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FOR THE YEAR ENDED JUNE 30, 2021

ANNUAL FINANCIAL COMPREHENSIVE REPORT



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Bi-State Development Agency of the Missouri-Illinois Metropolitan District Headquartered in St. Louis, Missouri

Annual Comprehensive Financial Report Fiscal year ended June 30, 2021

Rose Windmiller *Chair Board of Commissioners* **Taulby Roach** President and Chief Executive Office





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

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

INTRODUCTION For the Year Ended June 30, 2021



Certificate of Achievement for Excellence in Financial Reporting



The Annual Comprehensive Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We will submit our current Annual Comprehensive Financial Report meeting the same requirements for the Certificate of Achievement to the GFOA for consideration.





Letter of Transmittal

December 1, 2021

Rose Windmiller and Members of the Board of Commissioners Bi-State Development Agency of the Missouri-Illinois Metropolitan District

Ladies and Gentlemen:

It is my pleasure to submit this Annual Comprehensive Financial Report (ACFR) for the Bi-State Development Agency of the Missouri-Illinois Metropolitan District (Bi-State Development or BSD or Organization) for the fiscal year ended June 30, 2021. State law requires that governmental agencies publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles in the United States of America (U.S. GAAP) and audited in accordance with Auditing Standards Generally Accepted in the United States of America by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby transmit this Annual Comprehensive Financial Report.

This report was prepared by Bi-State Development staff members who collected and analyzed the financial statements and other information presented. Bi-State Development assumes responsibility for the completeness and reliability of the information contained within this report. The objective is to provide reasonable assurance that the financial statements are free from material misstatement.

This report consists of management's representations concerning the finances of BSD. To provide a reasonable basis for these representations, management has established a comprehensive internal control framework designed both to protect the organization's assets from loss, theft, or misuse and to compile sufficient, reliable information for the preparation of Bi-State Development's financial statements in conformity with U.S. GAAP. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the organization's basic financial statements for the fiscal year ended June 30, 2021 are fairly presented in conformity with U.S. GAAP. The independent auditors' report is on page 13.

The independent audit of the financial statements of Bi-State Development was part of a broader, federally mandated "Single Audit" designed to meet the special needs of the federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards.



These federally mandated reports are available in Bi-State Development's separately issued Single Audit Report in conformity with the provisions of Uniform Guidance. Under this provision, the Federal Transit Administration (FTA) is the cognizant agency for Bi-State Development.

Bi-State Development requested an additional examination of Management's assertion on the effectiveness of the fuel hedge in accordance with Governmental Accounting Standards Board No. 53, Accounting and Financial Reporting for Derivative Instruments discussed on page 53 and Footnote 17.

These basic statements include business-type and fiduciary activities . U.S. GAAP requires that management provide a narrative introductory overview and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it. Bi-State Development's MD&A is on page 17.

Financial policies refer to policies related to the regulation, supervision, and oversight of the financial and payment systems of an organization. Bi-State Development adheres to standard financial policies which dictate how its financial business is transacted. There is a complete listing of Bi-State's significant accounting policies in footnote 1 on page 51 of this document.

Bi-State Development thanks each of the governing bodies for providing the support and resources necessary to prepare this report, including the State of Missouri and State of Illinois, St. Louis County, the City of St. Louis, and the St. Clair County Transit District. We also extend our sincere appreciation to the independent auditing firm of RubinBrown LLP for its assistance.

Respectfully submitted,

amming Filbrid

Tammy Fulbright Executive Vice President and Chief Financial Officer



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

LEADERSHIP For the Year Ended June 30, 2021

Leadership Board of Commissioners

A 10-member Board of Commissioners sets policy and direction for the organization. The governor of Missouri appoints five commissioners and the County Boards of St. Clair and Madison Counties in Illinois appoint five commissioners. All commissioners must be resident voters of their respective state and must reside within the Bi-State Metropolitan District. Each term is for five years and each serves without compensation.

Missouri Commissioners

- Rose Windmiller, Chair
- Fred Pestello, Secretary
- Vernal Brown
- Nathan Johnson
- Samuel Gladney

Illinois Commissioners

- Justin Zimmerman, Vice Chair
- Herbert Simmons, Treasurer
- Irma Golliday
- Derrick Cox
- Terry Beach

Executive Officers and Senior Staff

In December 2018, Taulby Roach was named President & Chief Executive Officer of Bi-State Development. Mr. Roach has a long career with decades of experience in transportation, real estate, infrastructure and economic development. His tenure began with his move to a new financial direction for the organization through discipline and fiscal responsibility. He continues to move the company forward with new ideas through very difficult times including a pandemic.

Taulby Roach President and Chief Executive Officer

- Tammy Fulbright Executive Vice President and Chief Financial Officer
- Thomas Curran Executive Vice President of Administration
- Charles Stewart Executive Vice President of Organizational Effectiveness
- Jessica Mefford-Miller Executive Director of Metro Transit
- Mary Lamie Executive Director of Multi Modal Enterprises
- Barbara Enneking General Counsel, Legal and Compliance
- Crystal Messner
 Chief Audit Executive
- Terri Gudowicz-Green Director of Treasury
- Victoria Potter Controller
- Jeff Lewis
 Assistant Controller
- Craig Bilbrey
 Director of Financial Reporting

Bi-State Development Organizational Chart

Board of Commissioners President and Chief Executive Officer and Direct Reports





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

AUDITORS' REPORT For the Year Ended June 30, 2021



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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditor's Report

Board of Commissioners Bi-State Development Agency of the Missouri-Illinois Metropolitan District St. Louis, Missouri

Report On The Financial Statements

We have audited the accompanying financial statements of the business-type activities and fiduciary activities of Bi-State Development Agency of the Missouri-Illinois Metropolitan District (Bi-State Development), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

Management's Responsibility For The Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Pension Plan for Salaried Employees, a fiduciary fund of the District, for the year ended May 31, 2021, which represents 57.5 percent, 57.5 percent, and 55.4 percent of the assets, net position, and revenue of the fiduciary funds, respectively, for 2021. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Pension Plan for Salaried Employees, is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Pension Plan for Salaried Employees were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and fiduciary activities of Bi-State Development as of and for the year ended June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis Of Matters

As described in Note 20 to the basic financial statements, in 2021, the District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, which established accounting and financial reporting standards for the identification and reporting of fiduciary activities. In addition, as described in Note 20, net position as of July 1, 2020 has been restated to correct assets capitalized in prior years. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Net Pension Liability Schedules, Pension Contribution Schedules and OPEB Plan Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the Management's Discussion and Analysis, Net Pension Liability Schedules, Pension Contribution Schedules and OPEB Plan Schedules, in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Bi-State Development's basic financial statements. The accompanying Introduction section, Leadership section, Other Supplementary Information, Statistical Data and The Enterprises section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Other Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

The Introduction section, Leadership section, Statistical Data and The Enterprises section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required By Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2021 on our consideration of Bi-State Development's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bi-State Development's internal control over financial reporting and compliance.

RubinBrown LLP

December 1, 2021



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

MANAGEMENT DISCUSSION AND ANALYSIS For the Year Ended June 30, 2021

Management's Discussion and Analysis

The following represents the Management's Discussion and Analysis (MD&A) of the financial activities and performance of Bi-State Development (BSD). The MD&A provides the reader with an introduction and overview of the basic financial statements of Bi-State Development for the fiscal year ended June 30, 2021.

The information presented in the audited financial statements and the management and discussion analysis is best understood when considered in context with the national and regional economic environment and trends. The regional economic and employment market conditions affect each operational business unit differently. For example, Metro Transit is a primary transportation source for workers to get from home to their place of business. Tourism Innovation and St. Louis Downtown Airport can be affected by disposable income levels.

There remain concerns and uncertainties over the COVID-19 pandemic's impact to the national and regional economy. To date, the lasting effects have resulted in lower capacity and ticket sales for BSD's tourism related operations. This is impacting passenger revenue at the Gateway Arch and the St. Louis Riverfront operations.

Metro Transit continues to experience lower ridership due to COVID-19. The loss of ridership has been impacted by a concern from riders to use mass transit during the pandemic, cancelled sporting and regional events which historically were heavily attended, and fewer employees commuting resulting from work from home opportunities or closed businesses.

The loss of revenue has been mitigated by the awarding of \$142.2 million in FY 2020 via the Federal Transit Administration through the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) in late FY 2020. In Fy 2021 additional federal stimulus funds were awarded to Bi-State Development through the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 in the amount of \$64.2 million and the American Rescue Plan Act of 2021 in the amount of \$156.9 million. These federal funds will provide some relief to the reduction in revenue and for the added costs related to safety and sanitization.

Employment

National unemployment is 6.1 percent in June 2021. This is significantly lower than the prior year due to the overall recovery from the effect of the COVID-19 pandemic. The bi-state regional unemployment decreased to 4.7%. The Bi-State region's unemployment has continued to outperform the national average, which has been the trend since 2014. The Dow Jones Industrial Average which had decreased dramatically in the 4th quarter of fiscal 2020 (April to June), has since rebounded by 33% and is back to pre-pandemic levels.

See page 189 for a schedule of unemployment data.

St. Louis Region

The St. Louis metropolitan regional economy generated a gross domestic product (GDP) of \$173.5 billion, making it the 22st largest US metropolitan area when ranked by 2020 Current Dollar GDP data. This is consistent with its prior year ranking. The monetary value of the goods and services produced by the region is greater than the individual output of 18 U.S. states. St. Louis is the headquarters for 14 Fortune 1000 companies. See page 188 for a schedule of economic statistics.

The largest industry sectors in the St. Louis region include: financial services, professional and business services, and education and health care. The largest employers in the region are BJC Healthcare, Mercy, Washington University and Boeing Defense. For a complete list of major employers see page 187.

Per capita personal income for the St. Louis metropolitan statistical area (MSA) according to the Bureau of Economic Analysis is over \$55,883 annually, which is slightly higher than the US metropolitan average of \$54,446. For a schedule of per capita earnings see page 186. Median income is higher than the national average in St. Louis; and, it also has one of the lower cost of living indexes among the largest U.S. metropolitan areas.

Following this MD&A are the financial statements of Bi-State Development together with the notes and combining financial schedules that are essential to providing a full understanding of Bi-State Development's financial performance.

Fiscal Year 2021 Highlights

Bi-State Development continued to be an economic development driving force in the bi-state region during FY 2021. BSD promotes and develops opportunities to make the St. Louis region more prosperous and livable for those who call the region home.

Business Events

The St. Louis Regional Freightway hosted the fourth annual FreightWeekSTL in May 2021, once again in a predominantly virtual format, but with a couple of welcome in-person discussions that signaled a return toward normal after a remarkable year. The five-day event brought together freight industry leaders, experts and influencers to share ideas and the latest innovations shaping the future of the freight industry, while also highlighting the global connectivity of the St. Louis region and the continuing investment in infrastructure that is supporting multimodal connectivity and providing enviable global access to shippers and carriers.

The keynote session focused on our partnership with the Port of Virginia and the dedicated rail service to the Port, where more than \$900 million in recent investment is translating into time and cost savings for importers and exporters in our region who utilize the Port of Virginia and its ocean carrier services for global connectivity. Another featured topic highlighted how the St. Louis region's resiliency, economic viability and locational advantages are evident in the successful redevelopment of the former Ford Motor Company and Chrysler Assembly Plant sites in Hazelwood and Fenton and contribute to the continued activity underway at the busy General Motors Wentzville Assembly Plant. Collectively, the three facilities account for more than 7,500 jobs and represent more than \$2B in investment in the region. We also explored how the ecosystem of the 60-mile Illinois Route 3 manufacturing & logistics corridor in Southwestern Illinois supports complex and integrated manufacturing operations and is sparking new industrial development interest.

FreightWeekSTL also featured the digital release of the Freightway's 2022 Priority Projects List, a valuable tool used to advocate for support and funding for critical infrastructure improvements that strengthen the St. Louis region's position as a world-class freight and logistics hub. This year's list features 21 projects representing a total investment of \$2.75 billion, including the \$222 million project underway to replace the Merchants Bridge linking Missouri and Illinois in Downtown St. Louis. This vital rail artery across the Mississippi River is one of the nation's primary east-west rail corridors serving the nation's third largest rail hub.

Metro Transit

Over the past year, Metro Transit was faced with unique and unprecedented challenges due to the COVID-19 pandemic. Since March 2020, the primary areas of focus for Metro Transit have been to maintain safe and reliable transportation services for essential workers and others in the St. Louis region, while implementing service adjustments, new policies and procedures, and introducing new technology to protect the health and safety of transit riders, Metro Transit operators and other front-line team members. Steps taken include:

• Increasing the frequency and enhancing the cleaning and disinfecting of Metro Transit vehicles, facilities and high-touch areas throughout the transit system (handrails, ticket vending machines, etc.) with CDC-approved disinfectants.

- Introducing new antimicrobial technology to dramatically reduce the spread of harmful bacteria and viruses on transit vehicles and within BSD facilities.
- Implementing a mask/face covering policy for team members, customers and others while on Metro Transit vehicles and at MetroLink platforms and Metro Transit Centers.
- Temporarily suspending of paper transfers and two-hour passes to minimize exposure and physical exchange of fare media.
- Securing and providing Personal Protective Equipment (PPE) for Metro Transit operators and front-line team members, and all team members.
- Designing, producing and installation of polycarbonate shields to better protect MetroBus operators
- Making adjustments to MetroLink and MetroBus to maintain social distancing between operators and riders.
- All Metro Transit and Bi-State Development employees must participate in a temperature screening before they begin work or operate Metro vehicles.
- Indoor access to transit facilities is temporarily suspended.
- Signs, posters, audio announcements and other communications are present on the Metro Transit system to promote CDC guidelines and educate riders on Metro Transit policies to minimize exposure to COVID-19.
- Participating in the American Public Transportation Association's Health & Safety Commitments Program as part of our continued efforts to provide safe transportation options for the community.
- Launching a mobile fare option for riders that is convenient, visually validated, and requires no physical exchange of fare media.
- Making ongoing service adjustments throughout the pandemic to promote safe travel while matching service levels with available workforce resources.

In addition, Metro Transit promoted free, transit-accessible COVID-19 testing locations in the region; free, transit-accessible COVID-19 vaccination locations; and secured COVID-19 vaccines for BSD and Metro Transit team members through partnerships with local officials and health services.

As the St. Louis region continued to adjust to the ongoing effects of the pandemic, Metro Transit introduced new programs to provide transit riders with an easier, more convenient and more enjoyable transit experience. This included the launch of Via Metro STL, a new microtransit service where transit users can hail a vehicle directly from their smartphone to travel to any location within service areas in southwest and north St. Louis County. Metro Transit also introduced a number of fare programs to make transit service more accessible and affordable for those in need, including the Gateway Go Card program that provides half-price fare for area youth; a special \$5 Day Pass promotion that provides unlimited daily rides on MetroLink and MetroBus for one low price; and free MetroLink and MetroBus rides for ADA-eligible customers.

In June 2021, Metro Transit put its first battery electric buses into service, including 14 60-foot electric articulated buses from New Flyer that are operating on the #70 Grand MetroBus route, the transit system's highest volume MetroBus route. These new buses, along with four new 40-foot battery electric buses made by GILLIG, provide tremendous cost savings and environmental benefits, while also giving riders one of the quietest, smoothest rides on the market. Charging infrastructure was installed to support these buses at the Brentwood MetroBus Facility and at the North Broadway-Taylor Transit Center, which allows buses to charge while in service. The battery electric bus program was made possible through partnerships with the Federal Transit Administration (FTA), Center for Transportation and the Environment, Ameren Missouri, GILLIG, New Flyer, the City of St. Louis, St. Louis County and St. Clair

County. All of the vehicles are zero-emission buses funded through FTA grants (70-80%) and local sales tax sources (20-30%).

Community Engagement

Metro Transit began FY 2021 with community outreach focused on the health and safety of our passengers and team members. Mask distribution across our service area, paired with online incentive contests reinforced the mask requirement on Metro vehicles. Our teams shifted focus from generic company-wide food drives to a community-based approach; at Thanksgiving, each of our facilities chose a local food pantry and worked together to gather donations from team members and deliver them to Hands in Need. Additionally, Bi-State Development team members volunteered their personal time to support other opportunities across the communities we serve, such as Great Rivers Greenway's "Trash Bash" to beautify the Hodiamont Tracks neighborhood near our MetroLink alignment. Engagement efforts will continue to trend toward community-driven activities that matter more to the customers we serve. As the winter rolled through, Metro Transit partnered with local law enforcement partners and Public Safety team members to distribute hats and gloves to keep our riders warm, and facilitate bonds between our customers and the officers and security teams who keep them safe. Continued partnership with Citizens for Modern Transit (CMT) brought several fun engagement activities to our transit centers, including "Transit is a Sweet Ride," a spring Easter egg scavenger hunt with prizes, and a "Destinations" passport challenge that made popular area attractions come to life at transit centers and promoted the many destinations accessible via transit.

We introduced several new fare options for our transit riders in 2021. The rollout of the Reduced Fare Gateway Card commenced in February, giving ADA and Fixed Route customers a way to suspend the use of cash and paper passes and load fares onto smart cards. Summertime ushered in a reduced \$5 Day Pass, ADA Free Fares on Fixed Route Service, and the Gateway Go Summer Youth Pass. These passes, and the addition of more MOBILE Metro fares on the Transit app improve our overall rider experience and have been celebrated in our interactions with customers. We supported the introduction of Metro Transit's first battery electric buses in June as well, a tremendous milestone that has already boosted partnerships within the South Grand Business District; many of the first engagement events of FY 2022 incorporate battery electric bus promotion. Finally, our Consumer Pulse Surveys commenced in June 2021. These quarterly surveys measure our riders and non-riders' perception of personal security and satisfaction over time. We look forward to using the data we receive to tailor programs to improve how people feel about Metro Transit.

Financial Highlights

Key financial highlights for 2021 are as follows:

- Total assets decreased \$600k from fiscal year 2020.
- Bi-State Development's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources (net position) by \$418.6 million as of June 30, 2021. The unrestricted net position available to meet Bi-State Development's ongoing obligations was in a positive position of \$52.4 million.
- Total net position decreased \$5.4 million or 1.3 percent from the prior year.
- Deferred outflow of resources decreased \$8.6 million or 19.2 percent from the prior year.

- Deferred inflow of resources increased \$49.2 million or 936.3% from the prior year.
- Total operating revenues decreased \$19.3 million or 35.4 percent from the prior year.
- Total operating expenses decreased \$6.4 million or 1.7 percent from the prior year.
- Total non-operating revenues increased \$4.8 million or 1.6 percent from the prior year.
- Total non-operating expenses decreased \$3.2 million or 11.6 percent from the prior year.
- Capital contributions, consisting of federal, State of Illinois, and local capital contributions, totaled \$64.0 million for FY 2021, representing an increase of \$26.4 million or 70.4 percent from the prior year.

Key financial highlights for 2020 are as follows:

- Total assets decreased \$28.2 million or 2.1 percent from fiscal year 2019.
- Bi-State Development's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources (net position) by nearly \$451.1 million as of June 30, 2020. The unrestricted net position available to meet Bi-State Development's ongoing obligations was in a positive position of \$5.5 million.
- Total net position decreased \$27.0 million or 5.6 percent from the prior year.
- Deferred outflow of resources increased \$15.5 million or 52.6 percent from the prior year.
- Deferred inflow of resources decreased \$4.0 million or 43.2% from the prior year.
- Total operating revenues decreased \$12.9 million or 19.1 percent from the prior year.
- Total operating expenses increased \$2.1 million or 0.6 percent from the prior year.
- Total non-operating revenues increased \$24.9 million or 9.2 percent from the prior year.
- Total non-operating expenses decreased \$1.3 million or 4.6 percent from the prior year.
- Capital contributions, consisting of federal, State of Illinois, and local capital contributions, totaled \$37.6 million for FY 2020, representing a decrease of \$4.4 million or 10.5 percent from the prior year.

BASIC FINANCIAL STATEMENTS - OVERVIEW

Bi-State Development's basic financial statements are comprised of financial statements and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Fund financial statements.

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives.

Proprietary funds.

Bi-State Development maintains two types of proprietary funds to account for its financial activities. The type of proprietary fund which has a profit and loss aspect, is known as an Enterprise Fund. Enterprise funds are used by Bi-State Development to account for the Executive Services, a portion of the Gateway Arch Tram, Riverfront Attractions, St. Louis Downtown Airport, Metro, St. Louis Regional Freightway, Bi-State Development Research Institute and Arts In Transit, Inc. The other type of propriety fund is an Infernal Service Fund. The internal service funds are the Health Self-Insurance Fund, the Casualty Self-Insurance Fund and the Workers' Compensation Self-Insurance Fund. They are used to manage internal health costs, casualty and workers' compensation internal risk management costs as they relate to the respective self-insurance programs and peripheral departments. Both funds combined make up the business-type activities of BSD.

Fiduciary funds.

Bi-State Development maintains one fiduciary trust fund to account for the assets of Bi-State Development Other Post-Employment Benefits (OPEB) Trust Fund as well as certain cash accounts for the St. Louis Gateway Arch Tram. The Gateway Arch's activity will now be split between Enterprise and Fiduciary Funds. In addition, Bi-State Development has determined that the Bi-State Salaried Pension plan has met the fiduciary criteria and has included the financial activity of that as well.

It is the practice of Bi-State Development to prepare quarterly financial results of each operating enterprise and to distribute these results to the Board of Commissioners. These reports are also made available to all employees and to the general public by request.

The reports include: Statement of Net Position in Prior Period and Prior Year comparison format; Statement of Revenue, Expense and Change in Net Position in Budget and Prior Year comparison format; Cash Receipts and Disbursement Schedules; Active Capital Expenditure Report in Budget comparison format; Aged Receivables Report; Personnel Status Report; and a summary of noteworthy deviations in the above reports.

The basic financial statements start on page 37.

Notes to the Financial Statements

The notes provide additional information that is essential to better understand the data in the financial statements. These notes begin on page 51 of this report.

Other Information.

In addition to the basic financial statements and accompanying notes, supplementary information is provided concerning combining schedules for the fiscal year. Following the supplementary information is a statistical section. The statistical section includes operating data and continuing disclosure requirements.

FINANCIAL ANALYSIS

As noted in the financial highlights, Bi-State Development's total assets and deferred outflow of resources exceeded liabilities and deferred inflow of resources (net position) by \$418.6 million as of June 30, 2021. The most significant portion of Bi-State Development's net position is reflected in its net investment in capital assets, such as building and improvements, revenue-producing vehicles, improvements and equipment.

Statement of Net Position

This statement presents information on all of the Bi-State Development's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the remainder reported as net position. Over time, increases or decreases in net position may be a useful indicator of whether the financial position of Bi-State Development is improving or deteriorating. Information on all Bi-State Development's funds is detailed in the combining schedules found in the other supplementary information section.

The following table provides a summary of Bi-State Development's net position at fiscal year ended 2021 compared to the fiscal year ended 2020.

		<u>2021</u>	<u>2020 (as restated)</u>			Incr (Decr)	<u>% Change</u>
Assets							
Non-capital assets	\$	449,500,659	\$	435,682,609	\$	13,818,050	3.2%
Capital assets		847,858,817		862,277,082		(14,418,265)	-1.7%
Total assets	\$	1,297,359,476	\$	1,297,959,691	\$	(600,215)	0.0%
Deferred Outflows of Resources		36,299,473		44,937,102		(8,637,629)	-19.2%
Total	\$	1,333,658,949	\$	1,342,896,793	\$	(9,237,844)	-0.7%
Liabilities							
Current liabilities	\$	73 300 208	\$	69 650 532	\$	3 649 676	5.2%
Long-term liabilities	•	787,238,264	+	843,929,961	Ŧ	(56,691,697)	-6.7%
Total liabilities	\$	860,538,472	\$	913,580,493	\$	(53,042,021)	-5.8%
Deferred Inflows of Resources	\$	54,478,991	\$	5,256,990	\$	49,222,001	936.3%
Not Desition							
Net investment in capital assets		331 210 240		377 116 344		(45,906,104)	-12 2%
Restricted net position		35.024.888		41.086.621		(6.061.733)	-14.8%
Unrestricted net position		52,406,358		5,856,345		46,550,013	794.9%
Total net position	\$	418,641,486	\$	424,059,310	\$	(5,417,824)	-1.3%
Total	\$	1,333,658,949	\$	1,342,896,793	\$	(9,237,844)	-0.7%

Total assets and deferred outflows amounted to \$1.33 billion as of June 30, 2021. Total assets decreased by \$600k from 2020 (restated) to 2021 and the deferred outflow of resources decreased \$8.6 million due to other post-employment benefit and prior year pension plan expectancies. Deferred inflows of resources increased \$49.2 million due to current year pension plan expectancies. Bi-State Development's total net position decreased \$5.4 million from 2020 (restated) to 2021. Total liabilities decreased \$53.0 million from 2020 (restated) to 2021.

Total assets and deferred outflows amounted to \$1.37 billion as of June 30, 2020. Total assets decreased by \$28.2 million from 2019 to 2020 and the deferred outflow of resources increased \$11.4 million due to other post-employment benefit and prior year pension plan expectancies. The deferred inflow of resources decreased \$8.1 million due to current year pension plan expectancies from 2019 to 2020. Bi-State Development's total net position decreased \$26.9 million from 2019 to 2020. Total liabilities increased \$18.2 million from 2019 to 2020.

Statement of Revenues, Expenses and Change in Net Position

The following table provides a summary of Bi-State Development's revenues, expenses, and changes in net position for the fiscal year ended 2021 compared to the fiscal year ended 2020.

	-	2021	2020	Incr (Decr)	% Change
Passenger and service revenues	\$	21,271,320 \$	40,229,981 \$	(18,958,661)	-47.1%
Other		6,471,503	6,539,609	(68,106)	-1.0%
Charges for services		7,431,346	7,717,436	(286,090)	
Total operating revenues		35,174,169	54,487,026	(19,312,857)	-35.4%
Wages and benefits		195,460,392	204,514,824	(9,054,432)	-4.4%
Services		46,931,997	38,938,065	7,993,932	20.5%
Materials and supplies		31,773,294	35,709,366	(3,936,072)	-11.0%
Casualty and liability costs		7,767,216	6,954,350	812,866	11.7%
Utilities, leases, and other general expenses		11,985,889	11,764,809	221,080	1.9%
Claims Paid and administrative insurance costs		6,141,350	8,277,916	(2,136,566)	-25.8%
Depreciation and amortization		79,234,589	79,520,320	(285,731)	-0.4%
Total operating expenses		379,294,727	385,679,650	(6,384,923)	-1.7%
Operating loss		(344,120,558)	(331,192,624)	(12,927,934)	3.9%
Grants and assistance		290,225,336	283,756,584	6,468,752	2.3%
Interest income		8,738,219	10,409,152	(1,670,933)	-16.1%
Total non-operating revenues		298,963,555	294,165,736	4,797,819	1.6%
Interest expense		(21,442,456)	(22,790,298)	1,347,842	5.9%
Contribution to outside entities		(1,954,407)	(2,962,948)	1,008,541	34.0%
Other		(850,221)	(1,664,836)	814,615	-48.9%
Total non-operating expenses		(24,247,084)	(27,418,082)	3,170,998	11.6%
Loss before contributions		(69,404,087)	(64,444,970)	(4,959,117)	-7.7%
Capital contributions		63,986,263	37,559,378	26,426,885	70.4%
Change in net position		(5,417,824)	(26,885,592)	21,467,768	79.8%
Total net position, beginning of year		424,059,310	478,144,279	(54,084,969)	-11.3%
Restatement (Refer to Footnote 20)		-	(27,199,377)	27,199,377	-100.0%
Total net position, beginning of year					
(as restated)		424,059,310	450,944,902	(26,885,592)	-6.0%
Total net position, end of year	\$	418,641,486 \$	424,059,310 \$	(5,417,824)	-1.3%

Total operating revenues of \$35.2 million in 2021 represented a decrease of \$19.3 million compared to the prior year. The decrease is primarily due to the effects of the COVID-19 pandemic on transit and tourism. Transit passenger revenue accounted for \$23.5 million, or 30.7 percent, of total Bi-State Development's total operating revenue.

Operating Revenue

Bi-State Development has numerous sources of operating revenues for its enterprise funds. For Metro, operating revenues are primarily generated from passenger fares charged on the three modes of transportation: bus, light rail and demand response. Additional operating revenues come from advertising and property rentals. The Gateway Arch Tram System operating revenues are from admissions to the tram system and other attractions inside the Gateway Arch. Riverfront Attractions operating revenues are from riverboat excursions, helicopter tours, memorabilia sales and food and beverage sales. The St. Louis Downtown Airport generates operating revenues through aviation and runway services, hangar rentals, fuel sales and leased acreage. St. Louis Regional Freightway receives revenue from local sources. Arts In Transit, Inc. revenues are from donations and contributions for bus painting and other services. Bi-State Development Research Institute has contribution revenue for services provided by various grant sources. One grant resource has been the Missouri Foundation of Health.

The internal insurance fund for Health Self-Insurance generates operating revenue from charges to Bi-State Development business units and participants in the health plans, which includes active and retired employees. Internally generated revenue is eliminated for the combined business-type activities financials, but monies paid by participants in the plan and other third party revenue is not.

The two other internal insurance funds, Casualty and Workers' Compensation, generate operating revenue from charges to Bi-State Development business units for risk management plans. Internally generated revenue is eliminated for the combined proprietary fund financials. The three self-insurance funds generated operating revenue of nearly \$47.0 million before eliminations.

Metro generates 30.7 percent of Bi-State Development's outside operating revenue, with the Health Self-Insurance Fund at 60.9 percent. The remaining operating units comprise approximately 9.4 percent of total outside operating revenue.

Tourism Innovation had somewhat of a rebound in FY 2021. Riverfront Attractions had operating revenue of \$2.0 million in FY 2021, which was about the same as 2020. Flooding had minimal impact on marine operations in FY 2021.

St. Louis Downtown Airport had over \$1.6 million in revenue in FY 2021, which is about the same as FY 2020. The St. Louis Downtown Airport is looking into other longer range capital projects to increase activity and revenue.

The following charts provide a summary of Bi-State Development's revenues by business unit for the fiscal years ended 2021 and 2020.



Operating Revenue FY 2021 by Business Units

Operating Revenue FY 2020 by Business Units



Operating Expenses

Total operating expense decreased \$6.4 million between 2021 and 2020. The largest expense category, wages and benefits, decreased \$9.1 million over the previous year. See pie chart of expenses by category on page 31. A pie chart of operating expense, excluding depreciation, by business unit follows:



Operating Expense FY 2021 by Business Units

Operating Expense FY 2020 by Business Units


Non-Operating Revenue and Expense

Total non-operating revenues consist primarily of Federal Section 5307 funds, Missouri and Illinois (St. Clair County Transit District) operating assistance and sales tax from the City of St. Louis and St. Louis County from Prop M and Prop M2, ¼ cent tax, Prop A ½ cent, and 1974 city and county sales tax. Non-operating revenue between 2021 and 2020 increased by \$4.8 million. In 2020, Bi-State was awarded \$363.5 million in federal stimulus funding. This includes \$142.4 million in CARES funding, \$64.2 million in CRRSAA funding and \$156.9 million in ARPA funding. In FY 2021, BSD elected to draw only \$53.9 million in CARES Act funding (in FY2020 BSD drew \$20.6 million).

A key component of non-operating expenses consists of interest expense incurred on capital lease activity, Public Transit Sales Tax Appropriation Bonds, and the Arch Revenue Bonds totaling \$21.4 million in 2021. Interest expense was \$22.8 million in FY 2020. See the Debt footnote within this document for additional information.

Also in the non-operating expense category, contributions to outside entities were \$2.9 million in FY2021 and \$3.0 million in FY2020. Contributions in 2021 and 2020 included Metro pass-through amounts to sheltered workshops of approximately \$1.2 million in FY 2021 and \$1.1 million in FY 2020. Non-operating expense includes an unrealized loss on investment of \$462K in FY 2021 and an unrealized loss on investments in FY 2020 of \$1.1 million.

The following charts provides a summary of Bi-State Development's operating expense by expense category for the fiscal years ended 2021 and 2020.



Fiscal Year 2021 Operating Expense by Category

Fiscal Year 2020 Operating Expense by Category



The largest cost by category for Bi-State Development is wages and benefits of \$195.5 million, which represents 53.0 percent of total operating expenses. In FY 2021, salaries and wages are \$113.6 million and benefits and taxes are \$81.9 million. In FY 2020, salaries and wages were \$117.0 million and benefits and taxes were \$87.5 million. Benefits include Worker's Compensation expense.

The next largest operating expense category is services of \$46.9 million. Services includes \$13.8 million for security, contract police and fare enforcement. Services costs also includes items such as custodial, maintenance, consultants and contract network services.

Materials and supplies cost of \$31.8 million. The two largest expenses in material and supplies are for revenue parts at \$14.6 million and for fuel and lubricants at \$8.5 million.

Casualty and liability costs are net of recoveries.

Utilities, leases and other general expenses include electric propulsion for light rail, rental on leased properties and promotional and advertising costs.

Depreciation expense is applied to all assets with a cost value greater than \$5,000 and an asset life greater than 1 year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Bi-State Development's investment in capital assets, net of accumulated depreciation, for all funds amounted to approximately \$848 million in FY 2021 and \$871 million in FY 2020. This investment includes capital asset categories shown in the table. The decrease in Bi-State Development's net capital assets for the current fiscal year was \$23.0 million, or 2.6 percent. Additional information regarding capital assets can be found in Footnote 5: Capital Assets.

Capital assets for the year ended June 30, 2021:

	2020 Ending Balance	Additions and Transfers	Deletions, Retirements, and Transfers	2021 Ending Balance
Construction in Progress	\$34,288,018	\$62,913,759	(\$48,244,872)	\$48,956,905
Land	101,947,357		(364,405)	101,582,952
Capital Assets	2,161,249,744	50,802,877	(32,156,767)	2,179,895,854
Subtotal	\$2,297,485,119	\$113,716,636	(\$80,766,044)	\$2,330,435,711
Less: Accumulated Depreciation	(1,426,529,571)	(79,789,307)	23,741,984	(1,482,576,895)
Capital Assets, net	\$870,955,548	\$33,927,329	(\$57,024,060)	\$847,858,817

Capital assets for the year ended June 30, 2020:

	2019 Ending Balance	Additions and Transfers	Deletions, Retirements, and Transfers	2020 Ending Balance
Construction in Progress	\$26,696,367	\$31,160,354	(\$23,568,703)	\$34,288,018
Land	100,318,913	1,628,444	(0)	101,947,357
Capital Assets	2,147,811,639	26,927,414	(13,489,020)	2,161,250,033
Subtotal	\$2,274,826,919	\$59,716,212	(\$37,057,723)	\$2,297,485,408
Less: Accumulated Depreciation	(1,360,498,273)	(79,520,607)	13,489,020	(1,426,529,860)
Capital Assets, net	\$914,328,646	(\$19,804,395)	(\$23,568,703)	870,955,548

Major capital asset additions during fiscal year 2021 included the following:

- New Metro Bus revenue vehicles of \$32.0 million
- New Paratransit revenue vehicles of \$5.4 million
- Bus Facility improvements of \$2.3 million

- Metro System-Wide Wayfinding of \$2.0 million
- Non-Revenue vehicles of \$1.4 million
- Elevator Rehabilitations at Metrolink stations of \$1.5 million

Major capital asset additions during fiscal year 2020 included the following:

- New MetroBus revenue vehicles of \$12.0 million.
- Transit Asset Management System of \$2.6 million.
- STL Downtown Airport Improvements of \$2.0 million.
- Elevator rehabilitations at MetroLink stations of \$1.5 million.
- Financial Reporting Budget software of \$1.0 million.

Lease Transactions

In February 2011, Metro purchased collateral to cure a lease default pertaining to the remaining tranches (C1, C2) of its 2001 Light Rail Vehicle (LRV) Lease. The St. Clair County Transit District (SCCTD), which participated in the lease, paid for approximately 70.6 percent of the collateral. Terms of the default cure agreement provide that the collateral amount be re-evaluated annually. The collateral requirement currently is approximately \$4.7 million and is invested in U.S. Treasury bills. Additional information on Bi-State Development's leases can be found in Footnote 9: Capital Lease/Leaseback Obligations.

Long-term Debt

Bi-State Development has approximately \$525.6 million in debt, excluding capital lease-leasebacks as of June 30, 2021. There are three revenue bond issuances for Metro Transit, 2013, 2019 and 2020. The series 2019 at \$164.4 million, the Series 2013A at \$11.3 million (mostly refinanced by the series 2020 bonds), and the series 2020 at 171.1 million. There are also Arch Tram Revenue bonds at \$7.5 million. These are also considered senior debt. Metro also has subordinate debt with St. Louis County of \$135.0 million. Additional information on debt can be found in Footnote 11: Debt.

CURRENT KNOWN FACTS

Regional

The number one reason people use public transit in the greater St. Louis metropolitan area is to get to work. In recent years, a drop in fuel prices and low unemployment has made personal use vehicles a more viable option for the regional workforce. Due to the pandemic, 2020 ridership has also decreased.

Budget

Analysis of economic factors and trends are essential to understanding the state of Bi-State Development and its budget. For fiscal year 2021, the Board of Commissioners approved an operating budget after intrafund eliminations and including depreciation of \$440.3 million and a three-year capital program totaling \$814.7 million.

Budget Process

The organization is required by statute to adopt a balanced budget. The annual budget serves as the foundation for Bi-State Development's financial planning and control. All enterprises are required to submit expenditure requests in preparation for a new fiscal year budget. These requests are used as a starting point for budget development. The preparation and approval of the annual budget is both an internal and external process. The proposed budget is initially presented to the Board of Commissioners for approval.

The budget is subsequently reviewed by the Public Transportation Commission in St. Louis County, the Ways and Means Committee of the Board of Aldermen in the City of St. Louis, and the St. Clair County Transit District (SCCTD) in Illinois. For the Gateway Arch, the National Park Service must approve the annual budget.

