



Quarterly financial report

FY 2017-18 | July to September



If you picnic at Blue Lake or take your kids to the Oregon Zoo, enjoy symphonies at the Schnitz or auto shows at the convention center, put out your trash or drive your car – we’ve already crossed paths.

So, hello. We’re Metro – nice to meet you.

In a metropolitan area as big as Portland, we can do a lot of things better together. Join us to help the region prepare for a happy, healthy future.

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oregonmetro.gov/parksandnaturenews

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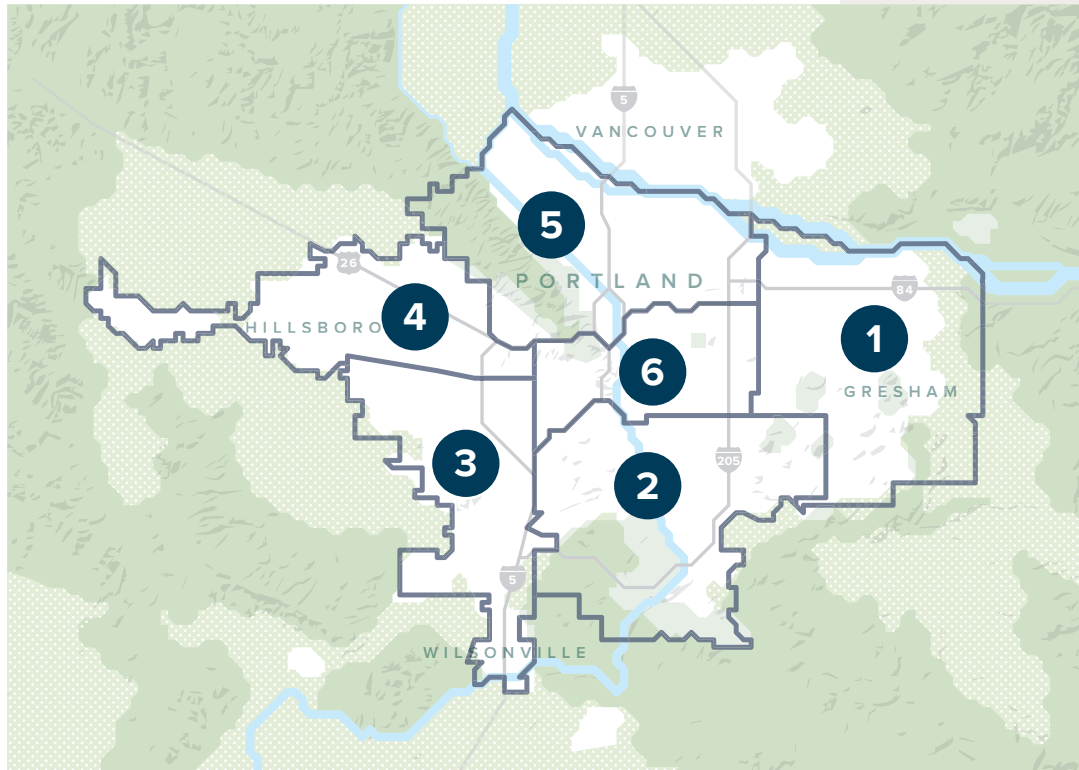
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FY 2017-18 Quarterly Report

First Quarter

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November 30, 2017

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, 2017. 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.

All Revenue	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Projected % of Budget	3-Yr Average
Program Revenues	\$206,781,794	\$49,379,576	23.9%	207,174,840	100.2%	109.0%
General Revenues	87,295,301	4,411,618	5.1%	86,891,233	99.5%	103.6%
Other Financing Sources	62,000,000	61,403,069	99.0%	61,403,069	99.0%	21.4%
All Revenue	\$356,077,095	\$115,194,263	32.4%	\$355,469,142	99.8%	102.6%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Projected % of Budget	3-Year Average
Personal Services	\$104,597,790	\$25,157,829	24.1%	102,354,190	97.9%	95.4%
Materials and Services	139,369,387	22,986,647	16.5%	132,597,959	95.1%	89.4%
Total Operating Expenditures	243,967,177	48,144,476	19.7%	234,952,149	96.3%	91.8%
Total Capital Outlay	53,970,113	2,578,414	4.8%	43,754,233	81.1%	54.2%
Total Renewal and Replacement	7,298,201	201,028	2.8%	5,251,763	72.0%	41.7%
Total Expenditures	305,235,491	50,923,918	16.7%	283,958,144	93.0%	92.1%

Revenues tracking with budget

Revenues from the MERC venues as a whole are on track. Transient lodging tax receipts seem to have rebounded so far from last year's moderate growth. We expect another substantial amount to be deposited into the MERC pooled capital fund which helps fund the long-term capital programs for the OCC and Expo.

Currently, Oregon Zoo attendance is down for the first quarter from the prior year, but is projected to end up slightly above the prior year's total. A strong ZooLights this year, will be the true indicator.

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) continues at a modest pace year over year and is 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 continues to climb

Construction Excise Taxes continue to be outpacing expectations. After a slower final two quarters in FY 2016-17 collections in the first quarter collections have rebounded to the second highest quarter since the tax began. The full CET report is included in appendix C.

First quarter results: Strong start to the year, but some areas must be monitored closely

First quarter results continue to be on track with budget projections in most areas. We will continue to monitor the Oregon Zoo as 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 2018-19 budget year.

Beginning next month the Chief Operating Officer will have conversations about the FY 2018-19 budget. General Fund revenues continue to increase at a pace matching CPI, with potential of a little more growth above 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 dark 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

All Revenue	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$206,781,794	\$49,379,576	23.9%	\$207,174,840	100.2%	109.0%
General Revenues	87,295,301	4,411,618	5.1%	86,891,233	99.5%	103.6%
Special Items	0	0	0%	0	0.0%	0.0%
Extraordinary Items	0	0	0%	0	0.0%	0.0%
Other Financing Sources	62,000,000	61,403,069	99.0%	61,403,069	99.0%	21.4%
All Revenue	\$356,077,095	\$115,194,263	32.4%	\$355,469,142	99.8%	102.6%

Year-to-date (YTD) program and general revenues for the agency came to \$54 million (18 percent) of the annual budget, through the first quarter of fiscal year (FY) 2017-18. Other financing sources included budget for the sale of hotel bonds, which were to be sold in FY 2016-17, but were instead sold in FY 2017-18.

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	\$155,869,439	\$39,253,505	25.2%	\$153,215,029	98.3%	105.8%
Internal Charges for Svcs-Rev	245,535	0	0.0%	245,535	100.0%	100.3%
Licenses and Permits	629,124	142,076	22.6%	629,124	100.0%	118.3%
Miscellaneous Revenue	935,676	336,779	36.0%	1,263,957	135.1%	161.8%
Grants	10,264,821	-1,084,716	-10.6%	12,397,870	120.8%	104.3%
Intergovernmental Revenue	30,943,586	2,850,609	9.2%	25,196,082	81.4%	140.4%
Contributions from Governments	5,343,378	0	0.0%	11,495,154	215.1%	97.3%
Contributions - Private Source	949,109	381,322	40.2%	1,079,589	113.7%	177.7%
Capital Grants	1,601,126	7,500,000	468.4%	1,652,500	103.2%	232.2%
Program Revenues	\$206,781,794	49,379,576	23.9%	\$207,174,840	100.2%	109.0%

Contractors' Business License revenues through the first quarter came to 23 percent of budget. Program revenues were driven largely by capital grants in Parks and Nature. Zoo and parks admissions were also strong for the quarter. See the respective sections of the report for additional 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	\$63,393,852	119,960	0.2%	\$63,393,852	100.0%	101.9%
Excise Taxes	18,113,406	3,671,882	20.3%	18,165,266	100.3%	102.5%
Construction Excise Tax	3,991,000	108,915	2.7%	3,791,450	95.0%	136.0%
Other Derived Tax Revenues	43,000	13,636	31.7%	43,000	100.0%	102.8%
Interest Earnings	1,754,043	497,225	28.3%	1,497,665	85.4%	129.9%
General Revenue	\$87,295,301	\$4,411,618	5.1%	\$86,891,233	99.5%	103.6%

Property Tax- is at 0.2 percent through the first quarter (the majority of property taxes come in during the second quarter of the fiscal year).

Construction Excise Tax is due until October 31st, and they totaled \$973,000.

Interest- Total interest earnings through the first quarter is 28 percent of budget.

The first Transient Lodging Tax (TLT) payment of the fiscal year was received in September, and was \$395,000 higher than September 2016, a 24 percent increase. The November payment, which includes the bulk of the July-September collections, is usually the largest of the year and will provide a good sense of what to expect from TLT this year. In FY 2016-17 total TLT collections increased 3 percent, which was less than the double digit increases seen in the prior three years.

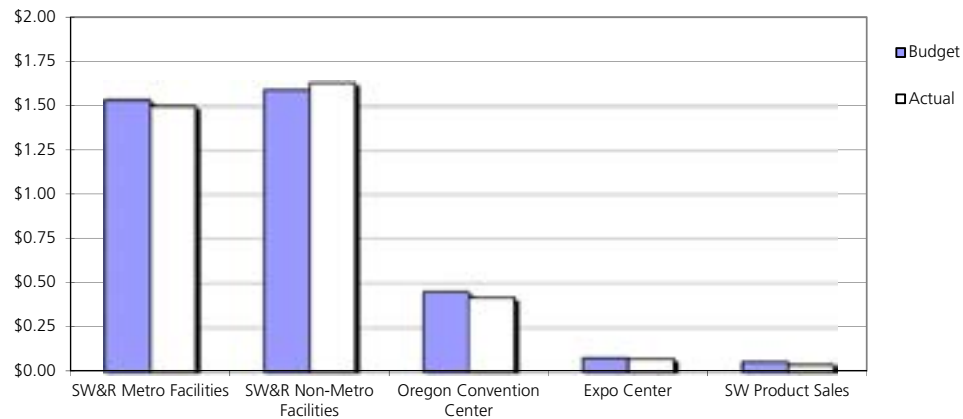
TLT supports OCC and Portland's operations and capital projects at OCC and Expo. OCC operations support will be \$11.2 million in FY 2017-18, approximately \$500,000 less than budget, due to the lower than expected increase in FY 2016-17 total collections. Portland's operations support will be \$1.4 million, as budgeted, based on CPI. Pooled capital is forecasted at \$6.7 million, however it is funded last and the total amount is not known until the end of the fiscal year.

