



# Financial Report – Fiscal Year 2023

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Year to Date July 31, 2023

# Major Highlights

## Revenue

- Sales tax remittances received YTD June 2023 are 6.4% higher than YTD June 2022 and 4.1% higher than YTD budget

## Operating Expenses

- \$296.0 million expended to date, or 76.4% of full-year budget
- Professional services are below budget due to timing and delay of consultation, computer software and professional fees

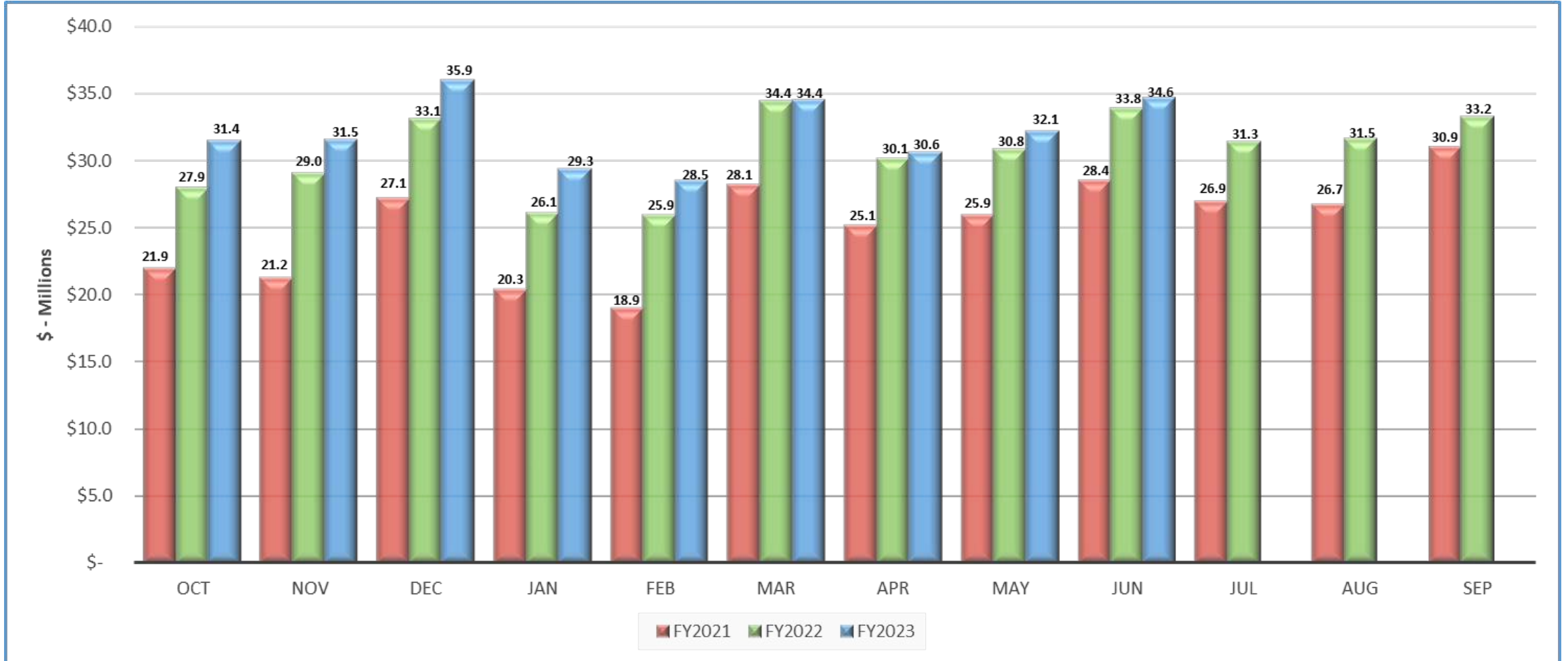
## Capital Projects

- FY2023 capital project budget of \$475.0 million
- \$101.7 million expended to date, or 21.4% of full-year budget
  - McKalla Red Line Station, MetroRapid Lines, Orange and Blue Lines and PMOR, Electric Bus Replacements and Enterprise Resource Planning System
- \$66.3 million outstanding commitments have been issued, or 14.0% 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

