

**FY 2016-17  
Quarterly  
Report**

**First  
Quarter**

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November 29, 2016

**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, 2016. 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.

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Projected % of Budget	3-Yr Average
<b>All Revenue</b>						
Program Revenues	\$187,809,073	\$44,177,742	23.5%	200,851,219	106.9%	107.9%
General Revenues	81,527,409	3,599,553	4.4%	82,403,430	101.1%	103.7%
Other Financing Sources	68,000,000	8,588,939	12.6%	8,588,939	12.6%	30.2%
<b>All Revenue</b>	<b>\$337,336,482</b>	<b>\$56,366,235</b>	<b>16.7%</b>	<b>\$291,843,588</b>	<b>86.5%</b>	<b>108.3%</b>
<b>Expenditures</b>						
Personal Services	\$98,263,030	\$23,950,283	24.4%	95,892,613	97.6%	94.4%
Materials and Services	132,382,596	22,824,597	17.2%	127,173,041	96.1%	84.8%
<b>Total Operating Expenditures</b>	<b>230,645,626</b>	<b>46,774,880</b>	<b>20.3%</b>	<b>223,065,653</b>	<b>96.7%</b>	<b>88.7%</b>
<b>Total Capital Outlay</b>	<b>46,998,559</b>	<b>10,972,244</b>	<b>23.3%</b>	<b>43,239,827</b>	<b>92.0%</b>	<b>56.0%</b>
<b>Total Renewal and Replacement</b>	<b>5,706,066</b>	<b>17,997</b>	<b>0.3%</b>	<b>4,959,664</b>	<b>86.9%</b>	<b>47.5%</b>
<b>Total Expenditures</b>	<b>\$283,350,251</b>	<b>\$57,765,122</b>	<b>20.4%</b>	<b>271,265,145</b>	<b>95.7%</b>	<b>80.7%</b>

**Revenues look positive**

Revenues from the MERC venues as a whole are off to a slower start than in recent years, but still projected over budget. Transient lodging tax receipts continue to come in strong over prior years, helping fund the long-term capital programs for the OCC and Expo.

Currently, Oregon Zoo attendance is up slightly over the prior year, with revenues on track with budget. We are expecting attendance to pick up with a strong ZooLights this year.

Property and Environmental Services revenues are tracking close to budget and are expected to end the year on target.

Revenue growth in the general fund (excise and property taxes in particular) continue at a modest pace year over year and are projected to end the year slightly above budget.

**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 outpacing expectations. Collections in the first quarter are \$160,000 higher than first quarter last year (\$927,000 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 budgeted 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 will this affect future years?**

As we continue to go through the year, our performance on how well we projected revenues versus expenditures will in part dictate the level of resources we have for the FY 2017-18 budget year.

Beginning next month the Chief Operating Officer will have conversations about the FY 2017-18 budget. General Fund revenues continue to increase at a pace matching CPI, but we do not foresee much more growth than that. We will continue to monitor the financial situation to help make sure that we have solid base for next year's budget.

Sincerely,

A handwritten signature in black ink, appearing to read "Tim Collier", with a small question mark above the end of the signature.

Tim Collier, CPA, MBA

Director of Finance and Regulatory Services



# METRO OPERATING REVENUES

All Revenue	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$187,809,073	\$44,177,742	23.5%	\$200,851,219	106.9%	107.9%
General Revenues	81,527,409	3,599,553	4.4%	82,403,430	101.1%	103.7%
Special Items	0	0	0%	0	0.0%	0.0%
Extraordinary Items	0	0	0%	0	0.0%	0.0%
Other Financing Sources	68,000,000	8,588,939	12.6%	8,588,939	12.6%	30.2%
<b>All Revenue</b>	<b>\$337,336,482</b>	<b>\$56,366,235</b>	<b>16.7%</b>	<b>\$291,843,588</b>	<b>86.5%</b>	<b>108.3%</b>

Year-to-date (YTD) program and general revenues for the agency came to \$47.7 million (17.7 percent) of the annual budget, through the first quarter of fiscal year (FY) 2016-17.

## PROGRAM REVENUE BREAKDOWN

Program Revenue	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Charges for Services Revenue	\$146,571,923	\$39,894,256	27.2%	\$151,653,120	103.5%	106.3%
Internal Charges for Svcs-Rev	203,088	0	0.0%	203,088	100.0%	99.4%
Licenses and Permits	475,000	138,750	29.2%	475,000	100.0%	111.5%
Miscellaneous Revenue	1,642,906	329,742	20.1%	1,648,873	100.4%	123.2%
Grants	9,602,547	2,090,645	21.8%	12,568,249	130.9%	93.8%
Intergovernmental Revenue	19,532,729	1,663,437	8.5%	27,023,188	138.3%	133.6%
Contributions from Governments	8,410,017	0	0.0%	5,278,818	62.8%	110.3%
Contributions - Private Source	728,987	46,642	6.4%	864,237	118.6%	89.7%
Capital Grants	641,876	14,270	2.2%	1,136,646	177.1%	200.9%
<b>Program Revenues</b>	<b>\$187,809,073</b>	<b>\$44,177,742</b>	<b>23.5%</b>	<b>\$200,851,219</b>	<b>106.9%</b>	<b>107.9%</b>

**FY 2016-17  
revenues  
above budget**

Contractors' Business License revenues through the first quarter came to 29 percent of the amount originally budgeted (\$475,000). Intergovernmental is projected high in MERC. Grant revenues is projected high in Parks and, especially, for various Planning projects. See those sections for details.

## GENERAL REVENUES BREAKDOWN

General Revenue	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Real Property Taxes	\$59,060,934	\$134,196	0.2%	\$59,060,934	100.0%	101.9%
Excise Taxes	18,275,740	3,864,459	21.1%	19,157,435	104.8%	102.9%
Construction Excise Tax	2,549,000	156,537	6.1%	2,549,000	100.0%	131.7%
Other Derived Tax Revenues	50,000	11,999	24.0%	50,000	100.0%	126.5%
Interest Earnings	1,591,735	-567,637	-35.7%	1,586,061	99.6%	163.8%
<b>General Revenue</b>	<b>\$81,527,409</b>	<b>\$3,599,553</b>	<b>4.4%</b>	<b>\$82,403,430</b>	<b>101.1%</b>	<b>103.7%</b>

Property Tax – are at 0.2 percent for the first quarter (the majority of property taxes come in in the second quarter of the fiscal year).

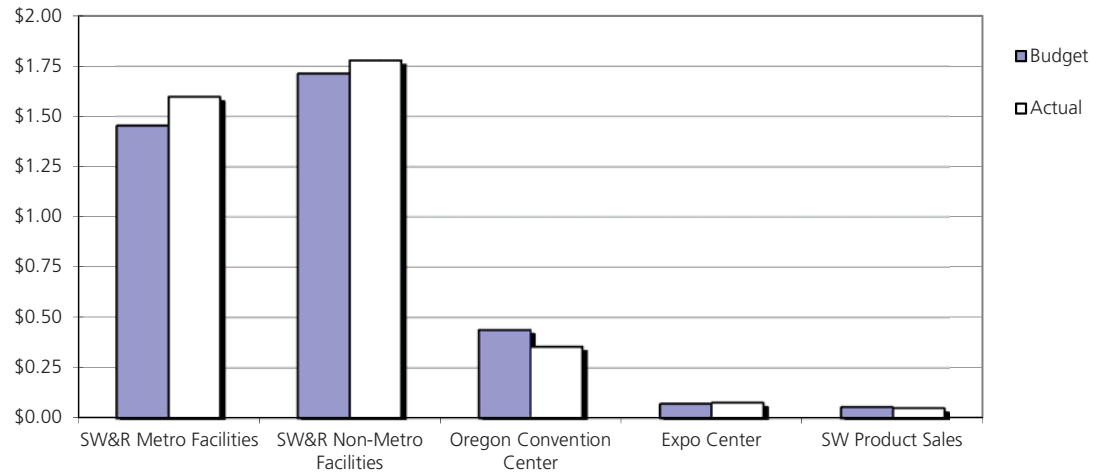
Construction Excise Tax is at 6 percent through the first quarter.

Interest – Total interest earnings (including the interest earned, change in investment value, and investment sales) through the first quarter is negative, due to the reversal of the fourth quarter accrual, which will turn positive throughout the year.

Year-to-date Transient Lodging Tax (TLT) receipts are \$651,715 (64.5 percent) above the prior year and 134.0 percent above the three-year historical average due to receiving a larger than average first quarter allocation from the County. According to the Visitor Development Fund (VDF) Intergovernmental Agreement (IGA), Portland's is allocated a maximum increase over the prior year's allocation, of the Portland-Salem, second-half Calendar Year, Consumer Price Index (CPI), two years prior. For FY 2017 this is a 1.1 percent increase over its FY 2015-16 allocation. OCC is allocated the greater of the two years prior CPI or 7 percent over the prior year OCC allocation. 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, and \$6.7 million in FY 2016, bringing its fund balance to \$12.9 million. Finance is forecasting an additional \$6 to \$8 million to be distributed to the MERC Fund TLT Pooled Capital account by the end of FY 2016-17.

## EXCISE TAX



As of July 1, 2016, General Fund revenues are no longer subject to excise tax. Solid waste excise tax is currently projected to be above budget by 6 percent. Non-tonnage excise tax is projected to come in 3 percent below budget. This deficit is due in large part to the cancellation of Intel and Oscon events at the Oregon Convention Center. At this time, no additional event cancellations are expected. For more information, see the Parks and Environmental Services revenues narrative (in the Departments section), or refer to the Excise Tax Appendix.

## METRO OPERATING EXPENDITURES

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$79,528,605	\$19,518,759	24.5%	\$78,153,535	98.3%	95.0%
Materials and Services	122,149,163	20,494,695	16.8%	117,865,016	96.5%	86.0%
<b>Total Operating Expenditures</b>	<b>201,677,768</b>	<b>40,013,455</b>	<b>19.8%</b>	<b>196,018,551</b>	<b>97.2%</b>	<b>89.3%</b>
Total Debt Service	0	0	0%	0	0.0%	0.0%
Total Capital Outlay	41,298,635	10,970,778	23.7%	38,403,901	92.4%	56.6%
Total Renewal and Replacement	5,004,924	101	0.0%	4,395,148	87.8%	50.0%
<b>Total Expenditures</b>	<b>\$252,986,251</b>	<b>\$50,984,434</b>	<b>20.2%</b>	<b>\$243,212,747</b>	<b>96.1%</b>	<b>80.9%</b>

## METRO SUPPORT SERVICES EXPENDITURES

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$18,734,425	\$4,431,524	23.7%	\$17,739,078	94.7%	91.8%
Materials and Services	6,779,539	1,987,305	29.3%	5,625,680	83.0%	88.2%
<b>Total Operating Expenditures</b>	<b>25,513,964</b>	<b>6,418,829</b>	<b>25.2%</b>	<b>23,364,758</b>	<b>91.6%</b>	<b>90.6%</b>
Total Debt Service	0	0	0%	0	0%	0%
Total Capital Outlay	595,000	173	0.0%	340,779	57.3%	60.3%
Total Renewal and Replacement	701,142	17,897	2.6%	564,517	80.5%	62.7%
<b>Total Expenditures</b>	<b>\$26,810,106</b>	<b>\$6,436,899</b>	<b>24.0%</b>	<b>\$24,270,053</b>	<b>90.5%</b>	<b>89.7%</b>

# DEPARTMENTS

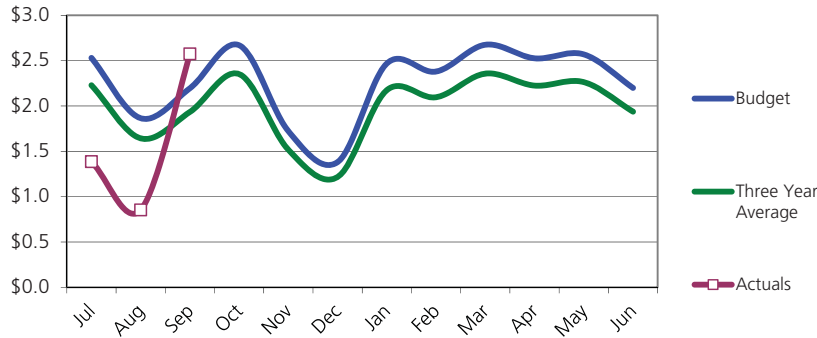
## METROPOLITAN EXPOSITION RECREATION CENTER

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$63,130,933	\$10,985,847	17.4%	\$75,695,561	119.9%	121.4%
General Revenues	171,000	(148,751)	-87.0%	245,132	143.4%	360.6%
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 Revenue</b>	<b>\$63,301,933</b>	<b>\$10,837,096</b>	<b>17.1%</b>	<b>\$75,940,693</b>	<b>120.0%</b>	<b>121.7%</b>

