

**FY 2010-11
Quarterly
Report**

**Third
Quarter**

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EXECUTIVE SUMMARY

May 5, 2011

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 2010-11. The third quarter is important for two reasons. First, the report helps us identify any circumstances that would require Council action prior to year-end to maintain lawful expenditure authority. All funds are currently anticipated to be within appropriations, with the possible exception of the MERC fund where we are considering a June amendment to provide additional food and beverage appropriations. And secondly, the year-end projections alert us to any concerns about the current year's performance and tell us whether our ending balance, and therefore our estimated new beginning balance, is in alignment with the budget proposal for FY 2011-12. We remain cautious in this area.

Revenues mirror the rain...

Third quarter revenues continue to be somewhat disappointing. Enterprise revenues fell again in the third quarter, at the zoo and in the parks' fee areas because of the rainy, rainy spring; and in fees and taxes related to solid waste tonnage. For the zoo our concern has been lightened by the improvement in April and the sunny start to May. Our positive forecast includes the start of an enhanced concert season in June, bolstering current year revenues. For parks, it will be strictly weather dependent. Even with a blockbuster fourth quarter, it is unlikely that parks revenues can overcome three disappointing quarters. Solid waste is harder to anticipate. The first and third quarters were below forecast, although the second quarter was on forecast. Despite increasingly conservative tonnage forecasts, actual tonnage continues to decline further. Rate setting for both fees and taxes takes the current tonnage trend into consideration in establishing the rates for the new year. On a positive note, Construction Excise tax collections for the third quarter, while not fully reflected in this report because of the April tax turnover deadlines, show some modest improvement. We are seeing some slight match of construction and demolition debris at the start of the fourth quarter.

... and expenditures rise with gas prices

The zoo continues to be vigilant about expenditures and continues to benefit from utility savings; it appears that expenditure control will fully offset revenue shortfalls. Parks is not faring as well. Unanticipated expenditures arising from the January flooding at Oxbow Park make complete recovery unlikely. Underspending in solid waste programs will offset increased fuel costs which became particularly visible in the third quarter.

The third quarter review allows us to identify any circumstances that would require Council action prior to year-end to maintain lawful expenditure authority. There will be a small number of budget amendments for the current year, mostly housekeeping to correct some transactions before closing the ledgers for the year. We are hopeful that we will need an amendment for the MERC Fund to reflect increased food and beverage activity, the result of recently booked large meetings in June for Nike and Intel. This is the best kind of year-end amendment where increased spending authority is offset by earned revenues.

Setting up for FY 2011-12

The third quarter also alerts us to any circumstances not addressed in the FY 2011-12 approved budget that would require technical amendments in June. Usually this involves technical 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 23, 2011. We are also scheduled to address any Council amendments at that time.

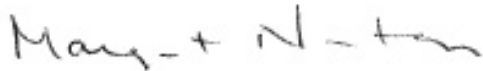
An important test for the third quarter analysis is whether the projected ending fund balances are consistent with the budget plan for the upcoming year. Given the current year's continuing soft revenue environment, this is particularly critical for the General Fund. Last year at this time our projected ending balance was a fractional percent below the estimated beginning balance, not alarming but enough to require some fourth quarter correction to assure meeting the beginning balance target. This year we have been conservative in our budget assumptions, including beginning balances. All funds are projected to end with a close but sufficient balance to support the budget plan with the exception of the Risk Management Fund. This fund is fractionally off because of some particularly costly claims in the current year. The budget plan for the Risk Fund continues to meet all actuarial reserve targets, despite the projected balance shortfall.

Caution IS an active strategy

As the budget message for FY 2011-12 made clear, our intention is to balance and perform the upcoming budget not for a single year, but for the longer term. Venue revenues are showing improvement in both enterprise and tax areas to the pre-recession levels of FY 2008-09, hopefully signaling that continued improvements will put us back on a modest growth curve. Construction excise tax shows some recovery and with it, some very slight uptick in construction and demolition dry waste. The economic engine is lugging, not yet revving, which suggests the need to remain cautious. The proposed budget made a deliberate effort to constrain both the footprint and focus – what and how Metro approaches its highest priority work – and to rein in its labor costs, not for one year but for the longer term. This is also a careful, but active strategy.

Metro remains in a stronger financial position because we have exercised active caution in funding our reserves, protecting our assets and making deliberate choices to invest in high-impact opportunities that produce desired outcomes. We need to continue to exercise this active caution as we make and execute budgetary choices over the next five years.

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
All Revenue						
Program Revenues	140,292,026	92,324,602	65.8%	131,738,479	93.9%	93.0%
General Revenues	77,451,244	64,400,542	83.1%	76,829,867	99.2%	98.2%
Other Financing Sources	15,300,000	15,001,900	98.1%	15,001,900	98.1%	
All Revenue	\$233,043,270	\$171,727,044	73.7%	\$223,570,246	95.9%	94.3%

Revenues for Metro, including the Metropolitan Exposition Recreation Commission (MERC), totaled \$171.7 million through the third quarter, or 73.7 percent of the annual budget.

Revenues at year-end are projected to reach \$223.6 million, 95.9 percent of the budgeted \$233 million. Total projected enterprise revenues continue to erode, falling an additional \$800,000 from the second quarter projection, caused primarily by rainy weather that kept visitors away from the zoo and regional parks facilities and an additional drop in projected tonnage at non-Metro solid waste facilities. Partially offsetting these declines is a jump in projected food and beverage revenues at MERC, led by strong bookings at the Oregon Convention Center. As they did last year, interest and excise tax earnings are trending below budget.

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.

Year-end revenues mixed

Program Revenues

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues						
Charges for Services Revenue	109,181,222	75,273,734	68.9%	103,980,674	95.2%	95.6%
Internal Charges for Svcs-Rev	9,470,278	6,676,982	70.5%	8,902,500	94.0%	92.5%
Licenses and Permits	406,000	278,100	68.5%	382,000	94.1%	96.4%
Miscellaneous Revenue	2,214,169	2,440,360	110.2%	2,489,285	112.4%	95.7%
Grants	14,809,693	5,872,257	39.7%	10,815,614	73.0%	65.4%
Contributions from Governments	2,547,234	28,372	1.1%	2,307,019	90.6%	114.8%
Contributions - Private Source	1,526,600	810,762	53.1%	1,797,969	117.8%	122.2%
Capital Grants	136,830	944,035	689.9%	1,063,418	777.2%	190.6%
Program Revenues	\$140,292,026	\$92,324,602	65.8%	\$131,738,479	93.9%	93.0%

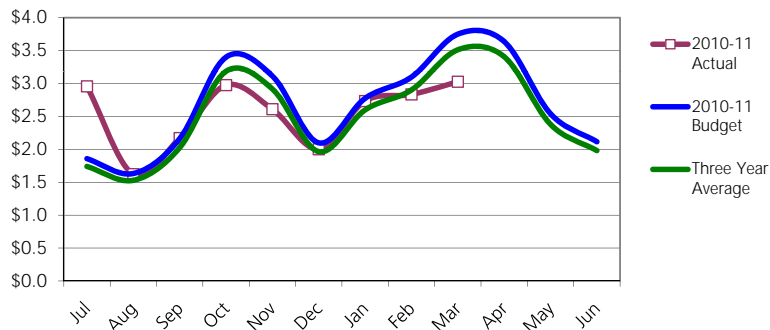
PROGRAM REVENUE BY OPERATING UNIT

Finance and Regulatory Services

Contractors' Business License revenue is projected to end the year at \$382,000, six percent below budget, and just below the prior year.

Metropolitan Exposition Recreation Commission MERC- Program Revenues by Month

shown in millions



MERC operating revenues are expected to end the year over budget and slightly better than last year, based on the schedule of upcoming events. Attendance at individual events has shown improvement over the previous year, and food and beverage spending has rebounded from FY 2009-10 as well.

