

# Financial Report – Fiscal Year 2020

*Year to Date January 31, 2020*



# Major Highlights

## Revenue

- Sales tax remittances received YTD December 2019 are 10.4% higher than YTD December 2018
- Capital contributions and grants are below budget due to timing of processing eligible paid expenses

## Operating Expenses

- \$88.8 million expended to date, or 30.9% of full year budget
- Professional services are below budget due to timing of consultation and other professional fee payments

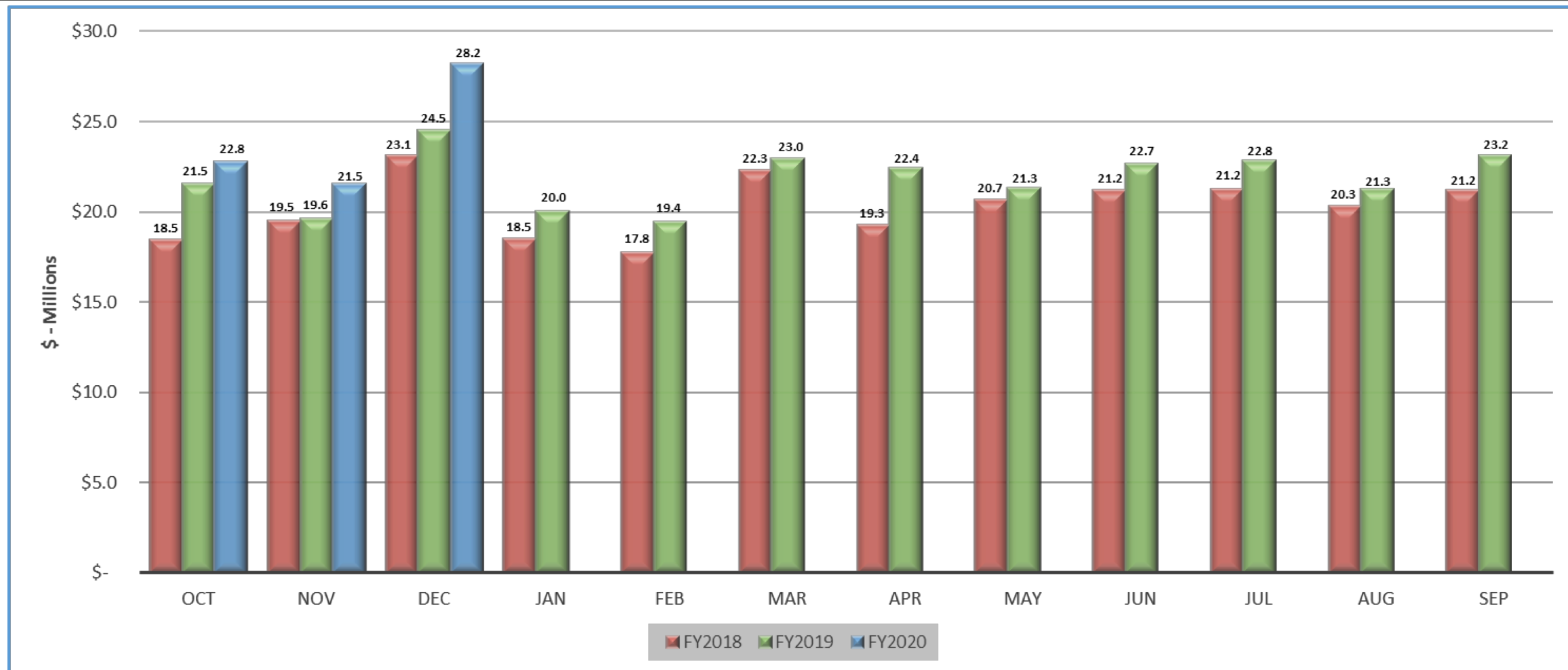
## Capital Projects

- FY2020 capital project budget of \$111.8 million
- \$16.5 million expended to date, or 14.8% of full year budget
  - Downtown Station, Transit Bus Replacements, Positive Train Control, Bus Stop Enhancements and Track Undercutting
- \$40.5 million outstanding commitments have been issued, or 36.2% of full year budget
  - Positive Train Control, Downtown Station, 23 Transit Buses, 4 Battery Electric Buses, and Electric Bus Yard Paving

