

July to September

# MAKING A GREAT PLACE



# FINANCIAL REPORT

FIRST QUARTER

FY 2015-16

# 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 sustainable transportation and living choices for people and businesses in the region. Voters have asked Metro to help with the challenges and opportunities that affect the 25 cities and three counties in the Portland metropolitan area.

A regional approach simply makes sense when it comes to providing services, operating venues and making decisions about how the region grows. Metro works with communities to support a resilient economy, keep nature close by and respond to a changing climate. Together, we're making a great place, now and for generations to come.

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## **Metro Council President**

Tom Hughes

## **Metro Council**

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Carlotta Collette, District 2

Craig Dirksen, District 3

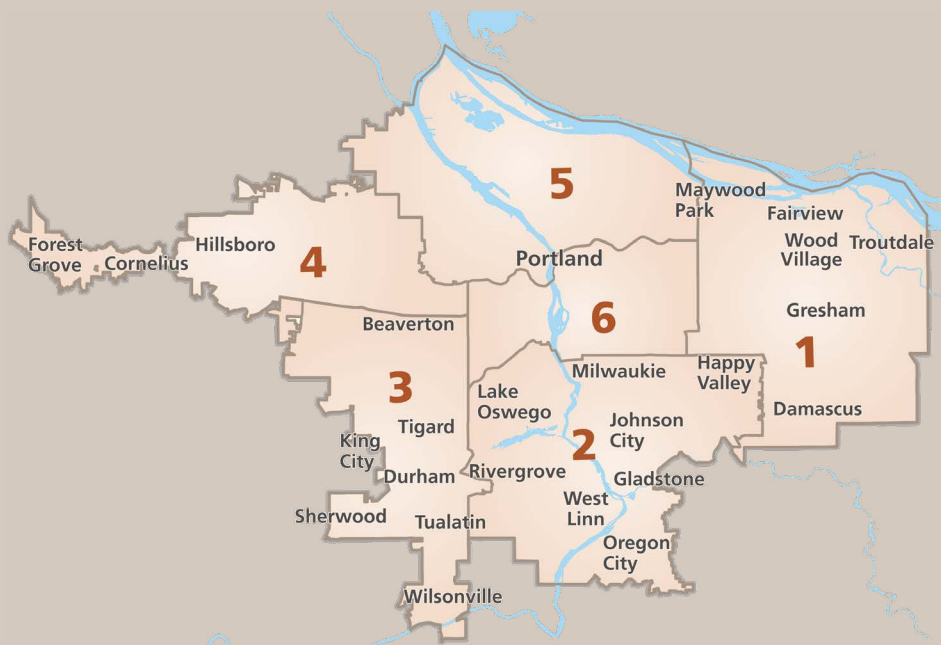
Kathryn Harrington, District 4

Sam Chase, District 5

Bob Stacey, District 6

## **Auditor**

Brian Evans



# FY 2015-16 Quarterly Report

## First Quarter

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December 8, 2015

## Dear President Hughes and members of the Metro Council:

On behalf of the Finance Team I am today delivering Metro's First Quarter Financial Report. This report is based upon the unaudited closing of Metro's financial records as of September 30, 2015. As is typical in the first quarter, our actual expenditures and revenues are projected to be fairly close to our target as laid out in the budget plan developed during last year's budget process. As the year progresses we will see the picture become clearer.

<b>All Revenue</b>	<b>Budget</b>	<b>Actual YTD</b>	<b>YTD % of Budget</b>	<b>Year-End Projection</b>	<b>Year-end % of Budget</b>	<b>3-Yr Average</b>
Program Revenues	\$156,682,953	\$32,239,392	20.6%	\$173,401,553	110.7%	107.6%
General Revenues	75,834,813	4,192,254	5.5%	\$75,736,967	99.9%	102.5%
Other Financing Sources	112,000,000	0	0	94,735,891	84.6%	0.0%
<b>All Revenue</b>	<b>\$344,517,766</b>	<b>\$36,431,646</b>	<b>10.6%</b>	<b>\$343,874,411</b>	<b>99.8%</b>	

<b>Expenditures</b>	<b>Budget</b>	<b>Actual YTD</b>	<b>YTD % of Budget</b>	<b>Year-End Projection</b>	<b>Year-end % of Budget</b>	<b>3-Year Average</b>
Personal Services	\$95,596,989	\$22,819,873	23.9%	\$91,196,979	95.4%	94.5%
Materials and Services	132,366,488	22,342,581	16.9%	121,716,324	92.0%	82.7%
<b>Total Operating Expenditures</b>	<b>227,963,477</b>	<b>45,162,454</b>	<b>19.8%</b>	<b>212,913,303</b>	<b>93.4%</b>	<b>87.4%</b>
<b>Total Capital Outlay</b>	<b>63,531,638</b>	<b>7,063,444</b>	<b>11.1%</b>	<b>46,038,052</b>	<b>72.5%</b>	<b>52.5%</b>
<b>Total Renewal and Replacement</b>	<b>3,769,108</b>	<b>228,841</b>	<b>6.1%</b>	<b>3,294,074</b>	<b>87.4%</b>	<b>65.1%</b>
<b>Total Expenditures</b>	<b>\$295,264,223</b>	<b>\$52,454,740</b>	<b>17.8%</b>	<b>\$262,245,430</b>	<b>88.8%</b>	<b>89.4%</b>

## Revenues overall look positive

Revenues from the MERC venues as a whole are off to a strong start for the year. Portland's revenues are up over 32.5 percent over this time last year. OCC is 8.6 percent above budget and 33.7 percent over prior year. Expo is above last year's actuals and slightly higher than budget projections.

Currently, Oregon Zoo attendance is flat over the prior year, but revenues are up and currently on track with budget. We are expecting attendance to pick up with ZooLights and the opening of Elephant Lands in the second quarter.

Property and Environmental Services revenues are tracking close to budget, driven by parking revenues, latex paint sales and material fees.

Revenue growth in the General Fund (excise and property taxes in particular) continue at a modest pace year over year.

## Operating expenditures are on track with budget

Operating expenditures continue to track budget. This is fairly typical of first quarter projections. We will continue to monitor as the year progresses and will have a better idea of any further necessary adjustments when second quarter closes.

## Construction Excise Tax

Construction Excise Taxes continue to be robust. Collections in the first quarter are \$190,000 higher than first quarter last year (\$576,000 versus \$766,000). The full CET report is included in appendix C.

**First quarter results: On track**

First quarter results continue to be on track with budget projections. We will continue to monitor zoo revenues as this is the first year that they are in an enterprise fund and some adjustments may be needed throughout the year. We will also be closely monitoring excise tax collections to see if there have to be any additional adjustments in the General Fund.

**How does this impact the FY 2015-16 budget?**

First quarter results continue to be on track with budget projections. We will continue to monitor zoo revenues as this is the first year that they are in an enterprise fund and some adjustments may be needed throughout the year. We will also be closely monitoring excise tax collections to see if there have to be any additional adjustments in the general fund.

Sincerely,

A handwritten signature in black ink, appearing to read "Tim Collier", with a stylized flourish at the end.

Tim Collier, CPA, MBA

Director of Finance and Regulatory Services





# METRO OPERATING REVENUES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
<b>All Revenue</b>						
Program Revenues	156,682,953	32,239,392	20.6%	173,401,553	110.7%	107.6%
General Revenues	75,834,813	4,192,254	5.5%	75,736,967	99.9%	102.5%
Special Items	0	0	0%	0	0.0%	0.0%
Extraordinary Items	0	0	0%	0	0.0%	0.0%
Other Financing Sources	112,000,000	0	0.0%	94,735,891	84.6%	0.0%
<b>All Revenue</b>	<b>344,517,766</b>	<b>36,431,646</b>	<b>10.6%</b>	<b>\$343,874,411</b>	<b>99.8%</b>	<b>118.2%</b>

Agency revenues totaled \$36.4 million through the first quarter of FY 2015-16 or 10.6 percent of the annual budget.

## PROGRAM REVENUE BREAKDOWN

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
<b>Program Revenues</b>						
Charges for Services Revenue	112,726,770	29,494,127	26.2%	134,520,413	119.3%	103.7%
Internal Charges for Svcs-Rev	272,284	0	0.0%	255,566	93.9%	100.8%
Licenses and Permits	380,000	100,305	26.4%	380,000	100.0%	99.9%
Miscellaneous Revenue	2,511,868	290,065	11.5%	1,952,785	77.7%	320.1%
Grants	21,592,292	1,271,147	5.9%	8,887,404	41.2%	110.4%
Intergovernmental Revenue	14,937,140	1,083,747	7.3%	19,478,841	130.4%	120.8%
Contributions from Governments	3,875,098	0	0.0%	6,503,772	167.8%	103.9%
Contributions - Private Source	58,125	0	0.0%	970,272	1669.3%	5.8%
Capital Grants	329,376	0	0.0%	452,500	137.4%	0.0%
<b>Program Revenues</b>	<b>156,682,953</b>	<b>32,239,392</b>	<b>20.6%</b>	<b>\$173,401,553</b>	<b>110.7%</b>	<b>107.6%</b>

Contractors' Business License revenues through the first quarter came to 26.4 percent of the amount originally budgeted (\$380,000).

## GENERAL REVENUES BREAKDOWN

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
<b>General Revenue</b>						
Real Property Taxes	54,407,424	170,318	0.3%	54,960,751	101.0%	101.5%
Excise Taxes	17,367,350	3,688,594	21.2%	16,967,132	97.7%	100.8%
Construction Excise Tax	2,475,000	171,178	6.9%	2,475,000	100.0%	131.2%
Other Derived Tax Revenues	50,000	16,519	33.0%	50,000	100.0%	108.2%
Interest Earnings	1,521,039	-465,809	-30.6%	1,284,084	84.4%	157.8%
Change in Investment Value	14,000	599,035	4278.8%		0.0%	2953.7%
<b>General Revenue</b>	<b>75,834,813</b>	<b>4,179,836</b>	<b>5.5%</b>	<b>\$75,736,967</b>	<b>99.9%</b>	<b>102.5%</b>

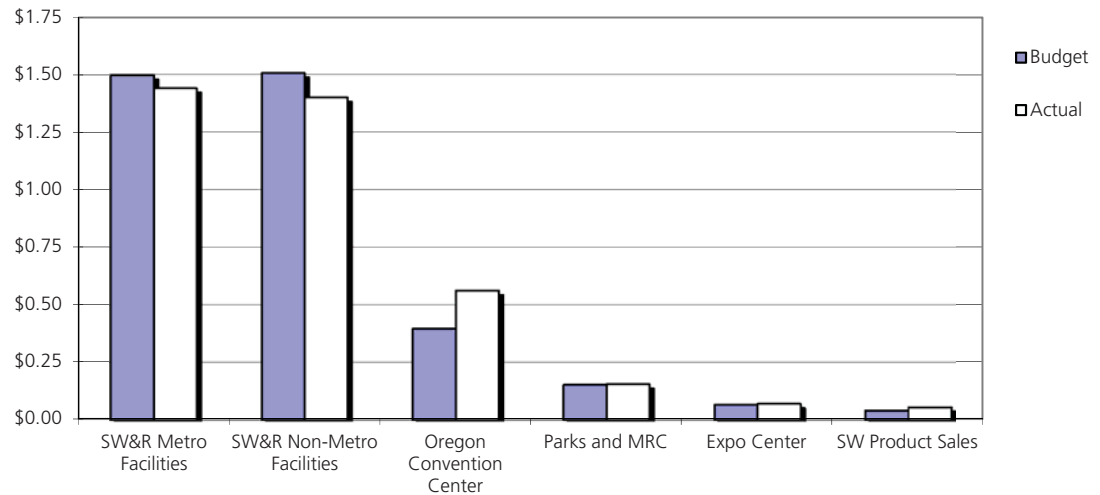
Property Tax – Revenues through the first quarter came to 0.3 percent of budget. These taxes are due in the second quarter, and tend to show up strongly in that quarterly report.

Interest – Total interest earnings (including the interest earned and change in investment value) ended the quarter at 8.7 percent of budget, and has been projected to come in at 84.4 percent of budget.

Transient Lodging Tax – receipts are \$1,010,000 (9.8 percent) below the prior year and 78.6 percent above the three-year historical average. According to the Visitor Development Fund (VDF) Intergovernmental Agreement, Portland's is allocated a maximum increase over the prior year receipts, of the Portland-Salem, second-half Calendar Year, Consumer Price Index (CPI), two years prior. For FY 2015-16 this is a 2.26 percent increase over FY 2014-15 actual receipts. OCC is allocated the greater of the two years prior CPI or 7 percent over the prior year receipts. All TLT receipts over these maximums are deposited into the MERC Fund TLT Pooled Capital account to be allocated to specific projects in future years. \$5.2 million was allocated to the MERC Fund TLT Pooled Capital in FY 2015, bringing its fund balance to \$7.0 million. Finance is forecasting an additional \$3.0 to \$5.0 million will be distributed to the MERC Fund TLT Pooled Capital account at the end of FY 2016.

