



Financial Report – Fiscal Year 2022

Year to Date March 31, 2022

Major Highlights

Revenue

- Sales tax remittances received YTD February 2022 are 29.6% higher than YTD February 2021 and 16.4% higher than YTD budget
- Operating and capital contributions and grants are below budget due to timing of processing eligible paid expenses

Operating Expenses

- \$126 million expended to date, or 37.8% of full year amended 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 repair and maintenance expense

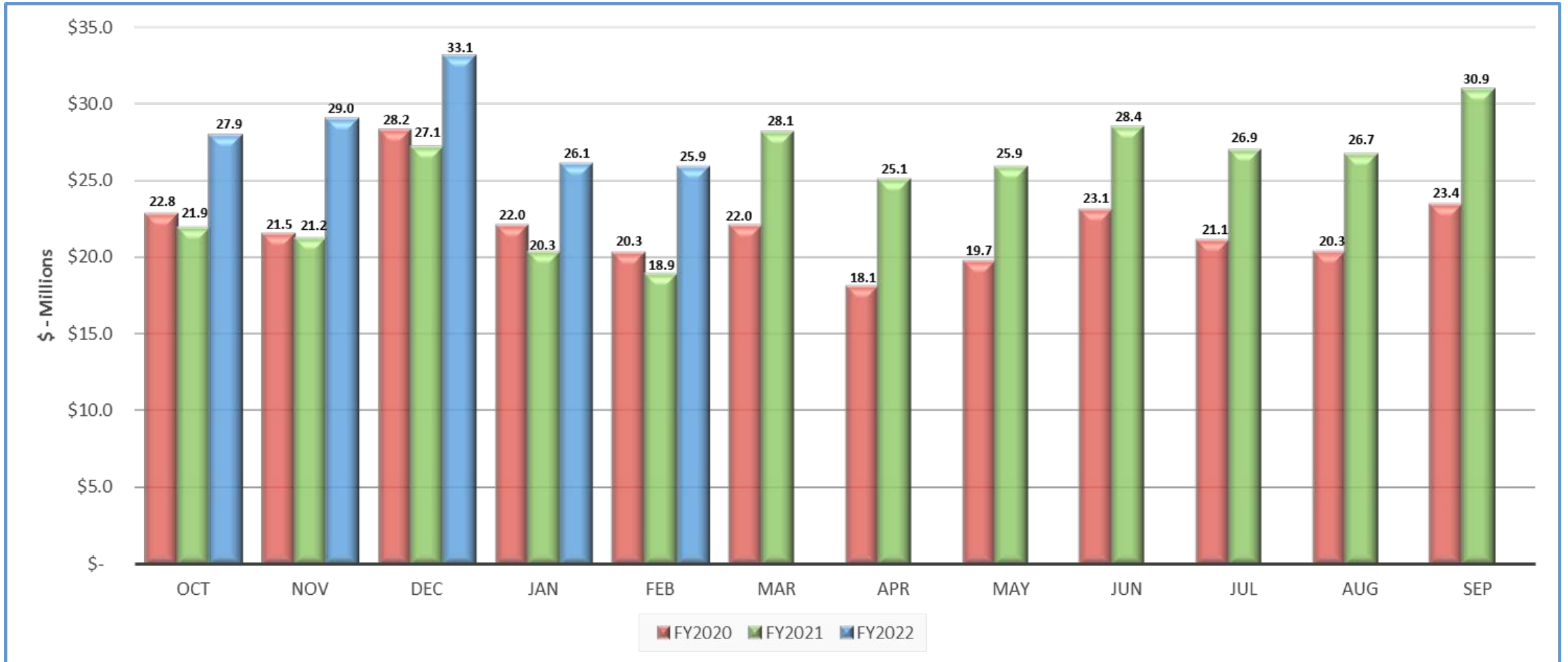
Capital Projects

- FY2022 amended capital project budget of \$306.3 million
- \$38.8 million expended to date, or 12.7% of full year budget
 - MetroRapid Lines, Orange and Blue Lines and PMOR, Lakeline Leander Siding, Enterprise Resource Planning System and State of Good Repair - Bridge and Track
- \$82.4 million outstanding commitments have been issued, or 26.9% of full year budget
 - MetroRapid Lines, Orange and Blue Lines and PMOR, Electric Bus Replacements, Enterprise Resource Planning System, Lakeline Leander Siding and McKalla Double Track Drainage and Signals

