assets and liabilities	
Accounts and notes receivable	(86,683)
Inter-fund accounts payable	48,042
Other post employment benefits liability	862

Total adjustments	<u>(37,779)</u>
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**Net cash provided by (used for)
operating activities**

\$ -

Supplemental disclosure of cash flow information

No disclosures.

BI-STATE DEVELOPMENT
RESEARCH
INSTITUTE

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Bi-State Development Research Institute

Three Months Ended September 30, 2015

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

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

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


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

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

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
Liabilities							
Current liabilities							
Accounts payable	\$ 5,000	\$ 5,000	\$ -	-	\$ -	\$ 5,000	n/a
Total current liabilities	5,000	5,000	-	-	-	5,000	n/a
Total liabilities	5,000	5,000	-	-	-	5,000	n/a
Net Position							
Net position - unrestricted	(282)	-	(282)	n/a	-	(282)	n/a
Net income (loss)	(74)	(282)	208	73.8	-	(74)	n/a
Total net position	(356)	(282)	(74)	(26.2)	-	(356)	n/a
Total	\$ 4,644	\$ 4,718	\$ (74)	(1.6)	\$ -	\$ 4,644	n/a

Bi-State Development Research Institute
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Not for Profit Revenue	\$ -	\$ 1,250	\$ (1,250)	(100.0)	\$ -	\$ -	\$ 1,250	\$ (1,250)	(100.0)	\$ -
Total revenue	-	1,250	(1,250)	(100.0)	-	-	1,250	(1,250)	(100.0)	-
Expense										
Services	74	1,250	1,176	94.1	-	74	1,250	1,176	94.1	-
Total expense	74	1,250	1,176	94.1	-	74	1,250	1,176	94.1	-
Income (loss) before depreciation 	(74)	-	(74)	-	-	(74)	-	(74)	-	-
Net income (loss)	<u>\$ (74)</u>	<u>\$ -</u>	<u>\$ (74)</u>	-	<u>\$ -</u>	<u>\$ (74)</u>	<u>\$ -</u>	<u>\$ (74)</u>	-	<u>\$ -</u>

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

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

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

Cash flows from operating activities

Payments to vendors \$ (74)

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

(74)

Cash flow from noncapital financing activities

None noted. -

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

-

Cash flow from capital and related financing activities

None noted.

Cash flows from investing activities

None noted.

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

(74)

Cash and cash equivalents, beginning of year

4,718

Cash and cash equivalents, year to date

\$ 4,644

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

Operating income (loss) \$ (74)

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

None noted.

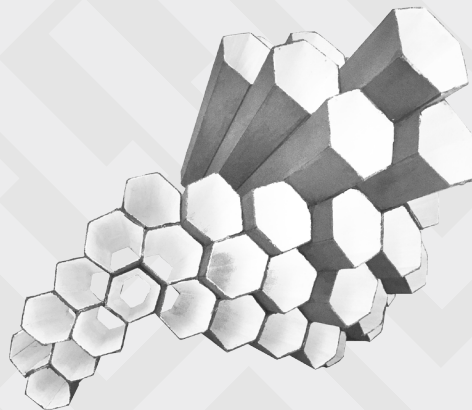
Total adjustments -

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

\$ (74)

Supplemental disclosure of cash flow information

No disclosures.



Arts in Transit

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Arts In Transit, Inc.

Three Months Ended September 30, 2015

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

Total revenue includes the annual contribution of \$26,500 from the Regional Arts Commission and sales of MetroScapes posters.

MetroScapes are original works of art created by ten St. Louis artists and showcases local art at Metro transit locations. The posters were reproduced in large-scale and featured at more than 200 MetroBus shelters in the St. Louis region.


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

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

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

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

Arts In Transit, Inc.
Schedule of Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2015
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
Revenue										
Not for Profit Revenue	\$ 26,775	\$ -	\$ 26,775	-	\$ -	\$ 26,775	\$ -	\$ 26,775	-	\$ -
Total revenue	<u>26,775</u>	<u>-</u>	<u>26,775</u>	<u>-</u>	<u>-</u>	<u>26,775</u>	<u>-</u>	<u>26,775</u>	<u>-</u>	<u>-</u>
Expense										
Services	35	-	(35)	-	-	35	-	(35)	-	-
Total expense	<u>35</u>	<u>-</u>	<u>(35)</u>	<u>-</u>	<u>-</u>	<u>35</u>	<u>-</u>	<u>(35)</u>	<u>-</u>	<u>-</u>
Income (loss) before depreciation	 <u>26,740</u>	<u>-</u>	<u>26,740</u>	<u>-</u>	<u>-</u>	<u>26,740</u>	<u>-</u>	<u>26,740</u>	<u>-</u>	<u>-</u>
Net income (loss)	<u>\$ 26,740</u>	<u>\$ -</u>	<u>\$ 26,740</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 26,740</u>	<u>\$ -</u>	<u>\$ 26,740</u>	<u>-</u>	<u>\$ -</u>

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

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

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

Cash flows from operating activities

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

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

27,740

Cash flow from noncapital financing activities

None noted.

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

Cash flow from capital and related financing activities

None noted.

Cash flows from investing activities

None noted.

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

27,740

Cash and cash equivalents, beginning of year

8,846

Cash and cash equivalents, year to date

\$ 36,586

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

Operating income (loss)	<u>\$ 26,740</u>
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**Adjustments to reconcile operating
income (loss) to net cash provided
by (used for) operating activities**

Change in assets and liabilities

Accounts and notes receivables	4,000
Interfund accounts receivable	(6,390)
Accounts payable	(4,195)
Interfund accounts payable	<u>7,585</u>

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

\$ 27,740

Supplemental disclosure of cash flow information

No disclosures.



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

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

Does not include Security Officers, Interns or Temporary Employees

*Includes PT and Seasonal - Actual depends on availability

10/15/2015



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