

# Financial Report – Fiscal Year 2020

*Year to Date April 30, 2020*



# Major Highlights

## Revenue

- Sales tax remittances received YTD March 2020 are 6.8% higher than YTD March 2019
- Capital contributions and grants are below budget due to timing of processing eligible paid expenses

## Operating Expenses

- \$149.3 million expended to date, or 52% of full year budget
- Professional services are below budget due to timing of consultation and other professional fee payments

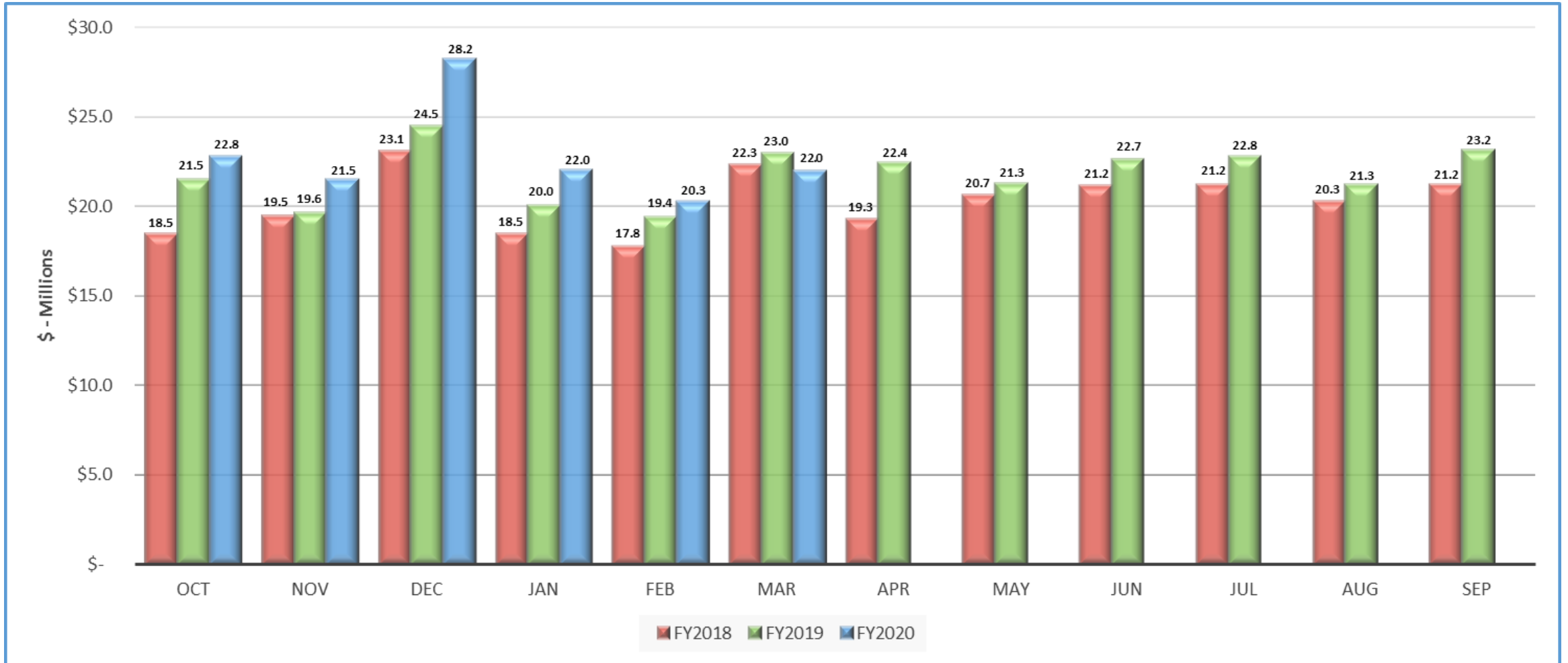
## Capital Projects

- FY2020 capital project budget of \$111.8 million
- \$44.7 million expended to date, or 40% of full year budget
  - Downtown Station, Transit Bus Replacements, Positive Train Control, Electric Bus Yard Paving and Track Undercutting
- \$25 million outstanding commitments have been issued, or 22.4% of full year budget
  - Positive Train Control, Downtown Station, Battery Electric Buses, Bus Stop Enhancements and Electric Bus Yard Paving