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$20,310,932	\$4,688,255	23.1%	\$19,601,786	96.5%	94.8%
Materials and Services	31,817,886	6,591,936	20.7%	32,320,188	101.6%	106.2%
<b>Total Operating Expenditures</b>	<b>52,128,818</b>	<b>11,280,191</b>	<b>21.6%</b>	<b>51,921,974</b>	<b>99.6%</b>	<b>101.7%</b>
<b>Total New Capital</b>	<b>14,418,744</b>	<b>1,036,908</b>	<b>7.2%</b>	<b>7,622,502</b>	<b>52.9%</b>	<b>54.5%</b>
<b>Total Expenditures</b>	<b>\$66,547,562</b>	<b>\$12,317,099</b>	<b>18.5%</b>	<b>\$59,544,476</b>	<b>89.5%</b>	<b>95.1%</b>

### Oregon Convention Center- Program Revenues by Month

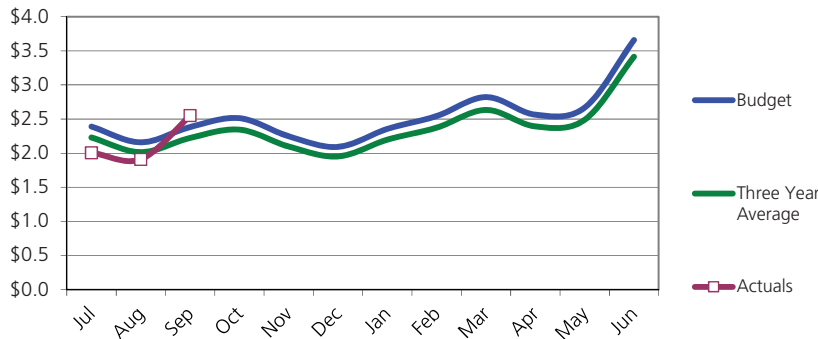
shown in millions



OCC,  
Portland'5 and  
Expo revenue  
above budget

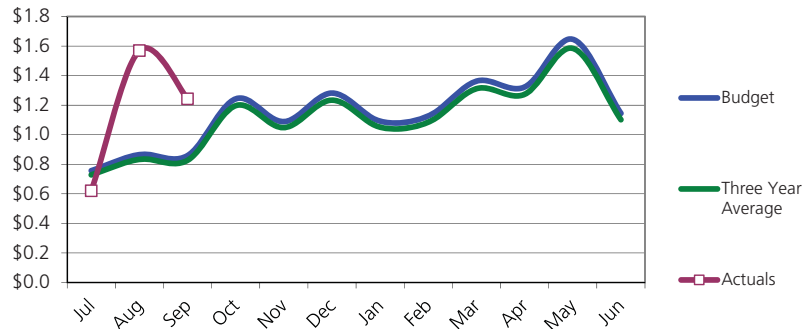
### Oregon Convention Center- Expenditures by Month

shown in millions



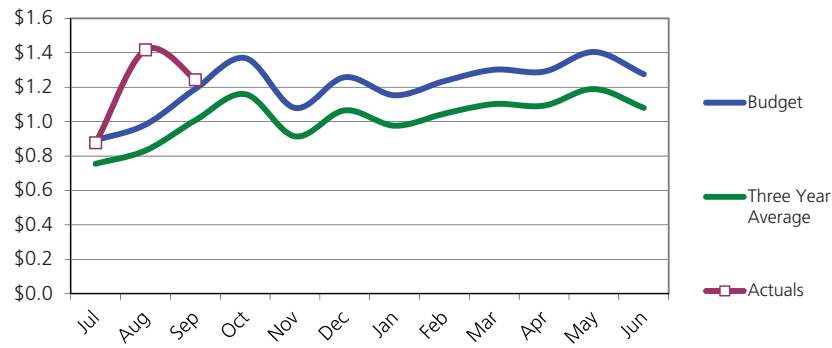
### Portland'5 Centers for the Arts- Program Revenues by Month

shown in millions



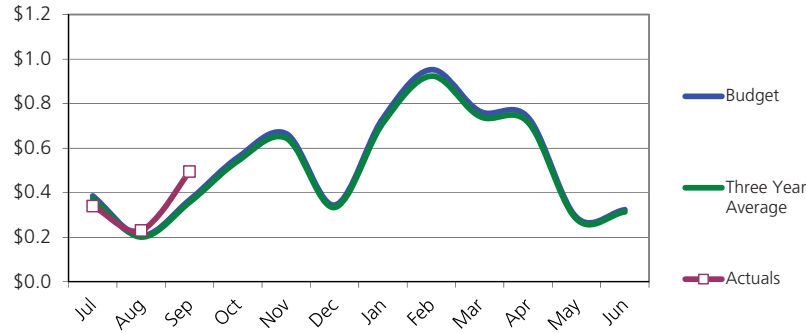
### Portland's Centers for the Arts- Expenditures by Month

shown in millions



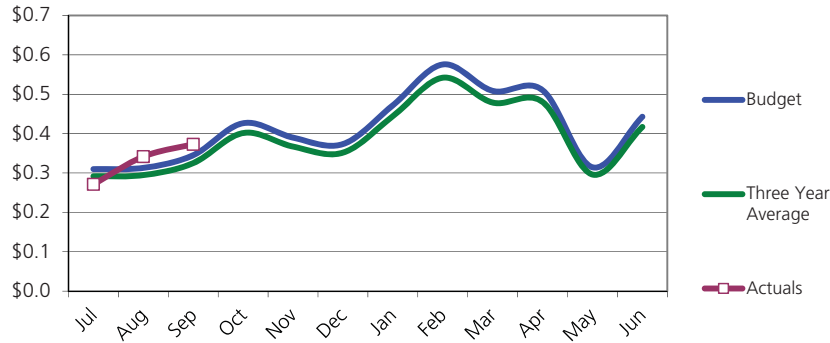
### Portland Expo Center- Program Revenues by Month

shown in millions



### Portland Expo Center- Expenditures by Month

shown in millions



### Fiscal Year 2016-17 Economic Dynamics

Several economic and industry dynamics will interact throughout FY 2016-17 resulting in a fiscal year perhaps not as robust as the last two fiscal years. First, FY 2014-15 and FY 2015-16 were both record-breaking and high grossing years for the venues. Portland's hosted a record number of Broadway performances (12.5 weeks) in FY 2015-16 and has more (13.5 weeks) currently booked for FY 2016-17. OCC on the other hand may experience the effects of a reduced national convention schedule due to the current upswing in Portland's hotel market. The Portland hotel market began heating up a few years ago which facilitated a disincentive to hoteliers to provide large room blocks for national convention business. While hotel market demand has grown significantly in the last three years, supply has not increased since 2009. Looking to the near future, there are several downtown hotel projects slated to open in the next 36 months, which should greatly improve the market's capacity and opportunity for booking national conventions. Several large repeat clients at OCC and Expo schedule events every two years instead of each year. We have already seen the off-year effect of this scheduling pattern at both venues in July. Finally, it is unknown how long the strong consumer confidence and spending which fueled our growth over the past two



years can sustain itself. We hope the consumer spending trends we have seen recently will continue throughout the year and at each Broadway show and convention, however we may experience fluctuations in consumer spending influenced by national political and economic events throughout the year. The venues may have another good year or we may experience some cooling compared to recent years.

Total first quarter event revenues (rent and food and beverage) closed 21 percent below the prior year, 2 percent above the three-year historical average, and 8 percent above year to date (YTD) budget projections. Total venue expenses are 6 percent below the prior year, 7 percent above the three-year historical average and 2 percent below YTD budget projections. Total first quarter events and attendance closed respectively at and 35 percent above the three-year historical first quarter average.

**Portland'5  
revenues 44  
percent above  
3-year average**

## **OCC**

First quarter Convention Center event related revenues closed 36 percent below FY 2015-16 and 17 percent below the three-year historical 1st quarter average. Total YTD revenues are 29 percent below the prior year and 0.8 percent above budget expectations. Food and beverage margins are 16 percent below the prior year due to a large Intel event cancelation in August and below average bookings in July. OCC event revenue in both July and August performed well below average; however September event revenues were well above. OCC events are forecasted to perform at or above average for the remainder of the year. OCC is expected to receive its maximum year-over-year Transient Lodging Tax earnings increase of 7 percent. Please see the TLT section of this report.

## **Portland'5**

First quarter Portland'5 Centers for the Arts event related revenue is 6 percent above FY 2016 and 44 percent above the three-year historical average. Total first quarter revenues are 6 percent above the prior year and 6 percent above budget projections. YTD food and beverage margins are 26 percent, and are 4 percent below the prior year. The August and September spikes in actuals, over the three-year average and budget, was due to successful runs of the Lion King.

## **Expo**

Expo YTD event related revenue is 12 percent above FY 2015-16 and 14 percent above the first quarter three-year historical average. Total first quarter revenues are 22 percent over the prior year and 3 percent above budget expectations. Expo hosted the same number of events in the first quarter as FY 2015-16 however 3,600 (5 percent) fewer attendees. Expo food and beverage margins are 16 percent, and 8 percent over the prior year to date.

## **Expenses**

Venue expenses as a whole are 6 percent below the prior year, 7 percent above the three-year historical average, and 2 percent below budget expectations. Convention Center expenses are 13 percent below the prior year and 4 percent under budget projections. Portland'5 expenditures are 10 percent over the prior year and 2 percent greater than budget projections. Expo expenses are 1 percent over the prior year and 4 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	\$28,040,361	\$11,230,322	40.1%	\$27,846,672	99.3%	97.9%
General Revenues	220,000	(147,524)	-67.1%	210000	95.5%	144.9%
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	11,060	0.0%	9550	0.0%	83.7%
<b>Total Revenue</b>	<b>\$28,260,361</b>	<b>\$11,093,858</b>	<b>39.3%</b>	<b>\$28,066,222</b>	<b>99.3%</b>	<b>95.2%</b>

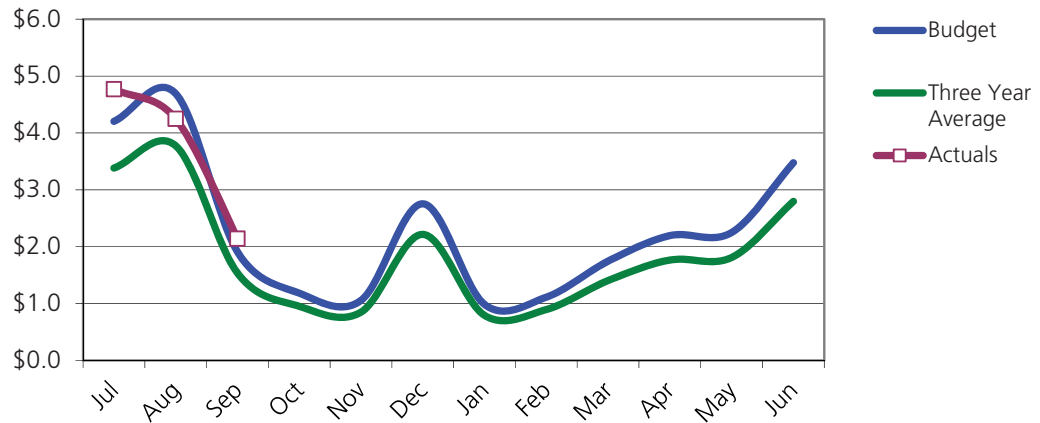
  

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$21,759,257	\$5,894,692	27.1%	\$21,845,463	100.4%	96.5%
Materials and Services	14,086,868	4,372,646	31.0%	\$13,787,646	97.9%	98.6%
<b>Total Operating Expenditures</b>	<b>35,846,125</b>	<b>10,267,337</b>	<b>28.6%</b>	<b>35,633,109</b>	<b>99.4%</b>	<b>97.3%</b>
<b>Total Debt Service</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total New Capital</b>	<b>1,940,130</b>	<b>21,115</b>	<b>1.1%</b>	<b>1,415,130</b>	<b>72.9%</b>	<b>44.0%</b>
<b>Total Renewal and Replacement</b>	<b>1,399,710</b>	<b>101</b>	<b>0.0%</b>	<b>1,049,783</b>	<b>75.0%</b>	<b>17.8%</b>
<b>Total Expenditures</b>	<b>\$39,185,965</b>	<b>\$10,288,552</b>	<b>26.3%</b>	<b>\$38,098,022</b>	<b>97.2%</b>	<b>89.0%</b>

Zoo attendance is up over last year

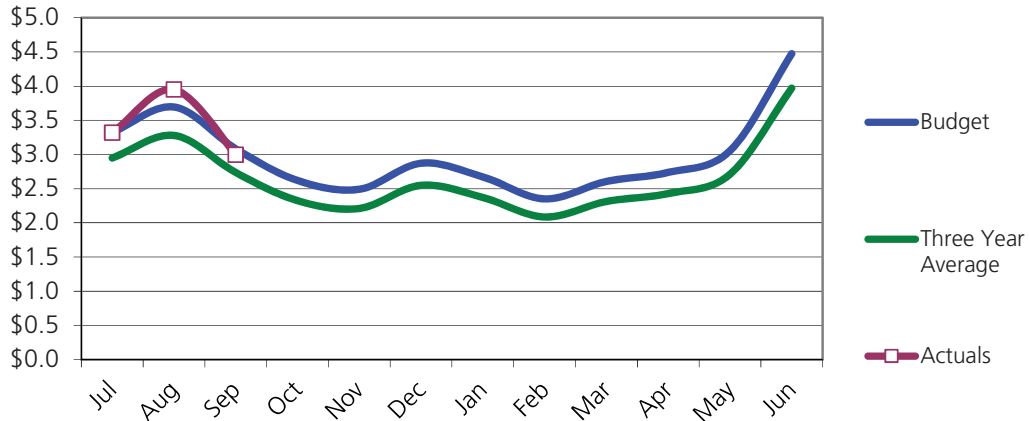
### Oregon Zoo- Program Revenues by Month

shown in millions



### Oregon Zoo- Expenditures by Month

shown in millions



First quarter attendance was up compared to the same period last year, with a total of 550,275 visitors to the Oregon Zoo. Revenue results were on track with budget and gross receipts in the guest services area increased by \$2.6 million over the first quarter in the prior year. This was the first summer that seasonal pricing was instituted and, in addition, the larger concert footprint contributed to a very successful concert series.

