

# Financial Report – Fiscal Year 2021

*Year to Date April 30, 2021*



# Major Highlights

## Revenue

- Sales tax remittances received YTD March 2021 are 0.5% higher than YTD March 2020 and 14.3% higher than YTD budget
- Capital contributions and grants are below budget due to timing of processing eligible paid expenses

## Operating Expenses

- \$147.4 million expended to date, or 53% of full year budget
- Purchased transportation is below budget due to lower Bus and Rail hours compared to budget

## Capital Projects

- FY2021 capital project budget of \$106.4 million
- \$30.3 million expended to date, or 28.5% of full year budget
  - Downtown Station, Positive Train Control, Electric Bus Yard Paving and Infrastructure, Project Connect Orange Line, Blue Line and PMOR, Onboard Validators and Vehicle Camera Systems
- \$38.9 million outstanding commitments have been issued, or 36.6% of full year budget
  - Downtown Station, Rail Grade Crossings, Vehicle Camera Systems, MLS Rail Station and Customer Payment Systems

# Revenue

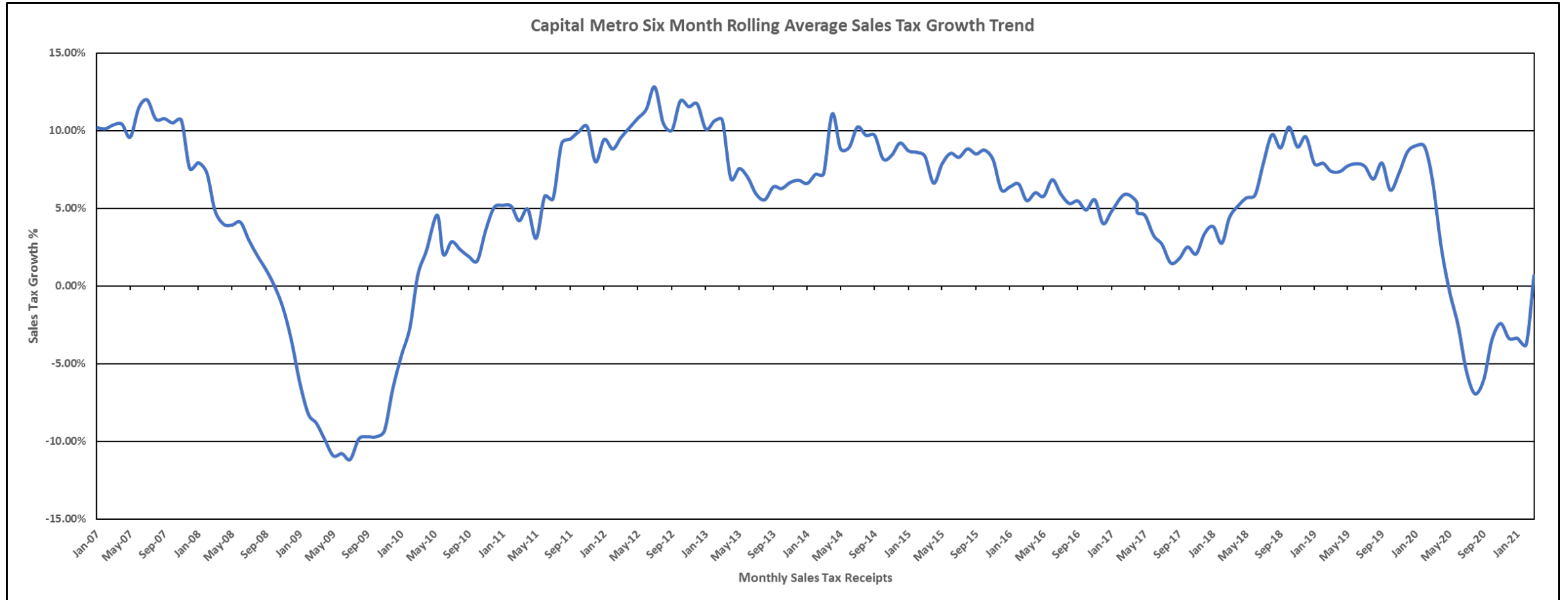
\$' Million Category	FY21 Apr YTD Actual	FY21 Full Year Budget	% of Budget	Comments
Sales Tax	\$153.1	\$251.7	60.8%	April sales tax receipts accrued
Passenger Fares	6.5	15.0	43.3%	Ridership 31% below budgeted projections through April 2021
Freight Railroad Revenue	3.6	5.6	64.9%	Additional right of way license agreement contracts
Other Revenue	3.7	5.6	65.3%	Interest income slightly over budget
Operating Contributions and Grants	26.6	43.2	61.7%	
Capital Contributions and Grants	-	10.8	0.0%	Timing of processing eligible paid expenses
<b>Total</b>	<b>\$193.5</b>	<b>\$331.8</b>	<b>58.3%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$261.8M</b>	<b>\$262.5M</b>	<b>\$137.6M</b>
<b>YOY % Growth</b>	<b>7.5%</b>	<b>0.3%</b>	<b>0.5%</b>

