

Financial Report – Fiscal Year 2021

Year to Date August 31, 2021



Major Highlights

Revenue

- Sales tax remittances received YTD July 2021 are 11.5% higher than YTD July 2020 and 17.6% higher than YTD budget
- Capital contributions and grants are below budget due to timing of processing eligible paid expenses

Operating Expenses

- \$228.6 million expended to date, or 82.2% 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
- \$39.5 million expended to date, or 37.1% of full year budget
 - Downtown Station, Positive Train Control, Electric Bus Yard Paving and Infrastructure, Project Connect Orange Line, Blue Line and PMOR, Paratransit Vehicle Replacements, Onboard Validators and Vehicle Camera Systems
- \$36.4 million outstanding commitments have been issued, or 34.2% of full year budget
 - State of Good Repair for Bridge and Track, Customer Payment Systems, Vehicle Camera Systems and MLS Rail Station

Revenue

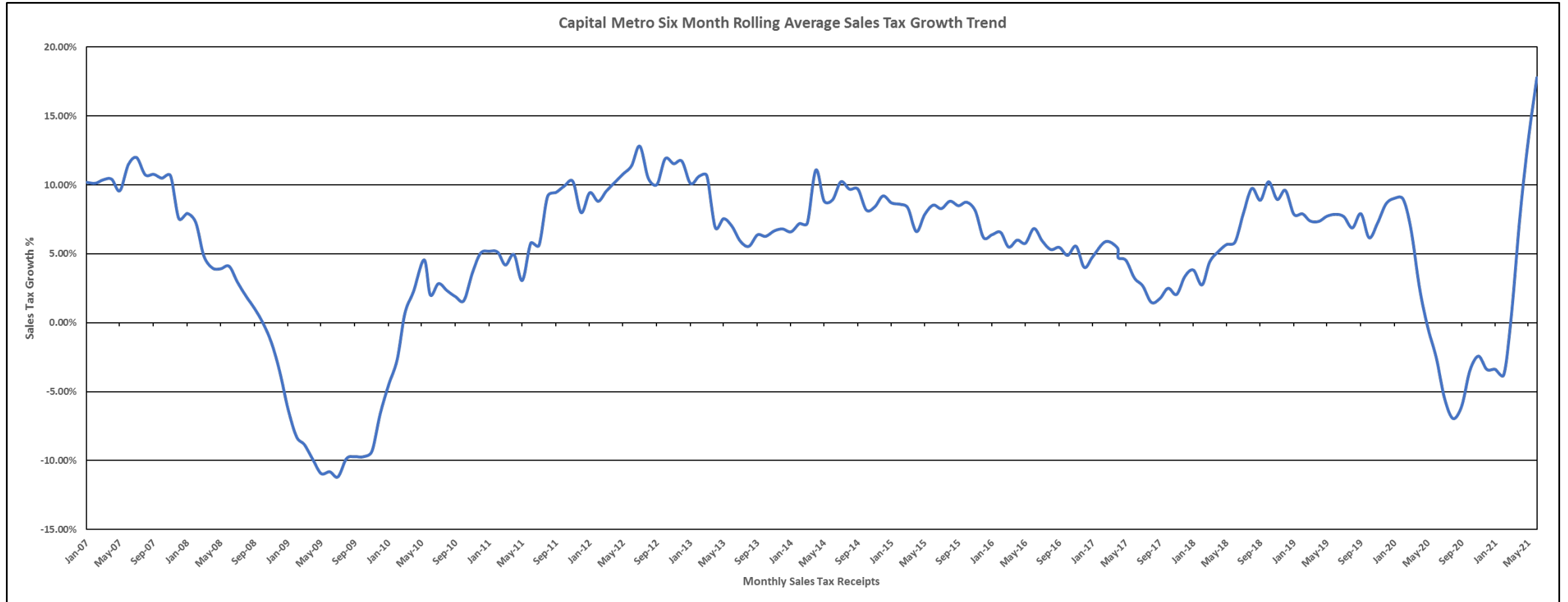
\$' Million Category	FY21 August YTD Actual	FY21 Full Year Budget	% of Budget	Comments
Sales Tax	\$260.5	\$251.7	103.5%	July and August sales tax receipts accrued
Passenger Fares	11.4	15.0	76.0%	Ridership 30.9% below budgeted projections through August 2021
Freight Railroad Revenue	5.3	5.6	95.2%	Additional right of way license agreement contracts
Other Revenue	5.9	5.6	104.5%	Interest income and purchased transportation revenue slightly over budget
Operating Contributions and Grants	42.0	43.2	97.3%	
Capital Contributions and Grants	5.3	10.8	48.8%	Timing of processing eligible paid expenses
Total	\$330.4	\$331.8	99.6%	

