

Financial Report – Fiscal Year 2022

Year to Date January 31, 2022

Major Highlights

Revenue

- Sales tax remittances received YTD December 2021 are 28.1% higher than YTD December 2020 and 16.9% higher than YTD budget
- Operating and capital contributions and grants are below budget due to timing of processing eligible paid expenses

Operating Expenses

- \$85.7 million expended to date, or 26.9% of full year budget
- Purchased transportation is below budget due to lower Bus and Rail hours compared to budget
- Professional services are below budget due to timing of consultation, other services and maintenance and repair expense

Capital Projects

- FY2022 capital project budget of \$303.8 million
- \$27.8 million expended to date, or 9.1% of full year budget
 - MetroRapid Lines, Orange and Blue Lines and PMOR, Lakeline Leander Siding and Enterprise Resource Planning System
- \$82.7 million outstanding commitments have been issued, or 27.2% of full year budget
 - MetroRapid Lines, Orange and Blue Lines and PMOR, Electric Bus Replacements, Enterprise Resource Planning System,

Revenue

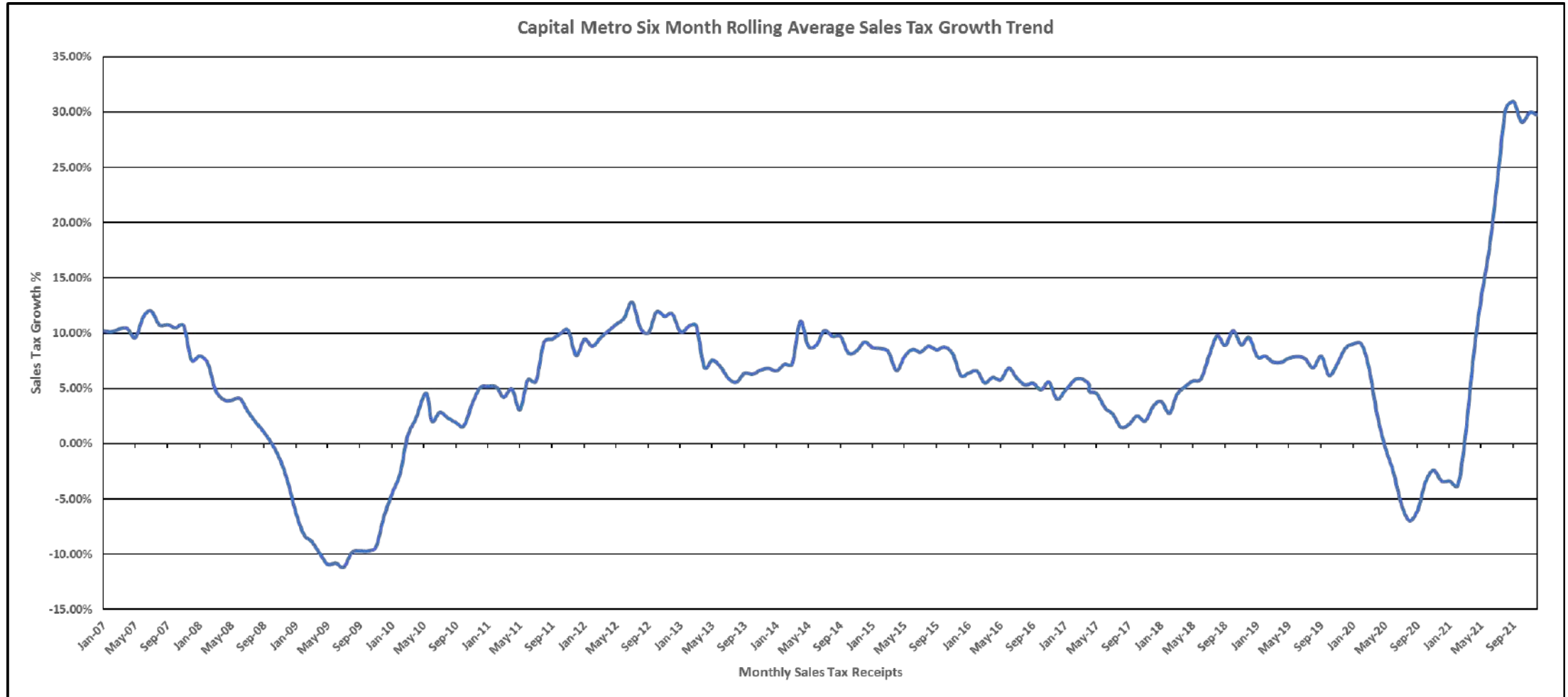
\$' Million Category	FY22 Jan YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Sales Tax	\$113.4	\$297.3	38.1%	January sales tax receipts accrued
Passenger Fares	4.4	18.1	24.2%	Ridership 19.3% below budgeted projections through December
Freight Railroad Revenue	2.8	6.5	43.8%	
Other Revenue	2.1	6.6	32.2%	
Operating Contributions and Grants	13.1	172.3	7.6%	Budget includes CRRSAA and American Rescue Plan funding
Capital Contributions and Grants	1.1	157.4	0.7%	Budget includes capital contributions from the Austin Transit Partnership
Total	\$136.9	\$658.2	20.8%	