**FY 2015-16  
revenues on  
track with  
budget**

## EXCISE TAX



Non-tonnage excise tax is projected to come in 9.5 percent above budget. Solid waste excise tax is currently projected to be below budget by 5.8 percent. The deficit is linked to initial tonnage estimates, which led to an overstatement of tonnage-based excise tax revenues during the budgeting process. Current tonnage estimates are still expected to surpass the agencies statutory yield for excise tax collections. For more information, see the Property and Environmental Services revenues narrative (in the Departments section), or refer to the Excise Tax Appendix.

## METRO OPERATING EXPENDITURES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	75,510,414	18,089,782	24.0%	72,210,615	95.6%	94.5%
Materials and Services	121,925,425	20,390,349	16.7%	113,497,333	93.1%	84.3%
<b>Total Operating Expenditures</b>	<b>197,435,839</b>	<b>38,480,131</b>	<b>19.5%</b>	<b>185,707,948</b>	<b>94.1%</b>	<b>88.0%</b>
<b>Total Debt Service</b>			<b>0%</b>	<b>0</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Capital Outlay</b>	<b>57,909,395</b>	<b>6,331,538</b>	<b>10.9%</b>	<b>45,607,902</b>	<b>78.8%</b>	<b>54.2%</b>
<b>Total Renewal and Replacement</b>	<b>1,428,222</b>	<b>132,160</b>	<b>9.3%</b>	<b>2,480,667</b>	<b>173.7%</b>	<b>67.7%</b>
<b>Total Expenditures</b>	<b>\$256,773,456</b>	<b>\$44,943,829</b>	<b>17.5%</b>	<b>\$233,796,517</b>	<b>91.1%</b>	<b>78.9%</b>



# DEPARTMENTS

## METROPOLITAN EXPOSITION RECREATION CENTER

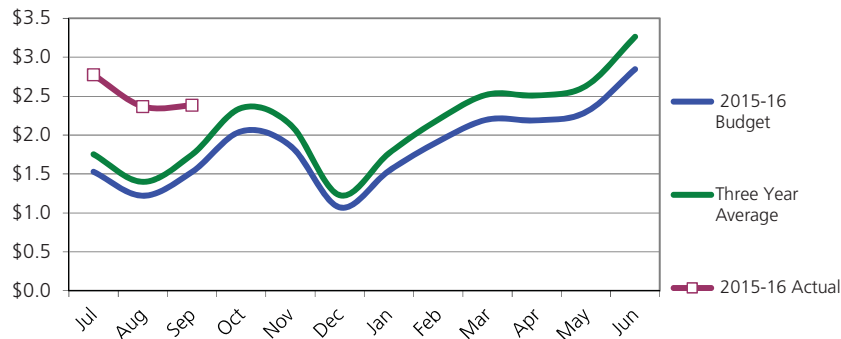
Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$56,506,111	\$12,715,542	22.5%	\$64,186,075	113.6%	115.4%
General Revenues	91,000	24,182	26.6%	259,600	285.3%	222.6%
Transfers	1,125,132	0	0.0%	1,125,132	100.0%	70.0%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>\$57,722,243</b>	<b>\$12,739,724</b>	<b>22.1%</b>	<b>\$65,570,807</b>	<b>113.6%</b>	<b>113.3%</b>

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$19,860,619	\$4,536,292	22.8%	\$18,419,432	92.7%	94.3%
Materials and Services	29,652,204	7,171,199	24.2%	29,777,208	100.4%	100.0%
<b>Total Operating Expenditures</b>	<b>49,512,823</b>	<b>11,707,492</b>	<b>23.6%</b>	<b>48,196,640</b>	<b>97.3%</b>	<b>97.7%</b>
Total New Capital	8,393,800	686,901	8.2%	435,500	51.9%	74.7%
<b>Total Expenditures</b>	<b>\$57,906,623</b>	<b>\$12,394,393</b>	<b>21.4%</b>	<b>\$52,551,640</b>	<b>90.8%</b>	<b>94.9%</b>

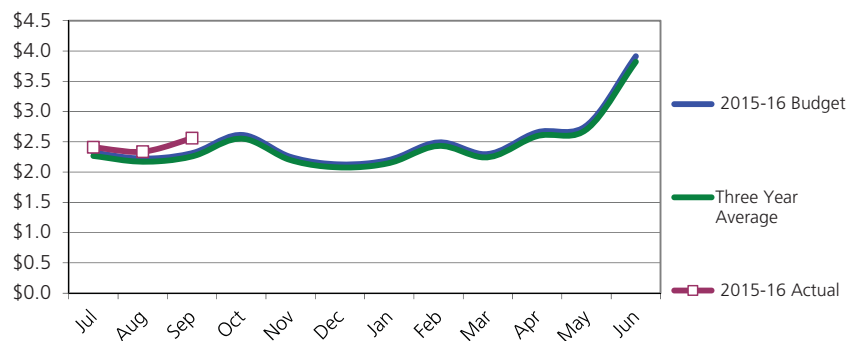
### Oregon Convention Center- Program Revenues by Month

shown in millions



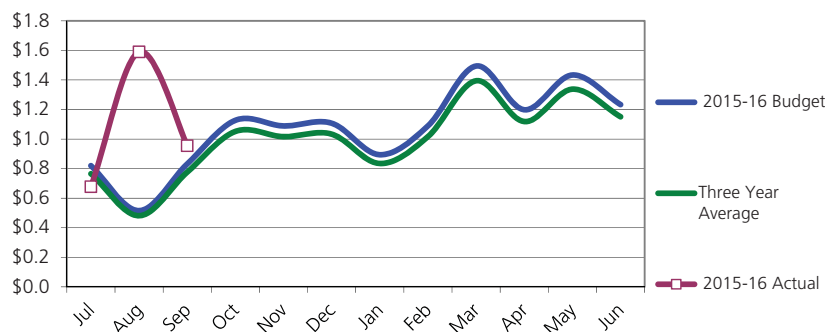
### Oregon Convention Center- Expenditures by Month

shown in millions



### Portland'5 Centers for the Arts- Program Revenues by Month

shown in millions

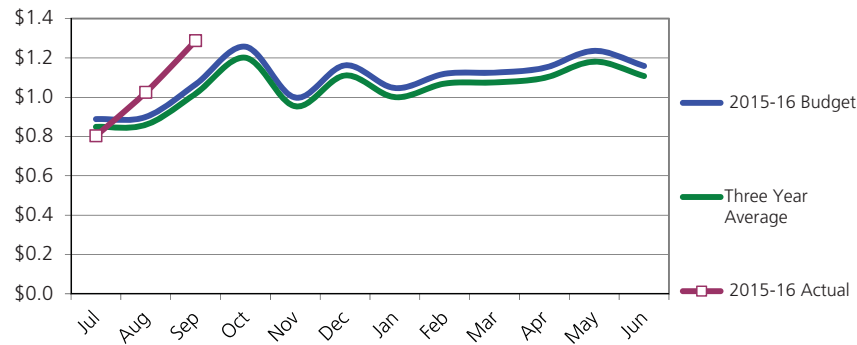


OCC and Portland'5 off to record start

OCC operating  
revenues 34  
percent above  
prior year

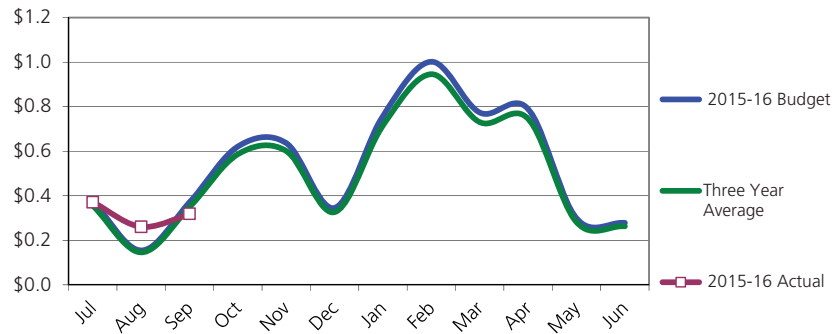
### Portland's Centers for the Arts- Expenditures by Month

*shown in millions*



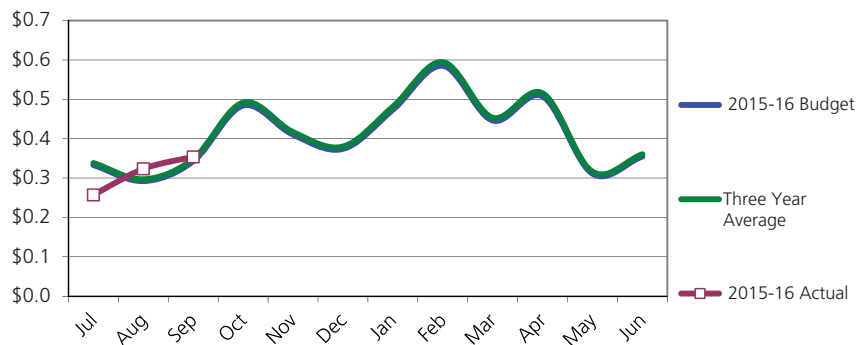
### Portland Expo Center- Program Revenues by Month

*shown in millions*



### Portland Expo Center- Expenditures by Month

*shown in millions*



MERC venues posted strong first quarter revenues following their best fiscal year ever in FY 2014-15. Year to date (YTD) event revenues (rent and food and beverage) are 34 percent (\$2.9 million) above prior year, 54 percent above the three-year historical YTD average, and 13 percent above YTD budget projections. Total first quarter events and attendance are respectively 13 percent and 34 percent above the three-year historical first quarter average. These dramatic increases in revenues are due to the much improved economy, and a higher-than-average number of events hosted, as well as by hosting higher-profit-margin events.

### OCC

Through the first quarter, event related revenues for the convention center are 34.0 percent above FY 2014-15. Total YTD revenues are 33.7 percent above the prior year and 8.6 percent above budget expectations. Food and beverage margins are 5.2 percent above the prior year thanks to the large conventions and an additional 12,000 attendees hosted in the first quarter. OCC is expected to receive its maximum year-to-year Transient Lodging Tax earnings increase of 7 percent. Please see the Transient Lodging Tax (TLT) section of this report for additional information.

## Portland'5

Portland'5 Centers for the Arts YTD event-related revenue is 32.5 percent above the prior fiscal year. Total first quarter revenues are 29.9 percent above the prior year and 6.5 percent above budget projections. YTD food and beverage margins are 30.1 percent, 2.3 percent below the prior year.

### Expo

Expo YTD event related revenue is 0.7 percent above FY 2015. Total first quarter revenues are 0.2 percent over the prior year and 1.3 percent above budget expectations. Expo hosted 3 (or 12 percent) fewer events, however, 13,000 (28 percent) more attendees in the first quarter over the prior year. Expo food and beverage margins are 4 percent above the prior year to date.

### MERC Expenditures

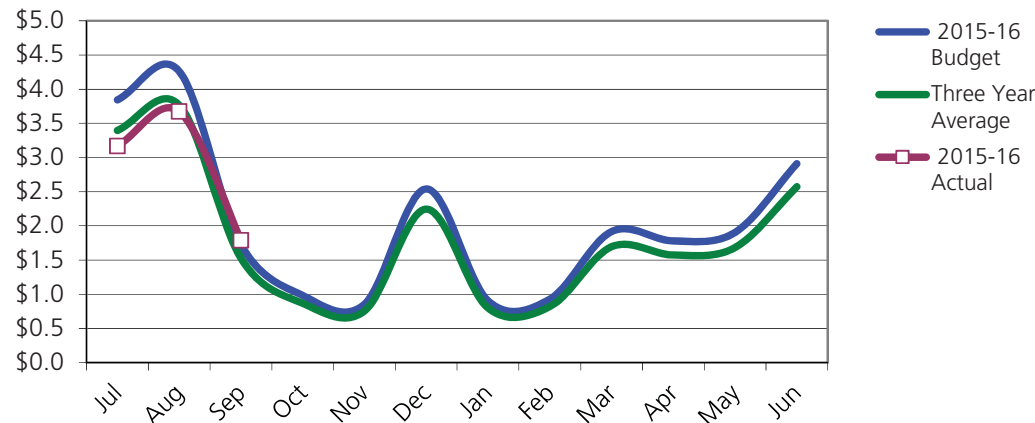
MERC venues expenses as a whole are 18.7 percent above the prior year, 23.8 percent above the three-year historical average, and meet budget expectations. Convention center expenses are 20 percent over the prior year and 1 percent under budget projections. Portland'5 expenditures are 22.6 percent over the prior year and 1.5 percent above budget projections. Expo expenses are 2.6 percent under the prior year and 3.2 percent under budget projections.