**FY 2017-18
program
revenues
tracking
budget**

EXCISE TAX

Excise Tax Received Through September 30, 2017 - Budget vs. Actual

shown in millions



Overall excise tax revenues remain on target to meet or exceed budget. Solid waste excise tax is currently projected to exceed budget by approximately 1 percent. Non-tonnage excise tax is projected to come in 2 percent below budget. 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

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$84,685,545	\$20,458,211	24.2%	\$83,399,853	98.5%	96.0%
Materials and Services	127,264,809	21,383,786	16.8%	122,924,009	96.6%	91.1%
Total Operating Expenditures	211,950,354	41,841,997	19.7%	206,323,861	97.3%	92.9%
Total Debt Service	0	0	0%	0	0.0%	0.0%
Total Capital Outlay	47,332,207	2,408,253	4.8%	38,784,707	81.0%	53.4%
Total Renewal and Replacement	6,377,533	193,021	3.0%	4,709,153	73.8%	40.6%
Total Expenditures	\$272,037,627	\$44,636,292	16.4%	\$254,526,874	93.6%	83.3%

METRO SUPPORT SERVICES EXPENDITURES

Expenditures	Budget	Actual YTD	YTD % of Budget	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$19,794,036	\$4,668,285	23.6%	23.6%	\$18,837,668	95.2%	93.0%
Materials and Services	7,922,698	1,315,614	16.6%	16.6%	6,744,798	85.1%	84.0%
Total Operating Expenditures	27,716,734	5,983,899	21.6%	21.6%	25,582,466	92.3%	89.9%
Total Capital Outlay	231,033	(22,860)	-9.9%	-9.9%	231,033	100.0%	56.6%
Total Renewal and Replacement	920,668	8,007	0.9%	0.9%	542,610		
Total Expenditures	\$28,868,435	\$5,969,046	20.7%	20.7%	\$26,356,108	91.3%	88.6%

DEPARTMENTS

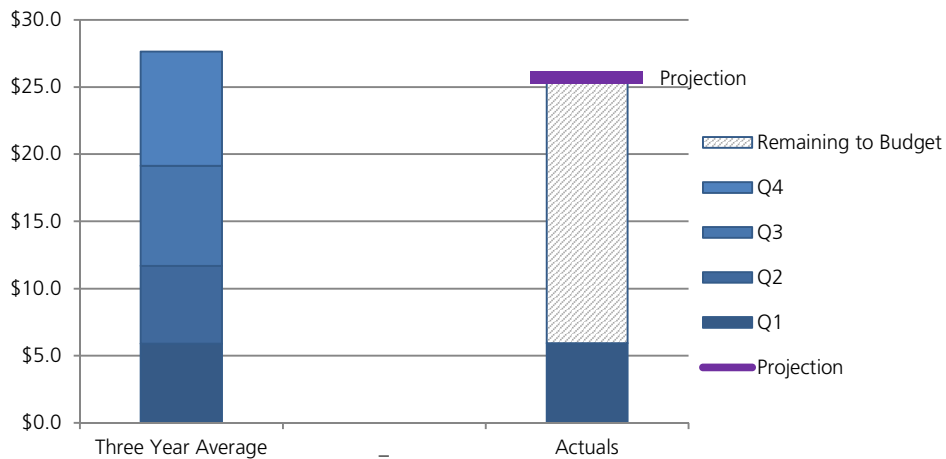
METROPOLITAN EXPOSITION RECREATION CENTER

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$73,959,769	\$11,184,325	15.1%	\$73,994,224	100.0%	124.6%
General Revenues	445,000	109,238	24.5%	520,000	116.9%	378.4%
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	0	0.0%	0	0.0%	0.0%
Total Revenue	\$74,404,769	\$11,293,563	15.2%	\$74,514,224	100.1%	125.0%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$22,106,786	\$4,873,448	22.0%	\$21,717,924	98.2%	96.6%
Materials and Services	36,337,441	7,260,155	20.0%	35,362,865	97.3%	110.8%
Total Operating Expenditures	58,444,227	12,133,604	20.8%	57,080,789	97.7%	105.1%
Total New Capital	14,951,310	1,509,381	10.1%	14,695,798	98.3%	38.0%
Total Expenditures	\$73,395,537	\$13,642,985	18.6%	\$71,776,587	97.8%	93.6%

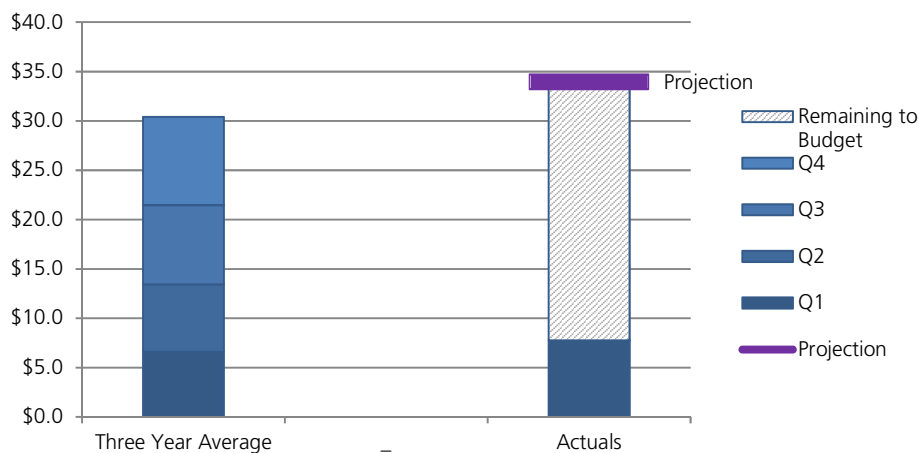
Oregon Convention Center- Program Revenues by Month

shown in millions



Oregon Convention Center- Expenditures by Month

shown in millions



OCC

First quarter Convention Center event related revenues closed 17 percent above first quarter 2016, thanks to a busy September. Attendance was up 22,000 in September, primarily due to Rose City Comic Con which has seen strong growth over the past few years and had 55,000 attendees in 2017, an increase of more than 30 percent. The food and beverage margin is at

**OCC received
\$300,000
contribution for
Apprenticeship
Development
Program**

15 percent, slightly below the budget of 17 percent. This is due to a slow July and August, but the margin is expected to increase during the busier months this winter. The Oregon Convention Center has exceeded rental revenue goals for the fiscal year. In addition, \$2 million will be received from the Visitor Facility Trust Account to incentivize large scale national events to choose Portland in future years.

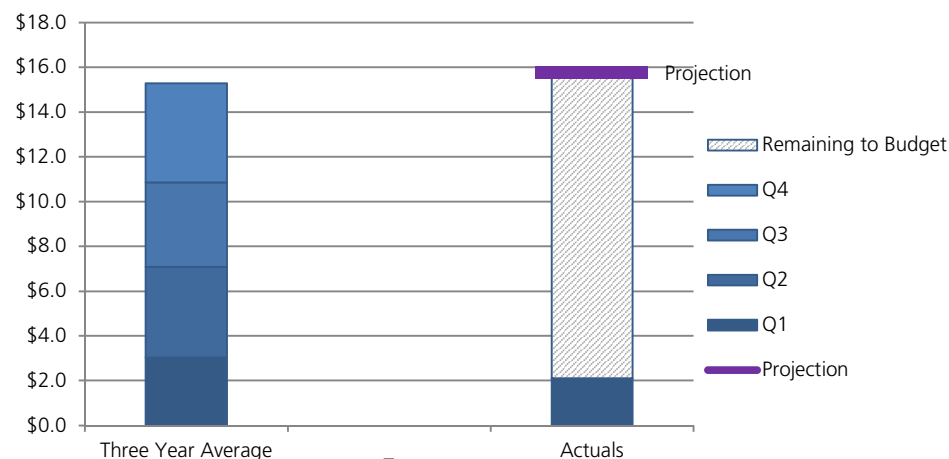
In other revenues, OCC received a \$300,000 contribution from Mortensen Construction for the Apprenticeship Development Program which will focus on equity and inclusion for the construction of the Hyatt Regency Convention Center hotel. This program was also supported by the Metro Council Opportunity Fund, with \$50,000 in FY 2016-17. The remaining costs of \$100,000 will be covered by OCC.

Venue expenses as a whole are 20 percent of annual budget. Significant expenses such as Expo's \$1 million debt service and OCC's \$2 million in additional marketing costs for national events have not yet been spent. Other operating expenses are in line with budget.

The OCC major facility remodel will begin this year, and has a fiscal year budget of \$6 million. It is expected to cost \$35 million overall and be completed prior to the opening of the new hotel in FY 2019-20. Other major projects in progress include a staff and setup supervisor support space renovation, CCTV replacement and loading dock improvements.

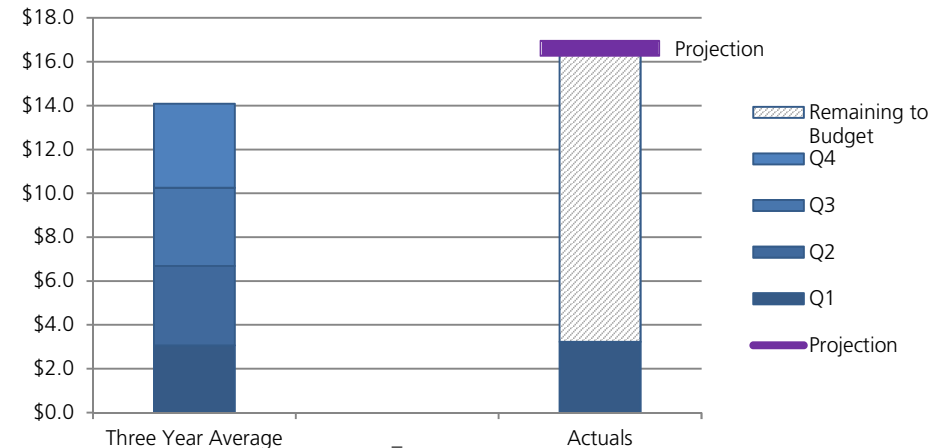
Portland's Centers for the Arts- Program Revenues by Month

shown in millions



Portland's Centers for the Arts- Expenditures by Month

shown in millions



Portland'5

The FY 2017-18 Broadway season at Portland'5 will run for nine weeks, including three weeks of Hamilton. While the Broadway season doesn't begin until November, season subscriptions are already sold out due to the anticipation of Hamilton. Portland'5 Presents has booked 34 shows thus far and anticipates booking a total of 44.