# Revenue

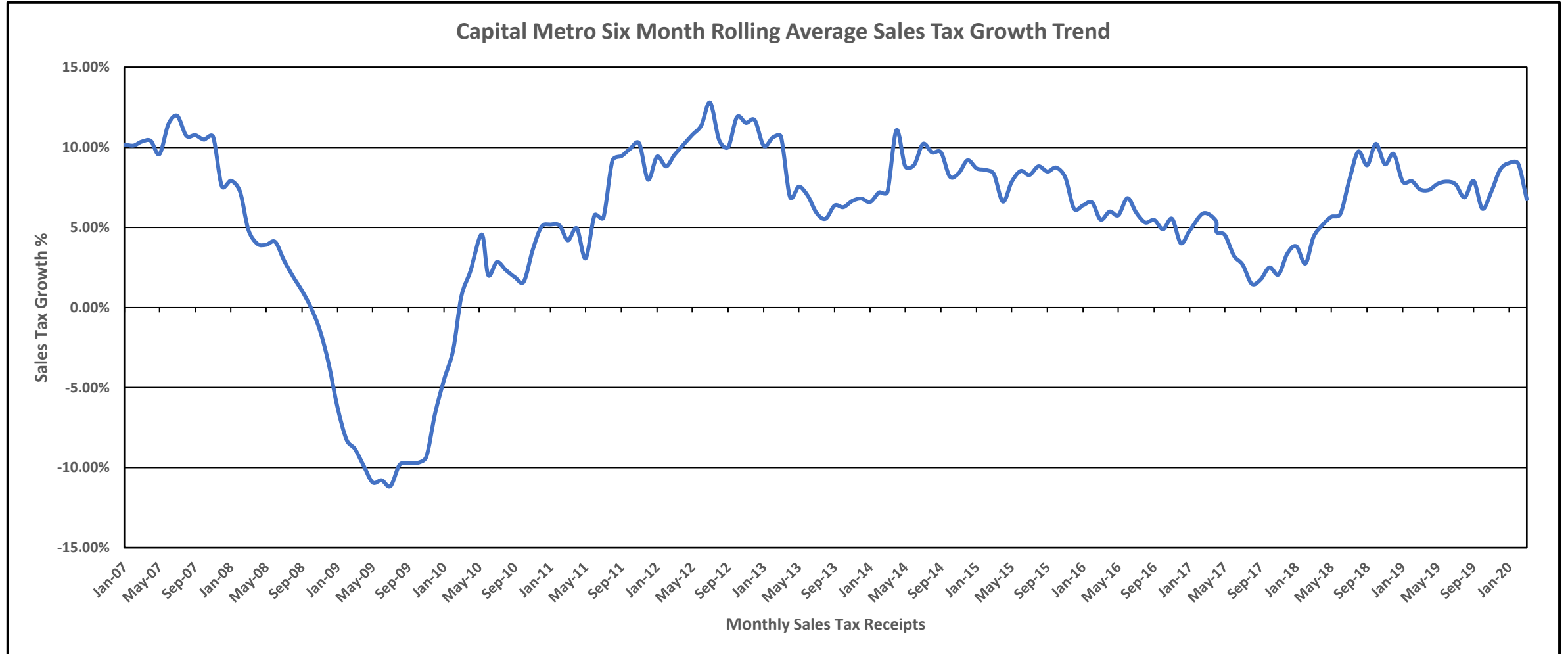
<b>\$' Million Category</b>	<b>FY20 Apr YTD Actual</b>	<b>FY20 Full Year Budget</b>	<b>% of Budget</b>	<b>Comments</b>
Sales Tax	\$135.4	\$265.7	50.9%	March and April sales tax receipts accrued
Passenger Fares	11.1	22.5	49.2%	No fare revenue in April and March fare revenue down 30%
Freight Railroad Revenue	4.3	5.2	81.5%	Unbudgeted 45G Short-line tax credit of \$1.1 million
Other Revenue	6.0	7.8	76.7%	Investment interest income above budget
Operating Contributions and Grants	19.5	32.3	60.3%	
Capital Contributions and Grants	7.2	27.7	26.2%	Timing of processing eligible paid expenses
<b>Total</b>	<b>\$183.4</b>	<b>\$361.2</b>	<b>50.8%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$243.6M</b>	<b>\$261.5M</b>	<b>\$136.9M</b>
<b>YOY % Growth</b>	<b>6.5%</b>	<b>7.5%</b>	<b>6.8%</b>