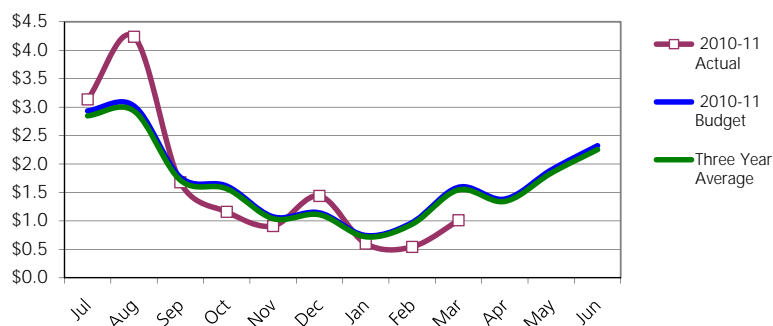
Third quarter revenues again demonstrate the impact of large events at the Oregon Convention Center. Last March (2010), OCC had three large conventions, each with revenues more than \$350,000. In March 2011 OCC had four smaller conferences with revenues ranging from \$125,000 to \$244,000 each. OCC projects a very strong fourth quarter, however, including just booked Nike and Intel events, and expects food and beverage revenues to end the year more than \$1 million ahead of budget. MERC may bring an amendment to Council in June to provide the additional appropriation needed for spending associated with that revenue.

The 3rd quarter was very strong for the Expo Center with the largest annual events held January through April; attendance continues to improve each quarter. PCPA operating revenue is at year to date compared to last year. However, the Broadway schedule for the fourth quarter is strong, with three weeks of *Billy Elliot* in April and two weeks of *Mary Poppins* in June.

Oregon Zoo

Oregon Zoo- Program Revenues by Month

shown in millions



Revenues were weaker than anticipated during the 3rd quarter and are anticipated to end the year approximately \$400,000 lower than budget. Due to record-breaking rainfall, general admission was down approximately 8 percent. This decrease contributed to lower than anticipated admission revenue (down \$160,000); food services (off \$260,000) and retail sales (lagging \$280,000). Donations and sponsorships have helped to offset the impact of the weather by approximately \$300,000, which includes an unanticipated \$100,000 sponsorship of our concert series.

As the weather improves, we expect attendance to increase, improving our outlook for the fiscal year; April is already showing this to be true. On a positive note, the visitors on grounds have increased spending in most areas. Per capita revenues on food are up 9 percent, train

MERC revenues
improving each
quarter

Weather
stymies zoo

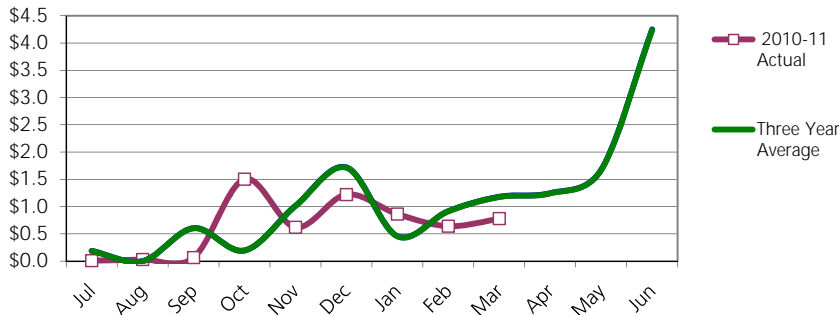
sales are up 16.4 percent and facility rentals are up 30.0 percent from the prior year. Total per caps not only are up 14 percent from FY 2009-10, they are 3 percent above strong FY 2008-09 levels. These indicators appear to show continuing improvement in the economy.

The zoo has a robust concert series lined up that includes 17 premium concerts and three Oregon Zoo Foundation concerts beginning in June. The entertainment lineup is stronger and more diverse than in prior years and is anticipated to draw high attendance. In addition to the improvement in revenue due to admissions, food and beverage revenue will improve due to increased variety and improvement in serving locations.

Planning and Development/Research Center

Planning and Development/Research Center- Program Revenues by Month

shown in millions



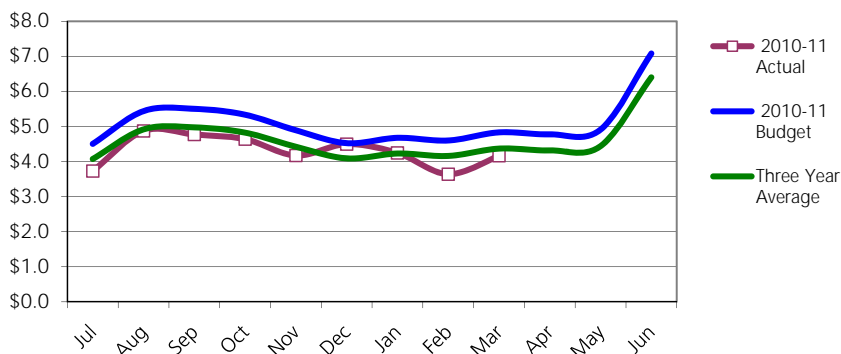
Planning grant revenues are projected to end the year at 92 percent of budget. Expected grant shortfalls total approximately \$1.4 million; much of this is in the Corridors program, with both East Metro and Southwest Corridor projects starting more slowly than expected. Similarly, a delay in the Lake Oswego Streetcar Environmental Impact Statement has resulted in lower than expected grant billings.

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



Overall Parks and Environmental Services program revenues are projected to end the year 10.6 percent lower than budgeted levels.

Property Services: Parking revenue was affected during the first six months of the fiscal year by the extensive repairs and partial closing of the garage. However, we have seen a noticeable revenue uptick following completion of the repairs that has continued during the third quarter. Parking revenues are still forecasted to end the year 24 percent (\$141,000) below budget. In addition, budgeted rental revenues were overstated by \$100,000.

Parks Operations: Overall parks revenues are projected to end the year about 11.7 percent (\$400,000) lower than budgeted levels. These numbers show a further decline from the second quarter. Prolonged inclement weather conditions continued to affect admission fees

Project delays

Conditions double parks deficit

Tonnage swings downward again

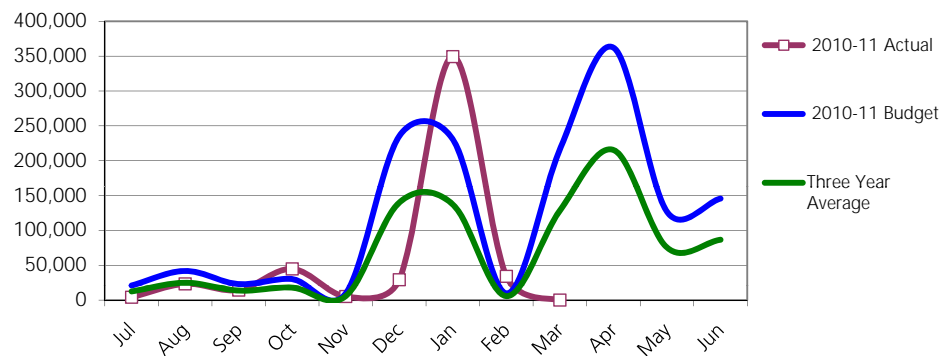
and golf fees negatively during the third quarter. In addition, the slow economic recovery has been shrinking registration fees for recreational vehicles. The decrease in revenue is partially offset by higher rental fees and grave sales revenues.

Solid Waste Operations: Tonnage at Metro facilities and regional tonnage are projected to be lower than budget by 8.3 percent and 6.5 percent, respectively; this reflects a further decline from the second quarter. The economy continues to swing waste generation: tonnage was nearly at expected levels in the second quarter, but was down significantly from budget in the first and third quarters at both Metro and private facilities. For the year, Metro tonnage is down more than at private facilities. As disposal drops region-wide, private facilities have more room under their tonnage caps and have been diverting waste from Metro facilities. Total year-end program revenue is projected to be 10.2 percent lower than budgeted.

In addition to the tonnage shortfall, the department will not receive an anticipated grant of \$1.0 million from the U.S. Army Corps of Engineers for a St. Johns Landfill restoration project. The Corps, rather than Metro, has been directly responsible for expenses related to this project. The year-end projection includes lower than budgeted revenues for MetroPaint and the new paint stewardship system (PaintCare). In its first year, PaintCare collections have been slower than anticipated.

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.

Sustainability Center program revenues are projected to end the year 45 percent lower than budget. This represents a slight improvement compared to the second quarter forecast. The increase is due mainly to City of Wilsonville and State of Oregon reimbursements (\$346,000) to Metro for regional share expenses associated with Graham Oaks Nature Park, resulting in the peak observed in January.

