

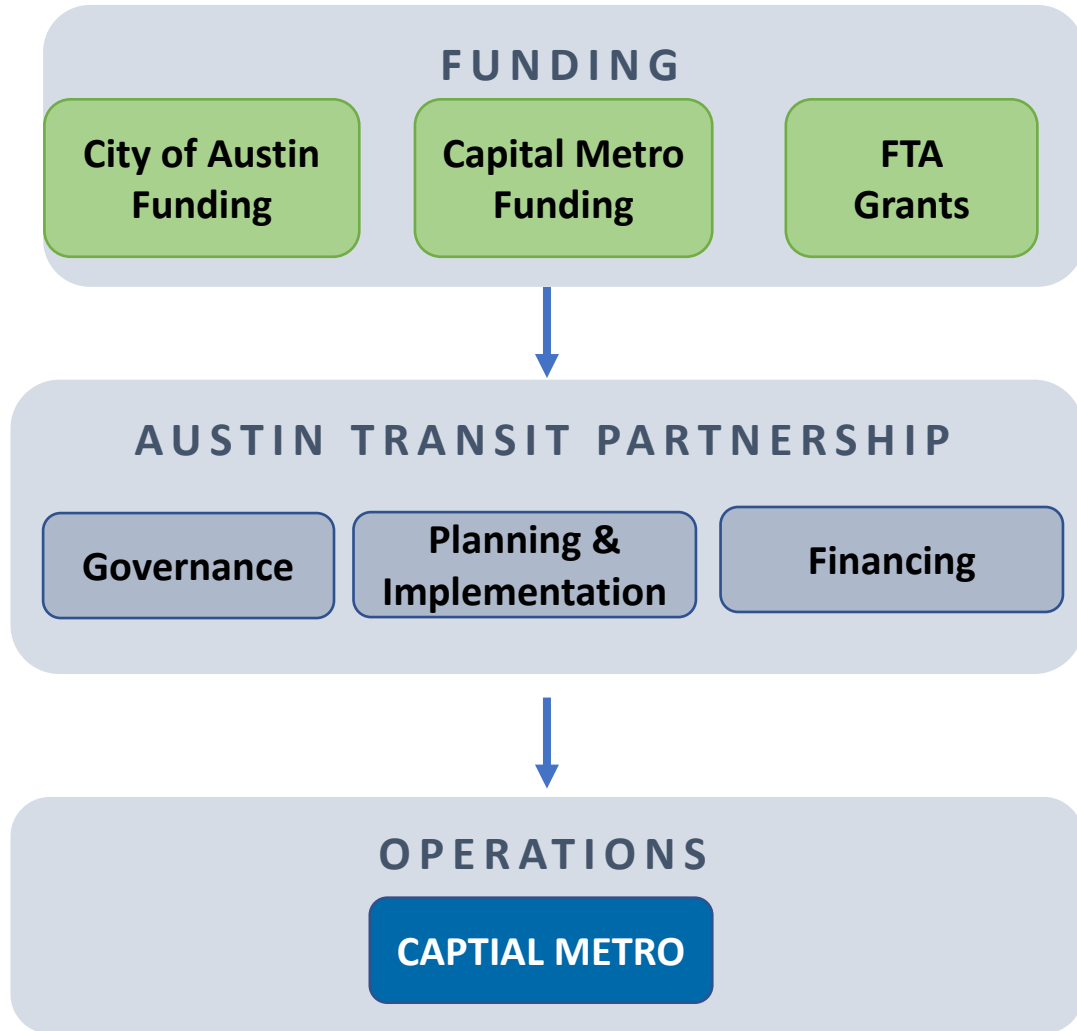


QUARTERLY FINANCIAL UPDATE

AS OF SEPTEMBER 30, 2021



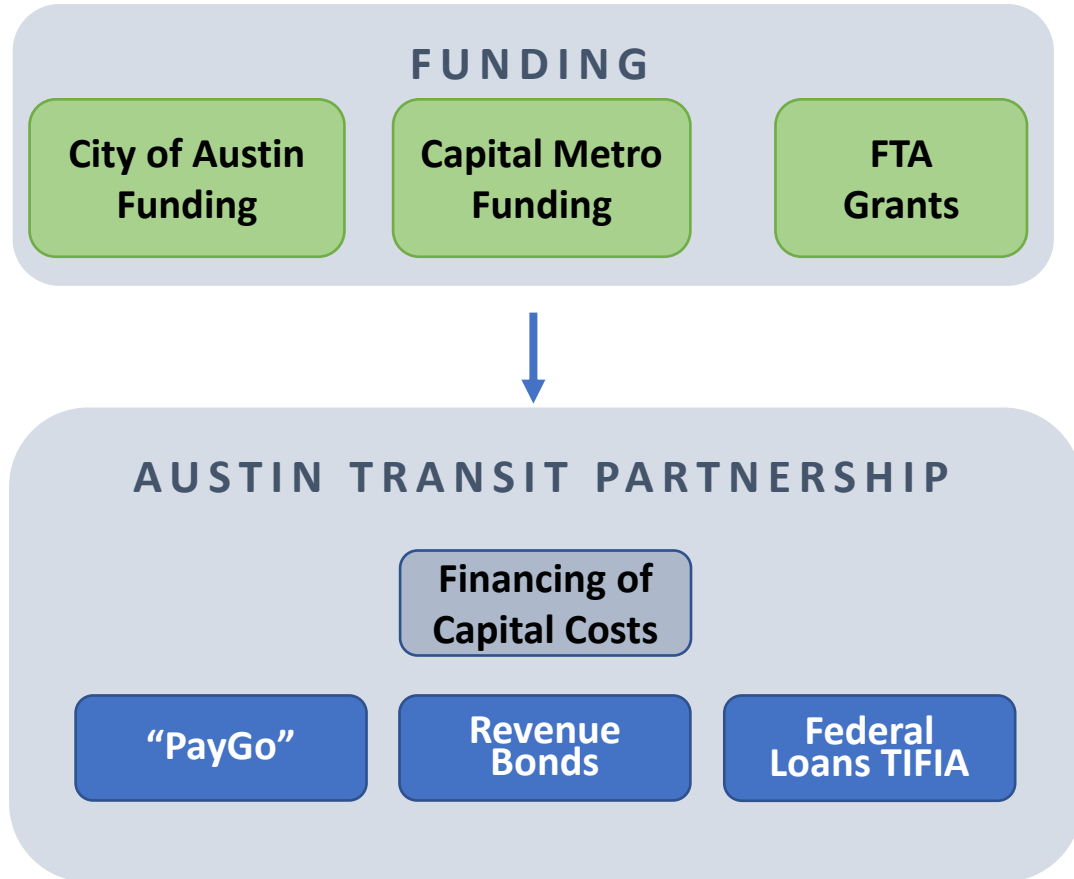
PARTNERSHIP FRAMEWORK



Responsibilities of ATP Board

- Financial Oversight & Transparency
 - Internal Auditor
- Board Approvals
 - Annual Budget
 - Procurement Policy
 - DBE Policy and Goals
 - Contracts for Professional Services, Construction, Vehicles, others
 - Real Estate Acquisition
 - Debt Issuances & Financing

PROGRAM FINANCING



- Funds from City, Capital Metro and Federal will flow to ATP
- ATP will fund design/construction via:
 - "PayGo"
 - Revenue Bonds
 - Federal Loan Programs (TIFIA)
- ATP will be issuer of new revenue bonds with separate credit

Important Information

- All data is prior to year-end accounting entries and any required audit adjustments
- Final FY21 results will be reported in the Audited Financial Statements

FY21 Revenue: Budget to Actual Comparison

In Millions	Approved Budget	Estimate	Actuals
Proposition A Property Tax	\$144.7	\$149.3	\$149.0
Capital Metro	\$65.0	\$66.7	\$66.7
Total	\$209.7	\$216.0	\$215.7

- Revenue came in \$6 million over budget and only slightly under amount estimated at time of budget in July
- Property Tax increase due primarily to lower-than-expected delinquency rate; rate was increased by City of Austin beyond historic norms as a hedge against pandemic related economic stress
