

Financial Report – Fiscal Year 2021

Year to Date January 31, 2021



Major Highlights

Revenue

- Sales tax remittances received YTD December 2020 are 3.2% lower than prior year and 15.1% higher than YTD December budget
- Capital contributions and grants are below budget due to timing of processing eligible paid expenses

Operating Expenses

- \$82.1 million expended to date, or 29.5% of full year budget
- Professional services are below budget due to timing of consultation and other professional fee payments

Capital Projects

- FY2021 capital project budget of \$106.4 million
- \$19.5 million expended to date, or 18.4% of full year budget
 - Project Connect Orange Line, Blue Line and PMOR, Downtown Station, Electric Bus Yard Paving and Infrastructure and Positive Train Control
- \$47.2 million outstanding commitments have been issued, or 44.4% of full year budget
 - Downtown Station, Positive Train Control, Customer Payment Systems and Paratransit Vehicle Replacements

Revenue

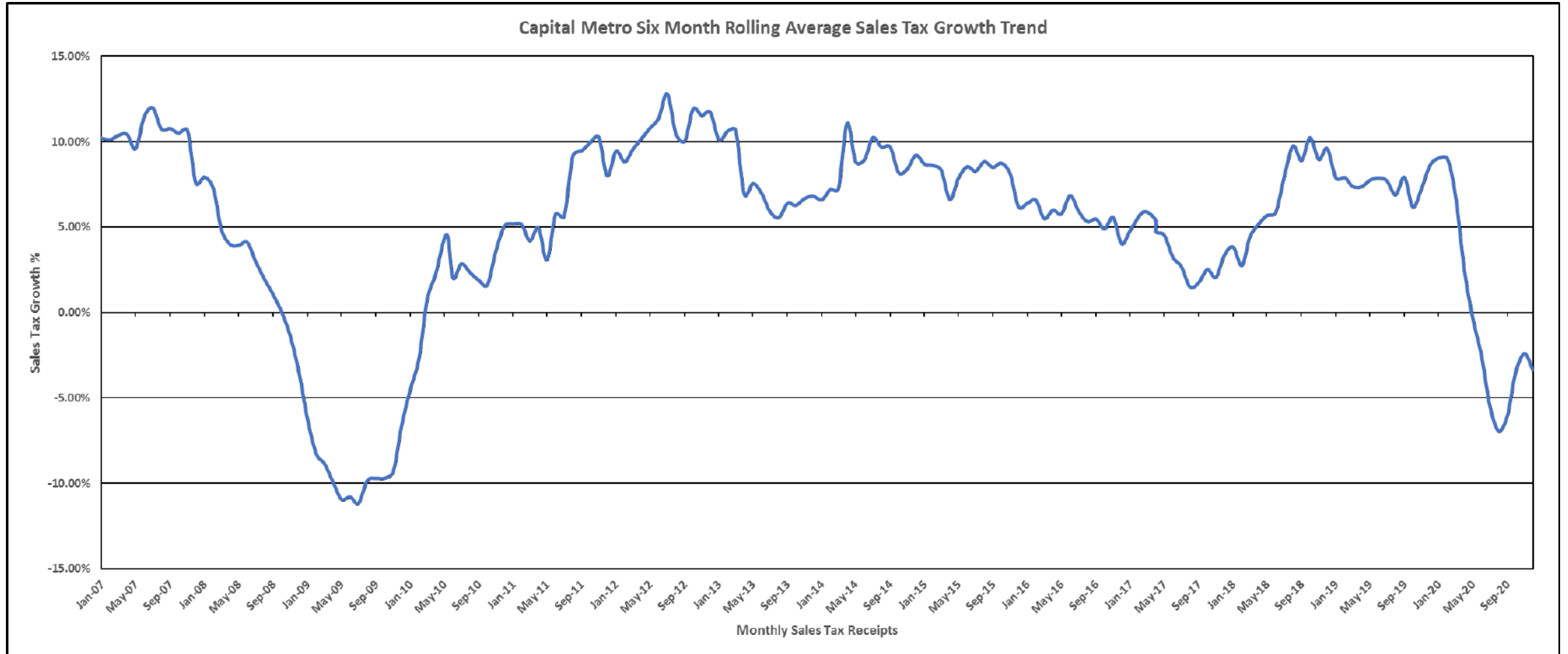
\$' Million Category	FY21 Jan YTD Actual	FY21 Full Year Budget	% of Budget	Comments
Sales Tax	\$84.9	\$251.7	33.7%	December and January sales tax receipts accrued
Passenger Fares	3.5	15.0	23.1%	Ridership below budgeted projections 25% through January 2021
Freight Railroad Revenue	2.2	5.6	39.7%	
Other Revenue	2.2	5.6	39.7%	Interest income slightly over budget
Operating Contributions and Grants	15.2	43.2	35.2%	
Capital Contributions and Grants	-	10.8	0.0%	Timing of processing eligible paid expenses
Total	\$108.0	\$331.8	32.6%	

