



Financial Report – Fiscal Year 2024

Year to Date January 31, 2024

Major Highlights

Revenue

- Sales tax remittances received YTD December 2023 are 0.7% higher than YTD December 2022 and 3.7% lower than YTD budget

Operating Expenses

- \$123.1 million expended to date, or 28.8% of full-year budget
- Professional services are below budget due to timing of consultation, software, maintenance and professional fees

Capital Projects

- FY2024 capital project budget of \$411.0 million
- \$19.1 million expended to date, or 4.7% of full-year budget
 - McKalla Red Line Station, CapMetro Rapid Lines, Bus Electrification Infrastructure and Non-revenue Vehicle Replacements
- \$60.6 million outstanding commitments have been issued, or 14.7% of full-year budget
 - Bus Electrification Infrastructure, CapMetro Rapid Lines, Demand Response Facility and Freight Rail Bridge Replacement

Revenue

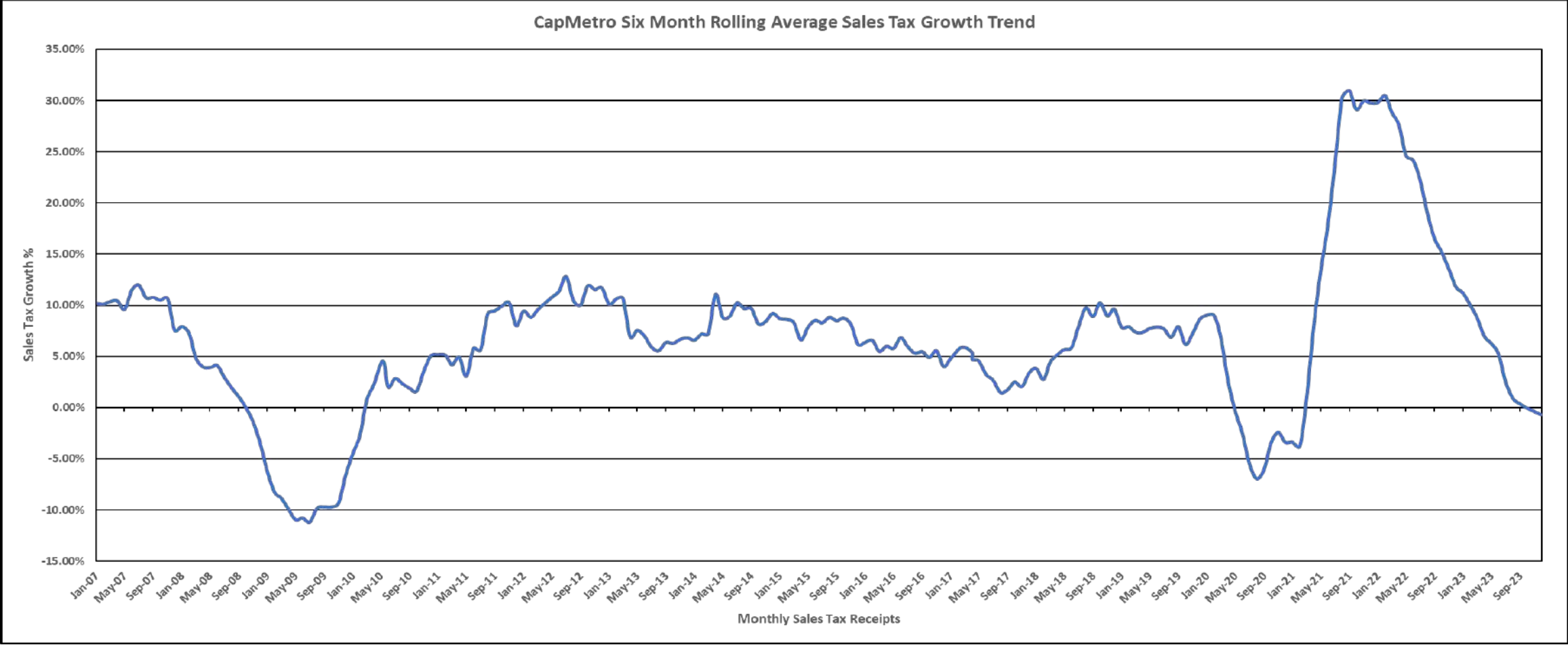
\$' Million Category	FY24 Jan YTD Actual	FY24 Jan YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Sales Tax	\$130.1	\$133.9	97.2%	\$396.7	32.8%	January sales tax receipts accrued
Passenger Revenue	5.6	6.1	91.8%	18.6	30.3%	
Freight Railroad Revenue	2.4	2.2	109.0%	6.7	36.3%	
Other Revenue	13.1	2.2	587.7%	6.8	191.9%	Investment income above budgeted projections due to favorable rates
Operating Contributions and Grants	20.9	29.1	71.9%	91.1	23.0%	Timing of processing eligible paid expenses
Capital Contributions and Grants	9.6	70.2	13.7%	210.7	4.6%	Timing of processing eligible paid expenses
Total	\$181.9	\$243.9	74.6%	\$730.7	24.9%	