REQUESTS FOR INFORMATION

This financial report is designed to provide an overview to parties or individuals with an interest in Bi-State Development's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the

Finance Division Bi-State Development 211 North Broadway Suite 700 St. Louis, MO 63102

 Finance Division telephone number:
 314-982-1547

 Finance Division email address:
 Finance@BiStateDev.org

 Web copies of ACFR available at:
 <u>https://www.BiStateDev.org/News-Info/Annual-Reports/</u>



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

BUSINESS-TYPE ACTIVITIES FINANCIAL STATEMENTS For the Year Ended June 30, 2021

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

Statement of Net Position

As of June 30, 2021

Assets

Current assets		
Cash and cash equivalents	\$	114,064,908
Restricted cash and cash equivalents		69,396,510
Investments		40,123,929
Accounts receivable (net of allowance for bad debt)		6,360,614
Restricted accounts receivable		675,928
Federal, state and local operating		
assistance receivable		26,548,968
Materials and supplies		10,975,922
Prepaid expenses and		
other current assets		5,172,339
Total current assets		273 319 118
		270,010,110
Non-current assets		
Restricted investments		41,987,729
Restricted investments held to pay		
capital lease / leaseback liabilities		134,066,862
Depreciable capital assets, net		
of accumulated depreciation		697,318,959
Land		101,582,953
Construction in progress		48,956,905
Other non-current assets		126,950
Total non-current assets		1,024,040,358
Total assets	\$	1 297 359 476
	<u></u>	1,201,000,110
Deferred outflows of resources		
Deferred outflows from OPEB		7,771,113
Deferred pension expense - contributions		2.250.194
Deferred loss on debt refunding		8,987,961
Deferred outflows from pension		17 290 205
		11,200,200
Total deferred outflows of resources	\$	36,299,473

* See accompanying notes to the financial statements

Bi-State Development Agency of the Missouri-Illinois Metropolitan District Statement of Net Position As of June 30, 2021

Liabilities		
Current liabilities payable from unrestricted assets		
Accounts payable	\$	15,101,550
Accrued expenses		20,338,904
Other current liabilities		4,613,359
Total current liabilities payable		
from unrestricted assets		40,053,813
Current liabilities payable from restricted assets		
Accounts and retainage payable		1,926,318
Accrued interest		3,379,056
Self-insurance liability		15,531,096
Current portion of long-term debt		12,409,925
Total current liabilities payable		
from restricted assets		33,246,395
—		70 000 000
l otal current liabilities	. <u> </u>	73,300,208
Non-current liabilities		
		54 505 082
Net pension liability		40 938 863
Long-term self insurance liability		13 204 000
Long-term bonded debt		513 226 613
Capital lease / leaseback obligations		134 066 864
Other non current liabilities		31 206 842
Total non current liabilities		797 239 264
	¢	860 538 472
Total habilities	φ	000,000,472
Deferred inflows of resources		
Accumulated decrease in fair value of		
hedging derivative instruments		4 695 146
Deferred inflows from OPER		9 209 069
Deferred inflows from Pension		40 574 776
		+0,07+,770
Total deferred inflows of resources	\$	54,478,991
Net position		
Net investment in capital assets		331,210,240
Restricted		
Accounts receivable		675,928
Debt Service Reserve Fund		493,978
Mass transit sales tax bond indenture		27,909,310
Collateral for LRV capital lease		4,708,516
Collateral for capital tower lease		1,237,156
Total restricted net position		35,024,888
Uprestricts d		ED 400 DED
Tetel not position	¢	
total net position	Φ	410,041,480
See accompanying notes to the financial statements		

Bi-State Development Agency of the

Missouri-Illinois Metropolitan District Statement of Revenues, Expenses and Changes in Net Position Year ended June 30, 2021

Operating revenues	
Passenger and service revenues	\$ 21,271,320
Other	6,471,503
Charges for services	 7,431,346
Total operating revenues	 35,174,169
Operating expenses	
Wages and benefits	195,460,392
Services	46,931,997
Materials and supplies	31,773,294
Casualty and liability costs	7,767,216
Utilities, telephone, leases, and other general expenses	11,985,889
Claims paid and administrative insurance costs	6,141,350
Depreciation and amortization	 79,234,589
Total operating expenses	 379,294,727
Operating loss	 (344,120,558)
Non-operating revenues (expenses)	
Grants and assistance	
State and local assistance	215,646,963
Federal assistance	74,578,373
Interest income	8,738,219
Interest expense	(21,442,456)
Contributions to outside entities	(1,954,407)
Other non-operating revenue (expense)	 (850,221)
Total non-operating revenues (expenses)	 274,716,471
Loss before capital contributions	(69,404,087)
Capital contributions	 63,986,263
Change in net position	 (5,417,824)
Total net position, beginning of year (as originally stated)	451,258,687
Restatement (Refer to Footnote 20)	 (27,199,377)
Total net position, beginning of year (as restated)	 424,059,310
Total net position, end of year	\$ 418,641,486
* See accompanying notes to the financial statements	
Total net position, end of year * See accompanying notes to the financial statements	\$ 418,641,48

Bi-State Development Agency of the	
Missouri-Illinois Metropolitan District Statement of Cash Flows Year ended June 30, 2021	
Cash flows from operating activities	
Receipts from customers	\$ 30,772,245
Payments to employees	(198,586,779)
Payments to vendors	(91,014,247)
Payments for self-insurance	(15,484,018)
Receipts (payments) from inter-fund activity	 -
Net cash used in operating activities	 (274,312,799)
Cash flows from non-capital financing activities	
Operating assistance received	286,800,499
Contributions to outside entities	(1,954,407)
Nonoperating contributions	 (3,031,717)
Net cash provided by non-capital financing activities	 281,814,375
Cash flows from capital and related financing activities	
Acquisitions of capital assets	(66,365,468)
Payoff of Series 2013 bonds	(149,605,000)
Proceeds from refinancing of Series 2013 bonds	171,205,000
Payments of long-term debt	(10,617,912)
Interest paid	(18,308,748)
Contributed capital	 63,986,255
Net cash used in capital and related financing activities	 (9,705,873)
Cash flows from investing activities	
Purchases of investments	(135,464,054)
Proceeds from sale of investments	95,092,781
Not each used in investing activities	 (20 947 455)
Net cash used in investing activities	 (39,647,455)
Net increase in cash and cash equivalents	(42,051,752)
Cash and cash equivalents, beginning of year (as originally stated)	244,034,081
Restatement (See Footnote 1)	(18,520,911)
Cash and cash equivalents, beginning of year (as restated)	 225,513,170
Cash and cash equivalents, end of year	\$ 183,461,418

* See accompanying notes to the financial statements

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

Reconciliation of operating loss to net cash used for operating activities Year ended June 30, 2021	
Operating loss	\$ (344,120,558)
Adjustments to reconcile operating loss to net cash used in operating activities	
Depreciation and amortization	79,234,589
Changes in assets and liabilities Receivables	(4,336,235)
Materials and supplies Prepaid expenses and other	93,584
current assets	(4,618,534)
Accounts payable	5,817,147
Other liabilities	(1,681,346)
Accrued expenses	1,233,380
Net pension liability and pension related	
deferred inflows/outflows	3,277,931
Other post-employment benefits liability	
and related deferred inflows/outflows	(7,763,665)
Self-insurance liability	 (1,449,092)
Total adjustments	 69,807,759
Net cash used in operating activities	\$ (274,312,799)
Supplemental Disclosure of Cash Flow Information	
Non-cash investing and financing activities: Capital assets included in accounts payable Interest earnings on investments held to	\$ 4,317,906
pay capital lease/leaseback liability Interest accrued on capital lease obligation	8,248,808 (8,248,808)

* See accompanying notes to the financial statements



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

FIDUCIARY ACTIVITIES FINANCIAL STATEMENTS For the Year Ended June 30, 2021

Fiduciary Activities Statement of Fiduciary Net Position OPEB Trust As of June 30, 2021

	Fiscal Year 2021
Assets	
Investments:	
Money market	\$2,774,341
U.S. equity	20,403,265
Non-U.S. equity	12,832,343
Fixed income	10,817,721
Hedge funds	8,328,011
Total assets	55,155,681
Liabilities	
Accrued expense	\$0
Net Position Net Position Restricted for other post-employment	
benefits	\$ 55,155,681

Fiduciary Activities Statement of Changes in Fiduciary Net Position OPEB Trust Year Ended June 30, 2021

	Fiscal Year 2021
Additions	
Contributions:	
Employer contributions	\$9,462,954
Employee contributions	672,493
Investment Income:	
Net change in fair value of investments	7,781,413
Interest / dividends	477,238
Capital gains	3,636,816
Total additions	22,030,914
Deductions	
Benefit payments	7,135,447
Administrative expenses	52,705
Total deductions	7,188,152
Net increase in net position	14,842,762
Net position restricted for other post-employment benefits - beginning of year	40,312,919
Net position restricted for other post-employment benefits - end of year	<u>\$55,155,681</u>

Fiduciary Activities Statement of Fiduciary Net Position Gateway Arch As of June 30, 2021

	Fiscal Year 2021
Assets	
Investments:	
Cash and cash equivalents	\$20,025,950
Total assets	\$20,025,950
Liabilities	
Accrued expense	\$0
Net Position Net Position Restricted for Gateway Arch on behalf of the US National Park Service	\$ 20 025 950
	Ψ <i>L</i> 0,0 <i>L</i> 0,000

Fiduciary Activities Statement of Changes in Fiduciary Net Position Gateway Arch Year Ended June 30, 2021

	Fiscal Year 2021
Additions	
Ticket Sales, net:	\$2,190,500
Service Fee revenue	193,745
Other	16,591
Interest and Dividends	6,606
Total additions	2,407,442
Deductions:	
Operating expenses paid to BSD	902,403
Contributions paid to National Park Service	0
Total deductions	902,403
Net increase in net position _	1,505,309
Net position held in trust for Gateway Arch – beginning of year, as originally stated Restatement – GASB 84	\$0
Net position held in trust for Gateway Arch – beginning of year, as restated	\$18,520,911
Net position held in trust for Gateway Arch – end of year	\$20,025,950

Statement of fiduciary net position Bi-State Salaried Pension plan As of May 31, 2021

Investments:	
Cash and cash equivalents	\$1,308,079
Investment Securities	100,602,939
	101,911,018
Receivables	
Participant contributions	16,837
Securities Sold	7
	16,844

Net Position restricted for Bi-State Salaried PensionPlan\$101,927,862

Fiduciary Activities Statement of Changes in Fiduciary Net Position Salaried Pension plan Year Ended May 31, 2021

Additions	
Contributions	
Employer	\$7,000,000
Participant	371,783
Total Contributions	\$7,371,783
Investment income	
Net appreciation in fair value of investments	22,495,182
Interest and dividends	838,689
Total investment income	23,333,871
Less investment expense	69.797
Net investment income	23,264,074
Total additions	30,635,857
Deductions:	
Benefits paid to participants	5.823.465
Administrative expenses	133,987
Total deductions	<u> </u>
Net increase in net position	24,678,405
Net position held in trust for Bi-State Salaried Pension plan – beginning of year, as restated	77.249.457
Net position held in trust for Bi-State Salaried Pension plan – end of year	<u>\$101,927,862</u>



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

FOOTNOTE DISCLOSURES For the Year Ended June 30, 2021

FOOTNOTE 1. SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Bi-State Development Agency of the Missouri-Illinois Metropolitan District (Bi-State Development or BSD) are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) applicable to state and local governments as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant policies.

Financial Reporting Entity

The basic financial statements encompass all proprietary and fiduciary functions for which Bi-State Development is responsible. These functions include: Executive Services, St. Louis Regional Freightway, Gateway Arch Tram System, Riverfront Attractions, St. Louis Downtown Airport, Bi-State Development Research Institute, Arts In Transit, Inc. and Metro Transit. In addition, Bi-State Development also has three self-insurance funds for Health, Casualty and Workers' Compensation and an Other Post-Employment Benefit Trust fund.

Proprietary Fund

Bi-State Development's proprietary funds are reported as a single enterprise fund used to account for operations that are financed and operated in a manner similar to private business enterprises. Proprietary funds operate by creating a cash flow to pay for the services by issuing fees and charges. For financial reporting purposes, Bi-State Development reports a single enterprise fund in which all subsidiary enterprise funds are combined and interfund transactions are eliminated. Bi-State Development is required to adopt an overall balanced operating budget; however, it is not required to adopt legally enforceable budgets and does not adopt such budgets.

The business purposes of the various internal funds of Bi-State Development that are reported in a single enterprise fund are as follows:

- Executive Services performs certain developmental activities and acts as the administrative head of Bi-State Development;
- St. Louis Regional Freightway develops freight and freight related business opportunities in the St. Louis bi-state region;
- Gateway Arch Tram System operates and maintains the transportation system within the Gateway Arch in accordance with a cooperative agreement with the National Park Service and the United States Government;
- Gateway Arch Riverfront Attractions owns, operates and maintains both the Tom Sawyer and Becky Thatcher Riverboats docked along the Mississippi River just below the Gateway Arch;
- St. Louis Downtown Airport
 – owns, operates and maintains the St. Louis Downtown Airport
 and an adjacent business park located in Cahokia, Illinois;
- Bi-State Development Research Institute generates economic opportunities for Bi-State Development in the region;
- Arts In Transit, Inc. plans, funds and acquires artwork for the transit alignment to enhance the ridership experience;

- Transit System (Metro) owns, operates and maintains the St. Louis metropolitan area public transportation system which includes MetroBus, MetroLink and Metro Call-A-Ride services;
- Health Self-Insurance operates the self-funded health programs and charges for services to other operating units within Bi-State Development.
- Casualty Self-Insurance operates the self-funded casualty and risk insurance programs and charges for services to other operating units within Bi-State Development.
- Workers' Compensation Self-Insurance operates the self-funded workers' compensation insurance program and charges for services to other operating units within Bi-State Development.

Fiduciary Funds

GASB 84 requires that funds held in a trustee or custodial capacity that meet certain criteria be included in Bi-State Development's financial statement presentation. Those criteria include the governmental agency having control of the assets of the fiduciary activity and the existence of a fiduciary relationship with the beneficiaries. Bi-State has determined the Other Post Employment Benefit Trust, certain portions of the Gateway Arch Tram, as well as, the Bi-State Development Salaried Pension plan meet these fiduciary criteria and has included the financial activity of each fiduciary fund in FY2021 in the basic financial statements of the report.

Bi-State Development Salaried Pension Plan and the Other Post Employee Benefit Trust are single employer, defined benefit pension plans as described in Footnotes 12 and 13, respectively. The plans are legally separate trusts. The Plans are included in Bi-State's financial reporting entity because the Bi-State Development Salaried Pension plan's Board of Trustees is appointed entirely by the Bi-State Board of Commissioners, while the OPEB Trust's Board consists of five Bi-State employees assigned to the Board based on their roles at Bi-State (President and CEO; Senior VP, EVP, Director of Benefits and Controller). Bi-State also has a financial burden related to both plans, as it is legally obligated to make contributions to the plans in order to provide future benefits to Bi-State's employees. In accordance with GASB 84 the balances and transactions of these component units are presented separately in fiduciary funds.

The Gateway Arch Tram activities are governed by an agreement between Bi-State and the United States National Park Service (NPS). Based on the agreement, Bi-State is to operate the Gateway Arch Tram System (Tram), which includes the operation of the Arch Tram itself, as we as operation and maintenance of centralized ticketing, reservations, sales, and collection. Although the Gateway Arch Tram does not meet the requirements to be considered a component unit, Bi-State Development does have physical control over some assets that are held on behalf of the NPS.

Component Units

Additionally, Bi-State Development evaluated whether there were any potential component units which should be included in these financial statements based on the following criteria: financial accountability, access to resources, responsibility for debts and deficits, and fiscal independence. The City of St. Louis, Missouri, the Missouri counties of St. Louis, St. Charles and Jefferson, the Illinois counties of Madison, St. Clair, and Monroe and the States of Illinois and Missouri have limited decision-making authority over Bi-State Development and have limited responsibility for Bi-State Development's debts or deficits except as provided in the Memorandum of Agreement.

Bi-State Development has two additional blended component units. Both units are qualified 501(c)3 nonprofit entities and are shown on the schedule of business units in the statistical section of this ACFR. The two entities are the Bi-State Development Research Institute and Arts In Transit, Inc. Bi-State Development approves and determines the contingent of board members of both non-profits. Also each non-profit provides services entirely to BSD and for the benefit of BSD. For these reasons, the component units are considered blended and included in the Bi-State Development's ACFR. The activity of the two blended component units are immaterial to the financial reporting entity. Effective June 30, 2021, the Bi-State Development Research Institute was dissolved.

Basis of Accounting

Bi-State Development follows the accrual basis of accounting and uses the economic resources measurement focus for its enterprise fund and fiduciary funds. Revenues are recognized when earned and expenses are recognized at the time liabilities are incurred regardless of the timing of related cash flows.

Estimates and Assumptions

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and deferred inflows and outflows of resources; the disclosure of contingent assets and liabilities at the date of the financial statements; and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Banking and Investment

Bi-State Development's policies direct the investment of all operating, self-insurance restricted, capital and debt service funds of all entities of the organization not expressly controlled by Revenue Bond Trustees. The preservation of funds is the first consideration in determining the investment of Bi-State Development's cash. Thereafter, the highest yield consistent with safety is required, provided the maturities are short enough to maintain operational liquidity. Banks and other financial institutions are selected for investments only on a competitive basis. The number of demand-deposit, non-interest bearing accounts is kept to the minimum for operational efficiency and safety.

Cash and Cash Equivalents

All highly liquid investments readily convertible into cash with original maturities of 90 days or less are treated as cash equivalents.

Investments

Bi-State Development's investments consist of collateralized repurchase agreements. Triple A rated money market funds, collateralized certificates of deposit, commodities guaranteed, investment contracts,

municipal bonds, and U.S. Treasury and U.S. Government Agency securities. Additional information regarding valuation of investments can be found in Footnote 4: Fair Value of Financial Instruments.

Materials and Supplies

Metro inventories of materials and supplies are recorded at cost, using the weighted-average method and are expensed when inventories are consumed in operations.

The Gateway Arch Riverboats gift shop and food inventory counts are completed midyear to accommodate seasonality and maritime regulations. Purchases made between the midyear inventory count and fiscal year end are expensed as incurred.

The St. Louis Downtown Airport inventory of firefighting chemicals is recorded at cost, using the first-infirst-out method to expense as the chemicals are used.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are recorded at cost, when acquired or constructed. Capital assets are defined under Bi-State Development policy as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of one year or more. Improvements to existing plant and equipment, which extend the useful lives of the related assets, are also capitalized. Donated capital assets are recorded at acquisition value.

Expenditures for maintenance and repairs are charged to expense as incurred. When capital assets are retired or otherwise disposed of, the cost of the assets and the related accumulated depreciation are removed from the accounts, and gains or losses on disposals are recorded. Prorated shares of the proceeds from the sale of property and equipment are used with coordination of state and federal governments to purchase other property and equipment.

Depreciation and Amortization

Depreciation of capital assets is calculated using the straight-line method over the estimated useful lives of the assets. The estimated useful lives by categories are as follows

Capital Asset Category	Years to Depreciate
Airport runways, airframe and related facilities	15 to 25
Buildings and improvements	15 to 40
Gateway Arch tram facilities	15 to 25
Riverboats and barges	15 to 20
Light rail structures and improvements	12 to 30
Autos and trucks	5 to 10
Buses, vans, light rail and other revenue vehicles	3 to 25
Furniture, fixtures, computers and other equipment	3 to 10

Self-insurance Liabilities

Self-insurance liabilities for workers' compensation, employee medical and dental insurance claims, and public liability and property damage claims are recognized when incurred and on the basis of the estimated cost to Bi-State Development upon resolution.

Workers' compensation benefits are awarded as determined by the appropriate governmental authority in each state in which Bi-State Development operates. Estimated liabilities for injury and damage claims and medical and dental insurance claims are charged to the appropriate operations expenses in the year the claim events occur. Estimated liabilities for outstanding claims are made by management, as needed.

Self-insured liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. These liabilities include an amount for claims that have incurred, but not reported.

Since self-insured claims depend on complex factors such as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are evaluated on a case-by-case basis and are re-evaluated periodically to take into consideration historical experience of recently settled claims, the frequency of claims, and other economic and social factors.

Other Non-Current Liabilities

The classification of other non-current liabilities for BSD includes various types of commitments which are due in longer than one year. There are FTA funds committed for future rehabilitation of MetroLink light rail cars. There is also the long term portion of accrued sick time. Since sick time is allowed by union contract to be carried forward and applied in future periods. The short term portion of accrued sick leave is recorded in other current liabilities.

There is also an amount due to St. Clair County Transit District (SCCTD) for additional funds contributed from SCCTD to BSD which were used for additional collateral related to 2001 Light Rail Vehicle leases. The combined funds from BSD and SCCTD used for the additional collateral are returnable in the future under certain conditions.

Derivative Financial Instruments

Bi-State Development utilizes commodity hedging to reduce the volatility in fuel costs. Hedging techniques are traditionally used to limit exposure to price fluctuations. Management recognizes that fluctuations in fuel prices could have an overall negative impact on Bi-State Development's financial affairs. Accordingly, futures contracts are used to manage this exposure.

GASB 53 requires the gain or loss on the sale of derivative instruments to be recorded in the statement of revenues, expenses, and changes in net position. The fair value of the future contracts is estimated by a mathematical approximation of the market, derived from proprietary models as of a given date, and based on certain assumptions regarding past, present, and future market conditions, as well as certain financial

information. The hedge agreement is reported at fair value and included in other current assets, and changes in fair values of the hedge agreement are reported as either deferred inflows or deferred outflows with increases in fair value of a hedge agreement reported as a deferred inflow and decreases in fair values of a hedge agreement reported outflow in the Statements of Net Position.

Deferred Outflows/Inflows of Resources

In addition to assets, statement of financial position will report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial stamen represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Net Position

GASB requires the classification of net position into three components – net investment in capital assets; restricted; and unrestricted. These net position classifications are defined as follows:

- Net investment in capital assets This component consists of capital assets, net of accumulated depreciation reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings or debt-related deferred inflows or outflows of resources that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted net position This component consists of external constraints placed on net position imposed by creditors (such as through debt covenants), contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- Unrestricted net position This component of net position consists of amounts that do not meet the definition of "restricted" or "net investment in capital assets."

Bi-State Development typically utilizes restricted sources of funding first and then unrestricted sources of funding for its programs.

Operating Revenues and Expenses

Operating revenues and expenses generally result from providing services in connection with ongoing operations. Revenues are recorded as income in a manner consistent with the timing of the provided service. The principal operating revenues of the various internal funds of Bi-State Development are as follows:

- Executive Services Interfund charges for management services;
- St. Louis Regional Freightway contributions and reimbursement of expenses related to operating costs;
- Gateway Arch Tram System charges for management fees and miscellaneous operating reimbursements;
- Gateway Arch Riverfront Attractions charges to tourists for riverboat excursions along the Mississippi, memorabilia sales and heliport.
- St. Louis Downtown Airport charges to customers for aviation and runway services provided, including hangar rentals and fuel;
- Arts In Transit, Inc. contributions for bus paintings, art services and donations;
- Bi-State Development Research Institute contributions for services, grants, and donations;
- Transit System (Metro) fares charged to passengers for public transportation, advertising, and rentals.
- Health Self-Insurance charges for medical, dental, prescription and other health related services to other Bi-State Development business units.
- Casualty Self-Insurance charges for casualty and risk related services to other Bi-State Development business units
- Workers' Compensation Self-Insurance charges for worker's compensation and other related services to other Bi-State Development business units

Operating expenses include the cost of delivering services, administrative expenses, and depreciation expenses on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fare Revenue

Farebox revenues are recognized at the time services are purchased and revenue passes through the bus farebox and MetroLink ticket vending machines. Sales of monthly passes, ten two-hour passes, 30-day passes and other tickets types are also recorded as revenue at the time of purchase.

Sales of University passes, Universal passes and Student Tickets, which are valid for a specific academic term, are recorded initially as unearned revenue. These unearned revenues are recognized as operating revenue monthly. The amount recognized in each month is determined by calculating a daily weighted average proration factor. The weighted average proration factor is calculated by considering total number of students, employees, and days specified in the contract.

Sales Tax Revenues

Missouri state and local sales taxes are imposed on the purchase price of tangible personal property and taxable services sold. These taxes are forwarded to the State of Missouri Department of Revenue either monthly or quarterly depending on the sales volume of the vendor. The Missouri Department of Revenue

distributes the local sales tax collected back to the applicable city and county. The Missouri sales tax subsidies to Bi-State Development are generated from a portion of the local City of St. Louis and St. Louis County sales taxes collected. These funding jurisdictions distribute the sales tax subsidies via an appropriation process to Bi-State Development or the Bond Trustee, as applicable. Sales and Use taxes are recorded as revenue in the month collected by the merchant. Typically, there is a two month lag from the date of sale tax collected by business owners and remission to the State of Missouri and the receipt of cash by Bi-State.

Grants and Assistance

All grants and assistance are recorded in the accounting period in which they become earned, measurable and all eligibility requirements are met. Unrestricted, irrevocable operating assistance grants are recorded as non-operating revenue. Capital grants and assistance that are restricted to use for payments of debt service or acquisitions of capital assets are recorded as capital contributions in the statement of revenues, expenses, and changes in net position.

Compensated Absences

Substantially all employees receive compensation for vacations, holidays, illness, and certain other qualifying absences. The number of days compensated in the various categories of absence is based generally on length of service. Compensated absences, which have been earned but not paid, have been accrued in the accompanying financial statements.

The accrued compensated absence liability for salaried employees' paid time off is \$4.8 million on June 30, 2021. The combined accrued compensation absence liability for sick and vacation time for bargaining unit employees is \$14.2 million on June 30, 2021.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Bi-State Development's pension plans (Salaried Plan and Union Plans) and additions to/deductions from the pension plans' fiduciary net position have been determined on the same basis as they are reported by the pension plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Liability

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of Bi-State Development OPEB trust and additions to the OPEB trust net position have been determined on the same basis as they are reported by the OPEB Trust. Currently, no benefits are paid directly from the trust. Investments are reported at fair value.

FOOTNOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash, cash equivalents and investments are presented on the statement of net position as either unrestricted or restricted cash and cash equivalents and unrestricted or restricted investments. Restricted cash, cash equivalents and investments are disclosed in Note 3.

Balances of cash, cash equivalents, and investments of the business type activities as of June 30, 2021 were as follows:

	Total
Unrestricted cash and cash equivalents	
Cash on hand	\$240,808
Cash deposits	63,877,933
Cash equivalents	49,946,167
Total unrestricted cash and cash equivalents	114,064,908
Restricted cash and cash equivalents	69,396,510
Total cash and cash equivalents	183,461,418
Unrestricted investments	40,123,929
Restricted investments	41,987,729
Restricted investments held to pay capital lease	134,066,862
Total restricted investments	176,054,591
Total investments	216,178,520
Total cash, cash equivalents and investments	\$ 399,639,938

Cash on Hand

Cash on hand including, working funds (including funds in ticket vending machines) and undeposited receipts.

Cash Deposits

At June 30, 2021, the unrestricted and restricted deposit bank balances were \$16,228,940.

Bank balances are insured by FDIC insurance for balances up to \$250,000 per financial institution, per account owner. Any balances over the FDIC limit are collateralized with securities held in a joint custody account at the Federal Reserve Bank, or with securities held in a segregated account with a third party custodian.

Investments

Restricted investments are made in accordance with investment policies specific to their restriction. Unrestricted investments are made in accordance with Bi-State Development's general investment policy.

Credit Risk

Credit risk is the risk that the financial counterparty will fail to meet its defined obligations. Bi-State Development's investment policy authorizes the unlimited purchase of direct obligations of the U.S. Government or its agencies, repurchase agreements, and triple AAA rated money market funds. Repurchase agreements are entered into only with pre-approved credit-worthy banks or dealers, and a written repurchase agreement is completed for each bank or dealer. Repurchase agreements are collateralized with direct obligations of the U.S. Government or its agencies and sponsored enterprises. Securities are held in segregated customer accounts or at the Federal Reserve. Bi-State Development's investment policy limits investments in commercial paper, collateralized certificates of deposit, and banker's acceptances to five million dollars per issuer. The policy also stipulates that money market funds have over \$500 million in assets and carry the highest rating issued by a nationally recognized credit rating organization. The policy is not applicable to restricted investments, or collateral securities related to lease finance obligations or bond indentures. The investment policies are specific to each transaction.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of the counter-party, Bi-State Development will not be able to recover its investments or collateral securities that are in possession of an outside party. Bi-State Development's investment policy specifies that all investments be delivered to Bi-State Development's securities safekeeping agent and held in the name of Bi-State Development. The policy is not applicable to restricted investments or collateral securities related to lease finance obligations or bond indentures, which generally are held in trust according to specific provisions of the lease agreement or bond indenture. As of June 30, 2021, Bi-State Development's investment safekeeping agent held, in Bi-State Development's name, all of Bi-State Development's non-lease or bond related investments in treasury securities or government agency securities.

Concentration of Credit Risk

Bi-State Development maintains an investment policy that establishes thresholds for holdings of individual securities. As of June 30, 2021, the only investments with more than 5 percent of Bi-State Development's total investments were in Money Market accounts

Concentration of credit risk is the risk associated with the magnitude of investment in any one issuer. The Other Post-Employment Benefit Fiduciary Trust Committee maintains an investment policy that establishes thresholds for holdings of individual securities. As of June 30, 2021, more than 5 percent of the OPEB trusts investments were in the Artisan Partners Fund (\$3.3 million), Vanguard 500 Index Fund (\$13.3 million), DFA Investment Dimensions (\$3.8 million), John Hancock (\$6.4 million), Goldman Sachs (\$6.5 million), Metropolitan West Funds (\$10.8 million), Blackstone Hedged Equity (\$4.0 million) and Blackstone Park Avenue (\$4.3 million).

Interest Rate Risk

Interest rate risk is the risk that the fair value of an investment will decline as interest rates increase, and if it is sold before its maturity a loss will result. Bi-State Development's investment policy specifies that all funds may be invested in maturities that match anticipated obligations to a maximum of five years. The policy is not applicable to restricted investments or collateral securities related to lease finance obligations or bond indentures, for which investment maturities are generally matched to specific debt amortization requirements. Due to the short duration of the majority of Bi-State Development's non-lease or bond related investments at June 30, 2021, interest rate risk is not deemed significant to Bi-State Development.

	Fair V	alue of Cash, Cas	h Equivalents and	Investment Matu	irities		
	Credit Rating (S&P/Moody's)	Balance	Overnight	2-90days	90-365days	1-5years	+5years
Cash	,	\$ 73,842,594	\$73,842,594	\$0	\$0	\$0	\$0
CDs	ı	4,400,034	0	0	4,400,034	0	0
Money Market Funds					0		
& Other Broker Accounts	AAAm/Aaa-mf	109,746,444	109,746,444	0	0	0	0
Commodities Account		(127,620)	(127,620)	0		0	0
U.S. Treasury Bills	AA+/Aaa	19,999,832	0	12,002,080	7,997,752	0	0
U.S. Treasury Notes	AA+/Aaa	32,005,644	0	11,920,325	13,962,972	6,122,346	0
Government Agencies:							
FCB Bonds	AA+/Aaa	7,492,811				7,492,811	
FHLB Bonds	AA+/Aaa	5,992,346	0	0	0	5,992,346	0
PEFCO Bonds	unrated	10,910,488	0	0	10,910,488	0	0
Municipal Bonds	See Below	1,310,503	0	0	0	1,310,503	0
Investment Contracts:							
AIG	BBB+/Baa1	20,372,052	0	0	0	0	20,372,052
Assured Guaranty	AA/A2	113,694,810	0	0	0	0	113,694,810
Total		\$399,639,938	\$183,461,418	\$ 23,922,405	\$ 37,271,246	\$ 20,918,005	\$134,066,862

As of June 30, 2021, Bi-State Development had the following maturities of cash, cash equivalents and investments:

Bi-State Development Agency of the Missouri-Illinois Metropolitan District Notes to the Financial Statement Year Ended June 30, 2021

Bi-State Development Agency of the Missouri-Illinois Metropolitan District Notes to the Financial Statement Year Ended June 30, 2021

A breakdown of municipal bonds is as follows:

Cash, Cash Equivalents and Investment Maturities Municipal Bonds

	Credit Rating (S&P/Moody's)	Balance	Overnight	2-90days	90-365days	1-5years	+5years
Massachusetts State	AA/Aa1	0\$	0\$	0\$	0\$	\$0	\$0
Illinois State	BBB-/Baa3	486,999	0	0	0	0	486,999
Nevada State	AA/Aa2	823,504	0	0	0	0	823,504
Total		\$1,310,503	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,310,503
Cash, Cash Equivalents and Investments of the Fiduciary Funds

At June 30, 2021, Bi-State Development's OPEB fiduciary activities had the following cash and investment maturities:

	S&P Credit Rating	Balance	Overnight	Less Than One Year	1 to 5 years	Over 5 years
Money Market	n/a	2,774,341	\$2,774,341	0	0	0
U.S. Equity						
Artisan Partners Mid Cap Funds	n/a	3,327,027	n/a	n/a	n/a	n/a
Vanguard 500 Index Fund	n/a	13,252,809	n/a	n/a	n/a	n/a
DFA Investment Dimensions Group	n/a	3,823,432	n/a	n/a	n/a	n/a
Non-U.S. Equity						
Goldman Sachs	n/a	6,479,681	6,479,681	0	0	0
John Hancock Disciplined Fund	n/a	6,352,663	6,352,663	0	0	0
Fixed Income						
Metropolitan West Funds	n/a	10,817,721	10,817,721	0	0	0
Hedge Funds						
Blackstone Hedged Equity Offshore						
Fund	n/a	4,000,753	0	0	4,000,753	0
Blackstone Park Avenue Non-	,	4 007 054		•	4 007 054	
I axable Fund	n/a	4,327,254	0	0	4,327,254	0
Total		\$ 55,155,681	\$46,827,674	\$ 0	\$ 8,328,007	\$ 0

At June 30, 2021, the Gateway Arch Tram fiduciary activity had the following cash and investment maturities:

	S&P Credit Rating	Balance	Overnight	Less Than One Year	1 to 5 years	Over 5 years
Cash				-	-	-
PNC Bank, N.A.		4,629,425	4,629,425			
Money Market				-	-	-
Blackrock Fed Fund	AAAm	15,396,525	15,396,525	-	-	-
Total		20,025,950	20,025,950		-	_

At May 31,2021, Bi-State Development's Salaried Pension Plan had the following cash and investments:

Investments at fair value	
Mutual funds - equity	\$59,277,589
Mutual fund - fixed income	31,149,982
Other	8,169,079
Mutual fund - balanced	2,006,289
Cash and cash equivalents	1,308,079
Total investments	<u>\$ 101,911,018</u>

The following presents investments that represent 5% or more of the Plan's net position, which represents a concentration risk at May 31, 2021:

Metropolitan West Low Duration	\$ 31,149,982
Dodge & Cox Stock Fund	\$ 12,022,444
Vanguard 500 Index Admiral	\$ 10,239,819
T Rowe Price Blue Chip Growth Fund I	\$ 9,120,093
American Funds Europacific Growth A	\$ 8,177,039
Brandes Institutional International Equity Fund	\$ 7,112,342

Custodial credit risk is when, in the event a financial institution or counterparty fails, the Plan would not be able to recover the value of deposits, investments or collateral securities that are in the possession of an outside party. All investments are held in the Plan's name and are not subject to creditors of the custodial financial institution. The Plan maintains its investments at one commercial trust company in St. Louis, Missouri.

Currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. The Plan's investments during the period under audit were all in U.S. dollars.

Credit risk is the risk that an issuer or other counterparty to a debt investment will not fulfill its obligations. The Plan's assets as of May 31, 2021 subject to credit risk are shown with their respective credit ratings below:

Metropolitan West Low Duration	AA	\$ 31,149,982	96%
First American Treasury Obligation (Class Y)	AAA	1,308,079	4%
		\$ 32,458,061	100%

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Plan does not have a direct investment in bonds.

The Plan's investment policy is based upon an asset allocation that considers the current and expected condition of the Plan, the expected long-term capital market outlook and the Plan's risk tolerance.

For the fiscal year ended May 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan expense, was 29.14 percent. The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportion of time they are available to earn a return during that period.

Footnote 3. Restricted Cash, Cash Equivalents and Investments

Assets are considered restricted when they are subject to constraints that are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

Restricted cash, cash equivalents, and investments for Bi-State Development as of June 30, 2021 were the following:

	Cash & Cash Equivalents	Investments	Total
Cross county debt service reserve	\$15,304,248	\$39,583,883	\$54,888,131
Regional Freightway	15,000	0	15,000
Self-insurance	26,464,731	2,403,846	28,868,577
Capital lease – collateral	4,708,516	0	4,708,516
Capital tower lease - collateral	1,237,156	0	1,237,156
Gateway Arch debt reserve/project funds	2,690,448	0	2,690,448
Federal Transit Authority	19,104,031	0	19,104,031
Fuel hedge program	(127,620)	0	(127,620)
Total restricted cash and Investments	69,396,510	41,987,729	111,384,239
Restricted investments held to pay capital lease / leaseback liabilities	0	134.066.862	134.066.862
		101,000,002	101,000,002
Total restricted cash,			
cash equivalents and investments	\$ 69,396,510	\$176,054,591	\$245,451,101

2021 Restricted cash, cash equivalents and investments

Cross county debt service reserve funds:

The trustee holds the debt service and the debt service reserve funds in restricted trustee accounts determined by the bond indenture. The debt service funds are used to pay current principal and interest on debt. The debt service reserve fund represents the highest annual debt service required over the life of the bond. The debt service reserve fund protects the bondholder in the event of impairment.

Regional Freightway:

The funds are designated for a trucking apprenticeship program. The St. Louis Freightway has a Memorandum of Understanding with St. Louis Community College and Schneider Trucking.

Self-insurance funds:

These are funds used to pay claims incurred by Bi-State Development's self-insurance plan. The funds are used for workers' compensation, casualty, and medical and dental claims. Funds withheld from employees' wages for the flexible spending account program are also restricted in this category. The funds are restricted based upon the vendor contracts and obligations.

Capital lease collateral funds:

In February 2011, Bi-State Development cured a technical default on the C1 and C2 tranches of the 2001 LRV lease. The transaction required Bi-State Development to purchase collateral. Each year an evaluation of the supplemental collateral is performed to establish the requirement. For 2021, the collateral requirement is \$4.7 million and is restricted under the contract agreement.

Gateway Arch debt reserve/project funds:

Funds are reserved for NPS capital projects and debt service under the Cooperative agreement between Bi-State Development and the National Park Service.

Federal Transit Authority funds:

The FTA initially funded \$18.0 million of the debt service reserve on the 2010 debt. When the debt was paid off on August 1, 2013, the funds were designated and restricted to be used for the Illinois MetroLink upgrade project by the FTA. Interest earned on the funds is \$1.1 million.

Fuel hedge program funds:

These funds are restricted for use in conducting the fuel hedging program.

Restricted investments held to pay capital lease / leaseback liabilities:

In 2001, Bi-State Development entered into transactions to lease multiple LRVs. Bi-State Development received a prepayment equivalent to the net present value of the head lease obligations totaling \$134.0 million. Approximately \$93.6 million was initially deposited with AIG, to partially meet Bi-State Development's rent obligations under the sublease and to set aside funds to enable Bi-State Development to exercise its repurchase option. Since inception, this amount on deposit has significantly increased.

FOOTNOTE 4. FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table presents the estimated fair values of Bi-State Development's financial instruments at June 30, 2021. The fair value of a financial instrument is defined as the amount at which the instrument could be exchanged between willing parties in a current open market transaction.

Investments

Bi-State Development categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted market prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Bi-State Development's BTA investments at fair value as of June 30, 2021 were as follows:

Investments by fair value level	Fair Value	Fair Value Measurements Using Quoted Prices in Active Markets for Identical Assets (Level1)	Fair Value Measurements Using Significant Other Observable Inputs (Level2)	Fair Value Measurements Using Significant Unobservable Inputs (Level3)
CD's	\$4,400,034	\$4,400,034		
U.S. Treasury bills	19,999,832	19,999,832	\$0	\$0
U.S. Treasury notes	32,005,644	32,005,644	0	0
Government Agencies:				
FHLB discount notes	5,992,346	0	5,992,346	0
FCB bonds	7,492,811		7,492,811	
PEFCO bonds	10,910,488	0	10,910,488	0
Municipal bonds	1,310,503	0	1,310,503	0
Total Investments by fair value level	\$ 82,111,658	\$ 56,405,510	\$ 25,706,148	\$ 0
Debt Securities				
Investment Contracts:				
AIG	20,372,052	0	20,372,052	0
Assured Guaranty	113,694,810	0	113,694,810	0
_	\$ 216,178,520	56,405,510	159,773,010	\$0

In the chart above, U.S. Treasury bills and notes are classified in Level 1 of the fair value hierarchy and are valued using prices quoted in active markets for those securities.

Investments in government agencies are classified as Level 2. These securities are pricing and yield bonds whose market value is based upon a matrix pricing. Matrix pricing is used to value securities based upon on the securities relationship to benchmark quoted prices.

Non-negotiable CDs and money market funds are not valued at fair market value. Repurchase agreements, commodities accounts, and investment contracts are valued at amortized cost.

Fair Value	Fair Market Value Using Quoted Prices in Active Markets for Identical Assets (Level 1)	Fair Market Value Using Significant Other Observable Inputs (Level 2)	Fair Market Value Using Significant Unobservable Inputs (Level 3)
\$ 2,774,341	2,774,341	\$0	\$0
10,817,721	10,817,721	0	0
20,403,268	20,403,268	0	0
12,832,344	12,832,344	0	0
46,827,674	\$ 46,827,674	\$ 0	\$ 0
4,327,254			
4,000,753			
8,328,007			
\$ 55,155,681			
	Fair Value \$ 2,774,341 10,817,721 20,403,268 12,832,344 46,827,674 4,327,254 4,000,753 8,328,007 \$ 55,155,681	Fair Value Fair Market Value Using Quoted Prices in Active Markets for Identical Assets (Level 1) \$ 2,774,341 2,774,341 10,817,721 10,817,721 20,403,268 20,403,268 12,832,344 12,832,344 46,827,674 \$ 46,827,674 4,327,254 4,000,753 8,328,007 \$ 55,155,681	Fair ValueFair Market Value Using Quoted Prices in Active Markets for Identical Assets (Level 1)Fair Market Value Using Significant Other Observable Inputs (Level 2)\$ 2,774,3412,774,341\$010,817,72110,817,721020,403,26820,403,268012,832,34412,832,344046,827,674\$ 46,827,674\$ 04,327,254 4,000,753\$ 55,155,681

Investments - Bi-State Development Other Post-Employment Benefit Trust

In the chart above, mutual funds are classified in Level 1 of the fair value hierarchy and are valued using prices quoted in active markets for those securities. For the hedge funds, for which there is no active market, Bi-State Development uses the net asset value (NAV) using the market approach.

The Corporate bond mutual fund (Metropolitan West Total Return Bond Fund Class I) pursues its objective by investing, under normal circumstances, at least 80% of its net assets in investment grade fixed income securities or unrated securities that are determined by the Adviser to be of comparable quality. Up to 20% of the fund's net assets may be invested in securities rated below investment grade. The fund also invests at least 80% of its net assets plus borrowings for investment purposes in fixed income securities it regards as bonds.

There are four mutual funds which comprise the domestic equity mutual funds total. One fund invests in the 500 largest U.S. companies, which spans various industries and accounts for approximately three-fourths of the U.S. stock market's value. This one fund represents 65.0 percent of the total \$20.4 million investment in the domestic mutual funds. The next largest fund emphasizes investing in companies with attractive value characteristics, strong business fundamentals, and positive business momentum and represents 30.4 percent of the \$20.4 million. The final two funds equally represent the remaining 5 percent of the balance. One of these two funds is invested in a diverse group of U.S. small and midcap companies and the third fund invests more than 80 percent in the common stocks of medium-sized companies.

The international equity mutual funds in the portfolio seeks long-term growth by investing primarily in common stocks of foreign companies of any size, including companies in developed and emerging markets. The fund generally invests across a broad range of countries and geographical regions.

The equity long / short hedge fund is Blackstone Park, which is invested in approximately 80% equities and 20% in an allocation of diversified strategies. The investment seeks to produce an attractive long term, risk adjusted returns. The investments are broken down geographically with approximately 50% U.S. investments and about 20% each in Europe and Asia. There are asymmetric investments which protect capital in down markets. The entire portfolio composition is in excess of \$1.0 billion.

The multi-strategy hedge fund is Blackstone Offshore which is invested in approximately 100% equities. The investment seeks to produce an attractive long term, risk adjusted returns. There are asymmetric investments which protect capital in down markets. The investments are approximately 60% in the U.S. and 40% overseas.

