

# Notice of Combined Meeting and Agenda

## Audit, Finance & Administration Committee and Operations Committee

**Friday, May 18, 2018, 8:00 a.m.**

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

**This location is accessible to persons with disabilities. Individuals with disabilities needing information or communication accommodations should call Bi-State Development at (314) 982-1400; for TTY access, call Relay 711. Sign language interpreter services or other accommodations for persons with hearing or speech disabilities will be arranged if a request for such service is made at least two days in advance of the meeting. Large print material, Braille material or other formats will also be provided upon request.**

Agenda		Disposition	Presentation
1.	Call to Order	Approval	Chair Holman
2.	Roll Call	Quorum	S. Bryant
3.	Public Comment	Information	Chair Holman
4.	Audit, Finance & Administration Committee Open Session Minutes: March 27, 2018	Approval	Chair Holman
5.	Operations Committee Open Session Minutes: March 13, 2018	Approval	Chair Holman
6.	Conduit Bond Financing for Merchants Bridge Project	Approval	M. Lamie/J. White/ J. Terry
7.	Sole Source Contract Award for Farebox System Maintenance	Approval	K. Kinkade/ J. Schifferdecker/G. Smith
8.	Sole Source Contracts for Hardware and Software Maintenance	Approval	K. Kinkade/G. Smith
9.	Contract Award: Employee Vision Plan Services	Approval	D. Toben/A. Dunn
10.	Contract Award: Gateway Arch Public Relations and Communications Agency Services	Approval	J. Nixon/L. Jackson
11.	Contract Award for Eight Full Size Sedans	Approval	G. Smith/L. Jackson
12.	FY2019 Annual Audit Work Plan and Risk Assessment	Approval	J. Cali
13.	3rd Quarter Financial Statement	Information	M. Vago/C. Welch/ M. Gibbs
14.	3rd Quarter Performance Indicators	Information	M. Vago/C. Welch/ M. Gibbs
15.	March Treasury Report	Information	T. Fulbright



Agenda	Disposition	Presentation
16. 3rd Quarter Procurement Report	Information	G. Smith
17. Treasury-Safekeeping Quarterly Accounts Audit-Ending March 31, 2018	Information	J. Cali
18. Internal Audit Follow-Up Summary-3rd Quarter FY2018	Information	J. Cali
19. Internal Audit Status Report-3rd Quarter FY2018	Information	J. Cali
20. Unscheduled Business	Approval	Chair Holman
21. Call of Dates for Future Committee Meetings	Information	S. Bryant
22. Adjournment to Executive Session	Approval	Chair Holman
<p><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 pursuant to Bi-State Development Board Policy Chapter 10, Section 10.080 (D) Closed Records: Legal under §10.080(D)(1); Real Estate under §10.080(D)(2); Personnel under §10.080(D)(3); Health Proceedings under §10.080(D)(4); Employee Negotiations under §10.080(D)(5); Data Processing under §10.080(D)(6); Purchasing and Contracts under §10.080(D)(7); Proprietary Interest under §10.080(D)(8); Hotlines under §10.080(D)(9); Auditors under §10.080(D)(10); Security under §10.080(D)(11); Computers under §10.080(D)(12); Personal Access Codes under §10.080(D)(13); Personal Information under §10.080(D)(14); Insurance Information under §10.080(D)(15); Rail, Bus, or Facilities Safety and Accidents under §10.080(D)(16) or Protected By Law under §10.080(D)(17).</i></p>		

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



**BI-STATE DEVELOPMENT  
AUDIT, FINANCE & ADMINISTRATION COMMITTEE MEETING  
OPEN SESSION MINUTES  
MARCH 27, 2018**

**Committee Members in Attendance**

Aliah Holman, Chair  
Constance Gully, (via phone 8:02 a.m.)  
Vince Schoemehl, absent  
Jeffrey Watson, absent  
Justin Zimmerman

**Other Commissioners in Attendance**

Vernal Brown, (via phone)  
Michael Buehlhorn, (@ 8:05 a.m.)

**Staff in Attendance**

John Nations, President and Chief Executive Officer  
Barbara Enneking, General Counsel and Deputy Secretary  
Shirley Bryant, Certified Paralegal  
Jim Cali, Director of Internal Audit  
Larry Jackson, Executive Vice President for Administration  
Kathy Klevorn, Sr. Vice-President and Chief Financial Officer  
Patti Beck, Director Communications  
Brenda Krieger, Executive Assistant  
Mark Vago, Sr. Vice President Chief Financial Officer  
Charles Stewart, Vice President Pension & Insurance  
Kathy Brittin, Director Risk Management, Safety & Claims  
Tammy Fulbright, Director Treasury Services  
Rita Marion, Sr. Administrative Assistant/PT  
Alice Stanley, Grants Administrator  
Deborah Rowey, Director Procurement  
Greg Smith, Vice President Procurement & Inventory Management  
Michael Gibbs, Manager Financial Operations-Administration & Business Operations  
Erick Dahl, Director St. Louis Downtown Airport  
Connie Welch, Manager Financial Operations-Transit  
Kent Swagler, Director Corporate Compliance & Ethics  
Virginia Alt-Hildebrandt, Manager Administrative Services  
Scott Grott, General Manager MetroLink  
Dave Sanders, Sr. Director Marketing & Partnerships  
David Toben, Director Benefits  
Cynthia Davis, Director Program Development & Grants  
Monica Smith, Administrative Assistant  
Angela Staicoff, Sr. Internal Auditor  
Kelli Fitzpatrick, Sr. Internal Auditor/PT  
Matthew Hibbard, Social Media Communication Manager  
Kisha Lee, Grants Administrator  
Charlie Pogorelac, Manager Financial Planning & Budget  
Dan Hinrichs, Business Analyst  
Adam Schisler, Budget System Administrator  
Sarah Clarke, Director Gateway Arch Operations



Chance Baragary, Project Director - Arch  
Gerard Hutchinson, Supplier Diversity Specialist  
Francoise Lyles Wiggins, Supplier Diversity Manager  
Kerry Kinkade, Supplier Diversity Manager  
Karl Tyminski, Sr. Internal Auditor/PT

**Others in Attendance**

None

**1. Call to Order**

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

**2. Roll Call**

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

**3. Public Comment**

**8:00 a.m.** There was no public comment.

**4. Audit, Finance and Administration Committee Open Session Minutes: January 26, 2018**

**8:01 a.m.** The January 26, 2018 Open Session Audit, Finance and Administration Committee Meeting minutes were provided in the Committee packet. A motion to approve the minutes as presented was made by Commissioner Zimmerman and seconded by Commissioner Brown. **Motion passed unanimously.**

**5. Bi-State Development Operating and Capital Budget FY 2019 – 2021**

**8:02 a.m.** The Bi-State Development Operating and Capital Budget FY 2019 – 2021 briefing paper, PowerPoint presentation, and draft Budget Book were provided in the Committee packet. Cynthia Davis, Director of Program Development and Grants, and Mark Vago, Sr. Vice President Chief Financial Officer, provided a brief overview. The FY19 – FY21 Operating Capital Budget was developed taking into account economic conditions and conservatively estimating revenue, expense, and capital replacement and rehabilitation needs. The Agency has achieved many accomplishments this year and among them include the completion of the renovation of the Eads Bridge and completion of the North County Transit and Downtown Transit Centers. The Bi-State Research Institute opened Link Market Kiosk making healthy food options available at MetroLink stations. Bi-State Development (BSD) is not only a world leader in maintenance within the transit industry; it is known as the catalyst for innovation, collaboration and progress connecting communities, creating opportunities and helping to grow the region. Procurement and Internal Audit received national recognition for their performance and Internal Audit received the highest honor attainable by the Institute of Internal Auditors. Mary Lamie, Executive Director St. Louis Regional Freightway, was named one of the most influential women in St. Louis by the St. Louis Business Journal. St. Louis Regional Freightway received the outstanding local government achievement award by the East West Gateway Council of Governments. Kathy Klevorn, Sr. Vice President Chief Financial Officer, was named CFO of the year for 2017 by the St. Louis Business Journal. Ray Friem, Executive Director Metro Transit, and his team had the notable accomplishment to have a MetroBus eclipse one million miles.



Ms. Davis continued her presentation stating that several factors impacted national mass transit ridership; some of which were declining fuel prices and ride-sharing programs. Nationwide ridership trends for the first three (3) quarters of 2018 versus 2017 among BSD and eight (8) of its peer transit agencies was discussed. MetroLink cost per revenue mile was \$12.73, lower than the peer group average of \$16.93. The cost per passenger mile was \$0.62, lower than the peer group average of \$0.96. The annual average revenue mile per vehicle was 78,127 miles, which is much higher than the peer group average of 50,709 miles. The Agency's rail vehicle cost per car mile is \$2.10, less than the peer group average of \$3.62. MetroBus operating cost per revenue mile is \$8.49, which is less than the peer group average of \$11.49. The operating cost per passenger mile is \$1.14, slightly lower than the peer group average of \$1.25. The miles between bus failure is 32,120 miles, "blowing away" the peer group average of 10,297 miles. This indicates why the Agency's maintenance program is so highly regarded in the country. Paratransit operating cost per revenue mile is \$4.74, less than the peer group average of \$5.03. The operating cost per passenger mile is \$4.54, slightly higher than the peer group average of \$4.18. The annual miles per vehicle is 44,171 miles, once again "blowing away" the peer group average of 26,378 miles.

Mr. Vago discussed the Metro Transit Operating Budget. One of the key assumptions used in preparing the budget was a 1.8% decrease in passenger revenue compared to the 2018 projection. The 1.8% equates to approximately \$700,000. The revenue decrease between the FY18 and FY19 budget was approximately \$4.8 million. There was no fare increase budgeted in the FY19 budget, and the last fare increase was July 1, 2014. The preventative maintenance for operations stayed at \$16 million. Service for all three modes remains fairly constant between the FY18 and FY19 budgets. The FY19 compensation budget includes wage increases for labor contracts and salaried staff. The wage increases for salaried staff are part of a long term strategic plan implemented by the Board in March 2013. At that time, there were changes made to the medical plan and the Defined Benefit Plan as part of a larger commitment for BSD to compensate and compete at market. Fuel prices are expected to remain fairly constant into FY19. Total revenue is \$338.9 million, and passenger revenue is below \$40 million for the FY19 budget. The majority of BSD revenue sources are St. Louis County, St. Louis City, and the St. Clair County Transit District. BSD expenses are \$347.9 million, and compensation is approximately 60% of the total expenses. Fuel costs are expected to remain fairly low, BSD budgeted at \$1.80 for FY19 compared to \$1.83 in FY18. The net loss before depreciation was approximately \$9 million. There is a brief reconciliation between the FY18 and FY19 budgets, when you adjust for the GASB statements for pensions and Other Post-Employment Benefits, there was a swing of \$800,000 from budget to budget. The actual cash difference is about a 2% increase in overall expenses, which is well below what other funding jurisdictions are doing.

Ms. Davis continued her presentation stating that the Program Development and Grants area is responsible for the development and administration of all federal and local grants. In addition, the department coordinates and prepares the capital budget. Some of the recent transportation laws that have guided the capital program over the last few years are as follows: 1) Safe, Accountable, Flexible and Efficient Transportation Equity Act – A Legacy for Users (**SAFETEA-LU**); that was signed into law in 2005 and extended through 2012 until **MAP-21** (Moving Ahead for Progress in the 21<sup>st</sup> Century) became effective. **SAFETEA-LU** introduced the **ARRA** (American Recovery and Reinvestment Act) program; from which BSD received funding to support the rehabilitation of the Eads Bridge, as well as the rehabilitation of several MetroLink facilities and right-of-ways. It also introduced the **TIGER** (Transportation Investment Generating Economic Recovery) Grant program; under which the Agency was awarded funding to support the construction of a new MetroLink station; and expand the current MetroLink station in the Central West End corridor of



the service area. MAP-21 made several changes to funding programs. It repealed the bus and bus facility discretionary program transiting it to a formula based bus and bus facility program. It also repealed the Job Access and Reverse Commute (**JARC**) program. It introduced the 5310 Enhanced Mobility of Seniors and Individuals with Disabilities program; and introduced the State of Good Repair Program (**SGR**). These things are all important to note because the Agency does have active grant programs under these funding programs. The newest transportation law is the Fixing America's Surface Transportation Act (**FAST Act**). This Act extends through September 2020 and maintains funding programs authorized under MAP-21 including Section 5307, Urbanized Area Formula Program, 5337 State of Good Repair, 5339 Bus and Bus Facility Formula Program as well as 5310 Enhanced Mobility of Seniors and Individuals with Disabilities Program. Each of these funding sources supports the Agency's capital program plan. In addition to these programs, the FAST Act reintroduced the bus and bus facility discretionary program that was eliminated in MAP-21. FTA's overall goal and initiative for transit agencies is to maintain their systems in SGR. The FAST Act directs recipients to maintain equipment and facilities in accordance with Agency Transit Asset Management (**TAM**) Plan. As part of the Agency's TAM Plan and SGR efforts, the Agency is in the process of developing a TAM Plan by October 2018. The Agency will continue to monitor the progress of the new budget that will fully release the FY18 funds, as well as any budget decisions that could impact the FY19 - FY21 capital plan. The Agency's planned capital budget for FY19 - FY21 is \$698.2 million and is comprised of a number of planned, federal and local sources. The capital cash flow by use shows \$2.9 million for the Freightway District, which is due to projects for the Terminal Railroad Association; BSD is not the direct recipient of these funds because this is a transit railroad program. Of the \$525.2 million in federal funding 76.1% is Formula Funding. Formula Funding is received by the Agency based on the national transit database reported data regarding ridership, service, and operating costs as well as US Census data regarding population and population density. The remaining 23.9% is discretionary funding, which the Agency competes for. The local source of funding is \$173 million.

There are a number of planned major projects for FY19 – FY21 some of which are the Revenue Rolling Stock Replacement, the Light Rail Vehicle Upgrade and Replacement, and Safety and Security Initiatives. All the capital project expenditures listed in the report reflect expenditures to date and may not be the entire project budget. Some of the projects included in previous capital budget requests include The Civic Center Transit Center that reopened in August 2017; federal funding supported 80% of this \$10.5 million project that was completed in 14 months. The Civic Center Transit Center has 18 bus bays to serve 23 MetroBus routes that operate downtown. In addition, it provides users with many amenities, including an indoor waiting area, 24/7 security, concessions, and digital arrival boards. Construction on the first new MetroLink station to be built since 2007 is underway in the Cortex Innovation Community. This is the first to be built using the public-private funding model. The new station is scheduled to open for service later this year. Metro Landing at Swansea will feature a three story building with 62 one and two-bedroom apartments for older adults seeking an independent lifestyle and is scheduled for completion in the spring of 2019.

The Bi-State Development Research Institute partnered with the Missouri Foundation for Health to introduce the Link Markets at the Wellston and North Hanley Transit Centers. This program is to address issues of food access and nutrition in north St. Louis County communities. This was a pilot program that is being supported by a \$584,000 grant from the Missouri Foundation for Health. Free Mobile Health Screenings are being offered weekly in partnership with Metro Transit and the St. Louis County Health Department at four Metro Transit Centers in St. Louis County in order to increase access to healthcare resources. Metro Reimagined will take a detailed look at current



market conditions, service performance and operations and will identify three strategies to improve customer experience, cost effectiveness and ridership. Recommendations are forthcoming in late spring 2018.

Mr. Vago provided updates on the Operating and Capital Budgets for the other business enterprises. Gateway Arch: Ridership for the Gateway Arch is expected to increase 4.4% in 2019 and this is due to the full year of the new Arch experience. Compensation is up slightly due to additional staffing for ticketing, point of sales transactions and readers. The total revenue for the Gateway Arch is \$9.4 million, which is an increase over the 2018 projection by \$1.1 million. The total expenses are \$7.4 million for a net income before depreciation of \$2 million.

Riverboat Attractions: The Riverboat Attractions budget assumptions show that expenses year over year are remaining fairly consistent. There are some additional staffing associated with the opening of the Arch; and there are also two capital projects related to hull inspections. The total revenue is \$3.1 million. The Heliport rental is reflected in other income and has a base of \$62,000 per year. Total expenses are \$2.8 million which results in a net income before depreciation of \$342,000.

Regional Freight District: In addition to receiving the Most Influential Business Women in St. Louis award from the St. Louis Business Journal, Ms. Lamie was also honored with the Regional Unity Award from Construction Forum STL, recognizing the achievements of the Freightway to market the region as an international center for freight and logistics. The Freightway has budgeted revenue of \$260,000 with expenses expected to be approximately \$1 million for a net loss of \$780,000.

St. Louis Downtown Airport: The St. Louis Downtown Airport is the third busiest airport in the State of Illinois. Some of the key assumptions in building the budget for FY19 included rate increases for leased acreages and hanger rentals. The Airport has a number of capital projects planned for the next few years. The Airport has revenues of \$1.8 million; total expenses of \$1.7 million which stays relatively constant year over year and the net income before depreciation is \$93,000. The two largest capital projects for the Airport are the Run-up Taxiway and the reconstruction of Taxiway Bravo. The Run-up Taxiway is scheduled for 2020 and has an approximate cost of \$5.4 million. The capital plan for the Airport is subject to local funding availability.

Executive Services: Executive Services includes the administration departments of the executive office, internal audit, legal and compliance. Revenue for Executive Services comes from various units paying a management fee; and each management fee is based on a different criteria. Revenue is also received from the National Park Service. The revenue for Executive Services is \$5 million with expenses of approximately \$5 million; and Executive Services is expected to generate a net income before depreciation of \$524,000. There are no capital projects planned for Executive Services for FY19.

Self-Insurance Funds: The three self-insurance funds have total expenditures of approximately \$48 million. The Health Self-Insurance Fund includes all operating revenue and expenses related to the Agency's medical, prescription drug, and dental employee benefit programs. The employer and employee retiree contribution rates are set annually based on actuarial assessment of historical health claim costs, plan management expenses, along with plan participant demographic and enrollment data. The financial statement for FY19 budget for health has revenue budgeted at \$35.2 million, and claims at \$33.8 million, which represents about 96% of the total costs. Casualty Self-



Insurance Fund began July 1, 2016 and this fund includes all operating revenue and expenses related to the Agency's casualty claims; which includes vehicle and general liability claims. The revenue is budgeted at \$6.8 million for 2019 and claims paid expense of \$4.5 million; with an initial \$885,000 for premiums. This fund like all the self-insurance funds are budgeted to break even at zero. Claims and premiums are approximately 90% of the total expenses. The Workers' Compensation Self-Insurance Fund began July 1, 2016. The fund includes all operating revenue and expenses related to the Agency's Workers' Compensation claims. The FY19 budget shows revenue of \$6.9 million and claims paid of \$5.5 million with additional premiums of \$225,000, for total expenses of \$6.9 million.

Commissioner Buehlhorn asked why the riverboats had a 6.8% increase in ridership but the food cost was down. Mr. Vago advised the Commissioner that he would provide that information after the meeting.

Bi-State Development Research Institute: The Bi-State Development Research Institute (**Institute**) is one of the Agency's two (2) not-for-profit 501(c)(3) companies. The budgets for the Institute and Arts In Transit (**AIT**) are approved by their respective boards. Revenue for the Institute is generated from consulting fees and grants. Beginning in FY18 and budgeted in FY19, in kind contributions for services for Bi-State Development to the Institute are being recorded as revenue and offsetting expense. An in kind contribution is a non-cash based contribution made by the Agency in the form of staff and their related benefits, which are recorded as revenue to the Institute. Revenue for the Institute is expected to be \$220,000, and the expenses are \$190,000 resulting in a net income before depreciation of \$30,000.

Arts In Transit: Arts In Transit, Inc. (**AIT**) is the other not-for-profit and its primary funding comes from the Regional Arts Commission and the Missouri Arts Counsel. AIT will also recognize in kind revenue from BSD. AIT has planned revenue of \$252,000, and expenses of \$225,000 resulting in a net income before depreciation of \$27,000. Its services are provided by consultants and outside artists mostly regarding bus painting.

BSD is investing approximately \$300 million or more into the community and regional economy. The Transit System operates a 560 square mile area and it is so efficient that the FTA considers BSD a model transit agency. BSD operates 400 buses, 87 railcars, over 120 vans, 46 miles of fixed guideway, 70 bus routes and two MetroLink lines. Arch Tram ridership is expected to be over 900,000 for FY19, with a total of 3 million visitors coming to the Arch grounds. The Riverboats are going to have over 1000 cruises. The St. Louis Downtown Airport supports 3,700 jobs and is worth over one half billion dollars to the regional economy. The Freightway continues to exceed expectations. The summary for the 3 year capital plan shows a capital budget of over \$725 million for the years 2019, 2020, and 2021 combined. The FY19 – FY21 operating budget summary shows, after eliminations for 2019, a total revenue of \$361 million with expenses of \$369 million, and a net loss of \$7 million. In conclusion, management requested Committee approval to recommend the FY19 – FY21 capital and operating budget move forward to the Board for approval on April 27, 2018. That recommendation would also include the three year transportation improvement plan and any and all resolutions required to get federal and state grants as necessary.

Commission Zimmerman raised questions concerning the difference in the "Other" line item on page 27 of the FY2019 Capital and Operating Budget for the FY19 and the FY18 statement of activity; and the "Passenger Revenue" budgeted amounts. Mr. Nations, Ms. Klevorn and Mr. Vago responded. Ridership trends are tracked using average fare, both of which have been decreasing



and overall ridership is down. The Agency sells public transportation services on a per unit basis per mile and per hour. Ridership is down across the country and the Agency's Metro Reimagined is an effort to determine the future of transit and how best to address the deficit. Although the Agency maximizes revenue, it doesn't always equate into maximizing farebox recovery because of the demand of our jurisdictions to provide extensive geographic coverage. Over recent years the jurisdictions have always requested the Agency to service 90% of the service area. The "Other" expenses are made up of management fees to Executive Services, which increased to approximately \$400,000; and the terms of the lease at Metropolitan Square also went up. Also included in this item is staff development.

Mr. Nations informed the Committee that Kathy Klevorn who has been a substantial element of the many successes over the last 30 years will be retiring, and she will be missed. The new Chief Financial Officer will be Mark Vago, who has been with the Agency for more than a decade and has done a tremendous job. Mr. Nations congratulated both Ms. Klevorn and Mr. Vago and thanked Ms. Klevorn for all she has done. On behalf of the Board, Commissioner Holman also congratulated both individuals and thanked Ms. Klevorn for a job well done for the Agency.

A motion for the Committee to approve and refer to the Board for approval this agenda item as presented was made by Commissioner Zimmerman and seconded by Commissioner Buehlhorn.  
**Motion passed unanimously.**

**6. Revisions to Board Policy Section 70.050, Employee's Pension and 401(k) Retirement Savings Plan**

**8:54 a.m.** The briefing paper and attachments were provided in the Committee packet. Charles Stewart, Vice President Pension & Insurance provided a brief overview. The most recent revision to this Board Policy was July 29, 2011. There are several revisions required to update and clarify this policy. The revisions are as follows: 1) Part A. The number of defined benefits plans is revised to three (3) and management titles have been updated. A6 is deleted; 2) Part B1. Last sentence adds retirees as eligible non-standing members; 3) Part B1, 2 and 3. Management titles have been updated; 4) Part B1, 2 and 3. Management committee term limits are set at a maximum of two (2) three-year consecutive terms; then one or more years must lapse before the person is again committee eligible. A transition schedule is established for each plan so there is continuity as the current non-standing Trustees leave the committee; 5) Part B1, 2 and 3. The Vice President of Organizational Effectiveness, with the concurrence of the BSD President & CEO, appoints the non-standing Management Trustees; 6) Part B2 and 3. The Vice President of Organizational Effectiveness and the Director of Labor Relations will now be standing Management Trustees. The 788 Plan has one non-standing Management Trustee; and Alternate Trustee is added to the 788 Pension Plan, in keeping with the former 788 Clerical Trustee position now as an Alternate. The IBEW Plan has two non-standing Management Trustees; 7) Part B1, 2 and 3. The revised plans review process is to have the Trustees for the three (3) Administrative Pension Committees report their activities to the Audit, Finance and Administration Committee on a semi-annual basis. (Note: This will be facilitated through the Vice President, Pension & Insurance) The Board Committee then reports the financial condition of each Plan to the full Board at the next scheduled Board of Commissioners meeting; 8) Part F7 is added to include Pension Plans Third Party Administrator. A motion was made by Commissioner Gully and seconded by Commissioner Zimmerman to appoint Jenny Nixon for a one-year appointment as Chair of the Salaried Pension Trustee Committee; and to accept and forward to the Board for approval this agenda item as presented; and that the proposed revisions to this Board Policy not be tabled pursuant to *Article VI(D)* of the Board



Policies, as it is in the best interest of the Agency that these revisions be approved at the Board meeting on April 27, 2018. **Motion passed unanimously.**

**7. 2<sup>nd</sup> Quarter Financial Statement**

**9:03 a.m.** The 2<sup>nd</sup> Quarter Financial Statement report was provided in the Committee packet. Michael Gibbs, Manager Financial Operations-Administration & Business Operations, and Connie Welch, Manager Financial Operations-Transit, presented a brief overview regarding the 2<sup>nd</sup> Quarter Financial Statement. Mr. Gibbs made the first presentation discussing Executive Services, Riverboat Attractions, St. Louis Downtown Airport, and the Gateway Arch. Executive Services had \$2.2 million in revenue because of the increase in transit, and funds from the National Park Service. The expenses were \$2 million, which is a 14% increase over the prior year, particularly in wages, benefits, outside services, and consulting fees. The income before depreciation is \$153,000. Gateway Arch has seen an increase in ticket sales of 7%, primarily due to both trams being open, and the total revenue is \$4 million. The expenses were \$3.7 million, particularly in wages, benefits and services; including an addition of \$400,000 in outside entity contributions. The income before depreciation is \$398,000. Riverfront Attractions that includes the Riverboat cruises and the Heliport had a total revenue of \$1.8 million, which is a 12.5% increase over the previous year. There were also 14 more cruises and more passengers per cruise which made it more profitable. The expenses were \$1.3 million, and income of \$494,000. St. Louis Downtown Airport had total revenue of \$800,000, which included hangar rental and an increase in farm income. The expenses were \$769,000. The Airport experienced a 42% decrease in legal fees this year because the legal fees incurred in prior years are now in the budget. Income before depreciation was \$38,000.

Ms. Welch stated that Metro Transit had total revenue of \$148 million and that consisted of passenger and service revenue of \$21.8 million that is 3.8% below the prior year mainly due to passenger boardings and lower gas prices. The contractual revenue from St. Louis City of \$17.3 million is unfavorable to the FY17 budget by 1.8%; St. Louis County is up \$68.2 million favorable to the FY17 budget by 10.1%; St. Clair County revenue of \$26.7 million is unfavorable to FY17 budget by 6.5%. The total expenses are \$147.9 million. Services are \$13.8 million unfavorable to the FY17 budget by 12.2%; consultant fees and custodial services influence that factor. Fuel and Lube of \$4.9 million was favorable to budget mainly due to diesel usage. Casualty and liability insurance of \$4.9 million was unfavorable compared to budget for casualty and property. Net loss before depreciation was \$789,000 that is unfavorable to budget by 30%.

Mr. Gibbs added that St. Louis Regional Freightway's partners are the East-West Gateway Council of Governments and the Leadership Council of Southern Illinois. Their revenue was the same over last year. The expenses were \$363,000 mainly in consulting, legal expenses, and dues and subscriptions. The net loss before depreciation was \$258,000. The Bi-State Development Research Institute had a total revenue of \$313,000 mostly for the kiosk program from the Missouri Foundation for Health. The total expenses were \$295,000, which is the in-kind contribution and kiosk expenses. The net income before depreciation was \$19,000. Arts In Transit had income of \$131,000, mostly from the Regional Arts Commission Grant. They also had expenses of \$116,000, which is the Metroscape program and the in-kind contribution expenses, which leaves a net income before depreciation of \$15,000. The Health Self-Insurance Fund had a total revenue of \$15 million and total expenses of \$20 million; 96.6% of their expenses are medial claims resulting in a net loss before depreciation of \$4.8 million. Casualty Self-Insurance had income of \$3.6 million and expenses of \$2.7 million, 74.6% of that is claims resulting in a net income before depreciation of \$1.1 million. Workers' Compensation had income of \$4.6 million, expenses of \$3.5 million, 88.7%



of that was claims, resulting in a net income of \$1.4 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.

**8. 2<sup>nd</sup> Quarter Performance Indicators**

**9:11 a.m.** The 2<sup>nd</sup> Quarter Performance Indicators report was provided in the Committee packet. This Agenda Item was discussed during the presentation of Agenda Item #7.

**9. December Treasury Report**

**9:12 a.m.** The December Treasury Report was provided in the Committee packet. Tammy Fulbright, Director Treasury Services provided a brief update. Bi-State Development (BSD) directed funds were \$210 million with an average rate of return of 1.16%. In December the Agency purchased approximately \$15 million in investments, with an average rate of return for those purchases of 1.63%. In January 2018, the Agency had approximately \$208 million in BSD directed funds with an average rate of return of 1.32%. That was a gain of approximately 16 basis points. This is an effort to try to catch up to the Fed Fund Rate increase of 1.5% in December. In January the Agency also purchased another \$24 million in investments, with an average rate of return of approximately 1.74%, resulting in a 10 basis point increase from December to January on investment purchases. Trustee Directed Funds were approximately \$42 million with an average rate of return of 1.79%. The current market, as of last week, for a three (3) month Treasury was at 1.78%, six (6) months was at 1.95%, and the one (1) year was at 2.06%. The Agency is planning to have more liquidity for the summer months, therefore, the three (3) month Treasury is an advantage because it is such a good rate due to the Fed Fund increases. There is only about a 10 basis point difference between the six (6) month and the one (1) year treasury. The two (2) year Agency Bond was at 2.5%, and the three (3) year Agency bond was at 2.63%. The Fed met last week and they raised the rates again another 0.25%, they are now at 1.75%. Basically they thought due to inflation, it is a little bit lower than 2%, but they expect it to be at 2% by year end. They are also looking at unemployment, which is currently at 4.1%, and they expect it to be at about 3.9% by year end. They are anticipating that there will be two (2) more increases this year and three (3) in 2019, which will bring the Fed Fund rate to about 3%. The Agency's approach is to continue, we are in the short term range and the Fed Fund is actually helping our investments and earning rates. This report was informational only and no Committee action was required. A copy of this report will be kept at the office of the Deputy Secretary.

**10. 2<sup>nd</sup> Quarter Procurement Report**

**9:14 a.m.** The 2<sup>nd</sup> Quarter Procurement Report was provided in the Committee packet. Greg Smith, Vice President Procurement & Inventory Management, provided a brief overview. Procurement activity by quarter report, procurement spend and non-competitive spend percent were both non-eventful. The 2<sup>nd</sup> quarter of 2018 non-competitive procurement totaled \$3.3 million or 13.2% of total purchase order commitment volume of \$24.5 million. The rolling last 12 months non-competitive procurement totaled \$12 million or 11.9% of purchase order commitment volume; and both of these are in the normal range. March has been designated Procurement Month by the National Institute of Public Procurement. In recognition of that, Procurement and Supplier Diversity will be hosting an open house on April 12 on the 7<sup>th</sup> floor with a "Did You Know" theme. Also in recognition of how the procurement organization functions and demonstrates professionalism, they have received two (2) awards from the NIGP, one for outstanding Agency Accreditation and the other for Achievement of Excellence. Mr. Smith added that these awards were in place before he joined the Agency and this is a testimony to the team members who demonstrate professionalism and do a fantastic job day in and day out. The Director of Procurement



for Engineering Construction and Services, Diane Wright is retiring in June after 23 years of service for Bi-State. Deborah Rowey is being promoted to Ms. Wright's position. Ms. Rowey has been with the Agency for 27 years and held numerous positions, so we have the honor of trading a veteran for a veteran. 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.

**11. Treasury-Safekeeping Quarterly Accounts Audit Ending December 31, 2017**

**9:16 a.m.** The Treasury-Safekeeping Quarterly Accounts Audit ending December 31, 2017 was provided in the Committee packet. Jim Cali, Director Internal Audit provided a brief overview. In accordance to Board policy the Internal Audit Department (**IAD**) is tasked with reviewing the quarterly Safekeeping Account balances for all investment funds that are classified as Safekeeping Funds. IAD has determined that the Safekeeping Accounts exist, and the 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.

**12. Internal Audit Department's Quality Assessment Review (QAR)**

**9:18 a.m.** The Internal Audit Department's Quality Assessment Review (**QAR**) was provided in the Committee packet. Jim Cali, Director Internal Audit, provided a brief overview. Once every 3 to 5 years the question comes up "who audits the Internal Audit Department", because IAD has to go through a quality assurance review set forth by the standards of the Institute of Internal Auditors. That process is controlled by the external audit firm of Crowe Horwath. Mark Maraccini, Partner at Crowe Horwath was supposed to dial in to discuss the report, but he was not in attendance. The purpose of the review is to make sure that the audit staff, on a daily basis, follow the internal audit policies, procedures and standards set forth for all internal audit departments that are members of the Institute of Internal Auditors. IAD has achieved the highest rating that the Institute of Internal Auditors can award to any department; and that is the result of the work of Kelli Fitzpatrick, Angela Staicoff, Rita Marion and Karl Tyminski. Mr. Cali stated that it was easy to be the Director when you have such a quality team and he thanked Mr. Nations for giving IAD the funding to make sure all the positions were filled. The Quality Assurance Report prepared by Crowe Horwath is included as Attachment 12-1 in the Committee packet. 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.

**13. Pension Plan, 401(k) Retirement Savings Program and OPEB Trust Investment Performance Update – December 31, 2017**

**9:20 a.m.** The Pension Plan, 401(k) Retirement Savings Program and OPEB Trust Investment Performance Update – December 31, 2017 was provided in the Committee packet. Charles Stewart, Vice President Pension & Insurance provided a brief overview. Mr. Stewart announced that the National Employee Benefits Day is scheduled for Monday, April 2, 2018, and an open house will be held in the Benefits Department, with everyone invited. The presentation included the investment performance update as of December 31, 2017, which was a fantastic year for investment performance. All of the Trust plans did very well. The 401(k) Plan grew \$10 million over the past year and \$4 million of that was through increased contributions from employees and matches from the company and \$6 million was investment earnings. Twenty-one (21) different options are offered to Agency employees and every option made money. The Pension Plans' objectives in terms of the actuary determined rate is 7% for all plans. The Salaried Pension Plan earnings this year was 14.9%. The IBEW Plan earnings was 15.8%. The 788 Pension Plan earnings was 16.8%. In all situations investment earnings exceeded goals. The OPEB Trust actuarial rate is 6% and the



Trust earned 14.8% this year. This report was informational only and no Committee action was required. A copy of the report will be kept at the office of the Deputy Secretary.

**14. Unscheduled Business**

**9:24 a.m.** There was no unscheduled business.

**15. Call of Dates for Future Committee Meetings**


**9:25 a.m.** The Board was advised of the upcoming meetings, as follows:

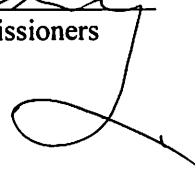
Board Meeting:	Friday, April 27, 2018, 8:00 a.m.
Operations Committee:	Tuesday, May 15, 2018, 8:00 a.m.
Audit, Finance & Administration Committee:	Friday, May 18, 2018, 8:00 a.m.

**17. Adjournment to Executive Session**

**Executive Session - If such action is approved by a majority vote of the Bi-State Development Agency's Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters pursuant to Bi-State Development Board Policy Chapter 10, Section 10.080(D) Closed Records; Legal under §10.080(D)(1); Real Estate under §10.080(D)(2); Personnel under §10.080 (D)(3); Health Proceedings under §10.080(D)(4); Employee Negotiations under §10.080(D)(5); Data Processing under §10.080(D)(6); Purchasing and Contracts under §10.080(D)(7); Proprietary Interest under §10.080(D)(8); Hotlines under §10.080(D)(9); Auditors under §10.080(D)(10); Security under §10.080(D)(11); Computers under §10.080(D)(12); Personal Access Codes under §10.080(D)(13); Personal Information under § 10.080(D)(14); Insurance Information under §10.080(D)(15); Rail, Bus, or Facilities Safety and Accidents under §10.080(D)(16) or Protected by Law under §10.080(D)(17).**

**9:25 a.m.** Pursuant to the requirements of Section 10.080 (D) (1), (7), (10), and (17) of the Bi-State Development Board Policy, Chapter 10, Section 10.080, Chair Holman requested a motion to allow the Committee to go into closed session. A motion to go into Executive Session was made by Commissioner Buehlhorn and seconded by Commissioner Zimmerman. A roll call vote was taken and the Commissioners present, Holman, Gully, Zimmerman and Buehlhorn voted to approve this agenda item. **Motion passed unanimously, and the Open Session meeting was adjourned at 8:36 a.m.**

  
Deputy Secretary to the Board of Commissioners  
Bi-State Development





**BI-STATE DEVELOPMENT  
OPERATIONS COMMITTEE MEETING  
OPEN SESSION MINUTES  
March 13, 2018**

**Committee Members in Attendance**

Michael Buehlhorn, Chairman  
David Dietzel, (absent)  
Irma Golliday, (absent)  
Vernal Brown  
Constance Gully

**Other Commissioners in Attendance**

None

**Staff in Attendance**

John Nations, President and Chief Executive Officer  
Barbara Enneking, General Counsel and Deputy Secretary  
Shirley Bryant, Certified Paralegal  
Ray Friem, Executive Director Metro Transit  
Barbara Georgeff, Director of Executive Services  
Jim Cali, Director Internal Audit  
Lisa Burke, Executive Assistant  
Larry Jackson, Executive Vice President of Administration  
Kent Swagler, Director Corporate Compliance & Ethics  
Patti Beck, Director of Communications  
John Langa, Vice President Economic Development  
Amy Parker, Director ADA Services  
Ted Zimmerman, Director Marketing  
Julianne Stone, Vice President Strategic Initiatives  
Jerry Vallely, External Communications Manager  
Kyra Nichols, Sr. Administrative Assistant  
Jessica Mefford-Miller, Assistant Executive Director Transit Planning & System Development  
Mark Vago, Controller  
Michael Gibbs, Manager Financial Operation-Admin & Business Operations  
Chris Poehler, Assistant Executive Director Engineering Systems  
Diana Bentz, Vice President Organizational Effectiveness  
Kerry Kinkade, Vice President Chief Information Officer  
Richard Zott, Chief of Public Safety  
Scott Grott, General Manager MetroLink  
Gary Smith, Financial Analyst I  
Trenise Winters, General Manager MetroBus  
Kathy Brittin, Director Risk Management, Safety & Claims  
Virginia Alt-Hildebrandt, Manager Administrative Services  
David Allen, Director Arts in Transit (@ 8:35 a.m.)  
Natalie Siebert, Senior Planner  
Matthew Hibbard, Social Media Communications Manager  
Cynthia Davis, Director Program Development & Grants



Angela Staicoff, Senior Internal Auditor  
Tim Nittler, Director Capital Projects

**Others in Attendance**

Leah Katz, TMD  
Norm Silverman, TMD  
Russ Chisholm, TMD  
Ann Campbell, Werremeyer  
Steve Hartman, Werremeyer  
Garrett Van Dyke, Werremeyer  
Michael Nieder, St. Louis DSA – Transit Committee

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**  
**8:01 a.m.** No public comment
4. **Minutes from January 16, 2018 Operations Committee**  
**8:01 a.m.** The January 16, 2018 Open Session Operations Committee Meeting minutes were provided in the Committee packet. A motion to approve the minutes was made by Commissioner Brown and seconded by Commissioner Buehlhorn. **Motion passed unanimously.**
5. **Letter of Agreement Between Bi-State Development and The Jerry Costello Group, LLC for Consulting Services for the St. Louis Regional Freightway**  
**8:02 a.m.** The briefing paper and Letter of Agreement between Bi-State Development (BSD) and The Jerry Costello Group, LLC for consulting services for the St. Louis Regional Freightway was provided in the Committee packet. John Nations, President & CEO, provided a brief overview. The Jerry Costello Group, LLC has been providing consulting services in connection with the Regional Freightway effort over the last few years. Mr. Nations stated that Mr. Costello's service has proven to be invaluable to the entire Freightway effort and recommended a change to the proposed letter agreement extending the term from one (1) year to two (2) years. Mr. Costello agreed to the extended two (2) year term without increasing the price of his services. Mr. Nations added that as BSD moves through the ensuing year, the Merchants Bridge project will be finalized and there are several other infrastructure projects planned. In preparation for these projects, securing Mr. Costello's services for a longer term would allow for some long term planning and strategies. Mr. Nations requested the Committee approve and refer to the Board the letter agreement with the term change from a one (1) year term (April 1, 2018 ending March 31, 2019) to a two (2) year term (April 1, 2018 ending March 31, 2020). A motion to approve this agenda item as presented with the suggested change to a two year term beginning April 1, 2018 and ending March 31, 2020 was made by Commissioner Brown and seconded by Commissioner Gully. **Motion passed unanimously.**



**6. Appointment of Members to Arts in Transit, Inc. Board of Directors**

**8:05 a.m.** The briefing paper and attachments for the appointment of members to the Arts in Transit, Inc. Board of Directors was provided in the Committee packet. John Nations provided a brief overview. Arts in Transit (AIT) was created in 1986 to develop and execute a high quality visual aesthetic for the transit system and the communities it served. In 2011 (BSD) approved the formation of AIT, Inc. a 501(c)(3) not-for-profit entity to expand its eligibility to apply for grants from private foundations and institutions. These grants have been for educational and community programs, permanent and temporary public art, and integrated artistic design. To further facilitate these efforts, in September 2017, the BSD Board of Commissioners approved amendments to the Board of AIT, Inc. bylaws outlining requirements for a five (5) member Board of Directors. Current AIT, Inc. Board members are all BSD staff. In accordance with the BSD's Board of Commissioners' recommendation to create a more diversified AIT, Inc. Board, four new candidate recommendations are being submitted for consideration and approval. They are business leader and developer, Tim Boyle; community leader and arts professional, Amanda Colon-Smith; sculptor and SIUE professor, Thad Duhigg, and architect, Peter Tao. In addition to these four proposed members, the bylaws call for a BSD Commissioner to also sit on the Board of Directors. Management requested Committee approval to forward to the Board for approval the four candidates and a member of the BSD Board of Commissioners to serve on the Arts in Transit Board of Directors. A motion was made by Commissioner Gully and seconded by Commissioner Brown to approve this agenda item as presented in the briefing paper. **Motion passed unanimously.**

**\*\*During Agenda Item #9 Unscheduled Business, Commissioner Buehlhorn stated that a motion was needed to approve Commissioner Aliah Holman as the appointed Board Commissioner to sit on the AIT Board of Directors. Motion was made by Commissioner Brown and seconded by Commissioner Buehlhorn. Motion passed unanimously.**

**7. Metro Reimagined Project Update**

**8:07 a.m.** The briefing paper and attachments for the Metro Reimagined Project update were provided in the Committee packet. Ray Friem, Executive Director Metro Transit, and Jessica Mefford-Miller, Assistant Executive Director, Planning & System Development, Metro Transit, provided an update. Mr. Friem introduced Amy Parker, the new Acting Director of ADA Services. Ms. Mefford-Miller discussed the Metro Reimagined Project in more detail. Metro Reimagined was introduced to the Board in October 2017. At that time, the public engagement process and discussions with the community stakeholders had just begun. Metro Reimagined currently focuses on the MetroBus system in Missouri, and a similar effort could be applied in Illinois. Commissioner Buehlhorn inquired why St. Clair County is not included. Mr. Friem replied that St. Clair County Transit District had declined to participate, but with the change of leadership at the Transit District, conversations have begun with St. Clair County Transit District about doing a comprehensive operational analysis of the Illinois portion of the system. Ms. Mefford-Miller introduced members from TMD, the consultant team on Metro Reimagined, Russ Chisholm, Leah Katz and Norm Silverman. They will be at BSD throughout the week and will be meeting with stakeholders and staff starting immediately after this meeting and running through Thursday. Public engagements will begin shortly thereafter. Metro Reimagined is a comprehensive operational analysis of the system. The plan outlines a core fixed-route MetroBus network and prioritizes service frequency and minimizes route deviations; and is supported by proposed market areas for community mobility solutions that utilize alternative service strategies and new technologies to complete the transit network more effectively. The proposed service



tiers include 1) enhanced frequency; 2) local service; 3) commute/express service; and 4) community mobility. The project team will incorporate community feedback into the Metro Reimagined plan. The service plan and accompanying financial, capital, and implementation plan will be presented to the Board, the public, and key stakeholders in late spring 2018. This agenda item was informational only and no Committee action was required. A copy of this report will be kept at the office of the Deputy Secretary.

**8. 2<sup>nd</sup> Quarter Operations Report and Capital Projects Update Cortex Presentation; Fare Collection Technology**

**8:30 a.m.** The 2<sup>nd</sup> Quarter Operations Report and Capital Projects Update Cortex presentation; Fare Collection Technology report was provided in the Committee packet. Ray Friem, Executive Director Metro Transit, provided a brief update. The expenses for the Transit Operations Department are below budget through the second quarter of FY18. \$10 million of the lower cost is due to the addition in the budget of \$20 million for the fiscal year for Security initiatives, the funds for which have not yet been appropriated. Ridership is down 10.7% for the quarter and 10.1% for the year for MetroLink; down 8% for the quarter and 7.4% for the year for MetroBus. Call-A-Ride has shown a 1.5% increase for the quarter and they are up 0.6% for the year and most of that is contract trips. The year-to-date service profiles and system efficiencies show that the miles and hours are basically the same. There have not been any significant changes in the service plan. Service Quality Indicators show that MetroBus and MetroLink are having one of the best years on record in all areas. Call-A-Ride, which has higher ridership, is actually suffering due to performance issues, largely because of manpower shortfalls. We have added classes in an attempt to get up to speed in terms of manpower in that unit. The Metro Transit Information and Customer Service Call Center had a reduction in information calls of 20%. Security complaints for the second quarter were down 1% but it is still up 7.5% for the year, reflecting a pretty bad first quarter, but for the second quarter, security complaints were down from the same period last year.

Mr. Friem introduced Chris Poehler, Assistant Executive Director Engineering Systems, to provide a capital project update. The new station includes two parts, the Cortex Station and the extension of the Central West End platform. The overall project budget is under \$15.6 million. The funding sources included a TIGER grant and local match contributions from Cortex, BJC/Washington University and Great Rivers Greenway. The Cortex station is on budget and on schedule and is expected to open in the summer of 2018. The Central West End project is expected to be completed by winter 2018. The project participants lead designer is HNTB and their sub designer is KAI Design and Build. The platform and pedestrian ramp, grading for track installation, walls for the communication building and welding of rail for track installation are completed. Upcoming activities are: 1) continue canopy installation; 2) continue communications building; 3) plaza construction; 4) bike trail construction; 5) install new track; and 6) continue installation of electrical and system conduit.

Mr. Friem continued the presentation discussing the new Radio Communication with Integrated Real-Time Vehicle Locator System (AVL) and the Revenue Vehicle Replacement Program. The AVL project will create a new modern digital radio system with inter-operational capability between Metro Transit and Regional Public Safety entities. The vehicle replacement program will procure new fixed route rolling stock per Fleet Maintenance Plan. Four (4) new buses have been delivered for Illinois and the new buses for Missouri will be arriving soon. Upon the completion of the Metro Reimagined study, the capitalization plan for vehicles may be adjusted. The



paratransit van fleet may also be adjusted to include low floor vehicles that will allow for wheel chair capacity greater than the current 600 pound limit.

Mr. Friem introduced Kerry Kinkade, Vice President Chief Information Officer, to provide an update regarding the Smart Card project. The Gateway Card was officially made available to the public effective March 1, 2018. The Metro Store is the current outlet for distribution of the cards. To date forty (40) Gateway cards have been sold to the public with passes and products. In addition to the employee cards we now have forty (40) customers using the cards. Customer use allows Metro Transit to monitor how the cards are working and identifying and correcting any issues that arise. The Communications Department is planning a number of events over the next few months to distribute Gateway Cards and instructions to the public. As more data is gathered, that includes data from the hand held validators, we will be better able to show the benefits of Smart Card system. In addition, Metro staff will be reviewing modernization of the Smart Card technology to identify local ticketing options and how we can make cell phone technology interface with the existing Smart Card system.

Some discussion continued regarding the procurement of electric buses, the replacement of the Union Station Tunnel Roof project, the LRV-1 Series modernization, and the Wayfinding Signage and Stop Rebranding Project.

**9. Unscheduled Business**

**8:54 a.m.** Commissioner Buehlhorn stated that a motion was needed to approve Commissioner Aliah Holman as the appointed Board Commissioner to sit on the AIT Board of Directors (See Agenda Item #6). Motion was made by Commissioner Brown and seconded by Commissioner Buehlhorn. Motion passed unanimously.

**10. Call of Dates for Future Committee Meetings**

**8:55 a.m.** The Committee was advised of upcoming meetings as follows:


Audit, Finance & Administration Committee:	Tuesday, March 27, 2018, 8:00 a.m.
Board Meeting:	Friday, April 27, 2018, 8:00 a.m.
Operations Committee:	Tuesday, May 15, 2018, 8:00 a.m.

**11. Executive Session - If such action is approved by a majority vote of the Bi-State Development Agency's Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters pursuant to Bi-State Development Board Policy Chapter 10, Section 10.080(D) Closed Records; Legal under § 10.080(D)(1); Real Estate under §10.080(D)(2); Personnel under § 10.080 (D)(3); Health Proceedings under §10.080(D)(4); Employee Negotiations under § 10.080(D)(5); Data Processing under § 10.080(D)(6); Purchasing and Contracts under § 10.080(D)(7); Proprietary Interest under § 10.080(D)(8); Hotlines under § 10.080(D)(9); Auditors under § 10.080(D)(10); Security under § 10.080(D)(11); Computers under § 10.080(D)(12); Personal Access Codes under § 10.080(D)(13); Personal Information under § 10.080(D)(14); Insurance Information under § 10.080(D)(15); Rail, Bus, or Facilities Safety and Accidents under § 10.080(D)(16) or Protected by Law under § 10.080(D)(17).**

**8:55 a.m.** Pursuant to the requirements of Bi-State Development Board Policy, Chapter 10, Section 10.080(D); (1); (5); (7); (11); and (16), Chairman Buehlhorn requested a motion to allow the Committee to go into closed session. A motion to go into Executive Session was made by

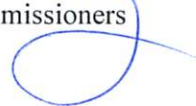


Commissioner Brown and seconded by Commissioner Gully. A roll call vote was taken, and the Commissioners present, Brown, Gully and Buehlhorn voted to approve this agenda item. **Motion passed unanimously, and the Open Session meeting was adjourned at 8:55 a.m.**



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Deputy Secretary to the Board of Commissioners  
Bi-State Development





**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

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**From:** Mary Lamie, Executive Director, St. Louis Regional Freightway  
**Subject:** **Conduit Bond Financing for Merchants Bridge Project**  
**Disposition:** Approval  
**Presentation:** Mary Lamie, Executive Director, St. Louis Regional Freightway; Jeff White, Columbia Capital Management, LLC; Jason Terry, Gilmore & Bell

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**Objective:**

To present to the Committee for discussion and referral to the Board of Commissioners a Resolution for approval. The purpose of the Resolution is to secure Board of Commissioners' approval of a conduit financing in an amount not to exceed \$250,000,000 over one or more series of bonds issued in support of the Merchants Bridge replacement. Approval of the final terms and conditions of each series of bonds offered would be delegated to the Board's Executive Committee.

**Board Policy:**

*Board Policy Chapter 10, Section 10.010.1 Agency Company, Article III and Section 10.010.2 Compact Amendment: Additional Power states:*

Bi-State Development (**BSD**) Compact grants BSD specific powers including "...[issuing] bonds for industrial, manufacturing or commercial facilities located within the Bi-State metropolitan district upon the security of the revenue to be derived from such facilities..." where such "facilities" would include bridges.

**Funding Source:**

BSD is serving as a facilitator of the financing. The Terminal Railroad Association of St. Louis (**TRRA**) (through its member railroads) will be obligated on the repayment of the bonds. All costs associated with the financing will be borne by TRRA.

**Background:**

On behalf of its members—five Class I railroads including Union Pacific, Norfolk Southern, CSX, Canadian National and BNSF—TRRA will be undertaking an approximately \$225 million project to renovate the 129 year old Merchants Bridge. TRRA has applied for both a low-cost Federal Railroad Rehabilitation & Improvement Financing (**RRIF**) loan and a Federal Infrastructure For Rebuilding America (**INFRA**) grant to partially fund the cost of the construction, but anticipates a locally-funded share of approximately \$45 million will be required. TRRA has requested BSD issue 30-year bonds on its behalf to cover the locally-funded share of the project.

TRRA anticipates receiving final decisions on the RRIF loan and INFRA grant in May and June 2018. If the grant and/or loan does not materialize, TRRA would potentially look to additional issuance of bonds by BSD to cover the project's costs. (Alternatively, there is also a remote



possibility the railroads will collectively directly finance the cost of the renovations, eliminating the need for BSD to issue bonds).

BSD would be undertaking this effort as a conduit issuer. That means that BSD would be the facilitator of the bond issuance. BSD would issue bonds under its name, loan the proceeds to TRRA, which would use the proceeds to improve the bridge. TRRA would use payments made by the railroads to TRRA under a cooperative agreement to make loan payments on the loan to BSD. Bondholders would have the right to look only to the loan payments BSD receives from TRRA as a source of payment of principal and interest on the bonds. BSD previously served as a conduit issuer for the MetroLink extension to Scott Air Force Base. Given that the project is in two states, BSD is a rational fit for this financing.

**Analysis:**

One of the reasons BSD was selected as the Regional Freightway was because of its ability to undertake projects like this to facilitate the development of the freight and logistics economy in St. Louis. BSD's limited risk in the event of a TRRA default in payment on the bonds is an intangible risk: having bonds issued under its name in default. BSD's financial advisor, Columbia Capital Management, LLC, has assured BSD staff that such an outcome would not create any loss of market access or credit rating changes for BSD's other borrowing programs.

This is not a BSD project, and BSD does not (and will not) own the Merchants Bridge. BSD's only participation is to facilitate the financing so the project may proceed. BSD's auditors advise staff that, at the present time, BSD would not carry the TRRA bonds on its balance sheet, instead requiring only a note to BSD's financial statements evidencing the existence of the financing.

Staff requests Board approval of up to \$250 million in issuance authority for the project in one or more series of bonds. TRRA anticipates the first issue would be \$50-60 million in size. Additional series of BSD bonds will likely not be necessary if TRRA is successful in securing the RRIF loan and INFRA grant.

**Committee Action Requested:**

Management requests that the Committee forward a recommendation to the Board of Commissioners to adopt the Resolution authorizing BSD to issue bonds on TRRA's behalf for construction of the Merchants Bridge project and delegating final approval of the terms and conditions of each series to the Board's Executive Committee.

**Attachment:**

1. DRAFT Resolution of Bi-State Development Authorizing Issuance of Bonds to Finance Merchants Bridge



**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT AUTHORIZING THE ISSUANCE OF TAXABLE REVENUE BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE A PROJECT FOR TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS; AUTHORIZING AND APPROVING CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE BONDS**

**PREAMBLES:**

- *Whereas*, the Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the “Agency”) is a body corporate and politic, created by an interstate compact (the “Compact”) between the States of Missouri and Illinois, acting by and through its Board of Commissioners (the “Board”); and
- *Whereas*, the Agency is authorized by its Compact and by Mo. Rev. Stat. §§ 70.370 *et seq.* and 45 Ill. Comp. Stat. 100/1 *et seq.* to issue bonds for industrial, manufacturing or commercial facilities located within the boundaries of the Agency upon the security of the revenue to be derived from such facilities and/or upon any property held or to be held by it; and
- *Whereas*, the Agency desires to issue one or more series of Taxable Revenue Bonds (Terminal Railroad Association of St. Louis – Merchants Bridge Rehabilitation Project) (collectively, the “Bonds”), for the purpose of loaning the proceeds of the Bonds to the Terminal Railroad Association of St. Louis (the “Borrower”), to provide funds to (a) rehabilitate and improve the Merchants Bridge (the “Project”), located within the district of the Agency, (b) pay capitalized interest on the Bonds and (c) pay costs of issuance of the Bonds; and
- *Whereas*, the terms of the Bonds shall be specified in a trust indenture to be executed and delivered by the Agency and the bond trustee named therein (the “Trustee”) and the terms of sale shall be specified in a bond purchase agreement for each series of Bonds to be executed and delivered by the Agency, the Borrower and the purchaser named therein; and
- *Whereas*, it is feasible and in the public interest for the Agency to issue the Bonds in order to provide funds to loan to the Borrower to finance the Project.

**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 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. Authorization of Bonds.

(a) The Board hereby approves the issuance, execution, delivery and sale of the Bonds, subject to the terms and conditions set forth herein, for the purpose of loaning the proceeds of the Bonds to the Borrower to (i) finance, refinance and/or reimburse the Borrower for the costs of the Project, (ii) pay capitalized interest on the Bonds and (iii) pay the costs of issuance with respect to the Bonds. The Bonds shall be issued and secured pursuant to the hereinafter-defined Indentures and shall bear such dates, shall mature at such times and in the amounts, shall be in such denominations, shall bear interest at such rates per annum, shall be in such forms, shall be subject to redemption, shall have such other terms and provisions, and shall be issued, executed and delivered in such manner subject to such provisions, covenants and agreements, as are to be determined by the Executive Committee in the manner described herein. The final terms of the Bonds shall be specified in the Indentures and the hereinafter-defined Bond Purchase Agreements upon the execution thereof, and the signatures of the officers of the Agency executing such Indentures and Bond Purchase Agreements shall constitute conclusive evidence of their approval and the Agency's approval thereof.

