



# Financial Report – Fiscal Year 2024

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Year to Date May 31, 2024

# Major Highlights

## Revenue

- Sales tax remittances received YTD April 2024 are 2.8% higher than YTD April 2023 and 1.6% lower than YTD budget

## Operating Expenses

- \$264.2 million expended to date, or 61.8% of full-year budget
- Professional services are below budget due to timing of consultation, software, maintenance and professional fees

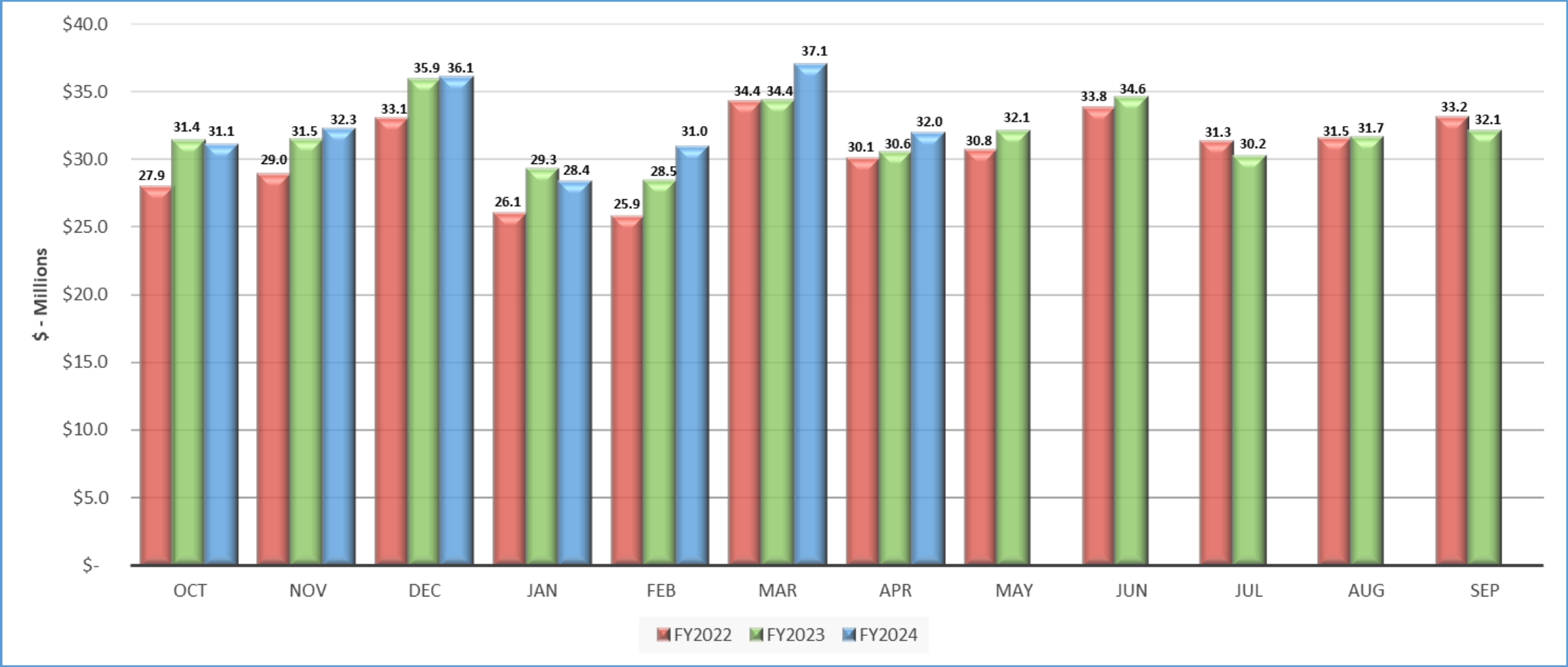
## Capital Projects

- FY2024 capital project budget of \$411.0 million
- \$78.0 million expended to date, or 19.0% of full-year budget
  - CapMetro Rapid Lines, Demand Response South Base, McKalla Red Line Station, Paratransit Van Replacements and Electric Bus Chargers, Bus Electrification Infrastructure and Non-revenue Vehicle Replacement
- \$60.1 million outstanding commitments have been issued, or 14.6% of full-year budget
  - CapMetro Rapid Lines, Bus Electrification Infrastructure, Demand Response Facility, MetroBike Electric Bike Expansion and Replacement and Freight Rail Bridge Replacement