# Revenue

\$' Million Category	FY20 Jan YTD Actual	FY20 Full Year Budget	% of Budget	Comments
Sales Tax	\$89.5	\$265.7	33.7%	December and January sales tax receipts accrued
Passenger Fares	7.4	22.5	33.1%	
Freight Railroad Revenue	2.8	5.2	54.0%	Unbudgeted 45G Short-line tax credit of \$1.1 million
Other Revenue	3.4	7.8	44.2%	Investment interest income above budget
Operating Contributions and Grants	10.6	32.3	32.7%	
Capital Contributions and Grants	3.8	27.7	13.7%	Timing of processing eligible paid expenses
<b>Total</b>	<b>\$117.6</b>	<b>\$361.2</b>	<b>32.6%</b>	

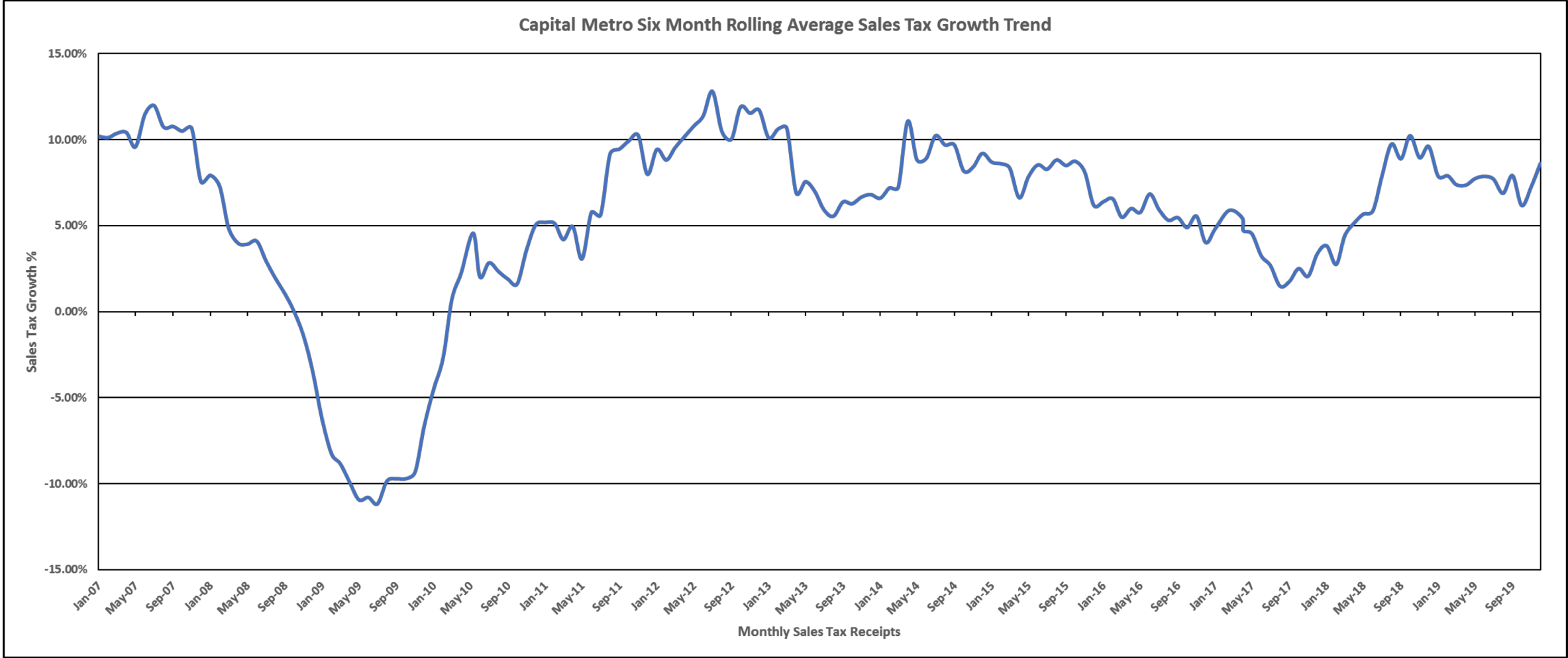
# Actual Sales Tax Receipts



Total	\$243.6M	\$261.5M	\$72.5M
YOY % Growth	6.5%	7.5%	10.4%



# Sales Tax Rolling Average Trend



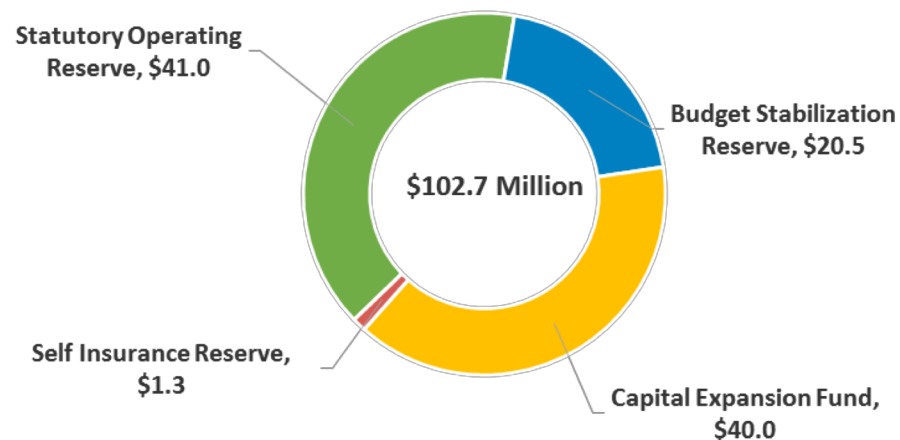
# Operating Expense

\$' Million Category	FY20 Jan YTD Actual	FY20 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$14.9	\$49.2	30.3%	Vacancy savings through January
Professional Services	11.0	43.5	25.3%	Timing of consultation and other professional fee payments
Materials and Supplies	0.2	2.2	9.1%	Timing of maps, schedules and other supplies expense
Fuel and Fluids	4.3	13.7	31.6%	\$251K favorable variance - \$2.19 per gallon actual cost
Utilities	0.7	3.2	22.2%	Timing of Electricity, Water and Telephone expense
