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### Overview

This bill relates to financial structure, reporting, and activity of the Metropolitan Council.

#### Section

- 1** **Certain transit financial activity reporting.** Changes the frequency (from quarterly to after each even-numbered fiscal year) and recipients of a review of the Metropolitan Council's transportation financial records by the legislative auditor. Effective the day after enactment.
- 2** **Metropolitan area transit account.** Makes a conforming change.
- 3** **Budget.** Requires the transportation portion of the Metropolitan Council's budget to cover a fiscal year that runs from July 1 to the following June 30 (which matches the state fiscal year), with each transportation budget to be finalized by June 15. The council's budgeting in its other functional areas is unchanged from a calendar year basis. The change goes into effect for a budget cycle beginning July 1, 2019.
- 4** **Budget amendments.** Directs the council to notify the legislature when the council adopts amendments to its budget, providing a summary of changes and a copy of the amended budget.
- 5** **Accounts; accounting system; controls; audits.** Requires the council to use the state accounting system for its transportation-related financial activity. The change goes into effect for a budget cycle beginning July 1, 2019.
- 6** **Overview of revenues and expenditures; forecast.** Requires the council to develop a financial overview and forecast in conjunction with the state forecasts in November and

**Section**

February. Specifies financial overview content, including identification of actuals for the previous four years and anticipated financials for the forecast period. The council must review the information with the legislature within two weeks of each forecast.

- 7 Requirement.** Makes conforming and clarifying changes.
- 8 Transportation policy plan.** Expands the information required in the council's transportation policy plan, to include three scenarios on different levels of funding availability.
- 9 Expenditure of funds for capital costs.** Prohibits the council from using its operating budget reserves as well as state funds (such as general fund appropriations and revenue from the motor vehicle sales tax) for the capital costs of transit, including capital maintenance. The restriction applies to encumbrances after the effective date, which is the day following enactment.
- 10 Capital costs.** Makes a conforming change.