- Capital Metro transfer \$1.7 million over budget due to CapMetro spending less on Project Connect activities during the first 3 months of the fiscal year

FY21 Expenditure: Budget to Actual Comparison

In Millions	Approved Budget	Estimate	Actuals*	Reallocation	Revised Actuals *
Orange Line	\$20.9	\$19.8	\$16.0	\$2.8	\$18.8
Blue Line	\$19.7	\$18.2	\$15.9	\$2.8	\$18.7
MetroRapid	\$9.1	\$3.9	\$3.4	\$0.5	\$3.9
Red Line	\$6.0	\$3.2	\$2.3	\$0.4	\$2.7
Neighborhood Circulators	\$2.4	\$2.6	\$0.2		\$0.2
Administrative Expenses	\$9.5	\$0.3	\$7.3	(\$6.5)	\$0.8
Anti-Displacement Investments	\$23.0	\$23.0	\$0.0		\$0.0
Contingency/Other	\$6.3	\$1.2	\$0.0		\$0.0
Total	\$96.9	\$72.2	\$45.1	\$0.0	\$45.1

*Actuals are prior to year-end close

FY21 Expenditure: Budget to Actual Comparison

- Expenditures came in \$51.8 million, or 53%, under budget and \$27.1 million under amount estimated at time of budget in August
- Most significant variance is that the City of Austin did not expend the \$23 million in Transit Supportive Anti-Displacement Funds as anticipated
- The \$5 million budgeted for capital contingency was not used
- Spending on the MetroRapid, Red Line and Neighborhood Circulator projects was slower than anticipated
- Administrative expenses ended the year at \$7.3 million, or \$2.2 million under budget. Of this total, \$6.5 million was reallocated to capital projects bringing the revised total to \$0.8 million.