Revenue

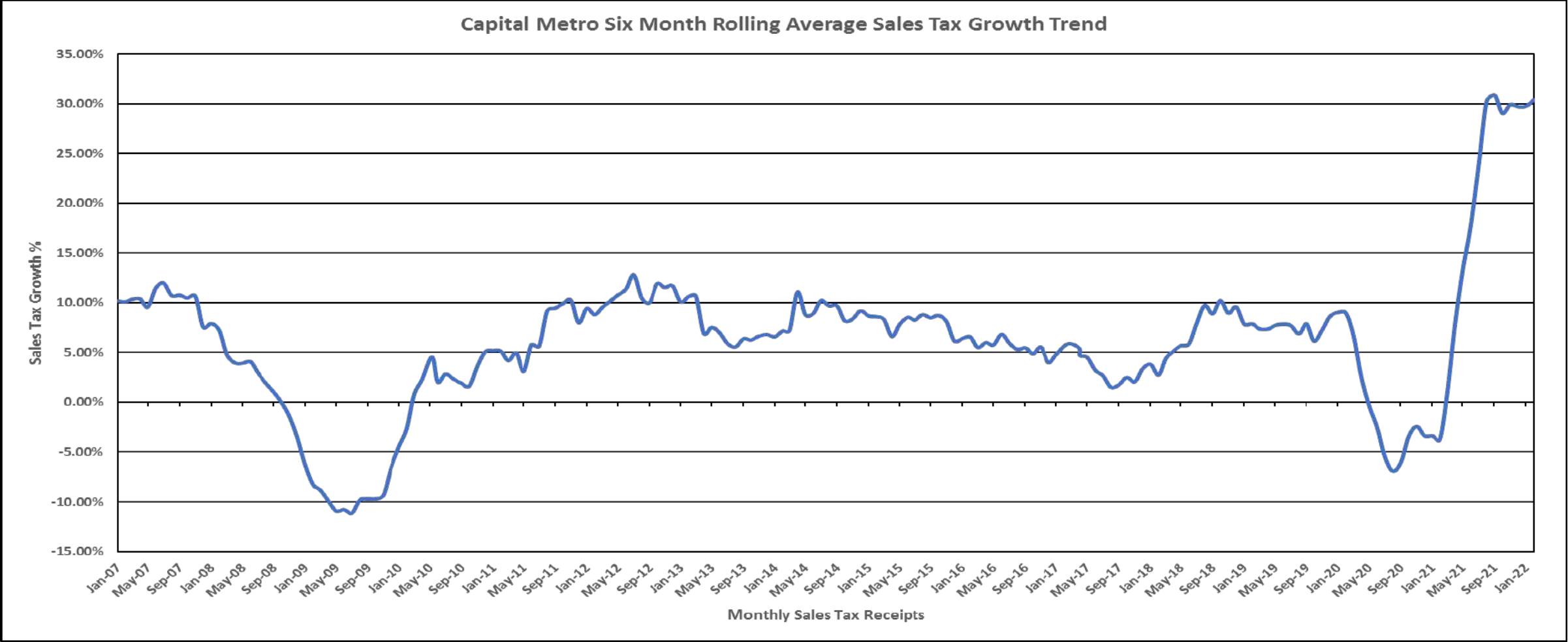
\$' Million Category	FY21 Mar YTD Actual	FY22 Mar YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Sales Tax	\$131.0	\$167.6	\$297.3	56.4%	March sales tax receipts accrued
Passenger Fares	5.4	6.6	18.1	36.6%	Ridership 24.5% below budgeted projections through March
Freight Railroad Revenue	3.2	3.6	6.5	56.1%	
Other Revenue	3.1	3.2	6.6	49.5%	
Operating Contributions and Grants	22.8	19.7	172.3	11.5%	Budget includes CRRSAA and American Rescue Plan funding
Capital Contributions and Grants	-	9.8	157.4	6.2%	Budget includes capital contributions from the Austin Transit Partnership
Total	\$165.4	\$210.7	\$658.2	32.0%	

