



Financial Report – Fiscal Year 2023

Year to Date May 31, 2023

Major Highlights

Revenue

- Sales tax remittances received YTD April 2023 are 7.4% higher than YTD April 2022 and 3.8% higher than YTD budget

Operating Expenses

- \$236.6 million expended to date, or 61.1% of full-year budget
- Professional services are below budget due to timing of consultation, computer software and professional fees

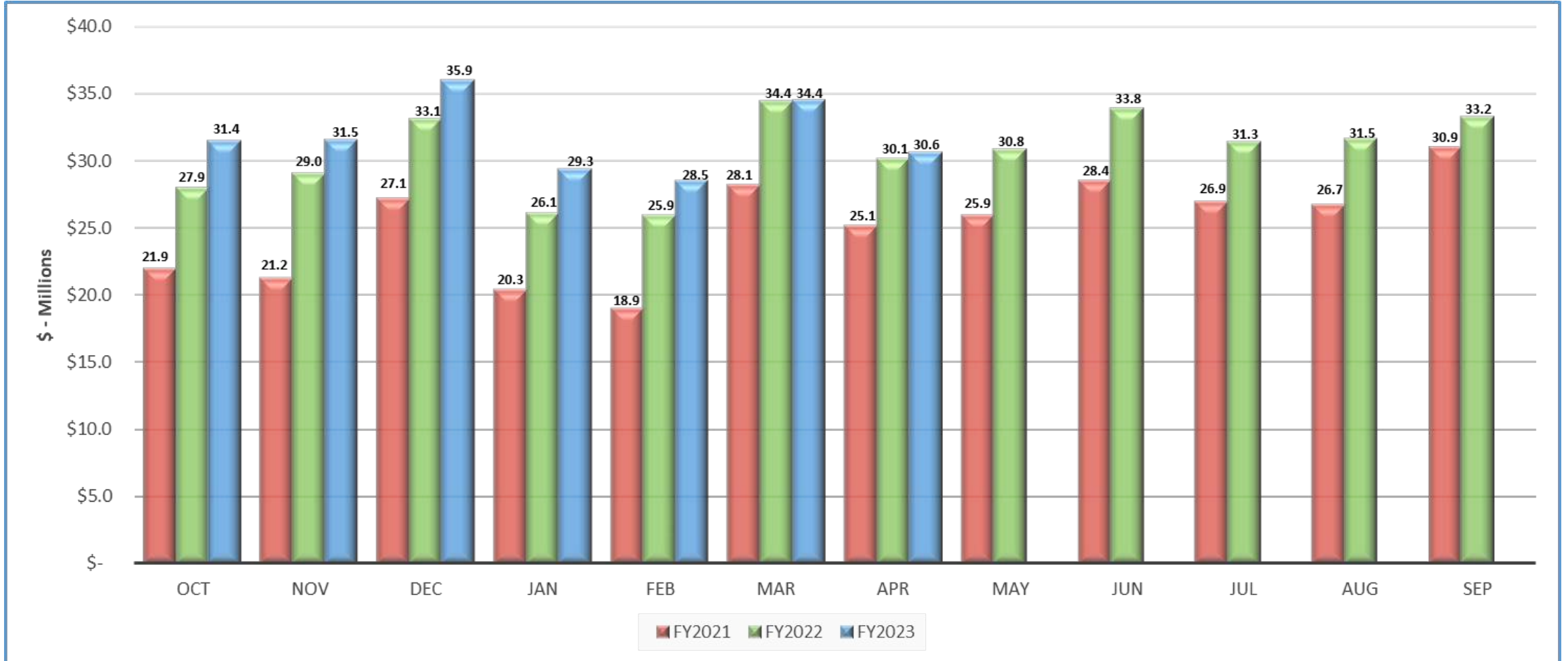
Capital Projects

- FY2023 capital project budget of \$475.0 million
- \$92.9 million expended to date, or 19.6% of full-year budget
 - McKalla Red Line Station, MetroRapid Lines, Orange and Blue Lines and PMOR, Electric Bus Replacements and Enterprise Resource Planning System
- \$73.6 million outstanding commitments have been issued, or 15.5% of full-year budget
 - Orange Line, McKalla Red Line Station, MetroRapid Lines, Bus Electrification Infrastructure and Electric Bus Replacements and Airport Lamar Red Line Grade Separation

