

# 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.**

|     | <b>Agenda</b>   | <b>Disposition</b> | <b>Presentation</b>                       |
|-----|---|--------------------|---|
| 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<br>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/<br>J. Terry            |
| 7.  | Sole Source Contract Award for Farebox System Maintenance                           | Approval           | K. Kinkade/ J.<br>Schifferdecker/G. Smith |
| 8.  | Sole Source Contracts for Hardware and Software<br>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<br>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/<br>M. Gibbs             |
| 14. | 3rd Quarter Performance Indicators  | Information        | M. Vago/C. Welch/<br>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 approve by a majority vote of The Bi-State Development Agency's Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters pursuant to Bi-State Development Board Policy Chapter 10, Section 10.080 (D) Closed Records: Legal under §10.080(D)(1); Real Estate under §10.080(D)(2); Personnel under §10.080(D)(3); Health Proceedings under §10.080(D)(4); Employee Negotiations under §10.080(D)(5); Data Processing under §10.080(D)(6); Purchasing and Contracts under §10.080(D)(7); Proprietary Interest under §10.080(D)(8); Hotlines under §10.080(D)(9); Auditors under §10.080(D)(10); Security under §10.080(D)(11); Computers under §10.080(D)(12); Personal Access Codes under §10.080(D)(13); Personal Information under §10.080(D)(14); Insurance Information under §10.080(D)(15); Rail, Bus, or Facilities Safety and Accidents under §10.080(D)(16) or Protected By Law under §10.080(D)(17).</i></p> |             |              |

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

**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:

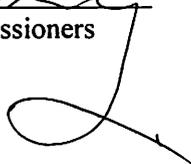
|  |                                   |
|--|-----------------------------------|
| Board Meeting:                             | Friday, April 27, 2018, 8:00 a.m. |
| Operations Committee:                      | Tuesday, May 15, 2018, 8:00 a.m.  |
| Audit, Finance & Administration Committee: | Friday,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

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, 1.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).

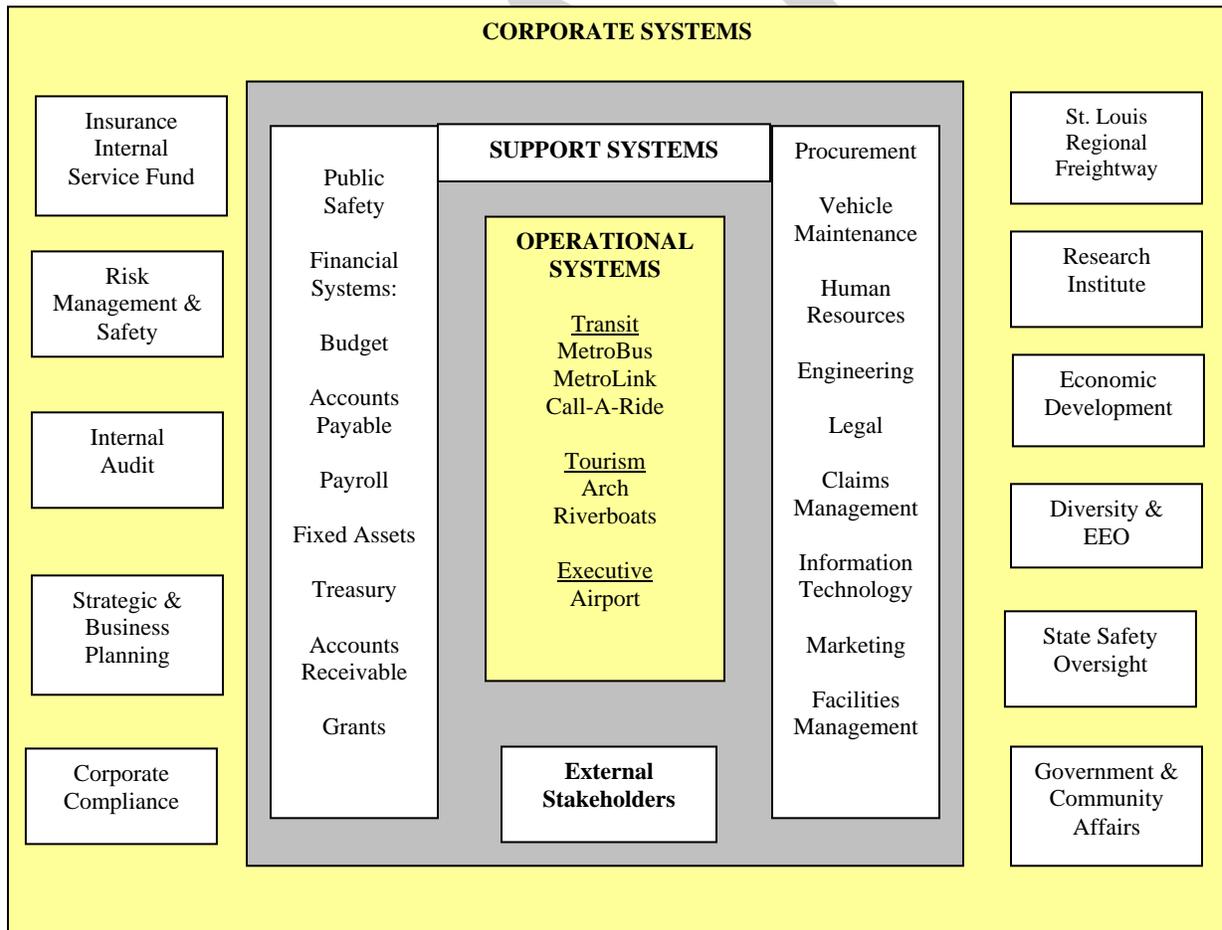
**BI-STATE DEVELOPMENT  
INTERNAL AUDIT DEPARTMENT  
FY2019 ANNUAL AUDIT WORK PLAN & RISK ASSESSMENT**

**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:

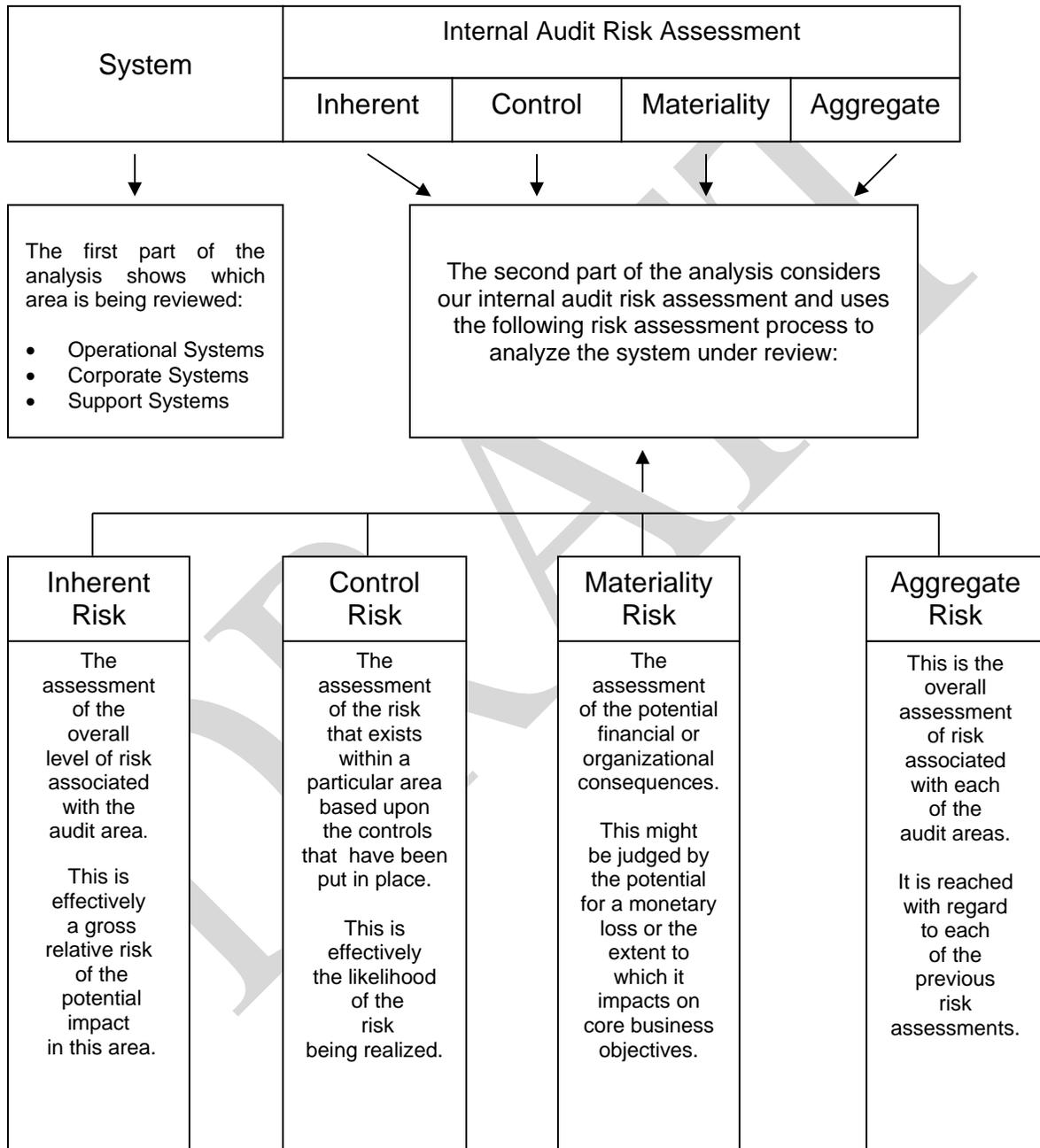
- Preparation of a detailed Audit Work Plan in conjunction with the Risk Assessment that will be presented to the Audit, Finance & Administration Committee for approval;
- Provide continuing professional education (CPE’s) and training for the IAD staff;
- Utilize the expertise, resources, and technical 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

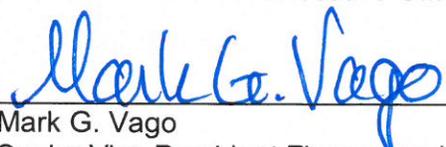


**BI·STATE  
DEVELOPMENT**

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.



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



BI-STATE  
DEVELOPMENT

Combined Financials

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

|   | Business<br>Divisions<br>Total | Self-Insurance<br>Divisions<br>Total | Total                   | Eliminations          | Bi-State Development<br>Combined<br>Total |
|---|--------------------------------|--------------------------------------|-------------------------|-----------------------|---|
| <b>Assets</b>   |                                |                                      |                         |                       |   |
| <b>Current assets</b>   |                                |                                      |                         |                       |   |
| 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<br>Federal, state and local<br>assistance receivable | 773,359<br>44,007,579          | -<br>-                               | 773,359<br>44,007,579   | -<br>-                | 773,359<br>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  | <u>307,403,966</u>             | <u>24,755,789</u>                    | <u>332,159,755</u>      | <u>(4,273,054)</u>    | <u>327,886,701</u>                        |
| <b>Capital assets</b>   |                                |                                      |                         |                       |   |
| 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   | <u>826,055,714</u>             | <u>-</u>                             | <u>826,055,714</u>      | <u>-</u>              | <u>826,055,714</u>                        |
| 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  | <u>976,104,034</u>             | <u>-</u>                             | <u>976,104,034</u>      | <u>-</u>              | <u>976,104,034</u>                        |
| <b>Non-current assets</b>   |                                |                                      |                         |                       |   |
| 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  | <u>109,212,679</u>             | <u>-</u>                             | <u>109,212,679</u>      | <u>-</u>              | <u>109,212,679</u>                        |
| Total assets  | <u>1,392,720,679</u>           | <u>24,755,789</u>                    | <u>1,417,476,468</u>    | <u>(4,273,054)</u>    | <u>1,413,203,414</u>                      |
| <b>Deferred outflow of resources</b>  |                                |                                      |                         |                       |   |
| 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   | <u>29,780,150</u>              | <u>-</u>                             | <u>29,780,150</u>       | <u>-</u>              | <u>29,780,150</u>                         |
| <b>Total</b>  | <u>\$ 1,422,500,829</u>        | <u>\$ 24,755,789</u>                 | <u>\$ 1,447,256,618</u> | <u>\$ (4,273,054)</u> | <u>\$ 1,442,983,564</u>                   |

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

|   | Business<br>Divisions<br>Total | Self-Insurance<br>Divisions<br>Total | Total                   | Eliminations          | Bi-State Development<br>Combined<br>Total |
|---|--------------------------------|--------------------------------------|-------------------------|-----------------------|---|
| <b>Liabilities</b>  |                                |                                      |                         |                       |   |
| <b>Current liabilities</b>                                  |                                |                                      |                         |                       |   |
| 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                                   | <u>60,281,084</u>              | <u>8,817,659</u>                     | <u>69,098,743</u>       | <u>(4,273,054)</u>    | <u>64,825,689</u>                         |
| <b>Current liab payable from restricted assets</b>          |                                |                                      |                         |                       |   |
| 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<br>from restricted assets | <u>20,864,644</u>              | <u>9,724,054</u>                     | <u>30,588,698</u>       | <u>-</u>              | <u>30,588,698</u>                         |
| Total current liabilities                                   | <u>81,145,728</u>              | <u>18,541,713</u>                    | <u>99,687,441</u>       | <u>(4,273,054)</u>    | <u>95,414,387</u>                         |
| <b>Non-current liabilities</b>                              |                                |                                      |                         |                       |   |
| 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                               | <u>815,450,135</u>             | <u>8,934,465</u>                     | <u>824,384,600</u>      | <u>-</u>              | <u>824,384,600</u>                        |
| Total liabilities   | <u>896,595,863</u>             | <u>27,476,178</u>                    | <u>924,072,041</u>      | <u>(4,273,054)</u>    | <u>919,798,987</u>                        |
| <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                          | <u>9,328,921</u>               | <u>-</u>                             | <u>9,328,921</u>        | <u>-</u>              | <u>9,328,921</u>                          |
| <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  | <u>516,576,045</u>             | <u>(2,720,389)</u>                   | <u>513,855,656</u>      | <u>-</u>              | <u>513,855,656</u>                        |
| <b>Total</b>  | <u>\$ 1,422,500,829</u>        | <u>\$ 24,755,789</u>                 | <u>\$ 1,447,256,618</u> | <u>\$ (4,273,054)</u> | <u>\$ 1,442,983,564</u>                   |

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

|  | Business<br>Divisions<br>Total | Self-Insurance<br>Divisions<br>Total | Total                  | Eliminations        | Bi-State Development<br>Combined<br>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>                    |



|  |   |
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BI·STATE  
DEVELOPMENT

Business Divisions

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

|   | Executive<br>Services | Gateway<br>Arch<br>Tram | Riverfront<br>Attractions | St. Louis<br>Downtown<br>Airport | Metro                   | St. Louis<br>Regional<br>Freightway | Bi-State<br>Development<br>Research Inst. | Arts<br>In<br>Transit, Inc. | Totals                  | Interfund<br>Eliminations | Totals<br>After<br>Eliminations |
|---|-----------------------|-------------------------|---------------------------|----------------------------------|-------------------------|-------------------------------------|---|-----------------------------|-------------------------|---------------------------|---------------------------------|
| <b>Assets</b>                                     |                       |                         |                           |                                  |                         |                                     |   |                             |                         |                           |                                 |
| <b>Current assets</b>                             |                       |                         |                           |                                  |                         |                                     |   |                             |                         |                           |                                 |
| 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<br>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                       |
| <b>Total current assets</b>                       | <b>6,208,125</b>      | <b>14,786,438</b>       | <b>281,659</b>            | <b>2,404,439</b>                 | <b>298,614,552</b>      | <b>97,094</b>                       | <b>173,287</b>                            | <b>75,907</b>               | <b>322,641,501</b>      | <b>(15,237,535)</b>       | <b>307,403,966</b>              |
| <b>Capital assets</b>                             |                       |                         |                           |                                  |                         |                                     |   |                             |                         |                           |                                 |
| 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                      |
| <b>Total capital assets</b>                       | <b>23,883</b>         | <b>13,989,917</b>       | <b>5,109,041</b>          | <b>50,151,870</b>                | <b>2,027,737,760</b>    | <b>-</b>                            | <b>265,950</b>                            | <b>-</b>                    | <b>2,097,278,421</b>    | <b>-</b>                  | <b>2,097,278,421</b>            |
| 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)                 |
| <b>Total capital assets, net</b>                  | <b>-</b>              | <b>6,800,687</b>        | <b>1,170,306</b>          | <b>14,620,079</b>                | <b>803,198,692</b>      | <b>-</b>                            | <b>265,950</b>                            | <b>-</b>                    | <b>826,055,714</b>      | <b>-</b>                  | <b>826,055,714</b>              |
| 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                      |
| <b>Total capital assets</b>                       | <b>-</b>              | <b>9,973,347</b>        | <b>1,170,306</b>          | <b>19,274,525</b>                | <b>945,419,906</b>      | <b>-</b>                            | <b>265,950</b>                            | <b>-</b>                    | <b>976,104,034</b>      | <b>-</b>                  | <b>976,104,034</b>              |
| <b>Non-current assets</b>                         |                       |                         |                           |                                  |                         |                                     |   |                             |                         |                           |                                 |
| 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                         |
| <b>Total non-current assets</b>                   | <b>-</b>              | <b>-</b>                | <b>-</b>                  | <b>13,482</b>                    | <b>109,199,197</b>      | <b>-</b>                            | <b>-</b>                                  | <b>-</b>                    | <b>109,212,679</b>      | <b>-</b>                  | <b>109,212,679</b>              |
| <b>Total assets</b>                               | <b>6,208,125</b>      | <b>24,759,785</b>       | <b>1,451,965</b>          | <b>21,692,446</b>                | <b>1,353,233,655</b>    | <b>97,094</b>                       | <b>439,237</b>                            | <b>75,907</b>               | <b>1,407,958,214</b>    | <b>(15,237,535)</b>       | <b>1,392,720,679</b>            |
| <b>Deferred outflow of resources</b>              |                       |                         |                           |                                  |                         |                                     |   |                             |                         |                           |                                 |
| 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                       |
| <b>Total deferred outflow of resources</b>        | <b>-</b>              | <b>-</b>                | <b>-</b>                  | <b>-</b>                         | <b>29,780,150</b>       | <b>-</b>                            | <b>-</b>                                  | <b>-</b>                    | <b>29,780,150</b>       | <b>-</b>                  | <b>29,780,150</b>               |
| <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<br>Services | Gateway<br>Arch<br>Tram | Riverfront<br>Attractions | St. Louis<br>Downtown<br>Airport | Metro                   | St. Louis<br>Regional<br>Freightway | Bi-State<br>Development<br>Research Inst. | Arts<br>In<br>Transit, Inc. | Totals                  | Interfund<br>Eliminations | Totals<br>After<br>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<br>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<br>Services | Gateway<br>Arch<br>Tram | Riverfront<br>Attractions | St. Louis<br>Downtown<br>Airport | Metro                  | St. Louis<br>Regional<br>Freightway | Bi-State<br>Development<br>Research Inst. | Arts<br>In<br>Transit, Inc. | Totals                 | Eliminations       | Totals<br>After<br>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.

