



METRO

Agenda

MEETING: METRO COUNCIL WORK SESSION
DATE: May 19, 2009
DAY: Tuesday
TIME: 2:00 p.m.
PLACE: Metro Council Chamber

CALL TO ORDER AND ROLL CALL

- | | | | |
|----------------|-----------|---|------------------------|
| 2:00 PM | 1. | DISCUSSION OF AGENDA FOR COUNCIL REGULAR MEETING, MAY 21, 2009/ADMINISTRATIVE/CHIEF OPERATING OFFICER COMMUNICATIONS | |
| 2:15 PM | 2. | QUARTERLY FINANCIAL REPORT | |
| 3:00 PM | 3. | BREAK | |
| 3:05 PM | 4. | HIGH SPEED RAIL | Bill Burgel, HDR, Inc. |
| 3:50 PM | 5. | RTP FUNDING STRATEGY | |
| 4:20 PM | 6. | COUNCIL BRIEFINGS/COMMUNICATION | |

ADJOURN

Agenda Item Number 2.0

**QUARTERLY FINANCIAL
REPORT**

Metro Council Work Session
Tuesday, May 19, 2009
Metro Council Chamber

METRO COUNCIL

Work Session Worksheet

Presentation Date: May 19, 2009 Time: 2:15 pm Length: 15 mins

Presentation Title: FY 2008-09 THIRD Quarter Financial Report

Service, Office, or Center: Finance and Administrative Services

Presenters (include phone number/extension and alternative contact information):

Margo Norton, Director x 1934

ISSUE & BACKGROUND

Metro's financial policies, adopted in 2004 and reaffirmed each year as part of the budget adoption process, require that:

"Metro staff shall regularly monitor actual revenues and expenditures and report to Council at least quarterly on how they compare to budgeted amounts, to ensure compliance with the adopted budget. Any significant changes in financial status shall be timely reported to the Council."

Our goal is to present the quarterly financial report at an available Council date closest to 45 days following the quarter's close.

Quarterly reports are also posted on the Metro website for public inspection.

The third quarter report provides us with two important soundings: (1) a gauge of adjustments needed before year-end to make certain that Metro operates within a lawfully authorized budget; and (2) an additional point of reference prior to the adoption of the next year's budget.

QUESTION(S) PRESENTED FOR CONSIDERATION

What is Metro's financial status as of March 31, 2009? Is Metro doing better, worse, or about the same as the second quarter?

Does the third quarter report point out adjustments needed in the current year budget?

Does the third quarter report point out additional adjustments needed for next year's budget?

Third quarter reports will be delivered to Council electronically and in hard copy prior to the work session.

LEGISLATION WOULD BE REQUIRED FOR COUNCIL ACTION X No

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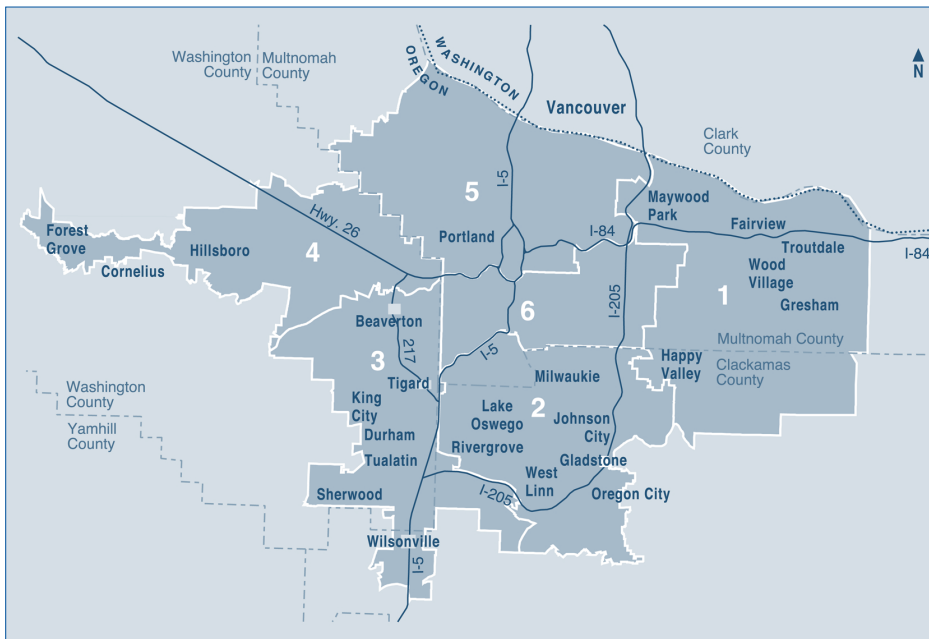
600 NE Grand Ave.
Portland, Oregon
97212-2736

2008-09

QUARTERLY REPORT – THIRD QUARTER
January through March 2009



Metro | *People places. Open spaces.*



Your Metro representatives

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Metro

People places • open spaces

Clean air and clean water do not stop at city limits or county lines. Neither does the need for jobs, a thriving economy and good transportation choices for people and businesses in our region. Voters have asked Metro to help with the challenges that cross those lines and affect the 25 cities and three counties in the Portland metropolitan area.

A regional approach simply makes sense when it comes to protecting open space, caring for parks, planning for the best use of land, managing garbage disposal and increasing recycling. Metro oversees world-class facilities such as the Oregon Zoo, which contributes to conservation and education, and the Oregon Convention Center, which benefits the region's economy.

2008-09

QUARTERLY REPORT – THIRD QUARTER

January through March 2009

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FY 2008-09 Quarterly Report

Third Quarter

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May 2009

Dear President Bragdon and Members of the Metro Council:

On behalf of the Finance Team, we deliver today the financial report for the third quarter of FY 2008-09. This is an unaudited report as of the March 31, 2009, closing. Where additional information has become available between the end of the quarter and this report, we have noted any change.

The third quarter report provides us with two important soundings: (1) a gauge of adjustments needed before year-end to make certain that Metro operates within a lawfully authorized budget and (2) an additional point of reference prior to the adoption of the next year's budget.

Metro's third quarter confirms what we saw in the second quarter: a steep dive into a long pool. Areas of Metro impacted by the second quarter dive—Solid Waste tonnage revenue and corresponding excise tax revenue—remain down. The angle of the dive has moderated and, by quarter's end, showed signs of leveling off. This is consistent with other regional and national signs where planned interventions have dampened the angle of descent but not enough yet to stop it convincingly or direct the way to recovery.

And, on a more positive note, Metro areas less impacted or not impacted remain so. Excise tax not related to tonnage continues to stay a bit ahead. Unpleasant weather in January turned better, keeping attendance strong at the zoo and putting restoration projects in Parks and Environmental Services back on track. Initial apprehension about double-digit declines in transient lodging tax (16 percent to 20 percent) has abated at least for the current year, although the hospitality industry remains concerned about next year. As of April 2009 MERC was only 2.7 percent below the prior year's record collections. Construction excise tax for the third quarter, not reflected in the financial reports until early May, edged up from the prior quarter putting us on track to hit \$6 million when FY 2008-09 is closed.

Overall the third quarter has confirmed the projections of the second quarter, holding at the reduced level but without additional decline. During the third quarter we also took active steps to contain future costs by freezing executive pay and managing non-represented employee salary increases in a fair but conservative way.

All funds, with limited exceptions, are within spending authority. The year-end review confirms the need for limited budget amendments which will come before Council on June 11(first read) and June 25, 2009 (action). Proposed amendments fall in the "good news" category where the need for additional budget authority is primarily related to positive enterprise activity.

Budget amendments for FY 2008-09 will include:

- Metropolitan Exposition Recreation Commission: to recognize activity from the *Achieve Green NW*, a sustainable business practices event; and to move funding set aside for Headquarters Hotel work performed by the Office of Metro Attorney from contingency into transfers.
- Oregon Zoo: to recognize increased operating costs associated with increased attendance, to recognize additional donations and to adjust for timing of capital project spending.