(b) The Bonds and the interest thereon shall be limited obligations of the Agency payable solely out of the payments, revenues and receipts derived by the Agency from the Loan Agreements and Notes described below and the other property of the Borrower pledged pursuant to the Indentures, and such payments, revenues and receipts shall be pledged and assigned to the Trustee as security for the payment of the Bonds as provided in the Indentures. The Bonds and interest thereon shall not be deemed to constitute a debt or liability of the State of Missouri or the State of Illinois, or of any political subdivision thereof, within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the State of Missouri, the State of Illinois, or of any political subdivision thereof, but shall be payable solely from the funds provided for in the Loan Agreements, the Notes and the Indentures. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the State of Missouri, the State of Illinois, or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. The Agency has no taxing power.

Section 3. Authorization of Executive Committee. The Board hereby authorizes its Executive Committee to act for and on behalf of the Board and the Agency to:

- (a) Determine and approve the final terms of each series of Bonds, including the interest rate or rates, the maturity amounts, the redemption provisions and other terms of the Bonds, subject to the following: the Bonds will be issued in an aggregate principal amount not to exceed \$250,000,000 in one or more series as requested by the Borrower; each series of Bonds will mature not later than 30 years from the date of issuance thereof subject to prior prepayment; and the Bonds will bear interest at a fixed rate or rates not to exceed 8.0% per annum.
- (b) Approve the form of a Master Indenture of Trust and any supplements thereto, between the Borrower and the Trustee.
- (c) Approve and execute one or more Bond Trust Indentures governing the terms of each series of Bonds (collectively, the "Indentures") with the Trustee.
- (d) Approve and execute one or more Bond Purchase Agreements relating to each series of Bonds (collectively, the "Bond Purchase Agreements"), among the Agency, the Borrower and the purchaser named therein (the "Purchaser"). Each series of Bonds shall be sold to the Purchaser at a purchase price to be approved by the Executive Committee upon the terms and conditions set forth in each Bond Purchase Agreement.



- (e) Approve and execute one or more Loan Agreements (together with any supplements or amendments thereto, the “Loan Agreements”), between the Agency and the Borrower, under which the Agency will loan the proceeds of the Bonds to the Borrower to provide funds for the purposes described above in consideration of payments that will be sufficient to pay the principal of, premium, if any, and interest on the Bonds.
- (f) Approve and execute one or more Promissory Notes (the “Notes”), from the Borrower to the Agency, to be endorsed by the Agency without recourse to the Trustee, evidencing the Borrower’s obligation to make payments under the Loan Agreements.
- (g) Authorize and approve the distribution of a preliminary official statement, final official statement or other disclosure document relating to the Bonds (collectively, the “Official Statement”).

For purposes of this Resolution, a quorum of the Executive Committee shall consist of not less than two of the four members of the Executive Committee.

The approval of the Executive Committee shall be conclusively evidenced by a resolution, adopted by a unanimous vote of the members of the Executive Committee participating at a meeting for such purpose, setting forth the final terms of each series of Bonds and approving the final form of the above-listed documents. Such resolution is to be signed by the Chairman or Vice Chairman of the Executive Committee and attested by the Chief Financial Officer or Deputy Secretary of the Agency.

Section 4. Preliminary and Final Official Statement. The Chairman or Vice Chairman of the Board and the President or Chief Financial Officer of the Agency are hereby authorized and directed to approve the Official Statement and any amendments or supplements thereto on behalf of the Agency, and to cause the Official Statement and any such amendments or supplements to be delivered to the Purchaser. The Agency has not participated in the preparation of the Preliminary Official Statement or the final Official Statement and has not verified the accuracy of the information therein, other than information respecting the Agency. Accordingly, such approvals do not constitute approval by the Agency of such information or a representation by the Agency as to the completeness or accuracy of the information contained therein, other than information with respect to the Agency.

Section 5. Actions of Officers Authorized. The officers of the Agency, including the Chairman, Vice Chairman, Treasurer, Secretary and Deputy Secretary of the Board and the President and Chief Financial Officer of the Agency shall be, and they each hereby are, authorized and directed to execute and deliver 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 execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 6. Partial Invalidity. If any term or provision of this Resolution, the Bonds or other document approved hereby or the application thereof for any reason or circumstance is to any extent held invalid or unenforceable, the remaining provisions or the application of such term or provision to persons in situations other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term and provision hereof and thereof shall be valid and enforced to the fullest extent permitted.

Section 7. Execution of Documents. The officers of the Agency, including the Chairman, Vice Chairman, Treasurer, Secretary and Deputy Secretary of the Board and the President and Chief Financial Officer of the Agency, are authorized and directed to execute and deliver all documents, including



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without limitation, the Indentures, the Bond Purchase Agreements and the Loan Agreements, and to take such actions as they may deem necessary or advisable to carry out the purposes of this Resolution.

Section 8.      Payment of Costs. The Chief Financial Officer of the Agency is hereby authorized and directed to engage such counsel, advisors or consultants as shall be necessary to effect the financing and pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to the issuance of the Bonds, to be reimbursed from the proceeds of the Bonds.

Section 9.      No Personal Liability. No member of the Board, officer or employee of the Agency shall have any personal liability for acts taken in accordance with this Resolution.

Section 10.      Effective Date. This Resolution shall become effective immediately upon its adoption.

**ADOPTED** by the Board of Commissioners of the Bi-State Development Agency of the Missouri-Illinois Metropolitan District this 22nd day of June, 2018.

*In Witness Whereof*, the undersigned has hereto subscribed her signature and caused the Seal of the Agency to be affixed.

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

[SEAL]

Attest:

By: \_\_\_\_\_  
Name: Constance Gully  
Title: Chairman of the Board Commissioners

By: \_\_\_\_\_  
Name: Justin Zimmerman  
Title: Secretary of the Board of the Commissioners



**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

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**From:** Kerry D. Kinkade  
Vice President & Chief Information Officer  
**Subject:** **Sole Source Contract Award for Farebox System Maintenance**  
**Disposition:** Approval  
**Presentation:** Kerry D. Kinkade, Vice President & Chief Information Officer; James E. Schifferdecker, Director of Passenger Revenue; and Gregory A. Smith, Vice President – Procurement and Materials Management

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**Objective:**

To present to the Committee for discussion and referral to the Board of Commissioners a request for approval to execute a sole source contract with Scheidt and Bachmann USA, Inc. to provide system support services for all fareboxes, vaulting components, garage equipment, and the backend data collection, reporting, and management system that comprise the Scheidt and Bachmann Farebox Management System.

**Board Policy:**

*Board Policy Chapter 50 Purchasing, Section 50.010 Procurement and Contract Administration, (E) Award Authority, I.b. states:*

1. The Board of Commissioners shall approve the following procurements:
  - b. Non-Competitive Procurements which exceed \$100,000

It is the policy of Bi-State Development to conduct all procurements in a manner which fosters full and open competition. In some cases, competition is not feasible or practical. Sole source procurements totaled 9.6% of all procurements over the last four quarters.

**Funding Source:**

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

**Background:**

In late 2011, Bi-State Development (**BSD**) (dba Metro) contracted with Scheidt and Bachmann USA, Inc. to replace all fareboxes and associated cash collection and management software with a new Farebox Management System.

The new fareboxes are fully deployed on the Metro fleet and the Farebox Management System is operational and in daily use. At this time, we are finishing out the implementation contract.

**Analysis:**

The Farebox equipment and Farebox Management System contains a number of hardware and software components. The solution is integrated with our Trapeze AVL system on the buses as well with the Indra smart card (Gateway) fare collection system. The number of components and



integration points makes the Scheidt and Bachmann system more complex than our previous farebox systems.

Farebox collections and the resulting cash management are a critical part of the revenue collection function performed by our Passenger Revenue department in Finance. In order to ensure that the revenue collections function can operate properly and at full efficiency, the Scheidt and Bachman equipment and system must be monitored carefully and kept fully operational. When vendor support is needed it must be available and effective in a timely fashion.

Scheidt and Bachmann USA, Inc. has submitted a proposal for recommended service and support of our implementation. The proposal includes:

- 24 x 7 access to the Scheidt and Bachmann service desk
- Commitments on repair/response service level agreements for reported issues.
- Annual software upgrades
- Assistance with tariff updates and configuration changes as necessary
- Software updates and patches
- Specific requested additional training for BSD support staff

The proposal is for a five year contract with annual payments as shown below:

<b>Support Capability</b>	<b>Cost Year 1</b>	<b>Cost Year 2</b>	<b>Cost Year 3</b>	<b>Cost Year 4</b>	<b>Cost Year 5</b>
<b>Annual Total:</b>	<b>\$336,000</b>	<b>\$328,000</b>	<b>\$328,000</b>	<b>\$328,000</b>	<b>\$328,000</b>

The total contract commitment over the five year period is: **\$1,648,000.**

The Scheidt and Bachmann Farebox system is proprietary in nature and there is no other supplier that can guarantee the correct support of the system. We have reviewed the contract and discussed each option with Scheidt and Bachmann representatives. The Farebox system is critical to bus operations and revenue collection. We believe this contract is the best way to ensure the Farebox System's operating capability.

**Committee Action Requested:**

Management recommends that the Committee accept and forward to the Board of Commissioners for approval this request to authorize the President & CEO to execute a sole source contract not to exceed \$1,648,000 over the five year period to Scheidt and Bachmann USA, Inc for Farebox System maintenance and support.



**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

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

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**Objective:**

To present to the Committee for discussion and referral to the Board of Commissioners a request for approval of sole source contracts for Hardware and Software Maintenance as budgeted for FY2019.

**Board Policy:**

*Board Policy Chapter 50 Purchasing, Section 50.010 Procurement and Contract Administration, (E) Award Authority, I.b. states:*

1. The Board of Commissioners shall approve the following procurements:
  - b. Non-Competitive Procurements which exceed \$100,000

It is the policy of Bi-State Development to conduct all procurements in a manner which fosters full and open competition. In some cases, competition is not feasible or practical. Sole source procurements totaled 9.6% of all procurements over the last four quarters.

**Funding Source:**

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

**Background:**

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

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



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

**Analysis:**

BSD's FY2019 Operating Budget allocates approximately \$2.8 million for costs associated with hardware and software maintenance contracts. Most of the contracts are less than \$100,000 per year, therefore, do not require approval of the Board of Commissioners. There are three providers, however, whose annual costs are anticipated to exceed the \$100,000 threshold which requires Board approval.

<b><u>Supplier</u></b>	<b><u>Product Description</u></b>	<b><u>Annual Cost</u></b>
Kronos	Employee Timekeeping System	\$ 131,000
Oracle	Financial/ERP System	\$ 549,000
Trapeze	Operations and Customer Service Systems	\$ 1,307,000

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

**Committee Action Requested:**

Management recommends that the Committee accept and forward to the Board of Commissioners for approval this request to authorize the President & CEO to enter into "sole source" contracts for the support of BSD's hardware and software systems as required and within the amounts provided for in the FY2019 Operating Budget as approved by the Board of Commissioners on April 27, 2018.



**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

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**From:** Charles A. Stewart, Jr., Vice President of Pension & Insurance  
**Subject:** **Contract Award: Employee Vision Plan Services**  
**Disposition:** Approval  
**Presentation:** Dave Toben, Director of Benefits; Anita Dunn, Health & Welfare Plan Manager;  
Gregory Smith, V.P. Procurement & Inventory Management

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**Objective:**

To present to the Committee the recommended vision plan vendor for a new contract effective January 1, 2019. The contract period will be for three (3) base years and two (2) one-year option years that will be exercised at Bi-State Development's discretion.

**Board Policy:**

*Board Policy Chapter 50.010 E., Purchasing*, requires the Board of Commissioners to approve competitive negotiated procurements which exceed \$500,000.

**Funding Source:**

This benefit is completely funded by employee payroll deductions, however, the Bi-State Development (**BSD**) Operating Budget pre-funds on a monthly basis to pay premiums as billed by the vision plan vendor.

**Background:**

On March 19, 2018, our health and welfare plan consultants (Arthur J. Gallagher) in collaboration with BSD's Procurement department issued Solicitation 18-RFP-105082-DR to retain a qualified firm to provide a fully insured voluntary vision plan for eligible employees and their dependents effective January 1, 2019. The Request for Proposal (**RFP**) was sent to the following seven (7) vendors and received the following responses:

- EyeMed (Incumbent) - Responded with a proposal
- Vision Care Direct - Responded but did not complete entire RFP
- Delta Vision - Responded with a proposal
- Davis Vision - Responded with a proposal
- Superior - Did not respond
- Vision Benefits of America (VCA) - Responded but did not complete entire RFP
- Vision Service Plan (VSP) - Responded but did not complete entire RFP



**Analysis:**

The proposals received were reviewed and evaluated using the following criteria:

- Ability to match current plan design
- Strength of provider network access/minimal member disruption
- Service reputation of the vendor
- Pricing (100% contributory on the part of the employee)
- Rate guarantee period

As a result of the evaluation based on the above criteria, the highest ranking firm was the incumbent, EyeMed; recommended by Arthur J. Gallagher. EyeMed's offer included three additional features that differentiated them from the other vendors. First, their offer includes a 15% rate reduction for contract years one through three (2019-2021), and an additional 5% rate reduction in years four and five (2022-2023) if the plan is running at a loss ratio of 65% or better as of August 1st of Base Year 3 (August 1, 2021). EyeMed's proposal resulted in the lowest cost for the contract term. In addition, they are offering a voucher called Freedom Pass, to every member enrolled as of January 1, 2019, that can be redeemed at Target Optical or Sears Optical for any brand of frame regardless of the retail price at no out-of-pocket cost to member. Lastly, they were the only vendor to include an ancillary hearing aid discount benefit in their proposal at no additional cost.

As a result of the rate decrease and the FreedomPass offering, we anticipate both enrollment and utilization will increase. The following estimated annual premium amounts were calculated based on a 7% enrollment increase for 2019 and a 3% increase for years 2020-2023. These figures do not include the potential 5% rate decrease for Option Years 1 & 2.

<b>Contract Year</b>	<b>Estimated Premium Amount</b>
Base Year 1 – January 1, 2019 thru December 31, 2019	\$136,592.69
Base Year 2 – January 1, 2020 thru December 31, 2020	\$140,691.52
Base Year 3 – January 1, 2021 thru December 31, 2021	\$144,910.16
Option Yr. 1 – January 1, 2022 thru December 31, 2022	\$149,257.22
Option Yr. 2 – January 1, 2023 thru December 31, 2023	\$153,736.39
<b>Total Estimated Contract Cost</b>	<b>\$725,187.98</b>

**Committee Action Requested:**

Management recommends that the Committee accept and forward to the Board of Commissioners for approval the request that the President & CEO enter into a contract with the highest ranking firm, Eye Med, whose proposal is most advantageous to BSD with price and other factors considered in a not-to-exceed amount of \$725,187.98. Also, to award monetary and administrative contract modifications as needed.



**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

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**From:** Jennifer S. Nixon, Executive Director – Tourism Innovation  
**Subject:** **Contract Award: Gateway Arch Public Relations and Communications Agency Services**  
**Disposition:** Approval  
**Presentation:** Jennifer S. Nixon, Executive Director – Tourism Innovation and Larry Jackson, Executive Vice President – Administration

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**Objective:**

To present to the Committee for approval and referral to the Board of Commissioners a request for authorization to award Contract 18-RFP-104933-DR – Gateway Arch Public Relations/ Communications Agency Services for a five-year period.

**Board Policy:**

*Board Policy Chapter 50.010 E., Purchasing*, requires the Board of Commissioners to approve competitive negotiated procurements which exceed \$500,000.

**Funding Source:**

This project is funded 100% through operational funds. (Gateway Arch 85% and Riverboats 15%).

**Background:**

On January 29, 2018, Bi-State Development (**BSD**) issued solicitation 18-RFP-104933-DR (Gateway Arch Public Relations and Communications Agency Services). The solicitation was issued to obtain proposals from qualified firms to provide public relations and communications professional counsel, strategic plan development, and tactical execution services for BSD's Tourism Innovation Division companies.

These services are essential for BSD to interact effectively in a highly matrixed partnership in order to ensure strategic, proactive, and seamless communications to the general public as well as local, regional, and national media. As a result of the procurement process, the reasonable firm whose proposal is most advantageous to BSD was determined to be Common Ground Public Relations. The contract consists of three (3) base years and two (2) option years. The contract period of performance will begin on October 24, 2018.

**Analysis:**

In response to the solicitation, two (2) proposals were received, reviewed, evaluated and scored in accordance with the evaluation requirements specified in the solicitation package. The technical evaluation criteria required that offerors include in their proposal:

- Experience and capabilities of the proposer
- Experience and skill sets of specific individuals to work on the account



- Ability to deliver quality work at a low cost, on time and with short lead times

The overall results consist of the consensus technical and cost scores combined. As a result, Common Ground Public Relations is the highest ranking firm.

<b>Firm:</b>	<b>Total Five Year Cost</b>	<b>Cost Score</b>	<b>Consensus Technical Score</b>	<b>Total Score</b>
<b>Common Ground Public Relations, Inc.</b>	<b>\$520,000.00</b>	<b>125.00</b>	<b>450.00</b>	<b>575.00</b>
<b>Elasticity LLC</b>	<b>\$580,000.00</b>	<b>112.07</b>	<b>259.00</b>	<b>371.07</b>

**Committee Action Requested:**

Management recommends that the Committee approve and forward to the Board of Commissioners for approval, the request that the President & CEO enter into a contract with the highest ranking firm, Common Ground Public Relations, whose proposal is most advantageous to BSD with price and other factors considered in a not to exceed amount of **\$572,000**. This amount includes a 10% contingency for potential unforeseen activities and events. Also to award monetary and administrative contract modifications as needed.



**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

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**From:** Gregory Smith, Vice President Procurement & Inventory Management  
**Subject:** **Contract Award For Eight Full Size Sedans**  
**Disposition:** Approval  
**Presentation:** Gregory Smith, Vice President Procurement & Inventory Management;  
Larry B. Jackson, Executive Vice President Administration

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**Objective:**

To present to the Committee for discussion and referral to the Board of Commissioners a request for authorization to award a single bid purchase order to Don Brown Chevrolet for eight (8) 2019 Chevy Impalas for non-revenue support services.

**Board Policy:**

*Board Policy Chapter 50.010, Section E.1.b.*, requires that the Board of Commissioners approve Non-Competitive Procurements which exceeds \$100,000.00.

It is the policy of the Agency to conduct all procurements in a manner which fosters full and open competition. In some cases, competition is not feasible or practical. Sole source procurements totaled 11.9% of all procurements over the last four quarters.

**Funding Source:**

The funding sources for these vehicles are Federal Transit Administration (FTA) Grant number MO-90-X296 and Prop M.

**Background:**

Bi-State Development (BSD) uses a variety of non-revenue service vehicles as support vehicles. The current fleet consists of approximately 62 full size sedans out of the approximate 210 total support vehicles.

The replacement plan for FY 2018 called for vehicles 16 years and older OR an odometer reading of over 160,000 miles to be replaced in 2018. Fourteen full size sedans fall in this category.

Funding was identified for eight (8), model year 2018 sedans and solicitation 18-SB-105068-DH was issued March 9, 2018 and closed on March 19, 2018. Twelve area dealers were invited to bid on the vehicles. Only one bid was received. A second round of the solicitation was issued March 20 and closed on March 30 in an attempt to obtain additional bids to ensure competitiveness.

**Analysis:**

Attempts were made to reach out to potential bidders to determine why they were not bidding. Only one response was received and that vendor stated it was too close to the end of the model year to be able to order 2018 models.



BSD's cost estimate before the solicitation activities was \$22,000/each for a total of \$176,000.

The single bid came in from Don Brown Chevrolet at \$21,390/each for a total of \$171,120.

In an attempt to further determine that the cost was fair and reasonable, the bid price was compared to the State of Missouri's contract CC180230001 for 2018 Full-size, 4-door sedans which are priced at \$21,649.00/ea. This contract had been competitively awarded to Don Brown.

Don Brown will accept the order at their bid price for the 2018, models but will be providing 2019 model year vehicles at the same cost.

**Committee Action Requested:**

Management recommends that the Committee accept and forward to the Board of Commissioners for approval this request to award a single bid purchase order to Don Brown Chevrolet in the amount of \$171,120 for eight (8) 2019 Chevy Impalas.



**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

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**From:** James J. Cali, CPA  
Director of Internal Audit  
**Subject:** **FY2019 Annual Audit Work Plan and Risk Assessment**  
Briefing Paper No. 18-37  
**Disposition:** Approval  
**Presentation:** James J. Cali, Director of Internal Audit

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**Objective:**

To present to the Committee the “Draft” FY2019 Annual Audit Work Plan and Risk Assessment for review and approval.

**Board Policy:**

*Board Policy Chapter 30 - Audit, Finance and Budget, Section 30.020 Internal Audit, B. Work Plan and C. Special Reviews states as follows:*

"B. Work Plan. The Internal Auditor shall be responsible for preparing an annual Audit Work Plan. Additionally, Commissioners and Senior Managers shall identify potential areas for review by the Internal Audit Department (**IAD**). Upon completion of the Audit Work Plan, the Internal Auditor shall present the Plan to the Audit, Finance & Administration Committee for their review and approval pursuant to these Board Policies."

"C. Special Reviews. From time to time, the President & CEO may assign to the Internal Auditor special reviews designed to assure continuous quality improvement of Agency operations."

**Funding Source:**

Funding is provided through the Internal Audit operating budget.

**Background:**

The FY2019 Audit Work Plan will concentrate on the auditable units associated with grants, passenger revenue and payment and performance of contract services. The proposed schedule of audits for each quarter in FY2019 is presented in Exhibit A of the *Fiscal Year 2019 Annual Audit Work Plan & Risk Assessment*.

The Audit Work Plan for FY2019 confirms our compliance with the relevant professional standards for the Internal Audit Department. The Audit Work Plan incorporates a risk-based analysis of Bi-State Development's (**BSD's**) operations as its foundation, and explains how the IAD plans to utilize its resources to examine various auditable units. In performing these audits, it will provide assurance to the Audit, Finance & Administration Committee that risks that could



prevent BSD from achieving its objectives have been identified. The IAD working in conjunction with Management will use the audit reports and related recommendations to develop Corrective Action Plans (**CAPs**) for the assessment and management of these risks.

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

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

### **Risk Assessment**

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

#### **Probable Risk Factors**

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

#### **Potential Exposures**

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

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



The Internal Audit Department's mission is to consistently provide the highest level of professional service to meet BSD's and Audit, Finance & Administration Committee's needs through quality assurance, audit strategy and audit follow-up; in addition, tracking Management's progress made towards implementing recommendations.

**Analysis:**

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

**Committee Action Requested:**

Based on the documentation presented to the Committee, approval is recommended for the Fiscal Year 2019 Audit Work Plan.

**Attachment:**

1. Draft FY2019 Annual Audit Work Plan & Risk Assessment



**INTERNAL AUDIT DEPARTMENT**

**BI-STATE DEVELOPMENT**

**FISCAL YEAR 2019**

**ANNUAL AUDIT WORK PLAN  
&  
RISK ASSESSMENT**

**Date to be Presented to the Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee: May 18, 2018**

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

**RITA MARION**  
*Senior Administrative Assistant*



**BI-STATE DEVELOPMENT  
INTERNAL AUDIT DEPARTMENT  
FY2019 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

**Executive Summary**

This document outlines the proposed Internal Audit Department's Audit Work Plan for Fiscal Year 2019. It confirms our compliance with the relevant professional standards for the Internal Audit Department (IAD). The Audit Work Plan incorporates a risk-based analysis of Agency's operations as its foundation and summarizes the performance metrics employed.

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

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

The audit strategy provides:

- A clear view of Internal Audit's workload;
- A base for assessing the adequacy and deployment of audit resources;
- A yardstick against which progress and performance can be measured;
- The Audit, Finance & Administration Committee's authority to execute the Audit Work Plan;
- That all reviews will be performed in accordance with the appropriate professional audit standards;
- That upon completion of a review, an audit report will be presented to management that outlines the audit objectives, scope of our work, the risks considered, an assessment of the internal controls, audit findings and recommendations for improvement;
- The Internal Audit Department resources to assist the independent External Auditors with BSD's annual financial audit;
- Assistance to any State and/or Federal auditors;
- The Audit, Finance & Administration Committee with a quarterly performance report; and
- Flexibility to undertake special projects from the Audit, Finance & Administration Committee, President and CEO and/or Senior Management (this supersedes certain audit projects listed in the Audit Work Plan).



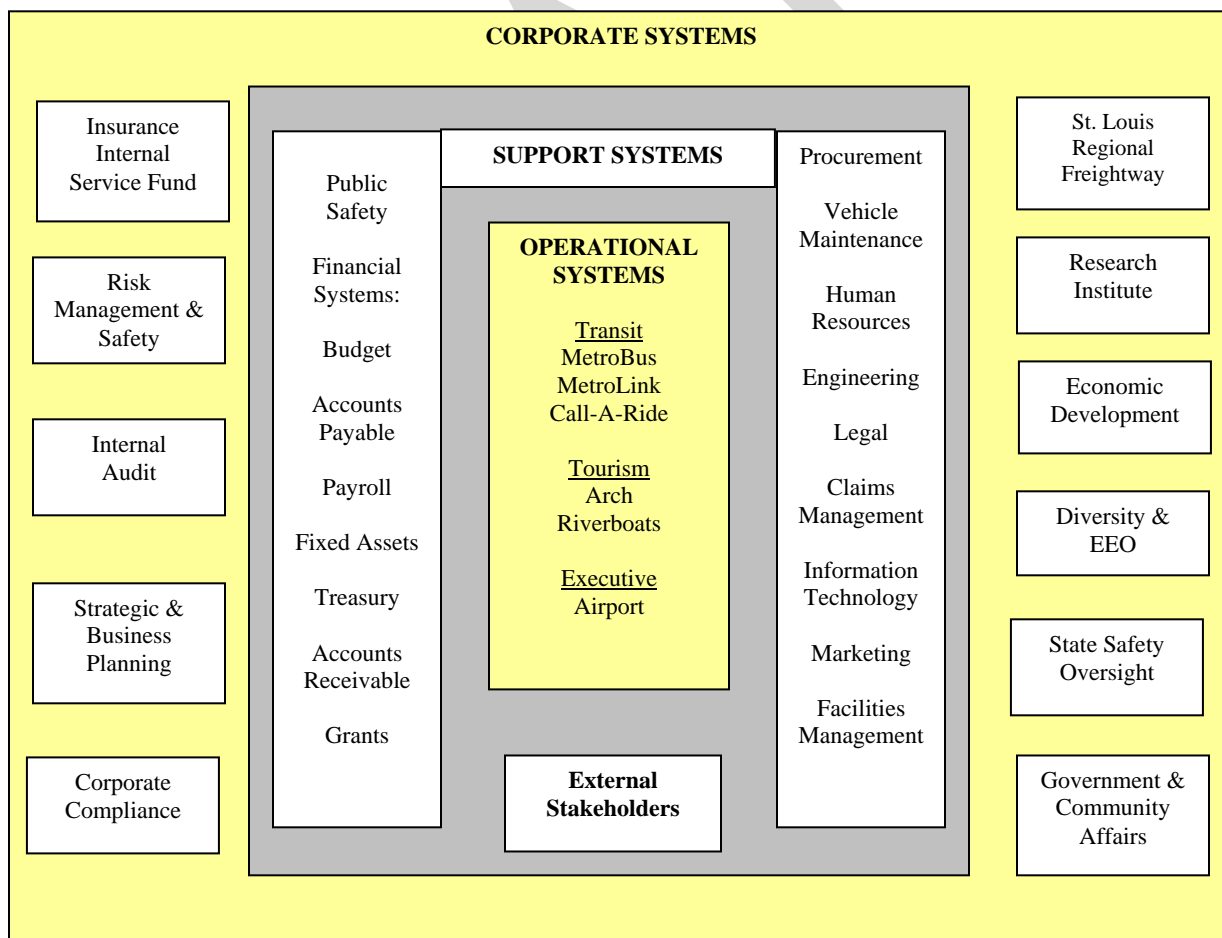
# BI-STATE DEVELOPMENT INTERNAL AUDIT DEPARTMENT FY2019 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT

## Annual Audit Work Plan

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

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

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





**BI-STATE DEVELOPMENT  
INTERNAL AUDIT DEPARTMENT  
FY2019 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

**Quality Assurance**

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

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

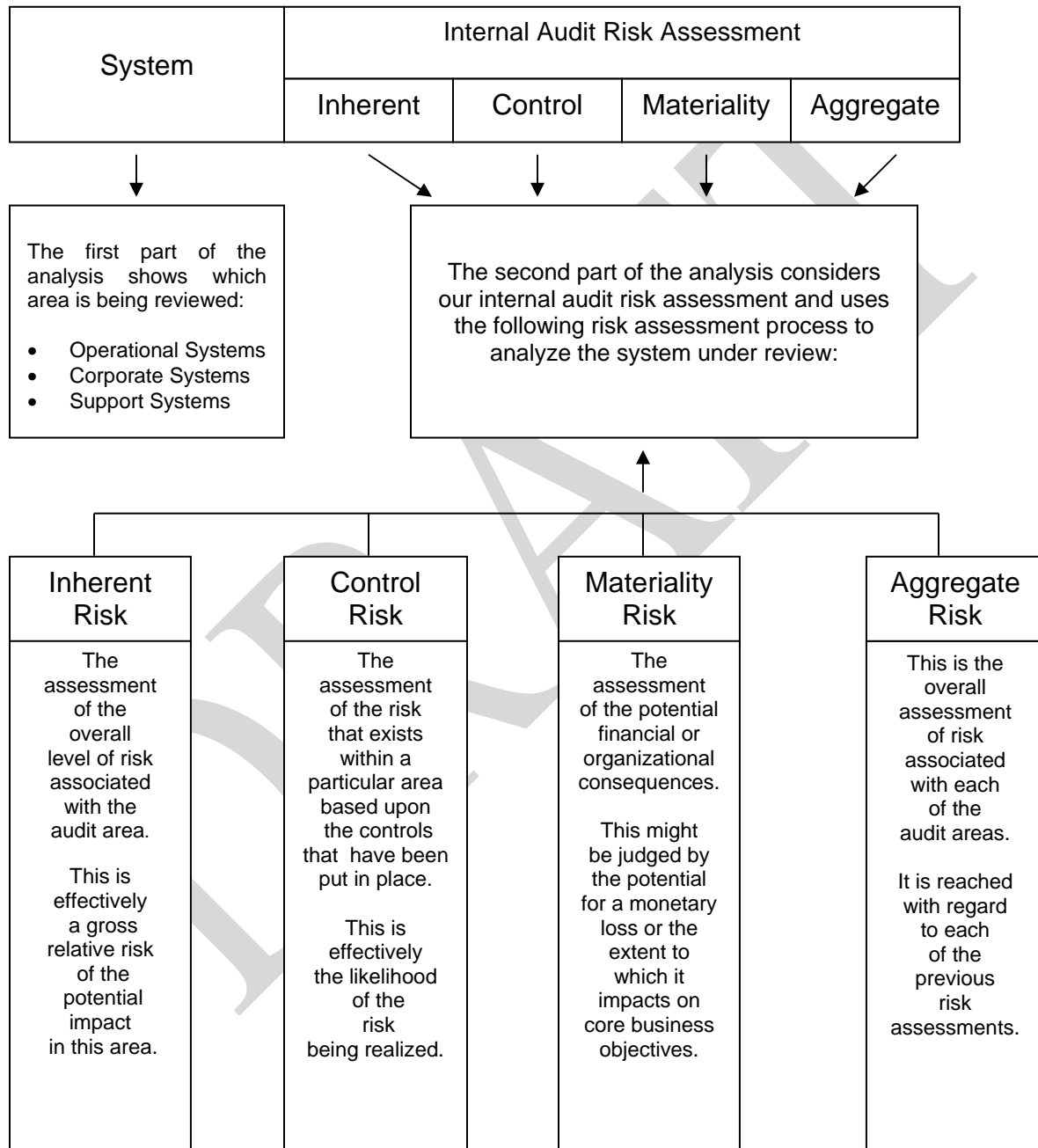
<b>Performance Measure</b>	<b>Target</b>
Completion of Annual Audit Work Plan	100%
Issuance of draft audit report	15-20 working days after exit conference
Receipt of Management responses to draft audit report	15-20 working days after draft audit report has been issued
Issuance of final draft audit report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



**BI-STATE DEVELOPMENT  
INTERNAL AUDIT DEPARTMENT  
FY2019 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

**Audit Strategy**

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





**BI-STATE DEVELOPMENT  
INTERNAL AUDIT DEPARTMENT  
FY2019 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

**Risk Assessment**

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

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

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

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

In developing the proposed Annual Audit Work Plan for this fiscal year, specific attention was given to those auditable units associated with the revenue systems.

**Audit Follow Up**

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

The Director of Internal Audit will provide the Audit, Finance & Administration Committee, Board of Commissioners, President and CEO, and Senior Management with reports throughout



**BI-STATE DEVELOPMENT  
INTERNAL AUDIT DEPARTMENT  
FY2019 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

the year to ensure that we are meeting your expectations. IAD will also ensure effective communication channels are maintained with the External Auditors to make certain that BSD is receiving the maximum benefit from these combined audit resources.

**Internal Audit Department – Professional Staff**

For FY2019 the Internal Audit Department Staffing will be as follows:

Jim Cali, CPA, CFF, CGMA – Director of Internal Audit  
Angie Staicoff, CPA – Senior Internal Auditor  
Kelli Fitzpatrick, CPA – Senior Internal Auditor  
Karl Tyminski, CPA – Senior Internal Auditor  
Rita Marion, BA – Senior Administrative Assistant  
Camila Rivas – Internal Audit Intern

During the fiscal year, IAD plans to continue the use of College-Student Interns and “On-Call Contracts” with Certified Public Accounting firms to assist in the execution of the Annual Audit Work Plan.



**BI-STATE DEVELOPMENT  
INTERNAL AUDIT DEPARTMENT  
FY2019 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

**EXHIBIT A**

**Internal Audit Department  
Proposed FY2019 - Audit Work Plan**

**1<sup>st</sup> Quarter – July, August, September**

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Safekeeping Treasury Quarterly Accounts Audit – Ending June 30, 2018  
Internal Audit Follow-Up Report  
Internal Audit Department Quarterly Status Report – 4th Quarter  
Small Purchase Requisition Audit  
Disadvantaged Business Enterprise (DBE) Program – “Mock” Triennial Audit  
FTA Required Rail Security Audit – Security Training & Certifications  
FTA Required Rail Safety Audit – Safety Policy  
FTA Required Rail Safety Audit – Safety Goals & Objectives  
FTA Required Rail Safety Audit – Accident & Incident Investigations

**2<sup>nd</sup> Quarter – October, November, December**

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

**3<sup>rd</sup> Quarter – January, February, March**

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

**4<sup>th</sup> Quarter – April, May, June**

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



# 2018 QUARTERLY FINANCIAL STATEMENTS

**Third Quarter**

Ending March 31, 2018



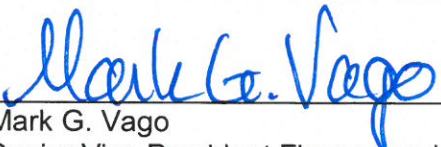
**BI-STATE  
DEVELOPMENT**

Bi-State Development of the Missouri-Illinois  
Metropolitan District





To: John M. Nations  
President and Chief Executive Officer

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

Date: May 4, 2018

Subject: Bi-State Development Financial Statements – March 2018

Enclosed is the financial statement package for March 31, 2018. Results, including the analysis and financial position, are provided by operating unit. These results are *unaudited* and subject to change. The financial statements presented are not prepared in conformity with U.S. Generally Accepted Accounting Principles (U.S. GAAP). A U.S. GAAP presentation would include, among other things, revenue and expenses identified as operating or non-operating and segregated accordingly, depreciation shown as an operating expense; full disclosure of all material financial and non-financial events with accompanying footnote disclosures; and a Management Discussion and Analysis (MD&A) section.

A summary of all Bi-State Development (BSD) business divisions and the self-insurance divisions indicate that the combined entity has assets of \$1.44 billion and a net income before depreciation of \$5.0 million for the nine months ending March 31, 2018. When analyzing BSD's financial position, the primary focus is on income before depreciation. The majority of the capital program is funded through Federal grants - not profits from operations; therefore, depreciation is not funded. Net loss after depreciation is \$52.7 million. The BSD combined financials are reflected on pages 3-5.

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

Table 1 below summarizes BSD Combined Income (Loss) before Depreciation by entity. For the nine months ended March 31, 2018, BSD has a net gain before depreciation of \$5.0 million compared to a budgeted income of \$1.3 million for a favorable variance of \$3.6 million. Metro and the Gateway Arch Tram represent most of BSD's income before depreciation.



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

	Year-to-Date				
	Actual	Budget	Prior Year	\$ Var Bgt	\$ Var Prior Yr
<b>Enterprise Funds</b>					
Executive Services	\$ 136,938	\$ 163,444	\$ 220,515	\$ (26,506)	\$ (83,577)
Gateway Arch Tram	73,653	618,881	(539,823)	(545,228)	613,476
Metro	8,110,162	2,428,573	10,562,857	5,681,589	(2,452,695)
St. Louis Downtown Airport	89,855	18,958	(69,691)	70,897	159,546
Riverfront Attractions	185,370	38,094	108,251	147,276	77,119
St. Louis Regional Freightway	(457,593)	(538,010)	(302,804)	80,417	(154,789)
BSD Research Institute	123,780	(38,611)	(54,759)	162,391	178,539
Arts In Transit, Inc.	14,212	(38,099)	10,610	52,311	3,602
<b>Total Enterprise Funds</b>	<b>\$ 8,276,377</b>	<b>\$ 2,653,230</b>	<b>\$ 9,935,156</b>	<b>\$ 5,623,147</b>	<b>\$ (1,658,779)</b>
<b>Self-Insurance Funds</b>					
Health	(5,267,324)	10,473	38,807	(5,277,797)	(5,306,131)
Casualty	743,048	(442,975)	435,584	1,186,023	307,464
Workers' Compensation	1,198,913	(883,697)	(262,942)	2,082,610	1,461,855
<b>Total Self-Insurance Funds</b>	<b>\$ (3,325,363)</b>	<b>\$ (1,316,199)</b>	<b>\$ 211,449</b>	<b>\$ (2,009,164)</b>	<b>\$ (3,536,812)</b>
<b>Total Government Wide</b>	<b>\$ 4,951,014</b>	<b>\$ 1,337,031</b>	<b>\$ 10,146,605</b>	<b>\$ 3,613,983</b>	<b>\$ (5,195,591)</b>

Table 2 takes into account the impact of depreciation on the financial position of all enterprises resulting in a cumulative \$52.7 million loss.

**Table 2**  
**BSD Combined Net Income (Loss)**

	Year-to-Date				
	Actual	Budget	Prior Year	\$ Var Bgt	\$ Var Prior Yr
<b>Enterprise Funds</b>					
Executive Services	\$ 136,938	\$ 161,800	\$ 219,834	\$ (24,862)	\$ (82,896)
Gateway Arch Tram	(263,371)	495,773	(698,014)	(759,144)	434,643
Metro	(48,845,903)	(53,140,274)	(45,611,863)	4,294,371	(3,234,040)
St. Louis Downtown Airport	(949,996)	(1,154,927)	(1,179,119)	204,931	229,123
Riverfront Attractions	(6,959)	(198,466)	(85,078)	191,507	78,119
St. Louis Regional Freightway	(458,093)	(538,010)	(302,804)	79,917	(155,289)
BSD Research Institute	121,528	(38,611)	(54,759)	160,139	176,287
Arts In Transit, Inc.	14,212	(38,099)	10,610	52,311	3,602
<b>Total Enterprise Funds</b>	<b>\$ (50,251,644)</b>	<b>\$ (54,450,814)</b>	<b>\$ (47,701,193)</b>	<b>\$ 4,199,170</b>	<b>\$ (2,550,451)</b>
<b>Self-Insurance Funds</b>					
Health	(5,267,324)	10,473	38,807	(5,277,797)	(5,306,131)
Casualty	1,189,522	(372)	868,433	1,189,894	321,089
Workers' Compensation	1,650,391	(178)	(109)	1,650,569	1,650,500
<b>Total Self-Insurance Funds</b>	<b>\$ (2,427,411)</b>	<b>\$ 9,923</b>	<b>\$ 907,131</b>	<b>\$ (2,437,334)</b>	<b>\$ (3,334,542)</b>
<b>Total Government Wide</b>	<b>\$ (52,679,055)</b>	<b>\$ (54,440,891)</b>	<b>\$ (46,794,062)</b>	<b>\$ 1,761,836</b>	<b>\$ (5,884,993)</b>

The Finance Division is available for any questions concerning the March 31, 2018 financial report.

Than you.



COMBINED FINANCIALS



BI·STATE  
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DEVELOPMENT

Combined Financials

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



**Bi-State Development Agency of the  
Missouri-Illinois Metropolitan District  
Bi-State Development Combined  
Quarterly Statement of Financial Position  
March 31, 2018  
(unaudited)**

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
<b>Assets</b>					
Current assets					
Cash	\$ 102,402,011	\$ 20,182,850	\$ 122,584,861	\$ -	\$ 122,584,861
Investments	141,826,224	-	141,826,224	-	141,826,224
Accounts and notes receivable	3,355,588	42,906	3,398,494	-	3,398,494
Interfund accounts receivable	-	4,273,054	4,273,054	(4,273,054)	-
Restricted accounts receivable	773,359	-	773,359	-	773,359
Federal, state and local assistance receivable	44,007,579	-	44,007,579	-	44,007,579
Materials and supplies inventory	9,572,595	-	9,572,595	-	9,572,595
Other current assets	5,466,610	256,979	5,723,589	-	5,723,589
Total current assets	307,403,966	24,755,789	332,159,755	(4,273,054)	327,886,701
Capital assets					
Capital assets - motorbus	398,602,174	-	398,602,174	-	398,602,174
Capital assets - paratransit	19,858,405	-	19,858,405	-	19,858,405
Capital assets - lightrail	1,609,277,181	-	1,609,277,181	-	1,609,277,181
Capital assets	69,540,661	-	69,540,661	-	69,540,661
Total capital assets	2,097,278,421	-	2,097,278,421	-	2,097,278,421
Accumulated depreciation	(1,271,222,707)	-	(1,271,222,707)	-	(1,271,222,707)
Total capital assets, net	826,055,714	-	826,055,714	-	826,055,714
Land	100,941,890	-	100,941,890	-	100,941,890
Construction-in-process	49,106,430	-	49,106,430	-	49,106,430
Total capital assets	976,104,034	-	976,104,034	-	976,104,034
Non-current assets					
Restricted investments	109,057,118	-	109,057,118	-	109,057,118
Deferred charges	13,482	-	13,482	-	13,482
Other non-current assets, net amort	142,079	-	142,079	-	142,079
Total non-current assets	109,212,679	-	109,212,679	-	109,212,679
Total assets	1,392,720,679	24,755,789	1,417,476,468	(4,273,054)	1,413,203,414
Deferred outflow of resources					
Deferred pension loss	15,219,774	-	15,219,774	-	15,219,774
Deferred pension expense	2,279,298	-	2,279,298	-	2,279,298
Deferred loss on hedging instruments	958,444	-	958,444	-	958,444
Deferred unfunded OPEB loss	8,835,078	-	8,835,078	-	8,835,078
Deferred loss on debt refunding	2,487,556	-	2,487,556	-	2,487,556
Total deferred outflow of resources	29,780,150	-	29,780,150	-	29,780,150
<b>Total</b>	<b>\$ 1,422,500,829</b>	<b>\$ 24,755,789</b>	<b>\$ 1,447,256,618</b>	<b>\$ (4,273,054)</b>	<b>\$ 1,442,983,564</b>



**Bi-State Development Agency of the  
Missouri-Illinois Metropolitan District  
Bi-State Development Combined  
Quarterly Statement of Financial Position  
March 31, 2018  
(unaudited)**

	<b>Business Divisions Total</b>	<b>Self-Insurance Divisions Total</b>	<b>Total</b>	<b>Eliminations</b>	<b>Bi-State Development Combined Total</b>
<b>Liabilities</b>					
Current liabilities					
Accounts payable	\$ 3,860,533	\$ -	\$ 3,860,533	\$ -	\$ 3,860,533
Interfund accounts payable	(4,434,405)	8,707,459	4,273,054	(4,273,054)	-
Accrued expenses	18,829,967	110,200	18,940,167	-	18,940,167
Other current liabilities	42,024,989	-	42,024,989	-	42,024,989
Total current liabilities	60,281,084	8,817,659	69,098,743	(4,273,054)	64,825,689
Current liab payable from restricted assets					
Accounts payable and retention	1,164,343	-	1,164,343	-	1,164,343
Accrued interest payable	10,373,266	-	10,373,266	-	10,373,266
Short-term self-insurance	140,487	7,296,054	7,436,541	-	7,436,541
Medical self-insurance liability	-	2,428,000	2,428,000	-	2,428,000
Current portion of long-term debt	9,186,548	-	9,186,548	-	9,186,548
Total current liabilities payable from restricted assets	20,864,644	9,724,054	30,588,698	-	30,588,698
Total current liabilities	81,145,728	18,541,713	99,687,441	(4,273,054)	95,414,387
Non-current liabilities					
Other post-employment benefits	68,824,426	385,898	69,210,324	-	69,210,324
Long-term self-insurance	826,181	8,286,700	9,112,881	-	9,112,881
Long-term debt	531,669,424	-	531,669,424	-	531,669,424
Capital lease obligations	109,057,120	-	109,057,120	-	109,057,120
Unfunded pension liabilities	98,831,533	261,867	99,093,400	-	99,093,400
Other non-current liabilities	6,241,451	-	6,241,451	-	6,241,451
Total non-current liabilities	815,450,135	8,934,465	824,384,600	-	824,384,600
Total liabilities	896,595,863	27,476,178	924,072,041	(4,273,054)	919,798,987
<b>Deferred Inflow of Resources</b>					
Deferred gain on hedging instruments	3,544,304	-	3,544,304	-	3,544,304
Deferred pension gain 788 ATU and cl	4,483,986	-	4,483,986	-	4,483,986
Deferred pension gain IBEW	105,495	-	105,495	-	105,495
Deferred pension gain salaried	1,195,136	-	1,195,136	-	1,195,136
Total deferred inflow of resources	9,328,921	-	9,328,921	-	9,328,921
<b>Net Position</b>					
Net position - capital investments	494,732,660	-	494,732,660	-	494,732,660
Net position	72,095,029	(292,978)	71,802,051	-	71,802,051
Net income (loss)	(50,251,644)	(2,427,411)	(52,679,055)	-	(52,679,055)
Total net position	516,576,045	(2,720,389)	513,855,656	-	513,855,656
<b>Total</b>	<b>\$ 1,422,500,829</b>	<b>\$ 24,755,789</b>	<b>\$ 1,447,256,618</b>	<b>\$ (4,273,054)</b>	<b>\$ 1,442,983,564</b>



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

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
<b>Revenue</b>					
Passenger and service revenues	\$ 39,326,647	\$ -	\$ 39,326,647	\$ -	\$ 39,326,647
Partnership fees	100,000	-	100,000	-	100,000
City of St. Louis	27,229,353	-	27,229,353	-	27,229,353
St. Louis County	107,355,647	-	107,355,647	-	107,355,647
St. Clair County Transit District	41,455,606	-	41,455,606	-	41,455,606
State of Missouri and Illinois	732,739	-	732,739	-	732,739
Federal funding	13,705,134	-	13,705,134	-	13,705,134
Other local/regional funding	425,847	-	425,847	-	425,847
Not-for-profit	251,612	-	251,612	-	251,612
Advertising, maint services, rental income	6,171,740	-	6,171,740	-	6,171,740
Interest income	2,092,646	98,149	2,190,795	-	2,190,795
Other operating revenue	242,814	-	242,814	-	242,814
Charges for services	-	33,927,061	33,927,061	(28,730,611)	5,196,450
<b>Total revenue</b>	<b>239,089,785</b>	<b>34,025,210</b>	<b>273,114,995</b>	<b>(28,730,611)</b>	<b>244,384,384</b>
<b>Expense</b>					
Wages and benefits	149,809,104	1,482,441	151,291,545	-	151,291,545
Services	22,115,223	96,185	22,211,408	-	22,211,408
Fuel and lube consumed	7,551,468	-	7,551,468	-	7,551,468
Materials and supplies	18,998,907	19,268	19,018,175	-	19,018,175
Utilities	5,612,855	4,619	5,617,474	-	5,617,474
Casualty and liability costs	6,689,352	881,620	7,570,972	-	7,570,972
Other expenses	3,603,258	47,781	3,651,039	-	3,651,039
Interest expense	14,200,961	-	14,200,961	-	14,200,961
Unrealized gain (loss) on investments	(464,701)	-	(464,701)	-	(464,701)
Contribution to outside entities	1,881,843	-	1,881,843	-	1,881,843
Other non-operating expense	815,138	-	815,138	-	815,138
Claims paid and insurance administrative costs	-	34,818,659	34,818,659	(28,730,611)	6,088,048
<b>Total expense</b>	<b>230,813,408</b>	<b>37,350,573</b>	<b>268,163,981</b>	<b>(28,730,611)</b>	<b>239,433,370</b>
<b>Income (loss) before depreciation</b>	<b>8,276,377</b>	<b>(3,325,363)</b>	<b>4,951,014</b>	<b>-</b>	<b>4,951,014</b>
Depreciation and amortization expense	57,630,069	-	57,630,069	-	57,630,069
<b>Net income (loss) before transfers</b>	<b>(49,353,692)</b>	<b>(3,325,363)</b>	<b>(52,679,055)</b>	<b>-</b>	<b>(52,679,055)</b>
Net transfers in (out)	(897,952)	897,952	-	-	-
<b>Net income (loss)</b>	<b>\$ (50,251,644)</b>	<b>\$ (2,427,411)</b>	<b>\$ (52,679,055)</b>	<b>\$ -</b>	<b>\$ (52,679,055)</b>



**BUSINESS DIVISIONS**



**BI·STATE  
DEVELOPMENT**



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**Bi-State Development Agency of the  
Missouri-Illinois Metropolitan District  
Business Divisions  
Quarterly Statement of Financial Position  
March 31, 2018  
(unaudited)**

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Interfund Eliminations	Totals After Eliminations
<b>Assets</b>											
Current assets											
Cash	\$ 3,384,509	\$ 11,122,921	\$ 70,754	\$ 2,059,257	\$ 85,478,861	\$ 66,515	\$ 143,287	\$ 75,907	\$ 102,402,011	\$ -	\$ 102,402,011
Investments	-	-	-	-	141,826,224	-	-	-	141,826,224	-	141,826,224
Accounts and notes receivable	49,321	8,553	8,389	187,401	3,090,224	11,700	-	-	3,355,588	-	3,355,588
Interfund accounts receivable	2,752,544	3,584,050	123,262	66,355	8,692,445	18,879	-	-	15,237,535	(15,237,535)	-
Restricted accounts receivable	-	-	-	-	773,359	-	-	-	773,359	-	773,359
Federal, state and local assistance receivable	-	27,277	-	-	43,980,302	-	-	-	44,007,579	-	44,007,579
Materials and supplies inventory	-	-	44,226	61,074	9,467,295	-	-	-	9,572,595	-	9,572,595
Other current assets	21,751	43,637	35,028	30,352	5,305,842	-	30,000	-	5,466,610	-	5,466,610
Total current assets	6,208,125	14,786,438	281,659	2,404,439	298,614,552	97,094	173,287	75,907	322,641,501	(15,237,535)	307,403,966
Capital assets											
Capital assets - motorbus	-	-	-	-	398,602,174	-	-	-	398,602,174	-	398,602,174
Capital assets - paratransit	-	-	-	-	19,858,405	-	-	-	19,858,405	-	19,858,405
Capital assets - lightrail	-	-	-	-	1,609,277,181	-	-	-	1,609,277,181	-	1,609,277,181
Capital assets	23,883	13,989,917	5,109,041	50,151,870	-	-	265,950	-	69,540,661	-	69,540,661
Total capital assets	23,883	13,989,917	5,109,041	50,151,870	2,027,737,760	-	265,950	-	2,097,278,421	-	2,097,278,421
Accumulated depreciation	(23,883)	(7,189,230)	(3,938,735)	(35,531,791)	(1,224,539,068)	-	-	-	(1,271,222,707)	-	(1,271,222,707)
Total capital assets, net	-	6,800,687	1,170,306	14,620,079	803,198,692	-	265,950	-	826,055,714	-	826,055,714
Land	-	-	-	4,542,564	96,399,326	-	-	-	100,941,890	-	100,941,890
Construction-in-process	-	3,172,660	-	111,882	45,821,888	-	-	-	49,106,430	-	49,106,430
Total capital assets	-	9,973,347	1,170,306	19,274,525	945,419,906	-	265,950	-	976,104,034	-	976,104,034
Non-current assets											
Restricted investments	-	-	-	-	109,057,118	-	-	-	109,057,118	-	109,057,118
Deferred charges	-	-	-	13,482	-	-	-	-	13,482	-	13,482
Other non-current assets, net amort	-	-	-	-	142,079	-	-	-	142,079	-	142,079
Total non-current assets	-	-	-	13,482	109,199,197	-	-	-	109,212,679	-	109,212,679
Total assets	6,208,125	24,759,785	1,451,965	21,692,446	1,353,233,655	97,094	439,237	75,907	1,407,958,214	(15,237,535)	1,392,720,679
Deferred outflow of resources											
Deferred pension loss	-	-	-	-	15,219,774	-	-	-	15,219,774	-	15,219,774
Deferred pension expense	-	-	-	-	2,279,298	-	-	-	2,279,298	-	2,279,298
Deferred loss on hedging instruments	-	-	-	-	958,444	-	-	-	958,444	-	958,444
Deferred unfunded OPEB loss	-	-	-	-	8,835,078	-	-	-	8,835,078	-	8,835,078
Deferred loss on debt refunding	-	-	-	-	2,487,556	-	-	-	2,487,556	-	2,487,556
Total deferred outflow of resources	-	-	-	-	29,780,150	-	-	-	29,780,150	-	29,780,150
<b>Total</b>	<b>\$ 6,208,125</b>	<b>\$ 24,759,785</b>	<b>\$ 1,451,965</b>	<b>\$ 21,692,446</b>	<b>\$ 1,383,013,805</b>	<b>\$ 97,094</b>	<b>\$ 439,237</b>	<b>\$ 75,907</b>	<b>\$ 1,437,738,364</b>	<b>\$ (15,237,535)</b>	<b>\$ 1,422,500,829</b>



**Bi-State Development Agency of the  
Missouri-Illinois Metropolitan District  
Business Divisions  
Quarterly Statement of Financial Position  
March 31, 2018  
(unaudited)**

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Interfund Eliminations	Totals After Eliminations
<b>Liabilities</b>											
Current liabilities											
Accounts payable	\$ 123,998	\$ 308,136	\$ 2,799	\$ -	\$ 3,425,600	\$ -	\$ -	\$ -	\$ 3,860,533	\$ -	\$ 3,860,533
Interfund accounts payable	297,353	2,933,046	1,184,986	663,748	4,548,816	1,154,270	20,911	-	10,803,130	(15,237,535)	(4,434,405)
Accrued expenses	268,799	74,500	109,000	72,700	18,290,068	14,900	-	-	18,829,967	-	18,829,967
Other current liabilities	2,500	889,371	45,925	95,527	40,816,968	33,450	141,248	-	42,024,989	-	42,024,989
Total current liabilities	692,650	4,205,053	1,342,710	831,975	67,081,452	1,202,620	162,159	-	75,518,619	(15,237,535)	60,281,084
Current liab payable from restricted assets											
Accounts payable and retention	-	264,877	-	-	899,466	-	-	-	1,164,343	-	1,164,343
Accrued interest payable	-	99,497	-	-	10,273,769	-	-	-	10,373,266	-	10,373,266
Short-term insurance	-	-	-	-	140,487	-	-	-	140,487	-	140,487
Current portion of long-term debt	-	156,548	-	-	9,030,000	-	-	-	9,186,548	-	9,186,548
Total current liabilities payable from restricted assets	-	520,922	-	-	20,343,722	-	-	-	20,864,644	-	20,864,644
Total current liabilities	692,650	4,725,975	1,342,710	831,975	87,425,174	1,202,620	162,159	-	96,383,263	(15,237,535)	81,145,728
Non-current liabilities											
Other post-employment benefits	922,573	5,411	324,850	364,531	67,068,774	138,287	-	-	68,824,426	-	68,824,426
Long-term insurance	-	-	-	-	826,181	-	-	-	826,181	-	826,181
Long-term debt	-	7,275,993	-	-	524,393,431	-	-	-	531,669,424	-	531,669,424
Capital lease obligations	-	-	-	-	109,057,120	-	-	-	109,057,120	-	109,057,120
Unfunded pension liabilities	191,121	56,889	281,766	57,516	98,239,149	5,092	-	-	98,831,533	-	98,831,533
Other non-current liabilities	-	-	-	-	6,241,451	-	-	-	6,241,451	-	6,241,451
Total non-current liabilities	1,113,694	7,338,293	606,616	422,047	805,826,106	143,379	-	-	815,450,135	-	815,450,135
Total liabilities	1,806,344	12,064,268	1,949,326	1,254,022	893,251,280	1,345,999	162,159	-	911,833,398	(15,237,535)	896,595,863
<b>Deferred Inflow of Resources</b>											
Deferred gain on hedging instruments	-	-	-	-	3,544,304	-	-	-	3,544,304	-	3,544,304
Deferred pension gain 788 ATU and cleric:	-	-	-	-	4,483,986	-	-	-	4,483,986	-	4,483,986
Deferred pension gain IBEW	-	-	-	-	105,495	-	-	-	105,495	-	105,495
Deferred pension gain salaried	-	-	-	-	1,195,136	-	-	-	1,195,136	-	1,195,136
Total deferred inflow of resources	-	-	-	-	9,328,921	-	-	-	9,328,921	-	9,328,921
<b>Net Position</b>											
Net position - capital investments	-	13,363,132	1,170,305	19,274,524	460,924,699	-	-	-	494,732,660	-	494,732,660
Net position - unrestricted	4,264,843	(404,244)	(1,660,707)	2,113,896	68,354,808	(790,812)	155,550	61,695	72,095,029	-	72,095,029
Net income (loss)	136,938	(263,371)	(6,959)	(949,996)	(48,845,903)	(458,093)	121,528	14,212	(50,251,644)	-	(50,251,644)
Total net position	4,401,781	12,695,517	(497,361)	20,438,424	480,433,604	(1,248,905)	277,078	75,907	516,576,045	-	516,576,045
<b>Total</b>	<b>\$ 6,208,125</b>	<b>\$ 24,759,785</b>	<b>\$ 1,451,965</b>	<b>\$ 21,692,446</b>	<b>\$ 1,383,013,805</b>	<b>\$ 97,094</b>	<b>\$ 439,237</b>	<b>\$ 75,907</b>	<b>\$ 1,437,738,364</b>	<b>\$ (15,237,535)</b>	<b>\$ 1,422,500,829</b>



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

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Eliminations	Totals After Eliminations
<b>Revenue</b>											
Passenger and service revenues	\$ -	\$ 5,332,092	\$ 1,901,708	\$ 1,042,860	\$ 31,111,325	\$ -	\$ -	\$ -	\$ 39,387,985	\$ (61,338)	\$ 39,326,647
Interfund administrative fees	2,723,266	-	-	-	-	-	-	-	2,723,266	(2,723,266)	-
Partnership fees	-	-	-	-	-	100,000	-	-	100,000	-	100,000
City of St. Louis	-	-	-	-	27,229,353	-	-	-	27,229,353	-	27,229,353
St. Louis County	-	-	-	-	107,355,647	-	-	-	107,355,647	-	107,355,647
St. Clair County Transit District	-	-	-	-	41,455,606	-	-	-	41,455,606	-	41,455,606
State of Missouri and Illinois	-	-	-	-	732,739	-	-	-	732,739	-	732,739
Federal funding	-	-	-	-	13,705,134	-	-	-	13,705,134	-	13,705,134
Other local/regional funding	-	-	-	-	425,847	-	-	-	425,847	-	425,847
Not-for-profit	-	-	-	-	-	-	218,512	33,100	251,612	-	251,612
Contributions	-	-	-	-	-	-	150,172	153,154	303,326	(303,326)	-
Advertising, maint services, rental income	148,681	4,602	93,569	90,651	5,828,652	5,585	-	-	6,171,740	-	6,171,740
Interest income	31,026	73,908	-	3,894	1,983,818	-	-	-	2,092,646	-	2,092,646
Other operating revenue	225,206	(100,219)	947	114,309	-	-	2,571	-	242,814	-	242,814
<b>Total revenue</b>	<b>3,128,179</b>	<b>5,310,383</b>	<b>1,996,224</b>	<b>1,251,714</b>	<b>229,828,121</b>	<b>105,585</b>	<b>371,255</b>	<b>186,254</b>	<b>242,177,715</b>	<b>(3,087,930)</b>	<b>239,089,785</b>
<b>Expense</b>											
Wages and benefits	2,054,905	1,458,973	976,620	688,798	144,347,208	282,600	113,978	99,024	150,022,106	(213,002)	149,809,104
Services	686,869	758,894	202,532	117,650	20,005,878	230,862	93,650	29,702	22,126,037	(10,814)	22,115,223
Fuel and lube consumed	-	-	29,564	8,722	7,513,182	-	-	-	7,551,468	-	7,551,468
Materials and supplies	11,315	213,567	314,322	68,621	18,388,350	1,720	1,470	1,148	19,000,513	(1,606)	18,998,907
Utilities	2,333	39,105	66,467	148,547	5,355,903	-	866	421	5,613,642	(787)	5,612,855
Casualty and liability costs	-	36,605	106,164	40,029	6,506,554	-	-	-	6,689,352	-	6,689,352
Other expenses	235,819	1,484,478	115,185	89,492	4,412,751	47,996	37,511	41,747	6,464,979	(2,861,721)	3,603,258
Interest expense	-	225,139	-	-	13,975,822	-	-	-	14,200,961	-	14,200,961
Unrealized gain (loss) on investments	-	-	-	-	(464,701)	-	-	-	(464,701)	-	(464,701)
Contribution to outside entities	-	909,838	-	-	972,005	-	-	-	1,881,843	-	1,881,843
Other non-operating expense	-	110,131	-	-	705,007	-	-	-	815,138	-	815,138
<b>Total expense</b>	<b>2,991,241</b>	<b>5,236,730</b>	<b>1,810,854</b>	<b>1,161,859</b>	<b>221,717,959</b>	<b>563,178</b>	<b>247,475</b>	<b>172,042</b>	<b>233,901,338</b>	<b>(3,087,930)</b>	<b>230,813,408</b>
<b>Income (loss) before depreciation</b>	<b>136,938</b>	<b>73,653</b>	<b>185,370</b>	<b>89,855</b>	<b>8,110,162</b>	<b>(457,593)</b>	<b>123,780</b>	<b>14,212</b>	<b>8,276,377</b>	<b>-</b>	<b>8,276,377</b>
Depreciation and amortization expense	-	331,066	192,329	1,039,851	56,064,571	-	2,252	-	57,630,069	-	57,630,069
<b>Net income (loss) before transfers</b>	<b>136,938</b>	<b>(257,413)</b>	<b>(6,959)</b>	<b>(949,996)</b>	<b>(47,954,409)</b>	<b>(457,593)</b>	<b>121,528</b>	<b>14,212</b>	<b>(49,353,692)</b>	<b>-</b>	<b>(49,353,692)</b>
Net transfers in (out)	-	(5,958)	-	-	(891,494)	(500)	-	-	(897,952)	-	(897,952)
<b>Net income (loss)</b>	<b>\$ 136,938</b>	<b>\$ (263,371)</b>	<b>\$ (6,959)</b>	<b>\$ (949,996)</b>	<b>\$ (48,845,903)</b>	<b>\$ (458,093)</b>	<b>\$ 121,528</b>	<b>\$ 14,212</b>	<b>\$ (50,251,644)</b>	<b>\$ -</b>	<b>\$ (50,251,644)</b>





BI-STATE  
DEVELOPMENT

Executive Services

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# Executive Services

**For the Nine Months Ended March 31, 2018**  
(Preliminary, subject to audit)

## Fast Facts

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

In February 2018, an External Quality Assessment Review of the Internal Audit Department, for the Period January 1, 2015 – December 31, 2017, was conducted by auditors from Crowe Horwath, LLP in accordance with the Institute of Internal Auditor (IIA) Standards. Based on the procedures performed, Crowe Horwath, LLP found that the Bi-State Development Internal Audit Department received a rating of “Generally Conforms” which is the highest rating possible, with respect to complying with the IIA’s International Professional Practices Framework, the Standards for the Professional Practice of Internal Auditing.