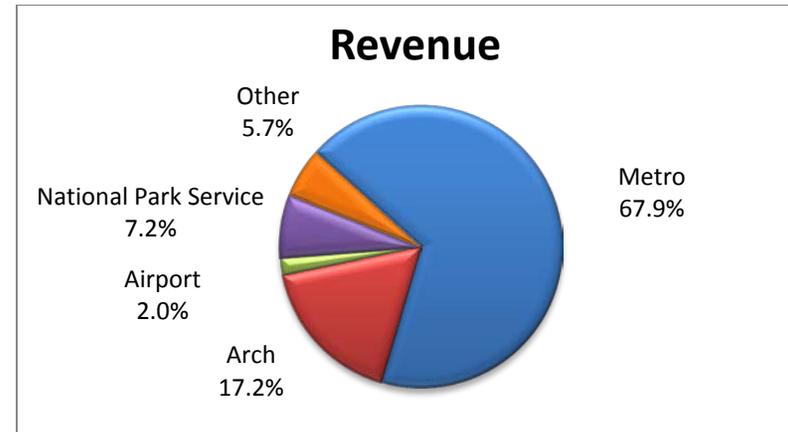
Bi-State Development has once again partnered with the Urban Land Institute and the Public Policy Administration Program of the University of Missouri-St. Louis to offer a Chancellor’s Certificate Program in Fundamentals of Economic Development which is designed to help local government personnel, special 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

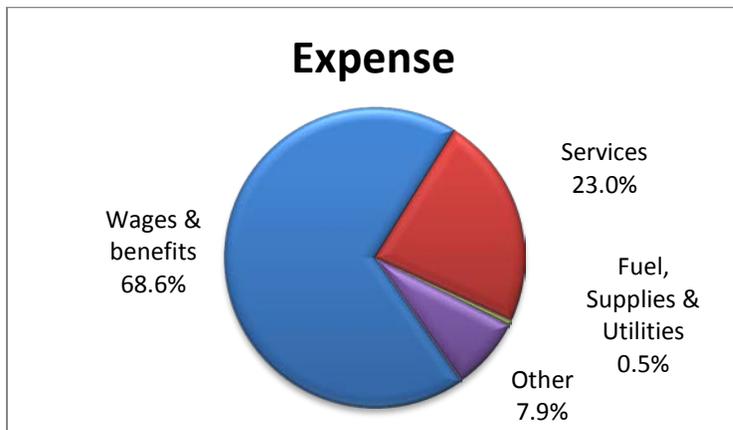
**For the Nine Months Ended March 31, 2018**  
(Preliminary, subject to audit)

**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<br>Period   | Prior<br>Period     | Dollar<br>Change    | Percent<br>Change | Prior<br>Year       | Dollar<br>Change | Percent<br>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          | <u>6,208,125</u>    | <u>6,928,746</u>    | <u>(720,621)</u>    | (10.4)            | <u>6,147,111</u>    | <u>61,014</u>    | 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     | <u>-</u>            | <u>-</u>            | <u>-</u>            | n/a               | <u>1,973</u>        | <u>(1,973)</u>   | (100.0)           |
| Total capital assets          | <u>-</u>            | <u>-</u>            | <u>-</u>            | n/a               | <u>1,973</u>        | <u>(1,973)</u>   | (100.0)           |
| Total assets                  | <u>6,208,125</u>    | <u>6,928,746</u>    | <u>(720,621)</u>    | (10.4)            | <u>6,149,084</u>    | <u>59,041</u>    | 1.0               |
| <b>Total</b>                  | <u>\$ 6,208,125</u> | <u>\$ 6,928,746</u> | <u>\$ (720,621)</u> | (10.4)            | <u>\$ 6,149,084</u> | <u>\$ 59,041</u> | 1.0               |

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

|                                    | Current             |                     |                     |                   | Prior Year          |                  |                   |
|------------------------------------|---------------------|---------------------|---------------------|-------------------|---------------------|------------------|-------------------|
|                                    | Current<br>Period   | Prior<br>Period     | Dollar<br>Change    | Percent<br>Change | Prior<br>Year       | Dollar<br>Change | Percent<br>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          | <u>692,650</u>      | <u>1,397,152</u>    | <u>(704,502)</u>    | (50.4)            | <u>566,963</u>      | <u>125,687</u>   | 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      | <u>1,113,694</u>    | <u>1,113,694</u>    | <u>-</u>            | -                 | <u>1,429,891</u>    | <u>(316,197)</u> | (22.1)            |
| Total liabilities                  | <u>1,806,344</u>    | <u>2,510,846</u>    | <u>(704,502)</u>    | (28.1)            | <u>1,996,854</u>    | <u>(190,510)</u> | (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                 | <u>4,401,781</u>    | <u>4,417,900</u>    | <u>(16,119)</u>     | (0.4)             | <u>4,152,230</u>    | <u>249,551</u>   | 6.0               |
| <b>Total</b>                       | <u>\$ 6,208,125</u> | <u>\$ 6,928,746</u> | <u>\$ (706,621)</u> | (10.4)            | <u>\$ 6,149,084</u> | <u>\$ 59,041</u> | 1.0               |

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

|  | Current            |                    |                               |                  |                     | Year to Date      |                   |                               |                  |                   |
|--|--------------------|--------------------|-------------------------------|------------------|---------------------|-------------------|-------------------|-------------------------------|------------------|-------------------|
|  | Actual             | Budget             | \$ Favorable<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year          | Actual            | Budget            | \$ Favorable<br>(Unfavorable) | % Fav<br>(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>                     | <b>897,532</b>     | <b>1,010,086</b>   | <b>(112,554)</b>              | <b>(11.1)</b>    | <b>659,175</b>      | <b>3,128,179</b>  | <b>3,337,139</b>  | <b>(208,960)</b>              | <b>(6.3)</b>     | <b>2,856,758</b>  |
| <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>                     | <b>913,651</b>     | <b>1,052,697</b>   | <b>139,046</b>                | <b>13.2</b>      | <b>814,121</b>      | <b>2,991,241</b>  | <b>3,173,695</b>  | <b>182,454</b>                | <b>5.7</b>       | <b>2,636,243</b>  |
| <b>Income (loss) before depreciation</b> | <b>(16,119)</b>    | <b>(42,611)</b>    | <b>26,492</b>                 | <b>62.2</b>      | <b>(154,946)</b>    | <b>136,938</b>    | <b>163,444</b>    | <b>(26,506)</b>               | <b>(16.2)</b>    | <b>220,515</b>    |
| Depreciation and amortization expense    | -                  | 424                | 424                           | 100.0            | 228                 | -                 | 1,644             | 1,644                         | 100.0            | 681               |
| <b>Net income (loss)</b>                 | <b>\$ (16,119)</b> | <b>\$ (43,035)</b> | <b>\$ 26,916</b>              | <b>62.5</b>      | <b>\$ (155,174)</b> | <b>\$ 136,938</b> | <b>\$ 161,800</b> | <b>\$ (24,862)</b>            | <b>(15.4)</b>    | <b>\$ 219,834</b> |

<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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual              | Budget              | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br/>Services<br/>Operating<br/>Fund</u> | <u>Investments<br/>Operating<br/>Fund</u> | <u>Other<br/>Restricted<br/>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                | (1,478,839)         | (243,048)  | (1,235,791)                               | -                                    |
| <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>  |   |
| <br><b>Cash flows from non capital financing activities</b>            |                     |   |
| None   |                     |   |
| <b>Net cash provided by (used in) non capital financing activities</b> | <u>-</u>            |   |
| <br><b>Cash flows from capital and related financing activities</b>    |                     |   |
| None   |                     |   |
| <b>Cash flows from capital and related financing activities</b>        | <u>-</u>            |   |
| <br><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>       |   |
| <br><b>Net increase (decrease) in cash and cash equivalents</b>        | <br>(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 #                    | \$ -          | \$ -           | \$ -                | \$ -                | \$ -           |
| <b>Total Active Projects</b> | <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.

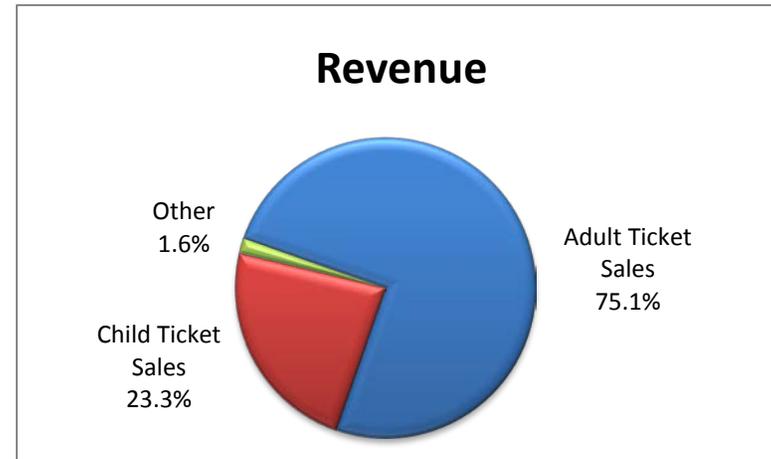
At the February 2018 Board of Commissioners meeting, the National Park Service awarded the 2016 National Park Service Centennial Award to Bi-State Development “for support of and service to the National Park Service during the Centennial year.” This was one of only 36 such awards given by the National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

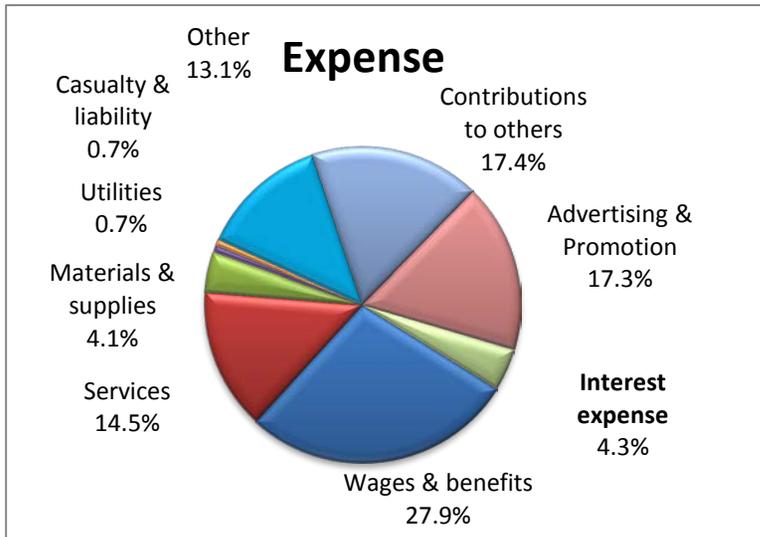
**Wages and benefits** \$1.5 million in expense is 22.0% greater than prior year primarily due to the extra staffing needed since the Arch Trams are fully operational.

**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 |              |              |              |
|---------------------------|--------------|--------------|--------------|
|                           | <u>Adult</u> | <u>Child</u> | <u>Total</u> |
| 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<br>Period    | Prior<br>Period      | Dollar<br>Change  | Percent<br>Change | Prior<br>Year        | Dollar<br>Change    | Percent<br>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<br>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                              | <u>14,786,438</u>    | <u>13,923,371</u>    | <u>863,067</u>    | 6.2               | <u>14,631,433</u>    | <u>155,005</u>      | 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                         | <u>6,800,687</u>     | <u>6,877,922</u>     | <u>(77,235)</u>   | (1.1)             | <u>271,142</u>       | <u>6,529,545</u>    | 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                              | <u>9,973,347</u>     | <u>10,013,984</u>    | <u>(40,637)</u>   | (0.4)             | <u>8,287,089</u>     | <u>1,686,258</u>    | 20.3              |
| Total assets                                      | <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               |
| <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<br>Period    | Prior<br>Period      | Dollar<br>Change  | Percent<br>Change | Prior<br>Year        | Dollar<br>Change    | Percent<br>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<br>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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year            | Actual              | Budget            | \$ Favorable<br>(Unfavorable) | % Fav<br>(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     | 109,787             | 33,655              | (76,132)                      | (226.2)          | 149,157               | 331,066             | 123,108           | (207,958)                     | (168.9)          | 156,851             |
| <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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual              | Budget              | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br>Collection<br>Facility<br>Fund | Arch<br>Levy<br>Pass<br>Fund | JNEM<br>Arch<br>Operating<br>Fund | JNEM<br>Beneficial<br>Fund | Drainage<br>Project<br>Fund | Exhibit<br>Rehabilitation<br>Fund | Motor<br>Generator<br>Sets<br>Design<br>Fund | Tucker<br>Theater<br>Fund | Other<br>Restricted<br>Fund | 2014<br>Arch<br>Bonds<br>Project<br>Fund | 2014<br>Arch<br>Bonds<br>Debt Service<br>Reserve<br>Fund | 2014<br>Arch<br>Bonds<br>Debt Service<br>Fund | 2014<br>Arch<br>Bonds<br>Debt Revenue<br>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         |   |
| Payments to employees  | (1,453,562)          | <b>Noncash Activities:</b>                              |
| Payments to vendors  | (1,937,295)          | None  |
| 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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|  |    |
|--|----|
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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.

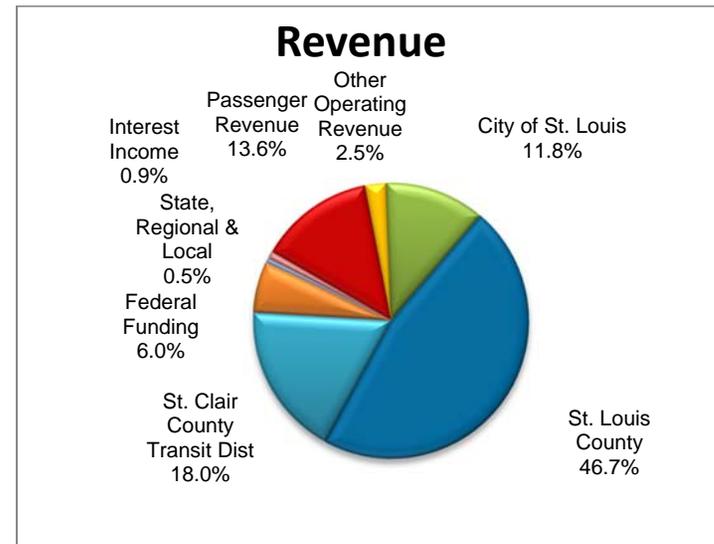
Metro is teaming up with Always Green to keep waste out of landfills. Metro's employees are proud of their agency's commitment to comprehensive recycling. In two years, the amount of recycled materials diverted from the landfill amounted to an average of 6.48 tons per month. Metro has improved to 7.5 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.

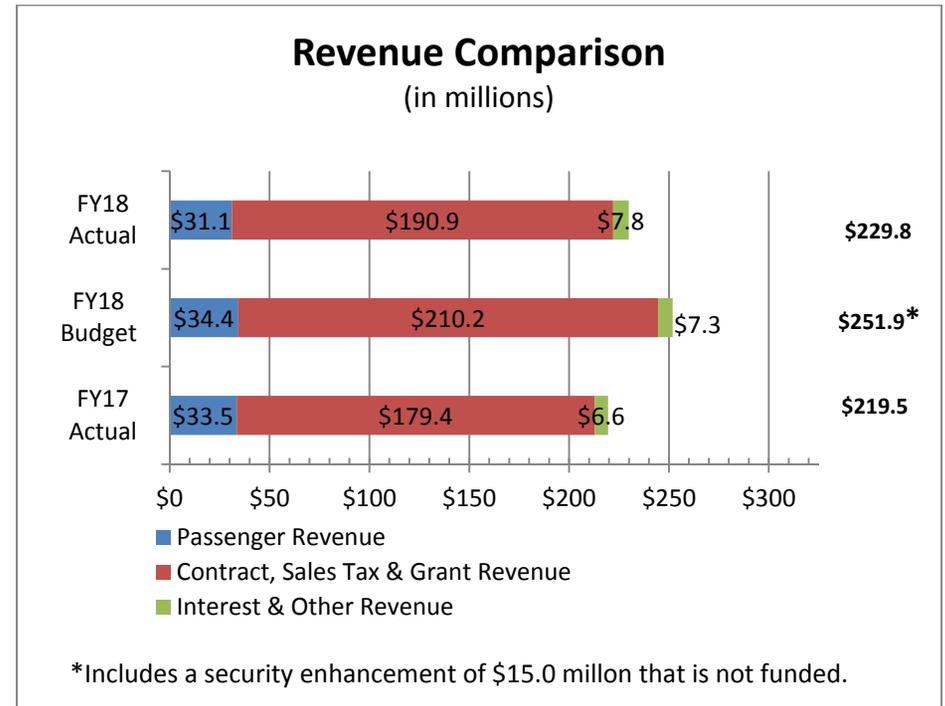
### Contract, Sales Tax & Grant Revenue

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.

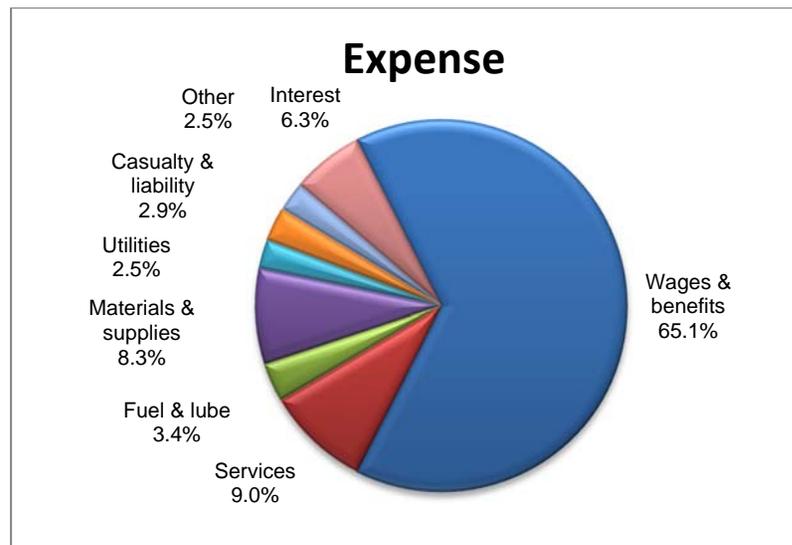


# Metro

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.