The Blackstone Park and Offshore fund do not have upper or lower dollar restrictions on redemptions nor do the investments need to be held for a specific time period. However, the investments can only be bought and sold on the calendar quarter end.

	Fair Value	Fair Market Value Using Quoted Prices in Active Markets for Identical Assets (Level 1)	Fair Market Value Using Significant Other Observable Inputs (Level 2)	Fair Market Value Using Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Mutual funds				
Money market mutual fund	\$ 1,308,079	1,308,079	\$0	\$0
Domestic equity mutual funds Domestic equity Fixed Income	59,277,589	59,277,589	0	0
Mutual Funds	31,149,982	31,149,982	0	0
Mutual Funds – Balanced	2,006,289	2,006,289	0	0
Miscellaneous	8,169,079	8,169,079	0	0
=	\$ 101,911,018	\$ 101,911,018	\$0	\$0

Investments - Bi-State Development Salaried Pension Plan

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

- Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	Assets at Fair Value as of May 31, 2021					
		Level 1:	Level 2:	Level 3:		Total
Mutual Funds – Equity Mutual Funds – Fixed Income	\$	59,277,589 31,149,982	\$	\$	\$ \$	59,277,589 31,149,982
Mutual Funds – Balanced		2,006,289	\$	\$	\$	2,006,289
	\$	92,433,860	\$	\$	\$	92,433,860
Investments Measured						
at NAV (a)						8,169,079
Investments Measured at Amortized Cost (a) (b)						1,308,079
					\$	101,911,018

(a) Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of fiduciary net position. (b) The money market fund listed in the above chart is redeemed on a daily basis and does not have any redemption restrictions. Additionally, there are no unfunded commitments.

The valuation method for investments measured at the net asset value per share, or equivalent, is presented as of May 31, 2021 in the table below.

		Unfunded		Redemption	Redemption
	Fair Value	Commitments		Frequency	Notice Period
Archipelago Hld Class A	\$ 4,145,466	\$		See Note (3)	45 days
Forester Offshore 03/14	2,397,464		-	See Note (1)	See Note (2)
Forester Offshore 08/13	1,625,967		-	See Note (1)	See Note (2)
Investments measured at NAV	\$ <u>8,169,079</u>				

- (1) Series A2: annual liquidity following an initial two-year lock-up.
- (2) 95 days' notice required for all withdrawals. At the end of each three-year commitment period, Series B2 shares will automatically be converted into Series A2 shares unless the shareholder elects in writing to maintain the Series B2 shares for another three year period or to switch to another series.
- (3) No lock-up, quarterly redemption, 45 days' notice.

Footnote 5. Capital Assets

Capital asset activity for the year ended June 30, 2021 was as follows (in thousands):

	Totals July 1, 2020	Additions and Transfers	Deletions, Retirements and Transfers	Totals June 30, 2021
Depreciable Capital Assets				
Buildings and improvements	\$199,978	2,517	(7,986)	194,509
Airport runways	38,041	19	0	38,060
Riverboats and barges	5,107	258	(239)	5,126
Light rail, right-of way, facility and				
improvements	1,345,059	823	0	1,345,882
Revenue vehicles	386,133	37,659	(11,669)	412,123
Autos and trucks	12,396	1,545	(954)	12,987
Furniture, fixtures equipment and	474 507	7 000	(11.010)	474 040
Intangibles	1/4,53/	7,983	(11,310)	1/1,210
assets	2,161,251	50,803	(32,517)	2,179,897
Accumulated Depreciation				
Buildings and improvements	(150,166)	(3,773)	5,468	(148,471)
Airport runways	(28,382)	(910)	0	(29,292)
Riverboats and barges	(3,961)	(244)	239	(3,966)
Light rail, right-of way, facility and		()		
improvements	(842,591)	(44,277)	12	(886,856)
Revenue vehicles	(253,781)	(19,607)	11,669	(261,719)
Autos and trucks	(9,364)	(942)	952	(9,353)
Furniture, fixtures, equipment and				
intangibles	(138,285)	(9,482)	4,847	(142,920)
Total accumulated	(4, 400, 500)		00 407	
depreciation	(1,426,530)	(79,235)	23,187	(1,482,577)
Net depreciable capital assets	734,721	(28,432)	(8,970)	697,320
Non-Depreciable Capital Assets				
Land	101,947	0	(364)	101,583
Construction in progress	34,288	62,914	(48,245)	48,957
Total	\$870,956	33,927	(57,024)	847,859

FOOTNOTE 6. LIABILITY, CLAIMS AND LITIGATION

Bi-State Development is exposed to liability for bodily injury and property damage; liability for financial loss suffered by employees and others as a result of decisions and judgments made by Bi-State Development; and physical damage to and loss of its property.

Bi-State Development self-insures and adjusts:

- Third party bodily injury or property damage liability claims up to \$5.0 million per occurrence
- Employment practices liability claims up to \$5.0 million per wrongful act
- Workers' compensation claims up to \$1.0 million each accident or each employee for disease

Under Missouri law, on August 28, 2005, Bi-State Development became entitled to Sovereign Immunity for torts, except for negligent acts or omissions by Bi-State Development employees relating to the operation of motor vehicles while in the scope of their employment, and injuries caused by dangerous conditions of Bi-State Development property. For the calendar year 2021 and 2020, Bi-State Development's liability for these claims are limited to \$441,130 and \$435,849, respectively, for any one person in a single accident or occurrence and \$2,940,868 for all claims arising out of a single accident or occurrence. There are no sovereign immunity limits in the State of Illinois.

Bi-State Development purchases primary insurance for first party property or business interruption loss subject to a \$100,000 per occurrence deductible for direct damage and a \$250,000 per occurrence deductible for transit vehicle collision, upset or derailment.

Annually, Bi-State Development purchases Excess Liability insurance with an annual aggregate limit of \$70.0 million for claims whose value exceeds the maximum of \$5.0 million per occurrence covered by the self-insured retention. This includes excess coverage for Errors and Omissions Liability, Employment Practices Liability and Employee Benefit Liability.

Claim settlements/judgments have not penetrated into the attachment point of Excess Liability or Excess Workers' Compensation insurance during any of the past four fiscal years.

Loss occurrences are reported to the excess insurance carriers when it is determined that a loss is likely to exceed 50% of the Self-Insured Retention or if a bodily injury is categorized as severe (fatality, multiple persons injured in one occurrence, brain or spinal injury, major amputation). When a third party liability or workers' compensation claim is made against Bi-State Development or when there is sufficient reason to believe that Bi-State Development may be liable for the loss, a dollar amount is reserved for that claim (i.e., a case reserve is established). Case values are adjusted as the claims develop. Total case reserves are evaluated by an independent actuary who develops the total liability to be included in the financial statements.

Changes in the balances of self-insured claims liabilities for the years ending June 30, 2021 and 2020 are as follows:

Fiscal Year 2021				
	Injury, Damage and Personal Liabilities	Workers' Compensation	Employee Medical and Dental	Total Self- Insured Liabilities
Balance at beginning of fiscal year	\$11,102,820	\$14,699,000	\$3,992,368	\$29,794,188
Add: Claims and changes in estimate	4,190,245	5,410,138	40,802,198	50,402,581
Less: Claim payments	(5,568,065)	(5,971,138)	(39,922,470)	(51,461,673)
Balance at end of fiscal year	\$9,725,000	\$14,138,000	\$4,872,096	\$28,735,096

Fiscal Year 2020				
	Injury, Damage and Personal Liabilities	Workers' Compensation	Employee Medical and Dental	Total Self- Insured Liabilities
Balance at beginning of fiscal year	\$10,129,915	\$12,762,000	\$3,731,524	\$26,623,439
Add: Claims and changes in estimate	3,108,290	8,147,730	37,636,032	48,892,052
Less: Claim payments	(2,135,385)	(6,210,730)	(37,375,188)	(\$45,721,303)
Balance at end of fiscal year	\$11,102,820	\$14,699,000	\$3,992,368	\$29,794,188

Bi-State Development management believes that the estimated liabilities for unsettled injury claims, workers' compensation benefits, and employee medical and dental insurance claims at June 30, 2021 are adequate to satisfy claims for events that have occurred through those respective dates. At June 30, 2021, Bi-State Development held \$26.9 million in cash, cash equivalents, and investments that are Board restricted for payment of these claims.

The lag payout of medical and dental claims average approximately eight weeks; therefore, all of the June 30, 2021 balance of \$4.9 million for medical and dental liability is expected to be paid the following year. At June 30, 2021, management estimates approximately \$10.4 million of the workers' compensation and casualty liabilities are payable within one year. Of the \$10.4 million, \$3.4 million relates to injury, damage, and personal liabilities and \$7.0 million relates to workers' compensation.

Bi-State Development is also the defendant in several lawsuits arising from matters other than workers' compensation and personal injury litigation. These matters principally relate to environmental cleanup, breach of contract, and alleged violations of equal protection and credit protection requirements. In the opinion of management, including its General Counsel, the ultimate resolution of these matters is not likely to have a material effect on Bi-State Development's financial position.

FOOTNOTE 7. OPERATING LEASE OBLIGATIONS

Bi-State Development leases office space and equipment under operating leases that expire between years 2021 and 2099. Rent expense was \$1,537,705 for 2021. Future minimum lease commitments as of June 30, 2021 are as follows:

Fiscal Years	Future Minimum Lease Payments
2022	\$1,494,257
2023	1,460,781
2024	1,460,781
2025	1,460,781
2026	1,440,670
2027 to 2031	6,794,419
2032 to 2036	2,712,122
2037 to 2041	1,291,157
2042 to 2099	22,492
Total	\$18,137,461

FOOTNOTE 8. OPERATING LEASES OF A LESSOR

Bi-State Development is engaged in leasing airport hangar space, along with various other buildings and properties, to tenants under operating leases that expire between years 2022 and 2086. The approximate future minimum lease receipts in each of the five succeeding years and thereafter under non-cancelable operating leases are as follows:

Fiscal Years	Future Minimum Lease Receipts
2022	\$763,200
2023	598,863
2024	551,998
2025	545,107
2026	492,458
2027 to 2031	2,085,158
2032 to 2036	1,960,786
2037 to 2041	1,813,587
2042 to 2046	1,640,817
2047 to 2051	1,536,484
2052 to 2056	1,506,038
2057 to 2061	1,290,753
2062 to 2066	1,041,802
2067 to 2071	837,138
2072 to 2076	464,915
2077 to 2081	464,915
2082 to 2086	92,983
Total	\$17,687,002

FOOTNOTE 9. CAPITAL LEASE/LEASEBACK OBLIGATIONS

In 2001, Bi-State Development entered into transactions to lease thirty-four of its Series 2000 and Series 3000 Light Rail Vehicles (LRV's). There are only two Series 2001 Lease/Leaseback tranches remaining: C1 dated August 30, 2001 and C2 dated November 30, 2001. The C1 and C2 tranches involved transactions for twenty-three (23) and four (4) LRVs, respectively. The required collateral was \$5.5 million for June 30, 2021. The collateral amount will be returned in entirety to Bi-State Development (and the SCCTD) at the end of the lease. It is expected that as the lease termination date approaches, the collateral amount will be reduced.

The following table highlights pertinent information on the subleases for 2021:

	Capital Lease Obligation
Sublease balances, June 30, 2020	\$125,818,056
Interest accrued in 2021	8,248,806
Lease payments and reductions	0
Total sublease balances, June 30, 2021	\$ 134,066,862
Purchase option dates	January 2025
Sublease termination dates	January 2025

The following is a schedule by fiscal year of future lease payments and purchase option payments, to the extent they are exercised, and interest expense for the above transactions as of June 30, 2021:

Fiscal Year	Payments
2022	\$0
2023	0
2024	183,231,268
2025	34,310,350
Total future lease payments	217,541,618
Less amount representing future interest	(83,474,756)
Net obligation at June 30, 2021	134,066,862

FOOTNOTE 10. NON-CURRENT LIABILITIES

Debt, capital lease obligations and non-current liabilities at June 30, 2021, consisted of the following:

	2020 Beginning Balance	Additions	Reductions	2021 Ending Balance	Due Within One Year
Capital Lease Obligations	\$125,818,056	\$8,248,808	\$0	\$134,066,864	\$0
Mass Transit Sales Tax Appropriation					
Bonds, Series 2013A	182,175,000	0	160,050,000	22,125,000	10,855,000
Plus: Unamortized debt premium	6,397,703	0	6,050,714	346,989	0
St. Louis County Missouri					
Series 2013B	135,000,000	0	0	135,000,000	0
Gateway Arch Revenue Bonds 2014 Combined Lien Mass Transit Sales Tax Appropriation Refunding	7,029,182	0	172,911	6,856,271	179,925
Bonds, Series 2019	164,430,000	0	0	164,430,000	0
Plus: Unamortized debt premium	26,031,951	0	2,392,238	23,639,713	0
Tax Appropriation Refunding					
Bonds, Series 2020		171,205,000		171,205,000	1,375,000
Plus: Unamortized debt premium		2,117,973	84,407	2,033,565	0
Net OPEB liability	62,358,747	15,321,383	23,085,048	54,595,082	0
Long Term Self-Insurance Liability	29,794,188	48,353,886	49,412,978	28,735,096	15,531,096
Net Pension Liability	100,853,234	43,419,922	103,334,293	40,938,863	0
Other Liabilities	37,894,492	2,506,917	4,581,208	35,820,201	4,613,359
Total	\$877,782,553	\$291,173,889	\$349,163,797	\$819,792,644	\$32,554,380

Note: The Gateway Arch Revenue 2014 Bond Series is a direct placement with PNC bank.

FOOTNOTE 11. DEBT

Series 2013

Mass Transit Sales Tax Appropriation Bonds

On August 1, 2013, Bi-State Development issued its \$381.2 million par Series 2013A Bonds. The bonds were issued at a premium of approximately \$23.2 million and a discount of \$1.0 million. The bond series is secured by sales taxes generated from the Transportation Half-Cent, Prop M and Prop M2. The bond proceeds were used to:

- Refund all of Bi-State Development's Cross County Bonds, with the exception of the Series 2009 Bonds;
- Establish a Debt Service Reserve Fund (DSRF) in the amount of \$26.5 million;
- Pay costs of issuance of approximately \$1.7 million.

The bonds were issued at fixed rate coupons ranging from 3.0 percent to 5.0 percent, and matures from 2014 through Fiscal Year 2054. The effective true interest cost for the bonds is 4.44 percent.

A unique feature of the deal was the participation of St. Louis County, which at closing loaned Bi-State Development Prop A ½ cent sales tax funds (Series 2013B Subordinate Bonds), which had been retained by the County for future transit capital projects. The County has also agreed to provide future Prop A funds to Bi-State Development to allow for optional retirement of the Series 2013 Bonds. The County's participation in the project brought the effective yield to approximately 3.7 percent. As of June 30, 2021, the County has loaned Bi-State Development \$135.0 million of Prop A funds.

The Series 2019 bonds refunded \$90 million of these bonds and the Series 2020A and 2020B bonds refunded \$160.05 million of the 2013A bonds, leaving outstanding principal of \$22.125 million maturing through Fiscal Year 2023

Gateway Arch bonds - Series 2014

On December 3, 2014, Metro 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 bond series is a direct placement with PNC Bank and is secured by revenue generated from the Arch Tram operations. The annual debt service requirement is approximately \$454,000 and the cost of issuance was \$156,000. The bond proceeds were used as follows:

- Replace the tram motors of the visitor transportation system located within the Gateway Arch, consisting of trains, stairs, elevators and associated exhibits, generators, loading areas, and electrical, communication and other accessory equipment or devices;
- Improve a portion of the visitors' center roof located at the Jefferson National Expansion Memorial;
- Pay costs of issuance with respect to the Taxable Arch Tram Revenue Bonds.

Combined Lien Mass Transit Sales Tax Appropriation Refunding Bonds - Series 2019

On September 26, 2019, Bi-State Development issued its \$164.4 million par Series 2019 Combined Lien Mass Transit Sales Tax Appropriation Refunding Bonds. The bonds were issued at a premium of approximately \$27.8 million. The cost of issuance and underwriter's discount were \$0.5 million and \$0.3 million, respectively. The bond series is a secured by sales taxes generated from the Transportation Half-Cent, Prop M and Prop M2. The bond proceeds were used to:

- Refund all of Bi-State Development's series 2009 Bonds, and \$90.0 million of Series 2013A bonds;
- Pay interest on remaining Series 2013A bonds;
- Pay costs of issuance of approximately \$818.0 thousand.

The bonds were issued at fixed rate coupons ranging from 3.0 percent to 5.0 percent, and matures from 2023 through Fiscal Year 2049. The effective true interest cost for the bonds is 2.8 percent. The bond refinancing had a nominal savings of \$87.8 million and a net present value savings of \$49.1 million. There was also a release of \$5.6 million in debt service reserve funds. Funds released into escrowed totaled \$206.2 million.

Combined Lien Mass Transit Sales Tax Appropriation Refunding Bonds - Series 2020

On July 1, 2020, Bi-State Development issued its series 2020A and 2020B Combined Lien Mass Transit Sales Tax Appropriation Refunding Bonds for \$12.95 million and \$158.255 million, respectively. The bonds were issued at a premium of approximately \$2.1 million, and an underwriter's discount of \$414 thousand. The 2020 bond series are secured by sales taxes generated from the Transportation Half-Cent Prop A, Prop M and Prop M2. The bond proceeds were used to:

- Refund approximately \$160 million of Series 2013A Bonds;
- Pay interest on remaining Series 2013A bonds;
- Pay costs of issuance of \$651.4 thousand;
- Fund a common debt service reserve account in the amount of \$12.58 million.

The bonds were issued at fixed rate coupons ranging from 0.765 to 4.00 percent, and mature from 2021 through fiscal year 2044. The bond refinancing had savings of \$36.4 million and a net present value savings of \$25 million. Funds released into escrow totaled \$164 million.

The total interest expense for the year was \$21.44 million. The interest expense breakdown is as follows:

Interest Expense	Dollars (in millions)
Series 2013	\$2.20
Series 2014	0.28
Series 2019	7.10
Series 2020	3.50
Capital Lease / Leaseback	8.25
Other	.11
Total	\$ 21.44

The following charts show projected debt service for Bi-State Development's bonds, based on mandatory principal maturities:

Senior Bond: Series 2013 A			
Fiscal Year	Principal	Interest	
2022	10,855,000	834,875	
2023	11,270,000	281,750	
Total	\$22,125,000	\$1,116,625	

Subordinate Bond: Series 2013 B

Fiscal Year	Principal	Interest
2022	0	1,413,000
2023	0	1,413,000
2024	0	1,413,000
2025	0	1,413,000
2026	0	1,413,000
2027-2031	0	7,065,000
2032-2036	0	7,065,000
2037-2041	0	7,065,000
2042-2046	0	7,065,000
2047-2050	0	7,065,000
2051-2055	135,000,000	3,994,500
Total	\$135,000,000	\$46,384,500

Subordinate Bond: Arch Series 2014			
Fiscal Year	Principal	Interest	
2022	179,925	273,559	
2023	187,224	266,261	
2024	194,818	258,667	
2025	202,720	250,764	
2026	210,943	242,541	
2027-2031	1,190,222	1,077,201	
2032-2036	1,452,012	815,411	
2037-2041	1,771,383	496,040	
2042-2046	1,467,024	120,173	
2047-2050	0	0	
2051-2055	0	0	
Total	\$6,856,271	\$3,800,617	

Senior Bond: Series 2019

Fiscal Year	Principal	Interest
2022	0	7,086,500
2023	0	7,086,500
2024	2,175,000	7,032,125
2025	3,360,000	6,893,750
2026	2,890,000	6,737,500
2027-2031	39,740,000	26,662,250
2032-2036	30,035,000	21,887,600
2037-2041	40,760,000	12,055,550
2042-2046	20,645,000	7,979,075
2047-2050	24,825,000	1,268,850
2051-2055	0	0
Total	\$164,430,000	\$104,869,700

Senior Bond: Series 2020

Fiscal Year	Principal	Interest
2022	1,375,000	3,813,749
2023	2,875,000	3,795,518
2024	12,285,000	3,719,927
2025	11,070,000	3,589,746
2026	11,540,000	3,444,901
2027-2031	35,880,000	15,831,569

Fiscal Year	Principal	Interest
2032-2036	44,075,000	9,936,253
2037-2041	20,425,000	7,554,464
2042-2046	31,680,000	1,724,556
2047-2050	0	0
2051-2055	0	0
Total	\$171,205,000	\$53,410,683

Total Principal and Interest

Fiscal Year	Principal and Interest
2022	25,831,608
2023	27,175,253
2024	27,078,537
2025	26,779,980
2026	26,478,885
2027-2031	127,446,242
2032-2036	115,266,276
2037-2041	90,127,437
2042-2046	70,680,828
2047-2050	33,158,850
2051-2055	138,994,500
Total	\$709,018,396

Bond Covenants, Disclosures and Penalties

Bi-State Development does not currently have any lines of credit or assets pledged as collateral for debt.

Under the terms of the bond indenture, there are several events or lack of action which would trigger BSD to go in the default:

(1) If the organization does not remit payment of accrued interest and/or principal when it becomes due and payable (whether at maturity, upon proceedings for redemption or otherwise).

(2) If the failure of payment is the result of the City of St. Louis or St. Louis County not appropriating sales taxes under the Memorandum of Understanding.

(3) The organization fails to perform its obligated duties under the indenture and does not remedy this situation within 60 days of receiving a notification of inaction. After the 60 days, the organization is considered in default.

(4) If BSD becomes insolvent, files for bankruptcy or goes into receivership.

(5) If BSD elects to cease being a going concern and closes operations.

In the case of any default, the bondholders have no right to cause the bonds to be accelerated and make them due and payable all at once. There is no recourse to the general assets of BSD and no obligation for BSD to find other funding to make the bondholders whole. However, a default by BSD may cause the agency to incur legal actions against it from the trustee on behalf of the bondholders.

FOOTNOTE 12. PENSION PLANS

Bi-State Development has sponsored three defined-benefit pension plans; one Salaried plan and two Union plans. All three plans are single employer plans.

It is the policy of Bi-State Development's Board of Commissioners to see that each pension plan is funded to the fullest extent feasible through a combination of investments and funding the actuarially determined contribution each year. Each plan is administered by an Administrative Pension Committee comprised of Trustees who are selected, at least in part, by the Board. Under Sections 70.050 A and B of its Collected Board Policies, the Board maintains authority over the appointment of the Trustees on the Salaried Employees Administrative Pension Committee, and over one-half of the Trustees on the Pension Committees that administer the plans for the employees who are represented by the Amalgamated Transit Union (ATU) and the International Brotherhood of Electrical Workers (IBEW). The ATU and the IBEW select the remaining Trustees on those Committees.

Required contributions and benefit provisions are established and amended by the Administrative Pension Committees. The Administrative Pension Committees are authorized to administer their respective plans' assets, determine eligibility for benefits under the plan and to construe the plans' terms.

There are separate audited financial statements for each of the pension plans. The independent audit firm who performs the work is hired by each respective Administrative Pension Committee. Like many other governments and public entities in Missouri, Bi-State Development's pension plans are monitored by the Joint Committee on Public Employee Retirement (JCPER) – a permanent oversight body created by the Missouri General Assembly in 1983.

Salaried Plan

The Salaried Plan was closed to new entrants effective July 1, 2013 and all subsequently hired salaried employees are eligible for an enhanced defined contribution 401k plan. As of January 1, 2014, the Salaried Plan became a 3% contributory single employer defined benefit pension plan for salaried employees who remained in the plan and did not freeze or waive their accrued benefit.

Employees who retire after attaining the normal service retirement age as defined in the plan, provided the employees have five years of credited service, are entitled to normal retirement benefits, payable monthly for life, based upon final average monthly earnings and years of credited service. Final employee average monthly earnings are the employee's average monthly earnings for the three consecutive Plan years preceding cessation of employment producing the highest average. Participants who have attained age 55 and completed 10 years of credited service may retire and receive reduced benefits. The Salaried Plan also provides death and disability benefits coordinated with Bi-State Development's Long Term Disability program.

Union Plans

All Bi-State Development full-time employees who are included in one of the collective bargaining units recognized by Bi-State Development are required to participate in an applicable Union Plan. The Union Plans are contributory single employer defined benefit pension plans. Participants must satisfy minimum

age and service requirements for retirement and are eligible for a deferred vested pension if they leave the service of Bi-State Development with at least 10 years credited service. The Union Plans are as follows:

- Bi-State Development Agency of the Missouri-Illinois Metropolitan District and Division 788 Amalgamated Transit Union, AFL-CIO, Employees' Pension Plan and Agreement (788 ATU Plan)
- Bi-State Development Agency of the Missouri-Illinois Metropolitan District and Locals No. 2 and Local No. 309 of the International Brotherhood of Electrical Workers Employees' Pension Plan and Agreement (IBEW Plan)

Beginning April 1, 2015, the Bi-State Development Agency Division 788 ATU Operations Pension Plan and Bi-State Development Agency Division 788 ATU Clerical Pension Plan merged after a vote by the union membership and acceptance by the respective administrative pension committees to create the Bi-State Developments Agency Division 788 ATU Pension Plan. The combined 788 ATU Plan and any prior years' data shown as combined is based upon the total of the two individual plans. Despite the merger, both plans have grandfathered in the benefit structures for their respective employees.

The 788 ATU Plan members hired on or after April 1, 2015 are eligible for full retirement benefits at (a) age 65, (b) the completion of 25 years of credited service or (c) age 55 with 20 or more years of credited service. Participants who have attained age 55 with 15 years of credited service may retire with reduced benefits.

Under the 788 Clerical Plan, members hired prior to April 1, 2015 are eligible for full retirement benefits at (a) age 65 or (b) the completion of 25 years of credited service. Former participants in the 788 Clerical Plan are eligible for reduced retirement benefits at (a) age 62 with 10 or more years credited service or (b) age 54 to 62 with 15 years or more of service.

For the 788 ATU and Clerical Plan, the retirement benefit is \$40 times the years of credited service up to 25 years. A participant with twenty-five or more years of service accrued before April 1, 2020 receives a retirement benefit of \$55 times years of credited service, and for years of service that accrue after April 1, 2020 receives a retirement benefit of \$60 times years of credited service.

Eligible IBEW Plan members who retire after December 31, 2013 are eligible for full retirement benefits at (a) age 60 with 10 or more years of credited service or (b) the completion of 25 years of credited service. The IBEW defined benefit pension plan was closed to new employees effective January 1, 2014. Newly hired employees are eligible for a defined contribution plan and the National Electric Benefit Funds pension plan. For the IBEW plan, the retirement benefit is \$60 times the years of credited service.

All Union employees are required to make plan contributions by payroll deduction each week. If a union employee leaves the employment of Bi-State Development prior to being eligible to receive a monthly benefit, he or she is eligible for a refund of employee contributions. Upon retirement and meeting plan eligibility, employees are entitled to a monthly pension benefit, payable for life. The Union Plans also provide survivor and disability benefits.

All three pension plans do not include cost of living adjustments for pension plan benefit payments.

The Union Plans' benefit terms can only be changed through the negotiation of a labor contract and the approval of the Board of Commissioners. The Salaried Plan benefits can be changed with the approval of the Board only.

Each plan has an annual actuarial valuation and issues separate stand-alone audited financial statements and required supplementary information for the plan. Inquiries regarding these reports may be mailed to:

Bi-State Development Benefits Department, Mail Stop 125 211 North Broadway Suite 700 St. Louis, MO 63102

Phone calls regarding the pension plans can be made to Milliman, its third party administrator at 1-877-265-7703 or the Bi-State Development Benefits Department at 314-982-1400, extension 3006.

Contributions

For the Salaried Plan, Bi-State Development contributes the actuarial determined contribution less the amount contributed by the employees. Employer contributions to the Salaried Plan were \$4,000,000 for the year ended June 30, 2021. For the Union Plans, Bi-State Development has agreed within each collective bargaining agreement to fund a portion of the actuarial determined contribution (ADC) to the plans. Employer contributions for the ATU and IBEW Plans were \$2,223,422 and \$26,772, respectively, for the year ended June 30, 2021. Pension expense is determined by an actuarial report prepared by an independent third party actuary. Contribution rates are approved by the respective pension committees and the Board of Commissioners.

For the 788 ATU employees hired after April 1, 2015 and IBEW plans, Bi-State Development funds 70% of the ADC. For the 788 ATU Clerical employees hired prior to April 1, 2015, Bi-State Development funds 68% of the ADC. The remaining percentages of each plan's ADC are funded from the employee contributions.

The Union Plans' fiscal year end is March 31, 2021, and the Salaried Plan's is May 31, 2021.

Below are the total employees and retirees covered under the Salaried Plan for plan years ended May 31, 2021 and under the Union Plans for plan years ended March 31, 2021.

Status	Salaried	788 ATU	IBEW	Total
Retirees and Beneficiaries	214	1,137	21	1,372
Vested Long-Term Disability Claimants	0	0	0	0
Terminated Vested	112	277	10	399
Terminated Non-Vested (due refund)	0	0	0	0
Fully Vested Active	430	1,374	40	1,844
Non-Vested Active	0	0	0	0
Total Participants	756	2,788	71	3,615

Net Pension Liability

Bi-State Development's net pension liability was measured as of March 31, 2021 for the Union Plans and May 31, 2021 for the Salaried Plan. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of April 1, 2020 for the Union Plans and June 1, 2020 for the Salaried Plan. Update procedures were used to roll forward the total pension liability to the measurement date. The reporting date for all plans is June 30, 2021.

Actuarial assumptions. The total pension liability balances in the April 1, 2020 and June 1, 2020 actuarial valuations were determined using the entry age normal actuarial cost method with the following actuarial assumptions, applied to all periods included in the measurement. The actuarial assumptions were consistent from the prior measurement date.

Actuarial Assumption	IBEW	788 ATU	Salaried
Inflation	2.20%	2.20%	2.20%
Salary increases including inflation	3.5%	3.5%	4.50%
Discount rate	6.00%	6.50%	6.00%
Long-term expected rate of return net of investment expense	6.00%	6.50%	6.00%
Municipal bond rate	n/a	n/a	n/a

Mortality rates are based upon:

- Pub 2010 Headcount weighted generational mortality tables, applied with MP-2020 scaling. (Salaried Plan)
- Pub 2010 General Below-Median, male and female rates with generational projection from 2010 using scale MP-2020 (Union Plans)
- Pub 2010 White Collar adjustment, male and female rates, projected 5 years based on Scale BB (Salaried Plan)

- Pub 2010 Blue Collar adjustment, male and female rates, projected 5 years based on Scale BB (Union Plans)
- Pub 2010 Disabled Lives: Disabled Mortality Table, male and female rates (Salaried Plan and Union Plans)

The long-term expected rate of return on pension plan investments was determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlations. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	IBEW Pension Target Allocation*	IBEW Pension Long-Term Expected Real Rate of Return	788 ATU Pension Target Allocation*	788 ATU Pension Long-Term Expected Real Rate of Return	Salaried Pension Target Allocation*	Salaried Pension Long- Term Expected Real Rate of Return
Cash	1 00%	0.00%	2 00%	0.00%	0.00%	0.00%
Intermediate Term Fixed Income	39.00%	0.00%	18.00%	0.00%	32.00%	0.00%
	37.00%	3 90%	30.00%	3 90%	29.00%	3 90%
Small / Mid Can LIS Equities	07.00%	4 40%	10.00%	4 40%	23.00 % Q 00%	4 40%
Developed Ecreign Equities	14 00%	4 30%	20.00%	4 30%	14 50%	4 30%
Emerging Market Equities	0.00%	4.50%	5 00%	5 10%	0.00%	4.00%
Non US Small Can Equition	0.00%	0.00%	0.00%	0.00%	3 0.00%	4 80%
Hodgo Funda / Absolute Beturn	0.00%	0.00%	0.00%	0.00%	10.00%	2 000/
	0.00%	0.00%	0.00%	0.00%	10.00%	2.00%
Low volatility Heage Funds	0.00%	0.00%	10.00%	1.50%	0.00%	0.00%
Real Estate (Property)	0.00%	0.00% Not	5.00%	2.50% Not	2.50%	2.30% Not
Total	100.00%	applicable	100.00%	applicable	100.00%	applicable
Actuarial Data Point			IBEW	788	ATU	Salaried
Assumed inflation – Mean			2.20%	2.2	20%	2.20%
Long-term expected rate of return			6.00%	6.5	50%	6.00%

Discount rate. The discount rate used to measure the total pension liability for IBEW and the Salaries plan was 6%. For 788 ATU, the rate used was 6.5%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position is projected to be available to make all projected future benefit payments of current active and inactive employees and administrative expenses. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability

IBEW Increase (Decrease)					
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) – (b)		
Balances at March 31, 2020	\$5,749,148	\$5,417,018	\$332,130		
Changes for the year:					
Service cost	130,401	0	130,401		
Interest Effect of economic/demographic gains or	401,505	0	401,505		
losses	47,178	0	47,178		
Effect of assumptions changes or inputs	920,572		920,572		
Benefit payments	(292,468)	(292,468)	0		
Employer contributions	0	208,022	(208,022)		
Member contributions	0	49,419	(49,419)		
Net investment income	0	2,151,114	(2,151,114)		
Administrative expenses	0	(16,776)	16,776		
Balances at March 31, 2021	\$6,956,336	\$7,516,326	(\$559,990)		

788 ATU Increase (Decrease)

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at March 31, 2020	\$206,600,801	\$127,893,698	\$78,707,103
Changes for the year:			
Service cost	3,155,306	0	3,155,306
Interest	14,111,596	0	14,111,596
Effect of Plan Changes	1,086,824		1,086,824
Effect of economic/demographic gains or losses	(768,297)	0	(768,297)
Effect of assumptions changes or inputs	7,506,555		7,506,555
Benefit payments	(16,604,576)	(16,604,576)	0
Employer contributions	0	9,456,541	(9,456,541)
Member contributions	0	4,062,422	(4,062,422)
Net investment income	0	55,179,025	(55,179,025)
Administrative expenses	0	(183,329)	183,329
Balances at March 31, 2021	\$215,088,209	\$179,803,781	\$35,284,428

Salaried Increase (Decrease)				
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)	
Balances at May 31, 2020	99,040,328	\$77,226,328	\$21,814,000	
Changes for the year:				
Service cost	1,177,620	0	1,177,620	
Interest	6,814,882	0	6,814,882	
Effect of economic/demographic gains or losses	(929,806)	0	(929,806)	
Effect of assumptions changes or inputs	7,645,368	0	7,645,368	
Benefit payments	(5,823,465)	(5,823,465)	0	
Employer contributions	0	7,000,000	(7,000,000)	
Member contributions	0	371,783	(371,783)	
Net investment income	0	23,046,713	(23,046,713)	
Administrative expenses	0	(110,858)	110,858	
Balances at May 31, 2021	\$107,924,927	\$101,710,501	\$6,214,426	

The combined net pension liability is \$40,938,864. This amount is reflected as a liability on the statement of net position.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability for each plan, calculated using the discount rate of 6.00 percent for the IBEW and the Salaried Plans, while 788 ATU was calculated using the discount rate of 6.50%. The schedule also shows what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.00 or 5.50 percent) or 1 percentage point higher (7.00 or 7.50% percent) than the current rate:

Sensitivity of Net Pension Liability

		IBEW	
	1% Decrease – 5.00%	Current Discount Rate – 6.00%	1% Increase – 7.00%
Total pension liability	\$7,826,541	\$6,956,336	\$6,221,948
Fiduciary net position	\$7,516,326	\$7,516,326	\$7,516,326
Net pension liability	\$ 310,215	(\$559,990)	(\$1,294,378)

	788 ATU		
	1% Decrease – 5.50%	Current Discount Rate – 6.50%	1% Increase – 7.50%
Total pension liability	\$236,435,899	\$215,088,209	\$196,809,589
Fiduciary net position	\$179,803,781	\$179,803,781	\$179,803,781
Net pension liability	\$ 56,632,118	\$ 35,284,428	\$ 17,005,808
	Salaried		
	1% Decrease – 5.00%	Current Discount Rate – 6.00%	1% Increase – 7.00%
Total pension liability	\$119,776,409	\$107,924,927	\$97,842,162
Fiduciary net position	\$101,710,501	\$101,710,501	\$101,710,501
Net pension liability	\$ 18,065,908	\$ 6,214,426	(\$ 3,868,339)
	Combined	I	
	1% Decrease –	Current Discount Rate	1% Increase
Total pension liability	\$364,038,849	\$329,969,472	\$300,873,699
Fiduciary net position	\$289,030,608	\$289,030,608	\$289,030,608
Net pension liability	\$ 75,008,241	\$ 40,938,864	\$ 11,843,091

Pension plan fiduciary net position. Detailed information about the pension plans' fiduciary net position is available in the separately issued pension plan financial reports.

Pension Expense, Deferred Outflows And Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2021, Bi-State Development recognized pension expense of \$8.4 million.

At June 30, 2021, Bi-State Development reported deferred outflows of resources related to pensions from the following sources:

	IBEW	788 ATU	Salaried	Combined
Difference between expected and actual experience	\$235,998	\$2,919,651	\$0	\$ 3,155,649
Changes in assumptions	783,604	6,166,099	3,822,684	\$ 10,772,387

	IBEW	788 ATU	Salaried	Combined
Net difference between projected and actual				
earnings	0	0	3,362,169	\$ 3,362,169
Subtotal	1,019,602	9,085,750	<u>7,184,853</u>	17,290,205
Contributions made subsequent to measurement	00 770	0.000.400		• • • • • • • • • •
date	26,772	2,223,422	0	\$ 2,250,194
Total	\$ 1,046,374	\$ 11,309,172	\$ 7,184,853	\$19,540,399

At June 30, 2021, Bi-State Development reported deferred inflows of resources related to pensions from the following sources:

	IBEW	788 ATU	Salaried	Combined
Difference between expected and actual experience	\$1,710	\$631,101	\$496,665	\$1,129,476
Net difference between projected and actual earnings	1,023,217	24,031,982	14,390,101	39,445,300
Total	\$ 1,024,927	\$24,663,083	\$14,886,766	\$40,574,776

Deferred outflows of resources resulting from contributions made subsequent to the measurement date of \$2,250,194 will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources will be recognized in pension expense as follows:

Year ended June 30:	IBEW	788 ATU	Salaried	Combined
2022	\$28,403	(\$2,812,047)	\$967,331	(\$1,816,313)
2023	50,389	(2,155,440)	(2,041,054)	(4,146,105)
2024	11,436	(3,697,624)	(3,110,072)	(6,796,260)
2025	(150,322)	(7,634,176)	(3,518,118)	(11,302,616)
2026	54,769	721,954	0	776,723
Thereafter	0	0	0	0
Total	(\$5,325)	(\$15,577,333)	(\$7,701,913)	(\$23,284,571)

Payable to the Pension Plan

At June 30, 2021, Bi-State Development has \$0 due for the outstanding amount of contributions to the pension plans required for the year ended June 30, 2021.

Covered Payroll

The Bi-State Development workforce and pay structure is materially consistent throughout the year. Therefore, there is no material difference between covered payroll computed on a pension plan's fiscal year or on the employer's fiscal year.

FOOTNOTE 13. OTHER POST-EMPLOYMENT BENEFITS

In addition to the pension benefits described above, Bi-State Development provides other post-employment health care benefits to all employees who meet retirement requirements and provide an employee share of premiums for health coverage. The benefits for union retirees are determined by contractual agreement and the benefits for salaried retirees represent a voluntary payment. As of June 30, 2021, 2, 198 union and salaried retirees met those requirements. There is not a separate GAAP based audited set of financial statements for OPEB.

Plan Description

Bi-State Development Self-Insured Comprehensive Medical Plan (the OPEB Plan) is a single-employer healthcare plan for active employees, eligible retirees and their dependents. The OPEB Board consists of five Bi-State Development employees. The OPEB Board is not selected by a voting process, but the members are assigned by position held within BSD. The five Bi-State Development positions that are members of the OPEB Committee are: (1) President and CEO, (2) CFO and Senior Vice-President, (3) Executive Vice President of Organizational Effectiveness, (4) Director of Benefits and (5) Controller. Bi-State Development provides healthcare benefits to retirees with at least 10 years of full time service and their spouses enrolled in the plan at the time of retirement from that active service. Dependent children cannot remain on the plan unless certified as an Incapacitated Dependent Child (IDC).

Three plan options are offered to both active and retired employees. Required retiree contributions are based on retirement date and eligibility for Medicare. Bi-State Development reimburses a minimum of 80% of the amount of validated claims for medical and hospitalization costs incurred by active employees, retirees and their dependents for the base Preferred Plan option. There is one three-tier prescription drug plan offering with co-pays required for generics, preferred brand and non-preferred multi-source drugs.

For each retiree eligible for Medicare, Bi-State Development's OPEB Plan coordinates benefits with Medicare. Bi-State Development sponsors a Medicare Part D Employer Group Waiver (EGWP) plan with a wrap for the coverage gap. Expenditures for post-employment health care benefits are recognized as retirees report claims and include a provision for estimated claims incurred but not yet reported (IBNR) to Bi-State Development. In addition, some retirees are included in one of two closed Medicare Advantage Prescription Drug (MAPD) health maintenance organizations for which Bi-State Development pays 100% of the annual premiums.