**Third quarter
confirms
projections**

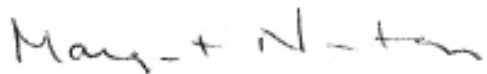
**Current year
"good news"
amendments
needed**

The year-end projections have confirmed the technical amendments already incorporated in the Council's approved budget were necessary. We will bring forward some additional technical amendments, most notably amendments needed to conform to the Solid Waste rate ordinance recently enacted. We also will bring forward at least one substantive amendment proposing an interfund loan or loans to provide bridge financing for the Blue Lake Nature and Golf Learning Center project. Finally we will take one final check on tonnage related revenues, including excise tax, and adjust any beginning balances if needed.

Over the three quarters of increasing uncertainty we have managed programs and services by their approved spending plans, making adjustments when circumstances have warranted budget amendments and exercising restraint to position ourselves to ride out the downturn. Our reserves have backstopped the sharp decline in tonnage in the current year, and we have fully replenished them for next year. And despite the downturn, we are positioned to continue forward at a time when the region most needs it. Our strong financial position has allowed us to cushion the Solid Waste rate increase for greater predictability and stability. The approved budget supports Placemaking and offers strategic funding to catalyze development opportunities and encourage development innovation.

The fiscal standards assessment tool used by rating agencies include legislative oversight, timely reporting and interim spending plan adjustments as hallmarks of top performing public agencies. Preparation of these quarterly reports and Council review of them are important benchmarks of financial excellence. This year has shown once again the wisdom of the Council's financial policies and the rewards of following them.

Sincerely,



Margo Norton

Director of Finance and Regulatory Services

**Additional
new year
amendments
needed**

**Financial
Policies
provide
stability and
opportunity**



METRO REVENUES

Overall Revenues

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	121,286,065	67,550,031	101,380,229	83.6%	90.8%
General Revenues	69,997,526	57,001,415	65,541,311	93.6%	107.2%
Other Financing Sources	0	5,000,000	5,000,000	0.0%	NA
All Revenue	\$191,283,591	\$129,551,446	\$171,921,540	89.9%	126.7%

Revenues for Metro, excluding the Metropolitan Exposition Recreation Commission (MERC), totaled \$129.5 through the third quarter, including \$5 million in bond proceeds (other financing sources) from the November zoo bond measure. Revenues at year-end are projected to reach nearly \$172 million, very slightly up from the year-end projection of last quarter but still considerably below budget. Tonnage declines impact both Solid Waste enterprise revenues and General Fund excise tax.

Program revenues, described by type and department in the section below, generally include enterprise revenues, grants, internal services charges and contributions.

General revenues, detailed on page 8, include property and excise tax revenues, interest earnings and other shared government revenues.

Program Revenues

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Charges for Services Revenue	82,837,698	51,844,248	72,750,177	87.8%	102.5%
Internal Charges for Svcs-Rev	8,042,665	5,396,920	7,590,000	94.4%	91.9%
Licenses and Permits	412,000	283,075	380,000	92.2%	100.6%
Miscellaneous Revenue	4,435,795	1,975,888	2,449,206	55.2%	122.7%
Grants	19,286,154	5,089,687	14,006,631	72.6%	50.7%
Contributions from Governments	460,633	266,319	266,319	57.8%	15.7%
Contributions - Private Source	3,224,495	867,011	1,351,271	41.9%	93.0%
Capital Grants	2,586,625	1,826,883	2,586,625	100.0%	245.9%
Program Revenues	\$121,286,065	\$67,550,031	\$101,380,229	83.6%	90.8%

Grant revenues
closer to
budget

Decline in Charge for Services (enterprise) revenues is attributable primarily to a drop in Solid Waste tonnage. Most of the budgeted miscellaneous and private source revenue is for the Blue Lake Nature and Golf Learning Center. The Council will consider a financing plan for this project later this year; if approved, the project will begin in earnest in FY 2009-10. Grant revenues continue to be overbudgeted although to a lesser degree than in prior years.

PROGRAM REVENUE BY DEPARTMENT

Finance and Administrative Services

Revenues from the attached parking structure at the Metro Regional Center are projected to be below budget by \$130,000 or 17 percent. The shortfall is the result of a number of factors: a decision not to implement a fee increase at this time, higher transit ridership or alternative transportation directly related to the summer's high gasoline prices, and possibly fewer employees from other worksites due to the down economy. Parking revenues are still expected to reach \$555,000, just under last year's level.

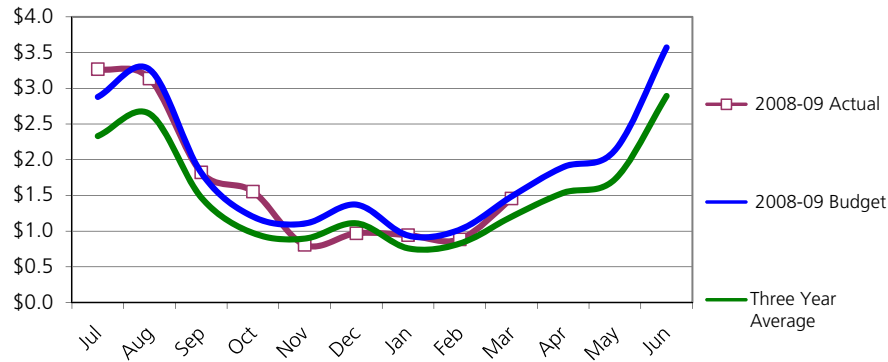
Contractor's Business License revenue is projected at 8 percent (\$32,000) below budget for the year; the decrease is believed to be related to the economic slowdown.

Ride the train

Oregon Zoo

Oregon Zoo- Program Revenues by Month

shown in millions

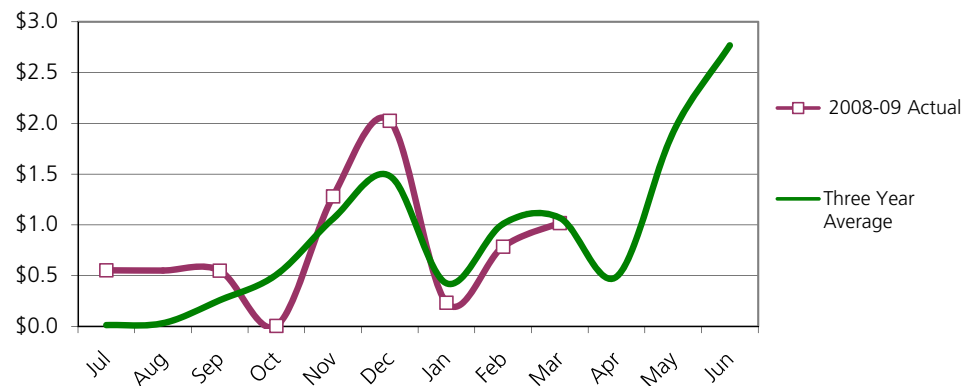


The zoo forecasts overall fiscal year operating revenues to end the year \$390,000 above budget. Zoo attendance remains at the highest levels with total visitor numbers expected to surpass last year by more than 100,000. Food per capita ratios remain strong, and train ride sales are exceptionally strong; corporate catering revenues are soft, a reflection of the economy. A Council approved fee increase will take effect on June 1, 2009, and a premium concert in June featuring “The B-52s” is expected to sell out, giving enterprise revenues a good year-end boost.

Planning

Planning- Program Revenues by Month

shown in millions



Planning revenue projections have increased since the second quarter due to a new agreement with TriMet for the Transit Oriented Development program which will transfer an additional \$2 million to Metro by year end.

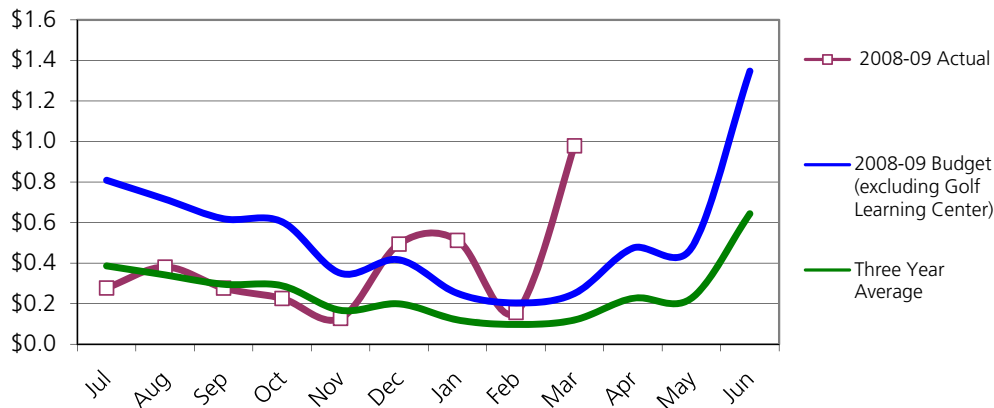
Reimbursement grants lag throughout the year with each quarter reflecting reimbursement for the prior quarter. The first quarter of each year reflects little or no activity while the last quarter reflects two quarters of reimbursement payments or accruals. The “budget” line is not included because the timing of grant revenues varies significantly and unpredictably from year to year.