Insurance	0.3	1.0	26.0%	
Purchased Transportation	55.8	165.1	33.8%	
Lease/Rentals	0.9	2.0	43.1%	Additional lease expense - 700 Lavaca Street
Other Expenses	0.7	7.2	10.0%	Unspent contingency
<b>Total</b>	<b>\$88.8</b>	<b>\$287.1</b>	<b>30.9%</b>	

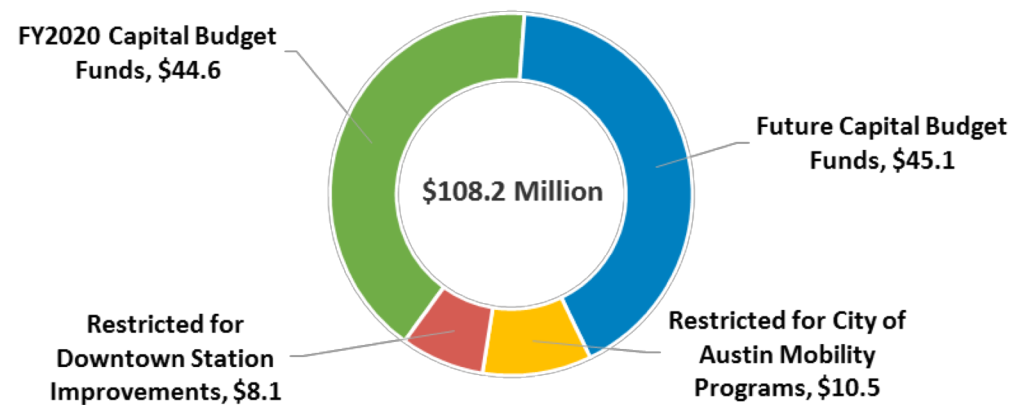


# Reserve, Allocated & Restricted Funds

## 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

\$'000 Project Category	Expended	Outstanding Commitments	Budget	Expended & Committed as % of Budget	Comments
Commuter Rail	\$1,656	\$11,463	\$22,060	59.5%	Positive Train Control and Track Undercutting
Vehicles	2,788	13,347	30,174	53.5%	23 Transit Buses and 4 Battery Electric Buses
Information Technology	806	1,935	15,337	17.9%	Enterprise Asset Management System
Facilities	10,020	13,044	37,799	61.0%	Downtown Station, N Ops Electric Bus Yard Paving and Bus Stop Enhancements
Freight Railroad	167	83	295	84.7%	
Property and Asset Mgmt	506	257	1,524	50.1%	Plaza Saltillo Revitalization, Crossings and Signals
Contingency	-	-	2,000	0.0%	
Strategic Planning	-	-	500	0.0%	
Security	562	345	2,093	43.4%	Property Perimeter Hardening and Security Cameras in Metro Police Vehicles
<b>Total</b>	<b>\$16,505</b>	<b>\$40,474</b>	<b>\$111,783</b>	<b>51.0%</b>	

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





**METRO**

**THANK YOU!**