# Sales Tax Rolling Average Trend

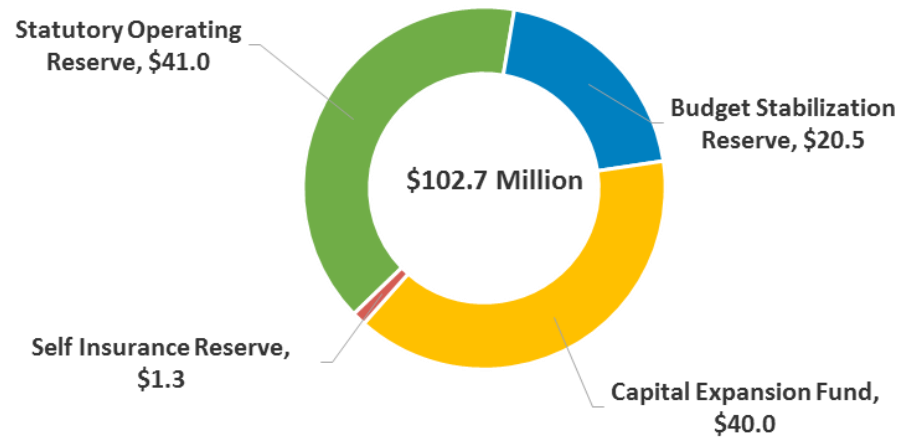


# Operating Expense

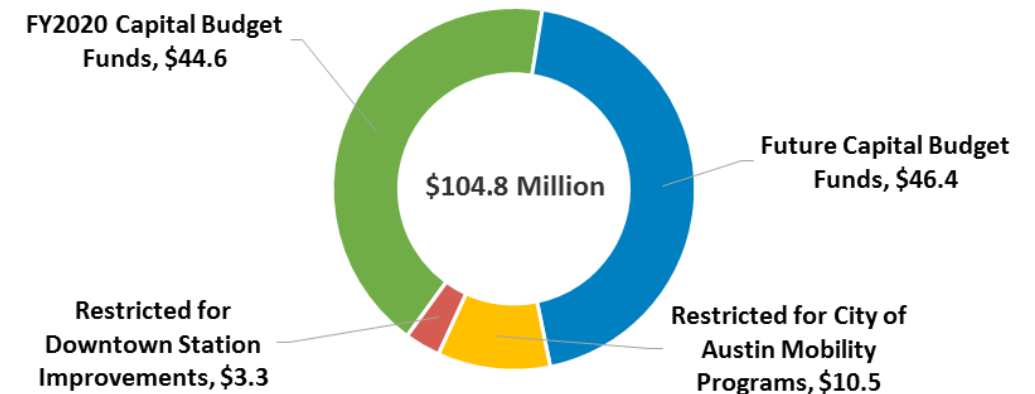
\$' Million Category	FY20 Apr YTD Actual	FY20 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$26.0	\$49.2	52.7%	Vacancy savings through April
Professional Services	18.5	43.5	42.6%	Timing of consultation and other professional fee payments
Materials and Supplies	0.5	2.2	22.8%	Timing of maps, schedules and other supplies expense
Fuel and Fluids	7.6	13.7	55.7%	Reduction in March and April hours in response to COVID-19
Utilities	1.7	3.2	51.1%	Timing of electricity, water and telephone expense
Insurance	0.3	1.0	27.6%	Timing of insurance premium payments
Purchased Transportation	91.4	165.1	55.3%	Reduction in March and April hours in response to COVID-19
Lease/Rentals	1.5	2.0	74.0%	
Other Expenses	1.9	7.2	26.2%	Unspent contingency
<b>Total</b>	<b>\$149.3</b>	<b>\$287.1</b>	<b>52.0%</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 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	\$7,004	\$6,691	\$22,060	62.1%	Positive Train Control and Track Undercutting
Vehicles	13,783	2,086	30,174	52.6%	23 Transit Buses and 4 Battery Electric Buses
Information Technology	2,363	3,683	15,337	39.4%	Enterprise Asset Management System and ePaper Dynamic Message Signs
Facilities	19,781	11,853	37,799	83.7%	Downtown Station, N Ops Electric Bus Yard Paving and Bus Stop Enhancements
Freight Railroad	279	0	295	94.4%	Bridge Replacement Design
Property and Asset Mgmt	783	406	1,524	78.0%	Plaza Saltillo Revitalization, Crossings and Signals and Express Bus Lifts
Contingency	-	-	2,000	0.0%	
Strategic Planning	-	-	500	0.0%	
Security	712	308	2,093	48.8%	Property Perimeter Hardening and Security Cameras in Metro Police Vehicles
<b>Total</b>	<b>\$44,704</b>	<b>\$25,027</b>	<b>\$111,783</b>	<b>62.4%</b>	

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





**METRO**

**THANK YOU!**