Actual Sales Tax Receipts



Total	\$262.5M	\$301.5M	\$141.9M
YOY % Growth	0.3%	14.8%	29.6%

Sales Tax Rolling Average Trend



Operating Expense

\$' Million Category	FY21 Mar YTD Actual	FY22 Mar YTD Actual	FY22 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$23.1	\$29.8	\$59.4	50.1%	
Professional Services	12.0	12.8	44.5	28.8%	Timing of consultation, other services and maintenance and repair
Materials and Supplies	0.4	0.6	5.0	11.2%	
Fuel and Fluids	5.1	4.3	12.2	35.4%	Cost avoidance in market price surge through diesel hedging program
Utilities	1.6	1.7	3.9	42.4%	
Insurance	0.3	0.4	0.8	46.3%	
Purchased Transportation	78.7	73.1	192.1	38.1%	Lower Bus and Rail hours compared to budget
Lease/Rentals	1.7	1.8	6.8	26.3%	
Other Expenses	1.3	1.6	9.0	17.6%	Unspent contingency, timing of advertising and travel-related expense
Total	\$124.3	\$126.0	\$333.7	37.8%	

Budget Transfers

Consistent with Capital Metro's Financial Policies, there were ten budget transfers that cumulatively exceeded \$150,000 to report to the board for the 2nd quarter of FY2022.

January-22				
Transfer #1				
From:	FIN2201	Capital Contingency	(506,627)	Transferred funds from capital contingency for the grant-funded Airport Lamar Red Line Grade Separation project.
To:	CPG2211	Airport Lamar Red Line Grade Separation	506,627	
January-22				
Transfer #2				
From:	FIN2201	Capital Contingency	(503,536)	Transferred funds from capital contingency for Project Connect Neighborhood Circulators On Board Fare Validators reimbursable by the ATP.
To:	PLN2209	Onboard Fare Validators - PC Neighborhood Circulators	503,536	
January-22				
Transfer #3				
From:	FIN2201	Capital Contingency	(345,500)	Transferred funds from capital contingency for telephone system replacement carryover from FY2021.
To:	ITS801	Telephone System Replacement	345,500	
February-22				
Transfer #4				
From:	PLN2001	Project Connect - Program Management	(9,233,194)	Transferred funds from Project Connect Program Management to the relevant capital projects.
To:	PLN2002	Project Connect - Orange Line	4,321,689	
	PLN2003	Project Connect - Blue Line	4,321,689	
	PLN2107	MetroRapid Expo Center	112,868	
	PLN2108	MetroRapid Pleasant Valley	112,868	
	PLN2114	MetroRapid Expo & PV P&R and EOL Charging	112,868	
	PLN2201	MetroRapid Menchaca-South Lamar	62,803	
	PLN2202	MetroRapid Gold Line	62,803	
	PLN2203	MetroRapid S Lamar & Gold Lines P&R and EOL Charging	62,803	
	PLN2204	MetroExpress Park & Rides	62,803	
February-22				
Transfer #5				
From:	PAM2126	Realignment - Additional Lease Space	(7,815,000)	Transferred funds to capital contingency due to a delayed project.
To:	FIN2201	Capital Contingency	7,815,000	

