



# Financial Report – Fiscal Year 2022

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Year to Date April 30, 2022

# Major Highlights

## Revenue

- Sales tax remittances received YTD March 2022 are 28.1% higher than YTD March 2021 and 19.4% higher than YTD budget
- Operating and capital contributions and grants are below budget due to timing of processing eligible paid expenses

## Operating Expenses

- \$155.7 million expended to date, or 46.7% of full year amended budget
- Purchased transportation is below budget due to lower Bus and Rail hours compared to budget
- Professional services are below budget due to timing of consultation, other services and repair and maintenance expense

## Capital Projects

- FY2022 amended capital project budget of \$306.3 million
- \$48.5 million expended to date, or 15.8% of full year amended budget
  - MetroRapid Lines, Orange and Blue Lines and PMOR, Lakeline Leander Siding, Enterprise Resource Planning System and State of Good Repair - Bridge and Track
- \$83.2 million outstanding commitments have been issued, or 27.2% of full year amended budget
  - MetroRapid Lines, Orange and Blue Lines and PMOR, Electric Bus Replacements, Enterprise Resource Planning System, Lakeline Leander Siding and Data Warehouse and Business Intelligence Enhancements

# Revenue

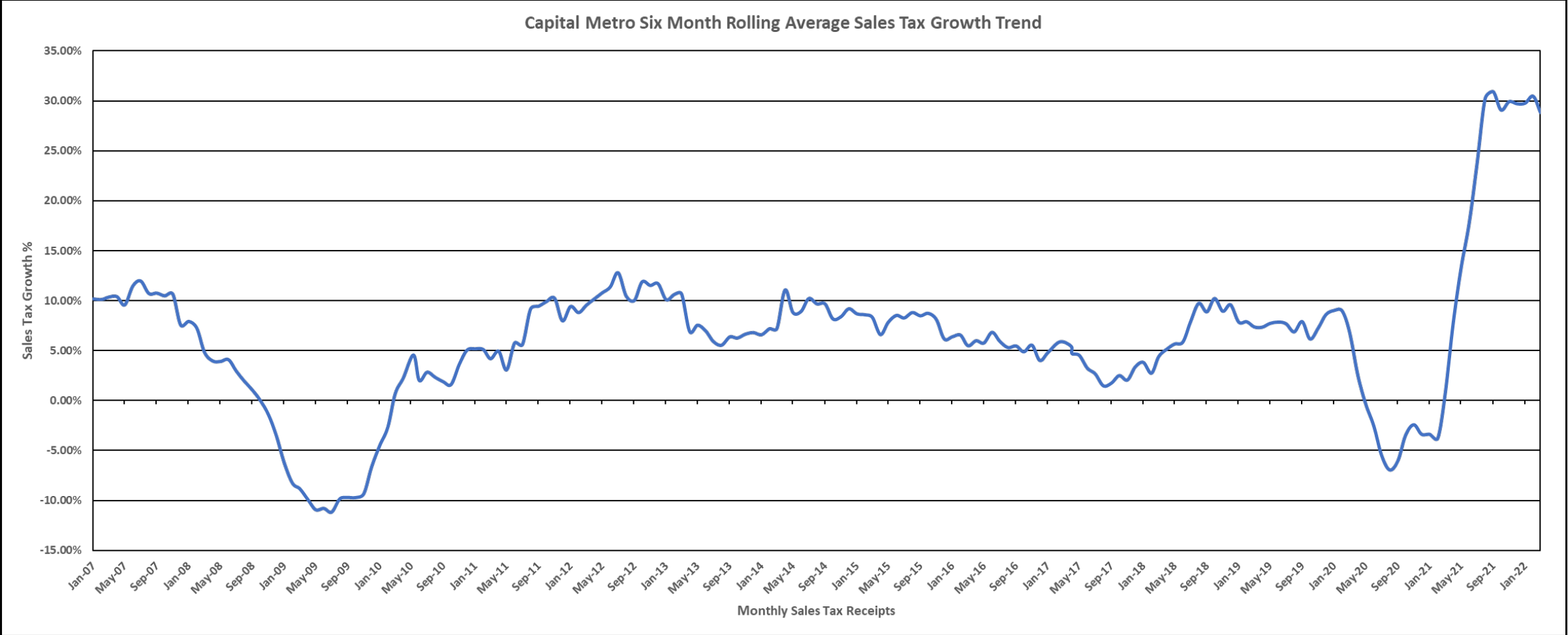
<b>\$' Million Category</b>	<b>FY22 Apr YTD Actual</b>	<b>FY22 Full Year Budget</b>	<b>% of Budget</b>	<b>Comments</b>
Sales Tax	\$201.4	\$297.3	67.7%	April sales tax receipts accrued
Passenger Fares	7.9	18.1	43.7%	Ridership 25.3% below budgeted projections through April
Freight Railroad Revenue	4.1	6.5	63.4%	
Other Revenue	3.9	6.6	59.5%	
Operating Contributions and Grants	23.0	172.3	13.3%	Budget includes CRRSAA and American Rescue Plan funding
Capital Contributions and Grants	10.0	157.4	6.4%	Budget includes capital contributions from the Austin Transit Partnership
<b>Total</b>	<b>\$250.3</b>	<b>\$658.2</b>	<b>38.0%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$262.5M</b>	<b>\$301.5M</b>	<b>\$176.2M</b>
<b>YOY % Growth</b>	<b>0.3%</b>	<b>14.8%</b>	<b>28.1%</b>