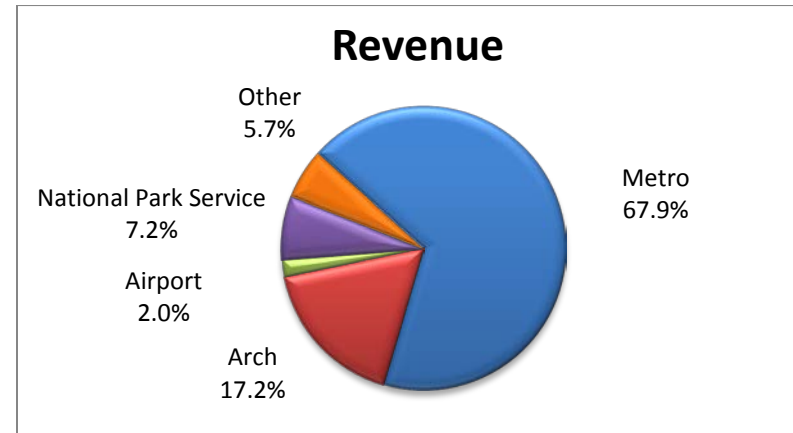
Bi-State Development has once again partnered with the Urban Land Institute and the Public Policy Administration Program of the University of Missouri-St. Louis to offer a Chancellor’s Certificate Program in Fundamentals of Economic Development which is designed to help local government personnel, special taxing district staff, and elected and non-elected officials learn introductory economic and community development concepts. This is the third year the program has been offered.

## Financial Data

**Income before depreciation** is \$136.9 thousand and 37.9% less than the prior year. Revenues are up 9.5% and expenses are up 13.5%, compared to fiscal year 2017.

**Total revenue** includes the management fee assessments to Bi-State Development business units and the National Park Service. Total revenue is \$3.1 million, an increase from last year’s total. Metro transit’s management fee is assessed on a percent of Executive Services total operating expense.

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





# Executive Services

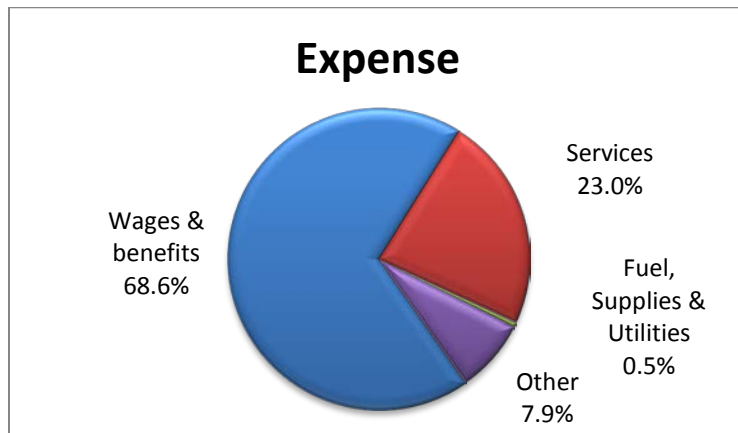
**For the Nine Months Ended March 31, 2018**  
(Preliminary, subject to audit)

**Total expense** is \$3.0 million compared to \$2.6 million in FY 2017.

**Wages and benefits** are 12.4% greater than fiscal year 2017 and 0.4% less than budget, due to a year over year increase in personnel.

**Services** are 22.2% greater than fiscal year 2017 and 14.7% less than budget. An increasing need for consulting fees and outside services contribute to the increase from prior fiscal year.

**Other expenses** are 6.0% higher than fiscal year 2017.





**Executive Services**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 3,384,509	\$ 4,012,059	\$ (627,550)	(15.6)	\$ 5,953,052	\$ (2,568,543)	(43.1)
Accounts and notes receivable	49,321	21,831	27,490	125.9	787	48,534	n/a
Interfund accounts receivable	2,752,544	2,854,278	(101,734)	(3.6)	193,272	2,559,272	n/a
Other current assets	21,751	40,578	(18,827)	(46.4)	-	21,751	n/a
Total current assets	6,208,125	6,928,746	(720,621)	(10.4)	6,147,111	61,014	1.0
Capital assets							
Capital assets	23,883	23,883	-	-	40,741	(16,858)	(41.4)
Accumulated depreciation	(23,883)	(23,883)	-	-	(38,768)	14,885	38.4
Total capital assets, net	-	-	-	n/a	1,973	(1,973)	(100.0)
Total capital assets	-	-	-	n/a	1,973	(1,973)	(100.0)
Total assets	6,208,125	6,928,746	(720,621)	(10.4)	6,149,084	59,041	1.0
<b>Total</b>	<b>\$ 6,208,125</b>	<b>\$ 6,928,746</b>	<b>\$ (720,621)</b>	<b>(10.4)</b>	<b>\$ 6,149,084</b>	<b>\$ 59,041</b>	<b>1.0</b>



**Executive Services**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ 123,998	\$ 111,367	\$ 12,631	11.3	\$ 106,910	\$ 17,088	16.0
Interfund accounts payable	297,353	1,017,919	(720,566)	(70.8)	218,355	78,998	36.2
Accrued expenses	268,799	267,866	933	0.3	241,698	27,101	11.2
Other current liabilities	2,500	-	2,500	n/a	-	2,500	n/a
Total current liabilities	692,650	1,397,152	(704,502)	(50.4)	566,963	125,687	22.2
Non-current liabilities							
Other post-employment benefits	922,573	922,573	-	-	864,090	58,483	6.8
Long-term insurance	-	-	-	n/a	300	(300)	(100.0)
Unfunded pension liabilities	191,121	191,121	-	-	565,501	(374,380)	(66.2)
Total non-current liabilities	1,113,694	1,113,694	-	-	1,429,891	(316,197)	(22.1)
Total liabilities	1,806,344	2,510,846	(704,502)	(28.1)	1,996,854	(190,510)	(9.5)
<b>Net Position</b>							
Net position - capital investments	-	-	-	n/a	2,273	(2,273)	(100.0)
Net position	4,264,843	4,264,843	-	-	3,930,123	334,720	8.5
Net income (loss)	136,938	153,057	(16,119)	(10.5)	219,834	(82,896)	(37.7)
Total net position	4,401,781	4,417,900	(16,119)	(0.4)	4,152,230	249,551	6.0
<b>Total</b>	<u>\$ 6,208,125</u>	<u>\$ 6,928,746</u>	<u>\$ (704,621)</u>	<u>(10.4)</u>	<u>\$ 6,149,084</u>	<u>\$ 59,041</u>	<u>1.0</u>



**Executive Services**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Admin fees - Transit	\$ 713,508	\$ 792,941	\$ (79,433)	(10.0)	\$ 610,591	\$ 2,125,391	\$ 2,378,822	\$ (253,431)	(10.7)	\$ 1,977,182
Admin fees - Gateway Arch	102,670	122,329	(19,659)	(16.1)	1,435	536,682	601,811	(65,129)	(10.8)	437,002
Admin fees - Airport	20,832	21,670	(838)	(3.9)	20,512	61,193	65,010	(3,817)	(5.9)	58,250
National Park Service management fee	49,770	49,541	229	0.5	787	225,206	220,680	4,526	2.1	159,599
Other operating revenue	-	23,324	(23,324)	(100.0)	13,963	148,681	69,972	78,709	112.5	209,663
Other revenue	-	-	-	-	9,000	-	-	-	-	9,000
Service fee revenue	-	-	-	-	(118)	-	-	-	-	(118)
Interest income	10,752	281	10,471	3,726.3	3,005	31,026	844	30,182	3,576.1	6,180
<b>Total revenue</b>	<u>897,532</u>	<u>1,010,086</u>	<u>(112,554)</u>	<u>(11.1)</u>	<u>659,175</u>	<u>3,128,179</u>	<u>3,337,139</u>	<u>(208,960)</u>	<u>(6.3)</u>	<u>2,856,758</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	692,015	691,143	(872)	(0.1)	625,005	2,054,905	2,062,298	7,393	0.4	1,827,617
Services	150,550	260,378	109,828	42.2	133,130	686,869	805,585	118,716	14.7	562,207
Materials and supplies	4,663	5,938	1,275	21.5	5,266	11,315	17,813	6,498	36.5	15,653
Utilities	744	2,171	1,427	65.7	1,457	2,333	6,514	4,181	64.2	3,291
Casualty and liability costs	-	-	-	-	5,000	-	-	-	-	5,000
Other expenses	65,679	93,067	27,388	29.4	44,263	235,819	281,485	45,666	16.2	222,475
<b>Total expense</b>	<u>913,651</u>	<u>1,052,697</u>	<u>139,046</u>	<u>13.2</u>	<u>814,121</u>	<u>2,991,241</u>	<u>3,173,695</u>	<u>182,454</u>	<u>5.7</u>	<u>2,636,243</u>
<b>Income (loss) before depreciation</b>	<u>(16,119)</u>	<u>(42,611)</u>	<u>26,492</u>	<u>62.2</u>	<u>(154,946)</u>	<u>136,938</u>	<u>163,444</u>	<u>(26,506)</u>	<u>(16.2)</u>	<u>220,515</u>
Depreciation and amortization expense	-	424	424	100.0	228	-	1,644	1,644	100.0	681
<b>Net income (loss)</b>	<u>\$ (16,119)</u>	<u>\$ (43,035)</u>	<u>\$ 26,916</u>	<u>62.5</u>	<u>\$ (155,174)</u>	<u>\$ 136,938</u>	<u>\$ 161,800</u>	<u>\$ (24,862)</u>	<u>(15.4)</u>	<u>\$ 219,834</u>

<sup>1</sup> - Detailed schedule included.



**Executive Services**  
**Detailed Schedule of Wages and Benefits**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 546,567	\$ 537,915	\$ (8,652)	(1.6)	\$ 486,275	\$ 1,641,684	\$ 1,613,744	\$ (27,940)	(1.7)	\$ 1,456,425
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	45,364	41,150	(4,214)	(10.2)	43,043	109,650	123,451	13,801	11.2	97,617
Unemployment insurance	1,866	6,773	4,907	72.4	2,168	2,006	8,243	6,237	75.7	2,948
Worker's compensation insurance	-	1,618	1,618	100.0	-	-	4,853	4,853	100.0	-
<b>Health and welfare</b>										
Medical	44,120	34,000	(10,120)	(29.8)	39,407	121,278	102,000	(19,278)	(18.9)	110,773
Dental	1,312	1,078	(234)	(21.7)	1,244	3,597	3,234	(363)	(11.2)	3,400
Other post employment benefits	-	15,127	15,127	100.0	7,183	16,013	46,325	30,312	65.4	19,922
Life insurance / AD&D	935	259	(676)	(261.0)	897	2,662	778	(1,884)	(242.2)	1,964
Short and long term disability	3,707	1,275	(2,432)	(190.7)	3,146	10,254	3,825	(6,429)	(168.1)	9,782
FMLA administration expense	-	111	111	100.0	-	-	332	332	100.0	175
EAP expense	76	72	(4)	(5.6)	80	220	217	(3)	(1.4)	212
<b>Retirement</b>										
Pension expense	16,210	34,000	17,790	52.3	10,389	63,244	102,000	38,756	38.0	48,807
401 K contributions	31,858	17,765	(14,093)	(79.3)	31,173	84,297	53,296	(31,001)	(58.2)	75,775
<b>Other</b>										
<b>Total company paid benefits</b>	<u>145,448</u>	<u>153,228</u>	<u>7,780</u>	5.1	<u>138,730</u>	<u>413,221</u>	<u>448,554</u>	<u>35,333</u>	7.9	<u>371,192</u>
<b>Total wages and benefits</b>	<u>\$ 692,015</u>	<u>\$ 691,143</u>	<u>\$ (872)</u>	(0.1)	<u>\$ 625,005</u>	<u>\$ 2,054,905</u>	<u>\$ 2,062,298</u>	<u>\$ 7,393</u>	0.4	<u>\$ 1,827,617</u>



**Executive Services**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Executive Services Operating Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Fund</u>
<b>Balance at January 1, 2018</b>				
<b>Cash &amp; Investments</b>	\$ 4,012,059	\$ 2,988	\$ 3,791,361	\$ 217,710
<b>Add:</b>				
Metro	93,593	43,698	49,895	-
St Louis Downtown Airport	341,853	70,306	271,547	-
Riverfront Attractions	353,591	353,591	-	-
St. Louis Regional Freightway	51,500	51,500	-	-
Interest received	10,752	-	10,752	-
<b>Total cash receipts</b>	<u>851,289</u>	<u>519,095</u>	<u>332,194</u>	<u>-</u>
Interfund transfers	-	(278,712)	278,712	-
<b>Less:</b>				
Cash disbursements	<u>(1,478,839)</u>	<u>(243,048)</u>	<u>(1,235,791)</u>	<u>-</u>
<b>Total cash disbursements</b>	<u>(1,478,839)</u>	<u>(243,048)</u>	<u>(1,235,791)</u>	<u>-</u>
<b>Balance at March 31, 2018</b>				
<b>Cash &amp; Investments</b>	<u>\$ 3,384,509</u>	<u>\$ 323</u>	<u>\$ 3,166,476</u>	<u>\$ 217,710</u>



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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 399,935	
Payments to employees	(2,038,893)	<b>Noncash Activities:</b>
Payments to vendors	(936,180)	None
Receipts (payments) from inter-fund activity	<u>106,358</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>(2,468,780)</u>	
<b>Cash flows from non capital financing activities</b>		
None		
<b>Net cash provided by (used in) non capital financing activities</b>	<u>-</u>	
<b>Cash flows from capital and related financing activities</b>		
None		
<b>Cash flows from capital and related financing activities</b>	<u>-</u>	
<b>Cash flows from investing activities</b>		
Interest received	<u>31,025</u>	
<b>Net cash provided by (used in) investing activities</b>	<u>31,025</u>	
<b>Net increase (decrease) in cash and cash equivalents</b>	(2,437,755)	
<b>Cash and cash equivalents, beginning of year</b>	<u>5,822,264</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 3,384,509</u>	



**Executive Services**  
**Capital Expenditures for Active Projects**  
For the Quarter Ended March 31, 2018  
(unaudited)

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





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# Gateway Arch Tram

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

## Fast Facts

On February 22, 2018 the President of the United States signed "The Gateway Arch National Park Designation Act" which renamed the Jefferson National Expansion Memorial as the Gateway Arch National Park.

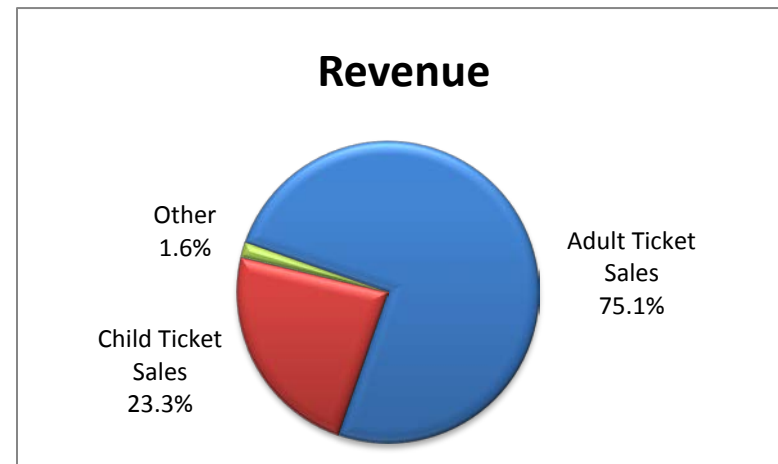
At the February 2018 Board of Commissioners meeting, the National Park Service awarded the 2016 National Park Service Centennial Award to Bi-State Development "for support of and service to the National Park Service during the Centennial year." This was one of only 36 such awards given by the National Park Service.

Attendance at the Arch continues to be strong as guests experience the new exhibits and tour progress while making their way to the top of the Arch.

## Financial Data

**Income before depreciation** for the Gateway Arch Tram is \$73.6 thousand.

**Revenue** is \$5.3 million and is \$1.5 million more than the prior year.



**Total expense** is \$5.2 million compared to \$4.4 million in FY 2017.

**Wages and benefits** \$1.5 million in expense is 22.0% greater than prior year primarily due to the extra staffing needed since the Arch Trams are fully operational.

**Services** expense exceed prior year by \$97.7 thousand due to higher maintenance services and banking charges.

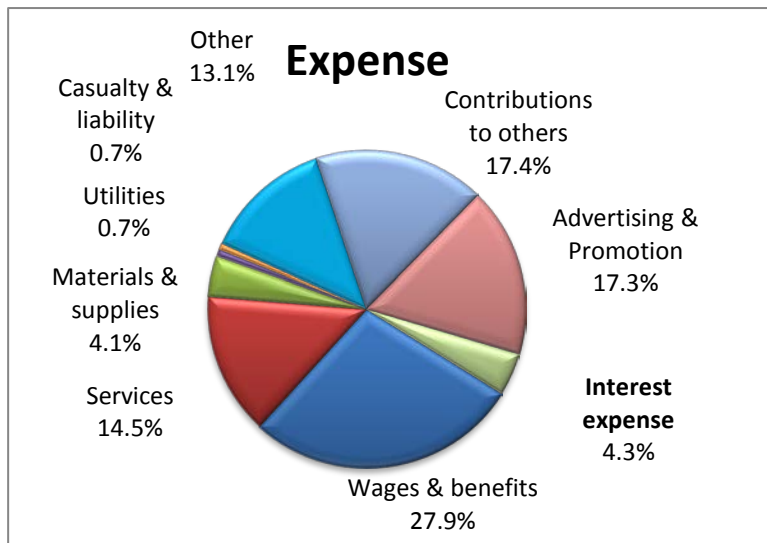
**Contributions to outside entities** is \$0.9 million. The majority of the payments were for expenses related to the ongoing Arch Rehabilitation project.



# Gateway Arch Tram

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)



## Performance Data

Tram Ridership Comparison			
	Adult	Child	Total
FY18 Actual	407,028	126,436	533,464
FY18 Budget	436,298	151,435	587,733
FY17 Actual	294,256	90,479	384,735

**Tram ridership** was 9.2% less than budget. Tram ridership increased 38.7% compared to prior year. This was due to the Arch Trams being fully operational.



**Gateway Arch Tram**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 11,122,921	\$ 13,982,926	\$ (2,860,005)	(20.5)	\$ 12,658,138	\$ (1,535,217)	(12.1)
Accounts and notes receivable	8,553	105,528	(96,975)	(91.9)	-	8,553	n/a
Interfund accounts receivable	3,584,050	-	3,584,050	n/a	1,183,447	2,400,603	202.8
Federal, state and local assistance receivable	27,277	(204,383)	231,660	113.3	774,038	(746,761)	(96.5)
Other current assets	43,637	39,300	4,337	11.0	15,810	27,827	176.0
Total current assets	14,786,438	13,923,371	863,067	6.2	14,631,433	155,005	1.1
Capital assets							
Capital assets	13,989,917	13,957,364	32,553	0.2	7,028,301	6,961,616	99.1
Accumulated depreciation	(7,189,230)	(7,079,442)	(109,788)	(1.6)	(6,757,159)	(432,071)	(6.4)
Total capital assets, net	6,800,687	6,877,922	(77,235)	(1.1)	271,142	6,529,545	n/a
Construction-in-process	3,172,660	3,136,062	36,598	1.2	8,015,947	(4,843,287)	(60.4)
Total capital assets	9,973,347	10,013,984	(40,637)	(0.4)	8,287,089	1,686,258	20.3
Total assets	24,759,785	23,937,355	822,430	3.4	22,918,522	1,841,263	8.0
<b>Total</b>	<u>\$ 24,759,785</u>	<u>\$ 23,937,355</u>	<u>\$ 822,430</u>	3.4	<u>\$ 22,918,522</u>	<u>\$ 1,841,263</u>	8.0



**Gateway Arch Tram**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ 308,136	\$ 441,821	\$ (133,685)	(30.3)	\$ 188,924	\$ 119,212	63.1
Interfund accounts payable	2,933,046	2,470,584	462,462	18.7	1,309,793	1,623,253	123.9
Accrued expenses	74,500	74,539	(39)	(0.1)	66,300	8,200	12.4
Other current liabilities	889,371	29,817	859,554	n/a	11,364	878,007	n/a
Total current liabilities	4,205,053	3,016,761	1,188,292	39.4	1,576,381	2,628,672	166.8
Current liab payable from restricted assets							
Accounts payable and retention	264,877	264,877	-	-	412,380	(147,503)	(35.8)
Accrued interest payable	99,497	24,874	74,623	300.0	101,511	(2,014)	(2.0)
Current portion of long-term debt	156,548	156,549	(1)	-	150,450	6,098	4.1
Total current liabilities payable from restricted assets	520,922	446,300	74,622	16.7	664,341	(143,419)	(21.6)
Total current liabilities	4,725,975	3,463,061	1,262,914	36.5	2,240,722	2,485,253	110.9
Non-current liabilities							
Other post-employment benefits	5,411	5,411	-	-	5,782	(371)	(6.4)
Long-term insurance	-	-	-	n/a	7,010	(7,010)	(100.0)
Long-term debt	7,275,993	7,275,993	-	-	7,432,543	(156,550)	(2.1)
Unfunded pension liabilities	56,889	56,889	-	-	148,931	(92,042)	(61.8)
Total non-current liabilities	7,338,293	7,338,293	-	-	7,594,266	(255,973)	(3.4)
Total liabilities	12,064,268	10,801,354	1,262,914	11.7	9,834,988	2,229,280	22.7
<b>Net Position</b>							
Net position - capital investments	13,363,132	16,564,117	(3,200,985)	(19.3)	13,356,361	6,771	0.1
Net position	(404,244)	(3,605,229)	3,200,985	88.8	425,187	(829,431)	(195.1)
Net income (loss)	(263,371)	177,113	(440,484)	(248.7)	(698,014)	434,643	62.3
Total net position	12,695,517	13,136,001	(440,484)	(3.4)	13,083,534	(388,017)	(3.0)
<b>Total</b>	<b>\$ 24,759,785</b>	<b>\$ 23,937,355</b>	<b>\$ 822,430</b>	<b>3.4</b>	<b>\$ 22,918,522</b>	<b>\$ 1,841,263</b>	<b>8.0</b>



**Gateway Arch Tram**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Arch tickets	\$ 1,234,972	\$ 1,348,830	\$ (113,858)	(8.4)	\$ 18,780	\$ 5,332,092	\$ 5,877,330	\$ (545,238)	(9.3)	\$ 3,817,754
Other operating revenue	612	775	(163)	(21.0)	1,055	4,602	2,325	2,277	97.9	10,735
Service fee revenue	651	7,200	(6,549)	(91.0)	114	7,701	21,599	(13,898)	(64.3)	7,023
Interest income	28,134	2,813	25,321	900.1	14,539	73,908	8,438	65,470	775.9	35,159
Sales discount	(23,811)	(31,196)	7,385	23.7	(558)	(107,920)	(93,589)	(14,331)	(15.3)	(45,405)
<b>Total revenue</b>	<u>1,240,558</u>	<u>1,328,422</u>	<u>(87,864)</u>	<u>(6.6)</u>	<u>33,930</u>	<u>5,310,383</u>	<u>5,816,103</u>	<u>(505,720)</u>	<u>(8.7)</u>	<u>3,825,266</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	485,528	525,538	40,010	7.6	326,859	1,458,973	1,743,574	284,601	16.3	1,195,891
Services	227,160	223,902	(3,258)	(1.5)	159,572	758,894	814,343	55,449	6.8	661,191
Materials and supplies	81,792	111,764	29,972	26.8	(59,930)	213,567	210,931	(2,636)	(1.2)	153,317
Utilities	14,597	26,372	11,775	44.6	25,117	39,105	87,375	48,270	55.2	80,527
Casualty and liability costs	8,868	14,917	6,049	40.6	13,876	36,605	44,751	8,146	18.2	40,665
Other expenses	520,579	413,027	(107,552)	(26.0)	354,058	1,484,478	1,451,924	(32,554)	(2.2)	1,191,902
Interest expense	74,623	75,004	381	0.5	76,133	225,139	225,012	(127)	(0.1)	229,621
Contribution to outside entities	42,019	206,437	164,418	79.6	209,982	909,838	619,312	(290,526)	(46.9)	790,744
Other non-operating expense	110,131	-	(110,131)	-	-	110,131	-	(110,131)	-	21,231
<b>Total expense</b>	<u>1,565,297</u>	<u>1,596,961</u>	<u>31,664</u>	<u>2.0</u>	<u>1,105,667</u>	<u>5,236,730</u>	<u>5,197,222</u>	<u>(39,508)</u>	<u>(0.8)</u>	<u>4,365,089</u>
<b>Income (loss) before depreciation</b>	<u>(324,739)</u>	<u>(268,539)</u>	<u>(56,200)</u>	<u>(20.9)</u>	<u>(1,071,737)</u>	<u>73,653</u>	<u>618,881</u>	<u>(545,228)</u>	<u>(88.1)</u>	<u>(539,823)</u>
Depreciation and amortization expense	<u>109,787</u>	<u>33,655</u>	<u>(76,132)</u>	<u>(226.2)</u>	<u>149,157</u>	<u>331,066</u>	<u>123,108</u>	<u>(207,958)</u>	<u>(168.9)</u>	<u>156,851</u>
<b>Net income (loss) before transfers</b>	<u>(434,526)</u>	<u>(302,194)</u>	<u>(132,332)</u>	<u>(43.8)</u>	<u>(1,220,894)</u>	<u>(257,413)</u>	<u>495,773</u>	<u>(753,186)</u>	<u>(151.9)</u>	<u>(696,674)</u>
<b>Net transfers in (out)</b>	<u>(5,958)</u>	<u>-</u>	<u>(5,958)</u>	<u>-</u>	<u>(1,340)</u>	<u>(5,958)</u>	<u>-</u>	<u>(5,958)</u>	<u>-</u>	<u>(1,340)</u>
<b>Net income (loss)</b>	<u>\$ (440,484)</u>	<u>\$ (302,194)</u>	<u>\$ (138,290)</u>	<u>(45.8)</u>	<u>\$ (1,222,234)</u>	<u>\$ (263,371)</u>	<u>\$ 495,773</u>	<u>\$ (759,144)</u>	<u>(153.1)</u>	<u>\$ (698,014)</u>

<sup>1</sup> - Detailed schedule included.



**Gateway Arch Tram**  
**Detailed Schedule of Wages and Benefits**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 385,492	\$ 377,322	\$ (8,170)	(2.2)	\$ 259,713	\$ 1,198,296	\$ 1,310,517	\$ 112,221	8.6	\$ 980,993
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	29,370	35,441	6,071	17.1	19,756	91,466	106,323	14,857	14.0	73,098
Unemployment insurance	2,727	11,921	9,194	77.1	2,032	6,101	23,759	17,658	74.3	7,662
Worker's compensation insurance	-	5,431	5,431	100.0	1,717	(2,974)	16,292	19,266	118.3	4,791
<b>Health and welfare</b>										
Medical	41,014	33,300	(7,714)	(23.2)	32,036	105,899	99,900	(5,999)	(6.0)	86,903
Dental	1,188	1,056	(132)	(12.5)	1,076	3,137	3,168	31	1.0	2,877
Other post employment benefits	-	6,621	6,621	100.0	2,527	5,411	20,276	14,865	73.3	7,334
Life insurance / AD&D	462	254	(208)	(81.9)	411	1,243	762	(481)	(63.1)	890
Short and long term disability	1,386	1,249	(137)	(11.0)	1,099	3,796	3,746	(50)	(1.3)	3,495
FMLA administration expense	-	108	108	100.0	-	-	325	325	100.0	1,146
EAP expense	74	71	(3)	(4.2)	71	196	212	16	7.5	185
<b>Retirement</b>										
Pension expense	10,483	32,411	21,928	67.7	2,597	22,954	97,232	74,278	76.4	15,296
401 K contributions	14,287	17,649	3,362	19.0	12,731	37,632	52,948	15,316	28.9	33,131
<b>Other</b>										
Uniform allowance	8,033	2,704	(5,329)	(197.1)	83	8,235	8,114	(121)	(1.5)	2,652
Miscellaneous benefits	-	-	-	-	2,076	3,310	-	(3,310)	-	6,550
Benefit costs applied to capital projects.	(8,988)	-	8,988	-	(11,066)	(25,729)	-	25,729	-	(31,112)
<b>Total company paid benefits</b>	<u>100,036</u>	<u>148,216</u>	<u>48,180</u>	<u>32.5</u>	<u>67,146</u>	<u>260,677</u>	<u>433,057</u>	<u>172,380</u>	<u>39.8</u>	<u>214,898</u>
<b>Total wages and benefits</b>	<u>\$ 485,528</u>	<u>\$ 525,538</u>	<u>\$ 40,010</u>	<u>7.6</u>	<u>\$ 326,859</u>	<u>\$ 1,458,973</u>	<u>\$ 1,743,574</u>	<u>\$ 284,601</u>	<u>16.3</u>	<u>\$ 1,195,891</u>



**Gateway Arch Tram**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

Description	Total	Arch Collection Facility Fund	Arch Levy Pass Fund	JNEM Arch Operating Fund	JNEM Beneficial Fund	Drainage Project Fund	Exhibit Rehabilitation Fund	Motor Generator Sets Design Fund	Tucker Theater Fund	Other Restricted Fund	2014 Arch Bonds Project Fund	2014 Arch Bonds Debt Service Reserve Fund	2014 Arch Bonds Debt Service Fund	2014 Arch Bonds Debt Revenue Fund
<b>Balance at January 1, 2018</b>														
<b>Cash &amp; Investments</b>	\$13,982,926	\$ 4,002,689	\$ 250	\$ 685,046	\$5,258,751	\$ 470,926	\$ 1,664,865	\$ 92,570	\$ -	\$ 500,000	\$ 816,554	\$ 453,485	\$ 37,790	\$ -
<b>Add:</b>														
Revenue receipts	2,431,967	2,440,237	-	-	-	-	21,801	-	-	-	(30,071)	-	-	-
Interest received	28,134	-	-	3,346	14,478	1,686	4,199	261	343	-	1,958	1,317	146	400
<b>Total cash receipts</b>	<u>2,460,101</u>	<u>2,440,237</u>	<u>-</u>	<u>3,346</u>	<u>14,478</u>	<u>1,686</u>	<u>26,000</u>	<u>261</u>	<u>343</u>	<u>-</u>	<u>(28,113)</u>	<u>1,317</u>	<u>146</u>	<u>400</u>
Interfund transfers	-	(802,798)	-	-	172,612	(472,612)	-	-	300,000	-	-	-	113,226	689,572
<b>Less:</b>														
Cash disbursements	(5,320,106)	(3,929,136)	-	-	(66,674)	-	(474,392)	-	-	-	(159,933)	-	-	(689,971)
<b>Total cash disbursements</b>	<u>(5,320,106)</u>	<u>(3,929,136)</u>	<u>-</u>	<u>-</u>	<u>(66,674)</u>	<u>-</u>	<u>(474,392)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(159,933)</u>	<u>-</u>	<u>-</u>	<u>(689,971)</u>
<b>Balance at March 31, 2018</b>														
<b>Cash &amp; Investments</b>	<u>\$11,122,921</u>	<u>\$ 1,710,992</u>	<u>\$ 250</u>	<u>\$ 688,392</u>	<u>\$5,379,167</u>	<u>\$ -</u>	<u>\$ 1,216,473</u>	<u>\$ 92,831</u>	<u>\$ 300,343</u>	<u>\$ 500,000</u>	<u>\$ 628,508</u>	<u>\$ 454,802</u>	<u>\$ 151,162</u>	<u>\$ 1</u>



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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 5,335,524	<b>Noncash Activities:</b> None
Payments to employees	(1,453,562)	
Payments to vendors	(1,937,295)	
Payments for self-insurance	(36,605)	
Receipts (payments) from inter-fund activity	<u>(1,970,900)</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>(62,838)</u>	
<b>Cash flows from non capital financing activities</b>		
Operating assistance received	262,166	
Contributions to outside entities	(1,245,182)	
Net transfers	(5,958)	
Nonoperating contributions	<u>(110,131)</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>(1,099,105)</u>	
<b>Cash flows from capital and related financing activities</b>		
Acquisitions of capital assets	(687,174)	
Payments of long-term debt	(75,971)	
Interest Paid	<u>(150,770)</u>	
<b>Cash flows from capital and related financing activities</b>	<u>(913,915)</u>	
<b>Cash flows from investing activities</b>		
Interest received	<u>73,907</u>	
<b>Net cash provided by (used in) investing activities</b>	<u>73,907</u>	
<b>Net increase (decrease) in cash and cash equivalents</b>	(2,001,951)	
<b>Cash and cash equivalents, beginning of year</b>	<u>13,124,872</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 11,122,921</u>	



**Gateway Arch Tram**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

Description			<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
<b>Project #</b>							
1824	Load Zone Rehabilitation	x	\$ 3,427,280	\$ 48,909	\$ 590,188	\$ 2,884,454	\$ 542,826
1825	JNEM Rail Station Improvements	z	359,612	5,958	5,958	104,755	254,857
1826	JNEM Arch Lobby Rehabilitation	y	1,087,107	4,501	638,226	922,458	164,649
1903	Arch Motor Generator Replacement	x	7,492,163	30,071	756,449	6,894,421	597,742
2034	Arch Ticketing Upgrade	y	468,668	2,481	2,481	404,530	64,138
2073	PGAV - Arch Welcoming Portal		44,000	-	-	13,238	30,762
2124	Gateway Arch Furnishings		156,000	-	1,743	67,095	88,905
2126	Professional Services to NPS		225,000	32,110	76,352	121,957	103,043
2131	JNEM Signage Project 2016	y	590,000	4,575	7,648	37,164	552,836
2186	Design Support House Exhibits		50,000	21,206	32,943	32,943	17,057
2197	TR Advisors, LLC		105,000	17,775	29,353	29,353	75,647
2203	Tucker Theatre Space		300,000	1,907	1,907	1,907	298,093
<b>Total Active Projects</b>			<u>\$ 14,304,830</u>	<u>\$ 169,493</u>	<u>\$ 2,143,248</u>	<u>\$ 11,514,275</u>	<u>\$ 2,790,555</u>

x Projects are carryover from prior year.

y Upon completion of this project, assets to be contributed to National Park Service (NPS).

z Upon completion of this project, assets to be contributed to Metro Transit



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# Metro

**For the Nine Months Ended March 31, 2018**  
(Preliminary, subject to audit)

## Fast Facts

Metro hosted several public open houses for its new Metro Reimagined Transit Plan in March 2018, a comprehensive analysis of the MetroBus system. Metro has collected data through this study from transit users and the public. The data will allow their planners to identify enhancements to the transit system and develop a new service plan to improve the customer experience, increase access to destinations throughout the area and to address the future mobility needs of the region.

Metro Transit's plan is to add Electric Bus Technology to its Fleet in the year 2020. Metro's focus is to find transportation options that are more efficient, cost-effective and environmentally sustainable. This is an important shift in how it provides transit service to the St. Louis region. Metro partnered with Ameren Missouri, Gillig and the Center for Transportation and the Environment (CTE) to apply for a \$1.45 million Federal Transit Administration grant.

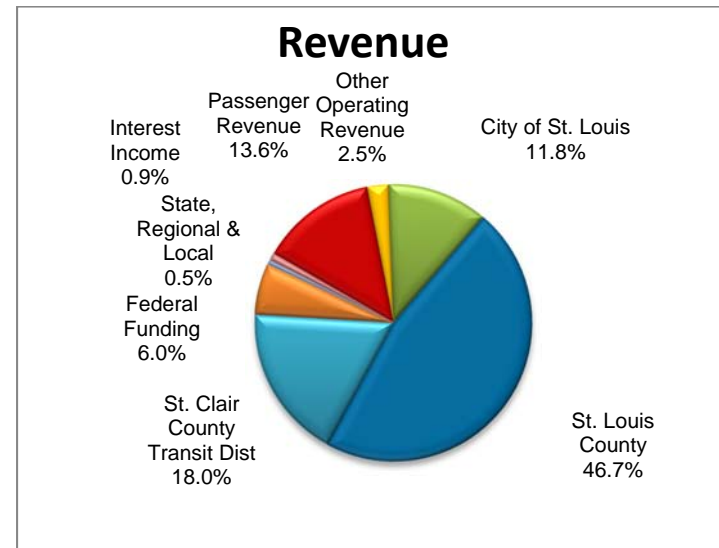
Metro is teaming up with Always Green to keep waste out of landfills. Metro's employees are proud of their agency's commitment to comprehensive recycling. In two years, the amount of recycled materials diverted from the landfill amounted to an average of 6.48 tons per month. Metro has improved to 7.5 tons per month for the last 10 months. This equates to 11 cars removed from the road; 1,275 trees and 525,000 gallons of water saved.

## Financial Data

**Income before depreciation** for the nine months ended March 31, 2018 was \$8.1 million. Compared to budget, revenue was down 8.8% and total expenses are favorable 11.1%.

## **Revenue**

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





# Metro

**For the Nine Months Ended March 31, 2018**  
(Preliminary, subject to audit)

**Passenger Revenue** of \$31.1 million is 9.5% less than budget and 7.2% less than the prior year due to ridership decline.

**Advertising, maintenance services and rental income** are below budget by 12.1% due to the lower than expected paratransit contract and ATS revenue as well as the ending of the St. Louis City Fire Truck maintenance agreement for which Metro provided services.

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

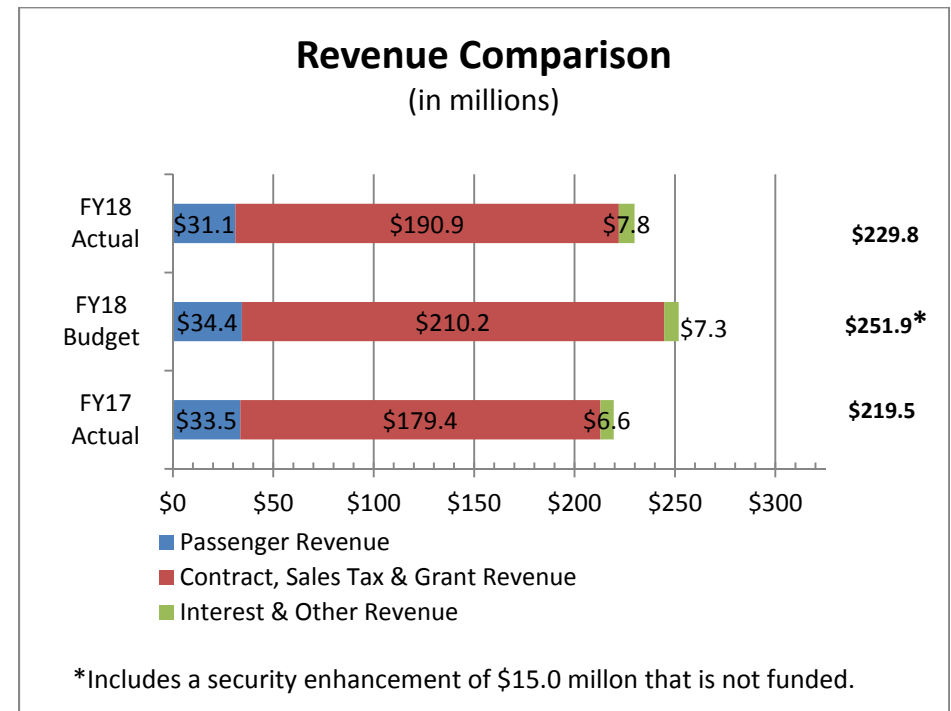
## **Contract, Sales Tax & Grant Revenue**

Combined St. Louis City and County appropriations used in operations by Bi-State Development are favorable by 12.0% from FY 2017 actual. Sales taxes support revenue to Bi-State Development from the local Missouri jurisdictions in return for services provided.

**St. Clair County Transit District** payment of \$41.5 million is 1.9% more than budget and 4.9% less than the prior year due to the deferred OPEB adjustment for which St Clair shares. St. Clair County contracts for service and pays 100% of the cost.

**Federal funding** of \$13.7 million includes an accrual of federal vehicle maintenance funds of \$12.0 million used for revenue and non-revenue vehicle operating costs. The funds are normally received near fiscal year-end.

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



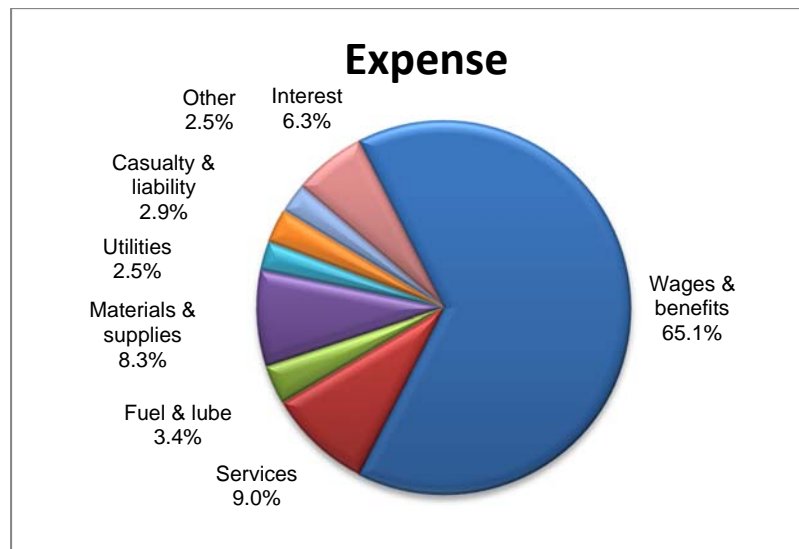


# Metro

**For the Nine Months Ended March 31, 2018**  
(Preliminary, subject to audit)

## Expense

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



**Wages and benefits** of \$144.3 million are 3.6% favorable to budget. The favorable variance in wages and benefits is due to vacant positions.

**Services** of \$20.0 million are favorable to budget primarily due to lower outside services including \$15.0 million budgeted for enhanced security. The additional services to be determined necessary by a memorandum of understanding between Metro,

St. Louis County and the City of St. Louis which is still in progress at this time.

**Fuel and lube consumed** is \$1.9 million or 20.2% favorable to budget due to lower diesel prices and usage, and more fuel efficient buses placed in service. Fuel Hedging Contracts also show a realized gain which is another favorable factor.

**Materials and supplies** are unfavorable to FY17 by 18.4% due to changing expectations for motorbus engines and fuel injectors which contribute to the higher costs. Current year actual expense is favorable to budget by 2.9% due to favorable ticket stock spending.

**Utilities** are favorable to budget by 19.0% as a result of lower than budgeted natural gas prices, electricity and Metrolink electric propulsion.

**Casualty & liability** expenditures are unfavorable to budget by \$2.3 million or 55.5% due to higher than expected self-insured claims that relate to MetroBus, MetroLink and Call-a-Ride.

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

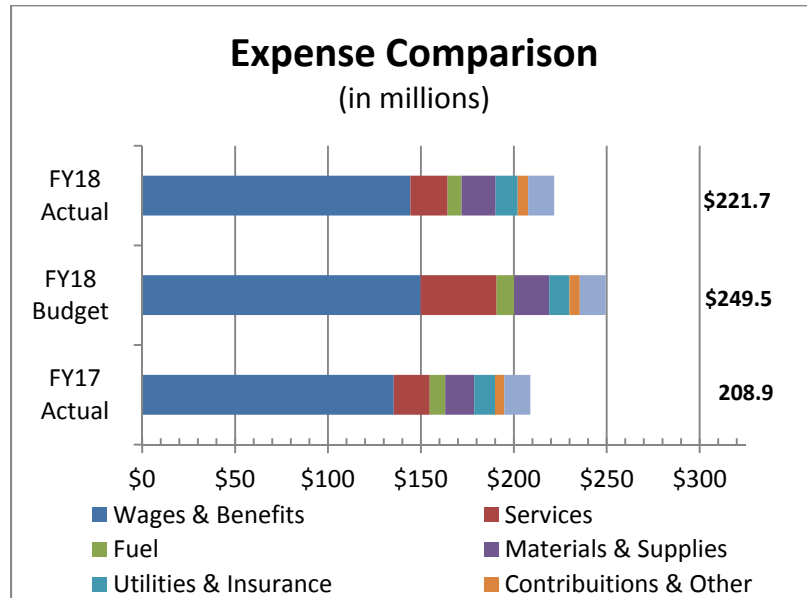
**Other expense** is made up of contributions to outside entities, unrealized loss on investments, travel and meetings. They are comparable to budget with a favorable variance of only 0.6%.



# Metro

**For the Nine Months Ended March 31, 2018**  
(Preliminary, subject to audit)

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



## Performance Data

Passenger Boardings (in millions – YTD)			
	FY 2018	FY 2017	FY 2016
MetroBus	17.8	19.4	21.1
MetroLink	10.0	11.2	11.8
Call-A-Ride	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>
Total System	28.2	31.0	33.3

**Passenger Boardings** for the fiscal year 2018 are 9.2% below fiscal year 2017 and 15.3% below fiscal year 2016. The decrease between fiscal year 2018 and 2017 for MetroBus is 8.4%, MetroLink is 10.9% and Call-A-Ride is 0.3%.



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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 85,478,861	\$ 98,343,097	\$ (12,864,236)	(13.1)	\$ 92,750,909	\$ (7,272,048)	(7.8)
Investments	141,826,224	128,590,610	13,235,614	10.3	135,301,567	6,524,657	4.8
Accounts and notes receivable	3,090,224	3,078,324	11,900	0.4	1,636,530	1,453,694	88.8
Interfund accounts receivable	8,692,445	7,583,618	1,108,827	14.6	2,510,861	6,181,584	246.2
Restricted accounts receivable	773,359	410,730	362,629	88.3	576,803	196,556	34.1
Federal, state and local assistance receivable	43,980,302	30,557,348	13,422,954	43.9	37,082,902	6,897,400	18.6
Materials and supplies inventory	9,467,295	10,080,122	(612,827)	(6.1)	9,531,433	(64,138)	(0.7)
Other current assets	5,305,842	4,700,366	605,476	12.9	2,014,654	3,291,188	163.4
Total current assets	298,614,552	283,344,215	15,270,337	5.4	281,405,659	17,208,893	6.1
Capital assets							
Capital assets - motorbus	398,602,174	386,820,383	11,781,791	3.0	385,453,340	13,148,834	3.4
Capital assets - paratransit	19,858,405	19,858,405	-	-	19,518,677	339,728	1.7
Capital assets - lightrail	1,609,277,181	1,609,626,589	(349,408)	-	1,608,952,679	324,502	-
Total capital assets	2,027,737,760	2,016,305,377	11,432,383	0.6	2,013,924,696	13,813,064	0.7
Accumulated depreciation	(1,224,539,068)	(1,209,037,964)	(15,501,104)	(1.3)	(1,164,420,845)	(60,118,223)	(5.2)
Total capital assets, net	803,198,692	807,267,413	(4,068,721)	(0.5)	849,503,851	(46,305,159)	(5.5)
Land	96,399,326	97,199,286	(799,960)	(0.8)	97,199,286	(799,960)	(0.8)
Construction-in-process	45,821,888	43,306,476	2,515,412	5.8	40,467,334	5,354,554	13.2
Total capital assets	945,419,906	947,773,175	(2,353,269)	(0.2)	987,170,471	(41,750,565)	(4.2)
Non-current assets							
Restricted investments	109,057,118	107,327,762	1,729,356	1.6	102,358,520	6,698,598	6.5
Other non-current assets, net amort	142,079	118,058	24,021	20.3	223,456	(81,377)	(36.4)
Total non-current assets	109,199,197	107,445,820	1,753,377	1.6	102,581,976	6,617,221	6.5
Total assets	1,353,233,655	1,338,563,210	14,670,445	1.1	1,371,158,106	(17,924,451)	(1.3)
<b>Deferred outflow of resources</b>							
Deferred pension loss	15,219,774	17,063,208	(1,843,434)	(10.8)	19,392,223	(4,172,449)	(21.5)
Deferred pension expense	2,279,298	2,279,298	-	-	2,165,753	113,545	5.2
Deferred loss on hedging instruments	958,444	-	958,444	n/a	-	958,444	n/a
Deferred unfunded OPEB loss	8,835,078	9,325,404	(490,326)	(5.3)	-	8,835,078	n/a
Deferred loss on debt refunding	2,487,556	2,586,256	(98,700)	(3.8)	2,896,393	(408,837)	(14.1)
Total deferred outflow of resources	29,780,150	31,254,166	(1,474,016)	(4.7)	24,454,369	5,325,781	21.8
<b>Total</b>	<b>\$ 1,383,013,805</b>	<b>\$ 1,369,817,376</b>	<b>\$ 13,196,429</b>	<b>1.0</b>	<b>\$ 1,395,612,475</b>	<b>\$ (12,598,670)</b>	<b>(0.9)</b>



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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ 3,425,600	\$ 6,412,368	\$ (2,986,768)	(46.6)	\$ 4,243,081	\$ (817,481)	(19.3)
Interfund accounts payable	4,548,816	7,322,197	(2,773,381)	(37.9)	8,165,725	(3,616,909)	(44.3)
Accrued expenses	18,290,068	19,560,525	(1,270,457)	(6.5)	17,880,463	409,605	2.3
Other current liabilities	40,816,968	38,135,652	2,681,316	7.0	21,556,359	19,260,609	89.4
Total current liabilities	67,081,452	71,430,742	(4,349,290)	(6.1)	51,845,628	15,235,824	29.4
Current liab payable from restricted assets							
Accounts payable and retention	899,466	-	899,466	n/a	1,545,948	(646,482)	(41.8)
Accrued interest payable	10,273,769	5,136,884	5,136,885	100.0	10,480,644	(206,875)	(2.0)
Short-term insurance	140,487	140,487	-	-	140,487	-	-
Current portion of long-term debt	9,030,000	9,030,000	-	-	8,275,000	755,000	9.1
Total current liabilities payable from restricted assets	20,343,722	14,307,371	6,036,351	42.2	20,442,079	(98,357)	(0.5)
Total current liabilities	87,425,174	85,738,113	1,687,061	2.0	72,287,707	15,137,467	20.9
Non-current liabilities							
Other post-employment benefits	67,068,774	67,068,774	-	-	64,283,422	2,785,352	4.3
Long-term insurance	826,181	288,000	538,181	186.9	82,405	743,776	902.6
Long-term debt	524,393,431	524,886,691	(493,260)	(0.1)	535,563,664	(11,170,233)	(2.1)
Capital lease obligations	109,057,120	107,327,764	1,729,356	1.6	102,358,522	6,698,598	6.5
Unfunded pension liabilities	98,239,149	98,239,149	-	-	109,962,458	(11,723,309)	(10.7)
Other non-current liabilities	6,241,451	6,264,603	(23,152)	(0.4)	6,341,722	(100,271)	(1.6)
Total non-current liabilities	805,826,106	804,074,981	1,751,125	0.2	818,592,193	(12,766,087)	(1.6)
Total liabilities	893,251,280	889,813,094	3,438,186	0.4	890,879,900	2,371,380	0.3
<b>Deferred Inflow of Resources</b>							
Deferred gain on hedging instruments	3,544,304	2,645,748	898,556	34.0	219,412	3,324,892	n/a
Deferred pension gain 788 ATU and clerical	4,483,986	4,828,908	(344,922)	(7.1)	-	4,483,986	n/a
Deferred pension gain IBEW	105,495	113,610	(8,115)	(7.1)	-	105,495	n/a
Deferred pension gain salaried	1,195,136	1,311,780	(116,644)	(8.9)	334,088	861,048	257.7
Total deferred inflow of resources	9,328,921	8,900,046	428,875	4.8	553,500	8,775,421	n/a
<b>Net Position</b>							
Net position - capital investments	460,924,699	460,316,185	608,514	0.1	503,064,174	(42,139,475)	(8.4)
Net position	68,354,808	48,010,038	20,344,770	42.4	46,726,764	21,628,044	46.3
Net income (loss)	(48,845,903)	(37,221,987)	(11,623,916)	(31.2)	(45,611,863)	(3,234,040)	(7.1)
Total net position	480,433,604	471,104,236	9,329,368	2.0	504,179,075	(23,745,471)	(4.7)
<b>Total</b>	<b>\$ 1,383,013,805</b>	<b>\$ 1,369,817,376</b>	<b>\$ 13,196,429</b>	<b>1.0</b>	<b>\$ 1,395,612,475</b>	<b>\$ (12,598,670)</b>	<b>(0.9)</b>



**Metro**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Passenger revenue	\$ 9,301,013	\$ 10,521,307	\$ (1,220,294)	(11.6)	\$ 10,867,520	\$ 31,111,325	\$ 34,376,250	\$ (3,264,925)	(9.5)	\$ 33,529,214
City of St. Louis <sup>1</sup>	9,884,506	9,451,689	432,817	4.6	8,456,552	27,229,353	28,737,015	(1,507,662)	(5.2)	26,116,966
St. Louis County <sup>1</sup>	39,180,897	37,959,615	1,221,282	3.2	32,097,126	107,355,647	108,445,312	(1,089,665)	(1.0)	94,000,965
St. Clair County Transit District <sup>1</sup>	14,773,358	13,565,648	1,207,710	8.9	15,032,229	41,455,606	40,696,945	758,661	1.9	43,582,990
State of Missouri and Illinois <sup>1</sup>	365,815	399,841	(34,026)	(8.5)	208,234	732,739	1,199,521	(466,782)	(38.9)	778,780
Federal funding <sup>1</sup>	5,107,978	5,152,594	(44,616)	(0.9)	5,078,094	13,705,134	15,457,781	(1,752,647)	(11.3)	14,616,742
Other local/regional funding <sup>1</sup>	63,925	5,223,106	(5,159,181)	(98.8)	117,000	425,847	15,669,318	(15,243,471)	(97.3)	282,752
Advertising, maint services, rental income	1,691,623	2,154,431	(462,808)	(21.5)	1,666,102	5,828,652	6,632,138	(803,486)	(12.1)	5,542,430
Interest income	761,076	272,589	488,487	179.2	381,508	1,983,818	720,339	1,263,479	175.4	1,059,329
<b>Total revenue</b>	<b>81,130,191</b>	<b>84,700,820</b>	<b>(3,570,629)</b>	<b>(4.2)</b>	<b>73,904,365</b>	<b>229,828,121</b>	<b>251,934,619</b>	<b>(22,106,498)</b>	<b>(8.8)</b>	<b>219,510,168</b>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	48,016,406	50,365,785	2,349,379	4.7	46,170,303	144,347,208	149,810,532	5,463,324	3.6	135,387,950
Services	6,197,044	13,414,133	7,217,089	53.8	7,031,197	20,005,878	40,923,108	20,917,230	51.1	19,342,617
Fuel and lube consumed	2,526,750	3,048,328	521,578	17.1	2,698,266	7,513,182	9,418,912	1,905,730	20.2	8,393,749
Materials and supplies	6,398,937	6,257,297	(141,640)	(2.3)	5,627,728	18,388,350	18,945,800	557,450	2.9	15,525,186
Utilities	1,838,410	2,393,776	555,366	23.2	1,786,236	5,355,903	6,610,292	1,254,389	19.0	5,335,126
Casualty and liability costs	1,598,225	1,387,710	(210,515)	(15.2)	2,785,940	6,506,554	4,183,446	(2,323,108)	(55.5)	5,869,528
Other expenses	1,465,096	1,703,729	238,633	14.0	1,489,134	4,412,751	5,125,900	713,149	13.9	4,380,361
Interest expense	4,655,618	4,652,684	(2,934)	(0.1)	4,688,636	13,975,822	13,958,052	(17,770)	(0.1)	14,067,294
Unrealized gain (loss) on investments	-	-	-	-	-	(464,701)	-	464,701	-	-
Contribution to outside entities	352,481	176,668	(175,813)	(99.5)	179,194	972,005	530,004	(442,001)	(83.4)	417,105
Other non-operating expense	760,287	-	(760,287)	-	15,692	705,007	-	(705,007)	-	228,395
<b>Total expense</b>	<b>73,809,254</b>	<b>83,400,110</b>	<b>9,590,856</b>	<b>11.5</b>	<b>72,472,326</b>	<b>221,717,959</b>	<b>249,506,046</b>	<b>27,788,087</b>	<b>11.1</b>	<b>208,947,311</b>
<b>Income (loss) before depreciation</b>	<b>7,320,937</b>	<b>1,300,710</b>	<b>6,020,227</b>	<b>462.8</b>	<b>1,432,039</b>	<b>8,110,162</b>	<b>2,428,573</b>	<b>5,681,589</b>	<b>233.9</b>	<b>10,562,857</b>
Depreciation and amortization expense	18,639,207	18,574,271	(64,936)	(0.3)	18,701,011	56,064,571	54,242,724	(1,821,847)	(3.4)	55,477,643
<b>Net income (loss) before transfers</b>	<b>(11,318,270)</b>	<b>(17,273,561)</b>	<b>5,955,291</b>	<b>34.5</b>	<b>(17,268,972)</b>	<b>(47,954,409)</b>	<b>(51,814,151)</b>	<b>3,859,742</b>	<b>7.4</b>	<b>(44,914,786)</b>
<b>Net transfers in (out)</b>	<b>(305,646)</b>	<b>(442,041)</b>	<b>136,395</b>	<b>30.9</b>	<b>(280,426)</b>	<b>(891,494)</b>	<b>(1,326,123)</b>	<b>434,629</b>	<b>32.8</b>	<b>(697,077)</b>
<b>Net income (loss)</b>	<b>\$ (11,623,916)</b>	<b>\$ (17,715,602)</b>	<b>\$ 6,091,686</b>	<b>34.4</b>	<b>\$ (17,549,398)</b>	<b>\$ (48,845,903)</b>	<b>\$ (53,140,274)</b>	<b>\$ 4,294,371</b>	<b>8.1</b>	<b>\$ (45,611,863)</b>

<sup>1</sup> - Detailed schedule included.