A health reimbursement arrangement (HRA) plan was implemented for Medicare eligible retirees with a three-tier monthly subsidy based upon date of retirement and attained age as of January 1, 2014 for Salaried and IBEW represented retirees. A separate HRA plan became effective January 1, 2016 for ATU represented retirees and provides a monthly aged-based subsidy. This HRA is to be used to pay for specified eligible health care expenses (as defined under IRS code 213d) such as deductibles, coinsurance, co-pays, prescribed over-the-counter medications and supplies, prescriptions or premium expenses for Medicare Supplement, PDP or MAPD plans.

Benefits Provided

OPEB benefits include medical and pharmaceutical coverage along with basic life coverage for an employee retiring from active employment with ten years of full time credited service. Basic life insurance is non-contributory for the retiree. Union employees have a coverage amount of \$6,000 and salaried employees have a coverage amount of \$5,000. The OPEB coverage and contribution requirements are established by the Board and may be amended by the Board of Commissioners.

Below are the total employees and retirees by the benefit terms for year ended June 30, 2021.

Age Group	Active and Fully Eligible	Active and Not Fully Eligible	Total Active	Retired Employees
Less than 40	0	721	721	1
40 - 44	0	259	259	1
45 – 49	0	318	318	4
50 – 54	1	333	334	17
55 – 59	152	153	305	59
60 - 64	132	65	197	175
65 – 69	40	15	55	344
70 – 74	7	1	8	275
75 – 79	1	0	1	192
80 – 84	0	0	0	87
Over 85	0	0	0	55
Total	<u>333</u>	<u>1,865</u>	<u>2,198</u>	<u> 1,210 </u>

Contributions

Normal annual costs of the plan are funded by employer and retiree contributions that are pay-as-you-go financing requirements. Bi-State Development established a trust for future other post-employment benefits (OPEB) funding above the pay-as-you-go methodology. However, no benefits have been paid directly from the trust. For the fiscal year 2021, Bi-State Development contributed \$10.1 million to the plan, including \$7.1 million for current annual costs and an additional \$3.0 million to prefund benefits. Contributions from retirees are required and are dictated by Board policy or union contract for the medical/pharmacy benefit.

Net OPEB Liability

Bi-State Development's net OPEB liability was measured as of June 30, 2021. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2020.

Actuarial assumptions

The total OPEB liability balance for June 30, 2021 was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Table of Actuarial Assumptions	
Actuarial Assumption	Actuarial Assumption Description and Detail
Salary increase rate	3.00% per annum
Inflation rate	2.1% per annum
Marriage rate	The assumed number of eligible dependents is based on the current proportions of single and family contracts in the census provided. Spouse dates of birth were provided by Bi-State
Spouse age	Development. Where this information is missing, male spouses are assumed to be three years older than female spouses. All current and future retirees are assumed to be eligible for Medicare at age 65.
Medicare eligibility	
Actuarial cost method	Entry Age Normal based on level percentage of projected salary.
	Experience gains and losses, as well as assumption
Amortization method	changes are amortized over a period of 9.7 years equal to the average remaining service of active and inactive plan members. The participation percentage is the assumed rate of future eligible retirees who elect to continue health coverage at retirement. It is assumed that 100% of all employees and their dependents who are eligible for early retiree benefits will participate in the retiree medical plan. This assumes that a one-time irrevocable election to participate is made at
Plan participation percentage	retirement
Mortality rates for Salaried employees are based upon: Mortality rates for Union employees are based upon:	Pub 2010 Headcount weighted generational mortality tables, applied with MP-2020 scaling. Pub 2010 Headcount weighted generational mortality tables, applied with MP-2020 scaling.
Health care cost trend rate:

The health care cost trend assumptions are used to project the cost of health care in future years. The following annual health trends are based on the current HCA Consulting trend study, and are applied on a select and ultimate basis. Select trends are reduced 0.5% each year until reaching the ultimate trend rate.

Expense Type	Select Basis	Ultimate Basis
Pre-Medicare Medical and Rx Benefits	7.25%	4.0%
Medicare Benefits	6.25%	4.0%
Stop Loss Fees	6.00%	4.5%
Administrative Fees	4.5%	4.5%

Per Capita Health Claim Cost

Expected retiree claim costs were developed using 24 months of historical claim experience through March 2019. The annual age 60 and 70 claim costs for retirees and their spouses are as follows:

Plan	Age 60	Age 70
Premium	\$13,930	\$7,156
Preferred	\$12,444	\$6,384
Economy	\$11,429	\$5,864

Non-Claim Expenses

Non-claim expenses are based on the current amounts charged per retired employee. Expenses as of January 1, 2021 are provided in the table below:

Expense Type	Cost Per Employee Per Month
Administrative Fee	\$29.00
Individual Stop Loss Fee	\$17.34

Plan Election Percentage

Eligible retirees are assumed to continue coverage under their current plan, with exception of waived participants who have an election percentage as follows: Premium plan -28.5%, Preferred plan -62.2%, Economy plan -9.3%.

Age Based Morbidity

The assumed per capita health claim costs are adjusted to reflect expected increases related to age and gender. These increases are based on a 2013 Society of Actuaries Study, with sample rates shown below:

Sample Age	Male	Female
45	4.6%	1.6%
50	6.2%	4.2%
55	5.4%	2.4%
60	4.7%	3.6%
65	1.7%	2.4%

Sample Age	Male	Female
70	1.8%	2.0%
75	1.2%	1.3%
80	0.8%	1.1%

Termination

The rate of withdrawal is based on the withdrawal assumption used in the June 1, 2018 Salaried Employees Actuarial Valuation, the April 1, 2018 International Brotherhood of Electrical Workers Employees' Actuarial Valuation, and the April 1, 2018 Amalgamated Transit Union Actuarial Valuation. The rate of withdrawal for reasons other than death and retirement is dependent on an employee's age and years of service. Sample rates are provided below.

Age	Salaried	ATU & IBEW
25	10.6%	6.3%
30	10.0%	5.0%
35	9.4%	4.0%
40	7.0%	3.0%
45	3.5%	2.5%
50	0.0%	2.0%
55	0.0%	1.0%
60	0.0%	0.0%

Retirement Age

Sample retirement ages and associated probabilities are provided in the table below. These values are based on the June 1, 2018 Salaried Employees Actuarial Valuation, the April 1, 2018 International Brotherhood of Electrical Workers Employees Actuarial Valuation, and the April 1, 2018 Amalgamated Transit Union Actuarial Valuation.

Age	Salaried	IBEW	788 ATU
50 to 54	-	1%	-
55	10%	5%	5%
56 to 59	5%	5%	5%
60	10%	5%	5%
61	10%	10%	10%
62	40%	15%	15%
63 to 64	20%	10%	10%
65	50%	65%	65%
66	30%	25%	25%
67 to 69	30%	100%	100%
70	100%	100%	100%

15% of IBEW participants and Clerical participants hired prior to 4/1/2015 are assumed to retire when first eligible, but not prior to age 50.

15% of ATU participants and Clerical participants hired on or after 4/1/2015 are assumed to retire when first eligible, but not prior to age 55.

Valuation of excise tax

A retiree pre-65 plan cost is projected at health care cost trend and compared to the excise tax cost threshold beginning in 2022 and continuing thereafter. BSD will be liable for 40% of the difference between plan costs and the cost threshold, when the plan costs are greater than the cost threshold. Excise tax is not applied to Medicare retiree coverage.

Pre-Medicare plan costs for excise tax

The annual plan costs assumed in the valuation of excise tax are based on Bi-State Development's current premium information and plan enrollment.

Excise tax thresholds

The 2018 annual threshold costs for excise tax are shown below and trended forward to 2022:

Excise tax category	Amount
Pre-65 Retiree Single	\$11,850
Pre-65 Retiree Family	\$30,950

Investment policy

The trust is designed to be a long-term, postretirement benefit program for Bi-State employees. OPEB's asset allocation and investment structure should be monitored and be consistent with the liabilities of the Trust. The investment structure should be reviewed at least annually to ensure it is consistent with the analysis provided by the Trust's actuary. The investment policy was last reviewed in November 2019.

- OPEB assets must be invested for the benefit of Trust participants and the beneficiaries in full compliance with all applicable laws and regulations.
- OPEB will be administered in a manner that provides the highest probability of delivering postretirement benefits to eligible participants at a reasonable cost to Bi-State Development.

The long-term expected rate of return on the OPEB plan investments was determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlations. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long Term Expected Rate of
		Return
Cash	0.00%	0.00%
Fixed Income	20.00%	3.50%
Large Cap U.S. Equities	24.00%	6.80%
Small and Mid Cap U.S. Equities	12.00%	7.30%

Asset Class	Target Allocation	Long Term Expected Rate of Return
Non-U.S. Equities	24.00%	7.25%
Hedge Funds – Directional	10.00%	5.90%
Hedge Funds – Low Volatility	10.00%	4.90%
Total	100.00%	5.98%

Target Allocations are as outlined in the Other Post Employment Benefit plan's investment policy.

Other Post Employment Benefit Actuarial Information

Actuarial Assumption	Actuarial Data
Assumed inflation – mean	2.10%
Long-term expected rate of return (Beginning of Year)	5.98%
Long-term expected rate of return (End of Year)	6.04%

Discount rate.

The discount rate used to measure the total OPEB liability was 6.16%. The projection of cash flows used to determine the discount rate assumed that contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB trust's fiduciary net position is projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on the OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Rate of return.

For the year ended June 30, 2021, the *annual money-weighted rate of return on investments*, net of investment expense, was 29.4 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Changes in Net OPEB Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at July 1, 2020	\$102,671,666	\$40,312,919	\$ 62,358,747
Changes for the year:			
Service cost	3,528,156	0	3,528,156
Interest Differences between expected and actual	6,023,253	0	6,023,253
experience	(1,996,321)	0	(1,996,321)
Changes in assumptions or other inputs	5,769,974	0	5,769,974

Bi-State Development Agency of the Missouri-Illinois Metropolitan District Notes to the Financial Statement Year Ended June 30, 2021

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Benefit payments	(6,245,965)	(6,245,965)	0
Employer contributions	0	9,245,965	(9,245,965)
Member contributions	0	0	0
Net investment income	0	11,842,762	(11,842,762)
Administrative expenses	0	0	0
Balances at June 30, 2021	\$ 109,750,763	\$ 55,155,681	\$ 54,595,082

OPEB Plan's fiduciary net position as a percentage of the total liability 50.26%

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability calculated using the discount rate of 6.16 percent. The schedule also shows what the net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.16 percent) or 1 percentage point higher (7.16 percent) than the current rate:

	Net OPEB
	Liability
1% Increase	\$46,594,000
Current Discount Rate	\$54,595,000
1% Decrease	\$67,824,000

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following schedule presents the net OPEB liability calculated using the healthcare cost current trend rates and if they deviated from the current trend by a 1% increase or a 1% decrease:

	Net Other Post Employment	Percent Difference in the Net Other Post Employment Benefit
Trends	Benefit Liability	Liability
1% Decrease	\$50,497,000	-8%
Current Trend	\$54,595,000	Not Applicable
1% Increase	\$63,311,000	16%

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan fiduciary net position is available in the fiduciary fund statements and related notes included in the financial statements.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, Bi-State Development recognized Other Post Employment Benefit expense of \$1.6 million.

At June 30, 2021, Bi-State Development reported deferred outflows of resources related to Other Post Employment Benefit from the following sources:

Deferred Outflow of Resources Description	Amount
Differences between expected and actual experience	\$1,002,414
Changes of assumptions	6,768,699
Net difference between projected and actual earnings	-
Total	\$ 7,771,113

At June 30, 2021, Bi-State Development reported deferred inflows of resources related to Other Post Employment Benefit from the following sources:

Deferred Inflow of Resources Description	Amount
Differences between expected and actual experience	\$2,284,617
Changes of assumptions	-
Net difference between projected and actual earnings	6,924,452
Total	\$9,209,069

Amounts reported as deferred outflows and inflows of resources will be recognized in Other Post Employment Benefit expense as follows:

Year Ended June 30:	Amount
2022	(\$380,099)
2023	(279,079)
2024	(934,046)
2025	(1,590,366)
2026	320,006
Thereafter	1,425,628
Total	(\$1,437,956)

Payable to the OPEB Fiduciary Trust

At June 30, 2021, Bi-State Development does not have an outstanding amount due to the fiduciary trust.

FOOTNOTE 14. DEFINED CONTRIBUTION PLAN

Salaried

All Bi-State Development Agency full-time salaried employees hired prior to June 30, 2013 were eligible to participate in the Pension Plan for Salaried Employees (Salaried Plan) and the 401k plan. The Salaried Plan was closed to new entrants effective July 1, 2013. After January 1, 2014, all new hired salaried employees were put in the 401k plan. Active employees had the option to exit the pension plan or remain grandfathered into the pension plan.

For eligible employees hired after January 1, 2014, BSD makes a basic 4% contribution to their 401k Plan account. Additionally, the employee can make contributions, up to the first 5%, which are eligible for a 50% match by BSD. The current maximum employee contribution allowed is \$ \$19,500

Total expense for 401k Plan relating to the Salaried Plan was \$2.3 million.

IBEW

All Bi-State Development full-time IBEW employees hired prior to January 1, 2014 were eligible to participate in the Pension Plan for IBEW Employees (IBEW Plan). The IBEW Plan was closed to new entrants effective January 1, 2014. After July 1, 2014, all new hired employees were put in the 401k plan. Employees hired prior to July 1, 2014 may voluntarily choose to participate in the 401k plan without any matching contributions provided by BSD.

In the IBEW Plan, (Effective 1/1/21):

- If an employee is (was) hired on or after 1/1/14, Bi-State Development will contribute 3% of the employee's base wage amount to the National Electric Benefit Fund (NEBF) Pension Plan. Bi-State Development will also contribute 2% of the employee's base wage amount to the 401(k) Plan. In addition, Bi-State Development will also match 50% on any amount voluntarily contributed by the employee to the Defined Contribution Plan up to a maximum of 5% of the employee's wage. Any voluntary contribution by the employee above 5% will not be matched by Bi-State Development.
- 2. If an employee was hired prior to 1/1/14, Bi-State Development will match 50% on any amount voluntarily contributed by the employee to the Defined Contribution Plan up to a maximum of 2% of the employee's wage. Any voluntary contribution by the employee above 2% will not be matched by Bi-State Development.

The current maximum employee contribution allowed is \$19,500.

Total expense for the 401k Plan relating to the IBEW plan was \$54 thousand.

Amalgamated Transit Union 788

Call-A-Ride

All members of the ATU 788 union who are paratransit operators are eligible to participate in the 401k plan. Paratransit operators are not eligible to participate in the ATU 788 pension plan per contract. Contributions to the 401k plan, up to the first 6% contributed, by an eligible paratransit operator are matched at 50% by BSD. The current maximum employee contribution allowed is \$19,500.

Total expense for the 401k Plan relating to the Call-A-Ride Plan was \$81 thousand.

MetroBus, MetroLink, and Maintenance

MetroLink and MetroBus operators and mechanics are eligible and participate in the ATU 788 defined benefit plan. They are not eligible to also participate in a defined contribution plan per contract. Therefore, there is no company expense. See footnote 13 – Pension Plans.

FOOTNOTE 15. GRANTS AND ASSISTANCE

Capital Improvement Grants

Capital improvement projects for airport engineering and construction costs at the St. Louis Downtown Airport are funded by capital improvement grants from the Federal Aviation Administration and the Illinois Department of Aeronautics and the Illinois Department of Transportation (IDOT). The St. Louis Downtown Airport provides additional funds from operating revenues.

Capital and Operating Assistance Grants

Bi-State Development receives federal and state capital assistance grants for undertaking of urban public transportation capital improvement projects. Additionally, beginning in fiscal year 1999, a portion of the capital assistance grants may be used for fleet maintenance. The terms of the capital assistance grants require that a portion of the project costs be funded locally. The local share of the capital assistance grants has been funded by grants from the State of Illinois and by application of local Missouri sales tax appropriations. Bi-State Development receives the following type of assistance grants:

- Federal Transit Administration Bi-State Development is the recipient of several Federal Transit Administration Assistance Grants awarded by the United States Department of Transportation under the Federal Transit Act of 1964, as amended.
- State of Missouri In 1996, the Governor of the State of Missouri approved temporary transit operating assistance grant funding through the Missouri Department of Transportation (MoDOT). Bi-State Development began receiving this assistance in July 1996.
- Illinois Department of Transportation (IDOT) Grants IDOT is authorized under provisions of Illinois Revised Statutes, Chapter 127, Section 49 through 51 and Illinois Revised Statues, Chapter 127, Section 701 (Illinois Acts) to provide capital assistance to Bi-State Development. Bi-State Development uses a portion of the Illinois capital assistance grants to meet local share requirements on certain federal transit administration capital improvement projects.

Sales Tax Appropriations

Missouri State and Counties

There are six local Missouri sales taxes that fund Bi-State Development. The Missouri Legislature has authorized certain cities and counties to levy a ½ cent sales tax to be used for transportation purposes. Missouri law does not require that revenues from the ½ cent sales tax be paid directly to Bi-State Development, but authorizes the collecting agencies to appropriate such revenues for transportation purposes. A minimum of 2% of any appropriation for public transportation must be passed through to the St. Louis Office of the Developmentally Disabled Resources Board (City Board) and the Productive Living Board for the Developmentally Disabled (County Board). Sales tax receipts that are passed through to the City and County Boards are recorded as operating assistance, and the corresponding expense is recorded as a contribution to outside entities in the Statements of Revenues, Expenses and Changes in Net Position of Bi-State Development.

Secondly, a ¼ cent sales tax Prop M was established. This tax is restricted to public transit use and is forwarded to Bi-State Development based upon annual appropriations from the City of St. Louis and St. Louis County.

Finally, there is an additional ½ cent sales tax known as Prop A levied in St. Louis County and a corresponding additional ¼ sales tax cent levied in St. Louis City.

In 2021, Bi-State Development had internally designated investments of \$34.5 million which are recorded in the designated Sales Tax Capital Account. These internally designated funds will be used for the purchase or construction of new transportation equipment or facilities.

On April 4, 2017, the City of St. Louis passed Proposition 1 which is a 1/2 cent sales tax for economic development purposes related to MetroLink expansion, neighborhood revitalization, workforce development, public safety and an upgrade to the city's infrastructure. The 50 percent portion of this tax allotted to MetroLink expansion is for the potential North/South alignment and other future expansion and not for on-going operational costs.

Temporary advances for operating purposes are allowed from the restricted Sales Tax Capital Account, to be repaid when federal, state or local operating assistance is received. Advances allowed for environmental clean-up activities for non-operating properties are to be repaid from the proceeds from the sale of the non-operating assets.

Illinois Counties

Bi-State Development contracts with the St. Clair County Transit District to provide public transportation services for the Illinois Counties of St. Clair and Monroe. The contract specifies the amount of services to be provided and the method of reimbursement for operating costs associated with the services provided in these counties. IDOT provides capital assistance to SCCTD covering up to 100 percent of the local share requirement. Historically, IDOT usually provides the full local match for capital infrastructure projects located in Illinois, for buses used to provide service in Illinois, and a share of the capital projects that benefit Illinois customers, but are located in Missouri.

Since 1995, St. Clair County has had in effect an additional ½ cent countywide sales tax. The revenue from this tax can be used only for capital projects, debt service or operating and maintenance costs related to MetroLink light-rail systems. SCCTD also has ¼ percent sales taxes to support their fixed route bus system and Alternative Transportation Service (ATS) maintenance. St. Clair County Transit District contracts with Metro for bus and light rail service and for ATS.

Operating Deficits

Bi-State Development has experienced losses before capital contributions since 2005. Bi-State Development's ability to fund the costs of continued operations is dependent upon the cooperation with and operating assistance from other governments. While resources exist to meet Bi-State Development's present obligations, revenues from operations alone are not adequate to meet the expenses of continuing operations without such assistance.

FOOTNOTE 16. OPERATING AGREEMENTS

According to a cooperative agreement and general agreement (Agreements dated May 14, 1962), as amended, with the United States Government acting through the National Park Service, Bi-State Development agreed to construct and operate a transportation system (Tram) in the Gateway Arch as well as a garage. The agreements were renewed on January 31, 2014 into a service agreement and a management agreement. Bi-State Development is to receive a monthly management fee based upon the current month's operating results. The United States Government retains legal title to the Tram. Upon the future termination of the Agreement, Bi-State Development is required to transfer to the United States Government all remaining assets from the operations of the Tram after discharge of all liabilities.

FOOTNOTE 17. FUEL HEDGE

Bi-State Development has adopted GASB 53 to account for their investment in diesel fuel future contracts to hedge against the volatility in diesel fuel prices. Because the fuel hedge is an effective hedge as defined by GASB 53, realized gains/losses become an element of fuel cost and the hedge agreement and unrealized gain (loss) on the fuel hedge is reported on the Statement of Net Position as an investment and a deferred inflow/outflow, respectively.

The fuel hedge began in 2004 and has no set termination date as future contracts are continual being purchased. The hedging instruments are diesel fuel futures contracts with a volume size of 42,000 gallons each with an index price of New York Harbor #2 Ultra-Low Sulfur Diesel as listed on the NYMEX. There were 213 (8,946,000 gallons) open contracts at June 30, 2021. On average, it costs Bi-State Development \$32 to acquire and \$32 to dispose of a fuel hedge contract. The aggregate fuel hedge contracts cover a rolling 18 to 36-month period.

Basis risk. Bi-State Development is exposed to almost no basis risk on its fuel hedge contracts because the fuel supply contract is currently based on the price of diesel futures which is the same index used to price the hedging contracts. There is no termination or interest rate risk.

FOOTNOTE 18. COMMITMENTS AND CONTINGENCIES

Expenditures financed by state and federal grants are subject to audit by the granting agencies to verify compliance with conditions of the grants. Management believes that Bi-State Development is in compliance with the terms of such grants and that no significant liability will arise from audits previously performed or to be performed.

In the ordinary course of business, a number of claims and lawsuits arise from individuals seeking compensation for personal injury, death, and/or property damage resulting from accidents occurring in the operation of the system. In addition, Bi-State Development has been named as a defendant in a number of lawsuits relating to personnel and contractual matters. Management does not believe that the outcome of these claims will have a material adverse effect on Bi-State Development's financial position. However, in the event of an unfavorable outcome in one or more of these matters, the impact could be material to Bi-State Development's financial position or results of operations.

Bi-State Development has future contract commitments for construction and purchase of assets in the amount of \$70.2 million as of June 30, 2021.

As the pandemic continues, there is an uncertainty regarding the longer term effects on sales tax. Local sales tax is the primary funding revenue for Metro Transit operations. Any material impact to sales tax collections could impact transit operations and its ability to remit principal and interest payments to bondholders.

FOOTNOTE 19. CONDUIT DEBT OBLIGATIONS

From time to time, Bi-State Development has been associated with the issuance of Industrial Development Bonds and Special Facility Revenue Bonds to provide financial assistance for the acquisition and construction of facilities deemed to be in the public interest.

Special Facility Revenue Bonds

For the construction of the second phase of the MetroLink system, Bi-State Development utilized funds provided by the proceeds from two special revenue bond issuances. These bonds are not general obligations of Bi-State Development as they are to be repaid by a party other than Bi-State Development. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The following is a description of the two special facility revenue bond issuances:

St. Clair County MetroLink Extension Project Refunding Revenue Bonds, Series 2006 – The \$39,155,000 Series 2006 Bonds, issued December 20, 2006 are special, limited obligations of Bi-State Development, payable solely from revenue and other sources provided in the indenture, and are not general obligations of Bi-State Development. These bonds mature serially in varying amounts through 2028. The Series 2006 bonds provided funds to refund a portion of the Series 1998 A bonds on July 1, 2009 through July 1, 2028. As of June 30, 2021, \$22,565,000 remain outstanding.

St. Clair County MetroLink Extension Project Refunding Revenue Bonds, Series 2014 – The \$4,160,000 Series 2014 Bonds, issued on December 4, 2014 are special, limited obligations of Bi-State Development, payable solely from revenue and other sources provided in the indenture, and are not general obligations of Bi-State Development. These bonds mature serially in varying amounts through 2027. The Series 2014 bonds provide funds to refund the Series 2004 Bonds which refunded the Series 1998 A bonds on July 1, 2004 through July 1, 2008. As of June 30, 2021, \$2,470,000 remain outstanding.

FOOTNOTE 20. IMPLEMENTATION OF NEW PRONOUNCEMENTS

Bi-State implemented GASB Statement No. 84 Fiduciary Activities. Under the new statement an activity meeting the criteria of a fiduciary activity should be reported as a fiduciary fund in the basic financial statements. Fiduciary funds should be presented with a statement of fiduciary net position and a statement of changes in fiduciary net position. The implementation of this statement resulted in changing the presentation for the Pension plan for Salaried Employees (the Salaried Plan) and certain activities and balances related to the Gateway Arch Tram that were previously included in the enterprise fund. No changes were required for the OPEB plan. The Salaried Plan, which is a single employer defined benefit plan, provides for pension benefits for eligible participants and is a pension trust fund. The Gateway Arch Tram fiduciary fund holds cash for the benefit of the National Park Service. Additions consist of operating revenue from the Gateway Arch. Deductions consist of funds transferred to Bi-State for operating expenses incurred and management fees earned. Bi-State has restated its financial statements as of and for the year ended June 30, 2021 for the adoption of GASB Statement No. 84. In addition, during fiscal year 2021, Bi-State obtained a legal opinion that concluded the National Park Service retained legal title to the Arch Tram System capital improvements that were previously recorded by Bi-State Development. Based on the legal opinion, Bi-State Development removed the capital improvements from these financial statements. The restatement resulted in a decrease in capital assets being depreciated and construction in progress totaling \$17,746,642, a decrease in accumulated depreciation of \$9,068,176 and a decrease in beginning-of-year net position of \$8,678,466. The restatement is considered to be the correction of an error.

The following tables present a summary of the restatement of June 30, 2021 financial statements:

Business-type activities

Financial Statement Line Item	As Originally Stated	Restatement	As Restated
Net position - July 1, 2020	\$ 451,258,687	\$ (27,199,377)	\$ 424,059,310
Capital assets being depreciated	2,163,857,060	(17,597,713)	2,146,259,347
Construction in progress	34,288,017	(148,929)	34,139,088
Accumulated depreciation	1,429,136,887	(9,068,176)	1,420,068,711
Cash and cash equivalents	18,520,911	(18,520,911)	—
Fiduciary activities			
Salaried Pension Plan			
Financial Statement Line Item	As Originally Stated	Restatement	As Restated
Net position - July 1, 2020	—	77,249,457	77,249,457
Gateway Arch Tram			
Financial Statement Line Item	As Originally Stated	Restatement	As Restated
Net position - July 1, 2020	—	18,520,911	18,520,911
Cash and cash equivalents	_	18,520,911	18,520,911

FOOTNOTE 21. SUBSEQUENT EVENTS

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On August 26, 2021, Bi-State Development closed on the Series 2021 Taxable Arch Tram Refunding Revenue Bonds. The bonds have a par value of \$7,483,283.00, and a 23 year term, maturing in December 2044. The 2021 refunding allowed for debt service savings of \$30,000 over the next ten years. The annual debt service requirement is approximately \$421,000 per year. The bond proceeds were used to refund the remaining Series 2014 bonds, pay interest and a termination payment on the remaining Series 2014 bonds, and pay cost of issuance of the Series 2021 bonds.



REQUIRED SUPPLEMENTARY INFORMATION

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total OPEB liability										
Service cost	\$3,528,156	\$3,528,156	\$3,329,077	\$3,617,999	\$3,411,919	\$	φ	\$	\$	ት
Interest on total OPEB liability	6,023,253	6,010,470	5,973,891	5,828,658	5,225,881					•
Difference between expected and actual experience	(1,996,321)		(779, 162)		3,007,242					
Effect of assumptions changes or inputs	5,769,974		213,114		4,375,267					
Benefit payments	(6,245,965)	(7,696,754)	(6,967,053)	(6,539,317)	(5,954,017)					
Net change in total OPEB liability	\$7,079,097	1,841,872	1,769,867	2,907,340	10,066,292				ı	,
Total OPEB liability—beginning	102,671,666	100,829,794	99,059,927	96, 152,587	86,086,295					
Total OPEB liability—ending (a)	\$109,750,763	\$102,671,666	100,829,794	\$99,059,927	\$96,152,587	ጵ	ф	ф	ጵ	ф
Plan fiduciary net position										
Contributions—employer	\$9,245,965	\$10,696,754	\$9,967,053	\$8,936,031	\$8,328,697	ት	ŝ	ት	ት	\$
Contributions—employee	1			603,286	625,320		•			•
Net investment income	11,842,762	1,116,773	915,328	2,159,593	2,956,174					•
Benefit payments	(6,245,965)	(7,696,754)	(6,967,053)	(6,539,317)	(5,954,017)					
Administrative expense		(105,000)	(32,518)	(133,521)	(105,000)	ı	ı			1
Change in plan net fiduciary net position	14,842,762	4,011,773	3,882,810	5,026,072	5,851,174					
Fiduciary trust net position—beginning	40,312,919	36,301,146	32,418,336	27,392,264	21,541,090				•	•
Fiduciary trust net position—ending (b)	\$55,155,681	\$40,312,919	\$36,301,146	\$32,418,336	\$27,392,264	φ	ት	φ	φ	မှ
Net OPEB liability—ending (a) – (b)	\$54,595,082	\$62,358,747	\$64,528,648	\$66,641,591	\$68,760,323	\$	\$	\$	\$	φ
Plan fiduciary net position as a percentage of the total OPEB liability	50.3%	39.3%	36.0%	32.7%	25.8%	N/A	N/A	N/A	N/A	N/A
Covered-employee payroll	\$113,552,851	\$125,347,168	\$118,352,725	\$109,983,000	\$106,264,077	\$	φ	\$	\$	÷
Net OPEB liability as a percentage of covered-employee payroll	48.1%	49.7%	54.5%	60.6%	64.7%	N/A	N/A	N/A	N/A	N/A

Schedule of Changes in Net OPEB Liability and Related Ratios $10\ \mbox{Year}$ History

Notes to Schedule

cost method Covered employee payroll is being used since the benefit for retired employees is not based upon years or service and is a flat benefit for all retirees. This is a 10-year schedule. However, the information in this schedule is not required to be presented retrospectively Years will be added to this schedule in the future fiscal years until 10 years of information is available. Benefit changes: the plan is open and there have been no significant benefit changes between FY 2021 and 2017; In FY 2021 the mortality rates were changed to PUB 2010 generational tables to reflect more appropriate public sector experience. The trend rates were reset, and the ultimate rates were lowered, with slower scaling. Last the discount rate was increased slightly, due to an adjusted asset mix and return rate for the trust. FY 2019 and 2018, there was no change in the assumptions. In FY 2017, there was a change in assumptions, including a re-evaluation of the discount rate to GASB 74 standards, updated mortality table - reflecting participants living longer, trend schedules and actuarial

				- - 	6.02					
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$9,239,436	\$9,372,786	\$9,372,786	\$7,767,127	\$7,767,127	\$	\$	\$	\$	\$
Contributions in relation to the actuarially determined contribution	9,245,965	10,696,754	9,967,053	9,539,317	8,328,697	ı				
Contribution deficiency (excess)	(\$6,529)	\$(1,323,968)	\$(594,267)	\$(1,772,190)	\$(561,570)	\$	\$	\$	\$	\$
Covered-employee payroll	\$113,552,851	\$125,347,168	\$118,352,725	\$109,983,000	\$106,264,077	ф	Å	ጵ	ጵ	¢
Contributions as a percentage of covered- employee payroll Notes to Schedule: This is a 10-year schedule. How	8.14% ever, the informati	8.53% on for previous ye	8.42% ars is not availabl	8.67% e.	7.84%	N/A	N/A	N/A	N/A	N/A
Actuarial Assumption	Description									
Valuation date:	June 30, 2020									
Valuation timing:	Actuarially deterr	mined contribution	rates are calculat	ted every other ye	ar as of the June 3	0 one year period t	o the end of the f	iscal year.		
Actuarial cost method	Entry Age Norms	al based on level p	ercentage of sala	Ŋ						
Amortization method	Experience gains Investment gains	s and losses are a and losses are ar	nortized over a cl nortized over a cl	osed period of 9.7 osed period of five	r years, equal to the years.	e average remainin	ig service of activ	e and inactive pla	n members.	
Asset valuation method	Fair Market Valu	Φ								
Inflation	2.1%									
Salary increases	3.0%									

The census was provided by the Agency as of June 2019

Census data:

Trust	
Fiduciary	
OPEB	
Assumptions:	ear History
and	10 4
^c Contributions	
Schedul	

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

Schedule of Contributions and Assumptions: OPEB Fiduciary Trust

Actuarial assump	tions (continued)	Description	
Valuation Date		Most recent effective date is June 30, 2020	
Plan Election Perc	entage	Eligible retirees are assumed to continue coverage under their current plan.	
Investment rate of	return	6.16% annual return	
Expenses paid fror	m plan assets	\$0	
Post-retirement be	inefit increases	None	
Mortality		PLIR 2010 Headronint weichted generational mortality tables andied with MP-20 scaling	
Marriada Rate		The assumed number of alrichted dependence is bread on the current monotrions of single and family contracts in the centers provided	
Spoilse Ade		Shouse dates of high were provided by the Anency Where this information is missing male shouses are assumed to be three years older than female shouse	Sa
Medicare Eligibility		All current and future retirees are assumed to be eliaible for Medicare at ace 65.	
Valuation of Excise	e Tax	An active/retiree blended pre-65 plan cost is projected at health care cost trend and compared to the excise tax cost threshold beginning in 2022 and continuin Agency will be liable for 40% of the difference between plan costs and the cost threshold, when the plan costs are greater than the cost threshold. Excise tax is Medicare retiree coverage.	ng thereafter. The is not applied to
Pre-Medicare Plan	I Costs for Excise Tax	IX The annual plan costs assumed in the valuation of excise tax are based on the Agency's current premium information and plan enrollment.	
Actuarial Ass	umption for Age Based N	sed Mortality	
Sample Age	Male	Female	
45	4.6%	1.6%	
50	6.2%	4.2%	
55	5.4%	2.4%	
60	4.7%	3.6%	
65	1.7%	2.4%	
20	1.8%	2.0%	
75	1.2%	1.3%	
80	0.8%	1.1%	

Schedule of Contributions and Assumptions: OPEB Fiduciary Trust

Actuarial Assumptions Continued

The rate of withdrawal is based on the withdrawal assumption used in the June 1, 2018 Salaried Employees Actuarial Valuation, the April 1, 2018 International Brotherhood of Electrical Workers Employees' Actuarial Valuation, and the April 1, 2018 Amalgamated Transit Union Actuarial Valuation. The rate of withdrawal for reasons other than death and retirement is dependent on an employee's age and years of service. Sample rates are provided below. Termination

1					_		_	
ATU 788 and IBEW	6.3%	5.0%	4.0%	3.0%	2.5%	2.0%	1.0%	0.0%
Salaried	10.6%	10.0%	9.4%	%0.7	3.5%	%0.0	%0.0	%0.0
Age	25	30	35	40	45	50	55	60

Sample retirement ages and associated probabilities are provided in the table below. These values are based on the June 1, 2018 Salaried Employees Actuarial Valuation, the April 1, 2018 International Brotherhood of Electrical Workers Employees' Actuarial Valuation, and the April 1, 2018 Amalgamated Transit Union Actuarial Valuation. Retirement Age

788 ATU	0.0%	5.0%	5.0%	5.0%	10.0%	15.0%	10.0%	65.0%	25.0%	100.0%	100.0%
IBEW	1.0%	5.0%	5.0%	5.0%	10.0%	15.0%	10.0%	65.0%	25.0%	100.0%	100.0%
Salaried	%0.0	10.0%	5.0%	10.0%	10.0%	40.0%	20.0%	50.0%	30.0%	30.0%	100.0%
Age	50-54	55	56-59	60	61	62	63-64	65	99	62-69	20

Note: 15% of IBEW participants and Clerical participants hired prior to 4/1/2015 are assumed to retire when first eligible, but not prior to age 50. 15% of all other ATU participants are assumed to retire when first eligible, but not prior to age 55.

Schedule of Contributions and Assumptions: OPEB Fiduciary Trust

	The health care cost trend assumptions are used to project the cost of health care in future years. The following annual trends are based on the current HCA Consulting trend study, and are applied on a select and ultimate basis. Select trends are reduced 0.5% each year until reaching the ultimate trend rate.	Health Care Cost Trend Rate
Health Care Cost Trend Rate The health care cost trend assumptions are used to project the cost of health care in future years. The following annual trends are based on the term of the current HCA Consulting trend study, and are applied on a select and ultimate basis. Select trends are reduced 0.5% each year until reacting the ultimate trend rate.		
Health Care Cost Trend Rate The health care cost trend assumptions are used to project the cost of health care in future years. The following annual trends are based on the current HCA Consulting trend study, and are applied on a select and ultimate basis. Select trends are reduced 0.5% each year until	reaching the ultimate trend rate.	
	The health care cost trend assumptions are used to project the cost of health care in future years. The following annual trends are based on the current HCA Consulting trend study, and are applied on a select and ultimate basis. Select trends are reduced 0.5% each year until	Health Care Cost Trend Rate

Select Ultimate	7.25% 4.0%	6.25% 4.0%	6.00% 4.5%	4.50% 4.50%
Expense Type	Pre-Medicare Medical and Rx Benefits	Medical Benefits	Stop Loss Fees	Administrative Fees

Expected retiree claim costs were developed using 24 months of historical claim experience through December 2018. The annual age 60 and 70 claim costs for retirees and their spouses are as follows: Per Capita Health Claim Cost

Plan	Age 60	Age 70
emium	\$13,930	\$7,156
eferred	\$12,444	\$6,384
onomy	\$11,429	\$5,864
Claim Expenses	Non-claim expenses are t table below:	based on the cu
Evnance Tune	Per Employee	

nse Type
Fee
ds The

Amount	\$11,850	\$30,950
Excess threshold Category	Pre-64 Retiree Single	Pre-65 Retiree Family

	707		2018	2018	1102	2016	2015	2014	2013	2012
urn, net of 29	9.4%	3.1%	2.8%	7.9%	13.7%	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Schedule of Investment Returns: OPEB Fiduciary Trust

Note: The schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the Bi-State Development OPEB Plan will present information for those years for which information is available.

	March 31 2021	March 31 2021	Max 31 2021	
	IBEW *	788 ATU *	Salaried **	Combined
Total pension liability				
Service cost	\$130,401	\$3,155,306	\$1,177,620	\$4,463,327
Interest on total pension liability	401,505	14,111,596	6,814,882	21,327,983
Effect of plan changes		1,086,824		1,086,824
Effect of economic/demographic gains or losses	47,178	(768,297)	(929,806)	(1,650,925)
Effect of assumption changes or inputs	920,572	7,506,555	7,645,368	16,072,495
Benefit payments, including refunds of employee contributions	(292,468)	(16,604,576)	(5,823,465)	(\$22,720,509)
Net change in total pension liability	1,207,188	8,487,408	8,884,599	18,579,195
Total pension liability—beginning	5,749,148	206,600,801	99,040,328	311,390,277
Total pension liability—ending (a)	\$6,956,336	\$215,088,209	\$107,924,927	\$329,969,472
Plan fiduciary net position				
Contributions—employer	\$208,022	\$9,456,541	\$7,000,000	\$16,664,563
Contributions—employee	49,419	4,062,422	371,783	4,483,624
Net investment income	106,011	1,647,785	838,689	2,592,485
Net increase in fair value of investments	2,050,188	53,618,171	22,277,821	77,946,180
Direct investment expense	(5,085)	(86,931)	(69,797)	(161,813)
Subtotal	\$2,408,555	\$68,697,988	\$30,418,496	\$101,525,039
Benefit payments, including refunds of employee contributions	(292,468)	(16,604,576)	(5,823,465)	(22,720,509)
Administrative expense	(16,776)	(183,329)	(110,858)	(310,963)
Net change in plan fiduciary net position	2,099,311	51,910,083	24,484,173	78,493,567
Plan fiduciary net position—beginning	5,417,015	127,893,698	77,226,328	210,537,041
Plan fiduciary net position—ending (b)	\$7,516,326	179,803,781	\$101,710,501	\$289,030,608
Net pension liability (asset)—ending (a) – (b)	(\$559,990)	\$35,284,428	\$6,214,426	\$40,938,864
Plan fiduciary net position as a percentage of the total pension liability	108.05%	83.60%	94.24%	87.59%
Covered payroll	\$2,598,003	\$71,784,066	\$16,693,450	\$91,075,519
BSD's net pension liability (asset) as a percentage of covered payroll	-21.55%	49.15%	37.23%	44.95%

Schedule of Changes in Net Pension Liability and Related Ratios - Combined Pension Plans

Notes to Schedule

Benefit changes. There were no substantial changes to the benefits between FY 2021 and 2016. Changes of assumptions. In FY2021, the discount rate and the long-term expected rate of return on investments for Salaried and IBEW Plans decreased from 7.00% to 6.00%. The discount rate and the long-term expected rate of return on investments for the 788 ATU plan was decreased from 7.00% to 6.50%. The inflation rate used for the Salaried, ATU, and IBEW plans decreased from 2.50% to 2.20%. The mortality tables used for the Salaried, ATU, and IBEW

plans changed from RP-2014 to Pub-2010.

The IBEW and 788 ATU pension plans are fiscal year end March 31. The Salaried pension plan is fiscal year end May 31.