## OREGON ZOO

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	25,061,390	8,698,225	34.7%	24,820,135	99.0%	99.8%
General Revenues	160,000	17,309	10.8%	150,000	93.8%	109.2%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	40,000,000	0	0.0%	30,000,000	75.0%	0.0%
<b>Total</b>	<b>65,221,390</b>	<b>8,715,534</b>	<b>13.4%</b>	<b>54,970,135</b>	<b>84.3%</b>	<b>100.0%</b>
Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	21,131,303	5,508,267	26.1%	20,764,527	98.3%	96.4%
Materials and Services	13,391,979	4,041,592	30.2%	13,289,578	99.2%	100.7%
<b>Total Operating Expenditures</b>	<b>34,523,282</b>	<b>9,549,859</b>	<b>27.7%</b>	<b>34,054,105</b>	<b>98.6%</b>	<b>98.1%</b>
<b>Total Debt Service</b>	<b>0</b>	<b>0</b>	<b>0%</b>		<b>0.0%</b>	<b>0.0%</b>
<b>Total New Capital</b>	<b>6,076,314</b>	<b>706,218</b>	<b>11.6%</b>	<b>2,275,000</b>	<b>37.4%</b>	<b>41.8%</b>
<b>Total Renewal and Replacement</b>	<b>1,527,948</b>	<b>93,194</b>	<b>6.1%</b>	<b>1,052,445</b>	<b>68.9%</b>	<b>0.0%</b>
<b>Total Expenditures</b>	<b>42,127,544</b>	<b>10,349,271</b>	<b>24.6%</b>	<b>\$37,381,550</b>	<b>88.7%</b>	<b>91.2%</b>

### Oregon Zoo- Program Revenues by Month

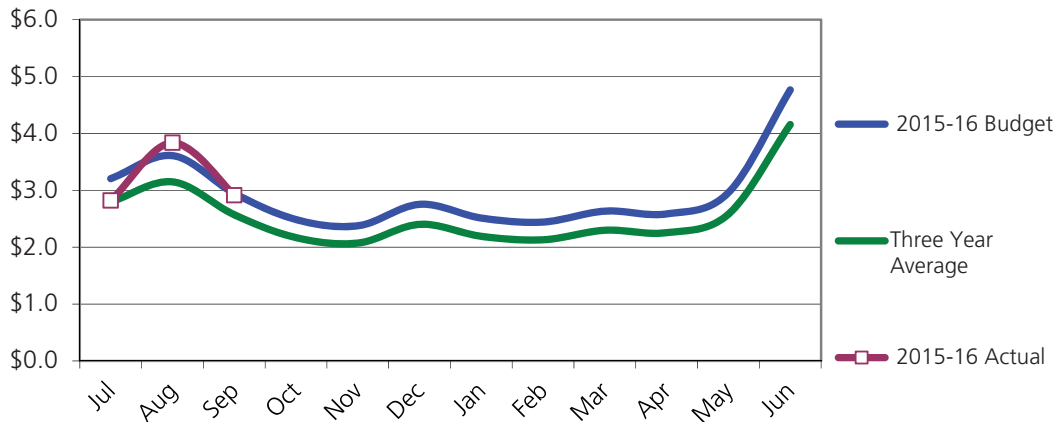
shown in millions



**Portland'5  
revenues 32.5  
percent above  
prior year**

## Oregon Zoo- Expenditures by Month

shown in millions



**Zoo attendance  
is flat**

First quarter attendance was flat compared to the same period last year, with a total of 480,468 visitors to the Oregon Zoo. Revenue results were strong, driven by increased per-caps across the board and the return of the train to summer service. Gross receipts in the guest services area increased \$596,000 dollars, or approximately 8 percent above FY 2014-15.

Fiscal year projections show some weakness in enterprise income compared to budget, primarily due to predicted attendance. While visitorship was flat year-over-year through the summer, it is low when compared to historical trends. With the opening of Elephant Lands in the winter, and the corresponding marketing efforts, management is focused on leveraging any boost in attendance.

Expenditures were lower than budgeted through the first quarter largely because of multiple open positions, newly approved for this fiscal year. Total spending is projected through year-end to be below the appropriated amount; however, the Guest Services division is addressing higher labor costs associated with seasonal staffing. Management is examining program delivery to ensure the most effective and efficient use of staff hours.

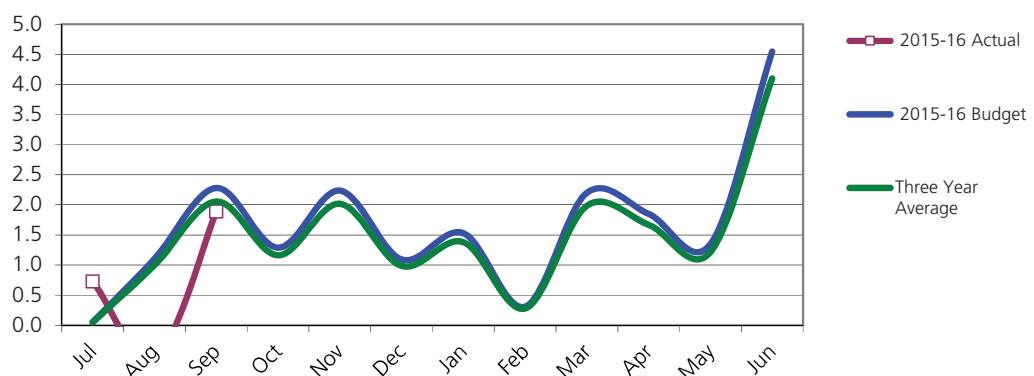
Pool coating in the Steller Cove habitat was completed this quarter, allowing for the introduction of Harbor Seals to the exhibit. Other Renewal and Replacement projects are in the planning phase, including pool coating the Penguinarium and several roofing projects.

## OREGON ZOO INFRASTRUCTURE AND ANIMAL WELFARE BOND

	Budget	Actual	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	729,775	170,460	23.4%	681,841	93.4%	87.9%
Materials and Services	265,000	9,215	3.5%	215,000	81.1%	149.8%
<b>Total Operating Expenditures</b>	<b>994,775</b>	<b>179,676</b>	<b>18.1%</b>	<b>896,841</b>	<b>90.2%</b>	<b>89.2%</b>
<b>Total Debt Service</b>			<b>0%</b>		<b>0.0%</b>	<b>0.0%</b>
<b>Total Capital Outlay</b>	<b>18,843,728</b>	<b>1,861,839</b>	<b>9.9%</b>	<b>15,074,982</b>	<b>80.0%</b>	<b>69.5%</b>
<b>Total Expenditures</b>	<b>\$19,838,503</b>	<b>\$2,041,515</b>	<b>10.3%</b>	<b>\$15,971,823</b>	<b>80.5%</b>	<b>70.1%</b>

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

shown in millions



Elephant Lands is nearing completion and is on schedule to be open to the public in December. Groundbreaking for the Education Center occurred in September. Higher-than-expected construction bids on that project are being addressed by staff through value engineering and budget adjustments, and the project remains on schedule. High levels of capital expenditures in the bond fund reflect these planned activities and a \$30 million bonds sale is expected to happen in the spring.

## PARKS AND NATURE

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	6,115,672	2,203,668	36.0%	6,050,153	98.9%	123.3%
General Revenues	12,624,939	86,725	0.7%	12,598,644	99.8%	160.5%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
<b>Total</b>	<b>\$18,740,611</b>	<b>\$2,290,393</b>	<b>12.2%</b>	<b>\$18,648,797</b>	<b>99.5%</b>	<b>134.3%</b>

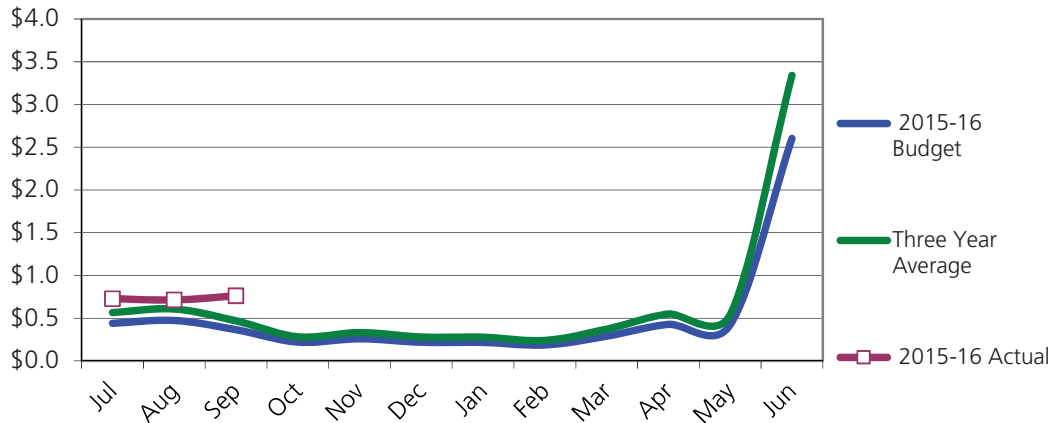
  

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	10,288,185	2,557,647	24.9%	10,238,287	99.5%	96.2%
Materials and Services	17,345,647	2,043,610	11.8%	14,249,057	82.1%	60.5%
<b>Operating Expenditures</b>	<b>27,633,832</b>	<b>4,601,256</b>	<b>16.7%</b>	<b>24,487,344</b>	<b>88.6%</b>	<b>70.6%</b>
<b>Capital</b>	<b>25,969,971</b>	<b>3,683,170</b>	<b>14.2%</b>	<b>20,556,000</b>	<b>79.2%</b>	<b>41.6%</b>
<b>Renewal and Replacement</b>	<b>269,264</b>	<b>131,748</b>	<b>48.9%</b>	<b>269,264</b>	<b>100.0%</b>	<b>99.6%</b>
<b>Total</b>	<b>\$53,873,067</b>	<b>\$8,416,174</b>	<b>15.6%</b>	<b>\$45,312,608</b>	<b>84.1%</b>	<b>55.3%</b>

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget
General Fund	\$9,938,198	\$2,299,249	23.1%	\$9,530,000	95.9%
Natural Areas Fund	\$30,573,251	\$3,970,415	13.0%	\$23,450,000	76.7%
Local Option Levy Fund	\$11,880,354	\$1,795,866	15.1%	\$10,851,344	91.3%

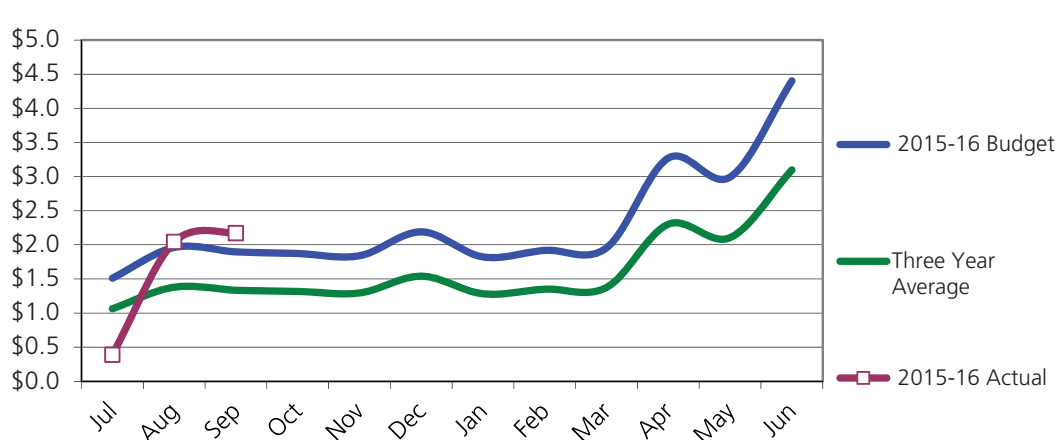
### Parks and Nature- Program Revenues by Month

shown in millions



### Parks and Nature- Expenditures by Month

shown in millions



Elephant Lands scheduled to open in December

**Parks and  
Nature program  
revenues close  
to budget**

The FY 2015-16 overall Parks and Nature program revenues are projected to end the year 1.0 percent (\$66,000) below budget as the combined result of several program activities in the department.

