

# Financial Report – Fiscal Year 2020

*Year to Date February 29, 2020*



# Major Highlights

## Revenue

- Sales tax remittances received YTD January 2020 are 10.3% higher than YTD January 2019
- Capital contributions and grants are below budget due to timing of processing eligible paid expenses

## Operating Expenses

- \$111 million expended to date, or 38.7% of full year budget
- Professional services are below budget due to timing of consultation and other professional fee payments

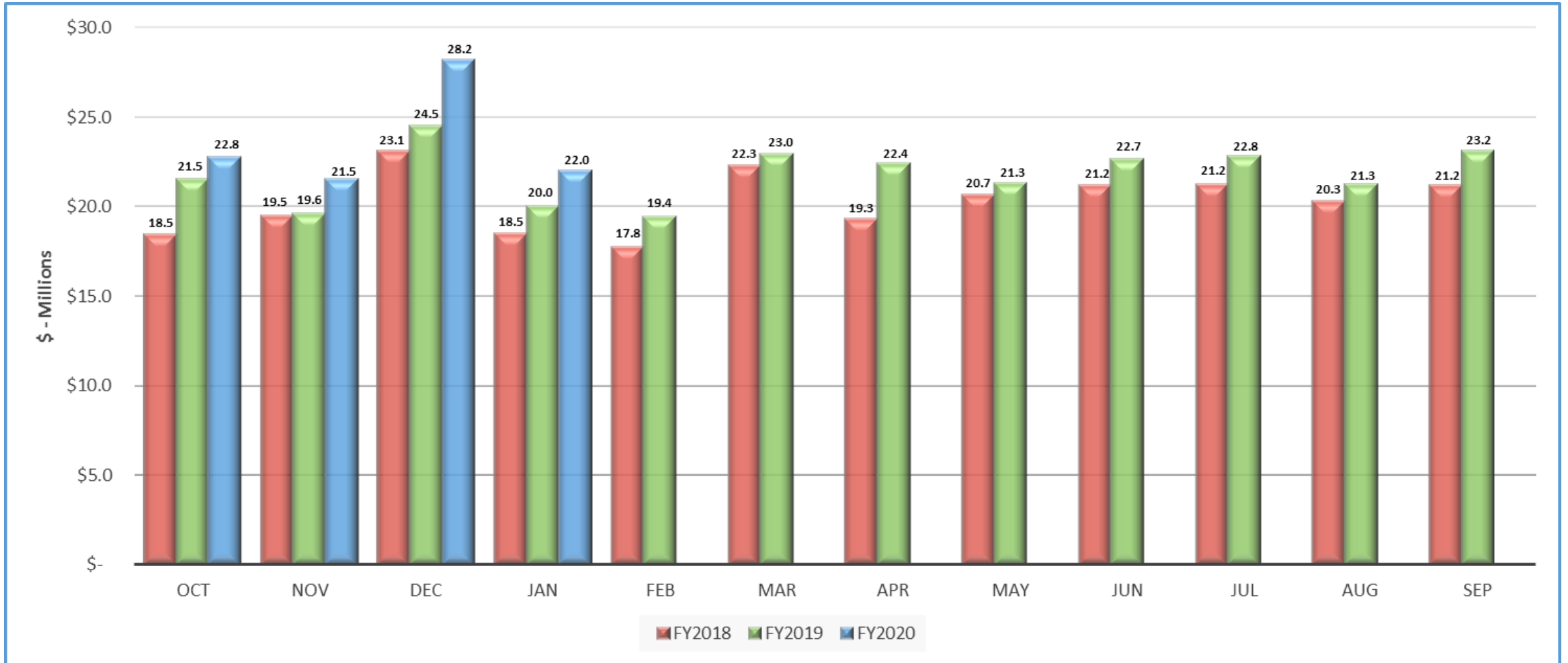
## Capital Projects

- FY2020 capital project budget of \$111.8 million
- \$29.4 million expended to date, or 26.3% of full year budget
  - Downtown Station, Transit Bus Replacements, Positive Train Control, Bus Stop Enhancements and Track Undercutting
- \$31.6 million outstanding commitments have been issued, or 28.2% of full year budget
  - Positive Train Control, Downtown Station, 23 Transit Buses, 4 Battery Electric Buses, and Electric Bus Yard Paving