Fiscal year projections are slightly less than the budget, which was based on 1.7 million guests. A more accurate picture will be available in the second quarter as ZooLight results will be available. Additionally, a boost in attendance is anticipated with the arrival of a new polar bear and new giraffe.

Expenditures overall are within 2 percent of budget. The Guest Services division is using attendance and activity forecasts to optimize business decisions and labor use. The Facilities division brought in a professional infrastructure and environment services company to assess the zoo and inform the Renewal and Replacement plan. This tool will provide a more proactive and comprehensive approach to facility maintenance.

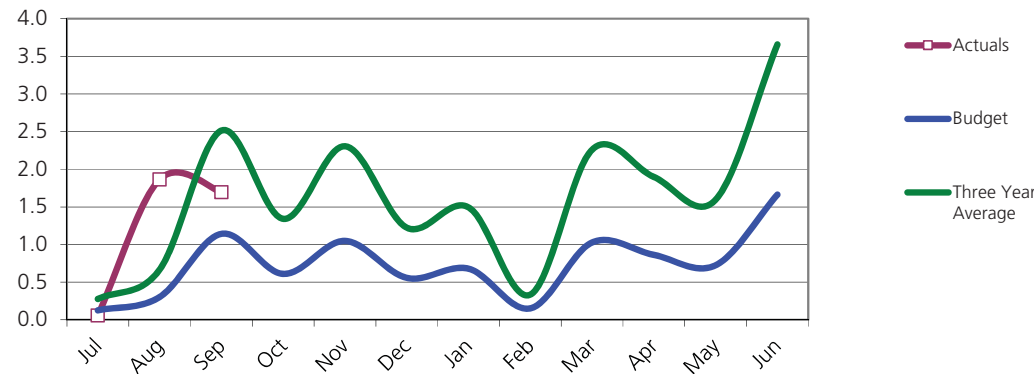
A chiller replacement at Stellar Cove is underway, as well as a major siding project at the Living Collections administrative building. Other renewal and replacement and capital projects are being reviewed and prioritized by the zoo's Capital Project Oversight Committee.

## OREGON ZOO INFRASTRUCTURE AND ANIMAL WELFARE BOND

Expenditures	Budget	Actual TYD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$752,776	\$173,853	23.1%	\$695,411	92.4%	92.5%
Materials and Services	15,000	3,670	24.5%	14,680	97.9%	146.3%
<b>Total Operating Expenditures</b>	<b>767,776</b>	<b>177,523</b>	<b>23.1%</b>	<b>710,091</b>	<b>92.5%</b>	<b>93.8%</b>
Total Debt Service	0	0	0%	0	0.0%	0.0%
Total Capital Outlay	8,129,676	3,441,225	42.3%	7,316,708	90.0%	76.4%
<b>Total Expenditures</b>	<b>\$8,897,452</b>	<b>\$3,618,747</b>	<b>40.7%</b>	<b>\$8,026,799</b>	<b>90.2%</b>	<b>77.2%</b>

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

shown in millions



Construction on the zoo Education Center is nearing completion, with major portions being available to guests for the winter ZooLights event. The grand opening is scheduled to occur in the early spring 2017. Other major activities include design for Polar Passage, the next major bond construction project. Lower expenditure levels reflect the less complex project of the Education Center, when compared to the significant activity surrounding Elephant Lands at this same time last year.

## PARKS AND NATURE

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$6,569,856	\$3,572,820	54.4%	\$8,003,957	121.8%	131.9%
General Revenues	14,064,997	24,268	0.2%	14,330,876	101.9%	180.4%
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	414,186	0.0%	414,186	0.0%	0.0%
<b>Total Revenue</b>	<b>\$20,634,853</b>	<b>\$4,011,274</b>	<b>19.4%</b>	<b>\$22,749,019</b>	<b>110.2%</b>	<b>141.6%</b>

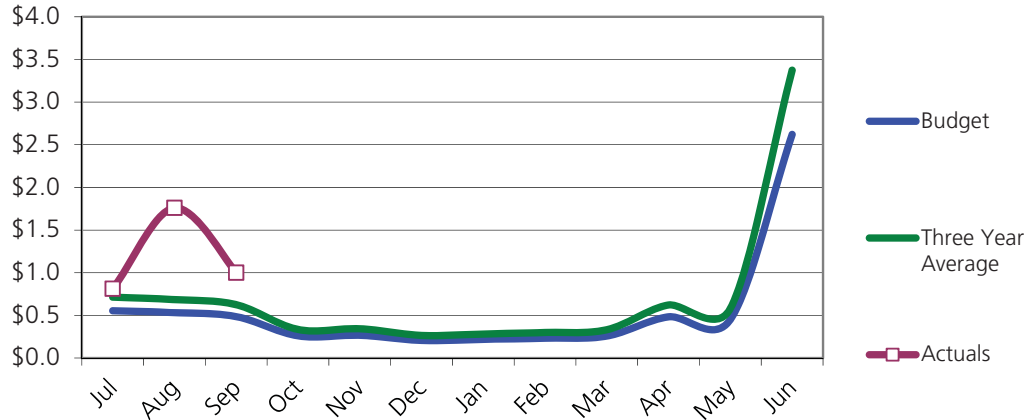
Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$11,218,544	\$2,871,928	25.6%	\$11,378,834	101.4%	94.9%
Materials and Services	15,527,243	1,885,348	12.1%	15,354,067	98.9%	59.3%
<b>Total Operating Expenditures</b>	<b>26,745,787</b>	<b>4,757,276</b>	<b>17.8%</b>	<b>26,732,901</b>	<b>100.0%</b>	<b>70.0%</b>
Debt Service	-	-	0%	0	0%	0.0%
Capital Outlay	16,541,259	6,062,509	36.7%	21,782,495	131.7%	43.6%
Renewal and Replacement	1,220,786	-	0.0%	960,937	78.7%	
<b>Total Expenditures</b>	<b>\$44,507,832</b>	<b>\$10,819,784</b>	<b>24.3%</b>	<b>\$49,476,333</b>	<b>111.2%</b>	<b>58.0%</b>

	Budget	YTD	YTD % of Budget	Year-End Projection	% of Budget
General Fund	\$11,382,148	\$2,710,574	23.8%	\$11,432,233	100.4%
Natural Areas Fund	\$16,913,806	\$6,743,235	39.9%	\$22,286,806	131.8%
Local Option Levy Fund	\$10,031,056	\$1,106,709	11.0%	\$10,134,056	101.0%

Parks and Nature program received \$1.4 million grant from PGE

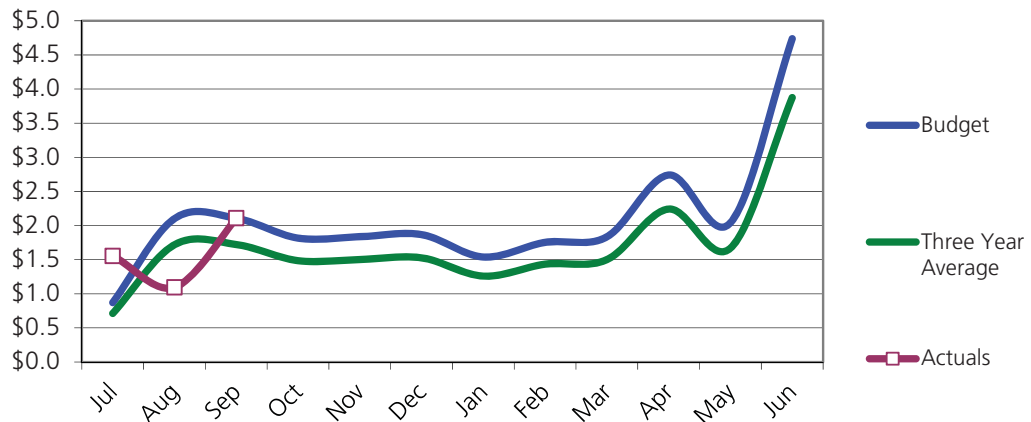
### Parks and Nature- Program Revenues by Month

shown in millions



### Parks and Nature- Expenditures by Month

shown in millions



As shown in the chart above, a majority of the department's annual revenues and expenses normally occur between April and September. Revenues spiked during the first quarter due to a significant local grant (\$1.4 million) awarded by Portland General Electric (PGE). Additionally, weather was in the department's favor and extended the summer season. This

increased overall revenue generated from summer outdoor activities. The total Parks and Nature program revenues are projected to come in at 22 percent above budget (\$1.4 million). The General Fund's most significant program revenue streams, excluding Glendoveer, are RV Fees (7 percent), Boat Launch Fees (5 percent) and Admission Fees (11 percent) which are all very healthy and above the three year historical average due to weather patterns.

Glendoveer's revenue was significantly higher than prior years during these three months and is on track to exceed its historical average. The total golf course revenues are projected to come in just slightly above budget. Cemetery Program revenue is trending as expected and should come in on budget. The budgeted expectations for the Cemetery program are in-line with the three year average. Conservation Program revenues, the general fund space rentals, are projected to come in just under budget but are well above the three year average.

The Natural Areas Bond and Local Option Levy funds received the above mentioned PGE grant that will have their program revenues over budget, \$632,000 and \$650,000, respectively.

Parks and Nature Department operating expenses through the end of September 2016 were at 19 percent of budget, which is typical for this point in the year. The three year average shows approximately 20 percent of the budget is typically utilized by the end of the first quarter. Levy fund spending is reaching a peak and its, projects are maturing and making good progress, making these project and program monthly expenditures higher than in years prior. Parks and Nature (as whole and with budget amendments) is projecting to come in on budget for operational expenditures.

Though the Bond Fund's operational activities are as anticipated, the capital expenditures for land acquisitions under the Bond Fund at the end of the first quarter had used 70 percent of the total budget. Parks and Nature did anticipate large purchases of acquisitions and stabilization for FY 2016-17. At the time the FY 2016-17 budget was adopted, the Department submitted a technical amendment for the Natural Areas Bond Fund to recognize \$5.29 million in additional beginning fund balance as a result of funding received from local partners on several projects. The amount received was significantly larger than the amount allowed under Oregon Budget Law. Parks and Nature submitted a budget amendment request to access more funds for final assumptions on capital. Additionally, the bond Oversight Committee had recommended being more creative with acquisition and which proved to be successful. Majority of Natural Area Restoration and Maintenance projects under the Levy Program are progressing as planned but a few projects have been rescheduled forward based on the a few necessary facility conditions assessments to prioritize work.

The Visitor Services program operating expenditures in the General Fund followed seasonal patterns for personnel services and typical operational supplies. Higher than anticipated costs were incurred by new properties in the program, increases in utility charges, new storm water assessment from the Portland Water Bureau and additional sewer charges from the Blue Lake spray pad. These additional charges have operational activities coming in over budget by \$130,000 (1 percent) and a budget amendment has been submitted.

Operating expenditures in the Local Option Levy Fund is projected to come in slightly over budget by \$103,000 (1 percent) due to an Interactive Parks Map project at the Zoo Education Center. This project is using US Fish & Wildlife Service grant funds that were awarded after the adoption of the FY 2016-17 Budget. A budget amendment has been submitted for this activity, as well.

The Cemetery Program expenditures are tracking historical expenditure patterns and year-end expenditures are expected to be close to budget levels.

Parks and Nature spent 37 percent of its capital budget. Of which, 94 percent of these monies were related to land acquisition by the Bond Fund and 4 percent on Park Improvement projects for the Local Option Levy Fund. With this said, several projects in the General Fund Renewal and Replacement Fund have been put on hold due to the facility condition assessments (above), which is necessary to prioritize appropriate repairs. The delay of these projects has projected a budget savings by the end of the year of approximately \$260,000 or 20 percent for the fund.