Actual Sales Tax Receipts



Total	\$262.5M	\$301.5M	\$90.0M
YOY % Growth	0.3%	14.8%	28.1%

Sales Tax Rolling Average Trend

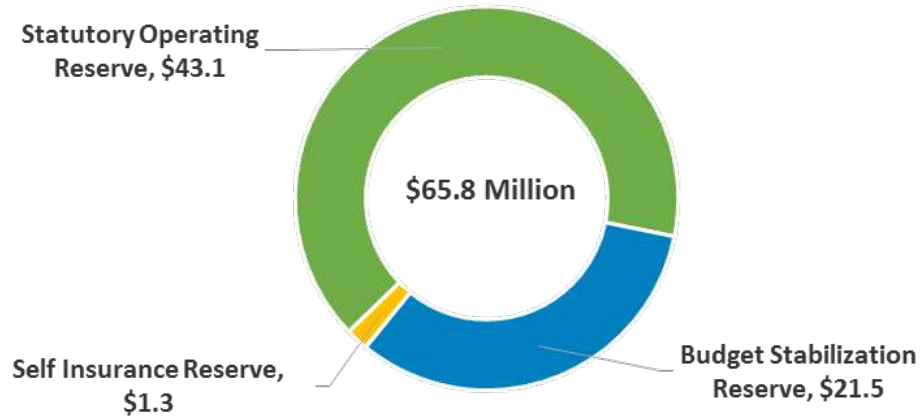


Operating Expense

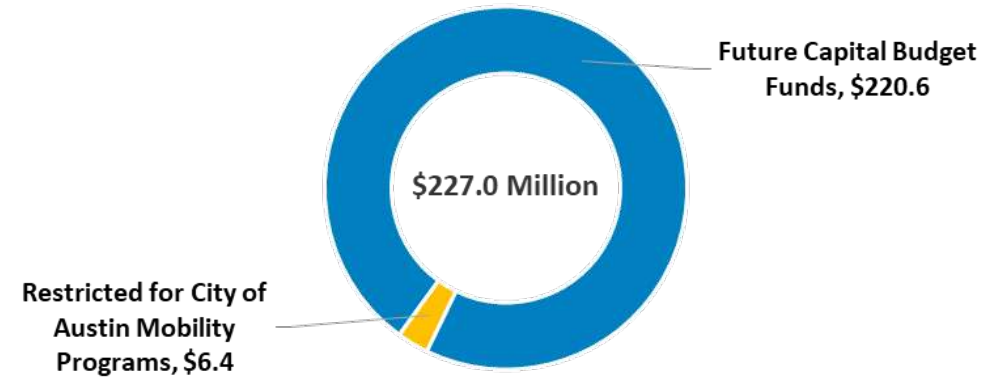
\$' Million Category	FY22 Jan YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$19.4	\$58.0	33.5%	
Professional Services	8.8	42.3	20.8%	Timing of consultation, other services and maintenance and repair
Materials and Supplies	0.4	2.5	17.7%	
Fuel and Fluids	2.9	12.2	23.8%	Volume variance savings through January
Utilities	1.0	3.9	26.1%	
Insurance	0.3	0.8	41.1%	
Purchased Transportation	50.7	183.1	27.7%	Lower Bus and Rail hours compared to budget
Lease/Rentals	1.1	6.8	16.7%	
Other Expenses	0.9	9.0	10.2%	Unspent contingency, timing of advertising, dues and subscriptions
Total	\$85.7	\$318.6	26.9%	

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

\$'000 Project Category	Expended	Outstanding Commitments	Budget	Expended & Committed as % of Budget	Comments
Commuter Rail	\$2,312	\$6,794	\$18,984	48.0%	Lakeline Leander Siding and State of Good Repair for Rail Crossings, Bridges and Track
Vehicles	414	14,229	41,446	35.3%	Electric Bus Replacements
Information Technology	1,654	10,735	26,273	47.2%	Enterprise Resource Planning System and Customer Payment Systems
Facilities	491	1,927	27,531	8.8%	Bus Stop Enhancements and Airport Lamar Red Line Grade Separation
Freight Railroad	25	34	4,045	1.4%	Bridge Replacement
Property and Asset Mgmt	47	-	16,491	0.3%	
Contingency	-	-	5,000	0.0%	
Project Connect	22,746	48,419	162,134	43.9%	Orange Line, Blue Line, PMOR and MetroRapid Lines, McKalla Double Track Drainage and Signals
Security	70	597	1,932	34.5%	Rail House Signal Security Enhancements and Rapid Deployable Video System
Total	\$27,760	\$82,735	\$303,836	36.4%	



METRO

THANK YOU!