

# Financial Report – Fiscal Year 2019

*Year to Date August 31, 2019*



# Major Highlights

## Revenue

- Sales tax remittances received YTD July 2019 are 7.6% higher than YTD July 2018
- Capital contributions and grants are below budget due to Positive Train Control and North Lamar Intersection grants rolling to Fiscal Year 2020

## Operating Expenses

- \$226.9 million expended to date, or 85.3% of full year budget
- Year to date diesel cost of \$2.06 per gallon is below the budgeted rate of \$2.10 per gallon

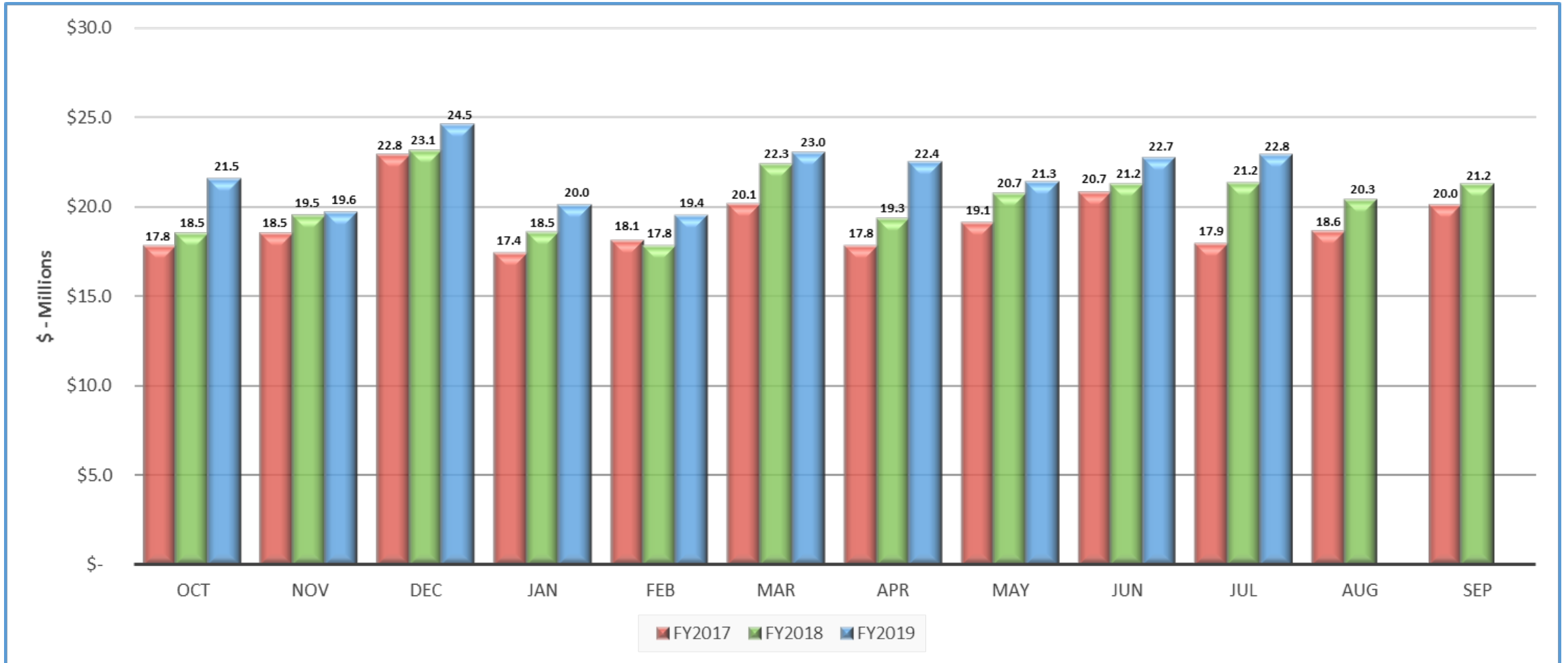
## Capital Projects

- FY2019 capital project budget of \$114.5 million
- \$75.6 million expended to date, or 66% of full year budget
  - Positive Train Control, TIGER Grant Project, Downtown Station, 28 Commuter Coaches and 24 Transit Buses
- \$17.2 million outstanding commitments have been issued, or 15% of full year budget
  - TIGER Grant Project, Downtown Station, Bus Stop Enhancements and Plaza Saltillo Double Tracking

