



Combined Meeting of the  
Operations Committee and  
Audit, Finance &  
Administration Committee  
March 26, 2019 8:00 a.m.

## Open Session Agenda

**Notice of Meeting and Agenda**

**Bi-State Development  
Combined Meeting of the Operations Committee and  
Audit, Finance, & Administration Committee  
Tuesday, March 26, 2019 8:00 a.m.**

**Headquarters - Board Room, 6<sup>th</sup> Floor  
One Metropolitan Square, 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	Chairman Buehlhorn
2. Roll Call	Quorum	M. Bennett
3. Public Comment	Information	Chairman Buehlhorn
4. Minutes from January 15, 2019 Operations Committee Open Meeting	Approval	Chairman Buehlhorn
5. Minutes from January 25, 2019 Audit, Finance & Administration Committee Open Meeting	Approval	Chairman Buehlhorn
6. Contract Award: Modjeski and Masters – MetroLink – Downtown Tunnel Repairs and Standpipe Replacement Design	Approval	J. Mefford-Miller / C. Poehler / G. Smith / T. Nittler
7. Contract Modification: Jacobs Engineering-General On-Call (GEC) Design and Engineering Consultant Services – Jacobs Engineering, Discipline Number 1 – Project No. 16-RFP-102111-CG	Approval	J. Mefford-Miller / C. Poehler / G. Smith
8. Metro Transit Operations Report	Information	J. Mefford-Miller
9. Board Policy, Section 70.050, Employee’s Pension and 401(k) Retirement Savings Plan – Chairperson Appointment	Approval	C. Stewart / D. Bentz
10. FY 2019 External Audit – Client Service Plan from RubinBrown	Information	M. Vago
11. 2019 Quarterly Financial Statements – Second Quarter Ending December 31, 2018	Information	M. Vago
12. 2019 Performance Indicators – Second Quarter Ending December 31, 2018	Information	M. Vago
13. Quarterly Procurement Report – Second Quarter Fiscal Year 2019	Information	G. Smith

Agenda	Disposition	Presentation
14. Treasurer's Report – Quarter Ended December 31, 2018	Information	T. Fulbright
15. Pension Plans, 401(k) Retirement Savings Program & OPEB Trust Investment Performance Update as of December 31, 2018	Information	C. Stewart
16. President/CEO Report	Information	T. Roach
17. Unscheduled Business	Approval	Chairman Holman
18. Call of Dates for Future Committee Meetings	Information	M. Bennett
19. Adjournment to Executive Session: <i>If such action is approved by a majority vote of The Bi-State Development Agency's Board of Commissioners who constitute a quorum, the Board may go into closed session to discuss legal, confidential, or privileged matters pursuant to Bi-State Development Board Policy Chapter 10, Section 10.080 (D) Closed Records: Legal under §10.080(D)(1); Real Estate under §10.080(D)(2); Personnel under §10.080(D)(3); Health Proceedings under §10.080(D)(4); Employee Negotiations under §10.080(D)(5); Data Processing under §10.080(D)(6); Purchasing and Contracts under §10.080(D)(7); Proprietary Interest under §10.080 (D)(8); Hotlines under §10.080(D)(9); Auditors under §10.080(D)(10); Security under §10.080(D)(11); Computers under §10.080(D)(12); Personal Access Codes under §10.080(D)(13); Personal Information under §10.080(D)(14); Insurance Information under §10.080(D)(15); Rail, Bus, or Facilities Safety and Accidents under §10.080(D)(16) or Protected By Law under §10.080(D)(17).</i>	Approval	Chairman Holman

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

**Open Session Item**

**4**

**BI-STATE DEVELOPMENT  
OPERATIONS COMMITTEE MEETING  
OPEN SESSION MINUTES  
January 15, 2019**

**Committee Members in Attendance**

Michael S. Buehlhorn  
Derrick Cox  
Irma Golliday, (absent)  
Vernal Brown  
Rose Windmiller (absent)

**Other Commissioners in Attendance**

Frank Pestello

**Staff in Attendance**

Taulby Roach, President and Chief Executive Officer  
Barbara Enneking, General Counsel and Deputy Secretary  
Myra Bennett, Manager of Board Administration  
Matthew Hibbard, Social Media Communications Manager  
Richard Zott, Chief of Public Safety  
Jim Cali, Director Internal Audit  
Mark Vago, Sr. VP Chief Financial Officer  
Charles Stewart, Vice President, Pension & Insurance  
Dave Sanders, Sr. Director of Marketing & Partnerships  
Jenny Nixon, Executive Director of Tourism Innovation  
Michael Gibbs, Manager of Financial Operations - Admin & Business Operations  
Kent Swagler, Director Corporate Compliance & Ethics  
Larry Jackson, Executive Vice President Administration  
Scott Grott, General Manager MetroLink  
Darren Curry, Chief Mechanical Officer  
Tamara Fulbright, Sr. Director Financial Planning & Treasury  
Syma Iqbal, Director of Financial Systems  
Gary Smith, Internal Auditor  
Angela Staicoff, Sr. Internal Auditor  
Trenise Winters, General Manager MetroBus  
Larry Rusbarsky, Director of Financial Planning and Budget  
Jessica Mefford-Miller, Executive Director Metro Transit  
Diana Bentz, Vice President Organizational Effectiveness  
Virginia Alt-Hildebrandt, Manager Administrative Services  
John Langa, Vice President Economic Development  
Kerry Kinkade, VP Chief Information Officer  
Patti Beck, Director Communications  
Chris Poehler, Asst. Executive Director Engineering Systems  
Evan Glantz, Executive Assistant

Lisa Burke, Executive Assistant  
Brenda Krieger, Executive Assistant  
Juliane Stone, Vice President - Strategic Initiatives

**1. Open Session Call to Order**

**8:00 a.m.** A meeting of the Operations Committee was held on January 15, 2019, at Bi-State Development Headquarters Board Room, One Metropolitan Square, 211 N. Broadway, Suite 650, St. Louis, Missouri 63102. Chairman Buehlhorn called the Open Session of the Operations Committee Meeting to order at 8:00 a.m.

**2. Roll Call**

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

**3. Public Comment**

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

**4. Minutes of October 16, 2018, Open Session Board Meeting**

**8:00 a.m.** The October 16, 2018, Open Session Board Meeting minutes were provided in the Committee packet. A motion to approve the minutes was made by Commissioner Cox and seconded by Commissioner Brown. Unanimous vote in favor. **Motion passed.**

**5. Agreement with UMSL (Public Policy Administration Program) and Urban Land Institute-St. Louis for 2019 Offering of Chancellor's Certificate in Fundamentals of Economic Development**

**8:01 a.m.** A briefing paper was provided in the Committee packet, regarding a request to refer to the Board of Commissioners, the approval of a memorandum of agreement with UMSL (Public Policy Administration Program) and Urban Land Institute-St. Louis for 2019 Offering of Chancellor's Certificate in Fundamentals of Economic Development. Julie Stone, Vice President, Strategic Initiatives, provided a brief overview, noting that a copy of the Memorandum of Agreement and last year's brochure are included in the packet. Ms. Stone stated that this program is a continuing education, non-credit course designed primarily for local government officials from the bi-state St. Louis region, but with relevance for participants from the private, nonprofit, university sectors and the community who wish to develop a knowledge of economic development principles to support informed decision-making. Six, three-hour modules must be completed to obtain the Certificate. Ms. Stone noted that, in addition to Bi-State Development, Urban Land Institute-St. Louis, CIC, and East-West Gateway Council of Governments partner with UMSL in the offering of this course. She noted that Bi-State Development has never lost money in partnering on this program, and the Urban Land Institute would cover the cost, if there were to be a loss. She also stated that this certificate is offered as a companion program to the Chancellor's Certificate in Fundamentals of Planning and Zoning, which has just completed its 15<sup>th</sup> year. Commissioner Cox posed questions pertaining to the financial cost to Bi-State Development in partnering on this program. Ms. Stone stated that the only investment of Bi-State is the contribution of Ms. Stone's time. President/CEO, Taulby Roach, stated that he attended this course the first year it was offered, and he noted that the course is effective in providing a thorough level of knowledge, at an affordable cost.

A motion to approve this agenda item as presented was made by Commissioner Pestello and seconded by Commissioner Cox. **Motion passed unanimously.**

**6. Contract Award: The Harlan Company for the Replacement of the Oil/Water Separator at the Brentwood Facility**

**8:11 a.m.** A briefing paper was provided in the Committee packet, regarding a request to refer to the Board of Commissioners, an authorization to award a contract to The Harlan Company for the replacement of the oil/water separator at the Brentwood Facility. Jessica Mefford-Miller, Executive Director Metro Transit, provided an overview of this issue, noting that the replacement of the oil/water separator has been on hold, due to the Metro project relating to the implementation of battery, electric buses. She stated that since the configuration for the electric buses has been completed, Metro can now move forward with this project. She noted that a request for proposals was advertised, and although 61 companies viewed the request, only one company submitted a bid on the project. Ms. Mefford-Miller stated that the companies were questioned as to the reasons they did not bid, and it appears that the uncertainty of the existing conditions, as well as some question as to the depth and placement of the separator, were cited causes. She noted that the Harlan Company has submitted a bid in the amount of \$404,800, which is within 4% of the engineer's estimate. Although the contractor currently does not meet the established DBE goal, Supplier Diversity will work with all parties to maximize participation. Committee discussion was held regarding the cost of the project and obstacles involved with this type of project.

A motion to approve this agenda item as presented was made by Commissioner Cox and seconded by Commissioner Brown. **Motion passed unanimously.**

**7. Amendment to the Second Memorandum of Agreement between Bi-State and the City of St. Louis**

**8:14 a.m.** A briefing paper was provided in the Committee packet, regarding a request to refer to the Board of Commissioners, approval of an amendment to the Second Memorandum of Agreement between Bi-State and the City of St. Louis, to permit Bi-State Development to locate the Riverboats on the Riverboat Mooring Site, the Dock barge on the Dock Barge Moring Site, and the Heliport on the Heliport Site. Jennifer Nixon, Executive Director – Tourism Innovation, gave a brief overview of this issue, noting that the proposed amendment would extend the term of the Second MOA until December 31, 2022, and require the City Department of Streets to continue to issue the Riverboat Permit, Dock Barge Permit, and Heliport Permit during the extended term of the Second MOA.

A motion to approve this agenda item as presented was made by Commissioner Cox and seconded by Commissioner Pestello. **Motion passed unanimously.**

**8. Contract Modification: Extension of Gateway Arch Riverfront Marketing Agency Services**

**8:16 a.m.** A briefing paper was provided in the Committee packet, regarding a request that the Committee approve, and refer to the Board of Commissioners for approval, a contract extension and modification to expand the contract period of performance for the Gateway Arch Riverfront Marketing Agency Services by 180 calendar days. Jennifer Nixon, Executive Director – Tourism Innovation, gave a brief overview of this issue, noting that the original contract provided for a three-year contract with two (2) option years. She reported that Bi-State Development is currently in the second option year, which will expire on March 13, 2019. Ms. Nixon stated that staff is requesting that the Committee accept, and forward to the Board of Commissioners for approval, a request that the President & CEO issue a modification to extend the contract by six months, in the amount of \$208,000 with Dovetail, Inc. for continuity of services for the project completion. It

was noted that a Request for Proposals will be issued for any future services. Commissioner Buehlhorn asked if the requested contract extension would fall within the budget, and Ms. Nixon indicated that it would. Committee discussion was held regarding job performance of the current company, continuity of marketing and branding for Bi-State activities, and input on ideas for marketing. Commissioners indicated that they would like to be provided a briefing from Ted Zimmerman regarding marketing, branding, and the agency's communication plan.

A motion to approve this agenda item as presented was made by Commissioner Brown and seconded by Commissioner Cox. **Motion passed unanimously.**

**9. 2<sup>nd</sup> Quarter Operations Summary**

**8:20 a.m.** Jessica Mefford-Miller, Executive Director Metro Transit, provided a Metro Transit 2<sup>nd</sup> Quarter update to the Committee.

Ms. Mefford-Miller noted the recent snow event in the region. She stated that Metro plans for all aspects of known events such as this in advance. She stated that plans were in place by Thursday, and were implemented on Friday, aligning staff and pretreating platforms and walking areas. Ms. Mefford-Miller stated that the endeavors were a success and commended the dedication of her staff, noting that many individuals worked 36 hours during this event. She reported 23 bus accidents, 8 Call-A-Ride incidents, and three calls for tow service. In addition, she noted instances of community assistance where residents opened their doors to riders to use the restroom and get warm, as well as assist the Metro drivers when accidents occurred. Commissioner Cox asked if any of these incidents were videoed, but she indicated that they were not, to her knowledge. Commissioner Pestello asked that the Board of Commissioners direct the President/CEO to issue a letter of commendation to staff for their performance during this weather event. The Committee agreed.

Ms. Mefford-Miller provided statistics regarding the second quarter of the fiscal year. She noted that although ridership has continued to decrease, the rate is slower than in previous quarters. She attributed the decrease in ridership in part to the shorter baseball season for the St. Louis Cardinals, as well as more heightened attention by the media related to public safety, due to a high-profile music video filmed on Metro property. She noted a significant increase in the presence of Public Safety officers, which was up 150% from the previous quarter.

Ms. Mefford-Miller reported that the Metro Reimagined project is on schedule. She noted that the public input phase of the project has ended, and revisions to the plan are being made, based on the input received. Ted Zimmerman, Vice-President of Marketing and Communications, is working on the branding strategy for Metro. There will be a public engagement program during the summer of 2019, prior to the implementation of changes in fall 2019.

Ms. Mefford-Miller stated that they are nearing completion of the Central West End platform. Access has been closed, and it is anticipated that the platform will reopen in February. She also noted the extension of a pilot program to assist with pedestrian access control at five MetroLink stations - Fairview Heights, N. Hanley, Delmar, Forest Park-DeBaliviere and Central West End. The goal of this project is to make permanent the enhancements that were added to the stations for the recent station access pilot program, while adding two additional key stations. The bid documents were released on December 20<sup>th</sup>, and bids will be due in late January.

**10. President/CEO Report**

**8:34 a.m.** Bi-State Development President/CEO Taulby Roach addressed the Committee with the following information:

- Mr. Roach thanked everyone for their attendance at today's meeting, and for the support they have shown. He stated that he can see the dedication and commitment of the Bi-State staff.
- Mr. Roach reported that he has been working with Myra Bennett, Manager of Board Administration, regarding ways in which to increase communication with the Board of Commissioners. One of the changes that is being considered is the development of Bi-State e-mail accounts for Board Commissioners, in order to speed delivery of information to the Commissioners, as well as for record retention purposes.
- Mr. Roach noted that his focus continues to be security for Metro riders, noting that he rides Metro to work every day, with the exception of today, due to his busy meeting schedule. He noted that he is working with Jessica Mefford-Miller, Executive Director of Metro Transit, to develop an ongoing strategy for security. This includes increasing the number of public safety and security officers, changing the perception of security, and public outreach to develop confidence in the transit system.
- Mr. Roach noted that there will be important budget issues to address in the 2020 budget, and is asking staff to consider closely, possible changes that can be made. Budget issues will be discussed at the February 22, 2019 Board of Commissioners Meeting.

**11. Unscheduled Business**

**8:39 a.m.** There was no unscheduled business.

**12. Call of Dates for Future Board and Committee Meetings**

**8:39 a.m.** Myra Bennett, Manager of Board Administration, advised the Committee of the upcoming meetings, as follows:

Audit, Finance & Administration Committee:	Friday, January 25, 2019; 8:00 a.m.
Board Meeting:	Friday, February 22, 2019; 8:00 a.m.

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

**8:39 a.m.** Pursuant to the requirements of Section 10.080 (D) (1-17) of the Bi-State Development Agency's Board Policy, Chapter 10, Committee Chair Buehlhorn requested a motion to allow the Committee to move into closed session.

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

Vernal Brown – Yea  
Derrick Cox – Yea

Michael Buehlhorn – Yea  
Frank Pestello – Yea

**Motion passed unanimously, and the Open Session meeting was adjourned at 8:40 a.m.**

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Deputy Secretary to the Board of Commissioners  
Bi-State Development

**Open Session Item**

**5**

**BI-STATE DEVELOPMENT**  
**AUDIT, FINANCE, & ADMINISTRATION COMMITTEE MEETING**  
**OPEN SESSION MINUTES**  
**January 25, 2019**

**Committee Members in Attendance**

Aliah Holman  
Constance Gully (via phone)  
Justin Zimmerman (via phone)

**Other Commissioners in Attendance**

Rose Windmiller (entered the meeting at 8:07 AM)  
Vernal Brown

**Staff in Attendance**

Taulby Roach, President and Chief Executive Officer  
Barbara Enneking, General Counsel and Deputy Secretary  
Myra Bennett, Manager of Board Administration  
Jim Cali, Director Internal Audit  
Jessica Mefford-Miller, Executive Director Metro Transit  
Larry Jackson, Executive Vice President Administration  
John Langa, Vice President Economic Development  
Patti Beck, Director Communications  
Diana Bentz, Vice President Organizational Effectiveness  
Kathy Brittin, Director Risk Management Safety & Claims  
Mark Vago, Sr. VP Chief Financial Officer  
Matthew Hibbard, Social Media Communications Manager  
Charles Stewart, Vice President, Pension & Insurance  
Kent Swagler, Director Corporate Compliance & Ethics  
Tamara Fulbright, Sr. Director Financial Planning & Treasury  
Angela Staicoff, Sr. Internal Auditor  
Kelli Fitzpatrick, Sr. Internal Auditor/PT  
Brenda Krieger, Executive Assistant  
Karl Tyminski, Sr. Internal Auditor/PT  
Cynthia Davis, Director Program Development & Grants  
Kerry Kinkade, VP Chief Information Officer  
Sally Bender, Internal Auditor  
Vicki Potter, Controller  
Larry Rusbarsky, Director of Financial Planning and Budget  
Greg Smith, Vice President of Procurement and Inventory Management  
Gary Smith, Internal Auditor  
Ted Zimmerman, Vice President of Marketing and Communications

**1. Open Session Call to Order**

**8:00 a.m.** A meeting of the Audit, Finance, & Administration Committee was held on January 25, 2019, at Bi-State Development Headquarters Board Room, One Metropolitan Square, 211 N. Broadway, Suite 650, St. Louis, Missouri 63102. Chairman Holman called the Open Session of the Audit, Finance, & Administration Committee Meeting to order at 8:00 a.m.

**2. Roll Call**

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

**3. Public Comment**

**8:01 a.m.** There was no public comment.

**4. Minutes of October 19, 2018, Audit, Finance & Administration Committee Open Session Meeting**

**8:01 a.m.** The October 19, 2018, Audit, Finance & Administration Committee Open Session meeting minutes were provided in the Committee packet. A motion to approve the minutes was made by Commissioner Brown and seconded by Commissioner Zimmerman. Unanimous vote in favor. **Motion passed.**

**5. Revised Internal Audit Work Plans**

**8:02 a.m.** A briefing paper was provided in the Committee packet, regarding the revised internal audit work plans. Jim Cali, Director of Internal Audit, (IAD) provided a brief overview, noting that, with the implementation of the Federal Transit Administration (FTA) new regulations for SSO Programs, changes to the Bi-State Development (BSD) Internal Audit Process are needed. In order for the SSO to be in compliance with the provisions of “The Moving Ahead for Progress in the 21st Century Act of 2012” (MAP-21), coupled with the FTA’s requirement for all SSO Agencies to develop and issue new SSO Rules, as set forth in 49 Code of Federal Regulations (CFR) Part 674, issued in 2016, the SSO issued in April 2018, the Bi-State Safety Oversight Program Standards Manual For Oversight Of MetroLink; herein, referred to as the New Program Standard. The New Program Standard requires that all SSO audits must be conducted by individuals or firms that are independent from the function being audited and be free of any conflict of interest and/or the appearance of a conflict of interest. The New Program Standard’s audit requirement now precludes the Safety Department from performing any SSO audits; therefore, the responsibility for performing all the required SSO audits now rests with the IAD.

With the addition of a new Internal Auditor, IAD will have the capacity to meet the FTA’s new safety audit requirements in the new “Public Transportation Agency Safety Plan” and “Safety Management System” (SMS), which means BSD will now also have to perform SSO style safety and security audits for both MetroBus and Call-A-Ride. In order to meet the New Program Standard’s audit requirement, coupled with the internal safety and security audit provisions contained in 49 CFR Part 674, IAD is establishing a new calendar year based SSO Audit Work Plan and is revising the current IAD Fiscal Year (FY) 2019 Audit Work Plan for the balance of the fiscal year.

A motion to accept the revised internal audit work plans was made by Commissioner Gully and seconded by Commissioner Brown. Unanimous vote in favor. **Motion passed.**

**6. Treasury-Safekeeping Quarterly Accounts Audit – Ending September 30, 2018**

**8:04 a.m.** A briefing paper was provided in the Committee packet, to inform the Committee of the results of the Treasury – Safekeeping Quarterly Accounts Audit, ending September 30, 2018. Jim Cali, Director of Internal Audit, provided a brief overview. He noted that, in applying the new GASB Statement No. 72 Fair Value Measurement and Application, IAD performed an examination of each bank/safekeeping custodian's account confirmations, as compared with the fair values for each investment presented in the Treasurer's Report dated September 30, 2018. Mr. Cali reported that IAD has determined that the Safekeeping Accounts exist, and the respective balances have been fairly presented. Chairman Holman noted that this information was presented for information only, and no action of the Committee is required.

**7. Internal Audit Status Report – 2<sup>nd</sup> Quarter FY2019**

**8:05 a.m.** A briefing paper was included in the Committee packet, to provide to the Committee the Internal Audit Department's Status Report for the 2<sup>nd</sup> quarter of fiscal year 2019. Jim Cali, Director of Internal Audit, provided a brief overview of this item, noting the following highlights of the report:

- IAD issued a solicitation for the audit of the medical claims related to the Bi-State Development Health Self-Insurance program to all of the Internal Audit firms that participate in the On-Call Internal Audit Services Contract. The firm of Brown Smith Wallace was selected for this engagement.
- IAD welcomes two (2) new Internal Auditors, to meet the increased work load created by the need for IAD to assume the responsibility for all State Safety Oversight (SSO) audits, Sally Bender, Internal Auditor (Part-Time), and Gary Smith, Internal Auditor. Both Sally and Gary participated in the IAD College Internship Program, and we are extremely happy to have them now as permanent members of the IAD staff.
- At the request of the Director of Workforce Diversity and EEO Administration, the Director of Internal Audit completed two (2) investigations.

It was noted by Chairman Holman that this information was presented for information only, and no action is required by the Committee at this time.

**8. Internal Audit Follow-Up Summary -2<sup>nd</sup> Quarter FY2019**

**8:07 a.m.** A briefing paper was included in the Committee packet, to provide to the Committee the follow-up summary findings, pertaining to the status of prior recommendations during the 2<sup>nd</sup> quarter of fiscal year 2019. Jim Cali, Director of Internal Audit, provided a brief overview noting that 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. Mr. Cali noted that there are currently 24 outstanding recommendations; however, none of them are “overdue” for implementation.

Chairman Holman noted that this information was presented for information only, and no action of the Committee is required.

**9. Quarterly Financial Statements – First Quarter Ending September 30, 2018**

**8:09 a.m.** Mark Vago, Senior Vice-President and Chief Financial Officer, provided an overview of the 2019 quarterly financial statements for the first quarter, period ending September 30, 2018, including performance indicators, for all Bi-State business divisions including: Executive Services, Gateway Arch Tram, Riverfront Attractions, St. Louis Downtown Airport, Metro, St. Louis Regional Freightway, Bi-State Development Research Institute, and Arts in Transit. In summary, funding for many projects is a significant concern, and President/CEO Roach and staff are actively pursuing additional funding streams to support Bi-State initiatives. Charles Stewart, Vice President Pension & Insurance, provided an overview of Health Self-Insurance Funds, noting increases in health insurance over the past year, with claims being the most significant expense. It was also noted that Casualty/Workers Comp appear to be “on track”, with the major cost also attributed to claims.

**10. Performance Indicators – First Quarter Ending September 30, 2018**

Mark Vago, Senior Vice-President and Chief Financial Officer, noted that an overview of the 2019 performance indicators for the first quarter, ending September 30, 2018, was presented along with the previous agenda item.

**11. FY 2020 Budget Update**

**8:33 a.m.** A briefing paper was included in the Committee packet, to provide the members an update on the fiscal year 2020 budget process. Mark Vago, Senior Vice-President and Chief Financial Officer, noted that due to recent employee separations and medical leave, the Budget and Financial Planning Department was left with 8 vacant positions. He stated that this has created a very difficult and challenging budget process, and under these circumstances, he would recommend moving the Budget Presentation, scheduled for March 22, 2019, to the Audit, Finance & Administration Committee scheduled for May 17, 2019. Mr. Vago noted that the additional time will allow the new budget team to acclimate to their new responsibilities, address any budget variances with senior staff, make any necessary business recommendations, and fully prepare a meaningful budget document and presentation for the Board. Commissioner Holman asked if the delay would have any repercussions. Mr. Vago stated that his only concern would be as it pertains to the Arch National Park Service; however, Bi-State is asking for a waiver letter regarding this matter.

**12. Treasurer’s Report – First Quarter Ended September 28, 2018**

**8:35 a.m.** Tammy Fulbright, Senior Director of Financial Planning and Treasury, provided an overview of the Treasurer’s Report for the First Quarter, ended September 28, 2018, as provided in the Committee packet, including rates of return, trustee directed funds, debt service payments, and bond payments. Commissioner Windmiller posed questions regarding the term of the bonds. President/CEO Roach stated that he looking at the possibility of recasting the long-term bonds. Authorization from the City has been received; however, it would require full County Council approval, as well.

**13. Quarterly Procurement Report – First Quarter Fiscal Year 2019**

**8:41 a.m.** A memorandum was provided in the Committee packet, to provide a summary of the quarterly procurement activity for the first quarter of fiscal year 2019. Gregory Smith, Vice President – Purchasing, Materials Management, and Supplier Diversity, provided an overview of this report, highlighting the graphs contained in the Procurement Activity Report, and Non-

Competitive Procurement Trend. Chairman Holman noted that this information was presented for information only, and no action of the Committee is required.

**14. 2018 Pension Valuations Update**

**8:42 a.m.** A briefing paper was included in the Committee packet, to provide the 2018 pension valuations for the company sponsored defined benefit pension plans. Charles Stewart, Executive Vice-President, Organizational Effectiveness, gave a brief overview of this issue. Mr. Stewart noted the following:

- As of June 1, 2018, the funded ratio for the Salaried Pension Plan was 82.2%, and the unfunded liability was \$15,943,478.
- As of April 1, 2018, the funded ratio for the IBEW Pension Plan was 99.0%, and the unfunded liability was \$51,232.
- As of April 1, 2018, the funded ratio for the Local 788, Amalgamated Transit Union, AFL-CIO Pension Plan was 65.6%, and the unfunded liability was \$71,793,758.

In addition, Mr. Stewart gave an overview of the information presented in the Comparative Summary of Valuation Results for each of the plans, noting the difference in the funding ratios from 2017 to 2018. Brief discussion was held by members of the Board of Commissioners regarding the unfunded liability, and the improvements made to the status of the pension plans in the last six years. Commissioner Gully commended Mr. Stewart for his work regarding this issue.

**15. 401(k) Plan Audit Update**

**8:50 a.m.** A briefing paper was provided to supply an update of the Bi-State Development Agency 401(k) Retirement Savings Program to the Committee. Charles Stewart, Executive Vice President Organizational Effectiveness, gave a brief overview of this issue, noting that Mayer Hoffman McMann P.C. (MHM) audited the financial statements of the Bi-State Development Agency 401(k) Retirement Savings Program as of December 31, 2017 and 2016 and issued an unqualified (clean) audit opinion. Mr. Stewart noted that approximately 1000 employees currently participate in the 401(k) plan, and he encourages all eligible employees to participate.

**16. Compliance and Ethics “State of the Agency”**

**8:52 a.m.** A briefing paper was included in the Committee packet regarding this item. Kent Swagler, Director of Corporate Compliance and Ethics, provided a “State of the Agency” presentation to the Committee, in order to supply an update regarding Bi-State Development’s Corporate Compliance and Ethics requirements and programs.

Mr. Swagler reviewed the Consolidated Compliance Requirements with the Committee, noting that all requirements are in compliance, including HIPPA.

**Commissioner Gully, who was participating in the meeting via phone, left the meeting at approximately 8:55 a.m.**

Mr. Swagler noted that the goal of Corporate Compliance and Ethics is to avert legal action, and utilizing industry estimates, nearly \$4 million in claims has been averted. Over 1330 employees have received training over the past year, and required webinar training has been implemented. He noted that over 80 employees assist with records retention, and part-time temporary help has assisted in converting paper documents to electronic files. He also provided an update on the E-Learning Management System that was implemented in 2015, and provided a Payment Card Industry Compliance update. Mr. Swagler summarized that with regard to Corporate Compliance Requirements, Adherence to Policies and Procedures, Employee Training Completion, and Records Retention and Information Security, Bi-State Development is compliant in all areas. He noted that required ethics training for all Board Commissioners will take place next month.

**17. President/CEO Report**

**9:02 a.m.** Bi-State Development President/CEO Taulby Roach addressed the committee with the following information:

- Mr. Roach noted that he will be implementing monthly staff meetings, to be held with Executive Staff. The first of these meetings will be held on February 11<sup>th</sup>.
- Mr. Roach expressed major concerns regarding the 2020 budget, concerning revenues versus expenses. He stated that staff will be working to develop a three-year plan (2020-2022) to address these issues. He noted that he has discussed these issues with staff, and has received some innovative suggestions. He challenges staff to continue to look for additional innovative solutions to address these issues.
- Mr. Roach noted that he has been working with Myra Bennett, Manager of Board Administrations, regarding ways in which to more effectively communicate and disseminate information to the Board of Commissioners. He noted that there is currently an issue with delay of e-mail communications to the Commissioners, and Ms. Bennett will be working with the IT department to implement Bi-State e-mail addresses for all Commissioners. An update will be given at the Board of Commissioners meeting on February 22, 2019.
- Mr. Roach noted that the country is in day 34 of the Federal government shut down, and he was approached by Ms. Mefford-Miller, Executive Director of Metro Transit, this morning, who presented an idea that Metro consider waiving its fees for government employees who are being affected by the government shutdown. Ms. Mefford-Miller addressed the Committee regarding this issue, and the Committee was supportive of this initiative. She noted that Metro should be able to disseminate information to the public regarding this initiative, through media releases within one day.

**18. Unscheduled Business**

**9:13 a.m.** There was no unscheduled business.

**19. Call of Dates for Future Board and Committee Meetings**

**9:13 a.m.** Myra Bennett, Manager of Board Administration, advised the Committee of the upcoming meetings, as follows:

Board of Commissioners Meeting:	Friday, February 22, 2019; 8:00 a.m.
Audit, Finance & Administration Committee Meeting:	Friday, March 22, 2019; 8:00 a.m.
Operations Committee Meeting:	Tuesday, March 26, 2019; 8:00 a.m.

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

**9:13 a.m.** Pursuant to the requirements of Section 10.080 (D) (1-17) of the Bi-State Development Agency’s Board Policy, Chapter 10, Committee Chair Holman requested a motion to allow the Committee to move into closed session.

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

Aliah Holman – Yea	Rose Windmiller – Yea
Constance Gully (via phone) – Yea	Vernal Brown – Yea
Justin Zimmerman (via phone) – Yea	

**Motion passed unanimously, and the Open Session meeting was adjourned at 9:14 a.m.**

**Open Session Item**

**6**

**Bi-State Development  
Open Session Agenda Item  
Combined Meeting of the Operations Committee/  
Audit Finance & Administration Committee  
March 26, 2019**

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**From:** Jessica Mefford-Miller, Executive Director – Metro Transit  
**Subject:** **Contract Award: Modjeski and Masters - MetroLink – Downtown Tunnel Repairs and Standpipe Replacement Design**  
**Disposition:** Approval  
**Presentation:** Christopher C. Poehler, Assistant Executive Director – Engineering, Greg Smith, Vice President Purchasing, Materials Management and Supplier Diversity, Timothy F. Nittler, Director of Capital Projects

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**Objective:**

To present to the Operations Committee, for discussion and referral to the Board of Commissioners, a request to authorize the President and CEO to execute a contract with the consulting firm of Modjeski and Masters for the design and construction phase services for the Downtown Tunnel Repairs and Standpipe Replacement Project.

**Background:**

On April 19, 2018, Metro issued Solicitation 18-RFP-105125-CB – Downtown Tunnel Repairs Standpipe Replacement Design, requesting proposals from qualified firms to provide the required design and construction phase services. The proposed work will require a Categorical Exclusion, as the Downtown Tunnel is included with the Eads Bridge on the National Register of Historic Places. Modjeski and Masters will prepare the required documentation needed for processing the Categorical Exclusion. The scope of their work also includes the preparation of construction documents, cost estimates and construction phase support services.

**Analysis:**

As a result of the solicitation process, a total of three proposals were received by the proposal due date from Modjeski & Masters, TranSystems and Horner & Shifrin. A cross-functional team, consisting of representatives from Engineering and Operations, individually evaluated the technical proposals based on the proposer's responses to the evaluation criteria presented in the solicitation. A consensus meeting was held on June 14, 2018, to allow the evaluators a chance to discuss the outcome of the individual scores. As a result of the consensus scores, Modjeski and Masters was the highest ranking firm and was requested to submit a cost proposal. The initial cost proposal was submitted July 10, 2018.

During the proposal negotiation, additional inspection options were suggested to ensure the responsible execution of this project. On October 12, 2018, Modjeski and Masters submitted a revised cost proposal of \$869,767.62, which is \$29,988.38 less than Metro's independent cost estimate of \$899,756.00.

Modjeski and Masters will be responsible for designing the recommended short-term and long-term repairs described in the most recent tunnel inspection report. They also will be responsible for the design of the replacement dry standpipe system of the Downtown Tunnel.

Combined Meeting of the Operations Committee/  
Audit, Finance and Administration Committee  
Open Session  
Contract Award: Modjeski and Masters - MetroLink –  
Downtown Tunnel Repairs & Standpipe Replacement Design  
March 26, 2019  
Page 2

A Disadvantage Business Enterprises (DBE) goal of 8% was recommended for this project. Modjeski and Masters' cost proposal provides for 34.7% DBE participation.

**Funding Source:**

The project is funded by FTA MO-54-0001 and Prop M.

**Committee Action Requested:**

Management recommends that the Operations Committee accept, and forward to the Board of Commissioners for approval, this request to allow Bi-State Development / Metro to award this design and construction phase services to Modjeski and Masters, based on the negotiated cost proposal submitted on October 12, 2018, totaling **\$869,767.62.**



**Bi-State Development  
Open Session Agenda Item  
Combined Meeting of the Operations Committee/  
Audit Finance & Administration Committee  
March 26, 2019**

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**From:** Jessica Mefford-Miller, Executive Director of Metro Transit  
**Subject:** **Contract Modification: Jacobs Engineering-General On-Call (GEC) Design and Engineering Consultant Services – Jacobs Engineering, Discipline Number 1 – Project No. 16-RFP-102111-CG**  
**Disposition:** Approval  
**Presentation:** Christopher C. Poehler, Assistant Executive Director Engineering Systems;  
Gregory A. Smith, Vice President Procurement & Inventory Management

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**Objective:**

To present to the Operations Committee, for discussion and referral to the Board of Commissioners for approval, a request for authorization to modify Jacobs Engineering contract by \$1 million for a not to exceed amount of \$2,500,000, including two available option years. We are currently in Base Year Three and will be exercising Option Year One in April 2019.

**Previous Board Action:**

The Board of Commissioners’ approval was granted April 28, 2017, for Contract Modification One with Jacobs Engineering for General On-Call (GEC) Design and Engineering Consultant Services, increasing the contract amount from \$500,000 to \$1,500,000, with a \$150,000 limit for each individual task order.

**Background:**

In April 2016, Bi-State Development (BSD) awarded contracts to qualified engineering firms for on-call services. BSD has many different types of projects from construction to maintenance, to casualty repair. The nature of our system requires a diverse range of skills sets. Having access to these firms allows faster response to issues than seeking proposals from multiple firms for each small project as they develop. It also permits BSD to avoid maintaining in-house capabilities to support the various disciplines required for the systems we operate. The contracts were awarded as indicated below for three base years with two one-year option periods that are exercisable at Bi-State Development discretion:

<b>Firm</b>	<b>Discipline/Services</b>
Jacobs Engineering	Discipline 1 - Architectural Engineering, Civil and Structural Engineering and Surveying, Environmental/Geotechnical Services and Materials Testing, and Mechanical Engineering
HNTB, Inc.	Discipline 2 – Communications Systems Engineering Services
STV, Inc.	Discipline 3 – Track Engineering Services
Isis, Inc.	Discipline 4 – Signal System Engineering Services
STV, Inc.	Discipline 5 – Traction Power System Engineering Services

The intent of the Request for Proposals was to provide BSD with a source of qualified firms that would be contracted in each discipline, for “on-call” services, in their respective areas of expertise. Firms submitting proposals were evaluated by a cross-functional team, and the most qualified firm for each discipline entered into an agreement with BSD. As projects are approved, individual “task orders” are negotiated. The services are made available as an extension of BSD engineering staff, in support of in-house projects, ranging from studies to contract document preparation.

The disciplines are called upon individually for a specific service, relative to a specific project. The selected projects are of short duration and are awarded by task orders that do not exceed \$150,000 per project. The initial contract not-to-exceed amount was set at \$500,000.

**Analysis:**

During the initial three year period of the contract, BSD has issued approximately \$1.2 million of general engineering support task orders. The past year has highlighted our increasing need for specialized knowledge and services such as producing independent estimates and inspections to support the design and construction of the Union Station CM/GC contract; studying the feasibility of projects including electric buses; and a number of emergency maintenance projects. The GEC contract is being increasingly relied on to supply the specialty knowledge and understanding needed to implement the cutting-edge initiatives and technologies that are being considered at BSD. The Jacobs Engineering Contract is expected to exceed the current \$1,500,000 within the first option year.

The following Discipline 1 Task Orders have been awarded or are pending award. The task orders that are closed are colored in the negative:

<b>Task Order No.</b>	<b>Description</b>	<b>Amount</b>
1	Ewing Wall Reconstruction	\$ 42,399.00
	Modification 1 – Additional hours (250)	\$ 41,017.50
	Modification 2 – Additional hours (100)	\$ 16,407.00
2	Eads Bridge Rehabilitation-Estimating Services	\$ 1,078.22
3	St. Louis airport Hangar 12 Inspection and Assessment	\$ 18,215.60
4	Emerson Park and Fairview Heights Z-Crossings	\$ 59,359.54
5	Wellston MetroLink Station Survey	\$ 37,292.72
6	Electrical Estimating Services	\$ 11,914.43
7	Sarah Street Section 106 Assessment	\$ 13,533.50
8	System Barrier ROM Cost Estimate	\$ 37,915.25
9	Litigation Support for the Cross County Alignment Tunnel Waterproofing Claim	\$ 864.48
10	Wellston Station Hydraulic Analysis and Construction Drawings	\$ 125,696.00
11	Code Compliance Analysis	\$ 343.05
12	Cortex Construction Inspection Services	\$ 93,378.26
13	Development of the Construction Manager (CM) and General Contractor (GC) Union Station Tunnel	\$ 23,836.80
14	Modification 1	\$ 62,836.00
	Asbestos Removal Consulting-Union Station Tunnel	\$ 7,172.89

15	Electric Bus Study for Brentwood Facility	\$ 83,543.92
16	Consultant Cost Estimating Services - Union Station Project	\$ 86,853.36
	Modification 1	\$ 62,464.46
17	Union Station Tunnel - Warehouse Demolition	\$ 3,382.60
18	Downtown St. Louis Airport Terminal Building	\$ 34,420.00
19	Downtown Transit Center - Fence Inspection	\$ 2,875.00
20	DeBaliviere Bus Facility Western Wall Replacement	\$ 8,921.13
21	Arch Parking Garage Feasibility Study	\$ 100,000.00
22	29th Street Maintenance Facility Addition	\$ 9,586.38
23	5th & MO MetroLink Parking Lot Design	\$ 44,342.79
24	East Riverfront Station Repairs Design	\$ 89,974.00
Total		\$1,119,623.88
Contract	Increased from \$500k with Modification 1	\$1,500,000.00
Remaining		\$ 380,376.12

Management believes that a contract increase in the engineering support provided by the Jacobs Engineering GEC contract is needed to ensure timely completion and quality outcomes for small projects of this type, over the remaining option years. The annual, total commitment to projects has increased each year, without changes to the scope of work. It is believed that the contract not-to-exceed amount should be increased to \$2,500,000.

**Funding Source:**

The work will be issued by task orders. Funding will be provided from approved capital projects, local funding, or included in operating budgets.

**Committee Action Requested:**

Management recommends that the Operations Committee accept, and forward to the Board of Commissioners for approval, the request that the President & CEO modify Jacobs Engineering contract for Architectural & Engineering Services, in a not-to-exceed amount of **\$2,500,000**, and award option years if the following criteria are met:

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

**Open Session Item**

**8**

# VISION



The Metro Transit team is committed to meeting the ever-changing needs of our customers and the communities we serve. We deliver service that our customers trust and depend on, and the transit industry recognizes us as a leader in operations. We have helped the St. Louis region create stronger communities by expanding and leveraging its transit system. Now, Metro is recommitting itself to placing our customers at the center of everything we do, including service operation and design, construction, marketing and operations.

## METRO TRANSIT OPERATIONS REPORT

March 2019  
Operations  
Committee Meeting

*Jessica Mefford-Miller*

Jessica Mefford-Miller  
Executive Director, Metro Transit



# PERFORMANCE

## Metro Transit Operations At-A-Glance

Q3 JAN-FEB 2019 Performance Measure	MetroBus	FY19 vs. FY18	MetroLink	FY19 vs. FY18	Call-A-Ride	FY19 vs. FY18
System Ridership	3,436,600	(-3.6%)	1,920,600	(-2.3%)	84,009	(-5.6%)
Missouri Ridership	3,063,100	(-4.5%)	1,551,700	(-2.9%)	84,009	(-5.6%)
Illinois Ridership	373,500	5.0%	368,900	0.3%	--	--
Total Revenue Miles	2,976,643	(-0.2%)	500,683	(-0.9%)	1,001,367	19%
Total Revenue Hours	195,784	(-12%)	21,396	(-0.5%)	47,638	3.5%
Passengers per Revenue Mile	1.2	(-3.4%)	3.8	(-1.4%)	0.1	(-20%)
Passengers per Revenue Hour	17.6	9.3%	89.8	(-1.8%)	1.8	(-8.3%)
Average Fare	\$1.03	(-0.7%)	\$1.03	(-0.7%)	\$2.92	17%
On-Time Performance	93%	-1.5%	98%	0.2%	91%	5.1%

**Metro Transit – Reimagining Mobility**

# BUDGET ADHERENCE

## Budget & Expenses

**Q1-Q2  
JUL – DEC  
FY 2019**



Performance Measure	Actual	Budget	Budget Variance Over/(Under)	Budget Variance %
Total Operating Expenses	\$142,910,513	\$149,692,393	(-\$6,781,880)	(-4.5%)
Total Passenger Revenue	\$21,003,333	\$21,137,388	(-134,055)	(0.6%)
Total Operating Miles (MetroBus)	10,594,399	10,799,598	(-205,199)	(-1.9%)
Total Operating Hours (MetroBus)	741,717	764,307	(-22,590)	(-3.0%)
Total Operating Miles (MetroLink)	1,544,672	1,590,489	(-45,817)	(-2.9%)
Total Operating Hours (MetroLink)	66,130	68,673	(-2,543)	(-3.7%)

➔ *Wages and benefits remain favorable to budget by \$1,319,452, primarily due to vacancies*

➔ *Ridership continues to fall, with notable loss in revenue for MetroBus and MetroLink*

# PRODUCTIVITY

## Ridership & Service Levels

**Q1-Q2  
JUL – DEC  
FY 2019**



Performance Measure	MetroBus	FY19 vs. FY18	MetroLink	FY19 vs. FY18	Call-A-Ride	FY19 vs. FY18
Average Weekday Ridership	74,900	(-3.8%)	41,630	(-6.4%)	1,870	(-3.1%)
Passengers per Revenue Mile	1.3	(-3.5%)	4.4	(-2.0%)	0.1	(-3.8%)
Passengers per Revenue Hour	17.5	(-0.9%)	102.1	(-2.1%)	1.8	(-2.6%)

➔ *Service productivity is declining, however the rate of decline is slowing*

➔ *Looking ahead, we are hopeful that the Metro Reimagined service plan will more closely match service level to market demand, driving an increase in productivity beyond FY20*

# SYSTEM SAFETY

## Vehicular Accidents

**Q1-Q2**  
**JUL – JAN**  
**FY 2019**



Performance Measure	MetroBus	FY19 vs. FY18	MetroLink	FY19 vs. FY18	Call-A-Ride	FY19 vs. FY18
Preventable Accidents	138	(-38%)	--	--	41	11%
Non-Preventable Accidents	166	14%	--	--	29	(-9.4%)
FTA Reportable*	--	--	6	200%	--	--
Non FTA Reportable**	--	--	15	36%	--	--

➔ Preventable accidents increased in YTD FY19 due to an increase in new operator hires

➔ In recent months Safety has introduced enhanced training initiatives to reduce the rise of preventable accidents

\*Meets FTA definition of “light rail” accidents

\*\* Does not meet FTA “light rail” accident definition

# AVAILABILITY

## Absences & Extra Board

**Q3**  
**JAN – FEB**  
**2019**



Performance Measure	MetroBus	FY19 vs. FY18	MetroLink	FY19 vs. FY18	Call-A-Ride	FY19 vs. FY18
Unauthorized / Sick	6,694	90%	33	(-74%)	241	27%
Worker’s Compensation	1,256	50%	148	53%	195	(-50%)
Extra Board	18.5%*	(-0.5%)	24%*	(-1.2%)**	26%	(-1%)

➔ Absenteeism is a critical challenge for Metro Transit, a trend that is consistent across the industry

➔ Management and labor continue to work to evaluate trends in absenteeism, and policy, contractual, and management strategies that can be applied to reduce overall absenteeism, specially unauthorized absence

\*Extra board figures are actual extra board figures

\*\*ML Extra Board represents only January statistic

# CUSTOMER FEEDBACK

## Commendations & Complaints

**Q3**  
**JAN-FEB**  
**2019**



Operating Division	Performance Measure	FY19	FY18	FY19 vs. FY18	YTD FY19 vs. FY18
<b>COMMENDATIONS</b>	System Total	322	371	(-13%)	(-35%)
	MetroBus Total	122	254	(-52%)	(-65%)
	MetroLink Total	13	13	0%	36%
	Call-A-Ride Total	144	46	(-213%)	(-123%)
	Service Planning & Scheduling Total	1	5	(-80%)	(-85%)
	Public Safety & Security Total	5	9	(-44%)	(-30%)
<b>COMPLAINTS</b>	System Total	790	700	13%	(-4%)
MetroBus	MetroBus Total	449	375	20%	13%
	Operator Performance	245	156	57%	(-30%)
MetroLink	MetroLink Total	64	45	(-30%)	4.7%
	Operator Performance	27	28	(-3.6%)	(15%)
Call-A-Ride	Call-A-Ride Total	55	26	111%	(-8.9%)
	Operator Performance	18	5	260%	(-18%)
Other	Vehicle Maintenance & Equipment Total	14	6	133%	(-22%)
	Revenue System Equipment Total	17	2	750%	24%
	Customer Interaction Total	180	145	24%	(-2.9%)
	Service Planning & Scheduling Total	32	50	(-36%)	(-47%)
	Public Safety & Security Total	68	100	(-32%)	(-34%)

➔ *Metro and our partners continue to improve security across the transit system. Increased personnel presence and communication regarding security are resulting in notable reductions in security-related negative customer contacts*

➔ *Operator performance remains a focus area for MetroBus operations. Metro is working to refine and reorganize its training program to create more relevant and engaging course content, sustainable training cycles, and consistent programs for transit employees, including all front-line employees. These programs will emphasize customer experience and safe operations.*

