

# Financial Report – Fiscal Year 2022

*Year to Date November 30, 2021*



# Major Highlights

## Revenue

- Sales tax remittances received YTD November 2021 are 32% higher than YTD November 2020 and 21% higher than YTD budget
- Operating and capital contributions and grants are below budget due to timing of processing eligible paid expenses

## Operating Expenses

- \$41.2 million expended to date, or 12.9% of full year budget
- Professional services are below budget due to timing of consultation, professional fees and maintenance and repair expense

## Capital Projects

- FY2022 capital project budget of \$303.8 million
- \$2.6 million expended to date, or 0.9% of full year budget
  - Lakeline Leander Siding, Enterprise Resource Planning System and MetroRapid Lines
- \$103.4 million outstanding commitments have been issued, or 34% of full year budget
  - MetroRapid Lines, Orange and Blue Lines and PMOR, Electric Bus Replacements, Enterprise Resource Planning System and Lakeline Leander Siding

# Revenue

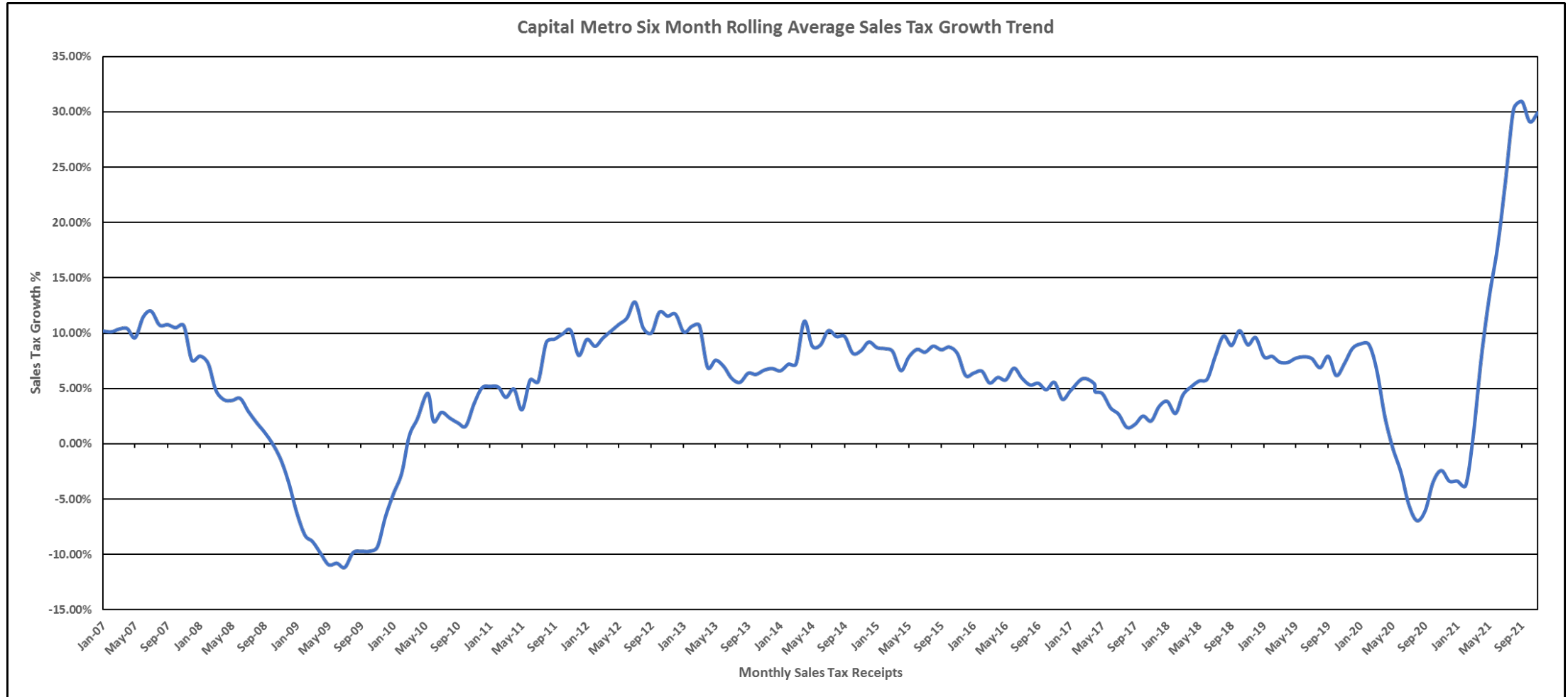
\$' Million Category	FY22 Nov YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Sales Tax	\$54.8	\$297.3	18.4%	October and November sales tax receipts accrued
Passenger Fares	1.9	18.1	10.6%	Ridership 9.5% below budgeted projections through November
Freight Railroad Revenue	1.3	6.5	19.9%	
Other Revenue	1.1	6.6	16.3%	
Operating Contributions and Grants	7.0	172.3	4.1%	Budget includes CRRSAA and American Rescue Plan funding
Capital Contributions and Grants	.8	157.4	0.5%	Budget includes capital contributions from the Austin Transit Partnership
<b>Total</b>	<b>\$66.9</b>	<b>\$658.2</b>	<b>10.2%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$262.5M</b>	<b>\$301.5M</b>	<b>\$56.9M</b>
<b>YOY % Growth</b>	<b>0.3%</b>	<b>14.8%</b>	<b>32.0%</b>