General Revenues

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
General Revenue						
Real Property Taxes	48,483,349	46,808,517	96.5%	49,127,000	101.3%	100.1%
Excise Taxes	14,903,937	9,800,594	65.8%	13,934,193	93.5%	93.3%
Construction Excise Tax	1,300,000	743,901	57.2%	1,450,000	111.5%	100.2%
Other Derived Tax Revenues	23,300	19,546	83.9%	25,800	110.7%	114.4%
Local Govt Shared Revenues	11,129,553	6,204,468	55.7%	11,208,591	100.7%	101.4%
Interest Earnings	1,611,105	823,515	51.1%	1,084,283	67.3%	89.0%
General Revenue	\$77,451,244	\$64,400,542	83.1%	\$76,829,867	99.2%	98.2%

TLT promising

Transient Lodging Tax- Transient Lodging and Rental Car tax receipts are currently \$6 million or 19.4 percent greater than the prior year at this time. This percentage is significantly higher than the 8 to 10 percent referred to in regional forecasts. This distortion is due to the timing of payments from the City of Portland, through to Multnomah County and then

to Metro; other stakeholders with a more direct transfer path report closer to a 10 percent increase over prior year. The forecast includes a conservative 6 percent increase estimate for the fiscal year.

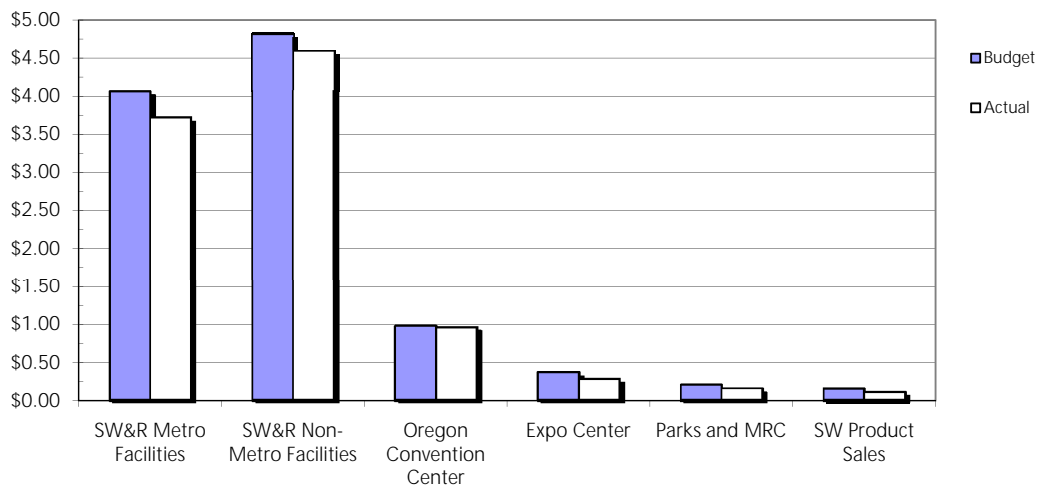
Construction Excise Tax– The construction excise tax is now in its fifth year of collection. Third quarter payments are not reflected in their entirety in the table above because mandatory tax turnover does not occur until the month following the end of the quarter. While results reported in April show solid increase in third quarter collections over last year and returning to the FY 2008-09 levels, they remain still short of what they were in the first two “boom” years.

Interest Earnings– The average yield on investments through the third quarter was 0.72 percent, below the already low budgeted rate of 1.0 percent, resulting in a projected interest shortfall of more than \$500,000.

Excise Tax

Excise Tax Received Through March 31, 2011, Budget vs. Actual

shown in millions



Excise tax remains off

Metro Excise Tax– Solid waste excise tax collections are projected to end the year 5.9 percent below budget. Solid waste excise tax collections are projected closer to budget than solid waste tonnage, due to an increasing number of self-haul customers with loads below the minimum weight. This results in lower tonnage but higher taxes because of the minimum flat fee. Non-tonnage excise tax remains below budget by nearly 10 percent, an additional decline from second quarter. A detailed facility report is included in the appendix.

METRO EXPENDITURES- OPERATING DEPARTMENTS

Metro Operating Departments (including MERC)

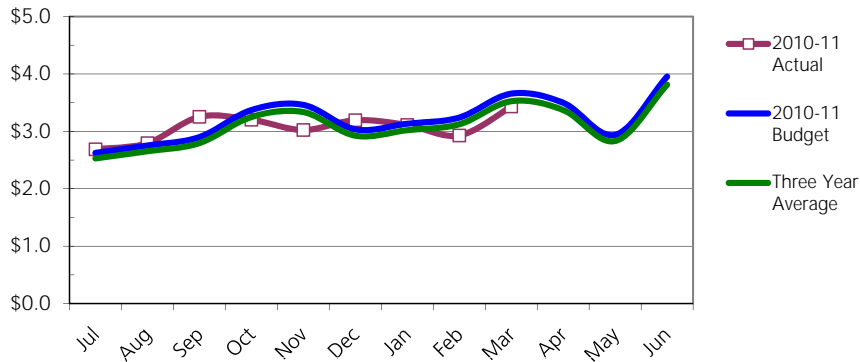
	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	61,027,407	43,456,115	71.2%	58,726,100	96.2%	95.5%
Materials and Services	99,902,191	56,524,901	56.6%	87,038,300	87.1%	77.1%
Total Operating Expenditures	160,929,598	99,981,016	62.1%	145,764,400	90.6%	83.2%
Total Capital Outlay	58,681,439	11,222,513	19.1%	20,982,300	35.8%	45.2%
Total Renewal and Replacement	2,388,502	1,015,984	42.5%	1,623,800	68.0%	73.1%
Total Expenditures	\$221,999,539	\$112,219,513	50.5%	\$168,370,500	75.8%	71.2%

EXPENDITURES BY DEPARTMENT

MERC	Budget	YTD Actual	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	17,989,676	12,892,496	71.7%	17,105,757	95.1%	93.4%
Materials and Services	20,580,326	14,736,407	71.6%	20,726,235	100.7%	99.7%
Total Operating Expenditures	38,570,002	27,628,903	71.6%	37,831,992	98.1%	96.8%
Total Capital Outlay	5,299,105	2,362,323	44.6%	4,390,946	82.9%	44.3%
Total Expenditures	\$43,869,107	\$29,991,226	68.4%	\$42,222,938	96.2%	93.4%

MERC- Operating Expenditures by Month

shown in millions



More events,
more expense

MERC expenditures relate directly to venue event activity; MERC staff is skilled at managing expenses to revenue. The third quarter reflects the Expo Center's busiest time, including the year's largest events (Pacific Northwest Sportsman Show and Sport Fishing Boat Show, Rose City Classic Dog Show, Portland Home & Garden Show, Portland Boat Show, Portland RV Dealers Spring Show and, for the first year, the Portland Roadster Show).

As noted in the revenue discussion, higher food and beverage revenues and resulting expenditures at OCC may require a budget amendment in June. Otherwise, MERC expenditures are expected to end the year well within budget.

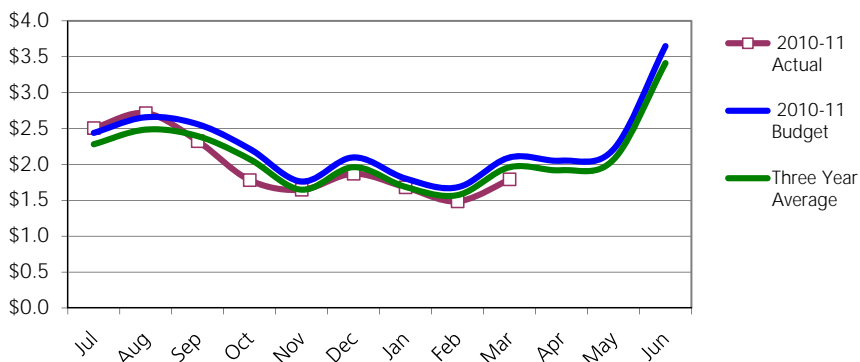
Capital projects have proceeded at all three venues: the Expo center opened the West Delta Bar & Grill in January, PCPA is completing the chiller replacement at Hatfield Hall and beginning the remodel of the concessions at the Keller Auditorium, while OCC is completing the replacement of lighting fixtures and the moveable wall retrofit.