Based on first quarter results the Parks and Visitor Services program revenues are anticipated to end the year 3.8 percent (\$186,000) below budget. The year-end projection is the net effect of lower than expected revenues (\$361,000) from golf fees and parks admission fees and higher than expected revenues (\$175,000) from RV Fees and parks space rental fees. Revenues in the Cemetery Program during the first quarter are \$11,000 higher than those collected in the prior year and are projected to end the fiscal year \$29,000 above budgeted.

Program revenues in the General Fund Conservation program are trending downward because of lower than expected rental income from property leases. During FY 2015-16 a few houses are being removed from Metro's portfolio (either torn down or sold) which will reduce income and end the fiscal year \$120,000 below budget. Additional properties may be added over time resulting in income levels potentially returning to previous levels. Program revenues in the Bond Fund are projected to end the year \$211,000 over budget due to unanticipated federal grants received during the first quarter related to the acquisition of wetlands properties.

Parks and Nature actual operating expenditures through the first quarter were at 16.7 percent of budget. This is typical for this point in the year, largely due to activity in the Bond Fund related to Local Share and Capital Grants, as well as to delays in Natural Area Restoration projects in the general fund and the Local Option Levy Fund. Year-end projections for personal services and materials and services expenditures are trending toward 96.2 percent and 82.1 percent, respectively, of the budgeted levels. Capital expenditures are projected to end the year 20.8 percent below budget, due almost exclusively to land acquisitions in the Bond Fund Conservation Program.

Despite the fact that Materials and services expenditures from the Local Share and from Capital Grants and capital expenditures for land acquisitions under the Bond Fund are all significantly below budget, their year-end forecasts are conservative, based on historical patterns and expected acquisitions by the end of the fiscal year. The Natural Area Restoration and Maintenance projects under the Levy Program are progressing as planned and a few projects experienced normal delays during the first quarter of FY 2015-16.

The Parks and Visitor Services program operating expenditures under the General Fund are following seasonal patterns and are projected to end the year 5.0 percent below budget mainly due to spending patterns in Maintenance & Repair Services and Contracted Professional Services. Several projects in the Parks and Nature Planning are under review or in the scoping phase. The year-end projection anticipates project completion of the vast majority of projects identified in the FY 2015-16 Budget. Operating expenditures in the Local Option Levy Fund are expected to be on budget. The Cemetery Program expenditures are tracking historical expenditure patterns and year-end expenditures are expected to be close to budget. The department spent 14.0 percent of its capital budget during the first quarter of FY 2015-16. Capital spending during the first quarter is usually modest as capital projects are under needs assessment or in the scoping phase. About 77.0 percent of the capital budget is related to land acquisition under the Bond Fund and 16.0 percent to Park Improvements projects under the Local Option Levy Fund. Capital projects under the Renewal and Replacement Fund and the Capital Fund are expected to be completed by year-end.

## PLANNING AND DEVELOPMENT

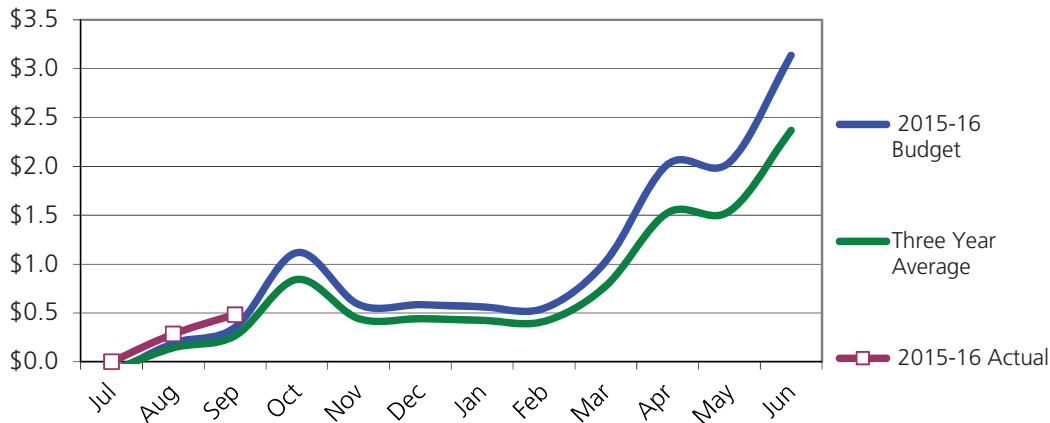
Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	12,047,811	768,306	6.4%	12,074,822	100.2%	90.2%
General Revenues	0	0	0.0%	40,000	0.0%	0.0%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
<b>Total</b>	<b>12,047,811</b>	<b>768,306</b>	<b>6.4%</b>	<b>12,114,822</b>	<b>100.6%</b>	<b>90.6%</b>

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	6,192,250	1,347,907	21.8%	5,459,023	88.2%	90.7%
Materials and Services	11,992,570	20,544	0.2%	10,511,000	87.6%	38.9%
<b>Total</b>	<b>18,184,820</b>	<b>1,368,451</b>	<b>7.5%</b>	<b>15,970,023</b>	<b>87.8%</b>	<b>59.2%</b>

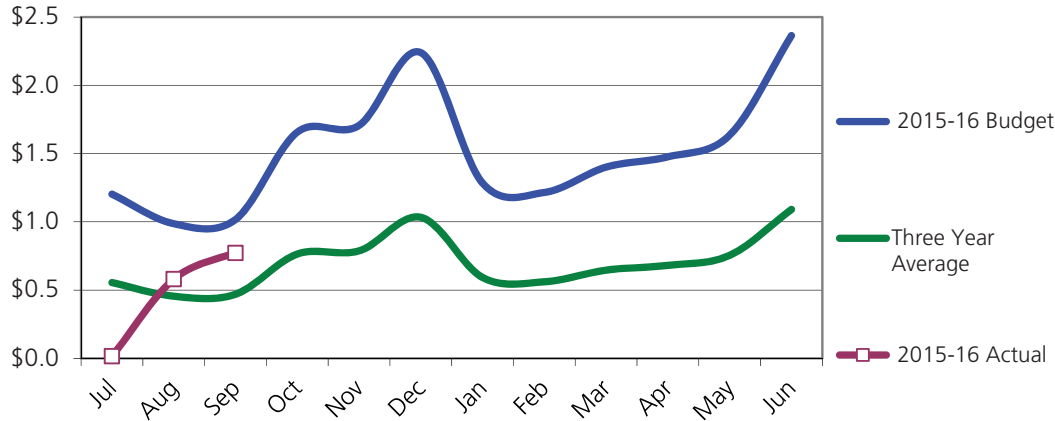
### Planning and Development- Program Revenues by Month

shown in millions



### Planning and Development- Expenditures by Month

shown in millions



Planning's program revenues are projected to reach approximately \$12.1 million or 100.2 percent of budget by fiscal year end. Program revenues are made up primarily of grant revenue (\$6.4 million forecasted), and the Contributions from Governments line (\$5.6 million forecasted). The latter category includes TriMet's annual support of the TOD program (\$3.0 million) and the local partner support revenue on the SW Corridor and Powell Division projects (\$2.6 million forecasted). The grant revenue projection includes \$468,215 deducted from last year's grant account and funded with general fund, pending resolution with the FTA regarding indirect costs.

Operating expenditures are projected to reach 87.8 percent of budget by the fiscal year end. Personal services is currently at 21.8 percent of budget and is expected to reach 88.2 percent of budget (\$5.5 million) for the year. The projected full-year variance is approximately \$733,000. Materials and services spending through first quarter is at 0.2 percent of budget and is expected to total approximately \$10.5 million (or 87.6 percent) of budget by year



end. The projected full-year variance is approximately \$1.5 million, virtually all of it on the Southwest Corridor project. The low first quarter spending total is due to negative amounts from accrual reversals related to RTO items that will be paid in the second quarter.

## PROPERTY AND ENVIRONMENTAL SERVICES

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	66,197,066	15,828,511	23.9%	66,183,665	100.0%	99.7%
General Revenues	327,417	12,370	3.8%	353,114	107.8%	91.9%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
<b>Total</b>	<b>\$66,524,483</b>	<b>\$15,840,881</b>	<b>23.8%</b>	<b>\$66,536,779</b>	<b>100.0%</b>	<b>99.8%</b>

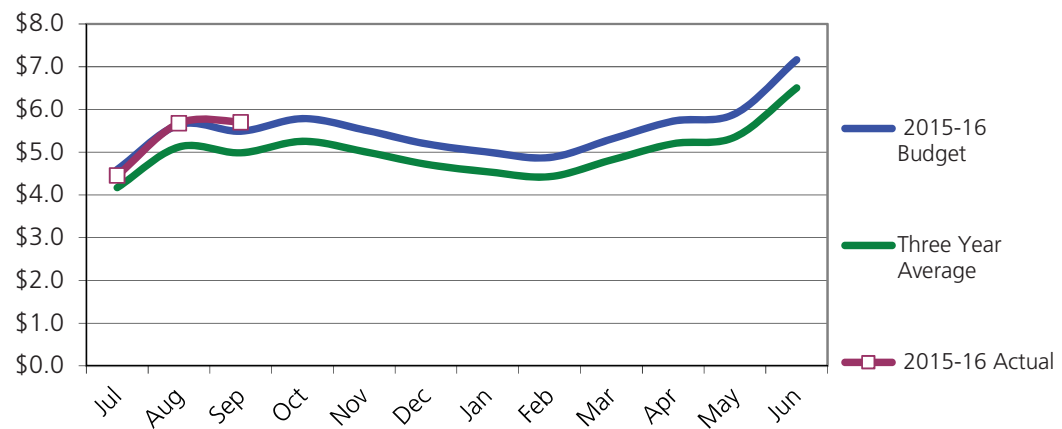
  

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	13,827,486	3,225,266	23.3%	13,634,537	98.6%	93.4%
Materials and Services	48,145,536	7,030,629	14.6%	44,600,890	92.6%	91.0%
<b>Total</b>	<b>61,973,022</b>	<b>10,255,895</b>	<b>16.5%</b>	<b>58,235,427</b>	<b>94.0%</b>	<b>91.5%</b>
<b>Capital Outlay</b>	<b>4,681,896</b>	<b>99,628</b>	<b>2.1%</b>	<b>4,211,141</b>	<b>89.9%</b>	<b>24.3%</b>
<b>Total</b>	<b>\$66,654,918</b>	<b>10,355,524</b>	<b>15.5%</b>	<b>\$62,446,568</b>	<b>93.7%</b>	<b>85.7%</b>

By major fund	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget
General Fund	\$2,709,192	582,499	21.5%	\$2,672,935	98.7%
Solid Waste Revenue Fund	\$60,834,416	9,711,987	16.0%	\$57,988,275	95.3%
General Asset Management Fund	\$1,785,358	661	0.0%	\$1,785,358	100.0%

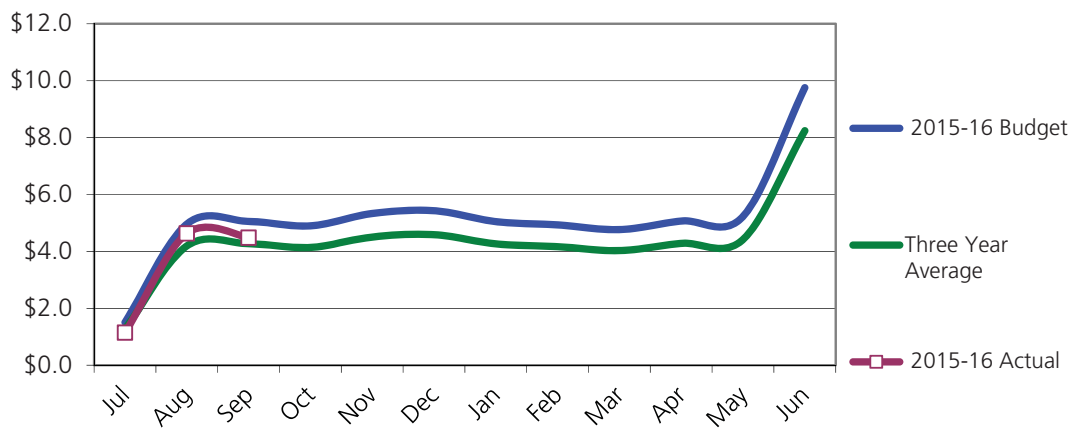
### Property and Environmental Services- Program Revenues by Month

shown in millions



### Property and Environmental Services- Expenditures by Month

shown in millions



The FY 2015-16 overall Property and Environmental Services program revenues are projected to end the year on budget. Based on first quarter results, tonnage at Metro facilities is also expected to be on budget while regional tonnage and food waste tonnage are projected to be lower than the budget estimate by 0.9 percent and 5.6 percent, respectively. Year-end program revenues under the Solid Waste Operations are projected at \$52,000 below budget. The year-end projection includes the net effect of higher than budgeted revenues (by \$150,000) for Latex Paint sales and Cleanup Materials fees (\$78,000) with revenues below budget (by \$280,000) for Residential Organics fees. Parking fees in the General Fund Building Operations program are tracking higher than budgeted and are projected to end the year \$140,000 above budget. Based on the first quarter tonnage trend the year-end Community and Enhancement Fees are expected to come in at \$103,000 below budget. Community and Enhancement Fees revenue is set high in the budget to act as a contingency in case tonnage is higher than expected.