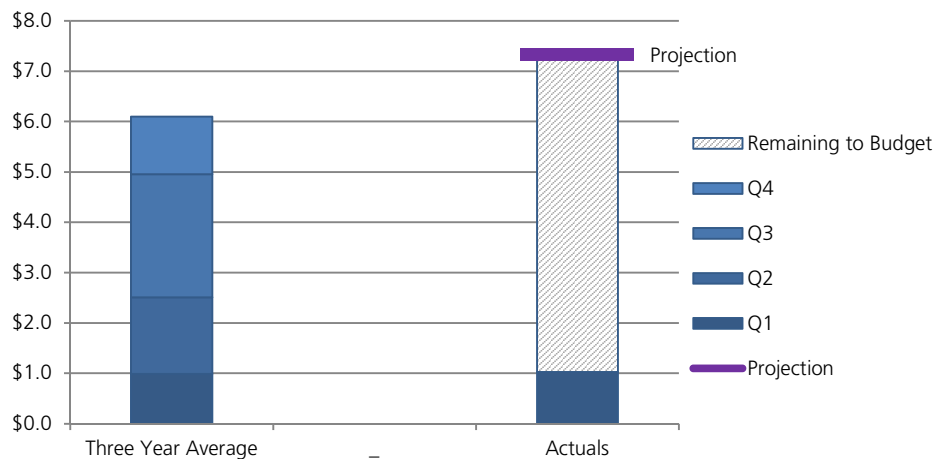
The first quarter was slow for Portland'5, however revenues are expected to increase and meet budget goals as the department enters the busier quarters of the year. The food and beverage margin is at 15 percent, which is below the budget of 21 percent, though it is expected to increase as the year progresses.

Portland'5 is proposing a digital system for acoustic applications to replace the Arlene Schnitzer Concert Hall orchestra shell. The total project cost is estimated to be \$3.2 million and be completed over two fiscal years, starting in FY 2017-18. Other major projects in progress include lighting overhauls in both the Newmark and Winningstad theaters and CCTV replacement.

**Portland'5
Revenues
projected to
increase**

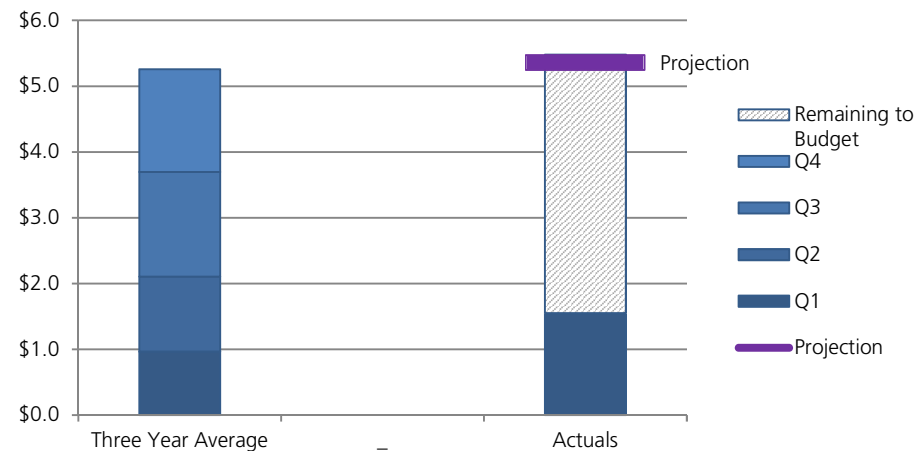
Portland Expo Center- Program Revenues by Month

shown in millions



Portland Expo Center- Expenditures by Month

shown in millions



Expo

Cirque du Soleil's "Kurios – Cabinet of Curiosities" had a fantastic run and is expected to close at almost \$1 million, nearly 50 percent above budget. The event had 47 performances and nearly 85,000 attendees. Most revenue is not reflected in the first quarter financials as the show did not close until early October.

**Expo completed
another
successful
Cirque run**

The Metropolitan Tourism Opportunity and Competitiveness Account, a transfer from Metro's General Fund, was increased this fiscal year to \$400,000 to support marketing and campus enhancement initiatives.

The Expo Center Halls D and E roof replacement project is nearly complete. Other major projects in progress include the new Hall A shore power and connector glass door.

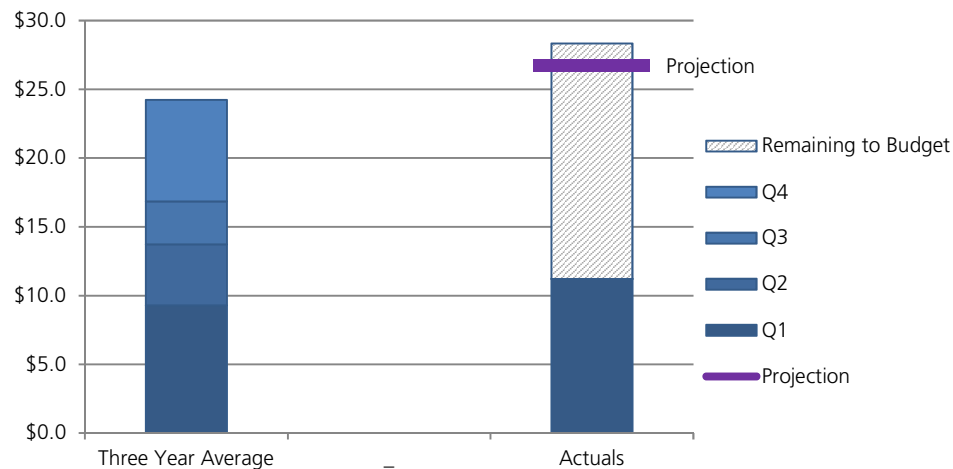
OREGON ZOO

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$29,235,753	\$11,252,222	38.5%	\$39,461,397	135.0%	98.7%
General Revenues	225,000	98,575	43.8%	25,000	11.1%	140.4%
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	3,100	0.0%	0	0.0%	83.7%
Total Revenue	\$29,460,753	\$11,353,897	38.5%	\$39,486,397	134.0%	95.9%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$22,511,289	\$6,006,188	26.7%	\$22,311,693	99.1%	97.6%
Materials and Services	13,922,112	4,496,660	32.3%	\$13,918,680	100.0%	101.3%
Total Operating Expenditures	36,433,401	10,502,849	28.8%	36,230,373	99.4%	99.0%
Total Debt Service	0	0	0.0%	0	0.0%	0.0%
Total New Capital	3,810,000	35,562	0.9%	3,945,000	103.5%	56.9%
Total Renewal and Replacement	1,625,100	118,980	7.3%	775,100	47.7%	37.4%
Total Expenditures	\$41,868,501	\$10,657,390	25.5%	\$40,950,473	97.8%	91.6%

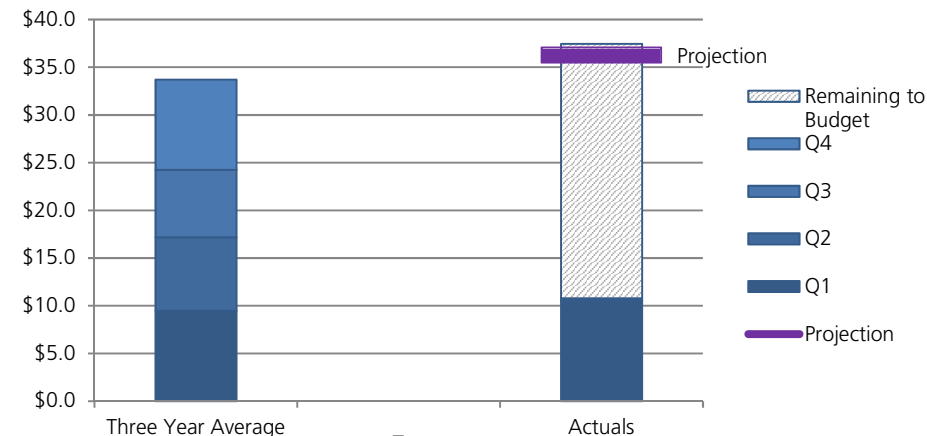
Oregon Zoo- Program Revenues by Month

shown in millions



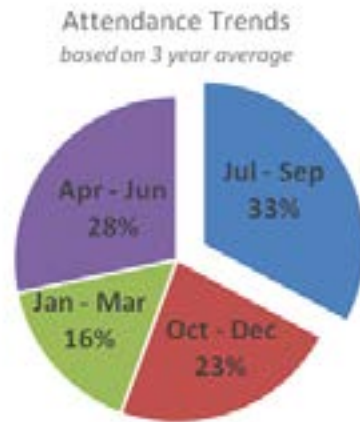
Oregon Zoo- Expenditures by Month (excluding Zoo Bond)

shown in millions



Revenues

First quarter attendance exceeds the three year average but lags both prior year and budget projections, with a total of 539,612 visitors to the Oregon Zoo. In September, the Oregon Zoo launched the Zoo for All program (for low income individuals and families) used by 6,871, or 6 percent, of the attendees. The first quarter typically represents 33 percent of overall annual attendance (see chart below). Lower attendance, and associated revenues, year over year can be attributed to fewer concerts. An exciting partnership with the Oregon Symphony is expanding the reach of the concert series to a new audience. Per capita results on Enterprise Revenues are strong compared to the prior year, specifically in food and beverage, due to summer picnics and the success of hosting popular local food carts.



**Oregon Zoo
launched
Zoo for All
program in
September**

The FY 2017-18 budget assumes 1.65 million guests. Early fiscal year projections predict 1.57 million as a more realistic target. An even more accurate picture will be available in the second quarter as ZooLight results become available. Additionally, staff will continue to encourage a boost in attendance by hosting events on historically low attended nights, such as Oktoberfest and BrewLights. Construction on the final bond projects begin in early spring and may negatively impact attendance. Staff are proactively enhancing the guest experience in an effort to combat any decrease.

Operating Expenditures

Expenditures overall are in line with current year trends and budget. The largest variance is associated with the water bill, \$126,000 more than budget due to a water break in July of which a \$50,000 rebate is anticipated. The Guest Services division is using attendance and activity forecasts to optimize business decisions and labor use during the upcoming ZooLights. The Facilities division brought in contractors to conduct several assessments this fiscal year; including a facilities condition report for the offsite condor facility, an assessment on life support infrastructure, and technology infrastructure. In addition to the facilities condition report conducted in the prior year on the zoo campus, these assessments are an aid to planning for spending on Renewal and Replacement.

Initial estimates on several roofing projects are coming in very high and the capital projects oversight committee will be weighing potential options for moving forward. Other renewal and replacement projects include an Endoscopy Cart for the Veterinary Medical Center and the Website Redesign.

