

Financial Report – Fiscal Year 2021

Year to Date November 30, 2020



Major Highlights

Revenue

- Sales tax remittances received in October 2020 are 4% lower than October 2019 and 10.3% higher than budget
- Capital contributions and grants are below budget due to timing of processing eligible paid expenses

Operating Expenses

- \$37.8 million expended to date, or 13.6% 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
- \$8.9 million expended to date, or 8.4% of full year budget
 - Project Connect Orange Line, Blue Line and PMOR, Downtown Station and Electric Bus Yard Paving and Infrastructure
- \$24.2 million outstanding commitments have been issued, or 22.8% of full year budget
 - Downtown Station, Project Connect, Positive Train Control and Paratransit Vehicle Replacements

Revenue

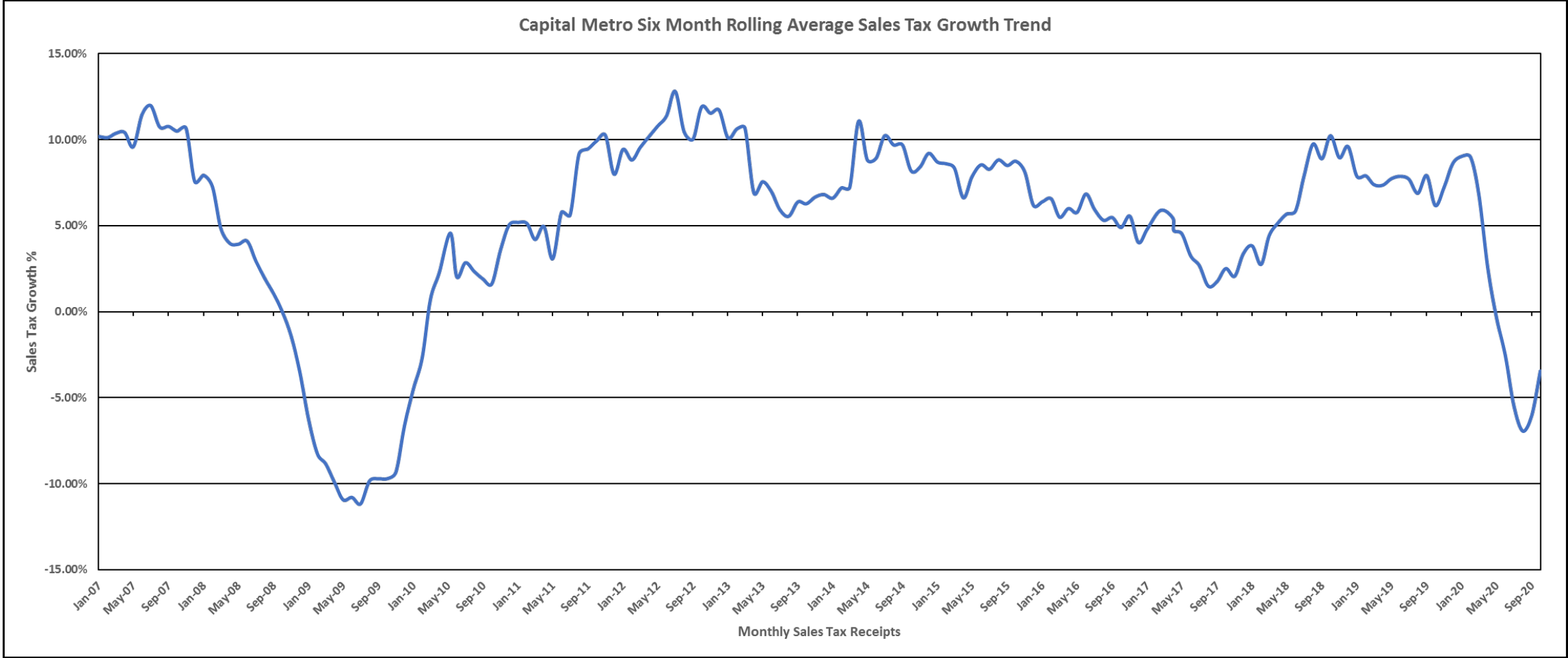
\$' Million Category	FY21 Nov YTD Actual	FY21 Full Year Budget	% of Budget	Comments
Sales Tax	\$40.1	\$251.7	15.9%	November sales tax receipts accrued
Passenger Fares	2.2	15.0	14.6%	Ridership below budget in October and November
Freight Railroad Revenue	0.9	5.6	16.1%	
Other Revenue	1.1	5.6	19.3%	Interest income slightly over budget
Operating Contributions and Grants	7.6	43.2	17.6%	
Capital Contributions and Grants	-	10.8	0.0%	Timing of processing eligible paid expenses
Total	\$51.9	\$331.8	15.6%	