Actual Sales Tax Receipts



Total	\$261.8M	\$262.5M	\$70.2M
YOY % Growth	7.5%	0.3%	-3.2%

Sales Tax Rolling Average Trend

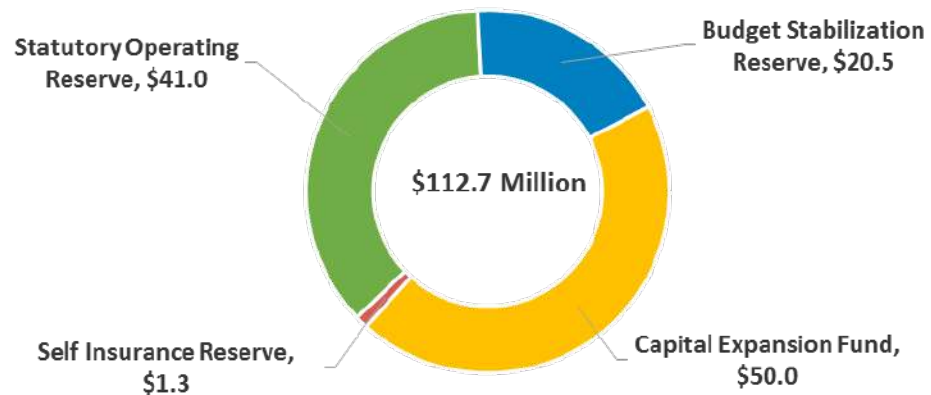


Operating Expense

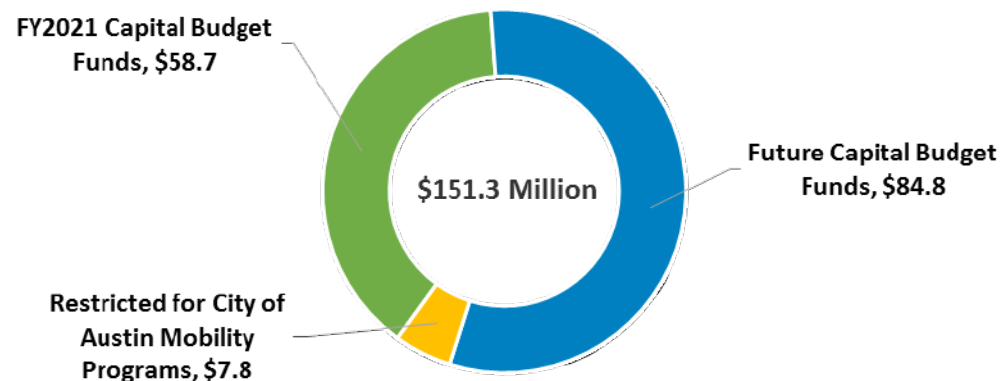
\$' Million Category	FY21 Jan YTD Actual	FY21 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$15.3	\$49.6	30.8%	Timing of administration pension expense
Professional Services	7.5	29.9	25.2%	Timing of consultation and other professional fee expense
Materials and Supplies	0.2	2.1	12.0%	Timing of Marketing and Operations Oversight supplies expense
Fuel and Fluids	3.5	12.2	28.6%	Volume variance savings through January 2021
Utilities	1.1	3.4	32.1%	
Insurance	0.3	0.9	36.1%	
Purchased Transportation	52.1	168.7	30.9%	Lower Bus and Rail hours compared to budget
Lease/Rentals	1.1	3.3	32.6%	
Other Expenses	0.9	8.3	11.4%	Timing of dues, subscriptions, seminar and bank charge expense
Total	\$82.1	\$278.2	29.5%	

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 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 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

\$'000				Expended & Committed as % of Budget	
Project Category	Expended	Outstanding Commitments	Budget		Comments
Commuter Rail	\$2,933	\$6,393	\$14,116	66.1%	Positive Train Control, Track Undercutting and State of Good Repair for Grade Crossings
Vehicles	1,830	1,750	3,317	107.9%	20 Paratransit Vehicles and Vehicle Camera Systems
Information Technology	1,491	4,681	13,680	45.1%	Customer Payment Systems, Enterprise Asset Management System and Onboard Validators
Facilities	7,573	4,093	25,405	45.9%	Downtown Station, North Ops Paving and Infrastructure and Bus Stop Enhancements
Freight Railroad	-	-	4,045	0.0%	
Property and Asset Mgmt	155	-	722	21.5%	Vehicle Lifts for Thompson Lane Facility
Contingency	-	-	7,000	0.0%	
Project Connect	5,381	29,815	36,481	96.5%	Orange Line, Blue Line, PMOR and MetroRapid Lines
Security	174	455	1,622	38.8%	Video System Integration Software
Total	\$19,537	\$47,188	\$106,388	62.7%	

Outstanding commitments are for purchase orders that have been issued.



METRO

THANK YOU!