



Quarterly financial report

FY 2017-18 | January to March



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.

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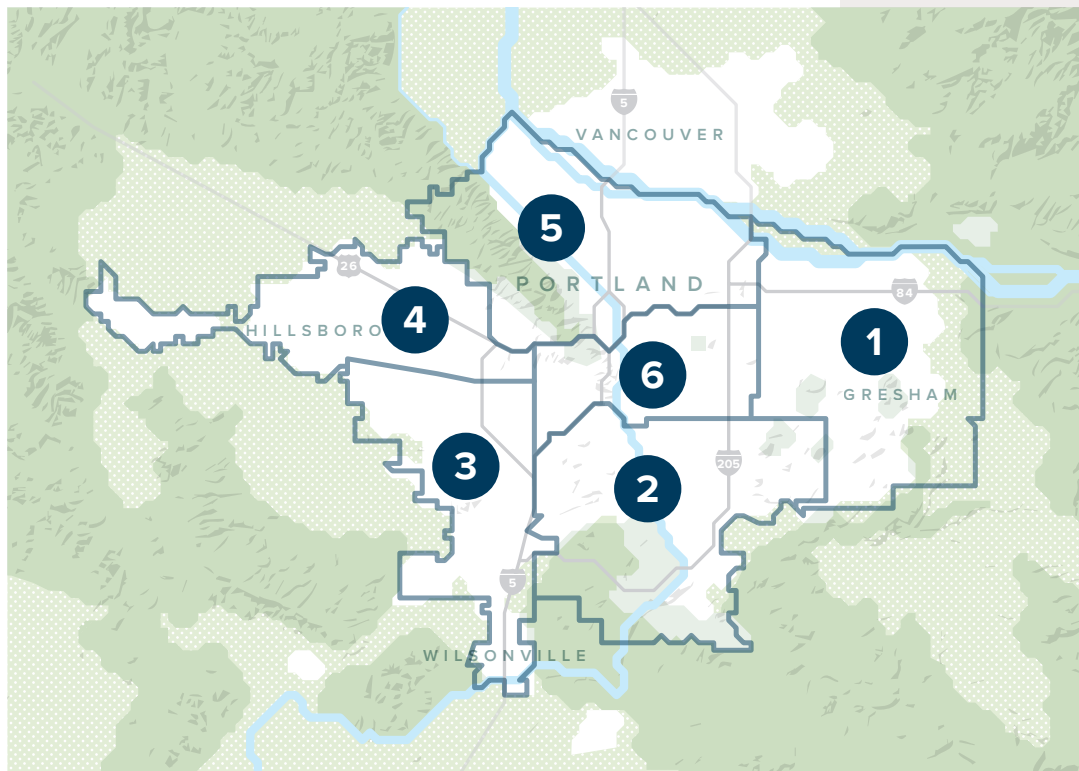
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FY 2017-18 Quarterly Report

Third Quarter

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May 24, 2018

Dear President Hughes and Members of the Metro Council:

On behalf of the Finance Team I am today delivering Metro's Third Quarter Financial Report for FY 2017-18. This report is based upon the unaudited closing of Metro's financial records as of March 31, 2018. As we pointed out in the previous two quarter's report, we expect this year to track closely with budget. The third quarter is particularly important for ensuring the 18-19 budget beginning fund balances are correct for the adopted budget.

All Revenue	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Projected % of Budget	3-Yr Average
Program Revenues	\$206,816,794	\$152,057,527	73.5%	\$210,311,948	101.7%	109.0%
General Revenues	87,295,301	79,188,611	90.7%	87,860,854	100.6%	103.6%
Other Financing Sources	62,000,000	61,440,583	99.1%	102,526,357	165.4%	21.4%
All Revenue	\$356,112,095	\$292,686,720	82.2%	\$400,699,159	112.5%	102.6%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Projected % of Budget	3-Year Average
Personal Services	\$104,993,408	\$74,816,114	71.3%	\$101,753,646	96.9%	95.4%
Materials and Services	142,333,418	88,468,740	62.2%	132,289,692	92.9%	89.4%
Total Operating Expenditures	247,326,826	163,284,854	66.0%	234,043,338	94.6%	91.8%
Total Capital Outlay	55,262,508	10,979,880	19.9%	34,539,454	62.5%	54.2%
Total Renewal and Replacement	7,298,201	785,459	10.8%	3,247,919	44.5%	41.7%
Total Expenditures	\$309,887,535	\$175,050,192	56.5%	\$271,830,711	87.7%	92.1%

Revenues continue to be positive

Overall revenues for the agency are tracking above budget. Solid Waste tonnage trendline has flattened at the regional level and is slightly below at our transfer stations, but overall tonnage is tracking 3 percent above the three year historical average. At the venues revenues are mixed, with the Oregon Convention Center on budget, Portland's tracking above budget, and Expo slightly below budget expectations. Planning revenues are tracking above budget.

At the Oregon Zoo, revenues are projected to exceed the current year budget, with the projected ending fund balance to be around \$2 million: a gain of a little over a million dollars.

Expenditures tracking on budget

Operating expenditures are tracking slightly higher as a percentage of actual versus budget, but are still within very acceptable ranges. We will continue close monitoring during the coming months to ensure there are no issues.

Construction Excise Tax

Construction Excise tax in the third quarter is up from the second quarter and equal to the same quarter in the prior. It is currently projected to end the year around \$3.5 million, the same level seen in 16-17.

The full report is included in appendix C

Third quarter prognosis: more of the same

Generally the news has continued to be positive. The venue activity is close to projections, solid waste tonnage is on budget, PES general revenues are performing as expected and the Oregon Zoo is showing positive results for the current year.

What can we expect for FY 2018-19?

The budget for 2018-19 has been approved and we will continue to closely monitor revenues and expenditures to ensure we end the year where we are currently projected to. It looks like we will be where we expect to be at the start of 18-19.

Sincerely,

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

Tim Collier, CPA, MBA

Director of Finance and Regulatory Services



METRO OPERATING REVENUES

	Budget	Actual YTD	of Budget	Projection	% of Budget	Average
All Revenue						
Program Revenues	206,816,794	152,057,527	73.5%	210,311,948	101.7%	109.0%
General Revenues	87,295,301	79,188,611	90.7%	87,860,854	100.6%	103.6%
Special Items	0	0	0%		0.0%	0.0%
Extraordinary Items	0	0	0%		0.0%	0.0%
Other Financing Sources	62,000,000	61,440,583	99.1%	102,526,357	165.4%	21.4%
All Revenue	\$356,112,095	\$292,686,720	82.2%	400,699,159	112.5%	102.6%

Year-to-date (YTD) program and general revenues for the agency came to \$231 million (79 percent) of the annual budget, through the third quarter of fiscal year (FY) 2017-18. Other financing sources included budget for the sale of hotel bonds, which were sold in August. Natural Areas Fund and Zoo bonds were sold in May and are included in the year end projection.

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	115,643,534	74.2%	155,707,755	99.9%	105.8%
Internal Charges for Svcs-Rev	245,535	0	0.0%	245,535	100.0%	100.3%
Licenses and Permits	629,124	432,911	68.8%	587,991	93.5%	118.3%
Miscellaneous Revenue	935,676	1,640,004	175.3%	1,653,086	176.7%	161.8%
Grants	10,299,821	7,524,266	73.1%	11,622,538	112.8%	104.3%
Intergovernmental Revenue	30,943,586	17,178,851	55.5%	24,893,959	80.4%	140.4%
Contributions from Governments	5,343,378	59,655	1.1%	3,997,036	74.8%	97.3%
Contributions - Private Source	949,109	627,895	66.2%	2,448,110	257.9%	177.7%
Capital Grants	1,601,126	8,950,411	559.0%	9,155,938	571.8%	232.2%
Program Revenues	\$206,816,794	\$152,057,527	73.5%	\$210,311,948	101.7%	109.0%

**FY 2017-18
program
revenues are
projected to
exceed budget**

Contractors' Business License revenues through the third quarter came to 69 percent of budget. Program revenues are driven by a large government contribution to the Parks and Nature department for a capital project, but also by good/mild weather in the region. Good weather also allowed for greater admissions revenues to be realized at the Zoo. Grant revenues in Planning is expected to push revenues substantially above budget as well.

General Revenue	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Real Property Taxes	63,393,852	62,138,717	98.0%	\$63,393,852	100.0%	101.9%
Excise Taxes	18,113,406	12,756,470	70.4%	18,358,344	101.4%	102.5%
Construction Excise Tax	3,991,000	1,889,298	47.3%	3,531,734	88.5%	136.0%
Other Derived Tax Revenues	43,000	36,412	84.7%	47,162	109.7%	102.8%
Interest Earnings	1,754,043	2,367,715	135.0%	2,529,762	144.2%	129.9%
General Revenue	\$87,295,301	\$79,188,611	90.7%	\$87,860,854	100.6%	103.6%

GENERAL REVENUES BREAKDOWN

Property Tax - is at 98 percent through the third quarter (the majority of property taxes come in during the second quarter of the fiscal year).

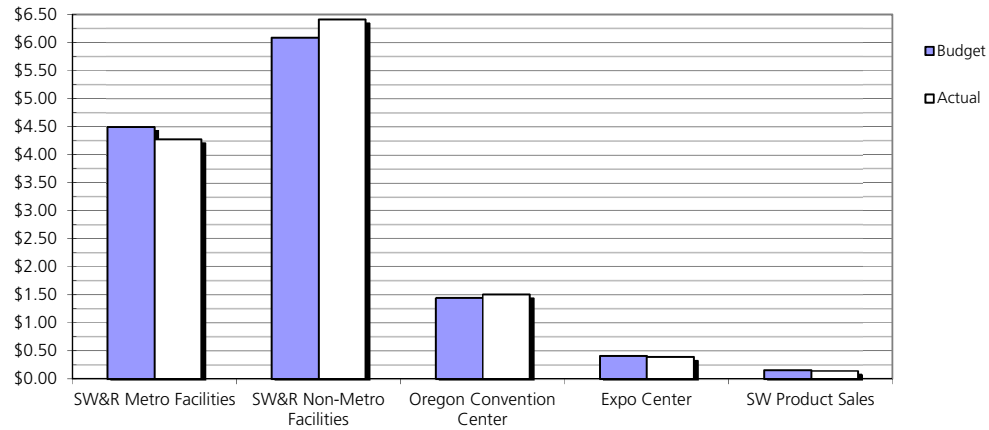
Construction Excise Tax is at 47 percent through the third quarter.