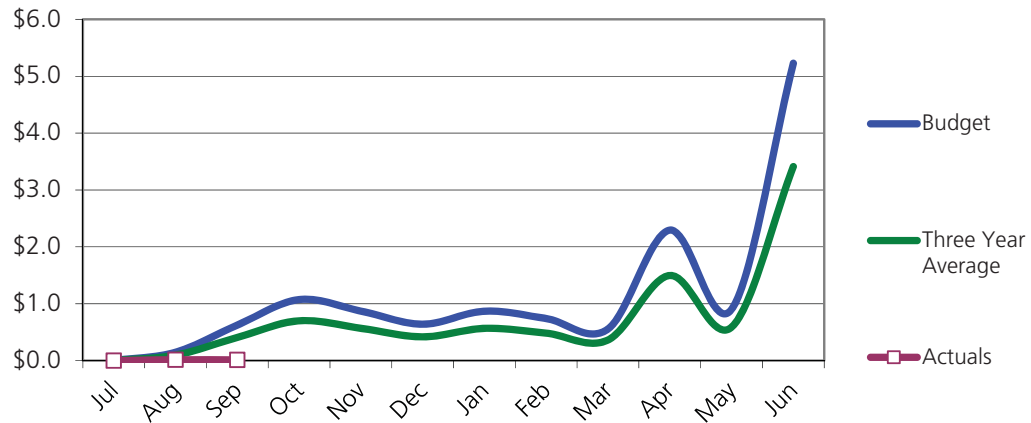
## PLANNING AND DEVELOPMENT

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$13,944,186	\$14,385	0.1%	\$12,636,868	90.6%	85.1%
General Revenues	0	0	0.0%	60,000	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>All Revenue</b>	<b>\$13,944,186</b>	<b>\$14,385</b>	<b>0.1%</b>	<b>\$12,696,868</b>	<b>91.1%</b>	<b>85.6%</b>

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$7,154,820	\$1,647,700	23.0%	\$6,700,000	93.6%	96.9%
Materials and Services	8,593,500	146,518	1.7%	8,469,200	98.6%	42.2%
<b>Total Expenditures</b>	<b>\$15,748,320</b>	<b>\$1,794,218</b>	<b>11.4%</b>	<b>\$15,169,200</b>	<b>96.3%</b>	<b>62.7%</b>

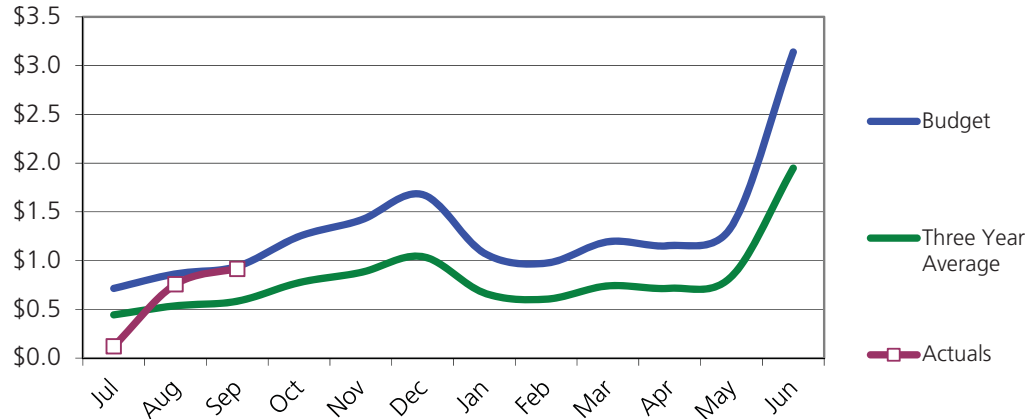
### Planning and Development- Program Revenues by Month

shown in millions



### Planning and Development- Expenditures by Month

shown in millions



Planning program revenues through the first quarter of FY 2016-17 are at 5 percent of budget and are projected to reach 91 percent of budget, or \$12.6 million, by fiscal year end. Program revenues are made up primarily of grant revenue and government contributions, including the annual TriMet support of the TOD program. Grant revenue projections for the year are inflated by federal funds that were backfilled by the general fund in 2015-16. Grant revenues are also expected to be higher than originally expected for the Southwest Corridor and the Powell-Division Transit Plan, as well as various smaller projects.

Planning and Development operating expenditures through the first quarter are at 11 percent of budget and are projected to reach 96 percent of budget, or \$15.2 million, by fiscal year end. Personal services costs are projected to reach 94 percent of budget, or \$6.7 million, for a \$455,000 cost savings, due mainly to position vacancies.

## PROPERTY AND ENVIRONMENTAL SERVICES

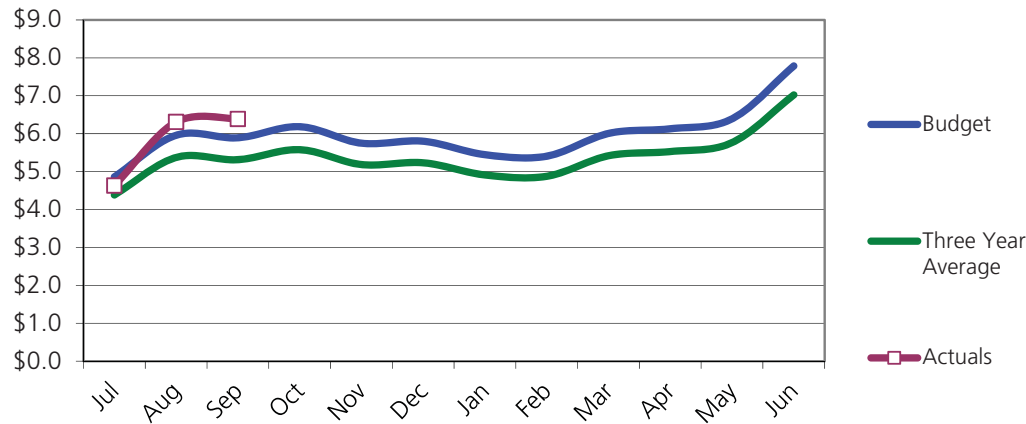
Revenues	Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$71,618,015	\$17,329,389	0	71,676,237	100.1%	104.5%
General Revenues	466,495	(161,986)	0	182,816	39.2%	0.0%
Special Items	0	0	0	0	0.0%	0.0%
Extraordinary Items	0	0	0	0	0.0%	0.0%
Other Financing Sources	0	12,025	0	12,025	0.0%	0.0%
<b>Total Revenue</b>	<b>\$72,084,510</b>	<b>\$17,179,429</b>	<b>\$0</b>	<b>\$71,871,078</b>	<b>99.7%</b>	<b>104.6%</b>

Expenditures	Budget	YTD Actuals	YTD % of Budget	Year-End Projection	Year-end % of Budget	3-year Average
Personal Services	\$14,913,402	\$3,421,273	22.9%	\$14,598,041	97.9%	93.9%
Materials and Services	50,970,927	7,324,505	14.4%	46,772,835	91.8%	92.5%
<b>Total Operating Expenditures</b>	<b>65,884,329</b>	<b>10,745,778</b>	<b>16.3%</b>	<b>61,370,876</b>	<b>93.1%</b>	<b>92.8%</b>
Debt Service	-	-	0%	0	0%	0.0%
Capital Outlay	5,273,750	409,123	7.8%	4,662,213	88.4%	33.8%
Renewal and Replacement	2,384,428	-	0.0%	2,384,428	100.0%	
<b>Total Expenditures</b>	<b>\$73,542,507</b>	<b>\$11,154,901</b>	<b>15.2%</b>	<b>\$68,417,517</b>	<b>93.0%</b>	<b>88.1%</b>

	Budget	YTD Actuals	YTD % of Budget	Year-End Projection	% of Budget
General Fund	\$2,624,973	514,660	19.6%	\$2,573,742	98.0%
Solid Waste Revenue Fund	\$66,544,096	10,533,700	15.8%	\$62,887,945	94.5%
General Asset Management Fund	\$2,792,128	78,463	2.8%	\$2,792,128	100.0%

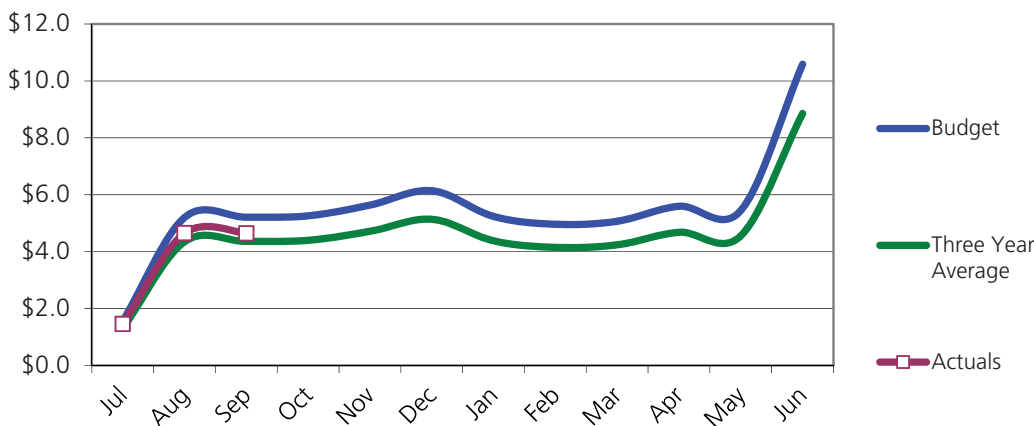
### Property and Environmental Services- Program Revenues by Month

shown in millions



### Property and Environmental Services- Expenditures by Month

shown in millions



**Commercial organics tonnage is down, garbage tonnage is up**

The FY 2016-17 overall Property and Environmental Services Department program revenues are projected to end the year slightly under budget by approximately 0.3 percent. However, tonnage processed at Metro facilities and non-Metro facilities is trending at 9 percent over the three-year historical average. These conditions were considered during the budget process and helped to set expectations of revenue growth. Metro facilities tonnage is projected to perform in-line with regional tonnage and with budget assumptions.

Parking fee revenue generated from Metro Regional Center is projecting to come in 8 percent below budget (\$72,564) but slightly above the three-year average. Budget expectations were much higher for FY 2016-17 due to the prior year's revenue generation and taking into account that Metro's leadership policy is to maintain daily rate fees at 90 percent of the Lloyd District average. This policy increased the daily rates by \$1.00. Latex Paint sales are projected at about 4 percent (\$111,850) below budget but are in-line with the three-year average.

Both residential and commercial organic tonnage are trending below expectations and are projected to come in at about 87 percent of budget. Metro phased in new commercial organics acceptance standards to improve the quality of the stream. (1. Loads can no longer contain waxed or regular corrugated cardboard and 2. Loads can no longer contain non-food items with the exception of coffee filters, grounds, tea bags and BPI-certified compostable bags.) Due to these standards adjustments, some businesses have discontinued participation in the program, driving down the commercial organics tonnage and contributing to the increase in garbage tonnage.

The market for wood waste collapsed in the prior year. While there remains a limited market for raw wood, all other wood (painted, treated and engineered wood), must now be managed as garbage at Metro's two transfer stations. Though not unexpected, this has implications for recovery operations at the stations: it drives down the percent tonnage recovered and at the same time contributes to the increase in garbage tonnage. Based on the first quarter results, projections are for about 89 percent of budget by end of year.

Based on first quarterly results, Property and Environmental Services Department year-end projections for operating expenditures are trending toward 98 percent and 92 percent of budget, respectively. These expenditure-to-budget rates are on pace with three-year historical trends.

Tonnage-related expenses are expected to come in for the year 0.3 percent (\$97,438) below budget. Additionally, fuel costs are projected to be 73 percent of budget due to lower fuel prices. In accordance with the disposal contract, Metro implemented rate disposal reduction effective in the prior year and are subject to shifts in the market.

General Fund operating expenditures, largely driven by Metro Building Operations and the Construction Project Management Office Programs, are projected to come in approximately on budget.

The Community Enhancement fund is expected to come in 8 percent (\$115,342) under budget due to the timing of payments and grants to other agencies and entities that have agreements that span fiscal years.

The department spent less than 10 percent of its capital budget during the first quarter of FY 2016-17. Capital spending during the first quarter is usually modest as capital projects are in a needs assessment or scoping phase. About 62 percent of the capital budget is related to Solid Waste Operations. The year-end capital expenditures projection for Solid Waste Operations assumes that several projects will be carried forward over multiple years based on a revised Capital Improvement Plan. Capital projects in 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.