New TOD
agreement

Regional Parks and Greenspaces

Regional Parks and Greenspaces- Program Revenues by Month

shown in millions



Overall Regional Parks enterprise revenues are projected to end the year slightly lower than budget (98.1 percent). Increases in park attendance (21 percent above estimates through March) have been offset by lower annual pass, reservation fees, housing rental and catering revenues. Glendoveer Golf fees remain \$20,000 (4.2 percent) above projections for the year, but the weakened economy may impact this revenue source.

The budget includes grant and other revenues associated with restoration projects and two significant capital projects. Grant revenues for restoration lag behind their related expenses due to the time necessary to verify the work completed prior to invoicing. Snow in December and high river levels in January impacted the timing of some restoration projects, while better than expected weather in late January helped to make up for some of these delays. The sharp increase in revenue in December was driven by a \$265,000 reimbursement from the City of Portland for work on the Springwater Trail, while the spike in revenues in March are from grants related to the Gleason Boat Ramp project.

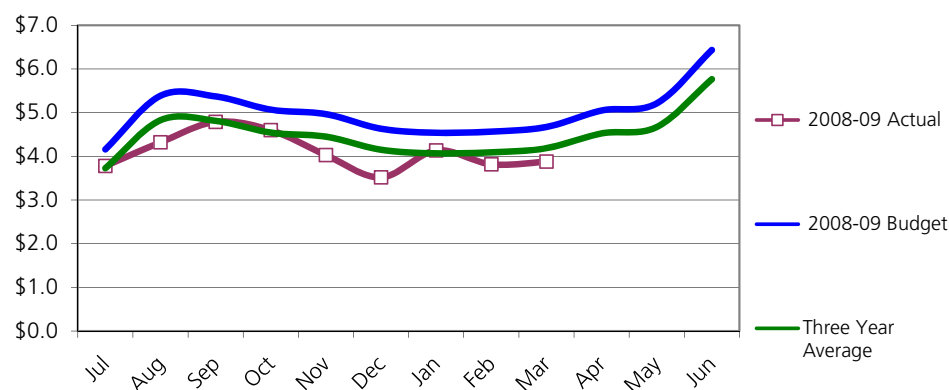
Anticipated revenues also include more than \$5 million for the Blue Lake Nature and Golf Learning Center. These revenues are now expected to be delayed into FY 2009-10.

Slight softening in parks

Solid Waste and Recycling

Solid Waste and Recycling- Program Revenues by Month

shown in millions



Program revenue is expected to fall below the budget estimate by 16.4 percent, caused by an economy-driven decline in tonnage, projected to be 15.1 percent below the original budget for the year. These percentages reflect an additional mild decline since the second quarter report; however, there are signs that the decline may be slowing, signs that are mirrored in several national statistics as well. Nonetheless, the below-trend tonnage levels are expected to persist

Tonnage remains the story

into next fiscal year. The revenue shortfall for FY 2008-09 may reach \$10 million, over half of which is offset by the variable costs related to tonnage disposal. The remaining deficit, an estimated \$3.8 million in mostly fixed costs, will be paid from the Solid Waste Fund Operating Contingency, which (together with the Rate Stabilization Reserve) is adequately sized to withstand the projected tonnage shortfalls.

General Revenues

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Real Property Taxes	45,559,516	42,222,602	45,000,000	98.8%	101.2%
Excise Taxes	15,106,909	9,420,917	13,277,458	87.9%	103.5%
Construction Excise Tax	1,497,954	1,020,914	1,700,000	113.5%	86.5%
Other Derived Tax Revenues	22,000	16,836	21,500	97.7%	136.2%
Local Govt Shared Revenues	561,967	270,580	551,453	98.1%	105.8%
Interest Earnings	7,249,180	4,049,567	4,990,900	68.8%	189.8%
General Revenue	\$69,997,526	\$57,001,415	\$65,541,311	93.6%	107.2%

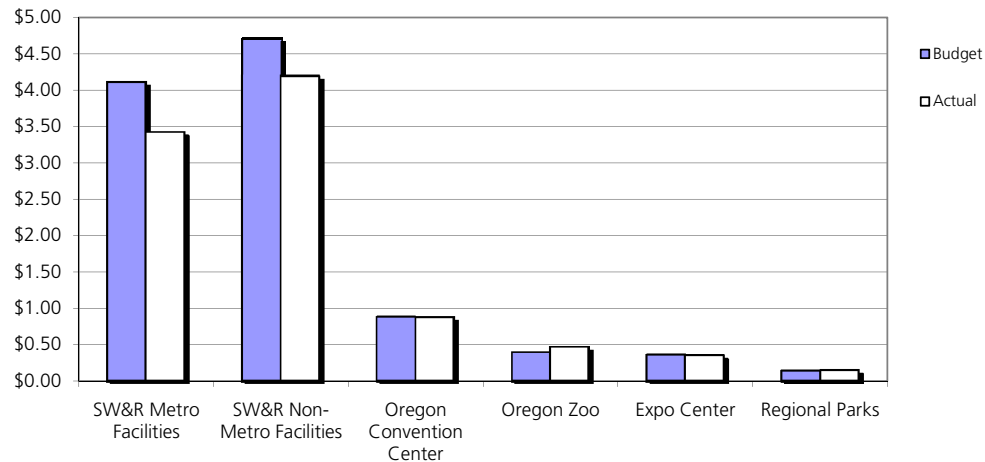
Construction Excise Tax– The Construction Excise Tax was enacted to fund concept planning for areas brought into the Urban Growth Boundary. Collected by the region's jurisdictions at the time building permits are issued, the tax raised \$4.3 million in its first two years. The larger jurisdictions report on a quarterly basis and, as a result, revenues for this tax typically lag by one quarter in our accounting system. Indications for the third quarter suggest that we will reach a cumulative \$6.0 million by the end of FY 2008-09; and the authorized \$6.3 million early in FY 2009-10, about a quarter behind what was expected when the tax was implemented.

Interest Earnings– The average yield on investments for the fiscal year through March 31, 2009, was 2.87 percent, with a March yield of only 2.01. Agency-wide this is expected to result in an interest shortfall of nearly \$2.3 million compared to budget, which was based on a 4.25 percent earnings rate. When current investments mature and are reinvested at today's lower rates, Metro's overall interest rate will continue to drop.

Excise Tax

Excise Tax Received Through March 31, 2009, Budget vs. Actual

shown in millions



Metro Excise Tax– The year-end projection for non-tonnage excise tax remains 2 percent higher than budget, reflecting stable attendance at Metro facilities. The solid waste per ton excise tax is projected to be 15 percent lower than the budgeted figure due to a continuing decline in overall tonnage. Please see the excise tax appendix for more detail.

**Construction
Excise Tax
approaching
\$6 million**

**Tonnage affects
the General
Fund**

METRO EXPENDITURES– OPERATING DEPARTMENTS

Metro Operating Departments

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	41,609,673	29,617,175	40,709,556	97.8%	94.9%
Materials and Services	84,202,677	37,959,220	61,837,848	73.4%	85.0%
Total Operating Expenditures	125,812,350	67,576,395	102,547,404	81.5%	88.3%
Capital Lease Payments	38,513	0	0	0.0%	0.0%
Loan Payments	592,500	598,725	598,725	101.1%	100.0%
Revenue Bond Payments	2,348,482	2,319,481	2,319,481	98.8%	100.0%
Other Debt Payments *	2,349,000	2,378,000	2,378,000	101.2%	0.0%
Total Debt Service	5,328,495	5,296,207	5,296,206	99.4%	100.0%
Total Capital Outlay	57,499,690	13,880,560	25,070,752	43.6%	64.3%
Total Renewal and Replacement	920,860	296,544	682,838	74.2%	64.5%
Total Expenditures	\$189,561,395	\$87,049,705	\$133,597,200	70.5%	84.2%

* “Other debt” reflects the final payment made in December 2008 to defease the Solid Waste revenue bonds fully.