**Metro**  
**Detailed Schedule of Contract, Sales Tax and Grant Revenue**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Contract, sales tax and grant revenue</b>										
City of St. Louis 1/2 cent	\$ 5,417,431	\$ 5,089,204	\$ 328,227	6.4	\$ 3,841,593	\$ 15,077,251	\$ 15,105,835	\$ (28,584)	(0.2)	\$ 12,240,611
City of St. Louis 1/4 cent	2,559,300	2,416,226	143,074	5.9	2,173,011	7,067,747	7,561,776	(494,029)	(6.5)	6,748,643
City of St. Louis Prop M2 (1/4 cent)	1,907,775	1,946,259	(38,484)	(2.0)	2,441,948	5,084,355	6,069,404	(985,049)	(16.2)	7,127,712
Total City of St. Louis	9,884,506	9,451,689	432,817	4.6	8,456,552	27,229,353	28,737,015	(1,507,662)	(5.2)	26,116,966
St. Louis County 1/2 cent	12,206,615	3,983,899	8,222,716	206.4	2,195,994	33,452,891	12,161,712	21,291,179	175.1	6,348,259
St. Louis County 1/4 cent	10,382,779	9,104,962	1,277,817	14.0	9,451,908	28,417,848	27,772,221	645,627	2.3	27,776,985
St. Louis County Prop A (1/2 cent)	16,591,503	24,870,754	(8,279,251)	(33.3)	20,449,224	45,484,908	68,511,379	(23,026,471)	(33.6)	59,875,721
Total St. Louis County	39,180,897	37,959,615	1,221,282	3.2	32,097,126	107,355,647	108,445,312	(1,089,665)	(1.0)	94,000,965
East-West Gateway Council of Govts.	42,825	40,000	2,825	7.1	40,000	128,475	120,000	8,475	7.1	120,000
Non-capital projects and other	21,100	5,183,106	(5,162,006)	(99.6)	77,000	297,372	15,549,318	(15,251,946)	(98.1)	162,752
Total other local	63,925	5,223,106	(5,159,181)	(98.8)	117,000	425,847	15,669,318	(15,243,471)	(97.3)	282,752
State of Missouri	365,815	116,047	249,768	215.2	206,118	731,629	348,140	383,489	110.2	770,541
Total State of Missouri	365,815	116,047	249,768	215.2	206,118	731,629	348,140	383,489	110.2	770,541
Total Missouri	49,495,143	52,750,457	(3,255,314)	(6.2)	40,876,796	135,742,476	153,199,785	(17,457,309)	(11.4)	121,171,224
Illinois										
St. Clair Transit District	14,773,358	13,565,648	1,207,710	8.9	15,032,229	41,455,606	40,696,945	758,661	1.9	43,582,990
State of Illinois	-	283,794	(283,794)	(100.0)	2,116	1,110	851,381	(850,271)	(99.9)	8,239
Total Illinois	14,773,358	13,849,442	923,916	6.7	15,034,345	41,456,716	41,548,326	(91,610)	(0.2)	43,591,229
Total local and state	64,268,501	66,599,899	(2,331,398)	(3.5)	55,911,141	177,199,192	194,748,111	(17,548,919)	(9.0)	164,762,453
Federal										
Vehicle maintenance	4,000,000	4,000,000	-	-	4,000,000	12,000,000	12,000,000	-	-	12,000,000
Non-capital grants (i.e. JARC)	1,107,978	1,152,594	(44,616)	(3.9)	1,078,094	1,705,134	3,457,781	(1,752,647)	(50.7)	2,616,742
Total federal	5,107,978	5,152,594	(44,616)	(0.9)	5,078,094	13,705,134	15,457,781	(1,752,647)	(11.3)	14,616,742
<b>Total contract, sales tax and grant revenue</b>	<b>\$ 69,376,479</b>	<b>\$ 71,752,493</b>	<b>\$ (2,376,014)</b>	<b>(3.3)</b>	<b>\$ 60,989,235</b>	<b>\$ 190,904,326</b>	<b>\$ 210,205,892</b>	<b>\$ (19,301,566)</b>	<b>(9.2)</b>	<b>\$ 179,379,195</b>



**Metro**  
**Detailed Schedule of Wages and Benefits**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 31,430,997	\$ 32,985,816	\$ 1,554,819	4.7	\$ 30,426,812	\$ 94,859,998	\$ 99,230,615	\$ 4,370,617	4.4	\$ 90,900,696
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	2,239,631	2,491,216	251,585	10.1	2,134,709	6,689,876	7,497,524	807,648	10.8	6,380,282
Unemployment insurance	205,615	630,503	424,888	67.4	230,587	228,801	670,966	442,165	65.9	261,762
Worker's compensation insurance	1,916,257	1,001,220	(915,037)	(91.4)	1,718,830	6,583,213	3,003,661	(3,579,552)	(119.2)	3,810,251
<b>Health and welfare</b>										
Medical	6,010,418	6,685,096	674,678	10.1	5,542,429	17,157,865	20,110,578	2,952,713	14.7	16,447,102
Dental	157,065	145,998	(11,067)	(7.6)	149,894	450,787	439,800	(10,987)	(2.5)	450,345
Other post employment benefits	490,326	395,097	(95,229)	(24.1)	430,378	1,877,626	1,196,182	(681,444)	(57.0)	1,292,141
Life insurance / AD&D	79,626	93,126	13,500	14.5	54,905	222,726	279,992	57,266	20.5	326,005
Short and long term disability	57,489	38,648	(18,841)	(48.8)	68,247	161,900	115,943	(45,957)	(39.6)	192,196
FMLA administration expense	-	15,085	15,085	100.0	-	-	45,446	45,446	100.0	21,175
EAP expense	9,620	9,417	(203)	(2.2)	8,847	27,838	28,366	528	1.9	27,540
<b>Retirement</b>										
Pension expense	4,506,068	4,941,400	435,332	8.8	4,697,937	14,149,736	14,866,633	716,897	4.8	13,694,568
401 K contributions	452,814	570,853	118,039	20.7	396,161	1,227,173	1,712,560	485,387	28.3	1,087,930
<b>Other</b>										
Uniform allowance	568,501	457,971	(110,530)	(24.1)	496,243	978,712	899,249	(79,463)	(8.8)	889,398
Miscellaneous benefits	500	5,600	5,100	91.1	1,796	1,177	16,800	15,623	93.0	11,238
Benefit costs applied to capital projects	(108,521)	(101,261)	7,260	7.2	(187,472)	(270,220)	(303,783)	(33,563)	(11.0)	(404,679)
<b>Total company paid benefits</b>	<u>16,585,409</u>	<u>17,379,969</u>	<u>794,560</u>	<u>4.6</u>	<u>15,743,491</u>	<u>49,487,210</u>	<u>50,579,917</u>	<u>1,092,707</u>	<u>2.2</u>	<u>44,487,254</u>
<b>Total wages and benefits</b>	<u>\$ 48,016,406</u>	<u>\$ 50,365,785</u>	<u>\$ 2,349,379</u>	<u>4.7</u>	<u>\$ 46,170,303</u>	<u>\$ 144,347,208</u>	<u>\$ 149,810,532</u>	<u>\$ 5,463,324</u>	<u>3.6</u>	<u>\$ 135,387,950</u>



**Metro**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	<b>Total</b>	<b>Revenue Fund</b>	<b>Operating Fund</b>	<b>Internally Restricted Fund</b>	<b>Missouri Local Funds</b>	<b>Commodity Fund</b>	<b>Insurance Fund</b>	<b>Cross County Trustee Funds</b>	<b>Other Restricted Fund</b>
<b>Balance January 1, 2018</b>									
<b>Cash &amp; Investments</b>	\$ 226,933,707	\$ 1,418,593	\$ 43,839,937	\$ 15,856,847	\$ 109,839,409	\$ 1,487,023	\$ 5,629,806	\$ 40,359,879	\$ 8,502,213
<b>Add :</b>									
Passenger Fares	10,816,850	10,816,850	-	-	-	-	-	-	-
City of St. Louis	16,189,043	-	10,483,493	-	-	-	-	5,705,550	-
St. Louis County	66,669,136	-	36,257,830	-	-	-	-	30,411,306	-
State of Illinois	187	-	187	-	-	-	-	-	-
St. Clair County	16,256,996	-	16,256,996	-	-	-	-	-	-
FTA	5,687,316	-	5,687,316	-	-	-	-	-	-
Commodity Fund	455,227	-	-	-	-	455,227	-	-	-
All Other	8,021,554	-	7,443,977	65,487	317,385	-	10,059	137,248	47,398
<b>Cash Receipts</b>	124,096,309	10,816,850	76,129,799	65,487	317,385	455,227	10,059	36,254,104	47,398
<b>Interfund Transfers</b>	-	(11,272,227)	6,713,982	-	2,418,000	-	2,140,245	-	-
<b>Less:</b>									
Cash Disbursements	(123,724,931)	(28,000)	(91,998,042)	-	(700,528)	-	(2,187,150)	(28,809,439)	(1,773)
<b>Balance March 31, 2018</b>									
<b>Cash &amp; Investments</b>	227,305,085	935,216	34,685,676	15,922,334	111,874,266	1,942,250	5,592,960	47,804,545	8,547,838
<b>Less:</b>									
<b>Pre-Encumbrances &amp; Restrictions</b>									
Local Match - Approved Grants	35,779,779	-	-	-	35,779,779	-	-	-	-
- Grant Applications	15,031,860	-	-	-	15,031,860	-	-	-	-
- Long Range Capital Programs (1)	61,062,627	-	-	-	61,062,627	-	-	-	-
Other Restrictions	115,430,819	935,216	34,685,676	15,922,334	-	1,942,250	5,592,960	47,804,545	8,547,838
Total Restrictions	227,305,085	935,216	34,685,676	15,922,334	111,874,266	1,942,250	5,592,960	47,804,545	8,547,838
<b>Unencumbered Cash &amp; Investments</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) Restricted to finance obligations.



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

**Cash flows from operating activities**

Receipts from customers	\$ 36,462,671
Payments to employees	(140,573,256)
Payments to vendors	(38,571,815)
Payments for self-insurance	(5,968,373)
Receipts (payments) from inter-fund activity	<u>(8,962,441)</u>

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

(157,613,214)

**Cash flows from non capital financing activities**

None	
Operating assistance received	180,486,613
Contributions to outside entities	(972,005)
Net transfers	(891,494)
Nonoperating contributions	<u>73,520</u>

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

178,696,634

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

None	
Acquisitions of capital assets	(26,191,675)
Payments of long-term debt	(8,275,000)
Interest Paid	(10,480,644)
Contributed capital	<u>35,439,426</u>

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

(9,507,893)

**Cash flows from investing activities**

None	
Purchases of investments	(99,595,553)
Proceeds from sale of investments	62,947,680
Interest received	<u>1,943,726</u>

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

(34,704,147)

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

(23,128,620)

**Cash and cash equivalents, beginning of year**

108,607,481

**Cash and cash equivalents, year to date**

\$ 85,478,861

**Supplemental disclosure of cash flow information**

**Noncash Activities:**

Interest received on capital lease	\$ 5,042,184
Interest accrued on capital lease	(5,042,184)
Changes in Unrealized Loss on Fuel Hedge	3,136,631
Deferred Unfunded OPEB Loss	1,470,978
Deferred Loss Amortization	303,118
Deferred charges	13,007
Capital tower lease interest amortization	(31,187)
Unrealized Loss on Investments	464,701
Discounts on bonds	(5,862)
Premium on bonds	40,091
Gain on disposal of fixed assets	(778,528)



**Metro**  
**Schedule of Aged Receivables**  
**March 31, 2018**  
(unaudited)

	<b>Less than 30 days</b>	<b>31-60 days</b>	<b>61-90 days</b>	<b>91-180 days</b>	<b>181-360 days</b>	<b>Over 361 days</b>	<b>Total</b>
Due from Passes	\$ 337,329	\$ 2,593	\$ 82,450	\$ 92,601	\$ 119,797	\$ 108,633	\$ 743,403
Due from HR Arrears Pension	23,862	19,505	2,836	73,015	-	-	119,218
Due from HR Arears Medical	1,259	540	153	242	2,338	1,654	6,186
Due from Mktng, Eng, Misc Other	438,043	579,179	122,693	344,775	80,543	-	1,565,233
Due from TMA/CAR	1,535	19,021	13,678	39,350	25,267	5,843	104,694
Due from Real Estate	65,556	600	458	10	11,797	518	78,939
Due from Grants	25,746,161	2,023,981	320,426	15,910	5,355	24,967	28,136,799
Due from Payroll Advance	237,111	-	-	-	-	-	237,111
AR Accrual	468,361	-	-	-	-	-	468,361
Banking Transactions Over/Short	(2,920)	-	-	-	-	-	(2,920)
Due from St Clair County	1,501,663	147,169	5,235,871	(12,091)	260,481	-	7,133,093
Due from St Clair County - OPEB	8,937,158	-	-	-	-	-	8,937,158
Due from East-West Gateway	128,475	-	-	-	-	-	128,475
Interest Receivable	418,135	-	-	-	-	-	418,135
Allowance for Bad Debt	(230,000)	-	-	-	-	-	(230,000)
<b>Total</b>	<b>\$ 38,071,728</b>	<b>\$ 2,792,588</b>	<b>\$ 5,778,565</b>	<b>\$ 553,811</b>	<b>\$ 505,578</b>	<b>\$ 141,615</b>	<b>\$ 47,843,885</b>



**Metro**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

Description		Budget	Current	Year-To-Date	Life-To-Date	Balance
<b>Project #</b>						
1237 CAR Van Replacement FY07		\$ 3,467,603	\$ -	\$ -	\$ 2,916,821	\$ 550,782
1279 Fare Collection System Upgrade/Replacement (06 Earmark)		31,584,490	484,274	1,239,766	28,514,801	3,069,689
1361 Radio System CAD/AVL		23,869,707	1,415	477,900	14,480,075	9,389,632
1574 CAR Van Replacement		8,596,457	-	-	8,334,096	262,361
1668 Embankment Erosion	z	3,223,073	-	1,110	646,800	2,576,273
1708 Feeder Wire/Water Mitigation MO--12	z	1,058,564	-	38,680	725,649	332,915
1722 Missouri Slopes Stability	z	1,144,600	28,690	31,099	884,034	260,566
1734 EADS Bridge Rehab Phase II		20,211,239	-	-	17,836,813	2,374,426
1739 Civic Center Transfer Center		10,590,828	593,265	2,672,274	10,319,059	271,769
1755 IT Systems Upgrade Yr 2 - FY13		1,225,750	247,917	409,021	1,129,403	96,347
1756 North County Transit Center		10,331,824	-	-	10,279,428	52,396
1817 Radio System Tower Sites		6,555,992	-	537,829	4,406,680	2,149,312
1844 Tactile Warning Strip Phase II	z	1,547,254	(31,675)	(31,675)	995,155	552,099
1848 Articulated Buses		11,416,297	-	-	6,490,426	4,925,871
1855 Arch Bike Trail	z	1,105,000	-	9,781	1,006,329	98,671
1860 Bus Procurement Duluth		20,911,804	-	-	20,910,583	1,221
1862 North County Transit Phase II		2,200,481	-	-	1,664,683	535,798
1863 Bus Procurement Duluth II		11,221,910	-	-	10,895,813	326,097
1869 Phase 1 Audio Frequency Circuit		3,101,678	-	-	1,374,287	1,727,391



**Metro**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

<b>Description</b>		<b>Budget</b>	<b>Current</b>	<b>Year-To-Date</b>	<b>Life-To-Date</b>	<b>Balance</b>
<b>Projects continued</b>						
1885 TOI Operation Management Software		\$ 2,859,367	\$ 126,569.00	\$ 105,184	\$ 1,377,936	\$ 1,481,431
1887 TOI Transit Business Intelligence		1,031,572	24,499	34,099	35,902	995,670
1905 Buses - FY13 CMAQ		18,565,431	-	16,327	18,223,283	342,148
1937 Innovative High School Career	z	2,129,435	-	97,625	97,625	2,031,810
1941 Duluth Piggyback III 40'		12,694,943	-	3,873	12,357,708	337,235
1955 Spruce Street Bridge		7,549,171	746	350,137	7,366,275	182,896
1959 Z-Gate Ped Barriers & Fence		1,257,938	13,020	44,428	364,859	893,079
1960 Rail ROW Repairs-MP 0-15.4 MO		1,905,200	-	-	66,612	1,838,588
1962 Elevator Rehab - 8 Units - MO		2,749,100	179,340	203,421	418,209	2,330,891
1973 Portable Bus Lifting System - MO		1,018,482	41,075	382,400	918,365	100,117
1983 DC to AC Rail Car Upgrades		22,500,000	-	-	-	22,500,000
1988 Ewing Wall Rehabilitation		10,037,743	(391,512)	(391,512)	4,583,791	5,453,952
1991 Financial Report-Budget Software		1,056,763	39,522	220,854	769,455	287,308
1997 IL Bus Facility Rehabilitation		1,850,692	-	148,438	763,852	1,086,840
2000 Administrative Facility		1,604,600	-	-	1,176,677	427,923
2020 Feeder Wire-Water Mitigation	z	1,644,372	-	-	925,353	719,019
2021 Bus Northwest Connector	z	2,355,536	2,355,536	2,355,536	2,355,536	-
2030 FY15 100% 7 SCCTD Buses		2,076,050	-	-	2,069,685	6,365
2035 Mobile Data Terminal		1,050,000	255,650	255,650	255,650	794,350
2053 Buses (4) FY15 Formula		3,238,353	-	-	-	3,238,353
2054 Call-A-Ride Vans (7) FY15		2,161,300	-	-	849,320	1,311,980



**Metro**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
<b>Projects continued</b>					
2057 Non-Rev Vehicles (16) MO FY14	\$ 1,146,145	\$ -	\$ 410,089	\$ 410,089	\$ 736,056
2060 Boyle Street ML Station	13,303,577	1,842,986	4,435,034	6,572,646	6,730,931
2061 CWE ML Station Rehab	1,644,046	152,203	247,516	491,165	1,152,881
2070 DC to AC Propulsion YR 2	3,900,303	-	-	-	3,900,303
2077 Buses FY15 Bus Facility	3,615,724	447,885	447,885	3,513,584	102,140
2078 Buses FY14 CMAQ	5,210,000	1,581	1,581	4,819,108	390,892
2079 MO Buses	4,018,076	447,885	447,885	3,951,541	66,535
2081 Convention Center Escalator FY15 SGR	1,103,500	-	-	-	1,103,500
2094 CAR Vans (7) FY14 Fed Formula	1,479,456	-	-	849,320	630,136
2108 Buses (8) IDOT Reimburse SCCTD	3,792,738	1,791,540	1,791,540	3,543,368	249,370
2109 Union Station Tunnel	40,136,324	548,991	843,015	1,546,095	38,590,229
2113 TAM-EAM System Development	3,000,000	345,534	581,034	581,034	2,418,966
2119 Buses - FY15 CMAQ	10,000,000	9,405,585	9,405,585	9,405,585	594,415
2122 Buses - FY16 Bus Facility	3,504,438	-	-	-	3,504,438
2125 CAR Van Replacement FY15 STP	1,000,000	-	-	-	1,000,000
2143 CCTV Cameras	2,100,500	-	-	-	2,100,500
2145 Public Address System Upgrade	1,960,000	-	-	-	1,960,000
2149 Non-Revenue Vehicles MO (26) FY15/16	1,137,500	-	-	-	1,137,500
2175 Buses FY16 Fed Formula	1,356,532	-	-	-	1,356,532
2181 Buses FY17 Bus Formula	3,544,079	-	-	-	3,544,079
2205 IT Systems Upgrade FY15	1,713,739	115,541	115,541	115,541	1,598,198
2207 IT Systems Upgrade FY16	1,700,000	67,825	67,825	67,825	1,632,175
All others	*z 44,294,384	774,491	2,369,629	22,004,997	22,289,387
<b>Total Active Projects</b>	<b>\$ 429,361,660</b>	<b>\$ 19,910,378</b>	<b>\$ 30,376,404</b>	<b>\$ 256,658,926</b>	<b>\$ 172,702,734</b>

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

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





ST. LOUIS<sup>TM</sup>  
DOWNTOWN AIRPORT

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# St. Louis Downtown Airport

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

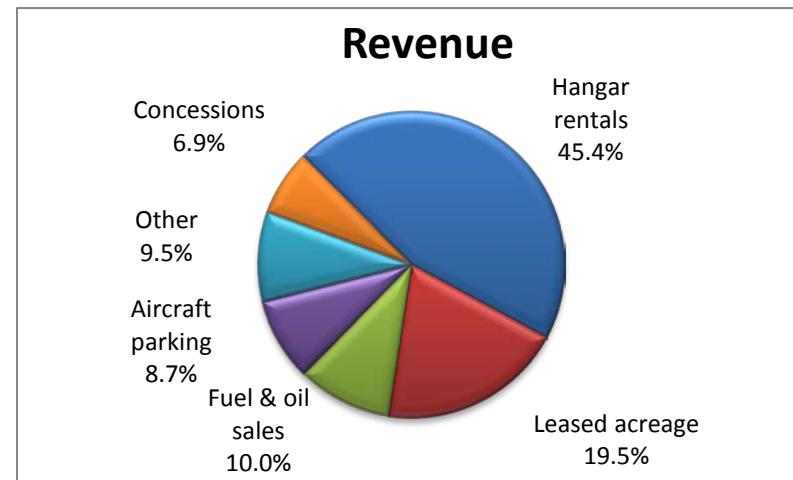
## Fast Facts

Wes Star Aviation purchased Hanger 12 from Bi-State Development which will allow the firm to provide maintenance repair and overhaul services to airframes, windows, engines, major modifications, avionics installation and repair, interior refurbishment, surplus avionics sales, accessory services, paint and parts. This agreement further increases the airport's presence in the maintenance, repair and overhaul industry.

## Financial Data

**Income before depreciation** was \$89.9 thousand. This result is favorable compared to the prior fiscal year by \$159.5 thousand.

**Revenue** increased approximately \$86.7 thousand compared to prior fiscal year. Increased revenue is due to higher farm income, aviation sales flowage, and interest income. Actual revenue was 3.7% less than budget.





# St. Louis Downtown Airport

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

Total **Expense** is \$1.2 million. This is a decrease of \$72.8 thousand compared to FY17 and \$119.3 thousand under budget.

**Wages and benefits** are 3.7% less than fiscal year 2017.

**Services** decreased \$47.7 thousand compared to the prior year due to less consulting fees and temporary help.

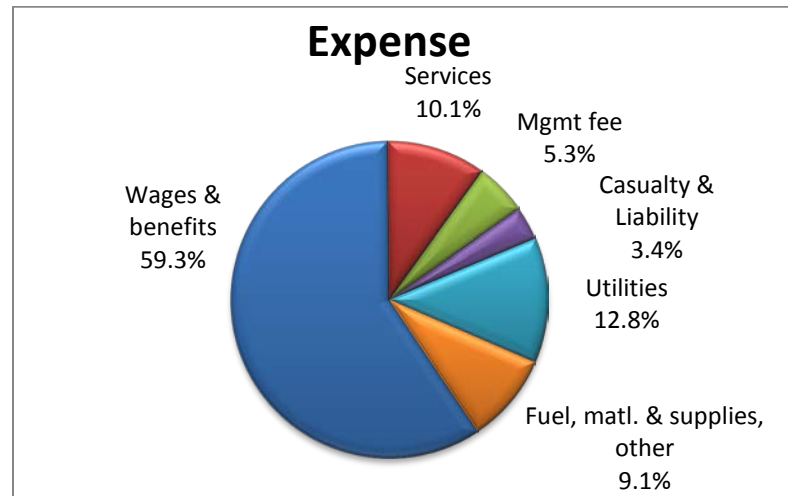
**Utilities** are consistent with prior year.

## Performance Data

Performance Indicators			
YTD	Fuel sales (gallons)	Aircraft movements	Avg. based aircraft
FY18 Actual	1,283,756	67,770	313
FY18 Budget	1,330,223	67,500	320
FY17 Actual	1,237,969	80,914	319

**Average based aircraft** is six below prior year levels and seven below FY18 budget.

**Aircraft movements** decreased 16.2% from the prior year while fuel sales increased 3.7% over the prior year. Airport activity varies due to the economy, weather conditions, time of the year, and special events.





**St. Louis Downtown Airport**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 2,059,257	\$ 638,208	\$ 1,421,049	222.7	\$ 519,077	\$ 1,540,180	296.7
Accounts and notes receivable	187,401	156,139	31,262	20.0	100,696	86,705	86.1
Interfund accounts receivable	66,355	-	66,355	n/a	-	66,355	n/a
Materials and supplies inventory	61,074	61,074	-	-	61,592	(518)	(0.8)
Other current assets	30,352	48,705	(18,353)	(37.7)	23,861	6,491	27.2
Total current assets	2,404,439	904,126	1,500,313	165.9	705,226	1,699,213	240.9
Capital assets							
Capital assets	50,151,870	52,767,545	(2,615,675)	(5.0)	52,803,944	(2,652,074)	(5.0)
Accumulated depreciation	(35,531,791)	(36,569,170)	1,037,379	2.8	(35,552,949)	21,158	0.1
Total capital assets, net	14,620,079	16,198,375	(1,578,296)	(9.7)	17,250,995	(2,630,916)	(15.3)
Land	4,542,564	4,542,564	-	-	4,542,564	-	-
Construction-in-process	111,882	124,213	(12,331)	(9.9)	54,408	57,474	105.6
Total capital assets	19,274,525	20,865,152	(1,590,627)	(7.6)	21,847,967	(2,573,442)	(11.8)
Non-current assets							
Deferred charges	13,482	13,531	(49)	(0.4)	17,138	(3,656)	(21.3)
Total non-current assets	13,482	13,531	(49)	(0.4)	17,138	(3,656)	(21.3)
Total assets	21,692,446	21,782,809	(90,363)	(0.4)	22,570,331	(877,885)	(3.9)
<b>Total</b>	<b>\$ 21,692,446</b>	<b>\$ 21,782,809</b>	<b>\$ (90,363)</b>	<b>(0.4)</b>	<b>\$ 22,570,331</b>	<b>\$ (877,885)</b>	<b>(3.9)</b>



**St. Louis Downtown Airport**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ -	\$ 1,000	\$ (1,000)	(100.0)	\$ 3,096	\$ (3,096)	(100.0)
Interfund accounts payable	663,748	563,862	99,886	17.7	138,990	524,758	377.6
Accrued expenses	72,700	72,700	-	-	71,100	1,600	2.3
Other current liabilities	95,527	4,204	91,323	n/a	9,819	85,708	872.9
Total current liabilities	831,975	641,766	190,209	29.6	223,005	608,970	273.1
Non-current liabilities							
Other post-employment benefits	364,531	364,531	-	-	348,951	15,580	4.5
Long-term insurance	-	-	-	n/a	27,154	(27,154)	(100.0)
Unfunded pension liabilities	57,516	57,516	-	-	153,620	(96,104)	(62.6)
Total non-current liabilities	422,047	422,047	-	-	529,725	(107,678)	(20.3)
Total liabilities	1,254,022	1,063,813	190,209	17.9	752,730	501,292	66.6
<b>Net Position</b>							
Net position - capital investments	19,274,524	20,865,152	(1,590,628)	(7.6)	21,875,121	(2,600,597)	(11.9)
Net position	2,113,896	522,348	1,591,548	304.7	1,121,599	992,297	88.5
Net income (loss)	(949,996)	(668,504)	(281,492)	(42.1)	(1,179,119)	229,123	19.4
Total net position	20,438,424	20,718,996	(280,572)	(1.4)	21,817,601	(1,379,177)	(6.3)
<b>Total</b>	<b>\$ 21,692,446</b>	<b>\$ 21,782,809</b>	<b>\$ (90,363)</b>	<b>(0.4)</b>	<b>\$ 22,570,331</b>	<b>\$ (877,885)</b>	<b>(3.9)</b>



**St. Louis Downtown Airport**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Airport parking	\$ 40,806	\$ 35,439	\$ 5,367	15.1	\$ 33,905	\$ 108,714	\$ 106,317	\$ 2,397	2.3	\$ 103,500
Leased acreage	80,636	148,413	(67,777)	(45.7)	51,555	242,928	445,238	(202,310)	(45.4)	226,633
Hangar rental	184,638	130,594	54,044	41.4	184,461	566,239	391,781	174,458	44.5	552,983
Aviation sales flowage	52,410	47,184	5,226	11.1	35,806	124,979	141,553	(16,574)	(11.7)	116,299
Other operating revenue	27,195	41,928	(14,733)	(35.1)	38,506	90,651	125,784	(35,133)	(27.9)	84,605
Concessions	28,718	29,286	(568)	(1.9)	53,013	86,153	87,858	(1,705)	(1.9)	75,686
Other revenue	31,533	-	31,533	-	-	27,861	-	27,861	-	-
Service fee revenue	-	50	(50)	(100.0)	-	295	150	145	96.7	4,220
Interest income	2,246	506	1,740	343.9	342	3,894	1,519	2,375	156.4	1,071
<b>Total revenue</b>	<b>448,182</b>	<b>433,400</b>	<b>14,782</b>	<b>3.4</b>	<b>397,588</b>	<b>1,251,714</b>	<b>1,300,200</b>	<b>(48,486)</b>	<b>(3.7)</b>	<b>1,164,997</b>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	198,692	274,325	75,633	27.6	239,034	688,798	814,683	125,885	15.5	715,347
Services	47,361	29,080	(18,281)	(62.9)	43,641	117,650	87,241	(30,409)	(34.9)	165,377
Fuel and lube consumed	1,695	5,772	4,077	70.6	2,230	8,722	19,085	10,363	54.3	10,566
Materials and supplies	22,858	32,394	9,536	29.4	29,555	68,621	95,990	27,369	28.5	77,729
Utilities	60,966	48,924	(12,042)	(24.6)	58,359	148,547	139,809	(8,738)	(6.2)	148,180
Casualty and liability costs	13,343	15,048	1,705	11.3	12,918	40,029	45,090	5,061	11.2	38,771
Other expenses	51,029	30,020	(21,009)	(70.0)	39,908	89,492	79,344	(10,148)	(12.8)	78,718
<b>Total expense</b>	<b>395,944</b>	<b>435,563</b>	<b>39,619</b>	<b>9.1</b>	<b>425,645</b>	<b>1,161,859</b>	<b>1,281,242</b>	<b>119,383</b>	<b>9.3</b>	<b>1,234,688</b>
<b>Income (loss) before depreciation</b>	<b>52,238</b>	<b>(2,163)</b>	<b>54,401</b>	<b>2,515.1</b>	<b>(28,057)</b>	<b>89,855</b>	<b>18,958</b>	<b>70,897</b>	<b>374.0</b>	<b>(69,691)</b>
Depreciation and amortization expense	333,730	388,634	54,904	14.1	367,204	1,039,851	1,173,885	134,034	11.4	1,109,428
<b>Net income (loss)</b>	<b>\$ (281,492)</b>	<b>\$ (390,797)</b>	<b>\$ 109,305</b>	<b>28.0</b>	<b>\$ (395,261)</b>	<b>\$ (949,996)</b>	<b>\$ (1,154,927)</b>	<b>\$ 204,931</b>	<b>17.7</b>	<b>\$ (1,179,119)</b>

<sup>1</sup> - Detailed schedule included.



**St. Louis Downtown Airport**  
**Detailed Schedule of Wages and Benefits**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 133,930	\$ 174,670	\$ 40,740	23.3	\$ 163,211	\$ 466,913	\$ 524,011	\$ 57,098	10.9	\$ 472,860
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	9,385	13,362	3,977	29.8	11,037	32,698	40,087	7,389	18.4	32,984
Unemployment insurance	1,411	4,887	3,476	71.1	1,978	1,702	5,937	4,235	71.3	2,151
Worker's compensation insurance	11,009	12,002	993	8.3	10,943	33,028	36,005	2,977	8.3	48,938
<b>Health and welfare</b>										
Medical	30,744	24,200	(6,544)	(27.0)	31,984	101,628	72,600	(29,028)	(40.0)	91,847
Dental	879	767	(112)	(14.6)	869	2,658	2,302	(356)	(15.5)	2,329
Other post employment benefits	-	5,869	5,869	100.0	2,350	4,619	18,041	13,422	74.4	6,839
Life insurance / AD&D	301	185	(116)	(62.7)	327	933	554	(379)	(68.4)	769
Short and long term disability	911	908	(3)	(0.3)	973	2,819	2,723	(96)	(3.5)	3,297
FMLA administration expense	-	79	79	100.0	-	-	236	236	100.0	100
EAP expense	45	51	6	11.8	52	142	154	12	7.8	150
<b>Retirement</b>										
Pension expense	-	24,200	24,200	100.0	2,597	6,123	72,600	66,477	91.6	15,953
401 K contributions	9,969	12,644	2,675	21.2	10,801	30,431	37,933	7,502	19.8	30,867
<b>Other</b>										
Uniform allowance	108	501	393	78.4	1,912	5,104	1,500	(3,604)	(240.3)	6,263
<b>Total company paid benefits</b>	<u>64,762</u>	<u>99,655</u>	<u>34,893</u>	<u>35.0</u>	<u>75,823</u>	<u>221,885</u>	<u>290,672</u>	<u>68,787</u>	<u>23.7</u>	<u>242,487</u>
<b>Total wages and benefits</b>	<u>\$ 198,692</u>	<u>\$ 274,325</u>	<u>\$ 75,633</u>	<u>27.6</u>	<u>\$ 239,034</u>	<u>\$ 688,798</u>	<u>\$ 814,683</u>	<u>\$ 125,885</u>	<u>15.5</u>	<u>\$ 715,347</u>



**St. Louis Downtown Airport**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Revenue Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Fund</u>
<b>Balance at January 1, 2018</b>				
<b>Cash &amp; Investments</b>	\$ 638,208	\$ 7,547	\$ 340,006	\$ 290,655
<b>Add:</b>				
Customer payments	1,769,306	1,769,306	-	-
Interest received	2,246	1	2,245	-
<b>Total cash receipts</b>	<u>1,771,552</u>	<u>1,769,307</u>	<u>2,245</u>	<u>-</u>
Interfund transfers	-	(1,695,059)	1,695,059	-
<b>Less:</b>				
Cash disbursements	<u>(350,503)</u>	<u>(78,956)</u>	<u>(271,547)</u>	<u>-</u>
<b>Total cash disbursements</b>	<u>(350,503)</u>	<u>(78,956)</u>	<u>(271,547)</u>	<u>-</u>
<b>Balance at March 31, 2018</b>				
<b>Cash &amp; Investments</b>	<u>\$ 2,059,257</u>	<u>\$ 2,839</u>	<u>\$ 1,765,763</u>	<u>\$ 290,655</u>



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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>	
Receipts from customers	\$ 1,095,641	<b>Noncash Activities:</b> Gain on disposal of assets	\$ 23,933
Payments to employees	(684,179)		
Payments to vendors	(408,378)		
Payments for self-insurance	(40,029)		
Receipts (payments) from inter-fund activity	269,204		
<b>Net cash provided by (used in) operating activities</b>	<u>232,259</u>		
<b>Cash flows from non capital financing activities</b>			
None			
<b>Net cash provided by (used in) non capital financing activities</b>	<u>-</u>		
<b>Cash flows from capital and related financing activities</b>			
Acquisitions of capital assets	(21,959)		
Sale of capital assets	1,295,100		
Contributed capital	18,397		
<b>Cash flows from capital and related financing activities</b>	<u>1,291,538</u>		
<b>Cash flows from investing activities</b>			
None			
<b>Net cash provided by (used in) investing activities</b>	<u>-</u>		
<b>Net increase (decrease) in cash and cash equivalents</b>	1,523,797		
<b>Cash and cash equivalents, beginning of year</b>	<u>535,460</u>		
<b>Cash and cash equivalents, year to date</b>	<u>\$ 2,059,257</u>		



**St. Louis Downtown Airport**  
Schedule of Aged Receivables

Not included in this Report



**St. Louis Downtown Airport**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

Description		<u>Budget</u>	<u>Current</u>	<u>Year-To-Date</u>	<u>Life-To-Date</u>	<u>Balance</u>
<b>Project #</b>						
Taxiway Bravo - Phase 1		\$ 4,755,151	\$ -	\$ -	\$ -	\$ 4,755,151
Earthwork - Grade Ditch Parallel to Main Runway	x	755,490	-	-	754,701	789
Environmental Assessment and ALP	x	165,000	968	19,365	106,039	58,961
Airport Terminal Roof - Phase 1	x	144,700	-	-	129,773	14,927
Airport Terminal Restaurant Sewer		95,103	-	-	-	95,103
80' Man Lift		84,536	-	-	-	84,536
Air Condition units on terminal		52,835	-	-	-	52,835
Airport Terminal Roof - Phase 2		47,552	-	-	-	47,552
Airport signage	x	36,000	-	-	-	36,000
Zero-Turn Mower		17,964	-	-	-	17,964
<b>Total Active Projects</b>		<u>\$ 6,154,331</u>	<u>\$ 968</u>	<u>\$ 19,365</u>	<u>\$ 990,513</u>	<u>\$ 5,163,818</u>

x Projects are carryover from prior year.





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# Riverfront Attractions

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

## Fast Facts

The riverboats and heliport experienced strong attendance for the daily sightseeing cruises, dinner cruises, and helicopter rides. There continues to be an increased interest in private charter cruises.

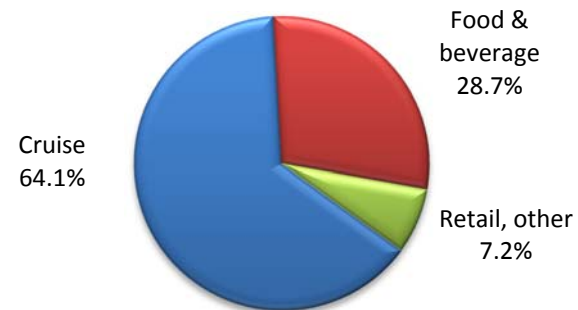
Due to the unseasonably warm weather the riverboats were able to run sightseeing cruises in the month of December.

## Financial Data

**Income before depreciation** for Riverfront Attractions is \$185.4 thousand compared to \$108.3 thousand in the prior year.

**Revenue** is \$2.0 million, which is 6.9% greater than the prior year, a direct result of increased passengers, cruises, and passengers on each cruise.

### Revenue



**Total Expense** is \$1.8 million up 2% from last year.

### Expense





# Riverfront Attractions

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

**Services Expense** are 9.9% less than the prior year due to decreased maintenance services.

The 6.7% increase in **materials and supplies** over the prior year reflects the additional cost of consumable goods related to the increased number of cruises.

## Performance Data

Performance Indicators			
YTD	Passengers	Cruises	Passengers per Cruise
FY18 Actual	76,549	611	125
FY18 Budget	73,700	600	123
FY17 Actual	68,981	593	116

Total **riverboat passengers** are up 11.0% over the prior year and cruises are up 3.0% over the prior year, and Riverboat days of operation are up 1.7%, all due to fewer flooding issues and the unseasonably warm weather which allowed for sightseeing cruises during the month of December. The performance data indicates that the passenger attendance for FY18 cruises is strong, trending up, and cruises are well attended.



**Riverfront Attractions**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 70,754	\$ 171,169	\$ (100,415)	(58.7)	\$ 14,628	\$ 56,126	383.7
Accounts and notes receivable	8,389	13,939	(5,550)	(39.8)	13,318	(4,929)	(37.0)
Interfund accounts receivable	123,262	169,770	(46,508)	(27.4)	47,191	76,071	161.2
Materials and supplies inventory	44,226	44,942	(716)	(1.6)	46,738	(2,512)	(5.4)
Other current assets	35,028	70,057	(35,029)	(50.0)	36,086	(1,058)	(2.9)
Total current assets	281,659	469,877	(188,218)	(40.1)	157,961	123,698	78.3
Capital assets							
Capital assets	5,109,041	5,109,041	-	-	5,165,479	(56,438)	(1.1)
Accumulated depreciation	(3,938,735)	(3,875,521)	(63,214)	(1.6)	(3,823,501)	(115,234)	(3.0)
Total capital assets, net	1,170,306	1,233,520	(63,214)	(5.1)	1,341,978	(171,672)	(12.8)
Construction-in-process	-	-	-	n/a	8,969	(8,969)	(100.0)
Total capital assets	1,170,306	1,233,520	(63,214)	(5.1)	1,350,947	(180,641)	(13.4)
Total assets	1,451,965	1,703,397	(251,432)	(14.8)	1,508,908	(56,943)	(3.8)
<b>Total</b>	<b>\$ 1,451,965</b>	<b>\$ 1,703,397</b>	<b>\$ (251,432)</b>	<b>(14.8)</b>	<b>\$ 1,508,908</b>	<b>\$ (56,943)</b>	<b>(3.8)</b>



**Riverfront Attractions**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ 2,799	\$ 10,063	\$ (7,264)	(72.2)	\$ 5,035	\$ (2,236)	(44.4)
Interfund accounts payable	1,184,986	1,089,809	95,177	8.7	862,998	321,988	37.3
Accrued expenses	109,000	109,000	-	-	98,380	10,620	10.8
Other current liabilities	45,925	12,688	33,237	262.0	71,796	(25,871)	(36.0)
Total current liabilities	1,342,710	1,221,560	121,150	9.9	1,038,209	304,501	29.3
Non-current liabilities							
Other post-employment benefits	324,850	324,850	-	-	304,677	20,173	6.6
Long-term insurance	-	-	-	n/a	33,654	(33,654)	(100.0)
Unfunded pension liabilities	281,766	281,766	-	-	793,381	(511,615)	(64.5)
Total non-current liabilities	606,616	606,616	-	-	1,131,712	(525,096)	(46.4)
Total liabilities	1,949,326	1,828,176	121,150	6.6	2,169,921	(220,595)	(10.2)
<b>Net Position</b>							
Net position - capital investments	1,170,305	1,233,520	(63,215)	(5.1)	1,384,601	(214,296)	(15.5)
Net position	(1,660,707)	(1,723,921)	63,214	3.7	(1,960,536)	299,829	15.3
Net income (loss)	(6,959)	365,622	(372,581)	(101.9)	(85,078)	78,119	91.8
Total net position	(497,361)	(124,779)	(372,582)	(298.6)	(661,013)	163,652	24.8
<b>Total</b>	<u>\$ 1,451,965</u>	<u>\$ 1,703,397</u>	<u>\$ (251,432)</u>	<u>(14.8)</u>	<u>\$ 1,508,908</u>	<u>\$ (56,943)</u>	<u>(3.8)</u>



**Riverfront Attractions**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Cruise	\$ 100,017	\$ 84,500	\$ 15,517	18.4	\$ 108,778	\$ 1,280,787	\$ 1,240,150	\$ 40,637	3.3	\$ 1,121,245
Food and beverage	23,113	20,250	2,863	14.1	71,958	572,659	571,575	1,084	0.2	575,706
Retail	10,715	4,000	6,715	167.9	9,025	80,853	60,850	20,003	32.9	75,034
Other operating revenue	18,881	18,795	86	0.5	35,818	93,569	82,126	11,443	13.9	103,998
Other revenue	-	-	-	-	-	947	-	947	-	-
Sales discount	(3,618)	(2,735)	(883)	(32.3)	(104)	(32,591)	(21,880)	(10,711)	(49.0)	(8,237)
<b>Total revenue</b>	<u>149,108</u>	<u>124,810</u>	<u>24,298</u>	<u>19.5</u>	<u>225,475</u>	<u>1,996,224</u>	<u>1,932,821</u>	<u>63,403</u>	<u>3.3</u>	<u>1,867,746</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	259,888	297,217	37,329	12.6	230,543	976,620	1,045,464	68,844	6.6	910,485
Services	30,595	33,865	3,270	9.7	66,541	202,532	203,804	1,272	0.6	224,750
Fuel and lube consumed	4,943	3,000	(1,943)	(64.8)	2,265	29,564	33,000	3,436	10.4	30,415
Materials and supplies	59,589	31,829	(27,760)	(87.2)	58,636	314,322	310,562	(3,760)	(1.2)	294,476
Utilities	21,338	21,457	119	0.6	24,945	66,467	66,809	342	0.5	70,002
Casualty and liability costs	35,028	41,596	6,568	15.8	35,163	106,164	126,985	20,821	16.4	105,489
Other expenses	47,092	37,005	(10,087)	(27.3)	42,019	115,185	108,103	(7,082)	(6.6)	109,780
<b>Total expense</b>	<u>458,473</u>	<u>465,969</u>	<u>7,496</u>	<u>1.6</u>	<u>460,112</u>	<u>1,810,854</u>	<u>1,894,727</u>	<u>83,873</u>	<u>4.4</u>	<u>1,759,495</u>
<b>Income (loss) before depreciation</b>	<u>(309,365)</u>	<u>(341,159)</u>	<u>31,794</u>	<u>9.3</u>	<u>(234,637)</u>	<u>185,370</u>	<u>38,094</u>	<u>147,276</u>	<u>386.6</u>	<u>108,251</u>
Depreciation and amortization expense	63,216	78,853	15,637	19.8	63,629	192,329	236,560	44,231	18.7	193,329
<b>Net income (loss)</b>	<u>\$ (372,581)</u>	<u>\$ (420,012)</u>	<u>\$ 47,431</u>	<u>11.3</u>	<u>\$ (298,266)</u>	<u>\$ (6,959)</u>	<u>\$ (198,466)</u>	<u>\$ 191,507</u>	<u>96.5</u>	<u>\$ (85,078)</u>

<sup>1</sup> - Detailed schedule included.



**Riverfront Attractions**  
**Detailed Schedule of Wages and Benefits**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 184,202	\$ 203,185	\$ 18,983	9.3	\$ 165,664	\$ 731,015	\$ 755,493	\$ 24,478	3.2	\$ 685,918
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	13,021	15,544	2,523	16.2	12,479	53,208	57,798	4,590	7.9	49,941
Unemployment insurance	1,113	4,873	3,760	77.2	1,166	2,896	9,393	6,497	69.2	3,733
Worker's compensation insurance	-	2,321	2,321	100.0	860	-	6,962	6,962	100.0	2,328
<b>Health and welfare</b>										
Medical	23,082	25,300	2,218	8.8	20,671	65,512	75,900	10,388	13.7	63,599
Dental	857	802	(55)	(6.9)	817	2,390	2,407	17	0.7	2,444
Other post employment benefits	-	5,395	5,395	100.0	2,077	5,488	16,521	11,033	66.8	7,656
Life insurance / AD&D	366	193	(173)	(89.6)	350	1,035	579	(456)	(78.8)	831
Short and long term disability	1,223	949	(274)	(28.9)	1,132	3,445	2,846	(599)	(21.0)	3,858
FMLA administration expense	-	82	82	100.0	-	-	247	247	100.0	675
EAP expense	52	54	2	3.7	52	147	161	14	8.7	152
<b>Retirement</b>										
Pension expense	28,372	25,300	(3,072)	(12.1)	18,183	91,978	75,900	(16,078)	(21.2)	67,513
401 K contributions	6,019	13,219	7,200	54.5	5,670	17,725	39,658	21,933	55.3	17,453
<b>Other</b>										
Uniform allowance	1,581	-	(1,581)	-	1,422	1,781	1,599	(182)	(11.4)	4,384
<b>Total company paid benefits</b>	<u>75,686</u>	<u>94,032</u>	<u>18,346</u>	<u>19.5</u>	<u>64,879</u>	<u>245,605</u>	<u>289,971</u>	<u>44,366</u>	<u>15.3</u>	<u>224,567</u>
<b>Total wages and benefits</b>	<u>\$ 259,888</u>	<u>\$ 297,217</u>	<u>\$ 37,329</u>	<u>12.6</u>	<u>\$ 230,543</u>	<u>\$ 976,620</u>	<u>\$ 1,045,464</u>	<u>\$ 68,844</u>	<u>6.6</u>	<u>\$ 910,485</u>



**Riverfront Attractions**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Change Fund</u>
<b>Balance at January 1, 2018</b>			
<b>Cash &amp; Investments</b>	\$ 171,169	\$ 165,269	\$ 5,900
<b>Add:</b>			
Revenue receipts	254,767	254,767	-
<b>Total cash receipts</b>	<u>254,767</u>	<u>254,767</u>	<u>-</u>
Interfund transfers	-	-	-
<b>Less:</b>			
Cash disbursements	(355,182)	(355,182)	-
<b>Total cash disbursements</b>	<u>(355,182)</u>	<u>(355,182)</u>	<u>-</u>
<b>Balance at March 31, 2018</b>			
<b>Cash &amp; Investments</b>	<u>\$ 70,754</u>	<u>\$ 64,854</u>	<u>\$ 5,900</u>



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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 2,003,214	<b>Noncash Activities:</b> None
Payments to employees	(971,156)	
Payments to vendors	(861,959)	
Payments for self-insurance	(106,164)	
Receipts (payments) from inter-fund activity	(18,355)	
<b>Net cash provided by (used in) operating activities</b>	<u>45,580</u>	
<b>Cash flows from non capital financing activities</b>		
Nonoperating contributions	<u>947</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>947</u>	
<b>Cash flows from capital and related financing activities</b>		
Acquisitions of capital assets	<u>(10,432)</u>	
<b>Cash flows from capital and related financing activities</b>	<u>(10,432)</u>	
<b>Cash flows from investing activities</b>		
None		
<b>Net cash provided by (used in) investing activities</b>	<u>-</u>	
<b>Net increase (decrease) in cash and cash equivalents</b>	36,095	
<b>Cash and cash equivalents, beginning of year</b>	<u>34,659</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 70,754</u>	



**Riverfront Attractions**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

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





## ST LOUIS REGIONAL FREIGHTWAY

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# St. Louis Regional Freightway

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

## Fast Facts

The St. Louis Regional Freightway, along with four ports in the bi-state area, entered into a Memorandum of Understanding with the Plaquemines Port Harbor & Terminal District located in Louisiana. This agreement was created to generate new business by promoting international and inland trade at strategic locations along the Mississippi River, and calls for sharing of data and research and joint marketing initiatives.

The Freightway has also partnered with IMX Inland Marine Expo, The Waterways Journal and the Institute for Trade and Transportation to launch the inaugural FreightWeekSTL conference, which will bring industry leaders, experts and influencers together to share ideas and advance the nation's freight and logistics industries.

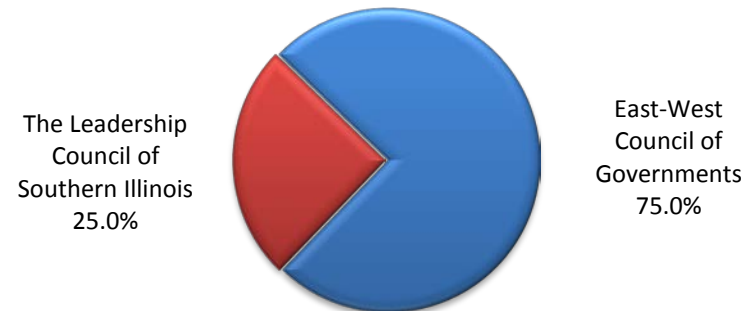
## Financial Data

**Net loss** for the St. Louis Regional Freightway is \$458.1 thousand.

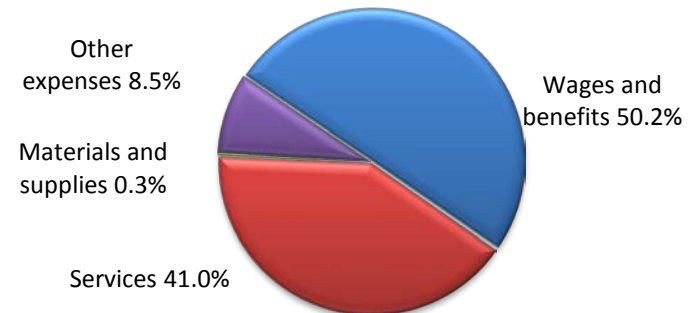
**Revenue** includes \$75.0 thousand is from East-West Council of Governments as Partnership Revenue Fees and \$25.0 thousand is from The Leadership Council of Southern Illinois.

**Expense** of \$563.2 thousand includes compensation and benefits of \$282.6 thousand. Services were \$230.9 thousand due to consulting, legal fees, and immaterial office supplies expense. All other expenses were \$49.7 thousand, primarily for dues and subscriptions.

