



Financial Report – Fiscal Year 2022

Year to Date May 31, 2022

Major Highlights

Revenue

- Sales tax remittances received YTD April 2022 are 26.8% higher than YTD April 2021 and 19.4% higher than YTD budget
- Operating contributions and grants include \$66.2 million of CRRSAA and \$40.9 million of American Rescue Plan stimulus funds

Operating Expenses

- \$182.7 million expended to date, or 54.7% of full year amended budget
- Purchased transportation is below budget due to lower Bus and Rail hours compared to budget
- Current market price surge in fuel and fluids expense has been avoided through the diesel hedging program

Capital Projects

- FY2022 amended capital project budget of \$306.3 million
- \$60.3 million expended to date, or 19.7% of full year amended budget
 - Demand Response Operations & Maintenance Facility Replacement, McKalla Red Line Station, MetroRapid Lines, Orange and Blue Lines and PMOR, Lakeline Leander Siding and Enterprise Resource Planning System
- \$91.7 million outstanding commitments have been issued, or 29.9% of full year amended budget
 - MetroRapid Lines, Orange and Blue Lines and PMOR, Electric Bus Replacements, McKalla Red Line Station, Enterprise Resource Planning System and Lakeline Leander Siding

Revenue

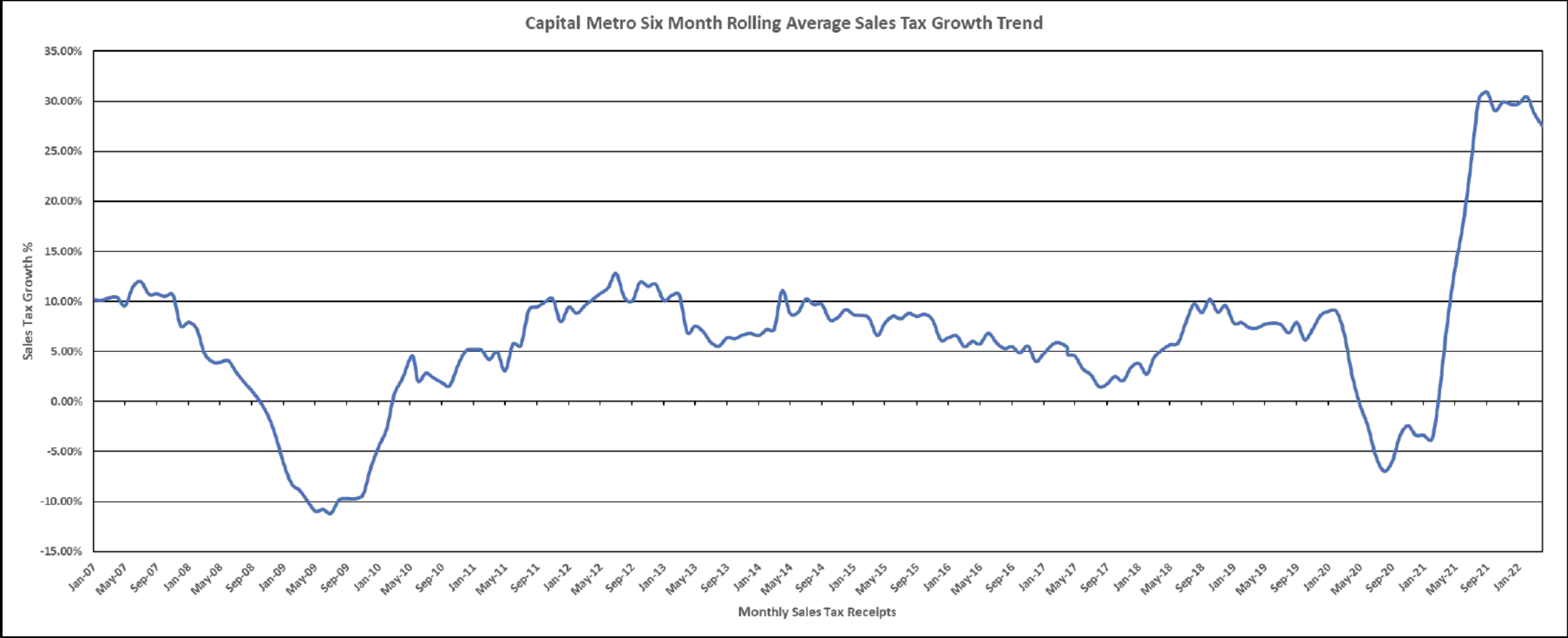
\$' Million Category	FY22 May YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Sales Tax	\$230.2	\$297.3	77.4%	May sales tax receipts accrued
Passenger Fares	9.2	18.1	50.8%	Ridership 26.1% below budgeted projections through May
Freight Railroad Revenue	4.8	6.5	74.5%	
Other Revenue	4.5	6.6	69.3%	
Operating Contributions and Grants	133.8	172.3	77.7%	Grant draws of \$66.2m from CRRSAA and \$40.9m from ARP stimulus funds
Capital Contributions and Grants	12.0	157.4	7.6%	Budget includes capital contributions from the Austin Transit Partnership
Total	\$394.6	\$658.2	60.0%	