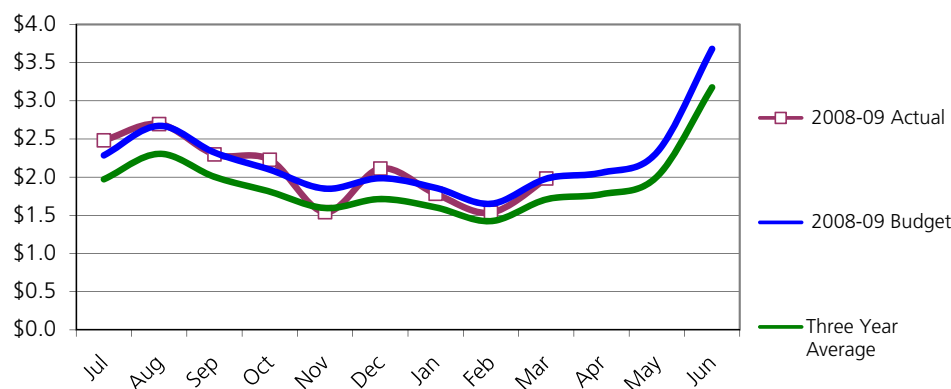
EXPENDITURES BY DEPARTMENT

Oregon Zoo

	Total Budget	Total Actual TYD	Total Year End Projection	Year-end % of Budget	3-Year Average
Personal Services	15,941,286	11,731,847	16,141,286	101.3%	97.7%
Materials and Services	10,816,507	6,921,241	10,796,507	99.8%	100.9%
Total Operating Expenditures	26,757,793	18,653,088	26,937,793	100.7%	99.0%
Total Capital Outlay	6,292,625	4,415,061	6,212,913	98.7%	64.3%
Total Renewal and Replacement	784,207	296,544	654,838	83.5%	82.4%
Total Expenditures	33,834,625	23,364,693	\$33,805,544	99.9%	93.9%

Oregon Zoo- Operating Expenditures by Month

shown in millions



Personal services and material and services expenditures continue slightly above three-year average trends due to record zoo attendance (outpacing last year by 100,000 visitors), unanticipated grounds maintenance costs for inclement weather, commission expenses on robust Aramark retail sales, and staffing support of numerous renewal and replacement projects. In addition, the animal care costs associated with the birth of baby elephant Samudra increased overtime and temporary staff costs. The increased operating expenditures, more than offset by corresponding revenues, are expected to exceed budget authority by approximately \$300,000. To avoid this exception Council will consider a proposed budget amendment in June.

The dry fall weather sped up construction and costs for the *Predators of the Serengeti* and *Red Ape Reserve* projects. Forecast capital fund expenditures are slightly above appropriations

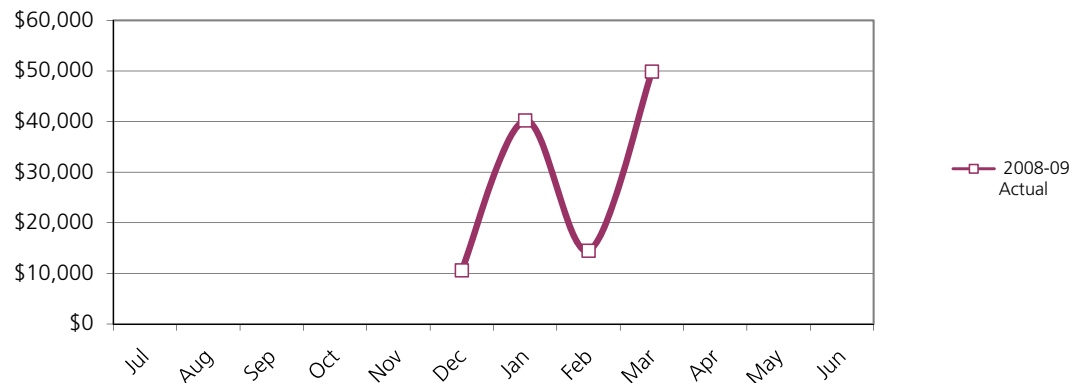
**High
attendance
warrants
budget
amendments**

at year-end. To ensure the zoo has sufficient spending authority, Council will consider a proposed amendment in June. The opening for *Predators of the Serengeti* remains late summer and the *Red Ape Reserve* is slated to open early fall.

Zoo Infrastructure and Animal Welfare Bond

	Budget	Actual TYD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	0	0	145,933	0%	0%
Materials and Services	0	610	0	0%	0%
Total Operating Expenditures	0	610	145,933	0%	0%
Total Debt Service				0.0%	0.0%
Total Capital Outlay	0	114,594	1,079,594	0.0%	0.0%
Total Expenditures	\$0	\$115,204	\$1,225,527	0.0%	0.0%

Zoo Infrastructure and Animal Welfare Bond- Expenditures by Month



Zoo Bond
begins

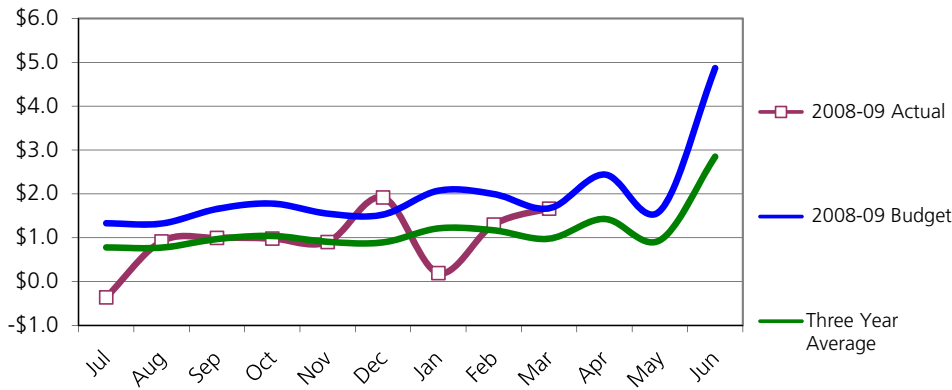
In addition to issuance costs related to the sale of bonds, the zoo has hired the zoo bond planning coordinator and zoo bond construction project manager positions and expects to hire the bond program manager by year-end. In addition, the zoo is beginning to incur costs for the veterinary hospital and quarantine project, storm water master planning work, site surveying and facilities master planning. Because current expenditures are in the same fiscal year as the zoo bond passage, an appropriations budget is not required under Oregon budget law.

Planning

	Budget	Actual YTD	Year-End Projection	Full-Year % of Budget	3-Year Average
Personal Services	9,259,364	6,575,331	8,800,000	95.0%	88.6%
Materials and Services	14,556,935	1,930,984	4,749,000	39.4%	51.3%
Total Operating Expenditures	\$23,816,299	\$ 8,506,315	\$13,549,000	61.0%	65.5%
Capital Lease Payments	38,513	0	0	0.0%	0.0%
Loan Payments	592,500	598,725	598,725	101.1%	100.0%
Total Debt Service	\$ 631,013	\$ 598,725	\$ 598,725	94.9%	100.0%
Total Expenditures	\$24,447,312	\$ 9,105,040	\$14,147,725	61.9%	65.6%

Planning- Operating Expenditures by Month

shown in millions



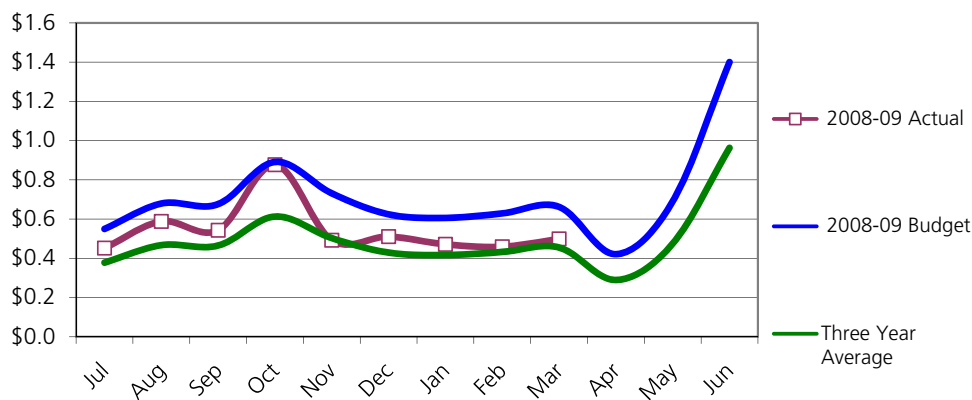
Grant expenditures are related only to awarded grants, not budgeted grants. When grant funding is not received, associated materials and services spending does not occur. In addition, \$4 million reserved for funding transit-oriented development (TOD) land purchases are not expected to be spent this fiscal year. The budgeted capital lease payments of \$38,513 will not be necessary because the underlying loan was paid off in March 2009.