# RIDERSHIP TRENDS

## Fiscal Year Outlook

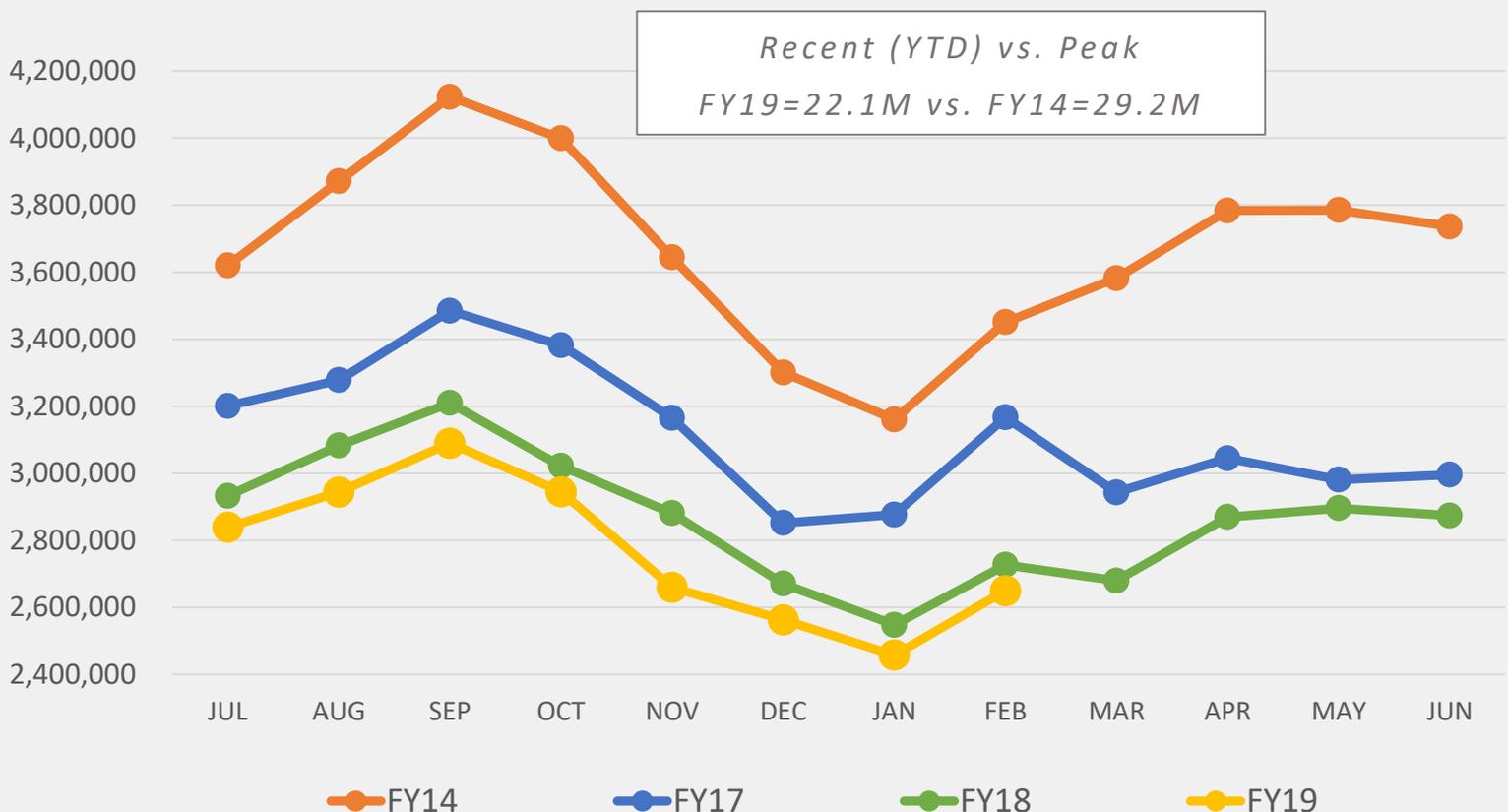
**FY17, FY18  
& YTD FY19  
vs.**



**Peak FY14  
Ridership Levels**

- Sustained ridership declines since recent peak level ridership in FY14; generally follows national trends
- At (-4.0%) ridership decline rates in FY19 vs. FY18 are decelerating compared to decline rates in previous fiscal years
- At (-4.0%) fixed-route passenger revenue decline rates in FY19 vs. FY18 are also decelerating compared to decline rates in previous fiscal years
- Typically, long-term Call-A-Ride ridership trends are stable

### STANDARDIZED FIXED-ROUTE RIDERSHIP (TOTAL SYSTEM)



3<sup>rd</sup> Quarter  
2019

Project Updates

## MAJOR PROJECTS

### Service Planning

#### □ Metro Reimagined

- The public review period for Metro Reimagined closed in January 2019. Staff is continuing to refine the operating plan to respond to input from customers, stakeholders, and employers.
- The service plan, inclusive of fixed-route service and eventual plans for innovative mobility solutions will be accommodated within the FY20 budget.
- Staff will present a final plan in late spring 2019, implementation scheduled fall 2019

### MetroLink Maintenance of Way

#### □ Elevator Rehabilitation Project

- Laclede's Landing, Convention Center, 8th & Pine, Union Station and East Riverfront Stations, extends useful life of assets 20 years
- Phase 1 of 3 is complete (2 of 8 units)
- Project delivery planned February 2020

#### □ Communication System Upgrade Program

- Refurbishing equipment including system conduits, updating equipment and applying crime prevention through environmental design (CPTED) principles
- Project to include Terminal 1, Terminal 2 and North Hanley MetroLink Stations
- Project delivery May 2020

#### □ Track System Upgrades

- Replace grade crossing surface at Ewing and Plymouth Avenues, add track at Ewing Yard, replace and update Grand Interlocking
- Project construction June 2020

#### □ Phase 1 Audio Frequency Track Circuit Rehabilitation

- Replace grade crossing surface at Ewing and Plymouth Avenues, add track at Ewing Yard, replace and update Grand Interlocking
- Project construction December 2019

**3<sup>rd</sup> Quarter  
2019**



**Project Updates**

## MAJOR PROJECTS

### Vehicle Maintenance

- **Call-A-Ride Vehicle Solicitation #1**
  - In fall 2018 a solicitation was awarded to Midwest Transit. This proposed vehicle no longer meets Buy America domestic content requirements.
  - Metro submitted a Buy America Non-Availability Waiver request to FTA in February 2019
  - Alternative option is to purchase Starcraft body on Chevrolet chassis.
    - This model option is awaiting testing, which will require up to one year
  
- **Call-A-Ride Vehicle Solicitation #2**
  - Because of the high average fleet age (AFA) of Call-A-Ride vehicles and difficulty in completing Solicitation #1, Metro is pursuing a second vehicle type to allow for sustained operations and reliability
  - BSD Procurement is working with a technical specification to complete this contract
  
- **Non-Revenue Light-Duty Lease Vehicles**
  - Contract has been awarded to Enterprise Fleet Management
  - 44 vehicles have been ordered, with delivery dates to be established
  
- **Non-Revenue Heavy-Duty Vehicles**
  - Vehicle Maintenance, MetroLink and MetroBus Right-of-Way Maintenance are coordinating prioritization of purchases to replace vehicles over ¾ ton
  - Grant funding up to \$1.3M available for this purpose
  
- **Battery Electric Articulated (60') Buses**
  - Metro successfully competed for a competitive No or Low Emissions Vehicle grant through the Federal Transit Administration, in partnership with New Flyer
  - Procurement will soon release a request for quote

### Engineering

- **Union Station Tunnel**
  - Contract executed January 2019 for OCR foundations, warehouse demo and asbestos removal
  - Easement remains an ongoing negotiation
  - Current construction is slated to be complete in March 2020

# MAJOR PROJECTS

3<sup>rd</sup> Quarter  
2019



Project Updates

## Engineering

- ❑ **Cortex MetroLink Station & Central West End Platform Extension**
  - Central West End platform extension opening was delayed
  - Cracks were identified in platform surface and precast deck during final inspection
  - Some mitigation was performed, and the platform extension opened March 11, 2019
  - Metro continues to review work and work with the design consultant to determine best direction forward
  
- ❑ **Civic Center Transit Center**
  - Fence repairs and recoating approximately 85% complete
  - Some modifications to enhance pedestrian flow will be made, pending final project plans and release of solicitation for bids
  
- ❑ **MetroLink Station Enhancements**
  - Metro is redesigning five MetroLink stations including Laclede's Landing, Convention Center, 8<sup>th</sup> & Pine, Forest Park-DeBaliviere and Delmar Loop
  - Contract was awarded in March 2019, kickoff scheduled for late March
  - Estimated completion of design is fall 2020
  
- ❑ **Downtown MetroLink Tunnel Repairs**
  - Anticipating final award of design contract and issuance of notice to proceed
  - Design to be complete spring 2020
  - Construction will follow completion of Union Station Tunnel construction

**Open Session Item**

**9**

**Bi-State Development  
Open Session Agenda Item  
Combined Meeting of the Operations Committee/  
Audit Finance & Administration Committee  
March 26, 2019**

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**From:** Diana Bentz, Vice President - Talent Management  
**Subject:** **Board Policy, Section 70.050, Employee's Pension and 401(k) Retirement Savings Plan – Chairperson Appointment**  
**Disposition:** Approval  
**Presentation:** Charles A. Stewart, Executive Vice President - Organizational Effectiveness;  
Diana Bentz, Vice President - Talent Management

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**Objective:**

To present to the Audit, Finance & Administration Committee a request to appoint a new Chairperson of the Salaried Pension Committee and to refer to the Board of Commissioners for approval.

**Background:**

On April 27, 2018, the Board of Commissioners appointed Jenny Nixon to continue as Chairperson of the Salaried Administrative Pension Committee until April 2019. It is time to appoint a new Chairperson, with an effective date of April 26, 2019.

**Analysis:**

The Salaried Administrative Pension Committee Chair should be filled by a current, non-retired, member of the committee. We are asking for your consideration to appoint Mark Vago, Chief Financial Officer, to serve as the Chairperson of this committee. This recommendation is based on Mark's experience serving on pension committees and his experience in Finance.

**Committee Action Requested:**

Management recommends that the joint committee accept, and forward to the Board of Commissioners for approval, this request to appoint Mark Vago as the new Chairperson for the Salaried Pension Committee, for a term of two years.

**Attachments:**

1. Current Salaried Administrative Pension Committee member list to be used for the Board appointment of a new Chairperson.

**Open Session Item 9**  
**Attachment**

## Salaried Administrative Pension Plan - Committee Members

As of March 11, 2019

<b>General Committee Members:</b>	<b>Title</b>	<b>Committee Status</b>
Herman Clay	Superintendent, Bus Operations	Member since November 2018
Kathy Klevorn	Retiree	Member (as retiree) since August 2018  Past term: June 2011 - May 2018
Chris Poehler	Asst. Executive Director Engineering Systems	Member since November 2018
Charlie Priscu	Retiree	Member since August 2018  Past term: June 2011 - August 2018
Shaun Murray	Director, Paratransit Operations	New member beginning May, 2018
<b>Standing Committee Members:</b>	<b>Title</b>	<b>Committee Status</b>
Diana Bentz	VP, Talent Management	Member since June 2017
Barb Enneking	General Counsel	Member since August 2014
Jessica Mefford-Miller	Executive Director, Metro Transit	Member since November 2018
Mark Vago	Chief Financial Officer	Member since August 2018  Previously served on the IBEW Pension Plan

**Open Session Item**

**10**

**Bi-State Development  
Open Session Agenda Item  
Combined Meeting of the Operations Committee/  
Audit Finance & Administration Committee  
May 26, 2019**

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**From:** Mark G. Vago  
Sr. Vice President and Chief Financial Officer

**Subject:** **FY 2019 External Audit – Client Service Plan from RubinBrown**

**Disposition:** Information

**Presentation:** Kaleb Lilly, Engagement Partner – RubinBrown; Renita Duncan, Engagement Manager – RubinBrown; Alyssa Ward, Engagement In-Charge – RubinBrown; Mark Vago, Sr. Vice President & CFO

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**Objective:**

To provide the FY 2019 External Audit, Client Service Plan from RubinBrown for Bi-State Development (**BSD**) to the Committee.

**Background:**

Bi-State Development is required under certain grants, statutes, bond indentures and agreements to submit its financial statements for the annual audit by a firm of independent certified public accountants. A new contract was awarded to RubinBrown for a five-year term, beginning December 16, 2018. Annually, the external auditors submit their audit schedule and presentation to the Commissioners. Upon completion of this audit, they will report their findings and conclusion to the entire Board of Commissioners and may meet with the Audit Committee at any time during the year.

**Agenda:**

- Audit Team and Resources
- Scope and Objectives of the Audit
- Audit Approach and Areas of Higher Risk
- Discuss New Accounting and Auditing Matters
- Audit and Non-Audit Services performed
- Consideration of the Risk of Errors or Fraud
- Executive Session with the Committee at Committees' Discretion

**Audit Plan:**

<b><u>Activity</u></b>	<b><u>Planned Date</u></b>
Deliver Draft of Financial Statements, Draft Letter of Required Communications to the Board	September 30
Conduct Meeting with the Audit Committee to Review Draft Reports	October 18
Issue Final AUP - NTD Audit	October 31
Acceptance of Financial Statements by the Board of Commissioners	November 22
Issue Single Audit/OMB Uniform Guidance Report	November 30
Certify Data Collection Form to Federal Clearing House	December 31

Combined Meeting of the Operations Committee/  
Audit, Finance and Administration Committee  
Open Session  
FY2019 External Audit Client Service Plan from RubinBrown  
March 26, 2019  
Page 2

**Funding Source:**

Cost for services is included in the BSD's FY 2019 Operating Budget, as approved by the Board of Commissioners.

**Committee Action Requested:**

This is provided for information only. No action is required.

**Attachment:**

1. RubinBrown- Client Service Plan



# Bi-State Development



Audit Committee Pre-Audit Communications  
March 26, 2019



for the fiscal year ended  
June 30, 2019

# Agenda

	Page
Engagement Team	1
Scope Of Services	2
Objectives And Scope Of Financial Statement Audit	3
Engagement Timeline	4
Audit Approach Summary	5
Areas Of Focus	6
Preliminary Significant Risks	7
Committee's Role In Oversight And Fraud Considerations	8
New Financial Accounting And Reporting Statements	9 - 10

# Bi-State Development's Core Engagement Team

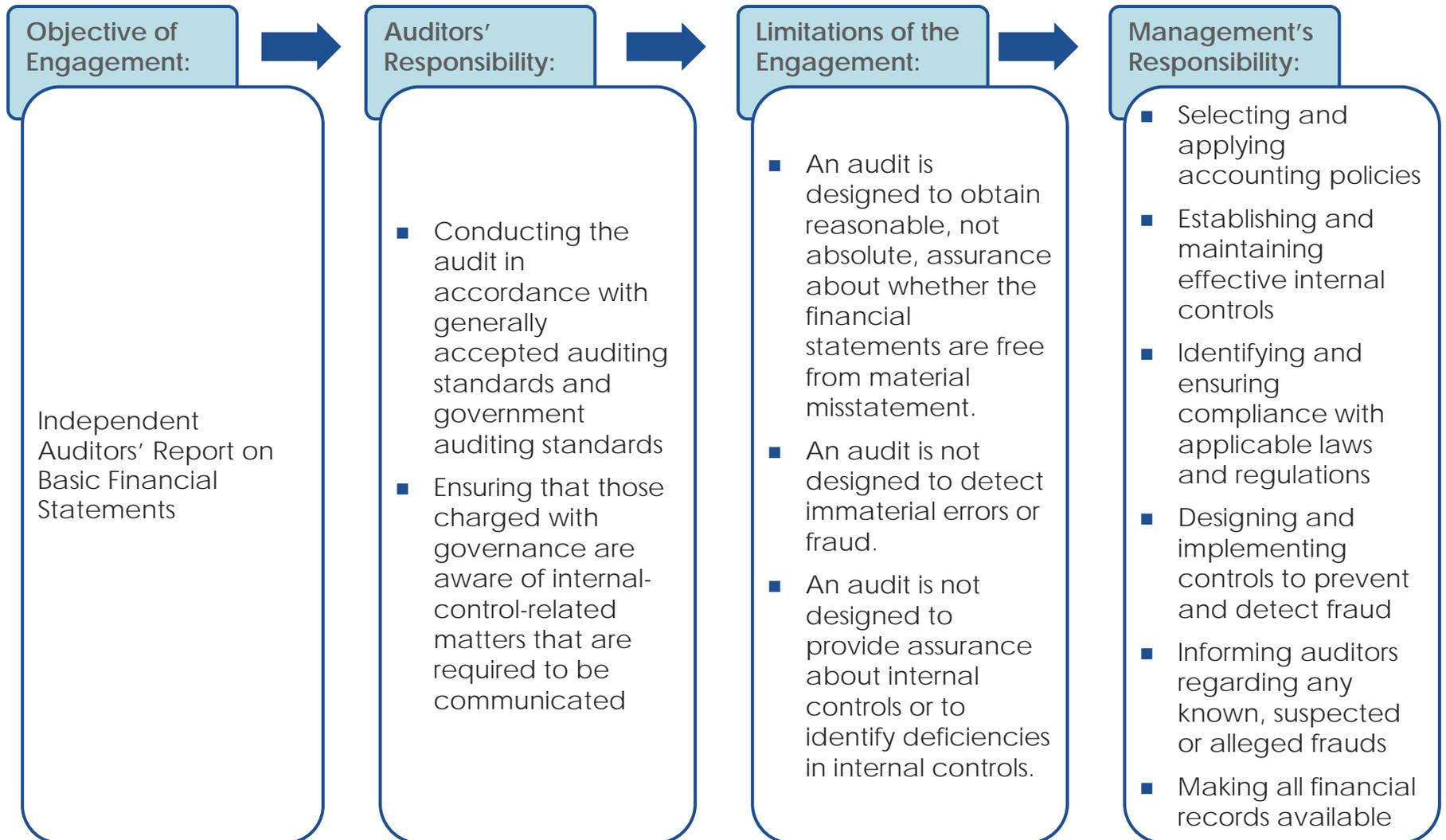
Bi-State Development

Engagement Member	Role	Telephone	Email
Kaleb Lilly	Engagement Partner	816-859-7917	kaleb.lilly@rubinbrown.com
Renita Duncan	Engagement Manager & Audit Partner	314-678-3546	renita.duncan@rubinbrown.com
Alyssa Ward	Engagement In-Charge	314-678-3521	alyssa.ward@rubinbrown.com
Jeffery Randle	Managing Member, Randle & Associates	314-731-8085	jefferyrandle@randlecpa.com
Ted Williamson	Quality Control Partner	314-678-3534	ted.williamson@rubinbrown.com

# Scope Of Services – 2019

- Independent Auditors' Report on Bi-State Development CAFR
- Single Audit in accordance with Uniform Guidance
- NTD Agreed-Upon-Procedures
- State of Illinois Assurance Letter
- Preparation of 990s, as required
- Viewpoints: Report to Governance
  - Auditor communications
  - Financial schedules and observations
  - Management letter
  - Best practices

# Objectives And Scope Of Financial Statement Audit



# Engagement Timeline

## Bi-State Development

Planning Discussion with Audit Committee	March 26
Audit Planning Call with Management and Finance Department	Early May
Interim Controls and Compliance Testing (start date)	April 1
Interim Controls Testing - Information Technology (start date)	April 1
Meeting with Internal Audit	the week of April 1
Interim Discussions and Planning	Mid-June
Fiscal Year End	June 30
Bi-State Development Financial Lead Schedules	July 10
Year End Testing (start date)	August 12
Audit Fieldwork Substantially Complete	August 23
Bi-State Development Completes CAFR	August 26
Deliver Draft of Financial Statements, Draft Letter of Required Communications	September 30
Conduct Meeting with the Audit Committee to Review Draft Reports	October 18
Issue Final AUP - NTD Audit	October 31
Acceptance of Financial Statements by the Board of Commissioners	November 22
Issue Single Audit/OMB Uniform Guidance Report	November 30
Certify Data Collection Form to Federal Clearing House	December 31

# Audit Approach Summary

We will collaborate with Management to develop a tailored approach to the scope of services that responds to specific risks. Our approach will include the following:

- Orientation, planning and interviews
- Frequent communication and consultation
- Customized testing approach to interim fieldwork and year-end fieldwork
- Annual debriefing

# Areas Of Focus

Preliminary Assessment Of Risk	2019
<b>Higher Risk</b>	<ul style="list-style-type: none"> <li>■ Fuel hedging derivative instruments</li> <li>■ Self-insurance liability, valuation assumptions</li> <li>■ Pension &amp; OPEB liabilities, valuation assumptions</li> <li>■ Capital leases and leaseback arrangements</li> </ul>
<b>Moderate Risk</b>	<ul style="list-style-type: none"> <li>■ Operating revenues, receivables and related allowances</li> <li>■ Investments, specifically fair value considerations</li> <li>■ Federal funding and related compliance</li> </ul>
<b>Lower Risk</b>	<ul style="list-style-type: none"> <li>■ Cash and cash equivalents</li> <li>■ Restricted cash and cash equivalents</li> <li>■ Materials, supplies, inventory and prepaid expenses</li> <li>■ Capital assets</li> <li>■ Cash disbursements, purchasing and current liabilities</li> <li>■ Payroll expense and related liabilities</li> <li>■ Debt</li> <li>■ Net position</li> </ul>

# Preliminary Significant Risks

- Management override of internal controls (Overall Financial Statement Risk)
- Fuel hedging derivative instruments fair value, accuracy and disclosure (Specific Risk)
- Improper revenue recognition due to fraud related to operating revenues (Specific, Fraud Risk)
- Self-insurance liability accuracy of estimate and completeness of disclosure (Specific Risk)
- Pension and OPEB liability accuracy of estimates and completeness of disclosures (Specific Risk)
- Identification and accuracy/completeness of capital lease and leaseback arrangements (Specific Risk)

**Is the Committee aware of any other significant items that we should incorporate into our audit plan?**

**Were there unusual or complex transactions during the year that need further consideration?**

# Committee's Role In Oversight And Fraud Considerations

- What is the Committee's Role in Oversight and Monitoring internal controls over financial reporting?
- Any changes in roles and responsibilities of the Committee?
- Has management reported to the Audit Committee on how internal control serves to prevent, detect or deter material misstatements due to fraud?
- What are the Committee's views regarding the risks of fraud?
- Any allegations, suspicions or known instances of fraud during the current year?
- Any issues with compliance with required laws and regulations?
- Any whistleblower reports received?

# New Financial Accounting And Reporting Statements

## **GASB Statement No. 83, Certain Asset Retirement Obligations**

- Requires recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligation (ARO) when criteria is met
- An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset
- Retirement results from the normal operations of the capital asset
  - As distinct from pollution remediation obligations or capital asset impairments both of which are addressed under other existing statements

**Effective for the June 30, 2019 financial statements**

## **GASB Statement No. 84, Fiduciary Activities**

- Clarifies whether a business-type activity engaging in fiduciary activities should present fiduciary statements
- Clarifies the definition of fiduciary responsibility based on new definition of control and criteria
- Statement of fiduciary net position and changes in fiduciary net position would appear after the cash flow statement

**Effective for the June 30, 2020 financial statements**

# New Financial Accounting And Reporting Statements *(Continued)*

## **GASB Statement No. 87, *Leases***

- Requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases
- Recognize a lease liability and an intangible right-to-use lease asset

**Effective for the June 30, 2021 financial statements**

## **GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements***

- Requires disclosure of amounts of unused lines of credit, assets pledged as collateral for debt, and terms specified in debt agreements with finance-related consequences such as termination events or acceleration clauses

**Effective for the June 30, 2019 financial statements**

## **GASB Statement No. 89, *Accounting for Interest Costs Incurred Before the End of a Construction Period***

- Interest costs incurred before construction is complete will not be capitalized, but instead will be expensed

**Effective for the June 30, 2021 financial statements**

## **GASB Statement No. 90, *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61***

- A majority equity interest that meets the definition of an investment should be measured using the equity method

**Effective for the June 30, 2020 financial statements**

# Open Forum

**Open Session Item**

**11**



## BI·STATE DEVELOPMENT

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

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

# 2019 Quarterly Financial Statements

Second Quarter Ending December 31, 2018





To: Taulby Roach  
President and Chief Executive Officer

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

Date: February 5, 2019

Subject: Bi-State Development Financial Statements – December 2018

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Enclosed is the financial statement package for December 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 \$1.4 billion and a net income before depreciation of \$7.6 million for the six months ending December 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 \$31.6 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 six months ended December 31, 2018, BSD has a net income before depreciation of \$7.3 million compared to a budgeted loss of \$1.6 million for a favorable variance of \$8.9 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	\$ 287,706	\$ 303,617	\$ 153,057	\$ (15,911)	\$ 134,649
Gateway Arch Tram	1,417,808	1,474,661	398,392	(56,853)	1,019,416
Metro	5,157,813	(2,623,867)	789,224	7,781,680	4,368,589
St. Louis Downtown Airport	82,739	53,121	37,617	29,618	45,122
Riverfront Attractions	574,052	456,305	494,736	117,747	79,316
St. Louis Regional Freightway	(316,627)	(391,117)	(257,871)	74,490	(58,756)
BSD Research Institute	(28,404)	15,189	18,773	(43,593)	(47,177)
Arts In Transit, Inc.	(4,279)	13,803	15,213	(18,082)	(19,492)
<b>Total Enterprise Funds</b>	<b>\$ 7,170,808</b>	<b>\$ (698,288)</b>	<b>\$ 1,649,141</b>	<b>\$ 7,869,096</b>	<b>\$ 5,521,667</b>
<b>Self-Insurance Funds</b>					
Health	(297,267)	(192)	(4,864,038)	(297,075)	4,566,771
Casualty	(225,864)	(299,134)	824,352	73,270	(1,050,216)
Workers' Compensation	680,653	(565,194)	1,165,809	1,245,847	(485,156)
<b>Total Self-Insurance Funds</b>	<b>\$ 157,522</b>	<b>\$ (864,520)</b>	<b>\$ (2,873,877)</b>	<b>\$ 1,022,042</b>	<b>\$ 3,031,399</b>
<b>Total Government Wide</b>	<b>\$ 7,328,330</b>	<b>\$ (1,562,808)</b>	<b>\$ (1,224,736)</b>	<b>\$ 8,891,138</b>	<b>\$ 8,553,066</b>

Table 2 takes into account the impact of depreciation on the financial position of all enterprises resulting in a cumulative \$31.6 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	\$ 287,706	\$ 302,398	\$ 153,057	\$ (14,692)	\$ 134,649
Gateway Arch Tram	1,008,348	1,262,600	177,113	(254,252)	831,235
Metro	(33,863,866)	(39,905,939)	(37,221,988)	6,042,073	3,358,122
St. Louis Downtown Airport	(532,958)	(614,497)	(668,504)	81,539	135,546
Riverfront Attractions	448,840	324,091	365,623	124,749	83,217
St. Louis Regional Freightway	(316,627)	(391,117)	(257,871)	74,490	(58,756)
BSD Research Institute	(33,938)	9,789	18,773	(43,727)	(52,711)
Arts In Transit, Inc.	(4,279)	13,803	15,213	(18,082)	(19,492)
<b>Total Enterprise Funds</b>	<b>\$ (33,006,774)</b>	<b>\$ (38,998,872)</b>	<b>\$ (37,418,584)</b>	<b>\$ 5,992,098</b>	<b>\$ 4,411,810</b>
<b>Self-Insurance Funds</b>					
Health	(297,267)	(192)	(4,864,038)	(297,075)	4,566,771
Casualty	544,335	(488)	1,114,745	544,823	(570,410)
Workers' Compensation	1,184,059	(292)	1,461,264	1,184,351	(277,205)
<b>Total Self-Insurance Funds</b>	<b>\$ 1,431,127</b>	<b>\$ (972)</b>	<b>\$ (2,288,029)</b>	<b>\$ 1,432,099</b>	<b>\$ 3,719,156</b>
<b>Total Government Wide</b>	<b>\$ (31,575,647)</b>	<b>\$ (38,999,844)</b>	<b>\$ (39,706,613)</b>	<b>\$ 7,424,197</b>	<b>\$ 8,130,966</b>

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

Thank you.

# COMBINED FINANCIALS

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



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

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
<b>Assets</b>					
<b>Current assets</b>					
Cash	\$ 121,465,841	\$ 20,632,955	\$ 142,098,796	\$ -	\$ 142,098,796
Investments	121,033,393	2,348,988	123,382,381	-	123,382,381
Accounts and notes receivable	1,755,019	40,013	1,795,032	-	1,795,032
Interfund accounts receivable	-	372,396	372,396	(372,396)	-
Restricted accounts receivable	388,919	75	388,994	-	388,994
Federal, state and local assistance receivable	34,703,837	-	34,703,837	-	34,703,837
Materials and supplies inventory	9,401,607	-	9,401,607	-	9,401,607
Other current assets	2,183,726	548,540	2,732,266	-	2,732,266
Total current assets	<u>290,932,342</u>	<u>23,942,967</u>	<u>314,875,309</u>	<u>(372,396)</u>	<u>314,502,913</u>
<b>Capital assets</b>					
Capital assets - motorbus	429,027,072	-	429,027,072	-	429,027,072
Capital assets - paratransit	19,376,303	-	19,376,303	-	19,376,303
Capital assets - lightrail	1,623,476,482	-	1,623,476,482	-	1,623,476,482
Capital assets	72,714,049	-	72,714,049	-	72,714,049
Total capital assets	2,144,593,906	-	2,144,593,906	-	2,144,593,906
Accumulated depreciation	(1,326,028,687)	-	(1,326,028,687)	-	(1,326,028,687)
Total capital assets, net	<u>818,565,219</u>	<u>-</u>	<u>818,565,219</u>	<u>-</u>	<u>818,565,219</u>
Land	100,318,913	-	100,318,913	-	100,318,913
Construction-in-process	20,172,794	-	20,172,794	-	20,172,794
Total capital assets	<u>939,056,926</u>	<u>-</u>	<u>939,056,926</u>	<u>-</u>	<u>939,056,926</u>
<b>Non-current assets</b>					
Restricted investments	114,354,595	-	114,354,595	-	114,354,595
Deferred charges	114,896	-	114,896	-	114,896
Other non-current assets, net amort	418,290	-	418,290	-	418,290
Total non-current assets	<u>114,887,781</u>	<u>-</u>	<u>114,887,781</u>	<u>-</u>	<u>114,887,781</u>
Total assets	<u>1,344,877,049</u>	<u>23,942,967</u>	<u>1,368,820,016</u>	<u>(372,396)</u>	<u>1,368,447,620</u>
<b>Deferred outflow of resources</b>					
Deferred pension loss	10,404,394	-	10,404,394	-	10,404,394
Deferred pension expense	2,705,100	-	2,705,100	-	2,705,100
Deferred loss on hedging instruments	174,224	-	174,224	-	174,224
Deferred unfunded OPEB loss	7,364,100	-	7,364,100	-	7,364,100
Deferred loss on debt refunding	2,193,334	-	2,193,334	-	2,193,334
Total deferred outflow of resources	<u>22,841,152</u>	<u>-</u>	<u>22,841,152</u>	<u>-</u>	<u>22,841,152</u>
<b>Total</b>	<u>\$ 1,367,718,201</u>	<u>\$ 23,942,967</u>	<u>\$ 1,391,661,168</u>	<u>\$ (372,396)</u>	<u>\$ 1,391,288,772</u>

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

	Business Divisions Total	Self-Insurance Divisions Total	Total	Eliminations	Bi-State Development Combined Total
<b>Liabilities</b>					
<b>Current liabilities</b>					
Accounts payable	\$ 7,277,690	\$ -	\$ 7,277,690	\$ -	\$ 7,277,690
Interfund accounts payable	(1,217,333)	1,589,729	372,396	(372,396)	-
Accrued expenses	21,552,713	92,817	21,645,530	-	21,645,530
Other current liabilities	21,904,805	-	21,904,805	-	21,904,805
Total current liabilities	<u>49,517,875</u>	<u>1,682,546</u>	<u>51,200,421</u>	<u>(372,396)</u>	<u>50,828,025</u>
<b>Current liab payable from restricted assets</b>					
Accounts payable and retention	1,291,241	-	1,291,241	-	1,291,241
Accrued interest payable	5,104,994	-	5,104,994	-	5,104,994
Short-term self-insurance	140,487	9,290,000	9,430,487	-	9,430,487
Medical self-insurance liability	-	3,957,850	3,957,850	-	3,957,850
Current portion of long-term debt	9,792,900	-	9,792,900	-	9,792,900
Total current liabilities payable from restricted assets	<u>16,329,622</u>	<u>13,247,850</u>	<u>29,577,472</u>	<u>-</u>	<u>29,577,472</u>
Total current liabilities	<u>65,847,497</u>	<u>14,930,396</u>	<u>80,777,893</u>	<u>(372,396)</u>	<u>80,405,497</u>
<b>Non-current liabilities</b>					
Other post-employment benefits	66,380,544	361,048	66,741,592	-	66,741,592
Long-term self-insurance	351,956	10,914,000	11,265,956	-	11,265,956
Long-term debt	520,442,703	-	520,442,703	-	520,442,703
Capital lease obligations	114,354,597	-	114,354,597	-	114,354,597
Unfunded pension liabilities	83,086,826	230,724	83,317,550	-	83,317,550
Other non-current liabilities	6,159,381	-	6,159,381	-	6,159,381
Total non-current liabilities	<u>790,776,007</u>	<u>11,505,772</u>	<u>802,281,779</u>	<u>-</u>	<u>802,281,779</u>
Total liabilities	<u>856,623,504</u>	<u>26,436,168</u>	<u>883,059,672</u>	<u>(372,396)</u>	<u>882,687,276</u>
<b>Deferred Inflow of Resources</b>					
Deferred Unfunded OPEB Gain	353,572	-	353,572	-	353,572
Deferred pension gain 788 ATU and clerical	6,487,206	-	6,487,206	-	6,487,206
Deferred pension gain IBEW	158,094	-	158,094	-	158,094
Deferred pension gain salaried	2,193,277	-	2,193,277	-	2,193,277
Total deferred inflow of resources	<u>9,192,149</u>	<u>-</u>	<u>9,192,149</u>	<u>-</u>	<u>9,192,149</u>
<b>Net Position</b>					
Net position - capital investments	470,030,578	-	470,030,578	-	470,030,578
Net position	64,878,744	(3,924,328)	60,954,416	-	60,954,416
Net income (loss)	(33,006,774)	1,431,127	(31,575,647)	-	(31,575,647)
Total net position	<u>501,902,548</u>	<u>(2,493,201)</u>	<u>499,409,347</u>	<u>-</u>	<u>499,409,347</u>
<b>Total</b>	<u>\$ 1,367,718,201</u>	<u>\$ 23,942,967</u>	<u>\$ 1,391,661,168</u>	<u>\$ (372,396)</u>	<u>\$ 1,391,288,772</u>

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

	<b>Business Divisions Total</b>	<b>Self-Insurance Divisions Total</b>	<b>Total</b>	<b>Eliminations</b>	<b>Bi-State Development Combined Total</b>
<b>Revenue</b>					
Passenger and service revenues	\$ 28,227,611	\$ -	\$ 28,227,611	\$ -	\$ 28,227,611
City of St. Louis	19,402,290	-	19,402,290	-	19,402,290
St. Louis County	74,848,486	-	74,848,486	-	74,848,486
St. Clair County Transit District	29,495,890	-	29,495,890	-	29,495,890
State of Missouri and Illinois	291,919	-	291,919	-	291,919
Federal funding	8,946,241	-	8,946,241	-	8,946,241
Other local/regional funding	102,390	-	102,390	-	102,390
Not-for-profit	21,696	-	21,696	-	21,696
Advertising, maint services, rental income	2,877,833	-	2,877,833	-	2,877,833
Interest income	1,876,948	192,259	2,069,207	-	2,069,207
Other operating revenue	448,525	-	448,525	-	448,525
Charges for services	-	24,429,180	24,429,180	(20,744,777)	3,684,403
<b>Total revenue</b>	<b>166,539,829</b>	<b>24,621,439</b>	<b>191,161,268</b>	<b>(20,744,777)</b>	<b>170,416,491</b>
<b>Expense</b>					
Wages and benefits	104,491,215	925,697	105,416,912	-	105,416,912
Services	16,595,177	154,932	16,750,109	-	16,750,109
Fuel and lube consumed	5,941,484	-	5,941,484	-	5,941,484
Materials and supplies	10,802,879	4,206	10,807,085	-	10,807,085
Utilities	4,043,717	3,832	4,047,549	-	4,047,549
Casualty and liability costs	3,571,498	554,699	4,126,197	-	4,126,197
Other expenses	3,024,324	254,136	3,278,460	-	3,278,460
Interest expense	9,446,810	-	9,446,810	-	9,446,810
Contribution to outside entities	1,010,104	-	1,010,104	-	1,010,104
Other non-operating expense	441,813	-	441,813	-	441,813
Claims paid and insurance administrative costs	-	22,566,415	22,566,415	(20,744,777)	1,821,638
<b>Total expense</b>	<b>159,369,021</b>	<b>24,463,917</b>	<b>183,832,938</b>	<b>(20,744,777)</b>	<b>163,088,161</b>
<b>Income (loss) before depreciation</b>	<b>7,170,808</b>	<b>157,522</b>	<b>7,328,330</b>	<b>-</b>	<b>7,328,330</b>
Depreciation and amortization expense	38,903,977	-	38,903,977	-	38,903,977
<b>Net income (loss) before transfers</b>	<b>(31,733,169)</b>	<b>157,522</b>	<b>(31,575,647)</b>	<b>-</b>	<b>(31,575,647)</b>
Net transfers in (out)	(1,273,605)	1,273,605	-	-	-
<b>Net income (loss)</b>	<b>\$ (33,006,774)</b>	<b>\$ 1,431,127</b>	<b>\$ (31,575,647)</b>	<b>\$ -</b>	<b>\$ (31,575,647)</b>

# BUSINESS DIVISIONS

Business Divisions Statement of Financial Position . . . . . 6

Business Divisions Statement of Activities . . . . . 8



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

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Interfund Eliminations	Totals After Eliminations
<b>Assets</b>											
<b>Current assets</b>											
Cash	\$ 6,152,272	\$ 14,882,934	\$ 44,045	\$ 1,498,983	\$ 98,668,601	\$ 17,000	\$ 127,962	\$ 74,044	\$ 121,465,841	\$ -	\$ 121,465,841
Investments	-	-	-	-	121,033,393	-	-	-	121,033,393	-	121,033,393
Accounts and notes receivable	61,906	2,638	1,807	56,484	1,632,184	-	-	-	1,755,019	-	1,755,019
Interfund accounts receivable	-	-	-	-	5,004,012	-	-	-	5,004,012	(5,004,012)	-
Restricted accounts receivable	-	-	-	-	388,919	-	-	-	388,919	-	388,919
Federal, state and local assistance receivable	-	49,370	-	-	34,654,467	-	-	-	34,703,837	-	34,703,837
Materials and supplies inventory	-	-	42,006	65,457	9,294,144	-	-	-	9,401,607	-	9,401,607
Other current assets	77,420	39,294	79,029	29,981	1,928,002	-	30,000	-	2,183,726	-	2,183,726
<b>Total current assets</b>	<b>6,291,598</b>	<b>14,974,236</b>	<b>166,887</b>	<b>1,650,905</b>	<b>272,603,722</b>	<b>17,000</b>	<b>157,962</b>	<b>74,044</b>	<b>295,936,354</b>	<b>(5,004,012)</b>	<b>290,932,342</b>
<b>Capital assets</b>											
Capital assets - motorbus	-	-	-	-	429,027,072	-	-	-	429,027,072	-	429,027,072
Capital assets - paratransit	-	-	-	-	19,376,303	-	-	-	19,376,303	-	19,376,303
Capital assets - lightrail	-	-	-	-	1,623,476,482	-	-	-	1,623,476,482	-	1,623,476,482
Capital assets	-	17,211,672	5,103,118	50,138,642	-	-	260,617	-	72,714,049	-	72,714,049
<b>Total capital assets</b>	<b>-</b>	<b>17,211,672</b>	<b>5,103,118</b>	<b>50,138,642</b>	<b>2,071,879,857</b>	<b>-</b>	<b>260,617</b>	<b>-</b>	<b>2,144,593,906</b>	<b>-</b>	<b>2,144,593,906</b>
Accumulated depreciation	-	(7,979,140)	(4,121,161)	(36,466,080)	(1,277,462,306)	-	-	-	(1,326,028,687)	-	(1,326,028,687)
<b>Total capital assets, net</b>	<b>-</b>	<b>9,232,532</b>	<b>981,957</b>	<b>13,672,562</b>	<b>794,417,551</b>	<b>-</b>	<b>260,617</b>	<b>-</b>	<b>818,565,219</b>	<b>-</b>	<b>818,565,219</b>
Land	-	-	-	4,542,564	95,776,349	-	-	-	100,318,913	-	100,318,913
Construction-in-process	-	75,941	43,878	1,124,896	18,928,079	-	-	-	20,172,794	-	20,172,794
<b>Total capital assets</b>	<b>-</b>	<b>9,308,473</b>	<b>1,025,835</b>	<b>19,340,022</b>	<b>909,121,979</b>	<b>-</b>	<b>260,617</b>	<b>-</b>	<b>939,056,926</b>	<b>-</b>	<b>939,056,926</b>
<b>Non-current assets</b>											
Restricted investments	-	-	-	-	114,354,595	-	-	-	114,354,595	-	114,354,595
Deferred charges	-	-	-	114,896	-	-	-	-	114,896	-	114,896
Other non-current assets, net amort	-	-	-	-	418,290	-	-	-	418,290	-	418,290
<b>Total non-current assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>114,896</b>	<b>114,772,885</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>114,887,781</b>	<b>-</b>	<b>114,887,781</b>
<b>Total assets</b>	<b>6,291,598</b>	<b>24,282,709</b>	<b>1,192,722</b>	<b>21,105,823</b>	<b>1,296,498,586</b>	<b>17,000</b>	<b>418,579</b>	<b>74,044</b>	<b>1,349,881,061</b>	<b>(5,004,012)</b>	<b>1,344,877,049</b>
<b>Deferred outflow of resources</b>											
Deferred pension loss	-	-	-	-	10,404,394	-	-	-	10,404,394	-	10,404,394
Deferred pension expense	-	-	-	-	2,705,100	-	-	-	2,705,100	-	2,705,100
Deferred loss on hedging instruments	-	-	-	-	174,224	-	-	-	174,224	-	174,224
Deferred unfunded OPEB loss	-	-	-	-	7,364,100	-	-	-	7,364,100	-	7,364,100
Deferred loss on debt refunding	-	-	-	-	2,193,334	-	-	-	2,193,334	-	2,193,334
<b>Total deferred outflow of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,841,152</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,841,152</b>	<b>-</b>	<b>22,841,152</b>
<b>Total</b>	<b>\$ 6,291,598</b>	<b>\$ 24,282,709</b>	<b>\$ 1,192,722</b>	<b>\$ 21,105,823</b>	<b>\$ 1,319,339,738</b>	<b>\$ 17,000</b>	<b>\$ 418,579</b>	<b>\$ 74,044</b>	<b>\$ 1,372,722,213</b>	<b>\$ (5,004,012)</b>	<b>\$ 1,367,718,201</b>

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

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Interfund Eliminations	Totals After Eliminations
<b>Liabilities</b>											
Current liabilities											
Accounts payable	\$ 101,529	\$ 273,428	\$ 4,177	\$ -	\$ 6,883,557	\$ 14,999	\$ -	\$ -	\$ 7,277,690	\$ -	\$ 7,277,690
Interfund accounts payable	6,613	1,568,115	293,343	173,954	-	1,722,047	22,558	49	3,786,679	(5,004,012)	(1,217,333)
Accrued expenses	301,781	76,675	123,100	54,900	20,967,257	29,000	-	-	21,552,713	-	21,552,713
Other current liabilities	2,500	39,278	16,714	73,410	21,646,609	-	126,294	-	21,904,805	-	21,904,805
Total current liabilities	412,423	1,957,496	437,334	302,264	49,497,423	1,766,046	148,852	49	54,521,887	(5,004,012)	49,517,875
Current liab payable from restricted assets											
Accounts payable and retention	-	49,148	-	-	1,242,093	-	-	-	1,291,241	-	1,291,241
Accrued interest payable	-	25,162	-	-	5,079,832	-	-	-	5,104,994	-	5,104,994
Short-term insurance	-	-	-	-	140,487	-	-	-	140,487	-	140,487
Current portion of long-term debt	-	162,900	-	-	9,630,000	-	-	-	9,792,900	-	9,792,900
Total current liabilities payable from restricted assets	-	237,210	-	-	16,092,412	-	-	-	16,329,622	-	16,329,622
Total current liabilities	412,423	2,194,706	437,334	302,264	65,589,835	1,766,046	148,852	49	70,851,509	(5,004,012)	65,847,497
Non-current liabilities											
Other post-employment benefits	894,195	558	309,505	347,657	64,694,444	134,185	-	-	66,380,544	-	66,380,544
Long-term insurance	-	-	-	-	351,956	-	-	-	351,956	-	351,956
Long-term debt	-	7,113,093	-	-	513,329,610	-	-	-	520,442,703	-	520,442,703
Capital lease obligations	-	-	-	-	114,354,597	-	-	-	114,354,597	-	114,354,597
Unfunded pension liabilities	160,559	41,576	243,268	12,344	82,625,585	3,494	-	-	83,086,826	-	83,086,826
Other non-current liabilities	-	-	-	-	6,159,381	-	-	-	6,159,381	-	6,159,381
Total non-current liabilities	1,054,754	7,155,227	552,773	360,001	781,515,573	137,679	-	-	790,776,007	-	790,776,007
Total liabilities	1,467,177	9,349,933	990,107	662,265	847,105,408	1,903,725	148,852	49	861,627,516	(5,004,012)	856,623,504
Deferred Unfunded OPEB Gain	-	-	-	-	353,572	-	-	-	353,572	-	353,572
Deferred pension gain 788 ATU and clerical	-	-	-	-	6,487,206	-	-	-	6,487,206	-	6,487,206
Deferred pension gain IBEW	-	-	-	-	158,094	-	-	-	158,094	-	158,094
Deferred pension gain salaried	-	-	-	-	2,193,277	-	-	-	2,193,277	-	2,193,277
Total deferred inflow of resources	-	-	-	-	9,192,149	-	-	-	9,192,149	-	9,192,149
<b>Net Position</b>											
Net position - capital investments	-	16,612,046	1,025,835	19,244,282	433,148,415	-	-	-	470,030,578	-	470,030,578
Net position - unrestricted	4,536,715	(2,687,618)	(1,272,060)	1,732,234	63,757,632	(1,570,098)	303,665	78,274	64,878,744	-	64,878,744
Net income (loss)	287,706	1,008,348	448,840	(532,958)	(33,863,866)	(316,627)	(33,938)	(4,279)	(33,006,774)	-	(33,006,774)
Total net position	4,824,421	14,932,776	202,615	20,443,558	463,042,181	(1,886,725)	269,727	73,995	501,902,548	-	501,902,548
<b>Total</b>	<b>\$ 6,291,598</b>	<b>\$ 24,282,709</b>	<b>\$ 1,192,722</b>	<b>\$ 21,105,823</b>	<b>\$ 1,319,339,738</b>	<b>\$ 17,000</b>	<b>\$ 418,579</b>	<b>\$ 74,044</b>	<b>\$ 1,372,722,213</b>	<b>\$ (5,004,012)</b>	<b>\$ 1,367,718,201</b>

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

	Executive Services	Gateway Arch Tram	Riverfront Attractions	St. Louis Downtown Airport	Metro	St. Louis Regional Freightway	Bi-State Development Research Inst.	Arts In Transit, Inc.	Totals	Eliminations	Totals After Eliminations
<b>Revenue</b>											
Passenger and service revenues	\$ -	\$ 4,624,466	\$ 1,937,305	\$ 702,991	\$ 21,003,333	\$ -	\$ -	\$ -	\$ 28,268,095	\$ (40,484)	\$ 28,227,611
Interfund administrative fees	2,285,600	-	-	-	-	-	-	-	2,285,600	(2,285,600)	-
City of St. Louis	-	-	-	-	19,402,290	-	-	-	19,402,290	-	19,402,290
St. Louis County	-	-	-	-	74,848,486	-	-	-	74,848,486	-	74,848,486
St. Clair County Transit District	-	-	-	-	29,495,890	-	-	-	29,495,890	-	29,495,890
State of Missouri and Illinois	-	-	-	-	291,919	-	-	-	291,919	-	291,919
Federal funding	-	-	-	-	8,946,241	-	-	-	8,946,241	-	8,946,241
Other local/regional funding	-	-	-	-	102,390	-	-	-	102,390	-	102,390
Not-for-profit	-	-	-	-	-	-	3,151	18,545	21,696	-	21,696
Contributions	-	-	-	-	-	-	85,656	129,955	215,611	(215,611)	-
Advertising, maint services, rental income	100,684	35,142	74,354	61,075	2,589,823	16,755	-	-	2,877,833	-	2,877,833
Interest income	37,518	108,495	-	13,203	1,717,615	117	-	-	1,876,948	-	1,876,948
Other operating revenue	244,952	145,105	-	57,968	-	500	-	-	448,525	-	448,525
<b>Total revenue</b>	<b>2,668,754</b>	<b>4,913,208</b>	<b>2,011,659</b>	<b>835,237</b>	<b>158,397,987</b>	<b>17,372</b>	<b>88,807</b>	<b>148,500</b>	<b>169,081,524</b>	<b>(2,541,695)</b>	<b>166,539,829</b>
<b>Expense</b>											
Wages and benefits	1,534,162	1,080,818	778,157	393,935	100,540,005	164,138	66,946	65,618	104,623,779	(132,564)	104,491,215
Services	622,541	722,078	185,456	88,232	14,788,252	138,418	28,176	48,949	16,622,102	(26,925)	16,595,177
Fuel and lube consumed	-	-	41,711	9,018	5,890,755	-	-	-	5,941,484	-	5,941,484
Materials and supplies	11,368	152,014	264,321	26,163	10,347,281	932	-	800	10,802,879	-	10,802,879
Utilities	1,372	55,070	43,334	76,523	3,866,703	-	715	285	4,044,002	(285)	4,043,717
Casualty and liability costs	24,094	27,653	70,652	27,285	3,421,814	-	-	-	3,571,498	-	3,571,498
Other expenses	187,511	888,701	53,976	131,342	4,055,703	30,511	21,374	37,127	5,406,245	(2,381,921)	3,024,324
Interest expense	-	148,236	-	-	9,298,574	-	-	-	9,446,810	-	9,446,810
Contribution to outside entities	-	420,830	-	-	589,274	-	-	-	1,010,104	-	1,010,104
Other non-operating expense	-	-	-	-	441,813	-	-	-	441,813	-	441,813
<b>Total expense</b>	<b>2,381,048</b>	<b>3,495,400</b>	<b>1,437,607</b>	<b>752,498</b>	<b>153,240,174</b>	<b>333,999</b>	<b>117,211</b>	<b>152,779</b>	<b>161,910,716</b>	<b>(2,541,695)</b>	<b>159,369,021</b>
<b>Income (loss) before depreciation</b>	<b>287,706</b>	<b>1,417,808</b>	<b>574,052</b>	<b>82,739</b>	<b>5,157,813</b>	<b>(316,627)</b>	<b>(28,404)</b>	<b>(4,279)</b>	<b>7,170,808</b>	<b>-</b>	<b>7,170,808</b>
Depreciation and amortization expense	-	406,695	125,134	615,697	37,750,917	-	5,534	-	38,903,977	-	38,903,977
<b>Net income (loss) before transfers</b>	<b>287,706</b>	<b>1,011,113</b>	<b>448,918</b>	<b>(532,958)</b>	<b>(32,593,104)</b>	<b>(316,627)</b>	<b>(33,938)</b>	<b>(4,279)</b>	<b>(31,733,169)</b>	<b>-</b>	<b>(31,733,169)</b>
Net transfers in (out)	-	(2,765)	(78)	-	(1,270,762)	-	-	-	(1,273,605)	-	(1,273,605)
<b>Net income (loss)</b>	<b>\$ 287,706</b>	<b>\$ 1,008,348</b>	<b>\$ 448,840</b>	<b>\$ (532,958)</b>	<b>\$ (33,863,866)</b>	<b>\$ (316,627)</b>	<b>\$ (33,938)</b>	<b>\$ (4,279)</b>	<b>\$ (33,006,774)</b>	<b>\$ -</b>	<b>\$ (33,006,774)</b>

# EXECUTIVE SERVICES



**BI-STATE  
DEVELOPMENT**

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

Financial Highlights . . . . .	9
Statement of Financial Position . . . . .	11
Statement of Activities . . . . .	13
Schedule of Wages & Benefits . . . . .	14
Cash Receipts and Disbursement Schedule . . . . .	15
Statement of Cash Flows . . . . .	16
Capital Expenditures for Active Projects . . . . .	17

# Executive Services

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

## Fast Facts

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

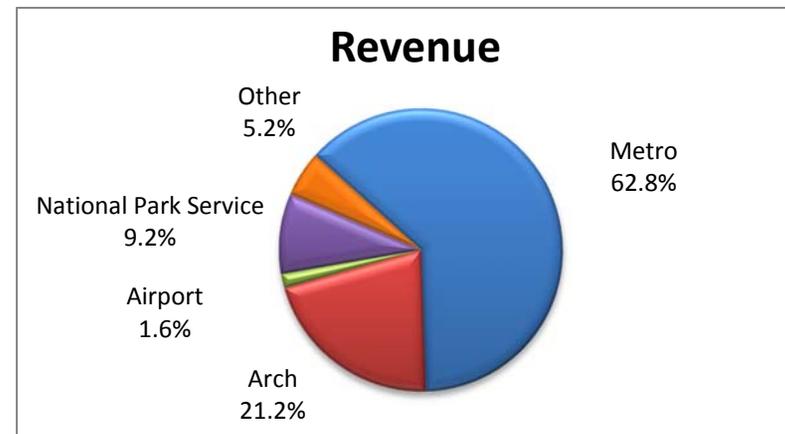
The sold-out 2018 annual meeting was held November 2, 2018 and featured a report to the community with updates on Bi-State Development enterprises as well as award presentations.