Actual Sales Tax Receipts



Total	\$262.5M	\$301.5M	\$206.3M
YOY % Growth	0.3%	14.8%	26.8%

Sales Tax Rolling Average Trend

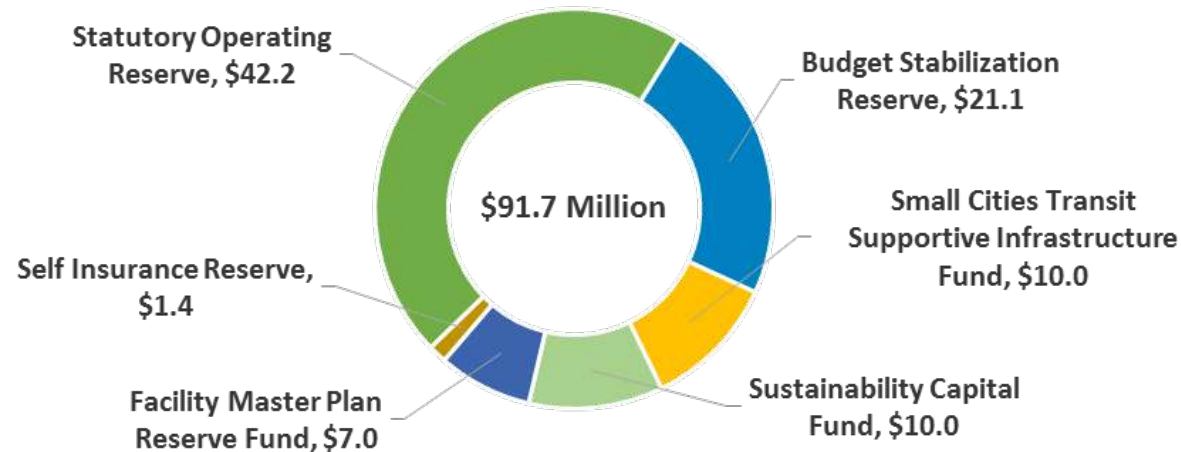


Operating Expense

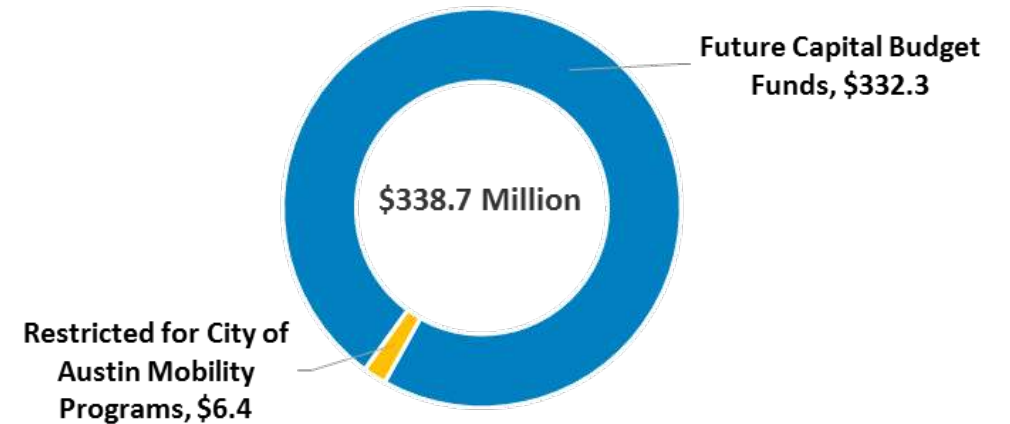
\$' Million Category	FY22 May YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$41.3	\$59.4	69.6%	
Professional Services	19.6	44.5	44.0%	Timing of consultation, professional services and maintenance and repair
Materials and Supplies	1.0	5.0	20.6%	
Fuel and Fluids	6.2	12.2	51.2%	Cost avoidance in market price surge through diesel hedging program
Utilities	2.2	3.9	57.5%	
Insurance	0.4	0.8	51.8%	
Purchased Transportation	107.4	192.1	55.9%	Lower Bus and Rail hours compared to budget
Lease/Rentals	2.4	6.8	35.7%	
Other Expenses	2.0	9.0	21.7%	Unspent contingency, timing of advertising and travel-related expense
Total	\$182.7	\$333.7	54.7%	

Reserve, Allocated & Restricted Funds

Reserve Funds



Allocated & Restricted Funds



Notes:

- Additional funding was allocated to the statutory operating and budget stabilization reserves based on the board-approved funding formula. The statutory operating reserve equals 2 months of audited FY2021 operating expenses. Contributions to the budget stabilization reserve began in February 2016 with \$7 million reserved in FY2016 and \$3 million in FY2017. An additional contribution was made in FY2018 to fully fund the budget stabilization reserve. The sustainability capital fund was established in FY2022 with \$10 million to support CapMetro's Sustainability Vision Plan. In March 2022, a regional partnership with small-member cities and a \$10 million Transit Supportive Infrastructure Fund was established. A \$7 million Facility Master Plan Reserve Fund was also established in March 2022 as CapMetro addresses one of the largest needs of the agency.
