



# Financial Report – Fiscal Year 2022

---

Year to Date August 31, 2022

# Major Highlights

## Revenue

- Sales tax remittances received YTD July 2022 are 23.9% higher than YTD July 2021 and 22.1% higher than YTD budget
- Operating contributions and grants include \$109.6 million of American Rescue Plan and \$66.2 million of CRRSAA stimulus funds

## Operating Expenses

- \$267.7 million expended to date, or 80.2% of full-year amended budget
- Purchased transportation is below budget due to lower Bus and Rail hours compared to budget
- Impact of current market price surge in fuel expense has been avoided through the diesel hedging program

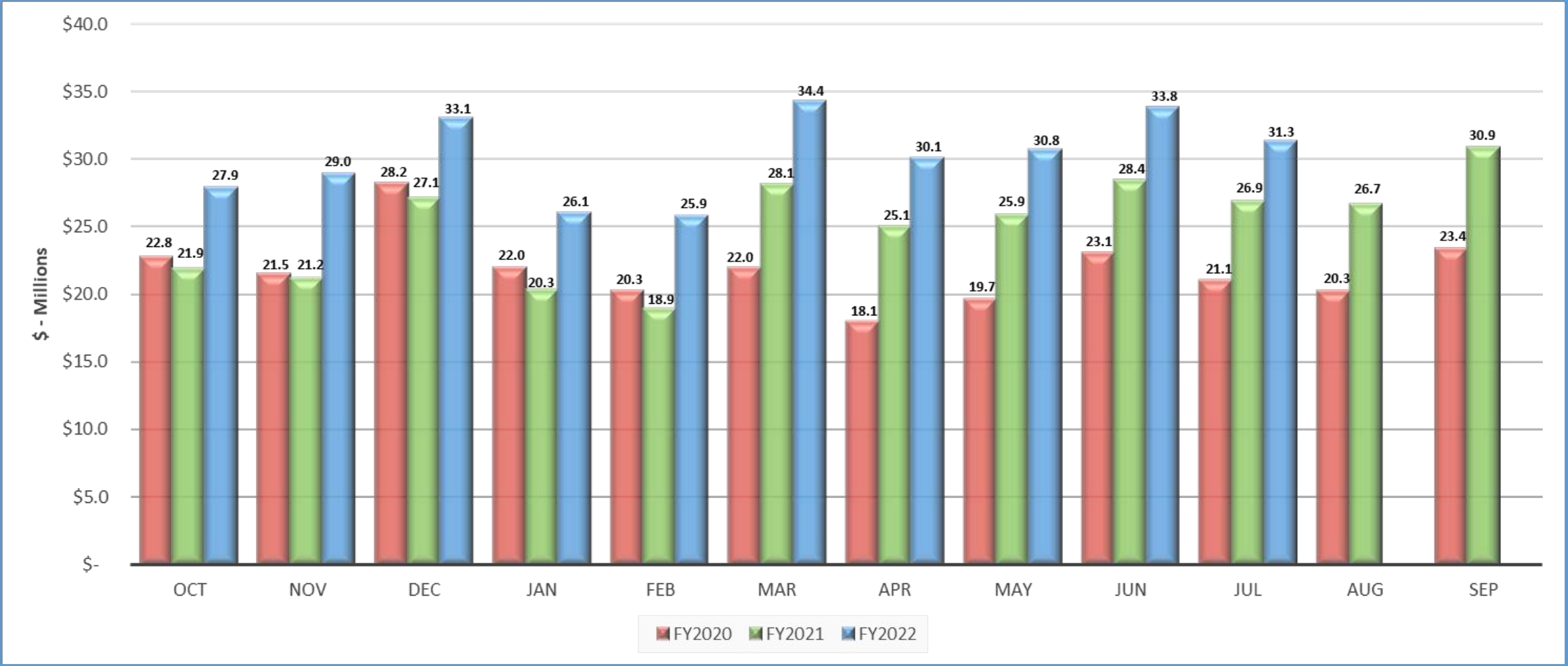
## Capital Projects

- FY2022 amended capital project budget of \$306.3 million
- \$96.7 million expended to date, or 31.6% of full-year amended budget
  - Demand Response Operations & Maintenance Facility Replacement, Lakeline Leander Siding, McKalla Red Line Station, MetroRapid Lines, Orange and Blue Lines and PMOR and Enterprise Resource Planning System
- \$74.5 million outstanding commitments have been issued, or 24.3% of full-year amended budget
  - MetroRapid Lines, Orange and Blue Lines and PMOR, Electric Bus Replacements, McKalla Red Line Station, Enterprise Resource Planning System