Oregon Zoo

	Total Budget	Total Actual TYD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	16,255,128	11,438,308	70.4%	15,872,898	97.6%	97.1%
Materials and Services	10,969,053	6,362,910	58.0%	10,646,331	97.1%	92.1%
Total Operating Expenditures	27,224,181	17,801,218	65.4%	26,519,229	97.4%	95.1%
Total Capital Outlay	350,000	293,041	83.7%	328,041	93.7%	68.5%
Total Renewal and Replacement	1,082,142	94,078	8.7%	610,324	56.4%	93.5%
Total Expenditures	28,656,323	18,188,337	63.5%	\$27,457,594	95.8%	91.1%

Oregon Zoo- Operating Expenditures by Month

shown in millions



Zoo uses expenditure control to balance

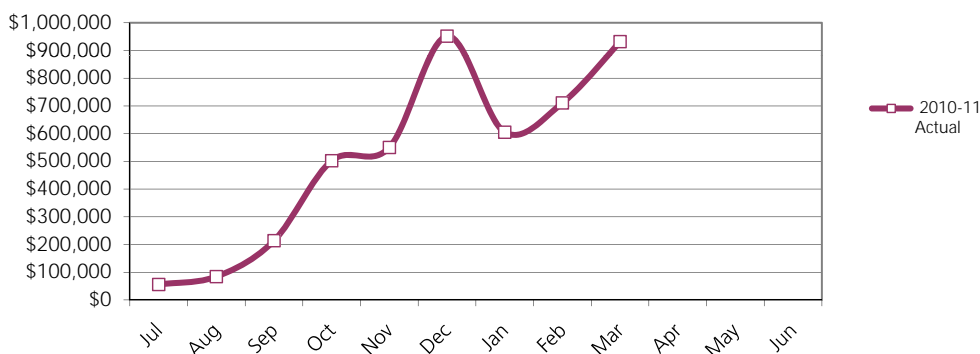
Personal services are forecasted to be \$380,000 less than budget due to careful management of seasonal staff ng, temporary staff ng and overtime to support the lower than anticipated revenue. Materials and services are forecasted to be \$300,000 less than budget due to savings in utilities costs and a reduction in food costs corresponding with lower attendance.

The reduction in expenditures will offset the lower than budgeted enterprise revenue.

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	659,562	539,692	81.8%	684,692	103.8%	
Materials and Services	0	22,285		27,285		
Total Operating Expenditures	659,562	561,977	85.2%	711,977	107.9%	N/A
Total Capital Outlay	14,696,830	4,044,272	27.5%	8,161,681	55.5%	N/A
Total Expenditures	\$15,356,392	\$4,606,249	30.0%	\$8,873,658	57.8%	N/A

Oregon Zoo Infrastructure and Animal Welfare Bond- Expenditures by Month



The Comprehensive Capital Master Plan team made significant progress on exhibit programming and schematic designs for all bond projects, particularly the elephant, polar bear and Conservation Discovery Zone projects. The zoo contracted with an independent cost

Master Plan to close in on cost, sequencing

estimating consultant who has extensive experience estimating zoo exhibit construction costs. This consultant will function as an owner's representative for Comprehensive Capital Master Plan project cost and sequencing issues.

The Veterinary Medical Center building and Penguin Filtration System project are progressing and are on budget. The Water Main Building project was deemed substantially complete on March 24. The architect and general contractor are assessing a moisture situation and will be identifying remedies, but contingency funds are expected to be more than adequate to address the problem. Program staff completed and presented the Remote Elephant Center business plan to the Metro Council in February, resulting in approval of Resolution 11-4230 authorizing the Metro Chief Operating Officer to exercise one or more options to purchase property for the Remote Elephant Center.

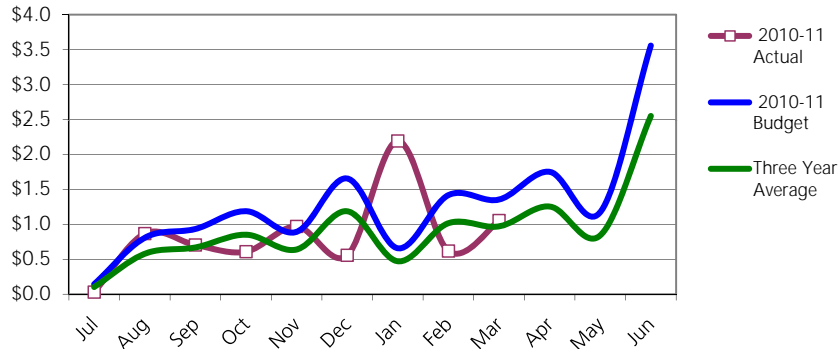
Team was convened to assess alternative procurement strategies for general contractors. The program is exploring contracting models that bring general contractors into a project's design stage to improve overall design; to provide more certainty and speed of completion for project construction; and to reduce the risk of delays, cost overruns, and disputes. The program plans to present the assessment of alternatives and seek Construction Manager/General Contractor delivery authorization for the elephant project.

Planning and Development

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	6,174,185	4,333,888	70.2%	5,800,000	93.9%	74.8%
Materials and Services	9,352,316	3,266,178	34.9%	4,698,000	50.2%	41.5%
Total Expenditures	\$15,526,501	\$7,600,066	48.9%	\$10,498,000	67.6%	54.3%

Planning and Development- Operating Expenditures by Month

shown in millions



TOD purchase creates spike

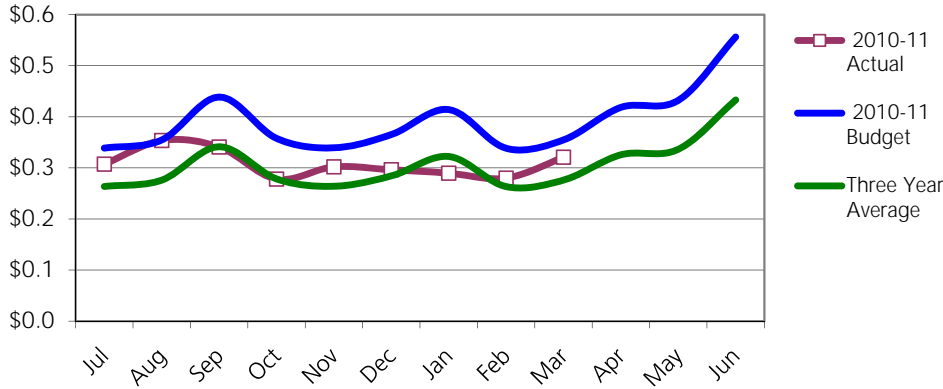
Year-end projections anticipate underspending of \$500,000 in contracted services for the Corridors program and underspending of \$300,000 for the Lake Oswego Streetcar project, both due to project delays. The peak in spending in January represents Transit Oriented Development (TOD) program purchases. TOD is budgeted so as to allow Metro to take advantage of opportunities such as these as they arise throughout the year. TOD underspending of \$3 million is now expected at year end.

Research Center

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	3,501,866	2,472,358	70.6%	3,300,000	94.2%	99.4%
Materials and Services	1,206,173	296,803	24.6%	1,003,500	83.2%	100.0%
Total Expenditures	\$4,708,039	\$2,769,162	58.8%	\$4,303,500	91.4%	99.5%

Research Center- Operating Expenditures by Month

shown in millions



Lower than average personal services spending in the Research Center is a result of vacant positions during the first and second quarters. The Transportation and Modeling Services (TRMS) program is expected to underspend its contracting budget by approximately \$192,000, due to a delay in the start of the Household Survey. Funding will be carried forward and the work completed in FY 2011-12.

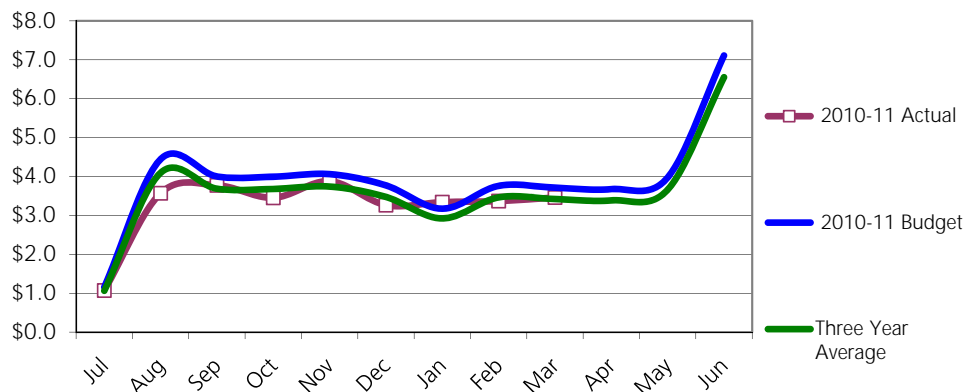
Household survey now underway

Parks and Environmental Services

	Budget	YTD Actuals	YTD % of Budget	Year-End Projection	% of Budget	3-year Average
General Fund	\$6,799,414	4,545,020	66.8%	\$6,329,026	93.1%	
Solid Waste Revenue Fund	\$44,319,344	24,864,795	56.1%	\$38,689,663	87.3%	
General Renewal and Replacement Fund	\$1,306,360	921,906	70.6%	\$1,013,541	77.6%	
All Funds	Budget	YTD Actuals	YTD % of Budget	Year-End Projection	% of Budget	3-year Average
Personal Services	9,401,481	6,637,369	70.6%	9,026,732	96.0%	93.5%
Materials and Services	37,420,994	22,544,855	60.2%	34,712,674	92.8%	93.6%
Total Operating Expenditures	46,822,475	29,182,224	62.3%	43,739,406	93.4%	93.5%
Capital Outlay	4,510,783	310,355	6.9%	1,493,783	33.1%	15.1%
Renewal and Replacement	1,306,360	921,906	70.6%	1,013,541	77.6%	0.0%
Total Expenditures	52,639,618	30,414,484	57.8%	46,246,730	87.9%	85.2%

Parks and Environmental Services- Operating Expenditures by Month

shown in millions



Parks and Environmental Services operating expenditures projections have remained almost unchanged from the second quarter.

