

# Financial Report – Fiscal Year 2019

*Year to Date April 30, 2019*

# Major Highlights

## Revenue

- Sales tax remittances received YTD March 2019 are 7.1% higher than YTD March 2018
- Capital contributions and grants are below budget due to timing of processing eligible paid expenses

## Operating Expenses

- \$142.1 million expended to date, or 53.4% of full year budget
- Year to date diesel cost of \$1.96 per gallon is below the budgeted rate of \$2.10 per gallon

## Capital Projects

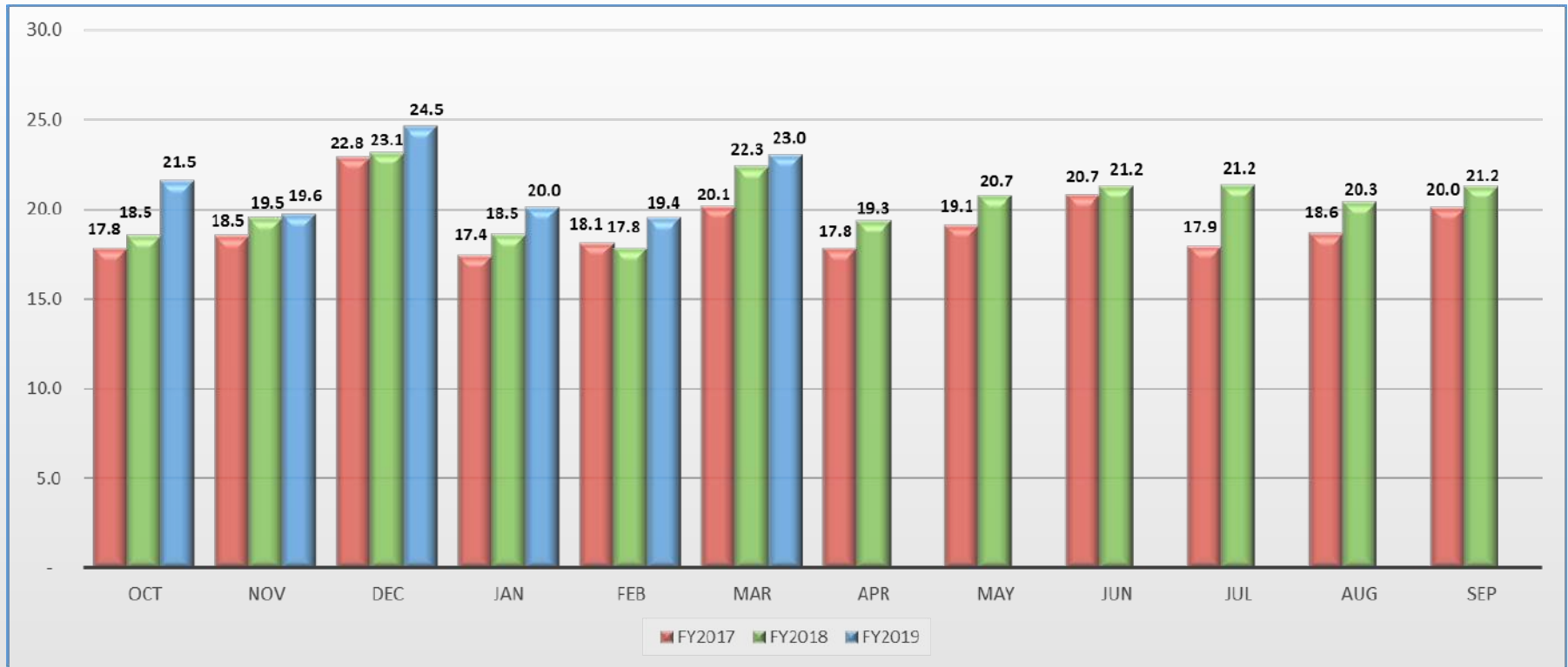
- FY2019 capital project budget of \$114.5 million
- \$33.8 million expended to date, or 29.5% of full year budget
  - Positive Train Control
  - TIGER Grant Project
- \$42.6 million outstanding commitments have been issued, or 37.2% of full year budget
  - Positive Train Control, Westgate Transit Center, 28 Commuter Coaches and 24 Transit Buses