**Solid Waste  
revenues on  
target**

Based on first quarterly results, Property and Environmental Services year-end projections for personnel services and materials and services costs are trending toward 98.6 percent and 92.6 percent, respectively, of budget. Based on year-to date actuals, mixed solid waste tonnage at Metro facilities is expected to be on budget while food waste tonnage is expected to be 5.6 percent below budget. However, tonnage related expenses are projected to end the year \$1.6 million below budget. In addition to the reduction in expenditures related to food waste, a reduction in disposal costs of about \$1.0 million is included in the year-end projection. In accordance with the disposal contract, Metro received a rate disposal reduction effective July 1, 2015, however, the actual rate was not known in time to be included in the budget. Expenditures in the Resource Conservation and Recycling Program generally take place from the second to fourth quarter, mainly as Grants to Other Governments. This expenditure pattern affects the below budget expenditures for the first quarter of FY 2015-16.

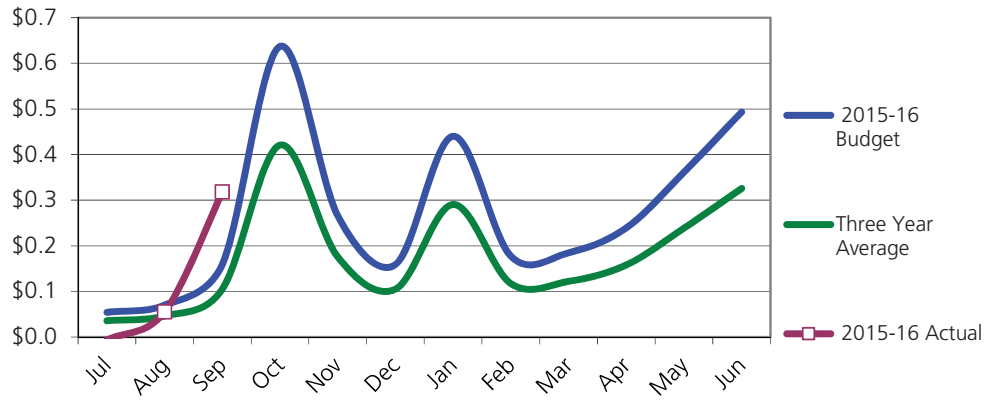
Operating expenditures in the general fund, for the Metro Building Operations and the Construction Project Management Office programs, are following expenditure patterns and are projected to come in below budget. The department spent less than 3.0 percent of its capital budget during the first quarter of FY 2015-16 though capital spending during the first quarter is usually modest as capital projects are under needs assessment or in the scoping phase (with about 68.0 percent of the capital budget in Solid Waste Operations). The year-end capital expenditures projection for Solid Waste Operations assumes that several projects will be carried forward into future years based on a revised Capital Improvement Plan. Capital projects under the Renewal and Replacement Fund and the Capital Fund are related to the Metro Regional Center Building and the Fleet Vehicle Replacement Project and are expected to be completed by year-end.

## RESEARCH CENTER

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	3,242,006	367,484	11.3%	2,473,240	76.3%	70.6%
General Revenues	0	0	0.0%	0	0.0%	0.0%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
<b>Total</b>	<b>3,242,006</b>	<b>367,484</b>	<b>11.3%</b>	<b>2,473,240</b>	<b>76.3%</b>	<b>70.6%</b>
Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	3,480,796	743,943	21.4%	3,012,968	86.6%	92.7%
Materials and Services	1,152,489	73,559	6.4%	854,600	74.2%	80.6%
<b>Total</b>	<b>4,633,285</b>	<b>817,502</b>	<b>17.6%</b>	<b>3,867,568</b>	<b>83.5%</b>	<b>91.2%</b>

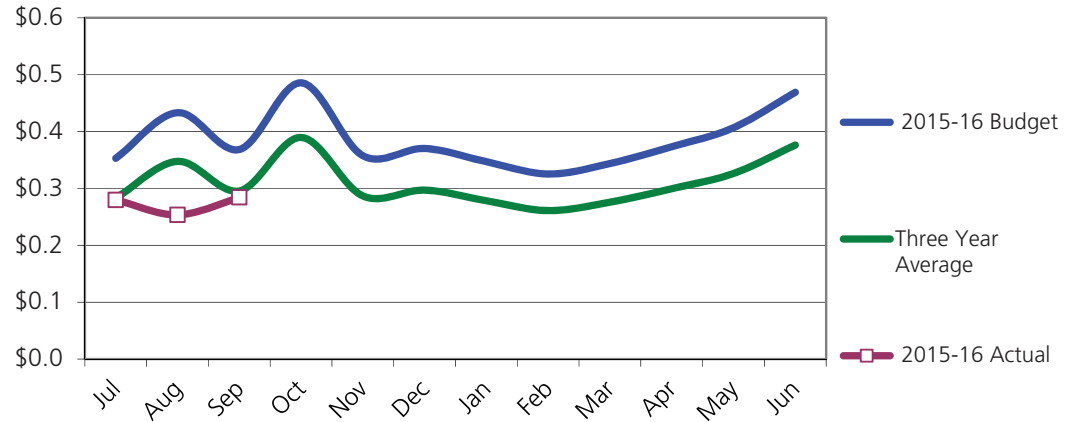
### Research Center- Program Revenues by Month

shown in millions



### Research Center- Expenditures by Month

shown in millions



Research Center program revenues are expected to reach approximately \$2.5 million (76.3 percent) of budget by fiscal year end. Program revenues are primarily made up of the ODOT and TriMet discretionary grants (\$2.0 million forecasted), and charges for services. Operating expenditures is projected to reach 83.5 percent of budget, or \$3.9 million by fiscal year end. Personal services is expected to reach 86.6 percent of budget, or \$3.0 million by year end. The projected full-year variance is approximately \$468,000. Materials and services spending through first quarter is at 6.4 percent of budget and is expected to total approximately \$854,000 or 74.2 percent of budget for the year. The projected full-year variance is approximately \$298,000, virtually all on Aerial Photo work.

# SUPPORT DEPARTMENTS EXPENDITURES

## ALL SUPPORT DEPARTMENTS

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	20,086,575	4,730,092	23.5%	18,986,364	94.5%	94.1%
Materials and Services	5,946,134	1,795,167	30.2%	5,090,862	85.6%	74.1%
<b>Total Operating Expenditures</b>	<b>26,032,709</b>	<b>6,525,258</b>	<b>25.1%</b>	<b>24,077,226</b>	<b>92.5%</b>	<b>88.8%</b>
<b>Total Capital Outlay</b>	<b>191,000</b>	<b>25,688</b>	<b>13.4%</b>	<b>191,000</b>	<b>100.0%</b>	<b>87.7%</b>
<b>Total Renewal and Replacement</b>	<b>812,938</b>	<b>3,899</b>	<b>0.5%</b>	<b>813,407</b>	<b>100.1%</b>	<b>56.3%</b>
<b>Total Expenditures</b>	<b>\$27,036,647</b>	<b>\$6,554,846</b>	<b>24.2%</b>	<b>\$25,081,633</b>	<b>92.8%</b>	<b>87.9%</b>

## COUNCIL

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	3,924,529	915,983	23.3%	3,659,015	93.2%	94.6%
Materials and Services	1,041,311	77,764	7.5%	422,858	40.6%	53.8%
<b>Total Expenditures</b>	<b>4,965,840</b>	<b>993,747</b>	<b>20.0%</b>	<b>4,081,873</b>	<b>82.2%</b>	<b>85.2%</b>

## AUDITOR

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	733,338	137,714	18.8%	645,000	88.0%	86.1%
Materials and Services	37,662	720	1.9%	30,000	79.7%	85.9%
<b>Total Expenditures</b>	<b>771,000</b>	<b>138,434</b>	<b>18.0%</b>	<b>675,000</b>	<b>87.5%</b>	<b>86.0%</b>

## OFFICE OF METRO ATTORNEY

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,320,680	538,035	23.2%	2,198,140	94.7%	94.9%
Materials and Services	70,360	8,957	12.7%	44,053	62.6%	106.0%
<b>Total Expenditures</b>	<b>2,391,040</b>	<b>546,992</b>	<b>22.9%</b>	<b>2,242,193</b>	<b>93.8%</b>	<b>95.2%</b>

## COMMUNICATIONS

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,933,543	724,306	24.7%	2,761,161	94.1%	96.6%
Materials and Services	126,070	16,492	13.1%	94,838	75.2%	94.6%
<b>Total Expenditures</b>	<b>3,059,613</b>	<b>740,798</b>	<b>24.2%</b>	<b>2,855,999</b>	<b>93.3%</b>	<b>96.0%</b>

## FINANCE AND REGULATORY SERVICES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	4,566,666	1,069,509	23.4%	4,161,284	91.1%	90.4%
Materials and Services	2,987,240	1,266,185	42.4%	3,116,580	104.3%	72.1%
<b>Total Operating Expenditures</b>	<b>7,553,906</b>	<b>2,335,694</b>	<b>30.9%</b>	<b>7,277,864</b>	<b>96.3%</b>	<b>82.3%</b>
<b>Total New Capital</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0.0%</b>	<b>104.9%</b>
<b>Total Renewal and Replacement</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Expenditures</b>	<b>\$7,553,906</b>	<b>\$2,335,694</b>	<b>30.9%</b>	<b>\$7,277,864</b>	<b>96.3%</b>	<b>82.6%</b>

## HUMAN RESOURCES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	2,300,955	526,195	22.9%	2,324,658	101.0%	97.6%
Materials and Services	430,376	91,152	21.2%	390,217	90.7%	98.0%
<b>Total Expenditures</b>	<b>2,731,331</b>	<b>617,348</b>	<b>22.6%</b>	<b>2,714,875</b>	<b>99.4%</b>	<b>97.6%</b>

## INFORMATION SERVICES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	3,306,864	818,349	24.7%	3,237,105	97.9%	96.1%
Materials and Services	1,224,132	329,998	27.0%	992,316	81.1%	83.8%
<b>Total Operating Expenditures</b>	<b>4,530,996</b>	<b>1,148,347</b>	<b>25.3%</b>	<b>4,229,421</b>	<b>93.3%</b>	<b>92.9%</b>
<b>Total New Capital</b>	<b>191,000</b>	<b>25,688</b>	<b>13.4%</b>	<b>191,000</b>	<b>100.0%</b>	<b>87.0%</b>
<b>Total Renewal and Replacement</b>	<b>812,938</b>	<b>3,899</b>	<b>0.5%</b>	<b>813,407</b>	<b>100.1%</b>	<b>56.2%</b>
<b>Total Expenditures</b>	<b>\$5,534,934</b>	<b>\$1,177,935</b>	<b>21.3%</b>	<b>\$5,233,828</b>	<b>94.6%</b>	<b>87.0%</b>

## NON-DEPARTMENTAL EXPENDITURES

### 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%	94.3%
Materials and Services	4,503,912	160,964	3.6%	3,128,130	69.5%	61.8%
<b>Total Operating Expenditures</b>	<b>4,503,912</b>	<b>160,964</b>	<b>3.6%</b>	<b>3,128,130</b>	<b>69.5%</b>	<b>62.3%</b>
<b>Total Debt Service</b>	<b>37,214,051</b>	<b>1,787,784</b>	<b>4.8%</b>	<b>37,214,051</b>	<b>100.0%</b>	<b>158.9%</b>
<b>Total Capital Outlay</b>	<b>239,150</b>	<b>0</b>	<b>0.0%</b>	<b>239,150</b>	<b>100.0%</b>	<b>41.2%</b>
<b>Total Expenditures</b>	<b>\$41,957,113</b>	<b>\$1,948,748</b>	<b>4.6%</b>	<b>\$40,581,331</b>	<b>96.7%</b>	<b>149.0%</b>

Note: Debt Service included the cost of refunding 2007 bonds (\$65,967,620)

Non-departmental special appropriation expenditures through the fourth quarter included the following:

- \$144,269 for Construction Excise Tax grants to local governments, for concept planning
- \$21,303 to Regional Water Providers' Consortium
- \$7,500 to Lloyd Business Improvement District dues
- \$2,171 to Nature in Neighborhoods community grants
- \$84,990 for spending on all sponsorships, through the first quarter, includes:
  - \$50,000 to Greater Portland, Inc.
  - \$11,667 to the Regional Disaster Preparedness organization
  - \$15,000 to First Stop Portland
  - \$8,323 to the general Metro sponsorship account in the first quarter

Note: Between the second and third close of the previous fiscal year, CET expenditures rose by \$109,244 (from \$2,714,573 to \$2,823,817)



## APPENDIX A – Fund Tables, year to year comparison

### General Fund (consolidated), as of September 30, 2015

#### FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>28,403,273</b>	<b>29,077,941</b>		<b>29,077,941</b>		
Program Revenues	24,193,260	3,614,927	14.9%	22,304,323	92.2%	87.2%
General Revenues	33,579,467	3,921,263	11.7%	32,679,273	97.3%	103.1%
Transfers	40,020,968	8,305,931	20.8%	0	0.0%	76.9%
Special Items	0	0	0.0%	0	0.0%	#DIV/0!
Extraordinary Items	0	0	0.0%	0	0.0%	#DIV/0!
Other Financing Sources	0	0	0.0%	0	0.0%	#DIV/0!
<b>Subtotal Current Revenues</b>	<b>97,793,695</b>	<b>15,842,121</b>	<b>16.2%</b>	<b>54,983,596</b>	<b>56.2%</b>	<b>88.8%</b>
<b>Total Resources</b>	<b>126,196,968</b>	<b>44,920,062</b>		<b>84,061,536</b>		

<b>Requirements</b>						
Operating Expenditures	63,341,139	10,529,731	16.6%	56,394,368	89.0%	80.6%
Debt Service	1,861,882	0	0.0%	1,786,381	95.9%	100.0%
Capital Outlay	239,150	0	0.0%	234,150	97.9%	102.2%
Interfund Transfers	19,934,904	5,408,766	27.1%	19,101,543	95.8%	85.2%
Intrafund Transfers	20,539,201	3,588,462	17.5%	16,796,282	81.8%	75.4%
Contingency	3,971,542	0				
<b>Subtotal Current Expenditures</b>	<b>109,887,818</b>	<b>19,526,959</b>	<b>17.8%</b>	<b>94,312,724</b>	<b>85.8%</b>	<b>77.7%</b>
<b>Unappropriated Balance</b>	<b>16,309,150</b>	<b>25,393,104</b>		<b>(10,251,188)</b>		
<b>Total Requirements</b>	<b>126,196,968</b>	<b>44,920,062</b>		<b>\$84,061,536</b>		

#### FY 2014-15

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>29,642,971</b>	<b>32,583,026</b>		<b>32,583,026</b>	
Program Revenues	22,610,068	3,794,438	16.8%	19,055,695	84.3%
General Revenues	31,639,620	3,722,703	11.8%	32,479,948	102.7%
Transfers	34,981,967	7,238,759	20.7%	28,372,668	81.1%
Special Items	0	0	0.0%	0	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%
Other Financing Sources	0	0	0.0%	12,542	0.0%
<b>Subtotal Current Revenues</b>	<b>89,231,655</b>	<b>14,755,901</b>	<b>16.5%</b>	<b>79,920,853</b>	<b>89.6%</b>
<b>Total Resources</b>	<b>118,874,626</b>	<b>47,338,926</b>		<b>112,503,879</b>	

<b>Requirements</b>					
Operating Expenditures	59,144,396	10,736,028	18.2%	50,404,171	85.2%
Debt Service	1,786,381	0	0.0%	1,786,381	100.0%
Capital Outlay	203,650	672	0.3%	60,200	29.6%
Interfund Transfers	6,239,215	2,078,229	33.3%	5,978,390	95.8%
Intrafund Transfers	30,811,703	6,353,903	20.6%	25,196,796	81.8%
Contingency	1,727,818	0		0	
<b>Subtotal Current Expenditures</b>	<b>99,913,163</b>	<b>19,168,831</b>	<b>19.2%</b>	<b>83,425,938</b>	<b>83.5%</b>
<b>Unappropriated Balance</b>	<b>18,910,206</b>	<b>28,170,095</b>		<b>29,077,941</b>	
<b>Total Requirements</b>	<b>118,823,369</b>	<b>47,338,926</b>		<b>\$112,503,879</b>	



# General Asset Management Fund, as of September 30, 2015

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>4,410,379</b>	<b>9,981,821</b>		<b>9,981,821</b>		
Program Revenues	182,250	8,605	4.7%	189,375	103.9%	1086.9%
General Revenues	26,930	2,957	11.0%	29,887	111.0%	133.6%
Transfers	2,318,719	344,682	14.9%	2,318,719	100.0%	93.9%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>2,527,899</b>	<b>356,244</b>	<b>14.1%</b>	<b>2,537,981</b>	<b>100.4%</b>	<b>146.9%</b>
<b>Total Resources</b>	<b>6,938,278</b>	<b>10,338,065</b>		<b>12,519,802</b>		
<b>Requirements</b>						
Operating Expenditures	458,720	56,928	12.4%	460,411	100.4%	77.9%
Debt Service	0	0	0.0%	0	0.0%	0.0%
Capital Outlay	2,850,590	157,848	5.5%	2,850,590	100.0%	61.8%
Interfund Transfers	1,311,500	1,163,000	88.7%	1,311,500	100.0%	0.0%
Intrafund Transfers	0	0	0.0%	0	0.0%	0.0%
Contingency	2,317,468	0		2,317,468		
<b>Subtotal Current Expenditures</b>	<b>6,938,278</b>	<b>1,377,776</b>	<b>19.9%</b>	<b>6,939,969</b>	<b>100.0%</b>	<b>37.7%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>8,960,289</b>		<b>5,579,833</b>		
<b>Total Requirements</b>	<b>6,938,278</b>	<b>10,338,065</b>		<b>\$12,519,802</b>		

## FY 2014-15

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>6,611,461</b>	<b>5,391,886</b>		<b>5,391,886</b>	
Program Revenues	173,250	36,288	20.9%	5,359,917	3093.7%
General Revenues	21,824	11,092	50.8%	27,888	127.8%
Transfers	3,282,048	658,680	20.1%	3,021,223	92.1%
Special Items	0	0	0.0%	0	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%
Other Financing Sources	0	0	0.0%	4,020	0.0%
<b>Subtotal Current Revenues</b>	<b>3,477,122</b>	<b>706,060</b>	<b>20.3%</b>	<b>8,413,048</b>	<b>242.0%</b>
<b>Total Resources</b>	<b>10,088,583</b>	<b>6,097,946</b>		<b>13,804,934</b>	
<b>Requirements</b>					
Operating Expenditures	1,826,761	94,247	5.2%	664,614	36.4%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	4,224,137	681,407	16.1%	3,158,500	74.8%
Interfund Transfers	0	0	0.0%	0	0.0%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	4,037,685	0		0	
<b>Subtotal Current Expenditures</b>	<b>10,088,583</b>	<b>775,654</b>	<b>7.7%</b>	<b>3,823,114</b>	<b>37.9%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>5,322,292</b>		<b>9,981,821</b>	
<b>Total Requirements</b>	<b>10,088,583</b>	<b>6,097,946</b>		<b>\$13,804,934</b>	

# MERC Fund, as of September 30, 2015

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
<b>Resources</b>						
Beginning Fund Balance	33,134,960	40,365,842		40,365,842		
Program Revenues	56,506,111	12,715,542	22.5%	64,186,075	113.6%	115.4%
General Revenues	91,000	24,182	26.6%	259,600	285.3%	222.6%
Transfers	1,125,132	0	0.0%	1,125,132	100.0%	70.0%
Special Items	0	0	0.0%		0.0%	0.0%
Extraordinary Items	0	0	0.0%		0.0%	0.0%
Other Financing Sources	0	0	0.0%		0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>57,722,243</b>	<b>12,739,724</b>	<b>22.1%</b>	<b>65,570,807</b>	<b>113.6%</b>	<b>113.3%</b>
<b>Total Resources</b>	<b>90,857,203</b>	<b>53,105,566</b>		<b>105,936,648</b>		
<b>Requirements</b>						
Operating Expenditures	49,512,823	11,707,492	23.6%	47,943,599	96.8%	97.7%
Debt Service	0	0	0.0%		0.0%	0.0%
Capital Outlay	8,393,800	686,901	8.2%	4,355,000	51.9%	74.7%
Interfund Transfers	9,001,335	1,138,094	12.6%	9,001,335	100.0%	96.4%
Intrafund Transfers	0	0	0.0%		0.0%	0.0%
Contingency	23,949,245	0		89,700		
<b>Subtotal Current Expenditures</b>	<b>90,857,203</b>	<b>13,532,487</b>	<b>14.9%</b>	<b>61,389,634</b>	<b>67.6%</b>	<b>77.4%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>39,573,079</b>		<b>44,547,014</b>		
<b>Total Requirements</b>	<b>90,857,203</b>	<b>53,105,566</b>		<b>\$105,936,648</b>		

## FY 2014-15

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
Beginning Fund Balance	34,325,365	32,059,959		32,059,959	
Program Revenues	50,814,195	9,855,254	19.4%	63,062,160	124.1%
General Revenues	57,750	61,290	106.1%	211,752	366.7%
Transfers	1,137,263	0	0.0%	1,138,263	100.1%
Special Items	0	0	0.0%	0	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%
Other Financing Sources	0	0	0.0%	3,125	0.0%
<b>Subtotal Current Revenues</b>	<b>52,009,208</b>	<b>9,916,545</b>	<b>19.1%</b>	<b>64,415,300</b>	<b>123.9%</b>
<b>Total Resources</b>	<b>86,334,573</b>	<b>41,976,504</b>		<b>96,475,259</b>	
<b>Requirements</b>					
Operating Expenditures	45,193,032	9,812,975	21.7%	46,345,763	102.6%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	7,244,300	2,023,747	27.9%	4,353,906	60.1%
Interfund Transfers	5,680,018	1,001,788	17.6%	5,414,178	95.3%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	28,217,223	0		0	
<b>Subtotal Current Expenditures</b>	<b>86,334,573</b>	<b>12,838,510</b>	<b>14.9%</b>	<b>56,113,847</b>	<b>65.0%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>29,137,994</b>		<b>40,361,412</b>	
<b>Total Requirements</b>	<b>86,334,573</b>	<b>41,976,504</b>		<b>\$96,475,259</b>	

# Natural Areas Fund, as of September 30, 2015

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>45,089,142</b>	<b>52,348,611</b>		<b>52,348,611</b>		
Program Revenues	0	210,698	0.0%	210,699	0.0%	100.3%
General Revenues	338,168	47,683	14.1%	392,614	116.1%	178.3%
Transfers	0	0	0.0%	0	0.0%	0.0%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>338,168</b>	<b>258,381</b>	<b>76.4%</b>	<b>603,313</b>	<b>178.4%</b>	<b>195.1%</b>
<b>Total Resources</b>	<b>45,427,310</b>	<b>52,606,993</b>		<b>52,951,924</b>		
<b>Requirements</b>						
Operating Expenditures	9,563,251	850,408	8.9%	7,440,000	77.8%	48.9%
Debt Service	0	0	0.0%	0	0.0%	0.0%
Capital Outlay	21,010,000	3,120,007	14.9%	16,010,000	76.2%	36.9%
Interfund Transfers	1,752,724	394,277	22.5%	1,680,974	95.9%	92.5%
Intrafund Transfers	0	0	0.0%	0	0.0%	0.0%
Contingency	10,000,000	0				
<b>Subtotal Current Expenditures</b>	<b>42,325,975</b>	<b>4,364,692</b>	<b>10.3%</b>	<b>25,130,974</b>	<b>59.4%</b>	<b>28.5%</b>
<b>Unappropriated Balance</b>	<b>3,101,335</b>	<b>48,242,301</b>		<b>27,820,950</b>		
<b>Total Requirements</b>	<b>45,427,310</b>	<b>52,606,993</b>		<b>\$52,951,924</b>		