Fuel prices reflected in forecast

Parks Operations: Despite January's Sandy River flood and damage to Oxbow Park, which resulted in unanticipated expenses, operating expenditures are projected to end the fiscal year just slightly higher than the second quarter projection. Recognizing parks revenue shortfalls, staff continues to look to reduce expenditures.

Solid Waste Operations: Regional solid waste tonnage projections declined to 6.5 percent below budget during the third quarter (from 4.7 percent in the second). The expected shortfall in revenue will not be offset fully by a reduction in expenditures. The reduction in tonnage translates to a 5.3 percent (\$1.5 million) decrease in 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. Transportation costs are also not offset. In addition to the earlier increase in the Oregon weight-mile tax in October, fuel prices have risen significantly this quarter and are contributing to higher than budgeted per ton disposal costs.

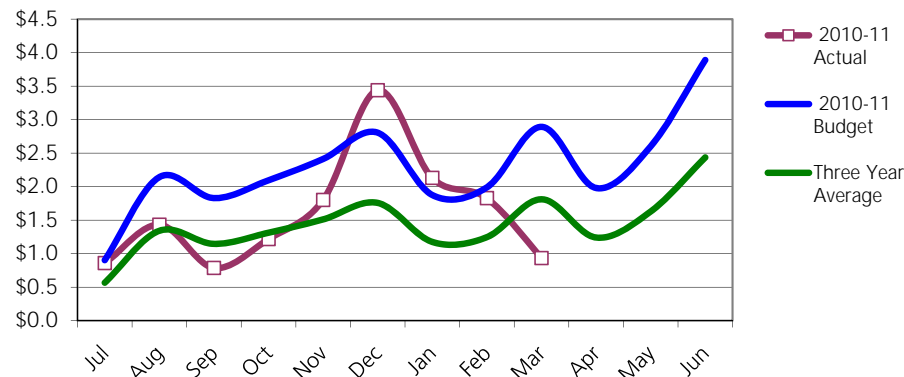
PES spent less than 7 percent of its capital budget through the third quarter of FY 2010-11. About 98 percent of the capital budget is related to Solid Waste Operations. Several transfer stations projects and the St. Johns Landfill Remediation project (\$1,000,000) have been carried forward to FY 2011-12. In addition, the U.S. Army Corps of Engineers has assumed direct responsibility for expenses related to the St. Johns Landfill Streambank Restoration project (\$1.1 million). Actual year-end capital expenditures are expected to be about 67 percent lower than budgeted.

Sustainability Center

	Budget	YTD	% of Budget	Year-End Projection	% of Budget	
General Fund	\$5,409,248	\$3,050,512	56.4%	\$4,739,695	87.6%	
Solid Waste Revenue Fund	\$8,099,253	\$3,467,611	42.8%	\$6,904,692	85.3%	
Natural Areas Fund	\$46,703,288	\$11,956,181	25.6%	\$16,525,000	35.4%	
All Funds	Budget	YTD	% of Budget	Year-End Projection	% of Budget	3-year Average
Personal Services	7,045,509	5,142,003	73.0%	6,939,019	98.5%	94.4%
Materials and Services	20,373,329	9,295,456	45.6%	14,984,326	73.5%	58.0%
Total Operating Expenditures	27,418,838	14,437,460	52.7%	21,923,345	80.0%	67.4%
Capital Outlay	33,824,721	4,212,523	12.5%	6,607,890	19.5%	48.3%
Total Expenditures	61,243,559	18,649,982	30.5%	28,531,235	46.6%	55.4%

Sustainability Center- Operating Expenditures by Month

shown in millions, excluding capital acquisitions



Parks Planning and Development: The funding plan for the Blue Lake Trail and the Tonquin Trail has changed. The Oregon Department of Transportation now will be directly responsible for expenditures on these projects (approximately \$1 million), although Metro will manage the projects. In addition, several projects related to The Intertwine will be carried forward to next fiscal year.

Resource Conservation and Recycling: Expenditures in this program generally take place from the second to fourth quarter, mainly as waste reduction grants to other governments. The Diesel Retro t project (\$803,000) continues to experience delays, with approximately half of the expenses now expected to occur in the fourth quarter; the remaining expenditures have been carried forward to FY 2011-12. During the third quarter, about \$60,000 in sustainability grants was awarded as part of the Metro Sustainability program.

Natural Areas: Third quarter spending re ects about \$800,000 in Local Share payments under the Natural Areas Bond program. The year-end forecast for Local Share has been increased based on the third quarter actual expenditures. The forecast for capital (land acquisition) remains conservative, re ecting the continued economic conditions, historical patterns and expected acquisitions by the end of the scal year.

**Heavier
spending
expected by
year end**

EXPENDITURES– SUPPORT DEPARTMENTS

All Support Departments

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	15,951,940	11,883,904	74.5%	15,625,000	98.0%	92.9%
Materials and Services	16,027,456	9,402,739	58.7%	13,218,500	82.5%	79.3%
Total Operating Expenditures	31,979,396	21,286,643	66.6%	28,843,500	90.2%	86.4%
Total Capital Outlay	893,000	78,575	8.8%	129,000	14.4%	90.5%
Total Renewal and Replacement	1,031,004	308,220	29.9%	750,000	72.7%	49.6%
Total Expenditures	\$33,903,400	\$21,673,438	63.9%	\$29,722,500	87.7%	85.4%

Several support services departments are more fully staffed than in recent years, resulting in personal services projections that are higher than the three-year average. Lower than typical spending in capital outlay is due to a delay in the Solid Waste Information System; \$575,000 will be carried forward to FY 2011-12.

Council Office

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,812,249	2,225,941	79.2%	2,844,000	101.1%	96.7%
Materials and Services	888,875	245,094	27.6%	495,000	55.7%	58.8%
Total Expenditures	\$3,701,124	\$2,471,035	66.8%	\$3,339,000	90.2%	92.0%

Personal services expenditures include vacation payouts for departing employees and use of temporary employees for Community Investment Initiative support.

Office of the Auditor

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	632,082	434,799	68.8%	602,634	95.3%	89.8%
Materials and Services	39,996	19,010	47.5%	29,227	73.1%	91.1%
Total Expenditures	\$672,078	\$453,809	67.5%	\$631,861	94.0%	89.8%

Office of the Metro Attorney

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	1,951,684	1,364,356	69.9%	1,794,000	91.9%	94.9%
Materials and Services	62,141	32,700	52.6%	51,000	82.1%	101.3%
Total Expenditures	\$2,013,825	\$1,397,055	69.4%	\$1,845,000	91.6%	95.1%

Communications

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,220,057	1,679,180	75.6%	2,244,000	101.1%	94.8%
Materials and Services	295,739	51,300	17.3%	115,000	38.9%	45.9%
Total Expenditures	\$2,515,796	\$1,730,480	68.8%	\$2,359,000	93.8%	87.1%

Materials and services spending is projected to be low due to Regional Transportation Options contracts budgeted in Communications but ultimately expended in Planning and Development.

Finance and Regulatory Services

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	4,523,947	3,323,893	73.5%	4,441,500	98.2%	90.4%
Materials and Services	1,419,659	453,389	31.9%	1,086,000	76.5%	78.5%
Total Operating Expenditures	5,943,606	3,777,282	63.6%	5,527,500	93.0%	87.5%
Total Capital Outlay	768,000	0	0.0%	4,000	0.5%	
Total Expenditures	\$6,711,606	\$3,777,282	56.3%	\$5,531,500	82.4%	87.5%

Capital funding of \$575,000 for the Solid Waste Information System will be carried forward to FY 2011-12.

