

Financial Report – Fiscal Year 2020

Year to Date November 30, 2019

Major Highlights

Revenue

- Sales tax remittances received in October 2019 are 5.9% higher than October 2018
- Capital contributions and grants are below budget due to timing of processing eligible paid expenses

Operating Expenses

- \$45.2 million expended to date, or 15.7% 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 \$109.7 million
- \$4.1 million expended to date, or 3.8% of full year budget
 - Downtown Station, Bus Stop Enhancements, Track Undercutting and Security Cameras in Metro Police Vehicles
- \$41.1 million outstanding commitments have been issued, or 37.5% of full year budget
 - Positive Train Control, Downtown Station, 23 Transit Buses, 4 Battery Electric Buses, and Track Undercutting

Revenue

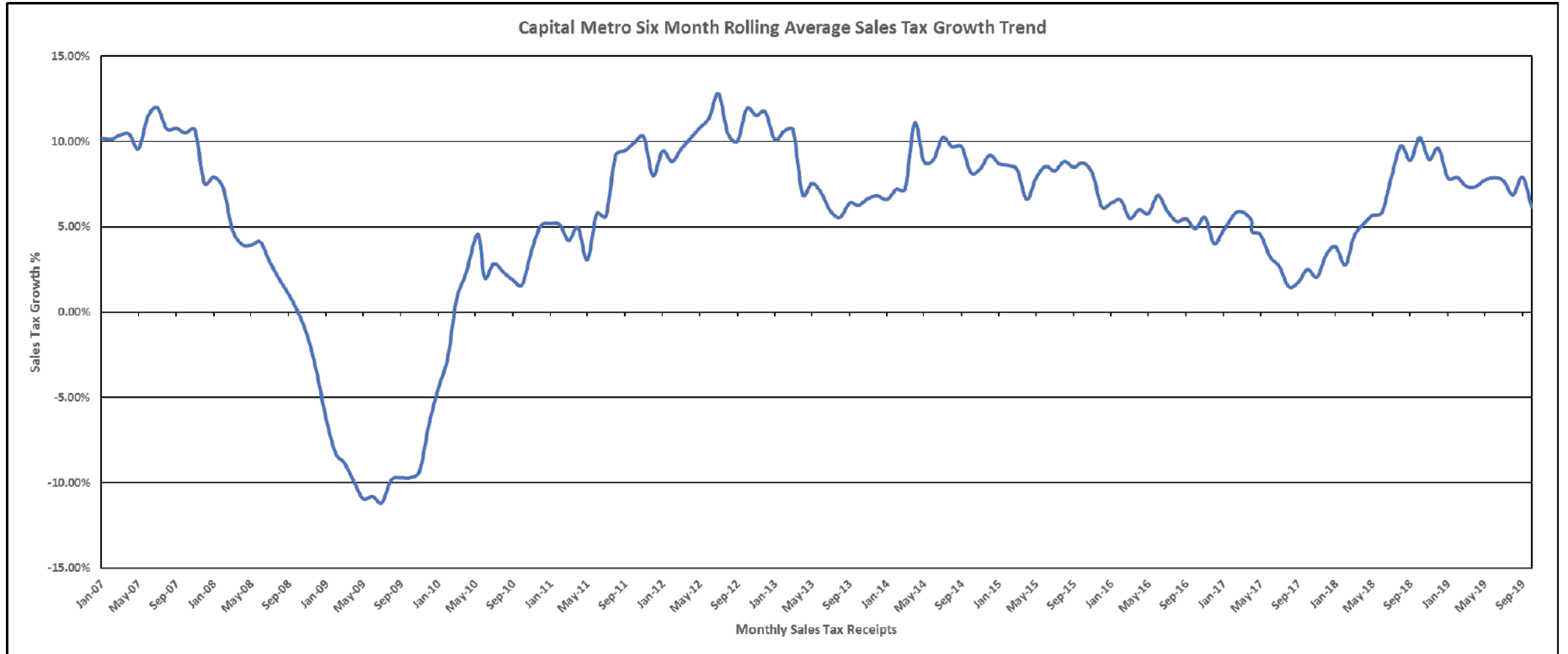
\$' Million Category	FY20 Nov YTD Actual	FY20 Full Year Budget	% of Budget	Comments
Sales Tax	\$42.2	\$265.7	15.9%	October and November sales tax receipts accrued
Passenger Fares	3.7	22.5	16.4%	
Freight Railroad Revenue	0.9	5.2	17.2%	
Other Revenue	1.8	7.8	23.0%	Investment interest income above budget
Operating Contributions and Grants	5.2	32.3	16.2%	
Capital Contributions and Grants	.0	27.7	0.0%	Timing of processing eligible paid expenses
Total	\$53.8	\$361.2	14.9%	