# Revenue

<b>\$' Million Category</b>	<b>FY19 Apr YTD Actual</b>	<b>FY19 Full Year Budget</b>	<b>% of Budget</b>	<b>Comments</b>
Sales Tax	\$147.2	\$245.8	59.9%	February actual receipts, March and April accrued
Passenger Fares	12.4	22.5	55.3%	
Freight Railroad Revenue	2.9	4.5	64.7%	
Other Revenue	4.8	4.2	114.8%	Investment income above budget
Operating Contributions and Grants	20.4	30.1	67.7%	Additional sub-recipient grants - CARTS vehicle purchases
Capital Contributions and Grants	4.1	28.5	14.4%	Timing of processing eligible paid expenses
<b>Total</b>	<b>\$191.8</b>	<b>\$335.6</b>	<b>57.2%</b>	

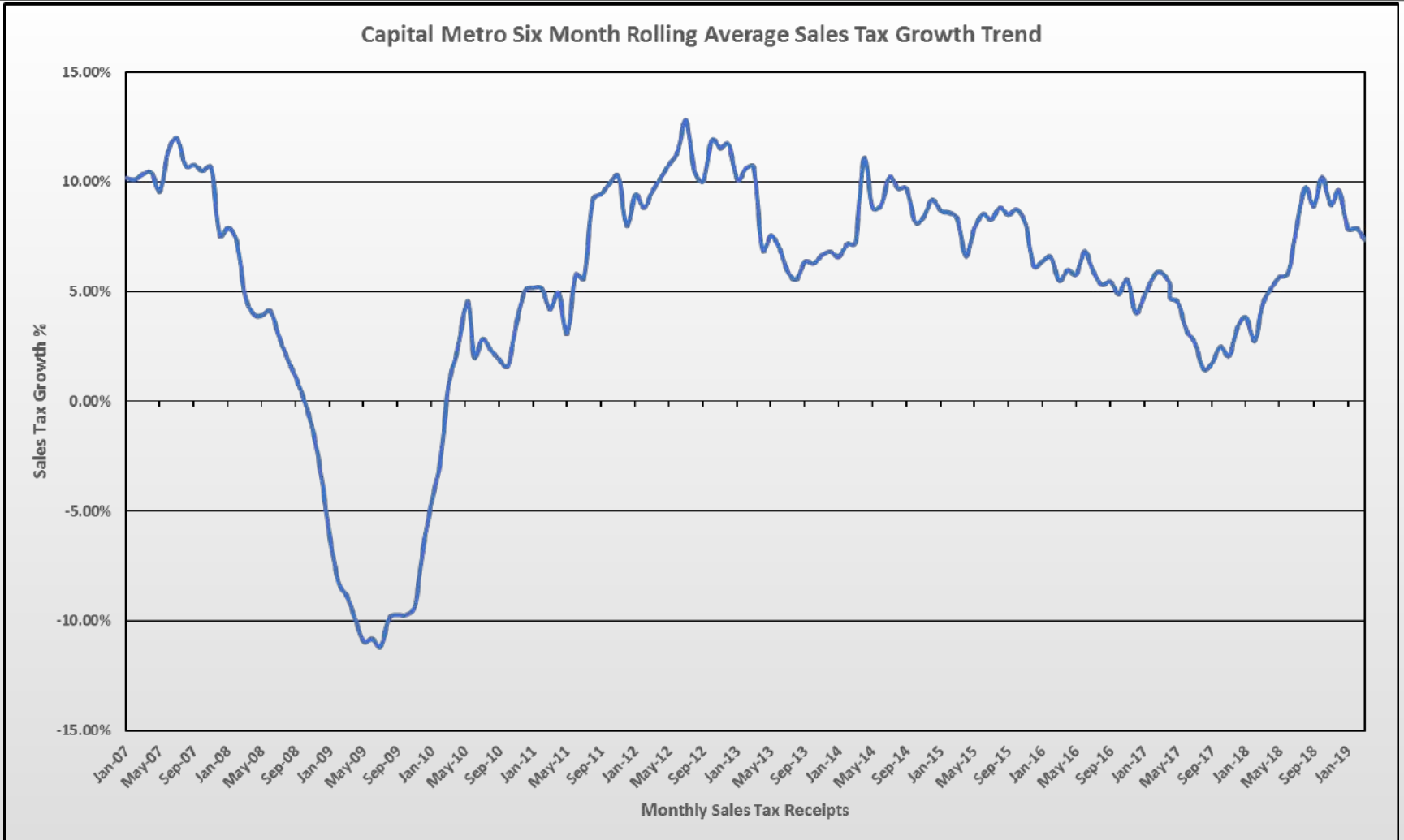
# Actual Sales Tax Receipts

\$'M



Total      \$228.7M    \$243.6M    \$128.2M

# Sales Tax Rolling Average Trend

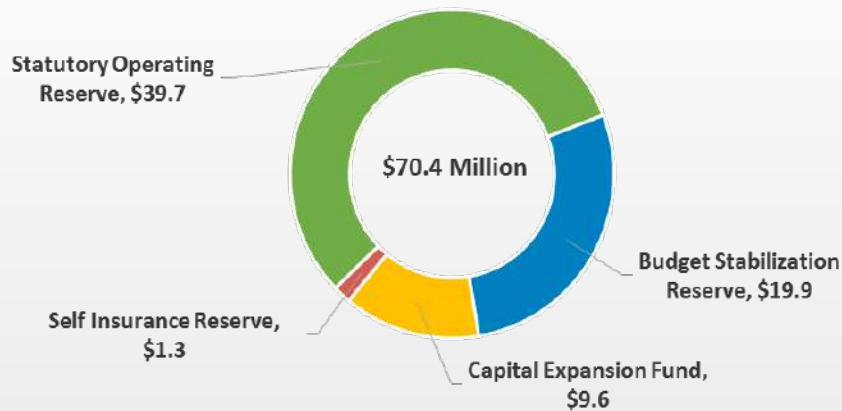


# Operating Expense

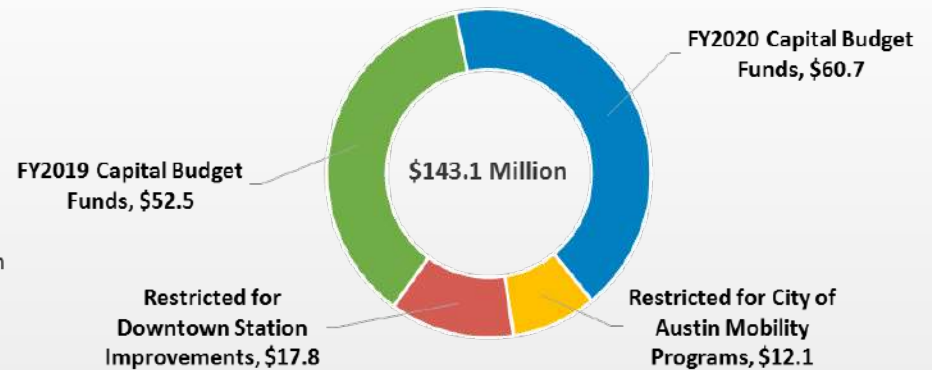
<b>\$' Million Category</b>	<b>FY19 Apr YTD Actual</b>	<b>FY19 Full Year Budget</b>	<b>% of Budget</b>	<b>Comments</b>
Salaries and Benefits	\$23.9	\$44.4	53.8%	Vacancy savings and timing of benefit payments
Professional Services	10.4	27.2	38.3%	Timing of consultation and other professional fee payments
Materials and Supplies	0.7	1.1	60.2%	
Fuel and Fluids	6.9	12.8	54.0%	\$953K favorable variance - \$1.96 per gallon actual cost
Utilities	1.6	3.2	50.5%	
Insurance	0.4	0.9	49.7%	
Purchased Transportation	95.4	165.4	57.7%	