Regional Parks and Greenspaces (excluding Natural Areas)

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	4,576,586	3,199,759	4,309,237	94.2%	97.6%
Materials and Services	3,983,316	1,692,026	2,341,490	58.8%	65.1%
Total Operating Expenditures	8,559,902	4,891,785	6,650,727	77.7%	81.8%
Total Capital Outlay	8,609,800	2,465,477	2,775,000	32.2%	27.0%
Total Renewal and Replacement	136,653	0	28,000	20.5%	11.4%
Total Expenditures	\$17,306,355	\$7,357,262	\$9,453,727	54.6%	62.2%

Regional Parks and Greenspaces (excluding Natural Areas)- Operating Expenditures by Month

shown in millions



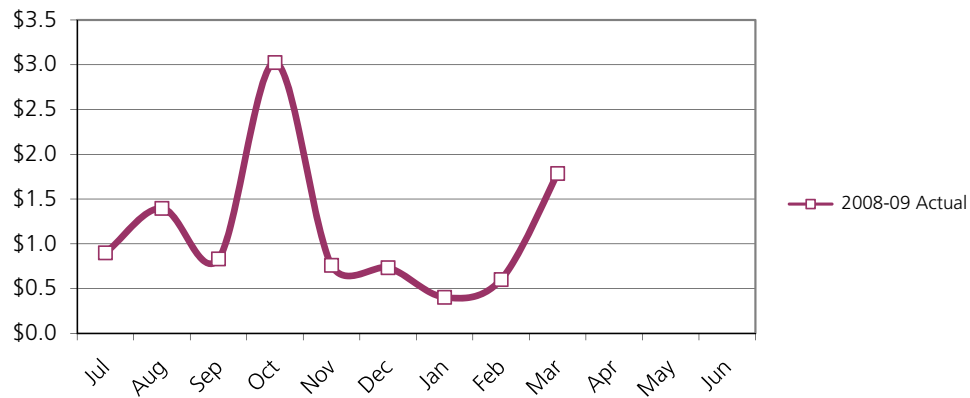
Expenditures have progressed according to seasonal patterns. The snow in December and flood waters in January impacted the planting schedules for some restoration projects, but some of this impact was mitigated with better than expected weather in late winter. The Gleason Boat Ramp project (Phase Two – Wave Attenuator installation) is ahead of schedule and will be almost completed by end of the fiscal year; both revenue and expenditure forecasts for year-end assume this completion rate. The large gap in projected capital spending in the table reflects the expected delay in starting the Blue Lake Nature and Golf Learning Center.

Regional Parks and Greenspaces- Natural Areas Program

	Budget	Actual TYD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	1,455,720	1,023,362	1,395,000	95.8%	
Materials and Services	10,165,719	3,327,796	4,401,555	43.3%	
Total Operating Expenditures	11,621,439	4,351,158	5,796,555	49.9%	N/A
Total Capital Outlay	40,098,465	6,088,437	13,104,445	32.7%	N/A
Total Expenditures	\$51,719,904	\$10,439,595	\$18,901,000	36.5%	N/A

Regional Parks and Greenspaces (Natural Areas Program)- Expenditures by Month

shown in millions



Land purchases
slow but
steady

Land purchases in the Natural Areas Bond Fund are significantly lower than budget. The turmoil in the housing market has influenced the willingness of sellers to complete transactions at this time. The fiscal year-end forecast is fairly predictable now, based on deals that are currently under contract. Because of the slowdown in spending in this program, we now expect to delay the next phase of bond sales until fall 2010 at the earliest.

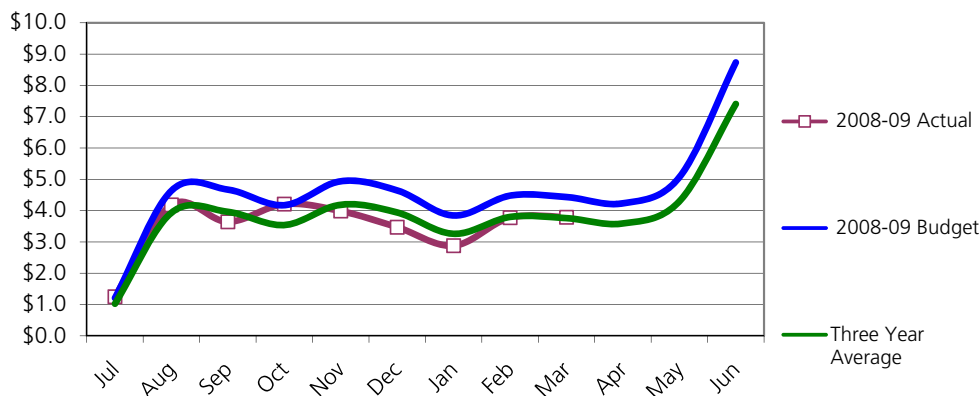
The Natural Areas table and chart do not show the three year average, as the program has not yet existed for three years. In addition, with the implementation of the fixed asset system, materials and services expenses are now being recorded immediately as capital outlay rather than being reclassified at year-end.

Solid Waste and Recycling

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	10,376,717	7,086,876	9,918,033	95.6%	94.8%
Materials and Services	44,680,200	24,086,563	38,567,296	86.3%	96.1%
Total Operating Expenditures	55,056,917	31,173,439	48,485,329	88.1%	95.8%
Revenue Bond Payments	2,348,482	2,319,481	2,319,481	98.8%	100.0%
Other Debt Payments	2,349,000	2,378,000	2,378,000	101.2%	0.0%
Total Debt Service	4,697,482	4,697,481	4,697,481	100.0%	100.0%
Total Capital Outlay	2,498,800	796,991	1,898,800	76.0%	25.5%
Total Expenditures	\$62,253,199	\$36,667,911	\$55,081,610	88.5%	92.1%

Solid Waste and Recycling- Operating Expenditures by Month

shown in millions



**Contingency
will be used**

Tonnage to Metro facilities for the first nine months of the fiscal year was 16.6 percent less than the budget forecast. This was even greater than the overall system decline; self-haul traffic has plummeted and new private operators have diverted waste to their own facilities at Metro's expense. The downward trend is expected to persist through this fiscal year and beyond. The reduction in tonnage translates to a 13.6 percent decrease in tonnage-related disposal costs. The decline is not one-to-one because Metro's transport and operations contracts contain fixed costs that must be paid regardless of tonnage. The recent decline in the price of diesel fuel, together with historical patterns of under-spending in non-tonnage materials and services (e.g., waste reduction and hazardous waste) translates to total materials and services expenditures that are currently projected to be 13.7 percent below the budget.

Earlier this year Metro defeased all remaining Solid Waste revenue bonds, meaning that Metro has no further financial or legal obligation related to this series of solid waste debt service.