### Revenue



### Expenses





**St. Louis Regional Freightway**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 66,515	\$ 44,500	\$ 22,015	49.5	\$ 3,000	\$ 63,515	n/a
Accounts and notes receivable	11,700	52,125	(40,425)	(77.6)	42,250	(30,550)	(72.3)
Interfund accounts receivable	18,879	-	18,879	n/a	-	18,879	n/a
Total current assets	97,094	96,625	469	0.5	45,250	51,844	114.6
Total assets	97,094	96,625	469	0.5	45,250	51,844	114.6
<b>Total</b>	<u>\$ 97,094</u>	<u>\$ 96,625</u>	<u>\$ 469</u>	0.5	<u>\$ 45,250</u>	<u>\$ 51,844</u>	114.6



**St. Louis Regional Freightway**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Interfund accounts payable	\$ 1,154,270	\$ 972,030	\$ 182,240	18.7	\$ 538,129	\$ 616,141	114.5
Accrued expenses	14,900	14,900	-	-	14,400	500	3.5
Other current liabilities	33,450	14,999	18,451	123.0	4,499	28,951	643.5
Total current liabilities	1,202,620	1,001,929	200,691	20.0	557,028	645,592	115.9
Non-current liabilities							
Other post-employment benefits	138,287	138,287	-	-	72,443	65,844	90.9
Unfunded pension liabilities	5,092	5,092	-	-	11,853	(6,761)	(57.0)
Total non-current liabilities	143,379	143,379	-	-	84,296	59,083	70.1
Total liabilities	1,345,999	1,145,308	200,691	17.5	641,324	704,675	109.9
<b>Net Position</b>							
Net position	(790,812)	(790,812)	-	-	(293,270)	(497,542)	(169.7)
Net income (loss)	(458,093)	(257,871)	(200,222)	(77.6)	(302,804)	(155,289)	(51.3)
Total net position	(1,248,905)	(1,048,683)	(200,222)	(19.1)	(596,074)	(652,831)	(109.5)
<b>Total</b>	<u>\$ 97,094</u>	<u>\$ 96,625</u>	<u>\$ 469</u>	0.5	<u>\$ 45,250</u>	<u>\$ 51,844</u>	114.6



**St. Louis Regional Freightway  
Statement of Activities  
For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Partnership fees	\$ -	\$ 47,500	\$ (47,500)	(100.0)	\$ 37,500	\$ 100,000	\$ 142,500	\$ (42,500)	(29.8)	\$ 137,500
Other revenue	-	10,000	(10,000)	(100.0)	-	5,585	30,000	(24,415)	(81.4)	750
<b>Total revenue</b>	-	57,500	(57,500)	(100.0)	37,500	105,585	172,500	(66,915)	(38.8)	138,250
<b>Expense</b>										
Wages and benefits <sup>1</sup>	96,199	76,347	(19,852)	(26.0)	91,433	282,600	227,598	(55,002)	(24.2)	245,380
Services	79,875	136,250	56,375	41.4	65,694	230,862	408,750	177,888	43.5	166,652
Materials and supplies	1,280	196	(1,084)	(553.1)	367	1,720	587	(1,133)	(193.0)	3,249
Utilities	-	150	150	100.0	-	-	450	450	100.0	-
Other expenses	22,368	24,375	2,007	8.2	5,486	47,996	73,125	25,129	34.4	25,773
<b>Total expense</b>	199,722	237,318	37,596	15.8	162,980	563,178	710,510	147,332	20.7	441,054
<b>Net income (loss) before transfers</b>	(199,722)	(179,818)	(19,904)	(11.1)	(125,480)	(457,593)	(538,010)	80,417	14.9	(302,804)
<b>Net transfers in (out)</b>	(500)	-	(500)	-	-	(500)	-	(500)	-	-
<b>Net income (loss)</b>	<u>\$ (200,222)</u>	<u>\$ (179,818)</u>	<u>\$ (20,404)</u>	(11.3)	<u>\$ (125,480)</u>	<u>\$ (458,093)</u>	<u>\$ (538,010)</u>	<u>\$ 79,917</u>	14.9	<u>\$ (302,804)</u>

<sup>1</sup> - Detailed schedule included.



**St. Louis Regional Freightway  
Detailed Schedule of Wages and Benefits  
For the Quarter Ended March 31, 2018**

(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 74,412	\$ 60,115	\$ (14,297)	(23.8)	\$ 73,369	\$ 222,223	\$ 180,345	\$ (41,878)	(23.2)	\$ 198,186
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	5,881	4,599	(1,282)	(27.9)	5,370	13,004	13,796	792	5.7	11,201
Unemployment insurance	275	721	446	61.9	269	379	721	342	47.4	539
Worker's compensation insurance	-	180	180	100.0	-	-	541	541	100.0	-
<b>Health and welfare</b>										
Medical	10,372	4,000	(6,372)	(159.3)	7,860	28,914	12,000	(16,914)	(141.0)	21,839
Dental	283	127	(156)	(122.8)	207	756	381	(375)	(98.4)	537
Other post employment benefits	-	313	313	100.0	1,000	2,271	938	(1,333)	(142.1)	2,810
Life insurance / AD&D	140	31	(109)	(351.6)	108	380	92	(288)	(313.0)	242
Short and long term disability	508	150	(358)	(238.7)	383	1,317	450	(867)	(192.7)	1,080
FMLA administration expense	-	13	13	100.0	-	-	39	39	100.0	23
EAP expense	14	8	(6)	(75.0)	9	37	25	(12)	(48.0)	25
<b>Retirement</b>										
Pension expense	-	4,000	4,000	100.0	-	1,733	12,000	10,267	85.6	1,730
401 K contributions	4,314	2,090	(2,224)	(106.4)	2,858	11,586	6,270	(5,316)	(84.8)	7,168
<b>Total company paid benefits</b>	<u>21,787</u>	<u>16,232</u>	<u>(5,555)</u>	<u>(34.2)</u>	<u>18,064</u>	<u>60,377</u>	<u>47,253</u>	<u>(13,124)</u>	<u>(27.8)</u>	<u>47,194</u>
<b>Total wages and benefits</b>	<u>\$ 96,199</u>	<u>\$ 76,347</u>	<u>\$ (19,852)</u>	<u>(26.0)</u>	<u>\$ 91,433</u>	<u>\$ 282,600</u>	<u>\$ 227,598</u>	<u>\$ (55,002)</u>	<u>(24.2)</u>	<u>\$ 245,380</u>



**St. Louis Regional Freightway**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Externally Restricted</u>
<b>Balance at January 1, 2018</b>			
<b>Cash &amp; Investments</b>	\$ 44,500	\$ 29,500	\$ 15,000
<b>Add:</b>			
Revenue receipts	<u>73,515</u>	<u>73,515</u>	<u>-</u>
<b>Total cash receipts</b>	73,515	73,515	-
Interfund transfers	-	-	-
<b>Less:</b>			
Cash disbursements	<u>(51,500)</u>	<u>(51,500)</u>	<u>-</u>
<b>Total cash disbursements</b>	(51,500)	(51,500)	-
<b>Balance at March 31, 2018</b>			
<b>Cash &amp; Investments</b>	<u>\$ 66,515</u>	<u>\$ 51,515</u>	<u>\$ 15,000</u>



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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 119,225	<b>Noncash Activities:</b> None
Payments to employees	(280,329)	
Payments to vendors	(276,278)	
Receipts (payments) from inter-fund activity	421,759	
<b>Net cash provided by (used in) operating activities</b>	<u>(15,623)</u>	
<b>Cash flows from non capital financing activities</b>		
Net transfers	<u>(500)</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>(500)</u>	
<b>Cash flows from capital and related financing activities</b>		
None		
<b>Cash flows from investing activities</b>		
None		
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>(16,123)</u>	
<b>Cash and cash equivalents, beginning of year</b>	<u>82,638</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 66,515</u>	





BI-STATE DEVELOPMENT  
RESEARCH  
INSTITUTE

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# Bi-State Development Research Institute

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

## Fast Facts

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

Each year The St. Louis Regional Chamber honors companies, organizations and institutions who make St. Louis a more attractive place to live, work and invest. At the 5th Annual Arcus Awards on March 1, 2018 they presented the Research Institute with an Arcus Award for Achievement for Public Policy in recognition for its work addressing regional issues related to health care and fresh food access, including the launch of a program offering mobile health screenings at Metro Transit locations in underserved communities and fresh food kiosks providing healthy food options at two MetroLink stations in areas of North St. Louis County identified as “food deserts.”

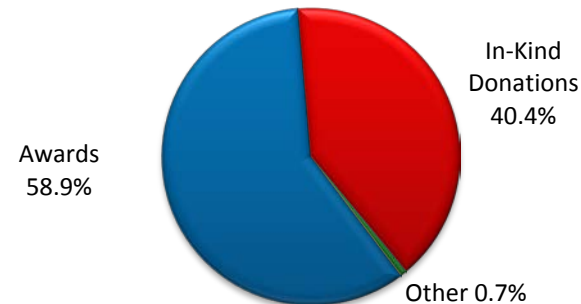
## Financial Data

**Net Income** is \$121.5 thousand.

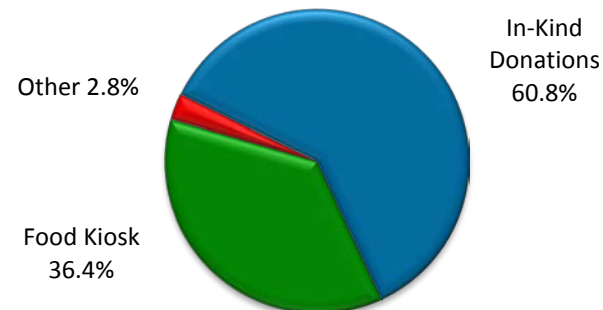
**Revenue** from Awards/Grants funding totaled \$218.5 thousand and \$150.2 thousand of In-kind donations from Bi-State Development.

**Expense** totals \$247.5 thousand. The majority of expense is related to the Missouri Health Foundation grant being used to establish the Link Market Food Kiosk project and pay for monthly operating expenses and \$150.2 thousand of In-kind donations from the Bi-State Development Agency.

### Income



### Expense





**Bi-State Development Research Institute**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 143,287	\$ 11,113	\$ 132,174	n/a	\$ 421,227	\$ (277,940)	(66.0)
Accounts and notes receivable	-	429	(429)	(100.0)	429	(429)	(100.0)
Other current assets	30,000	60,000	(30,000)	(50.0)	-	30,000	n/a
Total current assets	173,287	71,542	101,745	142.2	421,656	(248,369)	(58.9)
Capital assets							
Capital assets	270,000	-	270,000	n/a	-	270,000	n/a
Accumulated depreciation	(4,050)	-	(4,050)	n/a	-	(4,050)	n/a
Total capital assets, net	265,950	-	265,950	n/a	-	265,950	n/a
Construction-in-process	-	135,000	(135,000)	(100.0)	-	-	n/a
Total capital assets	265,950	135,000	130,950	97.0	-	265,950	n/a
Total assets	439,237	206,542	232,695	112.7	421,656	17,581	4.2
<b>Total</b>	<b>\$ 439,237</b>	<b>\$ 206,542</b>	<b>\$ 232,695</b>	<b>112.7</b>	<b>\$ 421,656</b>	<b>\$ 17,581</b>	<b>4.2</b>



**Bi-State Development Research Institute**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ -	\$ 3,000	\$ (3,000)	(100.0)	\$ 3,000	\$ (3,000)	(100.0)
Interfund accounts payable	20,911	20,568	343	1.7	15,637	5,274	33.7
Other current liabilities	141,248	8,651	132,597	n/a	418,651	(277,403)	(66.3)
Total current liabilities	162,159	32,219	129,940	403.3	437,288	(275,129)	(62.9)
Total liabilities	162,159	32,219	129,940	403.3	437,288	(275,129)	(62.9)
<b>Net Position</b>							
Net position	155,550	155,550	-	-	39,127	116,423	297.6
Net income (loss)	121,528	18,773	102,755	547.4	(54,759)	176,287	321.9
Total net position	277,078	174,323	102,755	58.9	(15,632)	292,710	n/a
<b>Total</b>	<u>\$ 439,237</u>	<u>\$ 206,542</u>	<u>\$ 232,695</u>	112.7	<u>\$ 421,656</u>	<u>\$ 17,581</u>	4.2



**Bi-State Development Research Institute**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Not for profit revenue	\$ 3,512	\$ 16,000	\$ (12,488)	(78.1)	\$ -	\$ 218,512	\$ 48,000	\$ 170,512	355.2	\$ 429
Contributions <sup>1</sup>	51,608	-	51,608	-	-	150,172	-	150,172	-	-
Other revenue	2,571	-	2,571	-	-	2,571	-	2,571	-	-
<b>Total revenue</b>	<u>57,691</u>	<u>16,000</u>	<u>41,691</u>	<u>260.6</u>	<u>-</u>	<u>371,255</u>	<u>48,000</u>	<u>323,255</u>	<u>673.4</u>	<u>429</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	39,806	-	(39,806)	-	-	113,978	-	(113,978)	-	-
Services	(101,428)	27,590	129,018	467.6	8,444	93,650	82,770	(10,880)	(13.1)	54,015
Materials and supplies	458	130	(328)	(252.3)	-	1,470	391	(1,079)	(276.0)	800
Utilities	426	150	(276)	(184.0)	-	866	450	(416)	(92.4)	-
Interfund admin fees	10,994	-	(10,994)	-	-	33,343	-	(33,343)	-	-
Other expenses	2,428	1,000	(1,428)	(142.8)	-	4,168	3,000	(1,168)	(38.9)	373
<b>Total expense</b>	<u>(47,316)</u>	<u>28,870</u>	<u>76,186</u>	<u>263.9</u>	<u>8,444</u>	<u>247,475</u>	<u>86,611</u>	<u>(160,864)</u>	<u>(185.7)</u>	<u>55,188</u>
<b>Income (loss) before depreciation</b>	<u>105,007</u>	<u>(12,870)</u>	<u>117,877</u>	<u>915.9</u>	<u>(8,444)</u>	<u>123,780</u>	<u>(38,611)</u>	<u>162,391</u>	<u>420.6</u>	<u>(54,759)</u>
Depreciation and amortization expense	2,252	-	(2,252)	-	-	2,252	-	(2,252)	-	-
<b>Net income (loss)</b>	<u>\$ 102,755</u>	<u>\$ (12,870)</u>	<u>\$ 115,625</u>	<u>898.4</u>	<u>\$ (8,444)</u>	<u>\$ 121,528</u>	<u>\$ (38,611)</u>	<u>\$ 160,139</u>	<u>414.7</u>	<u>\$ (54,759)</u>

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



**Bi-State Development Research Institute  
Cash Receipts and Disbursements Schedule  
For the Quarter Ended March 31, 2018  
(unaudited)**

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Restricted Fund</u>
<b>Balance at January 1, 2018</b>			
<b>Cash &amp; Investments</b>	\$ 11,113	\$ 2,477	\$ 8,636
<b>Add:</b>			
Receipts	136,109	-	136,109
<b>Total cash receipts</b>	<u>136,109</u>	<u>-</u>	<u>136,109</u>
Interfund transfers	-	-	-
<b>Less:</b>			
Cash disbursements	(3,935)	(438)	(3,497)
<b>Total cash disbursements</b>	<u>(3,935)</u>	<u>(438)</u>	<u>(3,497)</u>
<b>Balance at March 31, 2018</b>			
<b>Cash &amp; Investments</b>	<u>\$ 143,287</u>	<u>\$ 2,039</u>	<u>\$ 141,248</u>



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

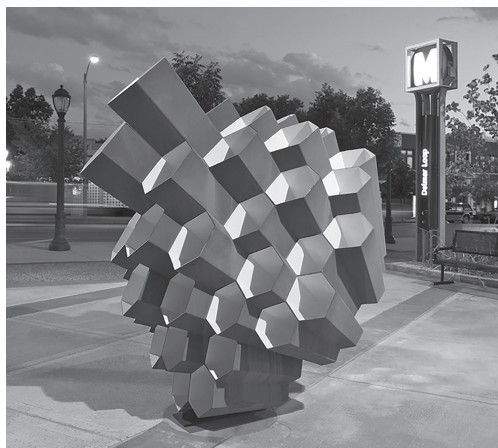
<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 369,113	<b>Noncash Activities:</b> None
Payments to employees	(113,978)	
Payments to vendors	(175,559)	
Receipts (payments) from inter-fund activity	<u>(31,865)</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>47,711</u>	
<b>Cash flows from non capital financing activities</b>		
Non-operating contributions	<u>2,571</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>2,571</u>	
<b>Cash flows from capital and related financing activities</b>		
Acquisitions of capital assets	<u>(133,200)</u>	
<b>Cash flows from capital and related financing activities</b>	<u>(133,200)</u>	
<b>Cash flows from investing activities</b>		
None		
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>(82,918)</u>	
<b>Cash and cash equivalents, beginning of year</b>	<u>226,205</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 143,287</u>	



**Research Institute**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

<b>Description</b>	<b>Budget</b>	<b>Current</b>	<b>Year-To-Date</b>	<b>Life-To-Date</b>	<b>Balance</b>
<b>Project #</b>					
MFH Food Kiosk Program	\$ 583,958	\$ -	270,000.00	\$ 270,000	\$ 313,958
<b>Total Active Projects</b>	<u>\$ 583,958</u>	<u>\$ -</u>	<u>270,000.00</u>	<u>\$ 270,000</u>	<u>\$ 313,958</u>





Arts in Transit

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# Arts In Transit, Inc.

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

## Fast Facts

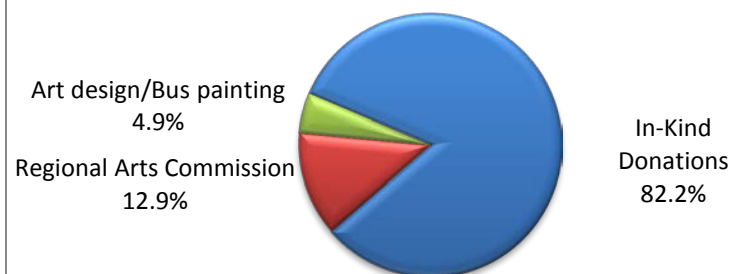
Arts in Transit, one of nine local arts organizations to receive a grant from the PNC Foundation through the PNC Arts Alive initiative, received a \$20,000 grant to support MetroScapes, a program that promotes local artists by displaying their work at MetroBus shelters and transit centers throughout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

## Financial Data

**Net Income** is \$14.2 thousand.

**Total revenue** of \$186.3 thousand includes contributions from the Regional Arts Commission, proceeds from bus paintings, and the recognition of In-kind donations from the Bi-State Development Agency.

### Revenue



**Expense** of \$172.0 thousand consists of \$18.5 thousand for MetroScapes, MetroLines, and design and bus wrap services related to a bus painting, \$406 in expense related to publicity and immaterial bank fees, and \$153.2 thousand of In-kind donations from Bi-State Development.

### Expense





**Arts In Transit, Inc.**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 75,907	\$ 76,907	\$ (1,000)	(1.3)	\$ 33,184	\$ 42,723	128.7
Total current assets	75,907	76,907	(1,000)	(1.3)	33,184	42,723	128.7
Total assets	75,907	76,907	(1,000)	(1.3)	33,184	42,723	128.7
<b>Total</b>	<u>\$ 75,907</u>	<u>\$ 76,907</u>	<u>\$ (1,000)</u>	(1.3)	<u>\$ 33,184</u>	<u>\$ 42,723</u>	128.7



**Arts In Transit, Inc.**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
<b>Net Position</b>							
Net position	\$ 61,695	\$ 61,695	\$ -	-	\$ 22,574	\$ 39,121	173.3
Net income (loss)	14,212	15,212	(1,000)	(6.6)	10,610	3,602	33.9
Total net position	75,907	76,907	(1,000)	(1.3)	33,184	42,723	128.7
<b>Total</b>	<u>\$ 75,907</u>	<u>\$ 76,907</u>	<u>\$ (1,000)</u>	(1.3)	<u>\$ 33,184</u>	<u>\$ 42,723</u>	128.7



**Arts In Transit, Inc.**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Not for Profit Revenue	\$ -	\$ 12,500	\$ (12,500)	(100.0)	\$ -	\$ 33,100	\$ 37,500	\$ (4,400)	(11.7)	\$ 32,507
Contributions <sup>1</sup>	54,984	-	54,984	-	-	153,154	-	153,154	-	-
<b>Total revenue</b>	<u>54,984</u>	<u>12,500</u>	<u>42,484</u>	<u>339.9</u>	<u>-</u>	<u>186,254</u>	<u>37,500</u>	<u>148,754</u>	<u>396.7</u>	<u>32,507</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	35,570	-	(35,570)	-	-	99,024	-	(99,024)	-	-
Services	1,254	25,000	23,746	95.0	5,020	29,702	75,000	45,298	60.4	21,897
Materials and supplies	29	137	108	78.8	-	1,148	412	(736)	(178.6)	-
Utilities	140	-	(140)	-	-	421	-	(421)	-	-
Interfund admin fees	9,497	-	(9,497)	-	-	27,871	-	(27,871)	-	-
Other expenses	9,494	62	(9,432)	n/a	-	13,876	187	(13,689)	(7,320.3)	-
<b>Total expense</b>	<u>55,984</u>	<u>25,199</u>	<u>(30,785)</u>	<u>(122.2)</u>	<u>5,020</u>	<u>172,042</u>	<u>75,599</u>	<u>(96,443)</u>	<u>(127.6)</u>	<u>21,897</u>
<b>Net income (loss)</b>	<u>\$ (1,000)</u>	<u>\$ (12,699)</u>	<u>\$ 11,699</u>	<u>92.1</u>	<u>\$ (5,020)</u>	<u>\$ 14,212</u>	<u>\$ (38,099)</u>	<u>\$ 52,311</u>	<u>137.3</u>	<u>\$ 10,610</u>

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



**Arts in Transit, Inc.**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
<b>Balance at January 1, 2018</b>		
<b>Cash &amp; Investments</b>	\$ 76,907	\$ 76,907
<b>Add:</b>		
Receipts	-	-
<b>Total cash receipts</b>	-	-
Interfund transfers	-	-
<b>Less:</b>		
Cash disbursements	(1,000)	(1,000)
<b>Total cash disbursements</b>	(1,000)	(1,000)
<b>Balance at March 31, 2018</b>		
<b>Cash &amp; Investments</b>	<u>\$ 75,907</u>	<u>\$ 75,907</u>



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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 186,254	<b>Noncash Activities:</b> None
Payments to employees	(99,024)	
Payments to vendors	(45,147)	
Receipts (payments) from inter-fund activity	<u>(27,871)</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>14,212</u>	
<b>Cash flows from non capital financing activities</b>		
None		
<b>Cash flows from capital and related financing activities</b>		
None		
<b>Cash flows from investing activities</b>		
None		
<b>Net increase (decrease) in cash and cash equivalents</b>	14,212	
<b>Cash and cash equivalents, beginning of year</b>	<u>61,695</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 75,907</u>	





BI-STATE  
DEVELOPMENT

Self-Insurance Funds

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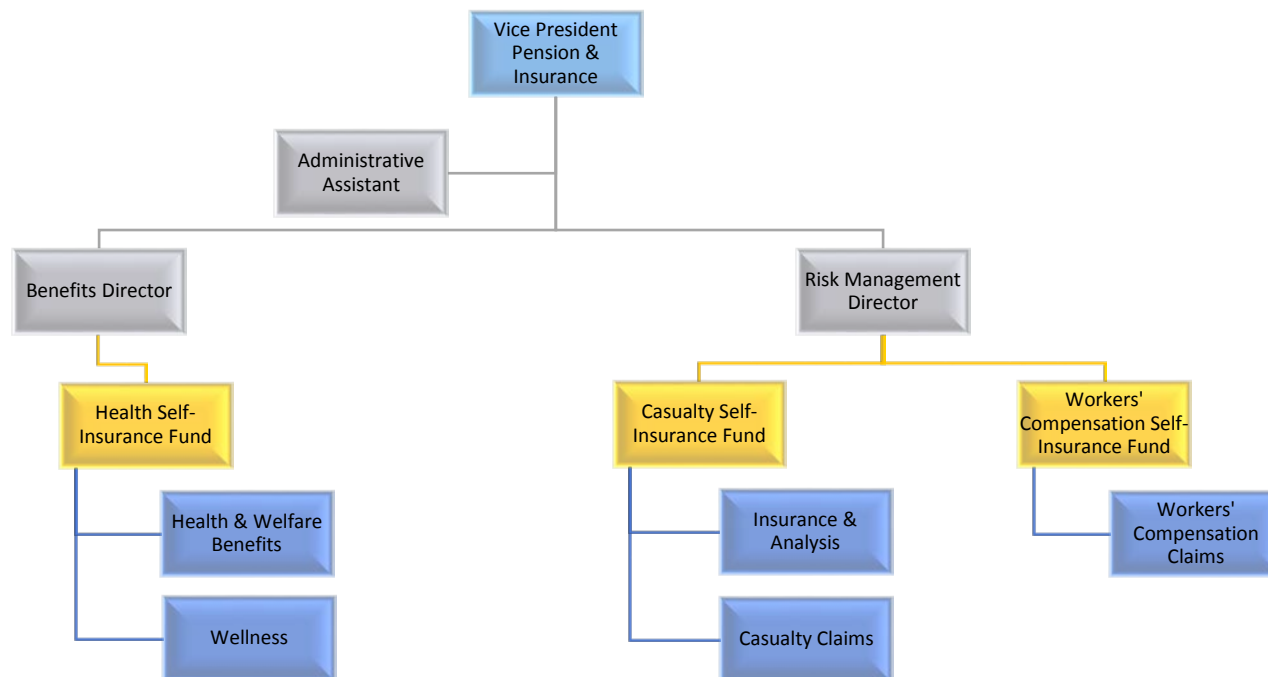
# Self-Insurance Funds

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

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

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





**Bi-State Development Agency of the  
Missouri-Illinois Metropolitan District  
Self-Insurance Divisions  
Quarterly Statement of Financial Position  
March 31, 2018  
(unaudited)**

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
<b>Assets</b>						
Current assets						
Cash	\$ 675,795	\$ 10,634,856	\$ 8,872,199	\$ 20,182,850	\$ -	\$ 20,182,850
Accounts and notes receivable	42,906	-	-	42,906	-	42,906
Interfund accounts receivable	3,436,712	355,239	481,103	4,273,054	(4,273,054)	-
Other current assets	-	203,826	53,153	256,979	-	256,979
Total current assets	4,155,413	11,193,921	9,406,455	24,755,789	(4,273,054)	20,482,735
Total assets	4,155,413	11,193,921	9,406,455	24,755,789	(4,273,054)	20,482,735
<b>Total</b>	<u>\$ 4,155,413</u>	<u>\$ 11,193,921</u>	<u>\$ 9,406,455</u>	<u>\$ 24,755,789</u>	<u>\$ (4,273,054)</u>	<u>\$ 20,482,735</u>



**Bi-State Development Agency of the  
Missouri-Illinois Metropolitan District  
Self-Insurance Divisions  
Quarterly Statement of Financial Position  
March 31, 2018  
(unaudited)**

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
<b>Liabilities</b>						
Current liabilities						
Interfund accounts payable	\$ 8,628,853	\$ 47,958	\$ 30,648	\$ 8,707,459	\$ (4,273,054)	\$ 4,434,405
Accrued expenses	44,700	40,600	24,900	110,200	-	110,200
Total current liabilities	8,673,553	88,558	55,548	8,817,659	(4,273,054)	4,544,605
Current liab payable from restricted assets						
Short-term self-insurance	-	3,987,781	3,308,273	7,296,054	-	7,296,054
Medical self-insurance liability	2,428,000	-	-	2,428,000	-	2,428,000
Total current liabilities payable from restricted assets	2,428,000	3,987,781	3,308,273	9,724,054	-	9,724,054
Total current liabilities	11,101,553	4,076,339	3,363,821	18,541,713	(4,273,054)	14,268,659
Non-current liabilities						
Other post-employment benefits	181,829	158,161	45,908	385,898	-	385,898
Long-term self-insurance	-	4,216,973	4,069,727	8,286,700	-	8,286,700
Unfunded pension liabilities	76,941	131,766	53,160	261,867	-	261,867
Total non-current liabilities	258,770	4,506,900	4,168,795	8,934,465	-	8,934,465
Total liabilities	11,360,323	8,583,239	7,532,616	27,476,178	(4,273,054)	23,203,124
<b>Net Position</b>						
Net position	(1,937,586)	1,421,160	223,448	(292,978)	-	(292,978)
Net income (loss)	(5,267,324)	1,189,522	1,650,391	(2,427,411)	-	(2,427,411)
Total net position	(7,204,910)	2,610,682	1,873,839	(2,720,389)	-	(2,720,389)
<b>Total</b>	<b>\$ 4,155,413</b>	<b>\$ 11,193,921</b>	<b>\$ 9,406,455</b>	<b>\$ 24,755,789</b>	<b>\$ (4,273,054)</b>	<b>\$ 20,482,735</b>



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

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Eliminations	Totals After Eliminations
<b>Revenue</b>						
Employee medical contributions	\$ 4,883,049	\$ -	\$ -	\$ 4,883,049	\$ -	\$ 4,883,049
Employee dental contributions	376,957	-	-	376,957	-	376,957
Employee gym membership	3,933	-	-	3,933	-	3,933
Bi-State Dev medical contributions	17,609,064	-	-	17,609,064	(130,730)	17,478,334
Bi-State Dev dental contributions	466,983	-	-	466,983	(4,287)	462,696
Bi-State Dev EAP contributions	28,833	-	-	28,833	(252)	28,581
Healthy savings plan	(202,759)	-	-	(202,759)	-	(202,759)
Charges for services - Casualty	-	4,180,763	-	4,180,763	-	4,180,763
Charges for services - Workers Compensation	-	-	6,580,238	6,580,238	-	6,580,238
Interest Income	-	37,563	60,586	98,149	-	98,149
<b>Total revenue</b>	<b>23,166,060</b>	<b>4,218,326</b>	<b>6,640,824</b>	<b>34,025,210</b>	<b>(135,270)</b>	<b>33,889,940</b>
<b>Expense</b>						
Wages and benefits	644,276	423,268	414,897	1,482,441	-	1,482,441
Services	85,447	5,220	5,518	96,185	-	96,185
Materials and supplies	16,051	2,113	1,104	19,268	-	19,268
Utilities	3,721	711	187	4,619	-	4,619
Casualty and liability costs	-	611,476	270,144	881,620	-	881,620
Other expenses	15,023	2,051	30,707	47,781	-	47,781
Medical claims and prescriptions, less rebates	27,508,750	-	-	27,508,750	(135,270)	27,373,480
Stop loss, third party fees, Medicare Part D	160,116	-	-	160,116	-	160,116
Casualty claims paid	-	2,430,439	-	2,430,439	-	2,430,439
Workers Compensation claims paid	-	-	4,719,354	4,719,354	-	4,719,354
<b>Total expense</b>	<b>28,433,384</b>	<b>3,475,278</b>	<b>5,441,911</b>	<b>37,350,573</b>	<b>(135,270)</b>	<b>37,215,303</b>
<b>Net income (loss) before transfers</b>	<b>(5,267,324)</b>	<b>743,048</b>	<b>1,198,913</b>	<b>(3,325,363)</b>	<b>-</b>	<b>(3,325,363)</b>
Net transfers in (out)	-	446,474	451,478	897,952	-	897,952
<b>Net income (loss)</b>	<b>\$ (5,267,324)</b>	<b>\$ 1,189,522</b>	<b>\$ 1,650,391</b>	<b>\$ (2,427,411)</b>	<b>\$ -</b>	<b>\$ (2,427,411)</b>





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Health Self-Insurance  
Fund

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# Health Self-Insurance Fund

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

## Fast Facts

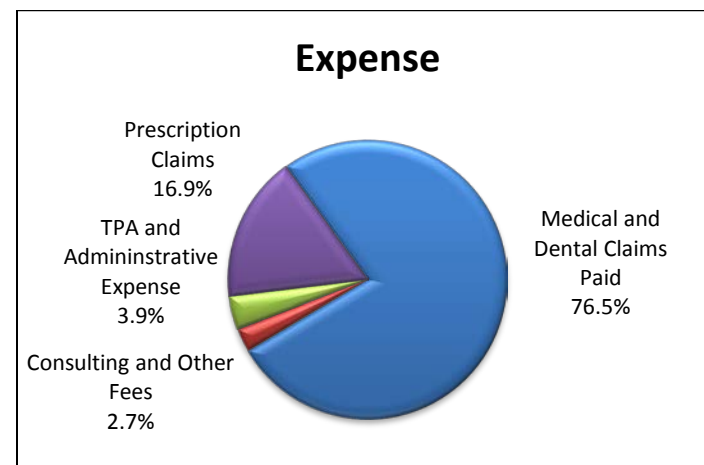
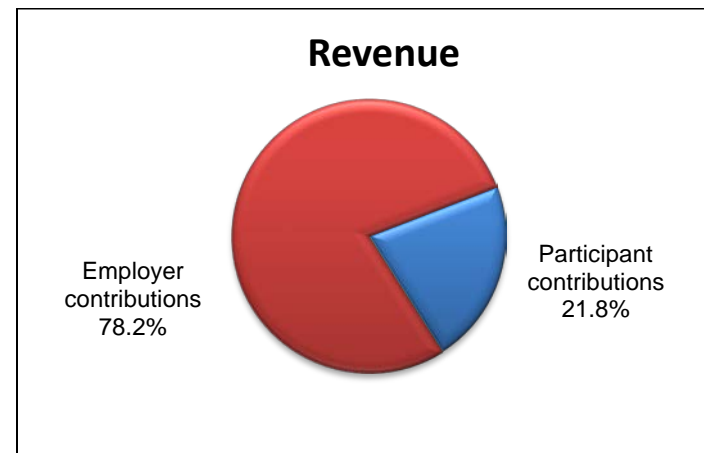
The Health Self-Insurance Fund (SIF) includes all operating revenue and expenses related to the organizations medical, prescription drug and dental employee benefit programs. Health SIF employer and employee/retiree contribution rates are set annually based on actuarial assessment of historical health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

## Financial Data

**Revenue** is generated by charging other BSD operational units for Health SIF provided employee benefit program services and collecting enrolled employee/retiree contributions through payroll and pension deductions. The fiscal year revenue of \$23.2 million consists of \$18.1 million in employer and \$5.1 million in plan participant contributions.

**Expenses** are generated by medical, prescription drug and dental claim costs, third party administrative fees, health and welfare plan consulting fees and internal benefit team operating costs. Current fiscal year expenses of \$28.4 million consists of \$27.7 million or 97.5% related to direct medical and prescription benefit claims and third party claim processing fees, cost management programs, plan consulting fees and health care reform costs. Internal staff and wellness initiative costs are \$0.7 million or 2.5%. Expenses are running unfavorable to budget due to a large increase in the volume of catastrophic medical claims. Fiscal YTD, there have been 96 plan participants each

accumulating claims of \$25,000 or more. This trend is being monitored.





**Health Self-Insurance Fund**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash and Cash Equivalents	\$ 675,795	\$ 432,123	\$ 243,672	56.4	\$ 1,738,271	\$ (1,062,476)	(61.1)
Accounts and notes receivable	42,906	36,207	6,699	18.5	30,983	11,923	38.5
Interfund accounts receivable	3,436,712	2,589,779	846,933	32.7	2,599,338	837,374	32.2
Total current assets	4,155,413	3,058,109	1,097,304	35.9	4,368,592	(213,179)	(4.9)
Total assets	4,155,413	3,058,109	1,097,304	35.9	4,368,592	(213,179)	(4.9)
<b>Total</b>	<u>\$ 4,155,413</u>	<u>\$ 3,058,109</u>	<u>\$ 1,097,304</u>	35.9	<u>\$ 4,368,592</u>	<u>\$ (213,179)</u>	(4.9)



**Health Self-Insurance Fund**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Interfund accounts payable	\$ 8,628,853	\$ 7,128,266	\$ 1,500,587	21.1	\$ 1,604,521	\$ 7,024,332	437.8
Accrued expenses	44,700	44,700	-	-	43,600	1,100	2.5
Total current liabilities	8,673,553	7,172,966	1,500,587	20.9	1,648,121	7,025,432	426.3
Current liab payable from restricted assets							
Medical self-insurance liability	2,428,000	2,428,000	-	-	2,255,254	172,746	7.7
Total current liabilities payable from restricted assets	2,428,000	2,428,000	-	-	2,255,254	172,746	7.7
Total current liabilities	11,101,553	9,600,966	1,500,587	15.6	3,903,375	7,198,178	184.4
Non-current liabilities							
Other post-employment benefits	181,829	181,829	-	-	7,091	174,738	n/a
Unfunded pension liabilities	76,941	76,941	-	-	477,049	(400,108)	(83.9)
Total non-current liabilities	258,770	258,770	-	-	484,140	(225,370)	(46.6)
Total liabilities	11,360,323	9,859,736	1,500,587	15.2	4,387,515	6,972,808	158.9
<b>Net Position</b>							
Net position	(1,937,586)	(1,937,586)	-	-	(57,730)	(1,879,856)	n/a
Net income (loss)	(5,267,324)	(4,864,041)	(403,283)	(8.3)	38,807	(5,306,131)	n/a
Total net position	(7,204,910)	(6,801,627)	(403,283)	(5.9)	(18,923)	(7,185,987)	n/a
<b>Total</b>	<b>\$ 4,155,413</b>	<b>\$ 3,058,109</b>	<b>\$ 1,097,304</b>	<b>35.9</b>	<b>\$ 4,368,592</b>	<b>\$ (213,179)</b>	<b>(4.9)</b>



**Health Self-Insurance Fund**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Employee medical contributions	\$ 1,718,739	\$ 1,709,691	\$ 9,048	0.5	\$ 1,547,353	\$ 4,883,049	\$ 5,129,073	\$ (246,024)	(4.8)	\$ 4,675,708
Employee dental contributions	128,698	129,512	(814)	(0.6)	124,609	376,957	388,536	(11,579)	(3.0)	373,058
Employee gym membership	1,074	1,316	(242)	(18.4)	1,606	3,933	3,949	(16)	(0.4)	4,959
Bi-State Dev medical contributions	6,174,784	6,012,792	161,992	2.7	5,673,286	17,609,064	18,038,376	(429,312)	(2.4)	16,787,206
Bi-State Dev dental contributions	158,981	150,536	8,445	5.6	150,889	466,983	451,609	15,374	3.4	455,927
Bi-State Dev EAP contributions	9,974	9,803	171	1.7	8,904	28,833	29,408	(575)	(2.0)	27,863
Healthy Savings Plan	(47,023)	(41,125)	(5,898)	(14.3)	(50,233)	(202,759)	(123,375)	(79,384)	(64.3)	(153,348)
<b>Total revenue</b>	<u>8,145,227</u>	<u>7,972,525</u>	<u>172,702</u>	<u>2.2</u>	<u>7,456,414</u>	<u>23,166,060</u>	<u>23,917,576</u>	<u>(751,516)</u>	<u>(3.1)</u>	<u>22,171,373</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	217,330	251,629	34,299	13.6	178,648	644,276	747,957	103,681	13.9	548,098
Services	(22,716)	82,525	105,241	127.5	(4,742)	85,447	318,575	233,128	73.2	483,196
Materials and supplies	14,399	10,566	(3,833)	(36.3)	3,307	16,051	31,699	15,648	49.4	10,660
Utilities	1,244	745	(499)	(67.0)	1,777	3,721	2,235	(1,486)	(66.5)	4,018
Other expenses	6,113	13,454	7,341	54.6	4,273	15,023	40,361	25,338	62.8	13,548
Other non-operating expense	-	-	-	-	18,406	-	-	-	-	18,406
Medical claims paid	6,522,849	5,736,685	(786,164)	(13.7)	5,279,773	22,328,153	17,210,056	(5,118,097)	(29.7)	16,631,613
Contra medical	(448,324)	(747,448)	(299,124)	(40.0)	(425,302)	(1,313,416)	(2,242,343)	(928,927)	(41.4)	(1,221,061)
Dental claims paid	266,548	247,539	(19,009)	(7.7)	258,497	731,418	742,617	11,199	1.5	719,185
Medical TPA fees	237,766	356,162	118,396	33.2	242,229	690,911	1,068,487	377,576	35.3	308,988
Prescription (RX) claims/admin fees	1,630,125	1,731,652	101,527	5.9	1,414,888	4,816,046	5,194,957	378,911	7.3	4,097,439
Medical stop loss	71,774	99,075	27,301	27.6	92,444	255,638	297,225	41,587	14.0	249,269
Other administrative and third party fees	51,402	165,092	113,690	68.9	49,671	160,116	495,277	335,161	67.7	269,207
<b>Total expense</b>	<u>8,548,510</u>	<u>7,947,676</u>	<u>(600,834)</u>	<u>(7.6)</u>	<u>7,113,869</u>	<u>28,433,384</u>	<u>23,907,103</u>	<u>(4,526,281)</u>	<u>(18.9)</u>	<u>22,132,566</u>
<b>Net income (loss)</b>	<u>\$ (403,283)</u>	<u>\$ 24,849</u>	<u>\$ (428,132)</u>	<u>(1,722.9)</u>	<u>\$ 342,545</u>	<u>\$ (5,267,324)</u>	<u>\$ 10,473</u>	<u>\$ (5,277,797)</u>	<u>n/a</u>	<u>\$ 38,807</u>

<sup>1</sup> - Detailed schedule included.



**Health Self-Insurance Fund**  
**Detailed Schedule of Wages and Benefits**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 160,072	\$ 163,523	\$ 3,451	2.1	\$ 136,659	\$ 479,417	\$ 490,570	\$ 11,153	2.3	\$ 418,504
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	11,855	12,510	655	5.2	10,292	34,795	37,529	2,734	7.3	30,274
Unemployment insurance	844	3,497	2,653	75.9	816	1,013	3,497	2,484	71.0	1,010
Worker's compensation insurance	-	489	489	100.0	-	-	1,468	1,468	100.0	-
<b>Health and welfare</b>										
Medical	23,676	26,775	3,099	11.6	12,913	58,737	80,325	21,588	26.9	40,571
Dental	731	1,560	829	53.1	623	2,047	4,680	2,633	56.3	1,789
Other post employment benefits	-	1,512	1,512	100.0	2,124	4,785	4,600	(185)	(4.0)	6,257
Life Insurance / AD&D	341	148	(193)	(130.4)	293	961	444	(517)	(116.4)	680
Short and Long Term Disability	1,149	728	(421)	(57.8)	964	3,139	2,183	(956)	(43.8)	3,143
FMLA administration expense	-	60	60	100.0	-	-	179	179	100.0	79
EAP expense	44	41	(3)	(7.3)	39	123	124	1	0.8	272
<b>Retirement</b>										
Pension expense	8,918	19,400	10,482	54.0	5,715	32,657	58,200	25,543	43.9	23,316
401 K contributions	9,224	10,137	913	9.0	8,031	25,836	30,410	4,574	15.0	21,747
<b>Other</b>										
Uniform allowance	476	-	(476)	-	-	476	-	(476)	-	-
Miscellaneous benefits	-	11,249	11,249	100.0	179	290	33,748	33,458	99.1	456
<b>Total company paid benefits</b>	<u>57,258</u>	<u>88,106</u>	<u>30,848</u>	<u>35.0</u>	<u>41,989</u>	<u>164,859</u>	<u>257,387</u>	<u>92,528</u>	<u>35.9</u>	<u>129,594</u>
<b>Total wages and benefits</b>	<u>\$ 217,330</u>	<u>\$ 251,629</u>	<u>\$ 34,299</u>	<u>13.6</u>	<u>\$ 178,648</u>	<u>\$ 644,276</u>	<u>\$ 747,957</u>	<u>\$ 103,681</u>	<u>13.9</u>	<u>\$ 548,098</u>



**Health Self-Insurance Fund**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

<u>Description</u>	<u>Total</u>	<u>Medical Self-Insurance</u>	<u>Medical Claims</u>	<u>Medical RRA</u>	<u>Medical HRA</u>
<b>Balance at January 1, 2018</b>					
<b>Cash &amp; investments</b>	\$ 432,123	\$ 485,875	\$ (117,063)	\$ 15,429	\$ 47,882
<b>Add:</b>					
Funding from Metro	7,314,808	7,314,808	-	-	-
Receipts from Executive Services	899,903	899,903	-	-	-
Receipts from St. Louis Downtown Airport	7,600	7,600	-	-	-
Receipts from Casualty Self-Insurance	92,221	92,221	-	-	-
Receipts from Workers Comp Self-Insurance	113,954	113,954	-	-	-
<b>Total cash receipts</b>	<u>8,428,486</u>	<u>8,428,486</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interfund transfers	-	(6,237,342)	5,909,144	71,253	256,945
<b>Less:</b>					
Cash disbursements	<u>(6,779,952)</u>	<u>(387,501)</u>	<u>(6,066,742)</u>	<u>(71,253)</u>	<u>(254,456)</u>
<b>Total cash disbursements</b>	<u>(8,184,814)</u>	<u>(1,792,363)</u>	<u>(6,066,742)</u>	<u>(71,253)</u>	<u>(254,456)</u>
<b>Balance at March 31, 2018</b>					
<b>Cash &amp; investments</b>	<u>\$ 675,795</u>	<u>\$ 884,656</u>	<u>\$ (274,660)</u>	<u>\$ 15,429</u>	<u>\$ 50,370</u>



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

		Supplemental disclosure of cash flow information
<b>Cash flows from operating activities</b>		
Receipts from customers	\$ (3,676)	
Payments to employees	(639,491)	
Payments to vendors	(120,243)	
Payments for self-insurance	(27,668,866)	
Receipts (payments) from inter-fund activity	27,570,575	
<b>Net cash provided by (used in) operating activities</b>	<u>(861,701)</u>	
<b>Cash flows from non capital financing activities</b>		
None		
<b>Net cash provided by (used in) non capital financing activities</b>	<u>-</u>	
<b>Cash flows from capital and related financing activities</b>		
None		
<b>Cash flows from capital and related financing activities</b>	<u>-</u>	
<b>Cash flows from investing activities</b>		
None		
<b>Net cash provided by (used in) investing activities</b>	<u>-</u>	
<b>Net increase (decrease) in cash and cash equivalents</b>	(861,701)	
<b>Cash and cash equivalents, beginning of year</b>	<u>1,537,496</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 675,795</u>	

**Noncash Activities:**  
None





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Casualty Self-Insurance  
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# Casualty Self-Insurance Fund

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

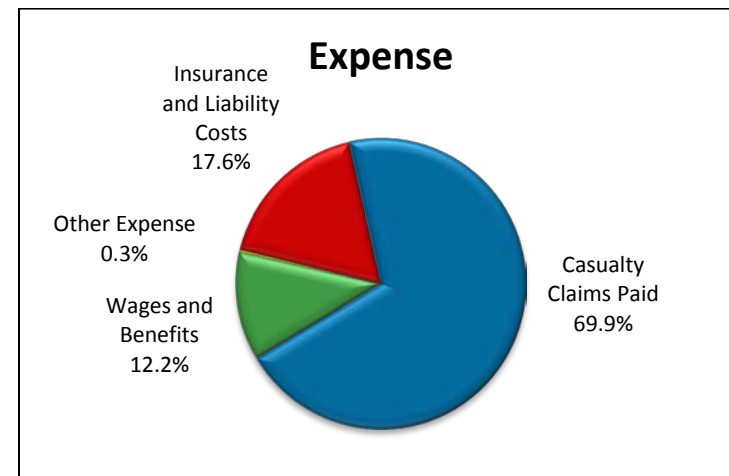
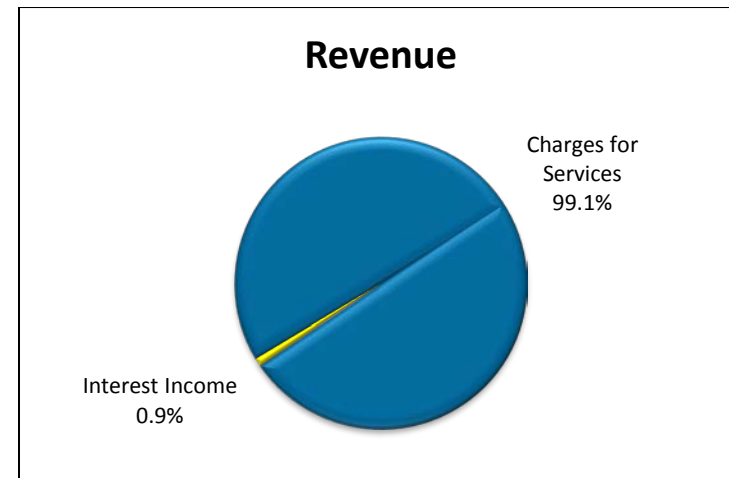
## Fast Facts

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

## Financial Data

**Revenue** for the Casualty SIF is generated by charging other BSD operational units based on ultimate claim costs. Charges through March 31, 2018 are \$4.2 million. An actuarial assessment is performed by a third party annually to establish the ultimate claim cost.

**Expenses** include: paid claims for vehicle liability and general liability claims; excess liability insurance premiums that provide coverage above the self-insured retention of \$5 million; wage and benefit costs for casualty claims adjusters and a portion of Risk Management personnel; actuarial and broker services fees; and administrative costs. At March 31, 2018, total expenses are \$3.5 million.





**Casualty Self-Insurance Fund**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash and Cash Equivalents	\$ 10,634,856	\$ 3,782,067	\$ 6,852,789	181.2	\$ 4,623,131	\$ 6,011,725	130.0
Interfund accounts receivable	355,239	6,881,468	(6,526,229)	(94.8)	4,571,911	(4,216,672)	(92.2)
Restricted accounts receivable	-	-	-	n/a	1,815	(1,815)	(100.0)
Other current assets	203,826	407,651	(203,825)	(50.0)	217,187	(13,361)	(6.2)
Total current assets	<u>11,193,921</u>	<u>11,071,186</u>	<u>122,735</u>	1.1	<u>9,414,044</u>	<u>1,779,877</u>	18.9
Total assets	<u>11,193,921</u>	<u>11,071,186</u>	<u>122,735</u>	1.1	<u>9,414,044</u>	<u>1,779,877</u>	18.9
<b>Total</b>	<u>\$ 11,193,921</u>	<u>\$ 11,071,186</u>	<u>\$ 122,735</u>	1.1	<u>\$ 9,414,044</u>	<u>\$ 1,779,877</u>	18.9



**Casualty Self-Insurance Fund**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Interfund accounts payable	\$ 47,958	\$ -	\$ 47,958	n/a	\$ 327,625	\$ (279,667)	(85.4)
Accrued expenses	40,600	40,600	-	-	38,500	2,100	5.5
Total current liabilities	88,558	40,600	47,958	118.1	366,125	(277,567)	(75.8)
Current liab payable from restricted assets							
Short-term self-insurance	3,987,781	3,987,781	-	-	3,987,781	-	-
Total current liabilities payable from restricted assets	3,987,781	3,987,781	-	-	3,987,781	-	-
Total current liabilities	4,076,339	4,028,381	47,958	1.2	4,353,906	(277,567)	(6.4)
Non-current liabilities							
Other post-employment benefits	158,161	158,161	-	-	4,640	153,521	n/a
Long-term self-insurance	4,216,973	4,216,973	-	-	4,187,219	29,754	0.7
Unfunded pension liabilities	131,766	131,766	-	-	-	131,766	n/a
Total non-current liabilities	4,506,900	4,506,900	-	-	4,191,859	315,041	7.5
Total liabilities	8,583,239	8,535,281	47,958	0.6	8,545,765	37,474	0.4
<b>Net Position</b>							
Net position	1,421,160	1,421,160	-	-	(154)	1,421,314	n/a
Net income (loss)	1,189,522	1,114,745	74,777	6.7	868,433	321,089	37.0
Total net position	2,610,682	2,535,905	74,777	2.9	868,279	1,742,403	200.7
<b>Total</b>	<b>\$ 11,193,921</b>	<b>\$ 11,071,186</b>	<b>\$ 122,735</b>	<b>1.1</b>	<b>\$ 9,414,044</b>	<b>\$ 1,779,877</b>	<b>18.9</b>



**Casualty Self-Insurance Fund**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Charges for Services	\$ 624,275	\$ 721,000	\$ (96,725)	(13.4)	\$ 1,656,906	\$ 4,180,763	\$ 2,163,000	\$ 2,017,763	93.3	\$ 3,891,877
Interest income	19,206	-	19,206	-	3,320	37,563	-	37,563	-	3,320
<b>Total revenue</b>	<u>643,481</u>	<u>721,000</u>	<u>(77,519)</u>	(10.8)	<u>1,660,226</u>	<u>4,218,326</u>	<u>2,163,000</u>	<u>2,055,326</u>	95.0	<u>3,895,197</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	139,670	143,811	4,141	2.9	177,332	423,268	427,000	3,732	0.9	415,503
Services	1,970	812	(1,158)	(142.6)	1,067	5,220	2,437	(2,783)	(114.2)	16,419
Materials and supplies	527	938	411	43.8	1,726	2,113	2,813	700	24.9	2,012
Utilities	533	700	167	23.9	-	711	2,100	1,389	66.1	-
Casualty and liability costs	203,825	221,250	17,425	7.9	217,186	611,476	663,750	52,274	7.9	654,664
Other expenses	269	2,875	2,606	90.6	560	2,051	8,625	6,574	76.2	1,650
Casualty claims paid	377,990	499,750	121,760	24.4	692,660	2,430,439	1,499,250	(931,189)	(62.1)	2,372,100
<b>Total expense</b>	<u>724,784</u>	<u>870,136</u>	<u>145,352</u>	16.7	<u>1,090,531</u>	<u>3,475,278</u>	<u>2,605,975</u>	<u>(869,303)</u>	(33.4)	<u>3,462,348</u>
<b>Net income (loss) before transfers</b>	(81,303)	(149,136)	67,833	45.5	569,695	743,048	(442,975)	1,186,023	267.7	432,849
<b>Net transfers in (out)</b>	<u>156,080</u>	<u>147,534</u>	<u>8,546</u>	5.8	<u>180,685</u>	<u>446,474</u>	<u>442,603</u>	<u>3,871</u>	0.9	<u>435,584</u>
<b>Net income (loss)</b>	<u>\$ 74,777</u>	<u>\$ (1,602)</u>	<u>\$ 76,379</u>	4,767.7	<u>\$ 750,380</u>	<u>\$ 1,189,522</u>	<u>\$ (372)</u>	<u>\$ 1,189,894</u>	n/a	<u>\$ 868,433</u>

<sup>1</sup> - Detailed schedule included.



**Casualty Self-Insurance Fund**  
**Detailed Schedule of Wages and Benefits**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 98,421	\$ 101,393	\$ 2,972	2.9	\$ 143,541	\$ 301,094	\$ 304,178	\$ 3,084	1.0	\$ 318,070
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	7,295	7,757	462	6.0	7,906	21,438	23,270	1,832	7.9	19,775
Unemployment insurance	555	2,322	1,767	76.1	695	659	2,532	1,873	74.0	874
Worker's compensation insurance	-	304	304	100.0	-	-	913	913	100.0	-
<b>Health and welfare</b>										
Medical	15,280	12,300	(2,980)	(24.2)	10,804	39,864	36,900	(2,964)	(8.0)	29,986
Dental	506	390	(116)	(29.7)	409	1,358	1,170	(188)	(16.1)	1,073
Other post employment benefits	-	-	-	-	1,571	3,113	-	(3,113)	-	4,485
Life Insurance / AD&D	215	94	(121)	(128.7)	203	589	281	(308)	(109.6)	408
Short and Long Term Disability	711	461	(250)	(54.2)	535	1,841	1,384	(457)	(33.0)	1,703
FMLA administration expense	-	38	38	100.0	-	-	114	114	100.0	53
EAP expense	29	26	(3)	(11.5)	28	80	78	(2)	(2.6)	67
<b>Retirement</b>										
Pension expense	12,970	12,300	(670)	(5.4)	8,312	43,136	36,900	(6,236)	(16.9)	31,868
401 K contributions	3,688	6,426	2,738	42.6	3,328	10,096	19,280	9,184	47.6	7,141
<b>Total company paid benefits</b>	<u>41,249</u>	<u>42,418</u>	<u>1,169</u>	<u>2.8</u>	<u>33,791</u>	<u>122,174</u>	<u>122,822</u>	<u>648</u>	<u>0.5</u>	<u>97,433</u>
<b>Total wages and benefits</b>	<u>\$ 139,670</u>	<u>\$ 143,811</u>	<u>\$ 4,141</u>	<u>2.9</u>	<u>\$ 177,332</u>	<u>\$ 423,268</u>	<u>\$ 427,000</u>	<u>\$ 3,732</u>	<u>0.9</u>	<u>\$ 415,503</u>



**Casualty Self-Insurance Fund**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

Description	Total	Operating Cash	Cash Equivalent
<b>Balance at January 1, 2018</b>			
<b>Cash &amp; investments</b>	\$ 3,782,067	\$ 19,715	\$ 3,762,352
<b>Add:</b>			
Collections	97,358	97,358	-
Receipts from Metro	6,979,676	6,979,676	-
Receipts from Health Internal Insurance Fund	120,953	120,953	-
Receipts from Worker's Comp Internal Insurance Fund	601	601	-
Interest received	19,206	19,206	-
<b>Total cash receipts</b>	7,217,794	7,217,794	-
Interfund transfers	-	(7,187,591)	7,187,591
<b>Less:</b>			
Disbursements to Health Self-Insurance	(365,005)	(48,214)	(316,791)
<b>Total cash disbursements</b>	(365,005)	(48,214)	(316,791)
<b>Balance at March 31, 2018</b>			
<b>Cash &amp; investments</b>	<u>\$ 10,634,856</u>	<u>\$ 1,704</u>	<u>\$ 10,633,152</u>



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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 4,180,763	<b>Noncash Activities:</b> None
Payments to employees	(420,156)	
Payments to vendors	(213,919)	
Payments for self-insurance	(3,041,917)	
Receipts (payments) from inter-fund activity	5,586,629	
<b>Net cash provided by (used in) operating activities</b>	<u>6,091,400</u>	
<b>Cash flows from non capital financing activities</b>		
Net transfers	<u>446,474</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>446,474</u>	
<b>Cash flows from capital and related financing activities</b>		
None		
<b>Cash flows from capital and related financing activities</b>	<u>-</u>	
<b>Cash flows from investing activities</b>		
Interest received	<u>37,563</u>	
<b>Net cash provided by (used in) investing activities</b>	<u>37,563</u>	
<b>Net increase (decrease) in cash and cash equivalents</b>	6,575,437	
<b>Cash and cash equivalents, beginning of year</b>	<u>4,059,419</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 10,634,856</u>	





BI-STATE  
DEVELOPMENT

Worker's Compensation  
Self-insurance Fund

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# Worker's Compensation Self-Insurance Fund

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

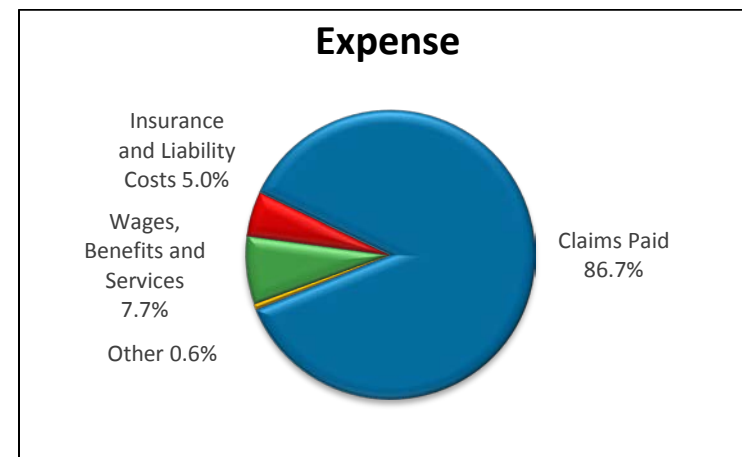
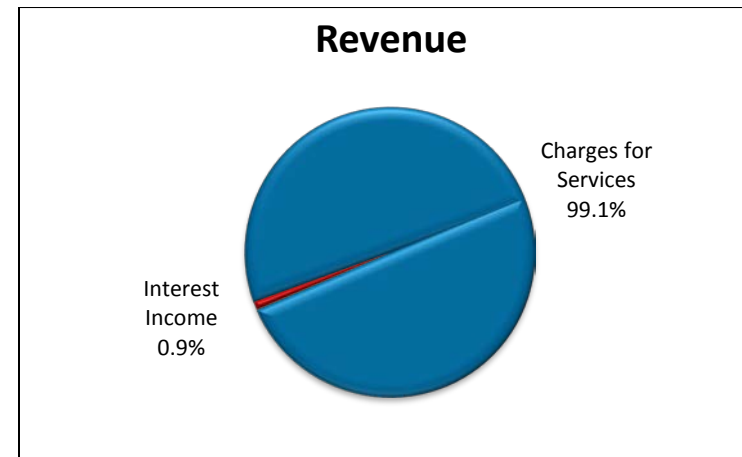
## Fast Facts

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

## Financial Data

**Revenue** for the workers' compensation SIF is generated by charging other BSD operational units based on ultimate claim costs. Total charges through March 31, 2018 are \$6.6 million. An actuarial assessment is performed by a third party annually to establish the ultimate claim cost.

