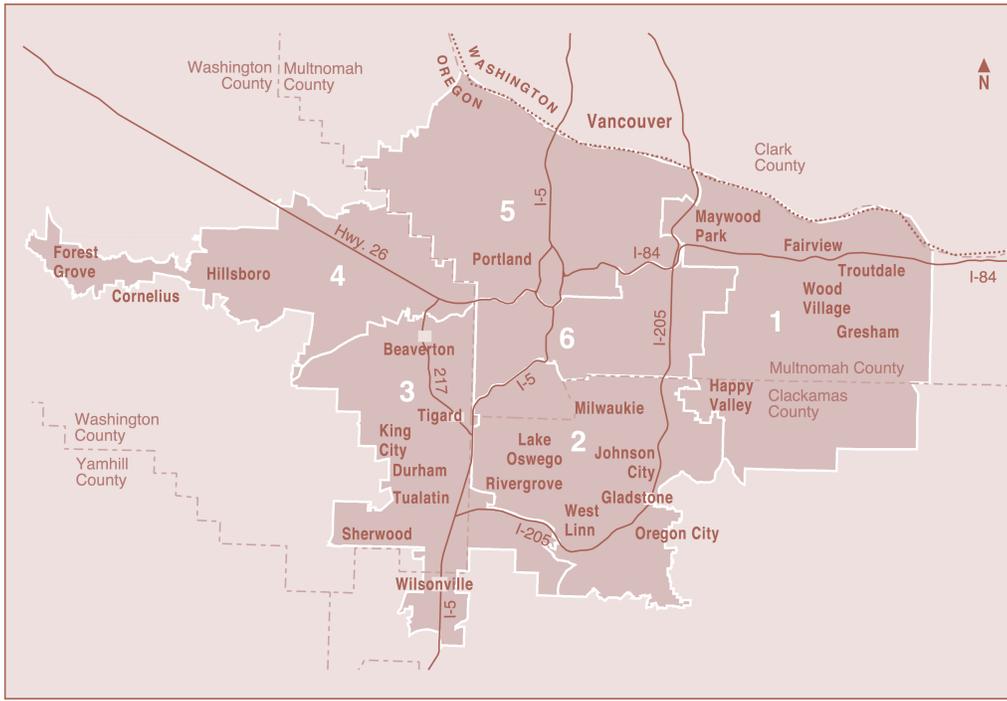


# 2011-12

**THIRD QUARTER REPORT**  
**January through March**



**Metro** | *Making a great place*



Your Metro  
representatives

Council President  
**Tom Hughes**  
503-797-1889

District 1  
**Shirley Craddick**  
503-797-1547

District 2  
**Carlotta Collette**  
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District 3  
**Carl Hosticka**  
503-797-1549

District 4  
**Kathryn Harrington**  
503-797-1553

District 5  
**Rex Burkholder**  
503-797-1546

District 6  
**Barbara Roberts**  
503-797-1552

Auditor  
**Suzanne Flynn, CIA**  
503-797-1891

## Metro

### *Making a great place*

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.

# 2011-12

**THIRD QUARTER REPORT**  
January through March

*printed on recycled content paper*

**FY 2011-12  
Quarterly  
Report**

**Third  
Quarter**

<b>Executive Summary</b> .....	2
<b>Metro Revenues</b>	
Overall Revenues .....	5
Program Revenues .....	5
General Revenues .....	9
<b>Metro Expenditures</b>	
<b>Operating Departments</b>	
All Operating Departments .....	10
MERC .....	10
The Oregon Zoo .....	11
Planning and Development .....	12
Research Center .....	13
Parks and Environmental Services .....	13
Sustainability Center .....	14
<b>Support Departments</b>	
All Support Departments .....	16
Council Office .....	16
Office of the Auditor .....	16
Office of the Metro Attorney .....	16
Communications .....	16
Finance and Regulatory Services .....	17
Human Resources .....	17
Information Services .....	17
<b>Non-departmental Expenditures</b>	
Non-departmental .....	17
<b>Appendix– Fund Tables, year to year comparison</b> .....	21
<b>Appendix– Excise Tax Forecast</b> .....	30





EXECUTIVE SUMMARY

May 9, 2012

**Dear President Hughes and Members of the Metro Council:**

On behalf of the Finance Team I am today delivering Metro's Third Quarter Financial Report for FY 2011-12. We use the third quarter in two important ways. First, we look for any circumstances in the current year that would require Council action prior to year-end to maintain lawful expenditure authority. The MERC Commission has identified the need for additional food and beverage appropriations in the MERC Fund and has recommended adjustments, particularly for the Oregon Convention Center, which is well ahead of budget projections. It is not yet clear whether Parks and Environmental Services will need additional appropriations authority to address the removal of the derelict barge from M. James Gleason Boat Ramp. And secondly, the ending balance projections made at the close of the third quarter serve as a major checkpoint for our proposed budget. Will the estimated beginning balances, upon which we have based the proposed budget, prove true? We remain cautiously optimistic in this area.

**Conservative revenue forecast remains on track...**

Enterprise revenues at the venues remain a good story for FY 2011-12. Concert revenues and tremendous ZooLights admissions put the Oregon Zoo in positive territory, overcoming slightly off food and retail sales. The Oregon Convention Center is posting higher food and beverage sales than budgeted, although the margin is a bit lower due to the mix of business – fewer national convention events which carry the higher margins. At PCPA sales and margin are both performing better than budget, a function of a strong Broadway series offering and increased points of sale at Keller Auditorium. The Expo Center has been behind all year with an unrealistically aggressive food and beverage margin expectation (corrected for FY 2012-13), although the *Cirque du Soleil* run may provide some mitigation.

Parks' revenues remain off sharply with the short-term closure of Oxbow Park, the drenching March rains and continued poor performance at Glendoveer. Increasing cemetery fees and Blue Lake revenues provide small mitigation. Grant revenues in Planning and Development are somewhat off because of project delays. However, the greatest reduction is the delay in TOD funding, which is now expected to be received next year instead of this year.

In the general revenues, property tax and construction excise tax remain on track; transient lodging tax is a bit ahead. Excise tax will reach its expected yield, but collections above the anticipated yield have dropped by half due to the continuing decline in tonnage at both Metro and private facilities.

**... and expenditures continue to inch closer to budgeted levels.**

Expenditures in all categories (personnel services, materials and services, capital outlay and renewal and replacement) continue to trend closer to budget and higher than the 3-year average. However, they are not quite as high as forecasted in the second quarter except in isolated areas. The MERC Commission is recommending a budget amendment at year-end to address higher food and beverage sales which have a corresponding increase in expenditures. Planning and Development will underspend considerably, a reflection of the reduced grant and TOD activity.

### **The forecasted ending balances...**

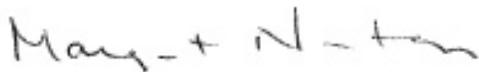
The third quarter also alerts us to any circumstances not addressed in the FY 2012-13 approved budget that would require final amendments in June. Usually this involves final adjustments for projects underway but somehow delayed in the spring. We are scheduled to consider technical amendments on June 14, prior to budget adoption on June 21, 2012. We are also scheduled to address any Council amendments at that time.

An important test for the third quarter analysis is whether the projected ending fund balances are consistent with the beginning balances and budget plan for the upcoming year. In the General Fund the balances are matched up very closely. While this means that the budget plan is solid, it also indicates that there is little additional cushion at this time. Again, tighter times, tighter budgets. In the Solid Waste Revenue Fund the beginning balance for FY 2012-13 is a bit higher than what is now forecast as the ending balance in the current year, a reflection of the continuing decline in tonnage. However, the approval of new rates including, for the first time, full cost recovery for recoverable wastes by category of waste, should keep the budget plan intact. The Solid Waste Revenue Fund has very strong balances and can absorb easily the forecasted difference.

### **... support continuing a conservative FY 2012-13 budget plan.**

Metro chose a conservative budget approach for the current year with an expectation of continuing caution in the upcoming year. As the budget message for FY 2012-13 makes clear, our intention is again to balance and perform the upcoming budget not for a single year, but for the longer term. All indications are that this is a necessary approach, particularly with a return of modest inflation, an escalator in many expenses, and the uncertainty in federal grant funding. Metro has been practicing "active caution" as a way of managing its future, sticking with our financial policies, funding our reserves, protecting our assets and making deliberate choices to invest in opportunities that build future resources and public trust. I recommend that we stay this course.

Sincerely,



Margo Norton

Director of Finance and Regulatory Services



# METRO REVENUES

## Overall Revenues

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
<b>All Revenue</b>						
Program Revenues	130,299,993	89,673,636	68.8%	126,580,150	97.1%	91.1%
General Revenues	68,304,854	55,350,571	81.0%	68,619,574	100.5%	96.4%
Other Financing Sources	0	420,084		140,420,084		49.6%
<b>All Revenue</b>	<b>\$198,604,847</b>	<b>\$145,444,291</b>	<b>73.2%</b>	<b>\$335,619,808</b>	<b>169.0%</b>	<b>92.5%</b>

Revenues for Metro, including the Metropolitan Exposition Recreation Commission (MERC), totaled \$145.4 million through the third quarter, or 73.2 percent of the annual budget.

The Oregon Zoo and the MERC venues continue to project year-end enterprise revenues above budget, due to strong attendance and food and beverage sales, respectively. Solid waste tonnage continues below budget, mostly due to implementation of the residential organics program in the City of Portland. The disposal revenue decline is offset by a negotiated fee increase for handling organics at the transfer stations. Parks revenues remain down as a result of rainy weather and the partial closure of the campground at Oxbow Park due to flooding and erosion.

Total year-end revenues are projected to reach \$335.6 million, 169 percent of the budgeted \$198.6 million. Both the Natural Areas Fund (\$75 million) and the Zoo Infrastructure and Animal Welfare Fund (\$65 million) will issue new bonds in May; this revenue will carry forward in fund balance to support the programs in FY 2012-13 and beyond. Excluding the bond sale, revenues will reach 98 percent of budget.

Revenues on track...

