

# Fiscal Year 2017 (FY17) - Preliminary Year End Financial Report

Finance, Budget and Audit Committee  
November 15, 2017



**Metro**

# Summary of Revenues and Expenses

					YTD June 30, 2017			
Revenues / Expenses (\$ in millions)		Budget	Actual	Variance	% of Budget			
1	Sales Tax and Operating Revenues	\$ 3,236.1	\$ 3,352.5	116.5	103.6%			
2	Reimbursement Revenues <sup>1</sup>	\$ 2,791.7	\$ 2,651.2	(140.5)	95.0%			
3	Total Expenses/Expenditures	6,027.8	5,254.6	773.2	87.2%			
4	Revenues Over/(Under) Expenses	\$ -	\$ 749.2	\$ 749.2				

<sup>1</sup> Includes federal, state and local grant, bond proceeds, Transportation Infrastructure Finance and Innovation Act (TIFIA) loan drawdown, and prior year commitment.

# Summary of Revenues

		YTD June 30, 2017			
Source (\$ in millions)		Budget	Actual	Over / (Under) Budget	% of Budget
1	<u>Sales Tax, TDA &amp; STA Revenues</u>				
2	Proposition A	\$ 780.0	\$ 789.4	\$ 9.4	101.2%
3	Proposition C	780.0	789.3	9.3	101.2%
4	Measure R	780.0	787.9	7.9	101.0%
5	Transportation Development Act	390.0	393.9	3.9	101.0%
6	Subtotal Sales Tax & TDA Revenues	2,730.0	2,760.5	30.5	101.1%
7	State Transit Assistance Fund	52.9	74.0	21.2	140.1%
8	<b>Subtotal Sales Tax, TDA &amp; STA Revenues <sup>1</sup></b>	<b>\$ 2,782.9</b>	<b>\$ 2,834.5</b>	<b>\$ 51.7</b>	<b>101.9%</b>
9	<u>Operating &amp; Other Revenues</u>				
10	Passenger fares	\$ 323.4	\$ 313.1	\$ (10.3)	96.8%
11	Toll Revenue	60.0	72.1	12.1	120.2%
12	Advertising	25.1	23.9	(1.1)	95.5%
13	Union Station	8.0	10.4	2.3	128.7%
14	Bike Revenue	1.7	0.5	(1.2)	27.1%
15	Parking Unit	1.1	0.2	(1.0)	14.6%
16	Low Carbon Fuel Standard Sales	0.4	8.2	7.8	2024.1%
17	Investment Income	2.0	11.7	9.7	585.2%
18	Other Income <sup>2</sup>	31.5	78.1	46.5	247.6%
19	<b>Subtotal Operating &amp; Other Revenues</b>	<b>\$ 453.2</b>	<b>\$ 518.0</b>	<b>\$ 64.8</b>	<b>114.3%</b>
20	<b>Total Sales Tax &amp; Operating Revenues</b>	<b>\$ 3,236.1</b>	<b>\$ 3,352.5</b>	<b>\$ 116.5</b>	<b>103.6%</b>
21	<b>Reimbursement Revenues <sup>3</sup></b>	<b>\$ 2,791.7</b>	<b>\$ 2,651.2</b>	<b>\$ (140.5)</b>	<b>95.0%</b>
22	<b>Total Revenues</b>	<b>\$ 6,027.8</b>	<b>\$ 6,003.8</b>	<b>\$ (24.0)</b>	<b>99.6%</b>

<sup>1</sup> Actual Proposition A, Proposition C, Measure R, and TDA Revenues represent amounts released by the State Board of Equalization for the fourth quarter. The actual for STA represents amounts released by State Controller's Office for the fourth quarters.

<sup>2</sup> Includes CNG tax credits, lease revenues, vending, and other miscellaneous revenues.

<sup>3</sup> Includes federal, state and local grant, bond proceeds, Transportation Infrastructure Finance and Innovation Act (TIFIA) loan drawdown, and prior year commitment.

# Summary of Expenses

		YTD June 30, 2017		
Program Type (\$s in millions)	Budget	Actual	Under/(Over) Budget	% of Budget
1 Metro Transit - Operations and Maintenance	\$1,612.6	\$1,597.8	\$14.8	99.1%
2 Metro Transit - State of Good Repair	367.5	316.7	50.8	86.2%
3 Transportation Infrastructure Development	2,199.7	1,607.1	592.6	73.1%
4 Subsidy Funding Programs	1,071.0	1,011.9	59.1	94.5%
5 Congestion Management	120.5	77.6	42.9	64.4%
6 Regional Rail	154.2	137.4	16.8	89.1%
7 General Planning & Programs	121.3	101.5	19.8	83.7%
8 Debt Service	322.0	361.1	(39.1)	112.2%
9 Audit, County Counsel and Government Relations	59.0	43.3	15.6	73.5%
10 <b>Grand Total</b>	<b>\$6,027.8</b>	<b>\$5,254.6</b>	<b>\$773.3</b>	<b>87.2%</b>