**Expenses** include: paid claims; self-insurance fees for Missouri and Illinois; excess liability insurance premiums that provide coverage above the self-insured retention of \$1 million; wage and benefit costs for workers' compensation claims staff and a portion of Risk Management personnel; actuarial and broker services fees; and administrative costs. Total expenses at March 31, 2018 are \$5.4 million.





**Workers Compensation Self-Insurance Fund**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash and Cash Equivalents	\$ 8,872,199	\$ 8,574,056	\$ 298,143	3.5	\$ 4,679,367	\$ 4,192,832	89.6
Accounts and notes receivable	-	-	-	n/a	(4,739)	4,739	100.0
Interfund accounts receivable	481,103	562,281	(81,178)	(14.4)	2,271,334	(1,790,231)	(78.8)
Restricted accounts receivable	-	-	-	n/a	2,047	(2,047)	(100.0)
Other current assets	53,153	106,305	(53,152)	(50.0)	55,521	(2,368)	(4.3)
Total current assets	9,406,455	9,242,642	163,813	1.8	7,003,530	2,402,925	34.3
Total assets	9,406,455	9,242,642	163,813	1.8	7,003,530	2,402,925	34.3
<b>Total</b>	<u>\$ 9,406,455</u>	<u>\$ 9,242,642</u>	<u>\$ 163,813</u>	1.8	<u>\$ 7,003,530</u>	<u>\$ 2,402,925</u>	34.3



**Workers Compensation Self-Insurance Fund**  
**Quarterly Statement of Financial Position**  
**March 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Interfund accounts payable	\$ 30,648	\$ 55,962	\$ (25,314)	(45.2)	\$ 195,583	\$ (164,935)	(84.3)
Accrued expenses	24,900	24,900	-	-	23,500	1,400	6.0
Total current liabilities	55,548	80,862	(25,314)	(31.3)	219,083	(163,535)	(74.6)
Current liab payable from restricted assets							
Short-term self-insurance	3,308,273	3,308,273	-	-	3,308,273	-	-
Total current liabilities payable from restricted assets	3,308,273	3,308,273	-	-	3,308,273	-	-
Total current liabilities	3,363,821	3,389,135	(25,314)	(0.7)	3,527,356	(163,535)	(4.6)
Non-current liabilities							
Other post-employment benefits	45,908	45,908	-	-	2,556	43,352	n/a
Long-term self-insurance	4,069,727	4,069,727	-	-	3,473,727	596,000	17.2
Unfunded pension liabilities	53,160	53,160	-	-	-	53,160	n/a
Total non-current liabilities	4,168,795	4,168,795	-	-	3,476,283	692,512	19.9
Total liabilities	7,532,616	7,557,930	(25,314)	(0.3)	7,003,639	528,977	7.6
<b>Net Position</b>							
Net position	223,448	223,448	-	-	-	223,448	n/a
Net income (loss)	1,650,391	1,461,264	189,127	12.9	(109)	1,650,500	n/a
Total net position	1,873,839	1,684,712	189,127	11.2	(109)	1,873,948	n/a
<b>Total</b>	<b>\$ 9,406,455</b>	<b>\$ 9,242,642</b>	<b>\$ 163,813</b>	<b>1.8</b>	<b>\$ 7,003,530</b>	<b>\$ 2,402,925</b>	<b>34.3</b>



**Workers Compensation Self-Insurance Fund**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Charges for Services	\$ 1,916,257	\$ 996,560	\$ 919,697	92.3	\$ 1,718,745	\$ 6,580,238	\$ 2,989,679	\$ 3,590,559	120.1	\$ 3,810,587
Interest income	25,386	-	25,386	-	4,089	60,586	-	60,586	-	4,089
<b>Total revenue</b>	<u>1,941,643</u>	<u>996,560</u>	<u>945,083</u>	<u>94.8</u>	<u>1,722,834</u>	<u>6,640,824</u>	<u>2,989,679</u>	<u>3,651,145</u>	<u>122.1</u>	<u>3,814,676</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	142,600	136,137	(6,463)	(4.7)	97,262	414,897	406,285	(8,612)	(2.1)	252,562
Services	1,970	812	(1,158)	(142.6)	3,092	5,518	2,437	(3,081)	(126.4)	9,169
Materials and supplies	356	625	269	43.0	177	1,104	1,875	771	41.1	177
Utilities	140	150	10	6.7	-	187	450	263	58.4	-
Casualty and liability costs	93,106	56,250	(36,856)	(65.5)	161,068	270,144	168,750	(101,394)	(60.1)	435,509
Other expenses	85,659	101,300	15,641	15.4	16,402	30,707	303,900	273,193	89.9	43,936
Workers Compensation claims paid	<u>1,584,708</u>	<u>996,560</u>	<u>(588,148)</u>	<u>(59.0)</u>	<u>1,527,662</u>	<u>4,719,354</u>	<u>2,989,679</u>	<u>(1,729,675)</u>	<u>(57.9)</u>	<u>3,336,265</u>
<b>Total expense</b>	<u>1,908,539</u>	<u>1,291,834</u>	<u>(616,705)</u>	<u>(47.7)</u>	<u>1,805,663</u>	<u>5,441,911</u>	<u>3,873,376</u>	<u>(1,568,535)</u>	<u>(40.5)</u>	<u>4,077,618</u>
<b>Net income (loss) before transfers</b>	33,104	(295,274)	328,378	111.2	(82,829)	1,198,913	(883,697)	2,082,610	235.7	(262,942)
<b>Net transfers in (out)</b>	<u>156,023</u>	<u>294,506</u>	<u>(138,483)</u>	<u>(47.0)</u>	<u>101,081</u>	<u>451,478</u>	<u>883,519</u>	<u>(432,041)</u>	<u>(48.9)</u>	<u>262,833</u>
<b>Net income (loss)</b>	<u>\$ 189,127</u>	<u>\$ (768)</u>	<u>\$ 189,895</u>	n/a	<u>\$ 18,252</u>	<u>\$ 1,650,391</u>	<u>\$ (178)</u>	<u>\$ 1,650,569</u>	n/a	<u>\$ (109)</u>

<sup>1</sup> - Detailed schedule included.



**Workers Compensation Self-Insurance Fund**  
**Detailed Schedule of Wages and Benefits**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 63,819	\$ 54,153	\$ (9,666)	(17.8)	\$ 75,591	\$ 180,128	\$ 162,459	\$ (17,669)	(10.9)	\$ 184,070
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	4,866	4,143	(723)	(17.5)	3,949	12,638	12,428	(210)	(1.7)	10,919
Unemployment insurance	359	1,063	704	66.2	315	393	1,063	670	63.0	355
Worker's compensation insurance	53,153	61,412	8,259	13.4	-	159,457	184,237	24,780	13.5	-
<b>Health and welfare</b>										
Medical	10,987	5,900	(5,087)	(86.2)	9,687	32,129	17,700	(14,429)	(81.5)	30,559
Dental	314	187	(127)	(67.9)	288	882	561	(321)	(57.2)	855
Other post employment benefits	-	-	-	-	790	1,653	-	(1,653)	-	2,556
Life Insurance / AD&D	142	45	(97)	(215.6)	112	368	135	(233)	(172.6)	260
Short and Long Term Disability	443	221	(222)	(100.5)	373	1,196	664	(532)	(80.1)	1,252
FMLA administration expense	-	17	17	100.0	-	-	52	52	100.0	32
EAP expense	20	13	(7)	(53.8)	15	50	38	(12)	(31.6)	43
<b>Retirement</b>										
Pension expense	4,864	5,900	1,036	17.6	3,116	16,286	17,700	1,414	8.0	13,223
401 K contributions	3,633	3,083	(550)	(17.8)	3,026	9,717	9,248	(469)	(5.1)	8,438
<b>Total company paid benefits</b>	<u>78,781</u>	<u>81,984</u>	<u>3,203</u>	<u>3.9</u>	<u>21,671</u>	<u>234,769</u>	<u>243,826</u>	<u>9,057</u>	<u>3.7</u>	<u>68,492</u>
<b>Total wages and benefits</b>	<u>\$ 142,600</u>	<u>\$ 136,137</u>	<u>\$ (6,463)</u>	<u>(4.7)</u>	<u>\$ 97,262</u>	<u>\$ 414,897</u>	<u>\$ 406,285</u>	<u>\$ (8,612)</u>	<u>(2.1)</u>	<u>\$ 252,562</u>



**Workers Compensation Self-Insurance Fund**  
**Cash Receipts and Disbursements Schedule**  
**For the Quarter Ended March 31, 2018**  
**(unaudited)**

Description	Total	Operating Cash	Cash Equivalent
<b>Balance at January 1, 2018</b>			
<b>Cash &amp; investments</b>	\$ 8,574,056	\$ (17,472)	\$ 8,591,528
<b>Add:</b>			
Collections	30,631	30,631	-
Receipts from Metro	579,803	579,803	-
Receipts from Casualty Self-Insurance	3,259	-	3,259
Interest received	25,386	25,386	-
<b>Total cash receipts</b>	639,079	635,820	3,259
Interfund transfers	-	(296,199)	296,199
<b>Less:</b>			
Disbursements to Metro	(207,594)	(207,594)	-
Disbursements to Gateway Arch	(4,010)	-	(4,010)
Disbursements to from St. Louis Downtown Airport	(14,777)	-	(14,777)
Disbursements to Health Self-Insurance	(113,954)	(113,954)	-
Disbursements to Casualty Self-Insurance	(601)	(601)	-
<b>Total cash disbursements</b>	(340,936)	(322,149)	(18,787)
<b>Balance at March 31, 2018</b>			
<b>Cash &amp; investments</b>	<u>\$ 8,872,199</u>	<u>\$ 0</u>	<u>\$ 8,872,199</u>



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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 6,580,369	<b>Noncash Activities:</b> None
Payments to employees	(413,244)	
Payments to vendors	(90,669)	
Payments for self-insurance	(4,989,499)	
Receipts (payments) from inter-fund activity	161,755	
<b>Net cash provided by (used in) operating activities</b>	<u>1,248,712</u>	
<b>Cash flows from non capital financing activities</b>		
Net transfers	451,478	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>451,478</u>	
<b>Cash flows from capital and related financing activities</b>		
None		
<b>Cash flows from capital and related financing activities</b>	<u>-</u>	
<b>Cash flows from investing activities</b>		
Interest received	60,586	
<b>Net cash provided by (used in) investing activities</b>	<u>60,586</u>	
<b>Net increase (decrease) in cash and cash equivalents</b>	1,760,776	
<b>Cash and cash equivalents, beginning of year</b>	<u>7,111,423</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 8,872,199</u>	





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**BI-STATE DEVELOPMENT  
STAFFING LEVEL REPORT  
March 2018**

	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	(7)	96	102	(6)	-5.9%
PT Bus Operators	85	3	(37)	51	85	(34)	-40.0%
Bus Operators	839	38	(10)	867	828	39	4.7%
Van Operators	208	19	(9)	218	200	18	9.0%
Vehicle Maintenance	280	1	(4)	277	283	(6)	-2.1%
MetroBus Support Services and Facility Maintenance	23	1	(1)	23	25	(2)	-8.0%
Right of Way Maintenance	49	1	(1)	49	53	(4)	-7.5%
Revenue Operations & Maintenance	13	0	0	13	15	(2)	-13.3%
Materials Management	25	1	(3)	23	27	(4)	-14.8%
<b>SUBTOTAL A.T.U. Maintenance &amp; Operations</b>	<b>1,625</b>	<b>64</b>	<b>(72)</b>	<b>1,617</b>	<b>1,618</b>	<b>(1)</b>	<b>-0.1%</b>
Other:							
A.T.U. Clerical Unit	47	0	0	47	52	(5)	-9.6%
I.B.E.W.	62	1	0	63	66	(3)	-4.5%
Salaried	497	9	(2)	504	540	(36)	-6.7%
<b>SUBTOTAL Other</b>	<b>606</b>	<b>10</b>	<b>(2)</b>	<b>614</b>	<b>658</b>	<b>(44)</b>	<b>-6.7%</b>
<b>TOTAL</b>	<b>2,231</b>	<b>74</b>	<b>(74)</b>	<b>2,231</b>	<b>2,276</b>	<b>(45)</b>	<b>-2.0%</b>
<b>ARCH</b>							
Salaried:	16	0	0	16	17	(1)	-5.9%
Hourly:*	87	15	(3)	99	84	15	17.9%
<b>TOTAL ARCH</b>	<b>103</b>	<b>15</b>	<b>(3)</b>	<b>115</b>	<b>101</b>	<b>14</b>	<b>13.9%</b>
<b>AIRPORT</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>10</b>	<b>12</b>	<b>(2)</b>	<b>-16.7%</b>
<b>RIVERBOAT CRUISES</b>							
Salaried:	11	0	0	11	11	0	0.0%
Hourly:*	48	4	0	52	49	3	6.1%
<b>TOTAL RIVERBOAT CRUISES</b>	<b>59</b>	<b>4</b>	<b>0</b>	<b>63</b>	<b>60</b>	<b>3</b>	<b>5.0%</b>
<b>EXECUTIVE OFFICE</b>	<b>32</b>	<b>0</b>	<b>0</b>	<b>32</b>	<b>36</b>	<b>(4)</b>	<b>-11.1%</b>
<b>GRAND TOTAL</b>	<b>2,435</b>	<b>93</b>	<b>(77)</b>	<b>2,451</b>	<b>2,485</b>	<b>(34)</b>	<b>-1.4%</b>

Does not include Security Officers, Interns or Temporary Employees

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

5/1/2018



# 2018 PERFORMANCE INDICATORS

**Third Quarter**

Ending March 31, 2018



**BI•STATE  
DEVELOPMENT**

Bi-State Development of the Missouri-Illinois  
Metropolitan District



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## EXECUTIVE SUMMARY

### METRO

#### **SERVICE CHANGES AND FARE INCREASES**

Metro's quarterly service update went into effect in March with minor adjustments to 9 MetroBus routes. The prior quarterly service changes in August 2017 and November 2017 modified the operations of 33 and 26 MetroBus routes, respectively. Metro regularly monitors and reviews feedback from riders and bus operators and uses the feedback and other trip data to make updates to MetroBus routes and schedules each quarter. No fare increase is planned for FY 2018. The last fare increase was in FY 2015.

#### **REVENUES AND EXPENSES**

Passenger revenue of \$31.1 million is 7.2% less than prior year as a result of lower ridership. Operating expenses are 6.1% greater than prior year due to higher wages and benefits, materials and supplies and casualty and liability costs.

#### **RIDERSHIP AND OTHER CUSTOMER MEASURES**

Passenger boardings for FY 2018 are 9.2% lower than the prior year. Boardings decreased 8.4% for MetroBus and 10.9% for MetroLink. Call-A-Ride boardings decreased 0.2%. Ridership was down due to a number of factors including lower fuel prices and an employment shift away from Metro's core service area as well as perceived security issues. Passenger injuries per 100,000 boardings is down 48.4% for the system, when comparing FY 2018 to FY 2017. Customer complaints per 100,000 boardings is up 10.6% from the prior year.

#### **BUSINESS MEASURES**

The system average fare for FY 2018 is \$1.07 compared to \$1.05 for the prior year and a budget of \$1.08. Farebox recovery is lower than the prior year due to the combination of lower passenger revenue and greater operating expense. Operating expense per passenger boarding increased 17.1% to \$7.33 when compared to the prior year. The increase in cost per boarding over prior year is due to lower ridership and increased expenses.

#### **OPERATING MEASURES**

For the first nine months of FY 2018, vehicle accidents per 100,000 vehicle miles is 1.17 which is 23.7% below prior year. Unscheduled absenteeism is 3.2% a slight decrease from prior year's 3.3%. Passenger boardings per revenue mile and revenue hour are below prior year due to lower ridership.





## EXECUTIVE SUMMARY (Cont.)

### **GATEWAY ARCH**

Income before depreciation of \$73.7 thousand is unfavorable compared to budget because of lower than expected ticket revenue due to Arch grounds construction. Income is lower than budget also because of disbursements requested by the National Park Service primarily for the Arch visitor center lobby rehabilitation. Wages and benefits, Services, and Utilities are favorable to budget. Wages and benefits are favorable to budget because of unfilled positions.

### **RIVERFRONT ATTRACTIONS**

Riverboat passengers for the nine months ended March 31, 2018 were 3.9% greater than budget and 11.0% higher than FY 2017. There were 11 more cruises in FY 2018 than budgeted and 18 more than in FY 2017. Expenses were 4.4% lower than budget mostly due lower employee benefit costs and casualty and liability costs. Income before depreciation for the nine months ended March 31, 2018 was \$185.4 thousand compared to prior year's income of \$108.3 thousand.

### **ST. LOUIS DOWNTOWN AIRPORT**

Airport revenues were 3.7% less than budget and expenses were 9.3% less than budget resulting in income before depreciation of \$89.9 thousand. Airport activity varies because of the economy, special events and weather conditions. Aircraft movements decreased 16.2% from last year while the gallons of fuel sold increased 3.7% and the average number of aircraft based at the airport decreased 1.8% compared to last year.

### **ST. LOUIS REGIONAL FREIGHTWAY**

Net loss for the nine months ended March 31, 2018 was \$457.6 thousand which is favorable to budget by \$80.4 thousand. Revenue is \$66.9 thousand or 38.8% less than budget. Expenses are 20.7% lower than budget due to less than anticipated expense for consulting, travel and meetings and advertising and promotion.

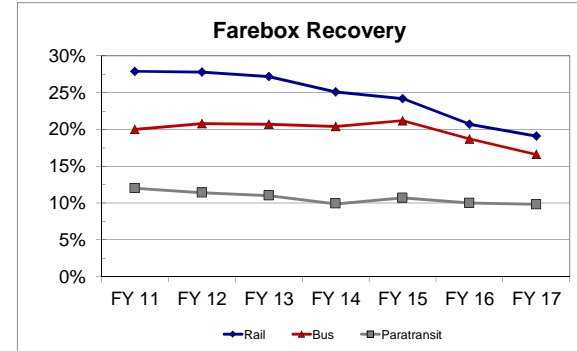
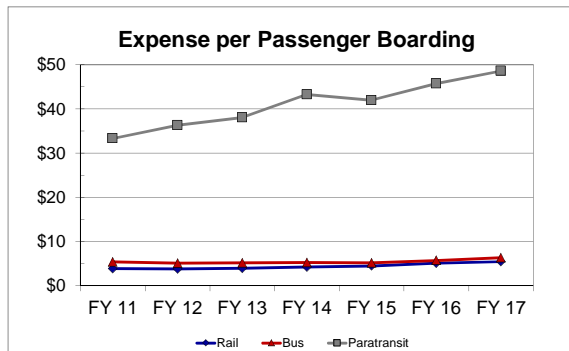
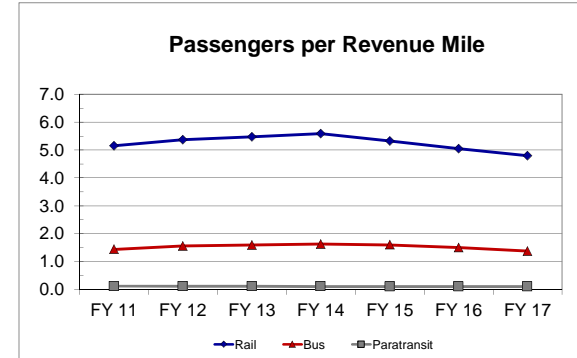
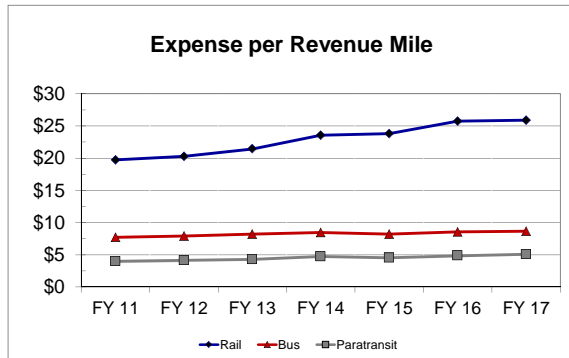
### **EXECUTIVE SERVICES**

Income before depreciation for Executive Services was less than budget by 16.2% as both total revenues and total expenses are lower than budget. The lower than budgeted revenues are primarily a result of lower management fees received from Metro Transit and the Gateway Arch. Total expenses are favorable to budget primarily due to lower legal and consulting expenses. Other expenses are favorable to budget due to lower dues and subscriptions, travel and meetings, and also other general expenses.



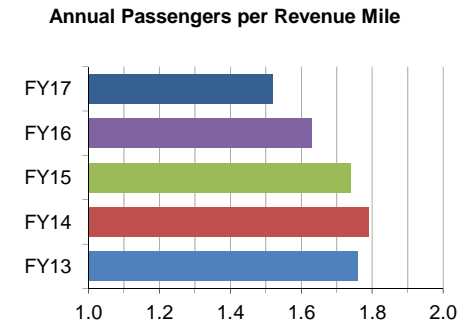
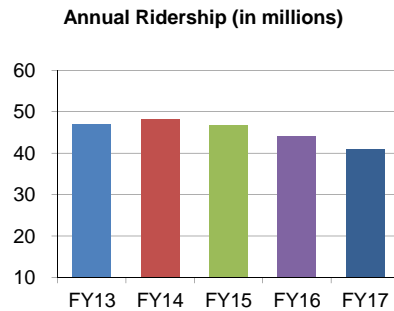


## ANNUAL TRANSIT PERFORMANCE





## Metro System Profile



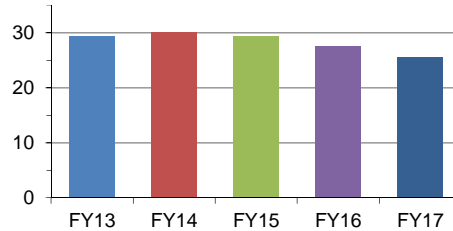
### Nine Months Ended March 31

Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
<b><u>Customer Measures</u></b>							
129,517	119,311	130,478	-8.6%	Average Weekday Ridership	139,158	147,490	150,489
30,818,013	28,192,000	31,051,000	-9.2%	Passenger Boardings	33,288,960	35,175,038	35,769,460
1.2	0.6	1.1	-48.4%	Passenger Injuries per 100,000 Boardings	1.6	1.4	1.3
10.0	15.5	14.0	10.6%	Customer Complaints per 100,000 Boardings	13.6	11.6	10.9
<b><u>Business Measures</u></b>							
\$1.08	\$1.07	\$1.05	2.1%	Average Fare (Includes Fixed & Special)	\$1.07	\$1.11	\$1.07
14.6%	14.7%	16.8%	-12.7%	Farebox Recovery	18.2%	20.4%	20.2%
\$177.31	\$151.51	\$143.13	5.9%	Operating Expense per Revenue Hour	\$144.91	\$141.93	\$140.14
\$7.68	\$7.33	\$6.26	17.1%	Operating Expense per Passenger Boarding	\$5.90	\$5.43	\$5.30
\$6.31	\$5.94	\$4.96	19.8%	Subsidy per Passenger Boarding	\$4.59	\$4.09	\$4.03
<b><u>Operating Measures</u></b>							
1.83	1.17	1.53	-23.7%	Vehicle Accidents per 100,000 Vehicle Miles	1.70	1.67	1.54
3.1%	3.2%	3.3%	-3.0%	Unscheduled Absenteeism	3.6%	3.4%	3.2%
1.52	1.40	1.54	-9.3%	Passenger Boardings per Revenue Mile	1.65	1.77	1.75
22.94	20.68	22.88	-9.6%	Passenger Boardings per Revenue Hour	24.56	26.12	26.42

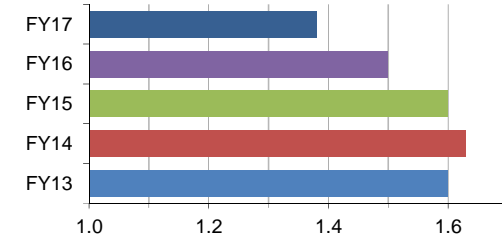


## MetroBus Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile



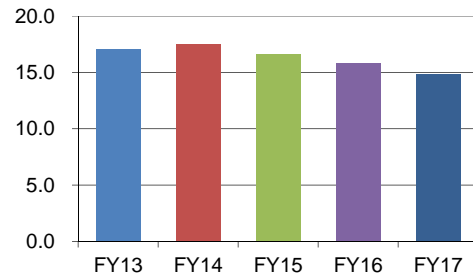
### Nine Months Ended March 31

Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
<b><u>Customer Measures</u></b>							
82,453	75,379	82,040	-8.1%	Average Weekday Ridership	88,902	94,326	95,255
19,503,222	17,766,300	19,405,500	-8.4%	Passenger Boardings	21,115,622	22,284,905	22,449,648
1.5	0.8	1.5	-49.2%	Passenger Injuries per 100,000 Boardings	2.1	1.8	1.6
15.0	12.9	12.4	4.1%	Customer Complaints per 100,000 Boardings	12.0	13.2	11.1
<b><u>Business Measures</u></b>							
\$1.07	\$1.05	\$1.03	1.8%	Average Fare (Fixed and Special)	\$1.06	\$1.09	\$1.06
15.5%	14.4%	17.1%	-15.7%	Farebox Recovery	18.9%	20.5%	20.4%
\$131.35	\$123.81	\$112.94	9.6%	Operating Expense per Revenue Hour	\$115.64	\$116.81	\$114.52
\$6.90	\$7.29	\$6.03	20.9%	Operating Expense per Passenger Boarding	\$5.63	\$5.34	\$5.20
<b><u>Operating Measures</u></b>							
2.25	1.54	2.15	-28.5%	Vehicle Accidents per 100,000 Vehicle Miles	2.44	2.29	2.20
91.0%	94.1%	92.3%	2.0%	On-Time Performance	93.0%	92.1%	91.4%
1.41	1.28	1.40	-8.7%	Passenger Boardings per Revenue Mile	1.53	1.62	1.62
19.47	16.99	18.73	-9.3%	Passenger Boardings per Revenue Hour	20.54	21.87	22.01
99.9%	99.8%	99.8%	0.0%	Percent of Trips Completed	99.9%	99.8%	99.8%
22,000	21,446	19,978	7.4%	Revenue Miles Between Roadcalls	20,705	18,119	20,902

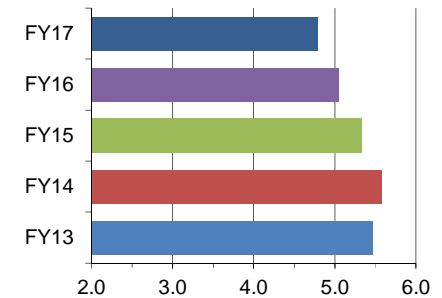


## MetroLink Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile



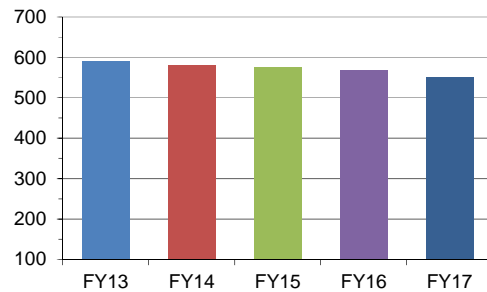
### Nine Months Ended March 31

Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
<b><u>Customer Measures</u></b>							
45,230	42,066	46,576	-9.7%	Average Weekday Ridership	48,328	51,214	53,262
10,906,280	10,012,000	11,230,800	-10.9%	Passenger Boardings	11,743,327	12,458,498	12,884,942
0.5	0.1	0.2	-43.9%	Passenger Injuries per 100,000 Boardings	0.4	0.6	0.5
1.8	2.0	1.6	22.6%	Customer Complaints per 100,000 Boardings	2.6	1.3	1.5
<b><u>Business Measures</u></b>							
\$1.07	\$1.05	\$1.03	1.8%	Average Fare (Fixed and Special)	\$1.06	\$1.09	\$1.06
14.2%	18.5%	19.9%	-7.0%	Farebox Recovery	21.2%	25.2%	25.2%
\$821.54	\$569.43	\$583.51	-2.4%	Operating Expense per Revenue Hour	\$587.22	\$544.46	\$543.64
\$7.47	\$5.67	\$5.15	10.0%	Operating Expense per Passenger Boarding	\$4.98	\$4.33	\$4.22
<b><u>Operating Measures</u></b>							
0.10	0.06	0.06	-0.5%	Vehicle Accidents per 100,000 Vehicle Miles	0.06	0.08	0.06
98.0%	98.2%	97.5%	0.7%	On-Time Performance	98.2%	97.7%	96.6%
4.64	4.28	4.83	-11.4%	Passenger Boardings per Revenue Mile	5.01	5.31	5.48
109.02	100.51	113.24	-11.2%	Passenger Boardings per Revenue Hour	117.92	125.61	128.97
30,000	29,609	27,200	8.9%	Vehicle Miles between Failures	32,775	40,073	24,860

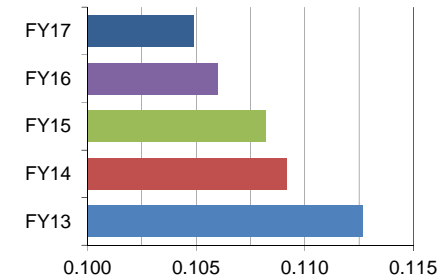


## Call-A-Ride Profile

Annual Ridership (in thousands)



Annual Passengers per Revenue Mile

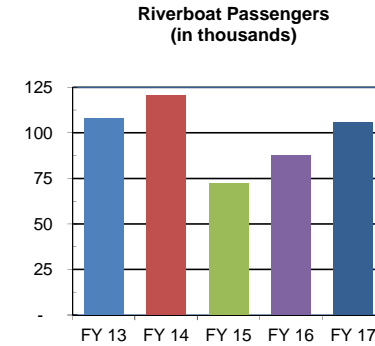
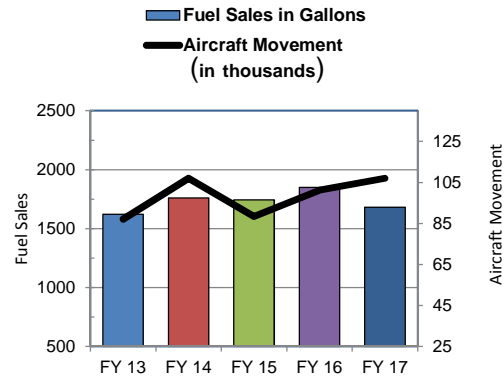
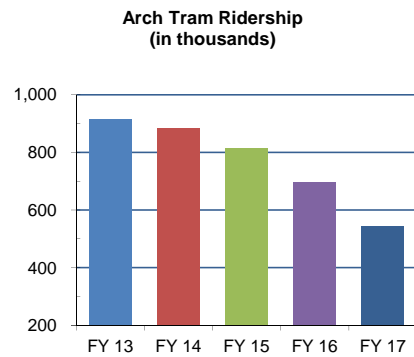


### Nine Months Ended March 31

Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
<b><u>Customer Measures</u></b>							
1,834	1,867	1,862	0.3%	Average Weekday Ridership	1,928	1,950	1,973
408,511	413,700	414,700	-0.2%	Passenger Boardings	430,011	431,635	434,870
6.0	4.1	8.4	-51.3%	Passenger Injuries per 100,000 Boardings	10.5	5.6	8.0
15.0	49.6	26.3	88.6%	Customer Complaints per 100,000 Boardings	24.4	24.6	18.9
<b><u>Business Measures</u></b>							
\$2.23	\$2.52	\$2.49	1.1%	Average Fare	\$2.22	\$2.19	\$1.92
9.7%	9.4%	10.1%	-7.5%	Farebox Recovery (excludes contractual)	10.1%	10.9%	9.9%
20.3%	17.4%	18.3%	-4.8%	Revenue Recovery (includes contractual)	20.8%	23.0%	23.1%
\$94.12	\$93.35	\$87.25	7.0%	Operating Expense per Revenue Hour	\$83.66	\$79.21	\$79.45
\$50.01	\$49.16	\$46.65	5.4%	Operating Expense per Passenger Boarding	\$44.36	\$41.91	\$42.70
<b><u>Operating Measures</u></b>							
1.25	0.98	0.80	22.6%	Vehicle Accidents per 100,000 Vehicle Miles	0.82	1.15	0.74
95.0%	90.2%	92.8%	-2.8%	On-Time Performance	92.1%	94.5%	93.1%
0.10	0.11	0.10	0.4%	Passenger Boardings per Revenue Mile	0.11	0.11	0.11
1.69	1.90	1.87	1.6%	Passenger Boardings per Revenue Hour	1.89	1.86	1.91
50,000	38,886	46,538	-16.4%	Revenue Miles between Maintenance Failure	38,439	33,501	50,103



## Bi-State Development Enterprises



### Nine Months Ended March 31

Goal	FY 2018	FY 2017	Change		FY 2016	FY 2015	FY 2014
<b><u>Gateway Arch</u></b>							
\$618,881	\$73,653	(\$539,823)	113.6%	Income (Loss) Before Depreciation	\$1,529,447	(\$6,210,789)	\$1,192,196
587,733	533,464	384,735	38.7%	Tram Ridership	462,780	555,271	594,156
<b><u>Riverfront Attractions</u></b>							
\$38,094	\$185,370	\$108,251	71.2%	Income (Loss) Before Depreciation	(\$223,574)	(\$382,265)	\$37,087
73,700	76,549	68,981	11.0%	Passengers	44,441	45,499	84,611
600	611	593	3.0%	Cruises	382	401	631
179	182	179	1.7%	Days of Operation	130	149	175
<b><u>St. Louis Downtown Airport</u></b>							
\$18,958	\$89,855	(\$69,691)	228.9%	Income (Loss) Before Depreciation	(\$46,886)	\$19,927	\$256,252
1,330,223	1,283,756	1,237,969	3.7%	Fuel Sales (gallons)	1,372,430	1,285,097	1,293,914
67,500	67,770	80,914	-16.2%	Aircraft Movements	73,234	64,523	77,003
320	313	319	-1.8%	Average Based Aircraft	328	322	323
<b><u>Executive Services</u></b>							
\$163,444	\$136,938	\$220,515	-37.9%	Income (Loss) Before Depreciation	\$150,631	\$742,130	\$437,436
<b><u>St. Louis Regional Freightway</u></b>							
(\$538,010)	(\$457,593)	(\$302,804)	-51.1%	Income (Loss) Before Depreciation	(\$27,320)	\$0	\$0



## Peer Performance - System

CHARACTERISTICS AND PERFORMANCE MEASURES		ST. LOUIS	BUFFALO	CLEVELAND	DALLAS	DENVER	MINNEAPOLIS	PITTSBURGH	PORTLAND	SACRAMENTO	SAN DIEGO	SAN JOSE	AVERAGE
Population of service area (in millions)	FY 16	1.57	0.98	1.41	2.38	2.92	1.84	1.42	1.56	1.03	2.46	1.93	1.77
	FY 15	1.62	0.98	1.41	2.35	2.88	1.84	1.42	1.56	1.04	2.46	1.88	1.77
	FY 14	1.54	1.18	1.41	2.33	2.88	1.84	1.42	1.54	1.04	2.22	1.88	1.75
Passenger Boardings (in millions)	FY 16	44.0	28.1	44.3	66.8	103.3	82.6	63.8	101.7	24.3	92.4	44.0	63.2
	FY 15	46.6	26.3	47.0	69.8	102.3	85.8	65.2	101.4	25.6	94.9	45.1	64.5
	FY 14	48.1	26.4	49.2	70.9	104.3	84.5	63.7	99.5	26.4	91.9	44.5	64.5
Average Weekday Passenger Boardings	FY 16	139,220	95,481	144,075	220,747	345,143	266,918	214,639	322,154	83,687	298,940	141,298	206,573
	FY 15	146,826	89,830	151,756	232,322	335,088	276,408	218,583	323,289	89,197	305,952	145,378	210,421
	FY 14	151,998	89,281	157,573	237,392	341,480	273,036	214,295	317,091	91,145	292,946	145,060	210,118
Average Saturday Passenger Boardings	FY 16	92,040	42,871	81,506	111,912	178,333	151,532	99,206	197,318	32,019	176,603	77,750	112,826
	FY 15	98,135	38,258	89,554	119,014	182,305	166,145	105,391	196,604	34,890	184,603	80,485	117,762
	FY 14	101,528	40,388	98,272	120,242	182,086	162,025	102,367	194,568	32,107	183,390	76,481	117,587
Average Sunday Passenger Boardings	FY 16	63,185	25,405	55,409	68,914	132,658	114,011	64,433	149,804	21,582	121,768	64,195	80,124
	FY 15	67,147	26,145	63,396	73,799	123,909	119,555	65,857	147,793	22,004	128,004	66,344	82,178
	FY 14	67,580	27,506	68,066	71,279	131,978	117,666	62,858	143,800	23,346	133,483	60,800	82,578
Vehicles in Operated in Maximum Service	FY 16	480	352	545	1,069	1,435	843	939	950	232	765	686	754
	FY 15	473	351	547	1,042	1,395	885	912	918	222	732	679	741
	FY 14	469	361	537	1,080	1,416	861	900	894	223	690	677	737
Farebox Recovery	FY 16	18.7%	20.1%	18.0%	14.0%	26.1%	24.6%	25.6%	29.5%	21.1%	39.0%	11.2%	22.6%
	FY 15	21.0%	25.3%	19.8%	15.0%	25.7%	25.2%	27.2%	31.5%	21.8%	40.6%	12.4%	24.1%
	FY 14	21.5%	29.2%	20.2%	15.7%	25.3%	27.1%	27.3%	30.3%	22.5%	41.2%	12.4%	24.8%
Subsidy per Passenger Boarding	FY 16	4.83	3.83	4.85	6.30	3.72	3.48	4.63	2.95	4.49	1.65	7.26	4.37
	FY 15	4.25	3.62	4.09	5.65	3.42	3.29	4.21	2.65	4.11	1.51	6.66	3.95
	FY 14	4.02	3.38	4.06	5.54	3.42	2.97	4.19	2.75	3.94	1.46	6.55	3.84

Source: National Transit Database - Calculations based on NTD definitions



## Peer Performance - Bus

CHARACTERISTICS AND PERFORMANCE MEASURES		ST. LOUIS	BUFFALO	CLEVELAND	DALLAS	DENVER	MINNEAPOLIS	PITTSBURGH	PORTLAND	SACRAMENTO	SAN DIEGO	SAN JOSE	AVERAGE
Fleet Size	FY 16	394	320	402	648	1,047	902	727	648	222	595	511	583
	FY 15	390	316	396	636	1,127	907	705	643	219	605	507	586
	FY 14	383	322	391	861	1,101	905	701	608	225	582	452	594
Fleet Age (average in years)	FY 16	7.3	9.8	8.3	4.0	5.8	4.7	7.2	9.4	6.8	6.0	10.5	7.3
	FY 15	7.4	9.3	7.9	4.5	6.5	4.9	7.4	9.5	8.0	6.6	9.4	7.4
	FY 14	8.2	8.3	9.7	4.0	8.9	4.7	7.5	11.4	8.6	6.7	10.2	8.0
Passenger Boardings (in millions)	FY 16	27.7	22.7	34.8	33.5	73.3	58.9	53.7	60.0	12.1	51.9	32.6	41.9
	FY 15	29.4	21.7	37.3	36.4	75.5	62.1	54.8	62.1	13.7	53.9	33.0	43.6
	FY 14	30.1	21.6	34.4	37.4	76.7	67.8	53.4	59.7	13.7	51.3	32.9	43.5
Bus Boardings as a Percent of System Boardings	FY 16	62.9%	80.8%	78.6%	50.1%	70.9%	71.3%	84.1%	59.0%	49.7%	56.1%	74.1%	67.1%
	FY 15	63.1%	82.5%	79.4%	52.1%	73.8%	72.4%	84.0%	61.2%	53.5%	56.8%	73.2%	68.4%
	FY 14	62.6%	81.8%	70.0%	52.7%	73.5%	80.3%	83.8%	60.0%	51.7%	55.9%	73.8%	67.8%
Operating Expense (in millions)	FY 16	\$ 156.8	\$ 101.7	\$ 178.4	\$ 243.7	\$ 324.2	\$ 298.2	\$ 301.4	\$ 251.2	\$ 79.3	\$ 154.1	\$ 244.6	\$ 212.1
	FY 15	153.2	96.6	161.7	233.6	314.6	296.5	284.3	236.8	77.2	147.7	240.5	203.9
	FY 14	150.4	95.4	166.7	238.6	327.0	280.8	276.8	240.9	77.9	138.2	238.3	202.8
Operating Expense per Revenue Mile	FY 16	\$ 8.49	\$ 12.05	\$ 12.92	\$ 8.86	\$ 8.82	\$ 12.13	\$ 14.46	\$ 12.14	\$ 12.98	\$ 7.83	\$ 15.57	\$ 11.48
	FY 15	8.32	11.46	11.61	8.54	8.69	12.27	14.08	11.74	12.82	8.03	15.57	11.19
	FY 14	8.13	11.22	12.59	8.91	9.19	11.71	14.56	12.32	12.98	8.23	15.88	11.43
Operating Expense per Passenger Mile	FY 16	\$ 1.14	\$ 1.30	\$ 1.33	\$ 1.68	\$ 0.96	\$ 1.16	\$ 1.31	\$ 0.91	\$ 1.81	\$ 0.77	\$ 1.27	\$ 1.24
	FY 15	1.04	1.25	1.09	1.62	0.80	1.17	1.24	0.83	1.50	0.74	1.36	1.15
	FY 14	0.95	1.15	1.15	1.57	0.84	0.99	1.16	0.84	1.47	0.76	1.36	1.11
Operating Expense per Passenger Boarding	FY 16	\$ 5.66	\$ 4.48	\$ 5.45	\$ 7.27	\$ 4.43	\$ 5.06	\$ 5.62	\$ 4.19	\$ 6.55	\$ 2.97	\$ 7.50	\$ 5.38
	FY 15	5.20	4.45	4.75	6.42	4.17	4.77	5.18	3.81	5.64	2.74	7.28	4.95
	FY 14	5.00	4.42	4.84	6.38	4.27	4.14	5.18	4.03	5.71	2.69	7.25	3.84
Boardings per Revenue Mile	FY 16	1.5	2.7	2.6	1.2	2.0	2.4	2.6	2.9	2.0	2.6	2.1	2.2
	FY 15	1.6	2.6	3.0	1.3	2.1	2.6	2.7	3.1	2.3	2.9	2.1	2.4
	FY 14	1.6	2.5	2.6	1.4	2.2	2.8	2.8	3.1	2.3	3.1	2.2	2.4
Boardings per Revenue Hour	FY 16	20.0	28.9	27.3	15.5	26.0	28.8	33.8	32.7	21.8	28.7	24.1	26.1
	FY 15	21.6	27.6	32.4	16.9	27.3	30.7	35.7	35.4	24.9	32.3	25.0	28.2
	FY 14	22.1	27.7	30.0	18.0	28.7	33.1	36.0	35.8	24.9	32.6	26.0	28.6

Source: National Transit Database - Calculations based on NTD definitions



## Peer Performance - Light Rail

CHARACTERISTICS AND PERFORMANCE MEASURES		ST. LOUIS	BUFFALO	CLEVELAND	DALLAS	DENVER	MINNEAPOLIS	PITTSBURGH	PORTLAND	SACRAMENTO	SAN DIEGO	SAN JOSE	AVERAGE
Fleet Size	FY 16	80	27	48	163	172	86	83	143	85	130	99	101
	FY 15	87	27	34	163	172	86	83	133	76	130	99	99
	FY 14	87	27	48	163	172	86	83	131	76	162	99	103
Fleet Age (average in years)	FY 16	17.3	31.9	35.0	13.9	10.7	5.5	24.6	16.7	21.1	12.9	14.7	18.6
	FY 15	16.3	30.9	31.0	13.0	9.7	4.5	23.6	18.0	19.1	11.9	13.7	17.4
	FY 14	15.3	29.9	33.0	12.0	8.7	3.5	22.6	17.0	18.1	14.1	12.7	17.0
Passenger Boardings (in millions)	FY 16	15.8	5.2	2.5	29.8	24.6	23.0	8.1	40.2	12.2	39.6	10.7	19.2
	FY 15	16.6	4.4	2.6	29.8	25.5	23.0	8.0	37.7	12.1	40.1	11.6	19.2
	FY 14	17.5	4.6	2.8	29.5	26.4	16.0	7.9	38.2	12.7	39.7	11.0	18.7
Rail Boardings as a Percent of System Boardings	FY 16	35.9%	18.5%	5.6%	44.6%	23.8%	27.8%	12.7%	39.5%	50.1%	42.8%	24.3%	29.6%
	FY 15	35.7%	16.8%	5.5%	42.8%	24.9%	26.8%	12.3%	37.2%	47.1%	42.2%	25.8%	28.8%
	FY 14	36.3%	17.6%	5.6%	41.5%	25.3%	18.9%	12.5%	38.4%	48.1%	43.2%	24.6%	28.4%
Operating Expense (in millions)	FY 16	\$ 79.6	\$ 23.6	\$ 13.5	\$ 178.4	\$ 104.6	\$ 66.5	\$ 60.3	\$ 128.6	\$ 58.9	\$ 75.5	\$ 92.4	\$ 80.17
	FY 15	73.3	22.2	13.5	168.2	111.0	64.7	55.7	111.5	56.9	73.1	81.3	75.59
	FY 14	73.3	22.2	13.5	168.2	111.0	64.7	55.7	111.5	56.9	73.1	81.3	75.59
Operating Expense per Vehicle Revenue Mile	FY 16	\$ 12.73	\$ 24.88	\$ 17.44	\$ 18.15	\$ 9.21	\$ 12.73	\$ 27.78	\$ 14.53	\$ 13.49	\$ 8.71	\$ 26.63	\$ 16.93
	FY 15	11.73	26.73	16.03	17.30	10.00	12.59	26.08	14.22	14.46	8.50	23.11	16.43
	FY 14	11.73	26.73	16.03	17.30	10.00	12.59	26.08	14.22	14.46	8.50	23.11	16.43
Operating Expense per Passenger Mile	FY 16	\$ 0.62	\$ 1.67	\$ 0.92	\$ 0.73	\$ 0.50	\$ 0.71	\$ 1.97	\$ 0.59	\$ 0.85	\$ 0.34	\$ 1.69	\$ 0.96
	FY 15	0.53	1.81	0.90	0.68	0.61	0.66	1.79	0.54	0.83	0.33	1.33	0.91
	FY 14	0.49	1.81	0.80	0.68	0.51	0.67	1.57	0.50	0.73	0.31	1.21	0.84
Operating Expense per Passenger Boarding	FY 16	\$ 5.04	\$ 4.52	\$ 5.49	\$ 5.99	\$ 4.26	\$ 2.90	\$ 7.42	\$ 3.20	\$ 4.82	\$ 1.91	\$ 8.62	\$ 4.92
	FY 15	4.40	5.03	5.19	5.64	4.35	2.81	6.92	2.95	4.72	1.82	7.17	4.64
	FY 14	4.10	4.77	4.71	5.60	3.88	3.06	6.69	2.83	4.31	1.80	6.82	3.84
Boardings per Vehicle Revenue Mile	FY 16	2.5	5.5	3.2	3.0	2.2	4.4	3.8	4.5	2.8	4.6	3.1	3.6
	FY 15	2.7	5.3	3.1	3.1	2.3	4.5	3.8	4.8	3.1	4.7	3.2	3.7
	FY 14	2.8	5.1	3.3	3.2	2.4	4.0	3.8	4.9	3.2	4.7	3.2	3.7
Boardings per Vehicle Revenue Hour	FY 16	62.9	52.8	46.1	63.7	40.6	54.0	47.9	70.6	55.3	80.9	51.1	56.9
	FY 15	65.8	54.8	51.1	65.1	40.5	48.6	49.2	72.2	58.3	78.7	50.1	57.7
	FY 14	64.6	73.5	55.1	65.2	41.8	62.0	50.5	74.2	62.2	63.0	54.1	60.6

Source: National Transit Database - Calculations based on NTD definitions



## Peer Performance - Demand Response

CHARACTERISTICS AND PERFORMANCE MEASURES		ST. LOUIS	BUFFALO	CLEVELAND	DALLAS	DENVER	MINNEAPOLIS	PITTSBURGH	PORTLAND	SACRAMENTO	SAN DIEGO	SAN JOSE	AVERAGE
Fleet Size	FY 16	121	74	166	115	416	-	362	268	-	200	227	217
	FY 15	118	74	159	118	404	-	346	219	-	202	242	209
	FY 14	116	74	158	165	450	-	346	268	-	146	244	219
Fleet Age (average in years)	FY 16	5.5	5.7	4.2	3.7	3.7	-	5.8	4.3	-	4.4	4.4	4.6
	FY 15	4.5	5.1	4.3	2.8	5.0	-	4.5	5.6	-	6.0	3.7	4.6
	FY 14	5.8	4.1	4.9	1.8	4.5	-	5.6	3.7	-	4.1	2.9	4.2
Passenger Boardings (in millions)	FY 16	0.57	0.19	0.63	0.33	1.19	-	1.53	0.93	-	0.63	0.65	0.74
	FY 15	0.58	0.18	0.70	0.40	1.23	-	0.79	0.92	-	0.59	0.72	0.68
	FY 14	0.58	0.16	0.75	0.47	1.27	-	1.59	0.93	-	0.55	0.73	0.78
Demand-Response Boardings as a Percent of System Boardings	FY 16	1.3%	0.7%	1.4%	0.5%	1.2%	-	2.4%	0.9%	-	0.7%	1.5%	1.2%
	FY 15	1.2%	0.7%	1.5%	0.6%	1.2%	-	1.2%	0.9%	-	0.6%	1.6%	1.1%
	FY 14	1.2%	0.6%	1.5%	0.7%	1.2%	-	2.5%	0.9%	-	0.6%	1.6%	1.2%
Operating Expense (in millions)	FY 16	\$ 25.3	\$ 9.3	\$ 33.6	\$ 13.7	\$ 45.4	-	\$ 35.0	\$ 33.4	-	\$ 19.0	\$ 23.0	26.4
	FY 15	24.7	8.3	32.4	23.7	48.1	-	36.3	32.8	-	15.5	20.0	26.8
	FY 14	21.9	7.9	29.9	21.0	46.9	-	36.3	32.2	-	14.5	22.0	25.8
Operating Expense per Revenue Mile	FY 16	\$ 4.74	\$ 5.57	\$ 6.28	\$ 6.87	\$ 4.13	-	\$ 3.68	\$ 5.25	-	\$ 4.11	\$ 4.66	5.03
	FY 15	4.57	5.20	6.04	6.97	4.18	-	3.89	5.15	-	4.21	3.54	4.86
	FY 14	4.64	5.40	6.24	8.07	4.59	-	3.75	5.01	-	4.25	3.23	5.02
Operating Expense per Passenger Mile	FY 16	\$ 4.54	\$ 5.30	\$ 6.72	\$ 3.36	\$ 4.32	-	\$ 2.92	\$ 3.90	-	\$ 3.02	\$ 3.49	4.17
	FY 15	4.26	4.85	5.35	3.34	4.39	-	3.07	3.74	-	2.99	3.10	3.90
	FY 14	4.29	4.86	4.45	3.81	4.64	-	2.91	3.63	-	2.94	2.47	3.78
Operating Expense per Passenger Boarding	FY 16	\$ 44.59	\$ 49.58	\$ 52.97	\$ 40.76	\$ 38.26	-	\$ 22.92	\$ 36.04	-	\$ 30.13	\$ 35.28	38.95
	FY 15	42.28	48.96	45.64	41.73	37.07	-	23.89	35.25	-	29.41	29.11	37.04
	FY 14	42.53	50.63	43.07	50.56	37.85	-	22.74	35.33	-	28.38	27.47	3.84
Boardings per Revenue Mile	FY 16	0.1	0.1	0.1	0.2	0.1	-	0.2	0.2	-	0.1	0.1	0.1
	FY 15	0.1	0.1	0.1	0.2	0.1	-	0.2	0.1	-	0.1	0.1	0.1
	FY 14	0.1	0.1	0.1	0.2	0.1	-	0.2	0.1	-	0.1	0.1	0.1
Boardings per Revenue Hour	FY 16	1.9	1.9	1.9	2.1	1.7	-	2.3	2.0	-	2.5	2.6	2.1
	FY 15	1.9	1.8	2.0	2.1	1.8	-	2.4	2.0	-	2.6	2.6	2.1
	FY 14	1.9	1.9	2.0	1.8	1.8	-	2.6	2.0	-	2.7	2.6	2.1

\* Minneapolis and Sacramento are not included in the Average

Source: National Transit Database - Calculations based on NTD definitions



## Average Weekday Ridership

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	79,047	84,399	-6.3%	46,005	50,290	-8.5%	1,879	1,860	1.1%	126,931	136,549	-7.0%
2nd Qtr YTD	77,847	83,649	-6.9%	43,696	48,053	-9.1%	1,870	1,845	1.3%	123,413	133,548	-7.6%
3rd Qtr YTD	75,379	82,040	-8.1%	42,066	46,576	-9.7%	1,867	1,862	0.3%	119,311	130,478	-8.6%
Full year	-	80,731	-	-	46,180	-	-	1,857	-	-	128,768	-

July	74,070	79,649	-7.0%	44,258	49,251	-10.1%	1,803	1,801	0.1%	120,131	130,701	-8.1%
August	79,604	84,200	-5.5%	45,700	48,962	-6.7%	1,906	1,891	0.8%	127,210	135,053	-5.8%
September	83,466	89,349	-6.6%	48,058	52,658	-8.7%	1,929	1,887	2.2%	133,453	143,894	-7.3%
October	80,901	88,577	-8.7%	43,419	49,166	-11.7%	1,965	1,927	2.0%	126,285	139,670	-9.6%
November	77,528	84,267	-8.0%	41,696	46,237	-9.8%	1,846	1,798	2.7%	121,070	132,302	-8.5%
December	71,513	75,854	-5.7%	39,045	42,044	-7.1%	1,771	1,768	0.2%	112,329	119,666	-6.1%
January	67,881	76,062	-10.8%	37,329	41,744	-10.6%	1,799	1,817	-1.0%	107,009	119,623	-10.5%
February	73,284	83,550	-12.3%	39,535	45,478	-13.1%	1,900	1,961	-3.1%	114,719	130,989	-12.4%
March	70,163	76,853	-8.7%	39,553	43,646	-9.4%	1,881	1,906	-1.3%	111,597	122,405	-8.8%
April	-	77,265	-	-	46,904	-	-	1,889	-	-	126,058	-
May	-	76,473	-	-	44,403	-	-	1,790	-	-	122,666	-
June	-	76,673	-	-	43,668	-	-	1,851	-	-	122,192	-



