

Fiscal Year 2018 (FY18) - Second Quarter Year to Date (Q2 YTD) Financial and Performance Report

Finance, Budget and Audit Committee
April 11, 2018

Summary of Revenues and Expenses

		YTD December 31, 2017			
Revenues / Expenses (\$ in millions)		Budget	Actual	Variance	% of Budget
1	Sales Tax and Operating Revenues	\$ 2,048.7	\$ 2,116.8	\$ 68.1	103.3%
2	Reimbursement Revenues ¹	941.6	483.8	(457.8)	51.4%
3	Total Expenses/Expenditures ²	2,990.3	2,602.7	387.6	87.0%
4	Revenues Over/(Under) Expenses	\$ -	\$ (2.1)	\$ (2.1)	

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

² \$2.1 million underfunded condition represents a timing difference for capital projects billings that should balance by year-end.

Summary of Revenues

		YTD December 31, 2017			
Source (\$ in millions)		Budget	Actual	Over / (Under) Budget	% of Budget
1	<u>Sales Tax, TDA & STA Revenues</u>				
2	Proposition A	\$ 401.0	\$ 408.0	\$ 7.0	101.7%
3	Proposition C	401.0	408.0	7.0	101.7%
4	Measure R	401.0	408.0	7.0	101.7%
5	Measure M	381.0	389.6	8.6	102.3%
6	Transportation Development Act	200.5	204.0	3.5	101.7%
7	Subtotal Sales Tax & TDA Revenues	1,784.5	1,817.6	33.1	101.9%
8	State Transit Assistance Fund	30.0	58.3	28.3	194.3%
9	Subtotal Sales Tax, TDA & STA Revenues ¹	\$ 1,814.5	\$ 1,875.9	\$ 61.4	103.4%
10	<u>Operating & Other Revenues</u>				
11	Passenger fares	\$ 161.7	\$ 150.5	\$ (11.2)	93.1%
12	Toll Revenue	31.5	37.2	5.7	118.1%
13	Advertising	12.5	12.2	(0.3)	97.6%
14	Union Station	4.8	5.6	0.8	116.7%
15	Bike Revenue	0.7	0.4	(0.3)	57.1%
16	Parking Unit	1.2	0.4	(0.8)	33.3%
17	Low Carbon Fuel Standard Sales	-	9.8	9.8	N/A
18	Investment Income	1.0	4.8	3.8	480.0%
19	Other Income ²	20.8	20.0	(0.8)	96.2%
20	Subtotal Operating & Other Revenues	\$ 234.2	\$ 240.9	\$ 6.7	102.9%
21	Total Sales Tax & Operating Revenues	\$ 2,048.7	\$ 2,116.8	\$ 68.1	103.3%
22	Reimbursement Revenues ³	\$ 941.6	\$ 483.8	\$ (457.8)	51.4%
23	Total Revenues	\$ 2,990.3	\$ 2,600.6	\$ (389.7)	87.0%

¹ Actual Proposition A, Proposition C, Measure R, Measure M and TDA Revenues represent advanced amounts released by the State Board of Equalization for the first six months and estimated second quarter clean up amount which publishes on March 15, 2018. The actual for STA represents amounts released by State Controller's Office for the second quarter.