# Revenue

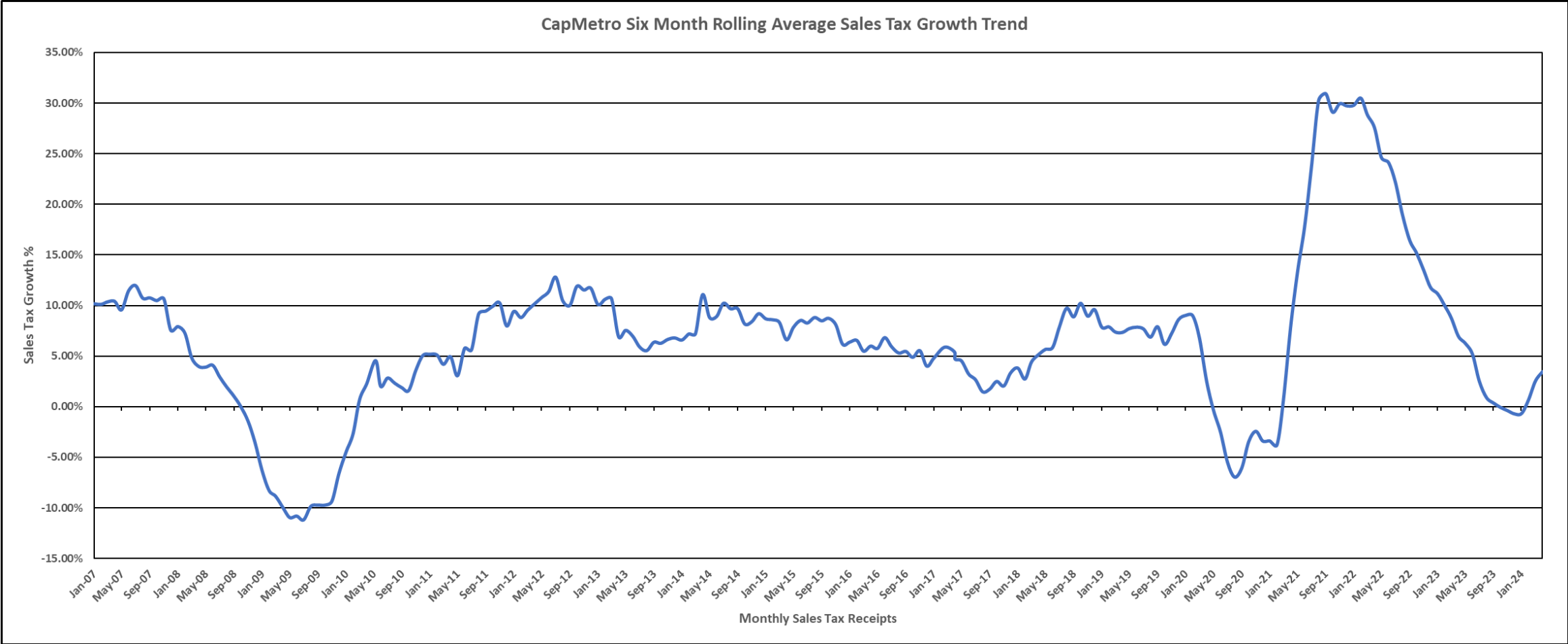
\$' Million Category	FY24 May YTD Actual	FY24 May YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Sales Tax	\$261.1	\$265.4	98.4%	\$396.7	65.8%	April and May sales tax receipts accrued
Passenger Revenue	10.9	12.2	89.1%	18.6	58.5%	
Freight Railroad Revenue	4.7	4.5	104.9%	6.7	69.7%	
Other Revenue	20.7	4.4	466.1%	6.8	302.7%	Investment income above budgeted projections due to favorable rates
Operating Contributions and Grants	38.2	59.3	64.4%	91.1	41.9%	Timing of processing eligible paid expenses
Capital Contributions and Grants	24.6	140.4	17.5%	210.7	11.7%	Timing of processing eligible paid expenses
<b>Total</b>	<b>\$360.1</b>	<b>\$486.3</b>	<b>74.1%</b>	<b>\$730.7</b>	<b>49.3%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$366.9M</b>	<b>\$382.4M</b>	<b>\$227.9M</b>
<b>YOY % Growth</b>	<b>21.7%</b>	<b>4.2%</b>	<b>2.8%</b>