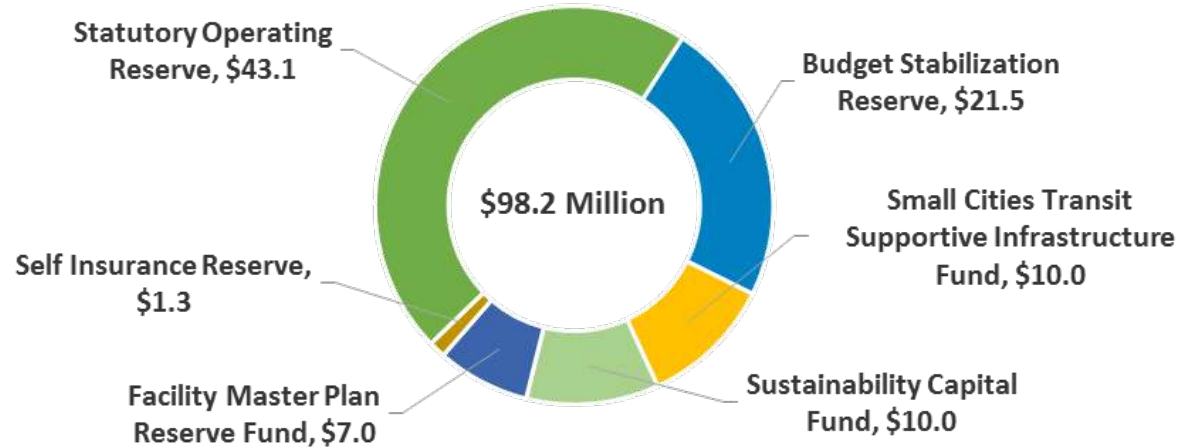
Budget Transfers (continued)

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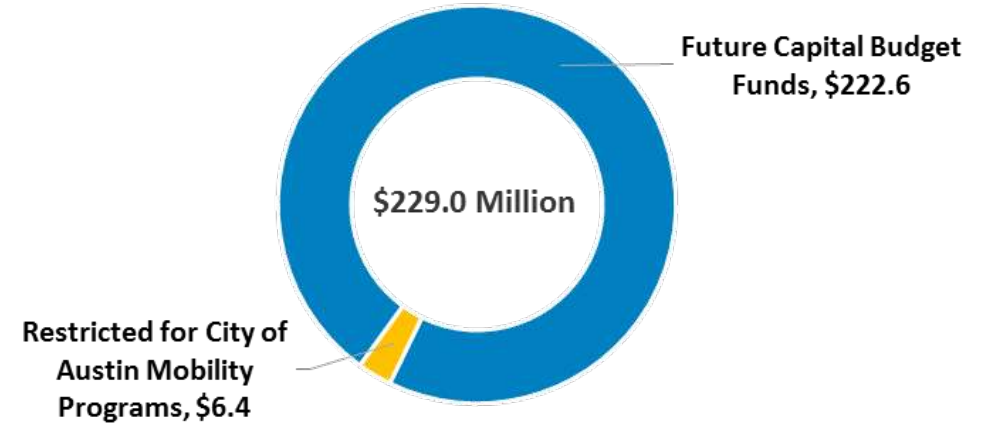
February-22				
Transfer #6				
From:	FIN2201	Capital Contingency	(6,445,410)	Transferred funds from capital contingency for the land purchase, design and environmental engineering for the new North Base Paratransit Facility, relocation of MetroRapid Stations and Red Line optimization projects.
To:	PAM2219	Demand Response Operations & Maintenance Facility	3,895,410	
	CPG2210	MetroRapid Stations Relocation	650,000	
	CPG2207	Rail Storage Facility at Austin Wye	400,000	
	CPG2212	Double Tracking Onion St to E Timbes & Plaza Saltillo	500,000	
	CPG2213	Double Tracking from Adelphi Lane to McNeil Drive	500,000	
	CPG2214	Double Tracking from East Timbes to 7th Street Underpass	350,000	
	CPG2215	Lakeline Station East Side Platform Design and Construction	150,000	
February-22				
Transfer #7				
From:	ITS806	Ticket Vending Machine Replacement	(333,833)	Transferred funds to capital contingency for a project completed in FY2021.
To:	FIN2201	Capital Contingency	333,833	
March-22				
Transfer #8				
From:	RRC2002	Shorten PTC blocks	(400,000)	Consolidated two rail projects for more efficient project management.
To:	RRC2206	Hot Wheel Detector	400,000	
March-22				
Transfer #9				
From:	ITS2004	Onboard Fare Validators	(440,292)	Transferred funds to capital contingency for a project completed in FY2021.
To:	FIN2201	Capital Contingency	440,292	
March-22				
Transfer #10				
From:	FIN2201	Capital Contingency	(482,800)	Transferred funds from capital contingency for new Information Technology projects.
To:	ITS1802	Ticket Vending Machine	167,800	
	ITS2106	Digital Asset Management	30,000	
	ITS2209	Operator Remote Scheduling - Trapeze OPS Web	195,000	
	ITS2216	Rail DMU RCU Upgrade	90,000	