# Revenue

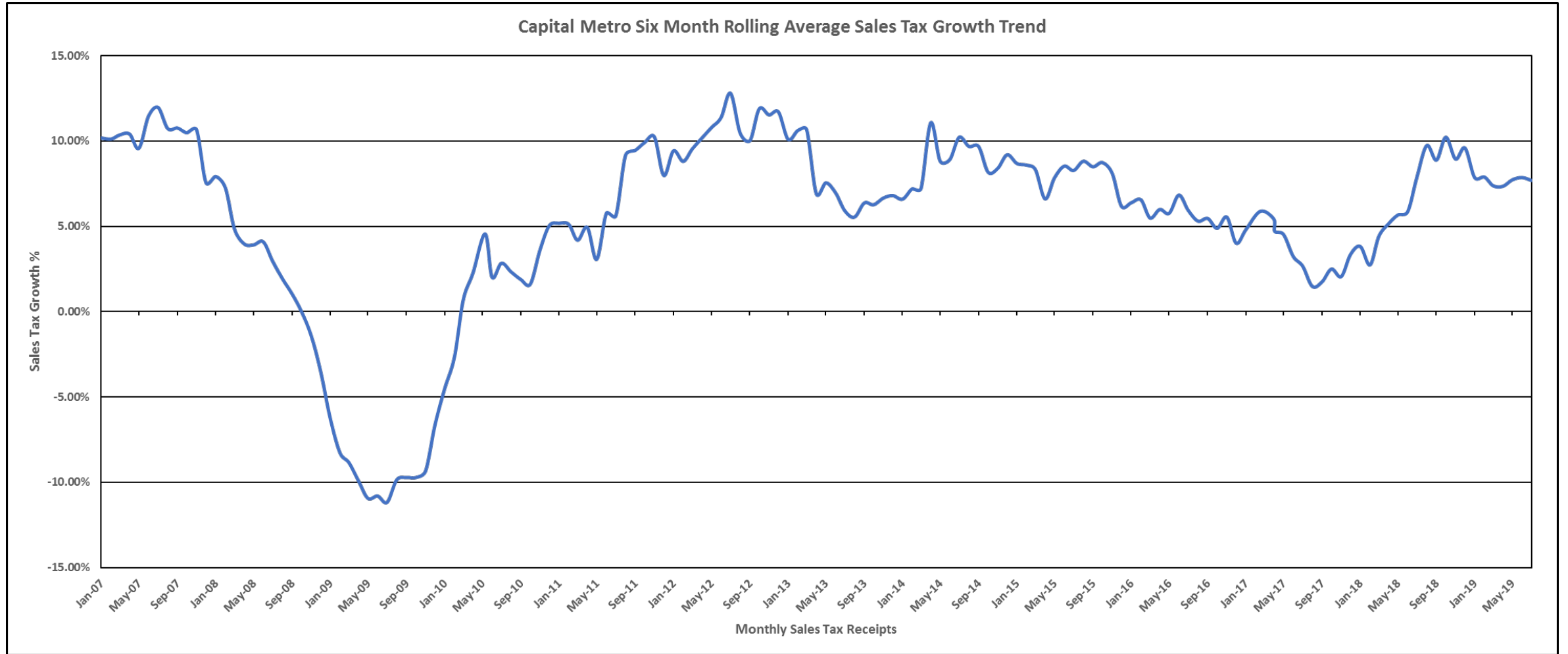
\$' Million Category	FY19 Aug YTD Actual	FY19 Full Year Budget	% of Budget	Comments
Sales Tax	\$236.5	\$245.8	96.2%	June actual receipts, July and August accrued
Passenger Fares	20.3	22.5	90.5%	
Freight Railroad Revenue	4.6	4.5	102.4%	Additional freight volume
Other Revenue	7.5	4.6	162.2%	Investment income above budget
Operating Contributions and Grants	35.5	29.7	119.7%	FTA Section 5307 fund draws \$3 million above budget; Sub-recipient grants - CARTS vehicle purchases
Capital Contributions and Grants	11.6	28.5	40.8%	Positive Train Control - \$10.5 million and North Lamar Intersection - \$2.9 million grants rolled to FY2020
<b>Total</b>	<b>\$316.1</b>	<b>\$335.6</b>	<b>94.2%</b>	

