



# Financial Report – Fiscal Year 2024

---

Year to Date February 29, 2024

# Major Highlights

## Revenue

- Sales tax remittances received YTD January 2024 are 0.2% lower than YTD January 2023 and 4.5% lower than YTD budget

## Operating Expenses

- \$158.9 million expended to date, or 37.2% 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
- \$23.6 million expended to date, or 5.7% of full-year budget
  - McKalla Red Line Station, CapMetro Rapid Lines, Bus Electrification Infrastructure and Non-revenue Vehicle Replacements
- \$84.2 million outstanding commitments have been issued, or 20.5% of full-year budget
  - Bus Electrification Infrastructure, CapMetro Rapid Lines, Paratransit Van Replacements, Demand Response Facility and Freight Rail Bridge Replacement

# Revenue

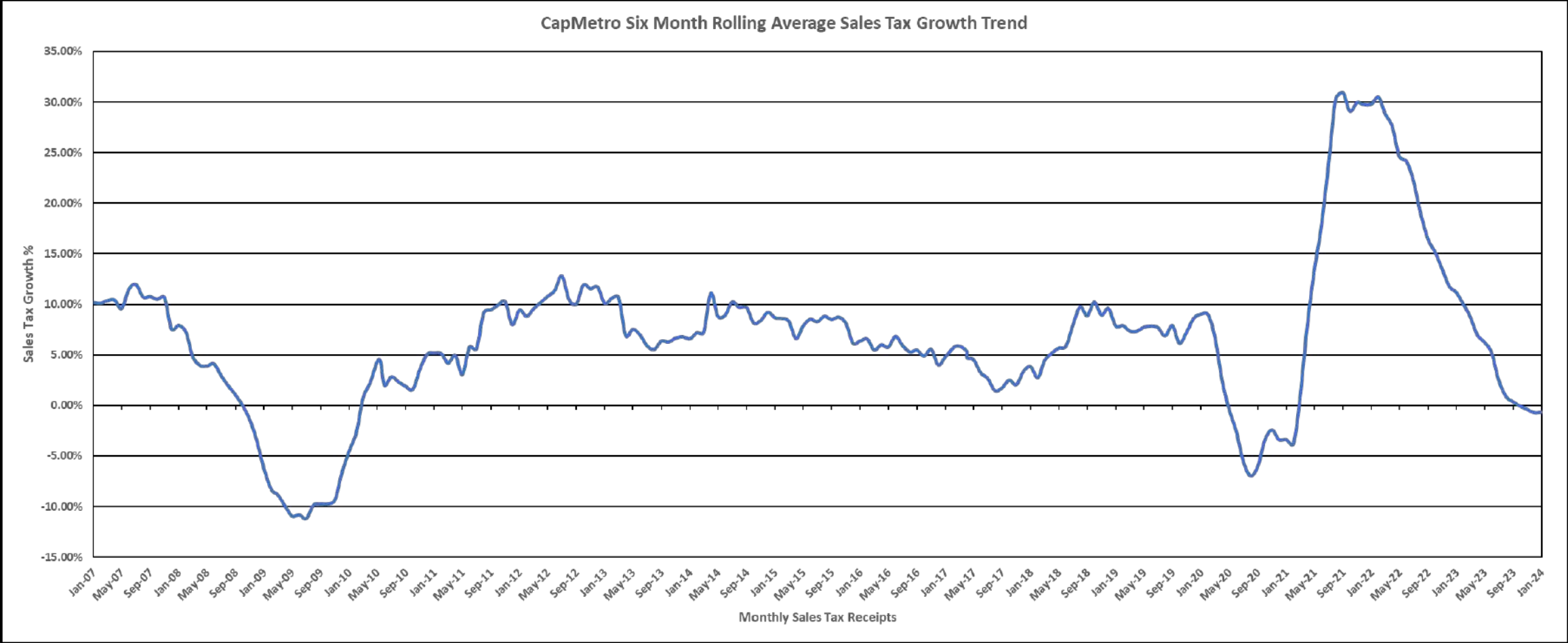
\$' Million Category	FY24 Feb YTD Actual	FY24 Feb YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Sales Tax	\$157.6	\$163.7	96.3%	\$396.7	39.7%	February sales tax receipts accrued
Passenger Revenue	6.9	7.5	92.4%	18.6	37.3%	
Freight Railroad Revenue	3.2	2.7	116.4%	6.7	47.3%	
Other Revenue	14.3	2.7	526.5%	6.8	209.7%	Investment income above budgeted projections due to favorable rates
Operating Contributions and Grants	67.5	36.5	184.8%	91.1	74.1%	Includes FY2023 5307 formula grant draw to be reversed in March
Capital Contributions and Grants	10.9	87.8	12.4%	210.7	5.2%	Timing of processing eligible paid expenses
<b>Total</b>	<b>\$260.4</b>	<b>\$300.9</b>	<b>86.5%</b>	<b>\$730.7</b>	<b>35.6%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$366.9M</b>	<b>\$382.4M</b>	<b>\$127.9M</b>
<b>YOY % Growth</b>	<b>21.7%</b>	<b>4.2%</b>	<b>-0.2%</b>