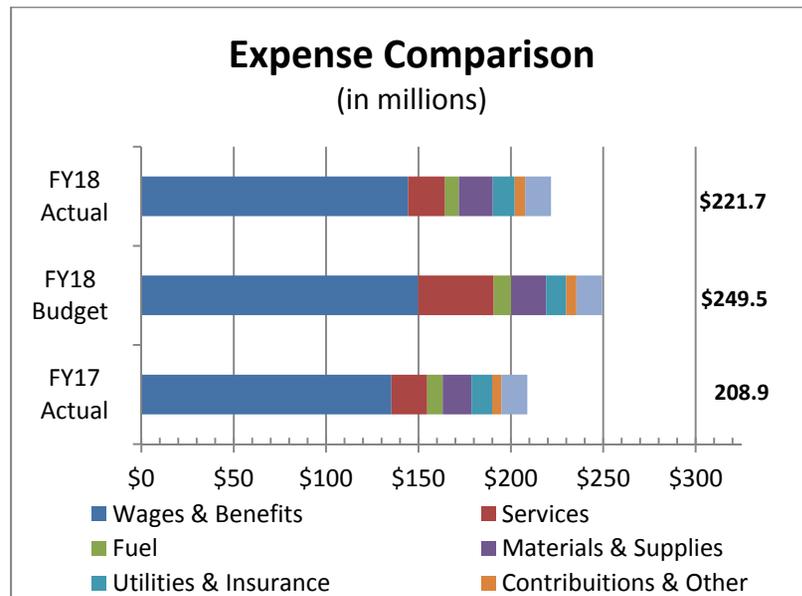
**Interest expense** is comparable to budget for Tower Leases and Cross County debt.

**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

| <b>Passenger Boardings</b><br>(in millions – YTD) |                |                |                |
|---|----------------|----------------|----------------|
|   | <b>FY 2018</b> | <b>FY 2017</b> | <b>FY 2016</b> |
| 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>     |
| <b>Total System</b>                               | <b>28.2</b>    | <b>31.0</b>    | <b>33.3</b>    |

**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<br>Period       | Prior<br>Period         | Dollar<br>Change     | Percent<br>Change | Prior<br>Year           | Dollar<br>Change       | Percent<br>Change |
| <b>Assets</b>                                  |                         |                         |                      |                   |                         |                        |                   |
| <b>Current assets</b>                          |                         |                         |                      |                   |                         |                        |                   |
| 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               |
| <b>Capital assets</b>                          |                         |                         |                      |                   |                         |                        |                   |
| 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)             |
| <b>Non-current assets</b>                      |                         |                         |                      |                   |                         |                        |                   |
| 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<br>Period       | Prior<br>Period         | Dollar<br>Change     | Percent<br>Change | Prior<br>Year           | Dollar<br>Change       | Percent<br>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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year             | Actual                 | Budget                 | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year           | Actual                | Budget                | \$ Favorable<br>(Unfavorable) | % Fav<br>(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   | <u>9,884,506</u>     | <u>9,451,689</u>     | <u>432,817</u>                | 4.6              | <u>8,456,552</u>     | <u>27,229,353</u>     | <u>28,737,015</u>     | <u>(1,507,662)</u>            | (5.2)            | <u>26,116,966</u>     |
| 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  | <u>39,180,897</u>    | <u>37,959,615</u>    | <u>1,221,282</u>              | 3.2              | <u>32,097,126</u>    | <u>107,355,647</u>    | <u>108,445,312</u>    | <u>(1,089,665)</u>            | (1.0)            | <u>94,000,965</u>     |
| East-West Gateway Council of Govts.<br>Non-capital projects and other | 42,825               | 40,000               | 2,825                         | 7.1              | 40,000               | 128,475               | 120,000               | 8,475                         | 7.1              | 120,000               |
| Total other local   | <u>21,100</u>        | <u>5,183,106</u>     | <u>(5,162,006)</u>            | (99.6)           | <u>77,000</u>        | <u>297,372</u>        | <u>15,549,318</u>     | <u>(15,251,946)</u>           | (98.1)           | <u>162,752</u>        |
|   | <u>63,925</u>        | <u>5,223,106</u>     | <u>(5,159,181)</u>            | (98.8)           | <u>117,000</u>       | <u>425,847</u>        | <u>15,669,318</u>     | <u>(15,243,471)</u>           | (97.3)           | <u>282,752</u>        |
| 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   | <u>365,815</u>       | <u>116,047</u>       | <u>249,768</u>                | 215.2            | <u>206,118</u>       | <u>731,629</u>        | <u>348,140</u>        | <u>383,489</u>                | 110.2            | <u>770,541</u>        |
| Total Missouri  | <u>49,495,143</u>    | <u>52,750,457</u>    | <u>(3,255,314)</u>            | (6.2)            | <u>40,876,796</u>    | <u>135,742,476</u>    | <u>153,199,785</u>    | <u>(17,457,309)</u>           | (11.4)           | <u>121,171,224</u>    |
| 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  | <u>14,773,358</u>    | <u>13,849,442</u>    | <u>923,916</u>                | 6.7              | <u>15,034,345</u>    | <u>41,456,716</u>     | <u>41,548,326</u>     | <u>(91,610)</u>               | (0.2)            | <u>43,591,229</u>     |
| Total local and state   | <u>64,268,501</u>    | <u>66,599,899</u>    | <u>(2,331,398)</u>            | (3.5)            | <u>55,911,141</u>    | <u>177,199,192</u>    | <u>194,748,111</u>    | <u>(17,548,919)</u>           | (9.0)            | <u>164,762,453</u>    |
| 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   | <u>5,107,978</u>     | <u>5,152,594</u>     | <u>(44,616)</u>               | (0.9)            | <u>5,078,094</u>     | <u>13,705,134</u>     | <u>15,457,781</u>     | <u>(1,752,647)</u>            | (11.3)           | <u>14,616,742</u>     |
| <b>Total contract, sales tax and grant revenue</b>                    | <u>\$ 69,376,479</u> | <u>\$ 71,752,493</u> | <u>\$ (2,376,014)</u>         | (3.3)            | <u>\$ 60,989,235</u> | <u>\$ 190,904,326</u> | <u>\$ 210,205,892</u> | <u>\$ (19,301,566)</u>        | (9.2)            | <u>\$ 179,379,195</u> |

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

|  | Current              |                      |                               |                  |                      | Year to Date          |                       |                               |                  |                       |
|--|----------------------|----------------------|-------------------------------|------------------|----------------------|-----------------------|-----------------------|-------------------------------|------------------|-----------------------|
|  | Actual               | Budget               | \$ Favorable<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year           | Actual                | Budget                | \$ Favorable<br>(Unfavorable) | % Fav<br>(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)

|  | Total          | Revenue Fund | Operating Fund | Internally Restricted Fund | Missouri Local Funds | Commodity Fund | Insurance Fund | Cross County Trustee Funds | Other Restricted Fund |
|--|----------------|--------------|----------------|----------------------------|----------------------|----------------|----------------|----------------------------|-----------------------|
| <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             |
| Unencumbered Cash & Investments            | \$ -           | \$ -         | \$ -           | \$ -                       | \$ -                 | \$ -           | \$ -           | \$ -                       | \$ -                  |

(1) Restricted to finance obligations.

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

|  |                      |
|--|----------------------|
| <b>Cash flows from operating activities</b>                            |                      |
| 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>   |
| <b>Net cash provided by (used in) operating activities</b>             | <u>(157,613,214)</u> |
| <b>Cash flows from non capital financing activities</b>                |                      |
| None   |                      |
| Operating assistance received  | 180,486,613          |
| Contributions to outside entities                                      | (972,005)            |
| Net transfers  | (891,494)            |
| Nonoperating contributions   | <u>73,520</u>        |
| <b>Net cash provided by (used in) non capital financing activities</b> | <u>178,696,634</u>   |
| <b>Cash flows from capital and related financing activities</b>        |                      |
| 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>    |
| <b>Cash flows from capital and related financing activities</b>        | <u>(9,507,893)</u>   |
| <b>Cash flows from investing activities</b>                            |                      |
| None   |                      |
| Purchases of investments   | (99,595,553)         |
| Proceeds from sale of investments                                      | 62,947,680           |
| Interest received  | <u>1,943,726</u>     |
| <b>Net cash provided by (used in) investing activities</b>             | <u>(34,704,147)</u>  |
| <b>Net increase (decrease) in cash and cash equivalents</b>            | (23,128,620)         |
| <b>Cash and cash equivalents, beginning of year</b>                    | <u>108,607,481</u>   |
| <b>Cash and cash equivalents, year to date</b>                         | <u>\$ 85,478,861</u> |

**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<br/>30 days</b> | <b>31-60<br/>days</b> | <b>61-90<br/>days</b> | <b>91-180<br/>days</b> | <b>181-360<br/>days</b> | <b>Over<br/>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 Arrears 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)**

| Description                            | Budget       | Current       | Year-To-Date | Life-To-Date | Balance      |
|--|--------------|---------------|--------------|--------------|--------------|
| <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



|  |    |
|--|----|
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# St. Louis Downtown Airport

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

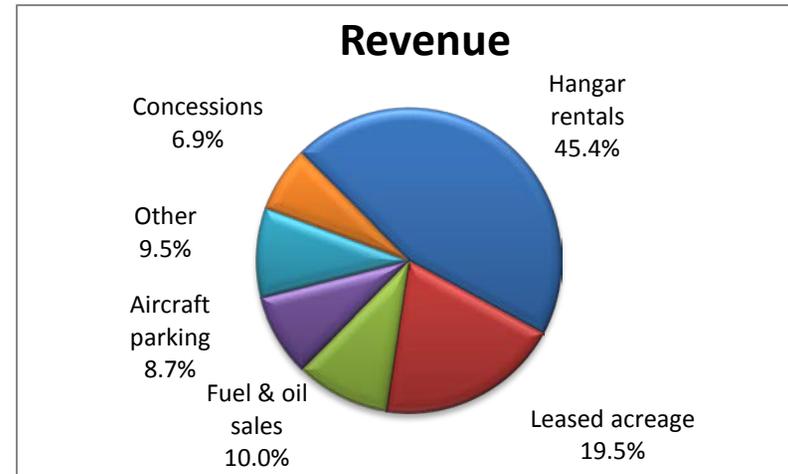
## Fast Facts

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.

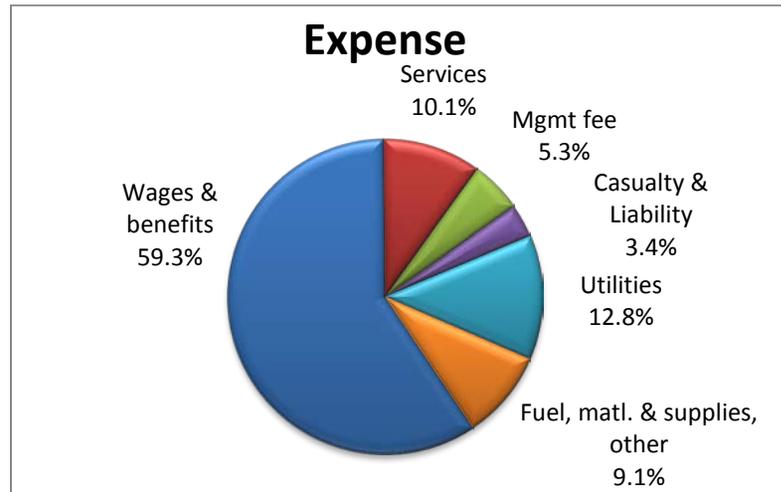
**Utilities** are consistent with prior year.

## 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<br>Period    | Prior<br>Period      | Dollar<br>Change   | Percent<br>Change | Prior<br>Year        | Dollar<br>Change    | Percent<br>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             | <u>2,404,439</u>     | <u>904,126</u>       | <u>1,500,313</u>   | 165.9             | <u>705,226</u>       | <u>1,699,213</u>    | 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        | <u>14,620,079</u>    | <u>16,198,375</u>    | <u>(1,578,296)</u> | (9.7)             | <u>17,250,995</u>    | <u>(2,630,916)</u>  | (15.3)            |
| Land                             |                      |                      |                    |                   |                      |                     |                   |
| 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             | <u>19,274,525</u>    | <u>20,865,152</u>    | <u>(1,590,627)</u> | (7.6)             | <u>21,847,967</u>    | <u>(2,573,442)</u>  | (11.8)            |
| Non-current assets               |                      |                      |                    |                   |                      |                     |                   |
| Deferred charges                 | 13,482               | 13,531               | (49)               | (0.4)             | 17,138               | (3,656)             | (21.3)            |
| Total non-current assets         | <u>13,482</u>        | <u>13,531</u>        | <u>(49)</u>        | (0.4)             | <u>17,138</u>        | <u>(3,656)</u>      | (21.3)            |
| Total assets                     | <u>21,692,446</u>    | <u>21,782,809</u>    | <u>(90,363)</u>    | (0.4)             | <u>22,570,331</u>    | <u>(877,885)</u>    | (3.9)             |
| <b>Total</b>                     | <u>\$ 21,692,446</u> | <u>\$ 21,782,809</u> | <u>\$ (90,363)</u> | (0.4)             | <u>\$ 22,570,331</u> | <u>\$ (877,885)</u> | (3.9)             |

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

|                                    | Current              |                      |                    |                   | Prior Year           |                     |                   |
|------------------------------------|----------------------|----------------------|--------------------|-------------------|----------------------|---------------------|-------------------|
|                                    | Current<br>Period    | Prior<br>Period      | Dollar<br>Change   | Percent<br>Change | Prior<br>Year        | Dollar<br>Change    | Percent<br>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          | <u>831,975</u>       | <u>641,766</u>       | <u>190,209</u>     | 29.6              | <u>223,005</u>       | <u>608,970</u>      | 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      | <u>422,047</u>       | <u>422,047</u>       | <u>-</u>           | -                 | <u>529,725</u>       | <u>(107,678)</u>    | (20.3)            |
| Total liabilities                  | <u>1,254,022</u>     | <u>1,063,813</u>     | <u>190,209</u>     | 17.9              | <u>752,730</u>       | <u>501,292</u>      | 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                 | <u>20,438,424</u>    | <u>20,718,996</u>    | <u>(280,572)</u>   | (1.4)             | <u>21,817,601</u>    | <u>(1,379,177)</u>  | (6.3)             |
| <b>Total</b>                       | <u>\$ 21,692,446</u> | <u>\$ 21,782,809</u> | <u>\$ (90,363)</u> | (0.4)             | <u>\$ 22,570,331</u> | <u>\$ (877,885)</u> | (3.9)             |

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

|  | Current             |                     |                               |                  |                     | Year to Date        |                       |                               |                  |                       |
|--|---------------------|---------------------|-------------------------------|------------------|---------------------|---------------------|-----------------------|-------------------------------|------------------|-----------------------|
|  | Actual              | Budget              | \$ Favorable<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year          | Actual              | Budget                | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual            | Budget            | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br/>Fund</u> | <u>Investments<br/>Operating<br/>Fund</u> | <u>Other<br/>Restricted<br/>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        |   |           |
| Payments to employees  | (684,179)           | <b>Noncash Activities:</b>                              |           |
| Payments to vendors  | (408,378)           | Gain on disposal of assets                              | \$ 23,933 |
| Payments for self-insurance  | (40,029)            |   |           |
| Receipts (payments) from inter-fund activity                               | <u>269,204</u>      |   |           |
| <b>Net cash provided by (used in)<br/>operating activities</b>             | <u>232,259</u>      |   |           |
| <b>Cash flows from non capital financing activities</b>                    |                     |   |           |
| None   |                     |   |           |
| <b>Net cash provided by (used in)<br/>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  | <u>18,397</u>       |   |           |
| <b>Cash flows from capital and<br/>related financing activities</b>        | <u>1,291,538</u>    |   |           |
| <b>Cash flows from investing activities</b>                                |                     |   |           |
| None   |                     |   |           |
| <b>Net cash provided by (used in)<br/>investing activities</b>             | <u>-</u>            |   |           |
| <b>Net increase (decrease) in cash<br/>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

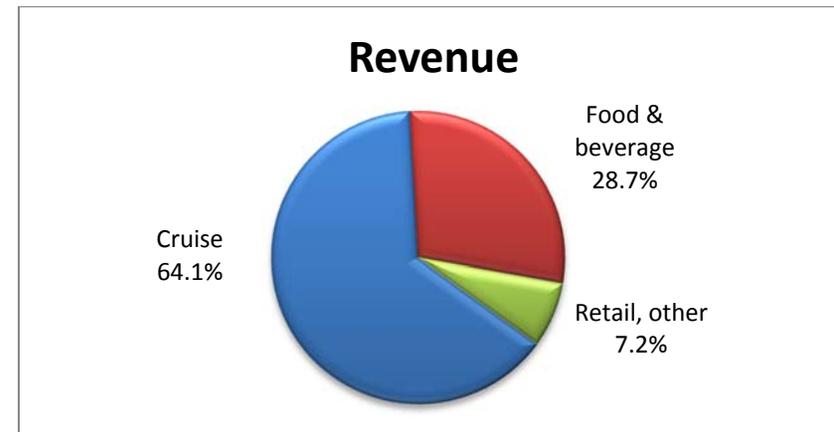
The riverboats and heliport experienced strong attendance for the daily sightseeing cruises, dinner cruises, and helicopter rides. There continues to be an increased interest in private charter cruises.