Revenue

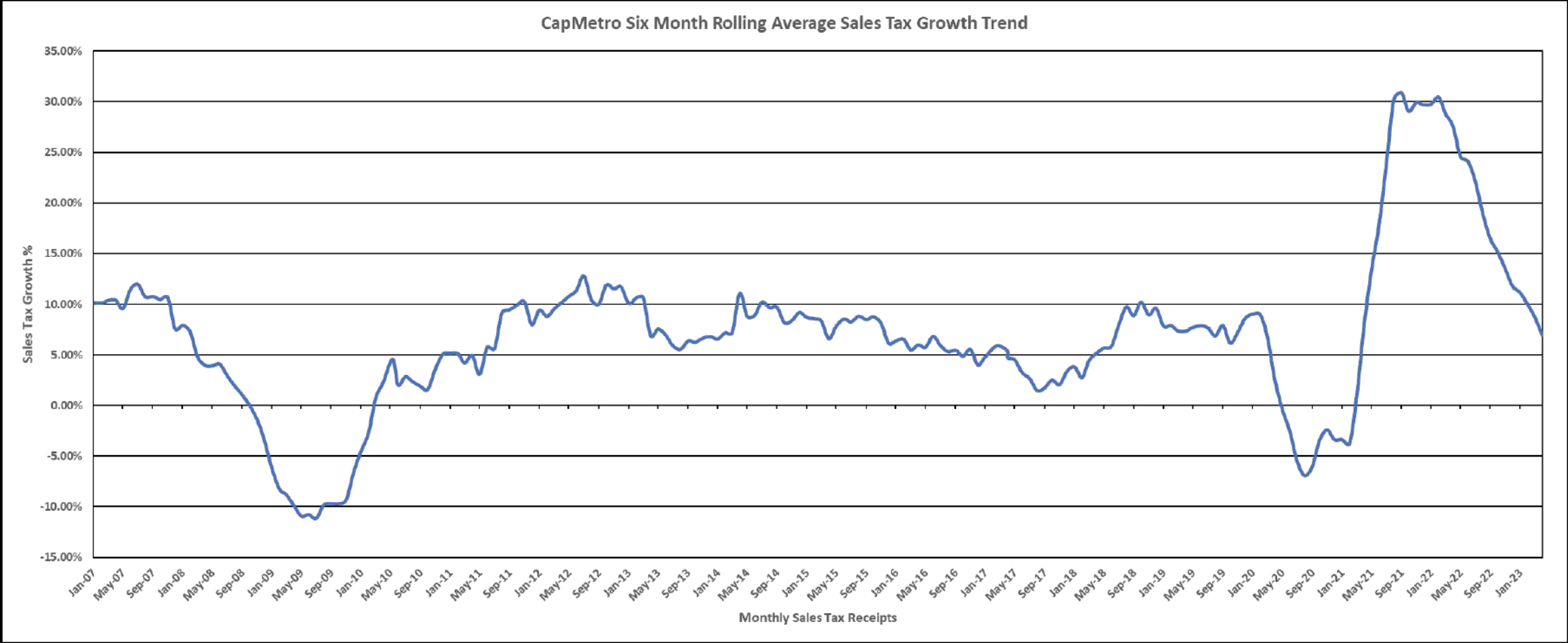
\$' Million Category	FY23 May YTD Actual	FY23 May YTD Budget	% of YTD Budget	FY23 Full Year Budget	% of Budget	Comments
Sales Tax	\$254.0	\$245.4	103.5%	\$371.0	68.5%	May sales tax receipts accrued
Passenger Revenue	11.7	11.0	105.6%	17.6	66.2%	Ridership 7.0% above budgeted projections through May
Freight Railroad Revenue	4.1	4.6	90.5%	6.8	60.6%	
Other Revenue	15.1	4.8	313.2%	7.1	211.4%	Investment income above budgeted projections
Operating Contributions and Grants	28.4	73.4	38.7%	132.9	21.4%	Timing of processing eligible paid expenses
Capital Contributions and Grants	30.1	164.2	18.3%	246.4	12.2%	Timing of processing eligible paid expenses
Total	\$343.4	\$503.4	68.2%	\$781.9	43.9%	