EXPENDITURES– SUPPORT DEPARTMENTS

All Support Departments

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	14,624,330	10,311,429	13,742,911	94.0%	92.9%
Materials and Services	13,498,503	7,873,823	10,877,766	80.6%	84.6%
Total Operating Expenditures	28,122,832	18,185,251	24,620,677	87.5%	88.7%
Total Capital Outlay	425,959	21,614	192,500	45.2%	83.4%
Total Renewal and Replacement	1,072,928	411,461	540,000	50.3%	33.6%
Total Expenditures	\$29,621,719	\$18,618,326	\$25,353,177	85.6%	87.3%

Council Office

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,741,493	1,961,760	2,658,000	97.0%	96.8%
Materials and Services	426,553	89,502	258,500	60.6%	68.1%
Total Expenditures	\$3,168,046	\$2,051,262	\$2,916,500	92.1%	93.5%

Office of the Auditor

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	617,245	414,760	556,911	90.2%	78.1%
Materials and Services	34,041	11,461	17,924	52.7%	153.5%
Total Operating Expenditures	651,286	426,222	574,835	88.3%	83.6%
Total Expenditures	\$651,286	\$426,222	\$574,835	88.3%	83.6%

Office of the Metro Attorney

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	1,938,152	1,405,181	1,858,000	95.9%	91.7%
Materials and Services	59,464	27,959	58,500	98.4%	83.6%
Total Expenditures	\$1,997,616	\$1,433,140	\$1,916,500	95.9%	90.8%

Personal services expenditures are expected to be higher than the 3-year average, due to a lower level of vacancies this year than in previous years.

Public Affairs and Government Relations

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	1,780,038	1,331,633	1,755,000	98.6%	96.4%
Materials and Services	213,579	44,152	79,230	37.1%	68.4%
Total Expenditures	\$1,993,617	\$1,375,785	\$1,834,230	92.0%	92.1%

Based on current contractual commitments we expect Public Affairs and Government Relations to underspend in materials and services. This could change in the remainder of the year as legislative activity intensifies.

Finance and Administrative Services

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	4,018,963	2,829,985	3,753,000	93.4%	91.4%
Materials and Services	1,633,432	661,020	1,368,500	83.8%	91.3%
Total Operating Expenditures	5,652,394	3,491,006	5,121,500	90.6%	91.4%
Total Capital Outlay	285,959	21,614	85,000	29.7%	94.4%
Total Renewal and Replacement	342,800	94,803	100,000	29.2%	75.5%
Total Expenditures	\$6,281,153	\$3,607,422	\$5,306,500	84.5%	90.4%

Lower than usual rates of capital and renewal and replacement spending reflect staff turnover that limited the availability of project management during dry spring weather. Projects will be carried over into FY 2009-10.

Information Technology

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,139,170	1,351,796	1,822,000	85.2%	90.8%
Materials and Services	669,074	566,823	643,850	96.2%	91.2%
Total Operating Expenditures	2,808,244	1,918,620	2,465,850	87.8%	90.3%
Total Capital Outlay	290,000	0	107,500	37.1%	44.7%
Total Renewal and Replacement	715,128	316,658	440,000	61.5%	52.9%
Total Expenditures	\$3,813,372	\$2,235,278	\$3,013,350	79.0%	85.0%

Several positions remained vacant through the three quarters of the year, resulting in lower than average projected personal services spending. Higher than average materials and services spending results from a contractor performing the work of one of these vacant positions.

Human Resources

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	1,389,269	1,016,312	1,340,000	96.5%	99.7%
Materials and Services	347,942	213,450	302,000	86.8%	80.2%
Total Expenditures	\$1,737,211	\$1,229,763	\$1,642,000	94.5%	96.0%

EXPENDITURES– NON-DEPARTMENTAL

Non-departmental

	Budget	Actual YTD	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	0	0	0	0%	117.2%
Materials and Services	3,538,480	1,201,731	2,204,500	62.3%	49.6%
Total Operating Expenditures	3,538,480	1,201,731	2,204,500	62.3%	51.8%
GO Bond Payments	35,275,958	20,809,633	35,275,958	100.0%	100.0%
Revenue Bond Payments	1,411,973	595,986	1,411,973	100.0%	100.0%
Total Debt Service	36,687,931	21,405,619	36,687,931	100.0%	100.0%
Total Expenditures	\$40,226,411	\$22,607,350	\$38,892,431	96.7%	81.1%

Non-departmental special appropriation expenditures during the third quarter include the following:

- \$315,000 for construction excise tax concept planning grants to local governments. Payments are made only when recipients meet established milestones.
- \$40,000 in partial payments for the external financial audit, with an expected final cost of \$100,000.







APPENDIX – Fund Tables, year to year comparison

General Fund (consolidated), as of March 31, 2009

FY 2008-09

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Projection	% Budget
Resources					
Beginning Fund Balance	\$ 23,789,778		\$ 28,386,762	\$ 28,386,762	
Program Revenues	43,047,287	5,413,150	22,184,382	39,431,000	91.6%
General Revenues	29,098,374	4,242,376	21,401,579	27,225,000	93.6%
Transfers	26,826,218	6,333,238	19,705,749	24,862,265	92.7%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	98,971,879	15,988,764	63,291,710	91,518,265	92.5%
Total Resources	\$122,761,657		\$91,678,472	\$119,905,027	
Requirements					
Operating Expenditures	79,948,470	14,340,984	44,972,621	66,002,000	82.6%
Debt Service	2,042,986	598,725	1,194,712	2,049,511	100.3%
Capital Outlay	316,000	(90)	63,387	175,000	55.4%
Interfund Transfers	5,240,928	832,920	3,593,254	4,747,000	90.6%
Intrafund Transfers	19,190,271	4,502,411	14,006,208	18,031,000	94.0%
Contingency	7,285,705				0.0%
Subtotal Current Expenditures	114,024,360	20,274,951	63,830,181	91,004,511	79.8%
Unappropriated Balance	8,737,297		27,848,290	28,900,516	
Total Requirements	\$122,761,657		\$91,678,472	\$119,905,027	

FY 2007-08

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Actuals	% Budget
Resources					
Beginning Fund Balance	\$ 24,678,747		\$ 34,355,493	\$ 34,355,493	
Program Revenues	42,688,571	5,783,216	20,248,532	36,965,909	86.6%
General Revenues	29,310,135	4,687,018	22,541,597	29,199,774	99.6%
Transfers	25,013,375	5,965,923	18,554,861	23,073,144	92.2%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	97,012,081	16,436,157	61,344,990	89,238,827	92.0%
Total Resources	\$121,690,828		\$95,700,483	\$123,594,320	
Requirements					
Operating Expenditures	74,825,573	14,700,330	43,003,254	65,236,536	87.2%
Debt Service	1,876,661	38,513	1,117,211	1,876,660	100.0%
Capital Outlay	595,835	289,947	349,498	307,787	51.7%
Interfund Transfers	11,653,221	6,842,841	10,048,054	10,931,371	93.8%
Intrafund Transfers	18,207,120	4,286,527	13,521,624	16,855,203	92.6%
Contingency	6,633,196				0.0%
Subtotal Current Expenditures	113,791,606	26,158,158	68,039,641	95,207,558	83.7%
Unappropriated Balance	7,899,222		27,660,842	28,386,762	
Total Requirements	\$121,690,828		\$95,700,483	\$123,594,320	

Metro Capital Fund, as of March 31, 2009

FY 2008-09

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Projection	% Budget
Resources					
Beginning Fund Balance	\$ 7,553,788		\$ 8,544,730	\$ 8,544,730	
Program Revenues	9,891,108	2,806,757	3,049,014	4,040,000	40.8%
General Revenues	110,854	43,087	156,895	200,000	180.4%
Transfers	925,000	337,500	472,500	925,000	100.0%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	10,926,962	3,187,344	3,678,409	5,165,000	47.3%
Total Resources	\$18,480,750		\$12,223,139	\$13,709,730	
Requirements					
Operating Expenditures	719,631	30,915	81,141	184,000	25.6%
Debt Service	0	0	0	0	0.0%
Capital Outlay	15,012,384	4,415,202	6,838,765	8,955,000	59.7%
Interfund Transfers	97,174	0	97,174	97,174	100.0%
Intrafund Transfers	0	270,000	270,000	270,000	
Contingency	2,293,857				0.0%
Subtotal Current Expenditures	18,123,046	4,716,117	7,287,080	9,506,174	52.5%
Unappropriated Balance	357,704		4,936,059	4,203,556	
Total Requirements	\$18,480,750		\$12,223,139	\$13,709,730	