# Passenger Boardings

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	6,354,800	6,812,100	-6.7%	3,706,700	4,098,900	-9.5%	139,100	139,400	-0.2%	10,200,600	11,050,400	-7.7%
2nd Qtr YTD	12,304,300	13,287,000	-7.4%	6,967,100	7,749,900	-10.1%	277,800	276,000	0.7%	19,549,200	21,312,900	-8.3%
3rd Qtr YTD	17,766,300	19,405,500	-8.4%	10,012,000	11,230,800	-10.9%	413,700	414,700	-0.2%	28,192,000	31,051,000	-9.2%
Full year	-	25,549,700	-	-	14,898,200	-	-	550,700	-	-	40,998,600	-

July	1,983,400	2,122,800	-6.6%	1,198,200	1,343,700	-10.8%	43,800	43,900	-0.2%	3,225,400	3,510,400	-8.1%
August	2,214,600	2,343,800	-5.5%	1,272,900	1,369,100	-7.0%	48,900	48,700	0.4%	3,536,400	3,761,600	-6.0%
September	2,156,800	2,345,500	-8.0%	1,235,600	1,386,100	-10.9%	46,400	46,800	-0.9%	3,438,800	3,778,400	-9.0%
October	2,148,800	2,347,000	-8.4%	1,178,300	1,334,700	-11.7%	48,900	47,100	3.8%	3,376,000	3,728,800	-9.5%
November	1,974,400	2,151,000	-8.2%	1,077,700	1,199,500	-10.2%	45,800	45,000	1.8%	3,097,900	3,395,500	-8.8%
December	1,826,300	1,976,900	-7.6%	1,004,400	1,116,800	-10.1%	44,000	44,500	-1.1%	2,874,700	3,138,200	-8.4%
January	1,805,600	1,985,700	-9.1%	997,000	1,128,400	-11.6%	46,200	44,900	2.9%	2,848,800	3,159,000	-9.8%
February	1,764,700	2,038,400	-13.4%	968,300	1,142,600	-15.3%	42,600	44,700	-4.7%	2,775,600	3,225,700	-14.0%
March	1,891,700	2,094,400	-9.7%	1,079,600	1,209,900	-10.8%	47,100	49,100	-4.1%	3,018,400	3,353,400	-10.0%
April	-	1,984,800	-	-	1,233,900	-	-	44,000	-	-	3,262,700	-
May	-	2,089,700	-	-	1,230,000	-	-	46,200	-	-	3,365,900	-
June	-	2,069,700	-	-	1,203,500	-	-	45,800	-	-	3,319,000	-

Boardings are rounded to the nearest hundred



## Passengers by Jurisdiction

Period	MetroBus						MetroLink					
	Missouri			St. Clair			Missouri			St. Clair		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	5,601,652	6,017,293	-6.9%	753,228	794,808	-5.2%	3,032,754	3,361,097	-9.8%	673,885	737,926	-8.7%
2nd Qtr YTD	10,938,788	11,810,399	-7.4%	1,365,688	1,476,640	-7.5%	5,695,168	6,343,241	-10.2%	1,271,850	1,406,781	-9.6%
3rd Qtr YTD	15,844,296	17,293,756	-8.4%	1,916,255	2,111,794	-9.3%	8,164,461	9,186,344	-11.1%	1,847,506	2,044,550	-9.6%
Full year	-	22,718,228	-	-	2,831,566	-	-	12,172,302	-	-	2,725,989	-

July	1,739,193	1,867,735	-6.9%	244,237	255,063	-4.2%	980,265	1,106,073	-11.4%	217,935	237,668	-8.3%
August	1,961,480	2,073,836	-5.4%	253,163	269,959	-6.2%	1,043,089	1,119,567	-6.8%	229,800	249,581	-7.9%
September	1,900,979	2,075,722	-8.4%	255,828	269,786	-5.2%	1,009,400	1,135,457	-11.1%	226,150	250,677	-9.8%
October	1,928,390	2,098,308	-8.1%	220,447	248,699	-11.4%	963,384	1,093,750	-11.9%	214,877	240,968	-10.8%
November	1,769,993	1,924,552	-8.0%	204,447	226,448	-9.7%	879,758	977,451	-10.0%	197,963	222,039	-10.8%
December	1,638,753	1,770,246	-7.4%	187,566	206,685	-9.3%	819,272	910,943	-10.1%	185,125	205,848	-10.1%
January	1,625,857	1,780,328	-8.7%	179,748	205,337	-12.5%	810,987	920,599	-11.9%	186,062	207,793	-10.5%
February	1,582,772	1,825,807	-13.3%	175,983	212,591	-17.2%	786,503	930,786	-15.5%	181,783	211,822	-14.2%
March	1,696,879	1,877,222	-9.6%	194,836	217,226	-10.3%	871,803	991,718	-12.1%	207,811	218,154	-4.7%
April	-	1,753,161	-	-	231,618	-	-	1,006,330	-	-	227,532	-
May	-	1,844,879	-	-	244,844	-	-	1,002,562	-	-	227,485	-
June	-	1,826,432	-	-	243,310	-	-	977,066	-	-	226,422	-



# Passenger Revenue

Period	MetroBus			MetroLink			Call-A-Ride *			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	\$6,867,848	\$7,012,569	-2.1%	\$3,988,265	\$4,142,651	-3.7%	\$658,057	\$641,163	2.6%	\$11,514,170	\$11,796,383	-2.4%
2nd Qtr YTD	\$12,987,576	\$13,525,622	-4.0%	\$7,335,963	\$7,823,962	-6.2%	\$1,486,775	\$1,312,111	13.3%	\$21,810,312	\$22,661,694	-3.8%
3rd Qtr YTD	\$18,688,030	\$20,030,089	-6.7%	\$10,517,945	\$11,539,934	-8.9%	\$1,905,353	\$1,959,192	-2.7%	\$31,111,325	\$33,529,215	-7.2%
Full year	-	\$26,674,896	-	-	\$15,388,145	-	-	\$2,620,037	-	-	\$44,683,078	-

1st Qtr	\$6,867,848	\$7,012,569	-2.1%	\$3,988,265	\$4,142,651	-3.7%	\$658,057	\$641,163	2.6%	\$11,514,170	\$11,796,383	-2.4%
2nd Qtr	\$6,119,728	\$6,513,053	-6.0%	\$3,347,698	\$3,681,311	-9.1%	\$828,718	\$670,948	23.5%	\$10,296,144	\$10,865,311	-5.2%
3rd Qtr	\$5,700,454	\$6,504,467	-12.4%	\$3,181,982	\$3,715,972	-14.4%	\$418,577	\$647,081	-35.3%	\$9,301,013	\$10,867,521	-14.4%
4th Qtr	-	\$6,644,807	-	-	\$3,848,211	-	-	\$660,845	-	-	\$11,153,863	-

\* 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 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	4,699,967	4,709,831	-0.2%	785,913	778,004	1.0%	1,325,313	1,348,707	-1.7%	6,811,193	6,836,542	-0.4%
2nd Qtr YTD	9,335,220	9,332,502	0.0%	1,567,716	1,555,099	0.8%	2,634,890	2,677,406	-1.6%	13,537,825	13,565,007	-0.2%
3rd Qtr YTD	13,918,589	13,884,401	0.2%	2,339,115	2,325,578	0.6%	3,927,505	3,955,721	-0.7%	20,185,208	20,165,700	0.1%
Full year	-	18,552,453	-	-	3,107,518	-	-	5,250,386	-	-	26,910,358	-

July	1,557,395	1,562,306	-0.3%	262,438	261,369	0.4%	419,134	435,057	-3.7%	2,238,967	2,258,731	-0.9%
August	1,616,680	1,616,850	0.0%	268,321	268,319	0.0%	464,541	463,203	0.3%	2,349,542	2,348,372	0.0%
September	1,525,892	1,530,675	-0.3%	255,154	248,316	2.8%	441,638	450,447	-2.0%	2,222,684	2,229,439	-0.3%
October	1,579,218	1,560,648	1.2%	266,324	259,057	2.8%	465,637	461,251	1.0%	2,311,178	2,280,956	1.3%
November	1,522,399	1,514,068	0.6%	256,753	256,753	0.0%	434,282	434,897	-0.1%	2,213,434	2,205,718	0.3%
December	1,533,636	1,547,955	-0.9%	258,726	261,284	-1.0%	409,658	432,551	-5.3%	2,202,020	2,241,790	-1.8%
January	1,572,132	1,539,785	2.1%	266,294	260,823	2.1%	439,290	419,739	4.7%	2,277,716	2,220,347	2.6%
February	1,428,010	1,421,802	0.4%	238,821	241,266	-1.0%	403,518	417,737	-3.4%	2,070,350	2,080,804	-0.5%
March	1,583,226	1,590,312	-0.4%	266,284	268,391	-0.8%	449,807	440,839	2.0%	2,299,317	2,299,542	0.0%
April	-	1,517,838	-	-	255,680	-	-	416,902	-	-	2,190,420	-
May	-	1,591,016	-	-	266,910	-	-	440,660	-	-	2,298,586	-
June	-	1,559,199	-	-	259,350	-	-	437,103	-	-	2,255,652	-

May not sum to total due to rounding



# Total Miles

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	5,412,301	5,403,860	0.2%	792,291	784,671	1.0%	1,401,622	1,442,812	-2.9%	7,606,215	7,631,344	-0.3%
2nd Qtr YTD	10,726,874	10,685,398	0.4%	1,579,042	1,567,800	0.7%	2,795,097	2,873,319	-2.7%	15,101,013	15,126,516	-0.2%
3rd Qtr YTD	15,989,646	15,887,422	0.6%	2,356,337	2,344,536	0.5%	4,163,427	4,234,468	-1.7%	22,509,410	22,466,426	0.2%
Full year	-	21,251,722	-	-	3,133,603	-	-	5,610,397	-	-	29,995,722	-

July	1,791,846	1,791,851	0.0%	264,728	263,656	0.4%	443,207	464,387	-4.6%	2,499,781	2,519,893	-0.8%
August	1,861,334	1,855,117	0.3%	270,374	270,455	0.0%	491,034	494,922	-0.8%	2,622,742	2,620,493	0.1%
September	1,759,122	1,756,893	0.1%	257,189	250,561	2.6%	467,381	483,503	-3.3%	2,483,692	2,490,957	-0.3%
October	1,810,570	1,783,058	1.5%	268,410	261,132	2.8%	493,595	492,840	0.2%	2,572,574	2,537,030	1.4%
November	1,745,237	1,729,724	0.9%	258,716	258,716	0.0%	465,035	469,724	-1.0%	2,468,988	2,458,164	0.4%
December	1,758,767	1,768,755	-0.6%	259,624	263,280	-1.4%	434,845	467,943	-7.1%	2,453,236	2,499,979	-1.9%
January	1,805,092	1,759,607	2.6%	268,328	262,891	2.1%	466,106	449,829	3.6%	2,539,526	2,472,327	2.7%
February	1,639,763	1,625,884	0.9%	240,649	243,355	-1.1%	426,138	442,862	-3.8%	2,306,550	2,312,102	-0.2%
March	1,817,917	1,816,533	0.1%	268,318	270,490	-0.8%	476,086	468,458	1.6%	2,562,321	2,555,481	0.3%
April	-	1,742,101	-	-	258,176	-	-	441,662	-	-	2,441,939	-
May	-	1,828,998	-	-	269,347	-	-	469,763	-	-	2,568,107	-
June	-	1,793,201	-	-	261,544	-	-	464,504	-	-	2,519,249	-

May not sum to total due to rounding



# Revenue Hours

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	356,825	358,590	-0.5%	33,459	33,160	0.9%	73,266	76,182	-3.8%	463,551	467,933	-0.9%
2nd Qtr YTD	703,862	703,973	0.0%	66,785	66,348	0.7%	146,610	149,468	-1.9%	917,256	919,788	-0.3%
3rd Qtr YTD	1,045,761	1,036,160	0.9%	99,612	99,174	0.4%	217,805	221,722	-1.8%	1,363,179	1,357,056	0.5%
Full year	-	1,390,550	-	-	132,444	-	-	293,281	-	-	1,816,276	-

July	118,415	119,693	-1.1%	11,186	11,119	0.6%	23,225	24,532	-5.3%	152,827	155,344	-1.6%
August	122,460	122,787	-0.3%	11,404	11,388	0.1%	25,655	26,737	-4.0%	159,518	160,912	-0.9%
September	115,950	116,110	-0.1%	10,869	10,653	2.0%	24,386	24,913	-2.1%	151,206	151,677	-0.3%
October	118,433	116,988	1.2%	11,330	11,087	2.2%	25,919	25,092	3.3%	155,682	153,167	1.6%
November	114,155	113,093	0.9%	10,930	10,930	0.0%	24,265	23,785	2.0%	149,350	147,808	1.0%
December	114,448	115,301	-0.7%	11,066	11,171	-0.9%	23,160	24,409	-5.1%	148,674	150,881	-1.5%
January	117,241	114,656	2.3%	11,329	11,157	1.5%	24,137	23,857	1.2%	152,707	149,670	2.0%
February	106,574	105,981	0.6%	10,171	10,263	-0.9%	21,894	23,136	-5.4%	138,639	139,380	-0.5%
March	118,085	111,550	5.9%	11,328	11,407	-0.7%	25,164	25,261	-0.4%	154,577	148,218	4.3%
April	-	115,412	-	-	10,892	-	-	23,026	-	-	149,330	-
May	-	120,663	-	-	11,354	-	-	24,313	-	-	156,330	-
June	-	118,315	-	-	11,024	-	-	24,220	-	-	153,559	-

May not sum to total due to rounding



# Total Hours

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	384,141	385,511	-0.4%	33,966	33,678	0.9%	78,744	83,023	-5.2%	496,851	502,212	-1.1%
2nd Qtr YTD	758,399	757,543	0.1%	67,521	67,359	0.2%	157,636	163,196	-3.4%	983,557	988,098	-0.5%
3rd Qtr YTD	1,127,449	1,123,010	0.4%	100,837	100,683	0.2%	233,996	241,068	-2.9%	1,462,282	1,464,761	-0.2%
Full year	-	1,504,329	-	-	134,485	-	-	318,045	-	-	1,956,859	-

July	127,360	128,511	-0.9%	11,360	11,293	0.6%	24,909	26,947	-7.6%	163,628	166,751	-1.9%
August	131,928	132,043	-0.1%	11,574	11,561	0.1%	27,649	29,001	-4.7%	171,151	172,605	-0.8%
September	124,854	124,957	-0.1%	11,032	10,824	1.9%	26,186	27,075	-3.3%	162,072	162,856	-0.5%
October	127,701	125,946	1.4%	11,234	11,255	-0.2%	27,778	27,172	2.2%	166,713	164,373	1.4%
November	123,084	121,835	1.0%	11,092	11,092	0.0%	26,280	26,139	0.5%	160,456	159,065	0.9%
December	123,473	124,252	-0.6%	11,230	11,334	-0.9%	24,834	26,862	-7.5%	159,536	162,448	-1.8%
January	126,558	123,580	2.4%	11,497	11,322	1.5%	25,956	25,984	-0.1%	164,011	160,886	1.9%
February	115,035	114,244	0.7%	10,322	10,423	-1.0%	23,419	24,801	-5.6%	148,777	149,468	-0.5%
March	127,456	127,644	-0.1%	11,496	11,578	-0.7%	26,985	27,087	-0.4%	165,938	166,309	-0.2%
April	-	124,177	-	-	11,069	-	-	24,698	-	-	159,944	-
May	-	129,880	-	-	11,537	-	-	26,231	-	-	167,647	-
June	-	127,262	-	-	11,196	-	-	26,048	-	-	164,506	-

May not sum to total due to rounding



## Operating Expense by Mode

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	\$42,391,453	\$38,614,628	9.8%	\$20,257,939	\$18,428,785	9.9%	\$6,619,848	\$6,421,064	3.1%	\$69,269,240	\$63,464,477	9.1%
2nd Qtr YTD	\$85,137,390	\$77,106,424	10.4%	\$39,899,685	\$36,647,124	8.9%	\$13,451,884	\$12,892,164	4.3%	\$138,488,960	\$126,645,714	9.4%
3rd Qtr YTD	\$129,475,661	\$117,020,729	10.6%	\$56,722,297	\$57,868,622	-2.0%	\$20,331,869	\$19,346,033	5.1%	\$206,529,828	\$194,235,384	6.3%
Full year	-	\$152,291,548	-	-	\$76,350,447	-	-	\$25,335,118	-	-	\$253,977,113	-

1st Qtr	\$42,391,453	\$38,614,628	9.8%	\$20,257,939	\$18,428,785	9.9%	\$6,619,848	\$6,421,064	3.1%	\$69,269,240	\$63,464,477	9.1%
2nd Qtr	\$42,745,937	\$38,491,796	11.1%	\$19,641,746	\$18,218,339	7.8%	\$6,832,036	\$6,471,100	5.6%	\$69,219,719	\$63,181,235	9.6%
3rd Qtr	\$44,338,271	\$39,914,305	11.1%	\$16,822,612	\$21,221,498	-20.7%	\$6,879,985	\$6,453,869	6.6%	\$68,040,868	\$67,589,672	0.7%
4th Qtr	-	\$35,270,819	-	-	\$18,481,825	-	-	\$5,989,085	-	-	\$59,741,729	-

FY 2017 contains audited amounts



# Unscheduled Absenteeism

Period	Operators			Maintenance			Facility Support			Total		
	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change
1st Qtr YTD	4.1%	4.3%	-0.3%	2.4%	2.5%	-0.1%	2.3%	1.6%	0.7%	3.6%	3.8%	-0.1%
2nd Qtr YTD	3.8%	3.9%	0.0%	2.7%	2.8%	-0.1%	2.2%	2.1%	0.1%	3.4%	3.5%	0.0%
3rd Qtr YTD	3.6%	3.6%	0.0%	2.3%	2.7%	-0.3%	2.0%	1.8%	0.2%	3.2%	3.3%	-0.1%
Full year	-	3.8%	-	-	2.6%	-	-	1.9%	-	-	3.4%	-

July	5.3%	4.5%	0.8%	2.0%	3.0%	-1.1%	2.2%	1.2%	1.1%	4.4%	3.9%	0.5%
August	3.4%	4.5%	-1.0%	2.5%	2.4%	0.1%	2.5%	1.3%	1.2%	3.2%	3.8%	-0.6%
September	3.5%	4.1%	-0.5%	2.9%	2.3%	0.6%	2.2%	2.4%	-0.2%	3.3%	3.6%	-0.3%
October	3.9%	3.6%	0.3%	3.2%	3.7%	-0.5%	2.8%	3.2%	-0.3%	3.6%	3.6%	0.1%
November	3.7%	3.4%	0.4%	2.4%	2.0%	0.5%	2.2%	1.9%	0.3%	3.4%	3.0%	0.4%
December	3.1%	3.1%	-0.1%	3.4%	3.4%	0.0%	1.2%	2.7%	-1.5%	2.9%	3.1%	-0.2%
January	2.9%	2.8%	0.0%	1.8%	2.4%	-0.6%	2.0%	1.4%	0.7%	2.6%	2.6%	0.0%
February	3.3%	2.7%	0.6%	1.3%	2.3%	-1.0%	2.1%	0.7%	1.5%	2.9%	2.4%	0.4%
March	3.2%	3.6%	-0.5%	1.6%	2.6%	-1.1%	0.6%	1.3%	-0.7%	2.6%	3.2%	-0.6%
April	-	4.5%	-	-	2.4%	-	-	0.9%	-	-	3.8%	-
May	-	4.8%	-	-	2.6%	-	-	2.6%	-	-	4.2%	-
June	-	4.4%	-	-	2.3%	-	-	2.9%	-	-	3.9%	-



# Gateway Arch

	Income Before Depreciation and Transfers		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	\$510,911	\$1,039,951	-50.9%
2nd Qtr YTD	\$398,392	\$531,913	-25.1%
3rd Qtr YTD	\$73,653	(\$539,823)	113.6%
Full Year	-	(\$562,677)	-

	Tram Ridership		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	268,936	282,884	-4.9%
2nd Qtr YTD	409,697	382,131	7.2%
3rd Qtr YTD	533,464	384,735	38.7%
Full Year	-	543,013	-

	Tram Ridership		
Month	FY 2018	FY 2017	Change
July	105,926	136,582	-22.4%
August	103,844	90,205	15.1%
September	59,166	56,097	5.5%
October	58,015	57,977	0.1%
November	44,740	41,189	8.6%
December	38,006	81	46821.0%
January	19,270	907	2024.6%
February	27,595	1,339	1960.9%
March	76,902	358	21381.0%
April	-	18,874	-
May	-	54,657	-
June	-	84,747	-



# Riverfront Attractions

	Riverboat Passengers		
Month	FY 2018	FY 2017	Change
July	29,632	26,062	13.7%
August	19,641	16,070	22.2%
September	10,885	11,160	-2.5%
October	8,521	8,676	-1.8%
November	2,193	2,671	-17.9%
December	258	176	46.6%
January	-	-	-
February	-	-	-
March	5,419	4,166	30.1%
April	-	8,795	-
May	-	6,856	-
June	-	21,143	-

Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	60,158	53,292	12.9%
2nd Qtr YTD	71,130	64,815	9.7%
3rd Qtr YTD	76,549	68,981	11.0%
Full Year	-	105,775	-

	Income (Loss) Before Depreciation		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	\$579,811	\$499,884	16.0%
2nd Qtr YTD	\$494,735	\$342,888	44.3%
3rd Qtr YTD	\$185,370	\$108,251	71.2%
Full Year	-	\$343,840	-

	Riverboat Cruises		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	444	442	0.5%
2nd Qtr YTD	556	542	2.6%
3rd Qtr YTD	611	593	3.0%
Full Year	-	909	-

	Riverboat Days of Operation		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	92	92	0.0%
2nd Qtr YTD	155	151	2.6%
3rd Qtr YTD	182	179	1.7%
Full Year	-	249	-



# St. Louis Downtown Airport

	Fuel Sales in Gallons		
Month	FY 2018	FY 2017	Change
July	156,971	127,857	22.8%
August	170,223	144,799	17.6%
September	138,777	129,059	7.5%
October	156,593	157,004	-0.3%
November	133,282	128,585	3.7%
December	133,469	149,794	-10.9%
January	133,453	111,414	19.8%
February	93,399	128,823	-27.5%
March	167,589	160,634	4.3%
April	-	160,647	-
May	-	152,970	-
June	-	128,947	-

Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	465,971	401,715	16.0%
2nd Qtr YTD	889,315	837,098	6.2%
3rd Qtr YTD	1,283,756	1,237,969	3.7%
Full Year	-	1,680,533	-

	Income (Loss) Before Depreciation		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	\$36,110	(\$38,424)	194.0%
2nd Qtr YTD	\$37,617	(\$41,634)	190.4%
3rd Qtr YTD	\$89,855	(\$69,691)	228.9%
Full year	-	(\$240,003)	-

	Aircraft Movements		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	26,051	30,468	-14.5%
2nd Qtr YTD	48,595	57,578	-15.6%
3rd Qtr YTD	67,770	80,914	-16.2%
Full Year	-	106,588	-

	Average Based Aircraft		
Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	315	322	-2.2%
2nd Qtr YTD	313	320	-2.2%
3rd Qtr YTD	313	319	-1.8%
Full Year	-	319	-



# St. Louis Regional Freightway

## Net Income (Loss)

Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	(\$172,314)	(\$60,025)	-187.1%
2nd Qtr YTD	(\$257,871)	(\$177,325)	-45.4%
3rd Qtr YTD	(\$457,593)	(\$302,804)	-51.1%
Full Year	-	(\$497,543)	-

Quarter	FY 2018	FY 2017	Change
1st Qtr	(\$172,314)	(\$60,025)	-187.1%
2nd Qtr	(\$85,557)	(\$117,300)	27.1%
3rd Qtr	(\$199,722)	(\$125,479)	-59.2%
4th Qtr	-	(\$194,737)	-



# Executive Services

## Income (Loss) Before Depreciation

Quarter	FY 2018	FY 2017	Change
1st Qtr YTD	\$232,826	\$302,574	-23.1%
2nd Qtr YTD	\$153,057	\$375,463	-59.2%
3rd Qtr YTD	\$136,938	\$220,515	-37.9%
Full Year	-	\$248,464	-

Quarter	FY 2018	FY 2017	Change
1st Qtr	\$232,826	\$302,574	-23.1%
2nd Qtr	(\$79,769)	\$72,889	-209.4%
3rd Qtr	(\$16,119)	(\$154,948)	89.6%
4th Qtr	-	\$27,949	-



# Definitions

## Transit

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### **Customer complaint**

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

### **Expense**

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

### **Failure**

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

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

### **Farebox recovery**

Passenger revenue as a percent of operating expense.

### **Fleet size**

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

### **On-time performance**

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

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

### **Operating expense**

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

### **Passenger boardings**

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



## Transit

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### **Passenger injury**

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

### **Revenue hours**

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

### **Revenue miles**

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

### **Revenue recovery**

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

### **Ridership**

Total passenger boardings.

### **Roadcall**

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

### **Subsidy**

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

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

### **Total hours**

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

### **Total miles**

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

### **Unscheduled absenteeism**

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

### **Vehicle accident**

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

### **Vehicle miles**

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



## **Non-Transit**

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### **Aircraft movement**

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

### **Airport fuel sales (gallons)**

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

### **Arch tram ridership**

Number of adult and child tickets sold.

### **Based aircraft**

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

### **Riverfront Attractions**

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



**BI-STATE DEVELOPMENT  
TREASURER'S REPORT  
Quarter Ended March 31, 2018**

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**INVESTMENTS**

***Yields:***

Bi-State investments had an average yield of 1.44 % for the month of March, up from 1.34% in February. The Federal Reserve raised the Federal Funds Rate to 1.75% in March, and at least two more rate hikes are expected in 2018. New Federal Reserve Chairman Jerome Powell has signaled that future rate hikes will continue to be gradual, as long as the economy continues on its current path.

***Invested Funds:***

In March, Bi-State directed \$208 million of cash and investments. Approximately 48% of the invested funds were invested in U.S. Treasury or U.S. Government Agency securities, and 3% 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 207 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 3<sup>rd</sup> loan advance and the Series 2050 bonds were redeemed on October 1, 2015. The interest rate on this \$30 million in debt decreased from 4.75% to 1.02%. The debt service reserve fund requirement on the 2013A bonds also decreased. The new debt service reserve requirement is now approximately \$23.6 million.



***Arch Tram Revenue Bonds, 2014:***

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

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

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


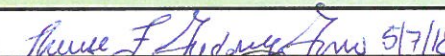
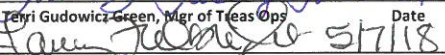

***Capital Leases:***

Bi-State has one remaining capital lease, its 2001 LRV Lease (C1, C2 Tranches). In February 2011, staff negotiated a default cure agreement with the 2001 C1 C2 lease investor. The agreement provided that Bi-State deposit additional collateral with the lease trustee, of which the St. Clair County Transit District (SCCTD) provided 70%. Our current collateral requirement is approximately \$6.9 million.

**FUEL HEDGING**

In March, in conjunction with its diesel fuel hedging program, Bi-State had a *realized gain* of approximately \$172 thousand and an *unrealized gain* of \$2.6 million on the sale of Home Heating Oil #2 futures contracts. March oil prices ended the month at \$64.94 a barrel, a 5.4% increase since the end of February. Generally, as the price of oil increases, the value of Bi-State's future positions also increases. A gain in the futures partially offsets the actual increase in the cost of diesel fuel. If oil prices drop, the value of the futures decline. An increase in unrealized gains generally indicates that the price of fuel is rising, and losses generally indicate oil prices are falling.



BI-STATE DEVELOPMENT - QUARTERLY TREASURER'S REPORT SUMMARY																
		AS OF: 31-Mar-2018					28-Feb-2018					31-Jan-2018				
BI-STATE DIRECTED:	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Percentage Of Total	Rate	Market Value (2)	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Percentage Of Total	Rate	Market Value (2)	Wt. Avg. Maturity (1)	Dollars (,000 omitted)	Percentage Of Total	Rate	Market Value (2)	
Cash	0	\$20,506	12.7%	0.00%	\$20,506	0	\$4,852	2.8%	0.00%	\$4,852	0	\$8,453	5.0%	0.00%	\$8,453	
Repo Agreement/Sweep	4	2,426	1.5%	1.37%	2,426	1	8,742	5.1%	1.27%	8,742	1	3,502	2.2%	1.30%	3,502	
Certificates of Deposit	223	3,000	1.9%	1.46%	3,000	253	3,000	1.8%	1.46%	3,000	281	3,000	1.9%	1.46%	3,000	
U.S. Agencies (discounted)	266	1,476	0.9%	1.56%	1,478	296	1,476	0.9%	1.56%	1,476	324	1,476	0.9%	1.56%	1,476	
U.S. Agencies (coupon)	676	36,394	22.6%	1.65%	36,044	706	36,394	21.3%	1.62%	36,047	734	36,394	22.7%	1.62%	36,098	
U.S. Treasury Securities	162	23,693	14.7%	1.42%	23,738	191	21,216	12.4%	1.37%	21,227	219	21,216	13.2%	1.37%	21,220	
Other Investments (3)	4	73,457	45.6%	1.35%	73,457	1	94,927	55.6%	1.23%	94,927	1	86,803	54.1%	1.18%	86,803	
SUB-TOTAL BI-STATE	185	\$160,952	100.0%	1.44%	\$160,649	182	\$170,607	100.0%	1.34%	\$170,271	204	\$160,844	100.0%	1.32%	\$160,552	
BI-STATE DIRECTED-PROP M:																
Certificates of Deposit	259	\$1,530	3.2%	1.31%	\$1,530	289	\$1,530	3.2%	1.31%	\$1,530	317	\$1,530	3.2%	1.31%	\$1,530	
U.S. Agencies (discounted)	63	1,999	4.2%	1.08%	1,997	93	1,999	4.2%	1.08%	1,996	121	1,999	4.2%	1.08%	1,997	
U.S. Agencies (coupon)	395	28,703	60.5%	1.38%	28,517	399	30,701	65.0%	1.36%	30,502	419	31,301	66.1%	1.35%	31,116	
U.S. Treasury Securities	212	6,961	14.7%	1.75%	6,945	337	2,007	4.3%	1.49%	1,989	365	2,007	4.2%	1.49%	1,991	
Other Investments (3)	4	8,236	17.4%	1.38%	8,236	1	10,983	23.3%	1.24%	10,983	1	10,536	22.2%	1.20%	10,536	
SUB-TOTAL PROP M	282	\$47,429	100.0%	1.42%	\$47,225	287	\$47,220	100.0%	1.32%	\$47,000	308	\$47,373	100.0%	1.31%	\$47,170	
TOTAL BI-STATE DIRECTED	207	\$208,381		1.44%	\$207,874	205	\$217,827		1.34%	\$217,271	227	\$208,217		1.32%	\$207,722	
TRUSTEE DIRECTED:																
Cash	0	\$0	0.0%	0.00%	\$0	0	\$0	0.0%	0.00%	\$0	0	\$0	0.0%	0.00%	\$0	
Municipal Bonds	1170	8,165	16.7%	2.34%	7,951	1200	8,165	17.5%	2.34%	7,942	1228	8,165	18.5%	2.34%	7,972	
U.S. Agencies (coupon)	862	21,691	44.2%	2.19%	21,669	862	21,691	46.5%	2.19%	21,601	1383	12,764	28.9%	2.60%	12,745	
U.S. Treasury Securities	169	2,489	5.1%	1.00%	2,490	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0	
Bonds	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0	
Other Investments (3)	4	16,682	34.0%	1.61%	16,682	1	16,821	36.0%	1.26%	16,821	1	23,272	52.7%	1.10%	23,272	
SUB-TOTAL TRUSTEE	578	\$49,027	100.0%	1.91%	\$48,792	611	\$46,677	100.0%	1.88%	\$46,364	627	\$44,201	100.0%	1.76%	\$43,989	
TOTAL BI-STATE & TRUSTEE	278	\$257,408		1.53%	\$256,666	276	\$264,504		1.43%	\$263,635	297	\$252,418		1.40%	\$251,711	
LRV LEASE1:																
Cash	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0	
US Treasury Securities	276	6,878	5.9%	1.25%	6,869	306	6,878	6.0%	1.25%	6,864	1	6,878	6.0%	1.25%	6,869	
Other Investments (4)		109,057	94.1%	5.80%	109,057		108,432	94.0%	5.80%	108,432		107,880	94.0%	5.80%	107,880	
SUB-TOTAL LRV		\$115,935	100.0%	5.53%	\$115,926		\$115,310	100.0%	5.53%	\$115,296		\$114,758	100.0%	5.53%	\$114,749	
Grand Total (5)		\$373,343			\$372,592		\$379,814			\$378,931		\$367,176			\$366,460	
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:  5/7/18 Terri Gudowicz-Green, Mgr of Treas Ops Date Reviewed by:  5/7/18 Tammy Fulbright, Sr. Dir. of Financial Planning Date Approved by:  5/7/18 Kathy Klevorn, Sr VP & CFO Date					



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

**3/31/2018**

*Section 1 Bank/Issuer Summary*

<b>BI-STATE DIRECTED *</b> <i>all non debt/lease assets, inc. Prop M:</i>	<b>CASH</b>	<b>CERTIFICATES OF DEPOSIT</b>	<b>REPURCHASE AGREEMENTS</b>	<b>OTHER</b>	<b>GOVERNMENT SECURITIES</b>	<b>COMMERCIAL PAPER\ BA's</b>	<b>TOTAL</b>	<b>MARKET VALUE</b>	<b>NOTES</b>
BANK OF AMERICA MERRILL LYNCH	1,836,608	0	0	0	0	0	1,836,608	1,836,608	FDIC\tri-party collateral(deposits).
BLACK ROCK	0	0	0	20,653,791	0	0	20,653,791	20,653,791	Money Market Fund (Govt. Securities).
COMMERCE BANK	0	1,529,985	0	0	0	0	1,529,985	1,529,985	FDIC\FRB collateral.
FIDELITY	0	0	0	36,158,404	0	0	36,158,404	36,158,404	Money Market Fund (First Tier\Prime)
INVESCO	0	0	0	22,937,864	0	0	22,937,864	22,937,864	Money Market Fund (First Tier\Prime)
JEFFERSON BANK & TRUST	324	0	0	0	0	0	324	324	FDIC; repo collateral held at JBT.
JP MORGAN CHASE	(274,660)	0	0	0	0	0	(274,660)	(274,660)	FDIC (bank acct.)MMKT (First Tier\Prime)
OPTUM	15,429	0	0	0	0	0	15,429	15,429	FDIC\FRB collateral.
BENEFLEX	4,307	0	0	0	0	0	4,307	4,307	FDIC\FRB collateral.
HEALTHSCOPE	50,370	0	0	0	0	0	50,370	50,370	FDIC\FRB collateral.
PNC BANK	18,577,163	0	2,370,782	0	0	0	20,947,945	20,947,945	FDIC\FRB collateral.
RBC DAIN RAUSCHER	0	0	0	3,360,802	0	0	3,360,802	3,360,802	Commodities Margin Acct. (fuel hedging)
RJ O'BRIEN	0	0	0	(1,418,570)	0	0	(1,418,570)	(1,418,570)	Commodities Trading Acct. (fuel hedging)
RELIANCE BANK	0	3,000,000	0	0	0	0	3,000,000	3,000,000	FDIC\FRB collateral.
UMB BANK	580	0	55,000	0	0	0	55,580	55,580	FDIC\FRB Collateral.
U.S. BANK	(235,494)	0	0	0	0	0	(235,494)	(235,494)	FDIC\FRB Collateral.
FARM CREDIT BANK	0	0	0	0	47,379,586	0	47,379,586	46,966,727	Safekept at Bank of America (BOA).
FEDERAL HOME LOAN BANK	0	0	0	0	21,192,174	0	21,192,174	21,069,791	Safekept at Bank of America (BOA).
U.S. TREASURY	0	0	0	0	30,655,085	0	30,655,085	30,683,598	Safekept by BOA or designated agent.
OTHER	530,856	0	0	0	0	0	530,856	530,856	
<b>sub-total Bi-State directed</b>	<b>20,505,483</b>	<b>4,529,985</b>	<b>2,425,782</b>	<b>81,692,291</b>	<b>99,226,845</b>	<b>0</b>	<b>208,380,386</b>	<b>207,873,657</b>	
<b>TRUSTEE DIRECTED</b>									
<b>DEBT ISSUES</b>									
<b>Cross County Bonds</b>									
<b>Series 2009, 2013</b>									
<u>BANK OF NEW YORK-MELLON TRUST</u>									
BANK OF NEW YORK	0	0	0	0	0	0	0	0	FDIC Insured.
GOLDMAN	0	0	0	16,681,780	0	0	16,681,780	16,681,780	Money Market Fund (First Tier\Prime).
FEDERATED GOVT OBLIG	0	0	0	0	0	0	0	0	Safekept at Bank of New York
MORGAN STANLEY	0	0	0	0	0	0	0	0	Safekept at Bank of New York
GOVERNMENT AGENCIES	0	0	0	0	21,691,058	0	21,691,058	21,668,416	Safekept at Bank of New York
MUNICIPAL BONDS	0	0	0	0	8,165,315	0	8,165,315	7,951,066	Safekept at Bank of New York
U.S. TREASURY	0	0	0	0	2,488,779	0	2,488,779	2,490,138	Safekept at Bank of New York
<b>sub-total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,681,780</b>	<b>32,345,152</b>	<b>0</b>	<b>49,026,932</b>	<b>48,791,400</b>	
<b>SUB-TOTAL TRUSTEE (BONDS)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,681,780</b>	<b>32,345,152</b>	<b>0</b>	<b>49,026,932</b>	<b>48,791,400</b>	
<b>SUB-TOTAL BI-STATE AND TRUSTEE</b>	<b>20,505,483</b>	<b>4,529,985</b>	<b>2,425,782</b>	<b>98,374,071</b>	<b>131,571,997</b>	<b>0</b>	<b>257,407,318</b>	<b>256,665,057</b>	
<b>LRV Lease\Leaseback 2001 C1 C2</b>									
FSA\AIG	0	0	0	109,057,115	0	0	109,057,115	109,057,115	Guaranteed Investment Contract (GIC).
US TREASURY	875	0	0	0	6,878,334	0	6,879,209	6,869,938	Safekept by Lease Trustee.
<b>sub-total</b>	<b>875</b>	<b>0</b>	<b>0</b>	<b>109,057,115</b>	<b>6,878,334</b>	<b>0</b>	<b>115,936,324</b>	<b>115,927,053</b>	
<b>sub-total leases</b>	<b>875</b>	<b>0</b>	<b>0</b>	<b>109,057,115</b>	<b>6,878,334</b>	<b>0</b>	<b>115,936,324</b>	<b>115,927,053</b>	
<b>GRAND TOTAL</b>	<b>\$20,506,358</b>	<b>\$4,529,985</b>	<b>\$2,425,782</b>	<b>\$207,431,186</b>	<b>\$138,450,331</b>	<b>\$0</b>	<b>\$373,343,642</b>	<b>\$372,592,110</b>	

\* 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.

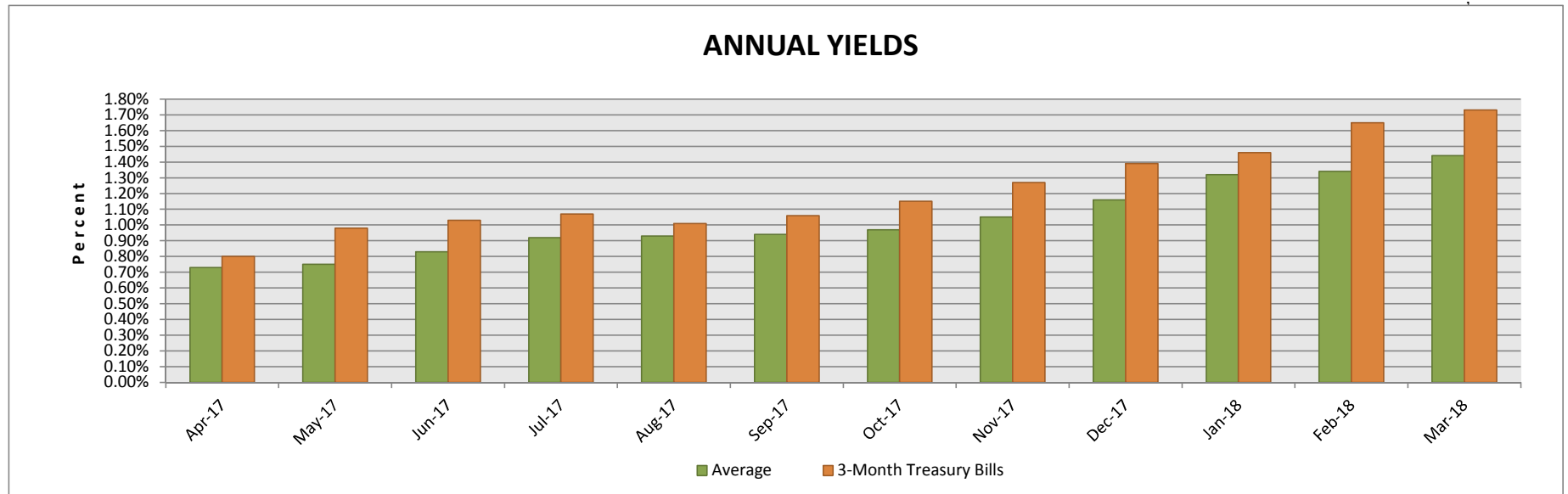
**A1-P1** Commercial Paper issues rated "A-1" by Standard and Poor's and "P-1" by Moody's have the greatest capacity for timely payment (least risk). Bi-State's investment policy permits purchase of A2-P2 commercial paper from issuers with a business presence in the St. Louis region.



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

<b>Funds (ooo's omitted)</b>	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Bi-State Investments	157,884	145,640	141,033	142,764	127,236	155,802	152,006	146,422	163,198	160,844	170,607	<b>160,952</b>
Bi-State Prop M Investments	49,633	48,143	48,198	47,121	47,139	47,252	47,120	47,185	47,255	47,373	47,220	<b>47,429</b>
Total	207,517	193,783	189,231	189,885	174,375	203,054	199,126	193,607	210,453	208,217	217,827	<b>208,381</b>
Trustee Investments	42,194	44,780	47,016	53,922	57,633	53,038	36,642	39,362	41,667	44,201	46,677	<b>49,027</b>

<b>Yields\Rates Information</b>	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Bi-State	0.64%	0.67%	0.75%	0.86%	0.87%	0.89%	0.93%	1.03%	1.16%	1.32%	1.34%	<b>1.44%</b>
Prop M	1.00%	1.01%	1.04%	1.10%	1.10%	1.11%	1.11%	1.12%	1.15%	1.31%	1.32%	<b>1.42%</b>
<b>Average</b>	<b>0.73%</b>	<b>0.75%</b>	<b>0.83%</b>	<b>0.92%</b>	<b>0.93%</b>	<b>0.94%</b>	<b>0.97%</b>	<b>1.05%</b>	<b>1.16%</b>	<b>1.32%</b>	<b>1.34%</b>	<b>1.44%</b>
Trustee	1.32%	1.26%	1.38%	1.29%	1.37%	1.34%	1.52%	1.43%	1.79%	1.76%	1.88%	<b>1.91%</b>
<b>3-Month Treasury Bills</b>	<b>0.80%</b>	<b>0.98%</b>	<b>1.03%</b>	<b>1.07%</b>	<b>1.01%</b>	<b>1.06%</b>	<b>1.15%</b>	<b>1.27%</b>	<b>1.39%</b>	<b>1.46%</b>	<b>1.65%</b>	<b>1.73%</b>
1 Year Treasury	1.07%	1.17%	1.24%	1.23%	1.23%	1.31%	1.43%	1.62%	1.76%	1.90%	2.07%	<b>2.09%</b>
Fed Funds (target)	1.00%	1.00%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.50%	1.50%	1.50%	<b>1.75%</b>
20-Year Municipals	3.77%	3.61%	3.58%	3.52%	3.51%	3.64%	3.65%	3.59%	3.44%	3.72%	3.85%	<b>3.89%</b>
SIFMA (BMA) Index (month end)	0.90%	0.76%	0.91%	0.82%	0.79%	0.94%	0.92%	0.97%	1.71%	1.08%	1.09%	<b>1.59%</b>





## Diesel Fuel Hedging Program - FY 2018

	<b>Diesel Fuel Budget \ Actual Comparison:</b>	<b>Mar-18</b>	<b>Year to Date</b>	<b>Life to Date</b>
a	Gallons consumed-actual	455,822	4,024,295	83,685,659
b=(c/a)	Average cost per gallon-actual	\$ 2.02	\$ 1.92	\$ 2.10
c	<b>Total Diesel Fuel Cost-Actual</b>	<b>\$ 920,533</b>	<b>\$ 7,719,156</b>	<b>\$ 175,730,343</b>
d	Gallons consumed- budget	480,648	4,245,212	87,561,117
e=(f/d)	Average cost per gallon- budget	\$ 1.83	\$ 1.83	\$ 2.33
f	<b>Total Diesel Fuel Cost- Budget</b>	<b>\$ 879,586</b>	<b>\$ 7,768,738</b>	<b>\$ 203,927,176</b>
g=(f-c)	<b>Budget Variance (Unfavorable)</b>	<b>\$ (40,947)</b>	<b>\$ 49,582</b>	<b>\$ 28,196,833</b>
h	<b>Realized Futures Gains (Losses)</b>	<b>\$ 171,734</b>	<b>\$ 980,687</b>	<b>\$ (1,738,328)</b>
i=(c-h)	<b>Net Cost of Fuel</b>	<b>\$ 748,799</b>	<b>\$ 6,738,469</b>	<b>\$ 177,468,671</b>
j=(i-f)	<b>Net Budget Variance (Unfavorable)</b>	<b>\$ 130,787</b>	<b>\$ 1,030,269</b>	<b>\$ 26,458,505</b>
j=(i/f)	Net Cost of Fuel, Per Gallon, inc. Hedge	\$ 1.64	\$ 1.67	\$ 2.12
k=(e-i)	Net Budget Variance Per Gallon	\$ 0.19	\$ 0.16	\$ 0.21
<b>Futures Activity:</b>		<b>Price of Barrel of Oil:</b>		
	Futures Contracts Purchased	11	<b>Date</b>	<b>Price</b>
	Futures Contracts Sold	22	11/30/2017	\$ 57.40
	Futures Contracts Net Change at month end	(11)	12/29/2017	\$ 60.42
	Total Open Futures Contracts, at month end	168	01/31/2018	\$ 64.73
	Futures Contracts Unrealized Gain/(Loss) *	\$2,585,860	02/28/2018	\$ 61.64
	(% of Estimated Future Consumption)	78%	03/30/2018	\$ 64.94

\* = At month end

### **Explanatory Notes:**

Consumption budgeted at approximately 120,000 gallons per week.

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

A futures contract equals 42,000 gallons.

Numbers above rounded.

Amounts do not include transaction or consulting costs.

Futures Contracts are purchased from May 2018 through Dec 2019 (20 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: March 2018**

Item	Investment:	Par Amount	Settled	Maturity Date	Term(days)	Yield	Purchased From	Fund
1	US Treasury Bill	\$ 2,500,000	03/22/18	09/20/18	182	1.84%	Bank of America	FTA Funds
2	US Treasury Bill	\$ 2,500,000	03/22/18	09/20/18	182	1.84%	Bank of America	Prop M City
3	US Treasury Bill	\$ 2,500,000	03/22/18	09/20/18	182	1.84%	Bank of America	Prop M County
	<b>Total</b>	<b>\$ 7,500,000</b>						
					<b>182</b>	<b>1.84%</b>		

**Notes:**

\* Investments with an original term of over 14 days.



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

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



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



# Memorandum

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**To:** Finance and Administration Committee

**From:** Gregory A. Smith  
Vice President Purchasing and Materials Management

**Date:** April 30, 2018

**Subject:** **Quarterly Procurement Activity Report**  
**Third Quarter Fiscal Year 2018**

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

**Section 1 – Non-Competitive Procurement Trend**

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

**Section 2 – Procurement Contract Awards**

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



### **Section 3 – Contract Modifications**

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

### **Section 4 – Davis Bacon Act Projects**

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

### **Section 5 – Procurement Card Administration**

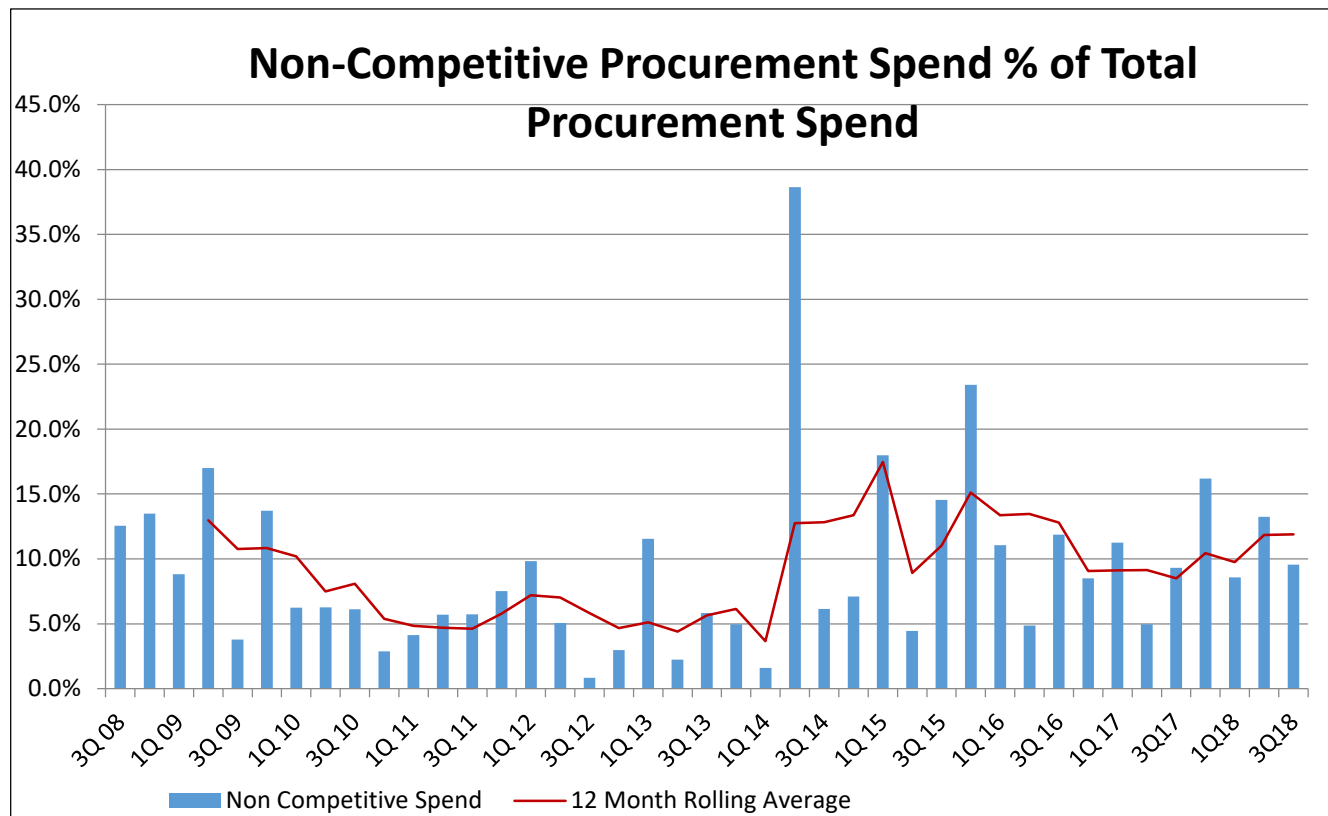
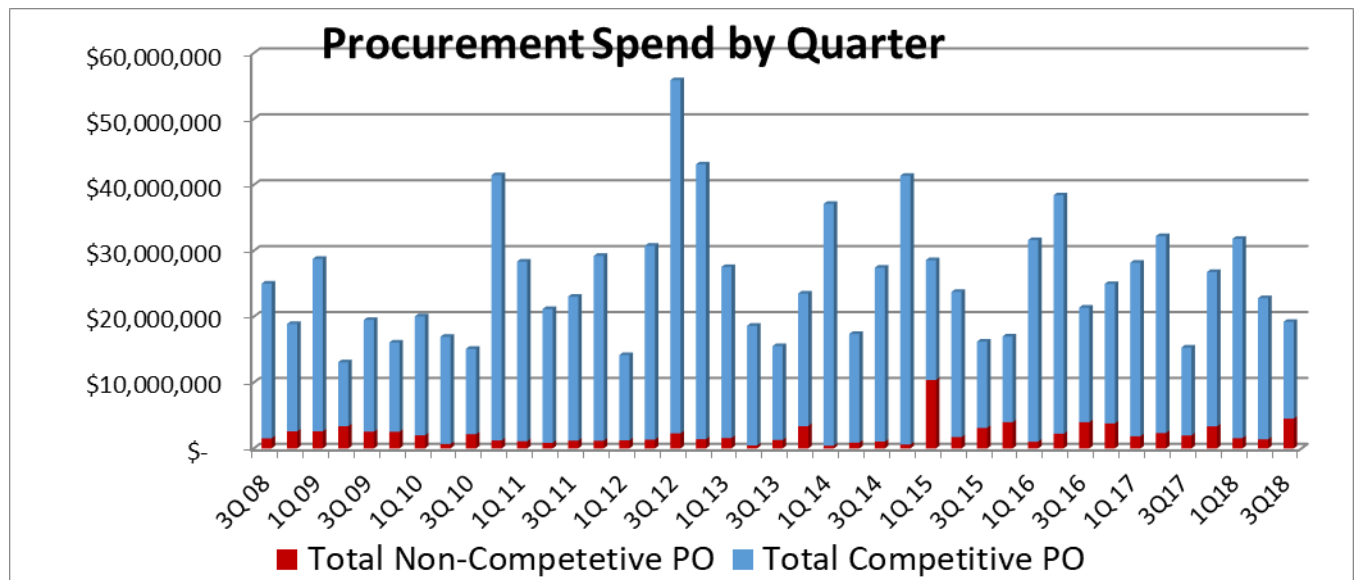
BSD’s Procurement Department administers a Procurement Card Program, which provides a means for cardholders to procure low-dollar goods and services independently. This program reduces the administrative burden of processing Purchase Orders and Check Requests for small dollar purchases (typically less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

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



# Procurement Activity Report Non-Competitive Procurement Trend Third Quarter FY2018

Third Quarter 2018 Non-Competitive Procurements totaled \$1,554,021 or 9.6% of total Purchase Order Commitment volume of \$16,241,195. Rolling last 12 months Non-Competitive Procurements totaled \$12,185,190 or 11.9% of total Purchase Order Commitment volume of \$101,976,147.