Bi-State Development awarded its first ever Inspire Award to Colleen Starkloff, co-founder of Starkloff Disability Institute and Paraquad, and Mokhtee Ahmad, administrator for Region VII of the Federal Transit Administration. The awards were in recognition of significant contributions to the success of the St. Louis region, Bi-State Development and its enterprises.

## Financial Data

**Income before depreciation is** \$287.7 thousand and 88.0% more than the prior year. Revenues are up 19.6% and expenses are up 14.6% compared to fiscal year 2018.

**Total revenue** includes the management fee assessments from Bi-State Development business units and the National Park Service. Total revenue is \$2.7 million. The increase from fiscal year 2018 is primarily due to increased tourism at the renovated Gateway Arch. Metro transit's management fee is assessed on a percent of Executive Services total operating expense.



# Executive Services

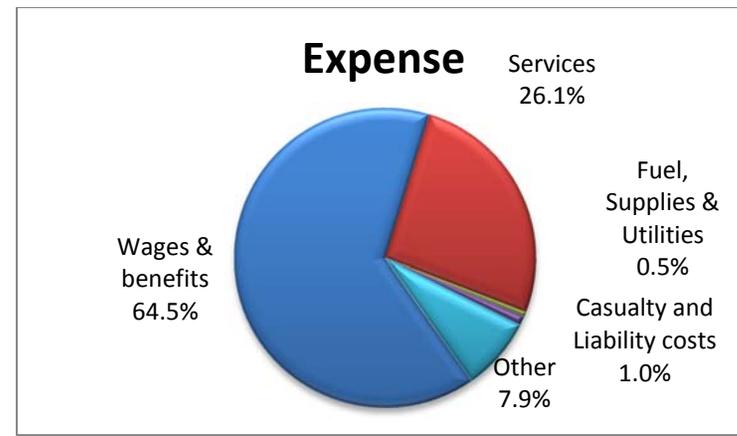
**For the Six Months Ended December 31, 2018**  
(Preliminary, subject to audit)

**Total expense** is \$2.4 million compared to \$2.1 million in fiscal year 2018.

**Wages and benefits** are 12.6% greater than fiscal year 2018 and 1.8% more than budget, due to a year over year increase in personnel.

**Services** are 16.1% greater than fiscal year 2018 and 18.9% less than budget. An increase in legal, auditor and consulting fees and data processing service contribute to the increase from prior fiscal year.

**Other expenses** are 10.2% higher than fiscal year 2018 due to higher expenses for travel, meetings, mileage, parking, and other general expense.



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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 6,152,272	\$ 6,301,955	\$ (149,683)	(2.4)	\$ 4,012,059	\$ 2,140,213	53.3
Accounts and notes receivable	61,906	139,842	(77,936)	(55.7)	21,831	40,075	183.6
Interfund accounts receivable	-	-	-	n/a	1,836,359	(1,836,359)	(100.0)
Other current assets	77,420	113,704	(36,284)	(31.9)	40,577	36,843	90.8
Total current assets	<u>6,291,598</u>	<u>6,555,501</u>	<u>(263,903)</u>	(4.0)	<u>5,910,826</u>	<u>380,772</u>	6.4
Capital assets							
Capital assets	-	-	-	n/a	23,883	(23,883)	(100.0)
Accumulated depreciation	-	-	-	n/a	(23,883)	23,883	100.0
Total assets	<u>6,291,598</u>	<u>6,555,501</u>	<u>(263,903)</u>	(4.0)	<u>5,910,826</u>	<u>380,772</u>	6.4
<b>Total</b>	<u>\$ 6,291,598</u>	<u>\$ 6,555,501</u>	<u>\$ (263,903)</u>	(4.0)	<u>\$ 5,910,826</u>	<u>\$ 380,772</u>	6.4

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ 101,529	\$ 70,129	\$ 31,400	44.8	\$ 111,367	\$ (9,838)	(8.8)
Interfund accounts payable	6,613	197,763	(191,150)	(96.7)	-	6,613	n/a
Accrued expenses	301,781	301,300	481	0.2	267,865	33,916	12.7
Other current liabilities	2,500	30,000	(27,500)	(91.7)	-	2,500	n/a
Total current liabilities	412,423	599,192	(186,769)	(31.2)	379,232	33,191	8.8
Non-current liabilities							
Other post-employment benefits	894,195	892,268	1,927	0.2	922,573	(28,378)	(3.1)
Unfunded pension liabilities	160,559	160,559	-	-	191,121	(30,562)	(16.0)
Total non-current liabilities	1,054,754	1,052,827	1,927	0.2	1,113,694	(58,940)	(5.3)
Total liabilities	1,467,177	1,652,019	(184,842)	(11.2)	1,492,926	(25,749)	(1.7)
<b>Net Position</b>							
Net position	4,536,715	4,536,715	-	-	4,264,843	271,872	6.4
Net income (loss)	287,706	366,767	(79,061)	(21.6)	153,057	134,649	88.0
Total net position	4,824,421	4,903,482	(79,061)	(1.6)	4,417,900	406,521	9.2
<b>Total</b>	<b>\$ 6,291,598</b>	<b>\$ 6,555,501</b>	<b>\$ (263,903)</b>	<b>(4.0)</b>	<b>\$ 5,910,826</b>	<b>\$ 380,772</b>	<b>6.4</b>

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Admin fees - Transit	\$ 857,933	\$ 894,847	\$ (36,914)	(4.1)	\$ 724,055	\$ 1,679,023	\$ 1,789,693	\$ (110,670)	(6.2)	\$ 1,411,883
Admin fees - Gateway Arch	138,082	70,637	67,445	95.5	121,087	564,815	560,878	3,937	0.7	434,012
Admin fees - Airport	21,500	22,199	(699)	(3.1)	20,808	41,762	44,398	(2,636)	(5.9)	40,360
National Park Service management fee	73,173	112,495	(39,322)	(35.0)	60,244	244,952	224,989	19,963	8.9	175,436
Other operating revenue	100,684	74,024	26,660	36.0	145,398	100,684	148,048	(47,364)	(32.0)	148,681
Interest income	21,027	11,500	9,527	82.8	9,125	37,518	23,000	14,518	63.1	20,274
<b>Total revenue</b>	<u>1,212,399</u>	<u>1,185,702</u>	<u>26,697</u>	2.3	<u>1,080,717</u>	<u>2,668,754</u>	<u>2,791,006</u>	<u>(122,252)</u>	(4.4)	<u>2,230,646</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	795,862	759,365	(36,497)	(4.8)	663,452	1,534,162	1,506,328	(27,834)	(1.8)	1,362,890
Services	366,489	371,674	5,185	1.4	379,391	622,541	767,798	145,257	18.9	536,320
Materials and supplies	6,171	7,294	1,123	15.4	5,405	11,368	14,589	3,221	22.1	6,652
Utilities	683	1,841	1,158	62.9	881	1,372	3,683	2,311	62.7	1,588
Casualty and liability costs	12,047	-	(12,047)	-	-	24,094	-	(24,094)	-	-
Other expenses	110,208	98,859	(11,349)	(11.5)	111,355	187,511	194,991	7,480	3.8	170,139
<b>Total expense</b>	<u>1,291,460</u>	<u>1,239,033</u>	<u>(52,427)</u>	(4.2)	<u>1,160,484</u>	<u>2,381,048</u>	<u>2,487,389</u>	<u>106,341</u>	4.3	<u>2,077,589</u>
<b>Income (loss) before depreciation</b>	<u>(79,061)</u>	<u>(53,331)</u>	<u>(25,730)</u>	(48.2)	<u>(79,767)</u>	<u>287,706</u>	<u>303,617</u>	<u>(15,911)</u>	(5.2)	<u>153,057</u>
Depreciation and amortization expense	-	610	610	100.0	-	-	1,219	1,219	100.0	-
<b>Net income (loss)</b>	<u>\$ (79,061)</u>	<u>\$ (53,941)</u>	<u>\$ (25,120)</u>	(46.6)	<u>\$ (79,767)</u>	<u>\$ 287,706</u>	<u>\$ 302,398</u>	<u>\$ (14,692)</u>	(4.9)	<u>\$ 153,057</u>

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

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 659,113	\$ 604,154	\$ (54,959)	(9.1)	\$ 552,174	\$ 1,257,821	\$ 1,196,811	\$ (61,010)	(5.1)	\$ 1,095,117
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	30,090	46,218	16,128	34.9	27,491	66,586	91,556	24,970	27.3	64,286
Unemployment insurance	161	1,575	1,414	89.8	52	325	3,150	2,825	89.7	139
Worker's compensation insurance	-	1,835	1,835	100.0	-	-	3,642	3,642	100.0	-
<b>Health and welfare</b>										
Medical	55,637	38,838	(16,799)	(43.3)	36,563	102,950	77,677	(25,273)	(32.5)	77,157
Dental	1,535	1,228	(307)	(25.0)	1,018	3,113	2,456	(657)	(26.8)	2,285
Other post employment benefits	1,927	10,915	8,988	82.3	-	1,927	21,830	19,903	91.2	16,013
Life insurance / AD&D	939	324	(615)	(189.8)	793	1,941	649	(1,292)	(199.1)	1,727
Short and long term disability	3,360	3,190	(170)	(5.3)	3,069	7,129	6,380	(749)	(11.7)	6,547
FMLA administration expense	-	176	176	100.0	-	-	352	352	100.0	-
EAP expense	81	85	4	4.7	65	164	169	5	3.0	144
<b>Retirement</b>										
Pension expense	17,203	19,632	2,429	12.4	18,468	33,778	39,265	5,487	14.0	47,034
401 K contributions	25,816	31,195	5,379	17.2	23,759	58,428	62,391	3,963	6.4	52,441
<b>Other</b>										
<b>Total company paid benefits</b>	<u>136,749</u>	<u>155,211</u>	<u>18,462</u>	11.9	<u>111,278</u>	<u>276,341</u>	<u>309,517</u>	<u>33,176</u>	10.7	<u>267,773</u>
<b>Total wages and benefits</b>	<u>\$ 795,862</u>	<u>\$ 759,365</u>	<u>\$ (36,497)</u>	(4.8)	<u>\$ 663,452</u>	<u>\$ 1,534,162</u>	<u>\$ 1,506,328</u>	<u>\$ (27,834)</u>	(1.8)	<u>\$ 1,362,890</u>

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

<u>Description</u>	<u>Total</u>	<u>Executive Services Operating Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Fund</u>
<b>Balance at October 1, 2018</b>				
<b>Cash &amp; Investments</b>	\$ 6,301,955	\$ 2,099,292	\$ 3,984,953	\$ 217,710
<b>Add:</b>				
Gateway Arch	206,306	-	206,306	-
Interest received	21,027	-	21,027	-
<b>Total cash receipts</b>	<u>227,333</u>	<u>-</u>	<u>227,333</u>	<u>-</u>
Interfund transfers	-	-	(1,926)	1,926
<b>Less:</b>				
Cash disbursements	<u>(377,016)</u>	<u>(377,016)</u>	<u>-</u>	<u>-</u>
<b>Total cash disbursements</b>	<u>(377,016)</u>	<u>(377,016)</u>	<u>-</u>	<u>-</u>
<b>Balance at December 31, 2018</b>				
<b>Cash &amp; Investments</b>	<u>\$ 6,152,272</u>	<u>\$ 1,722,276</u>	<u>\$ 4,210,360</u>	<u>\$ 219,636</u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 394,502	
Payments to employees	(1,533,317)	<b>Noncash Activities:</b>
Payments to vendors	(936,989)	None
Payments for self-insurance	(24,094)	
Receipts (payments) from inter-fund activity	<u>4,429,603</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>2,329,705</u>	
 <b>Cash flows from non capital financing activities</b>		
Operating assistance received	<u>1,964</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>1,964</u>	
 <b>Cash flows from capital and related financing activities</b>		
None		
<b>Cash flow from capital and related financing activities</b>	<u>-</u>	
 <b>Cash flows from investing activities</b>		
Interest received	<u>37,518</u>	
<b>Net cash provided by (used in) investing activities</b>	<u>37,518</u>	
 <b>Net increase (decrease) in cash and cash equivalents</b>	<u>2,369,187</u>	
<b>Cash and cash equivalents, beginning of year</b>	<u>3,783,085</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 6,152,272</u>	

**Executive Services**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended December 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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Financial Highlights . . . . .	18
Statement of Financial Position . . . . .	20
Statement of Activities. . . . .	22
Schedule of Wage & Benefits . . . . .	23
Cash Receipts and Disbursement Schedule . . . . .	24
Statement of Cash Flows . . . . .	25
Capital Expenditures for Active Projects . . . . .	26

# Gateway Arch Tram

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

## Fast Facts

The Gateway Arch closed December 22, 2018 due to the government shutdown and remained closed for the rest of December.

Attendance and revenue at the Arch continue to be strong.

## Financial Data

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

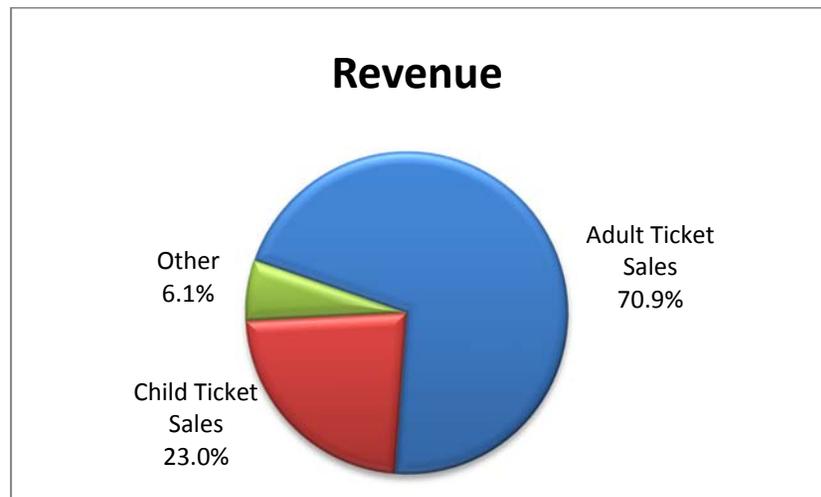
**Revenue** is \$4.9 million and is \$0.8 million more than the prior year primarily due to a 12.9% increase in tram ticket sales as a result of both trams being operational and the Grand Opening of the renovated museum.

**Total expense** is \$3.5 million comparable to FY 2018.

**Wages and benefits** \$1.1 million in expense is 11.0% greater than prior year primarily due to the extra staffing needed since both Arch Trams are fully operational.

**Services** expense exceed prior year by \$190 thousand due to higher consultant fees, National Park Stand-By Mechanic, Outside Services and banking charges.

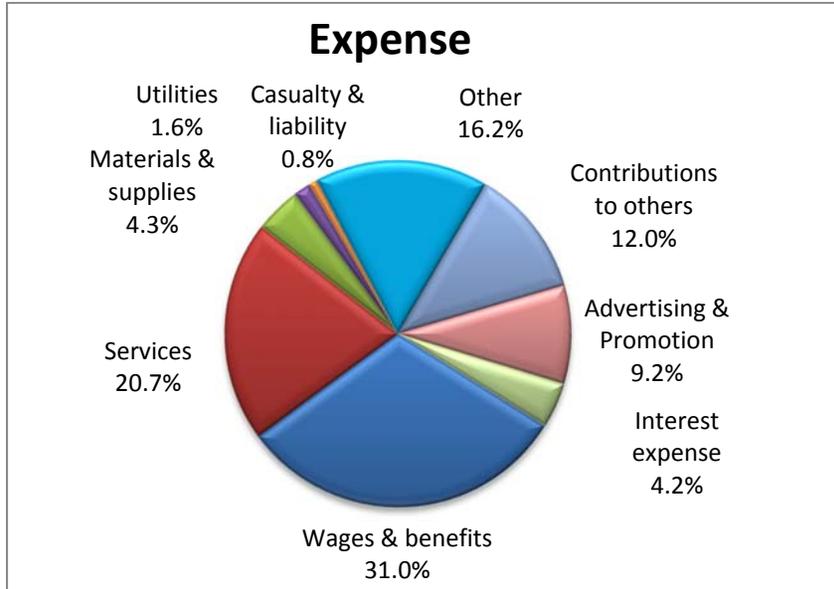
**Contributions to outside entities** is \$421 thousand. The majority of the payments were for expenses related to the Arch signage project and the preservation of the stainless steel of the Arch.



# Gateway Arch Tram

## For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)



**Tram ridership** was 4.5% less than budget. Tram ridership increased 14.5% compared to prior year. This was due to the Arch Trams being fully operational.

### Performance Data

Tram Ridership Comparison			
	<u>Adult</u>	<u>Child</u>	<u>Total</u>
FY19 Actual	355,184	114,119	469,303
FY19 Budget	367,216	124,126	491,342
FY18 Actual	316,409	93,288	409,697

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 14,882,934	\$ 15,155,511	\$ (272,577)	(1.8)	\$ 13,982,926	\$ 900,008	6.4
Accounts and notes receivable	2,638	3,393	(755)	(22.3)	105,528	(102,890)	(97.5)
Federal, state and local assistance receivable	49,370	7,619	41,751	548.0	(204,383)	253,753	124.2
Other current assets	39,294	64,761	(25,467)	(39.3)	39,300	(6)	-
Total current assets	<u>14,974,236</u>	<u>15,231,284</u>	<u>(257,048)</u>	(1.7)	<u>13,923,371</u>	<u>1,050,865</u>	7.5
Capital assets							
Capital assets	17,211,672	16,906,441	305,231	1.8	13,957,364	3,254,308	23.3
Accumulated depreciation	(7,979,140)	(7,767,383)	(211,757)	(2.7)	(7,079,442)	(899,698)	(12.7)
Total capital assets, net	<u>9,232,532</u>	<u>9,139,058</u>	<u>93,474</u>	1.0	<u>6,877,922</u>	<u>2,354,610</u>	34.2
Construction-in-process	<u>75,941</u>	<u>360,717</u>	<u>(284,776)</u>	(78.9)	<u>3,136,062</u>	<u>(3,060,121)</u>	(97.6)
Total capital assets	<u>9,308,473</u>	<u>9,499,775</u>	<u>(191,302)</u>	(2.0)	<u>10,013,984</u>	<u>(705,511)</u>	(7.0)
Total assets	<u>24,282,709</u>	<u>24,731,059</u>	<u>(448,350)</u>	(1.8)	<u>23,937,355</u>	<u>345,354</u>	1.4
<b>Total</b>	<u>\$ 24,282,709</u>	<u>\$ 24,731,059</u>	<u>\$ (448,350)</u>	(1.8)	<u>\$ 23,937,355</u>	<u>\$ 345,354</u>	1.4

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ 273,428	\$ 418,393	\$ (144,965)	(34.6)	\$ 441,821	\$ (168,393)	(38.1)
Interfund accounts payable	1,568,115	1,279,503	288,612	22.6	2,470,584	(902,469)	(36.5)
Accrued expenses	76,675	76,520	155	0.2	74,539	2,136	2.9
Other current liabilities	39,278	107,083	(67,805)	(63.3)	29,816	9,462	31.7
Total current liabilities	<u>1,957,496</u>	<u>1,881,499</u>	<u>75,997</u>	4.0	<u>3,016,760</u>	<u>(1,059,264)</u>	(35.1)
Current liab payable from restricted assets							
Accounts payable and retention	49,148	264,877	(215,729)	(81.4)	264,877	(215,729)	(81.4)
Accrued interest payable	25,162	98,460	(73,298)	(74.4)	24,874	288	1.2
Current portion of long-term debt	162,900	159,693	3,207	2.0	156,550	6,350	4.1
Total current liabilities payable from restricted assets	<u>237,210</u>	<u>523,030</u>	<u>(285,820)</u>	(54.6)	<u>446,301</u>	<u>(209,091)</u>	(46.8)
Total current liabilities	<u>2,194,706</u>	<u>2,404,529</u>	<u>(209,823)</u>	(8.7)	<u>3,463,061</u>	<u>(1,268,355)</u>	(36.6)
Non-current liabilities							
Other post-employment benefits	558	-	558	n/a	5,411	(4,853)	(89.7)
Long-term debt	7,113,093	7,195,353	(82,260)	(1.1)	7,275,993	(162,900)	(2.2)
Unfunded pension liabilities	41,576	41,576	-	-	56,889	(15,313)	(26.9)
Total non-current liabilities	<u>7,155,227</u>	<u>7,236,929</u>	<u>(81,702)</u>	(1.1)	<u>7,338,293</u>	<u>(183,066)</u>	(2.5)
Total liabilities	<u>9,349,933</u>	<u>9,641,458</u>	<u>(291,525)</u>	(3.0)	<u>10,801,354</u>	<u>(1,451,421)</u>	(13.4)
<b>Net Position</b>							
Net position - capital investments	16,612,046	16,970,177	(358,131)	(2.1)	16,564,117	47,929	0.3
Net position	(2,687,618)	(3,045,748)	358,130	11.8	(3,605,229)	917,611	25.5
Net income (loss)	1,008,348	1,165,172	(156,824)	(13.5)	177,113	831,235	469.3
Total net position	<u>14,932,776</u>	<u>15,089,601</u>	<u>(156,825)</u>	(1.0)	<u>13,136,001</u>	<u>1,796,775</u>	13.7
<b>Total</b>	<u>\$ 24,282,709</u>	<u>\$ 24,731,059</u>	<u>\$ (448,350)</u>	(1.8)	<u>\$ 23,937,355</u>	<u>\$ 345,354</u>	1.4

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Arch tickets	\$ 1,282,666	\$ 1,480,420	\$ (197,754)	(13.4)	\$ 1,407,866	\$ 4,624,466	\$ 4,913,420	\$ (288,954)	(5.9)	\$ 4,097,120
Other operating revenue	23,746	6,021	17,725	294.4	724	35,142	12,042	23,100	191.8	3,989
Other revenue	-	-	-	-	-	4,343	-	4,343	-	-
Service fee revenue	37,053	41,097	(4,044)	(9.8)	1,128	151,773	82,194	69,579	84.7	7,050
Interest income	61,568	31,985	29,583	92.5	23,625	108,495	63,969	44,526	69.6	45,774
Sales discount	17,120	(32,360)	49,480	152.9	(24,373)	(11,011)	(64,720)	53,709	83.0	(84,109)
<b>Total revenue</b>	<u>1,422,153</u>	<u>1,527,163</u>	<u>(105,010)</u>	<u>(6.9)</u>	<u>1,408,970</u>	<u>4,913,208</u>	<u>5,006,905</u>	<u>(93,697)</u>	<u>(1.9)</u>	<u>4,069,824</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	451,909	525,466	73,557	14.0	439,205	1,080,818	1,073,396	(7,422)	(0.7)	973,445
Services	320,571	267,118	(53,453)	(20.0)	259,898	722,078	618,056	(104,022)	(16.8)	531,733
Materials and supplies	77,970	136,888	58,918	43.0	66,660	152,014	176,174	24,160	13.7	131,774
Utilities	27,308	26,999	(309)	(1.1)	11,205	55,070	66,390	11,320	17.1	24,508
Casualty and liability costs	13,826	15,877	2,051	12.9	13,868	27,653	31,754	4,101	12.9	27,737
Other expenses	265,122	313,663	48,541	15.5	377,497	888,701	858,895	(29,806)	(3.5)	963,899
Interest expense	74,392	73,448	(944)	(1.3)	75,131	148,236	146,895	(1,341)	(0.9)	150,517
Contribution to outside entities	134,660	280,342	145,682	52.0	278,023	420,830	560,684	139,854	24.9	867,819
<b>Total expense</b>	<u>1,365,758</u>	<u>1,639,801</u>	<u>274,043</u>	<u>16.7</u>	<u>1,521,487</u>	<u>3,495,400</u>	<u>3,532,244</u>	<u>36,844</u>	<u>1.0</u>	<u>3,671,432</u>
<b>Income (loss) before depreciation</b>	<u>56,395</u>	<u>(112,638)</u>	<u>169,033</u>	<u>150.1</u>	<u>(112,517)</u>	<u>1,417,808</u>	<u>1,474,661</u>	<u>(56,853)</u>	<u>(3.9)</u>	<u>398,392</u>
Depreciation and amortization expense	<u>211,755</u>	<u>105,972</u>	<u>(105,783)</u>	<u>(99.8)</u>	<u>110,440</u>	<u>406,695</u>	<u>212,061</u>	<u>(194,634)</u>	<u>(91.8)</u>	<u>221,279</u>
<b>Net income (loss) before transfers</b>	<u>(155,360)</u>	<u>(218,610)</u>	<u>63,250</u>	<u>28.9</u>	<u>(222,957)</u>	<u>1,011,113</u>	<u>1,262,600</u>	<u>(251,487)</u>	<u>(19.9)</u>	<u>177,113</u>
<b>Net transfers in (out)</b>	<u>(1,464)</u>	<u>-</u>	<u>(1,464)</u>	<u>-</u>	<u>-</u>	<u>(2,765)</u>	<u>-</u>	<u>(2,765)</u>	<u>-</u>	<u>-</u>
<b>Net income (loss)</b>	<u>\$ (156,824)</u>	<u>\$ (218,610)</u>	<u>\$ 61,786</u>	<u>28.3</u>	<u>\$ (222,957)</u>	<u>\$ 1,008,348</u>	<u>\$ 1,262,600</u>	<u>\$ (254,252)</u>	<u>(20.1)</u>	<u>\$ 177,113</u>

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

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 369,225	\$ 424,950	\$ 55,725	13.1	\$ 364,707	\$ 899,483	\$ 868,032	\$ (31,451)	(3.6)	\$ 812,806
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	29,748	32,944	3,196	9.7	28,180	70,931	66,963	(3,968)	(5.9)	62,096
Unemployment insurance	818	3,975	3,157	79.4	1,017	3,292	11,266	7,974	70.8	3,374
Worker's compensation insurance	-	5,766	5,766	100.0	(2,974)	-	11,471	11,471	100.0	(2,974)
<b>Health and welfare</b>										
Medical	36,317	33,074	(3,243)	(9.8)	34,130	74,547	66,148	(8,399)	(12.7)	64,885
Dental	939	1,045	106	10.1	926	2,091	2,090	(1)	-	1,948
Other post employment benefits	558	3,034	2,476	81.6	-	558	6,069	5,511	90.8	5,411
Life insurance / AD&D	368	276	(92)	(33.3)	371	815	552	(263)	(47.6)	781
Short and long term disability	1,106	2,693	1,587	58.9	1,146	2,448	5,387	2,939	54.6	2,410
FMLA administration expense	-	149	149	100.0	-	-	298	298	100.0	-
EAP expense	56	72	16	22.2	58	125	144	19	13.2	123
<b>Retirement</b>										
Pension expense	4,143	4,952	809	16.3	4,144	8,287	9,904	1,617	16.3	12,471
401 K contributions	11,029	13,156	2,127	16.2	11,297	24,442	26,312	1,870	7.1	23,345
<b>Other</b>										
Uniform allowance	3,637	2,297	(1,340)	(58.3)	17	4,899	4,594	(305)	(6.6)	200
Miscellaneous benefits	5,461	-	(5,461)	-	3,310	9,301	-	(9,301)	-	3,310
Benefit costs applied to capital projects.	(11,496)	(2,917)	8,579	294.1	(7,124)	(20,401)	(5,834)	14,567	249.7	(16,741)
<b>Total company paid benefits</b>	<u>82,684</u>	<u>100,516</u>	<u>17,832</u>	<u>17.7</u>	<u>74,498</u>	<u>181,335</u>	<u>205,364</u>	<u>24,029</u>	<u>11.7</u>	<u>160,639</u>
<b>Total wages and benefits</b>	<u>\$ 451,909</u>	<u>\$ 525,466</u>	<u>\$ 73,557</u>	<u>14.0</u>	<u>\$ 439,205</u>	<u>\$ 1,080,818</u>	<u>\$ 1,073,396</u>	<u>\$ (7,422)</u>	<u>(0.7)</u>	<u>\$ 973,445</u>

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

Description	Total	Arch Collection Facility Fund	Arch Levy Pass Fund	JNEM Arch Operating Fund	JNEM Beneficial Fund	Exhibit Rehabilitation Fund	Motor Generator Sets Design Fund	Tucker Theater Fund	Other Restricted Fund	2014 Arch Bonds Project Fund	2014 Arch Bonds Debt Service Reserve Fund	2014 Arch Bonds Debt Service Fund	2014 Arch Bonds Debt Revenue Fund
<b>Balance at October 1, 2018</b>													
<b>Cash &amp; Investments</b>	\$ 15,155,511	\$ 2,943,394	\$ 250	\$ 1,441,092	\$ 7,556,336	\$ 1,120,683	\$ 93,595	\$ 302,813	\$ 500,000	\$ 590,004	\$ 456,182	\$ 151,162	\$ -
<b>Add:</b>													
Revenue receipts	1,858,379	1,858,379	-	-	-	-	-	-	-	-	-	-	-
Interest received	61,569	-	-	9,946	36,506	5,549	464	1,501	-	2,951	2,296	825	1,531
<b>Total cash receipts</b>	<u>1,919,948</u>	<u>1,858,379</u>	<u>-</u>	<u>9,946</u>	<u>36,506</u>	<u>5,549</u>	<u>464</u>	<u>1,501</u>	<u>-</u>	<u>2,951</u>	<u>2,296</u>	<u>825</u>	<u>1,531</u>
Interfund transfers	-	(1,900,998)	-	392,975	194,034	-	-	-	-	-	(4,993)	117,539	1,201,443
<b>Less:</b>													
Cash disbursements	(2,192,525)	(372,363)	-	-	(85,842)	(13,506)	-	-	-	(291,098)	-	(226,742)	(1,202,974)
<b>Total cash disbursements</b>	<u>(2,192,525)</u>	<u>(372,363)</u>	<u>-</u>	<u>-</u>	<u>(85,842)</u>	<u>(13,506)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(291,098)</u>	<u>-</u>	<u>(226,742)</u>	<u>(1,202,974)</u>
<b>Balance at December 31, 2018</b>													
<b>Cash &amp; Investments</b>	<u>\$ 14,882,934</u>	<u>\$ 2,528,412</u>	<u>\$ 250</u>	<u>\$ 1,844,013</u>	<u>\$ 7,701,034</u>	<u>\$ 1,112,726</u>	<u>\$ 94,059</u>	<u>\$ 304,314</u>	<u>\$ 500,000</u>	<u>\$ 301,857</u>	<u>\$ 453,485</u>	<u>\$ 42,784</u>	<u>\$ -</u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 4,826,947	
Payments to employees	(1,080,085)	<b>Noncash Activities:</b>
Payments to vendors	(1,651,826)	None
Payments for self-insurance	(27,653)	
Receipts (payments) from inter-fund activity	<u>716,078</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>2,783,461</u>	
<b>Cash flows from non capital financing activities</b>		
Operating assistance received	(37,992)	
Contributions to outside entities	(420,830)	
Net transfers	<u>(2,765)</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>(461,587)</u>	
<b>Cash flows from capital and related financing activities</b>		
Acquisitions of capital assets	(292,175)	
Payments of long-term debt	(79,053)	
Interest Paid	<u>(147,689)</u>	
<b>Cash flows from capital and related financing activities</b>	<u>(518,917)</u>	
<b>Cash flows from investing activities</b>		
Interest received	<u>108,495</u>	
<b>Net cash provided by (used in) investing activities</b>	<u>108,495</u>	
<b>Net increase (decrease) in cash and cash equivalents</b>	1,911,452	
<b>Cash and cash equivalents, beginning of year</b>	<u>12,971,482</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 14,882,934</u>	

**Gateway Arch Tram**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended December 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	\$ 8,139	\$ 24,027	\$ 2,975,983	\$ 451,297
1825	JNEM Rail Station Improvements	z 359,612	-	-	104,755	254,857
1826	JNEM Arch Lobby Rehabilitation	y 1,087,107	7,119	13,459	935,088	152,019
1903	Arch Motor Generator Replacement	x 7,492,163	291,098	314,819	7,229,362	262,801
2034	Arch Ticketing Upgrade	y 468,668	-	-	412,584	56,084
2073	PGAV - Arch Welcoming Portal	44,000	-	-	13,238	30,762
2124	Gateway Arch Furnishings	156,000	-	4,989	113,414	42,586
2126	Professional Services to NPS	y 225,000	6,451	31,061	174,450	50,550
2131	JNEM Signage Project 2016	y 590,000	121,375	225,165	289,914	300,086
2186	Design Support House Exhibits	y 50,000	6,543	13,447	46,390	3,610
2197	TR Advisors, LLC	y 105,000	17,236	36,638	82,749	22,251
2203	Tucker Theatre Space	300,000	18,962	23,864	29,995	270,005
2221	Tucker Theatre Consultant	60,000	4,791	11,336	11,336	48,664
<b>Total Active Projects</b>		<u>\$ 14,364,830</u>	<u>\$ 481,714</u>	<u>\$ 698,805</u>	<u>\$ 12,419,258</u>	<u>\$ 1,945,572</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



Financial Highlights . . . . . 27

Statement of Financial Position . . . . . 31

Statement of Activities. . . . . 33

Schedule of Contract, Sales Tax & Grant Revenue . . . . . 34

Schedule of Wage & Benefits . . . . . 35

Consolidated Cash Receipts and Disbursement Schedule . . . . . 36

Statement of Cash Flows . . . . . 37

Schedule of Aged Receivables—Invoices. . . . . 38

Capital Expenditures for Active Projects . . . . . 39

# Metro

## For the Six Months Ended December 31, 2018 (Preliminary, subject to audit)

### Fast Facts

In December, the Bi-State Development Board of Commissioners formally announced Taulby Roach was selected as the President and Chief Executive Officer of Bi-State Development, effective January 1, 2019. In this role, Mr. Roach oversees an organization that is a catalyst for economic growth and development in the St. Louis region, with more than 2,500 employees, an operational budget of \$369 million and a three-year capital budget of \$726 million, and five business enterprises: Metro Transit, Gateway Arch Riverfront, St. Louis Downtown Airport, St. Louis Regional Freightway, and Bi-State Development Research Institute. Mr. Roach has three decades of experience in transportation, real estate, infrastructure and economic development, most recently as the Chief Financial Officer of the St. Clair County Transit District in Illinois.

Metro Transit and the St. Louis Blues partnered on a charity toy drive to benefit Fire Truck O'Toys, a local nonprofit that delivers toys to St. Louis area children's hospitals. A St. Louis Blues-themed MetroBus was filled with new toys donated by transit riders, hockey fans, Bi-State Development employees and the public, and thousands of toys were distributed to children in need at local hospitals in December.

The hard work and creative achievements of young people who combined hip-hop music and architecture to express their ideas as to what transit-oriented development should look like around the North Hanley Transit Center in North St. Louis County were showcased at a special reception hosted by Metro Transit and the St. Louis County Library on October 9. More than 30 local young people ages 11 to 14 attended the Hip Hop Architecture Camp this summer, a week-long program held at the St. Louis County Library Natural Bridge Branch. The camp blended architecture, hip-hop and urban planning to encourage creativity and to introduce young people to the field of architecture. Some of the campers, their families, friends, members of

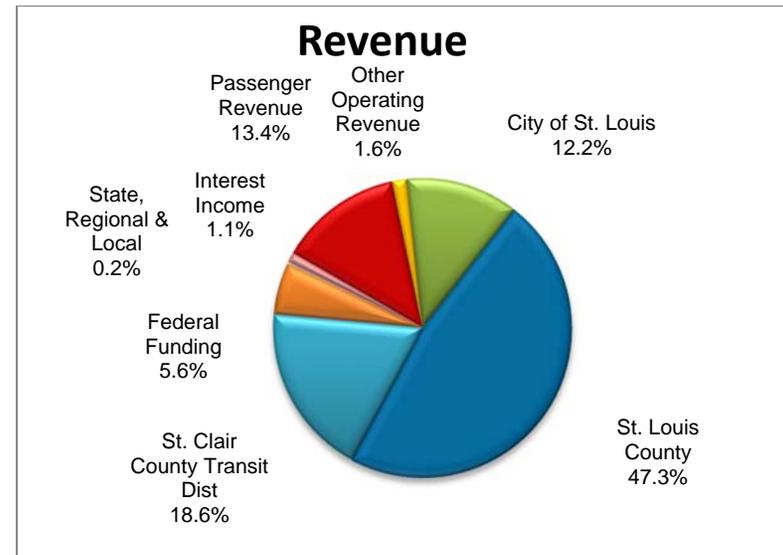
the community and other invited guests attended the reception at the North County Transit Center. The urban planning 3-D models they created at camp were on display.

### Financial Data

**Income before depreciation** for the six months ended December 31, 2018 was \$5.2 million. Compared to budget, revenue was down 5.1% and total expenses are favorable 9.6%.

### **Revenue**

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



# Metro

## For the Six Months Ended December 31, 2018 (Preliminary, subject to audit)

**Passenger Revenue** of \$21.0 million is .6% less than budget and 3.7% less than the prior year due to ridership decline.

**Advertising, maintenance services and rental income** are below budget by 25.7% due to the lower than expected shelter and bus advertising and ATS revenue.

**Interest revenue** is favorable to budget in FY 2019 due to longer term investment strategy.

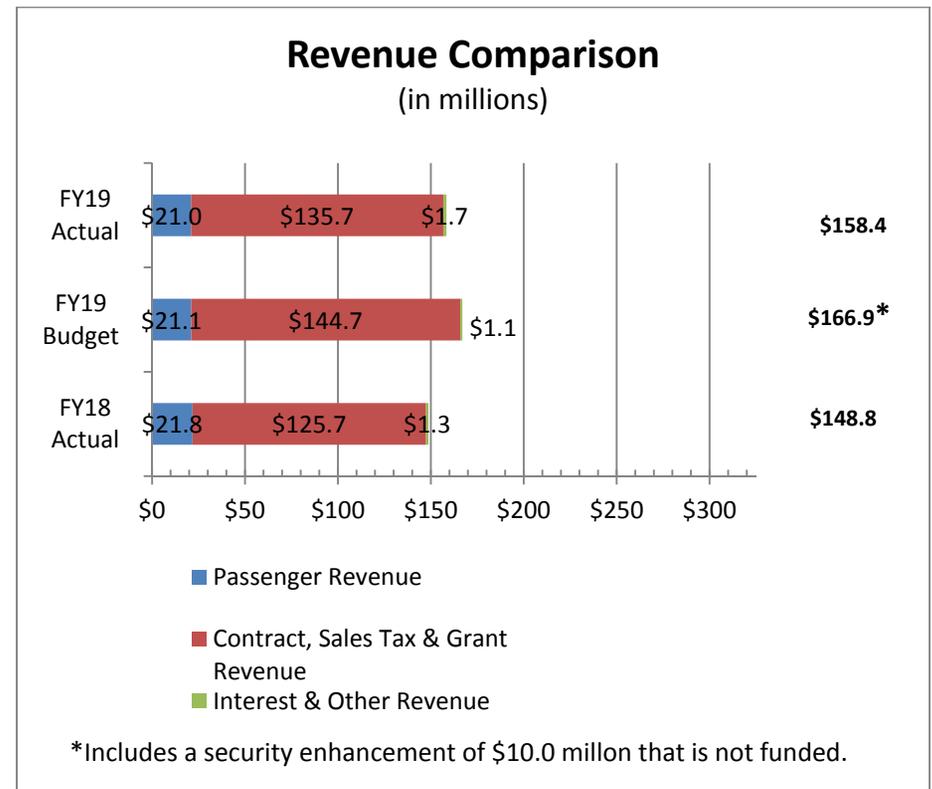
### Contract, Sales Tax & Grant Revenue

Combined St. Louis City and County appropriations used in operations by Bi-State Development are support revenue to Bi-State Development from the local Missouri jurisdictions in return for services provided.

**St. Clair County Transit District** amount of \$29.5 million is 3.1% more than Budget. St. Clair County contracts for service and pays 100% of the cost.

**Federal funding** of \$8.9 million includes an accrual of federal vehicle maintenance funds of \$8.0 million used for revenue and non-revenue vehicle operating costs. Federal funding for non-capital projects decreased from budget expectations due to time spent on capital projects, i.e. Union station tunnels.

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

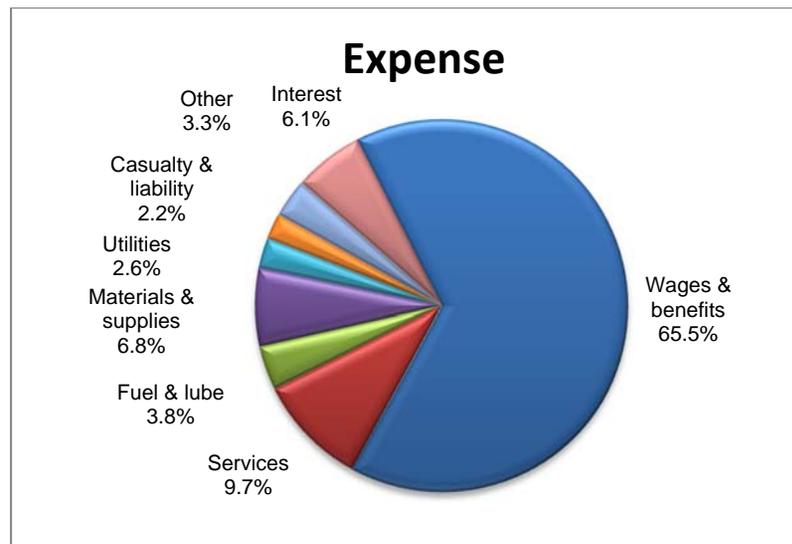


# Metro

For the Six Months Ended December 31, 2018  
(Preliminary, subject to audit)

## Expense

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



**Wages and benefits** of \$100.5 million are 1.3% favorable to budget. The favorable variance in wages and benefits is due to vacant positions.

**Services** of \$14.8 million are favorable to budget by 46.6% primarily due to lower outside services including \$10.0 million budgeted for enhanced security. The additional services were to be determined by a memorandum of understanding between Metro, St. Louis County and the City of St. Louis.

**Fuel and lube consumed** is comparable to budget with a (0.4%) variance.

**Materials and supplies** current year actual expense is favorable to budget by 16.0% due to ticket stock and revenue equipment parts spending.

**Utilities** are favorable to budget by only 2.2% mainly due to natural gas usage.

**Casualty & liability** expenditures are favorable to budget by 13.3% for self-insured claims that relate to MetroBus, MetroLink and Call-a-Ride.

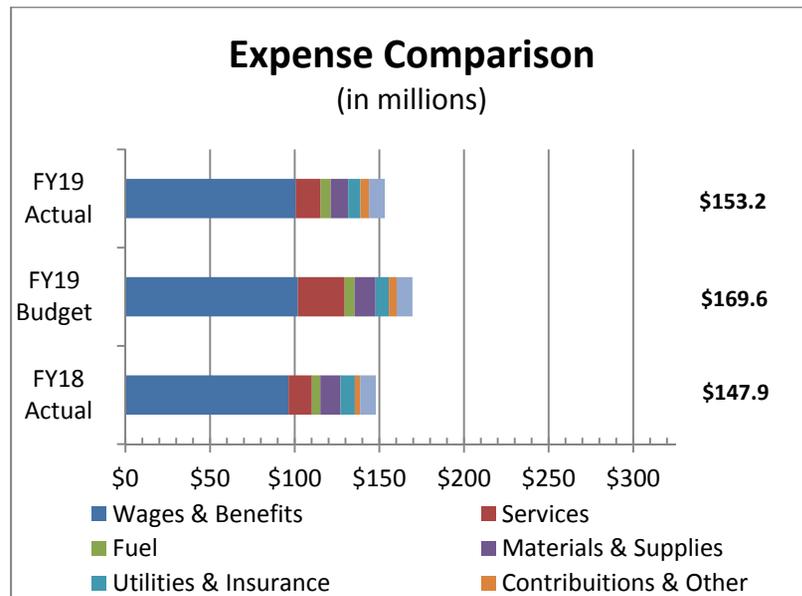
**Interest expense** is comparable to budget for Tower Leases and Cross County debt.

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

# Metro

**For the Six Months Ended December 31, 2018**  
 (Preliminary, subject to audit)

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



## Performance Data

<b>Passenger Boarding's</b> (in millions – YTD)			
	<b>FY2019</b>	<b>FY2018</b>	<b>FY2017</b>
MetroBus	11.9	12.3	13.3
MetroLink	6.6	7.0	7.7
Call-A-Ride	<u>0.3</u>	<u>0.3</u>	<u>0.3</u>
<b>Total System</b>	<b>18.8</b>	<b>19.6</b>	<b>21.3</b>

**Passenger Boarding's** for the fiscal year 2019 are 3.8% below fiscal year 2018 and 11.7% below fiscal year 2017. The decrease between fiscal year 2019 and 2018 for MetroBus is 3.2%, MetroLink is 4.7% and Call-A-Ride is comparable each year.