# Sales Tax Rolling Average Trend

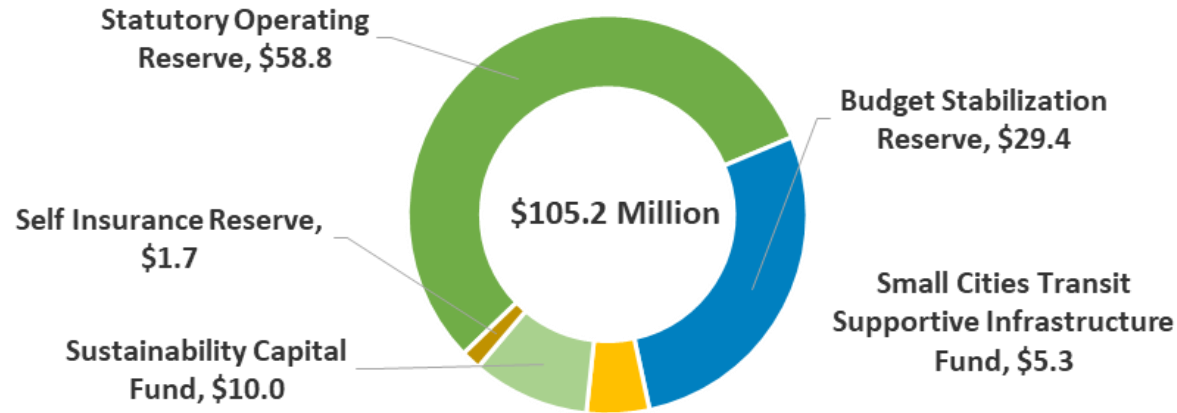


# Operating Expense

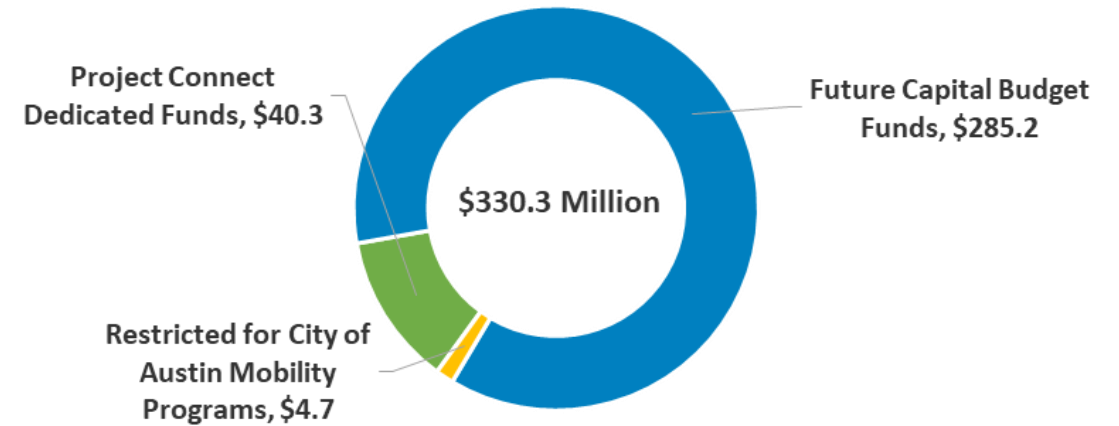
\$' Million Category	FY24 May YTD Actual	FY24 May YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$57.7	\$61.3	94.1%	\$92.2	62.6%	Vacancy savings
Professional Services	27.8	48.3	57.6%	68.9	40.4%	Timing of consultation, software, maintenance and professional fees
Materials and Supplies	13.9	11.5	121.1%	17.6	79.1%	Timing of maintenance materials
Fuel and Fluids	9.9	10.0	99.2%	15.3	64.8%	
Utilities	2.8	3.6	77.9%	5.4	51.9%	
Insurance	1.0	0.6	166.9%	0.7	149.1%	Additional expense to insure electric buses
Purchased Transportation	144.5	139.8	103.3%	209.1	69.1%	
Lease/Rentals	4.0	4.3	94.2%	6.2	64.5%	
Other Expenses	2.4	10.6	22.7%	12.0	20.1%	Unspent contingency
<b>Total</b>	<b>\$264.2</b>	<b>\$290.1</b>	<b>91.1%</b>	<b>\$427.5</b>	<b>61.8%</b>	

# 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

<b>\$'000 Project Category</b>	<b>Expended</b>	<b>Outstanding Commitments</b>	<b>Original Budget</b>	<b>Revised Budget</b>	<b>Expended &amp; Committed as % of Revised Budget</b>	<b>Comments</b>
Commuter Rail	\$1,875	\$1,850	\$7,750	\$8,400	44.3%	SOGR for Rail Grade Crossings and Grade Crossing Signal Health Monitoring
Vehicles	13,155	5,536	68,408	72,030	25.9%	Paratransit Van Replacements and Electric Bus Chargers
Information Technology	4,574	5,387	15,316	20,512	48.6%	Enterprise Resource Planning System and Data Warehouse and Business Intelligence
Facilities	4,168	16,267	58,368	54,349	37.6%	Bus Electrification Infrastructure and Bus Stop Shelters Improvements
Freight Railroad	1,683	2,716	5,315	5,315	82.8%	Bridge Replacement
Property and Asset Manage	3,429	9,108	37,155	27,562	45.5%	Demand Response Operations & Maintenance Facility and New Headquarters Build-out
Contingency	0	\$0	5,000	84,754	0.0%	Bus Garage 3 and Green Line Maintenance Facility returned to contingency
Project Connect	48,900	19,162	211,638	136,028	50.0%	CapMetro Rapid Lines and Demand Response South Base
Security	191	99	2,001	2,001	14.5%	Camera Replacements and Enhancements
<b>Total</b>	<b>\$77,976</b>	<b>\$60,125</b>	<b>\$410,951</b>	<b>\$410,951</b>	<b>33.6%</b>	

*Outstanding commitments are for purchase orders that have been issued.*



CapMetro

Thank you!