# Sales Tax Rolling Average Trend

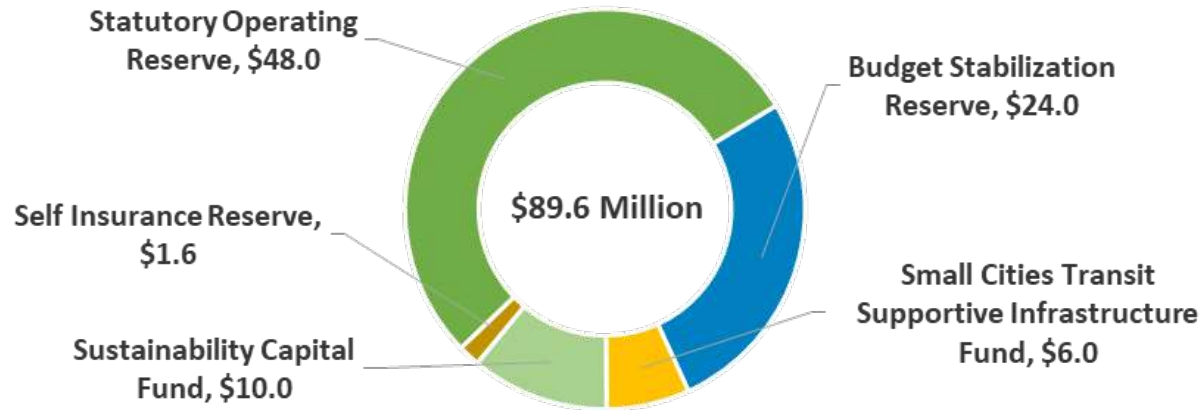


# Operating Expense

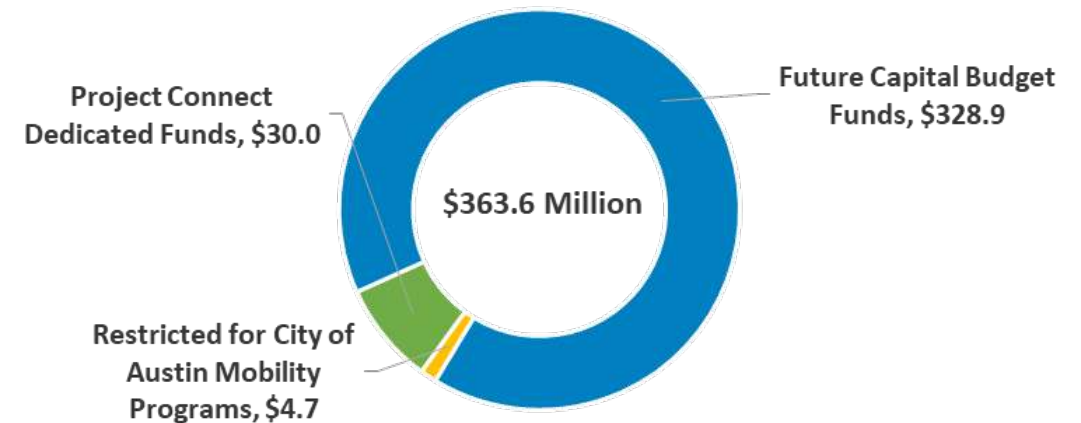
\$' Million Category	FY24 Feb YTD Actual	FY24 Feb YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$35.4	\$38.2	92.7%	\$92.2	38.4%	Vacancy savings
Professional Services	15.7	29.9	52.6%	68.9	22.8%	Timing of consultation, software, maintenance and professional fees
Materials and Supplies	8.3	7.1	116.6%	17.6	47.1%	Timing of maintenance materials
Fuel and Fluids	5.9	6.1	96.6%	15.3	38.4%	
Utilities	1.7	2.3	74.0%	5.4	30.8%	
Insurance	1.0	0.5	190.7%	0.7	149.0%	Additional expense to insure electric buses
Purchased Transportation	86.9	84.4	102.9%	209.1	41.6%	
Lease/Rentals	2.5	2.7	90.8%	6.2	39.5%	
Other Expenses	1.5	9.3	16.3%	12.0	12.6%	Unspent contingency
<b>Total</b>	<b>\$158.9</b>	<b>\$180.4</b>	<b>88.0%</b>	<b>\$427.5</b>	<b>37.2%</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

\$'000 Project Category	Expended	Outstanding Commitments	Original Budget	Revised Budget	Expended & Committed as % of Revised Budget	Comments
Commuter Rail	\$1,027	\$953	\$7,750	\$8,550	23.1%	Domain Area Quiet Zone and Track Undercutting
Vehicles	1,426	9,408	68,408	72,030	15.0%	Non-Revenue Vehicle Replacements and Paratransit Van Replacements
Information Technology	2,159	4,626	15,316	17,012	39.9%	Enterprise Resource Planning System and Network Infrastructure Replacement
Facilities	3,194	20,865	58,368	53,987	44.6%	Bus Electrification Infrastructure and Bus Stop Shelters Improvements
Freight Railroad	46	4,023	5,315	5,315	76.6%	Bridge Replacement
Property and Asset Mgmt	1,482	11,026	37,155	27,562	45.4%	Demand Response Operations & Maintenance Facility and New Headquarters Build-out
Contingency	0	\$0	5,000	88,466	0.0%	Bus Garage 3 and Green-Line Maintenance Facility returned to contingency
Project Connect	14,269	33,133	211,638	136,028	34.8%	CapMetro Rapid Lines and MLS Rail Station
Security	0	181	2,001	2,001	9.0%	
<b>Total</b>	<b>\$23,602</b>	<b>\$84,214</b>	<b>\$410,951</b>	<b>\$410,951</b>	<b>26.2%</b>	

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



**CapMetro**

**Thank you!**