Actual Sales Tax Receipts



Total	\$301.5M	\$366.9M	\$221.6M
YOY % Growth	14.8%	21.7%	7.4%

Sales Tax Rolling Average Trend

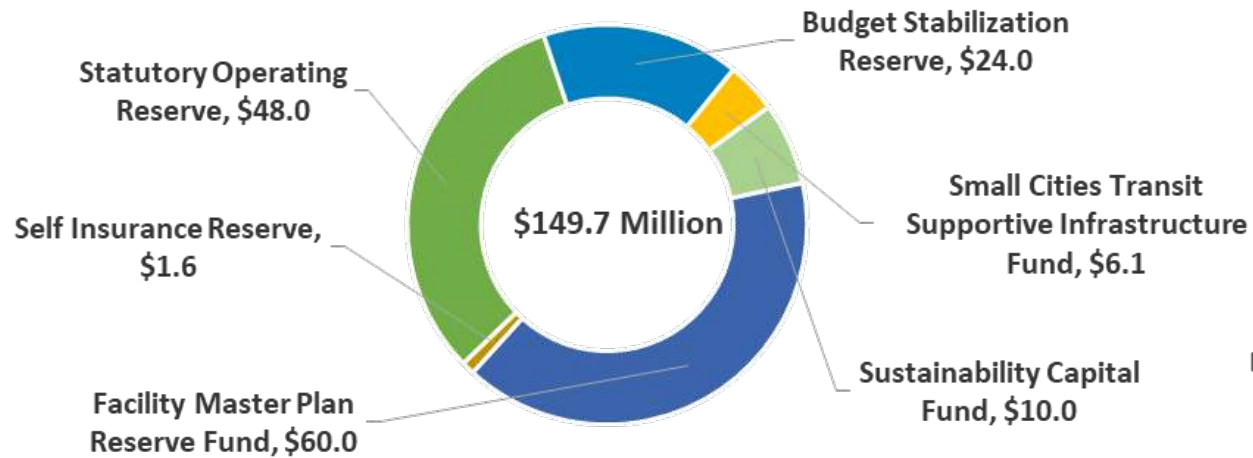


Operating Expense

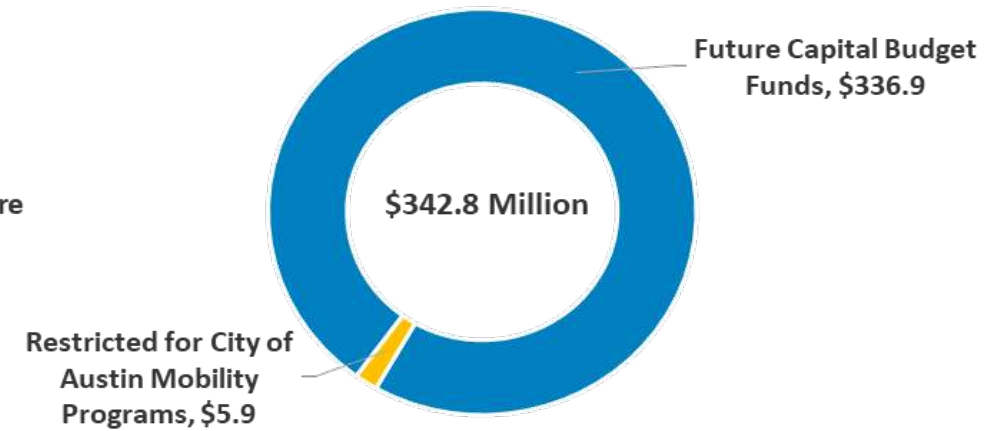
\$' Million Category	FY23 May YTD Actual	FY23 May YTD Budget	% of YTD Budget	FY23 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$50.4	\$55.8	90.4%	\$84.0	60.0%	Vacancy savings
Professional Services	26.4	43.5	60.6%	60.5	43.6%	Timing of consultation, computer software and other professional fees
Materials and Supplies	11.7	12.6	93.2%	18.7	62.8%	
Fuel and Fluids	9.6	10.7	90.4%	16.4	58.7%	Cost avoidance through diesel hedging program
Utilities	2.7	2.8	95.9%	4.3	62.6%	
Insurance	0.4	0.8	48.3%	1.0	39.5%	
Purchased Transportation	130.0	118.7	109.5%	182.8	71.1%	Overtime due to bus operator vacancies
Lease/Rentals	3.2	3.5	93.1%	6.4	50.4%	
Other Expenses	2.0	8.1	25.2%	13.3	15.4%	Unspent contingency
Total	\$236.6	\$256.5	92.2%	\$387.5	61.1%	

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 added in FY2023 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 FY2023 is \$475 million, with \$228.6 million funded by FY2022 income and \$246.4 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 FY2023 capital budget also contains CapMetro held contracts of the Project Connect program of projects. The City of Austin Mobility Fund was reduced by \$428 thousand from City projects in FY2022.

Capital Projects Summary

\$'000 Project Category	Expended	Outstanding Commitments	Budget	Expended & Committed as % of Budget	Comments
Commuter Rail	\$1,997	\$1,680	\$13,427	27.4%	Lakeline Leander Siding
Vehicles	12,293	11,494	69,282	34.3%	Electric Bus Replacements
Information Technology	10,379	4,596	22,226	67.4%	Enterprise Resource Planning, Data Warehouse/Business Intelligence and Customer Payment Systems
Facilities	7,352	15,799	110,884	20.9%	Bus Electrification Infrastructure, Airport Lamar Red Line Grade Separation and Bus Stop Enhancements
Freight Railroad	30	30	3,287	1.8%	Bridge Replacement
Property and Asset Mgmt	1,509	1,249	31,190	8.8%	Demand Response Operations and Maintenance Facility Replacement and 1705 Guadalupe
Contingency	-	-	5,000	0.0%	
Project Connect	59,259	38,446	215,340	45.4%	Orange Line, Blue Line and PMOR, MetroRapid Lines and McKalla Station
Security	90	303	4,372	9.0%	Rail House Signal Security Enhancements and Camera Replacements and Enhancements
Total	\$92,909	\$73,598	\$475,008	35.1%	

Outstanding commitments are for purchase orders that have been issued.

CapMetro

Thank you!