Interest - Total interest earnings through the third quarter came in at 135 percent of budget.

Transient Lodging Tax (TLT) receipts total \$12.4 million year-to-date, an 8 percent increase from the prior year.

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 budgeted due to the lower than expected increase in FY 2016-17 TLT 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 amount is not known until the end of the fiscal year.

Excise Tax Received Through December 31, 2017 - Budget vs. Actual
shown in millions



Excise Taxes
projected to
exceed budget

EXCISE TAX

Solid waste excise tax is currently projected to come in approximately 1 percent above budget. Non-tonnage excise tax is projected to exceed budget estimates by approximately 2 percent. For more information, see the Property and Environmental Services revenues narrative (in the Departments section), or refer to the Excise Tax Appendix.

METRO OPERATING EXPENDITURES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	84,937,005	60,617,097	71.4%	82,549,707	97.2%	96.0%
Materials and Services	130,032,340	83,453,493	64.2%	121,923,399	93.8%	91.2%
Total Operating Expenditures	214,969,345	144,070,591	67.0%	204,473,106	95.1%	92.9%
Total Debt Service			0%		0.0%	0.0%
Total Capital Outlay	54,992,135	10,969,875	19.9%	34,390,232	62.5%	53.2%
Total Renewal and Replacement	6,377,533	767,207	12.0%	2,993,379	46.9%	37.7%
Total Expenditures	276,339,013	155,807,672	56.4%	241,856,717	87.5%	82.5%

METRO SUPPORT SERVICES EXPENDITURES

	Budget	Actual YTD	YTD % of Budget	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	19,938,194	14,107,143	70.8%	70.8%	19,081,440	95.7%	93.0%
Materials and Services	8,119,198	3,138,680	38.7%	38.7%	7,227,540	89.0%	84.0%
Total Operating Expenditures	28,057,392	17,245,823	61.5%	61.5%	26,308,980	93.8%	89.9%
Total Capital Outlay	241,033	4,730	2.0%	2.0%	138,966	57.7%	56.6%
Total Renewal and Replacement	920,668	18,252	2.0%	2.0%	254,540		
Total Expenditures	\$29,219,093	\$17,268,805	59.1%	59.1%	\$26,702,486	91.4%	88.6%

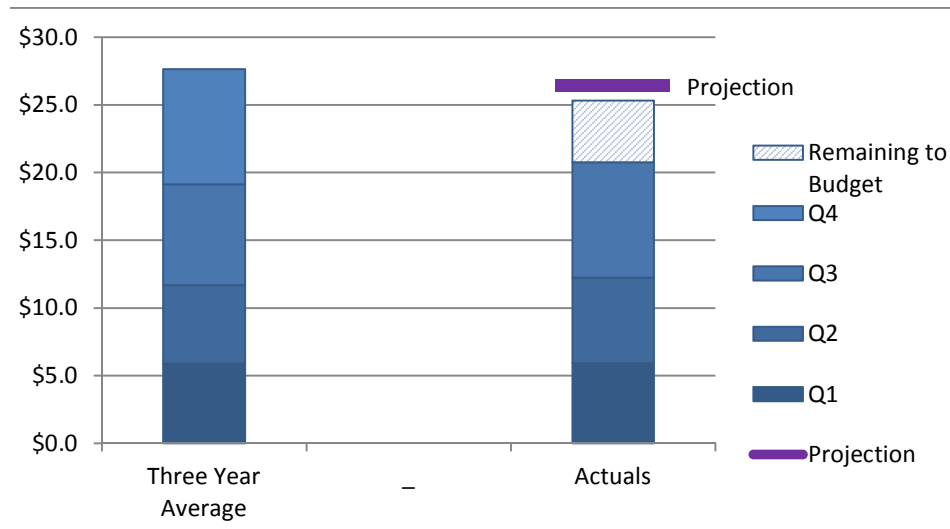
DEPARTMENTS

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	\$53,450,735	72.3%	\$75,118,426	101.6%	124.6%
General Revenues	445,000	546,284	122.8%	750,870	168.7%	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	\$53,997,019	72.6%	\$75,869,296	102.0%	125.0%
Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$22,106,786	\$15,941,779	72.1%	\$21,953,886	99.3%	96.6%
Materials and Services	37,229,308	29,595,664	79.5%	35,660,936	95.8%	110.8%
Total Operating Expenditures	59,336,094	45,537,443	76.7%	57,614,822	97.1%	105.1%
Total New Capital	14,408,548	3,437,103	23.9%	12,700,478	88.1%	38.0%
Total Expenditures	\$73,744,642	\$48,974,546	66.4%	\$70,315,300	95.3%	93.6%

Oregon Convention Center- Program Revenues by Month

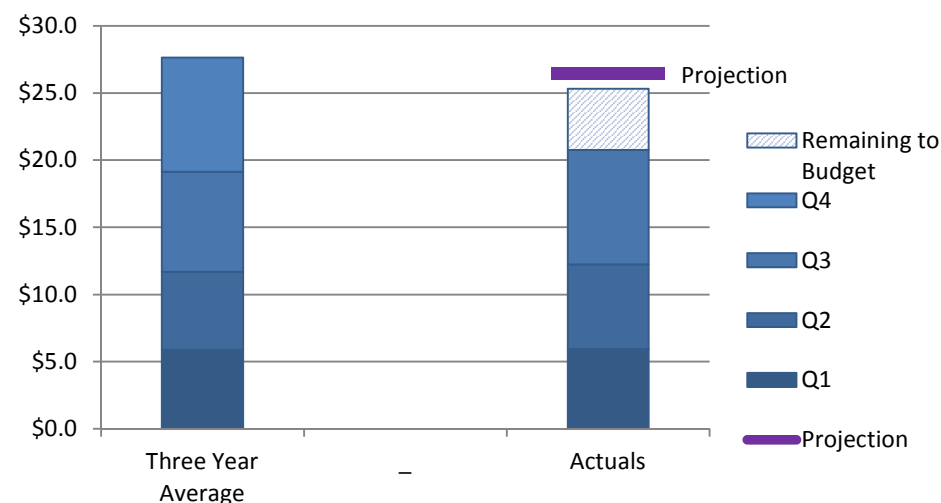
shown in millions



OCC sales
projected to
exceed budget

Oregon Convention Center- Expenditures by Month

shown in millions



OCC

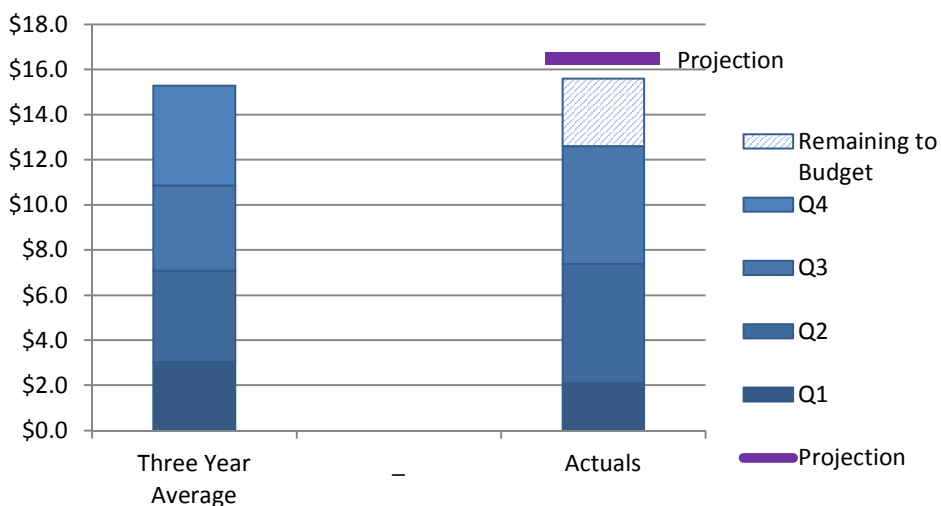
The Oregon Convention Center is expected to hit \$5.0 million in sales this year, exceeding budget by over \$800,000. Highlights of the third quarter include the Portland International Auto Show, AGU-ASLO-TOS Ocean Sciences Meeting and Tektronix Sales University. Year-to-date attendance is flat when compared to FY 2016-17. The food and beverage margin has improved this quarter, to 15 percent, however it is unlikely to hit the goal of 17 percent.

The Convention Center received \$2 million in additional support from the Visitor Development Initiative, which was passed through to the Visitor Development Fund, Inc. for additional marketing funds to generate new convention business. OCC also 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 FY2016-17; the remaining costs of \$100,000 will be covered by OCC.

Operating expenses are currently at 68 percent of budget, and are projected to end the year 3 percent below budget. The OCC major facility remodel has been working through the design and engineering phase, and preparing for construction this summer. To date \$1.5 million has been spent. The capital spend rate is currently at 35 percent and work continues on the major remodel, security camera installation loading dock improvements.