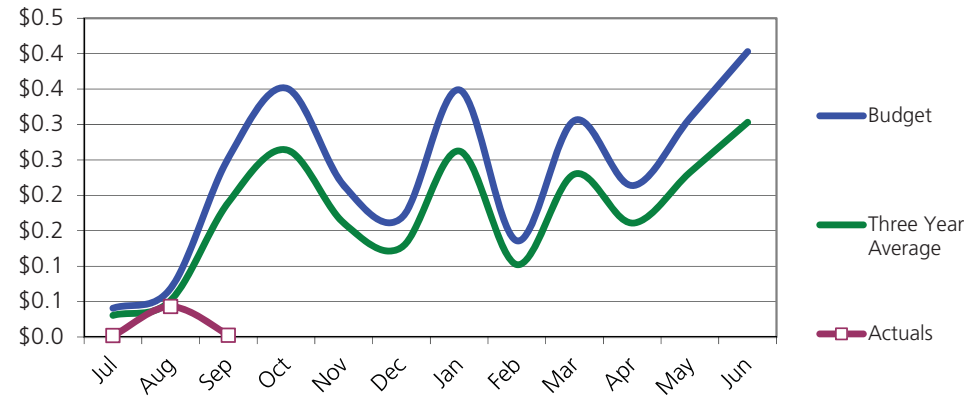
## RESEARCH CENTER

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$2,811,668	\$47,476	1.7%	\$2,833,224	100.8%	69.4%
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 Revenues</b>	<b>\$2,811,668</b>	<b>\$47,476</b>	<b>1.7%</b>	<b>\$2,833,224</b>	<b>100.8%</b>	<b>69.4%</b>

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$3,418,874	\$821,059	24.0%	\$3,334,000	97.5%	89.1%
Materials and Services	1,137,739	170,072	14.9%	1,146,400	100.8%	68.3%
<b>Total Expenditures</b>	<b>\$4,556,613</b>	<b>\$991,132</b>	<b>21.8%</b>	<b>\$4,480,400</b>	<b>98.3%</b>	<b>84.8%</b>

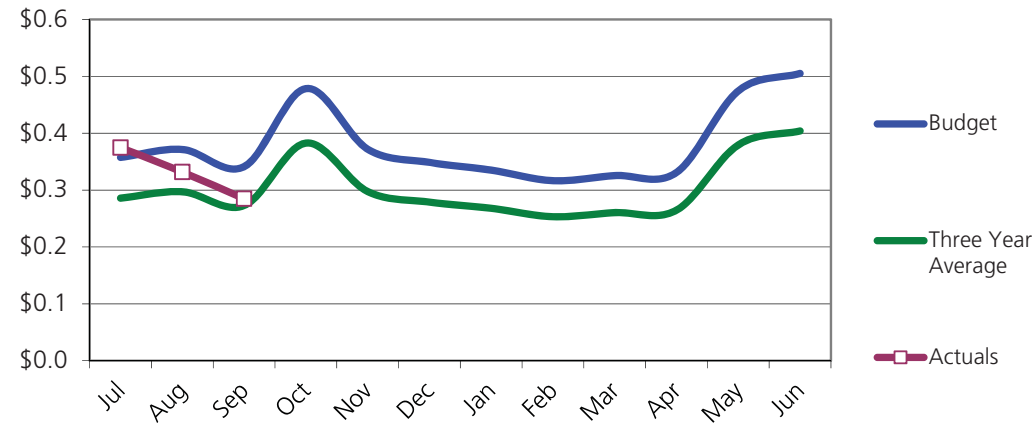
### Research Center- Program Revenues by Month

shown in millions



### Research Center- Expenditures by Month

shown in millions



Research Center program revenues through the first quarter of FY 2016-17 are at 1.7 percent of budget and are projected to reach 100.8 percent of budget, or \$2.8 million, by fiscal year end. Program revenues are primarily made up of the ODOT and TriMet MPO grant funds grants (\$2.3 million forecasted) and the Charges for Services category (\$415,000 forecasted), which includes the sales and contract revenue as well as the aerial photo consortium proceeds.

Research Center operating expenditures, through the first quarter, are at 22 percent of budget and are expected to reach 98.3 percent of budget (\$4.5 million). Personal services costs are projected to reach 97.5 percent of budget (\$3.3 million), due mainly to position vacancies. Materials and services costs are projected at 101 percent of budget.

# SUPPORT DEPARTMENTS EXPENDITURES

## COUNCIL

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$3,917,766	\$903,460	23.1%	\$3,613,838	92.2%	94.0%
Materials and Services	874,568	99,348	11.4%	428,422	49.0%	58.5%
<b>Total Expenditures</b>	<b>\$4,792,334</b>	<b>\$1,002,808</b>	<b>20.9%</b>	<b>\$4,042,260</b>	<b>84.3%</b>	<b>85.6%</b>

## AUDITOR

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$663,520	\$146,047	22.0%	\$597,168	90.0%	81.1%
Materials and Services	37,662	5,644	15.0%	29,662	78.8%	82.6%
<b>Total Expenditures</b>	<b>\$701,182</b>	<b>\$151,690</b>	<b>21.6%</b>	<b>\$626,830</b>	<b>89.4%</b>	<b>81.1%</b>

## OFFICE OF METRO ATTORNEY

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$2,387,136	\$587,179	24.6%	\$2,348,716	98.4%	95.4%
Materials and Services	71,767	8,319	11.6%	66,369	92.5%	110.5%
<b>Total Expenditures</b>	<b>\$2,458,903</b>	<b>\$595,498</b>	<b>24.2%</b>	<b>\$2,415,085</b>	<b>98.2%</b>	<b>95.9%</b>

## COMMUNICATIONS

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$1,650,084	\$411,847	25.0%	\$1,647,387	99.8%	80.5%
Materials and Services	196,898	14,613	7.4%	191,316	97.2%	114.7%
<b>Total Expenditures</b>	<b>\$1,846,982</b>	<b>\$426,459</b>	<b>23.1%</b>	<b>\$1,838,703</b>	<b>99.6%</b>	<b>82.5%</b>

## FINANCE AND REGULATORY SERVICES

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$4,165,815	\$955,387	22.9%	\$3,821,547	91.7%	90.8%
Materials and Services	3,367,833	1,573,822	46.7%	3,179,027	94.4%	96.4%
<b>Total Operating Expenditures</b>	<b>7,533,648</b>	<b>2,529,209</b>	<b>33.6%</b>	<b>7,000,574</b>	<b>92.9%</b>	<b>93.1%</b>
<b>Total New Capital</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0.0%</b>	<b>100.0%</b>
<b>Total Renewal and Replacement</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>125,000</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Expenditures</b>	<b>\$7,533,648</b>	<b>\$2,529,209</b>	<b>33.6%</b>	<b>\$7,125,574</b>	<b>94.6%</b>	<b>93.1%</b>

## HUMAN RESOURCES

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$2,452,170	\$588,407	24.0%	\$2,353,626	96.0%	94.8%
Materials and Services	491,851	78,781	16.0%	504,822	102.6%	102.6%
<b>Total Expenditures</b>	<b>\$2,944,021</b>	<b>\$667,187</b>	<b>22.7%</b>	<b>\$2,858,448</b>	<b>97.1%</b>	<b>96.1%</b>

## INFORMATION SERVICES

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$3,497,934	\$839,199	24.0%	\$3,356,795	96.0%	97.6%
Materials and Services	1,470,854	188,881	12.8%	1,226,061	83.4%	83.3%
<b>Total Operating Expenditures</b>	<b>4,968,788</b>	<b>1,028,080</b>	<b>20.7%</b>	<b>4,582,856</b>	<b>92.2%</b>	<b>93.7%</b>
<b>Total New Capital</b>	<b>595,000</b>	<b>173</b>	<b>0.0%</b>	<b>340,779</b>	<b>57.3%</b>	<b>57.3%</b>
<b>Total Renewal and Replacement</b>	<b>701,142</b>	<b>17,897</b>	<b>2.6%</b>	<b>439,517</b>	<b>62.7%</b>	<b>62.7%</b>
<b>Total Expenditures</b>	<b>\$6,264,930</b>	<b>\$1,046,150</b>	<b>16.7%</b>	<b>\$5,363,152</b>	<b>85.6%</b>	<b>88.7%</b>

## NON-DEPARTMENTAL EXPENDITURES

	Budget	Actual YTD	YTD of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$0	\$0	0%	\$0	0%	100.2%
Materials and Services	3,722,000	360,494	9.7%	3,682,345	98.9%	61.3%
<b>Total Operating Expenditures</b>	<b>3,722,000</b>	<b>360,494</b>	<b>9.7%</b>	<b>3,682,345</b>	<b>98.9%</b>	<b>61.5%</b>
<b>Total Debt Service</b>	<b>38,474,577</b>	<b>9,592,357</b>	<b>24.9%</b>	<b>38,474,577</b>	<b>100.0%</b>	<b>149.0%</b>
<b>Total Capital Outlay</b>	<b>100,000</b>	<b>1,192</b>	<b>1.2%</b>	<b>100,000</b>	<b>100.0%</b>	<b>52.6%</b>
<b>Total Expenditures</b>	<b>\$42,296,577</b>	<b>\$9,954,042</b>	<b>23.5%</b>	<b>\$42,256,922</b>	<b>99.9%</b>	<b>139.4%</b>

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

- \$5,200 to the outside financial auditors
- \$21,580 to Regional Water Providers' Consortium
- \$87,000 for spending on all sponsorships, through the first quarter, includes:
  - \$25,000 for the Regional Arts and Culture Council
  - \$25,000 to the Metropolitan Export Initiative
  - \$25,000 to Greater Portland, Inc.
  - \$11,667 to the Regional Disaster Preparedness organization
  - \$333 to Washington County Communities of Color
- \$7,668 to the general Metro sponsorship account through the first quarter





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

### General Fund (consolidated), as of September 30, 2016

#### FY 2016-17

	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>\$27,926,217</b>	<b>\$32,298,432</b>		<b>\$32,298,432</b>		
Program Revenues	25,877,520	3,436,978	13.3%	24,563,489	94.9%	85.7%
General Revenues	35,447,800	3,967,112	11.2%	36,754,247	103.7%	104.7%
Transfers	37,057,970	6,454,105	17.4%	28,418,388	76.7%	77.7%
Special Items	0	0	0.0%		0.0%	0.0%
Extraordinary Items	0	0	0.0%		0.0%	0.0%
Other Financing Sources	0	13,750	0.0%	13,750	0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>98,383,290</b>	<b>13,871,945</b>	<b>14.1%</b>	<b>89,749,874</b>	<b>91.2%</b>	<b>89.2%</b>
<b>Total Resources</b>	<b>\$126,309,507</b>	<b>\$46,170,377</b>		<b>\$122,048,306</b>		
<b>Requirements</b>						
Operating Expenditures	\$60,629,031	\$11,266,348	18.6%	\$58,129,318	95.9%	80.7%
Debt Service	1,932,038	0	0.0%	1,932,038	100.0%	100.0%
Capital Outlay	100,000	17,624	17.6%	235,085	235.1%	94.7%
Interfund Transfers	18,561,266	6,012,949	32.4%	18,529,061	99.8%	95.8%
Intrafund Transfers	16,346,033	3,363,751	20.6%	9,391,147	57.5%	71.7%
Contingency	8,133,665	0				
<b>Subtotal Current Expenditures</b>	<b>105,702,033</b>	<b>20,660,672</b>	<b>19.5%</b>	<b>88,216,650</b>	<b>83.5%</b>	<b>78.6%</b>
<b>Unappropriated Balance</b>	<b>20,607,474</b>	<b>25,509,705</b>		<b>33,831,657</b>		
<b>Total Requirements</b>	<b>\$126,309,507</b>	<b>\$46,170,377</b>		<b>\$122,048,306</b>		

#### FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<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%	20,035,978	82.8%
General Revenues	33,579,467	3,921,263	11.7%	35,612,795	106.1%
Transfers	40,100,968	8,305,931	20.7%	30,751,951	76.7%
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%	16,176	0.0%
<b>Subtotal Current Revenues</b>	<b>97,873,695</b>	<b>15,842,121</b>	<b>16.2%</b>	<b>86,416,899</b>	<b>88.3%</b>
<b>Total Resources</b>	<b>\$126,276,968</b>	<b>\$44,920,062</b>		<b>\$115,494,840</b>	
<b>Requirements</b>					
Operating Expenditures	\$63,564,843	\$10,529,731	16.6%	\$49,277,026	77.5%
Debt Service	1,861,882	0	0.0%	1,861,882	100.0%
Capital Outlay	308,375	0	0.0%	174,247	56.5%
Interfund Transfers	20,071,904	5,408,766	26.9%	20,037,078	99.8%
Intrafund Transfers	20,619,201	3,588,462	17.4%	11,846,174	57.5%
Contingency	3,541,613	0		0	
<b>Subtotal Current Expenditures</b>	<b>109,967,818</b>	<b>19,526,959</b>	<b>17.8%</b>	<b>83,196,407</b>	<b>75.7%</b>
<b>Unappropriated Balance</b>	<b>16,309,150</b>	<b>25,393,104</b>		<b>32,298,432</b>	
<b>Total Requirements</b>	<b>\$126,276,968</b>	<b>\$44,920,062</b>		<b>\$115,494,840</b>	