				10 Year F Measurem∉ March	listory ent Date 31,					
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total pension liability										
Service cost	\$130,401	\$134,372	\$148,641	\$154,759	\$177,055	\$176,759	\$165,983	φ	ф	φ
Interest on total pension liability	401,505	373,244	356,169	330,863	310,668	285,448	255,408			•
Effect of economic/demographic gains or losses	47,178	178,589	(3,365)	81,019	49,868	109,643		·		'
Effect of assumptions changes or inputs	920,572		•		·	121,473			·	'
perient payments, induding relatios of employee contributions	(292,468)	(264,979)	(222,265)	(176,532)	(177,293)	(127,732)	(89,508)			
Net change in total pension liability	\$1,207,188	421,226	279,180	390,109	360,298	565,591	331,883		ı	,
Total pension liability—beginning	5,749,148	5,327,922	5,048,742	4,658,633	4,298,335	3,732,744	3,400,861			ı
Total pension liability—ending (a)	\$6,956,336	\$5,749,148	\$5,327,922	\$5,048,742	\$4,658,633	\$4,298,335	\$3,732,744	\$	\$-	\$
Plan fiduciary net position										
Contributionsemployer	\$208,022	\$189,213	\$269,828	\$492,823	\$303,166	\$319,220	\$405,484	Å	Å	Å
Contributions—employee	49,419	53,260	55,534	135,362	96,314	102,601	107,686		ı	'
Net investment income	106,011	120,932	150,978	327,784	88,251	78,836	72,377	,		'
Net increase in fair value of investments	2,050,188	(346,992)	131,737	115,781	354,137	(127,259)	126,896			'
Direct investment expense	(5,085)	(7,156)	(6,545)	(5,864)	(5,027)	(5,000)	(5,000)			ı
Subtotal	2,408,555	9,257	601,532	1,065,886	836,841	368,398	707,443		ı	'
Benefit payments, including refunds of employee contributions	(292,468)	(264,979)	(222,265)	(176,532)	(177,293)	(127,732)	(89,508)	ı	ı	
Administrative expense	(16,776)	(15,475)	(32,820)	(16,153)	(22,869)	(48,523)	(18,685)			ľ
Net change in plan fiduciary net position	2,099,311	(271,197)	346,447	873,201	636,679	192,143	599,250	ı	ı	
Plan fiduciary net position—beginning	5,417,015	5,688,212	5,341,765	4,468,564	3,831,885	3,639,742	3,040,492		I	'
Plan fiduciary net position—ending (b)	\$7,516,326	\$5,417,015	\$5,688,212	\$5,341,765	\$4,468,564	\$3,831,885	\$3,639,742	Å	φ	Å
Net pension liability (asset)—ending (a) – (b)	(\$559,990)	\$332,133	\$(360,290)	\$(293,023)	\$190,069	\$466,450	\$93,002	φ	Å	φ
Plan fiduciary net position as a percentage of the total pension liability	108.05%	94.22%	106.76%	105.80%	95.92%	89.15%	97.51%	Ø/N	Ø/N	A/A
Covered payroll	\$2,598,003	\$2,905,211	\$2,974,581	\$2,996,656	\$3,384,826	\$3,407,500	\$3,362,133	ት	ф	φ
BSD's net pension liability (asset) as a percentage of covered payroll	-21.55%	11.43%	-12.11%	-9.78%	5.62%	13.69%	2.77%	N/A	N/A	N/A
Benefit changes There were no substantial change	es to the henefits	hetween FY 202	1 and 2016 Cha	ndes of assumpti	ons In FV 2021	the discount rate	and the long-term e	vnected rate of r	eturn on investme	nts for the

Schedule of Changes in Net Pension Liability and Related Ratios - IBEW Pension Plan

.the BEW Plan decreased from 7.00% to 6.00%. The inflation rate used for the IBEW Plan decreased from 2.50% to 2.20%. The mortality tables used for the IBEW Plan changed from RP-2014 to Pub-2010. There were

no significant changes of assumptions between FY2020 and FY2017. In FY2016, the discount rate for the IBEW plan was decreased from 7.25% to 7.00% This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years of information is available.

			Me	asurement E March 31	ate					
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total pension liability										
Service cost	\$3,155,306	\$3,233,548	\$3,112,869	\$3,082,466	\$3,054,460	\$2,988,307	\$2,712,608	\$-	\$-	\$
Interest on total pension liability	14,111,596	13,880,478	13,741,800	13,631,681	13,575,751	13,428,100	12,681,398			
Effect of economic/demographic gains or losses	(768,297)	2,816,730	1,383,089	892,310	1,202,303	134,988	,	ı	·	
Effect of assumptions changes or inputs Benefit norments including refunds of employee	7,506,555			•		4,557,117				
benent payments, including retunds of employee contributions	(16,604,576)	(16,498,849)	(16,259,836)	(15,874,159)	(15,844,780)	(15,315,308)	(14,368,426)			
Effect of Plan Changes	1,086,824									
Merger of Clerical Plan (as of April 1, 2016)	ı					11,390,413				
Net change in total pension liability	8,487,408	3,431,907	1,977,922	1,732,298	1,987,734	17,183,617	1,025,580			
Total pension liability—beginning	206,600,801	203,168,894	201,190,972	199,458,674	197,470,940	180,287,323	179,261,743			
Total pension liability—ending (a)	\$215,088,209	\$206,600,801	\$203,168,894	\$201,190,972	\$199,458,674	\$197,470,940	\$180,287,323	\$-	\$-	\$-
Contributions—employer	\$9,456,541	\$9,922,487	\$10,281,297	\$9,659,264	\$9,626,600	\$9,342,714	\$8,716,712	\$	\$	÷
Contributions—employee	4,062,422	3,901,324	4,067,201	3,861,995	3,817,282	3,684,213	3,475,572	ı		
Net investment income	1,647,785	2,058,570	1,975,622	1,793,453	1,537,679	1,548,475	1,642,389	I	ı	
Net increase in fair value of investments	53,618,171	(10,848,088)	1,049,997	11,670,305	13,581,793	(5,565,193)	5,333,413	ı	ı	
Direct investment expense	(86,931)	(120,344)	(231,169)	(222,592)	(183,728)	(155,467)	(191,540)	I	I	
Subtotal	68,697,988	4,913,949	17,142,948	26,762,425	28,379,626	8,854,742	18,976,546		ı	
Benefit payments, including refunds of employee contributions	(16,604,576)	(16,498,849)	(16,259,836)	(15,874,159)	(15,844,780)	(15,315,308)	(14,368,426)			·
Administrative expense	(183,329)	(285,305)	(210,587)	(222,483)	(212,428)	(463,271)	(203,184)			
Merger of Clerical Plan (as of April 1, 2016)	1			I	1	5,826,388	ı	ı	I	
Net change in plan fiduciary net position	51,910,083	(11,870,205)	672,525	10,665,783	12,322,418	(1,097,449)	4,404,936			'
Plan fiduciary net position—beginning	127,893,698	139,763,903	139,091,378	128,425,595	116,103,177	117,200,626	112,795,690		T	
Plan fiduciary net position—ending (b)	\$179,803,781	\$127,893,698	\$139,763,903	\$139,091,378	\$128,425,595	\$116,103,177	\$117,200,626	\$-	Å	\$
vet pension ilability—ending (a) – (b)	\$35,284,428	\$78,707,103	\$63,404,991	\$62,099,594	\$71,033,079	\$81,367,763	\$63,086,697	\$ -	\$ -	Å
Tian ก็นั้นน่อย หต่ µบริกับหา as a µอเบอก์ayo บ้ the total pension liability	83.60%	61.90%	68.79%	69.13%	64.39%	58.80%	65.01%	N/A	N/A	N/A
Covered payroll	\$71,784,066	\$70,111,475	\$70,202,205	\$67,321,405	\$64,453,123	\$60,491,135	\$54,978,206	÷	' \$	\$
BSD's net pension liability as a percentage of covered payroll	49.15%	112.26%	90.32%	92.24%	110.21%	134.51%	114.75%	N/A	N/A	N/A

Schedule of Changes in Net Pension Liability and Related Ratios – 788 ATU Pension Plan 10 Year History

Benefit changes. There were no substantial changes to the benefits between FY 2021 and 2016. In FY2021 the discount rate for the 788 ATU plan was lowered from 7% to 6.50%. The Long-term expected rate of return decreased from 7, 100% to 6.50%. The Long-term expected rate of return decreased from 7, 100% to 6.50%. The inflation rate used decreased from 2.5% to 2.2%. The mortality tables used changed from RP-2014 to PUB-2010. There were no significant changes of assumptions between FY2020 and FY2017. In FY2016, the discount rate for the 788 ATU Plan was decreased from 7.25% to 7.00%. This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years of information is available.

Measurement Date

			May 31,							
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total pension liability										
Service cost	\$1,177,620	\$1,299,534	\$1,532,701	\$1,642,672	\$1,691,754	\$1,710,382	\$1,558,149	\$	\$	Å
Interest on total pension liability	6,814,882	6,675,027	6,530,535	6,343,637	6,113,308	5,711,724	5,686,621			'
Effect of economic/demographic gains or losses	(929,806)	(243,510)	(550,592)	(449,127)	2,689,443	(603,939)	ı			
Effect of assumptions changes or inputs	7,645,368		ı	,	,	4,143,380		ı		ı
benefit payments, including retunds of employee contributions	(5,823,465)	(5,406,008)	(5,030,924)	(4,492,681)	(4,439,358)	(4,275,398)	(6,012,252)			'
Net change in total pension liability	\$8,884,599	2,325,043	2,481,720	3,044,501	6,055,147	6,686,149	1,232,518			
Total pension liability—beginning	99,040,328	96,715,285	94,233,565	91,189,064	85,133,917	78,447,768	77,215,250			'
Total pension liability—ending (a)	\$107,924,927	\$99,040,328	\$96,715,285	\$94,233,565	\$91,189,064	\$85,133,917	\$78,447,768	Å	ጵ	φ
Plan fiduciary net position										
Contributionsemployer	\$7,000,000	\$4,000,000	\$7,000,000	\$7,635,000	\$6,960,275	\$2,752,597	\$529,436	\$	\$	ф
Contributions—employee	371,783	394,220	464,944	523,686	534,888	555,834	3,500,784			
Net investment income	838,689	1,210,654	1,115,010	799,687	549,750	515,474	486,194			'
Net increase in fair value of investments	22,277,821	2,040,408	(1,204,820)	5,405,248	5,061,813	(2,473,672)	2,259,094			'
Direct investment expense	(69,797)	(67,693)	(65,039)	(62,174)	(107,929)	(82,242)	(140,315)			'
Subtotal	30,418,496	7,577,589	7,310,095	14,301,447	12,998,797	1,267,991	6,635,193			·
benetiti payments, incluaing returnas of employee contributions	(5,823,465)	(5,406,008)	(5,030,924)	(4,492,681)	(4,439,358)	(4,275,398)	(6,012,252)	,		
Administrative expense	(110,858)	(106,186)	(133,847)	(111,969)	(95,964)	(168,111)	(66,058)			'
Net change in plan fiduciary net position	\$24,484,173	2,065,395	2,145,324	9,696,797	8,463,475	(3,175,518)	556,883			
Plan fiduciary net position—beginning	77,226,326	75,160,933	73,015,609	63,318,812	54,855,337	58,030,855	57,473,972			
Plan fiduciary net position—ending (b)	\$101,710,499	\$77,226,328	\$75,160,933	\$73,015,609	\$63,318,812	\$54,855,337	\$58,030,855	÷	ዮ	Å
Net pension liability—ending (a) – (b)	\$6,214,428	\$21,814,000	\$21,554,352	\$21,217,956	\$27,870,252	\$30,278,580	\$20,416,913	÷	Å	Å
Plan fiduciary net position as a percentage of the total pension liability	94.24%	77.97%	77.71%	77.48%	69.44%	64.43%	73.97%	N/A	N/A	N/A
Covered payroll	16,693,450	\$18,194,581	\$20,804,079	\$22,111,116	\$22,657,974	\$21,825,710	\$21,841,333	\$	\$	ф
bouts net pension maximy as a percentage of covered payroll	37.23%	119.89%	103.61%	95.96%	123.00%	138.73%	93.48%	N/A	N/A	N/A

Benefit changes. There were no substantial changes to the benefits between FY 2021 and 2016. Changes of assumptions. There were no significant changes in assumptions between 2020 and 2017. In FY2021, the discount rate and long-term expected rate of return on investments for the Salaried Plan decreased from 7.00% to 6.00%. The inflation rate used for the Salaried Plan decreased from 2.50% to 2.20%. The mortality tables used for the Salaried Plan

changed from RP-2014 to Pub-2010. In FY2016, the discount rate for the Salaried Plan was decreased from 7.50% to 7.00%. This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

		Sche	dule of Cont 1	ributions an 0 Year Histo	nd Assumpti r∨	ions: IBEW	Pension Pla	c		
			ι.	Fiscal Year E June 30,	nded,					
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$208,022	\$189,213	\$269,828	\$450,640	\$303,166	\$319,220	\$405,484	\$223,739	\$156,695	\$145,805
Contributions in relation to the actuarially determined contribution	208,022	189,213	269,828	450,640	303,166	319,220	405,484	223,739	156,695	145,805
Contribution deficiency (excess)	0\$	÷	Å	ጵ	ጵ	Å	ጵ	\$	Å	Å
Covered payroll	\$2,336,324	\$2,658,157	\$2,974,566	\$2,996,656	\$3,384,838	\$3,407,500	\$3,362,133	\$3,169,194	\$3,125,678	\$3,035,219
Contributions as a percentage of covered payroll	8.9%	7.12%	6.07%	15.04%	8.96%	9.37%	12.06%	7.06%	5.01%	4.80%
Actuarial Assumption	Desc	cription								
Valuation date:	April	1, 2020								
Valuation timing:	Actu the e	arially determined and of the fiscal ye:	contribution rates ar in which the cor	are calculated as a itributions are repo	of the April 1 one ; orted.	year period to				
bo di con toco loi jo i do A	The com Liabi	Entry Age Normal puted as a level do lility (UAL) are amo	Cost Method on a ollar amount. Char ortized as a level do	closed group bas nges in the Entry A ollar amount over	is was used. Norr Age Normal Unfun a 30 year period e	mal costs are ded Accrued iffective April				
	1, 2,		1, 2020 Valuation 1			io years.				
Closea, open or layered period	Amo	inization period is	closed							
Remaining amortization period	15 y	ears								
Amortization reset date	April	1, 2005								
σ										
Asset valuation method - Smoothing p	period 5 yea	ars								
Asset valuation method - Corridor	80%	-120%								
Inflation	2.20	%								
Salary increases	n/a									

The actuarial value of assets was determined using the expected return method, without phase-in, effective April 1, 2010. This method is fully defined in IRS Revenue Procedure 2000-40, Section 3.15. Under this method, the gain or loss for a year is the difference between the expected value of assets for the year and the market value. The expected value is the market value brought forward one year at the assumed rate of return with appropriate adjustments for contributions and disbursements. The actuarial value of assets is equal to the market value of assets, with the gains and losses deferred as follows:

Amortization Method:

- •
- •
- 80% of the prior year gain/loss 60% of the second preceding years' gain/loss 40% of the third preceding years' gain/loss 20% of the fourth preceding years' gain/loss •

Actuaria

Schedule of Contributions and Assumptions: IBEW Pension Plan

Actuarial Assumptions Cor	ntinued	
Actuarial Assumpt	ion	Description
Effective Date		Most recent restatement was effective March 1, 2013.
Eligibility		Members become eligible after their first hour of employment.
Investment rate of return		6.00% annual return
Expenses paid from plan	1 assets	\$16,776 per year Disabled Lives: Pub-2010 General Below-Median males and female rates, with
Disability		generational reality Lives Pre-Reinement. Pub-2010 General Below-Median, male and female rates, with generational projection from 2010 using Scale MP- 2020.
Mortality – White Collar		Healthy Lives Pre-Retirement: Pub-2010 General Below-Median, male and female rates with generational projection from 2010 using Scale MP-2020
Mortality – Blue Collar		Healthy Lives Post-Retirement: Pub-2010 General Below-Median, male and female rates with generational projection from 2010 using Scale MP-2020
Post-retirement benefit ir	ncreases	None
Expenses		Average of the actual administrative expenses for the last 3 plan years 00% of members are accumed to be married at the time of withdrawel
Morrisco		et with the provided and assumed to be manued at the unit of without way, retirement, death or disability. Males are assumed to be 3 years older than their
Supplemental Pension		spouses. Liability associated with the Supplemental Pension is assumed equivalent to plan sconsor sits leave cash our denosits.
Form of Payment		Single Life Annuity
Disability: Rates at selec	sted ages	
Age	Percent Becoming Disabled During The	
25	16ar 0.251%	
30	0.275%	
35	0.359%	
40	0.488%	
45	0.738%	
50	1.113%	
55	1.922%	
60	3.300%	
65	0.000%	

%000.0

tinued) ed ages	Percent Retiring During The Year	1%	5%	5%	5%	5%	5%	5%	10%	15%	10%	10%	65%	25%	100%
Actuarial assumptions (con Retirement: Rates at select	Age	45 - 54	55	56	57	58	59	60	61	62	63	64	65	66	67 & over

Schedule of Contributions and Assumptions: IBEW Pension Plan

Note: 15% of participants are assumed to retire when first eligible, but not prior to age 50.

Withdrawal Rates at selected ages

Percent Terminating During Year	6.3%	5.0%	4.0%	3.0%	2.5%	2.0%	1.0%	0.0%		
Age	25	30	35	40	45	50	55	60		
				10 Year Fiscal Year	History - Ended, 30					
--	---	--	--	--	---------------------------	--------------	--------------	--------------	--------------	--------------
1	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$9,456,541	\$9,922,487	\$10,281,297	\$9,858,772	\$9,626,600	\$9,342,714	\$9,199,407	\$9,249,791	\$8,157,204	\$7,307,095
Contributions in relation to the actuarially determined contribution	9,456,541	9,922,487	10,281,297	9,858,772	9,626,600	9,342,714	9,199,407	9,249,791	8,157,204	7,307,095
Contribution deficiency(excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Covered payroll	\$71,841,796	\$70,111,475	\$70,202,205	\$67,321,405	\$64,453,123	\$60,491,135	\$56,541,825	\$56,093,710	\$55,728,088	\$55,815,240
Contributions as a percentage of covered payroll	13.16%	14.15%	14.65%	14.64%	14.94%	15.44%	16.27%	16.49%	14.64%	13.09%
Actuarial Assumption	Descriptio	uo								
Valuation date:	April 1, 20	20								
Valuation timing:	Actuarially the April 1 which the	 determined contri one year period to contributions are re 	bution rates are cal the end of the fisc: sported.	culated as of al year in						
Actuarial cost method	The Entry was used. amount. (Accrued L over a 30 2020 valuá	Age Normal Cost I Normal costs are Changes in the Ent iability (UAL) are a year period effectiv ation the remaining	Method on a closed computed as a levi ry Age Normal Unfu mortized as a level e April 1, 2003. Fc amortization perio	group basis el dollar inded dollar amount r the April 1, d is 13 years.						
Closed, open or layered period	Amortizati	on period is closed								
Remaining amortization period	13 years									
Amortization reset date	April 1, 20	03								
Asset valuation method - Smoothing period	5 years									
Asset valuation method - Corridor	80%-120%	` 0								
Inflation	2.20%									
Salary increases	n/a									
: : : :				:			:			

Schedule of Contributions and Assumptions: 788 ATU Pension Plan

The actuarial value of assets was determined using the expected return method, without phase-in, effective April 1, 2010. This method is fully defined in IRS Revenue Procedure 2000-40, Section 3.15. Under this method, the gain or loss for a year is the difference between the expected value of assets for the year and the market value. The expected value is the market value brought forward one year at the assumed rate of return with appropriate adjustments for contributions and disbursements. The actuarial value of assets is equal to the market value of assets, with the gains and losses deferred as follows: Amortization Method:

- •
- 80% of the prior year gain/loss 60% of the second preceding years' gain/loss 40% of the third preceding years' gain/loss .
 - 20% of the fourth preceding years' gain/loss •

Schedule of Contributions and Assumptions: 788 ATU Pension Plan

Actuarial Assumptions Continued

Actuarial Assumption	Description
Effective Date	Most recent restatement was effective April 1, 2015.
Eligibility	Members become eligible after their first hour of employment.
Investment rate of return	6.00% annual return
Expenses paid from plan assets	\$183,329 per year Disshled I ives: Puth 2010 General Relow-Merlian, male and female rates, with
Disability	generational projection from 2010 using Scale MP-2020
	Healthy Lives Pre-Retirement: Pub 2010 General Below-Median, male and
Mortality – White Collar	female rates, with generational projections from 2010 using Scale MP-2020
	Healthy Lives Pre-Retirement: Pub 2010 General Below-Median, male and
Mortality – Blue Collar	female rates, with generational projections from 2010 using Scale MP-2020
Post-retirement benefit increases	None
Expenses	Average of the actual administrative expenses for the last 3 plan years
	90% of members are assumed to be married at the time of withdrawal,
Marriage	וכעו הווהוון, עכמנו טו טואמטווונץ. ואמוכא מוכ מאטעווהט וט טכ ט זכמוא טוטרו וומון עורטו spouses.
Supplemental Pension	Liability associated with the Supplemental Pension is assumed equivalent to plan sponsor sick leave cash out deposits.
Form of Payment	All members are assumed to elect the Life Annuity

Disability: Rates at selected ages (Other) Percent Becoming

Age	Disabled During The Year
25	0.251%
30	0.275%
35	0.359%
40	0.488%
45	0.738%
50	1.113%
55	1.922%
60	3.300%
65	0.000%

Schedule of Contributions and Assumptions: 788 ATU Pension Plan

Actuarial assumptions (continued)

Disability: Rates at selected ages (Clerical)

Percent Becoming Disabled During The Year	0.251%	0.275%	0.359%	0.487%	0.554%	0.836%
Age	25	30	35	40	45	50

55 0.000% Ote: After 3 years on disability, 2/3 of Participants are assumed to continue to qualify for disability benefits.

Retirement: Rates at selected ages (Other)

The Year	1%	5%	10%	15%	10%	65%	25%	100%
Age	50-54	55-60	61	62	63-64	65	66	67 & over

Note: 15% of participants are assumed to retire when first eligible, but not prior to age 50.

Retirement: Rates at selected ages (Clerical)

(Percent Retiring During The Year	%9	10%	15%	10%	65%	25%	10007
	Age	55-60	61	62	63-64	65	66	

67 & over 100% Note: 15% of participants are assumed to retire when first eligible, but not prior to age 50.

Schedule of Contributions and Assumptions: 788 ATU Pension Plan

Actuarial assumptions (continued)

Withdrawal Rates at selected ages (Other)

Percent Terminating	9.3%	5.0%	4.0%	3.0%	2.5%	2.0%	1.0%
Age	25	30	35	40	45	50	55

0.0%

60

				Fisca	l Year Endec June 30,	Ľ,				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$7,000,000	\$4,000,000	\$7,000,000	\$7,635,000	\$6,960,275	\$2,752,597	\$3,500,784	\$4,998,198	\$4,370,010	\$3,129,976
Contributions in relation to the actuarially determined contribution	7,000,000	4,000,000	7,000,000	7,635,000	6,960,275	2,752,597	3,500,784	4,998,198	4,370,010	3,129,976
Contribution deficiency (excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Covered payroll	\$14,657,373	\$18,194,581	\$20,804,079	\$22,111,116	\$22,657,974	\$21,825,710	\$21,841,333	\$27,621,000	\$26,309,983	\$26,578,943
Contributions as a percentage of covered payroll	42.40%	21.98%	33.65%	34.53%	30.72%	12.61%	16.03%	18.10%	16.61%	11.78%
Actuarial Assumption	Desc	cription								
Valuation date:	June	• 1, 2020								
Valuation timing:	Actu the J whicl	arially determined une 1 one year pe h the contributions	contribution rates eriod to the end of s are reported.	are calculated as the fiscal year in	of					
Actuarial cost method	The was amou Accn over 2020	Entry Age Normal used. Normal cos unt. Changes in ti ued Liability (UAL a 30 year period () valuation the rem	Cost Method on a sts are computed a he Entry Age Norn) are amortized as effective April 1, 20 aining amortizatic	a closed group bas as a level dollar nal Unfunded a level dollar amo 305. For the June on period is 20 yea	is unt 1,					
Closed, open or layered period	Amo	rtization period is	closed							
Remaining amortization period	20 ye	ears								
Amortization reset date	April	1, 2010								
Asset valuation method - Smoothing	period 5 yes	ars								
Asset valuation method - Corridor	80%	-120%								
Inflation	2.20	%								
Salary increases	4.5%									
Amortization Method: The	s actuarial value of a	issets was determ	ined using the exp	pected return meth	od, without phase	⊦in, effective April	1, 2010. This met	thod is fully define	d in IRS Revenue	Procedure 2000-40,

Schedule of Contributions and Assumptions: Salaried Pension Plan 10 Year History

Ā

Section 3.15. Under this method, the gain or loss for a year is the difference between the expected value of assets for the year and the market value. The expected value is the market value brought forward one year at the assumed rate of return with appropriate adjustments for contributions and disbursements. The actuarial value of assets is equal to the market value of assets, with the gains and losses deferred as follows:

- •
- •
- 80% of the prior year gain/loss 60% of the second preceding years' gain/loss 40% of the third preceding years' gain/loss 20% of the fourth preceding years' gain/loss

Schedule of Contributions and Assumptions: Salaried Pension Plan

Actuarial Assumptions Continued

Actuarial Assumpt	tion	Description
Effective Date		Most recent restatement was effective January 1, 2014.
Eligibility		Members become eligible after their first hour of employment.
Investment rate of return	_	6.00% annual return
Expenses paid from plar	1 assets	\$110,857 per year
Disability		Disabled Lives: Pub - 2010 General Below-Median male and female rates with generational Healthy Lives
Mortality – White Collar		Healthy Lives Pre-Retirement: Pub-2010 General Below-Median male and female rates with generational projection from 2010 using Scale MP-2020
Mortality – Blue Collar		Healthy Lives Pre-Retirement: Pub-2010 General Below-Median male and female rates with generational projection from 2010 using Scale MP-2020
Post-retirement benefit i	ncreases	None
Expenses		Average of the actual administrative expenses for the last 3 plan years 90% of members are assumed to be married at the time of withdrawal, ovicended to be married at the time of withdrawal.
Marriage		reurenterit, dealth of disability. Males are assumed to be 3 years order man their spouses.
Supplemental Pension		Liability associated with the Supplemental Pension is assumed equivalent to plan sponsor sick leave cash out deposits.
Form of Payment		All members are assumed to elect the Life Annuity
Disability: Rates at selec	cted ages	
Age	Percent Becoming Disabled During The Year	
26	0.06.4%	

Age Disabled During T 25 0.064% 30 0.075% 35 0.075% 40 0.124% 45 0.188% 56 0.300% 55 0.489% 60 0.000%

Schedule of Contributions and Assumptions: Salaried Pension Plan

Actuarial assumptions (continued)

Retirement: Rates at selected ages

The Year	%01	5%	5%	5%	5%	10%	10%	40%	20%	20%	50%	30%	100%
Age	55	56	57	58	59	60	61	62	63	64	65	69-69	70 & over

Note: 15% of participants are assumed to retire when first eligible, but not prior to age 50.

Withdrawal Rates at selected ages

Percent Terminating During Year	10.6%	10.0%	9.4%	7.0%	3.5%	0.0%	0.0%	0.0%
Age	25	30	35	40	45	50	55	60

STATISTICAL DATA

Statistical Data Index
The Statistical Section includes unaudited schedules showing relevant information on Bi-State Development presented in the following five categories:
Revenue Capacity Data 2age 144 - 147 These schedules contain information to help the reader assess the organization's significant revenue sources.
Debt Capacity Data Pages 148 - 151 These schedules present information that helps the reader assess the affordability of the organization's current level of outstanding debt and tocess its ability to issue additional debt in the future.
Derating Information ² ages 152 - 168 ⁷ hese schedules contain service and infrastructure data to help the reader understand how the information in the organization's financial eport relates to the services the organization provides and the activities it performs.
Demographic and Economic Information ² ages 169 - 174 ¹ hese schedules offer demographic and economic indicators to help the reader understand the environment within which the organization's inancial activities take place.
The Enterprises ² ages 175 – 189 These schedules contain trend information to help the reader understand how the organization's financial performance and position have thanged over time.
Ten years of data is included when available and relevant. This information has been extracted from current and prior years' financial reports and other supplemental information relevant to Bi-State Development. The data is rounded to significant digits to more clearly illustrate existing trends. The information presented in this section does not provide full and adequate disclosure of financial information for prior years equired by generally accepted accounting principles. Such information is provided for supplementary analysis purposes and should be relied on only for the purpose specified.



Statistical Data - Revenue Capacity Data

Continuing Disclosure Requirements: Sources of Metro Transit Operating Funds and Expenses Historical Sources of Metro Transit's Operating Funds and Operating Expenses 10 Year History

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operating revenues										
Passenger revenue	\$17,907,558	\$30,950,943	\$40,537,859	\$42,016,497	\$44,683,078	\$48,857,281	\$52,655,826	\$53,035,637	\$50,725,441	\$48,892,350
Service revenue	1,948,944	1,052,305	1,650,460	2,282,295	2,027,030	2,622,214	2,891,057	3,216,567	4,829,032	5,193,082
Other operating revenue	3,700,750	4,595,595	3,865,104	5,180,802	5,653,272	4,928,750	5,383,420	4,804,652	4,263,071	3,976,026
Total operating revenues	23,557,252	36,598,843	46,053,423	49,479,594	52,363,380	56,408,245	60,930,303	61,056,856	59,817,544	58,061,458
Operating expenses										
Wages and benefits	187,610,251	196,599,862	195,071,258	191,623,665	172,200,362	174,653,661	159,738,739	168,422,154	158,765,282	153,423,104
Services	44,014,813	36,426,710	33,172,475	28,639,816	27,141,248	31,230,361	29,434,245	32,376,875	28,637,959	27,694,579
Materials and supplies	31,171,965	34,859,096	33,404,909	34,465,178	33,140,361	37,667,560	38,683,144	37,681,691	37,199,651	35,813,904
Casualty and liability	5,040,809	5,596,001	8,455,433	6,822,023	8,354,791	7,468,054	8,710,342	5,014,763	4,408,443	3,559,142
Other operating expense	12,499,922	12,346,938	14,991,357	13,117,355	13,140,351	13,312,914	12,807,998	12,200,367	12,023,546	10,235,755
Total operating expenses	280,337,760	285,828,607	285,095,432	274,668,037	253,977,113	264,332,550	249,374,468	255,695,850	241,034,881	230,726,484
Operating income (loss)	(256,780,508)	(249,229,764)	(239,042,009)	(225,188,443)	(201,613,733)	(207,924,305)	(188,444,165)	(194,638,994)	(181,217,337)	(172,665,026)
Depreciation and amortization	77,710,813	77,181,332	76,409,658	76,979,973	74,299,248	72,060,415	69,485,447	67,489,065	69,947,404	71,680,383
Operating income (loss) after depreciation	(334,491,321)	(326,411,096)	(315,451,667)	(302,168,416)	(275,912,981)	(279,984,720)	(257,929,612)	(262,128,059)	(251,164,741)	(244,345,409)
Non-operating revenue (expense)										
Grants & assistance	290,156,336	283,756,584	253,534,853	246,918,568	229,250,484	225,138,970	219,439,970	220,761,529	206,108,978	198,035,793
Interest revenue	8,725,920	9,770,910	14,923,122	9,728,694	7,962,301	7,463,015	6,691,806	5,672,919	5,538,658	5,399,495
Interest expense	(21,158,647)	(22,503,541)	(25,720,527)	(25,439,188)	(25,113,239)	(25,101,045)	(25,886,956)	(28,773,662)	(26,480,258)	(27,060,470)
Miscellaneous other non-operating revenue (expense)	(1,825,656)	(2,874,480)	(1,554,984)	12,807,940	(1,288,297)	(2,728,878)	(1,287,419)	(2,547,145)	(4,753,318)	(1,020,010)
Total non-operating revenue (expense)	275,897,953	268,149,473	241,182,464	244,016,014	210,811,249	204,772,062	198,957,401	195,113,641	180,414,060	175,354,808
Net transfers	(3,740,569)	(2,780,409)	(2,529,554)	(2,350,735)	(934,837)	627	13,328	46,697	36,805	
Net income (loss)	(\$62,333,937)	\$(61,042,032)	\$(76,798,757)	\$(60,503,137)	\$(66,036,569)	\$(75,212,031)	\$(58,958,883)	\$(66,967,721)	\$(70,713,876)	\$(68,990,601)
Total Assets	\$1.297.992.079	\$1.251.868.383	\$1.279.466.777	\$1.316.781.906	\$1.379.784.905	\$1.385.481.524	\$1.389.658.046	\$1.395.074.928	\$1.373.789.954	\$1.397.984.565
Canital Assets	\$829.289.540	\$842 402 980	\$885 174 410	\$931 507 440	\$977 471 948	\$1 010 353 780	\$1 048 456 745	\$1 048 477 651	\$1 054 619 363	\$1 088 873 589
		0 0 0 0 0								
Capital Assets as Percent of Total Assets	63.9%	67.3%	69.2%	70.7%	70.8%	72.9%	75.4%	75.2%	76.8%	77.9%
Restricted Assets	\$82,484,580	\$224,552,122	\$197,302,277	\$192,000,208	\$185,518,009	\$192,808,956	\$186,625,686	\$176,664,245	\$163,748,043	\$217,889,076
Kestricted Assets as Percent of Lotal Assets	6.4%	17.9%	15.4%	14.6%	13.4%	13.9%	13.4%	12.7%	11.9%	15.6%

Continuing Disclosure Requirements: Sources and Uses of Metro Operating Funds and Expenses Metro Cross County Extension Project Public Transit Sales Tax Appropriation Bonds: Series 2013 A 10 Year History

	2021	2020	<u>2019</u>	<u>2018</u>	2017	2016	2015	2014	2013	2012
Operating Revenue										
Passenger/TMA Revenue	\$17,907,558	\$30,950,943	\$40,537,859	\$42,016,497	\$44,683,078	\$48,857,281	\$52,655,826	\$53,035,637	\$52,103,346	\$50,296,567
Auxiliary Operating Revenue	3,700,750	4,595,595	3,865,104	5,180,802	5,653,272	4,928,750	5,383,420	4,804,652	4,263,071	3,976,026
Total Operating Revenue	21,608,308	35,546,538	44,402,963	47,197,299	50,336,350	53,786,031	58,039,246	57,840,289	56,366,417	54,272,593
Subsidized Revenue										
1/2 Cent Sales Tax (incl Prop A)	122,531,826	139,016,488	129,403,349	121,813,955	112,387,586	111,045,337	109,076,992	101,296,201	96,747,271	93,115,423
Prop M Sales Tax (ind Prop M2)	39,162,264	46,708,476	53,664,716	52,338,658	44,673,310	42,119,992	42,436,464	47,038,173	42,509,044	40,910,892
St. Clair County Transit District	54,050,397	54,904,574	52,357,254	53,464,387	51,424,692	49,615,492	48,110,848	46,806,797	42,568,974	40,503,721
Madison County Service Agreement	0	0	0	0	0	0	0	0	0	0
Illinois State and local	81,514	78,687	3,228	1,236	21,511	627,317	1,840,879	3,035,101	3,538,997	963,637
Missouri State and local	731,499	736,284	864,089	1,041,223	1,350,109	1,368,317	1,534,120	1,548,621	1,301,765	838,254
Paratransit Contracts	1,801,339	1,052,305	1,650,460	2,282,295	2,027,030	2,622,214	2,891,057	3,216,567	3,451,127	3,788,866
Planning and Demonstration	200,233	169,764	170,400	171,300	160,000	160,000	160,000	160,000	160,000	160,000
Other Miscellaneous Grants/Assistance	(1,110,768)	2,502,682	0	0	0	0	0	(270)	0	0
Total State and Local Assistance	217,448,304	245,169,260	238,113,496	231,113,054	212,044,238	207,558,669	206,050,360	203,101,190	190,277,178	180,280,793
Federal Assistance	74,509,373	39,639,629	17,071,817	18,087,809	19,233,276	20,202,515	16,280,667	20,876,636	19,282,927	21,543,864
Total Subsidized Revenue	291,957,677	284,808,889	255,185,313	249,200,863	231,277,514	227,761,184	222,331,027	223,977,826	209,560,105	201,824,657
Non-operating Revenue										
Investment Income	938,655	9,763,002	8,351,361	4,032,358	1,604,921	1,472,258	1,071,953	270,721	305,446	328,304
Miscellaneous Non-Operating Revenue	0	0	0	17,125,000	0	0	0	45,836	123,367	77,296
Gain (Loss) Disposition of Assets	817,184	(1,821,166)	(236,250)	(1,111,675)	0	0	188,415	125,819	63,659	(25,918)
Non-Cash items	8,248,808	1,829,074	6,808,011	6,808,011	6,357,380	5,990,757	5,619,853	5,402,198	5,233,212	5,595,389
Total Non-operating Revenue	8,725,920	9,770,910	14,923,122	26,853,694	7,962,301	7,463,015	6,880,221	5,844,574	5,725,684	5,975,071
Total Operating, Subsidized, and Non- operating Revenue	322.439.510	330,126,337	314.511.398	323,251,856	289.576.165	289.010.230	287.250.494	287.662.689	271.652.206	262.072.321
Operating Expense										
MetroBus	185,872,592	189,513,193	173,079,817	167,954,340	152,291,547	156,987,252	151,387,153	156,872,722	151,590,583	145,092,586
MetroLink	72,771,038	74,196,371	83,654,354	80,591,505	76,350,448	80,439,755	74,223,943	73,645,742	66,914,903	64,152,264
Metro Paratransit	21,694,130	22,119,043	28,361,261	26,122,192	25,335,118	26,905,543	23,763,372	25,177,386	22,529,395	21,481,634
Total Operating Expense	280,337,360	285,828,607	285,095,432	274,668,037	253,977,113	264,332,550	249,374,468	255,695,850	241,034,881	230,726,484
Non-operating Expense										
Miscellaneous Non-Operating Expense	1,825,656	1,738,999	409,044	3,058,205	745,888	1,485,014	169,029	0	0	0
Contributions to Outside Entities	1,171,485	1,135,481	1,145,940	1,258,855	542,409	1,243,864	1,306,805	2,061,979	4,604,378	1,071,389
Interest Expense	21,158,647	22,503,541	25,720,527	25,439,188	25,113,239	25,101,045	25,886,956	23,371,464	21,247,046	22,513,475
Total Non-Operating Expense	22,984,303	25,378,021	27,275,511	29,756,248	26,401,536	27,829,923	27,362,790	25,433,443	25,851,424	23,584,864
Total Expense before Non-Cash Items	303,322,063	311,206,628	312,370,943	304,424,285	280,378,649	292,162,473	276,737,258	281,129,293	266,886,305	254,311,348
Non-Cash Items	77,7 <u>10</u> ,813	77,181,332	76,409,658	76,979,973	74,299,248	72,060,415	69,485,447	73,547,814	75,516,582	76,751,574
Total Operating and Non-operating Expense	381,032,876	388,387,960	388,780,601	381,404,258	354,677,897	364,222,888	346,222,705	354,677,107	342,402,887	331,062,922
Income (Loss) before Transfers	(58,593,368)	(58,261,623)	(74,269,203)	(58,152,402)	(65,101,732)	(75,212,658)	(58,972,211)	(67,014,418)	(70,750,681)	(68,990,601)
Net Transfers	(3,740,569)	(2,780,409)	(2,529,554)	(2,350,735)	(934,837)	627	13,328	46,697	36,805	
Income (Loss) before Capital Contributions	(\$62,333,937)	\$(61,042,032)	\$(76,798,757)	\$(60,503,137)	\$(66,036,569)	\$(75,212,031)	\$(58,958,883)	\$(66,967,721)	\$(70,713,876)	\$(68,990,601)

