

**Management Committee**

Community Development Committee: June 18, 2012

Metropolitan Council: June 27, 2012

Meeting date: June 13, 2012**ADVISORY INFORMATION****Date:** June 5, 2012**Subject:** 2012 Unified Operating Budget Amendment**District(s), Member(s):** All**Policy/Legal Reference:** MN Statutes section 473.13, sub. 1 -- Council Budget Requirements**Staff:** Mary Bogie (602-1359) Chief Financial Officer**Prepared/Presented:** Paul Conery (602-1374) Director, Budget & Operations**Division/Department:** All**Proposed Action**

That the Metropolitan Council:

- Amend the 2012 Unified Operating Budget as indicated and in accordance with attached tables.

Background

Staff recommends the following revisions to the 2012 budget.

Community Development**Change in Revenues: \$3,249,391; Expenditures: \$3,295,510;****Reserves: (\$46,119)**

- \$46,119 reduction in projected administrative fee revenue for the Section 8 Housing Choice Voucher program.
- \$3,220,510 in pass through revenue and expense for the rental assistance programs administered by the Council's Housing and Redevelopment Authority.
- \$75,000 in revenue and expense on a grant from McKnight Foundation to help defray expenses associated with 2012 events related to the State of the Region, Housing Policy, Transportation Finance and the Charles Landry Residency.

Rationale

Staff is recommending the following revisions to the 2012 budget.

Funding

The proposed operating budget amendment makes the following changes to the 2012 Unified Operating Budget.

	Adopted Budget	Previous Amendments	Proposed Amendment	Proposed Budget
Revenues				
Operating	\$ 535,652,175	\$ 177,600	\$ 28,881	\$ 535,858,656
Pass Through	98,899,437	-	3,220,510	102,119,947
Debt Service	143,629,534	-	-	143,629,534
Total Revenues	\$ 778,181,146	\$ 177,600	\$ 3,249,391	\$ 781,608,137
Expenditures				
Operating	\$ 536,345,778	\$ 6,450,220	\$ 75,000	\$ 542,870,998
Pass Through	95,262,229	-	3,220,510	98,482,739
Debt Service	148,698,643	-	-	148,698,643
Total Expenditures	\$ 780,306,650	\$ 6,450,220	\$ 3,295,510	\$ 790,052,380
Surplus / (Deficit)	\$ (2,125,504)	\$ (6,272,620)	\$ (46,119)	\$ (8,444,243)

Know Support / Opposition

Committee Actions:

Community Development Committee: June 18, 2012

Metropolitan Council
2012 Annual Budget - Summary of Revisions
Operating Budget Amendment - Business Item 2012-156 AMENDED

	2012 Adopted Budget	2012 Amended Budget	Total Reg'l Admin & Community Dev	HRA Programs	Total Transportation	Environmental Services	Capital	Net Change	2012 Revised Budget
Revenues & Other Sources									
Property Tax (Net)	\$ 11,791,064	\$ 11,791,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,791,064
Federal	51,649,548	51,827,148	(46,119)	-	-	-	-	(46,119)	51,781,029
State	210,219,972	210,219,972	-	-	-	-	-	-	210,219,972
Municipal & Wastewater Charges	104,160,160	104,160,160	-	-	-	-	-	-	104,160,160
Industrial Waste Charges	12,745,000	12,745,000	-	-	-	-	-	-	12,745,000
Passenger Fares	101,933,759	101,933,759	-	-	-	-	-	-	101,933,759
Debt Service	143,629,534	143,629,534	-	-	-	-	-	-	143,629,534
Passthrough	98,899,437	98,899,437	3,220,510	-	-	-	-	3,220,510	102,119,947
Other Sources	43,152,672	43,152,672	75,000	-	-	-	-	75,000	43,227,672
Total Revenues and Other Sources	\$ 778,181,146	\$ 778,358,746	\$ 3,249,391	\$ -	\$ -	\$ -	\$ -	\$ 3,249,391	\$ 781,608,137
Expenses									
Salaries & Benefits	\$ 330,394,201	\$ 330,616,201	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330,616,201
Consultant / Contractual Services	43,375,247	47,747,867	75,000	-	-	-	-	75,000	47,822,867
Materials, Supplies & Chemicals	38,242,275	38,242,275	-	-	-	-	-	-	38,242,275
Rent, Utilities, & Insurance	25,506,380	25,461,980	-	-	-	-	-	-	25,461,980
Other Operating Expenses	36,458,977	36,458,977	-	-	-	-	-	-	36,458,977
Grants from Operating Accounts	-	1,900,000	-	-	-	-	-	-	1,900,000
Transit Assistance	57,449,328	57,449,328	-	-	-	-	-	-	57,449,328
Debt Service	148,698,643	148,698,643	-	-	-	-	-	-	148,698,643
Passthrough Grants & Loans	95,262,229	95,262,229	3,220,510	-	-	-	-	3,220,510	98,482,739
Capital Expenditures	4,919,370	4,919,370	-	-	-	-	-	-	4,919,370
Total Expenses	\$ 780,306,650	\$ 786,756,870	\$ 3,295,510	\$ -	\$ -	\$ -	\$ -	\$ 3,295,510	\$ 790,052,380
Other Uses									
Interdivisional Expense Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A-87 Charges/Planning Chargebacks	-	-	-	-	-	-	-	-	-
Transfers (From) To Other Funds	-	-	-	-	-	-	-	-	-
Total Other Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses and Other Uses	\$ 780,306,650	\$ 786,756,870	\$ 3,295,510	\$ -	\$ -	\$ -	\$ -	\$ 3,295,510	\$ 790,052,380
Surplus/(Deficit)	\$ (2,125,504)	\$ (8,398,124)	\$ (46,119)	\$ -	\$ -	\$ -	\$ -	\$ (46,119)	\$ (8,444,243)