# Revenue

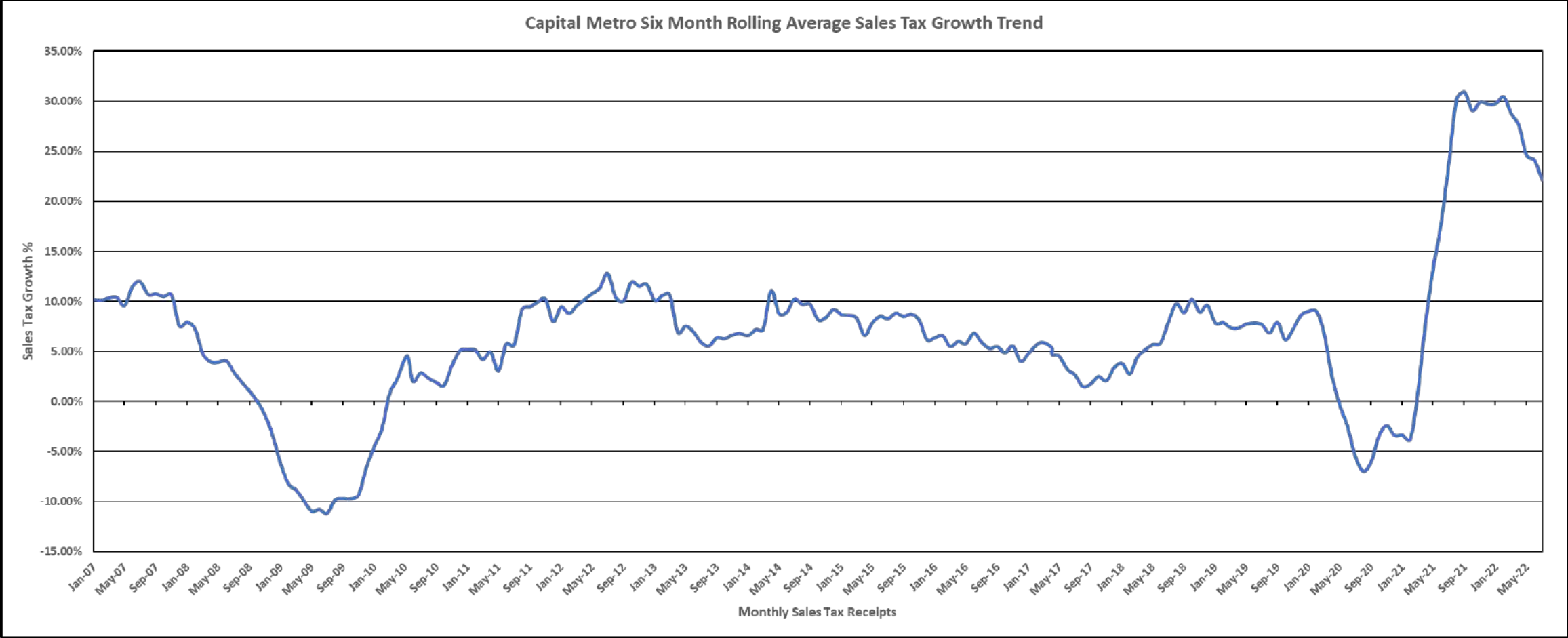
<b>\$' Million Category</b>	<b>FY22 Aug YTD Actual</b>	<b>FY22 Full Year Budget</b>	<b>% of Budget</b>	<b>Comments</b>
Sales Tax	\$326.0	\$297.3	109.6%	August sales tax receipts accrued
Passenger Fares	13.4	18.1	73.7%	Ridership 27.5% below budgeted projections through July
Freight Railroad Revenue	6.2	6.5	95.5%	
Other Revenue	7.0	6.6	107.5%	
Operating Contributions and Grants	183.2	172.3	106.3%	Grant draws of \$109.6m from ARP and \$66.2m from CRRSAA stimulus funds
Capital Contributions and Grants	16.2	157.4	10.3%	Budget includes capital contributions from the Austin Transit Partnership
<b>Total</b>	<b>\$552.1</b>	<b>\$658.2</b>	<b>83.9%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$262.5M</b>	<b>\$301.5M</b>	<b>\$302.2M</b>
<b>YOY % Growth</b>	<b>0.3%</b>	<b>14.8%</b>	<b>23.9%</b>