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

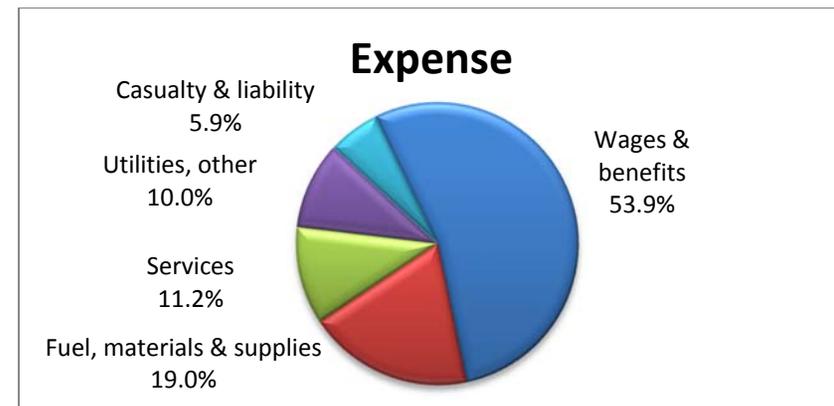
## Financial Data

**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.



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



# 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<br>Period   | Prior<br>Period     | Dollar<br>Change    | Percent<br>Change | Prior<br>Year       | Dollar<br>Change   | Percent<br>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             | <u>281,659</u>      | <u>469,877</u>      | <u>(188,218)</u>    | (40.1)            | <u>157,961</u>      | <u>123,698</u>     | 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        | <u>1,170,306</u>    | <u>1,233,520</u>    | <u>(63,214)</u>     | (5.1)             | <u>1,341,978</u>    | <u>(171,672)</u>   | (12.8)            |
| Construction-in-process          | -                   | -                   | -                   | n/a               | 8,969               | (8,969)            | (100.0)           |
| Total capital assets             | <u>1,170,306</u>    | <u>1,233,520</u>    | <u>(63,214)</u>     | (5.1)             | <u>1,350,947</u>    | <u>(180,641)</u>   | (13.4)            |
| Total assets                     | <u>1,451,965</u>    | <u>1,703,397</u>    | <u>(251,432)</u>    | (14.8)            | <u>1,508,908</u>    | <u>(56,943)</u>    | (3.8)             |
| <b>Total</b>                     | <u>\$ 1,451,965</u> | <u>\$ 1,703,397</u> | <u>\$ (251,432)</u> | (14.8)            | <u>\$ 1,508,908</u> | <u>\$ (56,943)</u> | (3.8)             |

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

|                                    | Current             |                     |                     |                   | Prior Year          |                    |                   |
|------------------------------------|---------------------|---------------------|---------------------|-------------------|---------------------|--------------------|-------------------|
|                                    | Current<br>Period   | Prior<br>Period     | Dollar<br>Change    | Percent<br>Change | Prior<br>Year       | Dollar<br>Change   | Percent<br>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          | <u>1,342,710</u>    | <u>1,221,560</u>    | <u>121,150</u>      | 9.9               | <u>1,038,209</u>    | <u>304,501</u>     | 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      | <u>606,616</u>      | <u>606,616</u>      | <u>-</u>            | -                 | <u>1,131,712</u>    | <u>(525,096)</u>   | (46.4)            |
| Total liabilities                  | <u>1,949,326</u>    | <u>1,828,176</u>    | <u>121,150</u>      | 6.6               | <u>2,169,921</u>    | <u>(220,595)</u>   | (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                 | <u>(497,361)</u>    | <u>(124,779)</u>    | <u>(372,582)</u>    | (298.6)           | <u>(661,013)</u>    | <u>163,652</u>     | 24.8              |
| <b>Total</b>                       | <u>\$ 1,451,965</u> | <u>\$ 1,703,397</u> | <u>\$ (251,432)</u> | (14.8)            | <u>\$ 1,508,908</u> | <u>\$ (56,943)</u> | (3.8)             |

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

|  | Current             |                     |                               |                  |                     | Year to Date      |                     |                               |                  |                    |
|--|---------------------|---------------------|-------------------------------|------------------|---------------------|-------------------|---------------------|-------------------------------|------------------|--------------------|
|  | Actual              | Budget              | \$ Favorable<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year          | Actual            | Budget              | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual            | Budget              | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br/>Fund</u> | <u>Change<br/>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                     | <u>254,767</u>          | <u>254,767</u>            | <u>-</u>               |
| <b>Total cash receipts</b>           | 254,767                 | 254,767                   | -                      |
| Interfund transfers                  | -                       | -                         | -                      |
| <b>Less:</b>                         |                         |                           |                        |
| Cash disbursements                   | <u>(355,182)</u>        | <u>(355,182)</u>          | <u>-</u>               |
| <b>Total cash disbursements</b>      | (355,182)               | (355,182)                 | -                      |
| <br><b>Balance at March 31, 2018</b> |                         |                           |                        |
| <b>Cash &amp; Investments</b>        | <u><u>\$ 70,754</u></u> | <u><u>\$ 64,854</u></u>   | <u><u>\$ 5,900</u></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     |   |
| Payments to employees  | (971,156)        | <b>Noncash Activities:</b>                              |
| Payments to vendors  | (861,959)        | None  |
| Payments for self-insurance  | (106,164)        |   |
| Receipts (payments) from inter-fund activity                           | <u>(18,355)</u>  |   |
| <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.

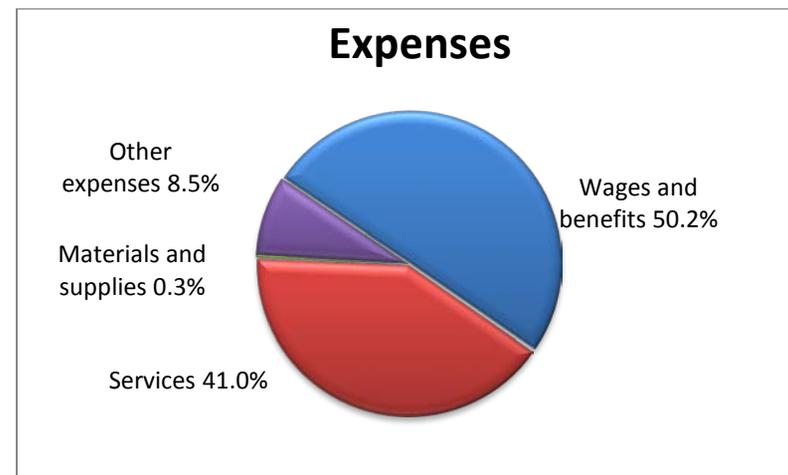
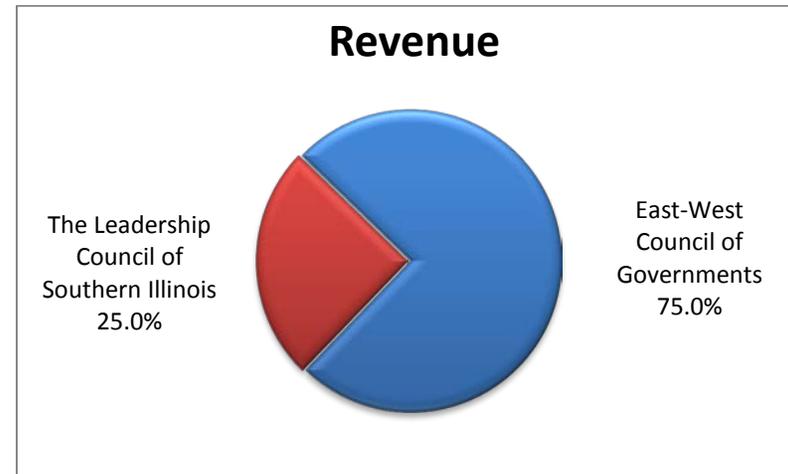
The Freightway has also partnered with IMX Inland Marine Expo, The Waterways Journal and the Institute for Trade and Transportation to launch the inaugural FreightWeekSTL conference, which will bring industry leaders, experts and influencers together to share ideas and advance the nation's freight and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



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

|                               | Current           |                  |                  |                   | Prior Year       |                  |                   |
|-------------------------------|-------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|
|                               | Current<br>Period | Prior<br>Period  | Dollar<br>Change | Percent<br>Change | Prior<br>Year    | Dollar<br>Change | Percent<br>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          | <u>97,094</u>     | <u>96,625</u>    | <u>469</u>       | 0.5               | <u>45,250</u>    | <u>51,844</u>    | 114.6             |
| Total assets                  | <u>97,094</u>     | <u>96,625</u>    | <u>469</u>       | 0.5               | <u>45,250</u>    | <u>51,844</u>    | 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<br>Period  | Prior<br>Period    | Dollar<br>Change | Percent<br>Change | Prior<br>Year    | Dollar<br>Change | Percent<br>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      | <u>1,202,620</u>   | <u>1,001,929</u>   | <u>200,691</u>   | 20.0              | <u>557,028</u>   | <u>645,592</u>   | 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  | <u>143,379</u>     | <u>143,379</u>     | <u>-</u>         | -                 | <u>84,296</u>    | <u>59,083</u>    | 70.1              |
| Total liabilities              | <u>1,345,999</u>   | <u>1,145,308</u>   | <u>200,691</u>   | 17.5              | <u>641,324</u>   | <u>704,675</u>   | 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             | <u>(1,248,905)</u> | <u>(1,048,683)</u> | <u>(200,222)</u> | (19.1)            | <u>(596,074)</u> | <u>(652,831)</u> | (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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year          | Actual              | Budget              | \$ Favorable<br>(Unfavorable) | % Fav<br>(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>                      | <u>-</u>            | <u>57,500</u>       | <u>(57,500)</u>               | <u>(100.0)</u>   | <u>37,500</u>       | <u>105,585</u>      | <u>172,500</u>      | <u>(66,915)</u>               | <u>(38.8)</u>    | <u>138,250</u>      |
| <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>                      | <u>199,722</u>      | <u>237,318</u>      | <u>37,596</u>                 | <u>15.8</u>      | <u>162,980</u>      | <u>563,178</u>      | <u>710,510</u>      | <u>147,332</u>                | <u>20.7</u>      | <u>441,054</u>      |
| <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>             | <u>(500)</u>        | <u>-</u>            | <u>(500)</u>                  | <u>-</u>         | <u>-</u>            | <u>(500)</u>        | <u>-</u>            | <u>(500)</u>                  | <u>-</u>         | <u>-</u>            |
| <b>Net income (loss)</b>                  | <u>\$ (200,222)</u> | <u>\$ (179,818)</u> | <u>\$ (20,404)</u>            | <u>(11.3)</u>    | <u>\$ (125,480)</u> | <u>\$ (458,093)</u> | <u>\$ (538,010)</u> | <u>\$ 79,917</u>              | <u>14.9</u>      | <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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year       | Actual            | Budget            | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br/>Fund</u> | <u>Externally<br/>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)                  | -                                |
| <br><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           |   |
| Payments to employees  | (280,329)            | <b>Noncash Activities:</b>                              |
| Payments to vendors  | (276,278)            | None  |
| Receipts (payments) from inter-fund activity                           | <u>421,759</u>       |   |
| <b>Net cash provided by (used in) operating activities</b>             | <u>(15,623)</u>      |   |
| <br><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>         |   |
| <br><b>Cash flows from capital and related financing activities</b>    |                      |   |
| None   |                      |   |
| <br><b>Cash flows from investing activities</b>                        |                      |   |
| None   |                      |   |
| <br><b>Net increase (decrease) in cash and cash equivalents</b>        | <br>(16,123)         |   |
| <br><b>Cash and cash equivalents, beginning of year</b>                | <br><u>82,638</u>    |   |
| <br><b>Cash and cash equivalents, year to date</b>                     | <br><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.

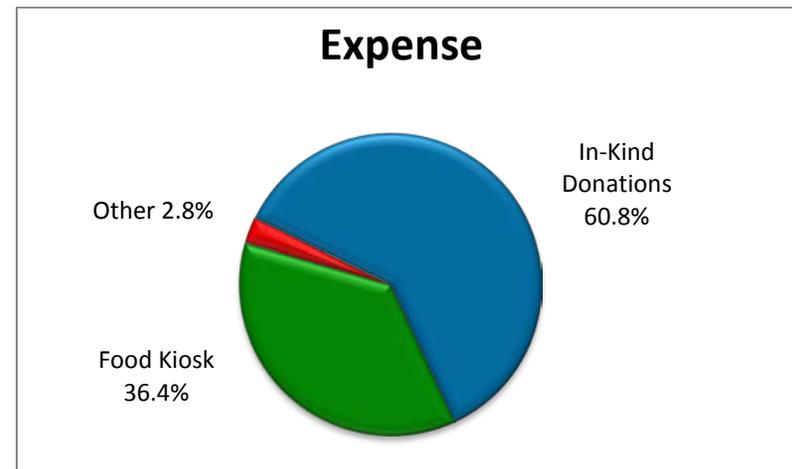
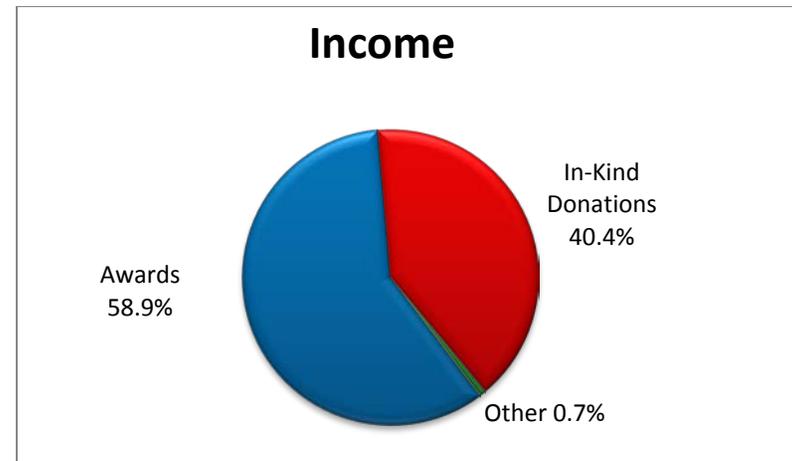
Each year The St. Louis Regional Chamber honors companies, organizations and institutions who make St. Louis a more attractive place to live, work and invest. At the 5th Annual Arcus Awards on March 1, 2018 they presented the Research Institute with an Arcus Award for Achievement for Public Policy in 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.



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

|                               | Current           |                   |                   |                   | Prior Year        |                  |                   |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|
|                               | Current<br>Period | Prior<br>Period   | Dollar<br>Change  | Percent<br>Change | Prior<br>Year     | Dollar<br>Change | Percent<br>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<br>Period | Prior<br>Period   | Dollar<br>Change  | Percent<br>Change | Prior<br>Year     | Dollar<br>Change | Percent<br>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>               | <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**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

|  | Current           |                    |                               |                  |                   | Year to Date      |                    |                               |                  |                    |
|--|-------------------|--------------------|-------------------------------|------------------|-------------------|-------------------|--------------------|-------------------------------|------------------|--------------------|
|  | Actual            | Budget             | \$ Favorable<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual            | Budget             | \$ Favorable<br>(Unfavorable) | % Fav<br>(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)**

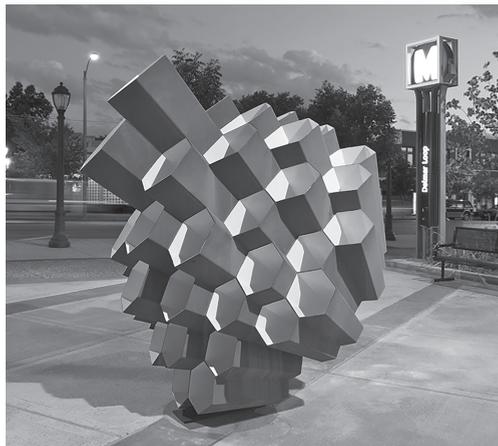
| <u>Description</u>                | <u>Total</u>      | <u>Operating<br/>Fund</u> | <u>Restricted<br/>Fund</u> |
|-----------------------------------|-------------------|---------------------------|----------------------------|
| <b>Balance at January 1, 2018</b> |                   |                           |                            |
| <b>Cash &amp; Investments</b>     | \$ 11,113         | \$ 2,477                  | \$ 8,636                   |
| <b>Add:</b>                       |                   |                           |                            |
| Receipts                          | <u>136,109</u>    | <u>-</u>                  | <u>136,109</u>             |
| <b>Total cash receipts</b>        | 136,109           | -                         | 136,109                    |
| Interfund transfers               | -                 | -                         | -                          |
| <b>Less:</b>                      |                   |                           |                            |
| Cash disbursements                | <u>(3,935)</u>    | <u>(438)</u>              | <u>(3,497)</u>             |
| <b>Total cash disbursements</b>   | (3,935)           | (438)                     | (3,497)                    |
| <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        |   |
| 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>Noncash Activities:</b>                              |
|  |                   | None  |
| <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>            | (82,918)          |   |
| <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)

| Description                  | Budget            | Current     | Year-To-Date      | Life-To-Date      | Balance           |
|------------------------------|-------------------|-------------|-------------------|-------------------|-------------------|
| <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)

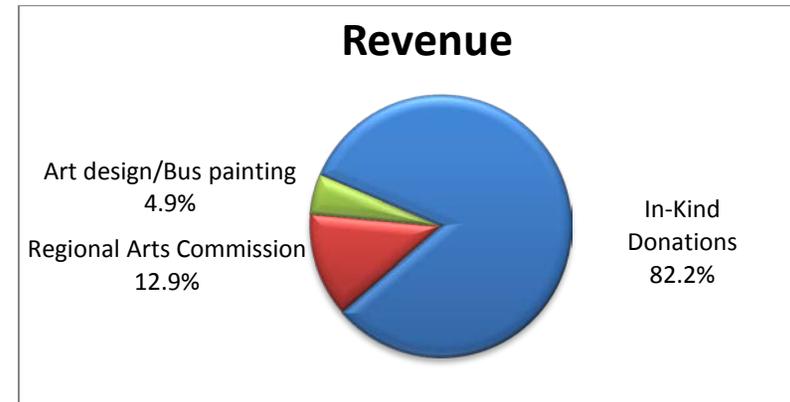
## Fast Facts

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.