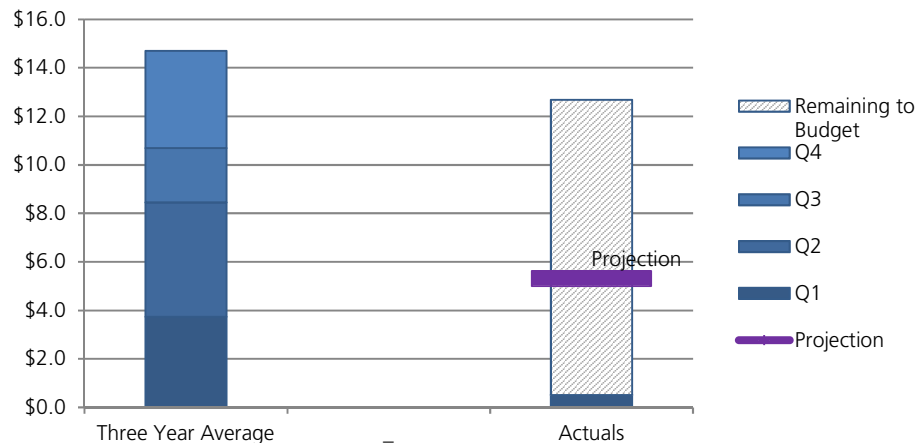
An infusion of funds from the Oregon Zoo Foundation is enabling several exciting capital projects, such as the giraffe feeding station, cameras in animal areas, amphitheater tier remodel, and several improvements to exhibits, which will increase animal welfare and safety.

OREGON ZOO INFRASTRUCTURE AND ANIMAL WELFARE BOND

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$782,395	\$152,866	19.5%	\$631,466	80.7%	94.2%
Materials and Services	15,000	8,978	59.9%	375,000	2500.0%	1257.1%
Total Operating Expenditures	797,395	161,845	20.3%	1,006,466	126.2%	117.2%
Total Debt Service	0	0	0%	0	0.0%	0.0%
Total Capital Outlay	11,880,679	351,028	3.0%	4,300,000	36.2%	75.7%
Total Expenditures	\$12,678,074	\$512,873	4.0%	\$5,306,466	41.9%	78.4%

Oregon Zoo Infrastructure and Animal Welfare Bond- Expenditures by Month

shown in millions



Design work for
Polar Passage
and Primate
Forest is in
progress

Spending on the zoo bond program is substantially below the three-year average, due to a scheduled low level of construction activity. Education Center construction was substantially completed at the end of the prior fiscal year and design work is currently being performed for the combined Polar Passage and Primate Forest project. Construction is slated to begin in the spring, which will bring a corresponding increase in capital outlay. The bond program is also funding the replacement of a critical backup generator that will be installed in late winter.

PARKS AND NATURE

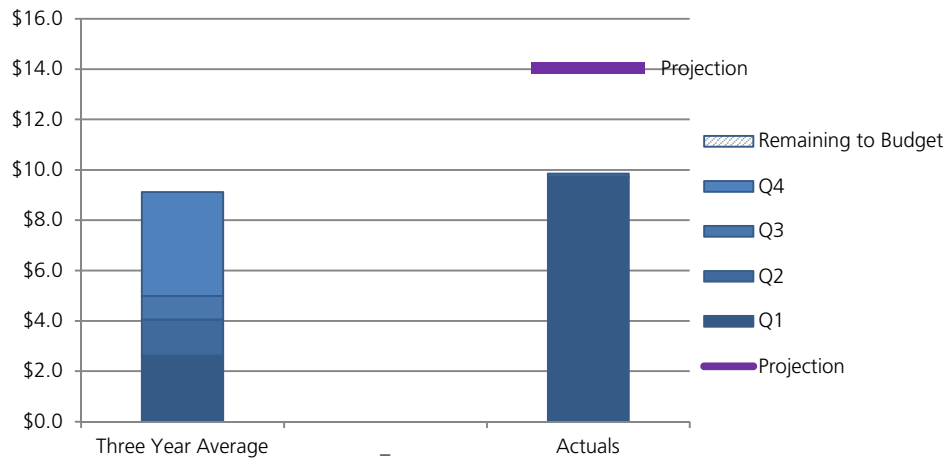
Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$6,399,330	\$9,731,415	152.1%	\$14,024,931	219.2%	135.9%
General Revenues	14,475,983	112,565	0.8%	14,453,814	99.8%	116.6%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	355,342	0.0%	335,473	0.0%	0.0%
Total Revenue	\$20,875,313	\$10,199,321	48.9%	\$28,814,218	138.0%	132.9%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$12,386,633	\$3,097,710	25.0%	\$12,265,113	99.0%	95.4%
Materials and Services	14,164,247	1,353,016	9.6%	13,716,445	96.8%	75.4%
Total Operating Expenditures	26,550,880	4,450,727	16.8%	25,981,558	97.9%	81.1%
Debt Service	-	-	0.0%	0	0.0%	0.0%
Capital Outlay	19,262,902	695,296	3.6%	15,684,112	81.4%	50.5%
Renewal and Replacement	1,365,278	33,526	2.5%	1,353,171	99.1%	54.2%
Total Expenditures	\$47,179,060	\$5,179,549	24.3%	\$43,018,841	91.2%	66.9%

	Budget	YTD	YTD % of Budget	Year-End Projection	% of Budget
General Fund	\$8,831,166	\$2,066,344	23.4%	\$8,818,498	99.9%
Natural Areas Fund	\$16,766,257	\$768,299	4.6%	\$14,078,803	84.0%
Local Option Levy Fund	\$12,450,136	\$1,538,443	12.4%	\$11,512,296	92.5%
Glendoveer Subfund	\$2,893,290	\$594,773	20.6%	\$2,879,358	99.5%

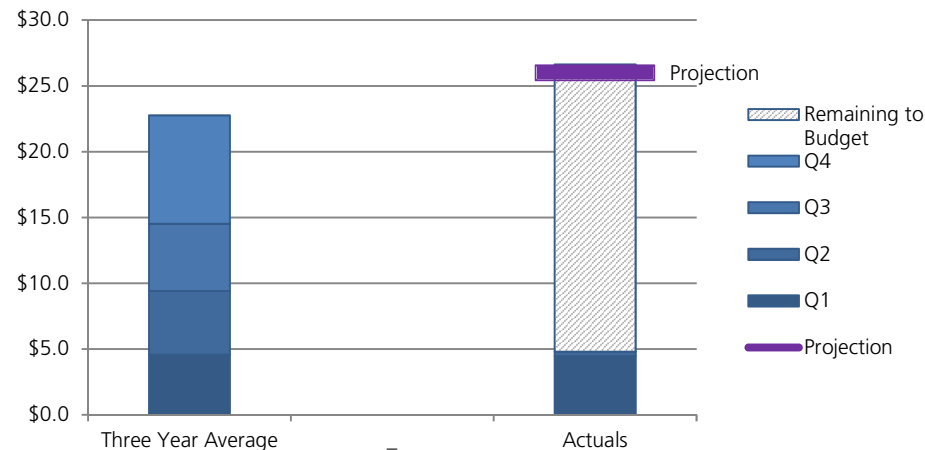
Parks and Nature- Program Revenues by Month

shown in millions



Parks and Nature- Expenditures by Month

shown in millions



Revenues

A majority of the department's annual revenues and expenses occur between April and September. Although this can be a predictable cycle, the Parks and Nature's revenue spiked dramatically in the first quarter of FY 2017-18 due to an influx of funding (\$7,500,000), from the State of Oregon, for the Willamette Falls project. Also, weather was in the agency's favor and extended the summer season. The Parks and Nature program revenues, without the above mentioned funds, are projected to come in above budget by 2.0 percent (\$126,000).

The General Fund's most significant program revenue streams, excluding Glendoveer, are RV Fees, Boat Launch Fees and Admission Fees which are all very healthy and expected to come in near budget.

Glendoveer's revenue is projected to come in under budget by 7 percent (\$218,000) and will come in close to the three-year historical average. Budgeted revenues were based on prior year results and although a hot September was great for some of our local parks, golf fees are hindered by extreme weather and by the lowered air quality from smoke that was generated by wildfires.

Other noteworthy General Fund program revenues include Cemetery Program revenue, which is currently in line with budget. Conservation Program revenues are primarily from space and building rentals. Both of these are projected to come in above budget by 49.5 percent

(\$151,000) and 1.3 percent (\$7,000), respectively. Revenues have increased because of inventory, rate setting and good weather. Both of these are also well above the three-year average, and for the same reasons.

The Natural Areas Bond and Parks and Natural Areas Local Option Levy revenues are expected to come in near budget.

As mentioned above, the Willamette Falls Capital Fund received a cash infusion from the State of Oregon to help with the demolition and construction of the Willamette Falls Legacy Project. This agreement was signed at the end of the prior fiscal year after the FY 2017-18 budget was finalized and therefore was not included in the prior year's budget.

Revenue generated from investments, interest income, and both realized and unrealized gains and losses, are about 6 percent below budget.

Expenditures

Parks and Nature operating expenses through the end of September 2017 were at 17 percent of budget, which is slightly less than expected 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, as highlighted in the expenditure graph. Total Parks and Nature operational expenditures are projecting to come in slightly below budget expectations (98 percent).

The Natural Areas Bond's operational activities are expected to come in on budget. The Bond's capital expenditures for land acquisitions at the end of the first quarter has been minimal. This delay is due to timing. There are properties that are in the final stages of closing as of the end of the first quarter. Natural Area's oversight committee has had improved success with land acquisitions and capital construction investments and as a result capital expenditures are projected at 77 percent of budget.

The Local Option Levy's operational and capital activities are expected to come within 93 percent of budget. Natural area restoration and maintenance projects in the Levy Program are progressing as planned but a few projects that were never initiated have been rescheduled and the timeline pushed forward based on the a few necessary facility condition assessments to prioritize work. This is the last year of the five-year local option levy and the focus is on finishing projects by the end of the year.

The Visitor Services Operations program operating expenditures in the General Fund followed seasonal patterns. Seasonal labor costs have become larger due to wage increases and additional hours required to meet the needs of operational sites. To adapt to this increase, management has made decisions to use some of the materials and services budget and not fill key open positions. Parks and Nature general fund spending is projected to come in on budget.