# Sales Tax Rolling Average Trend

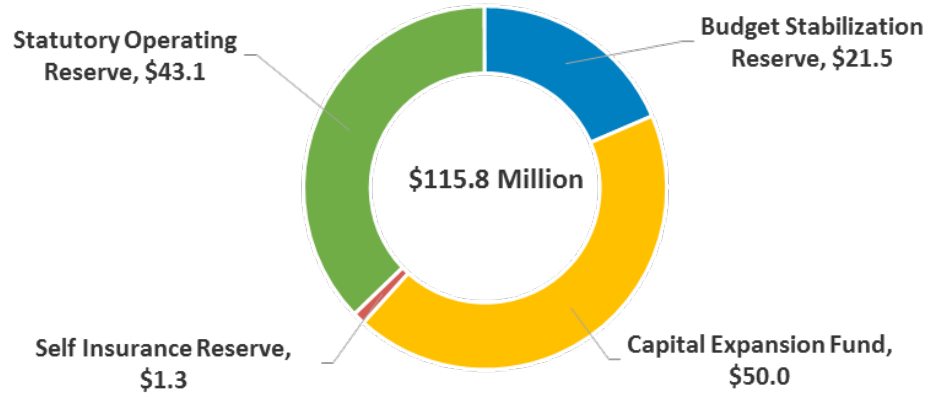


# Operating Expense

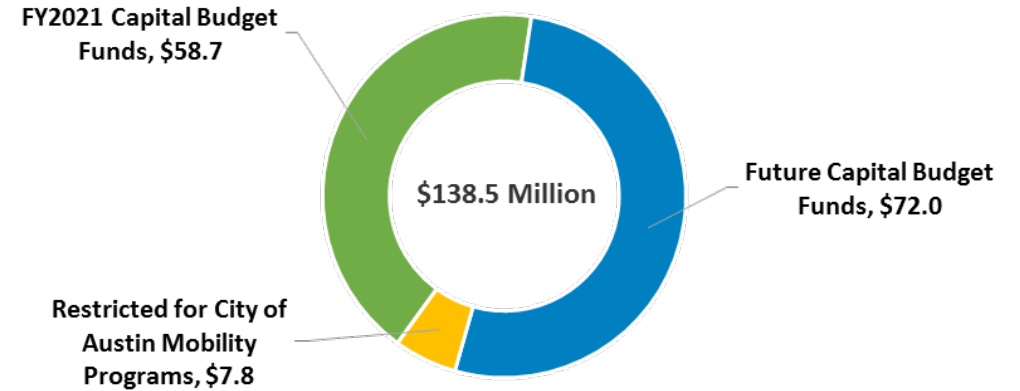
\$' Million Category	FY21 Apr YTD Actual	FY21 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$27.3	\$49.6	55.1%	Timing of administration pension expense
Professional Services	16.1	29.9	54.0%	Timing of consultation and software maintenance expense
Materials and Supplies	0.4	2.1	21.8%	Timing of Marketing and Operations Oversight supplies expense
Fuel and Fluids	6.0	12.2	49.4%	Volume variance savings through April 2021
Utilities	1.9	3.4	57.4%	
Insurance	0.3	0.9	39.0%	Timing of insurance premium payments
Purchased Transportation	91.9	168.7	54.5%	Lower Bus and Rail hours compared to budget
Lease/Rentals	1.9	3.3	59.9%	
Other Expenses	1.4	8.3	16.4%	Timing of dues, subscriptions, seminar and bank charge expense
<b>Total</b>	<b>\$147.4</b>	<b>\$278.2</b>	<b>53.0%</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 audited FY2020 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 was made in FY2018 to fully fund the budget stabilization reserve. The capital expansion fund was established in FY2018 with \$9.6 million, \$30.4 million in FY2019 and \$10 million reserved in FY2020 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 FY2021 is \$106.4 million, with \$47.7 million funded by FY2021 income and \$58.7 million from reserves. 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 \$2.8 million from City projects in FY2020.

# 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	\$7,248	\$4,248	\$14,116	81.4%	Positive Train Control, Track Undercutting and State of Good Repair for Bridge and Track
Vehicles	1,774	1,180	3,317	89.0%	20 Paratransit Vehicles and Vehicle Camera Systems
Information Technology	4,095	3,945	13,680	58.8%	Customer Payment Systems, Onboard Validators and Enterprise Asset Management System
Facilities	11,097	2,487	25,405	53.5%	Downtown Station, North Ops Paving and Infrastructure and Bus Stop Enhancements
Freight Railroad	8	27	4,045	0.9%	
Property and Asset Mgmt	181	-	722	25.1%	Vehicle Lifts for Thompson Lane Facility
Contingency	-	-	7,000	0.0%	
Project Connect	5,428	26,775	36,481	88.3%	Orange Line, Blue Line, PMOR and MetroRapid Lines
Security	504	273	1,622	47.9%	Video System Integration Software
<b>Total</b>	<b>\$30,334</b>	<b>\$38,935</b>	<b>\$106,388</b>	<b>65.1%</b>	

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





**METRO**

**THANK YOU!**