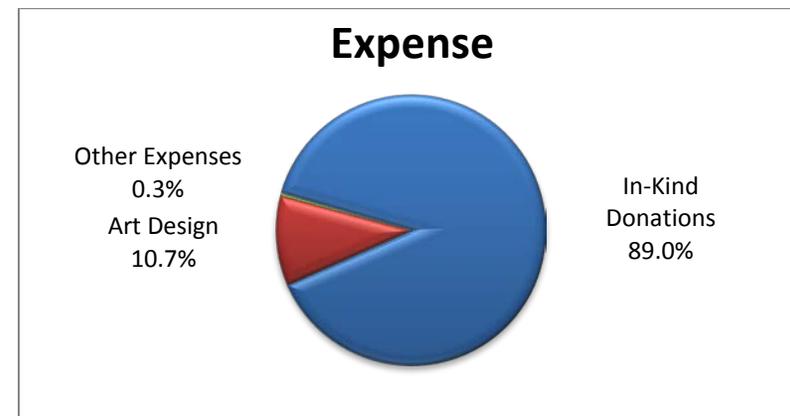
## Financial Data

**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.



**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.



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

|                      | Current           |                  |                   |                   | Prior Year       |                  |                   |
|----------------------|-------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
|                      | Current<br>Period | Prior<br>Period  | Dollar<br>Change  | Percent<br>Change | Prior<br>Year    | Dollar<br>Change | Percent<br>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<br>Period | Prior<br>Period  | Dollar<br>Change  | Percent<br>Change | Prior<br>Year    | Dollar<br>Change | Percent<br>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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual           | Budget             | \$ Favorable<br>(Unfavorable) | % Fav<br>(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>                 | 339.9            | <u>-</u>          | <u>186,254</u>   | <u>37,500</u>      | <u>148,754</u>                | 396.7            | <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>               | (122.2)          | <u>5,020</u>      | <u>172,042</u>   | <u>75,599</u>      | <u>(96,443)</u>               | (127.6)          | <u>21,897</u>    |
| <b>Net income (loss)</b>        | <u>\$ (1,000)</u> | <u>\$ (12,699)</u> | <u>\$ 11,699</u>              | 92.1             | <u>\$ (5,020)</u> | <u>\$ 14,212</u> | <u>\$ (38,099)</u> | <u>\$ 52,311</u>              | 137.3            | <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           |   |
| Payments to employees   | (99,024)             | <b>Noncash Activities:</b>                              |
| Payments to vendors   | (45,147)             | None  |
| Receipts (payments) from inter-fund activity                        | <u>(27,871)</u>      |   |
| <b>Net cash provided by (used in) operating activities</b>          | <u>14,212</u>        |   |
| <br><b>Cash flows from non capital financing activities</b>         |                      |   |
| None  |                      |   |
| <br><b>Cash flows from capital and related financing activities</b> |                      |   |
| None  |                      |   |
| <br><b>Cash flows from investing activities</b>                     |                      |   |
| None  |                      |   |
| <br><b>Net increase (decrease) in cash and cash equivalents</b>     | <br>14,212           |   |
| <br><b>Cash and cash equivalents, beginning of year</b>             | <br><u>61,695</u>    |   |
| <br><b>Cash and cash equivalents, year to date</b>                  | <br><u>\$ 75,907</u> |   |




**BI·STATE  
DEVELOPMENT**  
Self-Insurance Funds

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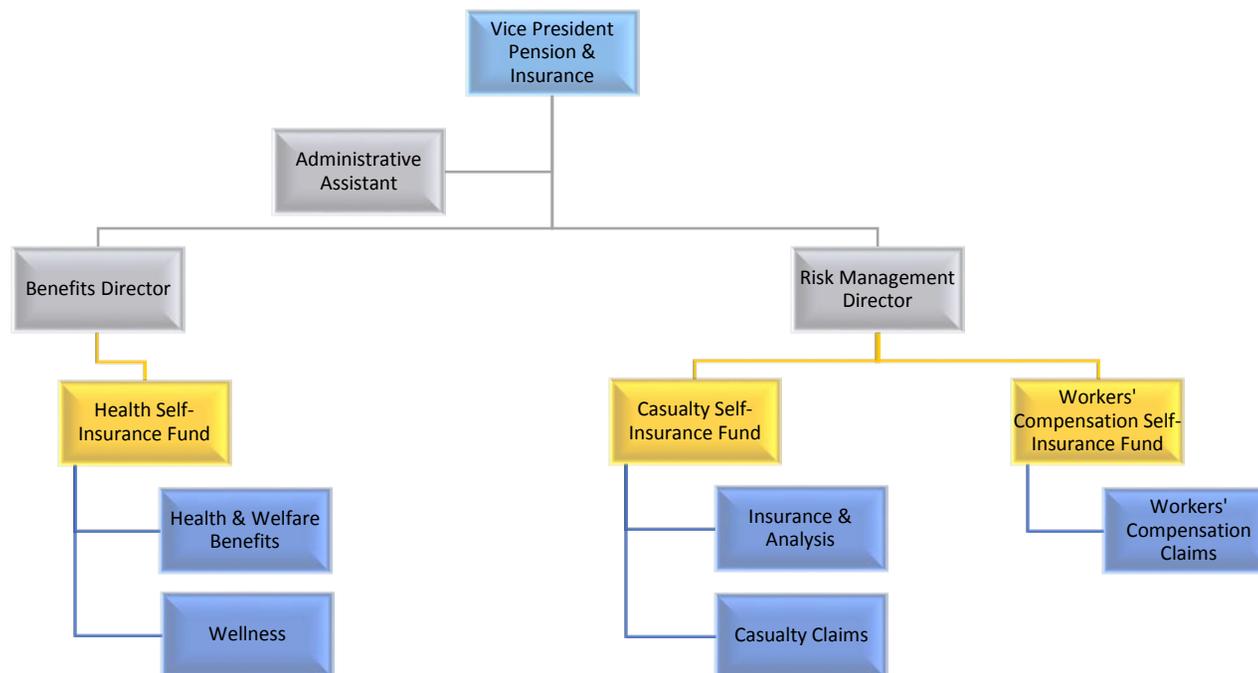
# Self-Insurance Funds

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<br>Self-Insurance Division | Casualty<br>Self-Insurance Division | Workers Compensation<br>Self-Insurance Division | Totals               | Interfund<br>Eliminations | Totals<br>After<br>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          | <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>               |
| Total assets                  | <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>               |
| <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<br>Self-Insurance Division | Casualty<br>Self-Insurance Division | Workers Compensation<br>Self-Insurance Division | Totals               | Interfund<br>Eliminations | Totals<br>After<br>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                                   | <u>8,673,553</u>                  | <u>88,558</u>                       | <u>55,548</u>                                   | <u>8,817,659</u>     | <u>(4,273,054)</u>        | <u>4,544,605</u>                |
| 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<br>from restricted assets | <u>2,428,000</u>                  | <u>3,987,781</u>                    | <u>3,308,273</u>                                | <u>9,724,054</u>     | <u>-</u>                  | <u>9,724,054</u>                |
| Total current liabilities                                   | <u>11,101,553</u>                 | <u>4,076,339</u>                    | <u>3,363,821</u>                                | <u>18,541,713</u>    | <u>(4,273,054)</u>        | <u>14,268,659</u>               |
| 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                               | <u>258,770</u>                    | <u>4,506,900</u>                    | <u>4,168,795</u>                                | <u>8,934,465</u>     | <u>-</u>                  | <u>8,934,465</u>                |
| Total liabilities   | <u>11,360,323</u>                 | <u>8,583,239</u>                    | <u>7,532,616</u>                                | <u>27,476,178</u>    | <u>(4,273,054)</u>        | <u>23,203,124</u>               |
| <b>Net Position</b>   |                                   |                                     |   |                      |                           |                                 |
| Net position  | (1,937,586)                       | 1,421,160                           | 223,448   | (292,978)            | -                         | (292,978)                       |
| Net income (loss)   | <u>(5,267,324)</u>                | <u>1,189,522</u>                    | <u>1,650,391</u>                                | <u>(2,427,411)</u>   | <u>-</u>                  | <u>(2,427,411)</u>              |
| Total net position  | <u>(7,204,910)</u>                | <u>2,610,682</u>                    | <u>1,873,839</u>                                | <u>(2,720,389)</u>   | <u>-</u>                  | <u>(2,720,389)</u>              |
| <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  
Combining Statement of Activities by Business Division  
For the Nine Months Ended March 31, 2018  
(unaudited)**

|  | <b>Health<br/>Self-Insurance Division</b> | <b>Casualty<br/>Self-Insurance Division</b> | <b>Workers Compensation<br/>Self-Insurance Division</b> | <b>Totals</b>         | <b>Eliminations</b> | <b>Totals<br/>After<br/>Eliminations</b> |
|--|---|---|---|-----------------------|---------------------|--|
| <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>                    |



BI·STATE  
DEVELOPMENT

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

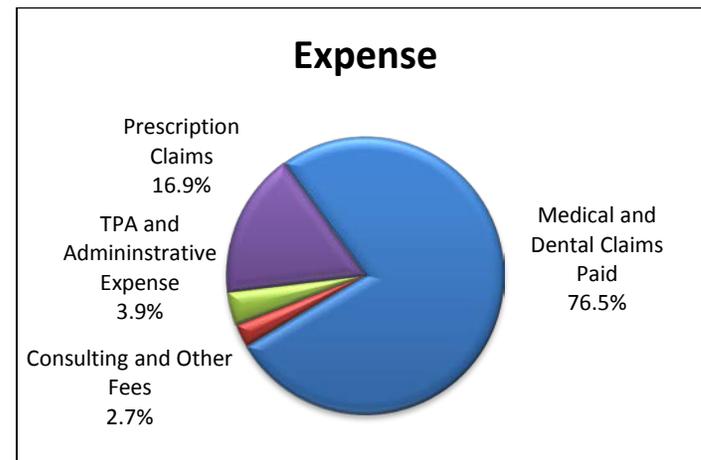
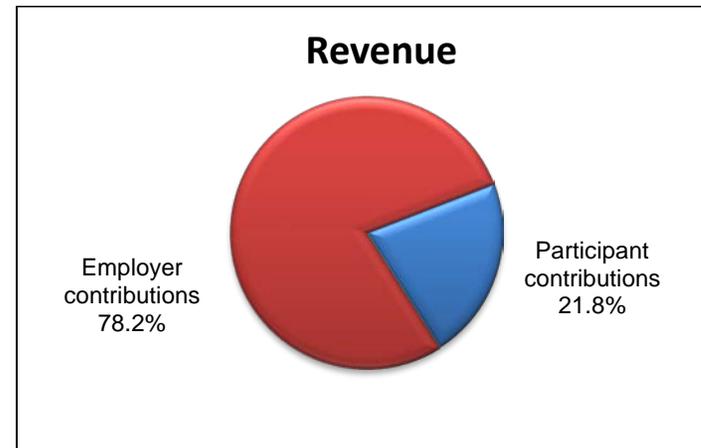
The Health Self-Insurance Fund (SIF) includes all operating revenue and expenses related to the organizations medical, prescription drug and dental employee benefit programs. Health SIF employer and employee/retiree contribution rates are set annually based on actuarial assessment of historical health 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<br>Period   | Prior<br>Period     | Dollar<br>Change    | Percent<br>Change | Prior<br>Year       | Dollar<br>Change    | Percent<br>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<br>Period   | Prior<br>Period     | Dollar<br>Change    | Percent<br>Change | Prior<br>Year       | Dollar<br>Change    | Percent<br>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                                   | <u>8,673,553</u>    | <u>7,172,966</u>    | <u>1,500,587</u>    | 20.9              | <u>1,648,121</u>    | <u>7,025,432</u>    | 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<br>from restricted assets | <u>2,428,000</u>    | <u>2,428,000</u>    | <u>-</u>            | -                 | <u>2,255,254</u>    | <u>172,746</u>      | 7.7               |
| Total current liabilities                                   | <u>11,101,553</u>   | <u>9,600,966</u>    | <u>1,500,587</u>    | 15.6              | <u>3,903,375</u>    | <u>7,198,178</u>    | 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                               | <u>258,770</u>      | <u>258,770</u>      | <u>-</u>            | -                 | <u>484,140</u>      | <u>(225,370)</u>    | (46.6)            |
| Total liabilities   | <u>11,360,323</u>   | <u>9,859,736</u>    | <u>1,500,587</u>    | 15.2              | <u>4,387,515</u>    | <u>6,972,808</u>    | 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  | <u>(7,204,910)</u>  | <u>(6,801,627)</u>  | <u>(403,283)</u>    | (5.9)             | <u>(18,923)</u>     | <u>(7,185,987)</u>  | n/a               |
| <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**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

|   | Current             |                  |                               |                  |                   | Year to Date          |                   |                               |                  |                   |
|---|---------------------|------------------|-------------------------------|------------------|-------------------|-----------------------|-------------------|-------------------------------|------------------|-------------------|
|   | Actual              | Budget           | \$ Favorable<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual                | Budget            | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual            | Budget            | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br/>Self-Insurance</u> | <u>Medical<br/>Claims</u> | <u>Medical<br/>RRA</u> | <u>Medical<br/>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                        | (6,779,952)        | (387,501)                         | (6,066,742)               | (71,253)               | (254,456)              |
| <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)

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



BI-STATE DEVELOPMENT

Casualty Self-Insurance Fund

|   |    |
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# Casualty Self-Insurance Fund

For the Nine Months Ended March 31, 2018

(Preliminary, subject to audit)

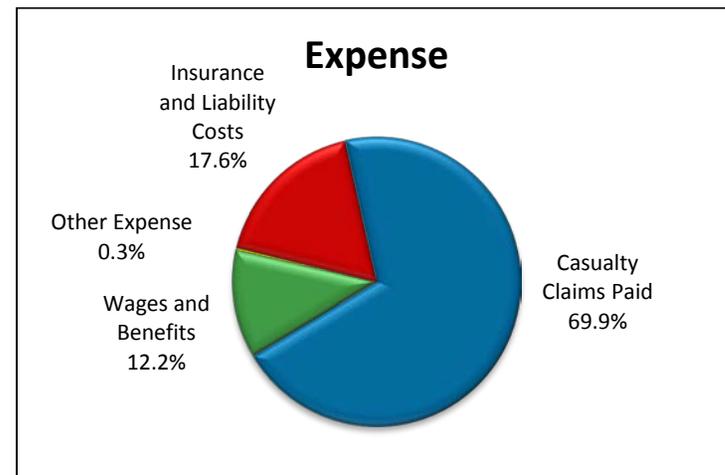
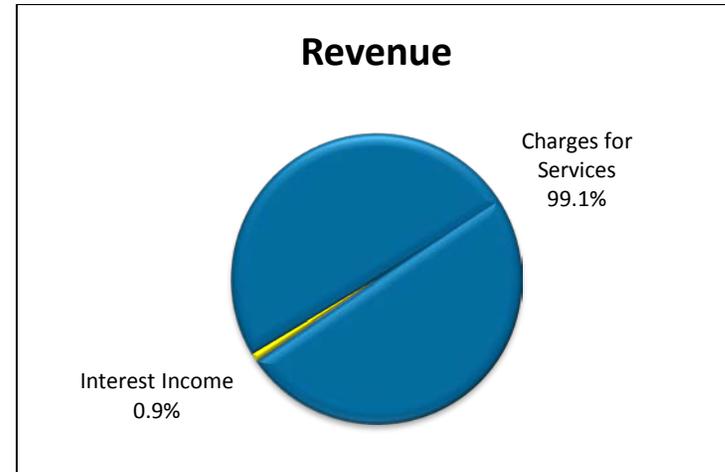
## Fast Facts

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<br>Period    | Prior<br>Period      | Dollar<br>Change  | Percent<br>Change | Prior<br>Year       | Dollar<br>Change    | Percent<br>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<br>Period    | Prior<br>Period      | Dollar<br>Change  | Percent<br>Change | Prior<br>Year       | Dollar<br>Change    | Percent<br>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                                   | <u>88,558</u>        | <u>40,600</u>        | <u>47,958</u>     | 118.1             | <u>366,125</u>      | <u>(277,567)</u>    | (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<br>from restricted assets | <u>3,987,781</u>     | <u>3,987,781</u>     | <u>-</u>          | -                 | <u>3,987,781</u>    | <u>-</u>            | -                 |
| Total current liabilities                                   | <u>4,076,339</u>     | <u>4,028,381</u>     | <u>47,958</u>     | 1.2               | <u>4,353,906</u>    | <u>(277,567)</u>    | (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                               | <u>4,506,900</u>     | <u>4,506,900</u>     | <u>-</u>          | -                 | <u>4,191,859</u>    | <u>315,041</u>      | 7.5               |
| Total liabilities   | <u>8,583,239</u>     | <u>8,535,281</u>     | <u>47,958</u>     | 0.6               | <u>8,545,765</u>    | <u>37,474</u>       | 0.4               |
| <b>Net Position</b>   |                      |                      |                   |                   |                     |                     |                   |
| Net position  | 1,421,160            | 1,421,160            | -                 | -                 | (154)               | 1,421,314           | n/a               |
| Net income (loss)   | <u>1,189,522</u>     | <u>1,114,745</u>     | <u>74,777</u>     | 6.7               | <u>868,433</u>      | <u>321,089</u>      | 37.0              |
| Total net position  | <u>2,610,682</u>     | <u>2,535,905</u>     | <u>74,777</u>     | 2.9               | <u>868,279</u>      | <u>1,742,403</u>    | 200.7             |
| <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**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

|   | Current          |                   |                               |                  |                   | Year to Date        |                  |                               |                  |                   |
|---|------------------|-------------------|-------------------------------|------------------|-------------------|---------------------|------------------|-------------------------------|------------------|-------------------|
|   | Actual           | Budget            | \$ Favorable<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual              | Budget           | \$ Favorable<br>(Unfavorable) | % Fav<br>(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>               | <u>(10.8)</u>    | <u>1,660,226</u>  | <u>4,218,326</u>    | <u>2,163,000</u> | <u>2,055,326</u>              | <u>95.0</u>      | <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>                | <u>16.7</u>      | <u>1,090,531</u>  | <u>3,475,278</u>    | <u>2,605,975</u> | <u>(869,303)</u>              | <u>(33.4)</u>    | <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>             | 156,080          | 147,534           | 8,546                         | 5.8              | 180,685           | 446,474             | 442,603          | 3,871                         | 0.9              | 435,584           |
| <b>Net income (loss)</b>                  | <u>\$ 74,777</u> | <u>\$ (1,602)</u> | <u>\$ 76,379</u>              | <u>4,767.7</u>   | <u>\$ 750,380</u> | <u>\$ 1,189,522</u> | <u>\$ (372)</u>  | <u>\$ 1,189,894</u>           | <u>n/a</u>       | <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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year        | Actual            | Budget            | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br>Cash | Cash<br>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>                          | <u>7,217,794</u>     | <u>7,217,794</u>  | -                    |
| 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>                     | <u>(365,005)</u>     | <u>(48,214)</u>   | <u>(316,791)</u>     |
| <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         |   |
| Payments to employees  | (420,156)            |   |
| Payments to vendors  | (213,919)            |   |
| Payments for self-insurance  | (3,041,917)          |   |
| Receipts (payments) from inter-fund activity                           | <u>5,586,629</u>     |   |
| <b>Net cash provided by (used in) operating activities</b>             | <u>6,091,400</u>     |   |
| <br><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>       |   |
| <br><b>Cash flows from capital and related financing activities</b>    |                      |   |
| None   |                      |   |
| <b>Cash flows from capital and related financing activities</b>        | <u>-</u>             |   |
| <br><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>        |   |
| <br><b>Net increase (decrease) in cash and cash equivalents</b>        | <u>6,575,437</u>     |   |
| <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> |   |

**Noncash Activities:**  
None



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)