# General Asset Management Fund, as of September 30, 2016

## FY 2016-17

	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>\$10,861,601</b>	<b>\$10,469,416</b>		<b>\$10,469,416</b>		
Program Revenues	261,751	7,110	2.7%	261,751	100.0%	1080.0%
General Revenues	29,151	-31,432	-107.8%	-31,432	-107.8%	197.8%
Transfers	6,768,605	1,069,998	15.8%	6,768,605	100.0%	93.6%
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%	0.0%
<b>Subtotal Current Revenues</b>	<b>7,059,507</b>	<b>1,045,675</b>	<b>14.8%</b>	<b>6,998,924</b>	<b>99.1%</b>	<b>143.9%</b>
<b>Total Resources</b>	<b>\$17,921,108</b>	<b>\$11,515,091</b>		<b>\$17,468,339</b>		
<b>Requirements</b>						
Operating Expenditures	\$2,670,822	\$101,639	3.8%	\$1,522,493	57.0%	57.0%
Debt Service	0	0	0.0%		0.0%	0.0%
Capital Outlay	5,291,998	197,242	3.7%	2,863,771	54.1%	54.1%
Interfund Transfers	214,625	0	0.0%	214,625	100.0%	100.0%
Intrafund Transfers	30,000	30,000	100.0%	30,000	100.0%	0.0%
Contingency	9,713,663	0		-		
<b>Subtotal Current Expenditures</b>	<b>17,921,108</b>	<b>328,881</b>	<b>1.8%</b>	<b>4,630,889</b>	<b>25.8%</b>	<b>39.0%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>11,186,210</b>		<b>12,837,450</b>		
<b>Total Requirements</b>	<b>\$17,921,108</b>	<b>\$11,515,091</b>		<b>\$17,468,339</b>		

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<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	254,250	8,605	3.4%	279,758	110.0%
General Revenues	26,930	2,957	11.0%	77,098	286.3%
Transfers	3,796,301	344,682	9.1%	3,766,484	99.2%
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>4,077,481</b>	<b>356,244</b>	<b>8.7%</b>	<b>4,123,340</b>	<b>101.1%</b>
<b>Total Resources</b>	<b>\$8,487,860</b>	<b>\$10,338,065</b>		<b>\$14,105,160</b>	
<b>Requirements</b>					
Operating Expenditures	\$1,535,720	\$56,928	3.7%	\$924,854	60.2%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	3,132,590	157,848	5.0%	1,399,390	44.7%
Interfund Transfers	1,311,500	1,163,000	88.7%	1,311,500	100.0%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	2,167,468	0		0	
<b>Subtotal Current Expenditures</b>	<b>8,147,278</b>	<b>1,377,776</b>	<b>16.9%</b>	<b>3,635,745</b>	<b>44.6%</b>
<b>Unappropriated Balance</b>	<b>340,582</b>	<b>8,960,289</b>		<b>10,469,416</b>	
<b>Total Requirements</b>	<b>\$8,487,860</b>	<b>\$10,338,065</b>		<b>\$14,105,160</b>	

# MERC Fund, as of September 30, 2016

## FY 2016-17

	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>46,923,973</b>	<b>51,963,209</b>		<b>51,963,209</b>		
Program Revenues	63,130,933	10,985,847	17.4%	75,095,561	119.0%	121.4%
General Revenues	171,000	-148,751	-87.0%	245,132	143.4%	360.6%
Transfers	600,000	150,000	25.0%	600,000	100.0%	88.9%
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>63,901,933</b>	<b>10,987,096</b>	<b>17.2%</b>	<b>75,940,693</b>	<b>118.8%</b>	<b>120.9%</b>
<b>Total Resources</b>	<b>110,825,906</b>	<b>62,950,305</b>		<b>127,903,902</b>		
<b>Requirements</b>						
Operating Expenditures	52,128,818	11,280,191	21.6%	51,921,974	99.6%	101.7%
Debt Service	0	0	0.0%		0.0%	0.0%
Capital Outlay	14,418,744	1,036,908	7.2%	7,622,502	52.9%	54.5%
Interfund Transfers	9,797,330	796,073	8.1%	9,797,330	100.0%	98.1%
Intrafund Transfers	0	0	0.0%		0.0%	0.0%
Contingency	34,481,014	0		34,481,014		
<b>Subtotal Current Expenditures</b>	<b>110,825,906</b>	<b>13,113,172</b>	<b>11.8%</b>	<b>103,822,820</b>	<b>93.7%</b>	<b>72.5%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>49,837,133</b>		<b>24,081,082</b>		
<b>Total Requirements</b>	<b>110,825,906</b>	<b>62,950,305</b>		<b>\$127,903,902</b>		

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>\$33,134,960</b>	<b>\$40,365,842</b>		<b>\$40,365,842</b>	
Program Revenues	56,506,111	12,720,492	22.5%	73,766,372	130.5%
General Revenues	91,000	24,182	26.6%	443,548	487.4%
Transfers	1,164,432	0	0.0%	899,432	77.2%
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>57,761,543</b>	<b>12,744,674</b>	<b>22.1%</b>	<b>75,109,352</b>	<b>130.0%</b>
<b>Total Resources</b>	<b>\$90,896,503</b>	<b>\$53,110,516</b>		<b>\$115,475,194</b>	
<b>Requirements</b>					
Operating Expenditures	49,512,823	11,707,492	23.6%	52,460,359	106.0%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	8,483,500	686,901	8.1%	2,056,738	24.2%
Interfund Transfers	9,001,335	1,138,094	12.6%	8,994,887	99.9%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	23,898,845	0		0	
<b>Subtotal Current Expenditures</b>	<b>90,896,503</b>	<b>13,532,487</b>	<b>14.9%</b>	<b>63,511,985</b>	<b>69.9%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>39,578,029</b>		<b>51,963,209</b>	
<b>Total Requirements</b>	<b>\$90,896,503</b>	<b>\$53,110,516</b>		<b>\$115,475,194</b>	



# Natural Areas Fund, as of September 30, 2016

## FY 2016-17

	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>\$40,459,986</b>	<b>\$36,934,540</b>		<b>\$36,934,540</b>		
Program Revenues	-	632,020	0.0%	632,020	0.0%	156.4%
General Revenues	351,700	17,491	5.0%	681,956	193.9%	196.0%
Transfers	-	-	0.0%	-	0.0%	0.0%
Special Items	-	-	0.0%	-	0.0%	0.0%
Extraordinary Items	-	-	0.0%	-	0.0%	0.0%
Other Financing Sources	-	400,436	0.0%	400,436	0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>351,700</b>	<b>1,049,946</b>	<b>298.5%</b>	<b>1,714,412</b>	<b>487.5%</b>	<b>258.2%</b>
<b>Total Resources</b>	<b>\$40,811,686</b>	<b>\$37,984,487</b>		<b>\$38,648,952</b>		
<b>Requirements</b>						
<b>Operating Expenditures</b>	<b>4,988,306</b>	<b>1,071,528</b>	<b>21.5%</b>	<b>4,988,306</b>	<b>100.0%</b>	<b>44.3%</b>
Debt Service	0	0	0.0%	-	0.0%	0.0%
<b>Capital Outlay</b>	<b>11,925,500</b>	<b>5,671,707</b>	<b>47.6%</b>	<b>17,298,500</b>	<b>145.1%</b>	<b>39.5%</b>
<b>Interfund Transfers</b>	<b>3,120,936</b>	<b>314,311</b>	<b>10.1%</b>	<b>3,120,936</b>	<b>100.0%</b>	<b>92.5%</b>
Intrafund Transfers	0	0	0.0%	-	0.0%	0.0%
<b>Contingency</b>	<b>15,790,000</b>	<b>-</b>		<b>10,417,000</b>		
<b>Subtotal Current Expenditures</b>	<b>35,824,742</b>	<b>7,057,546</b>	<b>19.7%</b>	<b>35,824,742</b>	<b>100.0%</b>	<b>31.4%</b>
<b>Unappropriated Balance</b>	<b>4,986,944</b>	<b>30,926,940</b>		<b>2,824,210</b>		
<b>Total Requirements</b>	<b>\$40,811,686</b>	<b>\$37,984,487</b>		<b>\$38,648,952</b>		

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<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%	590,211	0.0%
General Revenues	338,168	47,683	14.1%	325,517	96.3%
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>338,168</b>	<b>258,381</b>	<b>76.4%</b>	<b>915,728</b>	<b>270.8%</b>
<b>Total Resources</b>	<b>\$45,427,310</b>	<b>\$52,606,993</b>		<b>\$53,264,339</b>	
<b>Requirements</b>					
<b>Operating Expenditures</b>	<b>\$9,422,669</b>	<b>\$850,408</b>	<b>9.0%</b>	<b>\$5,416,546</b>	<b>57.5%</b>
Debt Service	0	0	0.0%	0	0.0%
<b>Capital Outlay</b>	<b>19,810,000</b>	<b>3,120,007</b>	<b>15.7%</b>	<b>7,873,078</b>	<b>39.7%</b>
<b>Interfund Transfers</b>	<b>3,093,306</b>	<b>394,277</b>	<b>12.7%</b>	<b>3,040,175</b>	<b>98.3%</b>
Intrafund Transfers	0	0	0.0%	0	0.0%
<b>Contingency</b>	<b>10,000,000</b>	<b>0</b>		<b>0</b>	
<b>Subtotal Current Expenditures</b>	<b>42,325,975</b>	<b>4,364,692</b>	<b>10.3%</b>	<b>16,329,799</b>	<b>38.6%</b>
<b>Unappropriated Balance</b>	<b>3,101,335</b>	<b>48,242,301</b>		<b>36,934,540</b>	
<b>Total Requirements</b>	<b>\$45,427,310</b>	<b>\$52,606,993</b>		<b>\$53,264,339</b>	

# Parks and Natural Areas Local Option Levy, as of September 30, 2016

## FY 2016-17

	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>\$4,413,031</b>	<b>\$3,702,512</b>		<b>\$3,702,512</b>		
Program Revenues	100,000	750,000	750%	850,000	850.0%	182.5%
General Revenues	13,608,132	9,956	0%	13,570,523	99.7%	103.6%
Transfers	-	-	0.0%		0.0%	100.0%
Special Items	-	-	0.0%		0.0%	0.0%
Extraordinary Items	-	-	0.0%		0.0%	0.0%
Other Financing Sources	-	-	0.0%		0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>13,708,132</b>	<b>759,956</b>	<b>0</b>	<b>14,420,523</b>	<b>105.2%</b>	<b>105.5%</b>
<b>Total Resources</b>	<b>\$18,121,163</b>	<b>\$4,462,468</b>		<b>\$18,123,035</b>		
<b>Requirements</b>						
Operating Expenditures	\$7,781,319	\$873,279	11.2%	\$7,766,319	99.8%	71.8%
Debt Service	0	0	0.0%		0.0%	0.0%
Capital Outlay	2,249,737	262,110	11.7%	2,367,737	105.2%	64.6%
Interfund Transfers	4,836,420	714,834	14.8%	4,836,420	100.0%	98.9%
Intrafund Transfers	0	0	0.0%		0.0%	0.0%
Contingency	3,253,687	-		3,150,687		
<b>Subtotal Current Expenditures</b>	<b>18,121,163</b>	<b>1,850,222</b>	<b>10.2%</b>	<b>18,121,163</b>	<b>100.0%</b>	<b>69.3%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>2,612,246</b>		<b>1,872</b>		
<b>Total Requirements</b>	<b>\$18,121,163</b>	<b>\$4,462,468</b>		<b>\$18,123,035</b>		

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<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	119,000	0	0.0%	236,891	199.1%
General Revenues	12,203,492	24,552	0.2%	12,621,268	103.4%
Transfers	148,500	0	0.0%	148,500	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>12,470,992</b>	<b>24,552</b>	<b>0.2%</b>	<b>13,006,659</b>	<b>104.3%</b>
<b>Total Resources</b>	<b>\$18,167,212</b>	<b>\$4,274,434</b>		<b>\$17,256,541</b>	
<b>Requirements</b>					
Operating Expenditures	\$9,159,513	\$1,461,230	16.0%	\$7,535,234	82.3%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	4,305,711	431,414	10.0%	2,160,763	50.2%
Interfund Transfers	3,950,019	887,564	22.5%	3,858,031	97.7%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	751,969	0		0	
<b>Subtotal Current Expenditures</b>	<b>18,167,212</b>	<b>2,780,208</b>	<b>15.3%</b>	<b>13,554,028</b>	<b>74.6%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>1,494,226</b>		<b>3,702,512</b>	
<b>Total Requirements</b>	<b>\$18,167,212</b>	<b>\$4,274,434</b>		<b>\$17,256,541</b>	