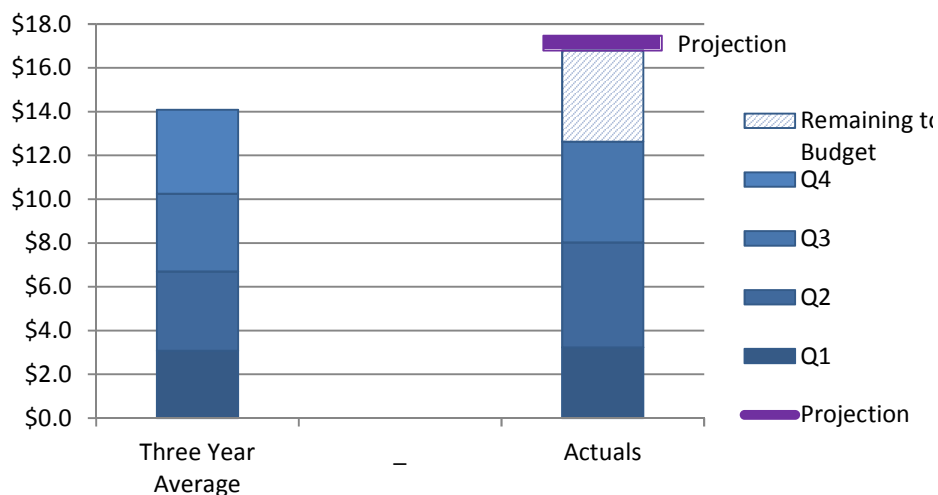
Portland'5 Centers for the Arts- Program Revenues by Month

shown in millions



Portland'5 Centers for the Arts- Expenditures by Month

shown in millions



Expo Halls D & E connector project planned to begin this summer

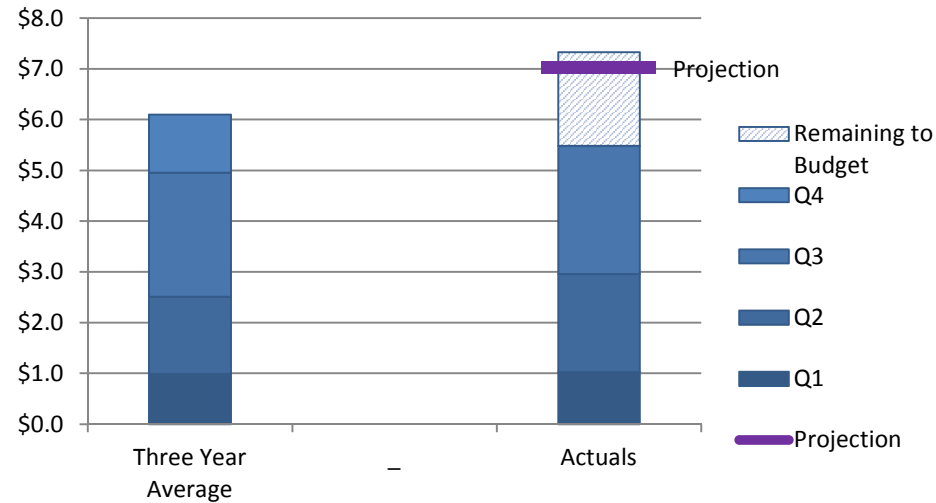
Portland'5

The Broadway season is in full swing at the Keller, with four shows in the third quarter, including the first two weeks of Hamilton. Program revenues are projected to exceed budget by 4 percent. Year-to-date attendance is just under the previous year, due to the later opening of the Broadway season. The food and beverage margin is at 28 percent, well above the budget of 21 percent.

Expenses are currently at 75 percent of budget, with a year-end projection of 1 percent over budget, due to the busy year and additional revenue. Of the capital project budget of \$3.8 million, 50 percent has been spent to date. This includes installation of new security cameras at all buildings.

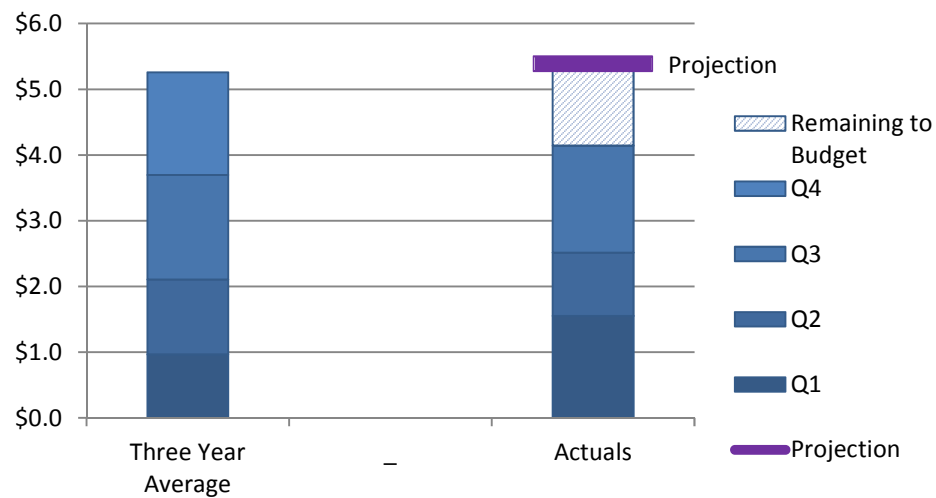
Portland Expo Center- Program Revenues by Month

shown in millions



Portland Expo Center- Expenditures by Month

shown in millions



Expo

Third quarter highlights at Expo include the Pacific NW Sportsmen's Show, the Rose City Classic Dog Show and the Portland Roadster Show. Event-related revenues were down 3 percent, due to the cancellation of a large event and a decrease in attendance of 9 percent for the quarter. The fourth quarter is looking positive with some new events and the Mecum Auto Auction in June. The food and beverage margin is at 14 percent.

Expenses are currently at 77 percent of budget, which includes the debt service principal payment of nearly \$1 million. Expenses are projected to end the year 1 percent below budget. Of the capital project budget of \$3.3 million, 37 percent has been spent to date, and work continues on the Halls D and E roof, as well as on connector projects. The Halls D&E connector project is designed and preparing for construction this summer.

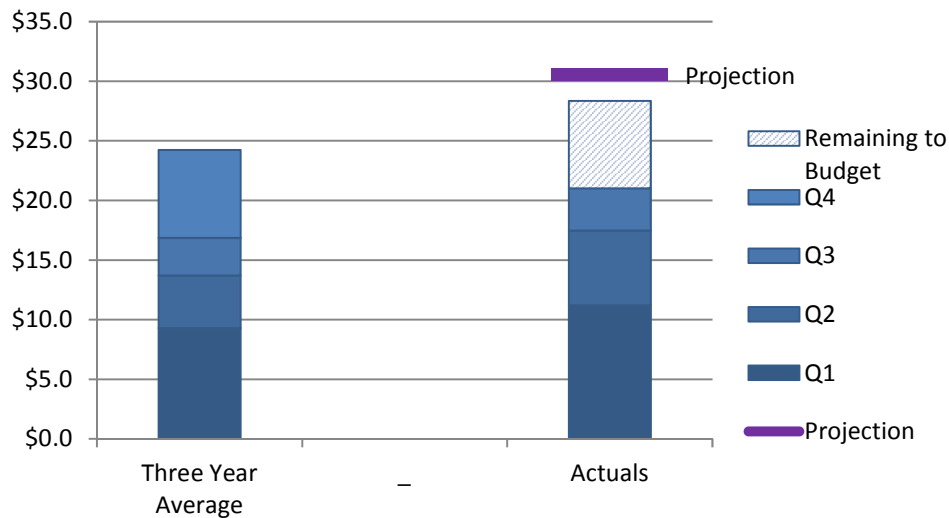
OREGON ZOO

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$29,235,753	\$21,984,761	75.2%	\$30,526,103	104.4%	98.7%
General Revenues	225,000	341,200	151.6%	423,891	188.4%	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%	10,003,100	0.0%	83.7%
Total Revenue	\$29,460,753	\$22,329,061	75.8%	\$40,953,094	139.0%	95.9%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$22,655,252	\$16,073,739	70.9%	\$22,002,190	97.1%	97.6%
Materials and Services	13,922,112	9,710,154	69.7%	\$14,855,871	106.7%	101.3%
Total Operating Expenditures	36,577,364	25,783,893	70.5%	36,858,061	100.8%	99.0%
Total Debt Service	0	0	0.0%	0	0.0%	0.0%
Total New Capital	3,889,682	228,520	5.9%	1,137,380	29.2%	56.9%
Total Renewal and Replacement	1,625,100	485,719	29.9%	992,279	61.1%	37.4%
Total Expenditures	\$42,092,146	\$26,498,132	63.0%	\$38,987,720	92.6%	91.6%

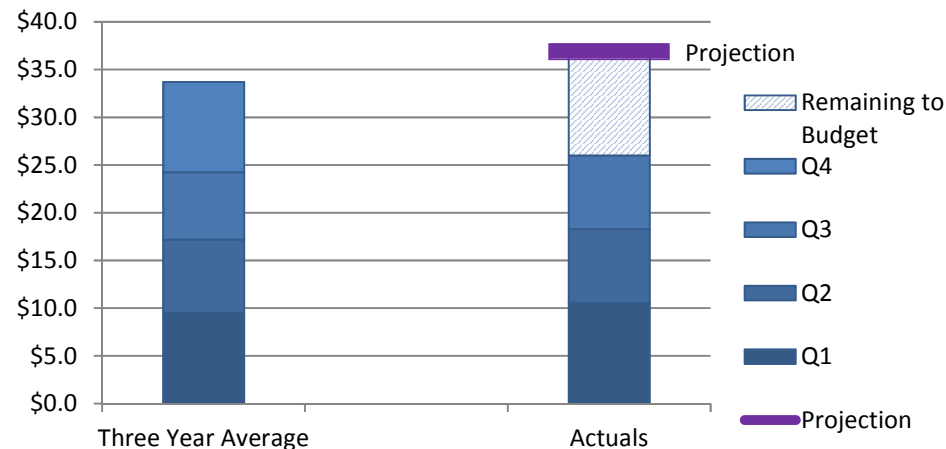
Oregon Zoo- Program Revenues by Month

shown in millions



Oregon Zoo- Expenditures by Month (excluding Zoo Bond)

shown in millions



Oregon Zoo
fund balance
projected to
be 2 million at
year end

Revenues

Third quarter attendance is right on track with the three-year average, at 250,209 visitors. Total visitors year-to-date is 1.25 million and the projected annual attendance is now at 1.62 million, just shy of the 1.65 million forecast. The Zoo increased general admission prices by \$3 on March 1, 2018. Despite the price increase attendance exceeded the 3 year average by 12 percent (13,000 visitors). The mild and clear weather has been a significant driver of the strong performance. Zoo staff continues to employ revenue strategies to strengthen its financial position. Highlights include the new animal encounter program launched in April and a new happy hour series for the summer months.

Fiscal-year projections now show enterprise revenues exceeding budget by \$90,000 due to an additional three concerts scheduled in June. Additional concert revenue is offsetting other deficits due to lower than forecasted attendance. Funding from the Oregon Zoo Foundation to support several of the Zoo's strategic program initiatives will position the Zoo Operating Fund's revenues to exceed budgeted resources.

Operating Expenditures

Expenditure levels in the third quarter were on track with projections. There was a noticeable increase in activity in facilities expenses, which is consistent with conducting projects on grounds to have the most minimal impact on guests. Due to the addition of three concerts in June, costs for the guest services department is projected to exceed budgeted appropriations and a June amendment will be filed. Overall, the Zoo's fund balance is projected to grow from \$868,000 to nearly \$2 million.

Zoo Capital Projects

An infusion in the prior year 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 increasing animal welfare and safety. These projects were all started in the third quarter and should be complete by year end.