FY 2007-08

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Actuals	% Budget
Resources					
Beginning Fund Balance	\$ 5,561,819		\$ 7,281,157	\$ 7,281,157	
Program Revenues	3,087,000	355,434	1,466,202	2,285,156	74.0%
General Revenues	84,537	84,809	244,647	348,628	412.4%
Transfers	2,483,000	32,499	2,017,497	2,489,506	100.3%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	5,654,537	472,742	3,728,346	5,123,289	90.6%
Total Resources	\$11,216,356		\$11,009,503	\$12,404,447	
Requirements					
Operating Expenditures	443,696	55,334	253,942	555,277	125.1%
Debt Service	0	0	0	0	0.0%
Capital Outlay	6,198,000	569,972	1,058,481	1,348,184	21.8%
Interfund Transfers	29,750	0	0	29,750	100.0%
Intrafund Transfers	1,920,000	0	1,920,000	1,926,506	
Contingency	1,695,963				0.0%
Subtotal Current Expenditures	10,287,409	625,306	3,232,423	3,859,716	37.5%
Unappropriated Balance	928,947		7,777,081	8,544,730	
Total Requirements	\$11,216,356		\$11,009,503	\$12,404,447	

MERC Fund, as of March 31, 2009

FY 2008-09

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Projection	% Budget
Resources					
Beginning Fund Balance	\$ 22,091,164		\$ 26,070,022	\$ 26,070,022	
Program Revenues	31,967,473	8,750,449	22,412,831	30,631,213	95.8%
General Revenues	11,975,051	2,099,932	5,473,652	11,223,785	93.7%
Transfers	758,083	0	0	758,083	100.0%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	44,700,607	10,850,381	27,886,483	42,613,081	95.3%
Total Resources	\$66,791,771		\$53,956,505	\$68,683,103	
Requirements					
Operating Expenditures	39,203,896	9,721,226	27,579,028	37,522,002	95.7%
Debt Service	17,805	8,831	17,799	17,799	100.0%
Capital Outlay	2,228,871	133,568	876,162	1,482,727	66.5%
Interfund Transfers	3,617,795	557,832	2,759,665	3,721,795	102.9%
Intrafund Transfers	0	0	0	0	
Contingency	9,794,169				
Subtotal Current Expenditures	54,862,536	10,421,457	31,232,654	42,744,323	77.9%
Unappropriated Balance	11,929,235		22,723,851	25,938,780	
Total Requirements	\$66,791,771		\$53,956,505	\$68,683,103	

FY 2007-08

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Actuals	% Budget
Resources					
Beginning Fund Balance	\$ 17,955,833		\$ 22,350,467	\$ 22,350,467	
Program Revenues	29,834,003	22,395,894	22,395,894	31,258,054	104.8%
General Revenues	10,083,585	5,948,264	5,948,264	12,071,452	119.7%
Transfers	1,357,976	669,720	669,720	669,720	49.3%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	41,275,564	29,013,878	29,013,878	43,999,226	106.6%
Total Resources	\$59,231,397		\$51,364,345	\$66,349,693	
Requirements					
Operating Expenditures	36,635,788	25,936,822	25,936,822	35,916,491	98.0%
Debt Service	18,352	18,349	18,349	18,347	100.0%
Capital Outlay	1,840,878	667,593	667,593	1,018,477	55.3%
Interfund Transfers	3,510,962	2,673,495	2,673,495	3,258,950	92.8%
Intrafund Transfers	0	0	0	0	
Contingency	2,158,862				
Subtotal Current Expenditures	44,164,842	29,296,259	29,296,259	40,212,265	91.1%
Unappropriated Balance	15,066,555		22,068,086	26,137,428	
Total Requirements	\$59,231,397		\$51,364,345	\$66,349,693	

Natural Areas Fund, as of March 31, 2009

FY 2008-09

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Projection	% Budget
Resources					
Beginning Fund Balance	\$ 84,672,803		\$ 93,975,794	\$ 93,975,794	
Program Revenues	-	6,670	30,015	37,000	
General Revenues	3,400,000	524,645	1,667,795	2,175,000	64.0%
Transfers	0	0	0	0	0.0%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	3,400,000	531,315	1,697,810	2,212,000	65.1%
Total Resources	\$88,072,803		\$95,673,604	\$96,187,794	
Requirements					
Operating Expenditures	11,605,720	705,373	4,349,231	5,796,555	49.9%
Debt Service	0	0	0	0	0.0%
Capital Outlay	39,540,684	2,082,545	6,083,992	13,104,445	33.1%
Interfund Transfers	1,160,922	279,023	848,347	1,160,922	100.0%
Intrafund Transfers	0	0	0	0	
Contingency	15,000,000	0	0	0	0.0%
Subtotal Current Expenditures	67,307,326	3,066,941	11,281,570	20,061,922	29.8%
Unappropriated Balance	20,765,477		84,392,035	76,125,872	
Total Requirements	\$88,072,803		\$95,673,604	\$96,187,794	

FY 2007-08

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Actuals	% Budget
Resources					
Beginning Fund Balance	\$ 125,001,075		\$ 122,299,467	\$ 122,299,467	
Program Revenues	0	0	27,380	27,380	0.0%
General Revenues	5,120,341	1,211,972	4,393,082	5,600,503	109.4%
Transfers	0	0	0	0	0.0%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	5,120,341	1,211,972	4,420,462	5,627,883	109.9%
Total Resources	\$130,121,416		\$126,719,929	\$127,927,350	
Requirements					
Operating Expenditures	9,998,490	3,543,409	5,350,298	6,473,541	64.7%
Debt Service	0	0	0	0	0.0%
Capital Outlay	39,428,902	1,726,204	20,414,998	26,726,564	67.8%
Interfund Transfers	911,496	227,610	692,548	751,451	82.4%
Intrafund Transfers	0	0	0	0	
Contingency	15,395,924	0	0	0	0.0%
Subtotal Current Expenditures	65,734,812	5,497,224	26,457,844	33,951,556	51.6%
Unappropriated Balance	64,386,604		100,262,085	93,975,794	
Total Requirements	\$130,121,416		\$126,719,929	\$127,927,350	

General Renewal and Replacement, as of March 31, 2009

FY 2008-09

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Projection	% Budget
Resources					
Beginning Fund Balance	\$ 7,745,889		\$ 7,444,289	\$ 7,444,289	
Program Revenues	0	0	0	0	0.0%
General Revenues	317,000	48,436	151,214	200,000	63.1%
Transfers	2,340,381	276,618	829,854	2,340,381	100.0%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	2,657,381	325,054	981,068	2,540,381	95.6%
Total Resources	\$10,403,270		\$8,425,357	\$9,984,670	
Requirements					
Operating Expenditures	809,486	64,169	213,344	509,515	62.9%
Debt Service	0	0	0	0	0.0%
Capital Outlay	1,184,302	24,036	494,662	725,000	61.2%
Interfund Transfers	375,000	0	0	375,000	100.0%
Intrafund Transfers	1,201,107	0	0	1,201,107	
Contingency	290,000				0.0%
Subtotal Current Expenditures	3,859,895	88,206	708,005	2,810,622	72.8%
Unappropriated Balance	6,543,375		7,717,352	7,174,048	
Total Requirements	\$10,403,270		\$8,425,357	\$9,984,670	

FY 2007-08

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Actuals	% Budget
Resources					
Beginning Fund Balance	\$ 1,782,157		\$ 1,192,004	\$ 1,192,004	
Program Revenues	66,764	0	0	0	0.0%
General Revenues	107,289	45,723	77,219	172,868	161.1%
Transfers	7,425,685	6,089,421	6,996,263	7,536,249	101.5%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	7,599,738	6,135,144	7,073,482	7,709,117	101.4%
Total Resources	\$9,381,895		\$8,265,486	\$8,901,120	
Requirements					
Operating Expenditures	422,375	0	69,039	176,781	41.9%
Debt Service	0	0	0	0	0.0%
Capital Outlay	1,587,959	112,335	408,993	768,865	48.4%
Interfund Transfers	0	0	0	0	0.0%
Intrafund Transfers	511,185	127,794	383,382	511,185	
Contingency	796,566				0.0%
Subtotal Current Expenditures	3,318,085	240,129	861,414	1,456,832	43.9%
Unappropriated Balance	6,063,810		7,404,072	7,444,289	
Total Requirements	\$9,381,895		\$8,265,486	\$8,901,120	