Actual Sales Tax Receipts



Total	\$366.9M	\$382.4M	\$99.5M
YOY % Growth	21.7%	4.2%	0.7%

Sales Tax Rolling Average Trend

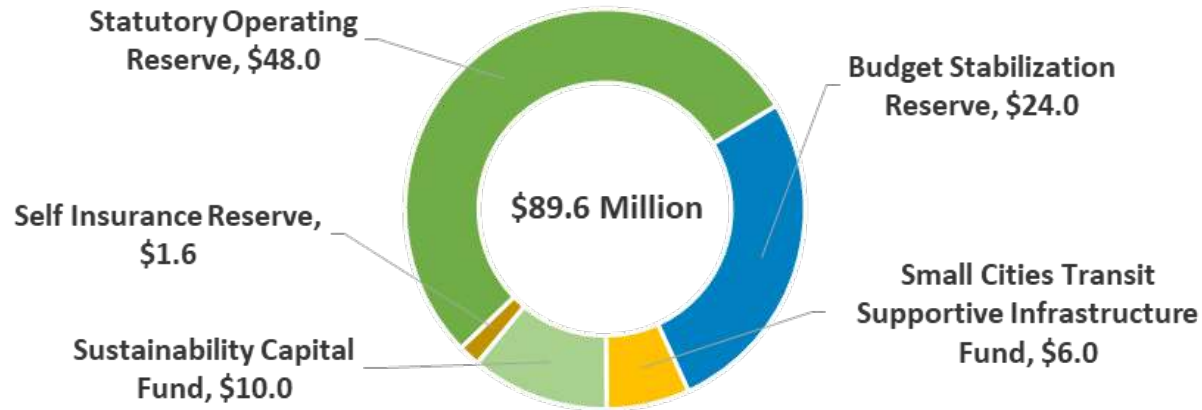


Operating Expense

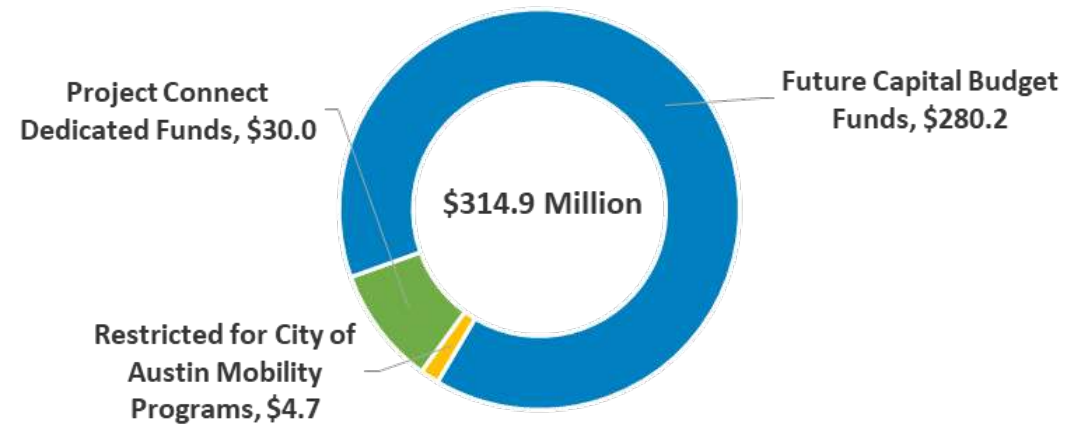
\$' Million Category	FY24 Jan YTD Actual	FY24 Jan YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$28.9	\$30.7	93.9%	\$92.2	31.3%	Vacancy savings
Professional Services	12.0	23.6	50.9%	68.9	17.4%	Timing of consultation, software, maintenance and professional fees
Materials and Supplies	6.8	5.7	117.9%	17.6	38.4%	Timing of maintenance materials
Fuel and Fluids	4.7	4.8	97.4%	15.3	30.9%	
Utilities	1.2	1.8	68.6%	5.4	22.9%	
Insurance	1.0	0.5	193.4%	0.7	146.0%	Additional expense to insure electric buses
Purchased Transportation	65.3	68.2	95.9%	209.1	31.2%	Lower bus and rail hours compared to budget
Lease/Rentals	2.0	2.2	90.8%	6.2	31.9%	
Other Expenses	1.2	8.9	13.9%	12.0	10.3%	Unspent contingency
Total	\$123.1	\$146.5	84.1%	\$427.5	28.8%	

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 FY2022 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 \$30 million Facility Master Plan Reserve Fund was also established in FY2022 and \$30 million was added in FY2023 as CapMetro addressed one of the largest needs of the agency. This fund was fully utilized in August 2023 to purchase the new headquarters facility for CapMetro.
- Funds for capital investment are required to help address extensive capital needs. The capital budget for FY2024 is \$411 million, with \$200.3 million funded by FY2024 income and \$210.7 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 FY2024 capital budget also contains CapMetro held contracts of the Project Connect program of projects. The City of Austin Mobility Fund was reduced by \$1.2 million from City projects in FY2023.

Capital Projects Summary

\$'000 Project Category	Expended	Outstanding Commitments	Original Budget	Revised Budget	Expended & Committed as % of Revised Budget	Comments
Commuter Rail	\$1,004	\$974	\$7,750	\$8,550	23.1%	Domain Area Quiet Zone and Track Undercutting
Vehicles	1,338	2,151	68,408	68,408	5.1%	Non-Revenue Vehicle Replacements and Electric Bus Replacements
Information Technology	1,597	4,919	15,316	15,431	42.2%	Enterprise Resource Planning System and Network Infrastructure Replacement
Facilities	2,615	18,410	58,368	58,368	36.0%	Bus Electrification Infrastructure and Airport Lamar Red Line Grade Separation
Freight Railroad	0	4,068	5,315	5,315	76.6%	Bridge Replacement
Property and Asset Mgmt	806	11,391	37,155	37,155	32.8%	Demand Response Operations & Maintenance Facility and New Headquarters Build-out
Contingency	0	0	5,000	27,095	0.0%	Green-Line Maintenance Facility Returned to Contingency
Project Connect	11,754	18,668	211,638	188,628	16.1%	CapMetro Rapid Lines and MLS Rail Station
Security	0	0	2,001	2,001	0.0%	
Total	\$19,114	\$60,581	\$410,951	\$410,951	19.4%	

Outstanding commitments are for purchase orders that have been issued.

CapMetro

Thank you!