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

Parks and Nature spent 4 percent of its total capital budget in the first quarter. This low level of spending is mostly driven by the Natural Area Bond's lack of spending on acquisitions, and by the Willamette Falls Legacy Project's stalled capital spending because of partner renegotiations. More spending is expected during winter months and expectations are that by the end of the fiscal year, the department will spend approximately 80 percent of their capital budget. This is due to the anticipation that the Willamette Falls project will start moving and stabilization and acquisition will catch up with anticipated project budgets. The General Fund Renewal and Replacement Fund, for Parks and Nature, is expected to be fully drawn down due to the large projects that are underway now that the summer season is completed.

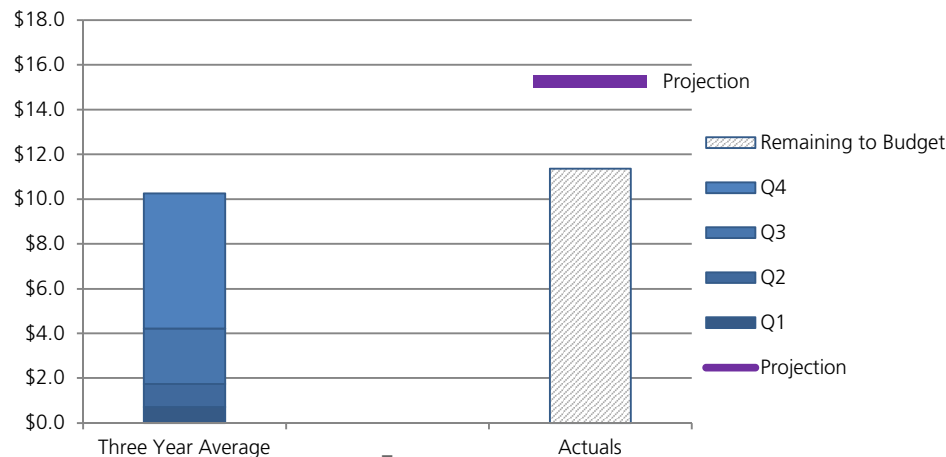
PLANNING AND DEVELOPMENT

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$11,362,427	\$0	0.0%	\$13,119,493	115.5%	85.5%
General Revenues	0	0	0.0%	170,000	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%
All Revenue	\$11,362,427	\$0	0.0%	\$13,289,493	117.0%	86.1%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$7,489,484	\$1,723,955	23.0%	\$7,250,000	96.8%	95.4%
Materials and Services	9,109,999	388,862	4.3%	8,023,775	88.1%	50.7%
Total Expenditures	\$16,599,483	\$2,112,817	12.7%	\$15,273,775	92.0%	67.7%

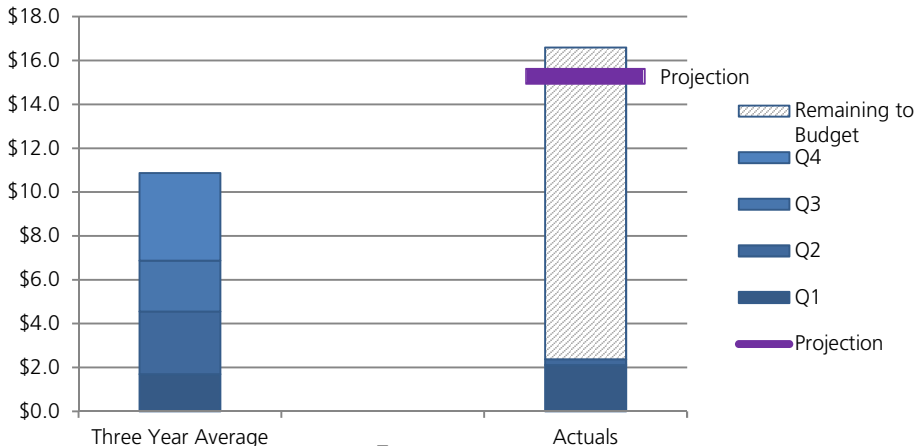
Planning and Development- Program Revenues by Month

shown in millions



Planning and Development- Expenditures by Month

shown in millions



Revenues

Planning revenues for the fiscal year ending June 30, 2018, are projected at \$13.3 million, or 117 percent of the \$11.4 million budget. Operating revenues are made up primarily of grant revenue and government contributions (\$13.1 million forecasted). This includes the ODOT/ TriMet MPO funding, the annual TriMet payment supporting the TOD program, the local funding of the SW Corridor and Powell-Division projects, and the grants funding the Regional Travel Options program, among other smaller projects. In the first quarter, funding is almost exclusively made of grant funds. However, without an approved federal rate the department has not yet been able to bill for work done. That approval will allow billing to proceed beginning in the second quarter

Expenditures

Contractor work on the RTO ODOT grant was not budgeted since it was not foreseen that the grant would be extended. This has added to overall expenditures. Also, additional costs on the Southwest Corridor, for work done in FY 2016-17, came due in the present fiscal year. However, offsetting these additional costs, actual costs for Transit Oriented Development is projected at about 50 percent of budget. Planning and Development spending for the fiscal year is expected to end the year at 92 percent of the \$16.6 million budget (\$15.3 million) and 68 percent of the three-year average.

PROPERTY AND ENVIRONMENTAL SERVICES

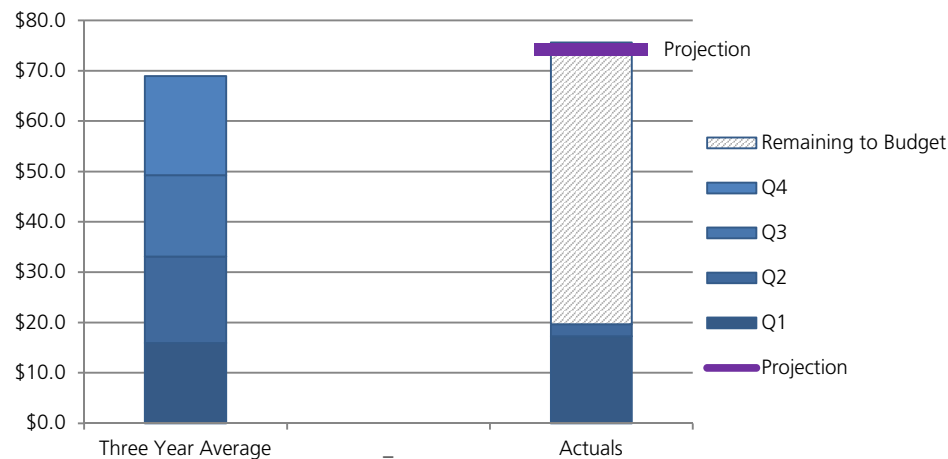
Revenues	Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$75,589,161	\$17,263,575	22.8%	74,230,875	98.2%	103.1%
General Revenues	402,600	101,176	25.1%	403,126	100.1%	0.0%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	1,410	0.0%	1,410	0.0%	0.0%
Total Revenue	\$75,991,761	\$17,366,161	22.9%	\$74,635,411	98.2%	103.4%

Expenditures	Budget	YTD Actuals	YTD % of Budget	Year-End Projection	Year-end % of Budget	3-year Average
Personal Services	\$15,860,037	\$3,783,629	23.9%	\$15,678,657	98.9%	94.9%
Materials and Services	51,861,430	7,642,644	14.7%	50,521,963	97.4%	92.8%
Total Operating Expenditures	67,721,467	11,426,273	16.3%	66,200,620	93.1%	93.2%
Debt Service	-	-	0.0%	0	0.0%	0.0%
Capital Outlay	4,684,849	10,006	0.2%	4,868,950	103.9%	35.8%
Renewal and Replacement	3,387,155	40,516	1.2%	2,580,882	76.2%	
Total Expenditures	\$75,793,471	\$11,476,795	15.1%	\$73,650,452	97.2%	88.1%

	Budget	YTD Actuals	YTD % of Budget	Year-End Projection	% of Budget
General Fund	\$2,548,484	569,327	22.3%	\$2,511,145	98.5%
Solid Waste Revenue Fund	\$68,549,126	10,829,203	15.8%	\$66,929,734	97.6%
General Asset Management Fund	\$3,387,155	40,516	1.2%	\$2,580,882	76.2%

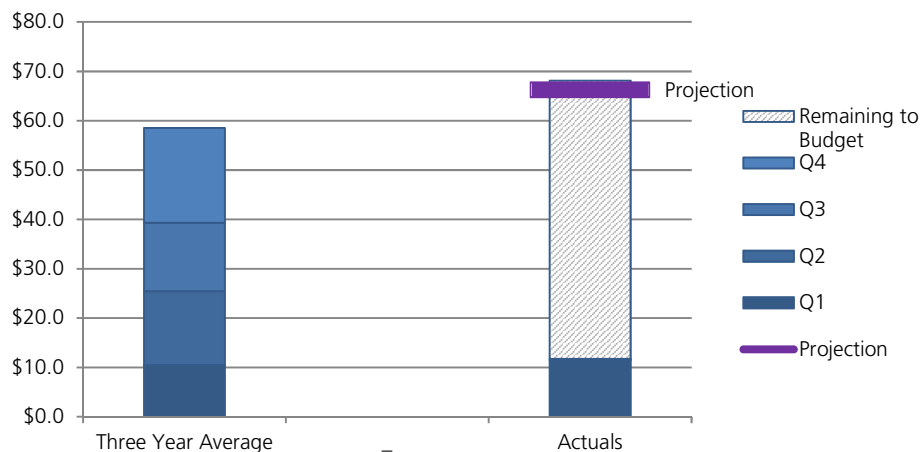
Property and Environmental Services- Program Revenues by Month

shown in millions



Property and Environmental Services- Expenditures by Month

shown in millions



Revenues

The FY 2017-18 overall Property and Environmental Services Department program revenues are projected to end the year slightly under budget (by 2 percent). The majority of program revenue is driven by tonnage processed at Metro and non-Metro facilities. At the end of the first quarter, tonnage is projected to come in very close to budgeted tonnage for the year and is trending at approximately 11 percent above the three-year historical average. Economic conditions were considered during the budget process and set expectations of increased revenue from a healthy construction economy and from population growth.

However, it is important to note that both residential and commercial organic tonnages are expected to come in at, respectively, about 9 percent and 1 percent below budget. Residential organics has been low coming into the stations due to tonnage diversions to other regions and a dry summer that creates less overall debris. In addition, there is still a limited market for raw wood, all other wood (painted, treated and engineered wood), which must now be managed as garbage at Metro's two transfer stations.

The Community and Enhancement revenues are projecting to come in approximately on budget and Host fees are expected to come in at approximately 5 percent (\$40,000) below budget. Host Fees are set high in the budget to act as a contingency in case tonnage is higher than expected.