Actual Sales Tax Receipts



Total	\$261.8M	\$262.5M	\$21.9M
YOY % Growth	7.5%	0.3%	-4.0%

Sales Tax Rolling Average Trend

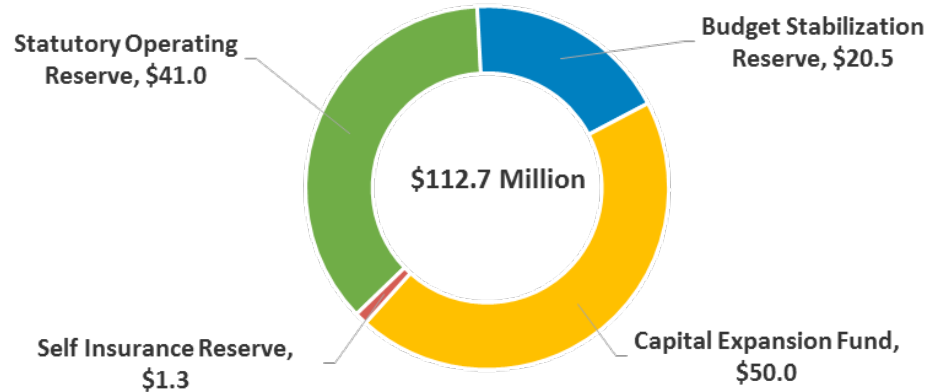


Operating Expense

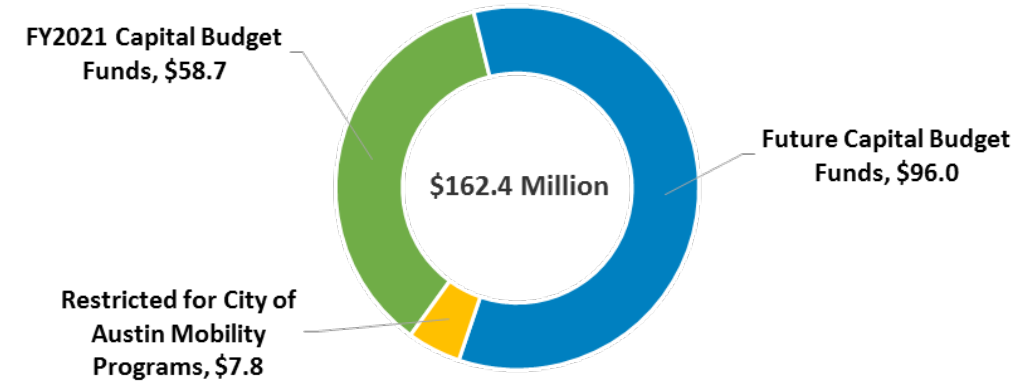
\$' Million Category	FY21 Nov YTD Actual	FY21 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$7.0	\$49.6	14.0%	Vacancy savings through November
Professional Services	3.6	29.9	12.1%	Timing of consultation and other professional fee payments
Materials and Supplies	0.1	2.1	6.7%	
Fuel and Fluids	1.9	12.2	15.2%	
Utilities	0.5	3.4	13.6%	
Insurance	0.3	0.9	33.1%	Timing of insurance premium payments
Purchased Transportation	23.3	168.7	13.8%	
Lease/Rentals	0.5	3.3	16.7%	
Other Expenses	0.6	8.3	7.4%	Unspent contingency
Total	\$37.8	\$278.2	13.6%	

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 Project Category	Expended	Outstanding Commitments	Budget	Expended & Committed as % of Budget	Comments
Commuter Rail	\$1,086	\$6,209	\$14,116	51.7%	Positive Train Control and State of Good Repair for Rail Grade Crossings
Vehicles	372	2,643	3,317	90.9%	Paratransit Vehicle Replacements
Information Technology	424	1,394	13,680	13.3%	Enterprise Asset Management System and Customer Payment Systems
Facilities	4,109	6,590	25,405	42.1%	Downtown Station, N Ops Electric Bus Yard Paving and Bus Stop Enhancements
Freight Railroad	-	-	4,045	0.0%	
Property and Asset Mgmt	127	28	722	21.5%	Vehicle Lifts for Thompson Lane Facility
Contingency	-	-	7,000	0.0%	
Project Connect	2,788	7,323	36,481	27.7%	Orange Line, Blue Line, PMOR and MetroRapid Project Development
Security	-	21	1,622	1.3%	
Total	\$8,907	\$24,207	\$106,388	31.1%	

Outstanding commitments are for purchase orders that have been issued.



METRO

THANK YOU!