Human Resources

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	1,505,090	1,139,198	75.7%	1,508,000	100.2%	95.8%
Materials and Services	337,798	211,718	62.7%	264,500	78.3%	79.2%
Total Expenditures	\$1,842,888	\$1,350,917	73.3%	\$1,772,500	96.2%	92.4%

Information Services

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,306,831	1,716,537	74.4%	2,191,489	95.0%	89.0%
Materials and Services	751,763	469,793	62.5%	601,410	80.0%	79.4%
Total Operating Expenditures	3,058,594	2,186,329	71.5%	2,792,899	91.3%	86.5%
Total Capital Outlay	125,000	78,575	62.9%	125,000	100.0%	25.5%
Total Renewal and Replacement	1,031,004	308,220	29.9%	750,318	72.8%	49.6%
Total Expenditures	\$4,214,598	\$2,573,124	61.1%	\$3,668,217	87.0%	78.0%

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	4,876,637	642,838	13.2%	1,734,345	35.6%	51.5%
Total Operating Expenditures	4,876,637	642,838	13.2%	1,734,345	35.6%	51.5%
Total Debt Service	38,855,255	20,949,568	53.9%	38,855,255	100.0%	100.0%
Total Expenditures	\$43,731,892	\$21,592,406	49.4%	\$40,589,600	92.8%	94.7%

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

- Second half (\$6,600) of yearly Lloyd Business Improvement District dues.
- \$10,000 in Rail~volution dues.
- \$175,600 for construction excise tax concept planning grants to local governments. Payments are made only when recipients meet established milestones.
- \$35,500 in Nature in Neighborhoods grant reimbursements.
- \$50,000 in payments to counties for November 2010 elections.







APPENDIX – All funds, year to year comparison, as of March 31, 2011

FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	175,322,025		190,632,130		190,632,130	
Program Revenues	140,292,026	28,343,852	92,324,602	65.8%	131,738,479	93.9%
General Revenues	77,451,244	9,349,079	64,400,542	83.1%	76,829,867	99.2%
Interfund Transfers	22,284,914	3,433,927	17,740,991	79.6%	21,651,431	97.2%
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	15,300,000	0	15,001,900	98.1%	15,001,900	98.1%
Subtotal Current Revenues	255,328,184	41,126,858	189,468,035	74.2%	245,221,677	96.0%
Total Resources	430,650,209		380,100,165		435,853,807	
Requirements						
Operating Expenditures	198,914,565	46,841,072	136,646,224	68.7%	176,746,472	88.9%
Debt Service	41,954,002	8,568,699	23,772,499	56.7%	41,954,002	100.0%
Capital Outlay	62,409,201	4,585,121	11,894,026	19.1%	22,710,229	36.4%
Interfund Transfers	22,284,914	3,433,927	17,740,991	79.6%	21,651,431	97.2%
Contingency	31,874,091					0.0%
Subtotal Current Expenditures	357,436,773	63,428,819	190,053,741	53.2%	263,062,134	73.6%
Unappropriated Balance	73,213,436		190,046,425		172,791,673	
Total Requirements	430,650,209		380,100,165		\$435,853,807	

FY 2009-10

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Actuals	% Budget
Resources						
Beginning Fund Balance	202,976,855		214,223,352		214,223,352	
Program Revenues	140,081,227	31,651,534	94,038,213	67.1%	132,796,173	94.8%
General Revenues	82,372,650	9,322,604	65,180,908	79.1%	78,914,593	95.8%
Interfund Transfers	17,889,562	3,975,672	12,622,506	70.6%	16,142,392	90.2%
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	10,000,000	0	0	0.0%	50,000	0.5%
Subtotal Current Revenues	250,343,439	44,949,809	171,841,628	68.6%	227,903,158	91.0%
Total Resources	453,320,294		386,064,980		442,126,510	
Requirements						
Operating Expenditures	198,745,111	43,103,543	131,119,888	66.0%	167,591,556	84.3%
Debt Service	45,250,921	8,587,886	24,200,220	53.5%	45,182,022	99.8%
Capital Outlay	73,480,218	9,558,277	17,435,795	23.7%	22,391,158	30.5%
Interfund Transfers	17,889,562	3,951,672	12,598,506	70.4%	16,329,644	91.3%
Contingency	53,165,737					
Subtotal Current Expenditures	388,531,549	65,201,378	185,354,409	47.7%	251,494,380	64.7%
Unappropriated Balance	64,788,745		200,710,571		190,632,130	
Total Requirements	453,320,294		386,064,980		442,126,510	



APPENDIX – Fund Tables, year to year comparison

General Fund (consolidated), as of March 31, 2011

FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	26,354,341		30,194,768		30,194,768	
Program Revenues	39,427,526	5,399,380	23,448,664	59.5%	36,552,500	92.7%
General Revenues	28,304,127	4,383,641	21,799,203	77.0%	27,545,500	97.3%
Transfers	40,770,309	5,753,121	17,808,147	43.7%	22,424,000	55.0%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	108,501,962	15,536,143	63,056,014	58.1%	86,522,000	79.7%
Total Resources	134,856,303		93,250,782		116,716,768	
Requirements						
Operating Expenditures	82,037,762	16,492,568	48,309,066	58.9%	70,265,000	85.6%
Debt Service	1,529,472	0	584,736	38.2%	1,529,472	100.0%
Capital Outlay	0	-31,984	12,500		12,500	
Interfund Transfers	4,313,554	708,249	3,254,644	75.5%	3,882,199	90.0%
Intrafund Transfers	30,342,305	3,225,818	10,199,700	33.6%	13,654,000	45.0%
Contingency	3,441,260					
Subtotal Current Expenditures	121,664,353	20,394,651	62,360,646	51.3%	89,343,171	73.4%
Unappropriated Balance	13,191,950		30,890,137		27,373,598	
Total Requirements	134,856,303		93,250,782		\$116,716,768	

FY 2009-10

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Actuals	% Budget
Resources						
Beginning Fund Balance	26,616,367		28,627,795		28,627,795	
Program Revenues	41,114,826	7,127,915	23,392,951	56.9%	37,249,695	90.6%
General Revenues	27,108,490	4,250,878	20,876,864	77.0%	26,354,137	97.2%
Transfers	40,659,713	5,630,594	17,296,556	42.5%	22,417,107	55.1%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	108,883,029	17,009,387	61,566,371	56.5%	86,020,939	79.0%
Total Resources	135,499,396		90,194,165		114,648,734	
Requirements						
Operating Expenditures	82,935,188	14,082,999	46,165,255	55.7%	65,805,825	79.3%
Debt Service	1,472,340	0	591,170	40.2%	1,472,339	100.0%
Capital Outlay	0	2,760	10,578		40,838	
Interfund Transfers	4,770,610	719,462	3,208,385	67.3%	4,027,306	84.4%
Intrafund Transfers	30,694,846	3,228,561	10,207,412	33.3%	13,107,658	42.7%
Contingency	3,854,033					
Subtotal Current Expenditures	123,727,017	18,033,782	60,182,799	48.6%	84,453,966	68.3%
Unappropriated Balance	11,772,379		30,011,366		30,194,768	
Total Requirements	135,499,396		90,194,165		\$114,648,734	

Metro Capital Fund, as of March 31, 2011

FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	787,638		945,080		945,080	
Program Revenues	186,330	113,805	702,958	377.3%	703,000	377.3%
General Revenues	3,900	2,504	5,996	153.8%	8,500	217.9%
Transfers	20,000	0	0	0.0%	20,000	100.0%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	210,230	116,309	708,955	337.2%	731,500	348.0%
Total Resources	997,868		1,654,035		1,676,580	
Requirements						
Operating Expenditures	0	0	111		111	
Debt Service	0	0	0		0	
Capital Outlay	559,500	60,399	371,616	66.4%	537,500	96.1%
Interfund Transfers	0	0	0		0	0.0%
Intrafund Transfers	20,000	0	0	0.0%	20,000	100.0%
Contingency	74,839					
Subtotal Current Expenditures	654,339	60,399	371,727	56.8%	557,611	85.2%
Unappropriated Balance	343,529		1,282,308		1,118,969	
Total Requirements	997,868		1,654,035		\$1,676,580	