Parking fee revenue generated from Metro Regional Center is projecting to come in above budget by 6 percent (\$57,000) due to a new leasing arrangement with Land Rover. This is 17 percent higher than the three-year average. Latex Paint sales are trending about 2 percent (\$45,000) below budget but just slightly above the three-year average at 1 percent (\$15,000).

Expenditures

Based on first quarterly results, Property and Environmental Services year-end projections for personnel services and materials and services are trending toward 99 percent and 97 percent, respectively, of budget. This spending is just above the three-year historical trend. This was expected, as increased program and operational costs grow with the economic environment and rising personal service costs add to overall expenditures.

Tonnage-related expenses are projected to come in for the year 1 percent, or \$412,000, above budget due to unexpected fires in the region that created changes to how and where waste was taken to landfills. Savings in contracted professional services should cover the overage, as some program costs have come in below budgeted expectations or have been put on hold or canceled.

Tonnage is trending 11 percent above three-year historical average

Operating expenditures under the General Fund largely driven by Metro Building Operations and the Construction Project Management Office programs are projected to come in under budget by 2 percent (\$37,000).

Community Enhancement Fund's expenditures have been projected to come in on budget during the first quarter forecast. These monies are awarded to a grantee or passed through to the host and are expected to be fully spent. As the year continues, Metro will be able to evaluate the timing of payments and be able to ascertain the amount of awards that will be fully spent by the end of the fiscal year.

The department spent less than 5 percent of its capital budget during the first quarter of FY 2017-18. Capital spending during the first quarter is usually modest as capital projects are still going through needs assessments or are in a scoping phase. About 61 percent of the capital budget is related to Solid Waste Operations. The department expects unusually large spending this winter due to the installation of the two new compactors which are budgeted at \$1.6 million each. 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.

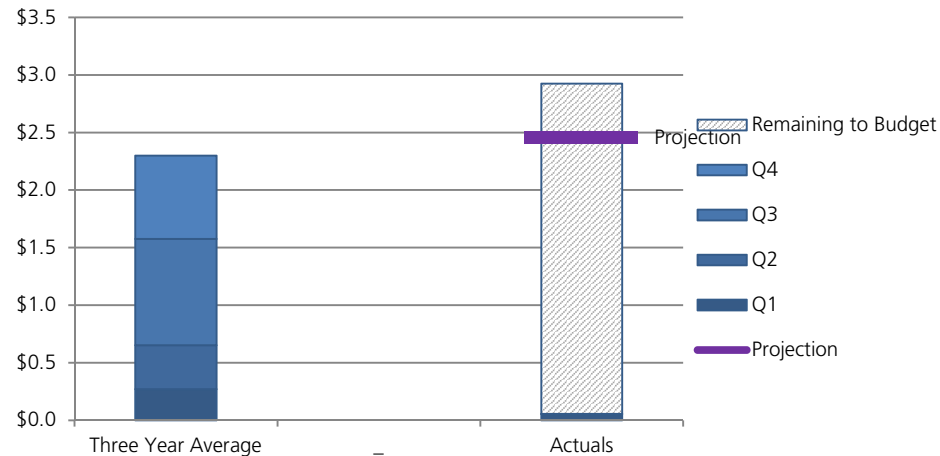
RESEARCH CENTER

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$2,923,784	\$52,913	1.8%	\$2,458,492	84.1%	76.7%
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%
Total Revenues	\$2,923,784	\$52,913	1.8%	\$2,458,492	84.1%	76.7%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$3,548,921	\$820,413	23.1%	\$3,545,000	99.9%	90.3%
Materials and Services	974,580	233,471	24.0%	975,280	100.1%	75.5%
Total Expenditures	\$4,523,501	\$1,053,884	23.3%	\$4,520,280	99.9%	86.6%

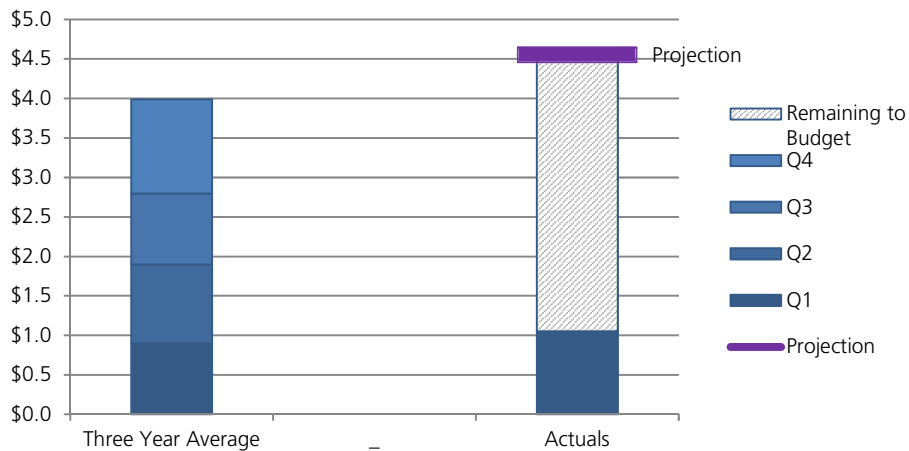
Research Center- Program Revenues by Month

shown in millions



Research Center- Expenditures by Month

shown in millions



Revenues

Research Center revenues for the fiscal year ending June 30, 2018 are projected at \$2.5 million, or 84 percent of the \$2.9 million budget. Program revenues are primarily made up of the ODOT/TriMet MPO funding (\$2.0 million forecasted) and the charges for services category (\$420,000 forecasted), the latter of which includes sales and contract revenue, the RLIS subscription revenue, and the aerial photo consortium billings.

Expenditures

Research Center spending for the fiscal year is expected to come in approximately on budget (of \$4.5 million).

SUPPORT DEPARTMENTS EXPENDITURES

COUNCIL

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$4,012,400	\$961,727	24.0%	\$3,826,375	95.4%	93.1%
Materials and Services	858,475	76,135	8.9%	488,790	56.9%	59.5%
Total Expenditures	\$4,870,875	\$1,037,862	21.3%	\$4,315,165	88.6%	85.2%

AUDITOR

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$712,834	\$156,756	22.0%	\$630,000	88.4%	80.4%
Materials and Services	38,500	1,556	4.0%	30,800	80.0%	74.7%
Total Expenditures	\$751,334	\$158,311	21.1%	\$660,800	88.0%	80.1%

OFFICE OF METRO ATTORNEY

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$2,529,281	\$622,622	24.6%	\$2,445,078	96.7%	97.8%
Materials and Services	73,490	7,512	10.2%	59,466	80.9%	79.0%
Total Expenditures	\$2,602,771	\$630,134	24.2%	\$2,504,544	96.2%	97.2%

COMMUNICATIONS

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$1,724,943	\$426,863	24.7%	\$1,697,452	98.4%	87.2%
Materials and Services	208,479	12,874	6.2%	175,485	84.2%	105.8%
Total Expenditures	\$1,933,422	\$439,737	22.7%	\$1,872,937	96.9%	87.8%

FINANCE AND REGULATORY SERVICES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	4,337,511	1,010,040	23.3%	4,040,161	93.1%	93.4%
Materials and Services	4,865,433	914,816	18.8%	4,460,800	91.7%	90.3%
Total Operating Expenditures	9,202,944	1,924,856	20.9%	8,500,962	92.4%	90.6%
Total New Capital	0	0	0%	0	0.0%	100.0%
Total Renewal and Replacement	0	0	0%	0	0.0%	0.0%
Total Expenditures	\$9,202,944	\$1,924,856	20.9%	\$8,500,962	92.4%	91.0%

HUMAN RESOURCES

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$2,666,899	\$601,576	22.6%	\$2,411,277	90.4%	91.9%
Materials and Services	349,815	89,170	25.5%	390,489	111.6%	102.2%
Total Expenditures	\$3,016,714	\$690,746	22.9%	\$2,801,766	92.9%	93.5%

INFORMATION SERVICES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	3,810,168	888,701	23.3%	3,787,323	99.4%	97.8%
Materials and Services	1,528,506	213,551	14.0%	1,138,968	74.5%	80.9%
Total Operating Expenditures	5,338,674	1,102,253	20.6%	4,926,292	92.3%	92.9%
Total New Capital	231,033	(22,860)	-9.9%	231,033	100.0%	55.8%
Total Renewal and Replacement	920,668	8,007	0.9%	542,610	58.9%	52.5%
Total Expenditures	\$6,490,375	\$1,087,399	16.8%	\$5,699,934	87.8%	85.6%

NON-DEPARTMENTAL EXPENDITURES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$118,209	\$31,333	26.5%	\$116,670	98.7%	0%
Materials and Services	4,181,880	287,247	6.9%	2,929,152	70.0%	62.7%
Total Operating Expenditures	4,300,089	318,580	7.4%	3,045,822	70.8%	62.7%
Total Debt Service	44,899,768	1,336,109	3.0%	44,003,762	98.0%	156.5%
Total Capital Outlay	29,340	0	0.0%	29,340	100.0%	35.0%
Total Expenditures	\$49,229,197	\$1,654,688	3.4%	\$47,078,924	95.6%	146.3%

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

- \$132,234 to the outside financial auditors
- \$158,540 to Construction Excise Tax payments
- \$48,727 spent on the Transportation Funding Strategy
- \$1,868 spent on Community Partnerships
- \$87,333 for spending on all sponsorships, through the first quarter, includes:
 - \$25,000 for the Regional Arts and Culture Council
 - \$50,000 for Greater Portland, Inc.
 - \$12,333 for Regional Disaster Preparedness
- \$9,050 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, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$34,242,243	\$39,786,597			\$39,786,597		
Program Revenues	22,668,520	1,712,365	7.6%	13.2%	24,116,977	106.4%	87.5%
General Revenues	37,195,857	3,876,212	10.4%	11.2%	36,926,167	99.3%	104.4%
Transfers	37,017,456	9,017,360	24.4%	17.4%	37,017,456	100.0%	85.8%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	19,869	0.0%	0.0%	0	0.0%	0.0%
Subtotal Current Revenues	96,881,833	14,625,806	15.1%	14.1%	98,060,600	101.2%	92.7%
Total Resources	\$131,124,076	\$54,412,403			\$137,847,197		
Requirements							
Operating Expenditures	\$63,412,259	\$11,964,220	18.9%	18.3%	\$55,808,325	88.0%	83.0%
Debt Service	2,011,850	0	0.0%	0.0%	2,011,850	100.0%	100.0%
Capital Outlay	209,340	6,188	3.0%	9.3%	55,000	26.3%	56.5%
Interfund Transfers	17,315,624	5,356,303	30.9%	30.2%	17,042,642	98.4%	98.4%
Intrafund Transfers	17,156,816	4,443,441	25.9%	20.4%	13,626,193	79.4%	79.4%
Contingency	2,375,198	0			-		
Subtotal Current Expenditures	102,481,087	21,770,152	21.2%	19.5%	88,544,010	86.4%	81.8%
Unappropriated Balance	28,642,989	32,642,251			49,303,187		
Total Requirements	\$131,124,076	\$54,412,403			\$137,847,197		