				Mass Sal	les Tax Colle 10 Year I	ctions and Ro History	eceipts				
	2	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
1/2 Cent Sales Tax (est. 1974)											
St. Louis County Gross Collections Funds Withheld (1)	\$	85,462,732 \$ (2,414,449)	87,605,482 \$ (2,562,373)	89,201,939 \$ (2,570,169)	89,205,035 \$ (2,375,887)	86,182,111 \$ (2,403,526)	87,461,628 \$ (2,246,822)	85,992,513 \$ (1,817,079)	80,239,976 \$ (2,924,897)	79,916,846 \$ (4,188,764)	78,723,95 (3,976,046
Net Collections Annnualized Growth Rate (%)	ф	83,048,283 \$ -2.4%	85,043,109 \$ -1.8%	86,631,770 \$ 0.0%	86,829,148 \$ 3.5%	83,778,585 \$ -1.5%	85,214,806 \$ 1.7%	84,175,434 \$ 7.2%	77,315,079 \$ 0.4%	75,728,082 \$ 1.5%	74,747,905 0.05
Amount Distributed to Metro % Gross Collections to Metro	\$	35,192,311 \$ 41.2%	36,649,962 \$ 41.8%	43,315,885 \$ 48.6%	43,232,040 \$ 48.5%	8,104,415 \$ 9.4%	42,607,403 \$ 48.7%	42,087,717 \$ 48.9%	38,657,532 \$ 48.2%	37,864,040 \$ 47.4%	37,373,952 47.55
City of St. Louis Gross Collections Funds Writheld (1)	ŝ	16,100,525 \$ (734 745)	20,436,152 \$ (1,063,206)	21,003,278 \$ (841,920)	20,856,540 \$ (1.073.275)	20,170,679 \$ (1.154,658)	20,764,104 \$ (1 178.327)	20,718,614 \$ (1001.060)	18,898,260 \$ (902.267)	18,230,140 \$ (756.368)	19,103,23£ (778.885
Net Collections	Ф	15,365,780 \$	19,372,946 \$	20,161,358 \$	19,783,265 \$	19,016,021 \$	19,585,777 \$	19,717,554 \$	17,995,993 \$	17,473,772 \$	18,324,352
Annualized Growth Rate (%) Amount Distributed to Metro	G	-21.2% 15.365 780 \$	-2.7% 19.372.945 \$	0.7% 20161358 \$	3.4% 19.783.265 \$	-2.9% 19.016.021 \$	0.2% 19.585.776 \$	9.6% 19.717.555 \$	3.7% 17 995 993 \$	-4.6% 17.473.772 \$\$	0.05 18 324 355
% Gross Collections to Metro Total to Metro	÷ ↔	95.4%	94.8% 56,022,907 \$	63,477,243 \$	63,015,305 \$	27,120,436 \$	94.3% 62,193,179 \$	95.2% 61,805,272 \$	95.2% 95.2% 56,653,525 \$	95.9% 55,337,812 \$	95.95 95.95 55,698,304
1/4 Cent Sales Tax "Prop M" (est. 1994)											
St. Louis County Gross											
Collections Annualized Growth Rate (%)	θ	41,979,770 \$ -3.4%	43,460,302 \$ -1.5%	44,130,894 \$ -0.1%	44,191,252 \$ 3.1%	42,872,093 \$ -1.1%	43,354,490 \$ 1.0%	42,907,168 \$ 9.2%	39,298,083 \$ 0.6%	39,069,101 \$ 0.3%	38,965,35(0.05
Amount Distrib. to Metro Trustee (2) % Gross Collections to Metro	ŝ	41,979,770 \$ 100.0%	43,460,302 \$ 100.0%	44,130,894 \$ 100.0%	44,191,252 \$ 100.0%	42,872,093 \$ 100.0%	43,354,490 \$ 100.0%	42,907,168 \$ 100.0%	39,298,083 \$ 100.0%	39,069,101 \$ 100.0%	38,965,350 100.00
City of St. Louis Gross											
Collections	⇔	8,039,445 \$	10,104,176 \$	10,491,005 \$	10,367,869 \$	9,990,982 \$	10,349,183 \$	10,324,860 \$	9,457,369 \$	9,112,765 \$	9,513,707
Ammutanzed Grown Rate (%) Amount Distrib. to Metro Trustee (2) % Gross Collections to Metro	¢	-20.4% 8,039,445 \$ 100.0%	-3.7% 10,104,176 \$ 100.0%	10,491,005 \$ 100.0%	3.0% 10,367,869 \$ 100.0%	-3.3% 9,990,982 \$ 100.0%	0.2% 10,349,183 \$ 100.0%	9.2% 10,324,860 \$ 100.0%	3.0% 9,457,369 \$ 100.0%	-4.2% 9,112,765 \$ 100.0%	9,513,707 100.05
Total to Metro Trustee	\$	50,019,215 \$	53,564,478 \$	54,621,899 \$	54,559,121 \$	52,863,075 \$	53,703,673 \$	53,232,028 \$	48,755,452 \$	48,181,866 \$	48,479,057
1/2 Cent Sales Tax "Prop A" (est. 2010)											
St. Louis County Gross	e	03 606 600 ¢	86 077 781 ¢	80 518 067 ¢	06 /00 107 ¢	96 730 018 ¢	03 061 002 ¢	05 012 601 ¢	70 610 670 ¢	78110331 \$	77 916 156
Annualized Growth Rate (%)	9	60,000,000 \$ -3.9%	00,321,201 \$	03,010,302 \$	00,403,12/ \$ 0.9%	00,109,940 \$ 3.2%	63,034,092 -3.3%	00,312,004 \$	1.7%	0.4%	0.0
Amount Distributed to Metro % Gross Collections to Metro	ŝ	82,993,581 \$ 99.4%	82,993,581 \$ 95.5%	71,069,504 \$ 79.4%	64,760,753 \$ 74.9%	85,739,948 \$ 100.0%	54,339,020 \$ 65.4%	52,081,047 \$ 60.6%	51,420,100 \$ 64.7%	46,300,000 \$ 59.2%	44,000,000 56.55
City of St. Louis Gross											
Collections	Ф	8,039,445 \$	10,104,176 \$ _3 7%	10,491,002 \$ 1 2%	10,367,869 \$ 3 8%	9,990,981 \$ _3 £%	10,349,183 \$ 0.2%	10,324,860 \$ 0.2%	9,457,368 \$ 3 8%	9,112,764 \$ 2	9,513,707 0.00
Amount Distributed to Metro	\$	8,039,445 \$	10,104,176 \$	10,491,002 \$	10,367,869 \$	9,990,981 \$	10,349,183 \$	10,324,860 \$	9,457,368 \$	9,112,764 \$	9,513,707
% Gross Collections to Metro Total to Metro	\$	100.0% 91,033,026 \$	100.0% 93,097,757 \$	100.0% 81,560,506 \$	100.0% 75,128,622 \$	100.0% 95,730,929 \$	100.0% 64,688,203 \$	100.0% 62,405,907 \$	100.0% 60,877,468 \$	100.0% 55,412,764 \$	100.0 ⁵ 53,513,707
Grand Total to Metro	ج	191,610,332 \$	202,685,142 \$	199,659,648 \$	192,703,048 \$	175,714,440 \$	180,585,054 \$	177,443,207 \$	166,286,445 \$	158,932,442 \$	157,691,06{
Retail Taxpayers St. Louis County	Class C	2021 vailable	<u>2020</u> Unavailable	<mark>2019*</mark> 23,000	<mark>2018*</mark> 22,476	<mark>2017</mark> 22,476	<mark>2016</mark> 22,305	<mark>2015</mark> 21,870	<mark>2014*</mark> 21,870	<mark>2013</mark> 21,822	2012
City of St. Louis	Una	vailable	Unavailable	10,000	9,569	9,569	9,413	9,089	9,089	8,649	8,592

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Motes: (1) Funds withheld for Tax Incertive Financing (TIF) (2) 1/4 cent Prop M receipts pledged to debt service on Cross-County Bonds and sent directly to bond trustee. Trustee remits balance after debt service to Metro. * Estimate

Statistical Data - Debt Capacity Data

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Senior Debt (Revenue Bonds)										
MetroLink Cross-County Sales Tax Bonds										
Series 2002 A, B, C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$290,609,761	\$301,246,761
Series 2007	0	0	0	0	0	0	0	0	20,820,000	20,820,000
Series 2009	0	0	97,220,000	97,220,000	97,220,000	97,220,000	97,220,000	97,220,000	97,220,000	97,220,000
Series 2013 A	22,125,000	182,175,000	281,805,000	290,835,000	299,110,000	306,990,000	344,210,000	381,225,000	0	0
Series 2019	164,430,000	164,430,000	0	0	0	0	0	0	0	0
Series 2020A	12,950,000									
Series 2020B	158,255,000									
Arch Tram Revenue Bonds ^	6,876,271	7,029,182	7,195,353	7,355,046	7,508,514	7,656,000	7,656,000	0	0	0
Arch Parking Garage Revenue Bonds	11	0	O	0	O	O	0	O	0	720,000
Total Senior Debt	364,616,271	353,634,182	386,220,353	395,410,046	403,838,514	411,866,000	449,086,000	478,445,000	408,649,761	420,006,761
Subordinate Debt (Revenue Bonds)										
MetroLink Cross-County Sales Tax Bonds										
Series 2010 A	0	0	0	0	0	0	0	0	75,000,000	75,000,000
Series 2010 B	0	0	0	0	0	0	0	0	70,290,000	70,290,000
Series 2013 B	135,000,000	135,000,000	135,000,000	135,000,000	135,000,000	135,000,000	105,000,000	75,000,000	0	0
Total Subordinate Debt	135,000,000	135,000,000	135,000,000	135,000,000	135,000,000	135,000,000	105,000,000	75,000,000	145,290,000	145,290,000
Loans / Leases										
Missouri Transportation Finance Corporation	0	0	0	0	0	0	0	0	5,000,000	5,000,000
Capital Leases	134,066,864	125,818,056	118,080,699	110,822,945	104,014,936	97,628,680	91,637,924	86,018,071	84,088,710	80,783,003
Total Loans / Leases	134,066,864	125,818,056	118,080,699	110,822,945	104,014,936	97,628,680	91,637,924	86,018,071	89,088,710	85,783,003
Total Debt	633,683,135	614,452,238	639,301,052	641,232,991	642,853,450	644,494,680	645,723,924	639,463,071	643,028,471	651,079,764
Premiums and Discounts										
Senior Debt (Revenue Bonds)	26,020,268	32,429,654	8,085,910	9,875,171	11,943,749	14,278,311	16,841,385	19,623,550	56,802	927,908
Subordinate Debt (Revenue Bonds)	0	0	0	0	0	0	0	0	395,973	1,966,955
Total Premiums and Discounts	26,020,268	32,429,654	8,085,910	9,875,171	11,943,749	14,278,311	16,841,385	19,623,550	452,775	2,894,863
Total	\$659,703,403	\$646,881,892	\$647,386,962	\$651,108,162	\$654,797,199	\$658,772,991	\$662,565,309	\$659,086,621	\$643,481,246	\$653,974,627
Population: St. Louis Metropolitan area *	2,479,173	2,479,173	2,483,167	2,486,670	2,487,715	2,492,901	2,487,515	2,482,424	2,478,293	2,474,770
Senior Debt Per Capita	\$147	\$143	\$156	\$159	\$162	\$165	\$181	\$193	\$165	\$170
As a Share of Personal Income *	0.3%	0.3%	0.3%	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%
Subordinate Debt Per Capita	\$54	\$54	\$54	\$54	\$54	\$54	\$42	\$30	\$59	\$59
As a Share of Personal Income *	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

Ratio of Outstanding Debt by Type 10 Year History

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total Debt Per Capita (with capital leases)	\$256	\$248	\$257	\$258	\$258	\$259	\$260	\$258	\$259	\$263
As a Share of Personal Income *	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
-										

Continuing Disclosure Requirements: Use of Sales Tax by Bi-State Development Metro Cross County Extension Project Public Transit Sales Tax Appropriation Bonds Senior Lien: Series 2013 A; Series 2007; Series 2009 Subordinate Lien: Series 2013 B; Series 2005; Series 2010 A, B

Fiscal Year Ending June 30	2021	2020	<u>2019</u>	<u>2018</u>	2017	<u>2016</u>	<u>2015</u>	2014	<u>2013</u>	2012
Local 1993 Quarter Cent Gross Sales Tax Receipts	\$50,019,215	\$53,667,770	\$54,621,899	\$54,559,120	\$52,863,075	\$53,703,672	\$53,232,028	\$48,755,452	\$48,181,866	\$48,479,057
Prop M2 Receipts	8,039,445	10,207,468	10,491,005	10,367,869	9,990,981	10,349,182	10,324,860	9,457,368	9,112,765	9,513,707
Prop A Receipts	83,506,680	86,927,281	89,518,962	86,489,127	85,739,948	85,739,948	85,912,604	79,510,570	0	0
Net Receipts to Metro	141,565,340	150,802,519	154,631,866	151,416,116	148,594,004	149,792,802	149,469,492	137,723,390	57,294,631	57,992,764
Senior Bonds										
Series 2002 A, B, C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,152,599	\$25,427,100	\$25,627,633
Series 2007	0	0	0	0	0	0	0	89,535	1,074,422	1,074,421
Series 2009	0	9,083,563	4,775,091	4,767,975	4,767,975	4,767,975	4,767,974	4,767,973	4,767,972	4,767,972
Series 2013 A	15,539,906	3,641,674	21,261,560	22,848,438	23,035,362	23,238,962	24,642,038	22,168,951	0	0
Series 2019	7,086,500									
Series 2020A	359,722									
Series 2020B	2,292,391									
Total Senior Lien	\$25,278,519	\$12,725,237	\$26,036,651	\$27,616,413	\$27,803,337	\$28,006,937	\$29,410,012	\$29,179,058	\$31,269,494	\$31,470,026
Subordinate Bonds										
Series 2005	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Series 2010 A	0	0	0	0	0	0	0	4,890	120,109	199,219
Series 2010 B	0	0	0	0	0	0	0	234,300	2,811,601	2,811,600
Series 2013 B	1,413,000	1,413,000	1,413,000	1,413,000	1,413,000	1,336,500	951,000	728,750	0	0
Total Subordinate Lien	\$1,413,000	\$1,413,000	\$1,413,000	\$1,413,000	\$1,413,000	\$1,336,500	\$951,000	\$967,940	\$2,931,710	\$3,010,819
Debt Service: Cross County Bonds										
Total Debt Service	\$26,991,519	\$14,138,237	\$27,449,651	\$29,029,413	\$29,216,337	\$29,343,437	\$30,361,012	\$30,146,998	\$34,201,204	\$34,480,845
Debt Service Coverage Ratio Senior Debt	5.60	11.85	5.94	5.48	5.34	5.35	5.08	4.72	1.83	1.84
Debt Service Coverage Ratio: Senior and Subordinate	5.30	10.67	5.63	5.22	5.09	5.10	4.92	4.57	1.68	1.68
Required Debt Coverage	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.20

Statistical Data - Operating Information

	2021	2020	2019	2018	2017	<u>2016</u>	2015	2014	2013	2012
Capital Assets										
Buildings and Improvements	\$194,509	\$199,978	\$197,478	\$196,027	\$184,910	\$179,381	\$181,439	\$179,963	\$179,597	\$177,396
Airport Runways	38,060	38,041	36,178	36,178	36,178	36,152	36,076	34,850	34,738	33,556
Arch Parking	0	0	0	0	0	0	0	0	0	9,947
Riverboat and barges	5,126	5,107	4,779	4,779	4,769	4,789	4,731	4,386	4,193	4,176
Light rail, right of way, facility and improvements	1,345,882	1,345,059	1,342,295	1,327,049	1,325,401	1,323,564	1,273,211	1,273,261	1,271,381	1,251,486
Revenue Vehicles	412,123	386,133	386,313	383,491	374,308	372,196	353,939	348,784	323,360	326,825
Autos and trucks	12,987	12,396	11,935	12,006	11,435	11,628	11,596	11,156	11,019	10,359
Furniture, fixtures equipment, and intangibles	171,210	174,537	168,833	165,844	139,089	131,325	127,091	126,514	119,448	115,566
Total Capital Assets	2,179,897	2,161,251	2,147,811	2,125,374	2,076,090	2,059,035	1,988,083	1,978,914	1,943,736	1,929,311
Accumulated Depreciation										
Buildings and Improvements	148,471	150,166	146,048	142,029	139,003	135,501	142,117	137,878	134,152	131,097
Airport Runways	29,292	28,382	27,381	26,466	25,551	24,578	23,602	22,648	21,703	20,784
Arch Parking	0	0	0	0	0	0	0	0	0	9,475
Riverboat and barges	3,966	3,961	3,909	3,672	3,423	3,269	2,943	2,663	2,421	2,181
Light rail, right of way, facility and improvements	886,856	842,591	798,169	754,181	709,050	663,627	619,739	576,055	532,158	487,617
Revenue Vehicles	261,719	253,781	245,566	230,657	212,456	206,375	193,194	199,744	188,568	175,750
Autos and trucks	9,354	9,364	9,666	10,073	9,650	9,507	8,939	8,641	8,117	7,582
Furniture, fixtures equipment, and intangibles	142,920	138,285	129,759	122,044	117,854	112,529	109,805	105,027	104,320	105,458
Total Accumulated Depreciation	1,482,578	1,426,530	1,360,498	1,289,122	1,216,987	1,155,386	1,100,339	1,052,656	991,439	939,944
Net Capital Assets	697,319	734,721	787,313	836,252	859,103	903,649	887,744	926,258	952,297	989,367
Land	101,583	101,947	100,319	100,602	101,742	101,742	100,940	101,975	101,975	101,924
Construction in progress	48,957	34,288	26,696	24,624	49,496	33,561	62,095	48,220	29,178	27,894
Total Net Capital Assets	\$847,859	\$870,956	\$914,328	\$961,478	\$1,010,341	\$1,038,952	\$1,050,779	\$1,076,453	\$1,083,450	\$1,119,185

		Capital As	set Statistic 10 Y	cs by Funct (ear History	ion and Pro	gram				
Capital Asset Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
MetroBus Revenue Vehicles	392	409	400	401	386	386	367	386	382	389
MetroLink Train Cars	87	87	87	87	87	87	87	87	87	87
Call-A-Ride Vans	<u>123</u>	<u>123</u>	<u>124</u>	124	<u>124</u>	<u>122</u>	<u>120</u>	<u>117</u>	<u>116</u>	<u>116</u>
Total Revenue Vehicles	602	619	611	612	597	595	574	590	585	592
MetroBus Passenger Stations	ω	ω	ω	ω	ω	ω	7	7	7	7
MetroLink Passenger Stations	8	38	38	38	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>
Total Passenger Stations	46	46	46	46	45	45	44	44	44	44
MetroBus Escalators	7	7	7	7	7	7	7	7	7	7
MetroLink Escalators	ωI	ωI	ωı	ωI	ωI	ωı	ωI	ωI	∞I	ωI
Total Escalators	10	10	10	10	10	10	10	10	10	10
MetroBus Elevators	۲	~	÷	÷	÷	÷	.	÷		۲
MetroLink Elevators	<u>영</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>17</u>
Total Elevators	19	19	19	19	19	19	19	19	19	18
MetroBus Maintenance Facilities	3.8	3.8	3.8	3.8	3.8	3.8 .0	3.8	3.8	3.8	3.8
MetroLink Maintenance Facilities	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Call-A-Ride Maintenance Facilities	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>
Total Maintenance Facilities	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
MetroLink Track in Miles	96.3	96.3	96.3	96.3	96.3	96.3	96.3	96.3	96.3	96.3
MetroLink Crossings	25	25	25	25	25	25	25	25	25	25
MetroLink Park and Ride Lots	20	20	20	20	20	20	20	20	19	19
Riverfront Attractions Riverboats	2	2	2	2	2	2	2	2	2	7
Heliport Barge	-	~	~	~	~	~	-	~	-	-
Bicycles; Suspended operations in 2013	0	0	0	0	0	0	0	0	32	30

Source of data is the audited financial statements, annual National Transit Database report and the annual operating budget.

Continuing Disclosure Requirements: Ridership Statistics

Series 2004 and 2006 (Cross County Extension Bonds, 1998 Refunded) Series 2013 A (Cross County Extension Bonds) Public Transit Sales Tax Appropriation Bonds Metro Cross County Extension Project

				Fotal Metro Transit	Ridership Table E	3y Mode				
Transportation Mode	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
System-Total	14,779,604	29,892,032	36,642,231	37,771,900	40,998,779	44,046,960	46,653,939	48,170,065	47,054,481	46,704,850
MetroBus	10,107,957	18,968,889	22,967,885	23,667,400	25,549,794	27,701,279	29,439,358	30,123,181	29,408,800	29,120,554
MetroLink	4,260,184	10,510,179	13,150,909	13,550,700	14,898,291	15,777,584	16,637,447	17,466,322	17,054,484	17,000,005
Call-A-Ride	411,463	412,964	523,437	553,800	550,694	568,097	577,134	580,562	591,197	584,291
			Segment Ride	ership for MetroLin	k Phase II and Cro	oss County Extens	sion			
Segment	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
St. Clair Phase II *	1,384,534	1,570,691	1,864,141	1,896,951	2,054,406	2,183,514	2,407,447	2,527,921	2,499,029	2,411,683
Cross County **	823 244	1 585 117	2 052 079	2 102 424	2 247 092	2 387 041	2 361 567	2 480 641	2 364 380	2 350 808

St. Clair Phase II includes Emerson Park Station through Shidon Scott Station in Illinois. Cross County includes Skinker Station through Shrewsbury Station in Missouri. Service began on Cross County August 28, 2006. 2,304,300 00,041 2,001,00 2,301,041 2,102,42 2,002,01 ,111,000,111 020,244 Country

System Average Ridership for Weekdays

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total	53,622	93,340	115,480	119,308	128,768	137,879	146,683	151,998	147,590	148,207
MetroBus	36,011	59,430	72,590	74,865	80,731	87,213	93,284	95,911	92,446	93,470
MetroLink	16,248	32,558	41,140	42,568	46,180	48,752	51,442	54,111	53,123	52,723
Call-A-Ride	1,363	1,352	1,750	1,875	1,857	1,914	1,957	1,976	2,021	2,014





System

Metro Transit Statistics Summary

2021 2020 2019 2018 2016 2015 2014 2013 2012	558 558 <th>ehicles 321 341 331 332 386 386 367 379 378 386</th> <th>17,013,550 18,968,889 22,967,885 23,667,400 25,549,794 27,701,279 29,439,358 30,123,181 29,408,800 29,120,554</th> <th>14,562,119 16,720,445 18,581,499 18,641,250 18,552,317 18,470,425 18,399,992 18,520,796 18,478,303 18,643,083</th> <th>7.0% 10.7% 13.6% 14.6% 16.6% 19.0% 21.2% 20.4% 20.8% 20.6%</th> <th>chicles 66 66 66 87 87 87 87 87 87 87</th> <th>5,472,085 10,510,179 13,150,909 13,550,443 14,898,291 15,777,584 16,637,447 17,466,322 17,054,484 17,000,005</th> <th>2,760,002 2,923,366 3,056,815 3,105,288 3,107,518 3,125,069 3,123,958 3,127,483 3,118,537 3,166,500</th> <th>6.4% 12.2% 16.4% 17.8% 19.1% 21.2% 24.2% 25.1% 27.5% 27.5%</th> <th>3, peak vehicles 125 123 123 124 124 122 120 120 117 117</th> <th>\$ 411,463 412,964 523,437 553,439 550,694 568,097 577,134 580,562 591,197 584,291</th> <th>4,250,999 4,293,961 5,262,582 5,210,401 5,250,386 5,344,645 5,335,156 5,315,418 5,246,725 5,127,067</th> <th>irv 0.0% 4.1% 7.6% 9.8% 9.8% 10.3% 10.8% 9.9% 11.3%</th>	ehicles 321 341 331 332 386 386 367 379 378 386	17,013,550 18,968,889 22,967,885 23,667,400 25,549,794 27,701,279 29,439,358 30,123,181 29,408,800 29,120,554	14,562,119 16,720,445 18,581,499 18,641,250 18,552,317 18,470,425 18,399,992 18,520,796 18,478,303 18,643,083	7.0% 10.7% 13.6% 14.6% 16.6% 19.0% 21.2% 20.4% 20.8% 20.6%	chicles 66 66 66 87 87 87 87 87 87 87	5,472,085 10,510,179 13,150,909 13,550,443 14,898,291 15,777,584 16,637,447 17,466,322 17,054,484 17,000,005	2,760,002 2,923,366 3,056,815 3,105,288 3,107,518 3,125,069 3,123,958 3,127,483 3,118,537 3,166,500	6.4% 12.2% 16.4% 17.8% 19.1% 21.2% 24.2% 25.1% 27.5% 27.5%	3, peak vehicles 125 123 123 124 124 122 120 120 117 117	\$ 411,463 412,964 523,437 553,439 550,694 568,097 577,134 580,562 591,197 584,291	4,250,999 4,293,961 5,262,582 5,210,401 5,250,386 5,344,645 5,335,156 5,315,418 5,246,725 5,127,067	irv 0.0% 4.1% 7.6% 9.8% 9.8% 10.3% 10.8% 9.9% 11.3%
Metro Transit	Service area in square miles	MetroBus: Active fleet size, peak vehicles	MetroBus: Passenger trips	MetroBus: Revenue miles	MetroBus: Farebox recovery	MetroLink: Active fleet size, peak vehicles	MetroLink: Passenger trips	MetroLink: Revenue miles	MetroLink: Farebox recovery	Metro Call-A-Ride: Active fleet size, peak vehi	Metro Call-A-Ride: Passenger trips	Metro Call-A-Ride: Revenue miles	detro Call-A-Ride: Farebox recovery

The source of statistical information for the Metro Transit is the Bi-State Development Quarterly Financial Report.

Continuing Disclosure Requirements: Passenger Statistics Metro Cross County Extension Project Public Transit Sales Tax Appropriation Bonds Series 2013 A (Cross County Extension Bonds) Series 2004 and 2006 (Cross County Extension Bonds, 1998 Refunded)

Passenger Trips by Mode and System Total

2012	29,120,554	17,000,005	584,291	46,704,850
<u>2013</u>	29,473,585	17,054,484	591,197	47,119,266
<u>2014</u>	30,123,181	17,466,322	580,562	48,170,065
<u>2015</u>	29,439,358	16,637,447	577,134	46,653,939
<u>2016</u>	27,701,279	15,777,584	568,097	44,046,960
<u>2017</u>	25,549,794	14,898,291	550,694	40,998,779
<u>2018</u>	23,667,541	13,550,443	553,439	37,771,423
<u>2019</u>	22,967,885	13,150,909	523,437	36,642,231
2020	18,968,889	10,510,179	412,964	29,892,032
2021	17,013,550	5,472,085	411,463	22,897,098
Transit Mode	MetroBus	MetroLink	Call-A-Ride	System-Total

The source of statistical information for the Metro Transit is the Bi-State Development Quarterly Financial Report.

Continuing Disclosure Requirements: Mileage Statistics Public Transit Sales Tax Appropriation Bonds Series 2013 A (Cross County Extension Bonds)

	1 041 2020	1 041 7013	1041 2010	1001 1001	1001 2010	1 041 7010	1001 2014	1 041 2010	1 Cal 2012
8,657	08,060,041	128,272,743	125,714,384	136,569,556	147,322,547	147,322,547	155,456,974	152,729,036	151,355,394
17,101	70,947,108	89,068,641	92,945,521	107,828,154	137,522,547	137,522,547	146,235,380	153,686,406	125,915,654
35,470	4,735,246	6,284,406	6,305,571	5,941,430	5,728,574	5,728,574	5,758,246	5,974,105	5,889,244
1,228	83,742,395	223,625,790	224,965,476	250,339,140	290,573,668	290,573,668	307,450,600	312,389,547	283,160,292
2021	Year 2020	<u>Year 2019</u>	<u>Year 2018</u>	<u>Year 2017</u>	<u>Year 2016</u>	Year 2015	<u>Year 2014</u>	<u>Year 2013</u>	Year 2012
15,945	16,720,445	18,581,499	18,641,250	18,552,317	18,470,425	18,396,462	18,520,758	18,478,303	18,643,083
30,002	2,923,366	3,056,815	3,105,288	3,107,518	3,125,069	3,123,718	3,127,483	3,118,537	3,166,500
8,899	4,293,967	5,262,582	5,210,401	5,250,386	5,344,645	5,335,156	5,315,418	5,246,725	5,127,068
4,846	23,937,778	26,900,896	26,956,939	26,910,221	26,940,139	26,855,336	26,963,659	26,843,565	26,936,651
2021	<u>Year 2020</u>	<u>Year 2019</u>	<u>Year 2018</u>	Year 2017	Year 2016	Year 2015	<u>Year 2014</u>	<u>Year 2013</u>	<u>Year 2012</u>
53,730	1,233,074	1,396,108	1,400,373	1,390,537	1,382,349	1,363,258	1,360,962	1,354,799	1,359,468
12,064	125,988	130,484	132,381	132,444	132,794	132,347	132,920	132,150	132,942
39,290	242,092	288,384	290,331	293,281	303,336	305,467	311,539	310,857	306,134
35,084	1,601,154	1,814,976	1,823,085	1,816,262	1,818,479	1,801,072	1,805,421	1,797,806	1,798,544
2021	Year 2020	Year 2019	Year 2018	Year 2017	Year 2016	<u>Year 2015</u>	Year 2014	Year 2013	<u>Year 2012</u>
392	409	400	401	386	386	367	386	382	389
87	87	87	87	87	87	87	87	87	87
123	123	124	124	124	122	120	117	116	116
602	619	611	612	597	595	574	590	585	592
	8,657 1 7,101 5,470 1,228 1,1228 1,1228 1,1228 1,228 5,945 5,945 5,945 5,945 5,945 5,945 8,899 8,899 8,899 8,899 8,3730 2,064 3,730 2,064 3,290 5,084 3,290 5,084 3,290 5,084 1,23 87 87 87 87 87 87 87 87 87 87 87 87 87	8.657 108,060,041 7,101 70,947,108 5,470 4,735,246 1,228 183,742,395 5,445 183,742,395 5,945 16,720,445 5,945 16,720,445 5,945 16,720,445 5,945 16,720,445 5,945 16,720,445 9,899 4,293,967 8,899 4,293,967 3,730 1,233,074 3,730 1,233,074 3,730 1,233,074 5,084 1,601,154 2,064 1,53,074 3,730 1,233,074 5,084 1,601,154 5,084 1,601,154 5,084 1,601,154 7,022 242,092 5,084 1,601,154 87 87 87 87 87 87 802 123 123 123	8.657 108,060,041 128,272,743 7,101 70,947,108 89,068,641 5,470 4,735,246 6,284,406 6,122 183,742,395 223,625,790 7,101 Year 2020 Year 2019 5,945 16,720,445 18,581,499 5,945 16,720,445 18,581,499 5,945 16,720,445 18,581,499 5,945 16,720,445 18,581,499 5,945 16,720,445 18,581,499 5,945 16,720,445 3,056,815 8,899 4,293,967 5,262,582 8,899 4,293,967 5,2690,896 8,899 4,293,967 5,264,168 3,730 1,233,074 1,396,108 3,730 1,233,074 1,396,108 3,730 1,233,074 1,396,108 3,730 1,233,074 1,396,108 3,730 1,233,074 1,396,108 3,730 1,233,074 1,396,108 3,730 1,233,074 1,396,108 <t< th=""><th>5.57 108,060,041 128,272,743 125,714,384 7,101 70,947,108 89,068,641 92,945,521 5,470 4,735,246 6,284,406 6,305,571 1,228 183,742,395 223,625,790 224,965,476 0,21 Year 2020 Year 2019 Year 2018 0,5945 16,720,445 18,581,499 18,641,250 0,002 2,923,366 3,056,815 3,105,288 9,899 4,293,967 5,262,582 5,210,401 9,899 4,293,967 5,265,582 5,210,401 9,899 4,293,967 5,265,582 5,210,401 9,899 4,293,967 5,265,582 5,210,401 9,846 23,937,778 26,900,896 26,956,939 9,899 4,293,967 5,262,582 5,210,401 9,846 23,937,778 26,900,896 26,956,939 9,201 Year 2019 1,400,373 9,202 1,233,614 1,304,44 1,32,381 9,294 1,233,614 1,400,373<!--</th--><th>6.57108,060,041128,272,743125,714,384136,569,5567,10170,947,10889,068,64192,945,521107,828,1545,4704,735,2466,284,4066,305,5715,941,4305,14118,37,723223,625,790224,965,4765,0339,1407,122818,37,423223,625,790224,965,4765,0339,1407,122818,51,49918,641,25018,552,3175,94516,720,44518,581,49918,641,25018,552,3175,9453,056,8153,105,2883,107,5185,9453,056,8153,105,2883,107,5185,9453,937,77826,900,89626,910,2218,8994,293,9675,262,5825,210,4015,250,3868,8994,293,9675,260,5883,107,5189,2902,3937,77826,900,89626,910,3731,390,5374,84623,937,77826,900,89626,910,3731,390,5375,2101,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,391,9761,400,3731,390,537</th><th>8.657108,060,041128,272,743125,714,384136,569,556147,322,5477,10170,947,10889,068,64192,945,521107,828,154137,522,5475,4704,735,2466,284,4066,305,5715,941,4305,728,5746,47018,37,42,395223,655,790224,965,476250,339,140290,573,6687,1228183,742,395223,656,190224,965,476250,339,140290,573,6685,94516,720,44518,581,49918,641,25018,552,317Year 20165,94516,720,44518,581,49918,641,25018,552,317Year 20165,94516,720,44518,581,49918,641,2503,107,5183,125,0698,8994,293,9675,265,6395,210,4015,250,3865,344,6455,393,777826,900,8965,210,4015,250,3865,344,6458,8994,293,9675,262,5825,210,4015,250,3865,344,6458,8994,293,9675,262,5825,210,4015,250,3865,344,6458,8994,293,9675,262,5825,210,4015,250,3865,344,6459,8994,293,9675,262,5825,210,4015,250,3865,344,6459,8994,293,9671,351,4841132,4841132,4441132,7949,2101,233,0741,301,4841132,3811132,4441132,7949,2091,530,4811,30,4331,390,5371,313,479132,4949,2091,1231,814,9761,823,0851,314,49<t< th=""><th>3.657 108,060,041 128,772,743 125,714,384 136,56576 147,322,547 137,522,547 7,101 70,947,108 89,068,641 92,945,521 107,828,154 5,728,574 5,728,574 5,41 6,236,571 5,941,430 5,728,574 5,728,574 5,728,574 5,41 8,068,641 92,945,521 92,945,521 290,573,668 5,728,574 1,228 183,742,395 223,625,790 224,665,476 5,738,516 5,738,516 2022 16,720,445 18,641,250 18,641,250 3,107,518 3,125,069 3,123,718 5,945 16,720,445 18,541,260 3,107,518 3,107,518 3,125,069 3,123,718 5,946 3,056,815 3,105,518 3,107,518 3,107,518 3,123,718 5,944 16,720,445 18,641,250 76,910,221 26,940,139 26,855,356 5,923,366 5,240,413 5,250,386 5,344,645 5,335,156 6,944 13,307 13,90,537 1,390,537 1,383,256</th><th>B657 108,060,041 128,272,743 125,714,384 135,569,565 147,322,547 155,546,074 155,546,074 7,101 7,0347,108 80,068,041 92,945,521 107,828,154 137,522,547 157,525,547 16,525,530 6,470 8,535,790 5,294,557 5,941,430 5,728,574 5,785,748 5,785,748 6,172,874 8,537,590 239,615 5,391,140 290,573,668 20,450,600 30,450,600 0,202 2,923,366 3,105,518 3,107,518 3,107,518 3,125,069 3,123,718 3,174,83 5,935 16,720,445 18,641,250 5,3165,236 5,316,465 5,316,418 5,935 16,720,445 18,641,250 18,641,250 18,470,425 18,520,758 5,935 16,720,445 3,105,688 3,107,518 3,125,069 3,123,418 3,123,418 6,940 2,529,536 5,316,528 18,470,425 18,470,425 18,520,758 13,56,418 8,989 2,939,516 2,510,401 5,526,41 18,470,425</th><th>B657 108,060,041 128,272,743 125,714,384 135,669,565 147,322,547 147,322,547 155,466,974 152,729,036 7,101 70,947,108 89,066,641 29,45,521 107,821,54 137,522,547 147,325,353,90 153,666,406 6,4735 23,625,790 23,4965,476 50,333,140 206,573,668 206,573,668 307,450,69 132,386,476 12,23 183,742,395 23,625,790 24,965,476 50,333,140 206,573,668 206,573,668 307,450,697 312,386,476 20,12 Year 2019 Year 2019 Year 2014 15,64,745 312,586,495 312,386,476 20,12 Year 2019 Year 2014 15,758,53 310,469 31,15,537 314,645 5,336,156 5,346,755 20,12 29,916,316 3,105,186 31,07,518 31,07,518 31,05,649 31,16,537 20,13 5,696,405 31,52,649 31,646 5,346,458 31,236 5,346,759 31,346,453 31,23,369 31,464,578 31,456,53 31,464,578 31,456,53</th></t<></th></th></t<>	5.57 108,060,041 128,272,743 125,714,384 7,101 70,947,108 89,068,641 92,945,521 5,470 4,735,246 6,284,406 6,305,571 1,228 183,742,395 223,625,790 224,965,476 0,21 Year 2020 Year 2019 Year 2018 0,5945 16,720,445 18,581,499 18,641,250 0,002 2,923,366 3,056,815 3,105,288 9,899 4,293,967 5,262,582 5,210,401 9,899 4,293,967 5,265,582 5,210,401 9,899 4,293,967 5,265,582 5,210,401 9,899 4,293,967 5,265,582 5,210,401 9,846 23,937,778 26,900,896 26,956,939 9,899 4,293,967 5,262,582 5,210,401 9,846 23,937,778 26,900,896 26,956,939 9,201 Year 2019 1,400,373 9,202 1,233,614 1,304,44 1,32,381 9,294 1,233,614 1,400,373 </th <th>6.57108,060,041128,272,743125,714,384136,569,5567,10170,947,10889,068,64192,945,521107,828,1545,4704,735,2466,284,4066,305,5715,941,4305,14118,37,723223,625,790224,965,4765,0339,1407,122818,37,423223,625,790224,965,4765,0339,1407,122818,51,49918,641,25018,552,3175,94516,720,44518,581,49918,641,25018,552,3175,9453,056,8153,105,2883,107,5185,9453,056,8153,105,2883,107,5185,9453,937,77826,900,89626,910,2218,8994,293,9675,262,5825,210,4015,250,3868,8994,293,9675,260,5883,107,5189,2902,3937,77826,900,89626,910,3731,390,5374,84623,937,77826,900,89626,910,3731,390,5375,2101,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,391,9761,400,3731,390,537</th> <th>8.657108,060,041128,272,743125,714,384136,569,556147,322,5477,10170,947,10889,068,64192,945,521107,828,154137,522,5475,4704,735,2466,284,4066,305,5715,941,4305,728,5746,47018,37,42,395223,655,790224,965,476250,339,140290,573,6687,1228183,742,395223,656,190224,965,476250,339,140290,573,6685,94516,720,44518,581,49918,641,25018,552,317Year 20165,94516,720,44518,581,49918,641,25018,552,317Year 20165,94516,720,44518,581,49918,641,2503,107,5183,125,0698,8994,293,9675,265,6395,210,4015,250,3865,344,6455,393,777826,900,8965,210,4015,250,3865,344,6458,8994,293,9675,262,5825,210,4015,250,3865,344,6458,8994,293,9675,262,5825,210,4015,250,3865,344,6458,8994,293,9675,262,5825,210,4015,250,3865,344,6459,8994,293,9675,262,5825,210,4015,250,3865,344,6459,8994,293,9671,351,4841132,4841132,4441132,7949,2101,233,0741,301,4841132,3811132,4441132,7949,2091,530,4811,30,4331,390,5371,313,479132,4949,2091,1231,814,9761,823,0851,314,49<t< th=""><th>3.657 108,060,041 128,772,743 125,714,384 136,56576 147,322,547 137,522,547 7,101 70,947,108 89,068,641 92,945,521 107,828,154 5,728,574 5,728,574 5,41 6,236,571 5,941,430 5,728,574 5,728,574 5,728,574 5,41 8,068,641 92,945,521 92,945,521 290,573,668 5,728,574 1,228 183,742,395 223,625,790 224,665,476 5,738,516 5,738,516 2022 16,720,445 18,641,250 18,641,250 3,107,518 3,125,069 3,123,718 5,945 16,720,445 18,541,260 3,107,518 3,107,518 3,125,069 3,123,718 5,946 3,056,815 3,105,518 3,107,518 3,107,518 3,123,718 5,944 16,720,445 18,641,250 76,910,221 26,940,139 26,855,356 5,923,366 5,240,413 5,250,386 5,344,645 5,335,156 6,944 13,307 13,90,537 1,390,537 1,383,256</th><th>B657 108,060,041 128,272,743 125,714,384 135,569,565 147,322,547 155,546,074 155,546,074 7,101 7,0347,108 80,068,041 92,945,521 107,828,154 137,522,547 157,525,547 16,525,530 6,470 8,535,790 5,294,557 5,941,430 5,728,574 5,785,748 5,785,748 6,172,874 8,537,590 239,615 5,391,140 290,573,668 20,450,600 30,450,600 0,202 2,923,366 3,105,518 3,107,518 3,107,518 3,125,069 3,123,718 3,174,83 5,935 16,720,445 18,641,250 5,3165,236 5,316,465 5,316,418 5,935 16,720,445 18,641,250 18,641,250 18,470,425 18,520,758 5,935 16,720,445 3,105,688 3,107,518 3,125,069 3,123,418 3,123,418 6,940 2,529,536 5,316,528 18,470,425 18,470,425 18,520,758 13,56,418 8,989 2,939,516 2,510,401 5,526,41 18,470,425</th><th>B657 108,060,041 128,272,743 125,714,384 135,669,565 147,322,547 147,322,547 155,466,974 152,729,036 7,101 70,947,108 89,066,641 29,45,521 107,821,54 137,522,547 147,325,353,90 153,666,406 6,4735 23,625,790 23,4965,476 50,333,140 206,573,668 206,573,668 307,450,69 132,386,476 12,23 183,742,395 23,625,790 24,965,476 50,333,140 206,573,668 206,573,668 307,450,697 312,386,476 20,12 Year 2019 Year 2019 Year 2014 15,64,745 312,586,495 312,386,476 20,12 Year 2019 Year 2014 15,758,53 310,469 31,15,537 314,645 5,336,156 5,346,755 20,12 29,916,316 3,105,186 31,07,518 31,07,518 31,05,649 31,16,537 20,13 5,696,405 31,52,649 31,646 5,346,458 31,236 5,346,759 31,346,453 31,23,369 31,464,578 31,456,53 31,464,578 31,456,53</th></t<></th>	6.57108,060,041128,272,743125,714,384136,569,5567,10170,947,10889,068,64192,945,521107,828,1545,4704,735,2466,284,4066,305,5715,941,4305,14118,37,723223,625,790224,965,4765,0339,1407,122818,37,423223,625,790224,965,4765,0339,1407,122818,51,49918,641,25018,552,3175,94516,720,44518,581,49918,641,25018,552,3175,9453,056,8153,105,2883,107,5185,9453,056,8153,105,2883,107,5185,9453,937,77826,900,89626,910,2218,8994,293,9675,262,5825,210,4015,250,3868,8994,293,9675,260,5883,107,5189,2902,3937,77826,900,89626,910,3731,390,5374,84623,937,77826,900,89626,910,3731,390,5375,2101,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,396,1081,400,3731,390,5373,7301,233,0741,391,9761,400,3731,390,537	8.657108,060,041128,272,743125,714,384136,569,556147,322,5477,10170,947,10889,068,64192,945,521107,828,154137,522,5475,4704,735,2466,284,4066,305,5715,941,4305,728,5746,47018,37,42,395223,655,790224,965,476250,339,140290,573,6687,1228183,742,395223,656,190224,965,476250,339,140290,573,6685,94516,720,44518,581,49918,641,25018,552,317Year 20165,94516,720,44518,581,49918,641,25018,552,317Year 20165,94516,720,44518,581,49918,641,2503,107,5183,125,0698,8994,293,9675,265,6395,210,4015,250,3865,344,6455,393,777826,900,8965,210,4015,250,3865,344,6458,8994,293,9675,262,5825,210,4015,250,3865,344,6458,8994,293,9675,262,5825,210,4015,250,3865,344,6458,8994,293,9675,262,5825,210,4015,250,3865,344,6459,8994,293,9675,262,5825,210,4015,250,3865,344,6459,8994,293,9671,351,4841132,4841132,4441132,7949,2101,233,0741,301,4841132,3811132,4441132,7949,2091,530,4811,30,4331,390,5371,313,479132,4949,2091,1231,814,9761,823,0851,314,49 <t< th=""><th>3.657 108,060,041 128,772,743 125,714,384 136,56576 147,322,547 137,522,547 7,101 70,947,108 89,068,641 92,945,521 107,828,154 5,728,574 5,728,574 5,41 6,236,571 5,941,430 5,728,574 5,728,574 5,728,574 5,41 8,068,641 92,945,521 92,945,521 290,573,668 5,728,574 1,228 183,742,395 223,625,790 224,665,476 5,738,516 5,738,516 2022 16,720,445 18,641,250 18,641,250 3,107,518 3,125,069 3,123,718 5,945 16,720,445 18,541,260 3,107,518 3,107,518 3,125,069 3,123,718 5,946 3,056,815 3,105,518 3,107,518 3,107,518 3,123,718 5,944 16,720,445 18,641,250 76,910,221 26,940,139 26,855,356 5,923,366 5,240,413 5,250,386 5,344,645 5,335,156 6,944 13,307 13,90,537 1,390,537 1,383,256</th><th>B657 108,060,041 128,272,743 125,714,384 135,569,565 147,322,547 155,546,074 155,546,074 7,101 7,0347,108 80,068,041 92,945,521 107,828,154 137,522,547 157,525,547 16,525,530 6,470 8,535,790 5,294,557 5,941,430 5,728,574 5,785,748 5,785,748 6,172,874 8,537,590 239,615 5,391,140 290,573,668 20,450,600 30,450,600 0,202 2,923,366 3,105,518 3,107,518 3,107,518 3,125,069 3,123,718 3,174,83 5,935 16,720,445 18,641,250 5,3165,236 5,316,465 5,316,418 5,935 16,720,445 18,641,250 18,641,250 18,470,425 18,520,758 5,935 16,720,445 3,105,688 3,107,518 3,125,069 3,123,418 3,123,418 6,940 2,529,536 5,316,528 18,470,425 18,470,425 18,520,758 13,56,418 8,989 2,939,516 2,510,401 5,526,41 18,470,425</th><th>B657 108,060,041 128,272,743 125,714,384 135,669,565 147,322,547 147,322,547 155,466,974 152,729,036 7,101 70,947,108 89,066,641 29,45,521 107,821,54 137,522,547 147,325,353,90 153,666,406 6,4735 23,625,790 23,4965,476 50,333,140 206,573,668 206,573,668 307,450,69 132,386,476 12,23 183,742,395 23,625,790 24,965,476 50,333,140 206,573,668 206,573,668 307,450,697 312,386,476 20,12 Year 2019 Year 2019 Year 2014 15,64,745 312,586,495 312,386,476 20,12 Year 2019 Year 2014 15,758,53 310,469 31,15,537 314,645 5,336,156 5,346,755 20,12 29,916,316 3,105,186 31,07,518 31,07,518 31,05,649 31,16,537 20,13 5,696,405 31,52,649 31,646 5,346,458 31,236 5,346,759 31,346,453 31,23,369 31,464,578 31,456,53 31,464,578 31,456,53</th></t<>	3.657 108,060,041 128,772,743 125,714,384 136,56576 147,322,547 137,522,547 7,101 70,947,108 89,068,641 92,945,521 107,828,154 5,728,574 5,728,574 5,41 6,236,571 5,941,430 5,728,574 5,728,574 5,728,574 5,41 8,068,641 92,945,521 92,945,521 290,573,668 5,728,574 1,228 183,742,395 223,625,790 224,665,476 5,738,516 5,738,516 2022 16,720,445 18,641,250 18,641,250 3,107,518 3,125,069 3,123,718 5,945 16,720,445 18,541,260 3,107,518 3,107,518 3,125,069 3,123,718 5,946 3,056,815 3,105,518 3,107,518 3,107,518 3,123,718 5,944 16,720,445 18,641,250 76,910,221 26,940,139 26,855,356 5,923,366 5,240,413 5,250,386 5,344,645 5,335,156 6,944 13,307 13,90,537 1,390,537 1,383,256	B657 108,060,041 128,272,743 125,714,384 135,569,565 147,322,547 155,546,074 155,546,074 7,101 7,0347,108 80,068,041 92,945,521 107,828,154 137,522,547 157,525,547 16,525,530 6,470 8,535,790 5,294,557 5,941,430 5,728,574 5,785,748 5,785,748 6,172,874 8,537,590 239,615 5,391,140 290,573,668 20,450,600 30,450,600 0,202 2,923,366 3,105,518 3,107,518 3,107,518 3,125,069 3,123,718 3,174,83 5,935 16,720,445 18,641,250 5,3165,236 5,316,465 5,316,418 5,935 16,720,445 18,641,250 18,641,250 18,470,425 18,520,758 5,935 16,720,445 3,105,688 3,107,518 3,125,069 3,123,418 3,123,418 6,940 2,529,536 5,316,528 18,470,425 18,470,425 18,520,758 13,56,418 8,989 2,939,516 2,510,401 5,526,41 18,470,425	B657 108,060,041 128,272,743 125,714,384 135,669,565 147,322,547 147,322,547 155,466,974 152,729,036 7,101 70,947,108 89,066,641 29,45,521 107,821,54 137,522,547 147,325,353,90 153,666,406 6,4735 23,625,790 23,4965,476 50,333,140 206,573,668 206,573,668 307,450,69 132,386,476 12,23 183,742,395 23,625,790 24,965,476 50,333,140 206,573,668 206,573,668 307,450,697 312,386,476 20,12 Year 2019 Year 2019 Year 2014 15,64,745 312,586,495 312,386,476 20,12 Year 2019 Year 2014 15,758,53 310,469 31,15,537 314,645 5,336,156 5,346,755 20,12 29,916,316 3,105,186 31,07,518 31,07,518 31,05,649 31,16,537 20,13 5,696,405 31,52,649 31,646 5,346,458 31,236 5,346,759 31,346,453 31,23,369 31,464,578 31,456,53 31,464,578 31,456,53