FY 2009-10

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Actuals	% Budget
Resources						
Beginning Fund Balance	6,406,821	0	3,315,015		3,315,015	
Program Revenues	1,253,953	278,529	1,495,159	119.2%	1,587,799	126.6%
General Revenues	76,851	7,536	15,247	19.8%	20,912	27.2%
Transfers	139,000	0	0	0.0%	139,000	100.0%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	1,469,804	286,065	1,510,406	102.8%	1,747,711	118.9%
Total Resources	7,876,625		4,825,421	61.3%	5,062,726	
Requirements						
Operating Expenditures	102,541	21,111	81,604	79.6%	84,449	82.4%
Debt Service	0	0	0		0	
Capital Outlay	3,750,303	374,878	2,721,739	72.6%	3,183,255	84.9%
Interfund Transfers	910,663	633,366	633,366	69.5%	849,942	93.3%
Intrafund Transfers	0	0	0		0	
Contingency	2,727,503					
Subtotal Current Expenditures	7,491,010	1,029,355	3,436,709	45.9%	4,117,646	55.0%
Unappropriated Balance	385,615		1,388,711		945,080	
Total Requirements	7,876,625		4,825,421		\$5,062,726	

MERC Fund, as of March 31, 2011

FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	24,850,944		27,089,539		27,089,539	
Program Revenues	32,206,334	8,813,866	23,173,342	72.0%	32,818,748	101.9%
General Revenues	10,794,076	2,055,929	6,076,453	56.3%	10,801,728	100.1%
Transfers	475,000	0	0	0.0%	475,000	100.0%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	43,475,410	10,869,795	29,249,795	67.3%	44,095,476	101.4%
Total Resources	68,326,354		56,339,334		71,185,015	
Requirements						
Operating Expenditures	38,570,002	9,472,867	27,628,903	71.6%	37,831,992	98.1%
Debt Service	0	0	0		0	
Capital Outlay	5,299,105	1,322,193	2,362,323	44.6%	4,390,946	82.9%
Interfund Transfers	3,681,630	581,516	2,824,304	76.7%	3,681,630	100.0%
Intrafund Transfers	0	0	0		0	
Contingency	2,452,773					
Subtotal Current Expenditures	50,003,510	11,376,576	32,815,530	65.6%	45,904,568	91.8%
Unappropriated Balance	18,322,844		23,523,804		25,280,447	
Total Requirements	68,326,354		56,339,334		\$71,185,015	

FY 2009-10

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Actuals	% Budget
Resources						
Beginning Fund Balance	26,074,761		26,619,236		26,619,236	
Program Revenues	32,609,089	9,393,400	24,759,688	75.9%	33,028,256	101.3%
General Revenues	11,517,152	1,971,281	5,137,153	44.6%	10,067,961	87.4%
Transfers	692,490	0	0	0.0%	187,252	27.0%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	44,818,731	11,364,681	29,896,841	66.7%	43,283,469	96.6%
Total Resources	70,893,492		56,516,077		69,902,705	
Requirements						
Operating Expenditures	39,862,986	9,840,408	27,961,559	70.1%	37,687,463	94.5%
Debt Service	152,258	0	139,620	91.7%	136,362	89.6%
Capital Outlay	3,421,251	323,958	985,795	28.8%	1,493,865	43.7%
Interfund Transfers	3,704,857	576,342	2,816,200	76.0%	3,495,476	94.3%
Intrafund Transfers	0	0	0		0	
Contingency	8,122,416					
Subtotal Current Expenditures	55,263,768	10,740,708	31,903,174	57.7%	42,813,166	77.5%
Unappropriated Balance	15,629,724		24,612,903		27,089,539	15,629,724
Total Requirements	70,893,492		56,516,077		\$69,902,705	

Natural Areas Fund, as of March 31, 2011

FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	50,775,000		56,792,607		56,792,607	
Program Revenues	943,210	377,527	399,004	42.3%	429,000	45.5%
General Revenues	505,750	135,439	177,472	35.1%	404,000	79.9%
Transfers	0	0	0		0	
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	1,448,960	512,965	576,476	39.8%	833,000	57.5%
Total Resources	52,223,960		57,369,083		57,625,607	
Requirements						
Operating Expenditures	13,500,698	2,289,920	7,751,548	57.4%	9,925,000	73.5%
Debt Service	0	0	0		0	
Capital Outlay	33,202,590	1,015,049	4,204,633	12.7%	6,600,000	19.9%
Interfund Transfers	1,502,241	388,722	1,116,682	74.3%	1,502,241	100.0%
Intrafund Transfers	0	0	0		0	
Contingency	3,988,905					
Subtotal Current Expenditures	52,194,434	3,693,691	13,072,863	25.0%	18,027,241	34.5%
Unappropriated Balance	29,526		44,296,220		39,598,366	
Total Requirements	52,223,960		57,369,083		\$57,625,607	

FY 2009-10

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Actuals	% Budget
Resources						
Beginning Fund Balance	75,000,000		77,109,207		77,109,207	
Program Revenues	925,710	10,005	39,263	4.2%	335,730	36.3%
General Revenues	1,875,000	255,905	522,221	27.9%	940,859	50.2%
Transfers	0	0	0		0	
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		50,000	
Subtotal Current Revenues	2,800,710	265,910	561,484	20.0%	1,326,589	47.4%
Total Resources	77,800,710		77,670,691		78,435,796	
Requirements						
Operating Expenditures	13,447,344	1,332,109	6,072,499	45.2%	7,178,112	53.4%
Debt Service	0	0	0		0	
Capital Outlay	45,119,612	7,283,139	10,461,906	23.2%	13,085,103	29.0%
Interfund Transfers	1,472,292	256,822	799,674	54.3%	1,379,974	93.7%
Intrafund Transfers	0	0	0		0	
Contingency	17,642,838					
Subtotal Current Expenditures	77,682,086	8,872,069	17,334,080	22.3%	21,643,188	27.9%
Unappropriated Balance	118,624		60,336,612		56,792,607	
Total Requirements	77,800,710		77,670,691		\$78,435,796	

Oregon Zoo Infrastructure and Animal Welfare Bond Fund, as of March 31, 2011

FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	2,121,338		2,806,954		2,806,954	
Program Revenues	0	0	0		0	
General Revenues	21,213	14,401	40,323	190.1%	57,000	268.7%
Transfers	0	0	0		0	
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	15,000,000	0	15,000,000	100.0%	15,000,000	100.0%
Subtotal Current Revenues	15,021,213	14,401	15,040,323	100.1%	15,057,000	100.2%
Total Resources	17,142,551		17,847,277		17,863,954	
Requirements						
Operating Expenditures	659,562	193,719	561,977	85.2%	712,000	108.0%
Debt Service	0	0	0		0	
Capital Outlay	14,696,830	2,054,237	4,044,272	27.5%	8,162,000	55.5%
Interfund Transfers	294,915	73,545	195,205	66.2%	294,915	100.0%
Intrafund Transfers	0	0	0		0	
Contingency	1,476,683					
Subtotal Current Expenditures	17,127,990	2,321,501	4,801,454	28.0%	9,168,915	53.5%
Unappropriated Balance	14,561		13,045,823		8,695,039	
Total Requirements	17,142,551		17,847,277		\$17,863,954	

FY 2009-10

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Actuals	% Budget
Resources						
Beginning Fund Balance	4,512,846		4,260,056		4,260,056	
Program Revenues	0	0	0		0	
General Revenues	362,821	5,312	21,367	5.9%	26,398	7.3%
Transfers	0	0	0		0	
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	10,000,000	0	0	0.0%	0	0.0%
Subtotal Current Revenues	10,362,821	5,312	21,367	0.2%	26,398	0.3%
Total Resources	14,875,667		4,281,424		4,286,455	
Requirements						
Operating Expenditures	684,142	129,585	400,519	58.5%	458,143	67.0%
Debt Service	0	0	0		0	
Capital Outlay	11,350,000	99,750	690,884	6.1%	1,021,358	9.0%
Interfund Transfers	0	0	0		0	
Intrafund Transfers	0	0	0		0	
Contingency	2,826,363					
Subtotal Current Expenditures	14,860,505	229,335	1,091,403	7.3%	1,479,501	10.0%
Unappropriated Balance	15,162		3,190,020		2,806,954	
Total Requirements	14,875,667		4,281,424		\$4,286,455	