General Asset Management Fund, as of September 30, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$12,889,218	\$13,676,840			\$13,676,840		
Program Revenues	36,001	7,507,125	20852.5%	2.7%	7,507,125	20852.5%	1122.8%
General Revenues	26,955	34,845	129.3%	-107.8%	34,845	129.3%	253.9%
Transfers	3,448,670	427,169	12.4%	15.7%	3,204,540	92.9%	92.9%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	335,473	0.0%	0.0%	335,473	0.0%	0.0%
Subtotal Current Revenues	3,511,626	8,304,612	236.5%	14.7%	11,081,983	315.6%	144.8%
Total Resources	\$16,400,844	\$21,981,452			\$24,758,823		
Requirements							
Operating Expenditures	\$2,565,675	\$149,965	5.8%	3.8%	\$0	0.0%	55.9%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	7,605,564	39,528	0.5%	3.7%	3,950,271	51.9%	47.0%
Interfund Transfers	222,500	0	0.0%	0.0%	222,500	100.0%	100.0%
Intrafund Transfers	0	0	0.0%	100.0%	0	0.0%	100.0%
Contingency	6,007,105	0			-		
Subtotal Current Expenditures	16,400,844	189,493	1.2%	1.8%	4,172,771	25.4%	33.6%
Unappropriated Balance	0	21,791,959			20,586,052		
Total Requirements	\$16,400,844	\$21,981,452			\$24,758,823		

MERC Fund, as of September 30, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$59,543,671	\$58,423,839			\$58,423,839		
Program Revenues	73,959,769	11,184,325	15.1%	17.4%	73,844,224	99.8%	124.6%
General Revenues	445,000	109,238	24.5%	-87.0%	520,000	116.9%	378.4%
Transfers	400,000	99,999	25.0%	23.1%	400,000	100.0%	92.4%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0.0%	0	0.0%	0.0%
Subtotal Current Revenues	74,804,769	11,393,562	15.2%	17.2%	74,764,224	99.9%	124.4%
Total Resources	\$134,348,440	\$69,817,401			\$133,188,063		
Requirements							
Operating Expenditures	\$59,324,227	\$12,133,604	20.5%	21.6%	\$57,080,789	96.2%	105.1%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	14,071,310	1,509,381	10.7%	7.2%	14,695,798	104.4%	38.0%
Interfund Transfers	5,830,412	1,157,788	19.9%	8.1%	5,830,412	100.0%	98.4%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	55,122,491	0			53,413,386		
Subtotal Current Expenditures	134,348,440	14,800,773	11.0%	11.8%	131,020,385	97.5%	66.0%
Unappropriated Balance	0	55,016,628			2,167,678		
Total Requirements	\$134,348,440	\$69,817,401			\$133,188,063		

Natural Areas Fund, as of September 30, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$25,065,140	\$16,426,032			\$16,426,032		
Program Revenues	0	26,491	0.0%	229.8%	26,491	0.0%	634.0%
General Revenues	351,700	35,261	10.0%	5.0%	299,036	85.0%	102.7%
Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0.0%	0	0.0%	0.0%
Subtotal Current Revenues	351,700	61,751	17.6%	167.5%	325,527	92.6%	266.8%
Total Resources	\$25,416,840	\$16,487,784			\$16,751,559		
Requirements							
Operating Expenditures	\$5,160,947	\$582,307	11.3%	21.5%	\$5,150,080	99.8%	74.6%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	11,605,310	185,992	1.6%	32.3%	8,928,723	76.9%	51.3%
Interfund Transfers	2,980,462	439,704	14.8%	10.1%	2,980,462	100.0%	98.0%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	4,000,000	0			4,000,000		
Subtotal Current Expenditures	23,746,719	1,208,003	5.1%	19.6%	21,059,265	88.7%	43.1%
Unappropriated Balance	1,670,121	15,279,781			(4,307,706)		
Total Requirements	\$25,416,840	\$16,487,784			\$16,751,559		

Oregon Zoo Asset Management Fund, as of September 30, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$3,712,100	\$4,366,738			\$4,366,738		
Program Revenues	953,000	57,254	6.0%	8.3%	953,000	100.0%	139.6%
General Revenues	10,000	7,267	72.7%	-81.7%	10,000	100.0%	258.5%
Transfers	877,400	154,974	17.7%	14.8%	877,400	100.0%	79.7%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0.0%	0	0.0%	0.0%
Subtotal Current Revenues	1,840,400	219,495	11.9%	11.1%	1,840,400	100.0%	96.4%
Total Resources	\$5,552,500	\$4,586,233			\$6,207,138		
Requirements							
Operating Expenditures	\$1,010,000	\$54,156	5.4%	0.0%	\$1,010,000	100.0%	53.6%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	4,405,100	100,386	2.3%	0.6%	4,405,100	100.0%	52.0%
Interfund Transfers	0	0	0.0%	0.0%	0	0.0%	100.0%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	137,400	0			137,400		
Subtotal Current Expenditures	5,552,500	154,542	2.8%	0.4%	5,552,500	100.0%	46.3%
Unappropriated Balance	0	4,431,691			654,638		
Total Requirements	\$5,552,500	\$4,586,233			\$6,207,138		

Oregon Zoo Infrastructure and Animal Welfare Bond Fund, as of September 30, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$33,286,978	\$35,027,342			\$35,027,342		
Program Revenues	0	0	0.0%	0.0%	0	0.0%	0.0%
General Revenues	200,000	85,486	42.7%	-61.8%	341,942	171.0%	127.6%
Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0.0%	10,000,000	0.0%	83.7%
Subtotal Current Revenues	200,000	85,486	42.7%	-61.8%	10,341,942	5171.0%	77.2%
Total Resources	\$33,486,978	\$35,112,827			\$45,369,284		
Requirements							
Operating Expenditures	\$797,395	\$161,845	20.3%	23.1%	\$1,006,466	126.2%	117.2%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	11,880,679	351,028	3.0%	42.3%	4,300,000	36.2%	75.7%
Interfund Transfers	515,894	128,973	25.0%	16.5%	515,894	100.0%	99.2%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	3,265,000	0			-		
Subtotal Current Expenditures	16,458,968	641,846	3.9%	28.8%	5,822,360	35.4%	63.2%
Unappropriated Balance	17,028,010	34,470,982			39,546,924		
Total Requirements	\$33,486,978	\$35,112,827			\$45,369,284		

Oregon Zoo Operating Fund, as of September 30, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$1,000,000	\$868,662			\$868,662		
Program Revenues	28,345,753	11,194,968	39.5%	40.5%	39,461,397	139.2%	97.5%
General Revenues	15,000	8,645	57.6%	-137.7%	25,000	166.7%	222.8%
Transfers	12,767,426	3,181,749	24.9%	24.1%	12,767,426	100.0%	101.0%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	3,100	0.0%	0.0%	0	0.0%	0.0%
Subtotal Current Revenues	41,128,179	14,388,462	35.0%	35.2%	52,253,823	127.1%	98.8%
Total Resources	\$42,128,179	\$15,257,124			\$53,122,485		
Requirements							
Operating Expenditures	\$36,433,401	\$10,502,849	28.8%	28.6%	\$36,230,373	99.4%	98.7%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	20,000	0	0.0%	0.0%	20,000	100.0%	463.0%
Interfund Transfers	4,431,724	889,305	20.1%	18.4%	4,431,724	100.0%	92.2%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	100.1%
Contingency	1,243,054	0			1,243,054		
Subtotal Current Expenditures	42,128,179	11,392,154	27.0%	26.8%	41,925,151	99.5%	97.2%
Unappropriated Balance	0	3,864,971			11,197,334		
Total Requirements	\$42,128,179	\$15,257,124			\$53,122,485		

Parks and Natural Areas Local Option Levy, as of September 30, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$6,832,816	\$5,489,903			\$5,489,903		
Program Revenues	425,000	0	0.0%	84.5%	425,000	100.0%	157.4%
General Revenues	14,042,626	34,819	0.2%	0.1%	14,052,133	100.1%	104.2%
Transfers	0	0	0.0%	0.0%	0	0.0%	100.0%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0.0%	0	0.0%	0.0%
Subtotal Current Revenues	14,467,626	34,819	0.2%	5.2%	14,477,133	100.1%	105.5%
Total Resources	\$21,300,442	\$5,524,722			\$19,967,036		
Requirements							
Operating Expenditures	\$9,895,543	\$1,182,346	11.9%	11.3%	\$9,672,409	97.7%	84.8%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	4,795,304	482,498	10.1%	8.2%	4,080,598	85.1%	60.3%
Interfund Transfers	4,308,772	1,048,644	24.3%	14.4%	4,308,772	100.0%	98.6%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	2,300,823	0			2,300,823		
Subtotal Current Expenditures	21,300,442	2,713,488	12.7%	9.8%	20,362,602	95.6%	75.2%
Unappropriated Balance	0	2,811,233			(395,566)		
Total Requirements	\$21,300,442	\$5,524,722			\$19,967,036		

Risk Management Fund, as of September 30, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$1,565,405	\$1,888,260			\$1,888,260		
Program Revenues	305,535	0	0.0%	5.1%	305,535	100.0%	151.2%
General Revenues	10,000	4,041	40.4%	-64.6%	16,163	161.6%	193.3%
Transfers	2,171,308	542,835	25.0%	22.0%	2,171,340	100.0%	100.0%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0.0%	0	0.0%	0.0%
Subtotal Current Revenues	2,486,843	546,876	22.0%	18.8%	2,493,038	100.2%	110.8%
Total Resources	\$4,052,248	\$2,435,135			\$4,381,297		
Requirements							
Operating Expenditures	\$3,717,405	\$718,821	19.3%	33.4%	\$3,346,004	90.0%	88.5%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	0	0	0.0%	0.0%	0	0.0%	0.0%
Interfund Transfers	10,000	0	0.0%	0.0%	10,000	100.0%	66.7%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	279,326	0			-		
Subtotal Current Expenditures	4,006,731	718,821	17.9%	25.9%	3,356,004	83.8%	79.9%
Unappropriated Balance	45,517	1,716,314			1,025,293		
Total Requirements	\$4,052,248	\$2,435,135			\$4,381,297		