Lease/Rentals	0.8	3.0	25.8%	
Other Expenses	2.0	8.0	24.4%	Unspent contingency
<b>Total</b>	<b>\$142.1</b>	<b>\$266.1</b>	<b>53.4%</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 FY2018 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 FY2019 with \$9.6 million reserved 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 FY2019 is \$115 million, with \$63 million funded by FY2019 income and \$52 million from reserves. Due to project delays \$76 million of the FY2018 capital budget was carried forward to FY2019. 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.

# 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	\$9,047	\$4,489	\$22,380	60.5%	Positive Train Control
Vehicles	9,164	20,482	29,623	100.1%	28 Commuter Coaches; 24 Transit Buses
Information Technology	2,083	2,193	11,665	36.7%	Enterprise Asset Management System; Data Center Modernization
Facilities	12,710	14,032	37,295	71.7%	TIGER Grant Project; Westgate Transit Center; Operations Control Center
Freight Railroad	-	-	1,907	0.0%	
Property and Asset Mgmt	660	1,196	2,430	76.4%	Plaza Saltillo - Plaza Revitalization, Crossings and Signals
Contingency	-	-	2,000	0.0%	
Strategic Planning	-	-	6,472	0.0%	
Security	119	231	757	46.3%	
<b>Total</b>	<b>\$33,784</b>	<b>\$42,623</b>	<b>\$114,530</b>	<b>66.7%</b>	

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



# Questions/Discussion