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

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

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

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

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

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

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

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

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

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 32,431,660	\$ 34,304,824	\$ 1,873,164	5.5	\$ 31,460,048	\$ 66,389,894	\$ 68,683,662	\$ 2,293,768	3.3	\$ 63,429,001
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	2,255,760	2,621,701	365,941	14.0	2,196,445	4,636,425	5,249,351	612,926	11.7	4,450,246
Unemployment insurance	7,639	16,239	8,600	53.0	9,777	16,470	39,810	23,340	58.6	23,186
Worker's compensation insurance	2,476,154	1,372,592	(1,103,562)	(80.4)	2,411,273	4,614,812	2,766,559	(1,848,253)	(66.8)	4,666,955
<b>Health and welfare</b>										
Medical	6,463,178	6,291,123	(172,055)	(2.7)	5,582,085	13,007,637	12,656,886	(350,751)	(2.8)	11,147,447
Dental	152,292	152,761	469	0.3	144,494	310,751	307,897	(2,854)	(0.9)	293,722
Other post employment benefits	560,334	464,560	(95,774)	(20.6)	490,326	1,025,406	932,022	(93,384)	(10.0)	1,387,300
Life insurance / AD&D	147,437	104,307	(43,130)	(41.3)	87,316	296,693	209,392	(87,301)	(41.7)	143,101
Short and long term disability	49,039	56,351	7,312	13.0	48,614	106,524	112,702	6,178	5.5	104,411
FMLA administration expense	-	15,967	15,967	100.0	-	-	32,174	32,174	100.0	-
EAP expense	9,233	9,870	637	6.5	8,974	18,819	19,885	1,066	5.4	18,219
<b>Retirement</b>										
Pension expense	4,547,429	4,804,355	256,926	5.3	4,912,674	8,983,554	9,669,539	685,985	7.1	9,643,668
401 K contributions	404,621	463,378	58,757	12.7	359,785	864,821	926,756	61,935	6.7	774,359
<b>Other</b>										
Uniform allowance	206,894	234,918	28,024	11.9	213,236	396,591	443,375	46,784	10.6	410,210
Miscellaneous benefits	6,634	5,750	(884)	(15.4)	652	19,402	11,500	(7,902)	(68.7)	677
Benefit costs applied to capital projects	(50,156)	(101,027)	(50,871)	(50.4)	(65,249)	(147,794)	(202,053)	(54,259)	(26.9)	(161,699)
<b>Total company paid benefits</b>	<u>17,236,488</u>	<u>16,512,845</u>	<u>(723,643)</u>	<u>(4.4)</u>	<u>16,400,402</u>	<u>34,150,111</u>	<u>33,175,795</u>	<u>(974,316)</u>	<u>(2.9)</u>	<u>32,901,802</u>
<b>Total wages and benefits</b>	<u>\$ 49,668,148</u>	<u>\$ 50,817,669</u>	<u>\$ 1,149,521</u>	<u>2.3</u>	<u>\$ 47,860,450</u>	<u>\$ 100,540,005</u>	<u>\$ 101,859,457</u>	<u>\$ 1,319,452</u>	<u>1.3</u>	<u>\$ 96,330,803</u>

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

	<b>Total</b>	<b>Revenue Fund</b>	<b>Operating Fund</b>	<b>Internally Restricted Fund</b>	<b>Missouri Local Funds</b>	<b>Commodity Fund</b>	<b>Insurance Fund</b>	<b>Cross County Trustee Funds</b>	<b>Other Restricted Fund</b>
<b>Balance October 1, 2018</b>									
<b>Cash &amp; Investments</b>	\$ 205,869,889	\$ 1,413,256	\$ 8,167,601	\$ 16,176,729	\$ 102,194,929	\$ 3,129,749	\$ 3,239,126	\$ 62,987,594	\$ 8,560,905
<b>Add :</b>									
Passenger Fares	10,103,770	10,103,770	-	-	-	-	-	-	-
City of St. Louis	17,417,325	-	12,790,526	-	-	-	-	4,626,799	-
St. Louis County	111,616,266	-	66,208,705	-	-	-	-	45,407,561	-
St. Clair County	14,978,148	-	14,978,148	-	-	-	-	-	-
FTA	6,238,276	-	6,238,276	-	-	-	-	-	-
Commodity Fund	422,244	-	-	-	-	422,244	-	-	-
All Other	9,737,454	-	8,759,322	157,180	456,112	-	17,451	342,048	5,341
<b>Cash Receipts</b>	170,513,483	10,103,770	108,974,977	157,180	456,112	422,244	17,451	50,376,408	5,341
<b>Interfund Transfers</b>	-	(9,428,000)	(2,068,333)	-	8,000,000	-	3,496,333	-	-
<b>Less:</b>									
Cash Disbursements	(156,681,378)	(103,280)	(79,533,544)	-	(1,064,078)	-	(3,462,248)	(72,518,228)	-
<b>Balance December 31, 2018</b>									
<b>Cash &amp; Investments</b>	219,701,994	1,985,746	35,540,701	16,333,909	109,586,963	3,551,993	3,290,662	40,845,774	8,566,246
<b>Less:</b>									
<b>Pre-encumbrances &amp; restrictions</b>									
Local Match - Approved Grants	37,605,140	-	-	-	37,605,140	-	-	-	-
- Grant Applications	20,576,630	-	-	-	20,576,630	-	-	-	-
- Long Range Capital Programs (1)	51,405,193	-	-	-	51,405,193	-	-	-	-
Other restrictions	110,115,031	1,985,746	35,540,701	16,333,909	-	3,551,993	3,290,662	40,845,774	8,566,246
Total restrictions	219,701,994	1,985,746	35,540,701	16,333,909	109,586,963	3,551,993	3,290,662	40,845,774	8,566,246
<b>Unencumbered Cash &amp; Investments</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) Restricted to finance obligations.

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

**Cash flows from operating activities**

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

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

**Cash flows from non capital financing activities**

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

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

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

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

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

**Cash flows from investing activities**

Purchases of investments	(48,621,393)
Proceeds from sale of investments	59,739,052
Interest received	<u>1,676,398</u>

**Net cash provided by (used in) investing activities** 12,794,057

**Net increase (decrease) in cash and cash equivalents** 13,701,703

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

**Cash and cash equivalents, year to date** \$ 98,668,601

**Supplemental disclosure of cash flow information**

**Noncash Activities:**

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

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

Acct#	Less than 30 days	31-60 days	61-90 days	91-180 days	181-360 days	Over 361 days	Total
Due from Passes	\$ 297,045	\$ 57,977	\$ 77,103	\$ 10,231	\$ 23,489	\$ 20,941	\$ 486,786
Due from HR Arrears Pension	12,701	13,113	43,566	41,235	55,506	41,195	207,315
Due from HR Arrears Medical	1,136	1,176	846	1,305	1,436	4,254	10,152
Due from Mktng, Eng, Misc Other	163,895	417	1,210	44,268	474,756	86,312	770,858
Due from TMA/CAR	164,190	186,808	3,570	8,184	15,688	15,331	393,772
Due from Real Estate	98,473	21,411	-	100	2,662	10	122,656
Due from Grants	15,133,577	45,721	89,231	85,800	-	-	15,354,328
Due from Payroll Advance	202,908	-	-	-	-	-	202,908
AR Accrual	198,558	-	-	-	-	-	198,558
Banking Transactions Over/Short	(1,522)	-	-	-	-	-	(1,522)
Due from St Clair County	5,287,888	4,783,583	-	-	-	-	10,071,471
Due from St Clair County - OPEB	9,400,258	-	-	-	-	-	9,400,258
Due from East-West Gateway	53,333	-	-	-	-	-	53,333
Interest Receivable	163,995	-	-	-	-	-	163,995
Allowance for Bad Debt	(759,298)	-	-	-	-	-	(759,298)
<b>Total</b>	<b>\$ 30,417,136</b>	<b>\$ 5,110,207</b>	<b>\$ 215,526</b>	<b>\$ 191,122</b>	<b>\$ 573,536</b>	<b>\$ 168,043</b>	<b>\$ 36,675,570</b>

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

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
<b>Project #</b>					
1237 CAR Van Replacement FY07	\$ 3,467,603	\$ (13,220)	\$ (13,220)	\$ 2,916,821	\$ 550,782
1279 Fare Collection System Upgrade/Replacement (06 Earmark)	31,584,492	283,829	238,005	29,020,992	2,563,500
1361 Radio System CAD/AVL	23,869,707	984	1,797	14,484,249	9,385,458
1668 Embankment Erosion	z 3,223,073	-	-	646,926	2,576,147
1708 Feeder Wire/Water Mitigation MO--12	z 1,058,564	83,472	84,776	810,431	248,133
1722 Missouri Slopes Stability	z 7,538,247	5,107	26,606	907,017	6,631,230
1734 EADS Bridge Rehab Phase II	20,211,239	-	-	17,839,275	2,371,964
1739 Civic Center Transfer Center	11,092,600	102,073	112,365	10,510,096	582,504
1755 IT Systems Upgrade Yr 2 - FY13	1,225,750	-	-	1,129,403	96,347
1756 North County Transit Center	10,332,834	-	-	10,280,439	52,395
1817 Radio System Tower Sites	6,555,992	-	-	4,406,680	2,149,312
1844 Tactile Warning Strip Phase II	z 1,247,255	-	-	995,155	252,100
1848 Articulated Buses	11,416,297	-	-	6,490,426	4,925,871
1862 North County Transit Phase II	1,698,710	-	-	1,664,717	33,993
1863 Bus Procurement Duluth II	11,220,899	2,105	2,105	10,897,918	322,981
1869 Phase 1 Audio Frequency Circuit	3,101,678	4,402	4,402	1,379,167	1,722,511
1885 TOI Operation Management Software	2,859,367	-	15,880	1,396,408	1,462,959
1887 TOI Transit Business Intelligence	1,031,572	6,931	16,931	52,833	978,739
1905 Buses - FY13 CMAQ	18,565,431	(24,931)	(24,931)	18,198,352	367,079
1937 Innovative High School Career	z 2,129,435	-	-	97,625	2,031,810

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

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
<b>Projects continued</b>					
1941 Duluth Piggyback III 40'	\$ 12,694,943	\$ 13,220	\$ 13,220	\$ 12,370,928	\$ 324,015
1955 Spruce Street Bridge	7,549,171	-	942	7,392,659	156,512
1959 Z-Gate Ped Barriers & Fence	1,257,938	9,404	128,263	506,223	751,715
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	179,846	241,373	1,238,742	1,510,358
1973 Portable Bus Lifting System - MO	1,018,482	-	-	918,365	100,117
1983 DC to AC Rail Car Upgrades	22,500,000	-	-	-	22,500,000
1991 Financial Report-Budget Software	1,056,763	30,288	65,240	836,361	220,402
1997 IL Bus Facility Rehabilitation	1,850,692	21,190	258,712	1,215,825	634,867
2000 Administrative Facility	1,604,600	7,510	7,510	1,184,187	420,413
2020 Feeder Wire-Water Mitigation	z 1,644,372	49,451	49,451	974,804	669,568
2030 FY15 100% 7 SCCTD Buses	2,076,050	-	-	2,069,685	6,365
2035 Mobile Data Terminal	1,050,000	-	42,517	425,168	624,832
2053 Buses FY15 Formula	3,238,353	3,162,068	3,162,068	3,162,068	76,285
2054 Call-A-Ride Vans (7) FY15	2,161,300	-	-	849,320	1,311,980
2057 Non-Rev Vehicles (16) MO FY14	1,146,145	128,340	343,866	858,223	287,922
2060 Boyle Street ML Station	13,848,189	203,984	2,960,301	12,806,218	1,041,971
2061 CWE ML Station Rehab	1,644,046	251,381	388,643	893,500	750,546
2070 DC to AC Propulsion YR 2	1,340,303	-	-	8	1,340,295
2077 Buses FY15 Bus Facility	3,615,724	-	-	3,513,584	102,140
2078 Buses FY14 CMAQ	5,210,000	-	-	4,819,108	390,892
2079 MO Buses	4,018,076	-	-	3,951,541	66,535
2081 Convention Center Escalator FY15 SGR	1,103,500	-	-	-	1,103,500

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

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
<b>Projects continued</b>					
2094 CAR Vans (7) FY14 Fed Formula	\$ 1,479,456	\$ (120,918)	\$ (120,918)	\$ 728,402	\$ 751,054
2108 Buses (8) IDOT Reimburse SCCTD	3,792,738	-	-	3,545,571	247,167
2109 Union Station Tunnel	40,136,324	642,415	1,194,405	2,907,811	37,228,513
2113 TAM-EAM System Development	3,000,000	20,448	683,653	1,264,687	1,735,313
2119 Buses - FY15 CMAQ	10,000,000	-	-	9,853,470	146,530
2122 Buses - FY16 Bus Facility	3,504,438	3,162,068	3,162,068	3,162,068	342,370
2125 CAR Van Replacement FY15 STP	1,000,000	-	-	-	1,000,000
2143 CCTV Cameras	2,100,500	3,319	6,150	6,150	2,094,350
2145 Public Address System Upgrade	1,960,000	879	1,172	1,172	1,958,828
2149 Non-Revenue Vehicles MO (26) FY15/16	1,137,500	-	-	-	1,137,500
2175 Buses FY16 Fed Formula	1,356,532	1,355,172	1,355,172	1,355,172	1,360
2181 Buses FY17 Bus Formula	3,544,079	1,355,172	1,355,172	1,355,172	2,188,907
2205 IT Systems Upgrade FY15	1,702,739	1,132,598	1,140,975	1,319,883	382,856
2207 IT Systems Upgrade FY16	1,700,000	-	-	111,642	1,588,358
2222 LRV Destination Sign Replacement	2,560,000	-	-	-	2,560,000
2224 Buses FY16 CMAQ	10,000,000	-	-	-	10,000,000
2225 Van Purchase FY16 STP	2,890,000	-	-	-	2,890,000
2231 FY18 Preventive Maintenance	20,000,000	-	20,000,000	20,000,000	-
2233 Replace Concrete Rail Ties MO	1,198,282	-	-	-	1,198,282
2240 LRV Rehab and Replacement	3,057,565	-	-	-	3,057,565
2250 R2W Mobile Clinic Screenings	z 1,286,173	-	-	-	1,286,173
2251 ML Station Security Enhancements	3,600,000	-	-	-	3,600,000
All others	*z 40,180,727	813,031	1,374,859	14,565,983	25,614,744
<b>Total Active Projects</b>	<b>\$ 430,900,745</b>	<b>\$ 12,871,618</b>	<b>\$ 38,279,530</b>	<b>\$ 254,355,242</b>	<b>\$ 176,545,503</b>

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

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

# ST. LOUIS DOWNTOWN AIRPORT



Financial Highlight . . . . .	42
Statement of Financial Position . . . . .	44
Statement of Activities . . . . .	46
Schedule of Wage & Benefits . . . . .	47
Cash Receipts and Disbursement Schedule . . . . .	48
Statement of Cash Flows . . . . .	49
Schedule of Aged Receivables . . . . .	50
Capital Expenditures for Active Projects . . . . .	51

# St. Louis Downtown Airport

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

## Fast Facts

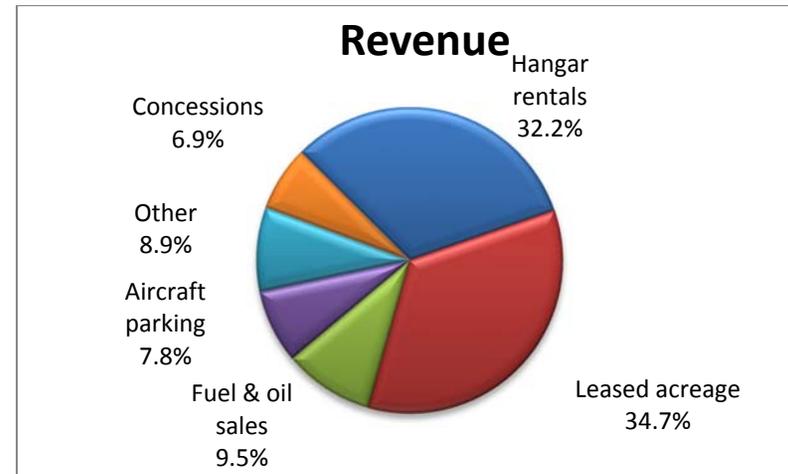
On October 12, 2018 one hundred girls from 15 area high schools were invited to the 2018 Girls in Aviation Day at St. Louis Downtown Airport. St. Louis University's Parks College of Engineering Aviation and Technology and Women in Aviation International sponsored the event, which exposed girls to careers in the aviation industry. The girls could climb into the cockpit of planes and helicopters, take turns in flight simulators, and talk with professionals in aviation related jobs.

Jet Aviation now has a larger presence at the St. Louis Downtown Airport after the acquisition of Ideal Aviation.

## Financial Data

**Income before depreciation** was \$82.7 thousand. This result is favorable compared to the prior fiscal year by \$45.1.

**Revenue** increased \$28.0 thousand compared to prior fiscal year. Increased revenue is due to higher leased acreage; and interest income. Actual revenue was 5.9% less than budget.



# St. Louis Downtown Airport

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

**Expense** is \$752.5 thousand. This is a decrease of \$17.1 thousand compared to FY18 and \$82.3 thousand under budget.

**Wages and benefits** are 19.6% less than fiscal year 2018 as result of some vacant positions.

**Services** increased \$17.9 thousand compared to the prior year due to greater legal fees, consulting fees, and outside services.

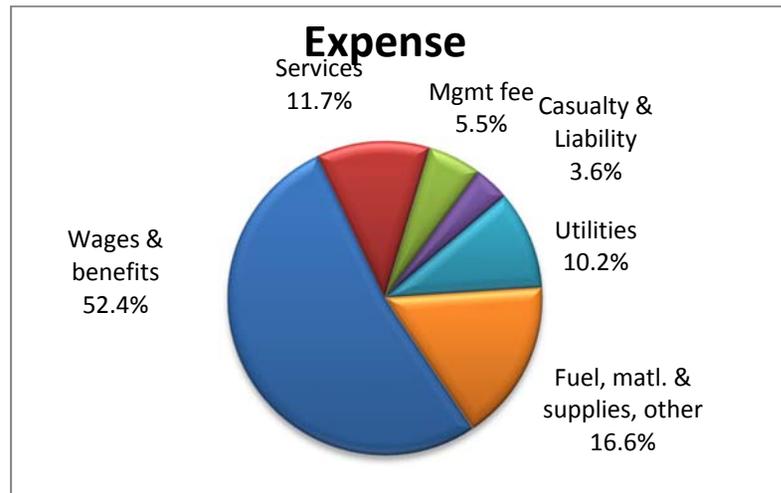
**Utilities** are 12.6% less than prior fiscal year 2018.

## Performance Data

Performance Indicators			
YTD	Fuel sales (gallons)	Aircraft movements	Avg. based aircraft
FY19 Actual	886,719	50,026	308
FY19 Budget	886,815	45,000	320
FY18 Actual	889,315	48,595	313

**Average based aircraft** is five below prior year levels and twelve below FY19 budget.

**Aircraft movements** increased 2.9% from the prior year while fuel sales decreased 0.3% 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**  
**December 31, 2018**  
(unaudited)

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 1,498,983	\$ 1,502,219	\$ (3,236)	(0.2)	\$ 638,208	\$ 860,775	134.9
Accounts and notes receivable	56,484	29,228	27,256	93.3	156,139	(99,655)	(63.8)
Materials and supplies inventory	65,457	65,457	-	-	61,074	4,383	7.2
Other current assets	29,981	71,921	(41,940)	(58.3)	48,705	(18,724)	(38.4)
Total current assets	<u>1,650,905</u>	<u>1,668,825</u>	<u>(17,920)</u>	<u>(1.1)</u>	<u>904,126</u>	<u>746,779</u>	<u>82.6</u>
Capital assets							
Capital assets	50,138,642	50,138,642	-	-	52,767,545	(2,628,903)	(5.0)
Accumulated depreciation	(36,466,080)	(36,158,238)	(307,842)	(0.9)	(36,569,170)	103,090	0.3
Total capital assets, net	<u>13,672,562</u>	<u>13,980,404</u>	<u>(307,842)</u>	<u>(2.2)</u>	<u>16,198,375</u>	<u>(2,525,813)</u>	<u>(15.6)</u>
Land	4,542,564	4,542,564	-	-	4,542,564	-	-
Construction-in-process	1,124,896	508,813	616,083	121.1	124,213	1,000,683	805.6
Total capital assets	<u>19,340,022</u>	<u>19,031,781</u>	<u>308,241</u>	<u>1.6</u>	<u>20,865,152</u>	<u>(1,525,130)</u>	<u>(7.3)</u>
Non-current assets							
Deferred charges	114,896	212,472	(97,576)	(45.9)	13,531	101,365	749.1
Total non-current assets	<u>114,896</u>	<u>212,472</u>	<u>(97,576)</u>	<u>(45.9)</u>	<u>13,531</u>	<u>101,365</u>	<u>749.1</u>
Total assets	<u>21,105,823</u>	<u>20,913,078</u>	<u>192,745</u>	<u>0.9</u>	<u>21,782,809</u>	<u>(676,986)</u>	<u>(3.1)</u>
<b>Total</b>	<u>\$ 21,105,823</u>	<u>\$ 20,913,078</u>	<u>\$ 192,745</u>	<u>0.9</u>	<u>\$ 21,782,809</u>	<u>\$ (676,986)</u>	<u>(3.1)</u>

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ -	\$ 700	\$ (700)	(100.0)	\$ 1,000	\$ (1,000)	(100.0)
Interfund accounts payable	173,954	254,782	(80,828)	(31.7)	563,862	(389,908)	(69.1)
Accrued expenses	54,900	54,900	-	-	72,700	(17,800)	(24.5)
Other current liabilities	73,410	62,643	10,767	17.2	4,204	69,206	n/a
Total current liabilities	<u>302,264</u>	<u>373,025</u>	<u>(70,761)</u>	(19.0)	<u>641,766</u>	<u>(339,502)</u>	(52.9)
Non-current liabilities							
Other post-employment benefits	347,657	347,222	435	0.1	364,531	(16,874)	(4.6)
Unfunded pension liabilities	12,344	12,344	-	-	57,516	(45,172)	(78.5)
Total non-current liabilities	<u>360,001</u>	<u>359,566</u>	<u>435</u>	0.1	<u>422,047</u>	<u>(62,046)</u>	(14.7)
Total liabilities	<u>662,265</u>	<u>732,591</u>	<u>(70,326)</u>	(9.6)	<u>1,063,813</u>	<u>(401,548)</u>	(37.7)
<b>Net Position</b>							
Net position - capital investments	19,244,282	19,031,781	212,501	1.1	20,865,152	(1,620,870)	(7.8)
Net position	1,732,234	1,453,241	278,993	19.2	522,348	1,209,886	231.6
Net income (loss)	(532,958)	(304,535)	(228,423)	(75.0)	(668,504)	135,546	20.3
Total net position	<u>20,443,558</u>	<u>20,180,487</u>	<u>263,071</u>	1.3	<u>20,718,996</u>	<u>(275,438)</u>	(1.3)
<b>Total</b>	<u>\$ 21,105,823</u>	<u>\$ 20,913,078</u>	<u>\$ 192,745</u>	0.9	<u>\$ 21,782,809</u>	<u>\$ (676,986)</u>	(3.1)

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Airport parking	\$ 31,148	\$ 36,147	\$ (4,999)	(13.8)	\$ 33,945	\$ 64,792	\$ 72,294	\$ (7,502)	(10.4)	\$ 67,908
Leased acreage	165,970	137,686	28,284	20.5	82,338	289,892	275,372	14,520	5.3	162,292
Hangar rental	133,199	151,216	(18,017)	(11.9)	205,732	269,136	302,433	(33,297)	(11.0)	381,601
Aviation sales flowage	34,859	47,946	(13,087)	(27.3)	30,120	79,171	95,891	(16,720)	(17.4)	72,569
Other operating revenue	30,430	40,928	(10,498)	(25.6)	30,298	61,075	81,856	(20,781)	(25.4)	63,456
Concessions	28,172	29,286	(1,114)	(3.8)	28,718	57,843	58,572	(729)	(1.2)	57,435
Service fee revenue	-	50	(50)	(100.0)	295	125	100	25	25.0	295
Interest income	6,226	719	5,507	765.9	863	13,203	1,437	11,766	818.8	1,648
<b>Total revenue</b>	<u>430,004</u>	<u>443,978</u>	<u>(13,974)</u>	<u>(3.1)</u>	<u>412,309</u>	<u>835,237</u>	<u>887,955</u>	<u>(52,718)</u>	<u>(5.9)</u>	<u>807,204</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	193,888	266,293	72,405	27.2	246,280	393,935	529,517	135,582	25.6	490,107
Services	47,779	29,134	(18,645)	(64.0)	48,838	88,232	58,268	(29,964)	(51.4)	70,289
Fuel and lube consumed	2,789	6,530	3,741	57.3	2,841	9,018	13,887	4,869	35.1	7,027
Materials and supplies	11,581	33,610	22,029	65.5	21,745	26,163	65,969	39,806	60.3	45,763
Utilities	35,508	45,572	10,064	22.1	47,136	76,523	94,699	18,176	19.2	87,580
Casualty and liability costs	13,642	11,142	(2,500)	(22.4)	13,343	27,285	22,235	(5,050)	(22.7)	26,686
Other expenses	45,398	30,622	(14,776)	(48.3)	26,944	131,342	50,259	(81,083)	(161.3)	38,462
Other non-operating expense	-	-	-	-	3,673	-	-	-	-	3,673
<b>Total expense</b>	<u>350,585</u>	<u>422,903</u>	<u>72,318</u>	<u>17.1</u>	<u>410,800</u>	<u>752,498</u>	<u>834,834</u>	<u>82,336</u>	<u>9.9</u>	<u>769,587</u>
<b>Income (loss) before depreciation</b>	<u>79,419</u>	<u>21,075</u>	<u>58,344</u>	<u>276.8</u>	<u>1,509</u>	<u>82,739</u>	<u>53,121</u>	<u>29,618</u>	<u>55.8</u>	<u>37,617</u>
Depreciation and amortization expense	307,842	333,809	25,967	7.8	352,919	615,697	667,618	51,921	7.8	706,121
<b>Net income (loss)</b>	<u>\$ (228,423)</u>	<u>\$ (312,734)</u>	<u>\$ 84,311</u>	<u>27.0</u>	<u>\$ (351,410)</u>	<u>\$ (532,958)</u>	<u>\$ (614,497)</u>	<u>\$ 81,539</u>	<u>13.3</u>	<u>\$ (668,504)</u>

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

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 133,819	\$ 189,726	\$ 55,907	29.5	\$ 172,151	\$ 270,418	\$ 376,597	\$ 106,179	28.2	\$ 332,983
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	9,357	14,514	5,157	35.5	12,077	18,923	28,810	9,887	34.3	23,313
Unemployment insurance	12	525	513	97.7	129	22	1,050	1,028	97.9	291
Worker's compensation insurance	10,198	12,392	2,194	17.7	11,009	20,396	24,775	4,379	17.7	22,019
<b>Health and welfare</b>										
Medical	30,412	24,971	(5,441)	(21.8)	34,864	61,192	49,943	(11,249)	(22.5)	70,884
Dental	721	790	69	8.7	821	1,584	1,581	(3)	(0.2)	1,779
Other post employment benefits	435	3,427	2,992	87.3	-	435	6,864	6,429	93.7	4,619
Life insurance / AD&D	236	209	(27)	(12.9)	284	520	417	(103)	(24.7)	632
Short and long term disability	728	2,081	1,353	65.0	879	1,607	4,163	2,556	61.4	1,908
FMLA administration expense	-	114	114	100.0	-	-	229	229	100.0	-
EAP expense	36	54	18	33.3	44	79	109	30	27.5	97
<b>Retirement</b>										
Pension expense	-	5,007	5,007	100.0	-	-	10,014	10,014	100.0	6,123
401 K contributions	7,934	11,983	4,049	33.8	9,694	17,839	23,965	6,126	25.6	20,462
<b>Other</b>										
Uniform allowance	-	500	500	100.0	4,328	920	1,000	80	8.0	4,997
<b>Total company paid benefits</b>	<u>60,069</u>	<u>76,567</u>	<u>16,498</u>	<u>21.5</u>	<u>74,129</u>	<u>123,517</u>	<u>152,920</u>	<u>29,403</u>	<u>19.2</u>	<u>157,124</u>
<b>Total wages and benefits</b>	<u>\$ 193,888</u>	<u>\$ 266,293</u>	<u>\$ 72,405</u>	<u>27.2</u>	<u>\$ 246,280</u>	<u>\$ 393,935</u>	<u>\$ 529,517</u>	<u>\$ 135,582</u>	<u>25.6</u>	<u>\$ 490,107</u>

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

<u>Description</u>	<u>Total</u>	<u>Revenue Fund</u>	<u>Investments Operating Fund</u>	<u>Other Restricted Fund</u>
<b>Balance at October 1, 2018</b>				
<b>Cash &amp; Investments</b>	\$ 1,502,219	\$ 163,027	\$ 1,048,537	\$ 290,655
<b>Add:</b>				
Customer payments	511,411	511,411	-	-
Interest received	6,226	-	6,226	-
<b>Total cash receipts</b>	<u>517,637</u>	<u>511,411</u>	<u>6,226</u>	<u>-</u>
Interfund transfers	-	(168,876)	168,441	435
<b>Less:</b>				
Cash disbursements	(520,873)	(97,214)	(423,659)	-
<b>Total cash disbursements</b>	<u>(520,873)</u>	<u>(97,214)</u>	<u>(423,659)</u>	<u>-</u>
<b>Balance at December 31, 2018</b>				
<b>Cash &amp; Investments</b>	<u>\$ 1,498,983</u>	<u>\$ 408,348</u>	<u>\$ 799,545</u>	<u>\$ 291,090</u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 797,378	
Payments to employees	(393,500)	<b>Noncash Activities:</b>
Payments to vendors	(262,805)	None
Payments for self-insurance	(27,285)	
Receipts (payments) from inter-fund activity	<u>(237,548)</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>(123,760)</u>	
<b>Cash flows from non capital financing activities</b>		
None		
<b>Net cash provided by (used in) non capital financing activities</b>	<u>-</u>	
<b>Cash flows from capital and related financing activities</b>		
Acquisitions of capital assets	(989,788)	
Contributed capital	<u>846,516</u>	
<b>Cash flows from capital and related financing activities</b>	<u>(143,272)</u>	
<b>Cash flows from investing activities</b>		
Interest received	<u>13,203</u>	
<b>Net cash provided by (used in) investing activities</b>	<u>13,203</u>	
<b>Net increase (decrease) in cash and cash equivalents</b>	(253,829)	
<b>Cash and cash equivalents, beginning of year</b>	<u>1,752,812</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 1,498,983</u>	

**St. Louis Downtown Airport  
Schedule of Aged Receivables  
December 31, 2018  
(Unaudited)**

<b>Customers owing over \$1,000</b>	<b>Less than 30 days</b>	<b>31-60 days</b>	<b>61-90 days</b>	<b>91-180 days</b>	<b>181-360 days</b>	<b>Over 361 days</b>	<b>Total</b>
A & S Helicopters	\$ 1,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,234
Air & Sea Leasing	1,306	-	-	-	-	-	1,306
Aviation Business	3,077	1,773	975	4,541	-	-	10,366
Charlie Booth	230	230	-	690	-	-	1,150
Greater St. Louis Air & Space Museum	1,131	1,095	-	3,285	1,095	-	6,606
Gulfstream Aerospace Corporation	(69,648) <sup>1</sup>	-	-	-	-	-	(69,648)
Jet Aviation - St. Louis, MO	20,101	2,282	-	62	-	732	23,177
Mark Neal	-	-	1,105	-	-	-	1,105
Parks Aviation Holdings LLC	1,588	1,933	176	-	-	-	3,697
VA St. Louis Health Care System	-	-	-	2,155	-	-	2,155
William Wilson	530	530	-	1,590	3,970	690	7,310
All other customers	75,935	547	35	1,281	294	300	78,392
Allowance for Bad Debts	(10,366)	-	-	-	-	-	(10,366)
<b>Total</b>	<b><u>\$ 25,118</u></b>	<b><u>\$ 8,390</u></b>	<b><u>\$ 2,291</u></b>	<b><u>\$ 13,604</u></b>	<b><u>\$ 5,359</u></b>	<b><u>\$ 1,722</u></b>	<b><u>\$ 56,484</u></b>

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

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

Description	Budget	Current	Year-To-Date	Life-To-Date	Balance
<b>Project #</b>					
Runup taxiway, pad, enclosure	\$ 5,000,000	\$ -	\$ -	\$ -	\$ 5,000,000
Taxiway Bravo - Phase 2	4,840,200	-	-	-	4,840,200
Taxiway Bravo - Phase 1	4,755,151	-	-	-	4,755,151
Taxiway - Taxiway B Relocation, Phase 1: Fillet Impr.	1,168,865	444,874	818,508	818,508	350,357
Drainage Improvements	1,075,599	-	-	-	1,075,599
Earthwork - Grade Ditch Parallel to Main Runway	754,772	-	71	754,772	-
Reconstruct access road (Curtis Steinberg Drive)	707,141	58,005	58,005	58,005	649,136
Curtiss Steinberg from Vector to Archview	322,680	-	-	-	322,680
Tandems Dump Truck with 12' Snow Blade	188,230	-	-	-	188,230
Environmental Assessment and ALP	165,000	-	-	116,037	48,963
Airport Terminal Roof - Phase 1	144,700	-	-	129,773	14,927
Airport Security System Upgrade	96,756	50,444	50,444	50,444	46,312
Pavement Marking on taxiways	96,135	17,537	17,537	17,537	78,598
Airport Terminal Restaurant Sewer	95,103	-	-	-	95,103
Airport Wayfinding Signage project	90,499	45,295	45,294	45,294	45,205
80' Man Lift	84,536	-	-	-	84,536
Air Condition units on terminal	52,835	-	-	-	52,835
Airport Terminal Roof - Phase 3	48,402	-	-	-	48,402
Airport Terminal Roof - Phase 2	47,552	-	-	-	47,552
ARFF/Operations Vehicle	37,646	-	-	-	37,646
Airport signage	36,000	-	-	-	36,000
<b>Total Active Projects</b>	<u>\$ 19,807,802</u>	<u>\$ 616,155</u>	<u>\$ 989,859</u>	<u>\$ 1,990,370</u>	<u>\$ 17,817,432</u>

x Projects are carryover from prior year.

# RIVERFRONT ATTRACTIONS



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Financial Highlights . . . . .	52
Statement of Financial Position . . . . .	54
Statement of Activities . . . . .	56
Schedule of Wage & Benefits . . . . .	57
Cash Receipts and Disbursement Schedule . . . . .	58
Statement of Cash Flows . . . . .	59
Capital Expenditures for Active Projects . . . . .	60

# Riverfront Attractions

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

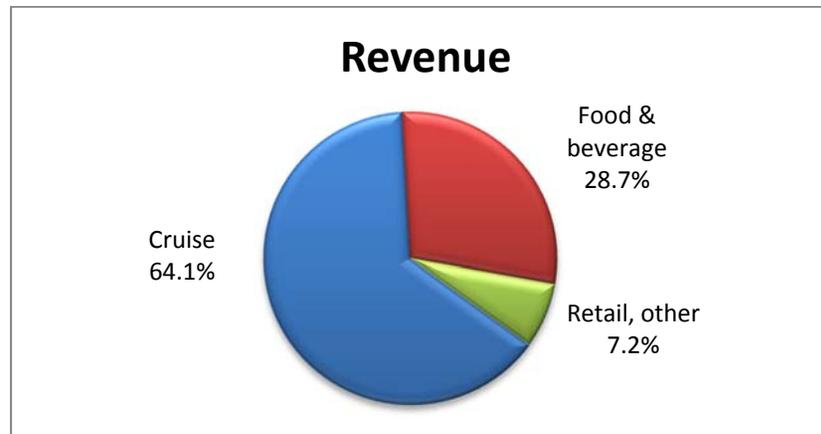
## Fast Facts

The Riverboats at the Gateway Arch introduced a new holiday cruise lineup that featured PJs and Pancakes, a family-focused breakfast cruise with Santa Claus; and the Holiday Cruise featuring a holiday-themed dinner menu with all of the trimmings. The Riverboats ended the year with the annual New Year's Eve Cruise.

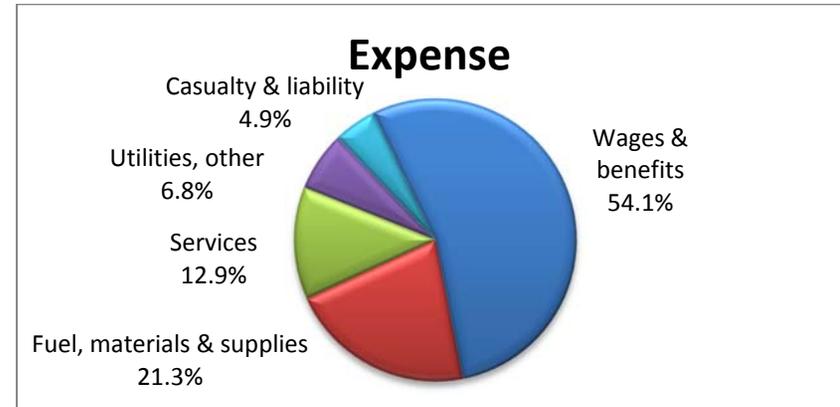
## Financial Data

**Income before depreciation** for Riverfront Attractions is \$574.1 thousand compared to \$494.7 thousand in the prior year.

**Revenue** is \$2.0 million, which is 8.9% greater than the prior year, a direct result of increased passengers, cruises, and gift shop sales.



**Total Expense** is \$1.4 million up 6.3% from last year.



**Services Expense** are 7.8% more than the prior year due to increased maintenance services.

The 9.5% increase in **fuel, materials and supplies** over the prior year primarily reflects the added fuel consumption cost resulting from the increased number of cruises.

# Riverfront Attractions

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

## Performance Data

Performance Indicators			
YTD	Passengers	Cruises	Passengers per Cruise
FY19 Actual	79,547	629	126
FY19 Budget	69,670	556	125
FY18 Actual	71,130	556	128

Total **riverboat passengers** are up 11.8% and cruises are up 13.1% over the prior year. An increase in charter cruises is the primary reason.

Riverboat days of operation are down from 155 to 152, a decrease of 1.9%, due to eight flood days in October. Passenger attendance for FY19 cruises was strong, trending up, and cruises continue to be well attended.

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 44,045	\$ 251,813	\$ (207,768)	(82.5)	\$ 171,169	\$ (127,124)	(74.3)
Accounts and notes receivable	1,807	5,457	(3,650)	(66.9)	13,939	(12,132)	(87.0)
Materials and supplies inventory	42,006	46,197	(4,191)	(9.1)	44,942	(2,936)	(6.5)
Other current assets	79,029	110,420	(31,391)	(28.4)	70,057	8,972	12.8
Total current assets	<u>166,887</u>	<u>413,887</u>	<u>(247,000)</u>	(59.7)	<u>300,107</u>	<u>(133,220)</u>	(44.4)
Capital assets							
Capital assets	5,103,118	5,103,118	-	-	5,109,041	(5,923)	(0.1)
Accumulated depreciation	(4,121,161)	(4,058,798)	(62,363)	(1.5)	(3,875,521)	(245,640)	(6.3)
Total capital assets, net	<u>981,957</u>	<u>1,044,320</u>	<u>(62,363)</u>	(6.0)	<u>1,233,520</u>	<u>(251,563)</u>	(20.4)
Construction-in-process	<u>43,878</u>	<u>43,878</u>	-	-	-	43,878	n/a
Total capital assets	<u>1,025,835</u>	<u>1,088,198</u>	<u>(62,363)</u>	(5.7)	<u>1,233,520</u>	<u>(207,685)</u>	(16.8)
Total assets	<u>1,192,722</u>	<u>1,502,085</u>	<u>(309,363)</u>	(20.6)	<u>1,533,627</u>	<u>(340,905)</u>	(22.2)
<b>Total</b>	<u>\$ 1,192,722</u>	<u>\$ 1,502,085</u>	<u>\$ (309,363)</u>	(20.6)	<u>\$ 1,533,627</u>	<u>\$ (340,905)</u>	(22.2)

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ 4,177	\$ 24,327	\$ (20,150)	(82.8)	\$ 10,063	\$ (5,886)	(58.5)
Interfund accounts payable	293,343	376,831	(83,488)	(22.2)	920,039	(626,696)	(68.1)
Accrued expenses	123,100	123,100	-	-	109,000	14,100	12.9
Other current liabilities	16,714	45,564	(28,850)	(63.3)	12,687	4,027	31.7
Total current liabilities	437,334	569,822	(132,488)	(23.3)	1,051,789	(614,455)	(58.4)
Non-current liabilities							
Other post-employment benefits	309,505	308,979	526	0.2	324,850	(15,345)	(4.7)
Unfunded pension liabilities	243,268	243,268	-	-	281,766	(38,498)	(13.7)
Total non-current liabilities	552,773	552,247	526	0.1	606,616	(53,843)	(8.9)
Total liabilities	990,107	1,122,069	(131,962)	(11.8)	1,658,405	(668,298)	(40.3)
<b>Net Position</b>							
Net position - capital investments	1,025,835	1,088,198	(62,363)	(5.7)	1,233,520	(207,685)	(16.8)
Net position	(1,272,060)	(1,334,423)	62,363	4.7	(1,723,921)	451,861	26.2
Net income (loss)	448,840	626,241	(177,401)	(28.3)	365,623	83,217	22.8
Total net position	202,615	380,016	(177,401)	(46.7)	(124,778)	327,393	262.4
<b>Total</b>	<b>\$ 1,192,722</b>	<b>\$ 1,502,085</b>	<b>\$ (309,363)</b>	<b>(20.6)</b>	<b>\$ 1,533,627</b>	<b>\$ (340,905)</b>	<b>(22.2)</b>

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Cruise	\$ 224,409	\$ 218,400	\$ 6,009	2.8	\$ 217,661	\$ 1,307,301	\$ 1,260,420	\$ 46,881	3.7	\$ 1,180,770
Food and beverage	139,324	148,188	(8,864)	(6.0)	144,609	584,104	571,708	12,396	2.2	549,546
Retail	10,705	10,800	(95)	(0.9)	12,533	71,858	76,950	(5,092)	(6.6)	70,138
Other operating revenue	26,786	23,484	3,302	14.1	30,244	74,354	68,751	5,603	8.1	74,688
Other revenue	-	-	-	-	947	-	-	-	-	947
Sales discount	(5,805)	(5,470)	(335)	(6.1)	(12,187)	(25,958)	(21,880)	(4,078)	(18.6)	(28,973)
<b>Total revenue</b>	<u>395,419</u>	<u>395,402</u>	<u>17</u>	-	<u>393,807</u>	<u>2,011,659</u>	<u>1,955,949</u>	<u>55,710</u>	2.8	<u>1,847,116</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	273,557	340,158	66,601	19.6	287,856	778,157	798,795	20,638	2.6	716,731
Services	73,692	46,738	(26,954)	(57.7)	38,108	185,456	171,999	(13,457)	(7.8)	171,937
Fuel and lube consumed	10,982	9,000	(1,982)	(22.0)	13,729	41,711	29,000	(12,711)	(43.8)	24,621
Materials and supplies	76,003	59,442	(16,561)	(27.9)	54,868	264,321	296,684	32,363	10.9	254,733
Utilities	19,973	18,908	(1,065)	(5.6)	18,869	43,334	44,056	722	1.6	45,129
Casualty and liability costs	36,553	39,807	3,254	8.2	35,507	70,652	79,614	8,962	11.3	71,136
Other expenses	19,620	41,148	21,528	52.3	29,946	53,976	79,496	25,520	32.1	68,093
<b>Total expense</b>	<u>510,380</u>	<u>555,201</u>	<u>44,821</u>	8.1	<u>478,883</u>	<u>1,437,607</u>	<u>1,499,644</u>	<u>62,037</u>	4.1	<u>1,352,380</u>
<b>Income (loss) before depreciation</b>	<u>(114,961)</u>	<u>(159,799)</u>	<u>44,838</u>	28.1	<u>(85,076)</u>	<u>574,052</u>	<u>456,305</u>	<u>117,747</u>	25.8	<u>494,736</u>
Depreciation and amortization expense	62,362	65,903	3,541	5.4	64,730	125,134	132,214	7,080	5.4	129,113
<b>Net income (loss) before transfers</b>	<u>(177,323)</u>	<u>(225,702)</u>	<u>48,379</u>	21.4	<u>(149,806)</u>	<u>448,918</u>	<u>324,091</u>	<u>124,827</u>	38.5	<u>365,623</u>
<b>Net transfers in (out)</b>	<u>(78)</u>	<u>-</u>	<u>(78)</u>	-	<u>-</u>	<u>(78)</u>	<u>-</u>	<u>(78)</u>	-	<u>-</u>
<b>Net income (loss)</b>	<u>\$ (177,401)</u>	<u>\$ (225,702)</u>	<u>\$ 48,301</u>	21.4	<u>\$ (149,806)</u>	<u>\$ 448,840</u>	<u>\$ 324,091</u>	<u>\$ 124,749</u>	38.5	<u>\$ 365,623</u>

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

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 199,755	\$ 251,779	\$ 52,024	20.7	\$ 213,967	\$ 605,998	\$ 610,750	\$ 4,752	0.8	\$ 546,814
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	14,503	19,260	4,757	24.7	15,481	44,830	46,724	1,894	4.1	40,187
Unemployment insurance	321	1,669	1,348	80.8	356	1,807	5,347	3,540	66.2	1,782
Worker's compensation insurance	-	2,573	2,573	100.0	-	-	5,118	5,118	100.0	-
<b>Health and welfare</b>										
Medical	24,899	23,920	(979)	(4.1)	21,215	50,343	47,840	(2,503)	(5.2)	42,430
Dental	729	849	120	14.1	708	1,617	1,698	81	4.8	1,533
Other post employment benefits	526	2,812	2,286	81.3	-	526	5,624	5,098	90.6	5,488
Life insurance / AD&D	322	224	(98)	(43.8)	309	717	449	(268)	(59.7)	669
Short and long term disability	966	5,419	4,453	82.2	1,025	2,167	10,838	8,671	80.0	2,222
FMLA administration expense	-	239	239	100.0	-	-	479	479	100.0	-
EAP expense	44	59	15	25.4	44	98	117	19	16.2	94
<b>Retirement</b>										
Pension expense	23,846	24,528	682	2.8	29,635	53,482	49,057	(4,425)	(9.0)	63,606
401 K contributions	6,360	6,827	467	6.8	5,116	13,496	13,654	158	1.2	11,706
<b>Other</b>										
Uniform allowance	1,286	-	(1,286)	-	-	3,076	1,100	(1,976)	(179.6)	200
<b>Total company paid benefits</b>	<u>73,802</u>	<u>88,379</u>	<u>14,577</u>	16.5	<u>73,889</u>	<u>172,159</u>	<u>188,045</u>	<u>15,886</u>	8.4	<u>169,917</u>
<b>Total wages and benefits</b>	<u>\$ 273,557</u>	<u>\$ 340,158</u>	<u>\$ 66,601</u>	19.6	<u>\$ 287,856</u>	<u>\$ 778,157</u>	<u>\$ 798,795</u>	<u>\$ 20,638</u>	2.6	<u>\$ 716,731</u>

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

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Change Fund</u>
<b>Balance at October 1, 2018</b>			
<b>Cash &amp; Investments</b>	\$ 251,813	\$ 245,913	\$ 5,900
<b>Add:</b>			
Revenue receipts	165,106	165,106	-
<b>Total cash receipts</b>	<u>165,106</u>	<u>165,106</u>	<u>-</u>
Interfund transfers	-	-	-
<b>Less:</b>			
Cash disbursements	<u>(372,874)</u>	<u>(372,874)</u>	<u>-</u>
<b>Total cash disbursements</b>	<u>(372,874)</u>	<u>(372,874)</u>	<u>-</u>
 <b>Balance at December 31, 2018</b>			
<b>Cash &amp; Investments</b>	<u><u>\$ 44,045</u></u>	<u><u>\$ 38,145</u></u>	<u><u>\$ 5,900</u></u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 2,019,184	
Payments to employees	(777,631)	<b>Noncash Activities:</b>
Payments to vendors	(718,017)	None
Payments for self-insurance	(70,652)	
Receipts (payments) from inter-fund activity	<u>(582,426)</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>(129,542)</u>	
<b>Cash flows from non capital financing activities</b>		
Nonoperating contributions	<u>(80)</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>(80)</u>	
<b>Cash flows from capital and related financing activities</b>		
Acquisitions of capital assets	<u>(43,878)</u>	
<b>Cash flows from capital and related financing activities</b>	<u>(43,878)</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>	(173,500)	
<b>Cash and cash equivalents, beginning of year</b>	<u>217,545</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 44,045</u>	

**Riverfront Attractions**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended December 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>					
Becky Thatcher Inspection/Dry Docking	x \$ 175,000	\$ -	\$ -	\$ -	\$ 175,000
<b>Total Active Projects</b>	<u>\$ 175,000</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 175,000</u>

x Projects are carryover from prior year.

# ST. LOUIS REGIONAL FREIGHTWAY



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Financial Highlights . . . . .	61
Statement of Financial Position . . . . .	62
Statement of Activities . . . . .	63
Schedule of Wage & Benefits . . . . .	65
Cash Receipts and Disbursement Schedule . . . . .	66
Statement of Cash Flows . . . . .	67

# St. Louis Regional Freightway

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

## Fast Facts

Two of the region's highest priority projects, the I-270 Mississippi River Chain of Rocks bridge replacement and the Merchants Rail Bridge, received over \$420 million in funding. Both were included on the Freightways Multimodal Transportation list as the region's highest priorities and continues to move forward.