## Program Revenues

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
<b>Program Revenues</b>						
Charges for Services Revenue	109,288,843	79,769,046	73.0%	110,223,783	100.9%	92.9%
Internal Charges for Svcs-Rev	577,807	0	0.0%	577,807	100.0%	92.0%
Licenses and Permits	386,000	272,155	70.5%	375,000	97.2%	94.2%
Miscellaneous Revenue	302,779	210,163	69.4%	306,222	101.1%	102.3%
Grants	12,624,865	6,328,201	50.1%	10,202,828	80.8%	68.0%
Contributions from Governments	3,897,419	1,529,519	39.2%	2,401,820	61.6%	101.7%
Contributions - Private Source	3,222,280	631,808	19.6%	1,559,946	48.4%	79.4%
Capital Grants	0	932,744	0%	932,744	0.0%	388.8%
<b>Program Revenues</b>	<b>\$130,299,993</b>	<b>\$89,673,636</b>	<b>68.8%</b>	<b>\$126,580,150</b>	<b>97.1%</b>	<b>91.1%</b>

## PROGRAM REVENUE BY OPERATING UNIT

### Finance and Regulatory Services

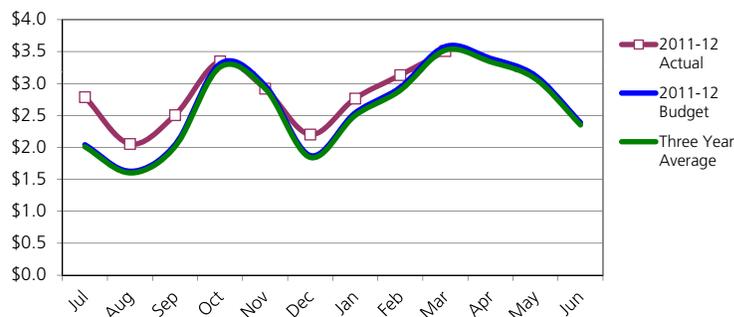
Contractors' Business License fees are projected to generate \$375,000, 3 percent below budget and slightly below the prior year. In FY 2006-07 license revenues reached an all-time high of \$409,000 but have fallen ever since.

...except for grants

## Metropolitan Exposition Recreation Commission

### MERC- Program Revenues by Month

shown in millions



MERC revenues for the first nine months reached \$25 million, compared to \$23 million in FY 2010-11. Operating revenue is greater than the prior year at all three venues and expected to end the year 4 percent greater than budget. Food and beverage sales are projected to end the year 19 percent greater than budget, led by a strong Broadway series at the Portland Center for the Performing Arts (PCPA), several events at the Oregon Convention Center (OCC) that were not anticipated in the adopted budget and *Cirque du Soleil* at the Portland Expo Center.

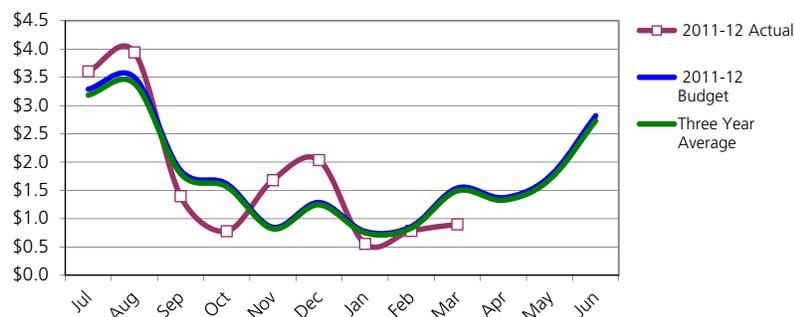
The three largest grossing events during the third quarter were the Portland International Auto Show (\$577,981) at OCC, The Pacific Northwest Sportsman Show (\$555,237) at the Expo Center and the Broadway series performances of “Wicked” (\$774,485) at PCPA. The revenue from *Cirque du Soleil* at the Expo Center will be reflected in the fourth quarter report.

Overall venue attendance numbers are 129,000 greater than the same period in the prior year, with the number of convention and trade show events flat. Broadway and commercial performances for the third quarter were 54, compared to 17 in FY 2010-11.

## Oregon Zoo

### Oregon Zoo- Program Revenues by Month

shown in millions



General admission revenues were strong through the third quarter due to good weather and record breaking attendance for ZooLights. Annual attendance is forecasted to reach the 1.6 million visitors budgeted, but general admission revenue is forecasted to exceed budget by \$100,000 due to a higher percentage of paid admission at ZooLights. Concert admissions revenue is forecasted to exceed \$1,500,000, an increase of more than \$275,000 than budgeted and \$300,000 more than our previous record-breaking year. The strong line-up of artists scheduled for the 2012 summer concert includes three concerts scheduled for June.

Food sales are slightly higher than the previous year due to the increase in attendance. However, per capita spending on food has dropped from \$3.48 last year to \$3.41 primarily due to lower than anticipated catering revenue. The zoo is currently forecasting food revenue to be \$270,000 lower than budget, but this could improve with strong attendance and the plans in place to expand the food concession offerings this spring.

Third quarter  
venue activity  
strong

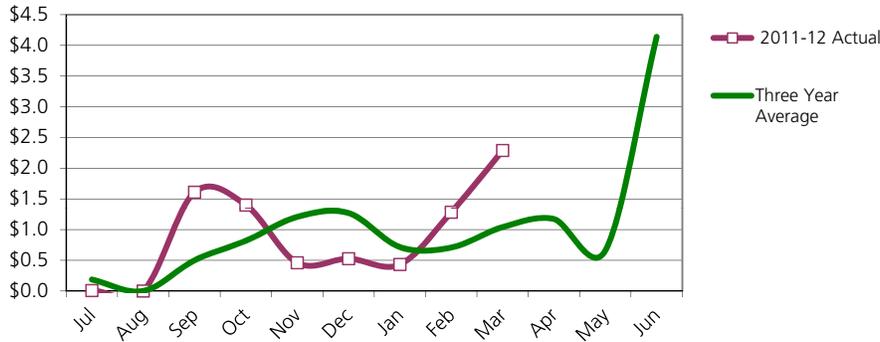
Strong  
admissions  
shore up per  
caps

Retail sales continue to be weak with little change in per caps from the previous year. Retail revenue is forecasted to be \$100,000 under budget for the current year. Parking revenue is forecasted at \$90,000 over budget due to a rate increase from \$2 to \$4 beginning March 1. Although there are slight budget variances in revenue items, the total overall revenue is forecasted to be right on track with budget for the current year.

**Planning and Development/Research Center**

**Planning and Development/Research Center- Program Revenues by Month**

*shown in millions*



Planning grant revenues are projected to end the year at 82 percent, \$1.9 million below budget. Most of this shortfall is related to continued delays in Corridors and transportation projects, including the Lake Oswego Streetcar, which is on hold region-wide. Expenditures show a corresponding reduction. The Greenhouse Gas Study, operating in the second year of funding under a three-year ODOT grant, has experienced a combination of project delays and program efficiencies, resulting in lower than budgeted grant billing; this funding will remain available next fiscal year as work moves forward.

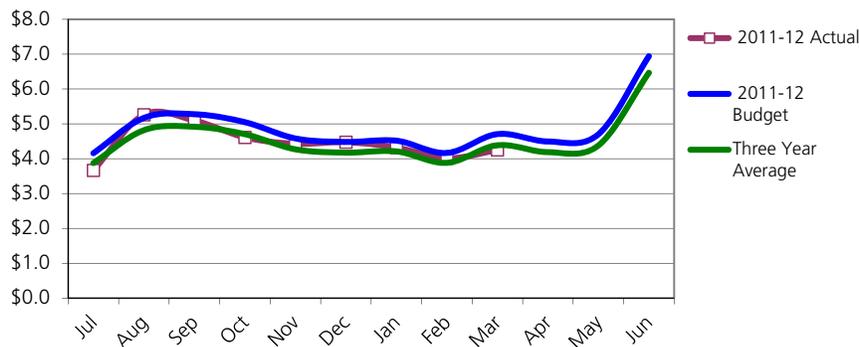
The FY 2011-12 budget includes \$2.9 million in expected Transit Oriented Development funding from TriMet. That funding will not be received until FY 2012-13. The March spike seen on the graph is due to the release of \$1.36 million in accumulated grant billings by the Federal Transit Administration.

Because the timing of grant revenues varies significantly and unpredictably from year to year, the “budget” line is not included in the chart above. Each year the August revenues are adjusted in the Planning chart to account for year-end accounting entries.

**Parks and Environmental Services**

**Parks and Environmental Services- Program Revenues by Month**

*shown in millions*



**Parks and Property Stewardship:** Overall Parks and Property Stewardship revenues are projected to end the year 12.8 percent (\$522,000) lower than budget; this is a sharp decline from the second quarter. The temporary closure of the campground at Oxbow due to January flooding and continuing poor weather conditions, including record-setting rain in March, negatively affected revenues. Golf fees and RV fees continue to be lower than budget. Modest increases in park attendance at Blue Lake Park, due in part to new special events, slightly offset the decline in other revenue sources.

**TOD payment will not be received this year**

**Parks' revenues fall again**

**Disposal  
tonnage  
continues to fall**

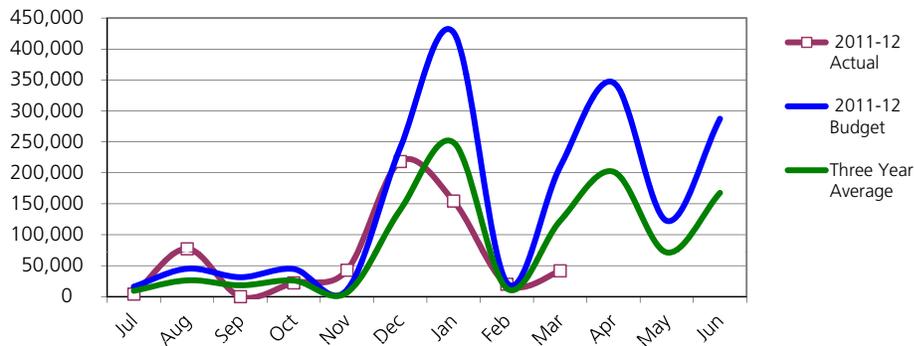
Parking revenues at the Metro Regional Center are down fiscal year-to-date and expected to end about 5.7 percent (\$36,000) less than budget, a slight improvement from the second quarter. The expected shortfall in parking fees is partially offset by an increase (\$25,900) in rental fees at the on-site child care facility. Staff has engaged a consultant in the third quarter to help develop strategies to increase parking revenues.

**Solid Waste Operations:** Third quarter solid waste tonnage at Metro and regional facilities is down 8.9 and 4.0 percent, respectively. Metro tonnage shows a further decline from the second quarter, dominated by the effect of the new City of Portland residential organics program. The new program is expected to continue to reduce the amount of solid waste tonnage and, consequently, revenues from solid waste disposal and fees. However, the expected revenue shortfall from solid waste fees is mostly offset by an increase in residential organics fees. Effective October 31, 2011, Metro established an interim rate for both residential and commercial organic material at Metro transfer stations. Separate rates for both materials have been established in FY 2012-13.

Total year-end program revenues are projected to be 1.9 percent (\$1,006,000) lower than budgeted.