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 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 \$7 million Facility Master Plan Reserve Fund was also established in March 2022 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.

Statement of Revenue, Expenses and Change in Net Position

\$' Million	FY21 Mar YTD Actual	FY22 Mar YTD Actual	FY22 Full Year Budget	% of Budget
<i>Operating Revenue</i>				
Passenger Fares	\$5.4	\$6.6	\$18.1	36.6%
Freight Railroad Revenue	3.2	3.6	\$6.5	56.1%
Other Revenue	2.4	5.4	\$5.8	93.6%
Total	11.0	15.7	\$30.4	51.6%
<i>Operating Expenses</i>				
Salaries and Benefits	23.1	29.8	59.0	50.5%
Professional Services	12.0	12.8	44.5	28.8%
Materials and Supplies	.4	.6	5.0	11.2%
Fuel and Fluids	5.1	4.3	12.2	35.4%
Utilities	1.6	1.7	3.9	42.4%
Insurance	.3	.4	.8	46.3%
Purchased Transportation	78.7	73.1	192.1	38.1%
Other Expenses	1.3	1.6	9.0	17.6%
Lease/Rental	1.7	1.8	6.8	26.3%
Depreciation & Amortization	22.6	25.0	53.6	46.7%
Total	146.9	151.0	386.9	39.0%
Operating Income/Loss	(135.9)	(135.3)	(356.5)	38.0%
<i>Non-Operating Revenue/(Expenses)</i>				
Sales Tax	131.0	167.6	297.3	56.4%
Investment Income	.6	.4	.8	52.2%
Operating Contributions and Grants	22.8	19.7	172.3	11.5%
Capital Contributions and Grants	-	7.3	157.4	4.6%
Mobility Interlocal Agreements	(.9)	(1.0)	(4.0)	25.2%
Other	(.0)	(.0)	(.0)	0.0%
Non-Operating Income/(Loss)	153.5	194.0	623.7	31.1%
Change in Net Position	\$17.6	\$58.7	\$267.2	22.0%