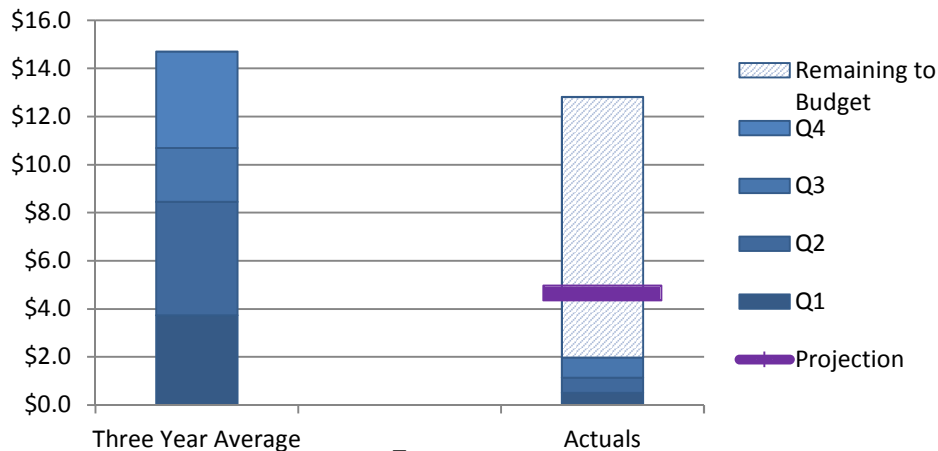
As mentioned in prior reports the cost estimates of the roof replacement project became prohibitive and the strategy has switched to conduct mitigation work at a significantly lower price. Several other projects, as reflected in the March amendment to the Zoo's capital improvement plan, also exceed original budget estimates. One additional project for significant elevator repair work was also included in the March amendment.

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	\$782,395	\$466,112	59.6%	\$621,482	79.4%	94.2%
Materials and Services	150,318	156,692	104.2%	253,518	168.7%	1257.1%
Total Operating Expenditures	932,713	622,803	66.8%	875,000	93.8%	117.2%
Total Debt Service	0	0	0%	0	0.0%	0.0%
Total Capital Outlay	11,880,679	1,352,492	11.4%	3,775,000	31.8%	75.7%
Total Expenditures	\$12,813,392	\$1,975,296	15.4%	\$4,650,000	36.3%	78.4%

Oregon Zoo Infrastructure and Animal Welfare Bond- Expenditures by Month

shown in millions



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 reached substantial completion last fiscal year and design work is currently being performed for the combined Polar Passage, Primate Forest, and rhino habitat projects. Early work, consisting primarily of demolition and site work, is slated to begin in the late spring and 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 the early summer.

PARKS AND NATURE

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$6,434,330	\$12,346,579	191.9%	\$14,318,194	222.5%	135.9%
General Revenues	14,475,983	14,378,820	99.3%	14,554,284	100.5%	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	357,322	0.0%	31,075,064	0.0%	0.0%
Total Revenue	\$20,910,313	\$27,082,722	129.5%	\$59,947,543	286.7%	132.9%

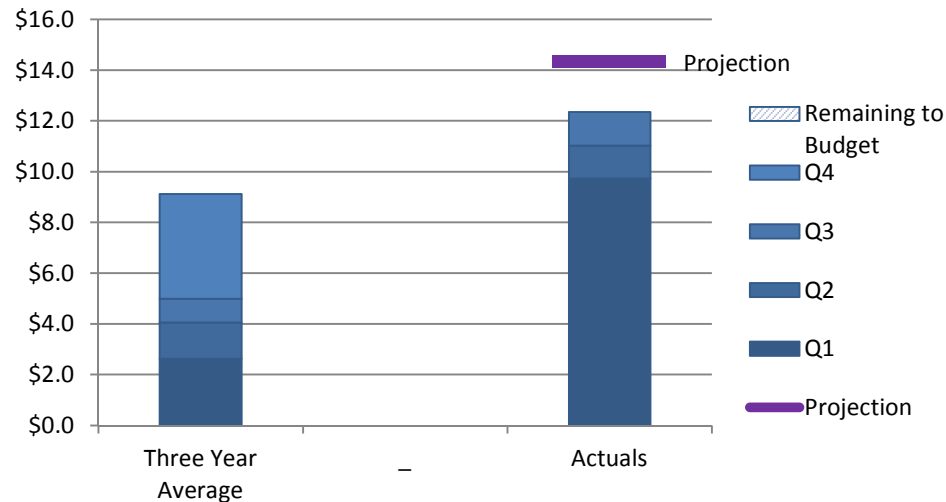
Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$12,386,633	\$8,793,817	71.0%	\$11,890,475	96.0%	95.4%
Materials and Services	16,592,520	6,637,322	40.0%	12,133,975	73.1%	75.4%
Total Operating Expenditures	28,979,153	15,431,139	53.2%	24,024,450	82.9%	81.1%
Debt Service	-	-	0.0%	0	0.0%	0.0%
Capital Outlay	19,911,377	4,728,782	23.7%	12,305,288	61.8%	50.5%
Renewal and Replacement	1,365,278	196,856	14.4%	569,680	41.7%	54.2%
Total Expenditures	\$50,255,808	\$20,356,777	40.5%	\$36,899,418	73.4%	66.9%

	Budget	YTD	YTD % of Budget	Year-End Projection	% of Budget
General Fund	\$8,831,166	\$6,206,182	70.3%	\$8,679,076	98.3%
Natural Areas Fund	\$16,766,257	\$5,419,374	32.3%	\$11,928,842	71.1%
Local Option Levy Fund	\$15,457,826	\$5,628,107	36.4%	\$11,150,446	72.1%
Glendoveer Subfund	\$2,893,290	\$1,822,631	63.0%	\$2,545,953	88.0%

Glendoveer
revenue
projected to
come in 8%
below budget

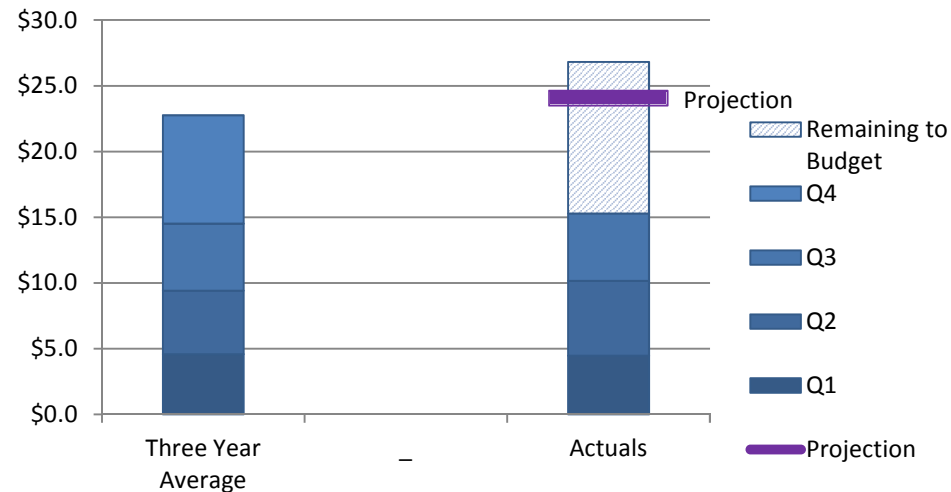
Parks and Nature- Program Revenues by Month

shown in millions



Parks and Nature- Expenditures by Month

shown in millions



Revenues

The Department's annual revenues and expenses occur between April and September and FY2017-18 has continued this seasonality with one exception. Parks and Nature's revenue spiked dramatically in the first quarter of FY 2017-18 due to \$7,500,000 in state funds being delivered to the Willamette Falls project. Weather was in the Agency's favor, which extended the 2017 summer season and some small grants were also received. The Parks and Nature program revenues, without the state funds, are projected to come in above budget by 6 percent (\$380,000).

The General Fund's most significant operational program revenue streams, excluding Glendoveer, are RV Fees, Boat Launch Fees and Admission Fees. These revenues are dependent on weather patterns and are expecting to all come in above budget due to the healthy fall season mentioned above.

Glendoveer revenue is projected to come in below budget by 8 percent (\$265,000) but is still trending above the three- year historical average. Golf revenue is very sensitive to seasonal weather patterns. Budgeted revenues were based on a combination of prior year results and improvements of equipment and facilities. A hot September (in 2017) was great for some of our local parks but golf fees were hindered by extreme weather and the air quality from fires. Additionally, the last few months of the cold and wet winter affected the offseason numbers and augmented the overall trend.

Cemetery Program revenue is trending above budget by 45 percent (\$185,000). Conservation Program revenues are primarily space and building rentals. Both of these are projected to come in above budget by 47 percent (\$140,000) and 1 percent (\$2,500). Revenues have increased due to more property inventory and rate setting.

The Department has decided to sell the remaining Natural Areas bonds to provide the final funds to finish out program objectives. The amount of the proceeds should be approximately \$28.1 M. All other Bond and Levy monies are expected to fall within 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 FY2017-18 budget was finalized and was therefore not included.

Revenue generated from investments, interest income, and both realized and unrealized gains and losses, are about 9 percent higher than budget.

Expenditures

Parks and Nature Department operating expenses at the end of the third quarter were at 52 percent of budget, which is slightly above the three year average at this point of the year. Total Parks and Nature operational expenditures are projected to come in below budget by approximately 27 percent.

The Natural Areas Bond's operational activities are expected to come in under budget by approximately 23 percent. The Bond's capital expenditures for land acquisitions at the end of the third quarter appear slow since there are typically a few properties in closing by the end of the quarter. Natural Area's oversight committee has had success with land acquisitions and capital construction investments and capital expenditures are expected to bring the Bond to within 68 percent of the capital budget.

The Local Option Levy's operational and capital activities are expected to come to 77 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 forward based on necessary facility conditions assessments to prioritize work. This is the last year of the first 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. However, seasonal labor costs have been increased by wage rises and additional hours needed to accommodate the Operation's site portfolio. To adapt to this increase, management has decided to reassess how seasonal time should be allocated to the General Fund. Additionally, management has decided to use some of the materials and services budget to manage the shortfall and not to fill several positions to make up the difference. The General Fund is projected to come within 2 percent of 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 23 percent of its total capital budget in the third quarter. This light spending is mostly due to Natural Area Bond's lack of spending on acquisitions and the Willamette Falls Legacy Project's stalled capital spending because of partner renegotiations. Spring will facilitate more spending and expectations are that, by the end of the fiscal year, the Department will spend approximately 66 percent of its capital budget because the Willamette Falls project will not start moving until late spring/early summer and stabilization and acquisition will catch up with anticipated project budgets.