**Sustainability Center**

**Sustainability Center- Program Revenues by Month\***



\*Prior year revenues that make up the Three Year Average exclude a \$4.3 million land donation made in June 2009.

The Sustainability Center budget includes grant and other revenues associated with restoration projects. Several projects have been delayed, and several restoration projects have been negatively impacted by weather conditions.

Year-end projections include a \$75,000,000 bond issuance in May from the Natural Areas Bond authorization.

## General Revenues

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
<b>General Revenue</b>						
Real Property Taxes	39,039,151	37,124,019	95.1%	39,178,500	100.4%	100.7%
Excise Taxes	15,100,765	10,192,865	67.5%	14,661,199	97.1%	92.2%
Construction Excise Tax	1,605,000	888,329	55.3%	1,650,000	102.8%	109.5%
Other Derived Tax Revenues	25,000	23,112	92.4%	45,000	180.0%	112.3%
Local Govt Shared Revenues	11,708,979	6,486,433	55.4%	12,105,083	103.4%	93.7%
Interest Earnings	825,959	635,814	77.0%	979,792	118.6%	78.6%
<b>General Revenue</b>	<b>\$68,304,854</b>	<b>\$55,350,571</b>	<b>81.0%</b>	<b>\$68,619,574</b>	<b>100.5%</b>	<b>96.7%</b>

**Property Taxes**– Most property taxes are collected in the second quarter with only one major installment remaining for the year. Collections have remained on track, and all anticipated taxes, less compression, are expected to be received by year-end. Declining market value remains a concern. Next year’s tax rates will be based on the January 2012 valuation, a particularly low point.

**Transient Lodging Tax**– Depending on the year, Transient Lodging Tax (TLT) receipts provide from 23 percent to 27 percent of OCC’s operating and marketing support. PCPA also receives TLT to supports its operations. Year-to-date receipts are \$6.247 million, an increase of 4.3 percent over the prior year. Room nights sold, occupancy rates and average daily room rate are all greater than the prior year, and greater than the margins reported in the second quarter.

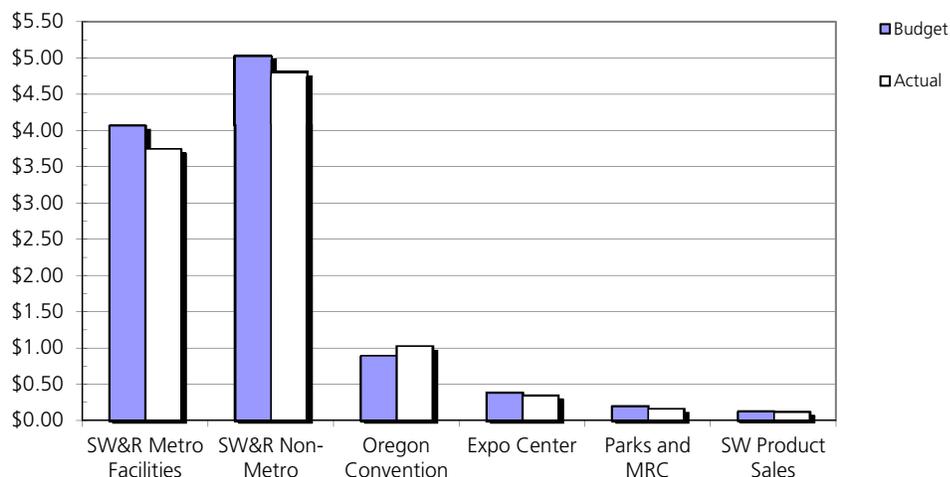
**Construction Excise Tax**– Until the end of the fiscal year reported receipts lag by one quarter because of the tax turnover schedule. Based on early information about the third quarter it would appear that improvements seen in the second quarter have not been sustained. Most notable is a substantial decrease in receipts reported by the City of Hillsboro which posted its lowest third quarter since CET collections began in 2006.

**Interest Earnings**– The average yield on investments through the third quarter dropped further to 0.61 percent; this remained slightly higher than the budgeted 0.5 percent, and year-end projections are \$150,000 higher than budget.

## Excise Tax

### Excise Tax Received Through March 30, 2012, Budget vs. Actual

*shown in millions*



**OCC and Expo excise tax calculations soften declines in disposal tax**

Solid waste excise tax collections are projected to end the year 5.5 percent below budget, a continued decline from second quarter. This decline is partly offset by a projected increase in non-tonnage excise tax, now expected to end the year 12.4 percent ahead of budget, led by strong revenues at OCC and the Expo Center.

# METRO EXPENDITURES– OPERATING DEPARTMENTS

## Metro Operating Departments (including MERC)

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	62,811,775	44,759,589	71.3%	60,317,142	96.0%	94.5%
Materials and Services	103,508,890	60,505,847	58.5%	93,199,194	90.0%	79.4%
<b>Total Operating Expenditures</b>	<b>166,320,665</b>	<b>105,265,436</b>	<b>63.3%</b>	<b>153,516,336</b>	<b>92.3%</b>	<b>85.0%</b>
<b>Total Capital Outlay</b>	<b>35,644,183</b>	<b>20,055,923</b>	<b>56.3%</b>	<b>24,891,100</b>	<b>69.8%</b>	<b>39.0%</b>
<b>Total Renewal and Replacement</b>	<b>3,233,332</b>	<b>944,132</b>	<b>29.2%</b>	<b>2,423,237</b>	<b>74.9%</b>	<b>83.8%</b>
<b>Total Expenditures</b>	<b>\$205,198,180</b>	<b>\$126,265,491</b>	<b>61.5%</b>	<b>\$180,830,673</b>	<b>88.1%</b>	<b>72.4%</b>

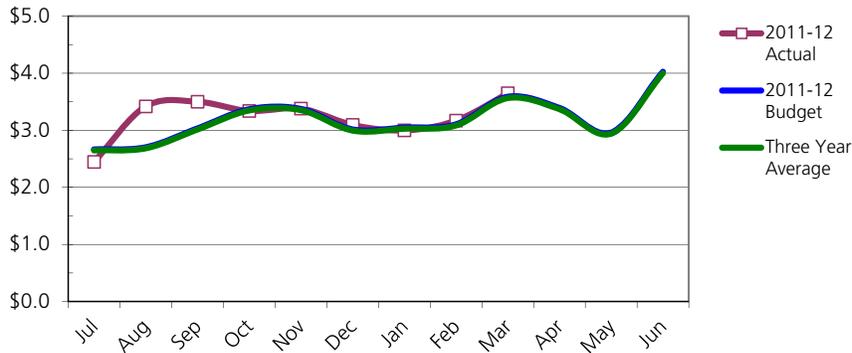
## EXPENDITURES BY DEPARTMENT

### MERC

	Budget	YTD Actual	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	17,791,493	13,002,933	73.1%	17,587,912	98.9%	93.7%
Materials and Services	20,967,170	15,994,672	76.3%	23,305,980	111.2%	96.7%
<b>Total Operating Expenditures</b>	<b>38,758,663</b>	<b>28,997,605</b>	<b>74.8%</b>	<b>40,893,892</b>	<b>105.5%</b>	<b>95.3%</b>
<b>Total Capital Outlay</b>	<b>3,116,366</b>	<b>1,272,559</b>	<b>40.8%</b>	<b>2,198,851</b>	<b>70.6%</b>	<b>56.0%</b>
<b>Total Expenditures</b>	<b>\$41,875,029</b>	<b>\$30,270,164</b>	<b>72.3%</b>	<b>\$43,092,743</b>	<b>102.9%</b>	<b>92.7%</b>

### MERC- Operating Expenditures by Month

shown in millions



**Food and beverage expense will need budget amendment**

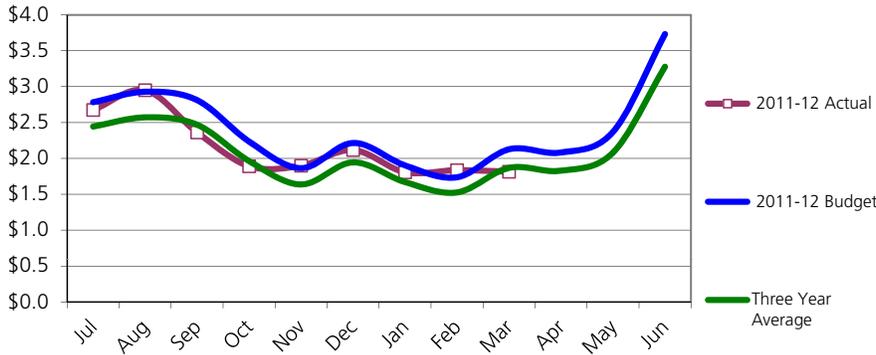
Expenditures during the third quarter are trending close to budget. Food and beverage sales are strong, and expenditures and sales revenue increase in tandem; a budget amendment to increase the cost of food and beverage services is necessary to complete the year. The current budget assumed the annual food and beverage margin to be 19.8 percent, but year-end projections show an actual margin of 13.6 percent. This projection reflects a combination of unrealized high margin convention business (11 fewer than prior year), increased labor costs and an overly aggressive budget assumption.

## Oregon Zoo

	Budget	Actual TYD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	17,193,994	12,016,728	69.9%	16,296,427	94.8%	95.3%
Materials and Services	11,347,641	7,257,328	64.0%	11,058,692	97.5%	87.6%
<b>Total Operating Expenditures</b>	<b>28,541,635</b>	<b>19,274,055</b>	<b>67.5%</b>	<b>27,355,119</b>	<b>95.8%</b>	<b>92.2%</b>
<b>Total New Capital</b>	<b>1,667,021</b>	<b>553,675</b>	<b>33.2%</b>	<b>751,427</b>	<b>45.1%</b>	<b>91.6%</b>
<b>Total Renewal and Replacement</b>	<b>1,179,595</b>	<b>489,425</b>	<b>41.5%</b>	<b>1,083,843</b>	<b>91.9%</b>	<b>93.5%</b>
<b>Total Expenditures</b>	<b>31,388,251</b>	<b>20,317,156</b>	<b>64.7%</b>	<b>\$29,190,389</b>	<b>93.0%</b>	<b>92.3%</b>

### Oregon Zoo- Operating Expenditures by Month

shown in millions



While attendance is strong and revenue is on track, personnel services are forecasted to be under budget by 5 percent or \$900,000, due to vacancies and the focus on managing seasonal and temporary staffing. Materials and services are forecasted to be slightly under budget, partially due to lower than anticipated food sales and catering. Management will continue to closely monitor and manage expenditures while focusing on improving systems to enhance scheduling of staff based on attendance and the focus on the profitability of events and activities.