Risk Management Fund, as of March 31, 2009

FY 2008-09

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Projection	% Budget
Resources					
Beginning Fund Balance	\$ 1,070,146		\$ 2,462,255	\$ 2,462,255	
Program Revenues	8,092,444	1,843,699	5,424,271	7,645,000	94.5%
General Revenues	301,146	61,089	187,425	240,000	79.7%
Transfers	1,479,710	246,620	1,233,096	1,479,710	100.0%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	9,873,300	2,151,408	6,844,792	9,364,710	94.8%
Total Resources	\$10,943,446		\$9,307,047	\$11,826,965	
Requirements					
Operating Expenditures	10,127,305	1,949,092	6,384,409	8,315,000	82.1%
Debt Service	0	0	0	0	0.0%
Capital Outlay	0	0	0	0	0.0%
Interfund Transfers	0	0	0	0	0.0%
Intrafund Transfers	0	0	0	0	0.0%
Contingency	0	0	0	0	0.0%
Subtotal Current Expenditures	10,127,305	1,949,092	6,384,409	8,315,000	82.1%
Unappropriated Balance	816,141		2,922,639	3,511,965	
Total Requirements	\$10,943,446		\$9,307,047	\$11,826,965	

FY 2007-08

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Actuals	% Budget
Resources					
Beginning Fund Balance	\$ 723,562		\$ 1,101,136	\$ 1,101,136	
Program Revenues	7,372,452	1,522,933	4,613,115	7,071,368	95.9%
General Revenues	300,126	93,540	267,217	380,843	126.9%
Transfers	1,722,340	287,059	1,435,294	1,473,146	85.5%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	9,394,918	1,903,532	6,315,626	8,925,356	95.0%
Total Resources	\$10,118,480		\$7,416,762	\$10,026,492	
Requirements					
Operating Expenditures	9,675,319	1,766,769	5,652,962	7,564,237	78.2%
Debt Service	0	0	0	0	0.0%
Capital Outlay	0	0	0	0	0.0%
Interfund Transfers	0	0	0	0	0.0%
Intrafund Transfers	0	0	0	0	0.0%
Contingency	424,362	0	0	0	0.0%
Subtotal Current Expenditures	10,099,681	1,766,769	5,652,962	7,564,237	74.9%
Unappropriated Balance	18,799		1,763,800	2,462,255	
Total Requirements	\$10,118,480		\$7,416,762	\$10,026,492	

Solid Waste Revenue Fund, as of March 31, 2009

FY 2008-09

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Projection	% Budget
Resources					
Beginning Fund Balance	\$ 42,100,946		\$ 43,528,582	\$ 43,528,582	
Program Revenues	60,053,526	11,829,932	36,862,181	50,203,159	83.6%
General Revenues	1,656,158	206,797	782,143	1,305,858	78.8%
Transfers	130,433	25,086	75,258	130,433	100.0%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	0	0	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	61,840,117	12,061,815	37,719,582	51,639,450	83.5%
Total Resources	\$103,941,063		\$81,248,164	\$95,168,032	
Requirements					
Operating Expenditures	54,529,947	10,380,341	30,916,568	48,074,336	88.2%
Debt Service	4,697,482	0	4,697,481	4,697,481	100.0%
Capital Outlay	2,498,800	310,021	796,991	1,898,800	76.0%
Interfund Transfers	5,061,936	1,204,648	3,715,018	5,043,617	99.6%
Contingency	13,584,781				0.0%
Subtotal Current Expenditures	80,372,946	11,895,010	40,126,059	59,714,234	74.3%
Unappropriated Balance	23,568,117		41,122,105	35,453,798	
Total Requirements	\$103,941,063		\$81,248,164	\$95,168,032	

FY 2007-08

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	June 30 Actuals	% Budget
Resources					
Beginning Fund Balance	\$ 39,804,897		\$ 42,152,577	\$ 42,152,577	
Program Revenues	53,233,336	12,399,837	38,990,685	53,289,331	100.1%
General Revenues	1,630,600	442,729	1,357,847	1,880,967	115.4%
Transfers	42,395	0	13,000	42,395	100.0%
Employee 401K Contributions	0	0	0	0	0.0%
Special Items	0	0	5,000	5,000	0.0%
Extraordinary Items	0	0	0	0	0.0%
Other Financing Sources	0	0	0	0	0.0%
Subtotal Current Revenues	54,906,331	12,842,566	40,366,533	55,217,693	100.6%
Total Resources	\$94,711,228		\$82,519,110	\$97,370,270	
Requirements					
Operating Expenditures	50,338,856	11,222,515	32,233,646	47,633,704	94.6%
Debt Service	1,335,513	54,481	1,335,513	1,335,513	100.0%
Capital Outlay	2,607,900	84,217	213,164	419,213	16.1%
Interfund Transfers	4,781,912	1,157,982	3,432,655	4,453,258	93.1%
Contingency	18,439,612				0.0%
Subtotal Current Expenditures	77,503,793	12,519,195	37,214,978	53,841,688	69.5%
Unappropriated Balance	17,207,435		45,304,132	43,528,582	
Total Requirements	\$94,711,228		\$82,519,110	\$97,370,270	

APPENDIX – Excise Tax Annual Forecast, as of March 31, 2009

Total Excise Tax Collections, 7.5 percent excise tax

Facility/Function	FY 2008-09 Budget	Revised Annual Forecast	Difference	% Difference
Oregon Zoo	396,442	468,623	72,181	18.21%
Oregon Convention Center	1,221,319	1,219,070	(2,249)	-0.18%
Regional Parks	190,163	193,056	2,893	1.52%
Expo Center	444,063	434,561	(9,502)	-2.14%
Planning Fund	16,800	12,974	(3,826)	-22.77%
Building Management	56,058	40,441	(15,617)	-27.86%
Total	2,324,845	2,368,726	43,881	1.89%
Solid Waste Per Ton Excise Tax				
Solid Waste and Recycling Metro Facilities	5,530,900	4,608,080	(922,820)	-16.68%
Solid Waste and Recycling Non Metro Facilities	7,251,157	6,300,653	(950,504)	-13.11%
Total Solid Waste Per Ton Excise Tax	12,782,057	10,908,733	(1,873,324)	-14.66%
Grand Total Excise Tax	15,106,902	13,277,458	(1,829,444)	-12.11%

Solid Waste Excise Tax Distribution

Total Solid Waste Per Ton Excise Tax	12,782,057	10,908,733	(1,873,324)	-14.66%
Solid Waste General by Code	6,899,504	6,899,504	-	0.00%
Other Solid Waste Tax			-	
Regional Parks and Greenspaces	3,462,451	3,462,451	-	0.00%
MTOCA	692,490	692,490	-	0.00%
Renewal and Replacement	537,285	537,285	-	0.00%
Additional Other SW Tax	41,542	-	(41,542)	-100.00%
Excise Tax Credits	201,540	120,924	(80,616)	-40.00%
Total Tax Allocated	11,834,812	11,712,654	(122,158)	-1.03%
Transfer to Recovery Rate Stabilization Reserve	\$947,245	(803,921)	(1,751,166)	-184.87%

Projected Recovery Rate Stabilization Reserve Balance

Beginning Balance	\$ 106,662
FY2008-09 Contribution	\$ (803,921)
FY 2008-09 Ending Balance	\$ (697,259)
Transferred	\$ -
Balance in RRSR 7-1-09	\$ (697,259)
Allowed Balance (10% of Prior Two Years Metro Total ET)	\$ 2,917,556

Assumptions:

Split between Metro and Non Metro is based upon budgeted tonnage.

Non Metro tonnage includes Environmental Cleanup charge (ECU) of \$1 per ton and Outside of Metro Tonnage disposed at Metro sites.

For comparative purposes, projections show that full funding of other solid waste tax would result in the Recovery Rate Stabilization Fund ending FY 2008-09 with a negative balance. Excise tax changes made by the Council last June made these allocations an annual budgetary decision, not a specified per-ton allocation.

Agenda Item Number 4.0

HIGH SPEED RAIL

Presented by Bill Burgel, HDR Inc.

Materials will be distributed at the work session to
accompany presentation

Metro Council Work Session
Tuesday, May 19, 2009
Metro Council Chamber

Agenda Item Number 5.0

RTP FUNDING STRATEGY

Materials will be distributed at the work session under
separate cover.

Metro Council Work Session
Tuesday, May 19, 2009
Metro Council Chamber