# Sales Tax Rolling Average Trend

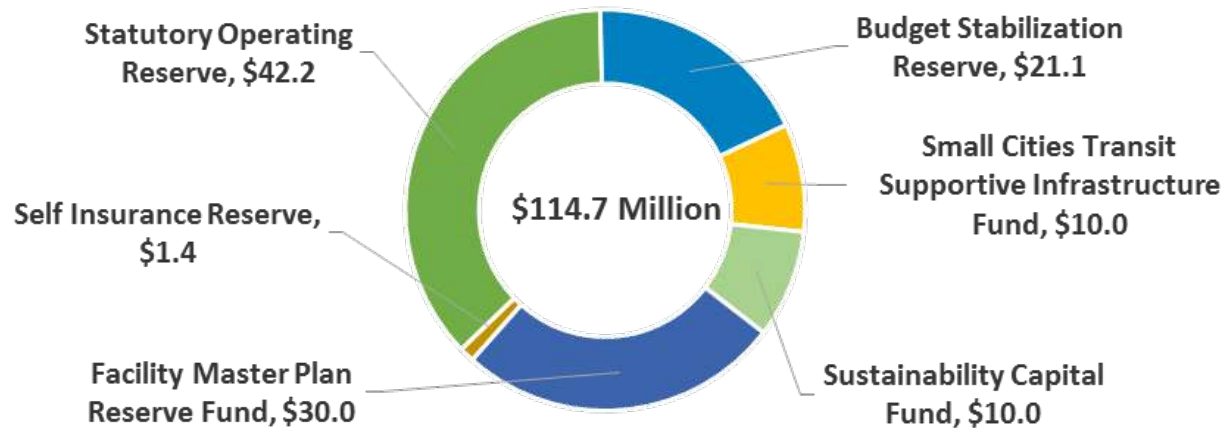


# Operating Expense

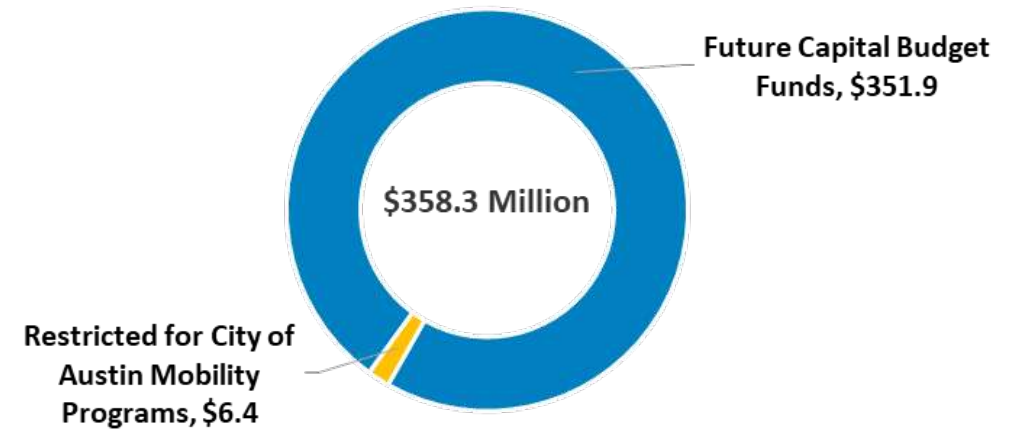
\$' Million Category	FY22 Aug YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$58.2	\$59.4	97.9%	
Professional Services	30.3	44.5	68.0%	Timing/delay of consultation, professional services, maintenance and repair
Materials and Supplies	5.9	5.0	118.3%	Additional maintenance material expense from MV contract modification
Fuel and Fluids	9.9	12.2	81.0%	Cost avoidance in market price surge through diesel hedging program
Utilities	3.2	3.9	82.0%	
Insurance	0.5	0.8	56.9%	
Purchased Transportation	153.7	192.1	80.0%	Lower Bus and Rail hours compared to budget
Lease/Rentals	3.3	6.8	48.2%	
Other Expenses	2.8	9.0	31.3%	Unspent contingency, timing/savings of advertising, bank charges and travel
<b>Total</b>	<b>\$267.7</b>	<b>\$333.7</b>	<b>80.2%</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 FY2021 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 sustainability capital fund was established in FY2022 with \$10 million to support CapMetro's Sustainability Vision Plan. In March 2022, a regional partnership with small-member cities and a \$10 million Transit Supportive Infrastructure Fund was established. A \$30 million Facility Master Plan Reserve Fund was also established in FY2022 as CapMetro addresses one of the largest needs of the agency.
- Funds for capital investment are required to help address extensive capital needs. The capital budget for FY2022 is \$306.3 million, with \$149 million funded by FY2022 income and \$157.3 million from capital contributions and grants. 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 FY2022 capital budget also contains CapMetro held contracts of the Project Connect program of projects. The City of Austin Mobility Fund was reduced by \$1.4 million from City projects in FY2021.

# Capital Projects Summary

<b>\$'000 Project Category</b>	<b>Expended</b>	<b>Outstanding Commitments</b>	<b>Amended Budget</b>	<b>Expended &amp; Committed as % of Budget</b>	<b>Comments</b>
Commuter Rail	\$7,970	\$3,230	\$18,984	59.0%	Lakeline Leander Siding and State of Good Repair for Rail Crossings, Bridges and Track
Vehicles	559	16,732	41,446	41.7%	Electric Bus Replacements and Heavy Duty Driver Barriers
Information Technology	9,817	9,189	26,273	72.3%	Enterprise Resource Planning System and Customer Payment Systems
Facilities	4,538	3,263	30,025	26.0%	Office Space Re-Configuration and Airport Lamar Red Line Grade Separation
Freight Railroad	34	24	4,045	1.4%	Bridge Replacement
Property and Asset Mgmt	8,068	2,360	16,491	63.2%	Demand Response Operations and Maintenance Facility Replacement
Contingency	-	-	5,000	0.0%	
Project Connect	65,098	39,639	162,134	64.6%	Orange Line, Blue Line, PMOR and MetroRapid Lines
Security	611	91	1,932	36.4%	Rail House Signal Security Enhancements and Rapid Deployable Video System
<b>Total</b>	<b>\$96,695</b>	<b>\$74,527</b>	<b>\$306,330</b>	<b>55.9%</b>	

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



**CapMetro**

**Thank you!**