The zoo remains in the process of hiring the reinstated Catering Sales position; it is expected that this position will be filled before the end of the year.

### Oregon Zoo Infrastructure and Animal Welfare Bond

	Budget	Actual TYD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	628,075	464,974	74.0%	582,427	92.7%	88.7%
Materials and Services	0	10,224		13,912		
<b>Total Operating Expenditures</b>	<b>628,075</b>	<b>475,198</b>	<b>75.7%</b>	<b>596,339</b>	<b>94.9%</b>	<b>91.6%</b>
<b>Total Capital Outlay</b>	<b>6,432,825</b>	<b>4,230,251</b>	<b>65.8%</b>	<b>5,579,522</b>	<b>86.7%</b>	<b>31.6%</b>
<b>Total Expenditures</b>	<b>\$7,060,900</b>	<b>\$4,705,449</b>	<b>66.6%</b>	<b>\$6,175,861</b>	<b>87.5%</b>	<b>34.5%</b>

### Oregon Zoo Infrastructure and Animal Welfare Bond- Expenditures by Month



Preparations are being made to sell \$65 million in bonds in May 2012 to fund a substantial portion of the remaining bond projects; an additional \$40 million will be sold in the future to complete the final projects.

The program continues the two-part land use strategy to amend the zoo's existing Conditional Use Master Plan permit for the elephant and condor habitats and apply for a new Conditional Use Master Plan permit for the remaining bond projects and overall master plan improvements. The technical work to prepare the application is nearly complete. Much attention is being given to access and parking.

The team of SRG and CLR Design continues working with zoo staff to design the Elephant Habitat and Related Infrastructure project. In addition, Metro has contracted with Lease Crutcher Lewis to provide construction management/general contractor services for the project.

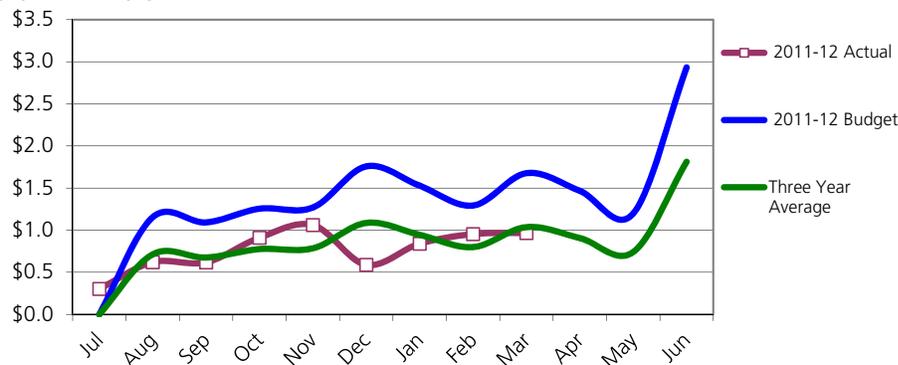
The Veterinary Medical Center was completed in January on schedule and under budget. The Penguin Life Support System Upgrade was completed substantially behind schedule but under budget. The program continues to refine plans for a Remote Elephant Center, including facility design, programming, funding, land use approvals and communications. Significant work remains prior to seeking feasibility approval from the Metro Council.

### Planning and Development

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	6,436,645	4,483,267	69.7%	5,890,000	91.5%	95.3%
Materials and Services	10,125,232	2,372,260	23.4%	3,634,200	35.9%	45.3%
<b>Total Expenditures</b>	<b>\$16,561,877</b>	<b>\$6,855,527</b>	<b>41.4%</b>	<b>\$9,524,200</b>	<b>57.5%</b>	<b>63.5%</b>

### Planning and Development- Operating Expenditures by Month

shown in millions



Year-end estimates now project underspending of \$1.1 million in contracted services for the Southwest Corridors project. Budgeted contracts totaling \$440,000 for the project will now be administered directly by the Oregon Department of Transportation, resulting in a net reduction in both revenue and expenses to Metro. Other work on the project has been delayed and will carry forward to next fiscal year.

The Transit Oriented Development (TOD) program is budgeted at 100 percent of available funds to allow Metro to take advantage of opportunities as they arise throughout the year. While seven TOD projects have been under construction or completed during the current fiscal year, several additional approved projects did not move forward as budgeted. As a result, the program now projects underspending of nearly \$4 million.

The Development Opportunity Fund has supported downtown revitalization programs in both Lake Oswego and Forest Grove and made downtown enhancement grants to Hillsboro and Oregon City. The Development Center has revived the Get Centered program aimed at enhancing small business to support downtown revitalization efforts. In addition, coordination has begun to conduct two additional Walkability Audits in FY 2012-13.

Work is underway with consultant teams and local partners on the brownfields and parcelization scoring projects, which will use local case studies to better understand challenges and best practices. Initial products will be available for both projects by June. Metro is also working with several local partners to implement the Ecoefficient Employment Areas Toolkit on specific sites.

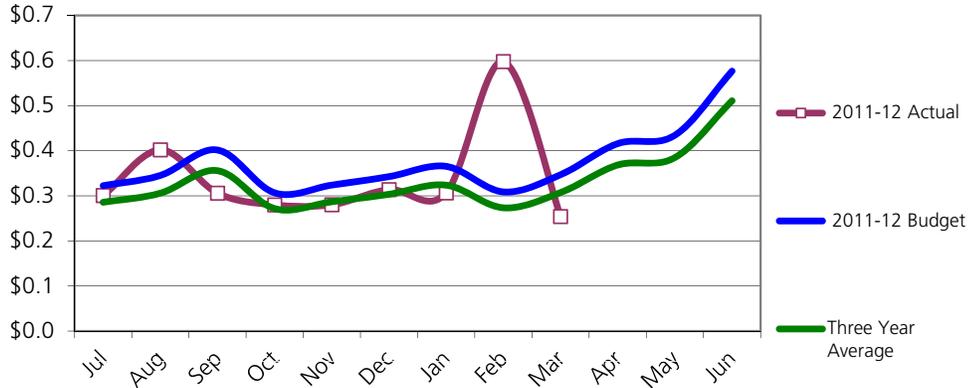
**Development projects progressing**

## Research Center

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	3,487,248	2,490,990	71.4%	3,291,000	94.4%	97.2%
Materials and Services	1,002,334	549,254	54.8%	863,000	86.1%	87.0%
<b>Total Expenditures</b>	<b>\$4,489,582</b>	<b>\$3,040,244</b>	<b>67.7%</b>	<b>\$4,154,000</b>	<b>92.5%</b>	<b>94.7%</b>

### Research Center- Operating Expenditures by Month

shown in millions



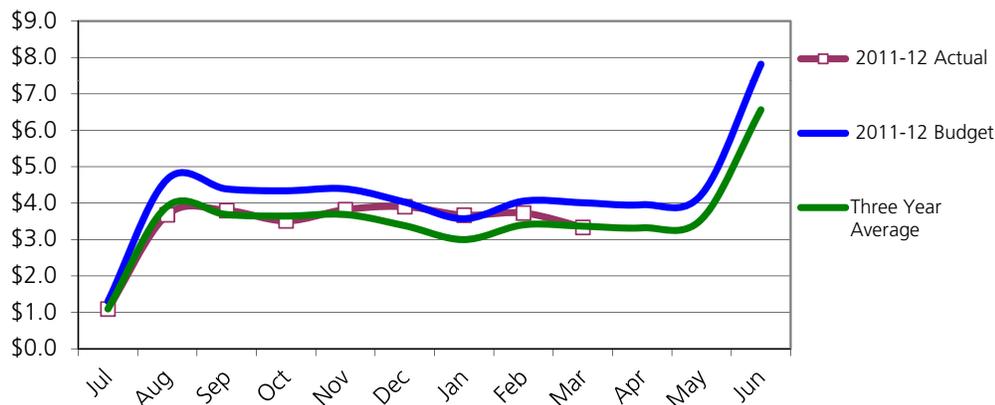
Greenhouse gas contracts budgeted in the Research Center but ultimately charged to Planning and Development account for most of the projected materials and services underspending. The peak in February represents a contract expenditure for the Household Travel Survey.

### Parks and Environmental Services

	Budget	YTD Actuals	YTD % of Budget	Year-End Projection	% of Budget	3-year Average
General Fund	\$6,656,184	4,506,129	67.7%	\$6,328,594	95.1%	
Solid Waste Revenue Fund	\$46,556,031	26,716,299	57.4%	\$42,675,848	91.7%	
General Asset Management Fund	\$2,016,826	457,307	22.7%	\$1,337,089	66.3%	
<b>All Funds</b>	<b>Budget</b>	<b>YTD Actuals</b>	<b>YTD % of Budget</b>	<b>Year-End Projection</b>	<b>% of Budget</b>	<b>3-year Average</b>
Personal Services	9,805,563	6,877,070	70.1%	9,328,758	95.1%	92.4%
Materials and Services	40,395,652	23,579,999	58.4%	38,444,684	95.2%	91.0%
<b>Total Operating Expenditures</b>	<b>50,201,215</b>	<b>30,457,069</b>	<b>60.7%</b>	<b>47,773,442</b>	<b>95.2%</b>	<b>91.2%</b>
<b>Capital Outlay</b>	<b>3,105,095</b>	<b>774,490</b>	<b>24.9%</b>	<b>1,325,095</b>	<b>42.7%</b>	<b>13.7%</b>
<b>Renewal and Replacement</b>	<b>1,942,731</b>	<b>454,707</b>	<b>23.4%</b>	<b>1,262,994</b>	<b>65.0%</b>	<b>51.8%</b>
<b>Total Expenditures</b>	<b>55,249,041</b>	<b>31,686,267</b>	<b>57.4%</b>	<b>50,361,531</b>	<b>91.2%</b>	<b>82.6%</b>

### Parks and Environmental Services- Operating Expenditures by Month

shown in millions



**Parks and Property Stewardship:** Despite January's Sandy River flood and damage to Oxbow Park, which resulted in unanticipated expense to remediate erosion damages, operating expenditures are projected to end the fiscal year lower than the second quarter projections.

Additional underspending was identified during the third quarter primarily in contracted professional services for the Property and Project Management and Pioneer Cemetery programs. A budget amendment in the third quarter provided \$70,000 in additional appropriation for Oxbow Park remediation. After including these changes, operating expenditures are projected to end the fiscal year \$328,000 below budget.