Actual Sales Tax Receipts



Total	243.6M	\$261.5M	\$22.8M
YOY % Growth	6.5%	7.5%	5.9%

Sales Tax Rolling Average Trend

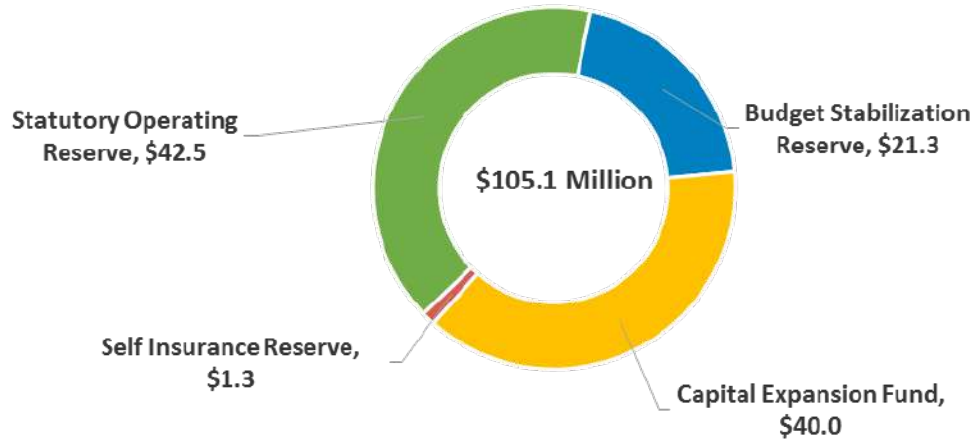


Operating Expense

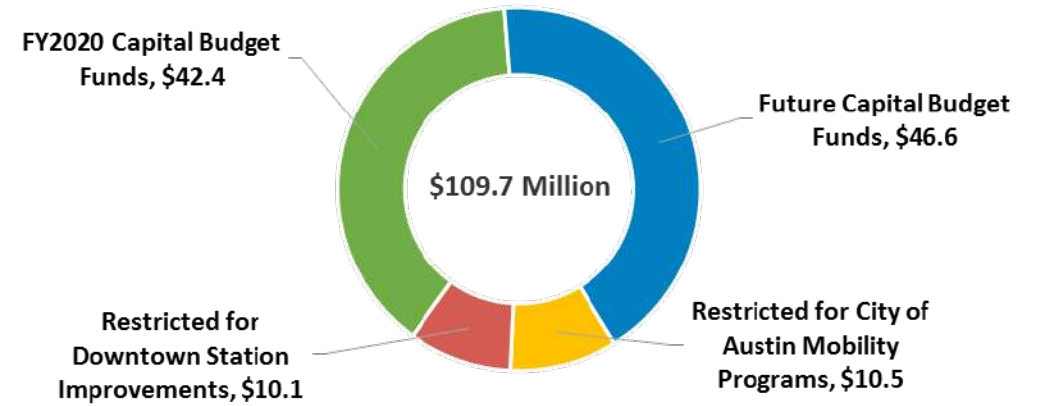
\$' Million Category	FY20 Nov YTD Actual	FY20 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$7.2	\$49.2	14.6%	Vacancy savings through November
Professional Services	4.5	43.5	10.3%	Timing of consultation and other professional fee payments
Materials and Supplies	0.1	2.2	2.4%	
Fuel and Fluids	2.2	13.7	16.0%	\$88K favorable variance - \$2.17 per gallon actual cost
Utilities	0.3	3.2	9.6%	
Insurance	0.2	1.0	16.1%	
Purchased Transportation	30.2	165.1	18.3%	
Lease/Rentals	0.3	2.0	14.6%	
Other Expenses	0.4	7.2	5.0%	Unspent contingency
Total	\$45.2	\$287.1	15.7%	

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 \$110 million, with \$68 million funded by FY2020 income and \$42 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 as % of Budget	Comments
Commuter Rail	\$234	\$12,731	\$22,060	58.8%	Positive Train Control and Track Undercutting
Vehicles	211	15,924	28,060	57.5%	23 Transit Buses and 4 Battery Electric Buses
Information Technology	353	1,839	15,337	14.3%	Enterprise Asset Management System
Facilities	2,723	9,802	37,799	33.1%	Downtown Station, Bus Stop Enhancements and Plaza Saltillo Double Tracking
Freight Railroad	51	199	295	84.7%	
Property and Asset Mgmt	353	396	1,524	49.1%	Plaza Saltillo Revitalization, Crossings and Signals
Contingency	-	-	2,000	0.0%	
Strategic Planning	-	-	500	0.0%	
Security	190	239	2,093	20.5%	Security Cameras in Metro Police Vehicles
Total	\$4,113	\$41,131	\$109,668	41.3%	

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



METRO

THANK YOU!