# Revenue

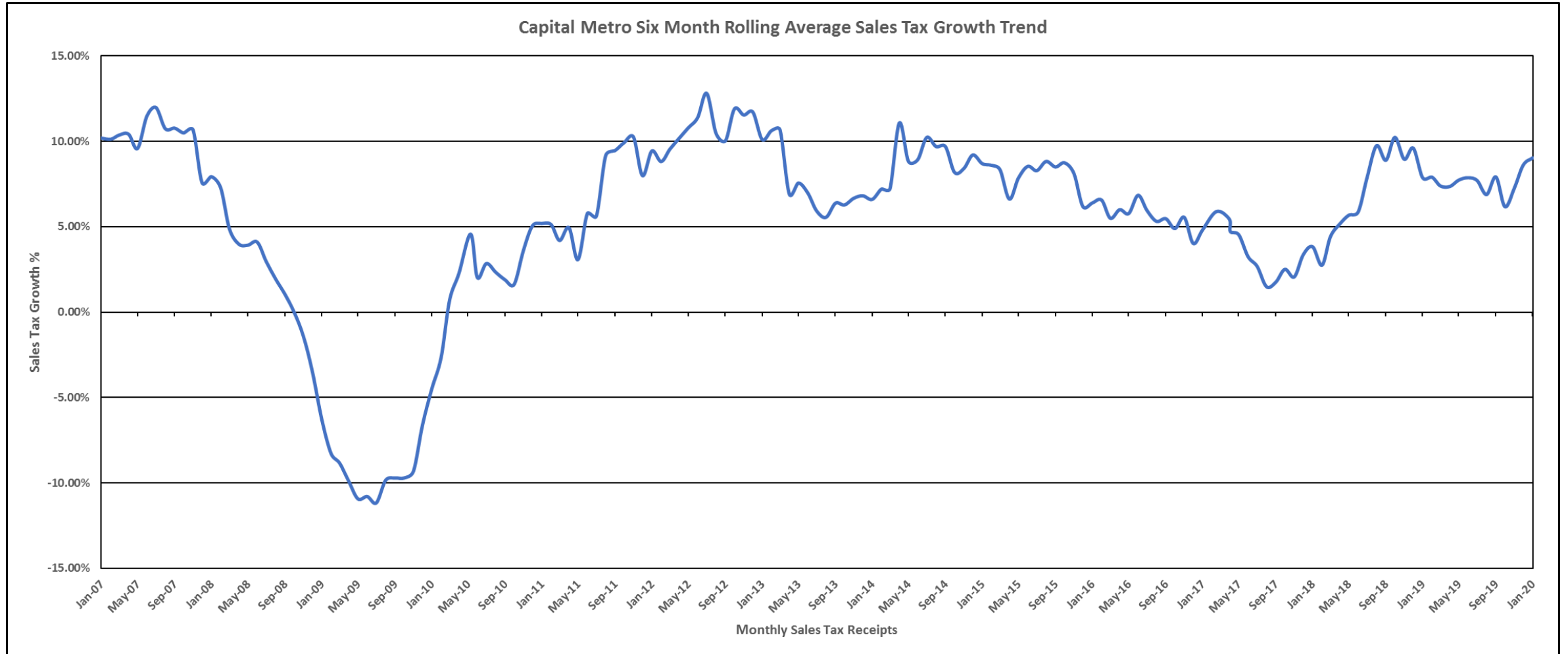
<b>\$' Million Category</b>	<b>FY20 Feb YTD Actual</b>	<b>FY20 Full Year Budget</b>	<b>% of Budget</b>	<b>Comments</b>
Sales Tax	\$112.6	\$265.7	42.4%	January and February sales tax receipts accrued
Passenger Fares	9.3	22.5	41.3%	
Freight Railroad Revenue	3.2	5.2	61.9%	Unbudgeted 45G Short-line tax credit of \$1.1 million
Other Revenue	4.4	7.8	57.3%	Investment interest income above budget
Operating Contributions and Grants	14.2	32.3	43.9%	
Capital Contributions and Grants	5.1	27.7	18.4%	Timing of processing eligible paid expenses
<b>Total</b>	<b>\$148.9</b>	<b>\$361.2</b>	<b>41.2%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$243.6M</b>	<b>\$261.5M</b>	<b>\$94.6M</b>
<b>YOY % Growth</b>	<b>6.5%</b>	<b>7.5%</b>	<b>10.3%</b>