**Solid Waste Operations:** Tonnage to Metro facilities is trending 8.9 percent below budget, a further decline from the second quarter. The decline is dominated by the effect of the new City of Portland residential organics program which is expected to continue to reduce the amount of solid waste tonnage and consequently decrease tonnage-related materials and services. The decline is not one-to-one because Metro's operations contracts contain fixed costs that must be paid regardless of tonnage. However, these expenditure reductions will be more than offset by projected increases (\$3.6 million) in the costs to process residential organics waste. Metro negotiated new rates with the contractors at both transfer stations to accept, transfer, transport and process residential organic waste. A budget amendment during the third quarter increased expenditure authority (\$3.6 million) for residential organic waste.

Year-to-date Parks and Environmental Services has spent about 25 percent of its capital budget. About 72 percent of the total capital budget is related to Solid Waste Operations. Several transfer stations projects and the St. Johns Landfill Remediation project (\$1,000,000) have been carried forward to FY 2012-13 due to design considerations, permitting, and feasibility studies. All Metro Regional Center projects are expected to be completed this fiscal year. Two major parks projects, the Wetland Pathway Trail at Blue Lake (\$196,000) and the Asphalt Pavement at Gleason Boat Ramp (\$338,000) have been carried forward to FY 2012-13. Actual year-end capital and renewal and replacement expenditures are expected to be 51 percent of budget.

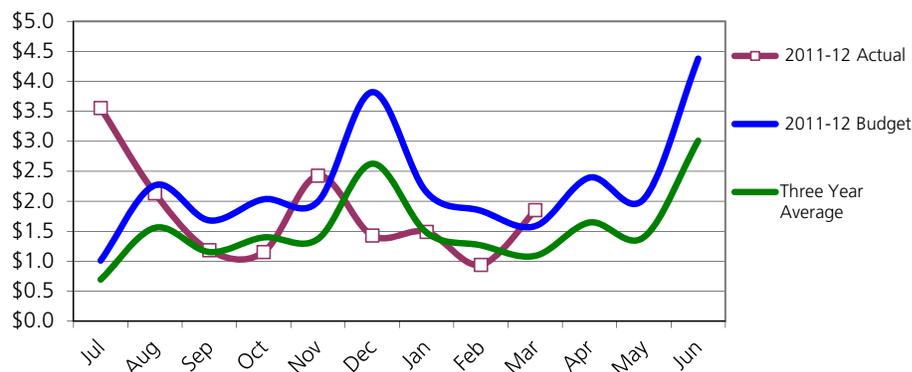
### Sustainability Center

	Budget	YTD of Budget	YTD %	Year-End Projection	% of Budget
<b>General Fund</b>	<b>\$5,022,941</b>	<b>\$3,255,473</b>	<b>64.8%</b>	<b>\$4,506,347</b>	<b>89.7%</b>
<b>Solid Waste Revenue Fund</b>	<b>\$8,101,641</b>	<b>\$4,494,461</b>	<b>55.5%</b>	<b>\$6,882,008</b>	<b>84.9%</b>
<b>Natural Areas Fund</b>	<b>\$34,664,133</b>	<b>\$21,492,628</b>	<b>62.0%</b>	<b>\$26,575,133</b>	<b>76.7%</b>

All Funds	Budget	YTD of Budget	YTD %	Year-End Projection	% of Budget	3-year Average
Personal Services	7,468,757	5,423,626	72.6%	7,340,618	98.3%	96.7%
Materials and Services	19,670,861	10,742,112	54.6%	15,878,726	80.7%	59.3%
<b>Total Operating Expenditures</b>	<b>27,139,618</b>	<b>16,165,738</b>	<b>59.6%</b>	<b>23,219,344</b>	<b>85.6%</b>	<b>68.7%</b>
<b>Capital Outlay</b>	<b>21,322,876</b>	<b>13,224,947</b>	<b>62.0%</b>	<b>15,036,205</b>	<b>70.5%</b>	<b>35.4%</b>
<b>Renewal and Replacement</b>	<b>111,006</b>	<b>0</b>	<b>0.0%</b>	<b>76,400</b>	<b>68.8%</b>	
<b>Total Expenditures</b>	<b>48,462,494</b>	<b>29,390,685</b>	<b>60.6%</b>	<b>38,331,949</b>	<b>79.1%</b>	<b>49.0%</b>

### Sustainability Center- Operating Expenditures by Month

shown in millions, excluding capital acquisitions



Sustainability Center actual operating expenditures exhibit large variations from month to month primarily due to the local share program and acquisition programs under the Natural Areas Bond program.

Several Parks Planning and Development projects are under review or in the scoping phase. Consultants are under contract and land use process has begun for the Tualatin River Water Trail project. The budget anticipated completion of the Blue Lake Trail section of the 40-Mile Loop Trail (\$836,000) during FY 2011-12 and the recognition of the expenditures made directly by the Oregon Department of Transportation as a Metro asset value. The project is under review and has been carried forward to FY 2012-13.

Metro acquired more than 392 acres (\$2,500,000) of natural areas and one trail easement during the third quarter. The year-end forecast for Local Share and for capital (land acquisition) is conservative, based on historical patterns and expected acquisitions by the end of the fiscal year.

**392 acres  
acquired**

# EXPENDITURES– SUPPORT DEPARTMENTS

## All Support Departments

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	17,164,725	12,132,288	70.7%	16,322,829	95.1%	94.8%
Materials and Services	3,898,185	1,988,826	51.0%	2,953,546	75.8%	70.2%
<b>Total Operating Expenditures</b>	<b>21,062,910</b>	<b>14,121,114</b>	<b>67.0%</b>	<b>19,276,375</b>	<b>91.5%</b>	<b>90.2%</b>
<b>Total Capital Outlay</b>	<b>705,000</b>	<b>555,582</b>	<b>78.8%</b>	<b>683,582</b>	<b>97.0%</b>	<b>40.4%</b>
<b>Total Renewal and Replacement</b>	<b>738,971</b>	<b>62,411</b>	<b>8.4%</b>	<b>589,436</b>	<b>79.8%</b>	<b>52.2%</b>
<b>Total Expenditures</b>	<b>\$22,506,881</b>	<b>\$14,739,106</b>	<b>65.5%</b>	<b>\$20,549,393</b>	<b>91.3%</b>	<b>88.2%</b>

## Council Office

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	3,008,205	1,982,513	65.9%	2,752,000	91.5%	98.5%
Materials and Services	890,782	282,785	31.7%	515,000	57.8%	43.8%
<b>Total Expenditures</b>	<b>\$3,898,987</b>	<b>\$2,265,298</b>	<b>58.1%</b>	<b>\$3,267,000</b>	<b>83.8%</b>	<b>89.9%</b>

A third quarter budget amendment moved the new Diversity Manager position, originally budgeted in Human Resources, to the Office of the COO. In addition, the former Metro Attorney transferred to the Office of the COO to serve as a Policy Advisor until his retirement in November 2012.

## Office of the Auditor

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	644,908	472,621	73.3%	632,779	98.1%	92.2%
Materials and Services	41,544	18,101	43.6%	27,174	65.4%	70.4%
<b>Total Expenditures</b>	<b>\$686,452</b>	<b>\$490,722</b>	<b>71.5%</b>	<b>\$659,953</b>	<b>96.1%</b>	<b>90.9%</b>

## Office of the Metro Attorney

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	1,920,397	1,374,148	71.6%	1,815,150	94.5%	94.3%
Materials and Services	64,176	37,597	58.6%	56,272	87.7%	84.3%
<b>Total Expenditures</b>	<b>\$1,984,573</b>	<b>\$1,411,745</b>	<b>71.1%</b>	<b>\$1,871,422</b>	<b>94.3%</b>	<b>94.0%</b>

During the third quarter, the former Metro Attorney transferred to the Office of the COO.

## Communications

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,353,883	1,762,655	74.9%	2,335,000	99.2%	97.5%
Materials and Services	159,319	61,551	38.6%	115,000	72.2%	44.4%
<b>Total Expenditures</b>	<b>\$2,513,202</b>	<b>\$1,824,206</b>	<b>72.6%</b>	<b>\$2,450,000</b>	<b>97.5%</b>	<b>90.2%</b>

## Finance and Regulatory Services

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	4,736,611	3,479,790	73.5%	4,561,900	96.3%	92.2%
Materials and Services	1,482,805	655,854	44.2%	1,041,900	70.3%	76.6%
<b>Total Operating Expenditures</b>	<b>6,219,416</b>	<b>4,135,644</b>	<b>66.5%</b>	<b>5,603,800</b>	<b>90.1%</b>	<b>88.4%</b>
<b>Total New Capital</b>	<b>695,000</b>	<b>547,000</b>	<b>78.7%</b>	<b>675,000</b>	<b>97.1%</b>	
<b>Total Expenditures</b>	<b>\$6,914,416</b>	<b>\$4,682,644</b>	<b>67.7%</b>	<b>\$6,278,800</b>	<b>90.8%</b>	<b>88.4%</b>

## Human Resources

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	1,776,722	1,187,633	66.8%	1,626,000	91.5%	96.9%
Materials and Services	357,084	216,180	60.5%	304,750	85.3%	84.8%
<b>Total Expenditures</b>	<b>\$2,133,806</b>	<b>\$1,403,813</b>	<b>65.8%</b>	<b>\$1,930,750</b>	<b>90.5%</b>	<b>94.5%</b>

A third quarter budget amendment moved the new Diversity Manager position, originally budgeted in Human Resources, to the Office of the COO.

## Information Services

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,723,999	1,872,932	68.8%	2,600,000	95.4%	92.7%
Materials and Services	902,475	716,758	79.4%	893,450	99.0%	82.2%
<b>Total Operating Expenditures</b>	<b>3,626,474</b>	<b>2,589,690</b>	<b>71.4%</b>	<b>3,493,450</b>	<b>96.3%</b>	<b>90.1%</b>
<b>Total New Capital</b>	<b>10,000</b>	<b>8,582</b>	<b>85.8%</b>	<b>8,582</b>	<b>85.8%</b>	<b>40.4%</b>
<b>Total Renewal and Replacement</b>	<b>738,971</b>	<b>62,411</b>	<b>8.4%</b>	<b>589,436</b>	<b>79.8%</b>	
<b>Total Expenditures</b>	<b>\$4,375,445</b>	<b>\$2,660,682</b>	<b>60.8%</b>	<b>\$4,091,468</b>	<b>93.5%</b>	<b>86.8%</b>

## EXPENDITURES– NON-DEPARTMENTAL

### Non-departmental

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	0	0	0%	0	0%	0%
Materials and Services	4,601,055	1,200,459	26.1%	3,048,000	66.2%	42.8%
<b>Total Operating Expenditures</b>	<b>4,601,055</b>	<b>1,200,459</b>	<b>26.1%</b>	<b>3,048,000</b>	<b>66.2%</b>	<b>42.8%</b>
<b>Total Debt Service</b>	<b>35,261,700</b>	<b>23,689,201</b>	<b>67.2%</b>	<b>35,261,700</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total Expenditures</b>	<b>\$39,862,755</b>	<b>\$24,889,660</b>	<b>62.4%</b>	<b>\$38,309,700</b>	<b>96.1%</b>	<b>94.4%</b>

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

- \$159,600 for construction excise tax concept planning grants to local governments. Payments are made only when recipients meet established milestones.
- \$24,000 of budgeted \$131,000 for external financial audit, representing the final payment for the FY 2010-11 audit. Preliminary work for FY 2011-12 will occur in the fourth quarter.
- \$11,500 in Nature in Neighborhoods grant reimbursements.
- \$72,000 of budgeted \$236,500 in agency sponsorships, including \$50,000 to the Intertwine Alliance Foundation. Total non-departmental sponsorship spending to date is \$172,000.