Mary Lamie, Executive Director of the St. Louis Regional Freightway was recently asked to attend events in the Washington D. C. area representing the St. Louis Regional Freightway.

## Financial Data

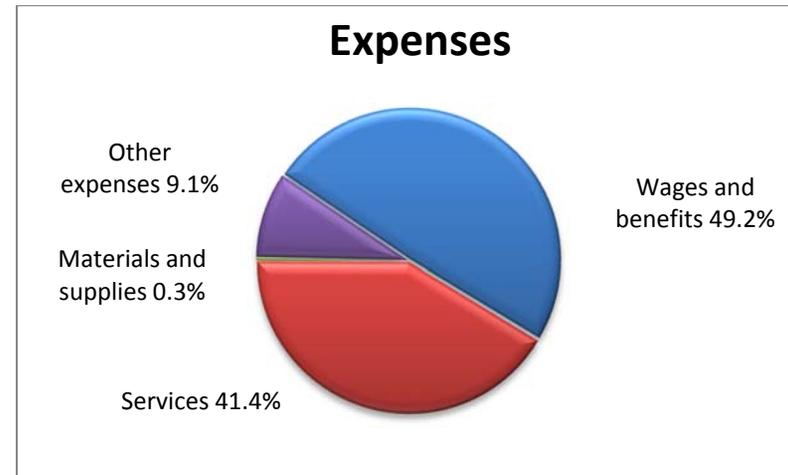
**Net loss** for the St. Louis Regional Freightway is \$316.6 thousand.

**Revenue** includes \$16.8 thousand for meetings and summits.

**Expense** of \$334.0 thousand includes compensation and benefits of \$164.1 thousand.

**Services** were \$138.4 thousand due to consulting, legal fees, and immaterial office supplies expense.

**Other expenses** were \$30.0 thousand, primarily for dues and subscriptions, travel, and advertising and promotion.



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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 17,000	\$ 4,922	\$ 12,078	245.4	\$ 44,500	\$ (27,500)	(61.8)
Accounts and notes receivable	-	-	-	n/a	52,125	(52,125)	(100.0)
Total current assets	17,000	4,922	12,078	245.4	96,625	(79,625)	(82.4)
Total assets	17,000	4,922	12,078	245.4	96,625	(79,625)	(82.4)
<b>Total</b>	<u>\$ 17,000</u>	<u>\$ 4,922</u>	<u>\$ 12,078</u>	245.4	<u>\$ 96,625</u>	<u>\$ (79,625)</u>	(82.4)

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ 14,999	\$ -	\$ 14,999	n/a	\$ -	\$ 14,999	n/a
Interfund accounts payable	1,722,047	1,582,782	139,265	8.8	972,030	750,017	77.2
Accrued expenses	29,000	29,500	(500)	(1.7)	14,900	14,100	94.6
Other current liabilities	-	10,054	(10,054)	(100.0)	14,999	(14,999)	(100.0)
Total current liabilities	<u>1,766,046</u>	<u>1,622,336</u>	<u>143,710</u>	8.9	<u>1,001,929</u>	<u>764,117</u>	76.3
Non-current liabilities							
Other post-employment benefits	134,185	133,975	210	0.2	138,287	(4,102)	(3.0)
Unfunded pension liabilities	3,494	3,494	-	-	5,092	(1,598)	(31.4)
Total non-current liabilities	<u>137,679</u>	<u>137,469</u>	<u>210</u>	0.2	<u>143,379</u>	<u>(5,700)</u>	(4.0)
Total liabilities	<u>1,903,725</u>	<u>1,759,805</u>	<u>143,920</u>	8.2	<u>1,145,308</u>	<u>758,417</u>	66.2
<b>Net Position</b>							
Net position	(1,570,098)	(1,570,098)	-	-	(790,812)	(779,286)	(98.5)
Net income (loss)	(316,627)	(184,785)	(131,842)	(71.3)	(257,871)	(58,756)	(22.8)
Total net position	<u>(1,886,725)</u>	<u>(1,754,883)</u>	<u>(131,842)</u>	(7.5)	<u>(1,048,683)</u>	<u>(838,042)</u>	(79.9)
<b>Total</b>	<u>\$ 17,000</u>	<u>\$ 4,922</u>	<u>\$ 12,078</u>	245.4	<u>\$ 96,625</u>	<u>\$ (79,625)</u>	(82.4)

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Partnership fees	\$ -	\$ 55,000	\$ (55,000)	(100.0)	\$ 62,500	\$ -	\$ 110,000	\$ (110,000)	(100.0)	\$ 100,000
Other revenue	10,555	10,000	555	5.6	5,585	16,755	20,000	(3,245)	(16.2)	5,585
Other revenue	500	-	500	-	-	500	-	500	-	-
Interest income	-	-	-	-	-	117	-	117	-	-
<b>Total revenue</b>	<u>11,055</u>	<u>65,000</u>	<u>(53,945)</u>	<u>(83.0)</u>	<u>68,085</u>	<u>17,372</u>	<u>130,000</u>	<u>(112,628)</u>	<u>(86.6)</u>	<u>105,585</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	77,992	91,268	13,276	14.5	93,721	164,138	181,326	17,188	9.5	186,401
Services	44,227	142,500	98,273	69.0	33,823	138,418	285,000	146,582	51.4	150,987
Materials and supplies	-	696	696	100.0	354	932	1,391	459	33.0	440
Other expenses	20,678	26,700	6,022	22.6	25,743	30,511	53,400	22,889	42.9	25,628
<b>Total expense</b>	<u>142,897</u>	<u>261,164</u>	<u>118,267</u>	<u>45.3</u>	<u>153,641</u>	<u>333,999</u>	<u>521,117</u>	<u>187,118</u>	<u>35.9</u>	<u>363,456</u>
<b>Net income (loss)</b>	<u>\$ (131,842)</u>	<u>\$ (196,164)</u>	<u>\$ 64,322</u>	<u>32.8</u>	<u>\$ (85,556)</u>	<u>\$ (316,627)</u>	<u>\$ (391,117)</u>	<u>\$ 74,490</u>	<u>19.0</u>	<u>\$ (257,871)</u>

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

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

(unaudited)

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 62,028	\$ 73,937	\$ 11,909	16.1	\$ 77,217	\$ 128,478	\$ 146,754	\$ 18,276	12.5	\$ 147,811
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	1,259	5,656	4,397	77.7	2,489	5,537	11,227	5,690	50.7	7,124
Unemployment insurance	-	-	-	-	63	-	-	-	-	104
Worker's compensation insurance	-	222	222	100.0	-	-	440	440	100.0	-
<b>Health and welfare</b>										
Medical	10,413	6,375	(4,038)	(63.3)	9,573	20,826	12,749	(8,077)	(63.4)	18,541
Dental	244	196	(48)	(24.5)	236	529	392	(137)	(34.9)	474
Other post employment benefits	211	1,010	799	79.1	-	211	2,020	1,809	89.6	2,271
Life insurance / AD&D	121	52	(69)	(132.7)	118	262	104	(158)	(151.9)	240
Short and long term disability	461	315	(146)	(46.3)	385	979	630	(349)	(55.4)	809
FMLA administration expense	-	21	21	100.0	-	-	42	42	100.0	-
EAP expense	12	14	2	14.3	12	26	27	1	3.7	23
<b>Retirement</b>										
Pension expense	-	443	443	100.0	-	-	887	887	100.0	1,733
401 K contributions	3,243	3,027	(216)	(7.1)	3,628	7,290	6,054	(1,236)	(20.4)	7,271
<b>Total company paid benefits</b>	<u>15,964</u>	<u>17,331</u>	<u>1,367</u>	<u>7.9</u>	<u>16,504</u>	<u>35,660</u>	<u>34,572</u>	<u>(1,088)</u>	<u>(3.1)</u>	<u>38,590</u>
<b>Total wages and benefits</b>	<u>\$ 77,992</u>	<u>\$ 91,268</u>	<u>\$ 13,276</u>	<u>14.5</u>	<u>\$ 93,721</u>	<u>\$ 164,138</u>	<u>\$ 181,326</u>	<u>\$ 17,188</u>	<u>9.5</u>	<u>\$ 186,401</u>

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

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Externally Restricted</u>
<b>Balance at October 1, 2018</b>			
<b>Cash &amp; Investments</b>	\$ 4,922	\$ 4,922	\$ -
<b>Add:</b>			
Revenue receipts	15,500	500	15,000
Interest	-	-	-
<b>Total cash receipts</b>	<u>15,500</u>	<u>500</u>	<u>15,000</u>
Interfund transfers	-	-	-
<b>Less:</b>			
Cash disbursements	<u>(3,422)</u>	<u>(3,422)</u>	-
<b>Total cash disbursements</b>	<u>(3,422)</u>	<u>(3,422)</u>	-
 <b>Balance at December 31, 2018</b>			
<b>Cash &amp; Investments</b>	<u>\$ 17,000</u>	<u>\$ 2,000</u>	<u>\$ 15,000</u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 21,010	
Payments to employees	(163,928)	<b>Noncash Activities:</b>
Payments to vendors	(189,923)	None
Payments for self-insurance	-	
Receipts (payments) from inter-fund activity	<u>325,327</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>(7,514)</u>	
 <b>Cash flows from non capital financing activities</b>		
Nonoperating contributions	<u>500</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>500</u>	
 <b>Cash flows from capital and related financing activities</b>		
None		
<b>Cash flows from capital and related financing activities</b>	<u>-</u>	
 <b>Cash flows from investing activities</b>		
Interest received	<u>117</u>	
<b>Net cash provided by (used in) investing activities</b>	<u>117</u>	
 <b>Net increase (decrease) in cash and cash equivalents</b>	<u>(6,897)</u>	
 <b>Cash and cash equivalents, beginning of year</b>	<u>23,897</u>	
 <b>Cash and cash equivalents, year to date</b>	<u>\$ 17,000</u>	

# BI-STATE DEVELOPMENT RESEARCH INSTITUTE



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Financial Highlights . . . . .	68
Statement of Financial Position . . . . .	69
Statement of Activities . . . . .	71
Cash Receipts and Disbursement Schedule . . . . .	72
Statement of Cash Flows . . . . .	73
Capital Expenditures for Active Projects . . . . .	74

# Bi-State Development Research Institute

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

## Fast Facts

The Bi-State Development Research Institute is putting the finishing touches on the Link Market and Links2Life Mobile Health Screening Unit programs, located at the Wellston and North Hanley Transit Centers.

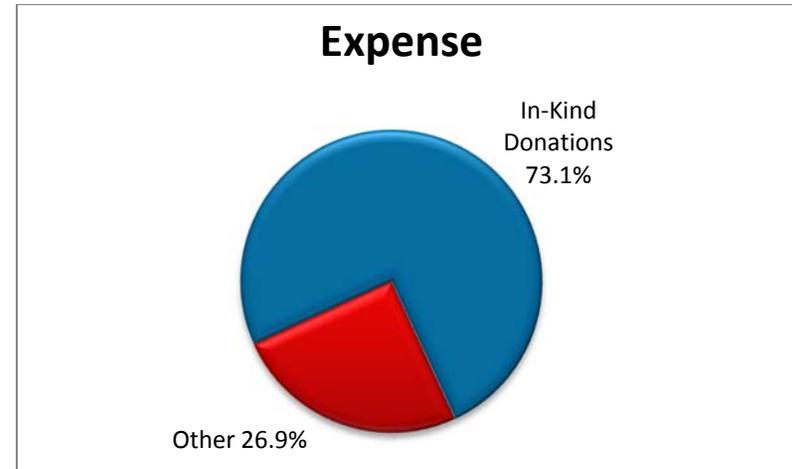
They are now actively working with several neighborhood organizations on the Missouri Foundation for Health funded Bike Share program to encourage the neighborhood residents to consider this form of transportation.

## Financial Data

**Net Loss before depreciation** is \$28.4 thousand.

**Revenue** from Missouri Foundation for Health Bike Share program and In-kind donations from Bi-State Development is \$88.8 thousand.

**Expense** totals \$117.2 thousand. The majority of expenses are related to In-Kind donations for wages and benefits, Outside Services, and Administrative Fees.



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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 127,962	\$ 83,130	\$ 44,832	53.9	\$ 11,113	\$ 116,849	n/a
Accounts and notes receivable	-	-	-	n/a	429	(429)	(100.0)
Other current assets	30,000	45,000	(15,000)	(33.3)	60,000	(30,000)	(50.0)
Total current assets	157,962	128,130	29,832	23.3	71,542	86,420	120.8
Capital assets							
Capital assets	272,901	270,000	2,901	1.1	-	272,901	n/a
Accumulated depreciation	(12,284)	(9,450)	(2,834)	(30.0)	-	(12,284)	n/a
Total capital assets, net	260,617	260,550	67	-	-	260,617	n/a
Construction-in-process	-	-	-	n/a	135,000	(135,000)	(100.0)
Total capital assets	260,617	260,550	67	-	135,000	125,617	93.0
Total assets	418,579	388,680	29,899	7.7	206,542	212,037	102.7
<b>Total</b>	<b>\$ 418,579</b>	<b>\$ 388,680</b>	<b>\$ 29,899</b>	<b>7.7</b>	<b>\$ 206,542</b>	<b>\$ 212,037</b>	<b>102.7</b>

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accounts payable	\$ -	\$ -	\$ -	n/a	\$ 3,000	\$ (3,000)	(100.0)
Interfund accounts payable	22,558	21,998	560	2.5	20,568	1,990	9.7
Other current liabilities	126,294	81,247	45,047	55.4	8,651	117,643	n/a
Total current liabilities	148,852	103,245	45,607	44.2	32,219	116,633	362.0
Total liabilities	148,852	103,245	45,607	44.2	32,219	116,633	362.0
<b>Net Position</b>							
Net position	303,665	303,665	-	-	155,550	148,115	95.2
Net income (loss)	(33,938)	(18,230)	(15,708)	(86.2)	18,773	(52,711)	(280.8)
Total net position	269,727	285,435	(15,708)	(5.5)	174,323	95,404	54.7
<b>Total</b>	\$ 418,579	\$ 388,680	\$ 29,899	7.7	\$ 206,542	\$ 212,037	102.7

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Not for profit revenue	\$ 3,151	\$ 21,000	\$ (17,849)	(85.0)	\$ 87,500	\$ 3,151	\$ 42,000	\$ (38,849)	(92.5)	\$ 215,000
Contributions <sup>1</sup>	39,381	34,011	5,370	15.8	50,958	85,656	68,023	17,633	25.9	98,564
<b>Total revenue</b>	<u>42,532</u>	<u>55,011</u>	<u>(12,479)</u>	<u>(22.7)</u>	<u>138,458</u>	<u>88,807</u>	<u>110,023</u>	<u>(21,216)</u>	<u>(19.3)</u>	<u>313,564</u>
<b>Expense</b>										
Wages and benefits	30,810	31,143	333	1.1	37,195	66,946	62,285	(4,661)	(7.5)	74,170
Services	13,086	5,619	(7,467)	(132.9)	117,500	28,176	11,237	(16,939)	(150.7)	195,078
Materials and supplies	-	130	130	100.0	1,012	-	261	261	100.0	1,012
Utilities	335	250	(85)	(34.0)	368	715	500	(215)	(43.0)	440
Interfund admin fees	8,570	9,776	1,206	12.3	11,791	18,710	19,551	841	4.3	22,349
Other expenses	2,604	500	(2,104)	(420.8)	1,742	2,664	1,000	(1,664)	(166.4)	1,742
<b>Total expense</b>	<u>55,405</u>	<u>47,418</u>	<u>(7,987)</u>	<u>(16.8)</u>	<u>169,608</u>	<u>117,211</u>	<u>94,834</u>	<u>(22,377)</u>	<u>(23.6)</u>	<u>294,791</u>
<b>Income (loss) before depreciation</b>	<u>(12,873)</u>	<u>7,593</u>	<u>(20,466)</u>	<u>(269.5)</u>	<u>(31,150)</u>	<u>(28,404)</u>	<u>15,189</u>	<u>(43,593)</u>	<u>(287.0)</u>	<u>18,773</u>
Depreciation and amortization expense	2,835	2,700	(135)	(5.0)	-	5,534	5,400	(134)	(2.5)	-
<b>Net income (loss) before transfers</b>	<u>(15,708)</u>	<u>4,893</u>	<u>(20,601)</u>	<u>(421.0)</u>	<u>(31,150)</u>	<u>(33,938)</u>	<u>9,789</u>	<u>(43,727)</u>	<u>(446.7)</u>	<u>18,773</u>
<b>Net income (loss)</b>	<u>\$ (15,708)</u>	<u>\$ 4,893</u>	<u>\$ (20,601)</u>	<u>(421.0)</u>	<u>\$ (31,150)</u>	<u>\$ (33,938)</u>	<u>\$ 9,789</u>	<u>\$ (43,727)</u>	<u>(446.7)</u>	<u>\$ 18,773</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 December 31, 2018  
(unaudited)**

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>	<u>Restricted Fund</u>
<b>Balance at October 1, 2018</b>			
<b>Cash &amp; Investments</b>	\$ 83,130	\$ 1,882	\$ 81,248
<b>Add:</b>			
Receipts	<u>48,198</u>	<u>-</u>	<u>48,198</u>
<b>Total cash receipts</b>	48,198	-	48,198
Interfund transfers	-	-	-
<b>Less:</b>			
Cash disbursements	<u>(3,366)</u>	<u>(215)</u>	<u>(3,151)</u>
<b>Total cash disbursements</b>	(3,366)	(215)	(3,151)
<b>Balance at December 31, 2018</b>			
<b>Cash &amp; Investments</b>	<u>\$ 127,962</u>	<u>\$ 1,667</u>	<u>\$ 126,295</u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>	
Receipts from customers	\$ 3,151		
Payments to vendors	43,491	<b>Noncash Activities:</b>	
Receipts (payments) from inter-fund activity	<u>935</u>	In-kind donations	\$ 85,656
<b>Net cash provided by (used in)</b>		In-kind wages and benefits	(66,945)
<b>operating activities</b>	<u>47,577</u>	In-kind management fees	(18,711)
<b>Cash flows from non capital financing activities</b>			
None			
<b>Net cash provided by (used in)</b>			
<b>non capital financing activities</b>	<u>-</u>		
<b>Cash flows from capital and related financing activities</b>			
Acquisitions of capital assets	(2,902)		
<b>Cash flows from capital and</b>			
<b>related financing activities</b>	<u>(2,902)</u>		
<b>Cash flows from investing activities</b>			
None			
<b>Net cash provided by (used in)</b>			
<b>investing activities</b>	<u>-</u>		
<b>Net increase (decrease) in cash</b>			
<b>and cash equivalents</b>	44,675		
<b>Cash and cash equivalents, beginning of year</b>	<u>83,287</u>		
<b>Cash and cash equivalents, year to date</b>	<u>\$ 127,962</u>		

**Research Institute**  
**Capital Expenditures for Active Projects**  
**For the Quarter Ended December 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>					
MFH Food Kiosk Program	\$ 583,958	\$ 2,901	\$ 2,901	\$ 476,413	\$ 107,545
<b>Total Active Projects</b>	<u>\$ 583,958</u>	<u>\$ 2,901</u>	<u>\$ 2,901</u>	<u>\$ 476,413</u>	<u>\$ 107,545</u>

# ARTS IN TRANSIT



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Financial Highlights . . . . .	75
Statement of Financial Position . . . . .	76
Statement of Activities . . . . .	78
Cash Receipts and Disbursement Schedule . . . . .	79
Statement of Cash Flows . . . . .	80

# Arts In Transit, Inc.

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

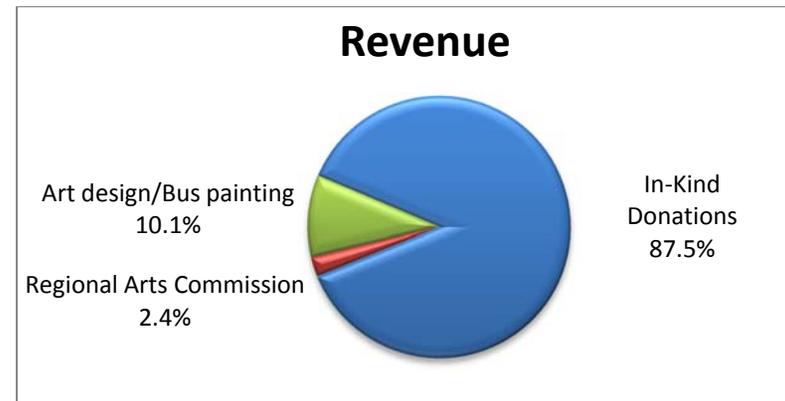
## Fast Facts

Fourteen of the 15 winners of Metro Arts in Transit's 2018 MetroLines Poetry Contest read their winning poems at a special reception on October 11, 2018 at the Regional Arts Commission in the Delmar Loop. The winning poems range from no more than a few words to up to 15 lines. The poems will be displayed in the interiors of MetroBus vehicles and MetroLink trains for up to a year. Meanwhile, 10 local artists were selected through the 2018 MetroScapes program at a public exhibition and reception at Third Degree Glass Factory on November 16, 2018. The event drew more than 400 attendees over the course of the evening, who previewed the artwork that is being installed at more than 200 MetroBus shelters in the St. Louis region and will remain on display for a year.

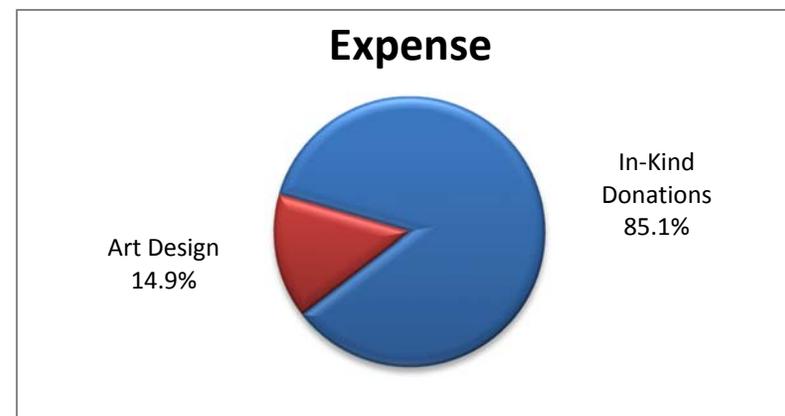
## Financial Data

**Net loss** is \$4.3 thousand.

**Total revenue** of \$148.5 thousand includes contributions from the Regional Arts Commission, Beyond Housing, proceeds from bus paintings, and the recognition of In-kind donations from the Bi-State Development Agency.



**Expense** of \$152.8 thousand consists of \$22.8 thousand for bus wrap services related to a bus painting, poetry contest winners, MetroScapes poster contest winners, and includes \$130.0 thousand of In-kind donations from Bi-State Development.



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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash	\$ 74,044	\$ 79,998	\$ (5,954)	(7.4)	\$ 76,908	\$ (2,864)	(3.7)
Accounts and notes receivable	-	5,000	(5,000)	(100.0)	-	-	n/a
Total current assets	<u>74,044</u>	<u>84,998</u>	<u>(10,954)</u>	(12.9)	<u>76,908</u>	<u>(2,864)</u>	(3.7)
Total assets	<u>74,044</u>	<u>84,998</u>	<u>(10,954)</u>	(12.9)	<u>76,908</u>	<u>(2,864)</u>	(3.7)
<b>Total</b>	<u>\$ 74,044</u>	<u>\$ 84,998</u>	<u>\$ (10,954)</u>	(12.9)	<u>\$ 76,908</u>	<u>\$ (2,864)</u>	(3.7)

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Interfund accounts payable	\$ 49	\$ -	\$ 49	n/a	\$ -	\$ 49	n/a
Total current liabilities	49	-	49	n/a	-	49	n/a
Total liabilities	49	-	49	n/a	-	49	n/a
<b>Net Position</b>							
Net position	\$ 78,274	\$ 78,274	\$ -	-	\$ 61,695	\$ 16,579	26.9
Net income (loss)	(4,279)	6,724	(11,003)	(163.6)	15,213	(19,492)	(128.1)
Total net position	73,995	84,998	(11,003)	(12.9)	76,908	(2,913)	(3.8)
<b>Total</b>	<u>\$ 74,044</u>	<u>\$ 84,998</u>	<u>\$ (10,954)</u>	(12.9)	<u>\$ 76,908</u>	<u>\$ (2,864)</u>	(3.7)

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Not for Profit Revenue	\$ 5,025	\$ 15,000	\$ (9,975)	(66.5)	\$ (3,900)	\$ 18,545	\$ 30,000	\$ (11,455)	(38.2)	\$ 33,100
Contributions <sup>1</sup>	66,891	47,774	19,117	40.0	50,346	129,955	95,549	34,406	36.0	98,170
<b>Total revenue</b>	<u>71,916</u>	<u>62,774</u>	<u>9,142</u>	14.6	<u>46,446</u>	<u>148,500</u>	<u>125,549</u>	<u>22,951</u>	18.3	<u>131,270</u>
<b>Expense</b>										
Wages and benefits	37,297	31,679	(5,618)	(17.7)	29,606	65,618	63,358	(2,260)	(3.6)	63,452
Services	28,028	16,628	(11,400)	(68.6)	18,386	48,949	33,256	(15,693)	(47.2)	28,448
Materials and supplies	800	5,453	4,653	85.3	-	800	10,907	10,107	92.7	1,119
Utilities	146	200	54	27.0	141	285	400	115	28.8	282
Interfund admin fees	11,675	-	(11,675)	-	8,954	19,736	-	(19,736)	-	18,374
Other expenses	4,973	1,913	(3,060)	(160.0)	3,285	17,391	3,825	(13,566)	(354.7)	4,382
Contribution to outside entities	-	-	-	-	-	-	-	-	-	-
<b>Total expense</b>	<u>82,919</u>	<u>55,873</u>	<u>(27,046)</u>	(48.4)	<u>60,372</u>	<u>152,779</u>	<u>111,746</u>	<u>(41,033)</u>	(36.7)	<u>116,057</u>
<b>Net income (loss) before transfers</b>	<u>(11,003)</u>	<u>6,901</u>	<u>(17,904)</u>	(259.4)	<u>(13,926)</u>	<u>(4,279)</u>	<u>13,803</u>	<u>(18,082)</u>	(131.0)	<u>15,213</u>
<b>Net income (loss)</b>	<u>\$ (11,003)</u>	<u>\$ 6,901</u>	<u>\$ (17,904)</u>	(259.4)	<u>\$ (13,926)</u>	<u>\$ (4,279)</u>	<u>\$ 13,803</u>	<u>\$ (18,082)</u>	(131.0)	<u>\$ 15,213</u>

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

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

<u>Description</u>	<u>Total</u>	<u>Operating Fund</u>
<b>Balance at October 1, 2018</b>		
<b>Cash &amp; Investments</b>	\$ 79,998	\$ 79,998
<b>Add:</b>		
Receipts	10,025	10,025
<b>Total cash receipts</b>	<u>10,025</u>	<u>10,025</u>
Interfund transfers	-	-
<b>Less:</b>		
Cash disbursements	<u>(15,979)</u>	<u>(15,979)</u>
<b>Total cash disbursements</b>	<u>(15,979)</u>	<u>(15,979)</u>
<b>Balance at December 31, 2018</b>		
<b>Cash &amp; Investments</b>	<u>\$ 74,044</u>	<u>\$ 74,044</u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>	
Receipts from customers	\$ 26,545	<b>Noncash Activities:</b>	
Payments to vendors	(22,824)	In-kind donations	\$ 129,955
Receipts (payments) from inter-fund activity	(743)	In-kind wages and benefits	(65,618)
	<hr/>	In-kind services	(26,925)
<b>Net cash provided by (used in)</b>		In-kind utilities	(285)
<b>operating activities</b>	<hr/> 2,978	In-kind management fees	(19,736)
		In-kind other operating expenses	(17,391)
<b>Cash flows from non capital financing activities</b>			
None			
<b>Net cash provided by (used in)</b>			
<b>non capital financing activities</b>	<hr/> -		
<b>Cash flows from capital and related financing activities</b>			
None			
<b>Cash flows from capital and</b>			
<b>related financing activities</b>	<hr/> -		
<b>Cash flows from investing activities</b>			
None			
<b>Net cash provided by (used in)</b>			
<b>investing activities</b>	<hr/> -		
<b>Net increase (decrease) in cash</b>			
<b>and cash equivalents</b>	2,978		
<b>Cash and cash equivalents, beginning of year</b>	<hr/> 71,066		
<b>Cash and cash equivalents, year to date</b>	<hr/> \$ 74,044		

## SELF-INSURANCE FUNDS

Financial Highlights . . . . .	81
Statement of Financial Position . . . . .	82
Statement of Activities . . . . .	84



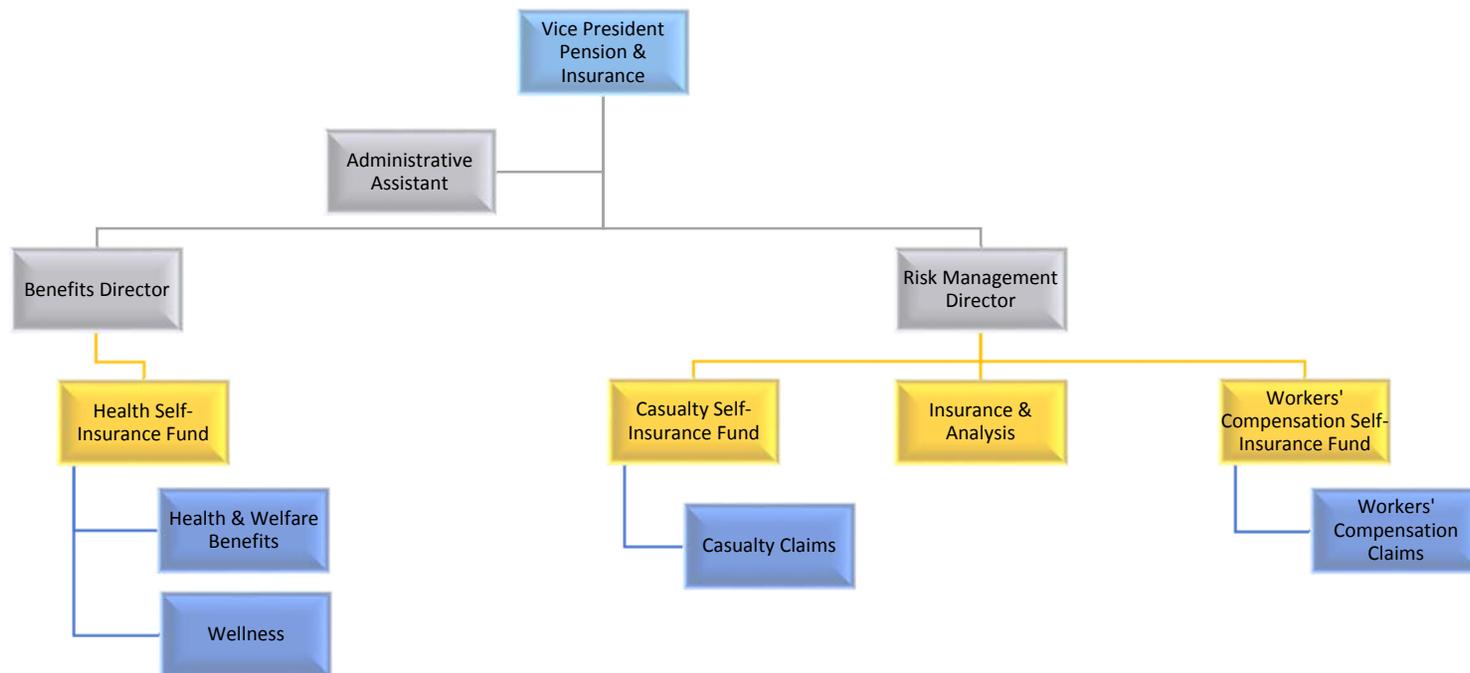
# Self-Insurance Funds

For the Six Months Ended December 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  
December 31, 2018  
(unaudited)**

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
<b>Assets</b>						
Current assets						
Cash	\$ 2,135,746	\$ 10,787,876	\$ 7,709,333	\$ 20,632,955	\$ -	\$ 20,632,955
Investments	-	-	2,348,988	2,348,988	-	2,348,988
Accounts and notes receivable	40,013	-	-	40,013	-	40,013
Interfund accounts receivable	-	118,812	253,584	372,396	(372,396)	-
Restricted accounts receivable	-	-	75	75	-	75
Other current assets	-	440,525	108,015	548,540	-	548,540
Total current assets	<u>2,175,759</u>	<u>11,347,213</u>	<u>10,419,995</u>	<u>23,942,967</u>	<u>(372,396)</u>	<u>23,570,571</u>
Total assets	<u>2,175,759</u>	<u>11,347,213</u>	<u>10,419,995</u>	<u>23,942,967</u>	<u>(372,396)</u>	<u>23,570,571</u>
<b>Total</b>	<u>\$ 2,175,759</u>	<u>\$ 11,347,213</u>	<u>\$ 10,419,995</u>	<u>\$ 23,942,967</u>	<u>\$ (372,396)</u>	<u>\$ 23,570,571</u>

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

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Interfund Eliminations	Totals After Eliminations
<b>Liabilities</b>						
Current liabilities						
Interfund accounts payable	\$ 1,589,729	\$ -	\$ -	\$ 1,589,729	\$ (372,396)	\$ 1,217,333
Accrued expenses	33,017	40,700	19,100	92,817	-	92,817
Total current liabilities	1,622,746	40,700	19,100	1,682,546	(372,396)	1,310,150
Current liab payable from restricted assets						
Short-term self-insurance	-	3,315,000	5,975,000	9,290,000	-	9,290,000
Medical self-insurance liability	3,957,850	-	-	3,957,850	-	3,957,850
Total current liabilities payable from restricted assets	3,957,850	3,315,000	5,975,000	13,247,850	-	13,247,850
Total current liabilities	5,580,596	3,355,700	5,994,100	14,930,396	(372,396)	14,558,000
Non-current liabilities						
Other post-employment benefits	167,970	149,854	43,224	361,048	-	361,048
Long-term self-insurance	-	6,620,000	4,294,000	10,914,000	-	10,914,000
Unfunded pension liabilities	74,574	113,402	42,748	230,724	-	230,724
Total non-current liabilities	242,544	6,883,256	4,379,972	11,505,772	-	11,505,772
Total liabilities	5,823,140	10,238,956	10,374,072	26,436,168	(372,396)	26,063,772
<b>Net Position</b>						
Net position	(3,350,114)	563,922	(1,138,136)	(3,924,328)	-	(3,924,328)
Net income (loss)	(297,267)	544,335	1,184,059	1,431,127	-	1,431,127
Total net position	(3,647,381)	1,108,257	45,923	(2,493,201)	-	(2,493,201)
<b>Total</b>	<b>\$ 2,175,759</b>	<b>\$ 11,347,213</b>	<b>\$ 10,419,995</b>	<b>\$ 23,942,967</b>	<b>\$ (372,396)</b>	<b>\$ 23,570,571</b>

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

	Health Self-Insurance Division	Casualty Self-Insurance Division	Workers Compensation Self-Insurance Division	Totals	Eliminations	Totals After Eliminations
<b>Revenue</b>						
Employee medical contributions	\$ 3,438,998	\$ -	\$ -	\$ 3,438,998	\$ -	\$ 3,438,998
Employee dental contributions	259,848	-	-	259,848	-	259,848
Employee gym membership	2,138	-	-	2,138	-	2,138
Bi-State Dev medical contributions	13,350,701	-	-	13,350,701	(106,151)	13,244,550
Bi-State Dev dental contributions	326,258	-	-	326,258	(2,962)	323,296
Bi-State Dev EAP contributions	19,483	-	-	19,483	(172)	19,311
Healthy savings plan	(125,866)	-	-	(125,866)	-	(125,866)
Charges for services - Casualty	-	2,542,808	-	2,542,808	-	2,542,808
Charges for services - Workers Compensation	-	-	4,614,812	4,614,812	-	4,614,812
Interest Income	16,062	97,774	78,423	192,259	-	192,259
<b>Total revenue</b>	<b>17,287,622</b>	<b>2,640,582</b>	<b>4,693,235</b>	<b>24,621,439</b>	<b>(109,285)</b>	<b>24,512,154</b>
<b>Expense</b>						
Wages and benefits	428,612	319,687	177,398	925,697	-	925,697
Services	145,306	4,813	4,813	154,932	-	154,932
Materials and supplies	2,768	1,113	325	4,206	-	4,206
Utilities	2,488	1,066	278	3,832	-	3,832
Casualty and liability costs	-	440,525	114,174	554,699	-	554,699
Other expenses	44,722	2,996	206,418	254,136	-	254,136
Medical claims and prescriptions, less rebates	16,838,237	-	-	16,838,237	(109,285)	16,728,952
Stop loss, third party fees, Medicare Part D	122,756	-	-	122,756	-	122,756
Casualty claims paid	-	2,096,246	-	2,096,246	-	2,096,246
Workers Compensation claims paid	-	-	3,509,176	3,509,176	-	3,509,176
<b>Total expense</b>	<b>17,584,889</b>	<b>2,866,446</b>	<b>4,012,582</b>	<b>24,463,917</b>	<b>(109,285)</b>	<b>24,354,632</b>
<b>Net income (loss) before transfers</b>	<b>(297,267)</b>	<b>(225,864)</b>	<b>680,653</b>	<b>157,522</b>	<b>-</b>	<b>157,522</b>
Net transfers in (out)	-	770,199	503,406	1,273,605	-	1,273,605
<b>Net income (loss)</b>	<b>\$ (297,267)</b>	<b>\$ 544,335</b>	<b>\$ 1,184,059</b>	<b>\$ 1,431,127</b>	<b>\$ -</b>	<b>\$ 1,431,127</b>

# HEALTH SELF-INSURANCE FUND



**BI-STATE  
DEVELOPMENT**

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

Financial Highlights . . . . .	85
Statement of Financial Position . . . . .	86
Statement of Activities . . . . .	88
Schedule of Wage & Benefits . . . . .	89
Cash Receipts and Disbursement Schedule . . . . .	90
Statement of Cash Flows . . . . .	91

# Health Self-Insurance Fund

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

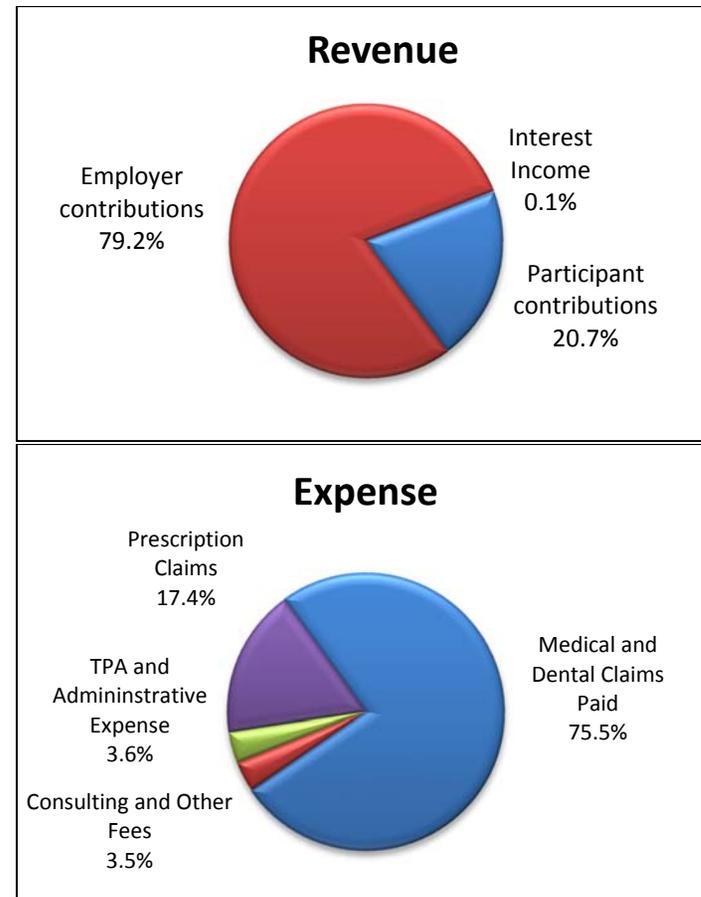
## Fast Facts

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. Fiscal year 2019 second quarter revenue of \$17.3 million consists of \$13.7 million in employer and \$3.6 million in plan participant contributions.

**Expenses** are generated by medical, prescription drug and dental claim costs, third party administrative fees, health and welfare plan consulting fees and internal benefit team operating costs. Fiscal year 2019 second quarter expenses of \$17.6 million consists of \$17.0 million or 96.6% 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 \$.6 million or 3.4%. Claims for continued catastrophic medical expenses are down from the same period in fiscal year 2018.



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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash and Cash Equivalents	\$ 2,135,746	\$ 2,693,332	\$ (557,586)	(20.7)	\$ 432,123	\$ 1,703,623	394.2
Accounts and notes receivable	40,013	77,967	(37,954)	(48.7)	36,206	3,807	10.5
Total current assets	<u>2,175,759</u>	<u>2,771,299</u>	<u>(595,540)</u>	(21.5)	<u>468,329</u>	<u>1,707,430</u>	364.6
Total assets	<u>2,175,759</u>	<u>2,771,299</u>	<u>(595,540)</u>	(21.5)	<u>468,329</u>	<u>1,707,430</u>	364.6
<b>Total</b>	<u>\$ 2,175,759</u>	<u>\$ 2,771,299</u>	<u>\$ (595,540)</u>	(21.5)	<u>\$ 468,329</u>	<u>\$ 1,707,430</u>	364.6

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Interfund accounts payable	1,589,729	2,207,388	(617,659)	(28.0)	4,538,487	(2,948,758)	(65.0)
Accrued expenses	33,017	33,197	(180)	(0.5)	44,696	(11,679)	(26.1)
Total current liabilities	<u>1,622,746</u>	<u>2,240,585</u>	<u>(617,839)</u>	<u>(27.6)</u>	<u>4,583,183</u>	<u>(2,960,437)</u>	<u>(64.6)</u>
Current liab payable from restricted assets							
Medical self-insurance liability	3,957,850	3,897,611	60,239	1.5	2,428,000	1,529,850	63.0
Total current liabilities payable from restricted assets	<u>3,957,850</u>	<u>3,897,611</u>	<u>60,239</u>	<u>1.5</u>	<u>2,428,000</u>	<u>1,529,850</u>	<u>63.0</u>
Total current liabilities	<u>5,580,596</u>	<u>6,138,196</u>	<u>(557,600)</u>	<u>(9.1)</u>	<u>7,011,183</u>	<u>(1,430,587)</u>	<u>(20.4)</u>
Non-current liabilities							
Other post-employment benefits	167,970	167,425	545	0.3	181,829	(13,859)	(7.6)
Unfunded pension liabilities	74,574	74,574	-	-	76,941	(2,367)	(3.1)
Total non-current liabilities	<u>242,544</u>	<u>241,999</u>	<u>545</u>	<u>0.2</u>	<u>258,770</u>	<u>(16,226)</u>	<u>(6.3)</u>
Total liabilities	<u>5,823,140</u>	<u>6,380,195</u>	<u>(557,055)</u>	<u>(8.7)</u>	<u>7,269,953</u>	<u>(1,446,813)</u>	<u>(19.9)</u>
<b>Net Position</b>							
Net position	(3,350,114)	(3,350,114)	-	-	(1,937,586)	(1,412,528)	(72.9)
Net income (loss)	(297,267)	(258,782)	(38,485)	(14.9)	(4,864,038)	4,566,771	93.9
Total net position	<u>(3,647,381)</u>	<u>(3,608,896)</u>	<u>(38,485)</u>	<u>(1.1)</u>	<u>(6,801,624)</u>	<u>3,154,243</u>	<u>46.4</u>
<b>Total</b>	<u>\$ 2,175,759</u>	<u>\$ 2,771,299</u>	<u>\$ (595,540)</u>	<u>(21.5)</u>	<u>\$ 468,329</u>	<u>\$ 1,707,430</u>	<u>364.6</u>

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Employee medical contributions	\$ 1,704,633	\$ 1,768,629	\$ (63,996)	(3.6)	\$ 1,577,465	\$ 3,438,998	\$ 3,537,258	\$ (98,260)	(2.8)	\$ 3,164,310
Employee dental contributions	128,977	136,093	(7,116)	(5.2)	123,987	259,848	272,185	(12,337)	(4.5)	248,259
Employee gym membership	1,017	1,419	(402)	(28.3)	1,416	2,138	2,838	(700)	(24.7)	2,860
Bi-State Dev medical contributions	6,638,907	6,764,844	(125,937)	(1.9)	5,723,687	13,350,701	13,529,688	(178,987)	(1.3)	11,434,281
Bi-State Dev dental contributions	162,835	159,053	3,782	2.4	154,363	326,258	318,107	8,151	2.6	308,002
Bi-State Dev EAP contributions	9,542	10,296	(754)	(7.3)	9,271	19,483	20,591	(1,108)	(5.4)	18,859
Healthy Savings Plan	(81,356)	(42,175)	(39,181)	(92.9)	(107,963)	(125,866)	(84,350)	(41,516)	(49.2)	(155,736)
Interest income	10,564	-	10,564	-	-	16,062	-	16,062	-	-
<b>Total revenue</b>	<b>8,575,119</b>	<b>8,798,159</b>	<b>(223,040)</b>	<b>(2.5)</b>	<b>7,482,226</b>	<b>17,287,622</b>	<b>17,596,317</b>	<b>(308,695)</b>	<b>(1.8)</b>	<b>15,020,835</b>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	214,219	217,204	2,985	1.4	206,962	428,612	431,732	3,120	0.7	426,945
Services	79,407	110,419	31,012	28.1	75,493	145,306	220,838	75,532	34.2	108,162
Materials and supplies	1,794	13,491	11,697	86.7	1,237	2,768	26,983	24,215	89.7	1,652
Utilities	1,246	745	(501)	(67.2)	1,237	2,488	1,490	(998)	(67.0)	2,477
Other expenses	41,214	13,807	(27,407)	(198.5)	7,054	44,722	27,614	(17,108)	(62.0)	8,910
Medical claims paid	6,613,709	5,960,434	(653,275)	(11.0)	7,593,684	13,969,077	11,920,869	(2,048,208)	(17.2)	15,805,304
Contra medical	(652,782)	(286,144)	366,638	128.1	(401,058)	(1,206,690)	(572,289)	634,401	110.9	(865,092)
Dental claims paid	238,698	260,622	21,924	8.4	231,090	507,915	521,244	13,329	2.6	464,870
Medical TPA fees	239,872	390,097	150,225	38.5	212,145	305,550	780,195	474,645	60.8	453,146
Prescription (RX) claims/admin fees	1,691,220	1,845,491	154,271	8.4	1,568,185	3,053,253	3,690,981	637,728	17.3	3,185,921
Medical stop loss	71,689	100,110	28,421	28.4	91,750	209,132	200,220	(8,912)	(4.5)	183,864
Other administrative and third party fees	73,318	173,316	99,998	57.7	45,970	122,756	346,632	223,876	64.6	108,714
<b>Total expense</b>	<b>8,613,604</b>	<b>8,799,592</b>	<b>185,988</b>	<b>2.1</b>	<b>9,633,749</b>	<b>17,584,889</b>	<b>17,596,509</b>	<b>11,620</b>	<b>0.1</b>	<b>19,884,873</b>
<b>Net income (loss)</b>	<b>\$ (38,485)</b>	<b>\$ (1,433)</b>	<b>\$ (37,052)</b>	<b>(2,585.6)</b>	<b>\$ (2,151,523)</b>	<b>\$ (297,267)</b>	<b>\$ (192)</b>	<b>\$ (297,075)</b>	<b>n/a</b>	<b>\$ (4,864,038)</b>

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

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 162,124	\$ 163,757	\$ 1,633	1.0	\$ 158,086	\$ 324,286	\$ 325,036	\$ 750	0.2	\$ 319,345
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	11,441	12,527	1,086	8.7	11,137	23,330	24,865	1,535	6.2	22,940
Unemployment insurance	-	-	-	-	13	63	-	(63)	-	169
Worker's compensation insurance	-	490	490	100.0	-	-	972	972	100.0	-
<b>Health and welfare</b>										
Medical	24,965	19,125	(5,840)	(30.5)	17,374	48,213	38,250	(9,963)	(26.0)	35,060
Dental	644	588	(56)	(9.5)	607	1,377	1,176	(201)	(17.1)	1,316
Other post employment benefits	545	2,516	1,971	78.3	-	545	5,031	4,486	89.2	4,785
Life Insurance / AD&D	295	155	(140)	(90.3)	286	634	311	(323)	(103.9)	620
Short and Long Term Disability	1,012	945	(67)	(7.1)	958	2,125	1,890	(235)	(12.4)	1,990
FMLA administration expense	-	63	63	100.0	-	-	126	126	100.0	-
EAP expense	37	41	4	9.8	36	80	81	1	1.2	79
<b>Retirement</b>										
Pension expense	4,973	8,246	3,273	39.7	10,502	9,944	16,493	6,549	39.7	23,740
401 K contributions	8,183	8,626	443	5.1	7,673	18,015	17,251	(764)	(4.4)	16,611
<b>Other</b>										
Miscellaneous benefits	-	125	125	100.0	290	-	250	250	100.0	290
<b>Total company paid benefits</b>	<u>52,095</u>	<u>53,447</u>	<u>1,352</u>	<u>2.5</u>	<u>48,876</u>	<u>104,326</u>	<u>106,696</u>	<u>2,370</u>	<u>2.2</u>	<u>107,600</u>
<b>Total wages and benefits</b>	<u>\$ 214,219</u>	<u>\$ 217,204</u>	<u>\$ 2,985</u>	<u>1.4</u>	<u>\$ 206,962</u>	<u>\$ 428,612</u>	<u>\$ 431,732</u>	<u>\$ 3,120</u>	<u>0.7</u>	<u>\$ 426,945</u>

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

<u>Description</u>	<u>Total</u>	<u>Medical Self-Insurance</u>	<u>Medical Claims</u>	<u>Medical RRA</u>	<u>Medical HRA</u>	<u>Medical Investment</u>	<u>Medical Investment</u>
<b>Balance at October 1, 2018</b>							
<b>Cash &amp; investments</b>	\$ 2,693,331	\$ -	\$ (304,080)	\$ 15,429	\$ (15,386)	\$ 4,307	\$ 2,993,061
<b>Add:</b>							
Funding from Metro	6,952,258	6,952,258	-	-	-	-	-
Interest received	10,564	10,564	-	-	-	-	-
<b>Total cash receipts</b>	6,962,822	6,962,822	-	-	-	-	-
Interfund transfers	-	(5,735,904)	6,095,762	71,482	333,109	-	(764,449)
<b>Less:</b>							
Disbursements to Metro	(1,000,000)	(1,000,000)	-	-	-	-	-
Cash disbursements	(6,520,408)	(226,919)	(5,948,897)	(73,950)	(270,642)	-	-
<b>Total cash disbursements</b>	(7,520,408)	(1,226,919)	(5,948,897)	(73,950)	(270,642)	-	-
<b>Balance at December 31, 2018</b>							
<b>Cash &amp; investments</b>	<u>\$ 2,135,746</u>	<u>\$ -</u>	<u>\$ (157,215)</u>	<u>\$ 12,962</u>	<u>\$ 47,080</u>	<u>\$ 4,307</u>	<u>\$ 2,228,612</u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 14,637	
Payments to employees	(428,250)	<b>Noncash Activities:</b>
Payments to vendors	(603,301)	No disclosures.
Payments for self-insurance	(16,815,175)	
Receipts (payments) from inter-fund activity	<u>18,407,121</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>575,032</u>	
 <b>Cash flows from non capital financing activities</b>		
None		
<b>Net cash provided by (used in) non capital financing activities</b>	<u>-</u>	
 <b>Cash flows from capital and related financing activities</b>		
None.		
<b>Cash flows from capital and related financing activities</b>	<u>-</u>	
 <b>Cash flows from investing activities</b>		
None		
<b>Net cash provided by (used in) investing activities</b>	<u>16,062</u>	
 <b>Net increase (decrease) in cash and cash equivalents</b>	591,094	
 <b>Cash and cash equivalents, beginning of year</b>	<u>1,544,652</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 2,135,746</u>	

# CASUALTY SELF-INSURANCE FUND



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Financial Highlights . . . . .	92
Statement of Financial Position . . . . .	93
Statement of Activities . . . . .	95
Schedule of Wage & Benefits . . . . .	96
Cash Receipts and Disbursement Schedule . . . . .	97
Statement of Cash Flows . . . . .	98

# Casualty Self-Insurance Fund

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

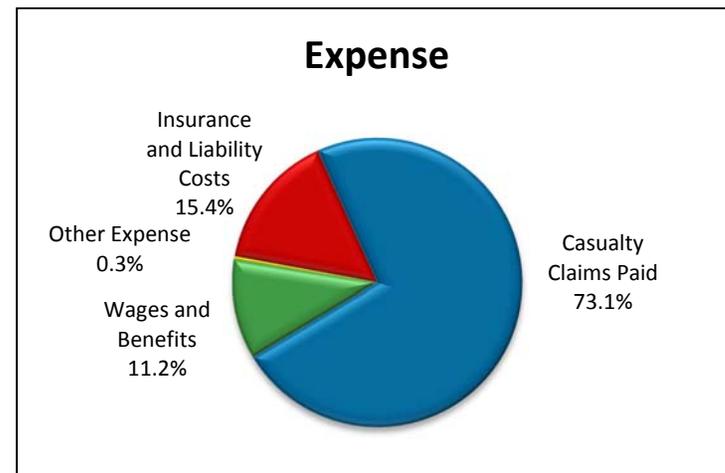
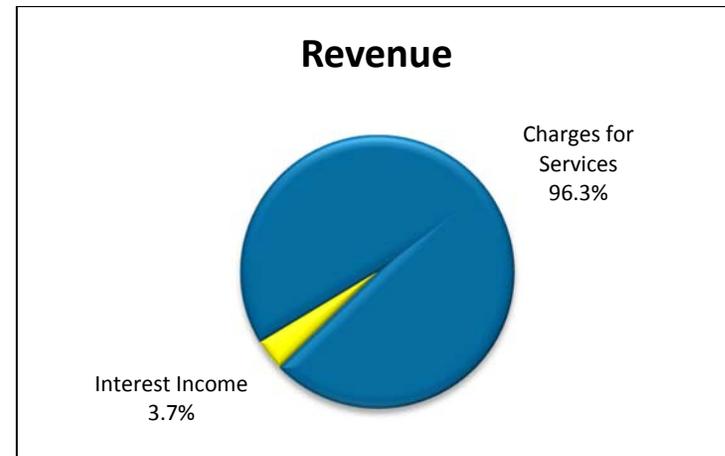
## Fast Facts

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 for services through December 31, 2018 are \$2.5 million.