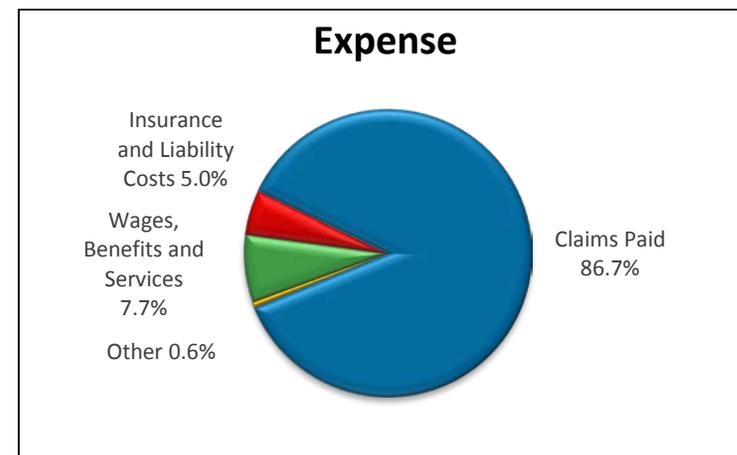
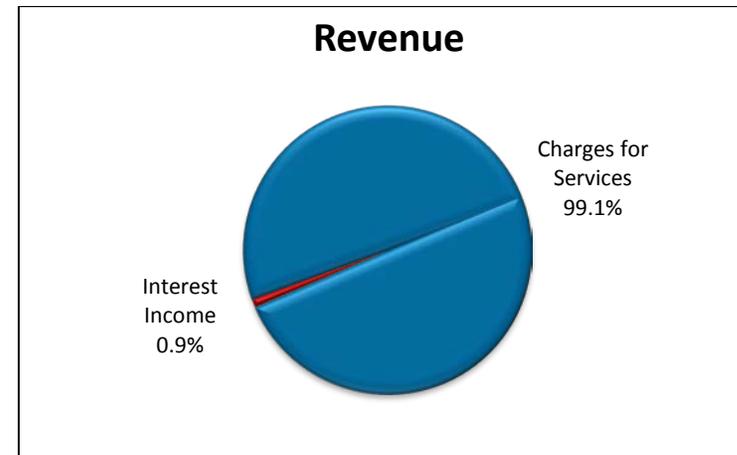
## Fast Facts

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<br>Period   | Prior<br>Period     | Dollar<br>Change  | Percent<br>Change | Prior<br>Year       | Dollar<br>Change    | Percent<br>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           | <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              |
| Total assets                   | <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              |
| <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<br>Period   | Prior<br>Period     | Dollar<br>Change  | Percent<br>Change | Prior<br>Year       | Dollar<br>Change    | Percent<br>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                                   | <u>55,548</u>       | <u>80,862</u>       | <u>(25,314)</u>   | (31.3)            | <u>219,083</u>      | <u>(163,535)</u>    | (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<br>from restricted assets | <u>3,308,273</u>    | <u>3,308,273</u>    | <u>-</u>          | -                 | <u>3,308,273</u>    | <u>-</u>            | -                 |
| Total current liabilities                                   | <u>3,363,821</u>    | <u>3,389,135</u>    | <u>(25,314)</u>   | (0.7)             | <u>3,527,356</u>    | <u>(163,535)</u>    | (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                               | <u>4,168,795</u>    | <u>4,168,795</u>    | <u>-</u>          | -                 | <u>3,476,283</u>    | <u>692,512</u>      | 19.9              |
| Total liabilities   | <u>7,532,616</u>    | <u>7,557,930</u>    | <u>(25,314)</u>   | (0.3)             | <u>7,003,639</u>    | <u>528,977</u>      | 7.6               |
| <b>Net Position</b>   |                     |                     |                   |                   |                     |                     |                   |
| Net position  | 223,448             | 223,448             | -                 | -                 | -                   | 223,448             | n/a               |
| Net income (loss)   | <u>1,650,391</u>    | <u>1,461,264</u>    | <u>189,127</u>    | 12.9              | <u>(109)</u>        | <u>1,650,500</u>    | n/a               |
| Total net position  | <u>1,873,839</u>    | <u>1,684,712</u>    | <u>189,127</u>    | 11.2              | <u>(109)</u>        | <u>1,873,948</u>    | n/a               |
| <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**  
**Statement of Activities**  
**For the Quarter Ended March 31, 2018**  
(unaudited)

|   | Current           |                  |                               |                  |                  | Year to Date        |                  |                               |                  |                  |
|---|-------------------|------------------|-------------------------------|------------------|------------------|---------------------|------------------|-------------------------------|------------------|------------------|
|   | Actual            | Budget           | \$ Favorable<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year       | Actual              | Budget           | \$ Favorable<br>(Unfavorable) | % Fav<br>(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>                | 94.8             | <u>1,722,834</u> | <u>6,640,824</u>    | <u>2,989,679</u> | <u>3,651,145</u>              | 122.1            | <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          | 1,584,708         | 996,560          | (588,148)                     | (59.0)           | 1,527,662        | 4,719,354           | 2,989,679        | (1,729,675)                   | (57.9)           | 3,336,265        |
| <b>Total expense</b>                      | <u>1,908,539</u>  | <u>1,291,834</u> | <u>(616,705)</u>              | (47.7)           | <u>1,805,663</u> | <u>5,441,911</u>    | <u>3,873,376</u> | <u>(1,568,535)</u>            | (40.5)           | <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>             | 156,023           | 294,506          | (138,483)                     | (47.0)           | 101,081          | 451,478             | 883,519          | (432,041)                     | (48.9)           | 262,833          |
| <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<br>(Unfavorable) | % Fav<br>(Unfav) | Prior Year       | Actual            | Budget            | \$ Favorable<br>(Unfavorable) | % Fav<br>(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<br>Cash | Cash<br>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>                    | \$ 8,872,199 | \$ 0              | \$ 8,872,199       |

**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        |   |
| Payments to employees  | (413,244)           | <b>Noncash Activities:</b>                              |
| Payments to vendors  | (90,669)            | None  |
| Payments for self-insurance  | (4,989,499)         |   |
| Receipts (payments) from inter-fund activity                           | <u>161,755</u>      |   |
| <b>Net cash provided by (used in) operating activities</b>             | <u>1,248,712</u>    |   |
| <br><b>Cash flows from non capital financing activities</b>            |                     |   |
| Net transfers  | <u>451,478</u>      |   |
| <b>Net cash provided by (used in) non capital financing activities</b> | <u>451,478</u>      |   |
| <br><b>Cash flows from capital and related financing activities</b>    |                     |   |
| None   |                     |   |
| <br><b>Cash flows from capital and related financing activities</b>    | <u>-</u>            |   |
| <br><b>Cash flows from investing activities</b>                        |                     |   |
| Interest received  | <u>60,586</u>       |   |
| <b>Net cash provided by (used in) investing activities</b>             | <u>60,586</u>       |   |
| <br><b>Net increase (decrease) in cash and cash equivalents</b>        | <u>1,760,776</u>    |   |
| <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> |   |



Staffing Level Report. . . . . 106



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

|   | EMPLOYEES AT END OF MONTH |           |             |                  | BUDGETED<br>POSITIONS | VARIANCE    | PERCENT<br>VARIANCE |
|---|---------------------------|-----------|-------------|------------------|-----------------------|-------------|---------------------|
|   | PRIOR<br>MONTH            | ADDED     | DELETED     | CURRENT<br>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. Salaried                                   | 62                        | 1         | 0           | 63               | 66                    | (3)         | -4.5%               |
|   | 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**

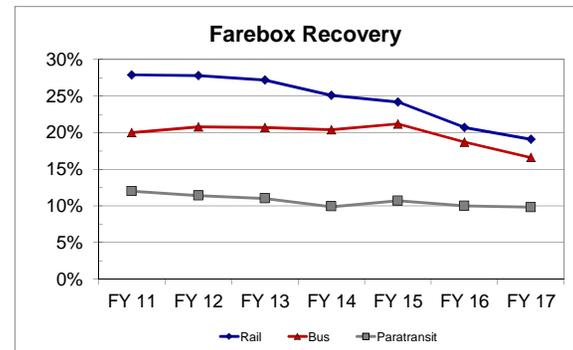
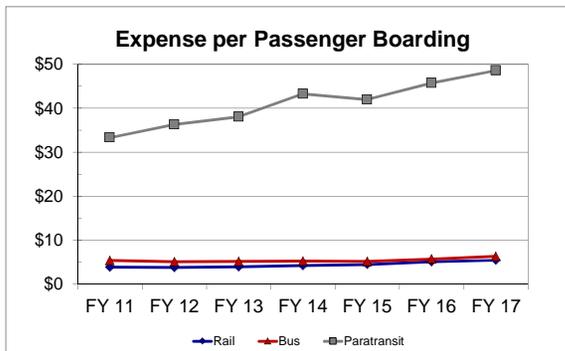
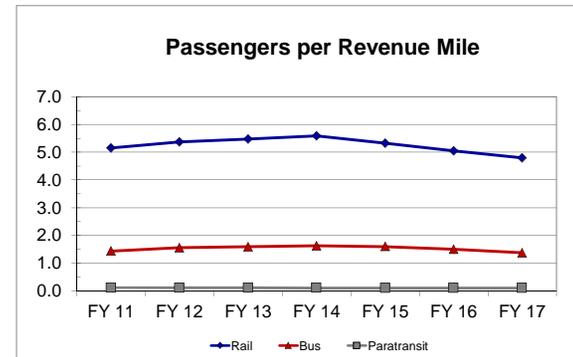
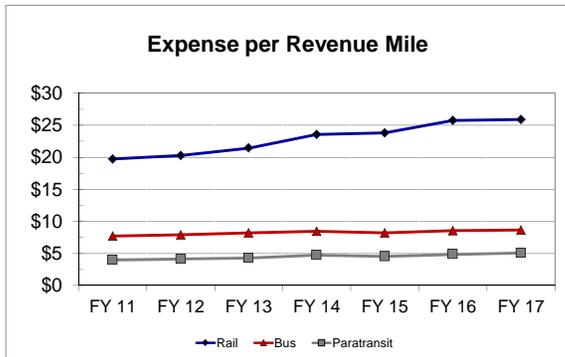
Net loss for the nine months ended March 31, 2018 was \$457.6 thousand which is favorable to budget by \$80.4 thousand. Revenue is \$66.9 thousand or 38.8% less than budget. Expenses are 20.7% lower than budget due to less than anticipated expense for consulting, travel and meetings and advertising and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

### **EXECUTIVE SERVICES**

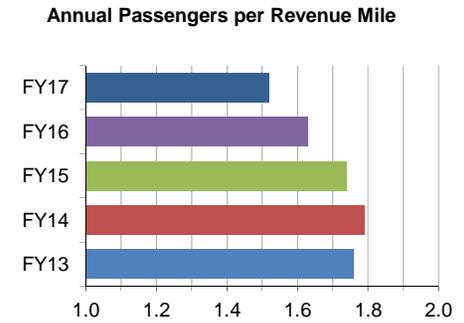
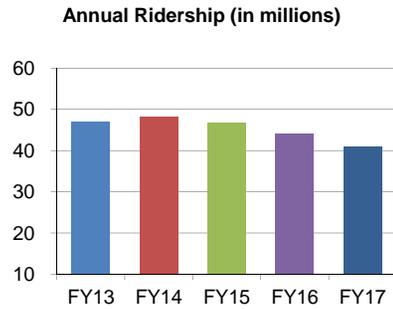
Income before depreciation for Executive Services was less than budget by 16.2% as both total revenues and total expenses are lower than budget. The lower than budgeted revenues are primarily a result of lower management fees received from Metro Transit and the Gateway Arch. Total expenses are favorable 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

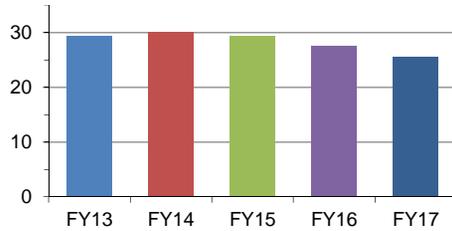


### Nine Months Ended March 31

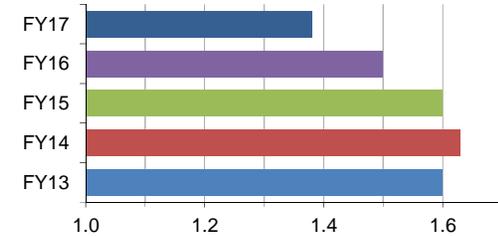
| Goal       | FY 2018    | FY 2017    | Change |   | FY 2016    | FY 2015    | FY 2014    |
|------------|------------|------------|--------|---|------------|------------|------------|
|            |            |            |        | <b><u>Customer Measures</u></b>             |            |            |            |
| 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

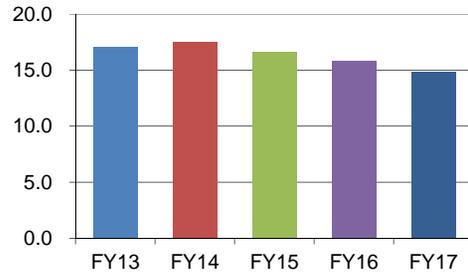


### Nine Months Ended March 31

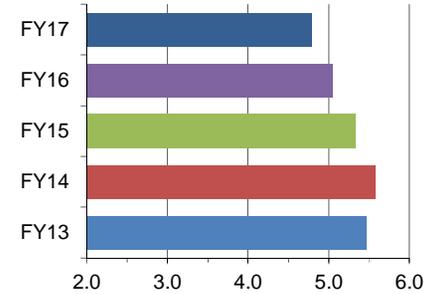
| Goal       | FY 2018    | FY 2017    | Change |   | FY 2016    | FY 2015    | FY 2014    |
|------------|------------|------------|--------|---|------------|------------|------------|
|            |            |            |        | <b><u>Customer Measures</u></b>             |            |            |            |
| 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

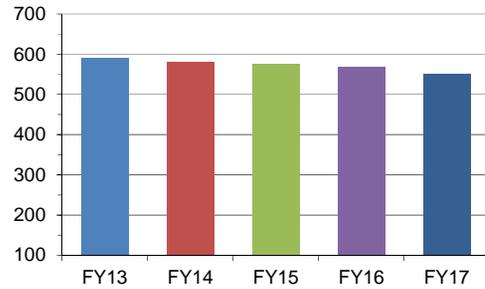


### Nine Months Ended March 31

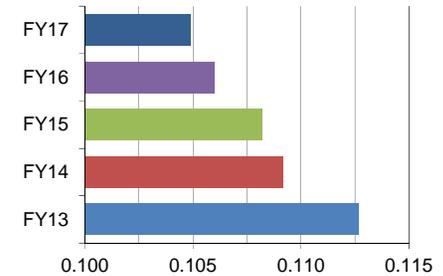
| Goal       | FY 2018    | FY 2017    | Change |   | FY 2016    | FY 2015    | FY 2014    |
|------------|------------|------------|--------|---|------------|------------|------------|
|            |            |            |        | <b>Customer Measures</b>                    |            |            |            |
| 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>Business Measures</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>Operating Measures</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)



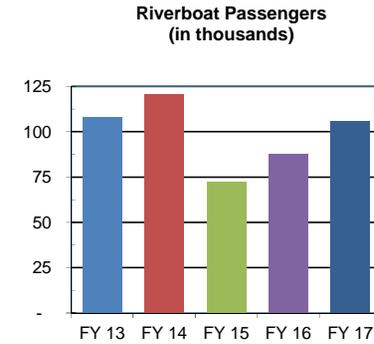
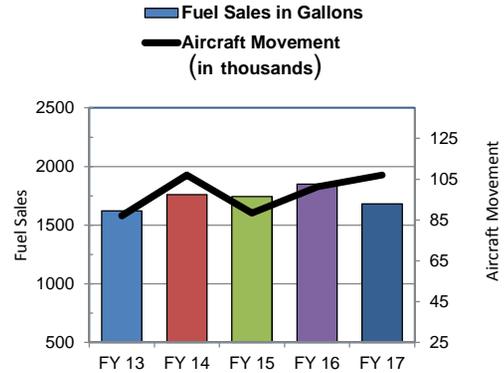
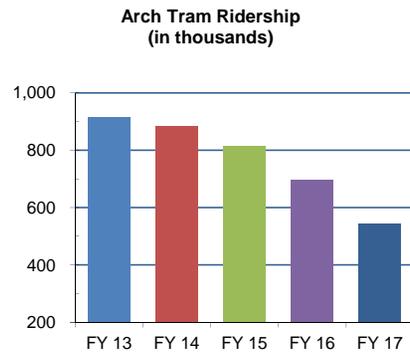
Annual Passengers per Revenue Mile