# Actual Sales Tax Receipts



Total    \$228.7M    \$243.6M    \$217.4M

# Sales Tax Rolling Average Trend

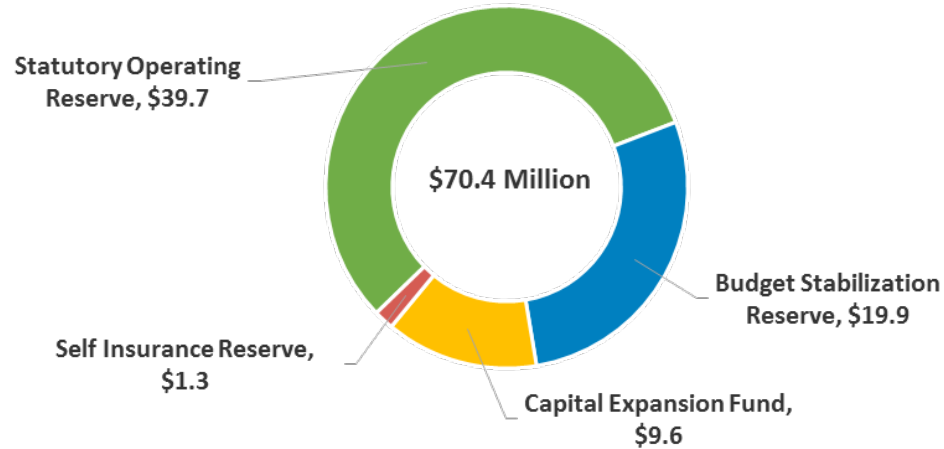


# Operating Expense

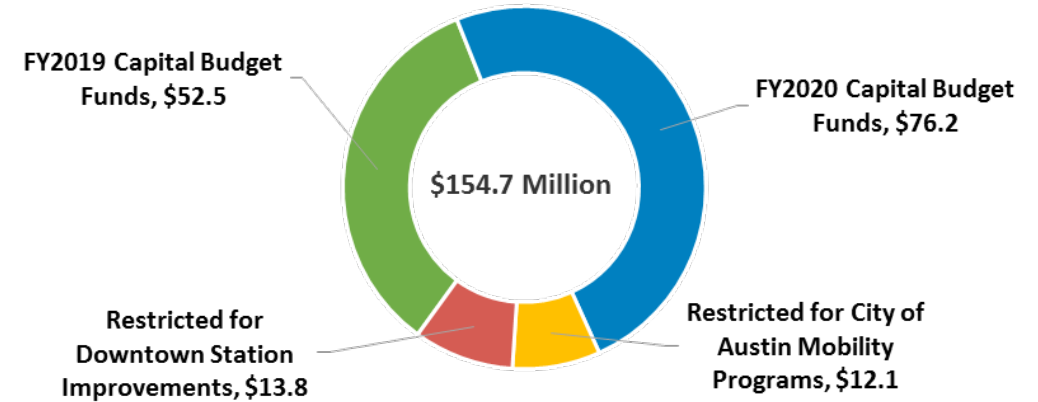
\$' Million Category	FY19 Aug YTD Actual	FY19 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$37.9	\$44.4	85.3%	Vacancy savings and timing of benefit payments
Professional Services	20.6	27.2	75.6%	Timing of consultation and other professional fee payments
Materials and Supplies	1.0	1.1	89.7%	
Fuel and Fluids	11.7	12.8	91.1%	\$2.06 per gallon actual cost versus budget of \$2.10 per gallon
Utilities	2.5	3.2	80.4%	
Insurance	0.6	0.9	69.9%	
Purchased Transportation	148.0	165.4	89.5%	Savings of \$1.5M in Rail for fewer hours and \$1.1M in Innovative Mobility for later than budgeted start for Pickup
Lease/Rentals	1.3	3.0	42.2%	
Other Expenses	3.2	8.0	40.3%	Unspent contingency
<b>Total</b>	<b>\$226.9</b>	<b>\$266.1</b>	<b>85.3%</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	\$12,346	\$1,681	\$22,380	62.7%	Positive Train Control
Vehicles	29,030	633	29,623	100.1%	28 Commuter Coaches; 24 Transit Buses
Information Technology	4,064	2,386	11,665	55.3%	Data Center Modernization; Enterprise Asset Management System
Facilities	28,576	11,125	37,295	106.5%	TIGER Grant Project; Downtown Station; Plaza Saltillo Double Tracking
Freight Railroad	2	309	1,907	16.3%	
Property and Asset Mgmt	1,165	732	2,430	78.0%	Plaza Saltillo - Plaza Revitalization, Crossings and Signals
Contingency	-	-	2,000	0.0%	
Strategic Planning	-	-	6,472	0.0%	Delay in North Lamar/Airport Grade Separation
Security	382	303	757	90.6%	
<b>Total</b>	<b>\$75,565</b>	<b>\$17,169</b>	<b>\$114,530</b>	<b>81.0%</b>	

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





**METRO**

**THANK YOU!**