# Oregon Zoo Asset Management Fund, as of September 30, 2016

## FY 2016-17

	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>\$5,600,629</b>	<b>\$4,970,642</b>		<b>\$4,970,642</b>		
Program Revenues	488,000	72,735	14.9%	488,000	100.0%	134.7%
General Revenues	17,500	-14,304	-81.7%	15,000	85.7%	284.1%
Transfers	1,014,900	154,974	15.3%	1,014,900	100.0%	81.3%
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	1,510	0.0%	2,000	0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>1,520,400</b>	<b>214,915</b>	<b>14.1%</b>	<b>1,519,900</b>	<b>100.0%</b>	<b>95.6%</b>
<b>Total Resources</b>	<b>\$7,121,029</b>	<b>\$5,185,558</b>		<b>\$6,490,542</b>		
<b>Requirements</b>						
Operating Expenditures	\$128,883	\$356	0.3%	\$120,000	93.1%	53.6%
Debt Service	0	0	0.0%	0	0.0%	0.0%
Capital Outlay	3,190,957	20,859	0.7%	2,468,250	77.4%	39.8%
Interfund Transfers	0	0	0.0%	0	0.0%	100.0%
Intrafund Transfers	0	0	0.0%	0	0.0%	0.0%
Contingency	1,804,299	0		-		
<b>Subtotal Current Expenditures</b>	<b>5,124,139</b>	<b>21,215</b>	<b>0.4%</b>	<b>2,588,250</b>	<b>50.5%</b>	<b>41.3%</b>
<b>Unappropriated Balance</b>	<b>1,996,890</b>	<b>5,164,343</b>		<b>3,902,292</b>		
<b>Total Requirements</b>	<b>\$7,121,029</b>	<b>\$5,185,558</b>		<b>\$6,490,542</b>		

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>\$3,032,113</b>	<b>\$3,019,369</b>		<b>\$3,019,369</b>	
Program Revenues	500,000	65,828	13.2%	922,557	184.5%
General Revenues	10,000	843	8.4%	37,178	371.8%
Transfers	3,595,910	1,163,000	32.3%	3,595,910	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>4,105,910</b>	<b>1,229,671</b>	<b>29.9%</b>	<b>4,555,645</b>	<b>111.0%</b>
<b>Total Resources</b>	<b>\$7,138,023</b>	<b>\$4,249,040</b>		<b>\$7,575,013</b>	
<b>Requirements</b>					
Operating Expenditures	\$768,256	\$21,067	2.7%	\$412,006	53.6%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	5,308,058	685,151	12.9%	1,993,965	37.6%
Interfund Transfers	198,400	0	0.0%	198,400	100.0%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	260,809	0		0	
<b>Subtotal Current Expenditures</b>	<b>6,535,523</b>	<b>706,218</b>	<b>10.8%</b>	<b>2,604,371</b>	<b>39.8%</b>
<b>Unappropriated Balance</b>	<b>602,500</b>	<b>3,542,821</b>		<b>4,970,642</b>	
<b>Total Requirements</b>	<b>\$7,138,023</b>	<b>\$4,249,040</b>		<b>\$7,575,013</b>	

# Oregon Zoo Infrastructure and Animal Welfare Bond Fund, as of September 30, 2016

## FY 2016-17

	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>\$40,506,138</b>	<b>\$43,711,956</b>		<b>\$43,711,956</b>		
Program Revenues	0	0	0.0%	0	0.0%	0.0%
General Revenues	200,000	(123,670)	-61.8%	200,000	100.0%	134.6%
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%	83.7%
<b>Subtotal Current Revenues</b>	<b>200,000</b>	<b>(123,670)</b>	<b>-61.8%</b>	<b>200,000</b>	<b>100.0%</b>	<b>84.1%</b>
<b>Total Resources</b>	<b>\$40,706,138</b>	<b>\$43,588,286</b>		<b>\$43,911,956</b>		
<b>Requirements</b>						
Operating Expenditures	\$767,776	\$177,523	23.1%	\$710,091	92.5%	93.8%
Debt Service	0	0	0.0%	0	0.0%	0.0%
Capital Outlay	8,129,676	3,441,225	42.3%	7,316,708	90.0%	76.4%
Interfund Transfers	675,868	111,523	16.5%	675,868	100.0%	99.2%
Intrafund Transfers	0	0	0.0%	0	0.0%	0.0%
Contingency	3,395,128	0		-		
<b>Subtotal Current Expenditures</b>	<b>12,968,448</b>	<b>3,730,270</b>	<b>28.8%</b>	<b>8,702,667</b>	<b>67.1%</b>	<b>65.0%</b>
<b>Unappropriated Balance</b>	<b>27,737,690</b>	<b>39,858,015</b>		<b>35,209,289</b>		
<b>Total Requirements</b>	<b>\$40,706,138</b>	<b>\$43,588,286</b>		<b>\$43,911,956</b>		

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<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%
General Revenues	150,000	17,925	11.9%	353,577	235.7%
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	40,000,000	0	0.0%	33,479,164	83.7%
<b>Subtotal Current Revenues</b>	<b>40,150,000</b>	<b>17,925</b>	<b>0.0%</b>	<b>33,832,741</b>	<b>84.3%</b>
<b>Total Resources</b>	<b>\$61,307,612</b>	<b>\$23,104,543</b>		<b>\$56,919,360</b>	
<b>Requirements</b>					
Operating Expenditures	\$994,775	\$179,676	18.1%	\$965,317	97.0%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	18,843,728	1,861,839	9.9%	11,537,431	61.2%
Interfund Transfers	704,656	176,544	25.1%	704,656	100.0%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	3,968,000	0		0	
<b>Subtotal Current Expenditures</b>	<b>24,511,159</b>	<b>2,218,059</b>	<b>9.0%</b>	<b>13,207,404</b>	<b>53.9%</b>
<b>Unappropriated Balance</b>	<b>36,796,453</b>	<b>20,886,484</b>		<b>43,711,956</b>	
<b>Total Requirements</b>	<b>\$61,307,612</b>	<b>\$23,104,543</b>		<b>\$56,919,360</b>	

# Oregon Zoo Operating Fund, as of September 30, 2016

## FY 2016-17

	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>\$1,012,225</b>	<b>\$927,568</b>		<b>\$927,568</b>		
Program Revenues	27,552,361	11,157,587	40.5%		0.0%	96.6%
General Revenues	10,000	-13,775	-137.7%		0.0%	0.0%
Transfers	13,011,384	3,136,500	24.1%		0.0%	99.7%
Special Items	0	0	0.0%		0.0%	0.0%
Extraordinary Items	0	0	0.0%		0.0%	0.0%
Other Financing Sources	0	9,550	0.0%		0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>40,573,745</b>	<b>14,289,862</b>	<b>35.2%</b>	<b>0</b>	<b>0.0%</b>	<b>97.8%</b>
<b>Total Resources</b>	<b>\$41,585,970</b>	<b>\$15,217,430</b>		<b>\$927,568</b>		
<b>Requirements</b>						
Operating Expenditures	\$35,846,125	\$10,267,337	28.6%		0.0%	97.7%
Debt Service	0	0	0.0%		0.0%	0.0%
Capital Outlay	20,000	0	0.0%		0.0%	200.7%
Interfund Transfers	4,719,845	868,878	18.4%		0.0%	92.2%
Intrafund Transfers	0	0	0.0%		0.0%	99.9%
Contingency	1,000,000	0				
<b>Subtotal Current Expenditures</b>	<b>41,585,970</b>	<b>11,136,215</b>	<b>26.8%</b>	<b>0</b>	<b>0.0%</b>	<b>96.9%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>4,081,215</b>		<b>927,568</b>		
<b>Total Requirements</b>	<b>\$41,585,970</b>	<b>\$15,217,430</b>		<b>\$927,568</b>		

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<b>Resources</b>					
<b>Beginning Fund Balance</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	
Program Revenues	24,561,390	8,632,397	35.1%	23,558,113	95.9%
General Revenues	0	-1,442	0.0%	16,905	0.0%
Transfers	14,829,480	3,594,150	24.2%	14,829,480	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%	1,000	0.0%
<b>Subtotal Current Revenues</b>	<b>39,390,870</b>	<b>12,225,105</b>	<b>31.0%</b>	<b>38,405,498</b>	<b>97.5%</b>
<b>Total Resources</b>	<b>\$39,390,870</b>	<b>\$12,225,105</b>		<b>\$38,405,498</b>	
<b>Requirements</b>					
Operating Expenditures	\$34,503,282	\$9,549,859	27.7%	\$33,615,902	97.4%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	20,000	0	0.0%	40,132	200.7%
Interfund Transfers	3,956,888	1,339,775	33.9%	3,821,897	96.6%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	910,700	0		0	
<b>Subtotal Current Expenditures</b>	<b>39,390,870</b>	<b>10,889,634</b>	<b>27.6%</b>	<b>37,477,931</b>	<b>95.1%</b>
<b>Unappropriated Balance</b>	<b>0</b>	<b>1,335,471</b>		<b>927,568</b>	
<b>Total Requirements</b>	<b>\$39,390,870</b>	<b>\$12,225,105</b>		<b>\$38,405,498</b>	

## Risk Management Fund, as of September 30, 2016

### FY 2016-17

	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>\$1,948,000</b>	<b>\$519,997</b>		<b>\$519,997</b>		
Program Revenues	263,088	33,935	12.9%	468,424	178.0%	163.1%
General Revenues	10,000	(6,459)	-64.6%	10,000	100.0%	209.2%
Transfers	1,673,704	697,377	41.7%		0.0%	100.0%
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>1,946,792</b>	<b>724,852</b>	<b>37.2%</b>	<b>478,424</b>	<b>24.6%</b>	<b>115.5%</b>
<b>Total Resources</b>	<b>\$3,894,792</b>	<b>\$1,244,849</b>		<b>\$998,420</b>		
<b>Requirements</b>						
Operating Expenditures	\$2,552,703	\$1,485,176	58.2%	\$2,503,675	98.1%	97.3%
Debt Service	0	0	0.0%	0	0.0%	0.0%
Capital Outlay	0	0	0.0%	0	0.0%	0.0%
Interfund Transfers	25,000	0	0.0%	25,000	100.0%	97.8%
Intrafund Transfers	0	0	0.0%	0	0.0%	0.0%
Contingency	1,261,572	0		-		0.0%
<b>Subtotal Current Expenditures</b>	<b>3,839,275</b>	<b>1,485,176</b>	<b>38.7%</b>	<b>2,528,675</b>	<b>65.9%</b>	<b>89.2%</b>
<b>Unappropriated Balance</b>	<b>55,517</b>	<b>(240,327)</b>		<b>(1,530,254)</b>		0.0%
<b>Total Requirements</b>	<b>\$3,894,792</b>	<b>\$1,244,849</b>		<b>\$998,420</b>		

### FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<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%	554,291	175.6%
General Revenues	10,000	567	5.7%	24,788	247.9%
Transfers	1,345,459	548,878	40.8%	1,345,459	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>1,671,025</b>	<b>561,382</b>	<b>33.6%</b>	<b>1,924,538</b>	<b>115.2%</b>
<b>Total Resources</b>	<b>\$3,976,722</b>	<b>\$3,483,544</b>		<b>\$4,846,700</b>	
<b>Requirements</b>					
Operating Expenditures	\$2,480,980	\$1,108,698	44.7%	\$4,001,811	161.3%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	0	0	0.0%	0	0.0%
Interfund Transfers	324,892	85,791	26.4%	324,892	100.0%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	69,000	0		0	
<b>Subtotal Current Expenditures</b>	<b>2,874,872</b>	<b>1,194,489</b>	<b>41.5%</b>	<b>4,326,703</b>	<b>150.5%</b>
<b>Unappropriated Balance</b>	<b>1,101,850</b>	<b>2,289,055</b>		<b>519,997</b>	
<b>Total Requirements</b>	<b>\$3,976,722</b>	<b>\$3,483,544</b>		<b>\$4,846,700</b>	

# Solid Waste Revenue Fund, as of September 30, 2016

## FY 2016-17

	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>\$48,004,168</b>	<b>\$50,726,062</b>		<b>\$50,726,062</b>		
Program Revenues	69,492,212	16,947,710	24.4%	69,708,177	100.3%	104.6%
General Revenues	452,722	-156,726	-34.6%	182,816	40.4%	163.7%
Transfers	698,232	22,278	3.2%	698,232	100.0%	86.1%
Special Items	0	0	0.0%		0.0%	0.0%
Extraordinary Items	0	0	0.0%		0.0%	0.0%
Other Financing Sources	0	12,025	0.0%	12,025	0.0%	0.0%
<b>Subtotal Current Revenues</b>	<b>70,643,166</b>	<b>16,825,288</b>	<b>23.8%</b>	<b>70,601,250</b>	<b>99.9%</b>	<b>104.7%</b>
<b>Total Resources</b>	<b>\$118,647,334</b>	<b>\$67,551,350</b>		<b>\$121,327,312</b>		
<b>Requirements</b>						
Operating Expenditures	\$61,776,224	\$10,213,440	16.5%	\$58,633,432	94.9%	94.1%
Debt Service	0	0	0.0%		0.0%	0.0%
Capital Outlay	4,866,050	330,661	6.8%	4,254,513	87.4%	27.1%
Interfund Transfers	8,239,206	956,072	11.6%	8,239,206	100.0%	85.7%
Intrafund Transfers	0	0	0.0%		0.0%	0.0%
Contingency	14,993,016	0		14,993,016		
<b>Subtotal Current Expenditures</b>	<b>89,874,496</b>	<b>11,500,173</b>	<b>12.8%</b>	<b>86,120,167</b>	<b>95.8%</b>	<b>73.8%</b>
<b>Unappropriated Balance</b>	<b>28,772,838</b>	<b>56,051,177</b>		<b>35,207,145</b>		
<b>Total Requirements</b>	<b>\$118,647,334</b>	<b>\$67,551,350</b>		<b>\$121,327,312</b>		