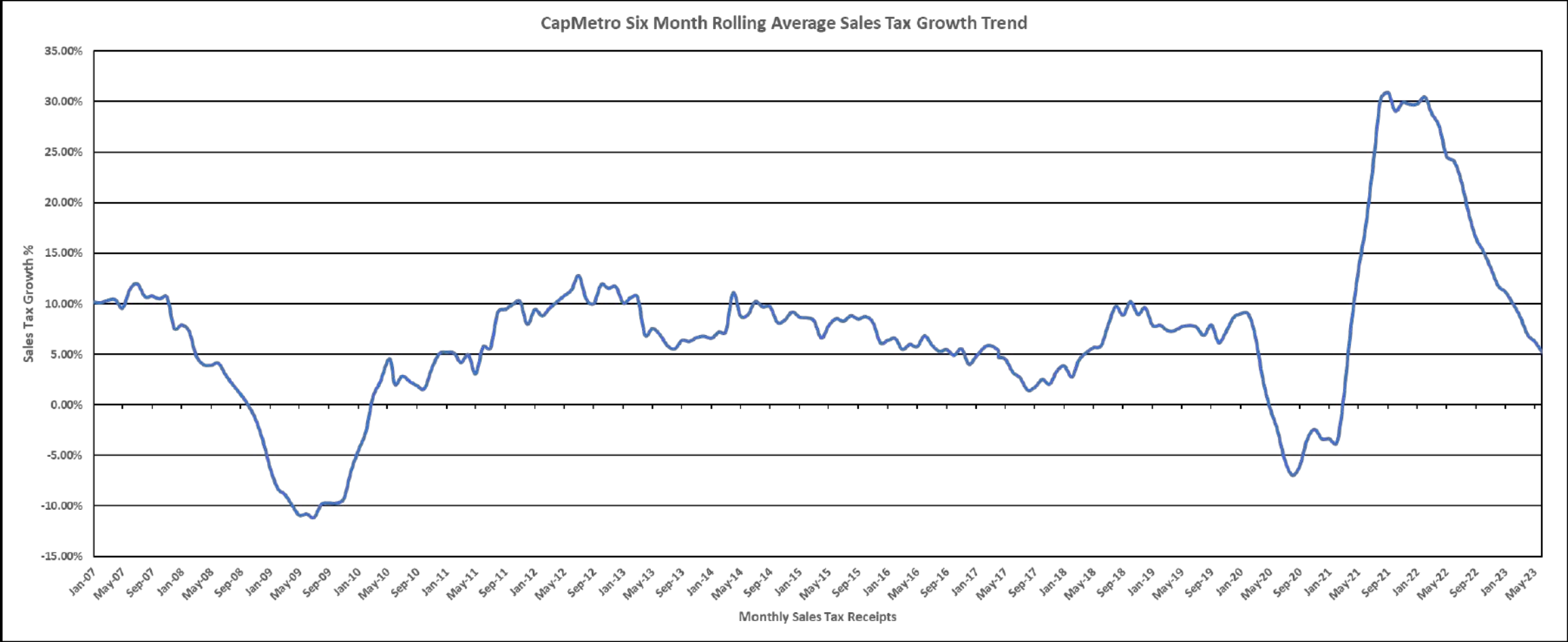
\$' Million Category	FY23 Jul YTD Actual	FY23 Jul YTD Budget	% of YTD Budget	FY23 Full Year Budget	% of Budget	Comments
Sales Tax	\$315.3	\$306.9	102.7%	\$371.0	85.0%	June and July sales tax receipts accrued
Passenger Revenue	14.4	14.4	99.7%	17.6	81.6%	Ridership 6.3% above budgeted projections through June
Freight Railroad Revenue	5.2	5.7	90.4%	6.8	75.9%	
Other Revenue	21.3	6.0	357.1%	7.1	299.0%	Investment income above budgeted projections
Operating Contributions and Grants	42.1	103.0	40.9%	132.9	31.7%	Timing of processing eligible expenses
Capital Contributions and Grants	36.6	205.3	17.8%	246.4	14.8%	Timing of processing eligible expenses and projects delayed to FY2024
<b>Total</b>	<b>\$434.9</b>	<b>\$641.4</b>	<b>67.8%</b>	<b>\$781.9</b>	<b>55.6%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$301.5M</b>	<b>\$366.9M</b>	<b>\$288.3M</b>
<b>YOY % Growth</b>	<b>14.8%</b>	<b>21.7%</b>	<b>6.4%</b>

