



## Metro Council Completes Three Year Fiscal Transformation

With the presentation of the 2014 Audit and the Annual Report, GVMC successfully completed our three year fiscal transformation. Tremendous progress has been made on financial stability in the past three years and we have dramatic improvement in all categories.

Our auditor, Peter Haefner presented the financial statements and audit. *"It was a clean audit with no material findings. Staff was very cooperative and findings from previous years have been resolved. GVMC is in a better place financially and organizationally than it has been in years."*

All of our metrics have improved over the past three years. While General Fund revenues have decreased 27% since 2011, we have reduced GF expenses by 39%. Some of this change was due to establishment of an Environmental Programs Department with increased revenues, but also through right-sizing our staff while implementing greater fiscal controls..

Our only fiscal challenge continues to be REGIS where expenditures exceeded revenues by \$39,159. This is an improvement over last year where the loss was \$60,794. The REGIS

Board is working closely with GVMC to implement further improvements.

The Transportation Investment through GVMC last year was \$79,441,296. This helped finance 139 individual projects for our members.

Overall, GVMC is secure and fiscally sustainable with expanding programs, greater leadership on a regional basis and a bright future of increased cooperation, collaboration and partnerships. This is made possible through our goal of building trust, credibility and confidence.

