

LEGISLATIVE REPORT ON TRANSIT OPERATING RESERVES

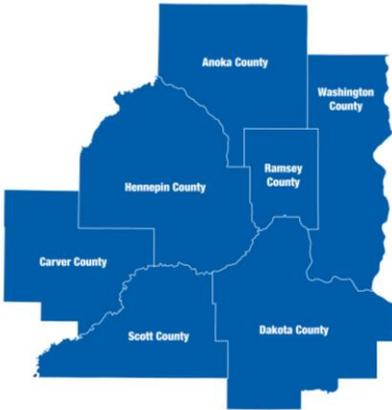


February 2024

The Council's mission is to foster efficient and economic growth for a prosperous metropolitan region

Metropolitan Council Members

Charlie Zelle	Chair	Diego Morales	District 9
Judy Johnson	District 1	Peter Lindstrom	District 10
Reva Chamblis	District 2	Dr. Gail Cederberg	District 11
Dr. Tyronne Carter	District 3	Susan Vento	District 12
Deb Barber	District 4	Chai Lee	District 13
John Pacheco Jr.	District 5	W. Toni Carter	District 14
Robert Lilligren	District 6	Tenzin Dolkar	District 15
Yassin Osman	District 7	Wendy Wulff	District 16
Anjuli Cameron	District 8		



The Metropolitan Council is the regional planning organization for the seven-county Twin Cities area. The Council operates the regional bus and rail system, collects, and treats wastewater, coordinates regional water resources, plans, and helps fund regional parks, and administers federal funds that provide housing opportunities for low- and moderate-income individuals and families. The 17-member Council board is appointed by and serves at the pleasure of the governor.

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Purpose

This is a report to the chairs and ranking minority members of the legislative committees with jurisdiction over transportation finance and policy, by March 1, 2024, on the total operating expenses and reserves of the Replacement Service Providers and Metropolitan Council as required by Minnesota Statutes 473.452.

Introduction

As required, each replacement service provider as defined by Minnesota Statutes 473.388 has provided to the Council the total operating expenses projected for 2024 and the estimated operating reserve balance as of December 31, 2023. The Metropolitan Council is providing the total operating expenses budgeted in the Council's 2024 Unified Budget, adopted December 13, 2023, and the (unaudited) projected operating reserve fund balance as of December 31, 2023.

As of February 22, 2024 (\$ in 000s)

	Projected (unaudited) Operating Reserves Fund Balance 12/31/2023	Projected 2024 Operating Expenditures
Replacement Service Providers		
Maple Grove	\$9,002	\$4,473
MVTA	\$13,854	\$35,471
Plymouth	\$8,188	\$6,367
Southwest Transit	\$12,913	\$13,688
Metropolitan Council		
Metro Mobility	\$30,642	\$102,327
Contracted Services	\$15,143	\$35,530
Transportation Planning	\$9,617	\$8,535
Bus Operations	\$258,959	\$450,527
Light Rail	\$21,739	\$84,132
Commuter Rail	\$13,093	\$15,814
MVST (Motor Vehicle Sales Tax)	\$32,912	
Sales Tax	\$86,836	



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