General Renewal and Replacement, as of March 31, 2011

FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	6,876,878		6,591,200		6,591,200	
Program Revenues	500,000	54,617	597,283	119.5%	597,283	119.5%
General Revenues	58,777	12,841	33,400	56.8%	45,000	76.6%
Transfers	1,282,635	316,059	948,177	73.9%	1,282,635	100.0%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	1,800		1,800	
Subtotal Current Revenues	1,841,412	383,517	1,580,660	85.8%	1,926,718	104.6%
Total Resources	8,718,290		8,171,859		8,517,918	
Requirements						
Operating Expenditures	892,231	24,127	731,808	82.0%	950,000	106.5%
Debt Service	0	0	0		0	
Capital Outlay	2,527,275	144,112	592,938	23.5%	1,423,000	56.3%
Interfund Transfers	128,000	0	0	0.0%	128,000	100.0%
Intrafund Transfers	0	0	0		0	
Contingency	4,870,784					
Subtotal Current Expenditures	8,418,290	168,239	1,324,746	15.7%	2,501,000	29.7%
Unappropriated Balance	300,000		6,847,113		6,016,918	
Total Requirements	8,718,290		8,171,859		\$8,517,918	

FY 2009-10

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Actuals	% Budget
Resources						
Beginning Fund Balance	6,379,524		6,978,925		6,978,925	
Program Revenues	1,244,500	878,276	878,276	70.6%	1,221,298	98.1%
General Revenues	216,559	19,897	40,481	18.7%	65,726	30.3%
Transfers	2,274,845	943,176	1,562,796	68.7%	1,989,175	87.4%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	3,735,904	1,841,349	2,481,553	66.4%	3,276,199	87.7%
Total Resources	10,115,428		9,460,478		10,255,124	
Requirements						
Operating Expenditures	978,363	143,655	330,081	33.7%	842,370	86.1%
Debt Service	0	0	0		0	
Capital Outlay	3,764,924	1,322,018	2,262,149	60.1%	2,821,554	74.9%
Interfund Transfers	0	0	0		0	
Intrafund Transfers	0	0	0		0	
Contingency	2,370,004					
Subtotal Current Expenditures	7,113,291	1,465,674	2,592,230	36.4%	3,663,924	51.5%
Unappropriated Balance	3,002,137		6,868,248		6,591,200	
Total Requirements	10,115,428		9,460,478		\$10,255,124	

Risk Management Fund, as of March 31, 2011

FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	8,142,227		7,998,239		7,998,239	
Program Revenues	9,525,278	1,994,865	7,060,394	74.1%	9,093,000	95.5%
General Revenues	25,000	6,971	23,972	95.9%	32,500	130.0%
Transfers	1,186,095	202,739	983,362	82.9%	1,186,095	100.0%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	10,736,373	2,204,575	8,067,729	75.1%	10,311,595	96.0%
Total Resources	18,878,600		16,065,968		18,309,834	
Requirements						
Operating Expenditures	12,498,637	2,583,001	8,119,332	65.0%	10,871,500	87.0%
Debt Service	0	0	0			
Capital Outlay	0	0	0			
Interfund Transfers	5,225,000	0	5,225,000	100.0%	5,225,000	100.0%
Intrafund Transfers	0	0	0			
Contingency	528,084					
Subtotal Current Expenditures	18,251,721	2,583,001	13,344,332	73.1%	16,096,500	88.2%
Unappropriated Balance	626,879		2,721,636		2,213,334	
Total Requirements	18,878,600		16,065,968		\$18,309,834	

FY 2009-10

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % of Budget	June 30 Actuals	% Budget
Resources						
Beginning Fund Balance	2,756,352		8,301,172		8,301,172	
Program Revenues	8,631,555	1,981,986	6,096,648	70.6%	8,383,041	97.1%
General Revenues	200,000	27,681	54,479	27.2%	87,473	43.7%
Transfers	1,211,710	207,096	1,004,623	82.9%	1,161,806	95.9%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	10,043,265	2,216,763	7,155,750	71.2%	9,632,320	95.9%
Total Resources	12,799,617		15,456,922		17,933,492	
Requirements						
Operating Expenditures	11,434,039	2,325,643	7,318,859	64.0%	9,935,253	86.9%
Debt Service	0	0	0		0	
Capital Outlay	0	0	0		0	
Interfund Transfers	0	0	0		0	
Intrafund Transfers	0	0	0		0	
Contingency						
Subtotal Current Expenditures	11,434,039	2,325,643	7,318,859	64.0%	9,935,253	86.9%
Unappropriated Balance	1,365,578		8,138,063		7,998,239	
Total Requirements	12,799,617		15,456,922		\$17,933,492	

Solid Waste Revenue Fund, as of March 31, 2011

FY 2010-11

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	36,535,502		37,982,915		\$ 37,982,915	
Program Revenues	57,502,348	11,589,792	36,842,252	64.1%	51,620,008	89.8%
General Revenues	357,537	80,013	198,698	55.6%	345,663	96.7%
Transfers	5,446,449	0	5,225,000	95.9%	5,446,449	100.0%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	63,306,334	11,669,805	42,265,950	66.8%	57,412,120	90.7%
Total Resources	99,841,836		80,248,865		95,395,035	
Requirements						
Operating Expenditures	50,304,431	10,739,028	29,446,988	58.5%	46,190,980	91.8%
Debt Service	0	0	0		0	
Capital Outlay	5,194,283	24,115	297,855	5.7%	1,584,283	30.5%
Interfund Transfers	6,995,233	1,681,895	5,125,156	73.3%	6,917,446	98.9%
Contingency	14,540,763					
Subtotal Current Expenditures	77,034,710	12,445,037	34,869,999	45.3%	54,692,709	71.0%
Unappropriated Balance	22,807,126		45,378,866		40,702,326	
Total Requirements	99,841,836		80,248,865		95,395,035	

FY 2009-10

	Adopted Budget	Actuals 3rd Qtr	YTD Actuals	YTD % Budget	June 30 Projection	% Budget
Resources						
Beginning Fund Balance	35,470,285		38,769,438		38,769,438	
Program Revenues	53,794,894	11,981,423	37,376,230	69.5%	50,990,354	94.8%
General Revenues	883,119	115,547	228,691	25.9%	367,099	41.6%
Transfers	421,287	0	0	0.0%	159,802	37.9%
Employee 401K Contributions	0	0	0		0	
Special Items	0	0	0		0	
Extraordinary Items	0	0	0		0	
Other Financing Sources	0	0	0		0	
Subtotal Current Revenues	55,099,300	12,096,970	37,604,921	68.2%	51,517,255	93.5%
Total Resources	90,569,585		76,374,359		90,286,693	
Requirements						
Operating Expenditures	48,626,119	10,228,294	29,162,248	60.0%	45,379,308	93.3%
Debt Service	0	0	0		0	
Capital Outlay	5,066,583	149,886	289,417	5.7%	549,264	10.8%
Interfund Transfers	17,478,579	1,639,913	5,015,114	28.7%	6,375,207	36.5%
Contingency	11,122,580					
Subtotal Current Expenditures	82,293,861	12,018,093	34,466,780	41.9%	52,303,779	63.6%
Unappropriated Balance	8,275,724		41,907,579		37,982,915	
Total Requirements	90,569,585		76,374,359		90,286,693	

APPENDIX – Excise Tax Annual Forecast, as of March 31, 2011

Total Excise Tax Collections

Facility/Function	FY 2010-11 Budget	Revised Annual Forecast	Difference	% Difference
Oregon Convention Center	1,313,778	1,313,778	-	0.00%
Expo Center	441,301	335,705	(105,596)	-23.93%
Parks and MRC	283,048	215,064	(67,984)	-24.02%
SW Product Sales	197,250	145,112	(52,138)	-26.43%
Planning Fund	4,830	11,771	6,941	143.71%
Total	2,240,207	2,021,430	(218,777)	-9.77%

	FY 2010-11 Budget	Revised Annual Forecast	Difference	% Difference
Solid Waste and Recycling Metro Facilities	5,428,740	4,967,173	(461,567)	-8.50%
Solid Waste and Recycling Non Metro Facilities	7,234,990	6,945,590	(289,400)	-4.00%
Total Solid Waste Per Ton Excise Tax	12,663,730	11,912,763	(750,967)	-5.93%
Grand Total Excise Tax	14,903,937	13,934,193	(969,744)	-6.51%

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.

Recovery Rate Stabilization Reserve Balance

General by Code	11,370,000	11,370,000	-	0.00%
Recovery Rate Stabilization Reserve	1,293,730	542,763	(750,967)	-58.05%

Beginning Balance	\$	-
FY 2010-11 Contribution	\$	323,986
Adjustment for Potential Offsets*	\$	(71,000)
Projected Balance in RRSR 7-1-2011	\$	252,986

*Offsets include potential refunds to non-Metro facilities.