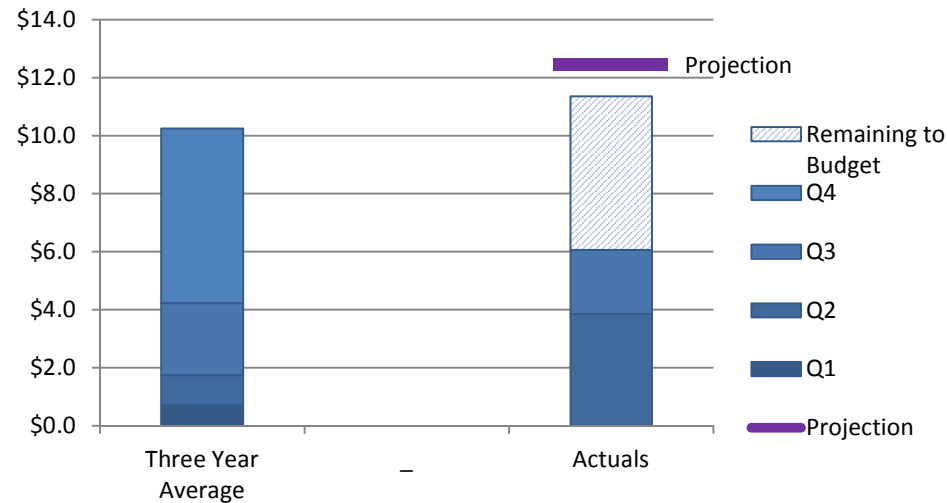
PLANNING AND DEVELOPMENT

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$11,362,427	\$6,067,783	53.4%	\$12,120,050	106.7%	85.5%
General Revenues	0	286,572	0.0%	330,879	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	\$6,354,354	55.9%	\$12,450,929	109.6%	86.1%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$7,489,484	\$5,348,094	71.4%	\$7,220,000	96.4%	95.4%
Materials and Services	9,109,999	5,330,472	58.5%	9,470,623	104.0%	50.7%
Total Expenditures	\$16,599,483	\$10,678,567	64.3%	\$16,690,623	100.5%	67.7%

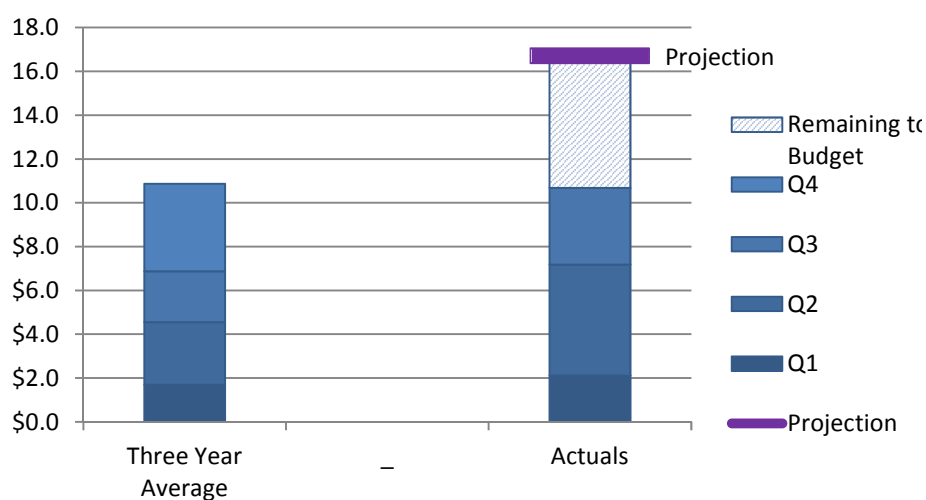
Planning and Development- Program Revenues by Month

shown in millions



Planning and Development- Expenditures by Month

shown in millions



Revenues

Planning revenues for the fiscal year are projected at 110 percent of budget (\$12.5 million). Operating revenues are made up primarily of grant revenue and government contributions (\$12.1 million). 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, and various smaller projects.

Expenditures

Planning and Development spending for the fiscal year is expected to end the year at 101 percent of budget due to unanticipated grant-funding. The Personal Services category is projected to end the year at 96 percent of the \$7.5 million budget, or \$7.2 million. The Materials and Services category is expected to end the year at 104 percent of budget. A budget amendment recognizing grants will be done in June.

Contractor work on the RTO ODOT grant was not budgeted since it was not foreseen that the grant would be extended. This 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 though offsetting these additional costs, actual costs for Transit Oriented Development is projected to come in under budget.

PROPERTY AND ENVIRONMENTAL SERVICES

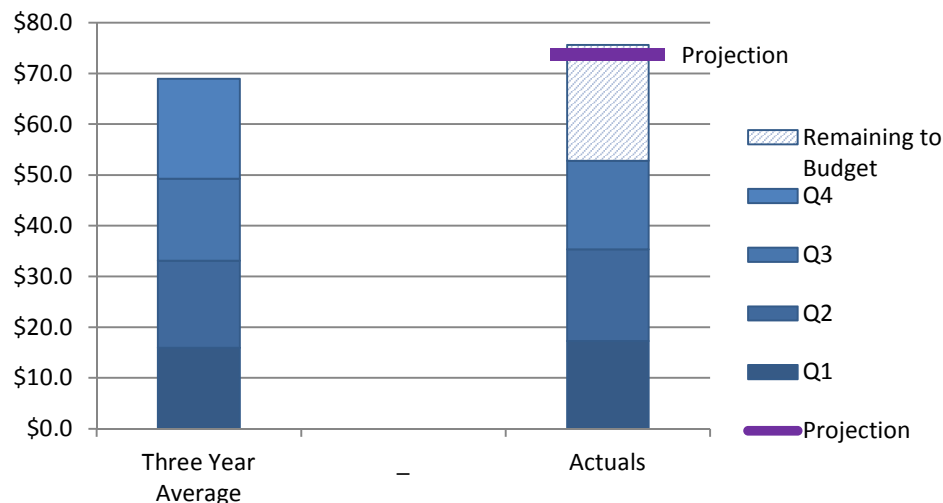
Revenues	Budget	YTD Actuals	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$75,589,161	\$52,775,000	69.8%	73,823,723	97.7%	103.1%
General Revenues	402,600	463,049	115.0%	563,699	140.0%	0.0%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	7,610	0.0%	7,610	0.0%	0.0%
Total Revenue	\$75,991,761	\$53,245,660	70.1%	\$74,395,033	97.9%	103.4%

Expenditures	Budget	YTD Actuals	YTD % of Budget	Year-End Projection	Year-end % of Budget	3-year Average
Personal Services	\$15,967,534	\$11,494,791	72.0%	\$15,486,674	97.0%	94.9%
Materials and Services	52,053,503	31,584,478	60.7%	48,948,567	94.0%	92.8%
Total Operating Expenditures	68,021,037	43,079,269	63.3%	64,435,241	94.7%	93.2%
Debt Service	-	-	0.0%	0	0.0%	0.0%
Capital Outlay	4,901,849	1,222,977	24.9%	4,472,085	91.2%	35.8%
Renewal and Replacement	3,387,155	84,632	2.5%	1,431,420	42.3%	
Total Expenditures	\$76,310,041	\$44,386,878	58.2%	\$70,338,747	92.2%	88.1%

	Budget	YTD Actuals	YTD % of Budget	Year-End Projection	% of Budget
General Fund	\$2,798,484	1,748,191	62.5%	\$2,568,345	91.8%
Solid Waste Revenue Fund	\$68,815,696	41,930,275	60.9%	\$64,952,307	94.4%
General Asset Management Fund	\$3,387,155	84,632	2.5%	\$1,431,420	42.3%

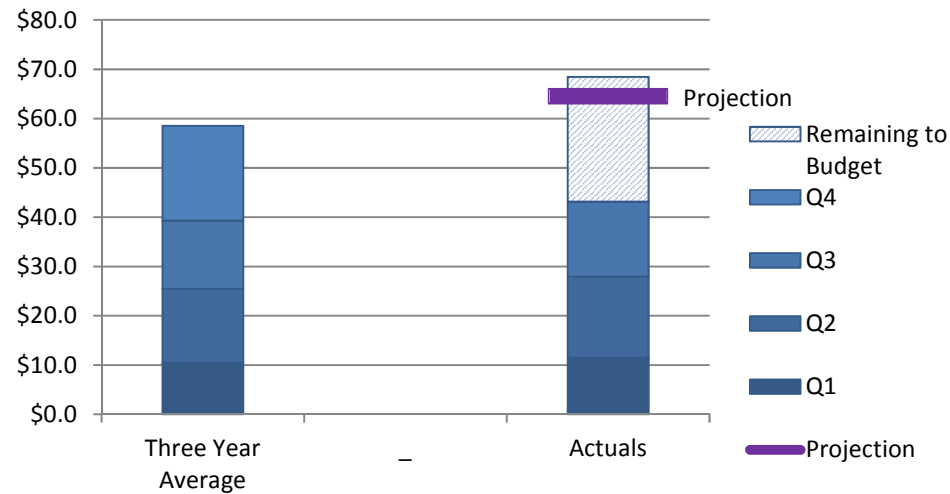
Property and Environmental Services- Program Revenues by Month

shown in millions



Property and Environmental Services- Expenditures by Month

shown in millions



Tonnage is trending 3 percent above three-year historical average

Revenues

Property and Environmental Services Department program revenues are projected to end the year 2 percent under budget. The majority of program revenue is driven by tonnage processed at Metro facilities and non-Metro facilities. At the end of the third quarter, total tonnage is projected to come in at 3.7 percent under the budget model's numbers. The current trend is still approximately 3 percent above the three-year historical average. During the budget process for FY17-18, Metro took an aggressive approach to forecasting tonnage for the region based on an economic outlook that included population growth and a healthy construction market.

Another factor that is impacted the tonnage figures is residential and commercial organic tonnage. Both of these materials are expected to come in about 18 percent and 11 percent below budget, respectively. Residential organics has been low coming into the stations due to tonnage diversions to other regions and a dry summer, leading to less debris. In addition, there still remains a limited market for raw wood and all other wood (painted, treated and engineered wood) must now be managed as garbage at Metro's two transfer stations.