## FY 2015-16

	Adopted Budget	YTD Actuals	YTD % of Budget	Year-end Actuals	Year-end % Budget
<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%	68,118,620	105.8%
General Revenues	314,960	11,842	3.8%	393,774	125.0%
Transfers	157,156	35,052	22.3%	152,319	96.9%
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%	5,126	0.0%
<b>Subtotal Current Revenues</b>	<b>64,831,829</b>	<b>15,515,899</b>	<b>23.9%</b>	<b>68,669,839</b>	<b>105.9%</b>
<b>Total Resources</b>	<b>\$107,225,426</b>	<b>\$60,953,759</b>		<b>\$114,107,699</b>	
<b>Requirements</b>					
Operating Expenditures	\$58,225,155	\$9,724,366	16.7%	\$54,338,226	93.3%
Debt Service	0	0	0.0%	0	0.0%
Capital Outlay	3,191,275	99,217	3.1%	1,528,651	47.9%
Interfund Transfers	7,804,021	1,500,629	19.2%	7,514,761	96.3%
Intrafund Transfers	0	0	0.0%	0	0.0%
Contingency	16,028,619	0		0	
<b>Subtotal Current Expenditures</b>	<b>85,249,070</b>	<b>11,324,212</b>	<b>13.3%</b>	<b>63,381,637</b>	<b>74.3%</b>
<b>Unappropriated Balance</b>	<b>21,976,356</b>	<b>49,629,547</b>		<b>50,726,062</b>	
<b>Total Requirements</b>	<b>\$107,225,426</b>	<b>\$60,953,759</b>		<b>\$114,107,699</b>	

## APPENDIX B – Excise Tax Annual Forecast, as of September 30, 2016

Total Excise Tax Collections  
7.5 percent

Facility/Function	FY 2016-17 Budget	Revised Annual Forecast	Difference	% Difference
Oregon Convention Center	\$1,845,767	\$1,761,302	(\$84,465)	-4.58%
Expo Center	499,757	539,369	39,612	7.93%
Planning Fund	-	-	-	0.00%
SW Product Sales	235,135	214,256	(20,879)	-8.88%
Parks and MRC	-	-	-	#DIV/0!
<b>Total</b>	<b>\$2,580,659</b>	<b>\$2,514,926</b>	<b>(\$65,733)</b>	<b>-2.55%</b>

### Solid Waste Per Ton Excise Tax

	FY 2016-17 Budget	Revised Annual Forecast	Difference	% Difference
Solid Waste and Recycling Metro Facilities	\$5,683,347	\$6,245,672	\$562,325	9.89%
Solid Waste and Recycling Non Metro Facilities	10,011,734	10,396,836	385,102	3.85%
<b>Total Solid Waste Per Ton Excise Tax</b>	<b>15,695,081</b>	<b>16,642,509</b>	<b>947,428</b>	<b>6.04%</b>
<b>Grand Total Excise Tax</b>	<b>\$18,275,740</b>	<b>\$19,157,435</b>	<b>\$881,695</b>	<b>4.82%</b>
<b>Solid Waste General by Code</b>	<b>\$12,915,727</b>	<b>\$12,915,727</b>		
<b>SW Net Surplus/(Defecit)</b>	<b>\$2,779,354</b>	<b>\$3,726,782</b>		



## APPENDIX C – Construction Excise Tax

### Collections outpace expectations

Construction excise tax collections for the first quarter, representing permit activity for July, August and September, resulted in highest first quarter collections ever. This continues the trend of large collection amounts that started in 2012.

<b>1st Quarter history (rounded)</b>		<b>Annual Collections (rounded)</b>	
FY2017	\$927,000	FY2017 YTD	\$927,000
FY2016	766,000	FY2016	3,352,000
FY2015	567,000	FY2015	2,676,000
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 continues its rapid collection pace

The top producing jurisdictions, Portland, Hillsboro and Tigard are in the top 1-2-3 spots for the quarter. Portland had its highest first quarter ever, \$382,000 and is the seventh quarter in a row of more than \$300,000. Hillsboro continues to have high collections (\$81,000) and Tigard had its highest quarter ever (\$78,000).

### Cumulative collections

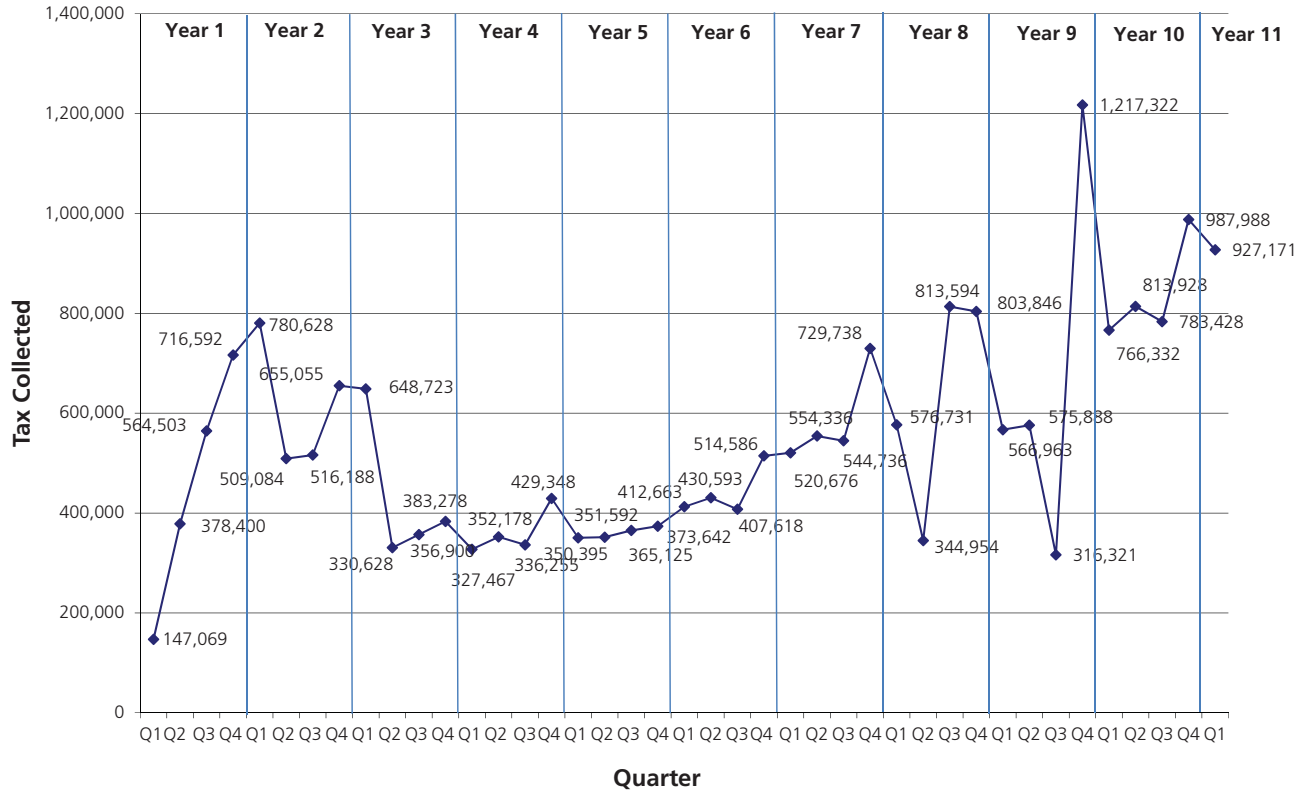
Cumulative collections since July 2006 are now \$22.5 million. As part of the legislation extending the tax in June, Metro began retaining 5 percent of the collected receipts above \$6.3 million to recover a portion of its costs in administering the program. To date Metro has collected more than \$518,000.

### Charts provide additional detail

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



## Construction Excise Tax by Quarter – July 1, 2006 - September 30, 2016



## CET quarter collections for FY 2016-17

	FY 2019-17				FY 2016-17
	Year 11				Year 11
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD FY17
Beaverton	\$49,938.20				\$49,938.20
Clackamas Cnty	54,623.00				54,623.00
Cornelius	715.00				715.00
Durham	417.00				417.00
Fairview	1,438.68				1,438.68
Forest Grove	4,883.00				4,883.00
Gresham	23,484.97				23,484.97
Happy Valley	56,320.72				56,320.72
Hillsboro	81,302.90				81,302.90
King City	3,485.00				3,485.00
Lake Oswego	30,610.94				30,610.94
Milwaukie	2,573.21				2,573.21
Oregon City	24,854.00				24,854.00
Portland	381,544.00				381,544.00
Sherwood	1,819.21				1,819.21
Tigard	78,399.49				78,399.49
Troutdale	1,775.31				1,775.31
Tualatin	16,921.00				16,921.00
Washington Cnty	57,926.22				57,926.22
West Linn	15,479.60				15,479.60
Wilsonville	37,336.79				37,336.79
Wood Village	1,322.40				1,322.40
<b>TOTAL</b>	<b>\$927,170.64</b>	<b>\$813,927.56</b>	<b>\$783,428.41</b>	<b>\$987,988.46</b>	<b>\$927,170.64</b>

## CET Cumulative totals by year

	FY 2007-FY 2012	FY 2013	FY 2014	FY 2014-15	FY 2015-16	FY 2016-17		
	Years 1-6	Year 7	Year 8	Year 9	Year 10	Year 11		Cumulative Total and % by jurisdiction
	Total FY07-FY 12	Total FY13	Total FY 14	Total FY 15	Total FY 16	YTD Total FY 17		
Beaverton	\$554,209.00	\$121,595.00	\$168,467.00	\$184,567.00	\$136,174.60	\$49,938.20	\$1,214,950.80	5.4%
Clackamas Cnty	\$728,898.04	108,062.49	96,583.57	82,226.38	153,069.88	54,623.00	1,223,463.36	5.4%
Cornelius	\$36,951.00	3,461.00	730.00	3,417.00	1,878.00	715.00	47,152.00	0.2%
Durham	\$2,976.00	19,199.00	1,071.00	1,640.00	2,374.90	417.00	27,677.90	0.1%
Fairview	\$40,058.98	1,853.64	1,147.98	1,238.04	14,368.92	1,438.68	60,106.24	0.3%
Forest Grove	\$216,353.00	52,081.00	50,371.00	31,031.00	35,128.00	4,883.00	389,847.00	1.7%
Gresham	\$513,898.16	51,878.05	68,331.26	128,668.05	128,576.67	23,484.97	914,837.16	4.1%
Happy Valley	\$332,179.00	99,299.00	132,849.28	96,664.00	152,270.57	56,320.72	869,582.57	3.9%
Hillsboro	\$1,216,207.37	225,972.72	204,477.21	226,775.81	279,280.20	81,302.90	2,234,016.21	9.9%
King City	\$62,870.03	25,525.00	17,453.00	254.00	24,506.00	3,485.00	134,093.03	0.6%
Lake Oswego	\$282,320.87	49,734.25	75,707.28	79,984.45	80,063.91	30,610.94	598,421.70	2.7%
Milwaukie	\$44,053.17	6,534.38	5,506.44	6,193.29	17,198.52	2,573.21	82,059.01	0.4%
Oregon City	\$337,142.24	83,754.26	37,260.93	51,363.00	77,348.00	24,854.00	611,722.43	2.7%
Portland	\$3,906,919.00	1,000,163.00	1,080,776.00	1,153,133.00	1,476,197.00	381,544.00	8,998,732.00	40.0%
Sherwood	\$132,982.02	39,753.57	57,014.26	12,903.74	34,060.80	1,819.21	278,533.60	1.2%
Tigard	\$351,313.73	82,771.39	69,119.55	56,797.57	130,744.01	78,399.49	769,145.74	3.4%
Troutdale	\$89,328.77	2,732.62	20,002.65	8,676.45	3,991.34	1,775.31	126,507.14	0.6%
Tualatin	\$278,783.10	70,165.09	54,428.17	82,623.60	83,350.45	16,921.00	586,271.41	2.6%
Washington Cnty	\$935,226.07	169,386.16	270,294.93	331,766.47	366,024.51	57,926.22	2,130,624.36	9.5%
West Linn	\$216,239.51	27,547.33	37,141.72	17,332.35	33,718.31	15,479.60	347,458.82	1.5%
Wilsonville	\$343,098.24	107,624.84	89,350.54	113,048.81	120,005.24	37,336.79	810,464.46	3.6%
Wood Village	\$16,503.30	392.95	1,041.85	6,189.06	1,346.91	1,322.40	26,796.47	0.1%
<b>TOTAL</b>	<b>\$10,638,510.60</b>	<b>\$2,349,486.74</b>	<b>\$2,539,125.62</b>	<b>\$2,676,493.07</b>	<b>\$3,351,676.74</b>	<b>\$927,170.64</b>	<b>\$22,482,463.41</b>	<b>100.0%</b>