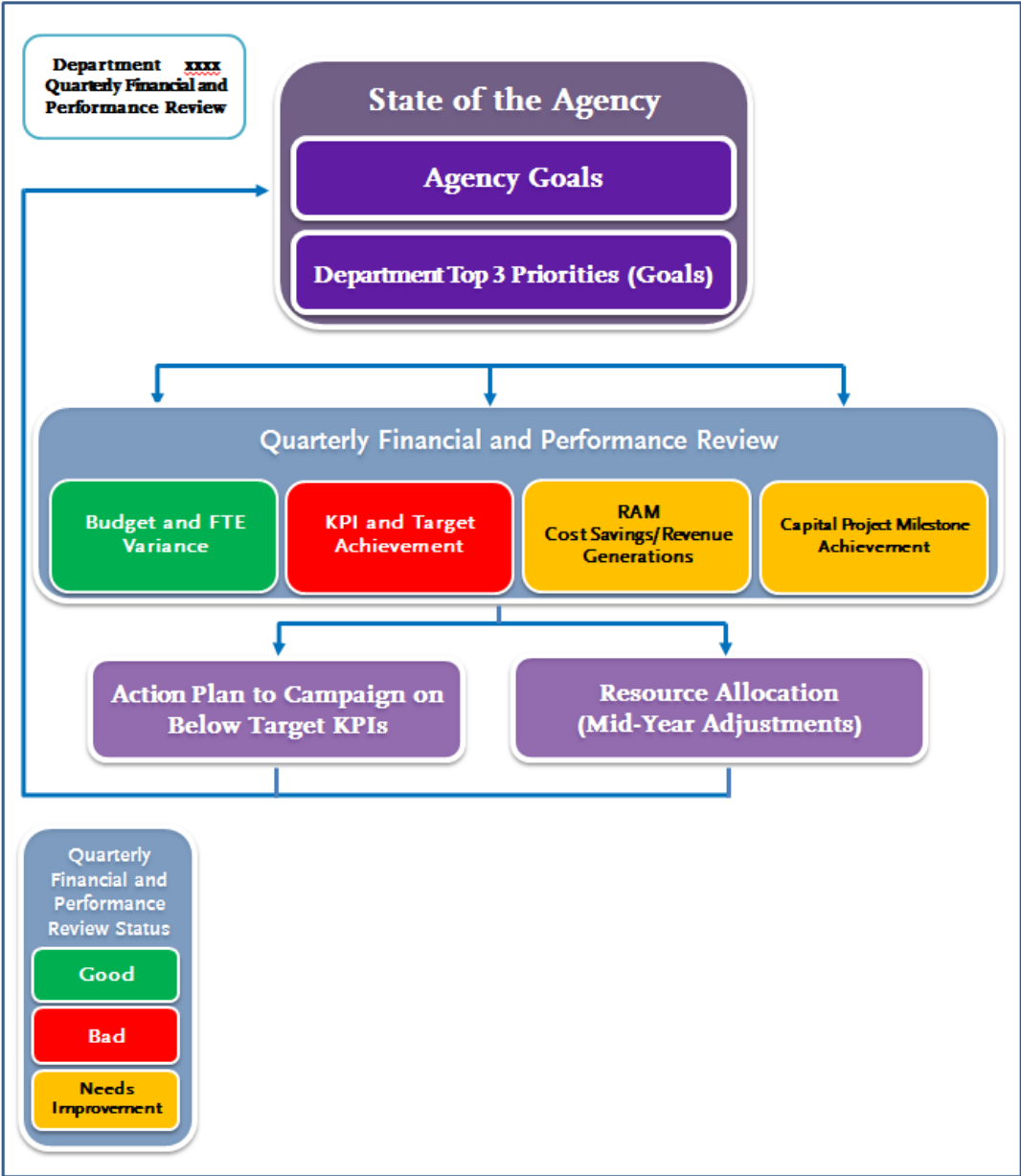
² Includes CNG tax credits, lease revenues, vending, and other miscellaneous revenues.

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

Summary of Expenses

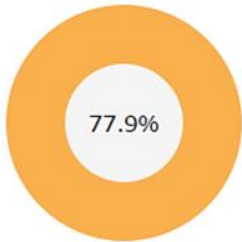
		YTD December 31, 2017			
Program Type (\$s in millions)		Budget	Actual	Under/(Over) Budget	Actuals as % of Budget
1	Transportation Infrastructure Development	\$ 882.6	\$ 659.4	\$ 223.2	74.7%
2	Metro Transit-Operations and Maintenance	815.1	732.5	84.2	89.9%
3	Metro Transit-SGR & Other Asset Improvements	215.7	165.3	48.8	76.6%
4	Subsidy Funding Programs	623.8	518.5	105.4	83.1%
5	Regional Rail	92.9	82.5	10.4	88.8%
6	Congestion Management	44.8	29.1	15.8	64.8%
7	General Planning & Programs	54.9	34.9	20.1	63.5%
8	Debt Service	195.4	324.9	(129.5)	166.3%
9	Oversight & Admin	64.9	55.7	9.2	85.8%
10	Total	\$ 2,990.3	\$ 2,602.7	\$ 387.6	87.0%

Quarterly Performance Management Process

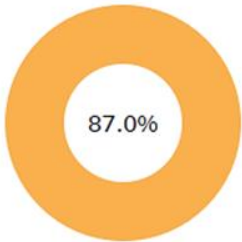


FY18 Q2 YTD Financial and Performance Review

KPI Attainment



Budget Spend (Cumulative)



FTE Vacancy (Non-Contract)



Attainment %	77.9%
Good	54
Needs Improvement	15
Bad	18
No Data	2
Total	89

Budget Exhausted %	87.0%
Budget	\$2,990,273K
Actuals	\$2,602,670K
Budget Remaining	\$387,603K

Est. Vacancy Percentage	10.0%
Budgeted Positions	1,592
Actual Headcount	1,433
Est. Vacancies/(Double-Fills)	159

Agency Goals