The Community and Enhancement revenues are projecting to come in 2 percent (\$7,000) under budget and Host fees are expect to come in approximately 6 percent (\$45,000) 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 just slightly above budget and 7 percent higher than the three year average.

Latex Paint sales are trending at 7 percent (\$215,000) below budget and below the three year average by 6 percent (\$155,000).

Expenditures

Based on the third quarter results, Property and Environmental Services Department year-end projections for operating expenses are trending toward 94 percent of budget. The expense trend is 10 percent above the 3-year historical trends. This was expected, as increased program and operational costs grow with the economic environment and rising Personal Service costs take more budget space.

Tonnage-related expenses are projected to come in on budget. There has been savings due to lower tonnage cost rates but due to unexpected fires in the region that created diversions of how and where waste was taken to landfills; the savings was used in those unexpected cost surges.

Operating expenditures from the General Fund, largely driven by Metro Building Operations and the Construction Project Management Office Programs, are projected to come in under budget by 8 percent (\$230,000).

Community Enhancement fund's expenditures are budgeted conservatively and are projected to come in on budget. These funds are awarded to grantees or passed through to the host and are therefore expected to be spend in full.

The Department spent 16 percent of its capital budget through the third quarter of FY 2017-18. About 61 percent of the capital budget is related to Solid Waste Operations. The Department expects unusually large spending this spring due to the installation of two new compactors which are budgeted at \$1.6 million each and will be delivered in May and June of 2018. Total Solid Waste Capital is expected to come to within 91 percent of budget. Capital projects in the Renewal and Replacement Fund and the Capital Fund are related to the Metro Regional Center Building (MRC). The capital costs for the MRC are going to come in far lower than expected because of low responses to RFPs, additional scoping changes, and some areas of cost saving. Total expected use of the MRC's capital budget is approximately 44 percent.

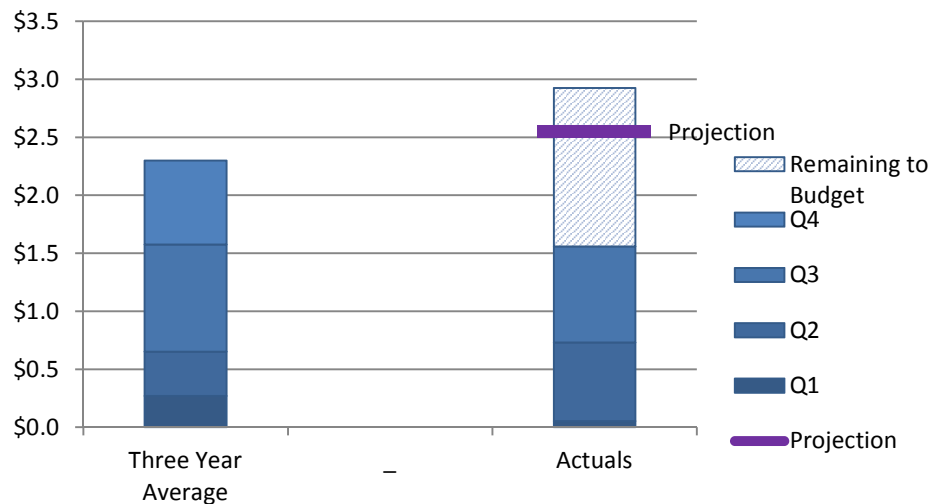
RESEARCH CENTER

Revenues	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Program Revenues	\$2,923,784	\$1,558,625	53.3%	\$2,552,230	87.3%	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	\$1,558,625	53.3%	\$2,552,230	87.3%	76.7%

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$3,548,921	\$2,498,766	70.4%	\$3,375,000	95.1%	90.3%
Materials and Services	974,580	438,711	45.0%	599,908	61.6%	75.5%
Total Expenditures	\$4,523,501	\$2,937,477	64.9%	\$3,974,908	87.9%	86.6%

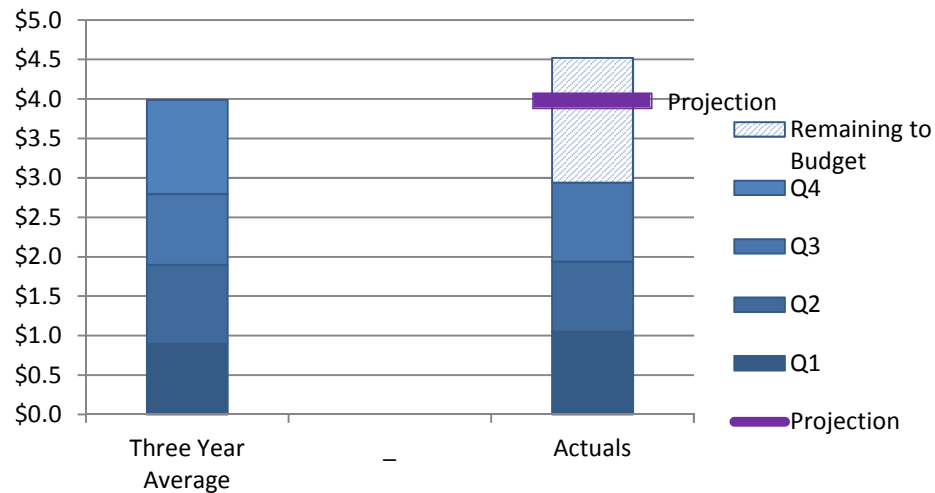
Research Center- Program Revenues by Month

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 87 percent (\$2.6 million). Program revenues are primarily made up of the ODOT/TriMet MPO funding (\$2.2 million forecasted) and the Charges for Services category (\$366K 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 reach 88 percent (\$4.0 million) of the \$4.5 million budget. The Personal Services category is projected to end the year at 95 percent of budget and materials and services are expected to finish the year at 62 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	\$4,012,400	\$2,780,443	69.3%	\$3,707,258	92.4%	93.1%
Materials and Services	858,475	360,922	42.0%	618,601	72.1%	59.5%
Total Expenditures	\$4,870,875	\$3,141,366	64.5%	\$4,325,859	88.8%	85.2%

AUDITOR

Expenditures	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	\$712,834	\$470,868	66.1%	\$695,000	97.5%	80.4%
Materials and Services	38,500	4,853	12.6%	25,000	64.9%	74.7%
Total Expenditures	\$751,334	\$475,721	63.3%	\$720,000	95.8%	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	\$1,864,087	73.7%	\$2,504,191	99.0%	97.8%
Materials and Services	73,490	41,640	56.7%	59,833	81.4%	79.0%
Total Expenditures	\$2,602,771	\$1,905,727	73.2%	\$2,564,024	98.5%	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	\$1,295,894	75.1%	\$1,727,859	100.2%	87.2%
Materials and Services	208,479	44,688	21.4%	170,012	81.5%	105.8%
Total Expenditures	\$1,933,422	\$1,340,582	69.3%	\$1,897,871	98.2%	87.8%

FINANCE AND REGULATORY SERVICES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	4,454,432	3,125,520	70.2%	4,213,610	94.6%	93.4%
Materials and Services	4,865,433	1,561,187	32.1%	4,467,321	91.8%	90.3%
Total Operating Expenditures	9,319,865	4,686,707	50.3%	8,680,931	93.1%	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	\$9,319,865	\$4,686,707	50.3%	\$8,680,931	93.1%	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	\$1,844,198	69.2%	\$2,525,637	94.7%	91.9%
Materials and Services	394,815	218,442	55.3%	429,739	108.8%	102.2%
Total Expenditures	\$3,061,714	\$2,062,640	67.4%	\$2,955,376	96.5%	93.5%

INFORMATION SERVICES

	Budget	Actual YTD	YTD % of Budget	Year-end Projection	Year-end % of Budget	3-Year Average
Personal Services	3,837,405	2,726,133	71.0%	3,707,885	96.6%	97.8%
Materials and Services	1,680,006	906,948	54.0%	1,457,034	86.7%	80.9%
Total Operating Expenditures	5,517,411	3,633,081	65.8%	5,164,919	93.6%	92.9%
Total New Capital	241,033	4,730	2.0%	138,966	57.7%	55.8%
Total Renewal and Replacement	920,668	18,252	2.0%	254,540	27.6%	52.5%
Total Expenditures	\$6,679,112	\$3,656,062	54.7%	\$5,558,425	83.2%	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	\$91,874	77.7%	\$122,498	103.6%	0%
Materials and Services	4,181,880	1,876,566	44.9%	3,138,753	75.1%	62.7%
Total Operating Expenditures	4,300,089	1,968,440	45.8%	3,261,251	75.8%	62.7%
Total Debt Service	44,899,768	7,613,320	17.0%	44,003,762	98.0%	156.5%
Total Capital Outlay	29,340	5,275	18.0%	10,256	35.0%	35.0%
Total Expenditures	\$49,229,197	\$9,587,035	19.5%	\$47,275,269	96.0%	146.3%

Non-Dept: Special Appropriations spending through the Third Quarter:

- \$132,234 to the outside financial auditors
- \$938,553 to Construction Excise Tax payments
- \$109,833 for spending on all sponsorships, through the Third quarter, includes:
 - \$25,000 for the Regional Arts and Culture Council
 - \$50,000 for Greater Portland, Inc.
 - \$12,333 for Regional Disaster Preparedness
 - \$2,500 to the Columbia Corridor Association
 - \$2,500 to Clackamas County Business Alliance
 - \$2,500 to East Metro Economic Alliance
 - \$15,000 to Rail-volution
- \$16,966 to the general Metro sponsorship account through the Third quarter

APPENDIX A – Fund Tables, year to year comparison

General Fund (consolidated), as of March 31, 2018

	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	13,696,882	60.4%	50.5%	23,125,645	102.0%	87.5%
General Revenues	37,195,857	29,637,423	79.7%	81.9%	37,425,600	100.6%	104.4%
Transfers	37,017,456	26,978,759	72.9%	73.0%	35,971,679	97.2%	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	33,855	0.0%	0.0%	33,855	0.0%	0.0%
Subtotal Current Revenues	96,881,833	70,346,919	72.6%	70.3%	96,556,779	99.7%	92.7%
Total Resources	131,124,076	110,133,516			136,363,236		
Requirements							
Operating Expenditures	64,002,917	41,394,020	64.7%	60.5%	60,533,299	94.6%	83.0%
Debt Service	2,011,850	478,425	23.8%	25.9%	2,011,850	100.0%	100.0%
Capital Outlay	219,340	33,862	15.4%	59.1%	106,069	48.4%	56.5%
Interfund Transfers	17,721,136	13,333,110	75.2%	76.7%	17,721,136	100.0%	98.4%
Intrafund Transfers	17,156,816	12,655,889	73.8%	72.5%	16,874,519	98.4%	79.4%
Contingency	1,369,028	0			0	0.0%	
Subtotal Current Expenditures	102,481,087	67,895,306	66.3%	61.5%	97,246,873	94.9%	81.8%
Unappropriated Balance	28,642,989	42,238,210			38,789,863		
Total Requirements	131,124,076	110,133,516			\$136,363,236		