# Sales Tax Rolling Average Trend

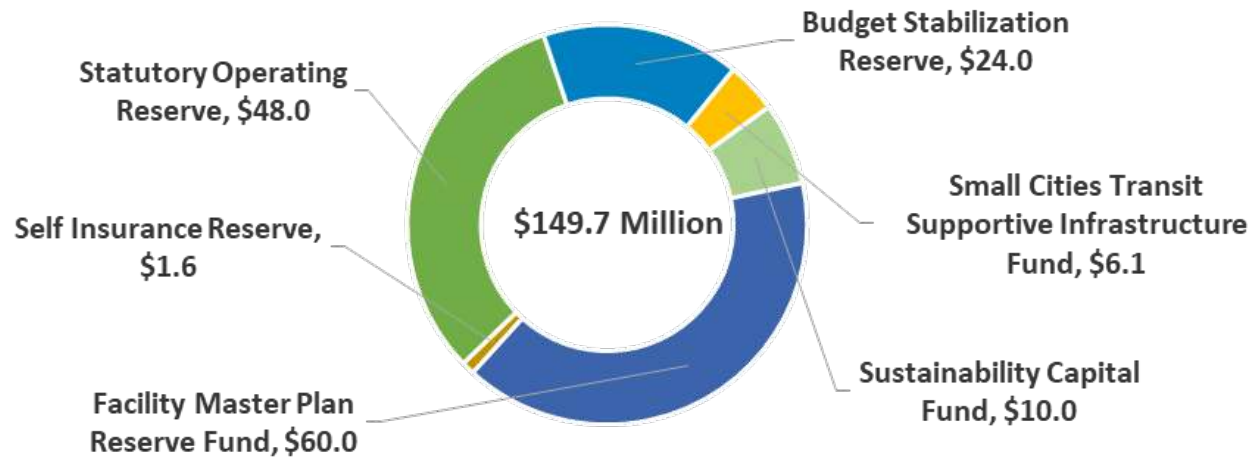


# Operating Expense

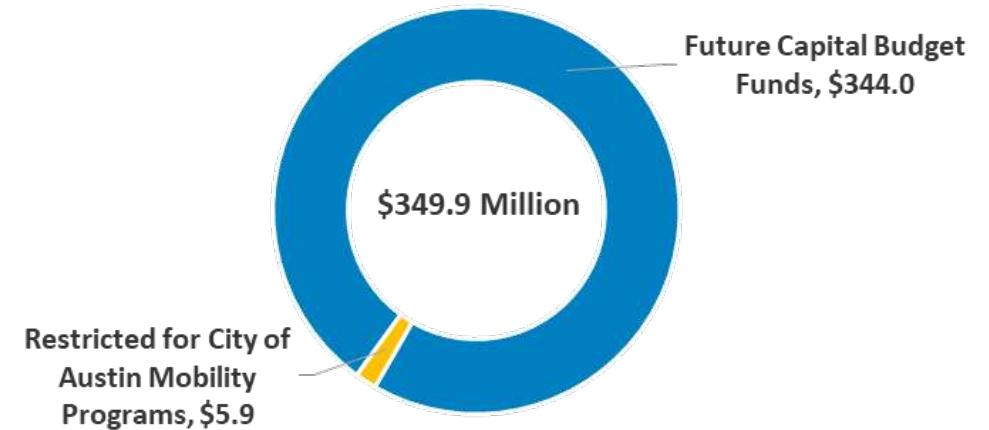
\$' Million Category	FY23 Jul YTD Actual	FY23 Jul YTD Budget	% of YTD Budget	FY23 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$63.7	\$69.6	91.4%	\$84.0	75.7%	Vacancy savings
Professional Services	34.9	53.2	65.6%	60.5	57.7%	Timing and delays of consultation, software and other professional fees
Materials and Supplies	14.6	15.7	93.4%	18.7	78.4%	
Fuel and Fluids	11.8	13.5	87.2%	16.4	71.9%	Cost avoidance through diesel hedging program
Utilities	3.4	3.5	96.1%	4.3	79.4%	
Insurance	0.4	0.9	46.6%	1.0	42.0%	
Purchased Transportation	160.6	150.6	106.7%	182.8	87.9%	Overtime due to bus operator vacancies
Lease/Rentals	4.2	5.0	84.5%	6.4	65.4%	
Other Expenses	2.3	10.0	23.0%	13.3	17.3%	Unspent contingency
<b>Total</b>	<b>\$296.0</b>	<b>\$322.0</b>	<b>91.9%</b>	<b>\$387.5</b>	<b>76.4%</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 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

<b>\$'000 Project Category</b>	<b>Expended</b>	<b>Outstanding Commitments</b>	<b>Budget</b>	<b>Expended &amp; Committed as % of Budget</b>	<b>Comments</b>
Commuter Rail	\$1,403	\$1,864	\$13,427	24.3%	Lakeline Leander Siding
Vehicles	19,449	11,912	69,282	45.3%	Electric Bus Replacements
Information Technology	7,368	6,716	22,226	63.4%	Enterprise Resource Planning, Data Warehouse/Business Intelligence and Customer Payment Systems
Facilities	9,372	14,852	110,884	21.8%	Bus Electrification Infrastructure, Airport Lamar Red Line Grade Separation and Bus Stop Enhancements
Freight Railroad	36	24	3,287	1.8%	Bridge Replacement
Property and Asset Mgmt	927	1,379	31,190	7.4%	Demand Response Operations and Maintenance Facility Replacement and 1705 Guadalupe Purchase
Contingency	-	-	5,000	0.0%	
Project Connect	63,023	29,310	215,340	42.9%	Orange Line, Blue Line and PMOR, MetroRapid Lines and McKalla Station
Security	121	287	4,372	9.3%	Rail House Signal Security Enhancements and Camera Replacements and Enhancements
<b>Total</b>	<b>\$101,698</b>	<b>\$66,344</b>	<b>\$475,008</b>	<b>35.4%</b>	

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



**CapMetro**

**Thank you!**