## FY 2014-15

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>52,603,488</b>	<b>65,755,125</b>		<b>65,755,125</b>	
Program Revenues	0	0	0.0%	2,880	0.0%
General Revenues	262,738	119,240	45.4%	404,005	153.8%
Transfers	0	0	0.0%	0	0.0%
Special Items	0	0	0.0%	0	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%
<b>Subtotal Current Revenues</b>	<b>262,738</b>	<b>119,240</b>	<b>45.4%</b>	<b>406,885</b>	<b>154.9%</b>
<b>Total Resources</b>	<b>52,866,226</b>	<b>65,874,365</b>		<b>66,162,010</b>	
<b>Requirements</b>					
Operating Expenditures	14,105,430	991,910	7.0%	4,205,970	29.8%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	19,727,088	994,872	5.0%	8,002,746	40.6%
Interfund Transfers	1,673,177	432,655	25.9%	1,604,683	95.9%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	15,000,000	0		0	
<b>Subtotal Current Expenditures</b>	<b>50,505,695</b>	<b>2,419,437</b>	<b>4.8%</b>	<b>13,813,399</b>	<b>27.4%</b>
<b>Unappropriated Balance</b>	<b>2,360,531</b>	<b>63,454,928</b>		<b>52,348,611</b>	
<b>Total Requirements</b>	<b>52,866,226</b>	<b>65,874,365</b>		<b>\$66,162,010</b>	

## Parks and Natural Areas Local Option Levy, as of September 30, 2015

### FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>5,696,220</b>	<b>4,249,882</b>		<b>4,249,882</b>		
Program Revenues	65,000	0	0.0%	65,000	100.0%	165.9%
General Revenues	12,203,492	24,552	0.2%	12,199,357	100.0%	103.7%
Transfers	148,500	0	0.0%	148,500	100.0%	0.0%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>12,416,992</b>	<b>24,552</b>	<b>0.2%</b>	<b>12,412,857</b>	<b>100.0%</b>	<b>106.1%</b>
<b>Total Resources</b>	<b>18,113,212</b>	<b>4,274,434</b>		<b>16,662,739</b>		
<b>Requirements</b>						
Operating Expenditures	9,242,383	1,461,230	15.8%	7,927,344	85.8%	66.6%
Debt Service	0	0	0.0%		0.0%	0.0%
Capital Outlay	4,137,971	431,414	10.4%	3,724,000	90.0%	71.9%
Interfund Transfers	3,950,019	887,564	22.5%	3,950,019	100.0%	99.5%
Intrafund Transfers	0	0	0.0%		0.0%	0.0%
Contingency	782,839	0		-		
<b>Subtotal Current Expenditures</b>	<b>18,113,212</b>	<b>2,780,208</b>	<b>15.3%</b>	<b>15,601,363</b>	<b>86.1%</b>	<b>66.7%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>1,494,226</b>		<b>1,061,376</b>		
<b>Total Requirements</b>	<b>18,113,212</b>	<b>4,274,434</b>		<b>\$16,662,739</b>		

### FY 2014-15

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>4,863,000</b>	<b>5,171,039</b>		<b>5,171,039</b>	
Program Revenues	510,900	0	0.0%	847,788	165.9%
General Revenues	10,546,800	28,602	0.3%	11,453,613	108.6%
Transfers	0	0	0.0%	0	0.0%
Special Items	0	0	0.0%	0	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%
<b>Subtotal Current Revenues</b>	<b>11,057,700</b>	<b>28,602</b>	<b>0.3%</b>	<b>12,301,401</b>	<b>111.2%</b>
<b>Total Resources</b>	<b>15,920,700</b>	<b>5,199,641</b>		<b>17,472,440</b>	
<b>Requirements</b>					
Operating Expenditures	9,825,305	1,459,131	14.9%	8,263,076	84.1%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	3,546,366	334,421	9.4%	3,338,136	94.1%
Interfund Transfers	1,637,347	403,473	24.6%	1,621,346	99.0%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	911,682	0		0	
<b>Subtotal Current Expenditures</b>	<b>15,920,700</b>	<b>2,197,024</b>	<b>13.8%</b>	<b>13,222,558</b>	<b>83.1%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>3,002,616</b>		<b>4,249,882</b>	
<b>Total Requirements</b>	<b>15,920,700</b>	<b>5,199,641</b>		<b>\$17,472,440</b>	

# Oregon Zoo Infrastructure and Animal Welfare Bond Fund, as of September 30, 2015

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>21,157,612</b>	<b>23,086,619</b>		<b>23,086,619</b>		
Program Revenues	0	0	0.0%	0	0.0%	0.0%
General Revenues	150,000	17,925	11.9%	125,000	83.3%	105.0%
Transfers	0	0	0.0%	0	0.0%	0.0%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	40,000,000	0	0.0%	30,000,000	75.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>40,150,000</b>	<b>17,925</b>	<b>0.0%</b>	<b>30,125,000</b>	<b>75.0%</b>	<b>105.0%</b>
<b>Total Resources</b>	<b>61,307,612</b>	<b>23,104,543</b>		<b>53,211,619</b>		
<b>Requirements</b>						
Operating Expenditures	994,775	179,676	18.1%	896,841	90.2%	89.2%
Debt Service	0	0	0.0%	0	0.0%	0.0%
Capital Outlay	18,843,728	1,861,839	9.9%	15,074,982	80.0%	69.5%
Interfund Transfers	704,656	176,544	25.1%	704,656	100.0%	99.2%
Intrafund Transfers	0	0	0.0%	0	0.0%	0.0%
Contingency	3,968,000	0				
<b>Subtotal Current Expenditures</b>	<b>24,511,159</b>	<b>2,218,059</b>	<b>9.0%</b>	<b>16,676,479</b>	<b>68.0%</b>	<b>58.9%</b>
<b>Unappropriated Balance</b>	<b>36,796,453</b>	<b>20,886,484</b>		<b>36,535,139</b>		
<b>Total Requirements</b>	<b>61,307,612</b>	<b>23,104,543</b>		<b>\$53,211,619</b>		

## FY 2014-15

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>38,571,472</b>	<b>46,733,813</b>		<b>46,733,813</b>	
Program Revenues	0	0	0.0%	0	0.0%
General Revenues	225,000	27,996	12.4%	131,036	58.2%
Transfers	0	0	0.0%	0	0.0%
Special Items	0	0	0.0%	0	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%
<b>Subtotal Current Revenues</b>	<b>225,000</b>	<b>27,996</b>	<b>12.4%</b>	<b>131,036</b>	<b>58.2%</b>
<b>Total Resources</b>	<b>38,796,472</b>	<b>46,761,809</b>		<b>46,864,849</b>	
<b>Requirements</b>					
Operating Expenditures	681,289	160,188	23.5%	676,816	99.3%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	28,529,344	5,372,333	18.8%	22,734,584	79.7%
Interfund Transfers	376,086	89,680	23.8%	366,831	97.5%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	5,700,000	0		0	
<b>Subtotal Current Expenditures</b>	<b>35,286,719</b>	<b>5,622,201</b>	<b>15.9%</b>	<b>23,778,231</b>	<b>67.4%</b>
<b>Unappropriated Balance</b>	<b>3,509,753</b>	<b>41,139,608</b>		<b>23,086,619</b>	
<b>Total Requirements</b>	<b>38,796,472</b>	<b>46,761,809</b>		<b>\$46,864,849</b>	

## Risk Management Fund, as of September 30, 2015

### FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>2,305,697</b>	<b>2,922,162</b>		<b>2,922,162</b>		
Program Revenues	315,566	11,937	3.8%	483,721	153.3%	154.3%
General Revenues	10,000	567	5.7%	19,320	193.2%	168.1%
Transfers	1,345,459	548,878	40.8%	1,628,803	121.1%	99.9%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>1,671,025</b>	<b>561,382</b>	<b>33.6%</b>	<b>2,131,843</b>	<b>127.6%</b>	<b>114.8%</b>
<b>Total Resources</b>	<b>3,976,722</b>	<b>3,483,544</b>		<b>5,054,006</b>		
<b>Requirements</b>						
Operating Expenditures	2,049,980	1,108,698	54.1%	1,399,079	68.2%	65.7%
Debt Service	0	0	0.0%	0	0.0%	#DIV/0!
Capital Outlay	0	0	0.0%	0	0.0%	#DIV/0!
Interfund Transfers	324,892	85,791	26.4%	323,731	99.6%	95.1%
Intrafund Transfers	0	0	0.0%	0	0.0%	#DIV/0!
Contingency	500,000	0				
<b>Subtotal Current Expenditures</b>	<b>2,874,872</b>	<b>1,194,489</b>	<b>41.5%</b>	<b>1,722,810</b>	<b>59.9%</b>	<b>58.6%</b>
<b>Unappropriated Balance</b>	<b>1,101,850</b>	<b>2,289,055</b>		<b>3,331,195</b>		
<b>Total Requirements</b>	<b>3,976,722</b>	<b>3,483,544</b>		<b>\$5,054,006</b>		

### FY 2014-15

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>2,885,209</b>	<b>2,490,274</b>		<b>2,490,274</b>	
Program Revenues	372,509	550	0.1%	593,915	159.4%
General Revenues	10,000	6,403	64.0%	16,311	163.1%
Transfers	1,245,265	507,932	40.8%	1,245,320	100.0%
Special Items	0	0	0.0%	0	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%
<b>Subtotal Current Revenues</b>	<b>1,627,774</b>	<b>514,885</b>	<b>31.6%</b>	<b>1,855,545</b>	<b>114.0%</b>
<b>Total Resources</b>	<b>4,512,983</b>	<b>3,005,159</b>		<b>4,345,820</b>	
<b>Requirements</b>					
Operating Expenditures	2,452,110	1,105,975	45.1%	1,122,207	45.8%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	0	0	0.0%	0	0.0%
Interfund Transfers	301,451	75,363	25.0%	301,451	100.0%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	500,000	0		0	
<b>Subtotal Current Expenditures</b>	<b>3,253,561</b>	<b>1,181,338</b>	<b>36.3%</b>	<b>1,423,658</b>	<b>43.8%</b>
<b>Unappropriated Balance</b>	<b>1,259,422</b>	<b>1,823,822</b>		<b>2,922,162</b>	
<b>Total Requirements</b>	<b>4,512,983</b>	<b>3,005,159</b>		<b>\$4,345,820</b>	

# Solid Waste Revenue Fund, as of September 30, 2015

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
<b>Resources</b>						
<b>Beginning Fund Balance</b>	<b>42,393,597</b>	<b>45,437,860</b>		<b>45,437,860</b>		
Program Revenues	64,359,713	15,469,006	24.0%	64,307,440	99.9%	99.9%
General Revenues	314,960	11,842	3.8%	340,784	108.2%	144.3%
Transfers	157,156	35,052	22.3%	157,156	100.0%	77.0%
Special Items	0	0	0.0%	0	0.0%	#DIV/0!
Extraordinary Items	0	0	0.0%	0	0.0%	#DIV/0!
Other Financing Sources	0	0	0.0%	0	0.0%	#DIV/0!
<b>Subtotal Current Revenues</b>	<b>64,831,829</b>	<b>15,515,899</b>	<b>23.9%</b>	<b>64,805,380</b>	<b>100.0%</b>	<b>99.9%</b>
<b>Total Resources</b>	<b>107,225,426</b>	<b>60,953,759</b>		<b>110,243,241</b>		
<b>Requirements</b>						
	12,367,973			12,192,952		
Operating Expenditures	58,225,155	9,724,366	16.7%	55,849,769	95.9%	92.7%
Debt Service	0	0	0.0%	0	0.0%	#DIV/0!
Capital Outlay	3,191,275	99,217	3.1%	2,720,520	85.2%	15.6%
Interfund Transfers	7,804,021	1,500,629	19.2%	7,804,021	100.0%	85.5%
Intrafund Transfers	0	0	0.0%	0	0.0%	#DIV/0!
Contingency	16,028,619	0		-		
<b>Subtotal Current Expenditures</b>	<b>85,249,070</b>	<b>11,324,212</b>	<b>13.3%</b>	<b>66,374,310</b>	<b>77.9%</b>	<b>71.8%</b>
<b>Unappropriated Balance</b>	<b>21,976,356</b>	<b>49,629,547</b>		<b>43,868,931</b>		
<b>Total Requirements</b>	<b>107,225,426</b>	<b>60,953,759</b>		<b>\$110,243,241</b>		

## FY 2014-15

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>41,611,366</b>	<b>43,119,323</b>		<b>43,119,323</b>	
Program Revenues	61,294,282	14,532,168	23.7%	62,689,992	102.3%
General Revenues	202,976	88,121	43.4%	213,970	105.4%
Transfers	214,868	0	0.0%	201,478	93.8%
Special Items	0	0	0.0%	0	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%
Other Financing Sources	0	0	0.0%	17,333	0.0%
<b>Subtotal Current Revenues</b>	<b>61,712,126</b>	<b>14,620,289</b>	<b>23.7%</b>	<b>63,122,773</b>	<b>102.3%</b>
<b>Total Resources</b>	<b>103,323,492</b>	<b>57,739,612</b>		<b>106,242,096</b>	
<b>Requirements</b>					
Operating Expenditures	56,151,297	9,470,937	16.9%	53,153,105	94.7%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	3,150,700	140,161	4.4%	720,907	22.9%
Interfund Transfers	8,898,408	1,409,433	15.8%	6,930,224	77.9%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	14,254,160	0		0	
<b>Subtotal Current Expenditures</b>	<b>82,454,565</b>	<b>11,020,531</b>	<b>13.4%</b>	<b>60,804,236</b>	<b>73.7%</b>
<b>Unappropriated Balance</b>	<b>20,868,927</b>	<b>46,719,082</b>		<b>45,437,860</b>	
<b>Total Requirements</b>	<b>103,323,492</b>	<b>57,739,612</b>		<b>\$106,242,096</b>	