# Sales Tax Rolling Average Trend

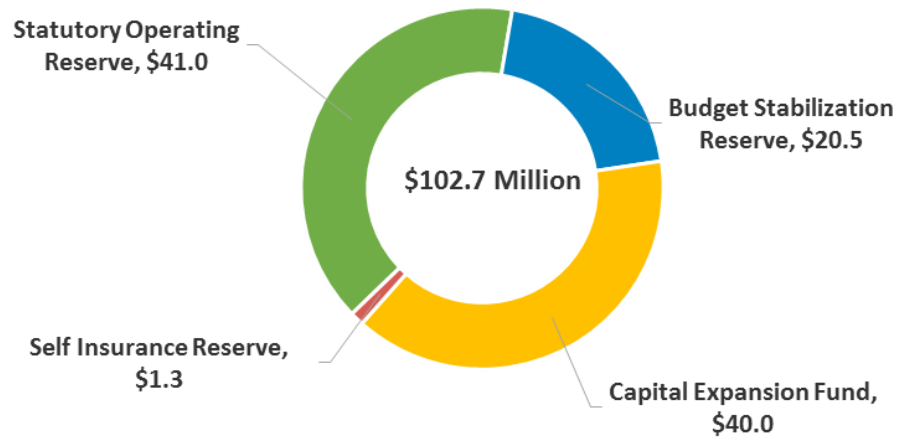


# Operating Expense

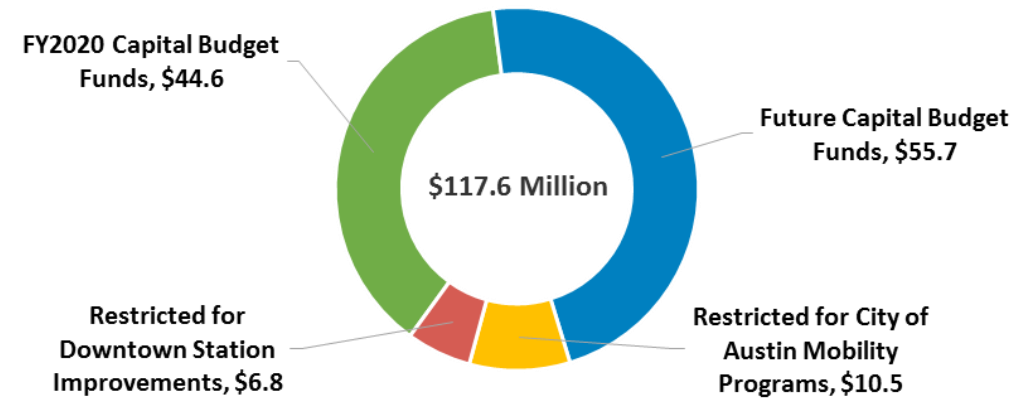
\$' Million Category	FY20 Feb YTD Actual	FY20 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$18.4	\$49.2	37.3%	Vacancy savings through February
Professional Services	13.7	43.5	31.5%	Timing of consultation and other professional fee payments
Materials and Supplies	0.3	2.2	14.8%	Timing of maps, schedules and other supplies expense
Fuel and Fluids	5.3	13.7	38.9%	\$360K favorable variance - \$2.20 per gallon actual cost
Utilities	1.0	3.2	31.8%	Timing of electricity, water and telephone expense
Insurance	0.3	1.0	26.9%	Timing of insurance premium payments
Purchased Transportation	69.8	165.1	42.3%	
Lease/Rentals	1.1	2.0	54.3%	
Other Expenses	1.1	7.2	14.7%	Unspent contingency
<b>Total</b>	<b>\$111.0</b>	<b>\$287.1</b>	<b>38.7%</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 estimated FY2019 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 of \$9.8 million was made in FY2018 to fully fund the budget stabilization reserve. The capital expansion fund was established in FY2018 with \$9.6 million reserved along with an additional \$30.4 million from FY2019 as Capital Metro looks forward to future needs in the region.
- Funds for capital investment are required to help address extensive capital needs. The capital budget for FY2020 is \$111.8 million, with \$67.2 million funded by FY2020 income and \$44.6 million from reserves. Due to project delays, \$22 million of the FY2019 capital budget was carried forward to FY2020. 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 City of Austin Mobility Fund was reduced by \$6 million in FY2019 to assist with Project Connect preliminary engineering and environmental analysis and by \$1.6 million with a payment in November 2019.

# Capital Projects Summary

<b>\$'000</b> <b>Project Category</b>	<b>Expended</b>	<b>Outstanding Commitments</b>	<b>Budget</b>	<b>Expended &amp; Committed as % of Budget</b>	<b>Comments</b>
Commuter Rail	\$5,699	\$7,594	\$22,060	60.3%	Positive Train Control and Track Undercutting
Vehicles	7,775	8,094	30,174	52.6%	23 Transit Buses and 4 Battery Electric Buses
Information Technology	1,323	2,520	15,337	25.1%	Enterprise Asset Management System and ePaper Dynamic Message Signs
Facilities	13,194	12,506	37,799	68.0%	Downtown Station, N Ops Electric Bus Yard Paving and Bus Stop Enhancements
Freight Railroad	262	17	295	94.4%	
Property and Asset Mgmt	553	582	1,524	74.5%	Plaza Saltillo Revitalization, Crossings and Signals
Contingency	-	-	2,000	0.0%	
Strategic Planning	-	-	500	0.0%	
Security	643	265	2,093	43.4%	Property Perimeter Hardening and Security Cameras in Metro Police Vehicles
<b>Total</b>	<b>\$29,449</b>	<b>\$31,578</b>	<b>\$111,783</b>	<b>54.6%</b>	

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





**METRO**

**THANK YOU!**