FY21 Fund and Reserve Summary

\$ Million	Budget	Estimated	Actuals*
Balance from Prior Year	\$0.0	\$0.0	\$0.0
Revenue <i>(slide 2)</i>	\$209.7	\$216.0	\$215.7
Expenses <i>(slide 3)</i>	\$96.9	\$72.2	\$45.1
Ending Balance	\$112.8	\$143.8	\$170.6

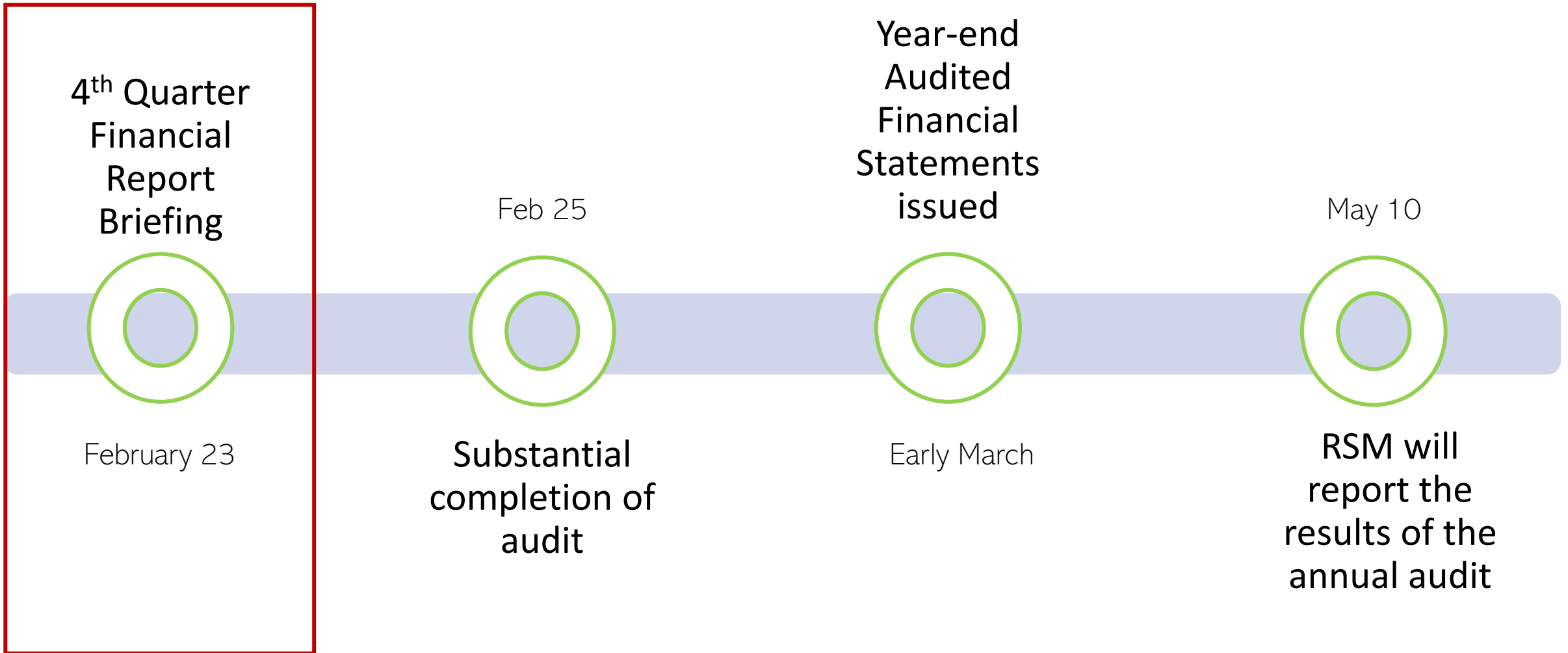
Reserves	
Reserved for FY22 Anti-Displacement Investments	\$23.0
Reserved for FY22 Project Commitments	\$134.6
Reserved for Future Project Commitments	\$13.0
Total Reserves	\$170.6