**Expenses** include: paid claims for vehicle liability and general liability claims; excess liability insurance premiums that provide coverage above the self-insured retention of \$1.1 million; wage and benefit costs for casualty claims adjusters and a portion of Risk Management personnel; actuarial and broker services fees; and administrative costs. December 31, 2018, total expenses are \$2.9 million. An actuarial assessment is performed by a third party annually to establish the ultimate claim cost.



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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash and Cash Equivalents	\$ 10,787,876	\$ 10,762,190	\$ 25,686	0.2	\$ 3,782,067	\$ 7,005,809	185.2
Interfund accounts receivable	118,812	183,947	(65,135)	(35.4)	6,881,470	(6,762,658)	(98.3)
Other current assets	440,525	660,788	(220,263)	(33.3)	407,651	32,874	8.1
Total current assets	<u>11,347,213</u>	<u>11,606,925</u>	<u>(259,712)</u>	(2.2)	<u>11,071,188</u>	<u>276,025</u>	2.5
Total assets	<u>11,347,213</u>	<u>11,606,925</u>	<u>(259,712)</u>	(2.2)	<u>11,071,188</u>	<u>276,025</u>	2.5
<b>Total</b>	<u>\$ 11,347,213</u>	<u>\$ 11,606,925</u>	<u>\$ (259,712)</u>	(2.2)	<u>\$ 11,071,188</u>	<u>\$ 276,025</u>	2.5

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accrued expenses	\$ 40,700	\$ 40,700	\$ -	-	\$ 40,602	\$ 98	0.2
Total current liabilities	<u>40,700</u>	<u>40,700</u>	<u>-</u>	-	<u>40,602</u>	<u>98</u>	0.2
Current liab payable from restricted assets							
Short-term self-insurance	3,315,000	3,315,000	-	-	3,987,781	(672,781)	(16.9)
Total current liabilities payable from restricted assets	<u>3,315,000</u>	<u>3,315,000</u>	<u>-</u>	-	<u>3,987,781</u>	<u>(672,781)</u>	(16.9)
Total current liabilities	<u>3,355,700</u>	<u>3,355,700</u>	<u>-</u>	-	<u>4,028,383</u>	<u>(672,683)</u>	(16.7)
Non-current liabilities							
Other post-employment benefits	149,854	149,509	345	0.2	158,161	(8,307)	(5.3)
Long-term self-insurance	6,620,000	6,620,000	-	-	4,216,973	2,403,027	57.0
Unfunded pension liabilities	113,402	113,402	-	-	131,766	(18,364)	(13.9)
Total non-current liabilities	<u>6,883,256</u>	<u>6,882,911</u>	<u>345</u>	-	<u>4,506,900</u>	<u>2,376,356</u>	52.7
Total liabilities	<u>10,238,956</u>	<u>10,238,611</u>	<u>345</u>	-	<u>8,535,283</u>	<u>1,703,673</u>	20.0
<b>Net Position</b>							
Net position	563,922	563,922	-	-	1,421,160	(857,238)	(60.3)
Net income (loss)	<u>544,335</u>	<u>804,392</u>	<u>(260,057)</u>	(32.3)	<u>1,114,745</u>	<u>(570,410)</u>	(51.2)
Total net position	<u>1,108,257</u>	<u>1,368,314</u>	<u>(260,057)</u>	(19.0)	<u>2,535,905</u>	<u>(1,427,648)</u>	(56.3)
<b>Total</b>	<u>\$ 11,347,213</u>	<u>\$ 11,606,925</u>	<u>\$ (259,712)</u>	(2.2)	<u>\$ 11,071,188</u>	<u>\$ 276,025</u>	2.5

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Charges for Services	\$ 1,073,233	\$ 1,346,250	\$ (273,017)	(20.3)	\$ 2,263,926	\$ 2,542,808	\$ 2,692,500	\$ (149,692)	(5.6)	\$ 3,556,488
Interest income	50,758	11,500	39,258	341.4	9,453	97,774	23,000	74,774	325.1	18,358
<b>Total revenue</b>	<u>1,123,991</u>	<u>1,357,750</u>	<u>(233,759)</u>	<u>(17.2)</u>	<u>2,273,379</u>	<u>2,640,582</u>	<u>2,715,500</u>	<u>(74,918)</u>	<u>(2.8)</u>	<u>3,574,846</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	161,095	143,851	(17,244)	(12.0)	138,298	319,687	285,984	(33,703)	(11.8)	283,598
Services	3,965	14,375	10,410	72.4	3,250	4,813	28,750	23,937	83.3	3,250
Materials and supplies	147	1,025	878	85.7	518	1,113	2,050	937	45.7	1,585
Utilities	534	550	16	2.9	178	1,066	1,100	34	3.1	178
Casualty and liability costs	220,263	212,500	(7,763)	(3.7)	203,825	440,525	425,000	(15,525)	(3.7)	407,651
Other expenses	2,994	2,125	(869)	(40.9)	1,485	2,996	4,250	1,254	29.5	1,782
Casualty claims paid	1,384,049	1,133,750	(250,299)	(22.1)	1,352,243	2,096,246	2,267,500	171,254	7.6	2,052,450
<b>Total expense</b>	<u>1,773,047</u>	<u>1,508,176</u>	<u>(264,871)</u>	<u>(17.6)</u>	<u>1,699,797</u>	<u>2,866,446</u>	<u>3,014,634</u>	<u>148,188</u>	<u>4.9</u>	<u>2,750,494</u>
<b>Net income (loss) before transfers</b>	(649,056)	(150,426)	(498,630)	(331.5)	573,582	(225,864)	(299,134)	73,270	24.5	824,352
<b>Net transfers in (out)</b>	388,999	149,323	239,676	160.5	143,729	770,199	298,646	471,553	157.9	290,393
<b>Net income (loss)</b>	<u>\$ (260,057)</u>	<u>\$ (1,103)</u>	<u>\$ (258,954)</u>	n/a	<u>\$ 717,311</u>	<u>\$ 544,335</u>	<u>\$ (488)</u>	<u>\$ 544,823</u>	n/a	<u>\$ 1,114,745</u>

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

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 115,161	\$ 105,021	\$ (10,140)	(9.7)	\$ 100,113	\$ 228,699	\$ 208,452	\$ (20,247)	(9.7)	\$ 202,674
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	7,670	8,034	364	4.5	6,635	15,851	15,947	96	0.6	14,143
Unemployment insurance	44	105	61	58.1	56	147	210	63	30.0	105
Worker's compensation insurance	-	315	315	100.0	-	-	626	626	100.0	-
<b>Health and welfare</b>										
Medical	19,218	12,050	(7,168)	(59.5)	12,595	37,274	24,100	(13,174)	(54.7)	24,585
Dental	507	402	(105)	(26.1)	411	1,051	803	(248)	(30.9)	852
Other post employment benefits	346	1,500	1,154	76.9	-	346	3,000	2,654	88.5	3,113
Life Insurance / AD&D	213	106	(107)	(100.9)	181	442	212	(230)	(108.5)	374
Short and Long Term Disability	651	1,761	1,110	63.0	537	1,375	3,521	2,146	60.9	1,130
FMLA administration expense	-	84	84	100.0	-	-	168	168	100.0	-
EAP expense	28	28	-	-	24	59	55	(4)	(7.3)	50
<b>Retirement</b>										
Pension expense	13,259	11,471	(1,788)	(15.6)	14,646	26,519	22,941	(3,578)	(15.6)	30,165
401 K contributions	3,998	2,974	(1,024)	(34.4)	3,100	7,924	5,949	(1,975)	(33.2)	6,407
<b>Total company paid benefits</b>	<u>45,934</u>	<u>38,830</u>	<u>(7,104)</u>	<u>(18.3)</u>	<u>38,185</u>	<u>90,988</u>	<u>77,532</u>	<u>(13,456)</u>	<u>(17.4)</u>	<u>80,924</u>
<b>Total wages and benefits</b>	<u>\$ 161,095</u>	<u>\$ 143,851</u>	<u>\$ (17,244)</u>	<u>(12.0)</u>	<u>\$ 138,298</u>	<u>\$ 319,687</u>	<u>\$ 285,984</u>	<u>\$ (33,703)</u>	<u>(11.8)</u>	<u>\$ 283,598</u>

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

Description	Total	Operating Cash	Cash Equivalent
<b>Balance at October 1, 2018</b>			
<b>Cash &amp; investments</b>	\$ 10,762,190	\$ 693,961	\$ 10,068,229
<b>Add:</b>			
Collections	46,996	46,996	-
Receipts from Metro	183,947	183,947	-
Interest received	50,758	50,758	-
<b>Total cash receipts</b>	<u>281,701</u>	<u>281,701</u>	<u>-</u>
Interfund transfers	-	(50,757)	50,757
<b>Less:</b>			
Disbursements	(256,015)	(256,015)	-
<b>Total cash disbursements</b>	<u>(256,015)</u>	<u>(256,015)</u>	<u>-</u>
<b>Balance at December 31, 2018</b>			
<b>Cash &amp; investments</b>	<u>\$ 10,787,876</u>	<u>\$ 668,890</u>	<u>\$ 10,118,986</u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>	
Receipts from customers	\$ 2,542,808	<b>Noncash Activities:</b>	No disclosures.
Payments to employees	(319,341)		
Payments to vendors	(450,513)		
Payments for self-insurance	(2,536,768)		
Receipts (payments) from inter-fund activity	<u>22,120</u>		
<b>Net cash provided by (used in) operating activities</b>	<u>(741,694)</u>		
<b>Cash flows from non capital financing activities</b>			
Net transfers	<u>770,198</u>		
<b>Net cash provided by (used in) non capital financing activities</b>	<u>770,198</u>		
<b>Cash flows from capital and related financing activities</b>			
None			
<b>Cash flows from capital and related financing activities</b>	<u>-</u>		
<b>Cash flows from investing activities</b>			
Interest received	<u>97,774</u>		
<b>Net cash provided by (used in) investing activities</b>	<u>97,774</u>		
<b>Net increase (decrease) in cash and cash equivalents</b>	126,278		
<b>Cash and cash equivalents, beginning of year</b>	<u>10,661,598</u>		
<b>Cash and cash equivalents, year to date</b>	<u>\$ 10,787,876</u>		

# WORKER'S COMPENSATION SELF-INSURANCE FUND



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Financial Highlights . . . . .	99
Statement of Financial Position . . . . .	100
Statement of Activities . . . . .	102
Schedule of Wage & Benefits . . . . .	103
Cash Receipts and Disbursement Schedule . . . . .	104
Statement of Cash Flows . . . . .	105

# Worker's Compensation Self-Insurance Fund

For the Six Months Ended December 31, 2018

(Preliminary, subject to audit)

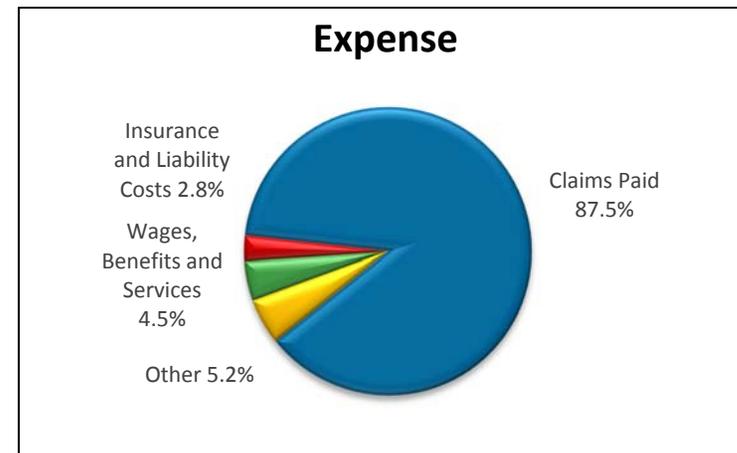
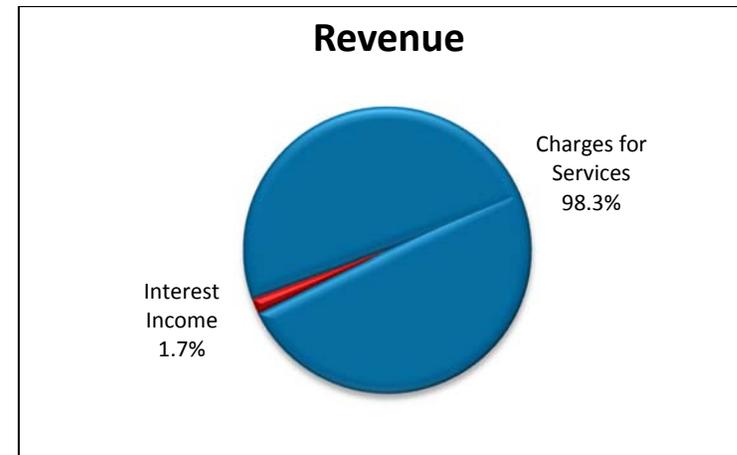
## Fast Facts

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 for services through December 31, 2018 are \$4.6 million.

**Expenses** include: paid claims; self-insurance fees for Missouri and Illinois; excess liability insurance premiums that provide coverage above the self-insured retention of \$1 million; wage and benefit costs for workers' compensation claims staff and a portion of Risk Management personnel; actuarial and broker services fees; and administrative costs. Total expenses at December 31, 2018 are \$4.0 million. An actuarial assessment is performed by a third party annually to establish the ultimate claim cost.



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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Assets</b>							
Current assets							
Cash and Cash Equivalents	\$ 7,709,333	\$ 7,385,777	\$ 323,556	4.4	\$ 8,574,056	\$ (864,723)	(10.1)
Investments	2,348,988	2,348,988	-	-	-	2,348,988	n/a
Interfund accounts receivable	253,584	8,295	245,289	n/a	506,319	(252,735)	(49.9)
Restricted accounts receivable	75	7,213	(7,138)	(99.0)	-	75	n/a
Other current assets	108,015	162,020	(54,005)	(33.3)	106,306	1,709	1.6
Total current assets	<u>10,419,995</u>	<u>9,912,293</u>	<u>507,702</u>	5.1	<u>9,186,681</u>	<u>1,233,314</u>	13.4
Total assets	<u>10,419,995</u>	<u>9,912,293</u>	<u>507,702</u>	5.1	<u>9,186,681</u>	<u>1,233,314</u>	13.4
<b>Total</b>	<u>\$ 10,419,995</u>	<u>\$ 9,912,293</u>	<u>\$ 507,702</u>	5.1	<u>\$ 9,186,681</u>	<u>\$ 1,233,314</u>	13.4

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

	Current				Prior Year		
	Current Period	Prior Period	Dollar Change	Percent Change	Prior Year	Dollar Change	Percent Change
<b>Liabilities</b>							
Current liabilities							
Accrued expenses	19,100	19,100	-	-	24,900	(5,800)	(23.3)
Total current liabilities	19,100	19,100	-	-	24,900	(5,800)	(23.3)
Current liab payable from restricted assets							
Short-term self-insurance	5,975,000	5,975,000	-	-	3,308,273	2,666,727	80.6
Total current liabilities payable from restricted assets	5,975,000	5,975,000	-	-	3,308,273	2,666,727	80.6
Total current liabilities	5,994,100	5,994,100	-	-	3,333,173	2,660,927	79.8
Non-current liabilities							
Other post-employment benefits	43,224	43,033	191	0.4	45,908	(2,684)	(5.8)
Long-term self-insurance	4,294,000	4,294,000	-	-	4,069,727	224,273	5.5
Unfunded pension liabilities	42,748	42,748	-	-	53,160	(10,412)	(19.6)
Total non-current liabilities	4,379,972	4,379,781	191	-	4,168,795	211,177	5.1
Total liabilities	10,374,072	10,373,881	191	-	7,501,968	2,872,104	38.3
<b>Net Position</b>							
Net position	(1,138,136)	(1,138,136)	-	-	223,449	(1,361,585)	(609.3)
Net income (loss)	1,184,059	676,548	507,511	75.0	1,461,264	(277,205)	(19.0)
Total net position	45,923	(461,588)	507,511	109.9	1,684,713	(1,638,790)	(97.3)
<b>Total</b>	<b>\$ 10,419,995</b>	<b>\$ 9,912,293</b>	<b>\$ 507,702</b>	<b>5.1</b>	<b>\$ 9,186,681</b>	<b>\$ 1,233,314</b>	<b>13.4</b>

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Revenue</b>										
Charges for Services	\$ 2,476,154	\$ 1,384,502	\$ 1,091,652	78.8	\$ 2,408,299	\$ 4,614,812	\$ 2,769,004	\$ 1,845,808	66.7	\$ 4,663,981
Interest income	30,143	33,812	(3,669)	(10.9)	19,572	78,423	67,625	10,798	16.0	35,201
<b>Total revenue</b>	<u>2,506,297</u>	<u>1,418,314</u>	<u>1,087,983</u>	76.7	<u>2,427,871</u>	<u>4,693,235</u>	<u>2,836,629</u>	<u>1,856,606</u>	65.5	<u>4,699,182</u>
<b>Expense</b>										
Wages and benefits <sup>1</sup>	88,064	152,174	64,110	42.1	137,654	177,398	303,269	125,871	41.5	272,297
Services	3,965	8,875	4,910	55.3	3,268	4,813	17,750	12,937	72.9	3,548
Materials and supplies	56	625	569	91.0	369	325	1,250	925	74.0	748
Utilities	139	150	11	7.3	48	278	300	22	7.3	48
Casualty and liability costs	60,167	56,250	(3,917)	(7.0)	88,519	114,174	112,500	(1,674)	(1.5)	177,038
Other expenses	189,466	113,875	(75,591)	(66.4)	(73,766)	206,418	227,750	21,332	9.4	(54,952)
Workers Compensation claims paid	1,998,786	1,384,502	(614,284)	(44.4)	1,826,806	3,509,176	2,769,004	(740,172)	(26.7)	3,134,646
<b>Total expense</b>	<u>2,340,643</u>	<u>1,716,451</u>	<u>(624,192)</u>	(36.4)	<u>1,982,898</u>	<u>4,012,582</u>	<u>3,431,823</u>	<u>(580,759)</u>	(16.9)	<u>3,533,373</u>
<b>Net income (loss) before transfers</b>	165,654	(298,137)	463,791	155.6	444,973	680,653	(595,194)	1,275,847	214.4	1,165,809
<b>Net transfers in (out)</b>	<u>341,857</u>	<u>297,451</u>	<u>44,406</u>	14.9	<u>141,338</u>	<u>503,406</u>	<u>594,902</u>	<u>(91,496)</u>	(15.4)	<u>295,455</u>
<b>Net income (loss)</b>	<u>\$ 507,511</u>	<u>\$ (686)</u>	<u>\$ 508,197</u>	n/a	<u>\$ 586,311</u>	<u>\$ 1,184,059</u>	<u>\$ (292)</u>	<u>\$ 1,184,351</u>	n/a	<u>\$ 1,461,264</u>

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

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

	Current					Year to Date				
	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year	Actual	Budget	\$ Favorable (Unfavorable)	% Fav (Unfav)	Prior Year
<b>Personnel expense</b>										
Wages	\$ 64,706	\$ 66,105	\$ 1,399	2.1	\$ 61,385	\$ 129,487	\$ 131,208	\$ 1,721	1.3	\$ 116,309
<b>Company paid benefits</b>										
<b>Payroll related taxes and insurance</b>										
FICA	3,989	5,057	1,068	21.1	3,782	8,723	10,037	1,314	13.1	7,772
Unemployment insurance	-	-	-	-	33	-	-	-	-	33
Worker's compensation insurance	-	62,698	62,698	100.0	53,153	-	125,394	125,394	100.0	106,305
<b>Health and welfare</b>										
Medical	10,339	6,634	(3,705)	(55.8)	10,571	20,664	13,268	(7,396)	(55.7)	21,142
Dental	246	258	12	4.7	262	534	516	(18)	(3.5)	568
Other post employment benefits	191	915	724	79.1	-	191	1,830	1,639	89.6	1,653
Life Insurance / AD&D	119	68	(51)	(75.0)	109	258	136	(122)	(89.7)	225
Short and Long Term Disability	400	2,340	1,940	82.9	348	860	4,681	3,821	81.6	754
FMLA administration expense	-	98	98	100.0	-	-	196	196	100.0	-
EAP expense	16	18	2	11.1	15	34	36	2	5.6	30
<b>Retirement</b>										
Pension expense	4,972	4,628	(344)	(7.4)	5,098	9,944	9,256	(688)	(7.4)	11,422
401 K contributions	3,086	3,355	269	8.0	2,898	6,703	6,711	8	0.1	6,084
<b>Total company paid benefits</b>	<u>23,358</u>	<u>86,069</u>	<u>62,711</u>	<u>72.9</u>	<u>76,269</u>	<u>47,911</u>	<u>172,061</u>	<u>124,150</u>	<u>72.2</u>	<u>155,988</u>
<b>Total wages and benefits</b>	<u>\$ 88,064</u>	<u>\$ 152,174</u>	<u>\$ 64,110</u>	<u>42.1</u>	<u>\$ 137,654</u>	<u>\$ 177,398</u>	<u>\$ 303,269</u>	<u>\$ 125,871</u>	<u>41.5</u>	<u>\$ 272,297</u>

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

Description	Total	Operating Cash	Cash Equivalent	Investments
<b>Balance at October 1, 2018</b>				
<b>Cash &amp; investments</b>	\$ 9,734,765	\$ 376,158	\$ 7,009,619	\$ 2,348,988
<b>Add:</b>				
Collections	16,000	16,000	-	-
Interest received	37,281	37,281	-	-
<b>Total cash receipts</b>	53,281	53,281	-	-
Interfund transfers	-	(37,281)	37,281	-
<b>Less:</b>				
Disbursements to Metro	270,275	270,275	-	-
<b>Total cash disbursements</b>	270,275	270,275	-	-
<b>Balance at December 31 2018</b>				
<b>Cash &amp; investments</b>	<u>\$ 10,058,321</u>	<u>\$ 662,433</u>	<u>\$ 7,046,900</u>	<u>\$ 2,348,988</u>

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

<b>Cash flows from operating activities</b>		<b>Supplemental disclosure of cash flow information</b>
Receipts from customers	\$ 4,614,812	
Payments to employees	(177,207)	<b>Noncash Activities:</b>
Payments to vendors	(319,850)	None
Payments for self-insurance	(3,623,350)	
Receipts (payments) from inter-fund activity	<u>13,608</u>	
<b>Net cash provided by (used in) operating activities</b>	<u>508,013</u>	
<b>Cash flows from non capital financing activities</b>		
Net transfers	<u>503,406</u>	
<b>Net cash provided by (used in) non capital financing activities</b>	<u>503,406</u>	
<b>Cash flows from capital and related financing activities</b>		
None		
<b>Cash flows from capital and related financing activities</b>	<u>-</u>	
<b>Cash flows from investing activities</b>		
Interest received	<u>78,350</u>	
<b>Net cash provided by (used in) investing activities</b>	<u>78,350</u>	
<b>Net increase (decrease) in cash and cash equivalents</b>	1,089,769	
<b>Cash and cash equivalents, beginning of year</b>	<u>8,968,552</u>	
<b>Cash and cash equivalents, year to date</b>	<u>\$ 10,058,321</u>	

# STAFFING

Staffing Level Report. . . . . 106



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

	EMPLOYEES AT END OF MONTH				BUDGETED POSITIONS	VARIANCE	PERCENT VARIANCE
	PRIOR MONTH	ADDED	DELETED	CURRENT MONTH			
A.T.U. Maintenance & Operations:							
Light Rail Vehicle Operators	91	4	(1)	94	102	(8)	-7.8%
PT Bus Operators	14	0	0	14	85	(71)	-83.5%
Bus Operators	897	0	(13)	884	828	56	6.8%
Van Operators	207	0	(8)	199	200	(1)	-0.5%
Vehicle Maintenance	279	0	(2)	277	283	(6)	-2.1%
MetroBus Support Services and Facility Maintenance	22	0	(1)	21	25	(4)	-16.0%
Right of Way Maintenance	50	0	(2)	48	53	(5)	-9.4%
Revenue Operations & Maintenance	10	3	0	13	15	(2)	-13.3%
Materials Management	25	0	0	25	27	(2)	-7.4%
<b>SUBTOTAL A.T.U. Maintenance &amp; Operations</b>	<b>1,595</b>	<b>7</b>	<b>(27)</b>	<b>1,575</b>	<b>1,618</b>	<b>(43)</b>	<b>-2.7%</b>
Other:							
A.T.U. Clerical Unit	45	0	0	45	52	(7)	-13.5%
I.B.E.W.	61	3	(1)	63	66	(3)	-4.5%
Salaried	495	4	(7)	492	540	(48)	-8.9%
<b>SUBTOTAL Other</b>	<b>601</b>	<b>7</b>	<b>(8)</b>	<b>600</b>	<b>658</b>	<b>(58)</b>	<b>-8.8%</b>
<b>TOTAL</b>	<b>2,196</b>	<b>14</b>	<b>(35)</b>	<b>2,175</b>	<b>2,276</b>	<b>(101)</b>	<b>-4.4%</b>
ARCH							
Salaried:	16	0	0	16	17	(1)	-5.9%
Hourly:*	97	0	(3)	94	84	10	11.9%
<b>TOTAL ARCH</b>	<b>113</b>	<b>0</b>	<b>(3)</b>	<b>110</b>	<b>101</b>	<b>9</b>	<b>8.9%</b>
AIRPORT	9	0	0	9	12	(3)	-25.0%
RIVERBOAT CRUISES							
Salaried:	14	0	0	14	11	3	27.3%
Hourly:*	48	0	0	48	49	(1)	-2.0%
<b>TOTAL RIVERBOAT CRUISES</b>	<b>62</b>	<b>0</b>	<b>0</b>	<b>62</b>	<b>60</b>	<b>2</b>	<b>3.3%</b>
EXECUTIVE OFFICE	34	0	(2)	32	36	(4)	-11.1%
<b>GRAND TOTAL</b>	<b>2,414</b>	<b>14</b>	<b>(40)</b>	<b>2,388</b>	<b>2,485</b>	<b>(97)</b>	<b>-3.9%</b>

Does not include Security Officers, Interns or Temporary Employees

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

1/07/19 dd



# BI·STATE DEVELOPMENT



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**Open Session Item**

**12**



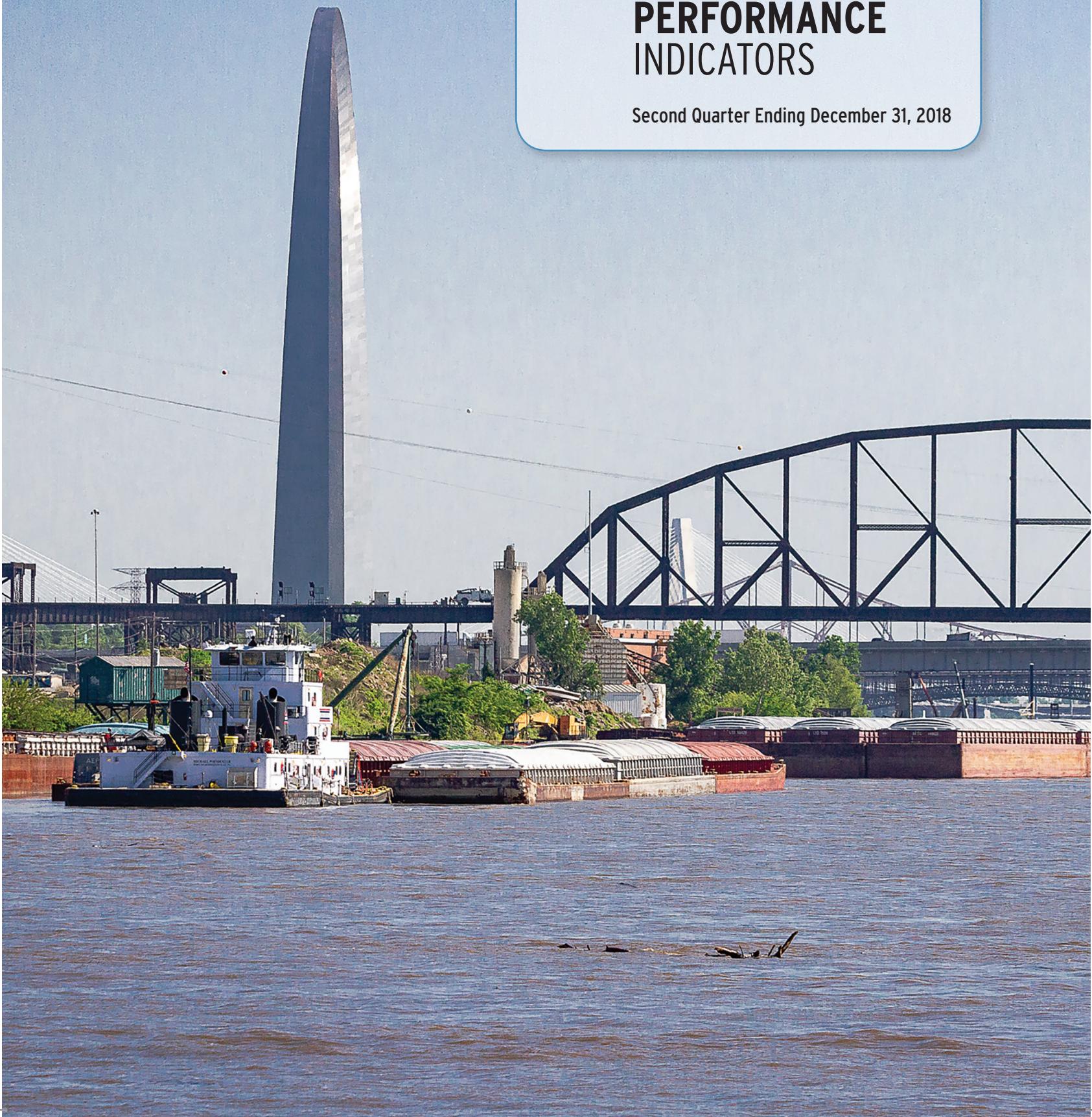
# BI • STATE DEVELOPMENT

Gateway to growth. On both sides of the river

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

## 2019 PERFORMANCE INDICATORS

Second Quarter Ending December 31, 2018



# Table of Contents

<b>Summary:</b>	Executive Summary.....	1
	Annual Transit Performance.....	3
<b>Performance Profiles:</b>	System.....	4
	MetroBus.....	5
	MetroLink.....	6
	Call-A-Ride.....	7
	Other Bi-State Development Enterprises.....	8
<b>Peer Performance:</b>	System . . . . .	9
	Bus . . . . .	10
	Light Rail . . . . .	11
	Demand-Response . . . . .	12
<b>Metro Statistics:</b>	Average Weekday Ridership.....	13
	Passenger Boardings.....	14
	Passengers by Jurisdiction.....	15
	Passenger Revenue.....	16
	Revenue Miles.....	17
	Total Miles.....	18
	Revenue Hours.....	19
	Total Hours.....	20
	Operating Expense by Mode.....	21
	Unscheduled Absenteeism.....	22
<b>Other Bi-State Development Enterprises Statistics:</b>	Gateway Arch.....	23
	Riverfront Attractions.....	24
	St Louis Downtown Airport.....	25
	St. Louis Regional Freightway . . . . .	26
	Executive Services . . . . .	27
<b>Definitions:</b>	Definitions.....	28



## EXECUTIVE SUMMARY

### METRO

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

Metro's quarterly service update went into effect in November with minor adjustments to 12 MetroBus routes. The prior quarterly service changes in September modified the operations of 5 MetroBus routes. Metro regularly monitors and reviews feedback from riders and bus operators and uses the feedback and other trip data to make updates to MetroBus routes and schedules each quarter. No fare increase is planned for FY 2019. The last fare increase was in FY 2015.

#### **REVENUES AND EXPENSES**

Actuals compared to the year to date budget numbers for revenue and expense at December 31st are both impacted by the inclusion of \$10 million for enhanced security. The necessity for the expenditure of these security funds is determined by a memorandum of understanding between St. Louis City, St. Louis County, and Metro. There have not been any funds or expenses rendered to date for the enhanced security. As a result, revenue is unfavorable to budget by \$8.6 million. The offset is due to higher than expected sales tax revenue for the first six months and an increase in interest income due to rising interest rates. Operating expenses at December 31st are under budget by \$16.4 million. The additional reduction in expense is primarily due to reduced expenditures related to services and materials. Materials are under budget due to the reduction in the purchase of ticket stock and parts for equipment.

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

Passenger boardings for the system at December 31st are 18.8 million. This is 3.8% lower than the prior year. Boardings during the first six months decreased 3.2% for MetroBus, 4.7% for MetroLink, and 2.4% for Call-A-Ride. Ridership is down due to a number of factors including lower fuel prices and perceived security issues.

#### **BUSINESS MEASURES**

The system average fare for FY 2019 is \$1.08. Farebox recovery is down 1.1% from the prior year due to the combination of lower passenger revenue and greater operating expense. As a result, operating expense per revenue hour increased by 5.1% and operating expense per passenger boarding increased by 6.8%.

#### **OPERATING MEASURES**

As of December 31st, vehicle accidents per 100,000 vehicle miles are down 16.8% from the prior year. The decrease in ridership also negatively impacted passenger boardings per revenue mile and revenue hour by 3.5% and 1.6% respectively.



## EXECUTIVE SUMMARY (Cont.)

### **GATEWAY ARCH**

Tram ridership is up 14.5% compared to the prior year. All replacement work on the trams has been completed and both trams are fully operational this year. Income before depreciation of \$1.4 million is 3.9% under budget. The government shutdown on December 22nd negatively impacted Arch revenue during the holiday season.

### **RIVERFRONT ATTRACTIONS**

Income before depreciation is \$574.0 thousand for the six months ending December 31st. This is 25.8% more than budgeted for FY 2019. An increase in chartered cruises improved revenue and resulted in an increase of 11.8% in passengers and 13.1% in cruises. There have been 152 days of operation and 8 flood days this year.

### **ST LOUIS DOWNTOWN AIRPORT**

Income before depreciation is \$82.7 thousand at December 31st for the Airport. This is \$29.6 thousand more than budgeted and is primarily due to a decrease in wages and benefits for vacant positions. Average based aircraft is down 5 aircraft from the prior year and the gallons of fuel sold decreased slightly by .3% or 2,596 gallons.

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

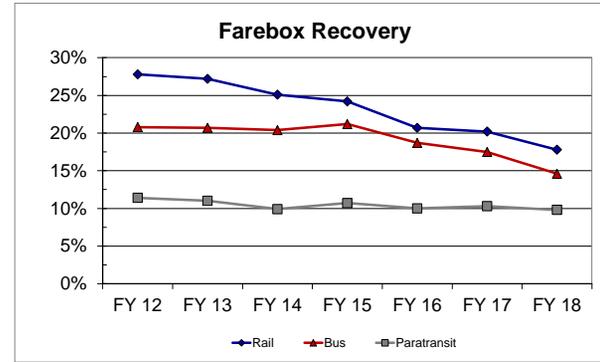
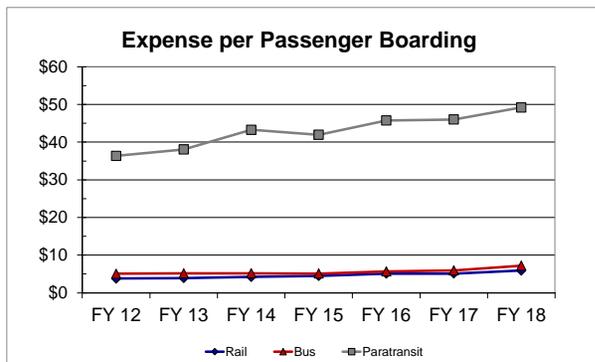
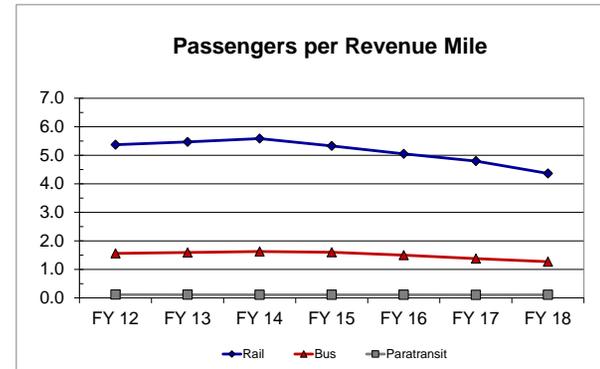
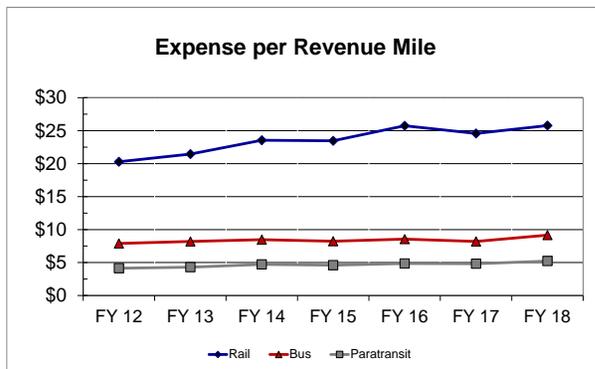
Net loss for the second quarter ended December 31st is \$316.6 thousand. Revenue is \$17.3 thousand and includes revenue received for meetings and summits. Expenses are 35.9% lower than budget primarily due to a reduction in consulting fees and services.

### **EXECUTIVE SERVICES**

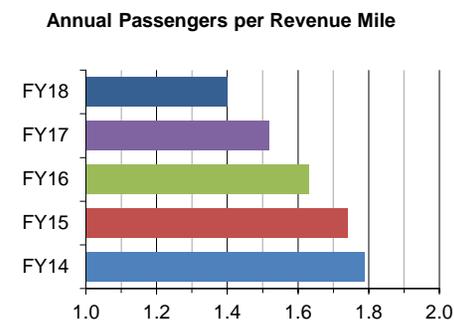
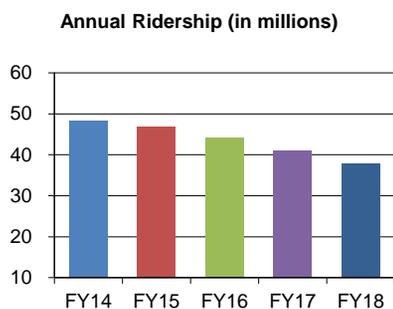
Income before depreciation for Executive Services is \$287.7 thousand. This is \$134.6 thousand higher than the prior year and is due to increased revenue at the Gateway Arch. Executive services receives a management fee for the operation of the Arch.