Passenger Miles Traveled (PMT) is a measure of service consumed by transit users. This measure tracks the distance traveled by each passenger. For example, the distance from the time a passenger boards until the passenger gets off the vehicle. PMT is the cumulative sum of the distances ridden by each passenger. Source: National Transit Database.

Vehicle Revenue Miles are the miles traveled while in revenue service. Source: Metro Performance Indicators, Fiscal Year Ended June 30, 2021. •

Vehicle Revenue Hours are the hours traveled when in revenue service. Source: Metro Performance Indicators, Fiscal Year Ended June 30, 2021. •

A Metro Link train consists of two linked cars.

The Number of vehicles is based on assets owned on June 30, 2021.

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Positions	History
Budgeted	10 year

Business Unit or Operational Function	<u>Year 2021</u>	<u>Year 2020</u>	<u>Year 2019</u>	<u>Year 2018</u>	Year 2017	<u>Year 2016</u>	<u>Year 2015</u>	<u>Year 2014</u>	<u>Year 2013</u>	Year 2012
Transit - ADA	9	9	2	2	2	2	2	2	7	7
Transit - Labor Relations	7	7	4	4	4	4	0	0	0	0
Transit - Bus Operators	982	920	916	916	899	875	872	870	857	860
Transit - Bus Operations Support		68	81	81	78	69	73	73	73	73
Transit - Facility Maintenance		48	33	33	32	32	32	32	32	32
Transit - Light Rail Operators	142	102	102	102	102	102	102	66	67	95
Transit - Light Rail Operations Support		41	40	40	39	41	39	39	39	39
Transit - Maintenance of Way	136	136	153	153	150	149	149	149	138	128
Transit - Paratransit Operators	247	200	200	200	200	200	200	200	200	202
Transit - Paratransit Operations Support		33	47	47	47	49	49	49	49	49
Transit - Service Planning	37	37	39	39	38	39	39	39	39	39
Transit - Security	73	69	61	61	61	41	38	34	34	34
Transit - Vehicle Maintenance	383	335	346	346	343	343	342	339	336	336
Transit - Operations Administration	7	3	7	7	7	7	7	7	2	7
Transit - Executive Vice President Administration and Equal Employment Opportunities	8	2	4	4	4	0	0	0	0	0
Transit - Finance	61	68	68	68	78	86	87	87	87	87
Transit - Engineering and New Development	17	11	15	15	15	17	18	20	20	18
Transit - Human Resources	14	16	14	14	11	9	19	19	19	18
Transit - Marketing	19	13	13	13	12	12	∞	ø	Ø	9
Transit - Procurement	56	57	59	59	60	59	57	57	57	54
Transit - Information Technology	32	37	36	36	48	46	44	43	31	44
Transit - Communications		7	7	7	7	7	7	7	9	9
Transit - Pension and Retiree Benefits	~	13	12	12	0	0	0	0	0	0
Transit - Economic Development		0	0	0	0	0	2	0	0	0
Transit - Capital Positions	0	0	0	0	0	0	0	0	0	12
Total Transit	2,218	2,225	2,261	2,261	2,239	2,188	2,186	2,173	2,131	2,141
Executive Services	18	14	18	18	17	18	21	21	20	19
Gateway Arch	18	18	17	17	14	12	12	12	11	11
St. Louis Downtown Airport	12	12	12	12	12	1	1	12	12	11
Gateway Arch Parking Facility	0	0	0	0	0	0	5	9	9	9
Riverfront Attractions	1	12	11	1	12	12	12	12	12	12
St. Louis Regional Freightway	7	2	7	7	7	4	0	0	0	0
Health Self-Insurance Fund	ø	80	10	10	10	11	0	0	0	0
Casualty Self-Insurance Fund	2	7	9	9	9	0	0	0	0	0
Worker's Compensation Self-Insurance Fund	З	3	2	2	2	0	0	0	0	0
Total Bi-State Development Organization	2,297	2,301	2,339	2,339	2,314	2,256	2,247	2,236	2,192	2,200

. 2 Metro Transit Fares as of June 30, 2021

Ticket Medium	Adult Fares	Senior, Children and Customers with Disabilities
MetroBus Fare	\$2.00	\$1.00
MetroLink One-Ride Ticket	\$2.50	\$1.25
Two-Hour Pass with a transfer	\$3.00	\$1.50
Metro Two-Hour Pass from Lambert Airport with a transfer	\$4.00	Not applicable
Metro One-Day Pass (A One-Day Pass may not be used for Call A Ride or special services.)	\$7.50	Not applicable
Book of Ten Metro Two-Hour Passed	\$30.00	Not applicable
Metro Weekly Pass	\$27.00	Not applicable
Metro Monthly Pass	\$78.00	\$78.00
Metro Combo Pass (the combo pass is sold only at MetroRide Downtown and MetroRide Clayton Centers)	\$98.00	Not applicable
Metro University Semester Pass	\$175.00	Not applicable
Call A Ride (These are eligible trips under the Americans with Disability Act.)	\$4.00	Not applicable

Historical Base Passenger Fares

MetroLink	\$2.00	\$2.25	\$2.50
MetroBus	\$1.75	\$2.00	\$2.00
Fiscal Years	2007 to 2008	2009 to 2014	2015 to 2020

Event Name	Event Description	Adult Ticket Price	Child Aged 3 to 15 Ticket Price	Child Under 3 Years of Age
Tram Ride to the Top	Ticket includes pre-boarding tour and Tram Ride to the top of the Arch. America The Beautiful (National Park Service Pass) \$9-13.00. *Each of these ticket amounts include a \$3 National Park Entrance Fee. When more than one ticket is purchased for the same visitor, the Fee is charged only once.	\$12-16.00	\$8-12.00	Free
	Ticket includes the movie "Monument to the Dream". America The Beautiful (National Park Service Pass) \$4.00. *Each of these ticket amounts include a \$3 National Park Entrance Fee. When more than one ticket is purchased for the			
Documentary Movie	same visitor, the Fee is charged only once. Includes Tram Ride to the Top & Documentary Movie. America the Beautiful (National Dark Service Dese): \$13_\$17 *Each of these ticket amounts include a	\$7.00	\$3.00	Free
Tram and Movie Combo	\$3 National Park Entrance Fee. When more than one ticket is purchased for the same visitor, the Fee is charged only once.	\$16-20	\$11-\$15	
See Everything	Ticket includes Tram Ride to the top of the Arch, the movie "Monument to the Dream" and a St. Louis Riverfront Cruise. America The Beautiful (National Park Service Pass) \$30-37.00. *Each of these ticket amounts include a \$3 National Park Entrance Fee. When more than one ticket is purchased for the same visitor,			
Combo	the Fee is charged only once. Ticket includes Tram Ride to the top of the Arch and a St. Louis Riverfront Cruise. America The Beautiful (National Park Service Pass) \$26-33.00. *Each of these	\$35-40.00	\$20-25.00	Free
Tram and Cruise Combo	ticket amounts include a \$3 National Park Entrance Fee. When more than one ticket is purchased for the same visitor, the Fee is charged only once.	\$31-36.00	\$17-22.00	Free

Gateway Arch Trams: Activities and Ticket Prices

Ticket Prices
Activities and
Attractions
Riverfront

Event Name	Event Description	Adult Ticket Price	Child Aged 3 to 15 Ticket Price	Child Under 3 Years of Age
St. Louis Riverfront Cruise	The cruise has a view of the St. Louis riverfront, historic Eads Bridge and the Gateway Arch. The Captain or a National Park Service Ranger provides a narrative about the history of the river and St. Louis.	\$21-24.00	\$9-11.00	Free
Sunday Brunch Cruise for individual tickets	A cruise on the Mississippi River while enjoying a brunch and Dixieland music. The Sunday Brunch Cruise requires reservations.	\$48.00	\$20.00	Free
Sunday Brunch Cruise for group tickets	A cruise on the Mississippi River while enjoying a brunch and Dixieland music. The Sunday Brunch Cruise requires reservations.	\$43.00	\$18.00	Free
Skyline Dinner Cruise	This is a two hour evening cruise which features listening to jazz and fine dining. The cruise travels the Mississippi River viewing the St. Louis skyline, Eads Bridge and the Gateway Arch. Reservations are required.	\$51.00	\$20.00	Free
Arch View Lunch	This two-hour lunch cruise featuring local sights, signature drinks and live Dixieland Duo for entertainment. Each cruise is narrated by the boat captain or National Parks Service Ranger, who will share sights and stories as you ride the river. Reservations are required.	\$39.00	\$15.00	Free
Beer Pairing Cruise	This is a two hour cruise featuring local craft breweries latest brews paired with our chef's creations. Live music, beer tasting, food samplings and open bar. Reservations are required.	\$46.00	Not Applicable	Not Applicable
Blues Cruise	The cruise includes the sounds of the area's most popular live blues bands while cruising the Mississippi River and enjoying the St. Louis skyline. Reservations are recommended for the Blues Cruise. This cruise occurs on select Thursdays between April and December. Reservations are highly suggested.	\$23.00	\$22.00	\$22.00
Comedy Wedding Theatrical Cruise	During this two-hour cruise, you'll enjoy dinner, drinks and a show as you are a wedding guest while the bride and groom cope with mismanaged matrimony.	\$42.00	\$18.00	Free

Event Name	Event Description	Adult Ticket Price	Child Aged 3 to 15 Ticket Price	Child Under 3 Years of Age
	Cruises are the first Friday of each month between April and December. Reservations are required.			
Decked Out Divas	This two hour cruise is St. Louis' only floating drag show hosted by local drag queen extraordinaire, Jade Sinclair. This cruise occurs on the second Friday of each month between April and December. Reservations are suggested.	\$23.00	Not Applicable	Not Applicable
Diva Brunch Cruise	A two hour cruise features host Jade Sinclair and the area's most glamorous queens provide live entertainment while you enjoy the most fabulous brunch in St. Louis. Reservations are required.	\$48.00	\$20.00	Free
Falling Fences Cruise	For two hours guests enjoy a night of pure Americana from the local folk band Falling Fences during a floating concert on the Mighty Mississippi. Reservations required.	\$35.00	\$35.00	Free
Family Funday Cruise	This two hour cruise includes kid-friendly snacks, interactive games and a professional DJ playing kids favorites. Plus, each cruise features special guest appearances from royal princesses, crime fighters and fairytale friends. This cruise occurs on select Saturdays between May and August. Reservations are required.	\$25.00	\$40.00	Free
Fireworks Cruise	This annual two hour cruise for the whole family celebrates America's independence with a night including dinner, a Dixieland band, and a front row seat to St. Louis' most spectacular fireworks on the dock beneath the Gateway Arch. Reservations are required.	\$53.00	\$53.00	Free
Ghost Cruises	The two hour Ghost Cruise is a mesmerizing tribute to the fantastical. A Victorian horror troupe performs twisted tales of Halloween legend right before your eyes. This cruise occurs Fridays and Saturdays in October. Reservations are suggested.	\$29.00	Not Applicable	Free

Event Name	Event Description	Adult Ticket Price	Child Aged 3 to 15 Ticket Price	Child Under 3 Years of Age
Groove N Spin Cruise	A two hour dance party hosted by one STL's favorite local radio stations. Includes light appetizers. This cruise occurs on selected dates between May to December. Reservations are required.	\$26.00	Not Applicable	Free
Halloween Costume Party Cruise	The cruise includes a costume contest, music, hors d'oeuvres, a cash bar, Halloween decorations and candy. This cruise is held on a select Saturday in October. Reservations are required.	\$26.00	\$26.00	\$26.00
Jingle and Mingle-A Holiday Dinner Cruise	Celebrate the holidays in style aboard the two hour Jingle & Mingle Holiday Dinner Cruise featuring signature food, delicious drinks and incredible views. Cruises are held on selected dates in November and December. Reservations are required.	\$53.00	\$53.00	Free
Lewis and Clark Lock and Dam Cruise	Ticket includes a cruise to the mouth of the Missouri River and an experience to pass through the massive Mississippi lock system, while enjoying a buffet and live banjo band.	\$51.00	\$49.00	\$49.00
Mardi Gras Brunch Cruise	Celebrate Mardi Gras with this two hour brunch featuring Cajun classics and a colorful atmosphere. Entertainment features the sounds of Mardi Gras. Cruises offered during Mardi Gras weekend. Reservations are required.	\$48.00	\$20.00	Free
New Year's Eve Cruise	The cruise includes a view of the St. Louis skyline, a dinner featuring filet mignon and jumbo shrimp, an open bar, musical entertainment, and a champagne toast at midnight. Reservations are required.	\$99.00	00.66\$	\$99.00
Oktoberfest Cruise	Savor an authentic German buffet and listen to music or dance along to the live German band. Enjoy Oktoberfest any Sunday afternoon in October. Reservations are required.	\$42.00	\$18.00	Free
PJ's and Pancakes with Santa	This two hour holiday cruise for the whole family is a magical morning. Leave your PJs on and enjoy a kid-approved breakfast, fun games, crafting activities and plenty of photo ops with Santa. Cruises are held on selected dates in November and December. Reservations are required.	\$39.00	\$39.00	Free

Event Name	Event Description	Adult Ticket Price	Child Aged 3 to 15 Ticket Price	Child Under 3 Years of Age
St. Patrick's Day Recovery Brunch	This two hour cruise allows time to recover from celebrating St. Patrick's Day. Enjoy a brunch buffet featuring Irish favorites and American classics, plus a complimentary mimosa. Reservations are required.	\$48.00	\$20.00	Free
Swing Dance Cruises	This two hour cruise will start with swing dance lessons provided by a guest instructor. Top local bands will provide the music for dancing. Reservations are required.	\$20.00	\$20.00	Free
Valentine's Day Cruise	During this two-hour cruise, includes a three-course romantic dinner, fully stocked cash bar, live music for slow dancing, a complimentary flute and a glass of champagne, wine or beer—perfect for toasting. Additional accommodations are available for a Champaign bottle, flower bouquet, or a commemorative photo. Cruises are offered in February and reservations are required.	\$55.00	Not Applicable	Not Applicable
Gateway Arch Riverfront Helicopter Tours	These helicopter tours accommodate 2-3 passengers with the tour office located on the St. Louis riverfront directly below the Gateway Arch Grand Staircase. Flight options include tours of the Riverfront, Downtown St. Louis, and Forest Park. Flown by certified pilots and FAA regulated.	43-169.00	\$43-169.00	\$43-169.00

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Gateway Arch Tram System: Operating Statistics 10 Year History

Ticket Sold

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Adult Tickets	154,740	410,661	622,987	608,441	411,066	522,750	605,087	649,269	671,615	663,400
Child Tickets	48,726	129,682	216,767	191,135	131,947	174,155	209,650	235,896	244,996	243,747
Total Tickets	203,466	540,343	839,754	799,576	543,013	696,905	814,737	885,165	916,611	907,147



The source of statistical information for the Gateway Arch Trams System is the Bi-State Development Quarterly Financial Report.

2012	84,040	2012	1,655,296	2012	3,939
2013	87,091	2013	1,622,881	2013	3,864
2014	106,996	2014	1,757,640	2014	3,855
2015	88,345	2015	1,742,032	2015	3,900
ts 2016	101,227	old 2016	1,849,645	aft 2016	3,913
aft Movemen 2017	106,588	ns of Fuel Sc 2017	1,680,533	Based Aircra 2017	3,828
Total Aircra 2018	94,034	Total Gallo 2018	1,738,524	Total Local 2018	3,749
2019	97,348	2019	1,719,551	2019	3,710
2020	79,908	2020	1,334,822	2020	3,654
2021	95,997	2021	1,175,543	2021	7,132
	Aircraft Movements		Gallons of Fuel Sold		Local Based Aircraft. Total represents the aggregate of all aircraft per month

St. Louis Downtown Airport: Operating Statistics 10 Year History The source of statistical information for the Saint Louis Down Town Airport is the Bi-State Development Quarterly Financial Report.

Riverfront Attractions: Riverboat Operating Statistics 10 Year History

2019 2018 2017 201	83,827 119,588 105,775 87,58	686 1,019 909 79	169 273 249 23	110 0 20 3
2021 2020	72,312 77,018	861 713	214 202	50 85
Performance Indicator	Passengers	Cruises	Operating Days	Flood days

The source of statistical information for the Riverfront Attractions is the Bi-State Development Quarterly Financial Report. Note: Total flood days of 85 for fiscal year 2020 includes 71 of closure due to the COVID-19 pandemic.

Statistical Data - Demographic and Economic Information
Area Population	r History
Bi-State Service	10 Yea

Regional County or Jurisdiction	Year 2020	Year 2019	Year 2018	Year 2017	Year 2016	Year 2015	Year 2014	Year 2013	Year 2012	Year 2011
Missouri – Saint Louis City	297,645	300,576	302,838	308,626	311,404	315,685	317,419	318,416	319,112	319,147
Missouri – Saint Louis County	994,020	994,205	996,945	996,726	998,581	1,003,362	1,001,876	1,001,444	1,000,473	999,171
Missouri – Saint Charles County	406,204	402,022	399,182	395,504	390,918	385,590	379,493	373,495	368,556	364,900
Missouri – Jefferson County	226,543	225,081	224,347	223,810	224,226	224,124	222,716	221,396	220,229	219,703
Illinois – Madison County	262,635	262,966	264,461	265,428	265,759	266,209	266,560	267,225	267,899	268,486
Illinois – Monroe County	34,739	34,637	34,335	34,097	34,068	33,879	33,722	33,493	33,310	33,245
Illinois – Saint Clair County	258,046	259,686	261,059	262,479	262,759	264,052	265,729	266,955	268,714	270,118
Total for Bi-State Service Area	2,479,832	2,479,173	2,483,167	2,486,670	2,487,715	2,492,901	2,487,515	2,482,424	2,478,293	2,474,770
The control of date for this table			han of inda		t to octomito	ho Docidoot				

The source of data for this table was the US Census Bureau website and the Annual Estimates of the Resident Population Note: FY2021 Population is not yet available.

		Per	Capita Per 10	sonal Incor Year Histor	ne by Regi	u				
Regional County or Jurisdiction	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Missouri – Saint Louis City	\$48,202	\$47,643	\$43,577	\$41,061	\$41,632	\$39,333	\$38,163	\$37,896	\$37,232	\$35,641
Missouri – Saint Louis County	\$73,016	\$71,360	\$67,029	\$62,777	\$62,194	\$60,540	\$57,183	\$54,254	\$52,783	\$50,476
Missouri – Saint Charles County	\$54,472	\$53,745	\$50,284	\$47,822	\$47,082	\$45,662	\$43,850	\$42,845	\$41,257	\$39,159
Missouri – Jefferson County	\$43,259	\$42,780	\$40,192	\$38,254	\$37,740	\$36,947	\$36,320	\$36,014	\$34,681	\$33,114
Illinois – Madison County	\$48,222	\$46,890	\$44,768	\$42,540	\$41,970	\$40,342	\$39,982	\$40,150	\$38,133	\$42,425
Illinois – Monroe County	\$59,125	\$58,686	\$55,612	\$52,318	\$51,277	\$49,703	\$48,642	\$47,258	\$44,712	\$36,752
Illinois – Saint Clair County	\$46,116	\$45,061	\$42,923	\$41,524	\$40,711	\$38,717	\$39,069	\$38,470	\$36,680	\$35,363
Bi-state region average	\$56,923	\$55,883	\$52,398	\$49,519	\$48,977	\$47,391	\$45,992	\$44,625	\$42,969	\$41,306
United States	\$56,490	\$54,446	\$51,640	\$50,463	\$50,207	\$48,707	\$46,177	\$45,188	\$43,743	\$41,603
The source of data for this table is the I	J.S. Departr	ment of Con	nmerce and	I the Bureau	of Econom	iic Analysis				
Since 2010, the per capita trend in the l in 2017 and 2018. This indicates the overall regional results, St. Louis Coun	J.S. and the Saint Louis ty (MO) and	region has region was Monroe Co	been trendi less impac unty (IL) ar	ng upward. :ted by the e e both curre	The Bi-Sta economy du ntly outpaci	te region pe uring this pe ng the natic	r capita incc eriod than o nal average	ther parts c	paced the L of the count	lS average 'y. Despite
		Debt	t Per Capit	a for the Bi	-State Regi	uo				
Ctotitoitoitoito	0000	0100	0100	2400	2016	2015	1100	CFUC	CFUC	1100

Statistical Detail	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt Per Capita	\$210	\$213	\$218	\$221	\$226	\$229	\$290	\$225	\$231	\$234
Debt as a Percentage of Total Income	.37%	.38%	0.34%	0.42%	0.46%	0.47%	0.49%	0.49%	0.52%	0.55%

Rank	Employer	Employees	Percent of Region
1	BJC HealthCare	29,660	1.8%
2	Washington University in Saint Louis	18,488	1.1%
ო	Mercy	15,587	0.9%
4	Boeing Defense, Space and Security	15,418	0.9%
S	Scott Airforce Base	13,000	0.8%
9	SSM Health	11,466	0.7%
7	Schnuck Markets	9,576	0.6%
ω	Saint Louis University	6,636	0.4%
ი	City of Saint Louis	6,625	0.4%
10	Special School District of St. Louis County	6,151	0.4%
Total		132,607	11.2%

Bi-State Region Top Businesses by Employee Count

Regional County or City Jurisdiction

Totals

Missouri – Saint Louis City	292,954
Missouri – Saint Louis County	817,180
Missouri – Saint Charles County	213,042
Missouri – Jefferson County	74,992
Illinois – Saint Clair County	128,179
Illinois – Madison County	134,628
Illinois – Monroe County	13,357
Total Bi-State Region	1,674,332

The Bi-State region is home to fourteen (14) Fortune 1000 companies of which eight (8) are Fortune 500 companies. The Fortune 1000 companies in the region include Ameren, Emerson Electric, Post Holdings, Centene and Reinsurance Group of America. It is also home to many of the nation's largest privately held companies such as Enterprise Holdings, Graybar Electric and Edward Jones.

Table information is from the Bureau of Economic Analysis web page and the Saint Louis Business Journal dated July 30, 2021

		ä	State Region	on Populati d Year History	on Statistic	ю				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Population of the Saint Louis Metropolitan Area in Thousands	2.807	2.803	2.804	2.806	2.806	2.808	2.803	2.799	2.797	2.795
Population Ranking Among Large United State Cities	20	20	21	21	20	20	19	19	19	19
Workforce in millions	1.3	1.3	1.5	1.5	1.5	1.5	1.4	4.	Not available	Not available
		i		I						
		Ω	-State Regi 10	on Econom Year Histor	ic Statistic: y	<i>w</i>				
Trade and Industry Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Gross Domestic Product in billions of dollars	\$173.5	\$169.8	\$161.3	\$159.9	\$155.1	\$150.0	\$146.0	\$136.7	\$129.7	Not available
Gross Domestic Product ranking among large United State Cities	22	22	22	22	21	21	21	Not available	Not available	Not available

Not available

Not available

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Number of Fortune 1000 companies in the Saint Louis Metropolitan Area

Geographical Region

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Missouri										
St. Louis City	7.4	11.7	4.3	4.4	5.4	6.1	7.7	9.1	9.3	11.6
St. Louis County	5.3	9.1	3.3	3.4	4.2	4.6	5.9	6.5	6.7	8.1
St. Charles County	4.1	9.6	2.7	2.9	3.5	3.9	4.8	5.6	6.0	7.2
Jefferson County	4.5	10.3	3.2	3.6	4.3	4.8	6.3	6.9	7.4	8.7
Illinois										
Madison County	6.0	14.9	4.5	4.6	5.9	6.0	7.1	8.4	8.8	8.9
Monroe County	3.9	12.6	3.5	3.3	4.1	4.1	5.4	6.6	7.0	7.3
St. Clair County	6.9	16.1	5.0	4.9	6.1	6.1	7.9	9.5	9.7	10.1
Bi-State region average										
	4.7	11.0	3.5	3.7	4.6	5.1	6.3	7.2	7.6	8.6
United States										
	6.1	14.4	4.2	4.4	4.9	5.3	6.2	7.4	8.1	8.9

After 2011, the Saint Louis Metropolitan Missouri-Illinois region has shown a mostly lower unemployment rate than the United States average. St. Louis City, Missouri and St. Clair County, Illinois have historically had the highest trending unemployment rates for each respective state in the region.

In 2020, business closures as a result of the Covid-19 pandemic precautionary measures caused a rapid spike in unemployment in the bi-state region. The unemployment data provided represent data which has not been seasonally adjusted.



THE ENTERPRISES

Statement of Income Loss: Business Internal Funds 10 Year History

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operating revenues										
Transit passenger revenue	17,907,558	\$30,950,943	\$40,537,859	\$42,016,497	\$44,683,078	\$48,857,281	\$52,655,826	\$53,035,637	\$50,725,441	\$48,892,350
Executive Services management fees	2,591,208	3,418,587	4,379,135	3,740,849	3,351,033	3,062,481	3,480,392	3,390,295	3,490,790	2,668,316
Gateway Arch ticket sales		5,895,896	8,693,325	7,846,116	5,308,917	5,341,748	5,221,356	5,646,858	5,812,468	5,765,958
Parking Facility parking revenue		•	•	'		•	480,720	1,284,849	1,554,846	1,641,921
Cruise, bike rental, and heliport revenue	1,912,783	1,929,615	2,106,432	3,000,617	2,680,533	2,117,762	1,554,674	2,295,362	2,046,585	2,132,278
Aircraft parking	116,422	104,607	120,751	148,117	139,804	139,350	142,092	140,470	146,170	135,440
Airport leased acreage	741,660	697,204	577,537	321,991	300,533	347,891	390,922	435,668	433,817	441,346
Hangar rental	506,881	524,327	530,897	745,628	744,360	670,764	559,856	798,448	875,852	457,013
Aviation sale flowage fee	98.473	127.389	152.349	171.114	164.026	172.239	170.355	172.480	156.726	161.680
Airport concessions	55.307	42,144	113.982	114.870	104.404	97,066	97.813	134.198	115.464	132.082
Contributions / donations	55,749	114 970	401 562	733 563	259 936	66.693	13 825			
Other operating revenue	6.389.763	6.461.697	6.645.180	8.382.990	8.602.959	8.599.248	8.962.484	8.827.867	9.897.943	10.103.291
Elimination of interfund administrative fee	(190 653 67	1002 204 67	1 122 066	11 724 464	1021 021 67	112 0051	(3 EDE 420)	(2 E11 100)	(3 633 204)	1080 208 0/
	27.742.823	46.769.590	59.826.143	62.987.898	62.857.404	66.329.638	70.204.885	72.650.940	71.622.808	(2,001,909) 69.723.686
Operating expenses					l			a state a time s	a a a fumma f :	
Wages and benefits	193,943,238	202,835,905	202,776,485	199,565,588	179,019,593	180,864,173	165,152,215	174,726,542	164,549,736	159,193,615
Services	46,497,477	38,663,864	36,378,495	31,527,421	29,699,268	33,288,122	31,148,474	35,042,647	30,804,570	29,839,982
Materials and supplies	31,757,412	35,691,552	34,194,318	35,485,765	33,952,233	38,283,149	39,586,204	38,560,098	38,164,379	36,689,676
Casualty and liability	5,669,792	5,827,763	8,757,494	6,969,987	8,606,674	7,734,604	8,993,231	5,287,167	4,698,094	3,781,848
Other operating expense	14,074,999	14,664,350	17,890,750	16,439,789	15,763,576	15,441,334	15,001,212	14,402,658	14,244,025	12,408,916
Depreciation and amortization	79,234,589	79,520,320	78,658,653	79,328,005	76,294,546	74,027,400	71,670,665	69,778,222	72,309,768	74,220,327
Elimination of interfund administrative fee	(7 632 981)	(3 497 789)	(4 432 866)	(4 234 454)	(3 482 179)	(3 142 885)	(3 525 430)	(3 511 192)	(3 633 294)	(2 807 989)
	260 EAA E2E	272 70E OEE	014 010 010	265 000 404	220 DE2 714	246 40E 007	200 006 E74	224 20E 442	904 497 970	243 376 37E
l otal operating expenses	308,544,520	3/3,/UD,905	314,223,323	365,082,101	339,853,711	340,435,637	328,026,021	334,280,142	321,131,218	313,320,373
Operating income (loss)	(340,801,703)	(326,936,375)	(314,397,186)	(302,094,203)	(276,996,307)	(280,166,259)	(257,821,686)	(261,635,202)	(249,514,470)	(243,602,689)
Non-operating revenue (expense)					100 101 000	001 100 010		101 002 000	1001 1001	100 000 110
Grants & assistance	290,225,336	283,756,584	253,534,853	246,918,568	229,585,827	225,138,970	219,439,970	220,786,494	206,109,478	198,036,543
Interest revenue	8,727,593	10,107,151	15,295,135	9,893,262	8,031,245	7,486,902	6,698,555	5,685,708	5,563,210	5,419,005
Interest expense	(21,442,456)	(22,790,298)	(26,013,784)	(25,738,691)	(25,418,744)	(25,408,510)	(25,886,956)	(28,773,662)	(26,495,267)	(27,125,589)
Misc other non-operating revenue (expense)	(2,804,628)	(4,627,784)	(2,834,468)	12,150,513	(2,432,202)	(1,671,131)	(8,837,405)	(2,879,192)	(5,529,063)	(1,710,814)
Total non-operating revenue (expense)	274,705,845	266,445,653	239,981,736	243,223,652	209,766,126	205,546,231	191,414,164	194,819,348	179,648,358	174,619,145
Net income (loss) before transfers	(66,095,858)	(60,490,722)	(74,415,450)	(58,870,551)	(67,230,181)	(74,620,028)	(66,407,522)	(66,815,854)	(69,866,112)	(68,983,544)
Net transfers	(3,746,600)	(2,785,620)	(2,534,998)	(2,368,352)	(936,177)		•			•
Net income (loss)	\$(69,842,458)	\$(63,276,342)	\$(76,950,448)	\$(61,238,903)	\$(68,166,358)	\$(74,620,028)	\$(66,407,522)	\$(66,815,854)	\$(69,866,112)	\$(68,983,544)
Total Assets	\$1,272,286,931	\$1,298,865,019	\$1,335,210,910	\$1,368,320,476	\$1,435,118,648	\$1,441,278,508	\$1,442,518,928	\$1,447,879,965	\$1,426,461,564	\$1,448,876,822
Intercompany Eliminations	•	•	(6,536,390)	(2,997,910)	(3,644,440)	(8,177,150)	(1,518,299)	(1,369,738)	(861,613)	(362,495)
Total Assets After Eliminations	\$1,272,286,931	\$1,298,865,019	\$1,328,674,520	\$1,365,322,566	\$1,431,474,208	\$1,433,101,358	\$1,441,000,629	\$1,446,510,227	\$1,425,599,951	\$1,448,514,327
Canital Assats	\$847 858 817	\$870 955 548	\$014 328 646	\$961 478 094	\$1 010 340 787	\$1 038 951 748	\$1 050 777 970	\$1 076 453 376	\$1 083 450 066	\$1 110 184 480
Capital Assets as Percent of Total Assets	66 6%	67.1%	68.5%	70.3%	70.4%	72.1%	72.8%	74.3%	76.0%	77 2%
Kestricted Assets	\$220,023,979	\$Z44,919,820	\$Z14,779,902	\$ZU5,U5Z,94U	\$198,800,531	\$C8,08,10,195	\$204,848,224	\$191,760,017	\$1/8,230,811	\$229,270,872
Restricted Assets as Percent of Total Assets	17.3%	18.9%	16.1%	15.0%	13.9%	14.6%	14.2%	13.2%	12.5%	15.8%
Total Debt (without capital leases)	\$525,636,538	\$521,063,836	\$529,306,263	\$540,285,217	\$550,782,263	\$561,144,311	\$570,927,385	\$573,068,550	\$559,392,536	\$572,047,541
Population St. Louis Metro	Not yet available	2,479,832	2,479,173	2,483,167	2,486,670	2,487,715	2,492,901	2,487,515	2,482,424	2,478,293
Debt per capita	Not yet available	\$210	\$214	\$218	\$221	\$226	\$229	\$230	\$225	\$231

-State Development Agency of the	issouri-Illinois Metropolitan District	ecutive Services	perating Data	Year History
Bi-Si	Miss	Execu	Opera	10 Ye