Solid Waste Revenue Fund, as of September 30, 2017

	Adopted Budget	YTD Actuals	YTD % of Budget	Prior YTD % of Budget	Year-end Projection	Year-end % Budget	3-Year Average
Resources							
Beginning Fund Balance	\$46,094,734	\$55,153,181			\$55,153,181		
Program Revenues	73,501,228	16,873,586	23.0%	24.4%	72,127,507	98.1%	103.3%
General Revenues	391,600	97,912	25.0%	-34.6%	391,612	100.0%	105.8%
Transfers	777,022	22,053	2.8%	3.2%	0	0.0%	93.4%
Special Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0.0%	0	0.0%	0.0%
Other Financing Sources	0	1,410	0.0%	0.0%	1,410	0.0%	0.0%
Subtotal Current Revenues	74,669,850	16,994,961	22.8%	23.8%	72,520,529	97.1%	103.3%
Total Resources	\$120,764,584	\$72,148,141			\$127,673,709		
Requirements							
Operating Expenditures	\$63,967,360	\$10,829,591	16.9%	16.5%	\$62,060,784	97.0%	93.8%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	4,684,849	10,006	0.2%	6.8%	4,868,950	103.9%	31.9%
Interfund Transfers	6,110,323	1,318,090	21.6%	11.4%	6,110,323	100.0%	91.4%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	16,135,329	0			16,135,329		
Subtotal Current Expenditures	90,897,861	12,157,688	13.4%	12.8%	89,175,386	98.1%	74.4%
Unappropriated Balance	29,866,723	59,990,454			38,498,323		
Total Requirements	\$120,764,584	\$72,148,141			\$127,673,709		

APPENDIX B – Excise Tax Annual Forecast, as of September 30, 2017

Total Excise Tax Collections

7.5% Excise Tax

Facility/Function	FY 2017-18 Budget	Revised Annual Forecast	Difference	% Difference
Oregon Convention Center	\$2,006,177	\$1,975,302	(\$30,875)	-1.54%
Expo Center	518,094	514,232	(3,862)	-0.75%
SW Product Sales	235,135	220,534	(14,601)	-6.21%
Total	\$2,759,406	\$2,710,068	(\$49,338)	-1.79%

Solid Waste Per Ton Excise Tax

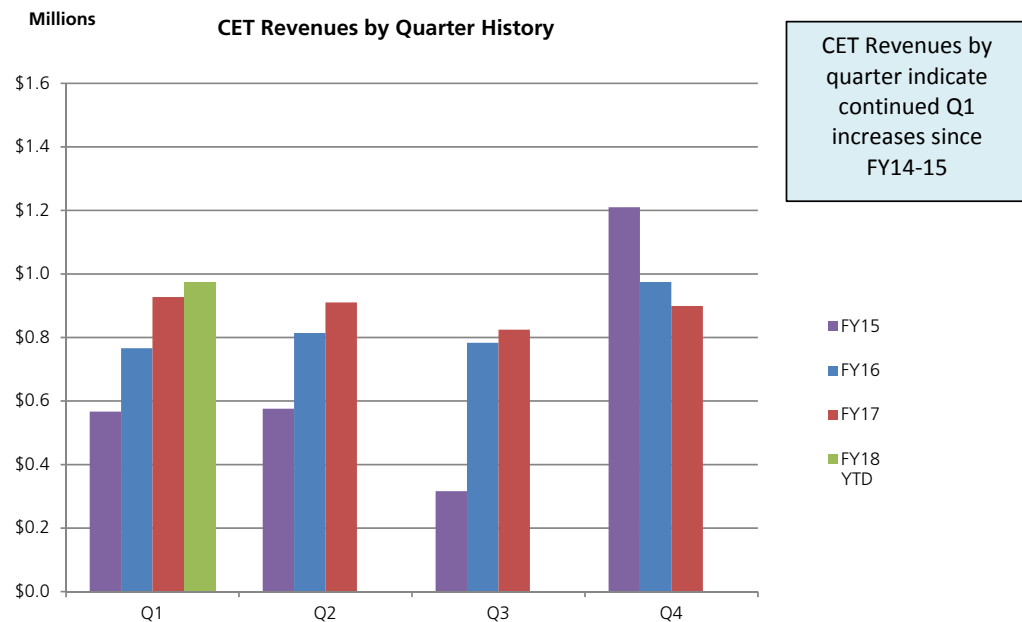
	FY 2017-18 Budget	Revised Annual Forecast	Difference	% Difference
Solid Waste and Recycling Metro Facilities	\$6,080,184	\$5,944,025	(\$136,159)	-2.24%
Solid Waste and Recycling Non Metro Facilities	9,273,816	9,511,173	237,357	2.56%
Total Solid Waste Per Ton Excise Tax	15,354,000	15,455,198	101,198	0.66%
Grand Total Excise Tax	\$18,113,406	\$18,165,266	\$51,860	0.29%
Solid Waste General by Code	\$13,135,294	\$13,135,294		
SW Net Surplus/(Defecit)	\$2,218,706	\$2,319,904		

APPENDIX C – Construction Excise Tax

Strong First Quarter CET Revenues

Construction Excise Tax revenue has been steadily increasing each year since FY 2009-10, with first quarter FY 2017-18 revenues up 5 percent over first quarter of the previous year and up 29 percent from the three-year first quarter average. Total CET revenues for first quarter are approximately \$973,600. Since September 2015, Metro retains 5 percent of this revenue to recover a portion of its costs in administering the program; that equates to \$48,600 of CET admin fees for the first quarter.

Revenues	YTD Q1 Actuals	PY Q1 Actuals	Q1 3-Year Average	% of PY Actuals	% of 3-Year Average
Construction Excise Tax	\$924,931	\$880,812	\$715,814	105.0%	129.2%
CET Admin Fee	48,681	46,359	37,674	105.0%	129.2%
Total Revenues	\$973,612	\$927,171	\$753,489		



CET First Quarter Collections by Jurisdiction

Several top producing jurisdictions contributed significant increases in CET revenue during Q1. The city of Portland CET revenue made up almost half of the total Q1 revenues, seeing an increase of 25 percent over the first quarter of the prior year. Washington County saw a 44 percent increase over the prior year Q1. However some jurisdictions saw decreases. CET revenues from Hillsboro and cities with populations between 25,000-75,000, declined 34 percent and 41 percent, respectively, over prior year.

Jurisdiction	YTD Q1 receipts	YTD Q1 % of Total	PY (Full Year) Actuals	3-Year Average
Portland	\$0	0.0%	\$1,469,887	\$1,364,040
Washington County	24,095	22.1%	\$392,237	363,343
Hillsboro	30,546	28.0%	\$366,539	280,046
Gresham	29,920	27.5%	\$138,109	142,534
Beaverton	\$0	0.0%	\$130,838	150,526
Clackamas County	\$0	0.0%	\$120,805	118,701
Cities, population 25-75k	19,234	17.7%	568,016	414,367
Cities, population < 25k	5,120	4.7%	375,243	356,224
	\$108,915	100.0%	\$3,561,675	\$3,189,781

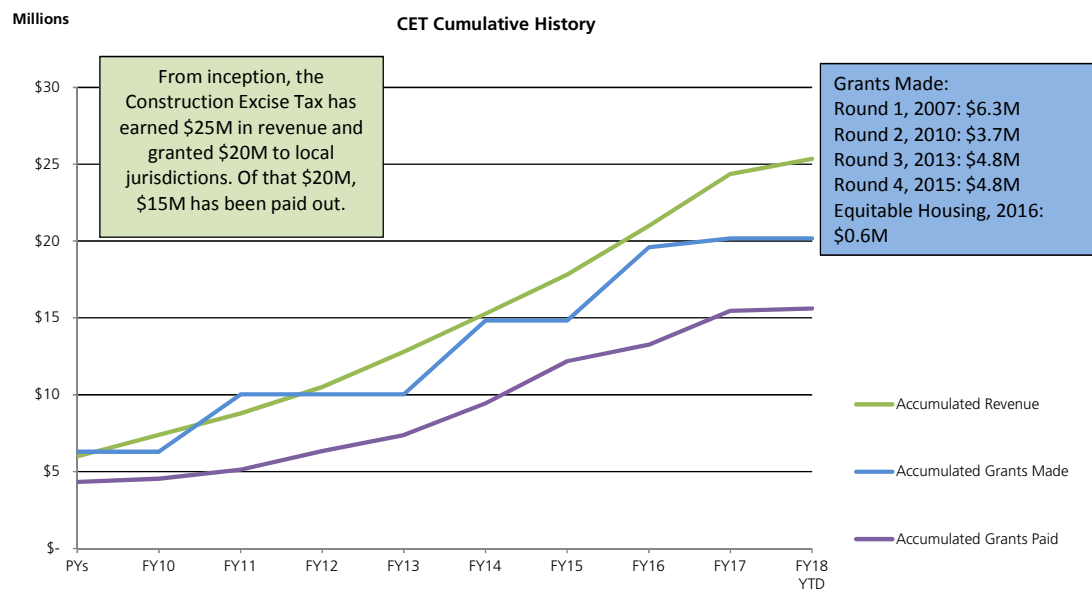
Over \$20 million awarded to local jurisdictions since inception

Jurisdiction	Total Awards	% of Total
Portland	\$4,269,928	21.2%
Washington County	3,266,678	16.2%
Gresham	2,386,057	11.8%
Hillsboro	1,092,500	5.4%
Clackamas County	1,003,701	5.0%
Beaverton	860,697	4.3%
Multnomah County	277,500	1.4%
Cities, population 25-75k	4,360,129	21.6%
Cities, population < 25k	2,655,503	13.2%
	\$20,172,693	100.0%

No awards were made during the first quarter of FY 2017-18. Award detail of previous grant rounds is on Metro's website at www.oregonmetro.gov.

Cumulative collections

Metro grants the awards on a reimbursement basis, and thus maintains a balance to make payments as requested. The most recent round, Equitable Housing Planning and Development Grants, occurred in FY 2016-17, and awarded \$575,000 to jurisdictions to support local planning projects that help facilitate the creation of equitable housing.



Funds available to be awarded

Metro restricts unpaid CET funds in Ending Fund Balance, which is currently \$9.7 million. Of that amount, \$3.6 million is available for payment requests on grants already awarded, and \$6 million is available to be awarded in the next round of grants.