## ANNUAL TRANSIT PERFORMANCE



## Metro System Profile

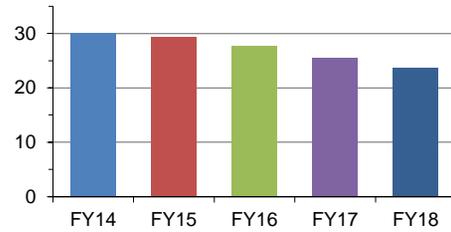


### Second Quarter Ended December 31

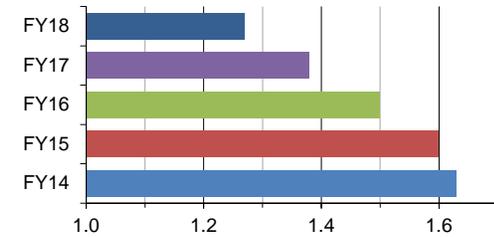
Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				<b>Customer Measures</b>			
120,200	118,290	123,420	-4.2%	Average Weekday Ridership	133,550	144,280	153,160
19,045,200	18,816,400	19,552,800	-3.8%	Passenger Boardings	21,313,100	23,110,400	24,551,300
1.5	0.5	0.5	0.0%	Passenger Injuries per 100,000 Boardings	1.3	1.8	1.5
10.0	15.7	16.5	-4.8%	Customer Complaints per 100,000 Boardings	14.1	13.4	11.7
				<b>Business Measures</b>			
\$1.08	\$1.08	\$1.08	0.0%	Average Fare (Includes Fixed & Special)	\$1.03	\$1.08	\$1.09
12.8%	14.1%	15.2%	-1.1%	Farebox Recovery	16.7%	19.4%	21.4%
\$170.87	\$158.67	\$150.99	5.1%	Operating Expense per Revenue Hour	\$137.69	\$145.30	\$140.96
\$8.69	\$7.56	\$7.08	6.8%	Operating Expense per Passenger Boarding	\$5.94	\$5.72	\$5.21
\$7.31	\$6.24	\$5.69	9.7%	Subsidy per Passenger Boarding	\$4.66	\$4.43	\$3.91
				<b>Operating Measures</b>			
1.84	1.04	1.25	-16.8%	Vehicle Accidents per 100,000 Vehicle Miles	1.59	1.75	1.64
3.1%	3.3%	3.4%	-0.1%	Unscheduled Absenteeism	3.5%	3.4%	3.3%
1.39	1.39	1.44	-3.5%	Passenger Boardings per Revenue Mile	1.57	1.71	1.81
20.31	20.98	21.32	-1.6%	Passenger Boardings per Revenue Hour	23.17	25.41	27.04

## MetroBus Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

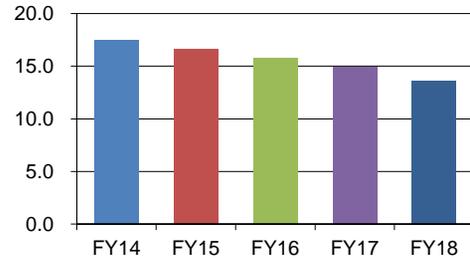


### Second Quarter Ended December 31

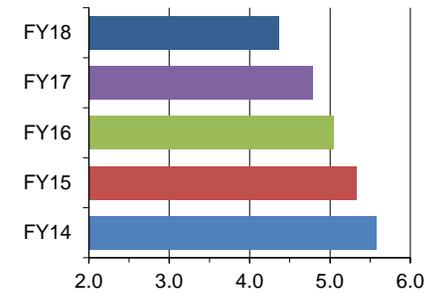
Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				<b>Customer Measures</b>			
75,030	74,840	77,850	-3.9%	Average Weekday Ridership	83,650	92,140	97,870
11,862,700	11,908,400	12,307,900	-3.2%	Passenger Boardings	13,287,000	14,639,100	15,523,900
2.3	0.5	0.7	-23.7%	Passenger Injuries per 100,000 Boardings	1.8	2.3	1.8
15.0	15.5	13.4	15.4%	Customer Complaints per 100,000 Boardings	13.1	12.0	13.8
				<b>Business Measures</b>			
\$1.04	\$1.06	\$1.03	2.9%	Average Fare (Fixed and Special)	\$1.01	\$1.05	\$1.06
13.3%	13.8%	15.3%	-1.5%	Farebox Recovery	17.0%	19.4%	22.0%
\$126.53	\$130.57	\$120.96	7.9%	Operating Expense per Revenue Hour	\$109.53	\$115.18	\$116.90
\$7.95	\$7.51	\$6.92	8.5%	Operating Expense per Passenger Boarding	\$5.80	\$5.43	\$5.18
				<b>Operating Measures</b>			
2.25	1.35	1.69	-20.1%	Vehicle Accidents per 100,000 Vehicle Miles	2.28	2.48	2.22
91.0%	92.2%	93.2%	-1.0%	On-Time Performance	91.6%	92.1%	91.3%
1.25	1.28	1.32	-3.0%	Passenger Boardings per Revenue Mile	1.42	1.58	1.67
16.45	17.38	17.49	-0.6%	Passenger Boardings per Revenue Hour	18.87	21.21	22.57
99.9%	99.8%	99.8%	0.0%	Percent of Trips Completed	99.8%	99.8%	99.8%
22,000	23,286	23,337	-0.2%	Revenue Miles Between Roadcalls	19,203	18,820	17,543

## MetroLink Profile

Annual Ridership (in millions)



Annual Passengers per Revenue Mile

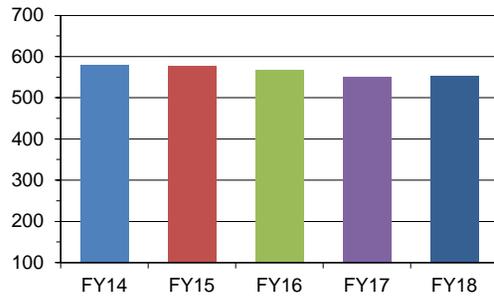


### Second Quarter Ended December 31

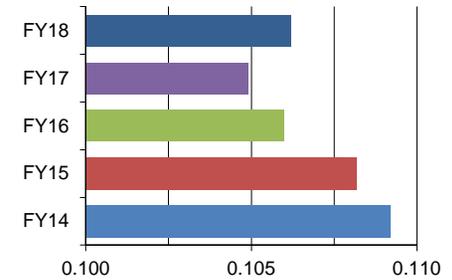
Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				<b><u>Customer Measures</u></b>			
43,350	41,640	43,700	-4.7%	Average Weekday Ridership	48,050	50,220	53,370
6,911,500	6,636,800	6,967,100	-4.7%	Passenger Boardings	7,750,000	8,183,700	8,739,400
0.1	0.3	0.1	200.0%	Passenger Injuries per 100,000 Boardings	0.3	0.5	0.7
1.8	2.0	1.6	31.2%	Customer Complaints per 100,000 Boardings	1.5	2.9	1.3
				<b><u>Business Measures</u></b>			
\$1.04	\$1.06	\$1.03	2.9%	Average Fare (Fixed and Special)	\$1.01	\$1.05	\$1.06
12.7%	17.7%	18.4%	-0.7%	Farebox Recovery	19.6%	24.2%	25.7%
\$791.54	\$604.10	\$597.44	1.1%	Operating Expense per Revenue Hour	\$552.35	\$600.08	\$537.42
\$8.23	\$5.92	\$5.73	3.3%	Operating Expense per Passenger Boarding	\$4.73	\$4.88	\$4.08
				<b><u>Operating Measures</u></b>			
0.10	0.03	0.06	-50.0%	Vehicle Accidents per 100,000 Vehicle Miles	0.10	0.03	0.13
98.0%	97.9%	98.4%	-0.5%	On-Time Performance	97.3%	95.8%	97.7%
4.38	4.35	4.44	-2.0%	Passenger Boardings per Revenue Mile	4.98	5.22	5.55
99.21	102.10	104.32	-2.1%	Passenger Boardings per Revenue Hour	116.81	123.08	131.60
30,000	29,040	29,032	0.0%	Vehicle Miles between Failures	27,282	30,138	47,677

## Call-A-Ride Profile

Annual Ridership (in thousands)



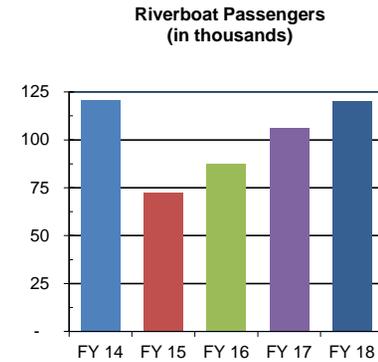
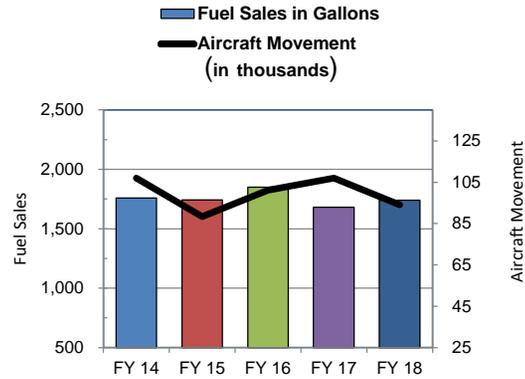
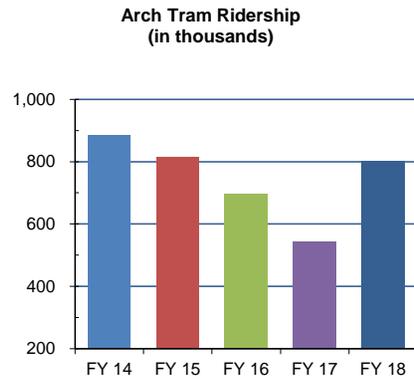
Annual Passengers per Revenue Mile



### Second Quarter Ended December 31

Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
				<b>Customer Measures</b>			
1,820	1,810	1,870	-3.2%	Average Weekday Ridership	1,850	1,920	1,930
271,000	271,200	277,800	-2.4%	Passenger Boardings	276,000	287,600	288,100
1.5	2.9	3.6	-18.1%	Passenger Injuries per 100,000 Boardings	7.2	12.5	5.9
15.0	40.2	55.4	-27.5%	Customer Complaints per 100,000 Boardings	24.3	25.7	27.8
				<b>Business Measures</b>			
\$2.47	\$2.80	\$2.53	10.7%	Average Fare	\$2.48	\$2.18	\$2.09
10.1%	10.0%	11.1%	-1.1%	Farebox Recovery (excludes contractual)	10.3%	10.8%	10.8%
20.5%	15.6%	18.9%	-3.3%	Revenue Recovery (includes contractual)	18.9%	22.5%	23.3%
\$94.94	\$92.70	\$91.75	1.0%	Operating Expense per Revenue Hour	\$86.25	\$83.49	\$77.31
\$51.35	\$50.23	\$48.42	3.7%	Operating Expense per Passenger Boarding	\$46.71	\$44.38	\$41.24
				<b>Operating Measures</b>			
1.25	0.94	0.93	1.2%	Vehicle Accidents per 100,000 Vehicle Miles	0.66	0.92	1.19
93.0%	92.7%	91.4%	1.3%	On-Time Performance	93.8%	92.5%	94.8%
0.10	0.10	0.11	-3.8%	Passenger Boardings per Revenue Mile	0.10	0.11	0.11
1.84	1.85	1.89	-2.1%	Passenger Boardings per Revenue Hour	1.85	1.88	1.87
50,000	23,659	37,641	-37.1%	Revenue Miles between Maintenance Failure	43,184	34,223	33,039

## Bi-State Development Enterprises



### Second Quarter Ended December 31

Goal	FY 2019	FY 2018	Change		FY 2017	FY 2016	FY 2015
<b><u>Gateway Arch</u></b>							
\$1,474,661	\$1,417,808	\$398,392	255.9%	Income Before Depreciation	\$531,914	\$2,063,674	(\$4,291,640)
491,342	469,303	409,697	14.5%	Tram Ridership	382,131	441,738	451,989
<b><u>Riverfront Attractions</u></b>							
\$456,305	\$574,052	\$494,736	16.0%	Income Before Depreciation	\$342,889	(\$77,714)	(\$123,400)
69,670	79,547	71,130	11.8%	Passengers	64,815	40,289	39,007
556	629	556	13.1%	Cruises	542	354	339
155	152	155	-1.9%	Days of Operation	151	124	105
<b><u>St. Louis Downtown Airport</u></b>							
\$53,121	\$82,739	\$37,617	120.0%	Income Before Depreciation	(\$41,634)	\$44,288	\$29,088
886,815	886,719	889,315	-0.3%	Fuel Sales (gallons)	837,098	935,229	871,010
45,000	50,026	48,595	2.9%	Aircraft Movements	57,578	49,722	44,412
320	308	313	-1.6%	Average Based Aircraft	320	329	318
<b><u>Executive Services</u></b>							
\$303,617	\$287,706	\$153,057	88.0%	Income Before Depreciation	\$375,462	\$303,999	\$584,509
<b><u>St. Louis Regional Freightway</u></b>							
(\$391,117)	(\$316,627)	(\$257,871)	-22.8%	Loss Before Depreciation	(\$177,325)	(\$7,785)	N/A

## 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>	<b>FY 16</b>	1.57	0.98	1.41	2.38	2.92	1.84	1.42	1.56	1.03	2.46	1.93	1.77
	<b>FY 15</b>	1.62	0.98	1.41	2.35	2.88	1.84	1.42	1.56	1.04	2.46	1.88	1.77
	<b>FY 14</b>	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>	<b>FY 16</b>	44.0	28.1	44.3	66.8	103.3	82.6	63.8	101.7	24.3	92.4	44.0	63.2
	<b>FY 15</b>	46.6	26.3	47.0	69.8	102.3	85.8	65.2	101.4	25.6	94.9	45.1	64.5
	<b>FY 14</b>	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>	<b>FY 16</b>	139,220	95,481	144,075	220,747	345,143	266,918	214,639	322,154	83,687	298,940	141,298	206,573
	<b>FY 15</b>	146,826	89,830	151,756	232,322	335,088	276,408	218,583	323,289	89,197	305,952	145,378	210,421
	<b>FY 14</b>	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>	<b>FY 16</b>	92,040	42,871	81,506	111,912	178,333	151,532	99,206	197,318	32,019	176,603	77,750	112,826
	<b>FY 15</b>	98,135	38,258	89,554	119,014	182,305	166,145	105,391	196,604	34,890	184,603	80,485	117,762
	<b>FY 14</b>	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>	<b>FY 16</b>	63,185	25,405	55,409	68,914	132,658	114,011	64,433	149,804	21,582	121,768	64,195	80,124
	<b>FY 15</b>	67,147	26,145	63,396	73,799	123,909	119,555	65,857	147,793	22,004	128,004	66,344	82,178
	<b>FY 14</b>	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>	<b>FY 16</b>	480	352	545	1,069	1,435	843	939	950	232	765	686	754
	<b>FY 15</b>	473	351	547	1,042	1,395	885	912	918	222	732	679	741
	<b>FY 14</b>	469	361	537	1,080	1,416	861	900	894	223	690	677	737
<b>Farebox Recovery</b>	<b>FY 16</b>	18.7%	20.1%	18.0%	14.0%	26.1%	24.6%	25.6%	29.5%	21.1%	39.0%	11.2%	22.6%
	<b>FY 15</b>	21.0%	25.3%	19.8%	15.0%	25.7%	25.2%	27.2%	31.5%	21.8%	40.6%	12.4%	24.1%
	<b>FY 14</b>	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>	<b>FY 16</b>	4.83	3.83	4.85	6.30	3.72	3.48	4.63	2.95	4.49	1.65	7.26	4.37
	<b>FY 15</b>	4.25	3.62	4.09	5.65	3.42	3.29	4.21	2.65	4.11	1.51	6.66	3.95
	<b>FY 14</b>	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 (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 (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 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 (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 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 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 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 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 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 (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 (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 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 (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 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 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 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 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 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
<b>Fleet Size</b>	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
<b>Fleet Age (average in years)</b>	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
<b>Passenger Boardings (in millions)</b>	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
<b>Demand-Response Boardings as a Percent of System Boardings</b>	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%
<b>Operating Expense (in millions)</b>	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
<b>Operating Expense per Revenue Mile</b>	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
<b>Operating Expense per Passenger Mile</b>	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
<b>Operating Expense per Passenger Boarding</b>	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
<b>Boardings per Revenue Mile</b>	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
<b>Boardings per Revenue Hour</b>	FY 16	1.9	1.9	1.9	2.1	1.7	-	2.3	2.0	-	2.5	2.6	2.1
	FY 15	1.9	1.8	2.0	2.1	1.8	-	2.4	2.0	-	2.6	2.6	2.1
	FY 14	1.9	1.9	2.0	1.8	1.8	-	2.6	2.0	-	2.7	2.6	2.1

\* Minneapolis and Sacramento are not included in the Average

Source: National Transit Database - Calculations based on NTD definitions

## Average Weekday Ridership

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	76,760	79,050	-2.9%	43,900	46,010	-4.6%	1,920	1,880	2.1%	122,580	126,940	-3.4%
2nd Qtr YTD	74,840	77,850	-3.9%	41,640	43,700	-4.7%	1,810	1,870	-3.2%	118,290	123,420	-4.2%
3rd Qtr YTD		75,380			42,070			1,870			119,320	
Full year		74,860			42,570			1,880			119,310	

July	73,050	74,070	-1.4%	41,330	44,260	-6.6%	1,840	1,800	2.2%	116,220	120,130	-3.3%
August	76,430	79,600	-4.0%	43,770	45,700	-4.2%	1,960	1,910	2.6%	122,160	127,210	-4.0%
September	80,800	83,470	-3.2%	46,600	48,060	-3.0%	1,960	1,930	1.6%	129,360	133,460	-3.1%
October	79,390	80,900	-1.9%	41,680	43,420	-4.0%	1,800	1,970	-8.6%	122,870	126,290	-2.7%
November	71,290	77,530	-8.0%	39,230	41,700	-5.9%	1,670	1,850	-9.7%	112,190	121,080	-7.3%
December	68,090	71,510	-4.8%	37,250	39,050	-4.6%	1,650	1,770	-6.8%	106,990	112,330	-4.8%
January		67,880			37,330			1,800			107,010	
February		73,290			39,540			1,900			114,730	
March		70,160			39,550			1,880			111,590	
April		73,760			44,290			1,950			120,000	
May		73,510			44,070			1,860			119,440	
June		72,690			43,860			1,900			118,450	

# Passenger Boardings

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
<b>1st Qtr YTD</b>	6,136,800	6,354,800	-3.4%	3,518,500	3,706,700	-5.0%	141,000	139,100	1.4%	9,796,300	10,200,600	-4.0%
<b>2nd Qtr YTD</b>	11,908,400	12,307,900	-3.2%	6,636,800	6,967,100	-4.7%	271,200	277,800	-2.4%	18,816,400	19,552,800	-3.8%
<b>3rd Qtr YTD</b>		17,769,900			10,012,000			413,700			28,195,600	
<b>Full year</b>		23,667,300			13,550,500			553,500			37,771,300	

<b>July</b>	1,953,600	1,983,400	-1.5%	1,147,200	1,198,200	-4.3%	45,600	43,800	4.1%	3,146,400	3,225,400	-2.4%
<b>August</b>	2,140,000	2,214,600	-3.4%	1,202,400	1,272,900	-5.5%	50,000	48,900	2.2%	3,392,400	3,536,400	-4.1%
<b>September</b>	2,043,200	2,156,800	-5.3%	1,168,900	1,235,600	-5.4%	45,400	46,400	-2.2%	3,257,500	3,438,800	-5.3%
<b>October</b>	2,164,500	2,152,400	0.6%	1,144,000	1,178,300	-2.9%	46,500	48,900	-4.9%	3,355,000	3,379,600	-0.7%
<b>November</b>	1,834,800	1,974,400	-7.1%	1,009,000	1,077,700	-6.4%	42,000	45,800	-8.3%	2,885,800	3,097,900	-6.8%
<b>December</b>	1,772,300	1,826,300	-3.0%	965,300	1,004,400	-3.9%	41,700	44,000	-5.2%	2,779,300	2,874,700	-3.3%
<b>January</b>		1,805,600			997,000			46,200			2,848,800	
<b>February</b>		1,764,700			968,300			42,600			2,775,600	
<b>March</b>		1,891,700			1,079,600			47,100			3,018,400	
<b>April</b>		1,907,400			1,158,300			46,400			3,112,100	
<b>May</b>		2,022,300			1,209,000			47,800			3,279,100	
<b>June</b>		1,967,700			1,171,200			45,600			3,184,500	

Boardings are rounded to the nearest hundred

## Passengers by Jurisdiction

Period	MetroBus						MetroLink					
	Missouri			St. Clair			Missouri			St. Clair		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	5,413,600	5,601,700	-3.4%	723,200	753,200	-4.0%	2,844,300	3,032,800	-6.2%	674,100	673,900	0.0%
2nd Qtr YTD	10,582,900	10,938,900	-3.3%	1,325,500	1,369,300	-3.2%	5,370,500	5,695,300	-5.7%	1,266,200	1,271,900	-0.4%
3rd Qtr YTD	15,850,400			1,919,800			8,164,600			1,847,600		
Full year	21,022,400			2,645,200			11,027,300			2,523,400		

July	1,729,900	1,739,200	-0.5%	223,700	244,200	-8.4%	930,200	980,300	-5.1%	217,000	217,900	-0.4%
August	1,888,900	1,961,500	-3.7%	251,100	253,200	-0.8%	972,600	1,043,100	-6.8%	229,800	229,800	0.0%
September	1,794,800	1,901,000	-5.6%	248,400	255,800	-2.9%	941,500	1,009,400	-6.7%	227,300	226,200	0.5%
October	1,942,900	1,928,400	0.8%	221,600	224,100	-1.1%	927,800	963,400	-3.7%	216,300	214,900	0.7%
November	1,641,600	1,770,000	-7.3%	193,200	204,400	-5.5%	816,600	879,800	-7.2%	192,400	198,000	-2.8%
December	1,584,800	1,638,800	-3.3%	187,500	187,600	-0.1%	781,800	819,300	-4.6%	183,400	185,100	-0.9%
January	1,625,900			179,700			811,000			186,100		
February	1,588,700			176,000			786,500			181,800		
March	1,696,900			194,800			871,800			207,800		
April	1,687,900			219,400			938,500			219,700		
May	1,770,200			252,200			977,000			232,100		
June	1,713,900			253,800			947,200			224,000		

# Passenger Revenue

Period	MetroBus			MetroLink			Call-A-Ride *			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	\$6,287,758	\$6,867,848	-8.4%	\$3,676,852	\$3,988,265	-7.8%	\$797,830	\$658,057	21.2%	\$10,762,440	\$11,514,170	-6.5%
2nd Qtr YTD	\$12,368,430	\$12,987,577	-4.8%	\$6,963,889	\$7,335,963	-5.1%	\$1,362,818	\$1,486,775	-8.3%	\$20,695,137	\$21,810,314	-5.1%
3rd Qtr YTD		\$18,688,030			\$10,517,945			\$1,905,353			\$31,111,327	
Full year		\$24,947,721			\$14,208,424			\$2,677,553			\$41,833,698	

1st Qtr	\$6,287,758	\$6,867,848	-8.4%	\$3,676,852	\$3,988,265	-7.8%	\$797,830	\$658,057	21.2%	\$10,762,440	\$11,514,170	-6.5%
2nd Qtr	\$6,080,673	\$6,119,729	-0.6%	\$3,287,036	\$3,347,698	-1.8%	\$564,988	\$828,718	-31.8%	\$9,932,697	\$10,296,144	-3.5%
3rd Qtr		\$5,700,453			\$3,181,982			\$418,577			\$9,301,013	
4th Qtr		\$6,259,692			\$3,690,479			\$772,200			\$10,722,371	

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

# Revenue Miles

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	4,689,786	4,699,967	-0.2%	763,174	785,913	-2.9%	1,377,117	1,325,315	3.9%	6,830,078	6,811,195	0.3%
2nd Qtr YTD	9,337,501	9,334,845	0.0%	1,524,594	1,567,716	-2.8%	2,673,478	2,634,892	1.5%	13,535,574	13,537,453	0.0%
3rd Qtr YTD		13,918,214			2,339,115			3,927,507			20,184,836	
Full year		18,641,250			3,105,288			5,210,401			26,956,939	

July	1,569,564	1,557,395	0.8%	263,917	262,438	0.6%	435,921	419,136	4.0%	2,269,402	2,238,969	1.4%
August	1,622,408	1,616,680	0.4%	262,891	268,321	-2.0%	477,931	464,541	2.9%	2,363,229	2,349,542	0.6%
September	1,497,815	1,525,892	-1.8%	236,367	255,154	-7.4%	463,265	441,638	4.9%	2,197,447	2,222,684	-1.1%
October	1,597,793	1,579,218	1.2%	256,655	266,324	-3.6%	458,598	465,637	-1.5%	2,313,046	2,311,178	0.1%
November	1,516,241	1,522,399	-0.4%	251,181	256,753	-2.2%	417,866	434,282	-3.8%	2,185,288	2,213,434	-1.3%
December	1,533,681	1,533,261	0.0%	253,584	258,726	-2.0%	419,897	409,658	2.5%	2,207,162	2,201,645	0.3%
January		1,572,132			266,294			439,290			2,277,716	
February		1,428,010			238,821			403,518			2,070,350	
March		1,583,226			266,284			449,807			2,299,317	
April		1,530,513			255,704			433,926			2,220,143	
May		1,592,553			259,419			444,614			2,296,586	
June		1,599,969			251,051			404,354			2,255,374	

May not sum to total due to rounding

## Total Miles

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	5,414,404	5,412,301	0.0%	771,586	792,291	-2.6%	1,465,519	1,401,619	4.6%	7,651,509	7,606,212	0.6%
2nd Qtr YTD	10,748,071	10,726,436	0.2%	1,541,672	1,579,042	-2.4%	2,867,598	2,795,094	2.6%	15,157,341	15,100,571	0.4%
3rd Qtr YTD		15,989,207			2,356,337			4,163,424			22,508,968	
Full year		21,399,139			3,128,763			5,571,795			30,099,698	

July	1,809,516	1,791,846	1.0%	266,858	264,728	0.8%	470,144	443,204	6.1%	2,546,517	2,499,778	1.9%
August	1,874,602	1,861,334	0.7%	265,748	270,374	-1.7%	507,731	491,034	3.4%	2,648,080	2,622,742	1.0%
September	1,730,286	1,759,122	-1.6%	238,981	257,189	-7.1%	487,645	467,381	4.3%	2,456,912	2,483,692	-1.1%
October	1,835,518	1,810,570	1.4%	259,609	268,410	-3.3%	500,973	493,595	1.5%	2,596,100	2,572,574	0.9%
November	1,740,497	1,745,237	-0.3%	254,168	258,716	-1.8%	453,843	465,035	-2.4%	2,448,508	2,468,988	-0.8%
December	1,757,652	1,758,328	0.0%	256,310	259,624	-1.3%	447,263	434,845	2.9%	2,461,225	2,452,797	0.3%
January		1,805,092			268,328			466,106			2,539,526	
February		1,639,763			240,649			426,138			2,306,550	
March		1,817,917			268,318			476,086			2,562,321	
April		1,766,392			257,667			475,000			2,499,059	
May		1,842,526			261,584			487,757			2,591,866	
June		1,801,015			253,176			445,614			2,499,804	

May not sum to total due to rounding

# Revenue Hours

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	354,475	356,825	-0.7%	32,480	33,459	-2.9%	75,015	73,266	2.4%	461,970	463,551	-0.3%
2nd Qtr YTD	685,099	703,826	-2.7%	65,000	66,785	-2.7%	146,961	146,610	0.2%	897,060	917,220	-2.2%
3rd Qtr YTD		1,045,725			99,612			217,805			1,363,143	
Full year		1,400,372			132,381			290,331			1,823,084	

July	118,487	118,415	0.1%	11,269	11,186	0.7%	24,416	23,225	5.1%	154,173	152,827	0.9%
August	122,757	122,460	0.2%	11,150	11,404	-2.2%	26,461	25,655	3.1%	160,368	159,518	0.5%
September	113,230	115,950	-2.3%	10,061	10,869	-7.4%	24,138	24,386	-1.0%	147,430	151,206	-2.5%
October	118,933	118,433	0.4%	10,887	11,330	-3.9%	25,157	25,919	-2.9%	154,977	155,682	-0.5%
November	110,606	114,155	-3.1%	10,696	10,930	-2.1%	23,570	24,265	-2.9%	144,872	149,350	-3.0%
December	101,085	114,412	-11.6%	10,937	11,066	-1.2%	23,219	23,160	0.3%	135,241	148,638	-9.0%
January		117,241			11,329			24,137			152,707	
February		106,574			10,171			21,894			138,639	
March		118,085			11,328			25,164			154,577	
April		115,900			10,896			23,901			150,697	
May		120,659			11,105			24,948			156,711	
June		118,089			10,768			23,677			152,534	

May not sum to total due to rounding

# Total Hours

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	382,120	384,141	-0.5%	33,038	33,966	-2.7%	80,993	78,744	2.9%	496,150	496,851	-0.1%
2nd Qtr YTD	755,657	758,361	-0.4%	66,131	67,521	-2.1%	160,355	157,636	1.7%	982,143	983,518	-0.1%
3rd Qtr YTD		1,127,411			100,837			233,996			1,462,243	
Full year		1,509,796			134,102			315,199			1,959,097	

July	127,746	127,360	0.3%	11,463	11,360	0.9%	26,774	24,909	7.5%	165,983	163,628	1.4%
August	132,374	131,928	0.3%	11,341	11,574	-2.0%	28,466	27,649	3.0%	172,180	171,151	0.6%
September	122,000	124,854	-2.3%	10,234	11,032	-7.2%	25,754	26,186	-1.6%	157,988	162,072	-2.5%
October	128,405	127,701	0.6%	11,082	11,234	-1.4%	28,033	27,778	0.9%	167,520	166,713	0.5%
November	121,860	123,084	-1.0%	10,890	11,092	-1.8%	26,131	26,280	-0.6%	158,881	160,456	-1.0%
December	123,272	123,434	-0.1%	11,121	11,230	-1.0%	25,198	24,834	1.5%	159,591	159,497	0.1%
January		126,558			11,497			25,956			164,011	
February		115,035			10,322			23,419			148,777	
March		127,456			11,496			26,985			165,938	
April		124,994			11,058			26,748			162,800	
May		130,124			11,277			27,909			169,309	
June		127,268			10,930			26,546			164,744	

May not sum to total due to rounding

## Operating Expense by Mode

Period	MetroBus			MetroLink			Call-A-Ride			System		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	\$45,281,152	\$42,391,453	6.8%	\$19,351,726	\$20,257,939	-4.5%	\$6,885,195	\$6,619,848	4.0%	\$71,518,073	\$69,269,240	3.2%
2nd Qtr YTD	\$89,450,622	\$85,137,390	5.1%	\$39,266,600	\$39,899,685	-1.6%	\$13,622,731	\$13,451,884	1.3%	\$142,339,953	\$138,488,959	2.8%
3rd Qtr YTD		\$129,475,661			\$56,722,297			\$20,331,869			\$206,529,827	
Full year		\$170,676,996			\$80,033,495			\$27,208,996			\$277,919,487	

1st Qtr	\$45,281,152	\$42,391,453	6.8%	\$19,351,726	\$20,257,939	-4.5%	\$6,885,195	\$6,619,848	4.0%	\$71,518,073	\$69,269,240	3.2%
2nd Qtr	\$44,169,470	\$42,745,937	3.3%	\$19,914,874	\$19,641,746	1.4%	\$6,737,536	\$6,832,036	-1.4%	\$70,821,880	\$69,219,719	2.3%
3rd Qtr		\$44,338,271			\$16,822,612			\$6,879,985			\$68,040,868	
4th Qtr		\$41,201,335			\$23,311,198			\$6,877,127			\$71,389,660	

# Unscheduled Absenteeism

Period	Operators			Maintenance			Facility Support			Total		
	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change	FY 2019	FY 2018	Change
1st Qtr YTD	3.5%	4.1%	-0.5%	2.4%	2.4%	-0.1%	1.2%	2.3%	-1.1%	3.1%	3.6%	-0.5%
2nd Qtr YTD	3.7%	3.8%	-0.1%	2.6%	2.7%	-0.1%	1.5%	2.2%	-0.7%	3.3%	3.4%	-0.1%
3rd Qtr YTD		3.6%			2.3%			2.0%			3.2%	
Full year		3.5%			2.3%			1.8%			3.1%	

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

# Gateway Arch

	<b>Income Before Depreciation and Transfers</b>		
<b>Quarter</b>	<b>FY 2019</b>	<b>FY 2018</b>	<b>Change</b>
<b>1st Qtr YTD</b>	\$1,360,112	\$510,910	166.2%
<b>2nd Qtr YTD</b>	\$1,417,808	\$398,392	255.9%
<b>3rd Qtr YTD</b>		\$73,652	
<b>Full Year</b>		\$1,134,366	

	<b>Tram Ridership</b>		
<b>Quarter</b>	<b>FY 2019</b>	<b>FY 2018</b>	<b>Change</b>
<b>1st Qtr YTD</b>	337,941	268,936	25.7%
<b>2nd Qtr YTD</b>	469,303	409,697	14.5%
<b>3rd Qtr YTD</b>		533,464	
<b>Full Year</b>		799,576	

	<b>Tram Ridership</b>		
<b>Month</b>	<b>FY 2019</b>	<b>FY 2018</b>	<b>Change</b>
<b>July</b>	152,640	105,926	44.1%
<b>August</b>	117,330	103,844	13.0%
<b>September</b>	67,971	59,166	14.9%
<b>October</b>	65,668	58,015	13.2%
<b>November</b>	48,338	44,740	8.0%
<b>December</b>	17,356	38,006	-54.3%
<b>January</b>		19,270	
<b>February</b>		27,595	
<b>March</b>		76,902	
<b>April</b>		62,728	
<b>May</b>		82,074	
<b>June</b>		121,310	

# Riverfront Attractions

Riverboat Passengers			
Month	FY 2019	FY 2018	Change
July	33,008	29,632	11.4%
August	20,684	19,641	5.3%
September	14,048	10,885	29.1%
October	7,798	8,521	-8.5%
November	3,085	2,193	40.7%
December	924	258	258.1%
January		-	
February		-	
March		5,419	
April		7,462	
May		13,863	
June		21,714	

Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	67,740	60,158	12.6%
2nd Qtr YTD	79,547	71,130	11.8%
3rd Qtr YTD	79,547	76,549	
Full Year	79,547	119,588	

Income (Loss) Before Depreciation			
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	\$689,012	\$579,813	18.8%
2nd Qtr YTD	\$574,052	\$494,736	16.0%
3rd Qtr YTD		\$185,369	
Full Year		\$446,690	

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

Riverboat Days of Operation			
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	90	92	-2.2%
2nd Qtr YTD	152	155	-1.9%
3rd Qtr YTD		182	
Full Year		273	

# St. Louis Downtown Airport

Fuel Sales in Gallons			
Month	FY 2019	FY 2018	Change
July	159,005	156,971	1.3%
August	167,513	170,223	-1.6%
September	169,339	138,777	22.0%
October	152,810	156,593	-2.4%
November	122,316	133,282	-8.2%
December	115,736	133,469	-13.3%
January		133,453	
February		93,399	
March		166,453	
April		147,524	
May		136,585	
June		171,795	

Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	495,857	465,971	6.4%
2nd Qtr YTD	886,719	889,315	-0.3%
3rd Qtr YTD		1,282,620	
Full Year		1,738,524	

Income (Loss) Before Depreciation			
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	\$3,323	\$36,109	-90.8%
2nd Qtr YTD	\$82,739	\$37,617	120.0%
3rd Qtr YTD		\$89,855	
Full year		\$107,893	

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

Average Based Aircraft			
Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	305	315	-3.4%
2nd Qtr YTD	308	313	-1.6%
3rd Qtr YTD		313	
Full Year		312	

# St. Louis Regional Freightway

## Net (Loss)

Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	(\$184,786)	(\$172,314)	-7.2%
2nd Qtr YTD	(\$316,627)	(\$257,871)	-22.8%
3rd Qtr YTD		(\$457,593)	
Full Year		(\$778,786)	

Quarter	FY 2019	FY 2018	Change
1st Qtr	(\$184,786)	(\$172,314)	-7.2%
2nd Qtr	(\$131,841)	(\$85,557)	-54.1%
3rd Qtr		(\$199,721)	
4th Qtr		(\$321,192)	

# Executive Services

## Income (Loss) Before Depreciation

Quarter	FY 2019	FY 2018	Change
1st Qtr YTD	\$366,768	\$232,826	57.5%
2nd Qtr YTD	\$287,706	\$153,057	88.0%
3rd Qtr YTD		\$136,938	
Full Year		\$322,860	

Quarter	FY 2019	FY 2018	Change
1st Qtr	\$366,768	\$232,826	57.5%
2nd Qtr	(\$79,062)	(\$79,769)	0.9%
3rd Qtr		(\$16,119)	
4th Qtr		\$185,922	

# 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



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**Open Session Item**

**13**

# Memorandum

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**To:** Audit, Finance and Administration Committee

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

**Date:** March 6, 2019

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

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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 and CEO prior to award.

**Section 2 – Procurement Contract Awards**

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

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

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

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

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

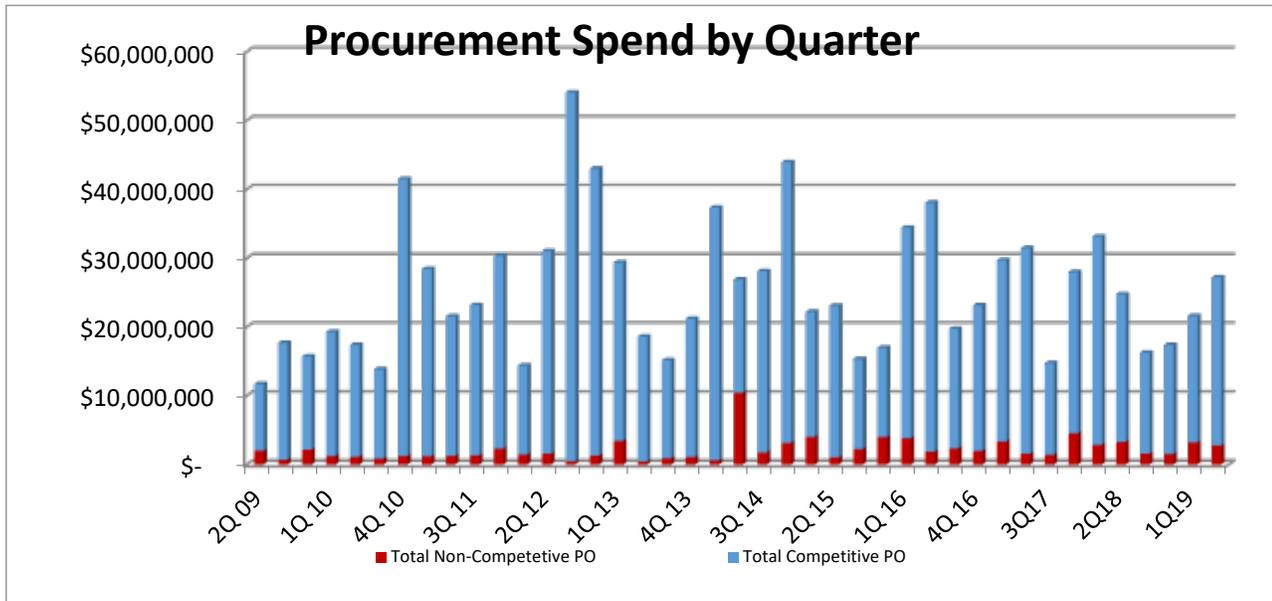
### **Section 5 – Procurement Card Administration**

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

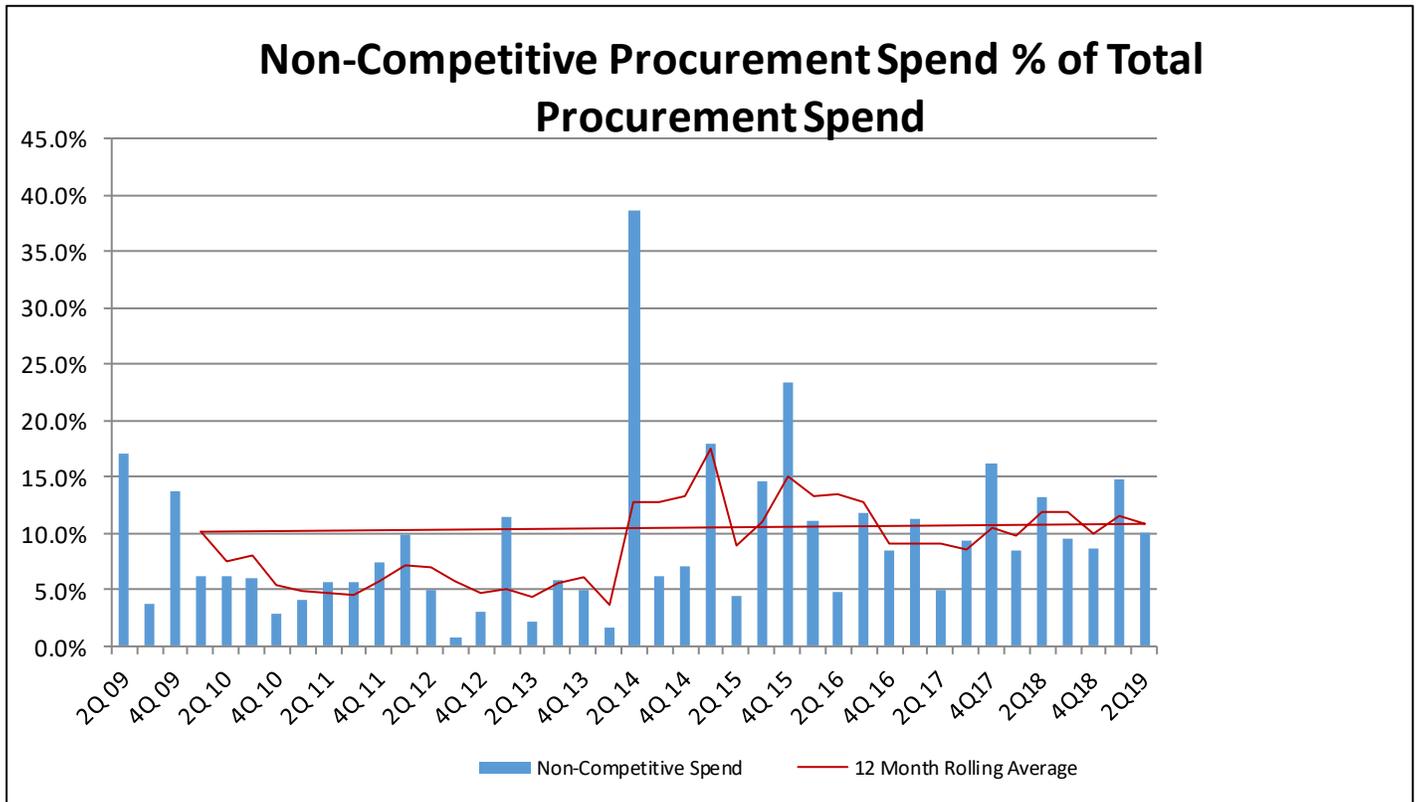
Please feel free to contact me with any suggestions, questions, or information requests that you may have.

**Procurement Activity Report**  
**Non-Competitive Procurement Trend**  
**Second Quarter FY2019**

Second Quarter 2019 Non-Competitive Procurements totaled \$2,749,639 or 10.1% of total Purchase Order Commitment volume of \$27,175,396.



Rolling last 12 months Non-Competitive Procurements totaled \$7,444,242 or 11.3% of total Purchase Order Commitment volume of \$82,349,503.



**NEW CONTRACT AWARDS EXCEEDING \$100,000  
JULY1, 2018 - DECEMBER 31, 2018**

<u>Number</u>	<u>Rev</u>	<u>Description</u>	<u>Type</u>	<u>Order Date</u>	<u>Supplier</u>	<u>Amount</u>	<u>Buyer</u>	<u>Closure Status</u>	<u>DBE Goal</u>
60589	0	Sole Source-Scheidt & Bachmann-Fare Collection Software Support- Five Year Contract, Period of Performance August 1, 2018 - July 31, 2023	Contract Purchase Agreement	7/17/18	SCHEIDT & BACHMANN USA, INC	\$ 1,648,000.00	Johnson, Theresa	Open	0
61286	0	19-SB-105412-MD Switch Replacement/Upgrade, Base Year 1 Period of Performance September, 2018 to September, 2019	Standard Purchase Order	9/20/18	WORLD WIDE TECHNOLOGY HOLDING, LLC	\$ 1,223,817.00	Dillard, Marian Denise	Open	0
61379	0	Arch Transportation System Tram Mechanics and Materials; FY19 - July 2018 through June, 2019	Standard Purchase Order	9/28/18	NATIONAL PARK SERVICE	\$ 1,135,590.00	Dillard, Marian Denise	Open	0
61538	2	19-SB-105376-CB MO Ground Maintenance & Landscaping Services, Three Base Years and Two Option Years, Period of Performance Oct. 15, 2018 - Oct. 14, 2021	Contract Purchase Agreement	10/10/18	BLUEGRASS LAWNCARE OF ST. LOUIS, LLC	\$ 861,315.00	Bonds, Charcita M	Open	7%
61873	0	18-SB-105065-CB IL Ground Maintenance & Landscaping Services, Three Base Years and Two Option Years, Period of Performance Nov. 1, 2018 - Oct. 31, 2021	Contract Purchase Agreement	11/1/18	IDEAL LANDSCAPE GROUP	\$ 494,193.00	Bonds, Charcita M	Open	7%
62197	0	18-RFP-105106-DGR Skinker Bridge Rehabilitation Design, Two Base Years, Period of Performance December, 2018 through December, 2020	Contract Purchase Agreement	11/29/18	STV INCORPORATED	\$ 491,076.36	Ramsay, David George	Open	14%
62285	2	18-RFP-105082-DR - Vision Insurance Services - Period of Performance: Three Base Years and Two Option Years Period of Performance January 1, 2019 - December 3, 2022	Contract Purchase Agreement	12/6/18	EYEMED VISION CARE	\$ 422,194.37	Rowey, Deborah M	Open	0
61621	0	18-RFP-105058-CG Independent Audit Services, Three Base Years and Two Option Years, Period of Performance December 16, 2018 - December 15, 2023	Contract Purchase Agreement	10/16/18	RUBIN BROWN LLP	\$ 387,615.00	Gates, Carol Renee	Open	10%
61437	0	Chassis, Freightliner 114SD/2019	Standard Purchase Order	10/3/18	CTEC HOLDING CO LLC	\$ 383,562.00	Howard, Bryan L	Open	0%
61209	0	Sole Source Transit Master Annual Maintenance Agreement 07 01 18 - 06 30 19	Contract Purchase Agreement	9/12/18	TRAPEZE SOFTWARE GROUP	\$ 352,217.00	Johnson, Theresa	Open	0
60646	0	18-SB-105089-CB Feeder Wire Rehabilitation & Substation Watrproofing at MO-05, Period of Performance July 24, 2018 - December 7, 2018	Standard Purchase Order	7/23/18	WISSEHR ELECTRIC, INC	\$ 318,880.00	Bonds, Charcita M	Open	15%
60412		18-RFP-104933-DR Gateway Arch Public Relations / Communication Agency Services - Period of Performance October 24, 2018 - October 23, 2023	Contract Purchase Agreement	7/10/18	COMMON GROUND PUBLIC RELATIONS	\$ 300,000.00	Rowey, Deborah M	Open	21%

**NEW CONTRACT AWARDS EXCEEDING \$100,000  
JULY1, 2018 - DECEMBER 31, 2018**

<u>Number</u>	<u>Rev</u>	<u>Description</u>	<u>Type</u>	<u>Order Date</u>	<u>Supplier</u>	<u>Amount</u>	<u>Buyer</u>	<u>Closure Status</u>	<u>DBE Goal</u>
61557	0	18-RFQ-105523-BH WINTER STORM SUPPLIES	Standard Purchase Order	10/12/18	KIRKWOOD MATERIAL SUPPLY, INC.	\$ 240,750.00	Howard, Bryan L	Open	0
62081	0	18-RFP-105175-CB BSD Facility Pavement Maint & Mgmt Program, Period of Performance Dec. 1, 2018 - Sept. 30, 2019	Standard Purchase Order	11/16/18	THOUVENOT WADE AND MOERCHEN INC	\$ 194,922.71	Bonds, Charcita M	Open	7%
62200	0	19-RFQ-05523-BH Winter Supplies For Yr 2018 Period of Performance January 1, 2019 - April 30, 2019	Standard Purchase Order	11/30/18	GUNTHER SALT COMPANY	\$ 172,000.00	Howard, Bryan L	Open	0
62059	0	19-SB-105616-DH Project 2069 Batteries and Chargers One time buy	Standard Purchase Order	11/15/18	MATTHEW L. NAVARRO	\$ 131,600.00	Hill, Diana L	Open	100%
62485	0	19-RFQ-105763-CB Purchase of Unleaded Gasoline, Performance Period January 1, 2019 - March 31, 2019	Standard Purchase Order	12/20/18	PETROLEUM TRADERS CORPORATION	\$ 125,475.30	Bonds, Charcita M	Open	0
60538	0	18-SB-105249-CB Union Station Tunnel Asbestos Abatement, Period of Performance 7/16/2018 thru 10/12/2018	Standard Purchase Order	7/12/18	MIDWEST ASBESTOS ABATEMENT CORP	\$ 118,880.00	Bonds, Charcita M	Open	0

Contract Modifications 1st Qtr FY19  
July 1, 2018 - December 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 Extend	# of Extension to Date
13-RFP-5980-SG		15	Security & Fare Enforcement Services	Additional Funds Time Extension	Securitas Security Services USA, Inc	10%	\$ 3,235,705	\$ 18,700,980	08/14/18	\$ 4,971,414	\$ 26,908,098	Operations	180	1
14-SB-99550-SM/CG		5	MetroLink Station Cleaning	Exercise Option Yr 2 Additional work	Katsam Enterprises	15%	\$ 5,770,470	\$ 1,981,201	09/24/18	\$ 2,048,878	\$ 9,800,548	Operations	0	0
14-RFP-99536-DR		3	Temporary Help Services Exercise Option Year 2 Oct. 20, 2018 - Oct. 19, 2019	Option Yr 2	Above All, Manpower, Staffing Solutions, Stivers Staffing, Ultimate Staffing	0%	\$ 4,305,376	\$ 1,580,113	11/30/18	\$ 1,502,996	\$ 7,388,486	Operations	0	0
17-SB-104149-DR		8	Boyle Ave./CWE MetroLink Station - Facilities	Costs Related to Change Order 6	L. Keeley Construction	14%	\$ 6,405,349	\$ 51,676	12/13/18	\$ 99,091	\$ 6,556,116	MO-79-X004 and Cortex	0	0
17-SB-104149-DR		7	Boyle Ave./CWE MetroLink Station - Facilities	Additional Funds	L. Keeley Construction	14%	\$ 6,405,349	\$ 39,459	11/19/18	\$ 12,217	\$ 6,457,025	MO-79-X004 and Cortex	0	0
17-SB-104149-DR		6	Cortex Sub Platform Box and Conduit Revision	Change in Scope	L. Keeley Construction	14%	\$ 6,405,349	\$ (32,282)	08/21/18	\$ 70,741	\$ 6,443,808	MO-79-X004 and Cortex	0	0
17-SB-104149-DR		4	Boyle Ave./CWE MetroLink Station - Facilities	Additional Work Additional Funds	L. Keeley Construction	14%	\$ 6,405,349	\$ (33,879)	07/17/18	\$ 2,592	\$ 6,374,062	MO-79-X004 and Cortex	0	0
17-SB-104149-DR		5	Boyle Ave./CWE MetroLink Station - Facilities	Correction on Funds Total	L. Keeley Construction	14%	\$ 6,405,349	\$ (31,287)	07/17/18	\$ -	\$ 6,374,062	MO-79-X004 and Cortex	180	1
17-SB-104149-DR	CO 9,12, &13	3	Boyle Ave./CWE MetroLink Station - Facilities	Change in Scope	L. Keeley Construction	14%	\$ 6,405,349	\$ (118,910)	07/17/18	\$ 85,036	\$ 6,371,475	MO-79-X004 and Cortex	0	0
16-SB-101993-CB	CO6	6	Jefferson National Expansion Memorial Arch Transportation System Motor-Generator Set Replacement	Change in Scope	The Harlan Company	7%	\$ 5,002,100	\$ 604,331	07/02/18	\$ -	\$ 5,606,431	Operations	90	1

Contract Modifications 1st Qtr FY19

July 1, 2018 - December 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 Extend	# of Extension to Date
16-SB-101846-DGR		5	Spruce Street Bridge Replacement	Change Orders and Credit Adjustments	Kozeny Wagner, Inc.	8.2%	\$ 5,283,793	\$ 263,096	10/29/18	\$ 49,739	\$ 5,596,628	MO-54-0001/Prop M	0	0
17-RFP-103314-DGR		1	Union Station Tunnel Rehabilitation Design Services	Change in Scope	Modjeski & Masters, Inc.	10%	\$ 4,432,067	\$ -	11/20/18	\$ 71,203	\$ 4,503,270	MO-54-0001 and Prop M	0	0
15-101402-TJ		4	Missouri & Illinois Railcar Cleaning	Exercise Option Yr 2	MERS Goodwill	15%	\$ 1,221,569	\$ 1,344,420	08/24/18	\$ 976,967	\$ 3,542,957	Operations	0	0
17-SB-103545-CB		1	Elevator Rehab - 6 Units - MO	Additional Expenses	The Harlan Company	0%	\$ 2,145,450	\$ -	12/10/18	\$ 258,119	\$ 2,403,569	FTA: MO-05-0028, MO-54-0001 & MO-90-X204	0	0
16-RFP-102633-CB		2	Track Maintenance Services	Base Yr 3	Ironhorse, Inc.	0%	\$ 489,944	\$ 779,557	08/03/18	\$ 780,252	\$ 2,049,752	Operations	0	0
14-RFP-99256-DAB		3	Brentwood Facility Cleaning	Exercise Option Yr 3	ISS Facility Services, Inc.	25%	\$ 791,168	\$ 791,168	07/02/18	\$ 395,584	\$ 1,977,919	Operations	0	0
14-SB-99459-TJ		3	DeBaliviere Center Cleaning	Exercise Option Yr 3 Additional Funds	ISS Facility Cleaning	15%	\$ 739,359	\$ 739,680	08/09/18	\$ 370,000	\$ 1,849,039	Operations	0	0
15-SB-101528-CG	Sole Source	2	Oracle Annual Maintnace E-Business Suite	Exercise Option Yr 2	Mythics, Inc.	0%	\$ 894,867	\$ 465,419	07/02/18	\$ 479,382	\$ 1,839,668	Operations	0	0
17-SB-104151-DGR		1	Boyle Avenue Station & CWE Platform Extension Package 2	Additional Work Time Extension	Railworks Track Services, Inc.	0%	\$ 1,808,394	\$ -	08/08/18	\$ -	\$ 1,808,394	MO-79-X004 Cortex	180	1
15-SB-101602-CG		2	Tree Maintenance Services	Exercise Option Yr 1	Happy Tree Service, LLC	0%	\$ 918,000	\$ 225,000	07/26/18	\$ 306,000	\$ 1,449,000	JNEM Beneficial Fund	0	0