# APPENDIX – All funds, year to year comparison, as of March 31, 2012

## FY 2011-12

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Projection	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	165,415,447		175,983,543		175,983,543	
Program Revenues	130,299,993	28,634,386	89,673,636	68.8%	126,534,316	97.1%
General Revenues	68,304,854	8,070,818	55,350,571	81.0%	68,619,574	100.5%
Interfund Transfers	22,362,227	3,597,555	17,449,908	78.0%	21,914,982	98.0%
Special Items	0	0	0	0.0%		
Extraordinary Items	0	0	0	0.0%		
Other Financing Sources	0	2,500	420,084	0.0%	140,420,084	
<b>Subtotal Current Revenues</b>	<b>220,967,074</b>	<b>40,305,258</b>	<b>162,894,199</b>	<b>73.7%</b>	<b>357,488,956</b>	<b>161.8%</b>
<b>Total Resources</b>	<b>386,382,521</b>		<b>338,877,742</b>		<b>533,472,500</b>	
<b>Requirements</b>						
Operating Expenditures	194,799,896	42,771,624	121,698,737	62.5%	177,532,008	91.1%
Debt Service	35,261,700	8,538,384	23,689,201	67.2%	35,261,700	100.0%
Capital Outlay + Renewal and Replacement	40,321,486	4,763,195	21,618,048	53.6%	28,587,355	70.9%
Interfund Transfers	22,362,227	3,597,364	15,498,568	69.3%	21,914,982	98.0%
Contingency	30,022,823					
<b>Subtotal Current Expenditures</b>	<b>322,768,132</b>	<b>59,670,566</b>	<b>182,504,554</b>	<b>56.5%</b>	<b>263,296,045</b>	<b>81.6%</b>
<b>Unappropriated Balance</b>	<b>63,604,289</b>		<b>156,373,188</b>		<b>270,176,454</b>	
<b>Total Requirements</b>	<b>386,372,421</b>		<b>338,877,742</b>		<b>\$533,472,500</b>	

## FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Actuals	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	175,322,025	0	190,632,130		190,632,130	
Program Revenues	141,509,026	28,343,852	92,246,035	65.2%	129,872,226	91.8%
General Revenues	77,451,244	9,349,079	65,061,297	84.0%	79,803,608	103.0%
Interfund Transfers	22,456,261	3,433,927	17,740,991	79.0%	21,993,298	97.9%
Special Items	0	0	0	0.0%	0	
Extraordinary Items	0	0	0	0.0%	0	
Other Financing Sources	15,300,000	0	15,001,900	98.1%	15,112,677	98.8%
<b>Subtotal Current Revenues</b>	<b>256,716,531</b>	<b>41,126,858</b>	<b>190,050,223</b>	<b>74.0%</b>	<b>246,781,809</b>	<b>96.1%</b>
<b>Total Resources</b>	<b>432,038,556</b>		<b>380,682,353</b>		<b>437,413,939</b>	
<b>Requirements</b>						
Operating Expenditures	200,026,909	42,701,538	125,011,993	62.5%	173,021,790	86.5%
Debt Service	41,954,002	8,568,699	23,772,499	56.7%	41,950,078	100.0%
Capital Outlay + Renewal and Replacement	62,451,858	4,585,121	11,894,026	19.0%	24,465,230	39.2%
Interfund Transfers	22,456,261	3,433,927	17,740,991	79.0%	21,993,298	97.9%
Contingency	32,191,273					
<b>Subtotal Current Expenditures</b>	<b>359,080,303</b>	<b>59,289,285</b>	<b>178,419,510</b>	<b>49.7%</b>	<b>261,430,396</b>	<b>72.8%</b>
<b>Unappropriated Balance</b>	<b>72,958,254</b>		<b>202,262,843</b>		<b>175,983,543</b>	
<b>Total Requirements</b>	<b>432,038,557</b>		<b>380,682,353</b>		<b>\$437,413,939</b>	



# APPENDIX – Fund Tables, year to year comparison

## General Fund (consolidated), as of March 31, 2012

### FY 2011-12

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Projection	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>25,619,555</b>		<b>28,964,166</b>		<b>28,964,166</b>	
Program Revenues	40,401,436	6,918,244	24,949,482	61.8%	35,431,915	87.7%
General Revenues	29,133,718	4,491,293	22,572,859	77.5%	28,819,368	98.9%
Transfers	47,242,596	6,108,555	22,134,952	46.9%	28,345,558	60.0%
Special Items	0	0	0	0.0%	0	
Extraordinary Items	0	0	0	0.0%	0	
Other Financing Sources	0	0	19,700	0.0%	19,700	
<b>Subtotal Current Revenues</b>	<b>116,777,750</b>	<b>17,518,093</b>	<b>69,676,992</b>	<b>59.7%</b>	<b>92,616,541</b>	<b>79.3%</b>
<b>Total Resources</b>	<b>142,397,305</b>		<b>98,641,158</b>		<b>121,580,706</b>	
<b>Requirements</b>						
Operating Expenditures	84,512,508	16,021,679	50,633,657	59.9%	72,119,370	85.3%
Debt Service	1,588,215	0	576,607	36.3%	1,588,215	100.0%
Capital Outlay	47,000	26,982	75,184	160.0%	21,205	45.1%
Interfund Transfers	5,017,479	790,655	3,781,777	75.4%	5,017,479	100.0%
Intrafund Transfers	32,830,111	3,411,631	10,731,445	32.7%	14,445,249	44.0%
Contingency	3,612,142					
<b>Subtotal Current Expenditures</b>	<b>127,607,455</b>	<b>20,250,947</b>	<b>65,798,670</b>	<b>51.6%</b>	<b>93,191,518</b>	<b>73.0%</b>
<b>Unappropriated Balance</b>	<b>14,789,850</b>		<b>32,842,488</b>		<b>28,389,188</b>	
<b>Total Requirements</b>	<b>142,397,305</b>		<b>98,641,158</b>		<b>\$121,580,706</b>	

### FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Actuals	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>26,354,341</b>		<b>30,194,768</b>		<b>30,194,768</b>	
Program Revenues	39,427,526	5,399,380	23,448,664	59.5%	34,521,030	87.6%
General Revenues	28,304,127	4,383,641	21,799,203	77.0%	27,777,390	98.1%
Transfers	40,916,656	5,753,121	17,808,147	43.5%	23,627,709	57.7%
Special Items	0	0	0	0.0%	0	
Extraordinary Items	0	0	0	0.0%	0	
Other Financing Sources	0	0	100	0.0%	1,916	
<b>Subtotal Current Revenues</b>	<b>108,648,309</b>	<b>15,536,143</b>	<b>63,056,114</b>	<b>58.0%</b>	<b>85,928,045</b>	<b>79.1%</b>
<b>Total Resources</b>	<b>135,002,650</b>		<b>93,250,882</b>		<b>116,122,813</b>	
<b>Requirements</b>						
Operating Expenditures	81,923,262	16,492,568	48,309,066	59.0%	67,664,164	82.6%
Debt Service	1,529,472	0	584,736	38.2%	1,529,472	100.0%
Capital Outlay	139,500	(31,984)	12,500	9.0%	199,491	143.0%
Interfund Transfers	4,338,554	708,249	3,254,644	75.0%	4,338,554	100.0%
Intrafund Transfers	30,342,305	3,225,818	10,199,700	33.6%	13,426,966	44.3%
Contingency	3,441,260					
<b>Subtotal Current Expenditures</b>	<b>121,714,353</b>	<b>20,394,651</b>	<b>62,360,646</b>	<b>51.2%</b>	<b>87,158,648</b>	<b>71.6%</b>
<b>Unappropriated Balance</b>	<b>13,288,297</b>		<b>30,890,237</b>		<b>28,964,166</b>	
<b>Total Requirements</b>	<b>135,002,650</b>		<b>93,250,882</b>		<b>\$116,122,813</b>	

# General Asset Management Fund, as of March 31, 2012

## FY 2011-12

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Projection	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>6,689,948</b>		<b>7,453,961</b>		<b>7,453,961</b>	
Program Revenues	974,514	3,941	896,745	92.0%	974,541	100.0%
General Revenues	33,298	13,181	33,358	100.2%	43,000	129.1%
Transfers	2,157,241	377,127	1,486,875	68.9%	2,157,421	100.0%
Special Items	0	0	0	0.0%		
Extraordinary Items	0	0	0	0.0%		
Other Financing Sources	0	0	0	0.0%		
<b>Subtotal Current Revenues</b>	<b>3,165,053</b>	<b>394,249</b>	<b>2,416,978</b>	<b>76.4%</b>	<b>3,174,962</b>	<b>100.3%</b>
<b>Total Resources</b>	<b>9,855,001</b>		<b>9,870,939</b>		<b>10,628,923</b>	
<b>Requirements</b>						
Operating Expenditures	898,483	35,772	236,160	26.3%	669,500	74.5%
Debt Service	0	0	0	0.0%		
Capital Outlay	5,044,936	745,416	1,410,063	28.0%	3,301,300	65.4%
Interfund Transfers	0	0	0	0.0%		
Intrafund Transfers	0	0	0	0.0%		
Contingency	3,911,582					
<b>Subtotal Current Expenditures</b>	<b>9,855,001</b>	<b>781,188</b>	<b>1,646,223</b>	<b>16.7%</b>	<b>3,970,800</b>	<b>40.3%</b>
<b>Unappropriated Balance</b>			<b>8,224,716</b>		<b>6,658,123</b>	
<b>Total Requirements</b>	<b>9,855,001</b>		<b>9,870,939</b>		<b>\$10,628,923</b>	

## FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Actuals	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>7,664,516</b>		<b>7,536,280</b>		<b>7,536,280</b>	
Program Revenues	686,330	168,422	1,300,241	189.4%	1,357,928	197.9%
General Revenues	62,677	15,344	39,396	62.9%	60,154	96.0%
Transfers	1,327,635	316,059	948,177	71.4%	1,293,854	97.5%
Special Items	0	0	0	0.0%	0	
Extraordinary Items	0	0	0	0.0%	0	
Other Financing Sources	0	0	1,800	0.0%	1,800	
<b>Subtotal Current Revenues</b>	<b>2,076,642</b>	<b>499,825</b>	<b>2,289,615</b>	<b>110.3%</b>	<b>2,713,736</b>	<b>130.7%</b>
<b>Total Resources</b>	<b>9,741,158</b>		<b>9,825,895</b>	<b>100.9%</b>	<b>10,250,016</b>	
<b>Requirements</b>						
Operating Expenditures	892,231	24,127	731,920	82.0%	954,702	107.0%
Debt Service	0	0	0	0.0%	0	
Capital Outlay	3,086,775	204,511	964,554	31.2%	1,841,353	59.7%
Interfund Transfers	128,000	0	0	0.0%	0	
Intrafund Transfers	20,000	0	0	0.0%	0	
Contingency	5,289,152					
<b>Subtotal Current Expenditures</b>	<b>9,416,158</b>	<b>228,637</b>	<b>1,696,474</b>	<b>18.0%</b>	<b>2,796,056</b>	<b>29.7%</b>
<b>Unappropriated Balance</b>	<b>325,000</b>		<b>8,129,421</b>		<b>7,453,961</b>	
<b>Total Requirements</b>	<b>9,741,158</b>		<b>9,825,895</b>		<b>\$10,250,016</b>	

# MERC Fund, as of March 31, 2012

## FY 2011-12

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Projection	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>24,615,569</b>		<b>\$ 26,357,848</b>		<b>26,357,848</b>	
Program Revenues	32,244,985	9,443,509	25,335,153	78.6%	35,547,887	110.2%
General Revenues	11,409,231	2,259,300	6,391,279	56.0%	11,829,148	103.7%
Transfers	594,822	0	114,822	19.3%	594,822	100.0%
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	
<b>Subtotal Current Revenues</b>	<b>44,249,038</b>	<b>11,702,809</b>	<b>31,841,254</b>	<b>72.0%</b>	<b>47,971,857</b>	<b>108.4%</b>
<b>Total Resources</b>	<b>68,864,607</b>		<b>58,199,102</b>		<b>74,329,705</b>	
<b>Requirements</b>						
Operating Expenditures	38,758,663	9,817,631	28,997,605	74.8%	40,893,892	105.5%
Debt Service	0	0	0	0.0%	0	
Capital Outlay	3,116,366	199,845	1,272,559	40.8%	2,198,851	70.6%
Interfund Transfers	6,162,880	684,310	3,226,001	52.3%	6,162,880	100.0%
Intrafund Transfers	0	0	0	0.0%	0	
Contingency	7,081,762					
<b>Subtotal Current Expenditures</b>	<b>55,119,671</b>	<b>10,701,786</b>	<b>33,496,165</b>	<b>60.8%</b>	<b>49,255,623</b>	<b>89.4%</b>
<b>Unappropriated Balance</b>	<b>13,744,936</b>		<b>24,702,937</b>		<b>25,074,082</b>	
<b>Total Requirements</b>	<b>68,864,607</b>		<b>58,199,102</b>		<b>\$74,329,705</b>	

## FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Actuals	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>24,850,944</b>		<b>27,089,539</b>		<b>27,089,539</b>	
Program Revenues	33,423,334	8,813,866	23,173,342	69.3%	33,092,402	99.0%
General Revenues	10,794,076	2,055,929	6,076,453	56.3%	11,626,069	107.7%
Transfers	475,000	0	0	0.0%	475,000	100.0%
Special Items	0	0	0	0	0	
Extraordinary Items	0	0	0	0	0	
Other Financing Sources	0	0	0	0	0	
<b>Subtotal Current Revenues</b>	<b>44,692,410</b>	<b>10,869,795</b>	<b>29,249,795</b>	<b>65.4%</b>	<b>45,193,471</b>	<b>101.1%</b>
<b>Total Resources</b>	<b>69,543,354</b>		<b>56,339,334</b>		<b>72,283,010</b>	
<b>Requirements</b>						
Operating Expenditures	39,708,448	9,472,867	27,628,903	69.6%	38,143,827	96.1%
Debt Service	0	0	0	0.0%	0	
Capital Outlay	5,290,659	1,322,193	2,362,323	44.7%	3,993,774	75.5%
Interfund Transfers	3,801,630	581,516	2,824,304	74.3%	3,787,561	99.6%
Intrafund Transfers	0	0	0	0.0%	0	
Contingency	2,452,773					
<b>Subtotal Current Expenditures</b>	<b>51,253,510</b>	<b>11,376,576</b>	<b>32,815,530</b>	<b>64.0%</b>	<b>45,925,162</b>	<b>89.6%</b>
<b>Unappropriated Balance</b>	<b>18,289,844</b>		<b>23,523,804</b>		<b>26,357,848</b>	
<b>Total Requirements</b>	<b>69,543,354</b>		<b>56,339,334</b>		<b>\$72,283,010</b>	

# Natural Areas Fund, as of March 31, 2012

## FY 2011-12

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Projection	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>36,715,000</b>		<b>36,469,224</b>		<b>36,469,224</b>	
Program Revenues	866,000	9,823	307,581	35.5%	307,581	35.5%
General Revenues	183,575	29,641	80,298	43.7%	215,000	117.1%
Transfers	13,176	0	13,176	100.0%	13,176	100.0%
Special Items	0	0	0	0.0%		
Extraordinary Items	0	0	0	0.0%		
Other Financing Sources	0	0	0	0.0%	75,000,000	
<b>Subtotal Current Revenues</b>	<b>1,062,751</b>	<b>39,464</b>	<b>401,055</b>	<b>37.7%</b>	<b>75,535,757</b>	<b>7107.6%</b>
<b>Total Resources</b>	<b>37,777,751</b>		<b>36,870,280</b>		<b>112,004,981</b>	
<b>Requirements</b>						
Operating Expenditures	13,725,133	1,087,554	8,294,736	60.4%	11,575,133	84.3%
Debt Service	0	0	0	0.0%		
Capital Outlay	20,939,000	2,674,874	13,197,892	63.0%	15,000,000	71.6%
Interfund Transfers	1,780,005	362,546	1,164,522	65.4%	1,780,005	100.0%
Intrafund Transfers	0	0	0	0.0%		
Contingency	1,333,613					
<b>Subtotal Current Expenditures</b>	<b>37,777,751</b>	<b>4,124,973</b>	<b>22,657,151</b>	<b>60.0%</b>	<b>28,355,138</b>	<b>75.1%</b>
<b>Unappropriated Balance</b>	<b>0</b>		<b>14,213,129</b>		<b>83,649,843</b>	
<b>Total Requirements</b>	<b>37,777,751</b>		<b>36,870,280</b>		<b>\$112,004,981</b>	

## FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Actuals	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>50,775,000</b>		<b>56,792,607</b>		<b>56,792,607</b>	
Program Revenues	943,210	377,527	399,004	42.3%	414,009	43.9%
General Revenues	505,750	135,439	177,472	35.1%	322,830	63.8%
Transfers	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	
<b>Subtotal Current Revenues</b>	<b>1,448,960</b>	<b>512,965</b>	<b>576,476</b>	<b>39.8%</b>	<b>736,839</b>	<b>50.9%</b>
<b>Total Resources</b>	<b>52,223,960</b>		<b>57,369,083</b>		<b>57,529,446</b>	
<b>Requirements</b>						
Operating Expenditures	13,500,698	2,289,920	7,751,548	57.4%	9,696,969	71.8%
Debt Service	0	0	0	0.0%	0	
Capital Outlay	33,202,590	1,015,049	4,204,633	12.7%	9,907,984	29.8%
Interfund Transfers	1,502,241	388,722	1,116,682	74.3%	1,455,269	96.9%
Intrafund Transfers	0	0	0	0.0%	0	
Contingency	3,988,905					
<b>Subtotal Current Expenditures</b>	<b>52,194,434</b>	<b>3,693,691</b>	<b>13,072,863</b>	<b>25.0%</b>	<b>21,060,222</b>	<b>40.3%</b>
<b>Unappropriated Balance</b>	<b>29,526</b>		<b>44,296,220</b>		<b>36,469,224</b>	
<b>Total Requirements</b>	<b>52,223,960</b>		<b>57,369,083</b>		<b>\$57,529,446</b>	

# Oregon Zoo Infrastructure and Animal Welfare Fund, as of March 31, 2012

## FY 2011-12

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Projection	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>9,649,239</b>		<b>8,876,891</b>		<b>8,876,891</b>	
Program Revenues	0	0	44	0.0%		
General Revenues	24,648	6,881	26,089	105.8%	25,000	101.4%
Transfers	3,735	0	3,735	100.0%	3,735	100.0%
Special Items	0	0	0	0.0%		
Extraordinary Items	0	0	0	0.0%		
Other Financing Sources	0	0	0	0.0%	65,000,000	
<b>Subtotal Current Revenues</b>	<b>28,383</b>	<b>6,881</b>	<b>29,868</b>	<b>105.2%</b>	<b>65,028,735</b>	<b>229111.6%</b>
<b>Total Resources</b>	<b>9,677,622</b>		<b>8,906,759</b>		<b>73,905,626</b>	
<b>Requirements</b>						
Operating Expenditures	628,075	141,209	475,198	75.7%	596,339	94.9%
Debt Service	0	0	0	0.0%		0.0%
Capital Outlay	6,432,825	578,096	4,230,251	65.8%	5,579,522	86.7%
Interfund Transfers	365,414	120,336	222,362	60.9%	365,414	100.0%
Intrafund Transfers	0	0	0	0.0%		0.0%
Contingency	2,251,308					
<b>Subtotal Current Expenditures</b>	<b>9,677,622</b>	<b>839,640</b>	<b>4,927,811</b>	<b>50.9%</b>	<b>6,541,275</b>	<b>67.6%</b>
<b>Unappropriated Balance</b>	<b>0</b>		<b>3,978,948</b>		<b>67,364,351</b>	
<b>Total Requirements</b>	<b>9,677,622</b>		<b>8,906,759</b>		<b>\$73,905,626</b>	

## FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Actuals	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>2,121,338</b>		<b>2,806,954</b>		<b>2,806,954</b>	
Program Revenues	0	0	0	0.0%	0	
General Revenues	21,213	14,401	40,323	190.1%	56,583	266.7%
Transfers	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	15,000,000	0	15,000,000	100.0%	15,000,000	100.0%
<b>Subtotal Current Revenues</b>	<b>15,021,213</b>	<b>14,401</b>	<b>15,040,323</b>	<b>100.1%</b>	<b>15,056,583</b>	<b>100.2%</b>
<b>Total Resources</b>	<b>17,142,551</b>		<b>17,847,277</b>		<b>17,863,537</b>	
<b>Requirements</b>						
Operating Expenditures	659,562	193,719	561,977	85.2%	766,200	116.2%
Debt Service	0	0	0	0.0%	0	
Capital Outlay	14,696,830	2,054,237	4,044,272	27.5%	7,952,550	54.1%
Interfund Transfers	294,915	73,545	195,205	66.2%	267,896	90.8%
Intrafund Transfers	0	0	0	0.0%	0	
Contingency	1,476,683					
<b>Subtotal Current Expenditures</b>	<b>17,127,990</b>	<b>2,321,501</b>	<b>4,801,454</b>	<b>28.0%</b>	<b>8,986,646</b>	<b>52.5%</b>
<b>Unappropriated Balance</b>	<b>14,561</b>		<b>13,045,823</b>		<b>8,876,890</b>	
<b>Total Requirements</b>	<b>17,142,551</b>		<b>17,847,277</b>		<b>\$17,863,537</b>	

# Risk Management Fund, as of March 31, 2012

## FY 2011-12

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Projection	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>2,364,250</b>		<b>2,629,579</b>		<b>2,629,579</b>	
Program Revenues	627,807	3,791	5,220	0.8%	627,807	100.0%
General Revenues	25,000	4,454	12,367	49.5%	18,000	72.0%
Transfers	1,819,183	308,423	1,510,769	83.0%	1,819,183	100.0%
Special Items	0	0	0	0.0%		
Extraordinary Items	0	0	0	0.0%		
Other Financing Sources	0	0	0	0.0%		
<b>Subtotal Current Revenues</b>	<b>2,471,990</b>	<b>316,668</b>	<b>1,528,356</b>	<b>61.8%</b>	<b>2,464,990</b>	<b>99.7%</b>
<b>Total Resources</b>	<b>4,836,240</b>		<b>4,157,935</b>		<b>5,094,569</b>	
<b>Requirements</b>						
Operating Expenditures*	2,815,266	203,004	1,111,727	39.5%	1,691,300	60.1%
Debt Service	0	0	0	0.0%		
Capital Outlay	0	0	0	0.0%		
Interfund Transfers	875,210	138,945	875,210	100.0%	875,210	100.0%
Intrafund Transfers	0	0	0	0.0%		
Contingency	382,680					
<b>Subtotal Current Expenditures</b>	<b>4,073,156</b>	<b>341,949</b>	<b>1,986,937</b>	<b>48.8%</b>	<b>2,566,510</b>	<b>63.0%</b>
<b>Unappropriated Balance</b>	<b>763,084</b>		<b>2,170,998</b>		<b>2,528,059</b>	
<b>Total Requirements</b>	<b>4,836,240</b>		<b>4,157,935</b>		<b>\$5,094,569</b>	

## FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Actuals	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>8,142,227</b>		<b>7,998,239</b>		<b>7,998,239</b>	
Program Revenues	9,525,278	1,994,865	7,060,394	74.1%	9,672,010	101.5%
General Revenues	25,000	6,971	23,972	95.9%	32,239	129.0%
Transfers	1,186,095	202,739	983,362	82.9%	1,183,018	99.7%
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	
<b>Subtotal Current Revenues</b>	<b>10,736,373</b>	<b>2,204,575</b>	<b>8,067,729</b>	<b>75.1%</b>	<b>10,887,267</b>	<b>101.4%</b>
<b>Total Resources</b>	<b>18,878,600</b>		<b>16,065,968</b>	<b>85.1%</b>	<b>18,885,506</b>	
<b>Requirements</b>						
Operating Expenditures*	12,498,637	2,583,001	8,119,332	65.0%	11,030,927	88.3%
Debt Service	0	0	0	0.0%	0	
Capital Outlay	0	0	0	0.0%	0	
Interfund Transfers	5,225,000	0	5,225,000	100.0%	5,225,000	100.0%
Intrafund Transfers	0	0	0	0.0%	0	
Contingency	528,084					
<b>Subtotal Current Expenditures</b>	<b>18,251,721</b>	<b>2,583,001</b>	<b>13,344,332</b>	<b>73.1%</b>	<b>16,255,927</b>	<b>89.1%</b>
<b>Unappropriated Balance</b>	<b>626,879</b>		<b>2,721,636</b>		<b>2,629,579</b>	
<b>Total Requirements</b>	<b>18,878,600</b>		<b>16,065,968</b>		<b>\$18,885,506</b>	

\* The change implemented in the current year in how health benefit costs are charged results in a large drop in internal charge for services revenues and expenditures compared to previous years.

# Solid Waste Revenue Fund, as of March 31, 2012

## FY 2011-12

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Projection	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>39,914,107</b>		<b>42,792,555</b>		<b>42,792,555</b>	
Program Revenues	54,686,255	12,058,969	37,973,783	69.4%	53,285,336	97.4%
General Revenues	196,526	62,291	165,363	84.1%	210,919	107.3%
Transfers	267,625	0	85,880	32.1%	267,625	100.0%
Special Items	0	0	0	0.0%	0	
Extraordinary Items	0	0	0	0.0%	0	
Other Financing Sources	0	2,500	2,950	0.0%	0	
<b>Subtotal Current Revenues</b>	<b>55,150,406</b>	<b>12,123,760</b>	<b>38,227,976</b>	<b>69.3%</b>	<b>53,763,880</b>	<b>97.5%</b>
<b>Total Resources</b>	<b>95,064,513</b>		<b>81,020,532</b>		<b>96,556,435</b>	
<b>Requirements</b>						
Operating Expenditures	53,868,448	11,836,351	31,951,893	59.3%	48,350,332	89.8%
Debt Service	0	0	0	0.0%	0	
Capital Outlay	3,606,000	534,982	771,842	21.4%	1,826,000	50.6%
Interfund Transfers	7,798,880	1,500,572	6,012,409	77.1%	7,639,871	98.0%
Contingency	10,949,736					
<b>Subtotal Current Expenditures</b>	<b>76,223,064</b>	<b>13,871,905</b>	<b>38,736,143</b>	<b>50.8%</b>	<b>57,816,203</b>	<b>75.9%</b>
<b>Unappropriated Balance</b>	<b>18,841,449</b>		<b>42,284,388</b>		<b>38,740,232</b>	
<b>Total Requirements</b>	<b>95,064,513</b>		<b>81,020,532</b>		<b>96,556,435</b>	

## FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Actuals	% Budget
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>36,535,502</b>		<b>37,982,915</b>		<b>37,982,915</b>	
Program Revenues	57,502,348	11,589,792	36,842,252	64.1%	50,758,427	88.3%
General Revenues	357,537	80,013	198,698	55.6%	301,114	84.2%
Transfers	5,446,449	0	5,225,000	95.9%	5,446,449	100.0%
Special Items	0	0	0	0.0%	0	
Extraordinary Items	0	0	0	0.0%	0	
Other Financing Sources	0	0	0	0.0%	33,961	
<b>Subtotal Current Revenues</b>	<b>63,306,334</b>	<b>11,669,805</b>	<b>42,265,950</b>	<b>66.8%</b>	<b>56,539,951</b>	<b>89.3%</b>
<b>Total Resources</b>	<b>99,841,836</b>		<b>80,248,865</b>		<b>94,522,866</b>	
<b>Requirements</b>						
Operating Expenditures	50,304,431	10,739,028	29,446,988	58.5%	44,435,828	88.3%
Debt Service	0	0	0	0.0%	0	
Capital Outlay	5,194,283	24,115	297,855	5.7%	497,278	9.6%
Interfund Transfers	6,995,233	1,681,895	5,125,156	73.3%	6,797,204	97.2%
Contingency	14,540,763					
<b>Subtotal Current Expenditures</b>	<b>77,034,710</b>	<b>12,445,037</b>	<b>34,869,999</b>	<b>45.3%</b>	<b>51,730,310</b>	<b>67.2%</b>
<b>Unappropriated Balance</b>	<b>22,807,126</b>		<b>45,378,865</b>		<b>42,792,555</b>	
<b>Total Requirements</b>	<b>99,841,836</b>		<b>80,248,865</b>		<b>94,522,866</b>	

# APPENDIX – Excise Tax Annual Forecast, as of March 31, 2012

## Total Excise Tax Collections

### 7.5% Excise Tax

Facility/Function	FY 2011-12 Budget	Revised Annual Forecast	Difference	% Difference
Oregon Convention Center	1,231,965	1,499,430	267,465	21.71%
Expo Center	462,314	517,207	54,893	11.87%
Planning Fund	4,830	8,650	3,820	79.09%
SW Product Sales	170,250	161,680	(8,570)	-5.03%
Parks and MRC	283,680	233,601	(50,079)	-17.65%
<b>Total</b>	<b>2,153,039</b>	<b>2,420,568</b>	<b>267,529</b>	<b>12.43%</b>

### Solid Waste Per Ton Excise Tax

	FY 2011-12 Budget	Revised Annual Forecast	Difference	% Difference
Solid Waste and Recycling Metro Facilities	5,404,969	4,980,727	(424,242)	-7.85%
Solid Waste and Recycling Non Metro Facilities	7,542,757	7,259,904	(282,853)	-3.75%
<b>Total Solid Waste Per Ton Excise Tax</b>	<b>12,947,726</b>	<b>12,240,631</b>	<b>(707,095)</b>	<b>-5.46%</b>
<b>Grand Total Excise Tax</b>	<b>15,100,765</b>	<b>14,661,199</b>	<b>(439,566)</b>	<b>-2.91%</b>

## Reserve Balance

<b>Solid Waste Yield by Code</b>	11,550,783	11,550,783
<b>Potentially available for non-operating expenses</b>	<b>1,396,943</b>	<b>689,848</b>

### Reserve Balance for non-operating expenses

Beginning Balance from FY 2010-11 *	\$	457,786
FY 2011-12 Contribution **	\$	689,848
FY 2011-12 Ending Balance	\$	1,147,634

\*Contribution from FY 2010-11 has been identified for General Fund streetcar assessment, expected to be billed in early FY 2012-13. Estimated cost is \$500,000.

\*\* The FY 2012-13 Proposed Budget suggests three projects for this funding; \$200,000 to restore Nature in Neighborhoods small grant funding; \$200,000 for overdue capital projects at Glendoveer; and \$200,000 for sustainability upgrades undertaken in conjunction with renewal and replacement projects.