### 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% | \$1,529,447 | (\$6,210,789) | \$1,192,196 |
|   | 587,733     | 533,464     | 384,735     | 38.7%  | 462,780     | 555,271       | 594,156     |
| <b><u>Riverfront Attractions</u></b>        |             |             |             |        |             |               |             |
|   | \$38,094    | \$185,370   | \$108,251   | 71.2%  | (\$223,574) | (\$382,265)   | \$37,087    |
|   | 73,700      | 76,549      | 68,981      | 11.0%  | 44,441      | 45,499        | 84,611      |
|   | 600         | 611         | 593         | 3.0%   | 382         | 401           | 631         |
|   | 179         | 182         | 179         | 1.7%   | 130         | 149           | 175         |
| <b><u>St. Louis Downtown Airport</u></b>    |             |             |             |        |             |               |             |
|   | \$18,958    | \$89,855    | (\$69,691)  | 228.9% | (\$46,886)  | \$19,927      | \$256,252   |
|   | 1,330,223   | 1,283,756   | 1,237,969   | 3.7%   | 1,372,430   | 1,285,097     | 1,293,914   |
|   | 67,500      | 67,770      | 80,914      | -16.2% | 73,234      | 64,523        | 77,003      |
|   | 320         | 313         | 319         | -1.8%  | 328         | 322           | 323         |
| <b><u>Executive Services</u></b>            |             |             |             |        |             |               |             |
|   | \$163,444   | \$136,938   | \$220,515   | -37.9% | \$150,631   | \$742,130     | \$437,436   |
| <b><u>St. Louis Regional Freightway</u></b> |             |             |             |        |             |               |             |
|   | (\$538,010) | (\$457,593) | (\$302,804) | -51.1% | (\$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 |
|---|-------|-----------|---------|-----------|---------|---------|-------------|------------|----------|------------|-----------|----------|---------|
| <b>Population of service area (in millions)</b> | 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    |
| <b>Passenger Boardings (in millions)</b>        | 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    |
| <b>Average Weekday Passenger Boardings</b>      | 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 |
| <b>Average Saturday Passenger Boardings</b>     | 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 |
| <b>Average Sunday Passenger Boardings</b>       | 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  |
| <b>Vehicles in Operated in Maximum Service</b>  | 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     |
| <b>Farebox Recovery</b>                         | 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%   |
| <b>Subsidy per Passenger Boarding</b>           | 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  |
|---|-------|-----------|----------|-----------|----------|----------|-------------|------------|----------|------------|-----------|----------|----------|
| <b>Fleet Size</b>   | 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      |
| <b>Fleet Age<br/>(average in years)</b>                   | 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      |
| <b>Passenger Boardings<br/>(in millions)</b>              | 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     |
| <b>Bus Boardings as a Percent<br/>of System Boardings</b> | 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%    |
| <b>Operating Expense<br/>(in millions)</b>                | 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    |
| <b>Operating Expense per<br/>Revenue Mile</b>             | 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    |
| <b>Operating Expense per<br/>Passenger Mile</b>           | 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     |
| <b>Operating Expense per<br/>Passenger Boarding</b>       | 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     |
| <b>Boardings per<br/>Revenue Mile</b>                     | 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      |
| <b>Boardings per<br/>Revenue Hour</b>                     | 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         |
|--|--------------|-----------|----------|-----------|----------|----------|-------------|------------|----------|------------|-----------|----------|-----------------|
| <b>Fleet Size</b>  | <b>FY 16</b> | 80        | 27       | 48        | 163      | 172      | 86          | 83         | 143      | 85         | 130       | 99       | <b>101</b>      |
|  | <b>FY 15</b> | 87        | 27       | 34        | 163      | 172      | 86          | 83         | 133      | 76         | 130       | 99       | <b>99</b>       |
|  | <b>FY 14</b> | 87        | 27       | 48        | 163      | 172      | 86          | 83         | 131      | 76         | 162       | 99       | <b>103</b>      |
| <b>Fleet Age<br/>(average in years)</b>                    | <b>FY 16</b> | 17.3      | 31.9     | 35.0      | 13.9     | 10.7     | 5.5         | 24.6       | 16.7     | 21.1       | 12.9      | 14.7     | <b>18.6</b>     |
|  | <b>FY 15</b> | 16.3      | 30.9     | 31.0      | 13.0     | 9.7      | 4.5         | 23.6       | 18.0     | 19.1       | 11.9      | 13.7     | <b>17.4</b>     |
|  | <b>FY 14</b> | 15.3      | 29.9     | 33.0      | 12.0     | 8.7      | 3.5         | 22.6       | 17.0     | 18.1       | 14.1      | 12.7     | <b>17.0</b>     |
| <b>Passenger Boardings<br/>(in millions)</b>               | <b>FY 16</b> | 15.8      | 5.2      | 2.5       | 29.8     | 24.6     | 23.0        | 8.1        | 40.2     | 12.2       | 39.6      | 10.7     | <b>19.2</b>     |
|  | <b>FY 15</b> | 16.6      | 4.4      | 2.6       | 29.8     | 25.5     | 23.0        | 8.0        | 37.7     | 12.1       | 40.1      | 11.6     | <b>19.2</b>     |
|  | <b>FY 14</b> | 17.5      | 4.6      | 2.8       | 29.5     | 26.4     | 16.0        | 7.9        | 38.2     | 12.7       | 39.7      | 11.0     | <b>18.7</b>     |
| <b>Rail Boardings as a Percent<br/>of System Boardings</b> | <b>FY 16</b> | 35.9%     | 18.5%    | 5.6%      | 44.6%    | 23.8%    | 27.8%       | 12.7%      | 39.5%    | 50.1%      | 42.8%     | 24.3%    | <b>29.6%</b>    |
|  | <b>FY 15</b> | 35.7%     | 16.8%    | 5.5%      | 42.8%    | 24.9%    | 26.8%       | 12.3%      | 37.2%    | 47.1%      | 42.2%     | 25.8%    | <b>28.8%</b>    |
|  | <b>FY 14</b> | 36.3%     | 17.6%    | 5.6%      | 41.5%    | 25.3%    | 18.9%       | 12.5%      | 38.4%    | 48.1%      | 43.2%     | 24.6%    | <b>28.4%</b>    |
| <b>Operating Expense<br/>(in millions)</b>                 | <b>FY 16</b> | \$ 79.6   | \$ 23.6  | \$ 13.5   | \$ 178.4 | \$ 104.6 | \$ 66.5     | \$ 60.3    | \$ 128.6 | \$ 58.9    | \$ 75.5   | \$ 92.4  | \$ <b>80.17</b> |
|  | <b>FY 15</b> | 73.3      | 22.2     | 13.5      | 168.2    | 111.0    | 64.7        | 55.7       | 111.5    | 56.9       | 73.1      | 81.3     | <b>75.59</b>    |
|  | <b>FY 14</b> | 73.3      | 22.2     | 13.5      | 168.2    | 111.0    | 64.7        | 55.7       | 111.5    | 56.9       | 73.1      | 81.3     | <b>75.59</b>    |
| <b>Operating Expense per<br/>Vehicle Revenue Mile</b>      | <b>FY 16</b> | \$ 12.73  | \$ 24.88 | \$ 17.44  | \$ 18.15 | \$ 9.21  | \$ 12.73    | \$ 27.78   | \$ 14.53 | \$ 13.49   | \$ 8.71   | \$ 26.63 | \$ <b>16.93</b> |
|  | <b>FY 15</b> | 11.73     | 26.73    | 16.03     | 17.30    | 10.00    | 12.59       | 26.08      | 14.22    | 14.46      | 8.50      | 23.11    | <b>16.43</b>    |
|  | <b>FY 14</b> | 11.73     | 26.73    | 16.03     | 17.30    | 10.00    | 12.59       | 26.08      | 14.22    | 14.46      | 8.50      | 23.11    | <b>16.43</b>    |
| <b>Operating Expense per<br/>Passenger Mile</b>            | <b>FY 16</b> | \$ 0.62   | \$ 1.67  | \$ 0.92   | \$ 0.73  | \$ 0.50  | \$ 0.71     | \$ 1.97    | \$ 0.59  | \$ 0.85    | \$ 0.34   | \$ 1.69  | \$ <b>0.96</b>  |
|  | <b>FY 15</b> | 0.53      | 1.81     | 0.90      | 0.68     | 0.61     | 0.66        | 1.79       | 0.54     | 0.83       | 0.33      | 1.33     | <b>0.91</b>     |
|  | <b>FY 14</b> | 0.49      | 1.81     | 0.80      | 0.68     | 0.51     | 0.67        | 1.57       | 0.50     | 0.73       | 0.31      | 1.21     | <b>0.84</b>     |
| <b>Operating Expense per<br/>Passenger Boarding</b>        | <b>FY 16</b> | \$ 5.04   | \$ 4.52  | \$ 5.49   | \$ 5.99  | \$ 4.26  | \$ 2.90     | \$ 7.42    | \$ 3.20  | \$ 4.82    | \$ 1.91   | \$ 8.62  | \$ <b>4.92</b>  |
|  | <b>FY 15</b> | 4.40      | 5.03     | 5.19      | 5.64     | 4.35     | 2.81        | 6.92       | 2.95     | 4.72       | 1.82      | 7.17     | <b>4.64</b>     |
|  | <b>FY 14</b> | 4.10      | 4.77     | 4.71      | 5.60     | 3.88     | 3.06        | 6.69       | 2.83     | 4.31       | 1.80      | 6.82     | <b>3.84</b>     |
| <b>Boardings per Vehicle<br/>Revenue Mile</b>              | <b>FY 16</b> | 2.5       | 5.5      | 3.2       | 3.0      | 2.2      | 4.4         | 3.8        | 4.5      | 2.8        | 4.6       | 3.1      | <b>3.6</b>      |
|  | <b>FY 15</b> | 2.7       | 5.3      | 3.1       | 3.1      | 2.3      | 4.5         | 3.8        | 4.8      | 3.1        | 4.7       | 3.2      | <b>3.7</b>      |
|  | <b>FY 14</b> | 2.8       | 5.1      | 3.3       | 3.2      | 2.4      | 4.0         | 3.8        | 4.9      | 3.2        | 4.7       | 3.2      | <b>3.7</b>      |
| <b>Boardings per Vehicle<br/>Revenue Hour</b>              | <b>FY 16</b> | 62.9      | 52.8     | 46.1      | 63.7     | 40.6     | 54.0        | 47.9       | 70.6     | 55.3       | 80.9      | 51.1     | <b>56.9</b>     |
|  | <b>FY 15</b> | 65.8      | 54.8     | 51.1      | 65.1     | 40.5     | 48.6        | 49.2       | 72.2     | 58.3       | 78.7      | 50.1     | <b>57.7</b>     |
|  | <b>FY 14</b> | 64.6      | 73.5     | 55.1      | 65.2     | 41.8     | 62.0        | 50.5       | 74.2     | 62.2       | 63.0      | 54.1     | <b>60.6</b>     |

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<br>(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<br>(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<br>Boardings as a Percent<br>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<br>(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<br>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<br>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<br>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<br>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<br>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 |
| <b>1st Qtr YTD</b> | 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%  |
| <b>2nd Qtr YTD</b> | 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%  |
| <b>3rd Qtr YTD</b> | 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%  |
| <b>Full year</b>   | -          | 25,549,700 | -      | -          | 14,898,200 | -      | -           | 550,700 | -      | -          | 40,998,600 | -      |

|                  |           |           |        |           |           |        |        |        |       |           |           |        |
|------------------|-----------|-----------|--------|-----------|-----------|--------|--------|--------|-------|-----------|-----------|--------|
| <b>July</b>      | 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%  |
| <b>August</b>    | 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%  |
| <b>September</b> | 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%  |
| <b>October</b>   | 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%  |
| <b>November</b>  | 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%  |
| <b>December</b>  | 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%  |
| <b>January</b>   | 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%  |
| <b>February</b>  | 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% |
| <b>March</b>     | 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% |
| <b>April</b>     | -         | 1,984,800 | -      | -         | 1,233,900 | -      | -      | 44,000 | -     | -         | 3,262,700 | -      |
| <b>May</b>       | -         | 2,089,700 | -      | -         | 1,230,000 | -      | -      | 46,200 | -     | -         | 3,365,900 | -      |
| <b>June</b>      | -         | 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

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

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

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

# Riverfront Attractions

|           | <b>Riverboat Passengers</b> |         |        |
|-----------|-----------------------------|---------|--------|
| 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 | -      |

|             | <b>Income (Loss) Before Depreciation</b> |           |        |
|-------------|--|-----------|--------|
| 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 | -      |

|             | <b>Riverboat Cruises</b> |         |        |
|-------------|--------------------------|---------|--------|
| 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     | -      |

|             | <b>Riverboat Days of Operation</b> |         |        |
|-------------|------------------------------------|---------|--------|
| 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

| Month     | Fuel Sales in Gallons |         |        |
|-----------|-----------------------|---------|--------|
|           | 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 | -      |

| Quarter     | Income (Loss) Before Depreciation |             |        |
|-------------|-----------------------------------|-------------|--------|
|             | 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) | -      |

| Quarter     | Aircraft Movements |         |        |
|-------------|--------------------|---------|--------|
|             | 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 | -      |

| Quarter     | Average Based Aircraft |         |        |
|-------------|------------------------|---------|--------|
|             | 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**

|                                     | 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) |
|-------------------------------------|-----------------------|------------------------|---------------------|--------------|------------------|-----------------------|------------------------|---------------------|--------------|------------------|-----------------------|------------------------|---------------------|--------------|------------------|
| <b>BI-STATE DIRECTED:</b>           |                       |                        |                     |              |                  |                       |                        |                     |              |                  |                       |                        |                     |              |                  |
| 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           |
| <b>SUB-TOTAL BI-STATE</b>           | <b>185</b>            | <b>\$160,952</b>       | <b>100.0%</b>       | <b>1.44%</b> | <b>\$160,649</b> | <b>182</b>            | <b>\$170,607</b>       | <b>100.0%</b>       | <b>1.34%</b> | <b>\$170,271</b> | <b>204</b>            | <b>\$160,844</b>       | <b>100.0%</b>       | <b>1.32%</b> | <b>\$160,552</b> |
| <b>BI-STATE DIRECTED-PROP M:</b>    |                       |                        |                     |              |                  |                       |                        |                     |              |                  |                       |                        |                     |              |                  |
| 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           |
| <b>SUB-TOTAL PROP M</b>             | <b>282</b>            | <b>\$47,429</b>        | <b>100.0%</b>       | <b>1.42%</b> | <b>\$47,225</b>  | <b>287</b>            | <b>\$47,220</b>        | <b>100.0%</b>       | <b>1.32%</b> | <b>\$47,000</b>  | <b>308</b>            | <b>\$47,373</b>        | <b>100.0%</b>       | <b>1.31%</b> | <b>\$47,170</b>  |
| <b>TOTAL BI-STATE DIRECTED</b>      | <b>207</b>            | <b>\$208,381</b>       |                     | <b>1.44%</b> | <b>\$207,874</b> | <b>205</b>            | <b>\$217,827</b>       |                     | <b>1.34%</b> | <b>\$217,271</b> | <b>227</b>            | <b>\$208,217</b>       |                     | <b>1.32%</b> | <b>\$207,722</b> |
| <b>TRUSTEE DIRECTED:</b>            |                       |                        |                     |              |                  |                       |                        |                     |              |                  |                       |                        |                     |              |                  |
| 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           |
| <b>SUB-TOTAL TRUSTEE</b>            | <b>578</b>            | <b>\$49,027</b>        | <b>100.0%</b>       | <b>1.91%</b> | <b>\$48,792</b>  | <b>611</b>            | <b>\$46,677</b>        | <b>100.0%</b>       | <b>1.88%</b> | <b>\$46,364</b>  | <b>627</b>            | <b>\$44,201</b>        | <b>100.0%</b>       | <b>1.76%</b> | <b>\$43,989</b>  |
| <b>TOTAL BI-STATE &amp; TRUSTEE</b> | <b>278</b>            | <b>\$257,408</b>       |                     | <b>1.53%</b> | <b>\$256,666</b> | <b>276</b>            | <b>\$264,504</b>       |                     | <b>1.43%</b> | <b>\$263,635</b> | <b>297</b>            | <b>\$252,418</b>       |                     | <b>1.40%</b> | <b>\$251,711</b> |
| <b>LRV LEASE1:</b>                  |                       |                        |                     |              |                  |                       |                        |                     |              |                  |                       |                        |                     |              |                  |
| 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          |
| <b>SUB-TOTAL LRV</b>                |                       | <b>\$115,935</b>       | <b>100.0%</b>       | <b>5.53%</b> | <b>\$115,926</b> |                       | <b>\$115,310</b>       | <b>100.0%</b>       | <b>5.53%</b> | <b>\$115,296</b> |                       | <b>\$114,758</b>       | <b>100.0%</b>       | <b>5.53%</b> | <b>\$114,749</b> |
| <b>Grand Total (5)</b>              |                       | <b>\$373,343</b>       |                     |              | <b>\$372,592</b> |                       | <b>\$379,814</b>       |                     |              | <b>\$378,931</b> |                       | <b>\$367,176</b>       |                     |              | <b>\$366,460</b> |

**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: *Janice J. Anderson* 5/7/18  
 Janice J. Anderson, Mgr. of Treas Ops Date

Reviewed by: *Tammy Fulbright* 5/7/18  
 Tammy Fulbright, Sr. Dir. of Financial Planning Date

Approved by: *Kathy Klevorn* 5/7/18  
 Kathy Klevorn, Sr VP & CFO Date

**Section 1 Bank/Issuer Summary**

| <b>BI-STATE DIRECTED *</b><br><i>all non debt/lease assets, inc. Prop M:</i> | <b>CASH</b>         | <b>CERTIFICATES<br/>OF DEPOSIT</b> | <b>REPURCHASE<br/>AGREEMENTS</b> | <b>OTHER</b>         | <b>GOVERNMENT<br/>SECURITIES</b> | <b>COMMERCIAL<br/>PAPER\ BA's</b> | <b>TOTAL</b>         | <b>MARKET<br/>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>   |                     |                                    |                                  |                      |                                  |                                   |                      |                         |  |
| <b>BANK OF NEW YORK -MELLON TRUST</b>  |                     |                                    |                                  |                      |                                  |                                   |                      |                         |  |
| 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:

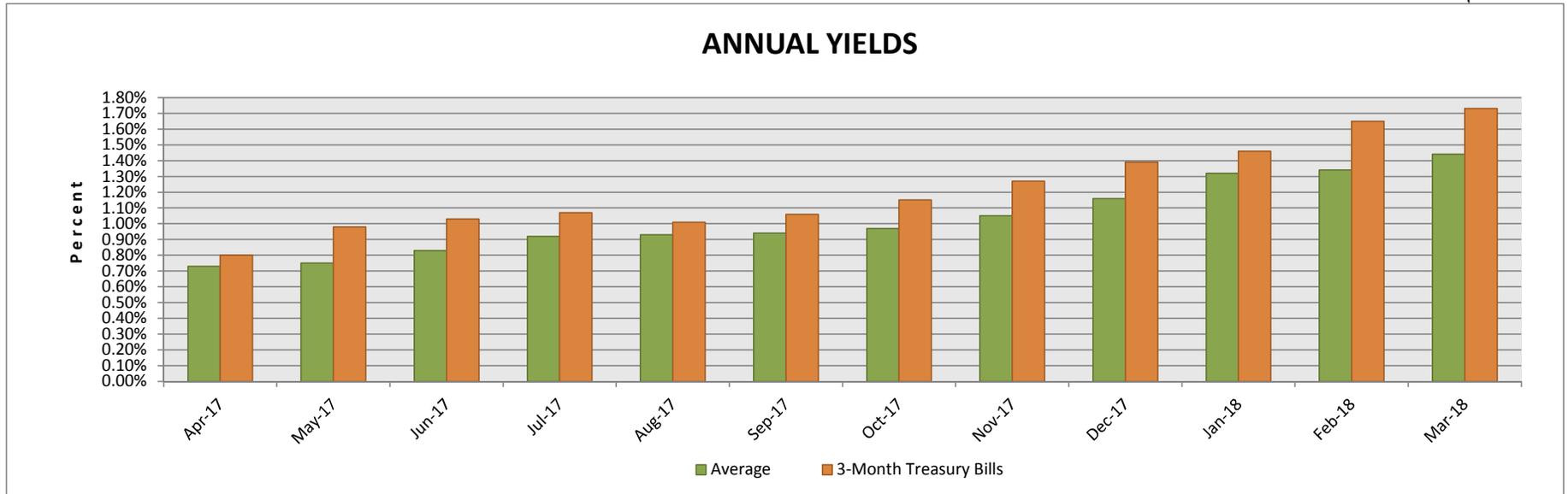
**AAA** Standard & Poor's, Moody's and Fitch rate credit quality on an A to C scale, with A generally regarded as "upper investment grade" and C as "speculative" (D would indicate default). Within each category are different gradients. The triple A rating indicates that the issuer's long term unsecured 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>  |
| <b>Total</b>                 | <b>207,517</b> | <b>193,783</b> | <b>189,231</b> | <b>189,885</b> | <b>174,375</b> | <b>203,054</b> | <b>199,126</b> | <b>193,607</b> | <b>210,453</b> | <b>208,217</b> | <b>217,827</b> | <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 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         |
| <b>Trust Companies:</b>                      |                       |         |       |   |         |       |            |
| Bank of New York Mellon Trust                | AA-                   | Aa1     | AA+   | A-1+  | P-1     | F1+   | NA         |
| <b>Money Market Funds:</b>                   |                       |         |       |   |         |       |            |
|  | 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  |       |            |
| <b>Other:</b>                                |                       |         |       |   |         |       |            |
|  | Long-Term Debt Rating |         |       |   |         |       |            |
|  | S&P                   | Moody's | Fitch |   |         |       |            |
| AIG (2001 LRV Lease)                         | A+                    | A2      | A+    | <i>NA = Fitch overall bank ratings or LT debt ratings have been withdrawn</i> |         |       |            |
| U.S. Treasury                                | AA+                   | Aaa     | AAA   |   |         |       |            |
| Federal Home Loan Bank (FHLB)                | AA+                   | Aaa     |       |   |         |       |            |
| Federal Farm Credit Bank (FCB)               | AA+                   | Aaa     | AAA   |   |         |       |            |

| <b>Bi-State Development</b>  |   |  |                             |                           |
|--|---|--|-----------------------------|---------------------------|
| <b>Mass Transit Sales Tax Appropriation Cross-County Bonds &amp; St Louis County Loan</b>            |   |  |                             |                           |
| <b>Series</b>  | <b>2009</b>   | <b>2013</b>  |                             | <b>Total Cross County</b> |
|  | <b>Refunding</b>                                      | <b>2013A Bonds</b>                                     | <b>2013B Loan</b>           |                           |
| 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)<br/>(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.