Contract Modifications 1st Qtr FY19

July 1, 2018 - December 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 Extend	# of Extension to Date
15-SB-101602-CG		3	Tree Maintenance Services	Administrative Change	Happy Tree Services, LLC	0%	\$ 918,000	\$ 531,000	09/06/18	\$ -	\$ 1,449,000	N/A	0	0
13-SB-5989-CB		6	Missouri Ground Maintenance & Landscaping Services	Time Extension	Ideal Landscape Management, Inc.	17%	\$ 465,948	\$ 728,459	07/13/18	\$ 105,000	\$ 1,299,407	Operations	180	2
13-SB-5990-CB		5	Illinois Ground Maintenance & Landscaping	Additional Funds	Ideal Landscape Management, Inc.	15%	\$ 386,710	\$ 663,541	07/13/18	\$ 100,000	\$ 1,150,251	Operations	90	1
17-SB-104164-BH		2	Brentwood Bus Cleaning	Additional Funds	Inex Services Inc.	11%	\$ 598,712	\$ 224,202	07/17/18	\$ 36,400	\$ 859,314	Operations	0	0
14-RFP-98761-DR		3	Health & Welfare Consultant Services	Option Yr 2	Arthur J. Gallagher & Co.	0%	\$ 427,000	\$ 160,934	11/05/18	\$ 142,000	\$ 729,934	Operations		
17-SB-103489-DAB		2	Central Main Facilities Cleaning Svcs	Exercise Option Yr 1 Additional Funds	LRL Commercial Cleaning	12%	\$ 443,026	\$ 56,400	09/24/18	\$ 221,060	\$ 720,486	Operations	0	0
18-SB-104767-CG		1	Fire Extinguisher Services	Additional Funds to Base Yr 1	Weber Fire & Safety	0%	\$ 592,296	\$ -	11/15/18	\$ 47,915	\$ 640,211	Operations	0	0
13-SB-6013-TJ		4	Missouri Yards & Shop Facility Cleaning	2nd 90 Day Extension	World Management	17%	\$ 333,542	\$ 249,361	11/02/18	\$ 27,000	\$ 609,903	Operations	90	1
13-SB-6013-TJ		3	Missouri Yards & Shop Facility Cleaning	Additional Funds Time Extension	World Management	17%	\$ 333,542	\$ 222,361	08/22/18	\$ 27,000	\$ 582,903	Operations	90	1
17-SB-104153-CG		3	Boyle Avenue Station and CWE Platform Extension Package 4 - Communications	Time Extension	Sachs Electric Company	9%	\$ 540,645	\$ -	07/19/18	\$ -	\$ 540,645	FTA MO-79-X004 Cortex	180	2

Contract Modifications 1st Qtr FY19

July 1, 2018 - December 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 Extend	# of Extension to Date
16-SB-102814-TJ		3	North County Transit Center Cleaning	Exercise Option Yr 2 Change in scope	MERS Goodwill	10%	\$ 140,483	\$ 153,283	07/27/18	\$ 243,782	\$ 537,548	Operations	90	1
18-RFP-104576-SG		1	Passenger Counting & Surveying	Exercise 2 Option Yrs	Above All Personnel	10%	\$ 165,800	\$ -	10/01/18	\$ 165,755	\$ 331,555	Operations	0	0
18-SB-105089-CB		1	Feeder Wire Rehabilitation & Substation Waterproofing at MO-05	90 Day Extension	Wissehr Electric, Inc.	15%	\$ 318,880	\$ -	12/06/18	\$ -	\$ 318,880	FTA MO-90-X231 & Prop M	90	1
18-SB-104776-DGR		1	JNEM Site Signage	Time Extension	The Harlan Company	0%	\$ 316,900	\$ -	07/25/18	\$ -	\$ 316,900	JNEM Beneficial Fund	106	1
16-SB-102491-TJ		2	Uniform Rental & Cleaning Services	Exercise Option Yr 1	Aramark	0%	\$ 167,773	\$ 35,000	08/14/18	\$ 107,297	\$ 310,070	Operations	1	0
15-RFP-101423-SG		4	Temporary Employee Services for Quality Control Observation (Spotter)	Exercise Option Yr 1	Above All Personnel	0%	\$ 50,650	\$ 195,300	07/02/18	\$ 50,650	\$ 296,600	Operations	0	0
17-SB-103729-CG		2	Oracle Analytics Software/Maintenance	Annual Maintenance	Mythics, Inc	0%	\$ 198,851	\$ 36,934	10/30/18	\$ 38,042	\$ 273,828	01.5040.50499 68.0000	0	0
16-RFP-102859-DR		4	Pre-Employment Background Investigation Services Exercise Option Year 2 - October 26, 2018 - October 25, 2019	Option Yr 2	AccuSource, Inc.	0%	\$ 75,000	\$ 107,000	11/27/18	\$ 75,000	\$ 257,000	Operations	0	0

Contract Modifications 1st Qtr FY19

July 1, 2018 - December 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 Extend	# of Extension to Date
17-SB-104294-TJ		1	St. Clair Yards & Shops	Additional Work	MERS Goodwill	10%	\$ 219,963	\$ -	09/18/18	\$ 15,000	\$ 234,963	Operations	0	0
17-RFP-103939-SG		1	Bi-State Development Broker of Record Service	Base Yr 2 Additional Funding	McGriff, Seibels & Williams	0%	\$ 199,500	\$ -	11/15/18	\$ 14,000	\$ 213,500	Operations	0	0
17-RFP-103340-MD		1	On Call Public Relations and Community Engagement Support	Exercise Option Yr 1	The Hauser Group, Inc.	N/A	\$ 66,667	\$ -	09/25/18	\$ 120,000	\$ 186,667	Operations	0	0
16-RFP-102859-DR		3	Pre-Employment Background Investigation Services	Additional Funds	AccuSource, Inc.	0%	\$ 75,000	\$ 75,000	07/31/18	\$ 32,000	\$ 182,000	Operations	0	0
15-RFQ-101636-TJ		1	Fuel Price Risk Management Consulting Services	Exercise Option Yr 1	Linwood Capital LLC	0%	\$ 126,000	\$ -	08/10/18	\$ 42,000	\$ 168,000	Operations	0	0
16-RFP-102703-SG		2	Testing of Fire Protection Systems	Exercise Option Yr 1	Gateway Fire Protection Systems	0%	\$ 43,732	\$ 69,565	07/02/18	\$ 50,052	\$ 163,349	Operations	0	0
16-RFP-102111-CG	14	2	On Call GEC Services/Multiple Disciplines - Task Order #14 - Modification #2 Union Station Asbestos Inspection and Monitoring Services - Union Station Tunnel	Additional Funds	Jacobs Engineering	0%	\$ 500,000	\$ (400,000)	11/15/18	\$ 55,536	\$ 155,536	MO-54-001 Prop M	0	0

Contract Modifications 1st Qtr FY19

July 1, 2018 - December 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 Extend	# of Extension to Date
18-SB-104831-MD		1	Phase 5 ADA MO MetroBus Stop Enhancement	Contract Correction	Raineri Construction LLC.	0%	\$ 143,336	\$ -	07/12/18	\$ -	\$ 143,336	MO-57-X006 Prop M	0	0
18-SB-104831-MD		2	Phase 5 ADA MO MetroBus Stop Enhancement	Change in Scope	Raineri Construction LLC.	0%	\$ 143,336	\$ -	07/27/18	\$ (6,475)	\$ 136,861	MO-57-X006 Prop M	0	0
18-SB-105249-CB		1	Union Station Tunnel Asbestos Abatement	Change in Scope	Midwest Service Group	0%	\$ 118,880	\$ -	11/05/18	\$ 7,274	\$ 126,154	Operations	0	0
18-RFQ-105059-MD		1	Emerson and Fairview Heights Track Z-Crossing	Change in Scope	The Harlan Company	0%	\$ 111,700	\$ -	10/19/18	\$ 6,968	\$ 118,668	MO-54_0001 & SCCTD	0	0
17-RFP-103340-MD		1	On Call Public Relations and Community Engagement Support	Additional Funds Additional Work	The Vandiver Group, Inc.	0%	\$ 66,667	\$ -	08/02/18	\$ 51,000	\$ 117,667	Operations	0	0
18-RFQ-105025-MD	6	1	Treasury Application and Process Specialist	Additional Funds/Time Extention	Nexgen Consulting, Inc.	0%	\$ 90,000	\$ -	11/05/18	\$ 14,400	\$ 104,400	Operations	60	1

## Prevailing Wage Report Fiscal Year 2019 - October 1, 2018 - December 31, 2018

**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

<b>Prime Contractor</b>	<b>Subcontract</b>	<b>Sub Subcontractor</b>	<b>Sub Sub Subcontractor</b>	<b>Sub Sub Sub Subcontractor</b>
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3148948888

KCI Construction

Start Date: **04/13/2016**

End **10/03/2017**

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

10315 Lake Bluff Drive ,  
St. Louis , MO 63123

314.535.6063

Acme Glass

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

6369490605

ACOUSTICAL CEILINGS INC

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

3147766686

Allied Waterproofing Company, Inc.

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

636-937-7500

Blakely Sheet Metal, LLC

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

6362835031

C2 Service Group

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

3142925069

Coatings Unlimited

Start Date: **09/28/2018**

314-741-1637

Control Line, Inc.

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

636-343-5769 CR Painting and More, Inc	Start Date: <b>06/15/2017</b>
3144862038 D&L Painting and Drywall, LLC	Start Date: <b>03/01/2017</b>
3145341030 David Mason & Associates	Start Date: <b>05/01/2018</b>
3142003550 Enterprise Industrial Construction	Start Date: <b>07/15/2016</b>
314-329-9300 Flooring Systems	Start Date: <b>06/01/2017</b>
314-892-7622 Gateway Fire Protection Systems, Inc	Start Date: <b>05/01/2017</b>
3149977440 GEOTECHNOLOGY, INC.	Start Date: <b>06/01/2016</b>
6364091115 Hawkins Construction & Flatwork Contracting	Start Date: <b>07/21/2017</b>
3145346664 ICS CONSTRUCTION SERVICES	Start Date: <b>06/01/2017</b>
314-658-5203 Kaemmerlen Electric Company	Start Date: <b>04/25/2016</b>
3148723400 KMEIER Roof Systems, Inc	Start Date: <b>01/02/2017</b>

618-277-4280

MAYER LANDSCPAING INC

Start Date: **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 LAWCARE LLC

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

(636) 970-2710

XL Contracting Inc.

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

314-534-1030

DAVID MASON & ASSOC

Start Date: **08/01/2016**

Contract Amount: **\$0.00**

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

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

**Prime Contractor**

**Subcontract**

**Sub Subcontractor**

**Sub Sub Subcontractor**

**Sub Sub Sub Subcontractor**

3148902351

THE HARLAN COMPANY

Start Date: **05/26/2017**

End

**07/31/2018**

Contract Amount: **\$2,145,450.00**

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

314-522-9400 All American Painting Company	Start Date: <b>02/19/2018</b> Contract Amount: <b>\$23,694.00</b>	End Date: <b>09/06/2018</b>
6363431211 Aschinger Electric	Start Date: <b>02/19/2018</b> Contract Amount: <b>\$179,920.00</b>	End Date: <b>09/06/2018</b>
3147710868 BEETZ PLUMBING	Start Date: <b>04/16/2018</b>	
3146311554 Degenhardt Heating & Cooling, Inc.	Start Date: <b>02/19/2018</b> Contract Amount: <b>\$184,695.00</b>	End Date: <b>09/06/2018</b>
9729635273 ThyssenKrupp Elevator Corp.	Start Date: <b>02/14/2018</b> Contract Amount: <b>\$1,100,246.00</b>	End Date: <b>09/06/2018</b>
3149910800 THYSSENKRUPP ELEVATOR CORPORATION	Start Date: <b>02/14/2018</b> Contract Amount: <b>\$1,100,246.00</b>	End Date: <b>09/06/2018</b>

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

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

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

3144215933  
L. Keeley      Start Date: **06/29/2017**      End      **10/31/2018**  
Contract Amount: **\$6,405,349.00**

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

3147850078  
BRK ELECTRICAL CONTRACTORS  
LLC      Start Date: **07/03/2017**

6363524818      Contract ID: **17020-03**  
Brandt Contracting, Inc.      Start Date: **07/01/2017**      End Date: **08/01/2017**  
Contract Amount: **\$75,789.00**  
6363495999      Contract ID: **SC#17020-01**

GERSTNER ELECTRIC

Start Date: **06/23/2017**

End Date: **05/31/2018**

Contract Amount: **\$377,037.00**

3148927550

Contract ID: **17020-03**

Sager & Son

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

End Date: **08/01/2017**

Contract Amount: **\$9,460.00**

618-274-0105

BUMPY'S STEEL ERECTION LLC

Start Date: **07/03/2017**

3147716200

Corrigan Company Mechanical  
Contractors

Start Date: **05/02/2018**

6369378300

D & S FENCING CO INC

Start Date: **07/03/2017**

LC9738124

D&S Fencing Co., Inc

Start Date: **07/03/2017**

314-291-1111

DRILLING SERVICE CO

Start Date: **02/20/2018**

3148436030

Kupferer Brothers Ironworks, Inc.

Start Date: **03/02/2018**

3142802800

St. Louis Steel

Start Date: **02/08/2018**

3144233338

Lorenz and Associates, Inc.

Start Date: **03/02/2018**

618-277-4280

MAYER LANDSCAING INC

Start Date: **07/03/2017**

3147739954

Mechanical Solutions

Start Date: **11/01/2017**

636-257-3701

Precision Daylighting, Inc.

Start Date: **05/02/2018**

End Date: **05/02/2018**

6365197770

ROSCH Co

Start Date: **06/20/2018**

(636) 978-7770

ROSCH COMPANY

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

6036214090

SPAN SYSTEMS, INC.

Start Date: **07/03/2017**

636332889

ST. CHARLES GLASS & GLAZING

Start Date: **07/09/2018**

6364753500

THOMAS INDUSTRIAL COATINGS,  
INC.

Start Date: **03/05/2018**

6362257800

Traffic Control Company

Start Date: **07/03/2017**

3142976968

Trinity Masonry

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

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

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

**Prime Contractor**

**Subcontract**

**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 ,

3144215933

L. Keeley

Start Date: 03/26/2018

3143812277

N & J RAILROAD CONTRACTING

Start Date: 05/07/2018

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

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

<b>Prime Contractor</b>	<b>Subcontract</b>	<b>Sub Subcontractor</b>	<b>Sub Sub Subcontractor</b>	<b>Sub Sub Sub Subcontractor</b>
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6183987575

WISSEHR ELECTRICAL CONTRACTORS

Start Date: 07/30/2017

End 07/31/2018

Contract Amount: \$726,787.03

P.O. BOX 23798 ,  
BELLEVILLE , IL 62223

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

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

<b>Prime Contractor</b>	<b>Subcontract</b>	<b>Sub Subcontractor</b>	<b>Sub Sub Subcontractor</b>	<b>Sub Sub Sub Subcontractor</b>
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3145322000

SACHS ELECTRIC

Start Date: 08/23/2017

End 03/01/2018  
Date:

PO BOX 96 ,  
ST. LOUIS , MO 63166

3144205550

Pearl Street Electric

Start Date: 08/18/2017

**Project:** 17-SB-104494-CB, REPAIR & REPLACE CONCRETE AT DEBALIVIERE BUS FACILITY FTA GRANT MO-90-X296 & PROP

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

<b>Prime Contractor</b>	<b>Subcontract</b>	<b>Sub Subcontractor</b>	<b>Sub Sub Subcontractor</b>	<b>Sub Sub Sub Subcontractor</b>
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6183379494

L. KEELEY CONSTRUCTION, INC.

Start Date: 08/16/2017

End 12/31/2017

Contract Amount: **\$287,927.75**

2901 FALLING SPRINGS RD ,  
SAUGET , IL 62206

3144215933

L. Keeley

Start Date: **08/28/2017**

End **12/31/2017**

Contract Amount: **\$287,927.75**

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

3145962311

JR CONCRETE SERVICES LLC

Start Date: **08/21/2017**

**Project:** 18-RFQ-105059-MD EMERSON PARK AND FAIRVIEW HEIGHTS - Z CROSSING GATES (MO-57-X006 and PROP M)

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

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

3148902351

THE HARLAN COMPANY

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

End **08/01/2018**

Contract Amount: **\$111,700.00**

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

6363431211

Aschinger Electric

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

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

Contract Amount: **\$22,981.00**

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

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

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

3146675913

RAINERI CONSTRUCTION

Start Date: **04/05/2018**

End **07/31/2018**

Contract Amount: **\$143,336.00**

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

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

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

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

6183987575

WISSEHR ELECTRICAL CONTRACTORS

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

P.O. BOX 23798 ,  
BELLEVILLE , IL 62223

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

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

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

6183987575

WISSEHR ELECTRICAL CONTRACTORS

Start Date: **07/24/2018**      End      **12/07/2018**  
Contract Amount: **\$318,800.00**

P.O. BOX 23798 ,  
BELLEVILLE , IL 62223

6369378300  
D & S FENCING CO INC

Start Date: **10/01/2018**  
Contract Amount: **\$26,420.00**

**Project:** 18-SB-105153-CG Rehab & Overlay Repair Illinois Bus Facility Training Lot - FTA Funding MO-90-X296

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

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

3145677997

BYRNE & JONES CONSTRUCTION INC.

Start Date: **06/25/2018**      End      **10/01/2018**  
Contract Amount: **\$211,900.00**

11745 REAR LACKLAND ,  
ST. LOUIS , MO 63146

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

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

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

6183379494

L. KEELEY CONSTRUCTION, INC.

Start Date: **01/06/2018**      End      **04/30/2018**  
Contract Amount: **\$100,000.00**

2901 FALLING SPRINGS RD ,  
SAUGET , IL 62206

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

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

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

3148902351

THE HARLAN COMPANY

Start Date: **01/06/2018**      End      **03/31/2018**  
Contract Amount: **\$50,000.00**

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

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

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

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

6362963300

ST. LOUIS BRIDGE COMPANY

Start Date: **05/23/2018**      End      **07/31/2018**  
Date:

655 LANDMARK DRIVE ,  
ARNOLD , MO 63010

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

	1ST QUARTER FY19		2nd QUARTER FY19		FY2019 YTD TOTAL	
	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT	TRANSACTION COUNT	TRANSACTION AMOUNT
TOTAL TRANSACTIONS	4067	\$ 1,393,988	3931	\$ 1,379,514	7998	\$ 2,773,501
TRANSACTIONS REVIEWED	4067	\$ 1,393,988	3931	\$ 1,379,514	7998	\$ 2,773,501
PERCENTAGE REVIEWED	100%	100%	100%	100%	100%	100%
TRANSACTIONS INVESTIGATED	11	\$ 17,679	27	\$ 33,239	38	\$ 50,918
PERCENTAGE OF TOTAL INVESTIGATED	0.3%	1.3%	0.7%	2.4%	0.5%	1.8%
CONFIRMED PROCEDURAL VIOLATIONS	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -	0 TRANS 0 INCIDENTS	\$ -
CONFIRMED VIOLATION PERCENTAGE OF TOTAL	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
TRANSACTIONS WITH SALES TAX	36	\$ 387	26	\$ 206	62	\$ 593
SALES TAX CHARGED	22	\$ 152	21	\$ 141	43	\$ 293
PERCENTAGE OF TOTAL TRANSACTIONS WITH SALES TAX	0.9%	0.0%	0.7%	0.0%	0.8%	0.0%
REFUNDED SALES TAX	14	\$ 235	5	\$ 65	19	\$ 300

**Open Session Item**

**14**

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

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**INVESTMENTS**

***Yields:***

Bi-State investments had an average yield of 2.04% for the month of December, up from 1.78% in September. The Federal Reserve raised the Federal Funds Rate to 2.5% in December, the fourth increase in 2018. Further rate hikes in 2019 are uncertain, due to the concerns over a slowdown in global economic growth, and volatility in the financial markets.

***Invested Funds:***

In December, Bi-State directed approximately \$218 million of cash and investments. Approximately 37% of the invested funds were invested in U.S. Treasury or U.S. Government Agency securities, and 2% were invested in collateralized Certificates of Deposit (CDs). The balance was invested in AAA rated money market funds. The average maturity of Bi-State investments was approximately 113 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 December, in conjunction with its diesel fuel hedging program, Bi-State had a *realized gain* of approximately \$19 thousand and an *unrealized loss* of approximately \$174 thousand on the sale of Home Heating Oil #2 futures contracts. December oil prices ended the month at \$45.41 a barrel, a 38% decrease since the end of September. Generally, as the price of oil increases, the value of Bi-State's future positions also increases. A gain in the futures partially offsets the actual increase in the cost of diesel fuel. If oil prices drop, the value of the futures decline. An increase in unrealized gains generally indicates that the price of fuel is rising, and losses generally indicate oil prices are falling.

**BI-STATE DEVELOPMENT - QUARTERLY TREASURER'S REPORT SUMMARY**

BI-STATE DEVELOPMENT	AS OF:			31-Dec-2018			30-Nov-2018			31-Oct-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	\$16,606	9.6%	0.00%	\$16,606	0	\$9,248	5.4%	0.00%	\$9,248	0	\$8,530	4.8%	0.00%	\$8,530
Repo Agreement/Sweep	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0
Certificates of Deposit	312	3,043	1.8%	1.39%	3,043	343	3,043	1.8%	1.39%	3,043	8	3,000	1.7%	1.46%	3,000
U.S. Agencies (discounted)	0	0	0.0%	0.00%	0	21	1,476	0.9%	1.56%	1,498	51	1,476	0.8%	1.56%	1,495
U.S. Agencies (coupon)	448	32,893	19.1%	1.70%	32,670	453	34,895	20.2%	1.68%	34,551	483	34,895	19.5%	1.68%	34,499
U.S. Treasury Securities	135	23,134	13.4%	2.33%	23,198	166	23,134	13.4%	2.33%	23,142	97	9,788	5.5%	1.72%	9,845
Other Investments (3)	1	96,902	56.1%	2.15%	96,902	3	100,883	58.4%	2.09%	100,883	1	121,495	67.8%	2.06%	121,495
<b>SUB-TOTAL BI-STATE</b>	<b>110</b>	<b>\$172,578</b>	<b>100.0%</b>	<b>2.07%</b>	<b>\$172,419</b>	<b>122</b>	<b>\$172,679</b>	<b>100.0%</b>	<b>2.02%</b>	<b>\$172,365</b>	<b>101</b>	<b>\$179,184</b>	<b>100.0%</b>	<b>1.95%</b>	<b>\$178,864</b>
<b>BI-STATE DIRECTED-PROP M:</b>															
Certificates of Deposit	354	\$1,560	3.5%	2.62%	\$1,560	14	\$1,530	3.4%	1.31%	\$1,530	44	\$1,530	3.4%	1.31%	\$1,530
U.S. Agencies (coupon)	261	17,711	39.3%	1.58%	17,627	264	19,710	43.6%	1.55%	19,585	294	19,710	43.4%	1.55%	19,564
U.S. Treasury Securities	96	5,961	13.2%	2.11%	5,965	127	5,961	13.2%	2.11%	5,955	92	2,007	4.4%	1.50%	1,996
Other Investments (3)	1	19,852	44.0%	2.17%	19,852	3	18,016	39.8%	2.10%	18,016	1	22,137	48.8%	2.05%	22,137
<b>SUB-TOTAL PROP M</b>	<b>128</b>	<b>\$45,084</b>	<b>100.0%</b>	<b>1.95%</b>	<b>\$45,004</b>	<b>133</b>	<b>\$45,217</b>	<b>100.0%</b>	<b>1.83%</b>	<b>\$45,086</b>	<b>134</b>	<b>\$45,384</b>	<b>100.0%</b>	<b>1.78%</b>	<b>\$45,227</b>
<b>TOTAL BI-STATE DIRECTED</b>	<b>113</b>	<b>\$217,662</b>	<b>2.04%</b>	<b>2.04%</b>	<b>\$217,423</b>	<b>124</b>	<b>\$217,896</b>	<b>1.98%</b>	<b>1.98%</b>	<b>\$217,451</b>	<b>107</b>	<b>\$224,568</b>	<b>1.91%</b>	<b>1.91%</b>	<b>\$224,091</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	1099	6,389	15.3%	2.75%	6,334	1130	6,389	16.2%	2.75%	6,275	1160	6,389	17.4%	2.75%	6,245
U.S. Agencies (coupon)	641	26,232	63.0%	2.16%	26,169	672	26,232	66.6%	2.16%	26,072	702	26,232	71.6%	2.16%	25,973
U.S. Treasury Securities	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0	0	0	0.0%	0.00%	0
Other Investments (3)	1	9,022	21.7%	2.52%	9,022	3	6,780	17.2%	2.13%	6,780	1	4,029	11.0%	2.10%	4,029
<b>SUB-TOTAL TRUSTEE</b>	<b>573</b>	<b>\$41,643</b>	<b>100.0%</b>	<b>2.33%</b>	<b>\$41,525</b>	<b>631</b>	<b>\$39,401</b>	<b>100.0%</b>	<b>2.25%</b>	<b>\$39,127</b>	<b>705</b>	<b>\$36,650</b>	<b>100.0%</b>	<b>2.26%</b>	<b>\$36,247</b>
<b>TOTAL BI-STATE &amp; TRUSTEE</b>	<b>187</b>	<b>\$259,305</b>	<b>2.09%</b>	<b>2.09%</b>	<b>\$258,948</b>	<b>202</b>	<b>\$257,297</b>	<b>2.02%</b>	<b>2.02%</b>	<b>\$256,578</b>	<b>191</b>	<b>\$261,218</b>	<b>1.96%</b>	<b>1.96%</b>	<b>\$260,338</b>
<b>LRV LEASES:</b>															
Cash	0	6,998	5.8%	0.00%	6,998	0	44	0.0%	0.00%	44	0	44	0.0%	0.00%	44
US Treasury Securities	0	0	0.0%	0.00%	0	31	6,878	5.7%	1.25%	6,152	61	6,878	5.7%	1.25%	6,900
Other Investments (4)		114,355	94.2%	5.80%	114,355		113,766	94.3%	5.80%	113,766		113,177	94.2%	5.80%	113,177
<b>SUB-TOTAL LRV</b>		<b>\$121,353</b>	<b>100.0%</b>	<b>5.47%</b>	<b>\$121,353</b>		<b>\$120,688</b>	<b>100.0%</b>	<b>5.54%</b>	<b>\$119,962</b>		<b>\$120,099</b>	<b>100.0%</b>	<b>5.54%</b>	<b>\$120,121</b>
<b>Grand Total (5)</b>		<b>\$380,658</b>			<b>\$380,301</b>		<b>\$377,985</b>			<b>\$376,540</b>		<b>\$381,317</b>			<b>\$380,459</b>

Prepared by: *James F. Induray* Date: 1/23/19  
 Reviewed by: *Terri Gudowitz Green, Mgr of Tr. Ops* Date: 1/23/19  
 Approved by: *Tammy Fulbright, Sr. Dir. of Financial Planning* Date: 1/23/19  
*Mark Vago* Date: 1/23/19  
 Mark Vago, Sr VP & CFO

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

**Section 1 Bank/Issuer Summary**

<b>BI-STATE DIRECTED *</b> <i>all non debt/lease assets, inc. Prop M:</i>	<b>CASH</b>	<b>CERTIFICATES OF DEPOSIT</b>	<b>REPURCHASE AGREEMENTS</b>	<b>OTHER</b>	<b>GOVERNMENT SECURITIES</b>	<b>COMMERCIAL PAPER\ BA's</b>	<b>TOTAL</b>	<b>MARKET VALUE</b>	<b>NOTES</b>
BANK OF AMERICA MERRILL LYNCH	1,522,852	0	0	0	0	0	1,522,852	1,522,852	FDIC\tri-party collateral(deposits).
BLACK ROCK	0	0	0	42,659,064	0	0	42,659,064	42,659,064	Money Market Fund (Govt. Securities).
COMMERCE BANK	0	1,560,216	0	0	0	0	1,560,216	1,560,216	FDIC\FRB collateral.
FIDELITY	0	0	0	46,636,139	0	0	46,636,139	46,636,139	Money Market Fund (First Tier\Prime)
INVESCO	0	0	0	20,644,918	0	0	20,644,918	20,644,918	Money Market Fund (First Tier\Prime)
JEFFERSON BANK & TRUST	56,198	0	0	0	0	0	56,198	56,198	FDIC; repo collateral held at JBT.
JP MORGAN CHASE	(157,215)	0	0	0	0	0	(157,215)	(157,215)	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	14,796,151	0	0	3,306,144	0	0	18,102,295	18,102,295	FDIC\FRB collateral.
RBC DAIN RAUSCHER	0	0	0	2,440,180	0	0	2,440,180	2,440,180	Commodities Margin Acct. (fuel hedging)
RJ O'BRIEN	0	0	0	1,066,501	0	0	1,066,501	1,066,501	Commodities Trading Acct. (fuel hedging)
RELIANCE BANK	0	3,043,800	0	0	0	0	3,043,800	3,043,800	FDIC\FRB collateral.
U.S. BANK	(124,546)	0	0	0	0	0	(124,546)	(124,546)	FDIC\FRB Collateral.
FARM CREDIT BANK	0	0	0	0	32,388,217	0	32,388,217	32,169,097	Safekept at Bank of America (BOA).
FEDERAL HOME LOAN BANK	0	0	0	0	18,215,480	0	18,215,480	18,128,102	Safekept at Bank of America (BOA).
U.S. TREASURY	0	0	0	0	29,094,906	0	29,094,906	29,162,258	Safekept by BOA or designated agent.
OTHER	442,242	0	0	0	0	0	442,242	442,242	
<b>sub-total Bi-State directed</b>	<b>16,605,788</b>	<b>4,604,016</b>	<b>0</b>	<b>116,752,946</b>	<b>79,698,603</b>	<b>0</b>	<b>217,661,353</b>	<b>217,422,207</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	9,022,278	0	0	9,022,278	9,022,278	Money Market Fund (First Tier\Prime).
FEDERATED GOVT OBLIG	0	0	0	0	0	0	0	0	Safekept at Bank of New York
MORGAN STANLEY	0	0	0	0	0	0	0	0	Safekept at Bank of New York
GOVERNMENT AGENCIES	0	0	0	0	26,232,253	0	26,232,253	26,169,031	Safekept at Bank of New York
MUNICIPAL BONDS	0	0	0	0	6,389,370	0	6,389,370	6,334,577	Safekept at Bank of New York
U.S. TREASURY	0	0	0	0	0	0	0	0	Safekept at Bank of New York
<i>sub-total</i>	0	0	0	9,022,278	32,621,623	0	41,643,901	41,525,886	
<b>SUB-TOTAL TRUSTEE (BONDS)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,022,278</b>	<b>32,621,623</b>	<b>0</b>	<b>41,643,901</b>	<b>41,525,886</b>	
<b>SUB-TOTAL BI-STATE AND TRUSTEE</b>	<b>16,605,788</b>	<b>4,604,016</b>	<b>0</b>	<b>125,775,224</b>	<b>112,320,226</b>	<b>0</b>	<b>259,305,254</b>	<b>258,948,093</b>	
<b>LRV Lease\Leaseback 2001 C1 C2</b>									
FSA\AIG	0	0	0	114,354,594	0	0	114,354,594	114,354,594	Guaranteed Investment Contract (GIC).
US TREASURY	6,998,262	0	0	0	0	0	6,998,262	6,998,262	Safekept by Lease Trustee.
<i>sub-total</i>	6,998,262	0	0	114,354,594	0	0	121,352,856	121,352,856	
<b>sub-total leases</b>	<b>6,998,262</b>	<b>0</b>	<b>0</b>	<b>114,354,594</b>	<b>0</b>	<b>0</b>	<b>121,352,856</b>	<b>121,352,856</b>	
<b>GRAND TOTAL</b>	<b>\$23,604,050</b>	<b>\$4,604,016</b>	<b>\$0</b>	<b>\$240,129,818</b>	<b>\$112,320,226</b>	<b>\$0</b>	<b>\$380,658,110</b>	<b>\$380,300,949</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:

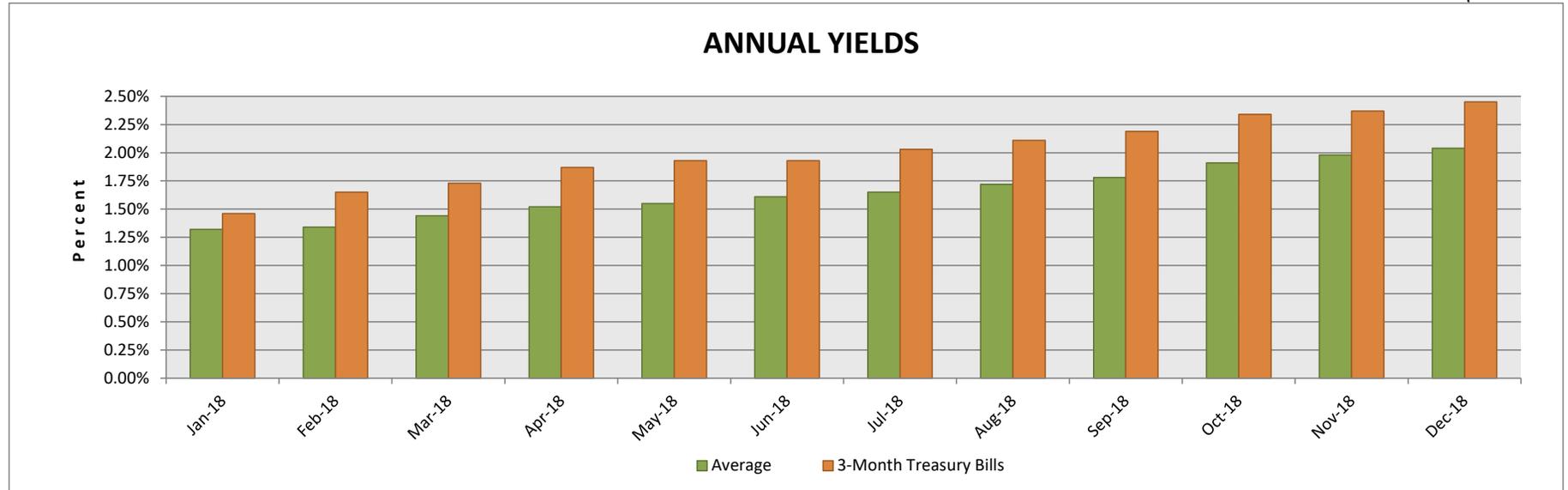
**AAA** Standard & Poor's, Moody's and Fitch rate credit quality on an A to C scale, with A generally regarded as "upper investment grade" and C as "speculative" (D would indicate default). Within each category are different gradients. The triple A rating indicates that the issuer's long term unsecured 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>	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Bi-State Investments	160,844	170,607	160,952	164,817	159,830	160,115	164,121	147,195	139,434	179,184	172,679	<b>172,578</b>
Bi-State Prop M Investments	47,373	47,220	47,429	45,519	45,871	46,034	46,107	45,691	43,847	45,384	45,217	<b>45,084</b>
Total	208,217	217,827	208,381	210,336	205,701	206,149	210,228	192,886	183,281	224,568	217,896	<b>217,662</b>
Trustee Investments	44,201	46,677	49,027	41,265	43,979	46,243	52,979	57,619	64,184	36,650	39,401	<b>41,643</b>

<b>Yields/Rates Information</b>	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Bi-State	1.32%	1.34%	1.44%	1.53%	1.57%	1.63%	1.68%	1.77%	1.80%	1.95%	2.02%	<b>2.07%</b>
Prop M	1.31%	1.32%	1.42%	1.48%	1.49%	1.54%	1.55%	1.56%	1.70%	1.78%	1.83%	<b>1.95%</b>
<b>Average</b>	1.32%	1.34%	1.44%	1.52%	1.55%	1.61%	1.65%	1.72%	1.78%	1.91%	1.98%	<b>2.04%</b>
Trustee	1.76%	1.88%	1.91%	1.96%	1.96%	2.00%	1.97%	2.03%	2.24%	2.26%	2.25%	<b>2.33%</b>
<b>3-Month Treasury Bills</b>	1.46%	1.65%	1.73%	1.87%	1.93%	1.93%	2.03%	2.11%	2.19%	2.34%	2.37%	<b>2.45%</b>
1 Year Treasury	1.90%	2.07%	2.09%	2.24%	2.23%	2.33%	2.44%	2.46%	2.59%	2.69%	2.70%	<b>2.63%</b>
Fed Funds (target)	1.50%	1.50%	1.75%	1.75%	1.75%	2.00%	2.00%	2.00%	2.25%	2.25%	2.25%	<b>2.50%</b>
20-Year Municipals	3.72%	3.85%	3.89%	3.97%	3.78%	3.87%	3.90%	3.96%	4.18%	4.30%	4.22%	<b>4.10%</b>
SIFMA (BMA) Index (month end)	1.08%	1.09%	1.59%	1.61%	1.06%	1.51%	1.29%	1.56%	1.56%	1.61%	1.69%	<b>1.63%</b>



## Diesel Fuel Hedging Program - FY 2019

<b>Diesel Fuel Budget \ Actual Comparison:</b>		<b>Dec-18</b>	<b>Year to Date</b>	<b>Life to Date</b>
a	Gallons consumed-actual	465,772	2,808,963	87,890,206
b=(c/a)	Average cost per gallon-actual	\$ 1.98	\$ 2.22	\$ 2.11
c	<b>Total Diesel Fuel Cost-Actual</b>	<b>\$ 921,623</b>	<b>\$ 6,249,152</b>	<b>\$ 185,096,135</b>
d	Gallons consumed- budget	460,196	2,811,192	91,775,713
e=(f/d)	Average cost per gallon- budget	\$ 1.85	\$ 1.85	\$ 2.31
f	<b>Total Diesel Fuel Cost- Budget</b>	<b>\$ 851,363</b>	<b>\$ 5,200,705</b>	<b>\$ 211,696,110</b>
g=(f-c)	<b>Budget Variance (Unfavorable)</b>	<b>\$ (70,260)</b>	<b>\$ (1,048,447)</b>	<b>\$ 26,599,975</b>
h	<b>Realized Futures Gains (Losses)</b>	<b>\$ 18,787</b>	<b>\$ 965,693</b>	<b>\$ (183,483)</b>
i=(c-h)	<b>Net Cost of Fuel</b>	<b>\$ 902,836</b>	<b>\$ 5,283,459</b>	<b>\$ 185,279,618</b>
j=(i-f)	<b>Net Budget Variance (Unfavorable)</b>	<b>\$ (51,473)</b>	<b>\$ (82,754)</b>	<b>\$ 26,416,492</b>
j=(i/f)	Net Cost of Fuel, Per Gallon, inc. Hedge	\$ 1.94	\$ 1.88	\$ 2.11
k=(e-i)	Net Budget Variance Per Gallon	\$ (0.09)	\$ (0.03)	\$ 0.20

<b>Futures Activity:</b>		<b>Price of Barrel of Oil:</b>	
		<b>Date</b>	<b>Price</b>
Futures Contracts Purchased	32		
Futures Contracts Sold	16	08/31/2018	\$ 69.80
Futures Contracts Net Change at month end	(16)	09/28/2018	\$ 73.25
Total Open Futures Contracts, at month end	138	10/31/2018	\$ 65.31
Futures Contracts Unrealized Gain/(Loss) *	(\$174,224)	11/30/2018	\$ 50.93
(% of Estimated Future Consumption)	81%	12/31/2018	\$ 45.41

\* = 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 Feb2018 through May 2020 (16 months).

**Background:**

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

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

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

**Bi-State Development  
 Monthly Investment Report  
 Report of Term Investment\* Purchases: December 2018**

Item	Investment:	Par Amount	Settled	Maturity Date	Term(days)	Yield	Purchased From	Fund
1	Collateralized CD	\$ 1,560,216	12/20/18	12/20/19	365	2.62%	Commerce Bank	Prop M County
	<b>Total</b>	\$ 1,560,216						
					<b>365</b>	<b>2.62%</b>		

**Notes:**

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

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

Depository Banks:	Long-Term Debt Rating			Short-Term Debt Rating			Fitch Bank Rating
	S&P	Moody's	Fitch	S&P	Moody's	Fitch	
Bank of America, N.A.	A+	Aa3	AA	A-1	P-1	F1+	NA
Commerce Bank	A	A2		A-1	P-1		NA
PNC Bank	A	Aa2	AA-	A-1	P-1	F1+	NA
<b>Trust Companies:</b>							
Bank of New York Mellon Trust	AA-	Aa1	AA+	A-1+	P-1	F1+	NA
<b>Money Market Funds:</b>		<b>S&amp;P</b>		<b>Moody's</b>			
Black Rock Fed Trust	AAAm		Aaa-mf				
Black Rock Temp	AAAm		Aaa-mf				
Black Rock T Fund	AAAm		Aaa-mf				
FFI Treasury Fund	AAAm		Aaa-mf				
Columbia (BOA/Merrill) Money Market Reserves	AAAm		Aaa-mf				
Columbia (BOA/Merrill) Government	AAAm		Aaa-mf				
Dreyfus Government Cash Management	AAAm		Aaa-mf				
Federated Treasury	AAAm		Aaa-mf				
Federated Government	AAAm		Aaa-mf				
Fidelity Government	AAAm		Aaa-mf				
Fidelity Treasury	AAAm		Aaa-mf				
Goldman Financial Government	AAAm		Aaa-mf				
Invesco Government and Agency	AAAm		Aaa-mf				
Wells Fargo Treasury	AAAm		Aaa-mf				
<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>\$281,805,000</b>	<b>\$135,000,000</b>	<b>\$514,025,000</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 2019</b>	<b>\$4,767,975</b>	<b>\$14,027,937</b>	<b>\$1,413,000</b>	<b>\$20,208,912</b>
<b>Principal - (Previous payment 10/1/18 - \$9,030,000) (next payment 10/1/19 - \$9,630,000)</b>	<b>\$0</b>	<b>\$9,630,000</b>	<b>\$0</b>	<b>\$9,630,000</b>
<b>total princ.&amp;int.</b>	<b>\$4,767,975</b>	<b>\$23,657,937</b>	<b>\$1,413,000</b>	<b>\$29,838,912</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	



**Bi-State Development  
Open Session Agenda Item  
Combined Meeting of the Operations Committee/  
Audit Finance & Administration Committee  
Agenda Item March 26, 2019**

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**From:** Charles A. Stewart, Jr., EVP, Organizational Effectiveness  
**Subject:** **Pension Plans, 401(k) Retirement Savings Program and OPEB Trust Investment Performance Update as of December 31, 2018**  
**Disposition:** Information  
**Presentation:** Charles A. Stewart, Jr., EVP, Organizational Effectiveness

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**Objective:**

To present the Audit, Finance and Administration Committee the Pension Plans, 401(k) Retirement Savings Program and OPEB Trust Investment Performance Update as of December 31, 2018.

**Background:**

Year to Date December 31, 2018, Pension Plans, 401(k) Retirement Savings Program and OPEB Investment Performance Reports were presented to the respective trustees by Ellwood Associates at the February 2019 trustee meetings.

**Analysis:**

**BSD 401(k) Retirement Savings Program**

- Total 401(k) Program assets are \$53.3M as of the end of calendar year 2018. This is down \$1.5M from calendar year end 2018 at \$54.8M, due primarily to Q4 adverse market conditions.
- During calendar year 2018, the Plan saw \$4.9M in new contributions representing vesting employer only contributions, employee elective contributions and their corresponding employer match. The inflows during 2018 were slightly higher than last year's contribution rate of \$4.4M.
- Allocations to individual funds and asset types remain relatively unchanged from the beginning of the year. The T. Rowe Price Lifecycle Funds continue to grow in popularity with 29% of all participant money now held in these funds. Next is the Vanguard Index Fund with \$11.8M in participant money or 19% of total assets. The Dodge & Cox Balanced Fund (12%) and T. Rowe Price Stable Value Fund (11%) both also have significant participation.
- Ellwood Associates made a recommendation to replace small/mid cap fund manager Vaughn Nelson with EARNEST Partners Small Cap Value Fund and the trustee committee

approved. Participants will be notified in March 2019 with the change effective April 1, 2019.

- At the direction of the trustee committee, Ellwood Associates reviewed bids for record-keeping services and negotiated a 30% reduction in fees, bringing Lincoln Financial Group within current competitive market pricing.

### **Salaried Pension Plan**

- As of December 31, total Plan assets were \$67.7M, up by \$0.2M since the beginning of the calendar year.
- Cash flows are positive for the year. A total of \$8.1M in new contributions was offset by outflows of \$4.9M.
- The Portfolio declined by 4.2% or by \$3M during the calendar year 2018. Since inception dating back to 1988, the Total Portfolio has gained 7.3% outpacing its benchmark by 40 basis points. The Portfolio also outperformed its current actuarial return target of 7.0%.
- Ellwood Associates made a recommendation to replace small/mid cap fund manager Vaughn Nelson with EARNEST Partners Small Cap Value Fund and an asset rebalancing recommendation to move the Portfolio more in line with its stated investment targets, both of which the trustee committee approved. All transactions completed in February 2019.

### **IBEW Pension Plan**

- As of December 31, total Plan assets were \$5.2M, declining \$0.2M since the beginning of the calendar year. With the exception of 2018, Total Portfolio Market values have steadily increased over the past 7 years – in 2008 the market value fell to \$1.1M, but has quadrupled since reaching the market bottom. Now that the Plan is fully funded the special contributions by BSD and IBEW have expired, cash flows into the Plan have moderated.
- The Portfolio declined 4.8% during the calendar year 2018. The IBEW Pension Trust has strong long-term performance gaining +5.8% and +4.3% over the trailing 3- and 5-year periods, respectively. Since inception the Plan has gained +6.4%. The Portfolio's current actuarial return target is 7.0%.

- Ellwood Associates made a recommendation to replace small/mid cap fund manager Vaughn Nelson with EARNEST Partners Small Cap Value Fund and an asset rebalancing recommendation to move the Portfolio more in line with its stated investment targets, both of which the trustee committee approved. All transactions completed in February 2019.

### **ATU 788 Pension Plan**

- Total Plan assets are now \$127.9M – down by \$11.8M, since the beginning of the calendar year. Fund flows over the past few years have been consistently negative and 2018 continued this trend. Calendar year cash inflows of \$15.5M were less than outflows of \$16.4M. The Portfolio experienced investment losses of \$10.9M for the calendar year.
- Through December 31, the Portfolio has declined 7.0%. Longer term performance remains favorable, gaining +5.1% and +4.0% over the trailing 3- and 5-year periods, respectively. Since inception, the Plan has gained +5.9% compared to +6.0% for its benchmarks. The Portfolio's current actuarial return target is 7.0%.
- Ellwood Associates made a recommendation to replace small/mid cap fund manager Vaughn Nelson with EARNEST Partners Small Cap Value Fund and Argent Large Cap Growth Fund with Edgewood Large Cap Growth Fund, both of which the trustee committee approved. All transactions completed in February 2019.

### **OPEB Trust**

- The Trust ended the 2018 calendar year with a total Portfolio market value of \$29.9M, which is a \$0.9M increase over the prior year.
- Through December 31, the total Portfolio declined 6.5%, equating to -\$2.1M in investment losses, since the beginning of the year. Longer term performance remains favorable, gaining +3.7% over the trailing 3 year period. Since the Portfolio inception on January 1, 2014, it has returned 3%. The Portfolio's actuarial assumption target is 6%. Ellwood stated continued confidence in the program's overall long term asset allocation and structure. The Portfolio continues to be well positioned to achieve its objectives.

- The Portfolio's Blackstone Hedged Equity Offshore Fund is scheduled to shut down. Ellwood made a recommendation, and the trustee committee approved, to replace it with the Blackstone Partners Fund, which has generated solid returns over all time periods and serves as a strong diversifier to the currently held Blackstone Park Ave. Non-Taxable hedge fund. The transaction completed in February 2019.

**Funding Source:**

The pension plans and 401(k) retirement savings programs are funded by employer and employee contributions. The OPEB Trust is funded solely through the operating budget.

**Committee Action Requested:**

None. Information only.