*Actuals are prior to year-end close

Relevant Financial Policies

- **Quarterly reports on year-to-date spending compared to budget will be provided to the Board;** such reports will be reported no later than 45 days after the end of each quarter, with the 4th Quarter report reported no later than 60 days after the end.
- **ATP's annual financial report will be audited by an independent certified public accounting firm and will be issued no later than six months following the end of the fiscal year.** ATP's report will include a Statement of Net Position; a Statement of Revenues, Expenses, and Changes in Net Position; a Statement of Cash Flows; Notes to the Financial Statements; the Auditor's Opinion; and other information as required.
- The audit firm will report the **results of the annual audit to ATP's Finance and Risk Advisory Committee within 60 days after the issuance of the annual report.**

Next Steps



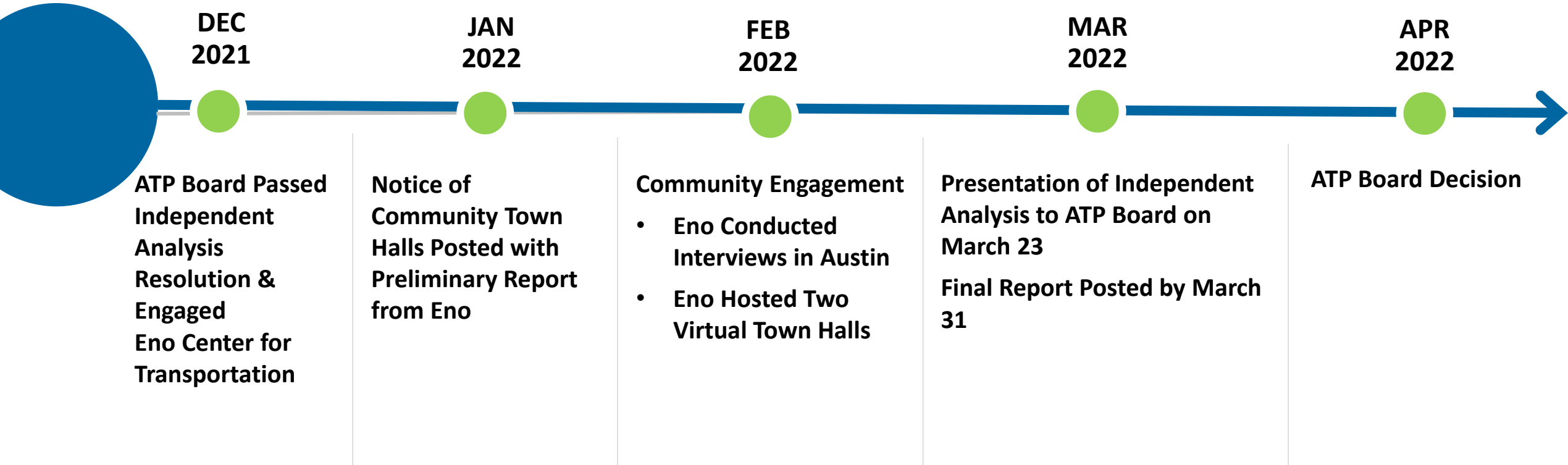


QUESTIONS/COMMENTS?

ATP Board Leadership Analysis Update

February 23, 2022

Independent Leadership Analysis



Independent Leadership Analysis

DEC
2021

Independent Analysis Resolution Passed

- In November 2021, the ATP Board approved a resolution authorizing ATP to enter into the Joint Powers Agreement with the City and CapMetro
- Section 4.2.2 of the JPA requires the ATP Board to conclude an independent analysis to determine the appropriate leadership model for ATP no later than March 31, 2022
- In December 2021, the ATP Board passed a resolution authorizing the Chair to hire the Eno Center for Transportation to conduct the independent analysis, and specifically, to produce an impartial report evaluating the advantages and disadvantages of both separate and joint leadership models between ATP and Capital Metro

Independent Leadership Analysis

FEB
2022

Community Engagement

- Eno Center for Transportation interviewed over **45** individuals and groups in Austin, including members of the CAC, the TACs, the ATP and Capital Metro Boards, and staff from the City, ATP and Capital Metro, among others
- Eno Center for Transportation hosted, and subcontracted with Adisa Communications to facilitate, two virtual community town halls on Tuesday, February 8, and Saturday, February 11, with a total of **258** people in attendance

Independent Leadership Analysis

**MAR
2022**

Eno Presentation to ATP Board

- Eno Center for Transportation will continue to meet with leadership and staff from other transit agencies and organizations, draft the final report, and present their findings and analysis at the March 23 ATP Board meeting
- Eno's report to be posted to ATP's website by March 31 in accordance with Section 4.2.2 of the Joint Powers Agreement

Independent Leadership Analysis

**APR
2022**

ATP Board Decision

- After careful consideration of the Eno Center for Transportation's analysis and report findings, the ATP Board will determine the appropriate leadership model for ATP (in its sole discretion) at the April 20 ATP Board meeting

Questions?