## APPENDIX B – Excise Tax Annual Forecast, as of September 30, 2015

### Total Excise Tax Collections 7.5 percent

Facility/Function	FY 2015-16 Budget	Revised Annual Forecast	Difference	% Difference
Oregon Convention Center	\$1,782,704	\$1,948,240	\$165,536	9.29%
Expo Center	510,381	541,215	30,834	6.04%
Planning Fund	-	3,254	3,254	0.00%
SW Product Sales	210,810	286,877	76,067	36.08%
Parks and MRC	475,234	481,907	6,673	1.40%
<b>Total</b>	<b>\$2,979,129</b>	<b>\$3,261,494</b>	<b>\$282,365</b>	<b>9.48%</b>

### Solid Waste Per Ton Excise Tax

	FY 2015-16 Budget	Revised Annual Forecast	Difference	% Difference
Solid Waste and Recycling Metro Facilities	\$5,755,288	\$5,532,335	(\$222,953)	-3.87%
Solid Waste and Recycling Non Metro Facilities	8,632,932	8,019,843	(613,089)	-7.10%
<b>Total Solid Waste Per Ton Excise Tax</b>	<b>14,388,220</b>	<b>13,552,178</b>	<b>(836,042)</b>	<b>-5.81%</b>
<b>Grand Total Excise Tax</b>	<b>\$17,367,349</b>	<b>\$16,813,672</b>	<b>(\$553,677)</b>	<b>-3.19%</b>

<b>Solid Waste General by Code</b>	\$12,737,403	\$12,737,403
<b>Collections above requirements</b>	<b>\$1,650,817</b>	<b>\$814,775</b>

### Reserve for Future One Time Expenditures Balance

Beginning Balance from FY 2014-15	\$	1,318,769
Projected FY 2015-16 Contribution	\$	1,267,931
Projected FY 2015-16 Spending	\$	2,586,600
Projected FY 2015-16 Ending Balance	\$	-

## APPENDIX C – Construction Excise Tax

### Collections off to a great start

Construction excise tax collections for the first quarter, representing permit activity for July, August and September, resulted in higher first quarter collections than any first quarter since 2007-08 (\$766,000 compared to \$781,000). This continues the trend of large collection amounts which began in 2012.

1st Quarter history (rounded)		Annual Collections (rounded)	
FY2016	\$766,000	FY2016 YTD	\$766,000
FY2015	567,000	FY2015	567,000
FY2014	577,000	FY2014	2,539,000
FY2013	521,000	FY2013	1,766,000
FY2012	413,000	FY2012	1,441,000
FY 2011	350,000	FY2011	1,428,000
FY2010	327,000	FY2010	1,720,000
FY2009	649,000	FY2009	2,461,000
FY2008	781,000	FY2008	1,807,000
FY2007 (start-up)	147,000	FY2007 (start-up)	1,807,000

### Portland has very productive quarter - again

The top producing jurisdictions, Portland, Washington County and Hillsboro are in the top 1-2-3 spots for the quarter. Portland had its highest quarter, \$365,000 and is the third quarter in a row of more than \$300k. Washington County had its highest quarter ever at 106,000. Hillsboro had its third highest quarter (83,000) ever.

### Cumulative collections

Cumulative collections since July 2006 are now \$18.9 million. As part of the legislation extending the tax in June, Metro began retaining 5 percent of the collected receipts above \$6.3 million to recover a portion of its costs in administering the program. To date Metro has collected more than \$317,000.

### Charts provide additional detail

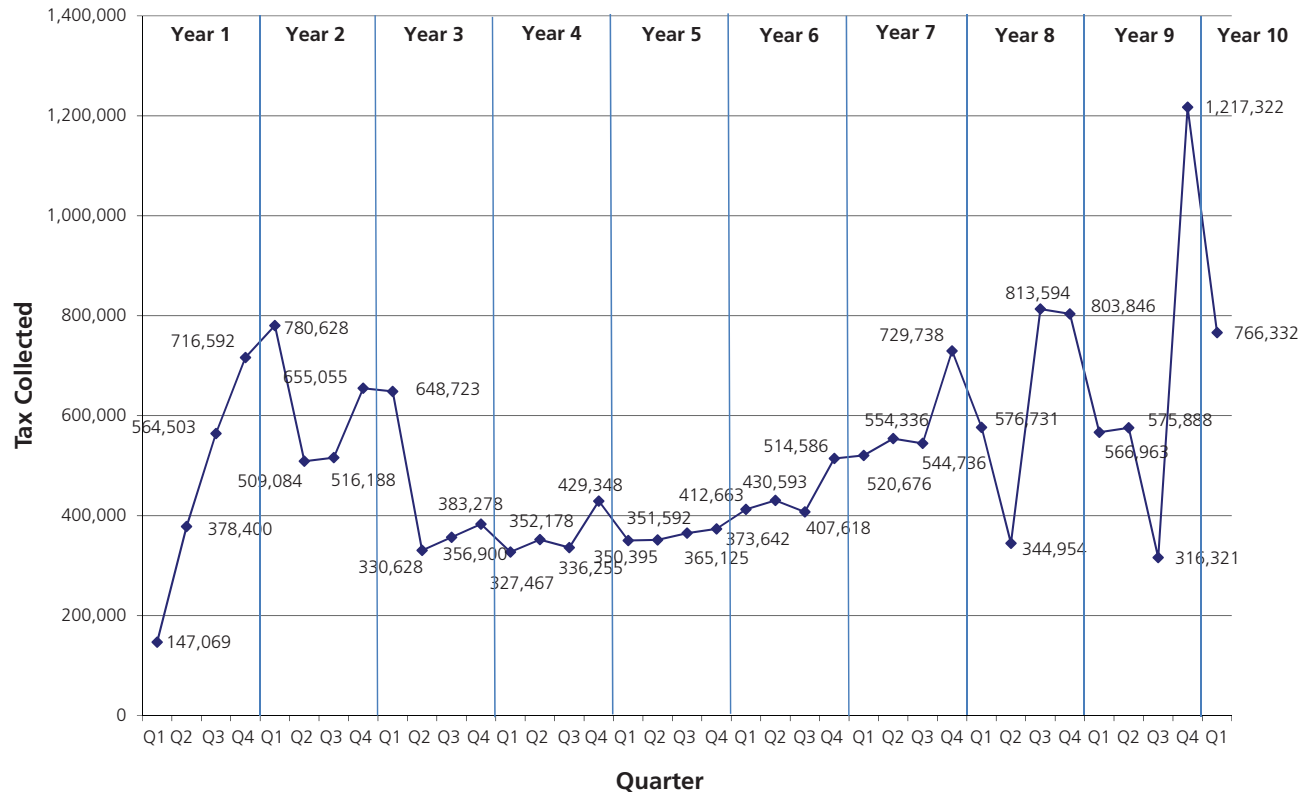
Following this report are charts detailing information about both collections and expenditures of Metro's Construction Excise tax.

### Report available on Metro Website

Metro posts its Construction Excise tax reports on Metro's website [www.oregonmetro.gov](http://www.oregonmetro.gov) for participating jurisdictions and interested citizens.



## Construction Excise Tax by Quarter – July 1, 2006 -September 30, 2015



## CET quarter collections for FY 2015-16

	FY 2015-16				FY 2015-16
	Year 10				Year 10
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD FY16
Beaverton	\$24,014.00				\$24,014.00
Clackamas Cnty	0.00				0.00
Cornelius	226.00				226.00
Durham	302.90				302.90
Fairview	4,009.63				4,009.63
Forest Grove	12,235.00				12,235.00
Gresham	45,755.72				45,755.72
Happy Valley	40,599.46				40,599.46
Hillsboro	82,847.37				82,847.37
King City	7,969.00				7,969.00
Lake Oswego	14,888.40				14,888.40
Milwaukie	4,477.45				4,477.45
Oregon City	19,977.00				19,977.00
Portland	365,279.00				365,279.00
Sherwood	0.00				0.00
Tigard	14,937.92				14,937.92
Troutdale	1,831.61				1,831.61
Tualatin	0.00				0.00
Washington Cnty	106,107.75				106,107.75
West Linn	0.00				0.00
Wilsonville	20,589.10				20,589.10
Wood Village	285.00				285.00
<b>TOTAL</b>	<b>\$766,332.31</b>				<b>\$766,332.31</b>

## CET Cumulative totals by year

	FY 2007-FY 2011	FY 2012	FY 2013	FY 2014	FY 2014-15	FY 2015-16	Cumulative Total and% by jurisdiction	
	Years 1-5	Year 6	Year 7	Year 8	Year 9	Year 10		
	Total FY07-FY 11	Total FY12	Total FY13	Total FY 14	Total FY 15	YTD FY 16		
Beaverton	\$466,101.00	\$88,108.00	\$121,595.00	\$168,467.00	\$184,567.00	\$24,014.00	\$1,052,852.00	5.6%
Clackamas Cnty	\$655,302.99	73,595.05	108,062.49	96,583.57	82,226.38	0.00	1,015,770.48	5.4%
Cornelius	\$35,417.00	1,534.00	3,461.00	730.00	3,417.00	226.00	44,785.00	0.2%
Durham	\$2,560.00	416.00	19,199.00	1,071.00	1,640.00	302.90	25,188.90	0.1%
Fairview	\$36,727.32	3,331.66	1,853.64	1,147.98	1,238.04	4,009.63	48,308.27	0.3%
Forest Grove	\$156,407.00	59,946.00	52,081.00	50,371.00	31,031.00	12,235.00	362,071.00	1.9%
Gresham	\$432,439.13	81,459.03	51,878.05	68,331.26	128,668.05	45,755.72	808,531.24	4.3%
Happy Valley	\$250,351.00	81,828.00	99,299.00	132,849.28	96,664.00	40,599.46	701,590.74	3.7%
Hillsboro	\$1,027,455.19	188,752.18	225,972.72	204,477.21	226,775.81	82,847.37	1,956,280.48	10.3%
King City	\$35,698.03	27,172.00	25,525.00	17,453.00	254.00	7,969.00	114,071.03	0.6%
Lake Oswego	\$234,425.80	47,895.07	49,734.25	75,707.28	79,984.45	14,888.40	502,635.25	2.6%
Milwaukie	\$39,839.96	4,213.21	6,534.38	5,506.44	6,193.29	4,477.45	66,764.73	0.4%
Oregon City	\$276,674.80	60,467.44	83,754.26	37,260.93	51,363.00	19,977.00	529,497.43	2.8%
Portland	\$3,244,002.00	662,917.00	1,000,163.00	1,080,776.00	1,153,133.00	365,279.00	7,506,270.00	39.6%
Sherwood	\$125,133.02	7,849.00	39,753.57	57,014.26	12,903.74	0.00	242,653.59	1.3%
Tigard	\$300,080.87	51,232.86	82,771.39	69,119.55	56,797.57	14,937.92	574,940.16	3.0%
Troutdale	\$80,703.51	8,625.26	2,732.62	20,002.65	8,676.45	1,831.61	122,572.10	0.6%
Tualatin	\$242,972.17	35,810.93	70,165.09	54,428.17	82,623.60	0.00	485,999.96	2.6%
Washington Cnty	\$794,871.52	140,354.55	169,386.16	270,294.93	331,766.47	106,107.75	1,812,781.38	9.6%
West Linn	\$176,597.06	39,642.45	27,547.33	37,141.72	17,332.35	0.00	298,260.91	1.6%
Wilsonville	\$244,143.37	98,954.87	107,624.84	89,350.54	113,048.81	20,589.10	673,711.53	3.6%
Wood Village	\$15,147.03	1,356.27	392.95	1,041.85	6,189.06	285.00	24,412.16	0.1%
<b>TOTAL</b>	<b>\$8,873,049.77</b>	<b>\$1,765,460.83</b>	<b>\$2,349,486.74</b>	<b>\$2,539,125.62</b>	<b>\$2,676,493.07</b>	<b>\$766,332.31</b>	<b>\$18,969,948.34</b>	<b>100.0%</b>