**CONTRACT AWARDS EXCEEDING \$100,000  
JULY 1, 2017 - MARCH 31, 2018**

Number	Rev	Description	Type	Order Date	Supplier	Amount	Buyer	Closure Status	DBE Goal
59247	0	18-SB-104750-BH Purchase & Delivery of Ultra Low Sulfur #2 Diesel and B5 Biodiesel, Two Base Years, Period of Performance March 1, 2018 - February 28, 2020	Contract Purchase Agreement	03/02/18	MANSFIELD OIL COMPANY	\$ 30,000,000	Howard, Bryan L	Open	0
58802	0	18-SB-104598-TJ Fleet Tire Requirement, 5 Base Years, Base Year 1 Period of Performance December 2, 2017 - December 1, 2022	Contract Purchase Agreement	01/18/18	BRIDGESTONE/FIRESTONE INC	\$ 7,474,918	Johnson, Theresa	Open	0
57563	0	17-SB-104151-DGR Boyle Avenue Station & Central West End Platform Extension Package 2 - Track Period of Performance September 2017 through September 2018	Contract Purchase Agreement	09/11/17	RAILWORKS TRACK SERVICES INC	\$ 1,808,394	Ramsay, David George	Open	7%
59362	0	18-RFP-104788-DGR ML Structures Inspection Program Engineering Services Two Base Years with Three, One Year Options Period of Performance March 2018 through March 2023	Contract Purchase Agreement	03/13/18	JUNEAU ASSOCIATES INC P C	\$ 1,782,223	Ramsay, David George	Open	16
56973	0	17-SB-104152-CB Boyle Station-CWE Platform Extension - Pkg. 3 - Signals, Period of Performance July , 2017 - July 31, 2018	Standard Purchase Order	07/20/17	WISSEHR ELECTRIC, INC	\$ 726,787	Bonds, Charcita M	Open	0
57793	0	17-RFP-104062-MD Mobile Data Terminal Replacement for Call-A-Ride (CAR) Fleet, Period of Performance October 2, 2017 -October 1, 2022	Contract Purchase Agreement	10/03/17	TRAPEZE SOFTWARE GROUP INC	\$ 634,129	Dillard, Marian Denise	Open	0
57021	4	17-SB-104164-BH Brentwood Bus Cleaning 2 base years and 3 options years July 29, 2017 - July 30, 2022	Contract Purchase Agreement	07/24/17	INNEX SERVICE CO INC	\$ 598,712	Howard, Bryan L	Open	11%
58375	0	18-SB-104767-CG Fire Extinguisher Services, Three Base Years and Two Option Years, Period of Performance Decermber 7, 2017 - December 6, 2020	Contract Purchase Agreement	12/05/17	WEBER FIRE & SAFETY EQUIP. CO INC.	\$ 592,296	Gates, Carol Renee	Open	0
57137	0	17-SB-104153-CG Boyle Avenue Station and Central West End Platform Extension Package 4-Communications, Period of Performance August 18, 2017 - January 18, 2018	Contract Purchase Agreement	08/03/17	SACHS ELECTRIC	\$ 540,645	Gates, Carol Renee	Open	9%
58140	0	18-SB-104684-SG MetroLink Manual Ticket Sales/Revenue Services Base Year 1 November 16, 2017 - November 15, 2018.	Contract Purchase Agreement	11/10/17	ABOVE ALL PERSONNEL	\$ 525,545	Griffin, Sandra P	Open	7%
59539	0	Sole Source Trapeze Annual Hardware and Software Maintenance One Year May 1, 2018 to April 30, 2019	Standard Purchase Order	03/30/18	TRAPEZE SOFTWARE GROUP	\$ 514,292	Griffin, Sandra P	Open	0
57216	0	Sole Source Transit Master Annual Maintenance Agreement 07 01 17 - 06 30 18	Standard Purchase Order	08/10/17	TRAPEZE SOFTWARE GROUP	\$ 457,584	Hill, Diana L	Closed	0
58740	0	18-RFP-104572-SG Metro Mass Transit Consultant Five (5) Contract Years, Period of Performance December 18, 2017 to December 17, 2022	Contract Purchase Agreement	01/12/18	IMG REBEL ADVISORY, INC	\$ 395,349	Griffin, Sandra P	Open	15



**CONTRACT AWARDS EXCEEDING \$100,000**  
**JULY 1, 2017 - MARCH 31, 2018**

Number	Rev	Description	Type	Order Date	Supplier	Amount	Buyer	Closure Status	DBE Goal
58357	0	17-RFP-104440-DGR Talent Management Solution, Three Base Years with Two - One Year Options, Period of Performance December 2017 through December 2022.	Contract Purchase Agreement	12/05/17	SABA HALOGEN	\$ 342,537	Ramsay, David George	Open	0
56917	1	17-RFP-104061-CB Accounts Payable Automation System, Three Base Years and Five Option Years, Period of Performance July 14, 2017 - July 13, 2025	Contract Purchase Agreement	07/14/17	DATASERV LLC	\$ 327,429	Bonds, Charcita M	Open	0
59129	0	18-SB-104776-DGR JNEM Site Signage 4 month contract from March 2018 through June 2018	Contract Purchase Agreement	02/21/18	HARLAN COMPANY (THE)	\$ 316,900	Ramsay, David George	Open	0
57029	4	17-SB-104164-BH Brentwood Bus Cleaning Base Year 1. Period of Performance 7/29/17 - 7/30/18	Standard Purchase Order	07/24/17	INNEX SERVICE CO INC	\$ 299,356	Howard, Bryan L	Open	11
57077	1	17-SB-104494-CB, Repair & Replace Concrete at DeBaliviere Bus Facility, 120 calendar days, Period of Performance August 10, 2017 - December 18, 2017	Contract Purchase Agreement	07/28/17	L. KEELEY CONSTRUCTION CO	\$ 287,928	Bonds, Charcita M	Open	3%
57154	0	17-SB-104091-TJ Illinois Facility Cleaning , Base Year 1, Period of Performance August 14, 2017 -August 13, 2018	Standard Purchase Order	08/04/17	MERS/GOODWILL	\$ 257,550	Johnson, Theresa	Open	10
57861	0	17-SB-104294-TJ St. Clair Yards & Shop Facility Cleaning,Two Base Years with Three Option Years, Period of Performance September 29, 2017 - September 28, 2022	Contract Purchase Agreement	10/09/17	MERS/GOODWILL	\$ 219,963	Johnson, Theresa	Open	10%
58807	0	18-RFQ-104895-SG Food, Beverage, Produce, Cleaning and Kitchen Supplies for Riverboats or Dock One (1) Yr Contract January 1, 2018 to December 31, 2018	Standard Purchase Order	01/18/18	US FOODSERVICE INC	\$ 210,000	Griffin, Sandra P	Open	0
57636	0	17-RFP-104090-LIGHT RAIL VEHICLE WRAPPING OF TRAINS	Contract Purchase Agreement	09/18/17	INDEPENDENTS GRAPHIC & DISPLAY, LLC	\$ 191,664	Johnson, Theresa	Open	0
59254	1	18-SB-104936-DH Half Ton Crew Cab Trucks	Standard Purchase Order	03/02/18	DON BROWN CHEVROLET BUICK	\$ 172,746	Hill, Diana L	Open	0
58666	0	18-RFP-104576-SG Passenger Counting & Surveying, One Base Year and Two Option Years, Period of Performance is October 5, 2017 - October 4, 2020	Contract Purchase Agreement	10/05/17	ABOVE ALL PERSONNEL	\$ 165,800	Griffin, Sandra P	Open	10%
58678	0	18-RFP-104818-CG Systemwide Signage & Wayfinding Design Project, One Base Base Year, Period of Performance, January 8, 2018 - January 7, 2019	Contract Purchase Agreement	01/04/18	FOUND DESIGN LLC	\$ 159,784	Gates, Carol Renee	Open	0
59447	0	18-SB-104831-MD Phase 5 ADA Missoui MetroBus Stop Enhancement Project	Standard Purchase Order	03/20/18	RAINERI CONSTRUCTION, LLC	\$ 143,336	Dillard, Marian Denise	Open	0



**CONTRACT AWARDS EXCEEDING \$100,000  
JULY 1, 2017 - MARCH 31, 2018**

Number	Rev	Description	Type	Order Date	Supplier	Amount	Buyer	Closure Status	DBE Goal
57721	0	17-RFQ-104495-MD PCI Network Design & Implementation, One (1) Base Year Period of Performance September 28, 2017 - September 27, 2018	Standard Purchase Order	09/26/17	UBERLEGEN TECHNOLOGY GROUP	\$ 140,000	Dillard, Marian Denise	Open	0
57129	0	17-SB-104518-CG Demolition of existing Railroad Yard Office - 412 South Sarah Street - Period of Performance August 3, 2017 - November 2, 2017	Contract Purchase Agreement	08/02/17	SPIRTAS WRECKING COMPANY	\$ 129,900	Gates, Carol Renee	Open	3%
58471	0	Kronos Annual Maintenance for Depot Service on Clocks, Timekeeper, Attendance, and Leave softwear. Period 1/23/2018 - 1/22/2019	Standard Purchase Order	12/13/17	KRONOS	\$ 125,713	Dillard, Marian Denise	Open	0
57156	1	16-RFP-102111-CG On-Call GEC Services/Multiple Disciplines-Task Order 10 Wellston Station Hydraulic Analyst and Construction Drawings, Period of Performance August 4, 2017 - October 4, 2017	Standard Purchase Order	08/04/17	JACOBS ENGINEERING GROUP INC	\$ 125,696	Gates, Carol Renee	Open	0
58809	0	18-RFQ-104895-SG Food, Beverage, Produce, Cleaning and Kitchen Supplies for Riverboats or Dock One (1) Yr Contract January 1, 2018 to December 31, 2018	Standard Purchase Order	01/18/18	SYSCO ST LOUIS LLC	\$ 120,500	Griffin, Sandra P	Open	0
59024	0	Project 1997 Veeder Root - Underground Tanks Illinois	Standard Purchase Order	02/09/18	SUPERIOR ACQUISITION LLC	\$ 119,340	Howard, Bryan L	Open	0
59470	1	Logrhythm System Monitor Pro Advanced and 3 Years of Standard Support Services March 26, 2018 - March 25, 2019 - Awarded under GSA Contract	Standard Purchase Order	03/23/18	NEWBERRY GROUP INC (THE)	\$ 111,366	Wright, Diane	Closed	0
58141	0	Professional Services to assist NPS and Park Partners in facility and program planning, construction and implementation related to the CityArchRiver2015 Project	Standard Purchase Order	11/08/17	TARA ANN RATH	\$ 105,000	Gates, Carol Renee	Open	0
59256	1	18-SB-104937-DH Half Ton Extended Cab Trucks	Standard Purchase Order	03/02/18	DON BROWN CHEVROLET BUICK	\$ 104,268	Hill, Diana L	Open	0
58394	0	Sole Source: Coventry Healthcare of MO Medicare Monthly EE (Medicare) Invoices - Period of Performance: Jan. 1, 2018 - Dec. 31, 2018	Standard Purchase Order	12/06/17	UNITEDHEALTHCARE INSURANCE CO	\$ 103,000	Rowey, Deborah M	Open	0
57863	0	Sole Source Trapeze Software Group - Fixed Route Agency Split and Modified Rail Service	Standard Purchase Order	10/09/17	TRAPEZE SOFTWARE GROUP	\$ 100,295	Griffin, Sandra P	Open	0
58614	0	18-SS-104906-CB Temporary Shoring of Union Station Tunnel - Emergency Services	Standard Purchase Order	12/27/17	L. KEELEY CONSTRUCTION CO	\$ 100,000	Bonds, Charcita M	Open	0
58704	0	18-RFP-104536-DGR On-Call Consulting Services for the St. Louis Regional Freightway	Contract Purchase Agreement	11/17/17	COLLIERS INTERNATIONAL ST. LOUIS LLC	\$ 100,000	Ramsay, David George	Open	0



**Contract Modifications**  
**July 1, 2017 to March 31, 2018**

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Value of Previous Mods	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extended	# of Extensions to Date
13-RFP-5980-SG		14	Security & Fare Enforcement Services	Exercise Option Yr 2	Securitas Security Services USA, Inc.	10%	\$ 3,235,705	\$ 13,324,304	08/18/17	\$ 5,376,676	\$ 21,936,684	Operations	0	0
10-RFP-5648-DH		9	Farebox Collection System	Additional Training	Scheidt & Bachmann	7%	\$ 9,976,369	\$ 598,983	01/25/18	\$ 10,400	\$ 10,585,752	MO-90-X296 Prop M SCCTD	0	0
10-RFP-5648-DH	CO 12	8	Farebox Collection System	Miscellaneous Changes and Allowances /Credits	Scheidt & Bachman	7%	\$ 9,976,369	\$ 570,157	12/22/17	\$ 28,826	\$ 10,575,352	MO-04-0113 X231 MO-90-X296 PROP M SCCTD	0	0
10-RFP-5648-DH	CO 10 & 11	7	Farebox Collection System	Change in Scope	Scheidt & Bachmann	7%	\$ 9,976,369	\$ 378,987	10/20/17	\$ 191,170	\$ 10,546,526	MO-04-0113 M Prop SCCTD	0	0
13-SB-5879-TJ		4	Fleet Tire Requirement	Time Extension Additional Funds Additional Work	Bridgestone Tires	0%	\$ 8,626,806	\$ 1,142,668	09/19/17	\$ 522,954	\$ 10,292,429	Operations	180	2
16-SB-102360-CB	CO 16	7	Metro Downtown Transit Center	Additional Work	KCI Construction Co.	29%	\$ 7,267,000	\$ 1,053,633	11/07/17	\$ 56,427	\$ 8,377,060	MO-90-X296	90	1
16-SB-102360-CB	16	6	Metro Downtown Transit Center	Time extension Additional Funds	KCI Construction Co.	29%	\$ 7,267,000	\$ 660,556	09/08/17	\$ 393,077	\$ 8,320,633	MO-90-X296	90	1
14-SB-99550-SM/CG		4	MetroLink Station Cleaning	Additional Work	Katsam Enterprises	27%	\$ 5,770,470	\$ 1,965,451	03/28/18	\$ 15,750	\$ 7,751,671	Operations	0	0
14-SB-99550-SM/CG		3	MetroLink Station Cleaning	Exercise Option Yr 1	Katsam Enterprises	27%	\$ 5,770,470	\$ 35,000	09/21/17	\$ 1,930,451	\$ 7,735,921	Operations	0	0
16-SB-101993-CB		4	Jefferson National Expansion Memorial Arch Transportation System Motor-Generator Set Replacement	Additional Funds Change in Scope	The Harlan Company	0%	\$ 5,002,100	\$ 495,619	09/18/17	\$ 99,781	\$ 5,597,500	Arch Bond	90	1
16-SB-101993-CB		3	Jefferson National Expansion Memorial Arch Transportation System Motor-Generator Set Replacement	Change in Scope	The Harlan Company	0%	\$ 5,002,100	\$ 233,432	08/04/17	\$ 262,187	\$ 5,497,719	Arch Bond	90	1
12-RFP-5883-DGR		6	ML Structures Inspection Program Engineering Services	Time Extension	Junrea Associates Inc	15%	\$ 2,455,432	\$ 2,148,807	01/09/18	\$ 380,000	\$ 4,984,239	Operations	90	1
N/A PO 59105		6	Trapeze Software License and Maintenance Agreement	Amend Software License and Maintenance Agreement	Trapeze Software Group	0%	\$ 289,749	\$ 2,822,136	02/16/18	\$ 16,000	\$ 3,127,885	Operations	0	0
N/A PO 57989	Sole Source	5	Trapeze Software License and Maintenance Agreement	Change in Scope	Trapeze Software Group, Inc.	0%	\$ 2,733,684	\$ 317,642	10/20/17	\$ 60,559	\$ 3,111,885	Operations	0	0



**Contract Modifications**  
**July 1, 2017 to March 31,2018**

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Value of Previous Mods	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extended	# of Extensions to Date
14-RFP-100998-DR		8	Metro Operator Uniforms	Change in Scope	Leon Uniform	0%	\$ 1,951,500	\$ 1,034,944	01/30/18	\$ 15,000	\$ 3,001,444	Transit Operating Uniform Budget	0	0
16-SB-101807-DGR		3	JNEM Gateway Arch Exhibit Rehabilitation	Extension Due to Water Intrusion or the City Arch River Rehab Project	Conference Technologies, Inc	0%	\$ 2,244,420	\$ 653,913	12/19/17	\$ 89,511	\$ 2,987,844	JNEM Beneficial Fund	90	2
14-RFP-100998-DR		7	Metro Operator Uniforms	Change in Scope	Leon Uniform Company	0%	\$ 1,951,500	\$ 1,031,755	10/03/17	\$ 3,189	\$ 2,986,444	Transit Operating Uniform Budget	0	0
14-RFP-100998-DR		6	Metro Operator Uniforms	Change in Scope	Leon Uniform Company	0%	\$ 2,981,950	\$ -	08/31/17	\$ 1,305	\$ 2,983,255	Transit Operating Uniform Budget	0	0
17-RFP-103684-DGR		1	ThyssenKrupp Elevator	Additional Work for 1st Year Excessive Expenditures	ThyssenKrupp Elevator	0%	\$ 2,325,560	\$ -	02/28/18	\$ 360,700	\$ 2,686,260	Operations	0	0
15-SB-101402-TJ		3	Missouri & Illinois Railcar Cleaning	Exercise Option Yr 3	MERS Goodwill	0%	\$ 867,408	\$ 841,967	08/18/17	\$ 856,614	\$ 2,565,989	Operations	0	0
13-RFP-5975-SS/MD		3	Rebranding the Gateway Arch Riverfront CityArchRiver (CAR)/Jefferson National Expansion Memorial (JNEM)	Exercise Option Yr 2 Change in Scope Additional Funds	Dovetail	0%	\$ 993,750	\$ 1,055,250	03/19/18	\$ 331,250	\$ 2,380,250	JNEM	0	0
13-SB-5935-SS		4	Bus Shelter / Transit Center Cleaning	Time Extension	Mers/Goodwill	20%	\$ 802,302	\$ 1,211,413	02/01/18	\$ 84,504	\$ 2,098,218	Operations	90	1
12-SB-5833-DAB		5	DeBaliviere Bus Cleaning	Time Extension	Mers/Goodwill	15%	\$ 617,776	\$ 1,099,318	01/10/18	\$ 84,854	\$ 1,801,948	Operations	90	2
12-SB-5833-DAB		4	DeBaliviere Bus Cleaning	Time Extension	MERS/Goodwil	15%	\$ 617,776	\$ 1,015,005	10/06/17	\$ 84,584	\$ 1,717,365	Operations	90	1
14-SB-99459-TJ		2	DeBaliviere Facility Cleaning	Exercise Option Yr 2	ISS Facility Services Inc.	15%	\$ 783,395	\$ 391,698	08/31/17	\$ 392,000	\$ 1,567,093	Operations	0	0
15/SB-101528-CG		1	Oracle Annual Maintenance E-Business Suite	Exercise Option Yr 1	Mythics, Inc.	0%	\$ 894,867	\$ (3,000)	07/21/17	\$ 468,419	\$ 1,360,286	Operations	0	0
15-RFP-101514-DR		1	On-Call Internal Audit Consulting Services	Exercise Option Yr 1	Various Contractors	0%	\$ 1,080,000	\$ -	07/26/17	\$ 270,000	\$ 1,350,000	Operations FTA Funding	0	0
14-RFP-99536-DR		2	Temporary Help Services	Exercise Option Yr 1	5 various Temp Services	0%	\$ 1,208,677	\$ (293,952)	10/17/17	\$ 313,442	\$ 1,228,167	Operations	0	0



**Contract Modifications**  
**July 1, 2017 to March 31,2018**

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Value of Previous Mods	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extended	# of Extensions to Date
16-RFP-102886-CG		1	Development and Implementation of Marketing Activities for BSD	Modify Base Year Contract Amount	Werremeyer, Inc	0%	\$ 600,000	\$ -	11/17/17	\$ 600,000	\$ 1,200,000	Operations	0	0
13-SB-5989-CB		5	Missouri Ground Maintenance & Landscaping	90 Day Contract Extension	Ideal Landscape Management Inc.	17%	\$ 465,948	\$ 623,099	03/23/18	\$ 105,000	\$ 1,194,047	Operations	90	1
13-SB-5989-CB		4	Missouri Ground Maintenance & Landscaping Services	Rehabilitation of detention basin North Hanley	Ideal Landscape Management, Inc.	17%	\$ 465,948	\$ 548,099	12/05/17	\$ 75,000	\$ 1,089,047	Operations	0	0
14-SB-100640-SG		4	MetroLink Manual Ticket Sales/Revenue Services	Correction	Above All Personnel	10%	\$ 666,638	\$ 396,655	10/25/17	\$ -	\$ 1,063,293	Operations	90	2
14-SB-100640-SG		3	MetroLink Manual Ticket Sales/Revenue Services	Time Extension	Above All Personnel	10%	\$ 666,638	\$ 396,655	10/18/17	\$ -	\$ 1,063,293	Operations	90	2
15-RFP-101101-VH/MD		2	Metro Cell Phone Services	Exercise Option Yr 2 Additional Funds	Sprint Solutions Inc.	0%	\$ 432,000	\$ 216,000	03/20/18	\$ 216,000	\$ 864,000	Operations	0	0
17-SB-104164-BH		1	Brentwood Bus Cleaning	Change of scope for sevice	Innex Services Inc.	11%	\$ 598,712	\$ -	12/06/17	\$ 224,202	\$ 822,914	Operations	0	0
17-SB-104152-CB	CO1	2	Boyle Avenue & Central West End - Signals	Added Work Added Funds	Wissehr Electrical Contractors	0%	\$ 70,702	\$ 656,085	03/07/18	\$ 70,702	\$ 797,489	MO-79-X004 Cortex	0	0
13-RFP-6019-SS/DR		3	Independent Audit Services	Exercise Option Yr 2	Crowe Horwath LLP	0%	\$ 440,681	\$ 143,846	11/07/17	\$ 165,329	\$ 749,856	Operations	0	0
17-SB-104152-CB		1	Boyle Avenue & Central West End - Signals	Additional Work	Wissehr Electrical Contractors	0%	\$ 726,787	\$ -	08/18/17	\$ -	\$ 726,787	MO-79-X004 Cortex	0	0
14-SB-100640-SG		2	MetroLink Manual Ticket Sales/Revenue Services	Time Extension	Above All Personnel	10%	\$ 700,188	\$ (46)	08/31/17	\$ 12,972	\$ 713,114	Operations	45	1
13-RFP-5974-SS/DR		3	Gateway Arch Communication Services	Time Extension	Common Ground Public Relations	0%	\$ 485,000	\$ 2,461	10/04/17	\$ 188,000	\$ 675,461	Operations	180	1
13-RFP-5992-DR		2	Vision Insurance Services	Exercise option year 2	Eye Med Vision Care	0%	\$ 365,570	\$ 142,000	12/06/17	\$ 150,500	\$ 658,070	Employee Voluntary	365	2
14-RFP-100638-SG		4	Passenger Counting Surveying	Time Extension	Critique Personnel, Inc.	10%	\$ 165,720	\$ 485,040	08/03/17	\$ 2,500	\$ 653,260	Operations	30	1
15-SB-100966-DAB		2	Illinois Bus Cleaning	Time Extension	ISS Facility Services Inc.	15%	\$ 362,410	\$ 181,204	12/15/17	\$ 46,000	\$ 589,614	Operations	90	1
14-RFP-98761-DR		2	Health & Welfare Consultant Services	Exercise Option Yr 1	Arthur J. Gallagher & Co.	0%	\$ 427,000	\$ 20,934	10/04/17	\$ 140,000	\$ 587,934	Operations	0	0



**Contract Modifications**  
**July 1, 2017 to March 31, 2018**

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Value of Previous Mods	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extended	# of Extensions to Date
13-SB-6013-TJ		2	Missouri Yards & Shop Facility Cleaning	Exercise Option Yr 2	World Management	17%	\$ 333,542	\$ 111,180	10/20/17	\$ 111,181	\$ 555,903	Operations	0	0
17-SB-104153-CG	CO 1	1	Boyle Avenue Station and CWE Platform Extension Package 4 Communications	Change in Scope	Sachs Electric Company	9%	\$ 540,645	\$ -	10/31/17	For Existing Contingency	\$ 540,645	MO-79-X004 Cortex	0	0
17-SB-104153-CG		1	Boyle Avenue Station and CWE Platform Extension Package 4 - Communications	Administrative Change	Sachs Electric Company	9%	\$ 540,645	\$ -	08/30/17	\$ -	\$ 540,645	MO-79-X004 Cortex	0	0
15-SS-101268-DW		3	JNEM AV/IT Software Production Contract	Time Extension	Aperture Films, Ltd.	0%	\$ 497,550	\$ 1,800	11/06/17	\$ -	\$ 499,350	JNEM - OP	180	2
17-SS-104281-DW		1	ML Union Station Tunnel OCR System Sole Source	Additional Work Required	MAC Products, Inc.	0%	\$ 336,500	\$ -	11/16/17	\$ 57,973	\$ 394,473	MO-54-0001 Prop M	90	1
17-RFP-103834-CG		2	e-Builder Software	Exercise Option Yr 1	e-Builder Inc.	0%	\$ 216,605	\$ 4,300	03/29/18	\$ 102,285	\$ 323,190	New Systems Operating	0	0
17-SB-103489-DAB		1	Industrial Cleaning Central (Main Shop) Facility	Additional Funds	LRL Commercial Cleaning Inc.	12%	\$ 217,626	\$ -	09/19/17	\$ 56,400	\$ 274,026	Operations	0	0
15-RFP-101423-SG		3	Temporary Employee Services for Quality Control Observation (Spotter)	Additional Funds for Inspection of BSD Operators	Above All Personnel	0%	\$ 151,950	\$ 74,000	01/30/18	\$ 20,000	\$ 245,950	Operations	0	0
17-SB-103729-CG		1	Oracle Analytics Software/Annual Maintenance	Change in Scope	Mythics Inc.	0%	\$ 198,851	\$ 0	10/16/17	\$ 36,934	\$ 235,786	Operations	0	0
13-SB-6006-CB		2	Ultrasonic Rail Testing	Exercise Option Yr 2	Sperry Rail Inc.	0%	\$ 132,319	\$ 45,882	08/04/17	\$ 44,400	\$ 222,601	Operations	0	0
17-RFP-103834-CG		1	e-Builder Software Services	Adminster Training for Users	e-Builder, Inc	0%	\$ 216,605	\$ -	11/27/17	\$ 4,300	\$ 220,905	Operations	0	0
13-SB-5960-TJ		4	Oil Testing & Analysis	Additional Funds	ANA Laboratories, Inc.	0%	\$ 99,128	\$ 71,047	09/13/17	\$ 6,918	\$ 177,093	Operations	0	0
16-SB-102788-CB		5	Refuse Removal Services	Exercise Option Yr 1	Allied Waste Services	0%	\$ 153,929	\$ (64,839)	03/07/18	\$ 83,715	\$ 172,805	Operations	0	0



**Contract Modifications**  
**July 1, 2017 to March 31,2018**

Contract #	Task Order	Mod #	Description	Reason for Mod	Contractor	DBE %	Original Contract Amount	Value of Previous Mods	Mod Date	Mod Amount	Revised Contract Amount	Funding Source	# Days Extended	# of Extensions to Date
13-SB-5960-TJ		3	Oil Testing & Analysis	Exercise Option Year 2	ANA Laboratories Inc.	0%	\$ 99,128	\$ 36,505	03/08/18	\$ 34,543	\$ 170,175	Operations	0	0
17-SB-103800-CB		1	Bulk Salt Storage at Illinois Bus Facility	Time Extension	Ben Hur Construction Company	0%	\$ 151,498	\$ -	02/01/18	\$ 11,996	\$ 163,494	MO-90-X296 SCCTD	40	1
16-RFP-102859-DR		2	Pre-Employment Background Investigation Services	Exercise Option Yr 1	AccuSource, Inc.	0%	\$ 75,000	\$ -	09/27/17	\$ 75,000	\$ 150,000	Operations	0	0
16-RFP-103214-MD		2	License Monitoring Program	Additional Funds for Driver Monitoring and Reporting	Embark Safety	0%	\$ 67,437	\$ 33,719	12/12/17	\$ 40,000	\$ 141,156	Operations	0	0
14-RFQ-99354-DR		6	Metro TSM, OCC, Training Instructors and Metro Group Uniforms	Incorporate Black Face Mask and Black Fleece - Lined Knit Cap into Contract	Blue Sky Apparel & Promotions, LLC	0%	\$ 129,913	\$ -	02/15/18	\$ -	\$ 129,913	Uniform Allowance	0	0
14-RFQ-99354-DR		5	Metro TSM,OCC,Training Instructors and Metro Group Uniforms	Incorporate Edwards Heavier Black Uniform Pant	Blue Sky Apparel & Promotions, LLC	0%	\$ 129,913	\$ -	12/14/17	\$ -	\$ 129,913	Uniform Allowance	0	0
17-SB-104518-CG		1	Demolition of existing Railroad Yard Office 412 South Sarah Street.	Change in Scope	Spirtas Wrecking Company	3%	\$ 129,900	\$ -	10/12/17	\$ (788)	\$ 129,112	MO-79-X004 Cortex	0	0
17-SB-104145-CG		2	Concrete Slab Repair - BSD IL Bus Facility	Additional Funds Additional Work	Hank's Excavating and Landscaping	0%	\$ 115,000	\$ -	11/13/17	\$ 11,871	\$ 126,871	MO-90-X296 Prop M	90	1
13-SB-5982-TJ		2	ATS Van Cleaning Services	Exercise Option Yr 2 Time Extension	World Management, Inc.	15%	\$ 62,011	\$ 42,556	09/28/17	\$ 21,000	\$ 125,567	Operations	90	1
14-RFP-99137-DW/MD		1	Commissioned Artwork- Downtown Transfer Center	Additional Funds	Art.Site Integration of Art & Architecture	0%	\$ 60,000	\$ -	09/18/17	\$ 60,500	\$ 120,500	MO-90-X231	0	0
17-RFP-103726-MD		1	On-Call Pre-Development Services	Exercise Option Year 1	PGAV Planners, LLC	0%	\$ 60,000	\$ -	01/09/18	\$ 60,000	\$ 120,000	Operations	0	0
17-SB-104145-CG		1	Concrete Slab Repair - BSD IL Bus Facility	Time Extension	Hank's Excavating and Landscaping	0%	\$ 115,000	\$ -	08/31/17	\$ -	\$ 115,000	MO-90-X296 Prop M	90	1
15-RFP-101000-CB		1	Banking Services - Credit Cards	Exercise Option Yr 1	US Bank National Association	0%	\$ -	\$ -	03/19/18	\$ -	\$ -	Revenue	0	0



**Prevailing Wage Report Fiscal Year 2018    January 2018 - March 2018**

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

<b>Project Control ID:</b>	<b>Is Community Hiring Goal a Requirement:</b> No
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Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3148902351				
THE HARLAN COMPANY		Start Date: 11/12/2015	End	08/31/2017
		Contract Amount: \$5,002,100.00		
1515 PAGE INDUSTRIAL BLVD. , ST. LOUIS , MO 63132				
	6363431211			
	Aschinger Electric	Start Date: 01/04/2016	End Date:	03/31/2017
		Contract Amount: \$0.00		
	6182542323			
	Fire Safety Inc.	Start Date: 08/01/2016	End Date:	03/31/2017
		Contract Amount: \$0.00		
	2704430680			
	Global Gear & Machine Co., Inc	Start Date: 11/30/2016	End Date:	01/31/2017
		Contract Amount: \$170,652.00		
	6366802178			
	Integrated Facility Services, Inc.	Start Date: 02/08/2016	End Date:	03/31/2017
		Contract Amount: \$0.00		
	6369389813			
	Meyer Painting Company	Start Date: 03/09/2016	End Date:	03/31/2017
		Contract Amount: \$0.00		
	6189310729			
	Platinum Scaffolding	Start Date: 11/23/2015	End Date:	02/29/2016
		Contract Amount: \$22,192.00		
	000821-200010765			
	Professional Environmental Engineers, Inc.	Start Date: 12/17/2015		
		Contract Amount: \$30,507.00		
	3142802800			
	St. Louis Steel	Start Date: 01/04/2016	End Date:	07/31/2016
	3143681714			
	X-Cell Electric	Start Date: 01/04/2016	End Date:	03/31/2017
		Contract Amount: \$0.00		



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

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

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3148948888 KCI Construction  10315 Lake Bluff Drive , St. Louis , MO 63123	Start Date: 04/13/2016		End	10/03/2017
	Contract Amount: \$7,267,000.00			
	314.535.6063 Acme Glass	Start Date: 02/15/2017		
	6369490605 ACOUSTICAL CEILINGS INC	Start Date: 05/01/2017		
	3147766686 Allied Waterproofing Company, Inc.	Start Date: 03/01/2017		
	636-937-7500 Blakely Sheet Metal, LLC	Start Date: 02/01/2017		
	314-741-1637 Control Line, Inc.	Start Date: 07/01/2017		
	636-343-5769 CR Painting and More, Inc	Start Date: 06/15/2017		
	3144862038 D&L Painting and Drywall, LLC	Start Date: 03/01/2017		
	3142003550 Enterprise Industrial Construction	Start Date: 07/15/2016		
	314-329-9300 Flooring Systems	Start Date: 06/01/2017		



314-892-7622	Gateway Fire Protection Systems, Inc	Start Date: <b>05/01/2017</b>
3149977440	GEOTECHNOLOGY, INC.	Start Date: <b>06/01/2016</b>
6364091115	Hawkins Construction & Flatwork Contracting	Start Date: <b>07/21/2017</b>
3145346664	ICS CONSTRUCTION SERVICES	Start Date: <b>06/01/2017</b>
314-658-5203	Kaemmerlen Electric Company	Start Date: <b>04/25/2016</b>
3148723400	KMEIER Roof Systems, Inc	Start Date: <b>01/02/2017</b>
618-277-4280	MAYER LANDSCPAING INC	Start Date: <b>06/01/2016</b>
3148431000	Merlo Plumbing Co Inc	Start Date: <b>09/19/2016</b>
3143618090	MISSOURI TERRAZZO	Start Date: <b>12/01/2016</b>
8477053863	Penn Services LLC	Start Date: <b>11/01/2016</b>
6363494990	RF MEEH CO	Start Date: <b>04/15/2017</b>
3146441666		



Sally Waterproofing	Start Date: 11/20/2016
5733925554	
SURECUT LAWCARE LLC	Start Date: 03/01/2017
(636) 970-2710	
XL Contracting Inc.	Start Date: 07/01/2016

Project:

17-SB-103454-CB ELEVATOR REHAB - 8 UNITS - MO (FTA GRANTS MO-05-0028, MO-54-0001 AND PROP M)

Project Control ID:

Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3148902351				
THE HARLAN COMPANY		Start Date: 05/26/2017	End	07/31/2018
		Contract Amount: \$2,145,450.00		
1515 PAGE INDUSTRIAL BLVD. , ST. LOUIS , MO 63132				

314-522-9400				
All American Painting Company		Start Date: 02/19/2018	End Date:	09/06/2018
		Contract Amount: \$23,694.00		
6363431211				
Aschinger Electric		Start Date: 02/19/2018	End Date:	09/06/2018
		Contract Amount: \$179,920.00		
3146311554				
Degenhardt Heating & Cooling, Inc.		Start Date: 02/19/2018	End Date:	09/06/2018
		Contract Amount: \$184,695.00		
9729635273				
ThyssenKrupp Elevator Corp.		Start Date: 02/14/2018	End Date:	09/06/2018
		Contract Amount: \$1,100,246.00		
3149910800				
THYSSENKRUPP ELEVATOR CORPORATION		Start Date: 02/14/2018	End Date:	09/06/2018
		Contract Amount: \$1,100,246.00		

Project:

17-SB-103800-CB BULK SALT STORAGE AT ILLINOIS BUSFACILITY FTA GRANT MO-90-X296 AND SCCTD

Project Control ID:

Is Community Hiring Goal a Requirement: No

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
3142182120				
BEN HUR CONSTRUCTION		Start Date: 07/03/2017	End	11/03/2017



Contract Amount: <b>\$151,498.00</b>				
3783 RIDER TRAIL SOUTH , EARTH CITY , MO 63045				
6182775781 K&F Electric, Inc.				
Start Date: <b>10/04/2017</b>				
<b>Project:</b> 17-SB-104145-CG CONCRETE SLAB REPAIR - METRO ILLINOIS BUS FACILITY FTA GRANT MO-90-X296 AND SCCTD				
<b>Project Control ID:</b> Is Community Hiring Goal a Requirement: No				
<b>Prime Contractor</b>	<b>Subcontractor</b>	<b>Sub Subcontractor</b>	<b>Sub Sub Subcontractor</b>	<b>Sub Sub Sub Subcontractor</b>
6183985556				
HANK'S EXCAVATING & LANDSCAPING INC.				
		Start Date: <b>05/29/2017</b>	End	<b>12/31/2017</b>
		Contract Amount: <b>\$115,000.00</b>		
5825 WEST STATE ROUTE 161 , BELLEVILLE , IL 62223				
<b>Project:</b> 17-SB-104149-DR - BOYLE - CENTRAL WEST END METROLINK STATION - FACILITIES (FTA GRANT MO-79-X004 AND CORTEX)				
<b>Project Control ID:</b> Is Community Hiring Goal a Requirement: No				
<b>Prime Contractor</b>	<b>Subcontractor</b>	<b>Sub Subcontractor</b>	<b>Sub Sub Subcontractor</b>	<b>Sub Sub Sub Subcontractor</b>
3144215933				
L. Keeley				
		Start Date: <b>06/29/2017</b>	End	<b>10/31/2018</b>
		Contract Amount: <b>\$6,405,349.00</b>		
500 South Ewing Avenue , Suite G St. Louis , MO 63103				
3147850078 BRK ELECTRICAL CONTRACTORS LLC				
Start Date: <b>07/03/2017</b>				
		6363524818 Brandt Contracting, Inc.	Contract ID: <b>17020-03</b> Start Date: <b>07/01/2017</b> Contract Amount: <b>\$75,789.00</b>	End Date: <b>08/01/2017</b>
		6363495999 GERSTNER ELECTRIC	Contract ID: <b>SC#17020-01</b> Start Date: <b>06/23/2017</b> Contract Amount: <b>\$377,037.00</b>	End Date: <b>05/31/2018</b>
		3148927550 Sager & Son	Contract ID: <b>17020-03</b> Start Date: <b>07/01/2017</b> Contract Amount: <b>\$9,460.00</b>	End Date: <b>08/01/2017</b>
618-274-0105				



BUMPY'S STEEL ERECTION LLC	Start Date: <b>07/03/2017</b>
6369378300 D & S FENCING CO INC	Start Date: <b>07/03/2017</b>
LC9738124 D&S Fencing Co., Inc	Start Date: <b>07/03/2017</b>
314-291-1111 DRILLING SERVICE CO	Start Date: <b>02/20/2018</b>
3148436030 Kupferer Brothers Ironworks, Inc.	Start Date: <b>03/02/2018</b>
3144233338 Lorenz and Associates, Inc.	Start Date: <b>03/02/2018</b>
618-277-4280 MAYER LANDSCPAING INC	Start Date: <b>07/03/2017</b>
6036214090 SPAN SYSTEMS, INC.	Start Date: <b>07/03/2017</b>
6364753500 THOMAS INDUSTRIAL COATINGS, INC.	Start Date: <b>03/05/2018</b>
6362257800 Traffic Control Company	Start Date: <b>07/03/2017</b>
3142976968 Trinity Masonry	Start Date: <b>01/10/2018</b>

**Project:** 17-SB-104151-DGR BOYLE AVE. STATION & CWE PLATFORM EXTENSION PACKAGE 2 - TRACK (MO-79-X004 AND CORTEX)

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



Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor	
3142912233					
RAILWORKS TRACK SERVICES					
		Start Date: 10/12/2017	End	06/30/2018	
		Contract Amount: \$1,808,394.00			
4301 BRIDGETON INDUSTRIAL DRIVE , BRIDGETON , MO 63044-1204					
Project:	17-SB-104152-CB BOYLE AVE STN AND CWE PLATFORM EXT PACKAGE 3 -SIGNALS FTA GRANT MO-79-X004 AND CORTEX				
Project Control ID:	Is Community Hiring Goal a Requirement: No				
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor	
6183987575					
WISSEHR ELECTRICAL CONTRACTORS					
		Start Date: 07/30/2017	End	07/31/2018	
		Contract Amount: \$726,787.03			
P.O. BOX 23798 , BELLEVILLE , IL 62223					
Project:	17-SB-104153-CG BOYLE AVE STN AND CWE PLATFORM EXT PKG 4 - COMMUNICATIONS FTA GRANT MO-79-X004 & CORTE				
Project Control ID:	Is Community Hiring Goal a Requirement: No				
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor	
3145322000					
SACHS ELECTRIC					
		Start Date: 08/23/2017	End Date:	03/01/2018	
PO BOX 96 , ST. LOUIS , MO 63166					
Project:	17-SB-104494-CB, REPAIR & REPLACE CONCRETE AT DEBALIVIERE BUS FACILITY FTA GRANT MO-90-X296 & PROP M				
Project Control ID:	Is Community Hiring Goal a Requirement: No				
Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor	
6183379494					
L. KEELEY CONSTRUCTION, INC.					
		Start Date: 08/16/2017	End	12/31/2017	
		Contract Amount: \$287,927.75			
2901 FALLING SPRINGS RD , SAUGET , IL 62206					
3144215933					
L. Keeley					
		Start Date: 08/28/2017	End	12/31/2017	
		Contract Amount: \$287,927.75			



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

3145962311

JR CONCRETE SERVICES LLC

Start Date: 08/21/2017

**Project:** 18-RFQ-104883-CG REMOVAL AND FILLING OF OLD HYDRAULIC LIFT - FTA GRANT FUNDED MO-90-X296 & PROP M

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

Prime Contractor	Subcontractor	Sub Subcontractor	Sub Sub Subcontractor	Sub Sub Sub Subcontractor
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6183985556

HANK'S EXCAVATING & LANDSCAPING INC.

Start Date: 01/22/2018	End	03/31/2018
Contract Amount: \$12,725.00		

5825 WEST STATE ROUTE 161 ,  
BELLEVILLE , IL 62223

**Project:** 18-SB-104938-CB ELECTRICAL INSTALLATION - ILLINOIS SECURITY GUARD SHACKS (MO-90-X296 AND SCCTD)

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

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

WISSEHR ELECTRICAL CONTRACTORS

Start Date: 03/26/2018	End	06/26/2018
Contract Amount: \$66,860.00		

P.O. BOX 23798 ,  
BELLEVILLE , IL 62223



**PROCUREMENT CARD PROGRAM  
ADMINISTRATIVE REVIEW STATICS  
JULY 1, 2017 - MARCH 31, 2018**

	1ST QUARTER FY18		2nd QUARTER FY18		3rd QUARTER FY18		FY2018 YTD TOTAL	
	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT
TOTAL TRANSACTIONS	4584	\$ 1,686,879	4022	\$ 1,582,660	4046	\$ 1,364,979	12652	\$ 4,634,517
TRANSACTIONS REVIEWED	4584	\$ 1,686,879	4022	\$ 1,582,660	4046	\$ 1,364,979	12652	\$ 4,634,517
PERCENTAGE REVIEWED	100%	100%	100%	100%	100%	100%	100%	100%
TRANSACTIONS INVESTIGATED	16	\$ 20,845.57	8	\$ 14,232.62	9	\$12,282	33	\$ 47,360
PERCENTAGE OF TOTAL INVESTIGATED	0.3%	1.2%	0.2%	0.9%	0.2%	0.9%	0.3%	1.0%
CONFIRMED PROCEDURAL VIOLATIONS	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -
CONFIRMED VIOLATION PERCENTAGE OF TOTAL	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
TRANSACTIONS WITH SALES TAX	49	\$ 11,751	39	\$ 6,646	23	\$ 2,039	111	\$ 20,436
SALES TAX CHARGED	49	\$ 485	39	\$ 529	23	\$ 115	33	\$ 1,128
PERCENTAGE OF TOTAL TRANSACTIONS WITH SALES TAX	1.1%	0.7%	1.0%	0.4%	0.6%	0.1%	0.9%	0.4%
REFUNDED SALES TAX	10	\$ 113	7	\$ 62	5	\$36	22	\$ 211



**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

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**From:** James J. Cali, CPA  
Director of Internal Audit  
**Subject:** **Treasury-Safekeeping Quarterly Accounts Audit–  
Ending March 31, 2018**  
Briefing Paper No. 18-38  
**Disposition:** Information  
**Presentation:** James J. Cali, Director of Internal Audit

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**Objective:**

To provide the Committee with the results of the Treasury - Safekeeping Quarterly Accounts Audit, ending March 31, 2018.

**Board Policy:**

*Board Policy Chapter 30 Audit, Finance and Budget, Section 30.040 Banking and Investment E.1. states:*

“Securities purchased are delivered against payment and held in a custodian safekeeping account. Tri-party custodian agreements maintained with third party trust companies as well as the Federal Reserve Bank are acceptable. Hold-In-Custody repurchase agreements for fourteen days or less will be processed through special transaction accounts. These accounts will be audited quarterly by Internal Audit and the results reported through the Treasurer to the Board of Commissioners.”

**Funding Source:**

Funding is provided through the Internal Audit operating budget.

**Background:**

In accordance with the FY2018 Internal Audit Plan and the requirements of the Board Policy, the Internal Audit Department (**IAD**) performed a quarterly audit of the Treasury Safekeeping Accounts.

IAD reviewed the Treasurer’s Report, as of March 31, 2018, to identify the securities classified under the Safekeeping Accounts criteria. Each bank custodian, where the Safekeeping Accounts are held, was contacted to verify the existence of the Securities and to confirm the account balances.

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



**Analysis:**

In applying the new GASB Statement No. 72 *Fair Value Measurement and Application*, IAD performed an examination of each bank/safekeeping custodian's account confirmations as compared with the fair values for each investment presented in the Treasurer's Report dated March 31, 2018.

At March 31, 2018, we had approximately \$98.7 million in US Treasury and Government Agency securities. Sales tax capital represented \$76.9 million, Self-Insurance funds consisted of approximately \$2.4 million, internally restricted funds represented 8.5 million, FTA funds represented \$9.9 million and the remaining \$1 million was held for Tower Leases.

**Conclusion**

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

**Committee Action Requested:**

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

**Attachment:**

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



Internal Audit Department  
**INDEPENDENT VERIFICATION for SAFEKEEPING ACCOUNTS**  
**March 31, 2018**

**ATTACHMENT 1**

The Treasurer's Report as of March 31, 2018 indicates the following U. S. Securities held in Agency Safekeeping Accounts:				
Issuer-Investment (Bank Safekeeping Agent)	Treasurer's Report Balance Stated At Market Value	Confirmed Balance Per Bank Agent Stated At Fair Value	Variance	Description/Disposition
Farm Credit Bank (Bank of America)	\$46,966,727.00	\$46,966,726.50	-\$0.50	
Federal Home Loan (Bank of America)	\$21,069,791.00	\$21,069,789.81	-\$1.19	
U.S. Treasury Bills (Bank of America)	\$28,294,776.00	\$28,294,775.50	-\$0.50	
U.S. Treasury Bills (Jefferson Bank & Trust)	\$2,388,822.00	\$2,405,000.00	\$16,178.00	JBT Confirmation is at Par value. Treasurer's report is shown at Market.
<b>Total</b>	<b>\$98,720,116.00</b>	<b>\$98,736,291.81</b>	<b>\$16,175.81</b>	

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



**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

---

**From:** James J. Cali, CPA  
Director of Internal Audit  
**Subject:** **Internal Audit Follow-Up Summary – 3rd Quarter FY2018**  
Briefing Paper No. 18-34  
**Disposition:** Information  
**Presentation:** James J. Cali, Director of Internal Audit

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**Objective:**

To present to the Committee the Internal Audit Department's (**IAD's**) Follow-Up Summary Findings regarding the status of prior Recommendations during the 3<sup>rd</sup> Quarter Fiscal Year (**FY**) 2018.

**Board Policy:**

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

The purpose of the Audit Charter is to assist the Board of Commissioners, through its Audit Committee, in fulfilling its fiduciary oversight responsibilities as follows:

(3) Internal Audit Process

- Review with Management and the Director of Internal Audit:
  - a. Significant findings on internal audits during the year and Management's responses thereto.
  - f. The Internal Audit Department's compliance with the Institute of Internal Auditors' (**IIA's**) Standards for the Professional Practice of Internal Auditing.

In addition, the IAD Policies and Procedures Manual, effective May 22, 2015, in Section 2.9-Report Follow-Up, Status Reports 2 states:

The Director of Internal Audit shall schedule follow-up reviews as necessary to determine compliance. One of our primary responsibilities as professional auditors is determining that the auditee takes corrective action on recommendations. This applies in all cases except where "Management or the Board has assumed the risk of not taking corrective action on reported findings."

**Funding Source:**

Funding is provided through the Internal Audit operating budget.



**Background:**

The Standards for the Professional Practice of Internal Auditing, Standard 2500 – Monitoring Process, states that, “The Chief Audit Executive should establish and maintain a system to monitor the disposition of audit results communicated to management.” To ensure compliance with this standard, Internal Audit regularly monitors the status of recommendations.

The Audit Follow-Up Summary Report is a comprehensive overview highlighting the current implementation status of recommendations issued in prior audit reports. Each recommendation has been reviewed and its status has been classified as follows:

- **Completed** – The recommendation has been implemented.
- **Outstanding** – The recommendation has not yet been implemented, and/or the implementation date has not occurred yet.
- **Overdue** – The recommendation remains outstanding past the established implementation date.

The report should be used to determine the timeliness and the completeness of the implementation of corrective action. Management should place specific focus on those recommendations that are determined to be overdue.

**Committee Action Requested:**

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



### Third Quarter-FY2018 Audit Follow-Up Executive Summary

<b>Report Name</b>	<b>Number of Recommendations</b>	<b>Completed</b>	<b>Outstanding – Not Overdue</b>	<b>Overdue</b>
Accounts Receivables Audit	5	4	1	0
2018-Staples Procurement Card Program Audit	3	3	0	0
Fuel Inventory Audit	6	4	2	0
Drug and Alcohol Program Testing Audit - FY2017	11	4	7	0
Accounts Payable/Vendor Payment Audit	4	1	3	0
ID Badge Access Audit	19	16	3	0
SSO-Drug & Alcohol Testing Audit	15	12	3	0
Payroll Hours of Service Audit	14	5	9	0
Benefits in Arrears Audit	12	5	7	0
SSO - Compliance; Federal, State and Local Requirements	5	0	5	0
SSO - Safety and SSPP Implementation Activities and Responsibilities Audit	0	0	0	0
SSO - Hazard Management Audit	2	2	0	0
SSO - Safety Data Collection and Analysis Audit	3	1	2	0
SSO - Safety and Security Certification Audit	0	0	0	0
SSO – Internal Safety Audit Process	0	0	0	0
<b>TOTAL</b>	<b>99</b>	<b>57</b>	<b>42</b>	<b>0</b>



**COMPLETED FOLLOW-UP AUDIT REPORTS:**

1. American Express Card Audit – Closed 4th Quarter – FY2017
2. SSO-Security Training and Certification Audit – Closed 4th Quarter – FY2017
3. 2015-Procurement Card Program Audit – Closed 4th Quarter – FY2017
4. Passenger Revenue Special Event Hand Sales Audit – Closed 4th Quarter – FY2017
5. SSO-Security Incident Investigation Audit – Closed 4th Quarter – FY2017
6. MetroStore Financial Audit – Closed 4<sup>th</sup> Quarter – FY2017
7. Eads Bridge Renovation Audit – Closed 2<sup>nd</sup> Quarter - FY2018
8. 2017-Procurement Card Program Audit – Closed 2<sup>nd</sup> Quarter –FY2018
9. SSO-Internal Safety Audit Process – Closed 3<sup>rd</sup> Quarter – FY2018
10. SSO-SSPP Implementation Activities and Responsibilities Audit-Closed 3<sup>rd</sup> Quarter-FY2018
11. SSO-Safety and Security Certification Audit - Closed 3<sup>rd</sup> Quarter – FY2018
12. SSO-Hazard Management Audit - Closed 3<sup>rd</sup> Quarter – FY2018
13. 2018-Staples Procurement Card Program Audit – Closed 3<sup>rd</sup> Quarter – FY2018



**Bi-State Development  
Combined Meeting of  
Audit, Finance & Administration Committee/  
Operations Committee  
Agenda Item  
May 18, 2018**

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**From:** James J. Cali, CPA  
Director of Internal Audit  
**Subject:** **Internal Audit Status Report – 3rd Quarter FY2018**  
Briefing Paper No. 18-36  
**Disposition:** Information  
**Presentation:** James J. Cali, Director of Internal Audit

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**Objective:**

To present to the Committee the Internal Audit Department's (**IAD**) Status Report for the 3rd Quarter Fiscal Year (**FY**) 2018.

**Board Policy:**

*Board Policy Chapter 30 Audit, Finance and Budget, Section 30.005 Audit Committee Charter, A. GENERAL*, states: The purpose of the Audit Charter is to assist the Board of Commissioners, through its Audit Committee, in fulfilling its fiduciary oversight responsibilities as follows:

The IAD Policies and Procedures Manual, Internal Audit Charter, dated May 22, 2015, and signed by the Chair of the Board of Commissioners, the Audit Committee, Finance & Administration Committee Chair, the President and CEO, and the Director of Internal Audit states in Section 1.1-Responsibility that the IAD had the responsibility to:

- Develop a flexible Annual Audit Plan using an appropriate risk-based methodology, including any risks or control concerns identified by Management, and submit that plan to the Audit Committee for review and approval as well as periodic updates.
- Implement the Annual Audit Plan, as approved, including as appropriate any special tasks or projects requested by Management and the Audit, Finance & Administration Committee.
- Maintain a professional audit staff with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this Charter.
- Evaluate and assess significant functions and new or changing services, processes, operations, and control processes during development, implementation, and/or expansion phases.
- Issue periodic reports to the Audit, Finance & Administration Committee and Management summarizing results of audit activities.
- Keep the Audit Committee informed of emerging trends and successful practices in internal auditing.
- Provide a list of significant measurement goals and results to the Audit, Finance & Administration Committee.



- Assist in the investigation of significant suspected fraudulent activities within the organization and notify Management and the Audit, Finance & Administration Committee of the results.
- Consider the scope of work of the external auditors and regulators, as appropriate, for the purpose of providing optimal audit coverage to the organization at a reasonable overall cost.
- Include any assignments given by the Audit, Finance & Administration Committee or the Board as a whole.

**Funding Source:**

Funding is provided through the Internal Audit operating budget.

**Background:**

The Internal Audit Status Report provides the Board of Commissioners, the Audit, Finance & Administration Committee members and Senior Management with a summary of the IAD's quarterly activity pertaining to the Annual Audit Plan.

In addition to tracking the status of current audits and special projects, this report also highlights the follow-up activity related to the implementation of recommendations from prior audits.

During the 3rd Quarter, an External Quality Assessment Review of the IAD, for the Period January 1, 2015 – December 31, 2017, was conducted in accordance with the IIA's Standards during the month of February 2018 by auditors from Crowe Horwath, LLP. Based on the procedures performed, Crowe Horwath, LLP found that the Bi-State Development Internal Audit Department received a rating of "**Generally Conforms**" which is the **highest rating possible**, with respect to complying with the IIA's International Professional Practices Framework, the Standards for the Professional Practice of Internal Auditing.

IAD also worked with Human Resources to begin the recruitment of the College Student Internship Program for the summer of 2018. Camila Rivas, who is enrolled in a Masters in Accounting Program at St Louis University, was selected and will begin her internship on May 21, 2018.

**Committee Action Requested:**

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

**Attachments:**

1. Internal Audit Status Report – 3rd Quarter FY2018
2. Internal Audit Status Report – Special Projects – 3rd Quarter FY2018



FY 2018 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Audit Follow - Up	July 2017		Ongoing	90.48%	620.00	307.75	253.25	561.00	59.00
Quarterly IAD Status Report	July 2017		Ongoing	43.02%	240.00	76.25	27.00	103.25	136.75
Quarterly Treasury Safekeeping Audit	July 2017		Ongoing	28.54%	240.00	55.25	13.25	68.50	171.50
Smart Card - Passenger Revenue Testing of Internal Controls	March 2015		In Progress	60.84%	800.00	448.50	38.25	486.75	313.25
Health Insurance Claims Audit	May 2016	August 2017	Complete	100.00%	1,800.00	938.00	0.00	938.00	862.00
Eads Bridge Construction Audit	October 2016	October 2017	Complete	100.00%	600.00	349.00	0.00	349.00	251.00
On-Call Bi-State Research Institute Consulting Services	December 2016		In Progress	61.25%	160.00	98.00	0.00	98.00	62.00
FTA - Required Safety and Security Certification Audit (Safety)	March 2017	January 2018	Complete	100.00%	360.00	102.60	3.00	105.60	254.40
Payroll Hours of Service Audit	March 2017	January 2018	Complete	100.00%	720.00	611.05	4.00	615.05	104.95
Accounts Receivable Audit	May 2017	October 2017	Complete	100.00%	360.00	299.65	0.00	299.65	60.35
Procurement Card Audit	May 2017	August 2017	Complete	100.00%	240.00	224.50	0.00	224.50	15.50
FTA - Threat and Vulnerability Assessment (Security Audit)	May 2017	August 2017	Complete	100.00%	208.00	175.50	0.00	175.50	32.50
Staples Procurement Card Audit	August 2017	January 2018	Complete	100.00%	360.00	242.75	3.50	246.25	113.75
Benefits In Arrears	September 2017	January 2018	Complete	100.00%	600.00	218.50	5.50	224.00	376.00
Contract Service Vehicle Maintenance	October 2017		In Progress	63.13%	240.00	106.75	44.75	151.50	88.50
Subtotal Audit Hours					7,548.00	4,254.05	392.50	4,646.55	2,901.45



FY 2018 - Audit Plan	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
FTA Required Rail Safety Audit - Safety Data Acquisition	August 2017	January 2018	Complete	100.00%	240.00	179.75	10.50	190.25	49.75
FTA Required Rail Safety Audit - Internal Safety Audits	October 2017	January 2018	Complete	100.00%	240.00	41.75	0.00	41.75	198.25
FTA Required Rail Safety Audit - Employee Safety	December 2017	January 2018	Complete	100.00%	360.00	53.50	5.00	58.50	301.50
FTA Required Rail Safety Audit - System Safety Program Plan Implementation	November 2017	January 2018	Complete	100.00%	360.00	49.75	6.25	56.00	304.00
FTA Required Rail Security Audit - Security Protective Measures	June 2017	August 2017	Complete	100.00%	240.00	23.00	0.00	23.00	217.00
FTA Required Rail Security Audit - Hazard Management	October 2017	January 2018	Complete	100.00%	160.00	48.00	24.25	72.25	87.75
Passenger Revenue - Pass Unit	February 2018		In Progress	26.04%	360.00	0.00	93.75	93.75	266.25
Contract Services - Facility Maintenance Audit	January 2018	March 2018	Complete	100.00%	480.00	0.00	136.25	136.25	343.75
Human Resources Compensation Review	January 2018		In Progress	27.17%	380.00	0.00	103.25	103.25	276.75
External Quality Assessment Review (QAR)	January 2018	March 2018	Complete	100.00%	360.00	0.00	236.75	236.75	123.25
Contract Services - Track Maintenance Audit	March 2018		In Progress	3.96%	480.00	0.00	19.00	19.00	461.00
Accounts Receivable - Core Credits Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Travel Card Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Casualty Claims Audit				0.00%	480.00	0.00	0.00	0.00	480.00
Customer Service Audit				0.00%	360.00	0.00	0.00	0.00	360.00
Subtotal Audit Hours					5,220.00	395.75	635.00	1,030.75	4,189.25



Benefits In Arrears	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Grants Audit				0.00%	360.00	0.00	0.00	0.00	360.00
FY2019 Annual Audit Work Plan and Risk Assessment				0.00%	80.00	0.00	0.00	0.00	80.00
Grand Total Annual Audit Plan					13,208.00	4,649.80	1,027.50	5,677.30	7,530.70



FY 2018 - Audit Plan Summary On-Call Contract Audit Hours	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Health Insurance Claims Audit	March 2016	August 2017	Complete	100.00%	1,400.00	850.00	0.00	850.00	550.00
Total On-Call Contract Audit Hours									550.00



FY2018 Audit Plan - Special Projects	Start Date	Completion Date	Status	Completion Rate (Percentage)	Budget	Hours Previous Periods	Hours This Quarter	Total Hours	Hours Remaining
Auditor Recruitment / Intern Recruitment			Ongoing			0.00	21.75	21.75	
Board Meeting / Audit Committee Preparations and Meetings			Ongoing			125.00	109.50	234.50	
CEO Meetings/Projects			Ongoing			24.00	5.50	29.50	
DBE Application Review			Ongoing			11.00	0.00	11.00	
EEO/Ethics Point (Fraud Hotline)			Ongoing			9.75	31.75	41.50	
Freedom of Information Act			Ongoing			0.00	0.00	0.00	
IAD Audit Research / Reading			Ongoing			136.00	47.75	183.75	
IAD Oracle Procurement			Ongoing			19.75	10.25	30.00	
Public Safety Governance Committee			Ongoing			32.00	0.00	32.00	
Records Retention			Ongoing			78.50	44.25	122.75	
SSO Meetings			Ongoing			24.00	6.00	30.00	
Training & Professional Development			Ongoing			137.00	146.75	283.75	
Total Special Projects Hours						597.00	423.50	1,020.50	0.00