# Sales Tax Rolling Average Trend

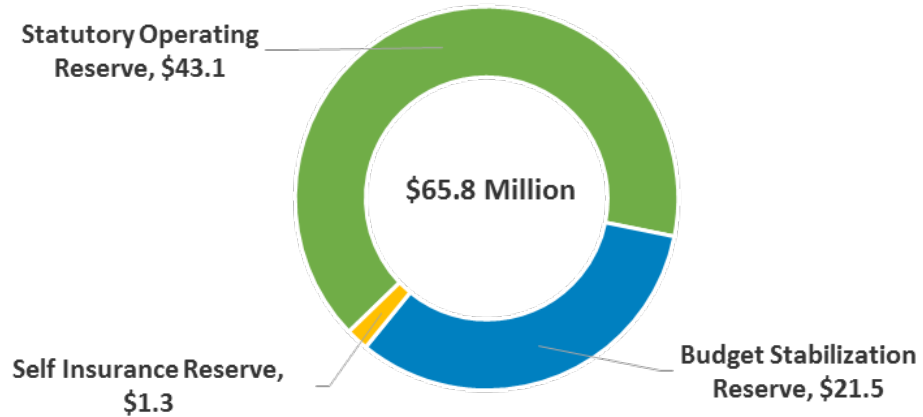


# Operating Expense

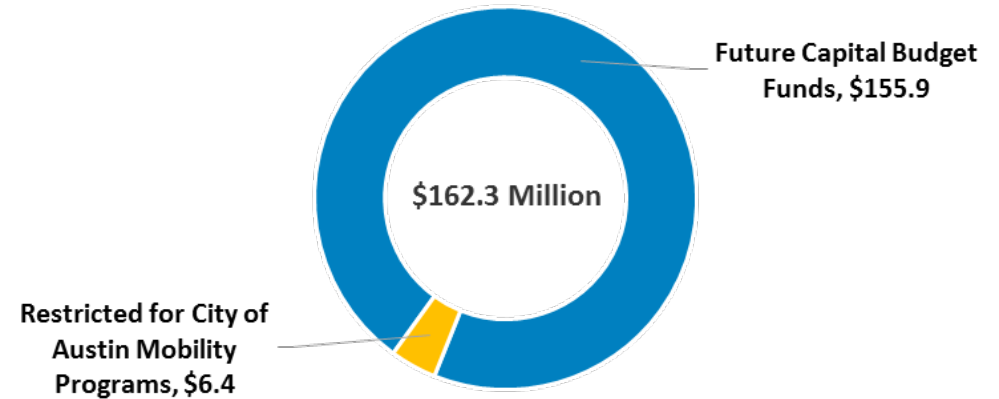
\$' Million Category	FY22 Nov YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$8.4	\$58.0	14.5%	Vacancy savings
Professional Services	3.3	42.3	7.9%	Timing of consultation, professional fees and maintenance and repair
Materials and Supplies	0.1	2.5	4.4%	
Fuel and Fluids	1.6	12.2	12.9%	Volume variance savings through November
Utilities	0.4	3.9	9.9%	
Insurance	0.2	0.8	23.5%	
Purchased Transportation	26.5	183.1	14.5%	
Lease/Rentals	0.5	6.8	7.4%	
Other Expenses	0.2	9.0	2.0%	Unspent contingency, timing of advertising, dues and subscriptions
<b>Total</b>	<b>\$41.2</b>	<b>\$318.6</b>	<b>12.9%</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 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 FY2022 is \$303.8 million, with \$146.5 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 Capital Metro 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>Budget</b>	<b>Expended &amp; Committed as % of Budget</b>	<b>Comments</b>
Commuter Rail	\$771	\$8,187	\$18,984	47.2%	Lakeline Leander Siding and State of Good Repair for Rail Crossings, Bridges and Tracks
Vehicles	141	13,779	41,446	33.6%	Electric Bus Replacements
Information Technology	735	9,277	26,273	38.1%	Enterprise Resource Planning System
Facilities	177	1,403	27,531	5.7%	Bus Stop Enhancements and Return Track at Rail Maintenance Facility
Freight Railroad	25	24	4,045	1.2%	Bridge Replacement
Property and Asset Mgmt	38	-	16,491	0.2%	
Contingency	-	-	5,000	0.0%	
Strategic Planning	693	70,492	162,134	43.9%	Orange Line, Blue Line, PMOR and MetroRapid Lines
Security	4	241	1,932	12.7%	Rail House Signal Security Enhancements and Rapid Deployable Video System
<b>Total</b>	<b>\$2,584</b>	<b>\$103,402</b>	<b>\$303,836</b>	<b>34.9%</b>	

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





**METRO**

**THANK YOU!**