# Sales Tax Rolling Average Trend

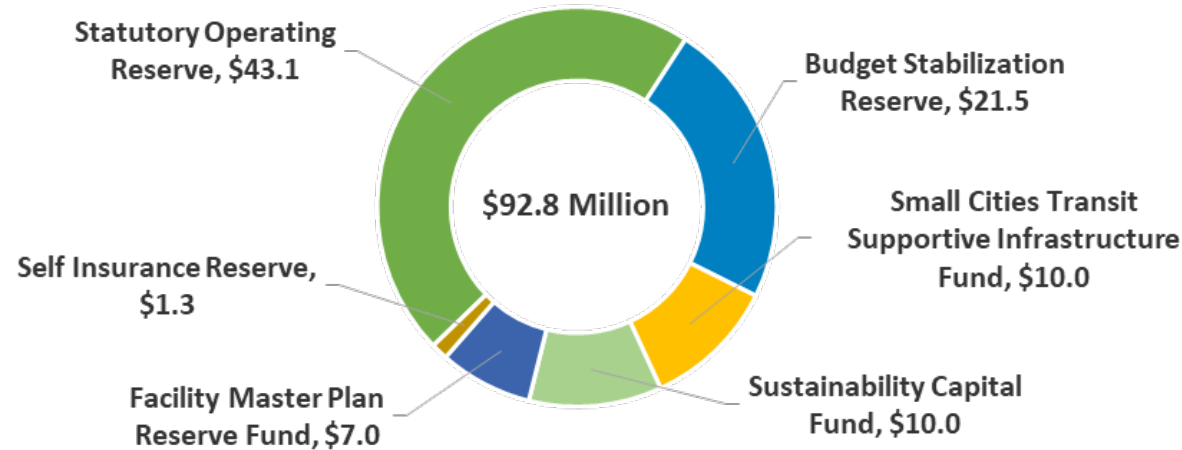


# Operating Expense

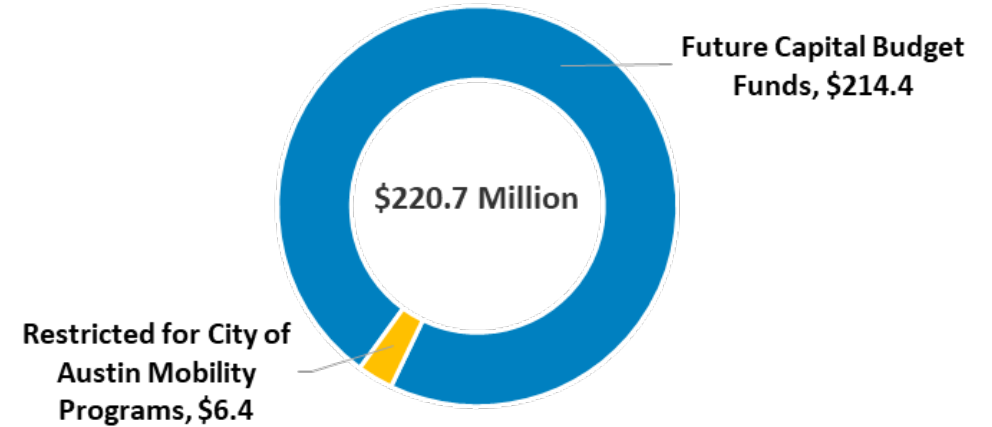
\$' Million Category	FY22 Apr YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$35.9	\$59.4	60.5%	
Professional Services	16.0	44.5	36.0%	Timing of consultation, professional services and maintenance and repair
Materials and Supplies	0.8	5.0	16.7%	
Fuel and Fluids	5.1	12.2	41.5%	Cost avoidance in market price surge through diesel hedging program
Utilities	2.1	3.9	53.2%	
Insurance	0.4	0.8	49.4%	
Purchased Transportation	91.6	192.1	47.7%	Lower Bus and Rail hours compared to budget
Lease/Rentals	2.1	6.8	30.5%	
Other Expenses	1.7	9.0	19.1%	Unspent contingency, timing of advertising and travel-related expense
<b>Total</b>	<b>\$155.7</b>	<b>\$333.7</b>	<b>46.7%</b>	

# 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 FY2020 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

<b>\$'000 Project Category</b>	<b>Expended</b>	<b>Outstanding Commitments</b>	<b>Amended Budget</b>	<b>Expended &amp; Committed as % of Budget</b>	<b>Comments</b>
Commuter Rail	\$3,996	\$6,785	\$18,984	56.8%	Lakeline Leander Siding and State of Good Repair for Rail Crossings, Bridges and Track
Vehicles	534	17,014	41,446	42.3%	Electric Bus Replacements
Information Technology	3,434	13,281	26,273	63.6%	Enterprise Resource Planning System and Customer Payment Systems
Facilities	2,608	4,636	30,025	24.1%	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	252	689	16,491	5.7%	Demand Response Operations & Maintenance Facility Replacement
Contingency	-	-	5,000	0.0%	
Project Connect	37,384	40,354	162,134	47.9%	Orange Line, Blue Line, PMOR and MetroRapid Lines
Security	221	447	1,932	34.5%	Rail House Signal Security Enhancements and Rapid Deployable Video System
<b>Total</b>	<b>\$48,462</b>	<b>\$83,230</b>	<b>\$306,330</b>	<b>43.0%</b>	

*Outstanding commitments are for purchase orders that have been issued.*



**CapMetro**

**Thank you!**