Actual Sales Tax Receipts



Total	\$261.8M	\$262.5M	\$243.9M
YOY % Growth	7.5%	0.3%	11.5%

Sales Tax Rolling Average Trend

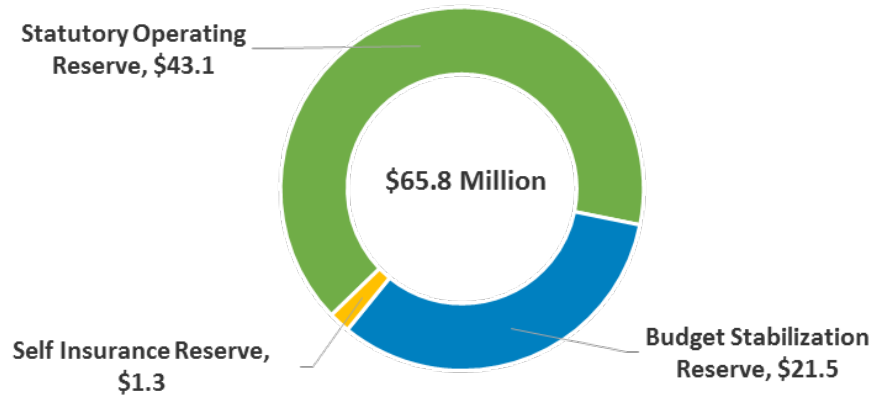


Operating Expense

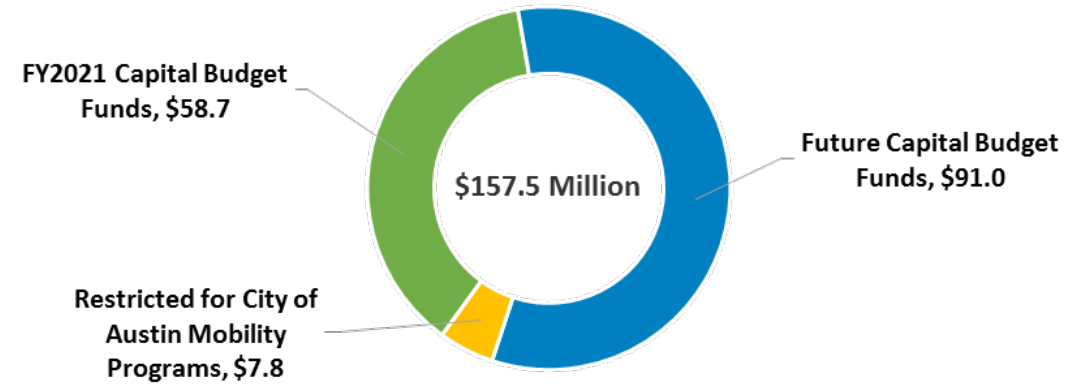
\$' Million Category	FY21 August YTD Actual	FY21 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$42.7	\$49.6	86.1%	Savings in administration pension expense
Professional Services	24.3	29.9	81.3%	Savings and timing of consultation and software maintenance expense
Materials and Supplies	1.0	2.1	50.7%	Savings in Marketing and Operations Oversight supplies expense
Fuel and Fluids	10.0	12.2	81.8%	Volume variance savings through August 2021
Utilities	2.9	3.4	85.7%	
Insurance	0.4	0.9	45.0%	Timing and savings of insurance premium payments
Purchased Transportation	142.4	168.7	84.4%	Lower Bus and Rail hours compared to budget
Lease/Rentals	2.9	3.3	88.7%	
Other Expenses	2.0	8.3	24.4%	Savings in contingency, bank charges, seminar and travel expense
Total	\$228.6	\$278.2	82.2%	

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 in both FY2020 and FY2021 as Capital Metro looks forward to future needs in the region. The \$60 million capital expansion fund balance was transferred to the Austin Transit Partnership in June 2021 for implementation of the Project Connect System Plan.
- 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

\$'000 Project Category	Expended	Outstanding Commitments	Budget	Expended & Committed as % of Budget	Comments
Commuter Rail	\$10,803	\$2,735	\$14,116	95.9%	Positive Train Control, Track Undercutting and State of Good Repair for Rail Grade Crossings
Vehicles	3,914	792	3,317	141.9%	20 Paratransit Vehicles and Vehicle Camera Systems
Information Technology	6,265	3,314	13,680	70.0%	Customer Payment Systems, Onboard Validators and Enterprise Asset Management System
Facilities	12,227	2,510	25,405	58.0%	Downtown Station, North Ops Paving and Infrastructure and Bus Stop Enhancements
Freight Railroad	11	24	4,045	0.9%	
Property and Asset Mgmt	251	78	722	45.6%	Vehicle Lifts for Thompson Lane Facility
Contingency	-	-	7,000	0.0%	
Project Connect	5,428	26,694	36,481	88.1%	Orange Line, Blue Line, PMOR, MetroRapid Lines and MLS Rail Station
Security	618	285	1,622	55.7%	Video System Integration Software
Total	\$39,516	\$36,433	\$106,388	71.4%	

Outstanding commitments are for purchase orders that have been issued.



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THANK YOU!