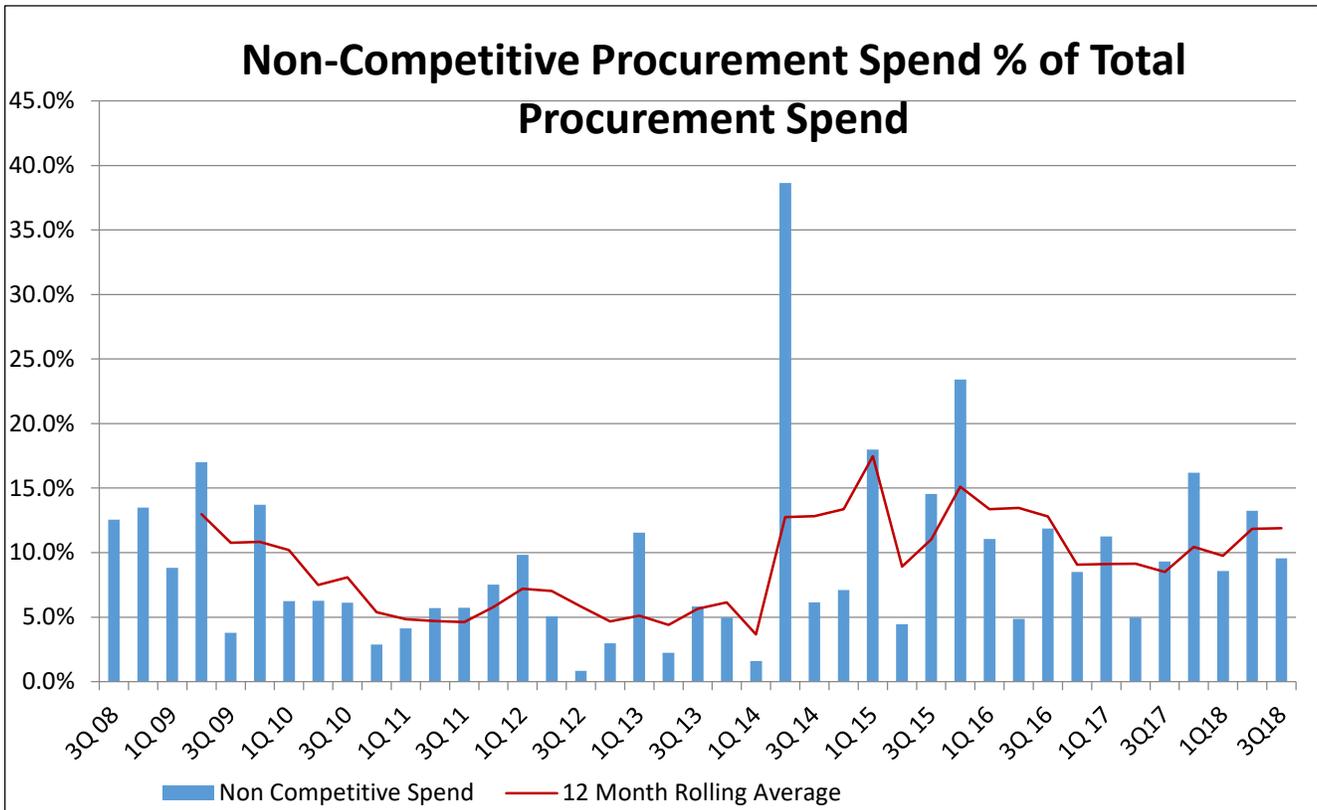
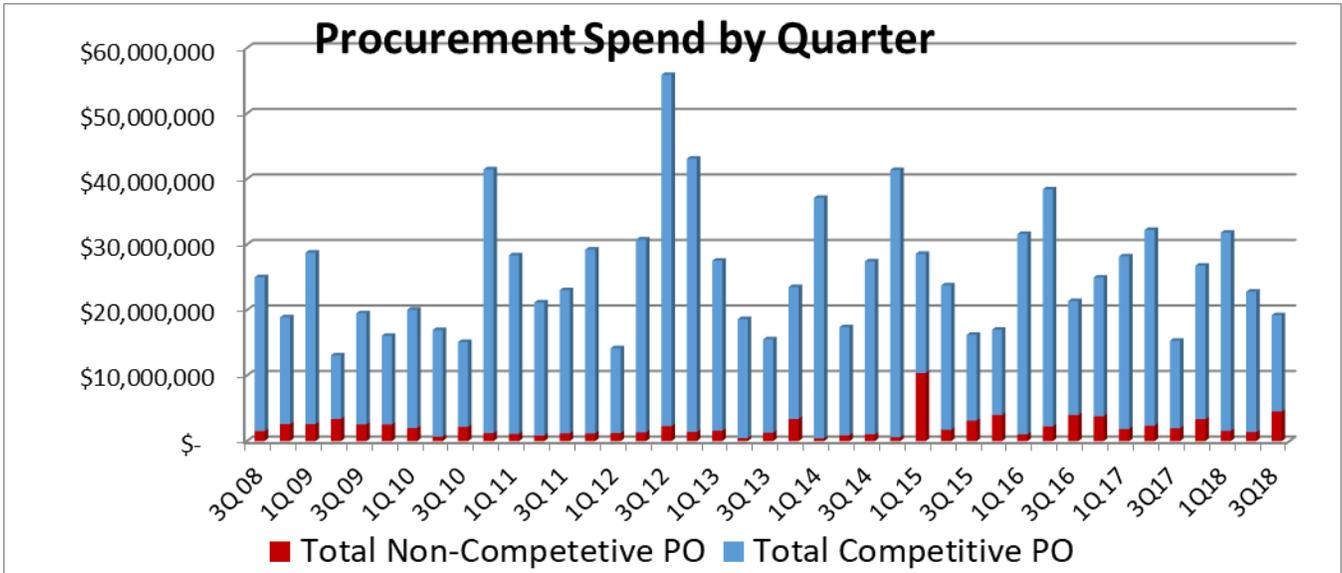
### **Section 5 – Procurement Card Administration**

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 Funding FTA           | 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 sevices                    | 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   | Spartas 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

**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: <b>11/12/2015</b>          | End | End <b>08/31/2017</b> |
| Contract Amount: <b>\$5,002,100.00</b> |     |                       |

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

6363431211  
Aschinger Electric

|                                |           |                             |
|--------------------------------|-----------|-----------------------------|
| Start Date: <b>01/04/2016</b>  | End Date: | End Date: <b>03/31/2017</b> |
| Contract Amount: <b>\$0.00</b> |           |                             |

6182542323  
Fire Safety Inc.

|                                |           |                             |
|--------------------------------|-----------|-----------------------------|
| Start Date: <b>08/01/2016</b>  | End Date: | End Date: <b>03/31/2017</b> |
| Contract Amount: <b>\$0.00</b> |           |                             |

2704430680  
Global Gear & Machine Co., Inc

|                                      |           |                             |
|--------------------------------------|-----------|-----------------------------|
| Start Date: <b>11/30/2016</b>        | End Date: | End Date: <b>01/31/2017</b> |
| Contract Amount: <b>\$170,652.00</b> |           |                             |

6366802178  
Integrated Facility Services, Inc.

|                                |           |                             |
|--------------------------------|-----------|-----------------------------|
| Start Date: <b>02/08/2016</b>  | End Date: | End Date: <b>03/31/2017</b> |
| Contract Amount: <b>\$0.00</b> |           |                             |

6369389813  
Meyer Painting Company

|                                |           |                             |
|--------------------------------|-----------|-----------------------------|
| Start Date: <b>03/09/2016</b>  | End Date: | End Date: <b>03/31/2017</b> |
| Contract Amount: <b>\$0.00</b> |           |                             |

6189310729  
Platinum Scaffolding

|                                     |           |                             |
|-------------------------------------|-----------|-----------------------------|
| Start Date: <b>11/23/2015</b>       | End Date: | End Date: <b>02/29/2016</b> |
| Contract Amount: <b>\$22,192.00</b> |           |                             |

000821-200010765  
Professional Environmental Engineers, Inc.

|                                     |           |                             |
|-------------------------------------|-----------|-----------------------------|
| Start Date: <b>12/17/2015</b>       | End Date: | End Date: <b>03/31/2017</b> |
| Contract Amount: <b>\$30,507.00</b> |           |                             |

3142802800  
St. Louis Steel

|                               |           |                             |
|-------------------------------|-----------|-----------------------------|
| Start Date: <b>01/04/2016</b> | End Date: | End Date: <b>07/31/2016</b> |
|-------------------------------|-----------|-----------------------------|

3143681714  
X-Cell Electric

|                                |           |                             |
|--------------------------------|-----------|-----------------------------|
| Start Date: <b>01/04/2016</b>  | End Date: | End Date: <b>03/31/2017</b> |
| Contract Amount: <b>\$0.00</b> |           |                             |

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

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

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

3148948888

KCI Construction

Start Date: **04/13/2016**      End      **10/03/2017**  
Contract Amount: **\$7,267,000.00**

10315 Lake Bluff Drive ,  
St. Louis , MO 63123

314.535.6063

Acme Glass

Start Date: **02/15/2017**

6369490605

ACOUSTICAL CEILINGS INC

Start Date: **05/01/2017**

3147766686

Allied Waterproofing Company, Inc.

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

636-937-7500

Blakely Sheet Metal, LLC

Start Date: **02/01/2017**

314-741-1637

Control Line, Inc.

Start Date: **07/01/2017**

636-343-5769

CR Painting and More, Inc

Start Date: **06/15/2017**

3144862038

D&L Painting and Drywall, LLC

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

3142003550

Enterprise Industrial Construction

Start Date: **07/15/2016**

314-329-9300

Flooring Systems

Start Date: **06/01/2017**

314-892-7622  
Gateway Fire Protection Systems, Inc Start Date: **05/01/2017**

3149977440  
GEOTECHNOLOGY, INC. Start Date: **06/01/2016**

6364091115  
Hawkins Construction & Flatwork Contracting Start Date: **07/21/2017**

3145346664  
ICS CONSTRUCTION SERVICES Start Date: **06/01/2017**

314-658-5203  
Kaemmerlen Electric Company Start Date: **04/25/2016**

3148723400  
KMEIER Roof Systems, Inc Start Date: **01/02/2017**

618-277-4280  
MAYER LANDSCPAING INC Start Date: **06/01/2016**

3148431000  
Merlo Plumbing Co Inc Start Date: **09/19/2016**

3143618090  
MISSOURI TERRAZZO Start Date: **12/01/2016**

8477053863  
Penn Services LLC Start Date: **11/01/2016**

6363494990  
RF MEEH CO Start Date: **04/15/2017**

3146441666

Scally Waterproofing

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

5733925554

SURECUT LAWNCARE LLC

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

(636) 970-2710

XL Contracting Inc.

Start Date: **07/01/2016**

**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: <b>05/26/2017</b>          | End | <b>07/31/2018</b> |
| Contract Amount: <b>\$2,145,450.00</b> |     |                   |

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

314-522-9400

All American Painting Company

|                                     |                             |
|-------------------------------------|-----------------------------|
| Start Date: <b>02/19/2018</b>       | End Date: <b>09/06/2018</b> |
| Contract Amount: <b>\$23,694.00</b> |                             |

6363431211

Aschinger Electric

|                                      |                             |
|--------------------------------------|-----------------------------|
| Start Date: <b>02/19/2018</b>        | End Date: <b>09/06/2018</b> |
| Contract Amount: <b>\$179,920.00</b> |                             |

3146311554

Degenhardt Heating & Cooling, Inc.

|                                      |                             |
|--------------------------------------|-----------------------------|
| Start Date: <b>02/19/2018</b>        | End Date: <b>09/06/2018</b> |
| Contract Amount: <b>\$184,695.00</b> |                             |

9729635273

ThyssenKrupp Elevator Corp.

|  |                             |
|--|-----------------------------|
| Start Date: <b>02/14/2018</b>          | End Date: <b>09/06/2018</b> |
| Contract Amount: <b>\$1,100,246.00</b> |                             |

3149910800

THYSSENKRUPP ELEVATOR CORPORATION

|  |                             |
|--|-----------------------------|
| Start Date: <b>02/14/2018</b>          | End Date: <b>09/06/2018</b> |
| Contract Amount: <b>\$1,100,246.00</b> |                             |

**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: <b>07/03/2017</b> | End | <b>11/03/2017</b> |
|-------------------------------|-----|-------------------|

Contract Amount: **\$151,498.00**

3783 RIDER TRAIL SOUTH ,  
EARTH CITY , MO 63045

6182775781

K&F Electric, Inc.

Start Date: **10/04/2017**

**Project:** 17-SB-104145-CG CONCRETE SLAB REPAIR - METRO ILLINOIS BUS FACILITY FTA GRANT MO-90-X296 AND SCCTD

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

| Prime Contractor | Subcontractor | Sub Subcontractor | Sub Sub Subcontractor | Sub Sub Sub Subcontractor |
|------------------|---------------|-------------------|-----------------------|---------------------------|
|------------------|---------------|-------------------|-----------------------|---------------------------|

6183985556

HANK'S EXCAVATING & LANDSCAPING INC.

|                                      |     |                   |
|--------------------------------------|-----|-------------------|
| Start Date: <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

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

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

| Prime Contractor | Subcontractor | Sub Subcontractor | Sub Sub Subcontractor | Sub Sub Sub Subcontractor |
|------------------|---------------|-------------------|-----------------------|---------------------------|
|------------------|---------------|-------------------|-----------------------|---------------------------|

3144215933

L. Keeley

|  |     |                   |
|--|-----|-------------------|
| Start Date: <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: **07/03/2017**

|                          |                                      |                             |
|--------------------------|--------------------------------------|-----------------------------|
| 6363524818               | Contract ID: <b>17020-03</b>         |                             |
| Brandt Contracting, Inc. | Start Date: <b>07/01/2017</b>        | End Date: <b>08/01/2017</b> |
|                          | Contract Amount: <b>\$75,789.00</b>  |                             |
| 6363495999               | Contract ID: <b>SC#17020-01</b>      |                             |
| GERSTNER ELECTRIC        | Start Date: <b>06/23/2017</b>        | End Date: <b>05/31/2018</b> |
|                          | Contract Amount: <b>\$377,037.00</b> |                             |
| 3148927550               | Contract ID: <b>17020-03</b>         |                             |
| Sager & Son              | Start Date: <b>07/01/2017</b>        | End Date: <b>08/01/2017</b> |
|                          | Contract Amount: <b>\$9,460.00</b>   |                             |

618-274-0105

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

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

| <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: **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

| <b>Prime Contractor</b> | <b>Subcontractor</b> | <b>Sub Subcontractor</b> | <b>Sub Sub Subcontractor</b> | <b>Sub Sub Sub Subcontractor</b> |
|-------------------------|----------------------|--------------------------|------------------------------|----------------------------------|
|-------------------------|----------------------|--------------------------|------------------------------|----------------------------------|

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 |
| 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<br>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<br>(Bank Safekeeping<br>Agent)  | Treasurer's Report<br>Balance Stated At<br>Market Value | Confirmed Balance Per<br>Bank Agent<br>Stated At Fair Value | Variance           | Description/Disposition  |
| Farm Credit Bank<br>(Bank of America)   | \$46,966,727.00   | \$46,966,726.50   | -\$0.50            |  |
| Federal Home Loan<br>(Bank of America)  | \$21,069,791.00   | \$21,069,789.81   | -\$1.19            |  |
| U.S. Treasury Bills<br>(Bank of America)  | \$28,294,776.00   | \$28,294,775.50   | -\$0.50            |  |
| U.S. Treasury Bills<br>(Jefferson Bank &<br>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**

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**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           |
| <b>Subtotal Audit Hours</b>                                     |                |                 |             |                              | <b>7,548.00</b> | <b>4,254.05</b>        | <b>392.50</b>      | <b>4,646.55</b> | <b>2,901.45</b> |

| 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 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          |
| <b>Subtotal Audit Hours</b>   |               |                 |             |                              | <b>5,220.00</b> | <b>395.75</b>          | <b>635.00</b>      | <b>1,030.75</b> | <b>4,189.25</b> |

| 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           |
| <b>Grand Total Annual Audit Plan</b>              |            |                 |        |                              |                  |                        |                    |                 |                 |
|   |            |                 |        |                              | <b>13,208.00</b> | <b>4,649.80</b>        | <b>1,027.50</b>    | <b>5,677.30</b> | <b>7,530.70</b> |

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

| 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          |                 |
| <b>Total Special Projects Hours</b>                       |            |                 |         |                              | <b>0.00</b> | <b>597.00</b>          | <b>423.50</b>      | <b>1,020.50</b> | <b>0.00</b>     |