- Funds for capital investment are required to help address extensive capital needs. The capital budget for FY2022 is \$306.3 million, with \$149 million funded by FY2022 income and \$157.3 million from capital contributions and grants. These capital improvements are needed to maintain the state of good repair of the community's transit infrastructure and to be in compliance with Federal regulations. The FY2022 capital budget also contains CapMetro held contracts of the Project Connect program of projects. The City of Austin Mobility Fund was reduced by \$1.4 million from City projects in FY2021.

Capital Projects Summary

\$'000 Project Category	Expended	Outstanding Commitments	Amended Budget	Expended & Committed as % of Budget	Comments
Commuter Rail	\$4,131	\$7,091	\$18,984	59.1%	Lakeline Leander Siding and State of Good Repair for Rail Crossings, Bridges and Track
Vehicles	559	17,136	41,446	42.7%	Electric Bus Replacements
Information Technology	4,283	13,094	26,273	66.1%	Enterprise Resource Planning System and Customer Payment Systems
Facilities	2,668	4,984	30,025	25.5%	Office Space Re-Configuration and Airport Lamar Red Line Grade Separation
Freight Railroad	34	24	4,045	1.4%	Bridge Replacement
Property and Asset Mgmt	7,760	1,545	16,491	56.4%	Demand Response Operations & Maintenance Facility Replacement
Contingency	-	-	5,000	0.0%	
Project Connect	40,479	47,503	162,134	54.3%	Orange Line, Blue Line, PMOR and MetroRapid Lines
Security	361	306	1,932	34.5%	Rail House Signal Security Enhancements and Rapid Deployable Video System
Total	\$60,276	\$91,683	\$306,330	49.6%	

Outstanding commitments are for purchase orders that have been issued.

CapMetro

Thank you!