General Asset Management Fund, as of March 31, 2018

	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%	162.8%	7,507,125	20852.5%	1122.8%
General Revenues	26,955	168,252	624.2%	177.8%	224,336	832.3%	253.9%
Transfers	3,448,670	1,158,167	33.6%	56.2%	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	359,000	0.0%	0.0%	359,000	0.0%	0.0%
Subtotal Current Revenues	3,511,626	9,192,544	261.8%	60.6%	11,295,001	321.6%	144.8%
Total Resources	16,400,844	22,869,384			24,971,841		
Requirements							
Operating Expenditures	2,565,675	662,771	25.8%	37.1%	1,391,166	54.2%	55.9%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	7,605,564	181,544	2.4%	11.2%	1,548,995	20.4%	47.0%
Interfund Transfers	222,500	0	0.0%	2.2%	222,500	100.0%	100.0%
Intrafund Transfers	0	0	0.0%	100.0%	0	0.0%	100.0%
Contingency	6,007,105	0			0	0.0%	
Subtotal Current Expenditures	16,400,844	844,315	5.1%	9.0%	3,162,661	19.3%	33.6%
Unappropriated Balance	0	22,025,069			21,809,179		
Total Requirements	16,400,844	22,869,384			\$24,971,841		

MERC Fund, as of March 31, 2018

	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	53,450,735	72.3%	74.9%	75,118,426	101.6%	124.6%
General Revenues	445,000	546,284	122.8%	148.6%	750,870	168.7%	378.4%
Transfers	427,852	299,997	70.1%	76.9%	427,852	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	74,832,621	54,297,016	72.6%	75.2%	76,297,148	102.0%	124.4%
Total Resources	134,376,292	112,720,855			134,720,987		
Requirements							
Operating Expenditures	59,336,094	45,537,443	76.7%	74.3%	57,614,822	97.1%	105.1%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	14,408,548	3,437,103	23.9%	15.5%	12,700,478	88.1%	38.0%
Interfund Transfers	5,830,412	4,375,814	75.1%	45.6%	5,830,412	100.0%	98.4%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	54,801,238	0			0	0.0%	
Subtotal Current Expenditures	134,376,292	53,350,360	39.7%	41.0%	76,145,712	56.7%	66.0%
Unappropriated Balance	0	59,370,495			58,575,274		
Total Requirements	134,376,292	112,720,855			\$134,720,987		

Natural Areas Fund, as of March 31, 2018

	Adopted Budget	YTD Actuals	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	317,799	579.7%	317,799	0.0%	634.0%
General Revenues	351,700	125,233	41.6%	213,158	60.6%	102.7%
Transfers	0	0	0.0%	0	0.0%	0.0%
Special Items	0	0	0.0%	0	0.0%	0.0%
Extraordinary Items	0	0	0.0%	0	0.0%	0.0%
Other Financing Sources	0	0	0.0%	0	0.0%	0.0%
Subtotal Current Revenues	351,700	443,032	341.6%	530,957	151.0%	266.8%
Total Resources	25,416,840	16,869,064		16,956,989		
Requirements						
Operating Expenditures	5,160,947	2,263,558	77.6%	3,981,707	77.2%	74.6%
Debt Service	0	0	0.0%	0	0.0%	0.0%
Capital Outlay	11,605,310	3,155,816	49.1%	7,947,135	68.5%	51.3%
Interfund Transfers	2,980,462	1,451,801	50.6%	2,980,462	100.0%	98.0%
Intrafund Transfers	0	0	0.0%	0	0.0%	0.0%
Contingency	4,000,000	0		4,000,000	100.0%	
Subtotal Current Expenditures	23,746,719	6,871,175	39.0%	18,909,305	79.6%	43.1%
Unappropriated Balance	1,670,121	9,997,889		(1,952,315)		
Total Requirements	25,416,840	16,869,064		\$16,956,989		

Oregon Zoo Asset Management Fund, as of March 31, 2018

	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	1,050,469	110.2%	89.1%	1,060,325	111.3%	139.6%
General Revenues	10,000	33,431	334.3%	103.3%	37,419	374.2%	258.5%
Transfers	1,092,400	464,922	42.6%	47.5%	1,077,400	98.6%	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	2,055,400	1,548,823	75.4%	66.9%	2,175,144	105.8%	96.4%
Total Resources	5,767,500	5,915,561			6,541,882		
Requirements							
Operating Expenditures	740,000	220,320	29.8%	0.0%	0	0.0%	53.6%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	4,754,782	493,919	10.4%	67.6%	2,129,659	44.8%	52.0%
Interfund Transfers	135,318	135,318	100.0%	0.0%	0	0.0%	100.0%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	137,400	0			0	0.0%	
Subtotal Current Expenditures	5,767,500	849,557	14.7%	48.5%	2,129,659	36.9%	46.3%
Unappropriated Balance	0	5,066,003			4,412,223		
Total Requirements	5,767,500	5,915,561			\$6,541,882		

Oregon Zoo Infrastructure and Animal Welfare Bond Fund, as of March 31, 2018

	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	283,401	141.7%	44.8%	375,000	187.5%	127.6%
Transfers	135,318	135,318	100.0%	0.0%	135,318	100.0%	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	335,318	418,719	124.9%	45.0%	10,510,318	3134.4%	77.2%
Total Resources	33,622,296	35,446,061			45,537,660		
Requirements							
Operating Expenditures	932,713	622,803	66.8%	81.8%	875,000	93.8%	117.2%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	11,880,679	1,352,492	11.4%	79.7%	3,775,000	31.8%	75.7%
Interfund Transfers	515,894	386,919	75.0%	75.3%	515,894	100.0%	99.2%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	0.0%
Contingency	3,265,000	0			0	0.0%	
Subtotal Current Expenditures	16,594,286	2,362,215	14.2%	58.7%	5,165,894	31.1%	63.2%
Unappropriated Balance	17,028,010	33,083,846			40,371,766		
Total Requirements	33,622,296	35,446,061			\$45,537,660		

Oregon Zoo Operating Fund, as of March 31, 2018

	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	21,025,153	74.2%	68.2%	29,636,103	104.6%	97.5%
General Revenues	15,000	36,668	244.5%	122.8%	48,891	325.9%	222.8%
Transfers	12,957,524	9,545,247	73.7%	72.3%	12,957,524	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	41,318,277	30,610,168	74.1%	69.6%	42,642,518	103.2%	98.8%
Total Resources	42,318,277	31,478,829			43,511,180		
Requirements							
Operating Expenditures	36,577,364	25,783,893	70.5%	72.1%	36,858,061	100.8%	98.7%
Debt Service	0	0	0.0%	0.0%	0	0.0%	0.0%
Capital Outlay	20,000	0	0.0%	84.8%	0	0.0%	463.0%
Interfund Transfers	4,646,724	2,667,915	57.4%	65.0%	4,646,724	100.0%	92.2%
Intrafund Transfers	0	0	0.0%	0.0%	0	0.0%	100.1%
Contingency	1,074,189	0			0	0.0%	
Subtotal Current Expenditures	42,318,277	28,451,808	67.2%	69.5%	41,504,785	98.1%	97.2%
Unappropriated Balance	0	3,027,022			2,006,395		
Total Requirements	42,318,277	31,478,829			\$43,511,180		

Parks and Natural Areas Local Option Levy, as of March 31, 2018

	Adopted Budget	YTD Actuals	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	460,000	325,229	86.1%	460,299	100.1%	157.4%
General Revenues	14,042,626	14,078,680	96.6%	14,142,375	100.7%	104.2%
Transfers	118,504	0	0.0%	118,504	100.0%	100.0%
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%
Subtotal Current Revenues	14,621,130	14,403,909	96.0%	14,721,178	100.7%	105.5%
Total Resources	21,453,946	19,893,812		20,211,081		
Requirements						
Operating Expenditures	10,014,047	4,644,993	52.0%	7,572,792	75.6%	84.8%
Debt Service	0	0	0.0%	0	0.0%	0.0%
Capital Outlay	5,443,779	1,346,205	26.8%	3,577,654	65.7%	60.3%
Interfund Transfers	4,308,772	3,227,828	69.5%	4,308,772	100.0%	98.6%
Intrafund Transfers	0	0	0.0%	0	0.0%	0.0%
Contingency	1,687,348	0		1,687,348	100.0%	
Subtotal Current Expenditures	21,453,946	9,219,025	44.0%	17,146,567	79.9%	75.2%
Unappropriated Balance	0	10,674,787		3,064,514		
Total Requirements	21,453,946	19,893,812		\$20,211,081		

Risk Management Fund, as of March 31, 2018

	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	325,084	106.4%	88.7%	601,321	196.8%	151.2%
General Revenues	10,000	20,788	207.9%	71.3%	27,717	277.2%	193.3%
Transfers	2,171,308	1,628,505	75.0%	89.7%	2,171,308	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	1,974,377	79.4%	89.5%	2,800,346	112.6%	110.8%
Total Resources	4,052,248	3,862,636			4,688,606		
Requirements							
Operating Expenditures	3,717,405	1,147,886	30.9%	40.6%	3,433,081	92.4%	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			0	0.0%	
Subtotal Current Expenditures	4,006,731	1,147,886	28.6%	31.5%	3,443,081	85.9%	79.9%
Unappropriated Balance	45,517	2,714,750			1,245,524		
Total Requirements	4,052,248	3,862,636			\$4,688,606		