		2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operating revenues Management fees		2,591,208 \$	3,418,587 \$	4,379,135 \$	3,740,849 \$	3,351,033 \$	3,062,481 \$	3,480,392	\$ 3,390,295	\$ 3,490,790	\$ 2,668,316
Other operating revenues Total operating revenues		112,451 2,703,659	284,288 3,702,875	546,108 4,925,243	479,238 4,220,087	439,135 3,790,168	433,550 3,496,031	383,004 3,863,396	433,761 3,824,056	449,204 3,939,994	455,684 3,124,000
Operating expenses			707 700 C			0 500 100	100 0	0.005 750	000 121 0		
vvages and benetics Services		2,210,311 966 719	2,304,137 652 510	2,330,309 1 060 000	2,020,U30 855.163	2,320,123 652 180	2,241,331 640 563	2,023,739 558 007	2,171,200 817.661	1,914,049 506 484	2,014,234 575 451
Materials and supplies		6 400	11 406	20,330	15 409	21 044	21 025	12051	13.428	19 919	16,000
Casualty and liability		49,229	48,170	48,188	5	5,000	-			-	-
Other operating expense		272,974	274,024	401,856	322,474	278,985	269,168	194,091	236,821	190,801	225,436
Depreciation and amortization		ı	ı	,	,	683	1,937	2,433	2,433	2,433	2,83,
Total operating expenses		3,505,833	3,370,247	4,529,814	4,021,144	3,478,915	3,189,224	2,792,341	3,241,551	2,724,486	2,834,042
Operating income (loss)		(802,174)	332,628	395,429	198,943	311,253	306,807	1,071,055	582,505	1,215,508	289,958
Non-operating revenue (expense)		01.R	71 044	87 784	13 883	14 167	A 548	0 156	1 801	0 558	1 650
Misc other non-operating revenue		2		to: '.o	0000	10,101	0 t t	2,130	- 600	2,000	000'1
(expense)			-	-	29,045	7,027			•	-	
Total non-operating revenue (expense)	_	915	71,944	87,784	72,928	21,194	4,548	2,156	1,891	2,558	1,650
Net income (loss) before transfers		(801,259)	404,572	483,213	271,871	332,447	311,355	1,073,211	584,396	1,218,066	291,608
Net Transfers		(2,200,781)	ı	(2,047,596)	·	·		ı		·	
Net income (loss)	ŝ	(3,002,040) \$	404,572 \$	(1,564,383) \$	470,814 \$	643,700 \$	618,162 \$	2,144,266	\$ 1,166,901	\$ 2,433,574	\$ 581,566
Trial Ascers	¢.	1 447 039	4 735 775 \$	6 606 015 \$	6 034 171 \$	7416610 \$	5 985 202 \$	5 782 905	\$ 4 530 350	\$ 3 746 088	2 384 703
Capital Assets	•	· ·	÷ •	→ ↔	÷ •		2,656 \$	4,592	\$ 7,025	\$ 0,458 (11,890
Capital Assets as											
Percent of Total As sets		%00.0	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.3%	0.5%
Restricted Assets		\$	\$	\$ '	\$ '	\$	\$		\$ 62	\$ 47 5	92
Restricted Assets as Percent of Total Assets		0.0%	0.0	0.0	0.0	0.0%	0.0%	%0.0	0.0	0.0%	0.09

Source of data: Audited financial statements

Bi-State Development Agency of Missouri-Illinois Metropolitan Dis Gateway Arch Tram System Operating Data	the strict			
10 Year History				
	2021	2020	2019	2018

		2021	2020	2019	2018	2017	<u>2016</u>	2015	2014	2013	2012
Operating revenues Ticket sales	\$	\$ '	5,895,896 \$	8,693,325	\$ 7,846,116	\$ 5,308,917	\$ 5,341,748 \$	5,221,356 \$	5,646,858 \$	5,812,468	5,765,958
Other operating revenue			220,811 6 446 707	330,090	22,935	26,513	41,249 5 282 807	32,048	35,594	28,766	52,28(
l otal operating revenues			6,116,707	9,023,415	1,869,051	5,335,430	5, 382, 997	5, 253, 4 04	5,68 2,452	5,841,234	5,818,24
Operating expenses Wares and benefits		1 999 155	1 865 315	2 081 035	2 094 330	1 709 553	1 630 092	1 434 815	1 547 580	1 434 012	1 411 26:
Services		897,685	898.020	1,169,143	1.028.719	880.838	740,107	566.801	878.476	809.970	778.56
Materials and supplies		154,806	262,981	302,825	320,870	176,616	5,685	405,980	113,618	254,952	145,89
Casualty and liability		78,371	71,708	55,306	(44,526)	54,541	53,717	48,284	46,937	39,837	36,65(
Other operating expense		710,132	1,287,293	1,785,528	2,187,700	1,737,123	1,313,235	1,334,475	1,218,657	1,270,279	1,213,185
Depreciation and amortization		-	728,542	767,191	729,098	257,855	73,793	322,970	391,669	405,693	403,798
Total operating expenses		3,840,149	5,113,859	6,161,028	6,316,191	4,816,526	3,816,629	4,113,325	4,196,937	4,214,743	3,989,35
Operating income (loss)		(3,840,149)	1,002,848	2,862,387	1,552,860	518,904	1,566,368	1,140,079	1,485,515	1,626,491	1,828,890
Non-operating revenue (expense) Grante & assistance						325 343					
Interest revenue		447	246 964	258 564	110 181	53.082	16 536	4 335	9 753	20.217	16 29!
Interest expense		(279,994)	(286,757)	(293,257)	(299,503)	(305,505)	(307,465)				
Contributions from (to) outside entities Misc other non-operating revenue		(782,922)									
(expense) non-operating revenue		67,858	(1,846,535)	(1,278,080)	(717,851)	(1,087,797)	1,126,270	(7,485,344)	(420,056)	(445,014)	(690,80
(exbeuse)		(994,611)	(1,886,328)	(1,312,773)	(907,173)	(1,004,877)	835,341	(7,481,009)	(410,303)	(424,797)	(674,50%
Net income (loss) before transfers		(4,834,760)	(883,480)	1,549,614	645,687	(485,973)	2,401,709	(6,340,930)	1,075,212	1,201,694	1,154,38′
Net transfers		(6,031)	(5,211)	(5,366)	(15,490)	(1,340)	(627)	476,134	123,223	1,179,384	
Net income (loss)	φ	(4,840,791) \$	(888,691) \$	1,544,248	\$ 630,197	\$ (487,313)	\$ 2,401,082 \$	(5,864,796) \$	1,198,435 \$	2,381,078	1,154,38
Total Assets Capital Assets	\$	(10,267,560) \$ 0 \$	20,294,255 \$ 8,686,473 \$	26,529,417 8,970,419	\$ 22,681,381 \$ 9,634,381	\$ 23,481,696 \$ 9,825,090	\$ 23,548,019 \$ \$ 4,138,197 \$	19,810,999 \$ 1,211,742 \$: 18,911,825 \$ 675,725 \$	18,469,447 \$ 876,499 \$	15,416,76⁄ ; 1,218,88{
Capital Assets as Percent of Total Assets		0.0%	42.8%	33.8%	42.5%	41.8%	17.6%	6.1%	3.6%	4.7%	7.95
Restricted Assets		2,690,448 \$	20,245,153 \$	17,462,685	\$ 12,971,484	\$ 13,124,871	\$ 17,987,902 \$	18,222,538 \$: 15,095,706 \$	13,882,967	9,777,560
Percent of Total Assets		-26.2%	99.8%	65.8%	57.2%	55.9%	76.4%	92.0%	79.8%	75.2%	63.45
Long Term Debt ⁽¹⁾		6,856,270 \$	7,029,181 \$	7,195,353	\$ 7,355,046	\$ 7,508,514	\$ 7,656,000 \$	7,656,000 \$	\$ '	ያ י	
Adult Tickets		154,740	410,661	622,987	608,441	411,066	522,750	605,087	649,269	617,615	663,40
Children Tickets		48,726	129,682	216,767	191,135	131,947	174,155	209,650	235,896	244,996	243,74
Total Tickets for Year		203,466	540,343	839,754	799,576	543,013	696,905	814,737	885,165	862,611	907, 14
Ticket increase/decrease Prior Y ear Passengers to Date		(336,877) 46,318,977	(299,411) 46,115,511	40,178 45,575,168	256,563 44,735,414	(153,892) 43,935,838	(117,832) 43,392,825	(70,428) 42,695,920	22,554 41,881,183	(44,536) 40,996,018	65,08 40,133,40 <i>1</i>
											1

(1) Bonds issued for Arch improvements

Missouri-Illinois Metropolita Gateway Arch Parking Facility	un Distri	ct o											
Operating Data													
10 Year History	202	-	2020	2(19	2018	201	2	2016	2015	2014	2013	2012
		-1		1	2			-1	2				
Operating revenues Parking revenue	\$	ۍ ۱	'	Ş	ہ ا	,	\$	ب ۱		480,720 \$	1,284,849 \$	1,554,846 \$	1,641,921
Other operating revenue										52,532	92,387	77,017	1,000
Total operating revenues										533,252	1,377,236	1,631,863	1,642,921
Operating expenses													
Wages and benefits			'			ı			'	176,580	409,030	383,604	367,010
Services						ı				229,378	612,347	540,328	515,080
Materials and supplies			'							6,175	27,766	26,931	39,334
Casualty and liability						'				28,692	33,251	32,156	29,824
Other operating expense						I			ı	95,706	222,333	254,651	221,591
Depreciation and amortization			'							4,909	9,819	35,147	85,441
Total operating expenses		,				'		,	'	541,440	1,314,546	1,272,817	1,258,280
Operating income (loss)						•				(8,188)	62,690	359,046	384,641
Non-operating revenue (expense) Grante & accietance													
Dianto a assistance Interest revenue									•	- 11	953	1 434	1 166
Deht exnense			'		ı	I		,	ı	: ,		(15,009)	(65,119
Misc other non-operating revenue (expense)		,	1		,	'			,	(64,642)	79,369	(720,054)	
Total non-operating revenue (expense)										(64,565)	80,322	(733,629)	(63,953
Net income (loss) before transfers										(72,753)	143,012	(374,583)	320,688
Net transfers										(489,462)	(169,920)	(1,216,189)	
Net income (loss)	\$	\$ '		\$	\$		\$	\$ '		(562,215) \$	(26,908) \$	(1,590,772) \$	320,688
Total Assets	÷	ده ۱		\$	\$ '		\$	ده ۱	'		857,526 \$	1,241,354 \$	3,291,031
Capital Assets	\$	\$ '		\$	\$ '		\$	\$ '	'		69,551 \$	\$ '	653,881
Capital Assets as Percent of Total Assets		0.0%	0.0	%	%0.0	0.0	%	%0.0	%0.0	%0.0	8.1%	%0.0	19.9%
Restricted Assets	÷	\$ '		÷	۰ ۲		÷	دی ۱	'	\$ '	4	599,754 \$	1,351,648
restricted Assets as Percent of Total Assets		0.0%	0.0	%	%0.0	0.0	%	%0.0	%0.0	%0.0	%0.0	48.3%	41.1%
Long Term Debt (1), (2)	θ	\$ 9 '		\$	\$ '		÷	\$ '	'	ہ ۱	ن	ہ ۱	720,000
Vehicle Transactions			'							79,513	210,394	222,239	239,801
(1) Revenue bonds were refunded April 1, 1986 for th	he amount of \$	\$10,170,000. <i>H</i>	mount include.	s discount c	n bonds.								

Bi-State Development Agency of the

(2) Revenue bonds were refunded February 19, 1997 for the amount of \$8,110,000. Amount includes discount on bonds. Source of data: Audited financial statements

10 Year History											
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Operating revenues Cruise hike rental and helinort revenue	\$ 1912 783	1929615 \$	2 106 432 S	3 000 617 \$	2 680 533 9	2 117 762	1 554 674	\$ 2 295 362	\$ 2 046 585	\$ 2132278 <u>9</u>	1 598 957
Other operating revenue	103,906	98,462	2,100,732 ¥ 96,724	129,842	131,855	195,992	115,273	135,670	158,064	335,495	187,009
Total operating revenues	2,016,689	2,028,077	2,203,156	3,130,459	2,812,388	2,313,754	1,669,947	2,431,032	2,204,649	2,467,773	1,785,966
Operating expenses											
Wages and benefits	1,028,969	937,427	1,330,095	1,417,121	1,289,119	1,182,283	1,067,106	1,248,105	1,216,917	1,154,711	1,050,819
Services	183,642	269,907	233,356	256,751	279,080	265,814	250,537	219,575	198,954	248,398	288,802
Materials and supplies	376,457	378,839	395,815	574,134	475,313	452,102	348,845	573,486	512,675	550,116	401,843
Casualty and liability	146,846	152,522	143,998	141,693	140,652	148,285	149,226	135,563	159,471	146,813	151,209
Other operating expense	113,857	374,914	232,777	239,862	235,249	201,762	240,669	220,973	218,214	272,364	272,122
Depreciation and amortization	244,377	244,512	236,966	255,543	258,305	333,309	290,050	252,235	253,050	256,972	264,846
Total operating expenses	2,094,148	2,358,121	2,573,007	2,885,104	2,677,718	2,583,555	2,346,433	2,649,937	2,559,281	2,629,374	2,429,641
Operating income (loss)	(77,459)	(330,044)	(369,851)	245,355	134,670	(269,801)	(676,486)	(218,905)	(354,632)	(161,601)	(643,675
Non-operating revenue (expense) Interest revenue		,		,	,		,		10	115	243
Misc other non-operating revenue (expense)	(4.184)	1.231	·	947	(49.135)	60.042	ı	,	(19.031)		1
Total non-operating revenue (expense)	(4,184)	1,231		947	(49,135)	60,042	•		(19,021)	115	243
Net income (loss) before transfers	(81,643)	(328,813)	(369,851)	246,302	85,535	(209,759)	(676,486)	(218,905)	(373,653)	(161,486)	(643,432
Net transfers	2,200,781		(78)	(2,127)							
Net income (loss)	\$ 2,119,138	\$ (328,813) \$	(369,929) \$	3 244,175	85,535 \$	\$ (209,759) \$	676,486)	\$ (218,905)	\$ (373,653)	\$ (161,486) \$	(643,432
Total Assets	\$ 1_701_618	\$ 1 298 938 \$	1.135.451 \$	1 378 341 \$	1 540 949 9	8 2.218.686 §	1 888 124	\$ 1 995 603	2 222 290	\$ 2763925 \$	2 370 871
Canital Assets	1 159 927	\$ 1157019 \$	914 002 \$	1 107 091 5	1352 201 9	1535242	1 806 220	\$ 1751217	1 802 631	\$ 2010488 \$	2 267 460
Capital Assets as	10,00,1	÷		÷	* - 01.100.1	111000-	044,000,-	÷		÷	oot. 04.4
Percent of Total Assets	68.2%	89.1%	80.5%	80.3%	87.8%	69.2%	95.7%	87.8%	81.1%	72.7%	95.6%
Restricted Assets	۰ ج	\$ '	6 9 1	6 7 1	1			۰ ب	۰ ا	۰ ب	'
Restricted Assets as											
Percent of Total Assets	0.00%	0.0%	%0.0	%0.0	0.0	%0.0	%0.0	%0.0	%0.0	0.0%	0.0%
Numher of Passengers	72.312	77 018	83 949	119 588	105 775	87 588	73 091	120 723	108 122	113 503	76.230
Number of Cruises	861	713	667	1,019	606	062	667	932	1,000	1,114	816
Days of Operation	214	202	169	273	249	239	202	248	245	263	224

Bi-State Development Agency of the Missouri-Illinois Metropolitan District Riverfront Attractions Operating Data 10 Year History

Airport	
s Downtown	ng Data
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	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operating revenues										
Aircraft parking	\$ 116,422 \$	3 104,607 \$	120,751 \$	148,117 \$	139,804 \$	139,350 \$	142,092 \$	140,470 \$	146,170 \$	135,440
Leased acreage	741,660	697,204	577,537	321,991	300,533	347,891	390,922	435,668	433,817	441,346
Hangar rental	506,881	524,327	530,897	745,628	744,360	670,764	559,856	798,448	875,852	457,013
Aviation sale flowage fee	98,473	127,389	152,349	171,114	164,026	172,239	170,355	172,480	156,726	161,680
Airport concessions	55,307	42,144	113,982	114,870	104,404	97,066	97,813	134,198	115,464	132,082
Other operating revenue	112,702	109,736	137,289	129,253	122, 149	112,482	105, 150	109,236	92,789	89,715
Total operating revenues	1,631,445	1,605,407	1,632,805	1,630,973	1,575,276	1,539,792	1,466,188	1,790,500	1,820,818	1,417,276
Operating expenses										
Wages and benefits	892,424	880,707	796,816	921,413	967,707	937,749	709,216	928,465	835,072	823,294
Services	173,996	123,329	204,431	179,601	305, 168	183,029	98,600	137,713	20,875	27,913
Materials and supplies	47,715	172,047	67,797	104,746	133,816	136,764	129,919	150,109	150,251	124,341
Casualty and liability	354,537	(40,638)	54,569	50,797	51,690	64,548	56,687	56,653	58,187	9,413
Other operating expense	436,943	335,645	349,371	322, 153	344,593	280,930	327,423	303,507	286,534	240,581
Depreciation and amortization	1,276,470	1,354,218	1,232,546	1,358,441	1,478,455	1,557,946	1,564,856	1,633,001	1,666,041	1,790,902
Total operating expenses	3,182,085	2,825,308	2,705,530	2,937,151	3,281,429	3,160,966	2,886,701	3,209,448	3,016,960	3,016,444
Operating income (loss)	(1,550,640)	(1,219,901)	(1,072,725)	(1,306,178)	(1,706,153)	(1,621,174)	(1,420,513)	(1,418,948)	(1,196,142)	(1,599,165
Non-operating revenue (expense)										
Grants & assistance	69,000							24,965	500	750
Interest revenue	311	17,333	25,548	10,400	1,695	2,803	181	192	333	284
Interest expense	(3,815)									
Milsotatheon experiating greaterne (expense)	(1,260)	72,000	(1,904)	27,861	(14,000)	(128,565)		8,640	408,354	ı
(exbeuse)	64,236	89,333	23,644	38,261	(12,305)	(125,762)	181	33,797	409,187	1,034
Net income (loss)	\$ (1,486,404)	\$ (1,130,568) \$	(1,049,081) \$	(1,267,917) \$	(1,718,458) \$	(1,746,936) \$	(1,420,332) \$	(1,385,151) \$	(786,955) \$	(1,598,134
Total Assets	\$ 18835821 \$	20 180 139 \$	20 909 952 \$	20 930 924 \$	22 256 228 \$	23 RDR 712 \$	25 361 290 \$	26 500 724 \$	26 992 431 \$	27 035 837
Capital Assets	17.409.350	18.446.933 \$	19,015,956 \$	18.965.932 \$	21.556.548 \$	22.921.873 \$	24.529.660 \$	25.472.207 \$	26.142.115 \$	26.415.744
Capital Assets as										
Percent of Total Assets	92.4%	91.4%	90.9%	%9.06	96.9%	96.3%	96.7%	96.1%	96.8%	97.7%
Restricted Assets	\$ •	\$	\$ '	\$ '	\$ '	\$ '	\$ '	\$ '	\$	258,496
Restricted Assets as										
Percent of Total Assets	0.0%	0.0%	0.0%	%0.0	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%
Avg. monthly-based aircraft ⁽¹⁾	7,132	3,654	309	312	319	326	325	321	322	32
Total Operations ⁽²⁾	95,997	79,908	97,348	94,034	106,588	101,227	88,345	106,996	87,091	84,04
Fuel Sales (gals.) ⁽³⁾	1,175,543	1,334,822	1,719,551	1,738,524	1,680,533	1,849,645	1,742,032	1,757,640	1,622,881	1,655,29
(1) All under a france from the According to the Accord	amos or or do into some									
⁽²⁾ Takeoff or landing recorded by the tower; moveme.	ints when the tower is clo	sed are not included								
⁽³⁾ Number of gallons of aviation fuel purchased from	Airport during the year									

Source of data: Audited financial statements, Monthly Activity Report

10 Year History											
		2021	2020	<u>2019</u>	2018	2017	2016	2015	2014	2013	2012
Operating revenues Other operating revenue	6	411 010 \$	100500 \$	19 405 \$	158 625 \$	203 005 \$	265.011 \$, e
Total operating revenues	•	411,010	100,500	19,405	158,625	203,005	265,011	'	, ,	,	•
Operating expenses											
Wages and benefits		186,451	127,140	298,558	403,110	332,729	212,857	ı		ı	'
Services		253,534	244,875	374,842	399,458	337,535	212,377	ı		ı	
Materials and supplies		61		1,544	2,576	3,383	13	·		ı	'
Casualty and liability								·			
Other operating expense		28,043	23,618	50,792	132,371	26,900	63,225				
Depreciation and amortization						·		ı		ı	
Total operating expenses		468,089	395,633	725,736	937,515	700,547	488,472				
Operating income (loss)		(57,079)	(295,133)	(706,331)	(778,890)	(497,542)	(223,461)			ı	'
Non-operating revenue (expense)											
Interest revenue				117	104			·			•
Misc other non-operating revenue (expense)		750		500							
Total non-operating revenue (expense)		750	ı	617	104	ı	'	I	ı	'	ı
Net income (loss) before transfers		(56,329)	(295,133)	(705,714)	(778,786)	(497,542)	(223,461)	ı	ı	•	ı
Net transfers		I	ı	2,047,596	(200)						ı
Net income (loss)	ф	(56,329) \$	(295,133) \$	1,341,882 \$	(779,286) \$	(497,542) \$	(223,461) \$	5			۰ چ
Tatal Accord	6	\$ \3200 J76	1 G 7 EO	1 E 000 &	00 1E2 @	\$ FCO F Z F	170 661 \$	6			÷
Total Assets Capital Assets	ө ө	\$ - \$ -	¢ nc/'01 \$-	* · ·	- \$ -	-/4,0/4 - \$	1/0,004 0	њ. ч. ч	1 1		
Capital Assets as											
Percent of Total Assets		%0.0	%0.0	0.0%	0.0%	0.0%	0.0%	%0.0	%0.0	%0.0	%0.0
Restricted Assets	Ф	15,000 \$	15,000 \$	15,000 \$	\$ 9 1	\$ 9 '	\$ '	6 5 1		'	' \$
Restricted Assets as Percent of Total Assets		-3.8%	89.6%	100.0%	%0.0	0.0%	0.0%	%0.0	%0.0	0.0%	%0.0

St. Louis Regional Freightway Operating Data 10 Year History

Missouri-Illinois Metropolita	an Dis	strict									
Arts In Transit, Inc. Operating Data											
10 Year History											
		2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operating revenues Contributions	\$	31,983 \$	114,775 \$	291,012 \$	259,935 \$	64,507 \$	26,888 \$	12,925 \$	ہ ۱		۰ ب
Total operating revenues		31,983	114,775	291,012	259,935	64,507	26,888	12,925			1
Operating expenses Wades and henefits		15 477	41 317	131 306	129 750				,		
Services		6.568	48.030	85.278	43.710	25.386	6.575	10.646		ı	
Materials and supplies		8	7,183	1,037	1,148			18	ı	I	I
Casualty and liability		ı	,			,	ı	ı	ı	ı	I
Other operating expense		12,764	20,886	56,452	68,749						'
Total operating expenses		34,817	117,416	274,073	243,357	25,386	6,575	10,664	I	ı	ı
Operating income (loss)		(2,834)	(2,641)	16,939	16,578	39,121	20,313	2,261			'
Non-operating revenue (expense)											
Grants & assistance			,	·	I	ı	I	I	ı	I	I
Interest revenue									·	'	'
			·		ı	ı	ı	I	ı	ı	
Misc other non-operating revenue (expense)	(e			,	I	ı	ı	I		ı	ı
Total non-operating revenue											
(actingty a)						'			'	•	
Net income (loss)	θ	(2,834) \$	(2,641) \$	16,939 \$	16,578 \$	39,121 \$	20,313 \$	2,261 \$	ب		
Total Assets	Ф	95,240 \$	100,740 \$	95,212 \$	79,065 \$	61,695 \$	26,574 \$	12,846 \$	\$ '	'	
Capital Assets Canital Accets ac		\$ 9 '	\$ '	୫ '	\$ 9 '	\$ 9 '	\$ 9 '	\$ '	€ 9 '	'	
Percent of Total Assets		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Restricted Assets		\$ '	\$ '	\$ 9 '	\$ '	• •	\$ '	€ 9 '	\$ '	1	
restricted Assets as Percent of Total Assets		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Bi-State Development Agency of the

Source of data: Audited financial statements, Monthly Activity Report

Bi-State Development Research Institut Operating Data	υ									
10 Year History										
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operating revenues Contributions	23,766 \$	195 \$	110,550 \$	473,628 \$	195,429 \$	39,805 \$	\$ 006	دی ۱		
Total operating revenues	23,766	195	110,550	473,628	195,429	39,805	006			
Operating expenses Wages and benefits			69,028	148,101					,	,
Services	520	483	77,980	124,203	77,833	296	260	ı	ı	ı
Materials and supplies		ı	ı	1,704	800	ı	72	ı	,	ı
Other operating expense	364	1,032	22,617	49,125	375	100	850	ı		
Depreciation and amortization	2,929	11,716	12,292	4,950						'
Total operating expenses	3,813	13,231	181,917	328,083	79,008	396	1,182	I	I	
Operating income (loss)	19,953	(13,036)	(71,367)	145,545	116,421	39,409	(282)			.
Non-operating revenue (expense) Misc other non-operating revenue (expense)	(259,214)	20,000		2,571					ı	ı
Total non-operating revenue (expense)	(259,214)	20,000	ı	2,571	T				ı	1
Net income (loss)	\$ (239,261) \$	6,964 \$	(71,367) \$	148,116 \$	116,421 \$	39,409 \$	(282) \$	\$ -		
Total Assets	\$ '	370,089 \$	362,186 \$	406,536 \$	401,632 \$	39,127 \$	4,718 \$	\$	1	'
Capital Assets	دی ۱	262,143 \$	253,859 \$	263,250 \$	135,000 \$	\$ '	\$ '	\$ 9 '	1	'
Capital Assets	0.0%	70.8%	70.1%	64.8%	33.6%	%0.0	%0.0	%0.0	0.0%	0.0%
Restricted Assets	€) 1	107,545 \$	\$ '	81,248 \$	223,651 \$	\$ 9 '	\$ 9 1	\$ '	1	'
restricted Assets as Percent of Total Assets	%00.0	29.1%	0.0%	20.0%	55.7%	0.0%	0.0%	0.0%	0.0%	0.0%

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Operating Data 10 Year History

×												
	2021		2020		2019	<u>2018</u>	2017	2016	<u>2015</u>	2014	2013	2012
Operating revenues												
Passenger revenue	\$ 17,907	,558 \$	30,950,943	Ś	40,537,859 \$	42,016,497 \$	44,683,078 \$	48,857,281	52,655,826 \$	53,035,637 \$	50,725,441 \$	48,892,35(
Service revenue	1,948	,944	1,052,305		1,650,460	2,282,295	2,027,030	2,622,214	2,891,057	3,216,567	4,829,032	5,193,08;
Other operating revenue	3,700	,750	4,595,595		3,865,104	5,180,802	5,653,272	4,928,750	5,383,420	4,804,652	4,263,071	3,976,02(
Total operating revenues	23,55	7,252	36,598,843		46,053,423	49,479,594	52,363,380	56,408,245	60,930,303	61,056,856	59,817,544	58,061,45
Operating expenses												
Wages and benefits	187,610),251	196,599,862		195,071,258	191,623,665	172,200,362	174,653,661	159,738,739	168,422,154	158,765,282	153,423,10
Services	44,01	4,813	36,426,710		33,172,475	28,639,816	27,141,248	31,230,361	29,434,245	32,376,875	28,637,959	27,694,579
Materials and supplies	31, 17	1,965	34,859,096		33,404,909	34,465,178	33, 140, 361	37,667,560	38,683,144	37,681,691	37,199,651	35,813,90
Casualty and liability	5,040	,809	5,596,001		8,455,433	6,822,023	8,354,791	7,468,054	8,710,342	5,014,763	4,408,443	3,559,14;
Other operating expense	12,499	9,922	12,346,938		14,991,357	13,117,355	13,140,351	13,312,914	12,807,998	12,200,367	12,023,546	10,235,75!
Depreciation and amortization	77,71(0,813	77,181,332		76,409,658	76,979,973	74,299,248	72,060,415	69,485,447	67,489,065	69,947,404	71,680,38:
Total operating expenses	358,04	8,573	363,009,939		361,505,090	351,648,010	328,276,361	336,392,965	318,859,915	323,184,915	310,982,285	302,406,86
Subtotal	(334,49	1,321)	(326,411,096		(315,451,667)	(302,168,416)	(275,912,981)	(279,984,720)	(257,929,612)	(262,128,059)	(251,164,741)	(244,345,40
Non-operating revenue (expense)												
Grants & assistance	290, 156	3,336	283,756,584		253,534,853	246,918,568	229,250,484	225,138,970	219,439,970	220,761,529	206, 108, 978	198,035,79:
Interest revenue	8,725	,920	9,770,910		14,923,122	9,728,694	7,962,301	7,463,015	6,691,806	5,672,919	5,538,658	5,399,49!
Interest expense	(21, 15	3,647)	(22,503,541	_	(25,720,527)	(25,439,188)	(25,113,239)	(25,101,045)	(25,886,956)	(28,773,662)	(26,480,258)	(27,060,470
Contributions from (to) outside entities	(1, 171	,485)										
Misc other non-operating revenue	(EE)	174)	001 120 0/	_	11 EEA 004)	010 700 61	11 700 207 1/	1020 002 0/	1011 700 1/	() 647 446)	14 750 0101	
exprementation - operating revenue		, 1/1)	(2,0/4,400		(1, 334, 364)	12,001,940	(1,200,297)	(2,120,010)	(1,201,419)	(2, 347, 143)	(4, / 33, 3 10)	11,020,011
(exbeuse)	275,89	7,953	268,149,473		241,182,464	244,016,014	210,811,249	204,772,062	198,957,401	195,113,641	180,414,060	175,354,80
Net income (loss) before transfers	(58,59;	3,368)	(58,261,623	~	(74,269,203)	(58,152,402)	(65,101,732)	(75,212,658)	(58,972,211)	(67,014,418)	(70,750,681)	(68,990,60
Net transfers	(3,740	(569)	(2,780,409	-	(2,529,554)	(2,350,735)	(934,837)	627	13, 328	46,697	36,805	
Net income (loss)	\$ (62,33:	3,937) \$	(61,042,032	\$	(76,798,757) \$	(60,503,137) \$	(66,036,569) \$	(75,212,031) \$	\$ (58,958,883) \$	(66,967,721) \$	(70,713,876) \$	(68,990,60
Total Assets Capital Assets	\$ 1,260,874 829,289	,548 \$ 9,540 \$	1,251,868,383 842,402,980	ფ. ფ.	,279,466,777 \$ 885,174,410 \$	1,316,781,906 \$ 931,507,440 \$	1,379,784,905 \$ 977,471,948 \$	1,385,481,524 (1,010,353,780 (1,010,353,780 (1,010))	\$ 1,389,658,046 \$ \$ 1,023,225,756 \$	1,395,074,928 \$ 1,048,477,651 \$	1,373,789,954 \$ 1,054,619,363 \$	1, 397, 984, 56 1, 088, 873, 58
Capital Assets as												
Percent of Total Assets	9	35.8%	67.3%	` 0	69.2%	70.7%	70.8%	72.9%	73.6%	75.2%	76.8%	77.9
Restricted Assets	82,48	4,580 \$	224,552,122	÷	197,302,277 \$	192,000,208 \$	185,518,009 \$	192,808,956	\$ 186,625,686 \$	176,664,245 \$	163,748,043 \$	217,889,07(
Percent of Total Assets		6.5%	17.9%	0	15.4%	14.6%	13.4%	13.9%	13.4%	12.7%	11.9%	15.6
Total Debt	518,780),268 \$	514,034,655	¢	522,110,910 \$	532,930,171 \$	543,273,749 \$	553,488,311	\$ 563,271,385 \$	573,068,550 \$	559,392,536 \$	571,327,54

Source of data: Audited financial statements

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operating revenues										
Charges for services	\$47,014,233	\$47,344,893	\$51,937,040	\$49,811,389	\$40,953,357	\$29,962,388				
Less: Eliminations	1	-	(221,610)	(236,179)	(144,908)					
Total operating revenues	47,014,233	47,344,893	51,715,430	49,575,210	40,808,449	29,962,388				-
Operating expenses										
Wages and benefits	1,533,767	1,720,237	1,866,207	1,795,179	1,633,143	852,725				
Services	441,736	295,069	421,808	256,196	709,879	170,327		1		
Materials and supplies	15,896	18,262	35,194	23,754	22, 194	11,963				
Casualty and liability	2,097,424	1,126,587	1,103,239	1,027,911	1,486,596				•	
Other operating expense	520,028	535,614	554,263	443,404	100,907					'
Claims and administrative expense	45,724,237	47,905,373	49,741,305	52,440,629	38,189,498	28,984,926				
Depreciation and amortization										
Less: Eliminations	1	•	(221,610)	(236,179)	(144,908)	•				
Total operating expenses	50,333,088	51,601,142	53,500,406	55,750,894	41,997,309	30,019,941		'		'
Subtotal	(3,318,855)	(4,256,249)	(1,784,976)	(6,175,684)	(1,188,860)	(57,553)		1		-
Non-operating revenue (expense)										
Interest revenue	10,626	302,001	452,540	175,481	17,590			1	1	1
Total non-operating revenue (expense)	10,626	302,001	452,540	175,481	17,590					•
Net income (loss) before transfers	(3,308,229)	(3,954,248)	(1,332,436)	(6,000,203)	(1,171,270)	(57,553)			•	•
Net transfers	3,746,600	2,785,620	2,534,998	2,368,852	936,177					
Net income (loss)	\$438,371	\$(1,168,628)	\$1,202,562	\$(3,631,351)	\$(235,093)	\$(57,553)	\$-	\$-	\$-	-\$
Total Assets	\$25.072.545	\$26,412,109	\$25,166.519	\$21,637,578	\$20.944.099	\$6.901.528	ŝ	ę	ų	•
l acc: Eliminatione				11 116 0601			. '		. '	
				(202,041+)			•	· ·	· .	'
Total Assets After Eliminations	\$25,072,545	\$26,412,109	\$25,166,519	\$17,190,609	\$20,944,099	\$6,901,528	Å	ф	ት	φ
Capital Assets	Å	\$	ጵ	\$	\$	Å	\$	\$	\$	\$
Capital Assets as Percent of Total Assets	%0.0	%0.0	%0.0	%0.0	%0.0	%0.0	%0.0	%0.0	0.0%	0.0%
Restricted Assets	\$26,870,139	\$25,300,254	\$23,798,927	\$21,174,802	\$12,708,338	\$5,247,324	\$	ጵ	\$	¢
Restricted Assets as Percent of Total Assets	107.2%	95.8%	94.6%	97.9%	60.7%	76.0%	0.0%	%0.0	0.0%	%0.0
Total Debt	Å	Å	ት	Å	Å	Å	\$	\$	\$	\$

Statement of Income Loss: Self- Insurance Internal Funds 10 Year History

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Health Self-Insurance Fund Operating Data											
10 Year History											
		2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operating revenues Charges for services	\$	38,017,769 \$	38,153,008 \$	36,840,483 \$	37,337,376 \$	29,656,565 \$	29,962,388				
Total operating revenues		38,017,769	38, 153, 008	36,840,483	37,337,376	29,656,565	29,962,388				'
Operating expenses Wages and benefits		707,739	842, 109	790,335	855,008	746,172	852,725	,	·	,	
Services		382,807	228,481	336, 237	244,508	684,116	170,327	ı			'
Materials and supplies		14,697	15,309	33, 158	19,509	17,767	11,963	·	·	·	ľ
Casualty and liability									,		'
Other operating expense		767,097 20 604 027	66,561 25 964 762	81, 148 24 020 040	35,881 27 E04 009	35,381 20.052.006		ı	,	'	'
Total operating expense		39,852,162	37,017,222	35,270,927	38,749,904	31,536,422	30,019,941				,
Subtotal		(1,834,393)	1,135,786	1,569,556	(1,412,528)	(1,879,857)	(57,553)				'
Non-operating revenue (expense) Interest revenue		1.115	22.141	37.133	,	,	,	,	,	,	,
Total non-operating revenue (expense)		1,115	22, 141	37,133							•
Net income (loss)	φ	(1,833,278) \$	1,157,927 \$	1,606,689 \$	(1,412,528) \$	(1,879,857) \$	(57,553) \$	به ۱	دی ۱	ю ,	·
Total Assets Capital Assets	φ φ	2,627,635 \$ - \$	4,227,912 \$ - \$	2,646,176 \$ - \$	1,599,302 \$ - \$	3,092,182 \$ - \$	6,901,528 \$ - \$	မ မ မ	ዓ ዓ	' ' ዓ	
Capital Assets as Percent of Total Assets		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0
Restricted Assets	Ф	3,842,132 \$	4,178,227 \$	1,896,020 \$	1,544,652 \$	1,537,496 \$	5,247,324 \$	\$ '	۰ ۲	۰ ۲	
resultion Assets as Percent of Total Assets		146.2%	98.8%	71.7%	96.6%	49.7%	76.0%	0.0%	%0.0	0.0%	0.0%
Total Debt	⇔	\$ '	⇔ '	69 '	€ 9 '	\$ 5 '	€ 9 '	ମ '	ମ '	€ 7 '	

10 Year History												L
•												
		2021	2020	2019	2018	2017	<u>2016</u>	2015	2014	2013	<u>2012</u>	
Operating revenues Charges for services	\$	2,762,917 \$	2,706,532 \$	6,800,095 \$	4,699,937 \$	5,356,463 \$						
Total operating revenues		2, 762, 917	2,706,532	6,800,095	4,699,937	5,356,463	,					.
Operating expenses												
Wages and benefits		511,457	550, 259	709,462	568,492	553, 129					·	
Services		44,049	44,880	46, 780	5,695	16,419	ı	,	,	'		
Materials and supplies		1,042	1,696	1,630	3, 121	3,244	,	ı	,	'		
Casualty and liability		1,875,692	886,488	881,050	815,301	871,850					·	
Other operating expense		903	3,513		3,759	3,251				•		
Claims and administrative expense		1,629,277	3, 892, 880	6,577,460	5,621,105	3,069,453						
Total operating expenses		4,062,420	5,379,716	8,216,382	7,017,473	4,517,346		'	1	ı		
Subtotal		(1,299,503)	(2,673,184)	(1,416,287)	(2,317,536)	839,117						1.
Non-operating revenue (expense)												
Interest revenue		2,291	157,741	220,017	79,547	8,255				'		
Total non-operating revenue												1
(exbeuse)		2,291	157,741	220,017	79,547	8,255		ı	·	ı	•	
Net income (loss) before transfers		(1,297,212)	(2, 515, 443)	(1,196,270)	(2,237,989)	847,372						
Net transfers		2,657,012	1,666,798	1,593,504	1,380,750	573,943			ı	·		
Net income (loss)	ŝ	1,359,800 \$	(848,645)\$	397,234 \$	(857,239) \$	1,421,315 \$	\$		۰ ه	- \$	\$.
Total Assets	ŝ	10, 749, 218 \$	10,715,718 \$	10,905,375 \$	10,802,530 \$	10,100,231 \$	• 9	1	، ج	' ج	\$	•
Capital Assets	Ŷ	ہ ۲	\$ 9 '	دی ۱	\$ '	دي ۱	\$	1	•	\$	\$	·
Capital Assets as Percent of Total Assets		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	.0	.0%
Restricted Assets	φ	10,983,192 \$	10,506,468 \$	10,682,666 \$	10,661,598 \$	4,059,419 \$	۰ ۲	1	' \$	' \$	\$	
Restricted Assets as Percent of Total Assets		102.2%	98.0%	98.0%	98.7%	40.2%	0.0%	0.0%	0.0%	0.0%	.0	.0%
Total Debt	÷	\$ '	\$ '	دی ۱	\$ '	ہ ۱	ہ ۱	1	' ج	' ج	\$	•

Bi-State Development Agency of the Missouri-Illinois Metropolitan District Casualty Self-Insurance Fund Operating Data

Bi-State Development Ag Missouri-Illinois Metropo Worker's Comp Self-Insurance F Operating Data	Jency Slitan ^{und}	r of the District										
10 Year History												
		2021	2020	<u>2019</u>	2018	2017	<u>2016</u>	2015	2014	2013	20	12
Operating revenues Charges for services	ŝ	6,233,547 \$	6,485,353 \$	8,296,462 \$	7,774,076 \$	5,940,329 \$						
Total operating revenues		6,233,547	6,485,353	8,296,462	7,774,076	5,940,329	1	1	1		1	,
Operating expenses												
Wages and benefits		314,571	327,869	366,410	371,679	333,842			'			•
Services		14,880	21,708	38, 791	5,993	9,344						•
Materials and supplies		157	1,257	406	1, 124	1, 183			'			'
Casualty and liability		221,732	240,099	222, 189	212,610	614,746			'			•
Other operating expense		457,028	465,540	473,115 0.400-700	403,764	62,275	1	I	1		1	
		5,410,138	8,147,731	9,133,790	9,224,520	9'00/, U59						
Total operating expenses		6,418,506	9,204,204	10,234,707	10,219,696	6,088,449			'			ı
Subtotal		(184,959)	(2,718,851)	(1,938,245)	(2,445,620)	(148, 120)		1	1		1	'
Non-operating revenue (expense) Intersat revenue erating revenue		7.220	122.119	195.390	95.934	9.335	,	,	,			,
(exbeuse)		7,220	122,119	195,390	95,934	9,335		.	•			•
Net income (loss) before transfers		(177,739)	(2,596,732)	(1,742,855)	(2,349,686)	(138,785)					·	
Net transfers		1,089,588	1,118,822	941,494	988, 102	362, 234	·					
Net income (loss)	÷	911,849 \$	(1,477,910) \$	(801,361) \$	(1,361,584) \$	223,449 \$	ن		•	\$	\$	
lotal Assets Capital Assets	÷ •	11,695,692 \$ - \$	11,468,479 \$ - \$	11,614,968 \$ - \$	9,235,746 \$ - \$	7, /51, 686 - \$	ж ч ч		<i>ж</i>	ж Э Э	у су К	
Capital Assets as Percent of Total Assets		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0	%	0.0%	0.0%
Restricted Assets	Ф	12,043,807 \$	10,615,559 \$	11,220,241 \$	8,968,552 \$	7,111,423 \$	\$	ı	\$	\$	\$ '	
Percent of Total Assets		103.0%	92.6%	90.6%	97.1%	91.7%	0.0%	%0.0	0.0	%	0.0%	0.09
Total Debt	ъ	\$	\$	\$ '	\$ '	\$	\$ '	I	\$	\$	\$ '	