Budget Variances by Department

Department	FY21 YTD Actual	FY22 YTD Actual	FY22 YTD Revised Budget	YTD % of Revised Budget	YTD Budget vs. Actual	FY22 Budget Full Year	Comments
100 - Non-Allocated Benefits	\$6,164	\$7,604	\$8,319	91.40%	\$716	\$14,514	Timing of admin pension and health plan expense
102 - Wellness Center	125	126	196	64.16%	70	466	
103 - Child Care Center	509	499	554	89.95%	56	1,101	
105 - Business Center	127	153	186	82.02%	33	372	
110 - Executive Staff	325	460	605	76.04%	145	1,057	Timing dues and subscriptions for APTA and Opportunity Austin
118 - Government Affairs	289	478	426	112.22%	(52)	814	
119 - Diversity, Equity, and Inclusion	179	316	362	87.11%	47	772	
120 - Board Of Directors	69	86	97	88.66%	11	197	
125 - Internal Audit	288	206	199	103.52%	(7)	401	
130 - Performance Management and Imaginatic	238	594	690	86.17%	95	1,149	Timing of consultation fees
141 - Public Safety and Emergency Managemen	2,101	2,426	4,080	59.47%	1,654	8,049	Labor savings for vacancies and APD staffing shortages and savings of security services
150 - Legal	515	386	628	61.39%	243	1,254	Timing of legal services expense
220 - Finance	1,828	2,639	6,073	43.45%	3,435	11,980	Timing of insurance premiums and unspent contingency
230 - Information Technology	5,686	7,710	12,019	64.15%	4,309	21,288	Timing of services expense and vacancy savings
250 - Procurement	815	1,001	981	102.03%	(20)	1,965	
275 - Rideshare	671	747	941	79.39%	194	2,036	Savings from lower participation
320 - Planning	1,136	1,337	2,900	46.11%	1,563	4,958	Timing of Orange & Blue Line ETOD
330 - Marketing and Communications	1,469	1,851	3,113	59.45%	1,262	5,691	Timing of Fall and Spring, Fare Collection Campaign, Branding and Data Mining and Customer Intelligence
331 - Community Engagement	416	435	825	52.79%	389	1,569	Timing of MetroArt, Sponsorships, Special Events and Community Survey
332 - Customer Service	486	551	530	103.93%	(21)	1,103	
340 - People and Culture	1,266	1,936	2,040	94.88%	104	3,487	
420 - Safety and Accessible Services	1,050	855	947	90.29%	91	1,896	
457 - Public Facilities	2,538	2,475	3,146	78.68%	671	6,482	Timing of professional and maintenance services and utilities
530 - Capital Projects	786	598	958	62.34%	361	2,008	Labor savings and timing of services and Street Improvements project
540 - Property and Asset Management	1,448	1,516	2,250	67.39%	734	4,010	Timing of maintenance services and the Facilities Master Plan
542 - Freight Rail Management	738	877	932	94.10%	55	2,030	
544 - Commuter Rail Operations	8,718	10,310	13,325	77.37%	3,015	27,591	Savings in purchased transportation from 10.4% fewer hours through February
550 - Real Estate and Facility Planning	1,384	1,498	1,552	96.55%	53	6,410	
600 - Operations and Maintenance Oversight	63,932	55,980	83,739	66.85%	27,759	156,627	Purchased transportation and fuel savings from 11.8% fewer hours through January and timing of professional services
615 - Innovative Mobility	2,017	2,669	2,639	101.14%	(30)	5,273	
616 - MetroBike	0	1	476	0.17%	476	853	Timing of program
620 - Demand Response Oversight	14,769	15,840	15,977	99.14%	137	32,443	
640 - Paratransit Reservation & Control	1,016	1,107	1,141	97.03%	34	2,287	
650 - Paratransit Eligibility	465	460	611	75.31%	151	1,186	Savings in temporary help and timing of professional fees
920 - Project Connect	760	260	0	0.00%	(261)	0	
Total	124,323	125,986	173,458	72.63%	47,472	333,320	

Capital Projects Summary

\$'000 Project Category	Expended	Outstanding Commitments	Amended Budget	Expended & Committed as % of Budget	Comments
Commuter Rail	\$3,452	\$7,093	\$18,984	55.5%	Lakeline Leander Siding and State of Good Repair for Rail Crossings, Bridges and Track
Vehicles	524	14,857	41,446	37.1%	Electric Bus Replacements
Information Technology	3,370	10,853	26,273	54.1%	Enterprise Resource Planning System and Customer Payment Systems
Facilities	2,053	4,827	30,025	22.9%	Office Space Re-Configuration and Airport Lamar Red Line Grade Separation
Freight Railroad	32	26	4,045	1.4%	Bridge Replacement
Property and Asset Mgmt	217	620	16,491	5.1%	Demand Response Operations & Maintenance Facility Replacement
Contingency	-	-	5,000	0.0%	
Project Connect	28,949	43,488	162,134	44.7%	Orange Line, Blue Line, PMOR and MetroRapid Lines
Security	221	587	1,932	41.8%	Rail House Signal Security Enhancements and Rapid Deployable Video System
Total	\$38,819	\$82,351	\$306,330	39.6%	

Outstanding commitments are for purchase orders that have been issued.

CapMetro

Thank you!