Solid Waste Revenue Fund, as of March 31, 2018

	Adopted Budget	YTD Actuals	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	51,295,255	72.5%	71,779,820	97.7%	103.3%
General Revenues	391,600	448,896	44.4%	546,796	139.6%	105.8%
Transfers	777,022	66,159	14.4%	777,022	100.0%	93.4%
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	1,410	0.0%	1,410	0.0%	0.0%
Subtotal Current Revenues	74,669,850	51,811,720	71.8%	73,105,048	97.9%	103.3%
Total Resources	120,764,584	106,964,901		128,258,229		
Requirements						
Operating Expenditures	64,016,930	40,744,139	62.3%	60,480,221	94.5%	93.8%
Debt Service	0	0	0.0%	0	0.0%	0.0%
Capital Outlay	4,901,849	1,222,977	17.2%	4,472,085	91.2%	31.9%
Interfund Transfers	6,110,323	4,351,799	78.9%	6,110,323	100.0%	91.4%
Intrafund Transfers	0	0	0.0%	0	0.0%	0.0%
Contingency	15,868,759	0		15,868,759	100.0%	
Subtotal Current Expenditures	90,897,861	46,318,915	51.1%	86,931,389	95.6%	74.4%
Unappropriated Balance	29,866,723	60,645,985		41,326,840		
Total Requirements	120,764,584	106,964,901		\$128,258,229		

APPENDIX B – Excise Tax Annual Forecast, as of March 31, 2018

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	\$2,093,716	\$87,539	4.36%
Expo Center	518,094	497,725	(20,369)	-3.93%
SW Product Sales	235,135	211,761	(23,374)	-9.94%
Total	\$2,759,406	\$2,803,203	\$43,797	1.59%

Solid Waste Per Ton Excise Tax

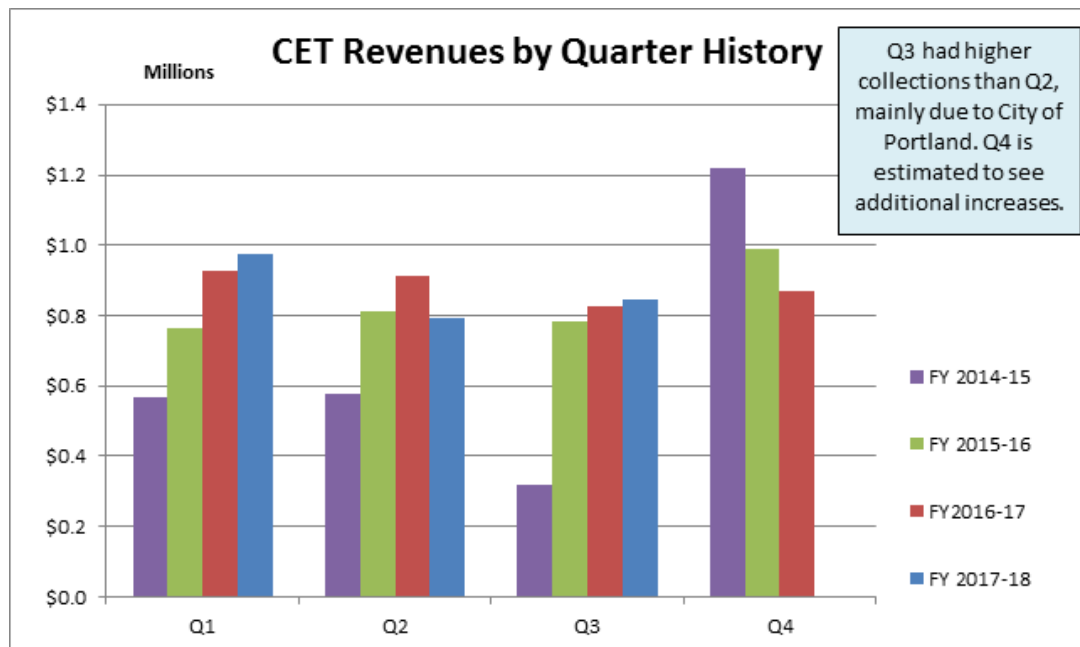
	FY 2017-18 Budget	Revised Annual Forecast	Difference	% Difference
Solid Waste and Recycling Metro Facilities	\$6,080,184	\$5,789,655	(\$290,529)	-4.78%
Solid Waste and Recycling Non Metro Facilities	9,273,816	9,765,486	491,670	5.30%
Total Solid Waste Per Ton Excise Tax	15,354,000	15,555,141	201,141	1.31%
Grand Total Excise Tax	\$18,113,406	\$18,358,344	\$244,938	1.35%
Solid Waste General by Code	\$13,135,294	\$13,135,294		
SW Net Surplus/(Defecit)	\$2,218,706	\$2,419,847		

APPENDIX C – Construction Excise Tax

Q3 CET Revenues and End of Year Projections

Construction Excise Tax revenues for the first three quarters of the fiscal year were approximately \$2.6 million. This is a decrease of approximately 2% over prior year revenues through Q3. Historically, Q4 collections have been strong and total revenue for the year is expected to come in less than 1% below total prior year collections. Of the total collections, Metro retains 5 percent of this revenue to recover a portion of its costs in administering the program. The year-to-date CET admin fees through March 2018 equal \$131,000.

Revenues	YTD (through Q3)	PY (through Q3)	% of PY Actuals	CY Total Estimate	PY Total Actuals	% of PY Actuals
Construction Excise Tax	\$2,484,547	\$2,529,147	98%	\$3,355,147	\$3,383,591	99%
CET Admin Fee	130,766	133,113		176,587	178,084	
Total Revenues YTD	\$2,615,313	\$2,662,260		\$3,531,734	\$3,561,675	



CET year-to-date collections by jurisdiction

Third quarter (Q3) revenues increased compared to Q2 revenues, mainly due to strong collections from the City of Portland, Washington County, and mid-sized Cities. Historically, Q4 has seen strong CET collections and are expected to be higher than Q3. City of Beaverton has already collected significantly more than prior year. City of Portland is expected to exceed total prior year collections.

Jurisdiction	YTD Q1 Receipts	YTD Q2 Receipts	YTD Q3 Receipts	YTD Total	PY (Full Year) Actuals	YTD % of PY Actuals
Portland	\$ 477,894	\$ 350,820	\$ 458,570	\$ 1,287,284	\$ 1,469,887	88%
Washington County	83,363	60,485	76,046	219,894	392,237	56%
Hillsboro	53,365	81,556	43,365	178,286	366,539	49%
Gresham	33,713	21,033	22,692	77,438	138,109	56%
Beaverton	60,964	46,525	44,607	152,097	130,838	116%
Clackamas County	39,855	17,407	-	57,261	120,805	47%
Cities, population 25-75k	98,079	140,711	137,991	376,780	568,016	66%
Cities, population < 25k	126,379	75,425	64,469	266,272	375,243	71%
	\$ 973,612	\$ 793,962	\$ 847,739	\$ 2,615,313	\$ 3,561,675	73%

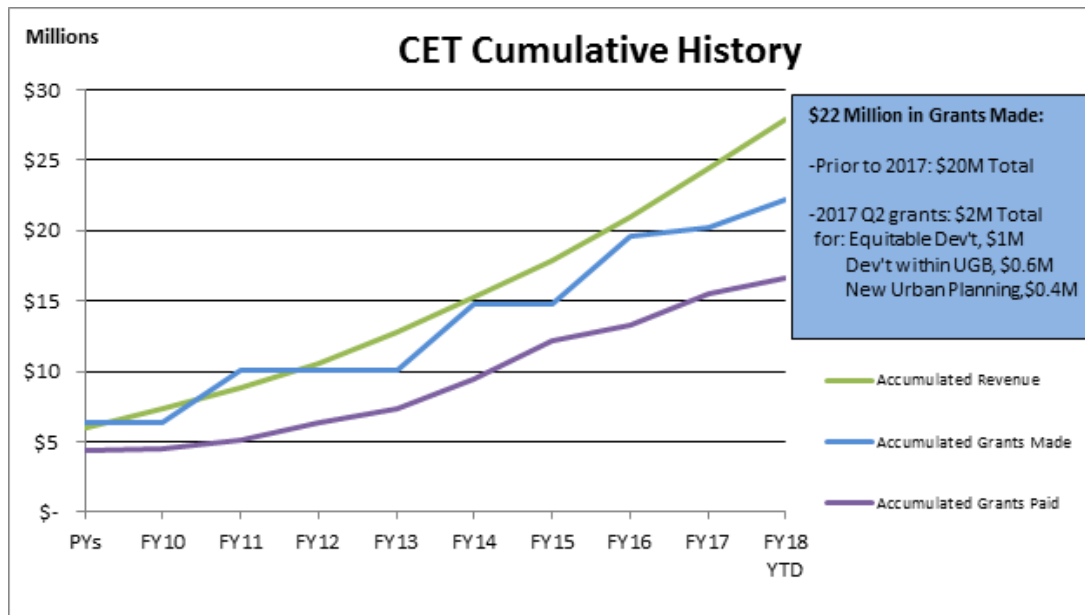
Third quarter grant awards

No addition grants were made during Q3. The most recent round of grants were awarded in October 2017 and were close to \$2 million. Since inception, there has been over \$22 million awarded to local jurisdictions. Award detail of grants is on Metro's website at www.oregonmetro.gov.

Jurisdiction	Grants prior to 2017	Awarded October 2017	Total	% of Total
Portland	\$4,269,928	\$237,500	\$4,507,428	20.3%
Washington County	\$3,266,678	-	\$3,266,678	14.7%
Gresham	\$2,386,057	-	\$2,386,057	10.8%
Hillsboro	\$1,092,500	-	\$1,092,500	4.9%
Clackamas County	\$1,003,701	\$394,000	\$1,397,701	6.3%
Beaverton	\$860,697	\$150,000	\$1,010,697	4.6%
Multnomah County	\$277,500	-	\$277,500	1.3%
Cities, population 25-75k	\$4,360,129	\$340,246	\$4,700,375	21.2%
Cities, population < 25k	\$2,655,503	\$715,000	\$3,370,503	15.2%
City of Portland/Multnomah County Joint Office of Homeless Services	-	\$150,000	\$150,000	0.7%
	\$20,172,693	\$1,986,746	\$22,159,439	100.0%

Cumulative collections

Metro grants the awards on a reimbursement basis, and thus maintains a balance to make payments as requested. From inception, the Construction Excise Tax has earned \$28 million in revenue and granted \$22 million to local jurisdictions. Of that \$22 million, approximately, \$17 million has been paid out.



Funds available to be awarded

Metro restricts unpaid CET funds in Ending Fund Balance, which is currently \$11.2 million. Of that amount, \$4.6 million is available for payment requests on grants already awarded, and \$6.6 million is available to be awarded in the next round of grants.

