



Financial Report – Fiscal Year 2023

Year to Date February 28, 2023

Major Highlights

Revenue

- Sales tax remittances received YTD January 2023 are 10.5% higher than YTD January 2022 and 6.7% higher than YTD budget

Operating Expenses

- \$143.7 million expended to date, or 37.1% 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
- \$54.3 million expended to date, or 11.4% of full-year budget
 - McKalla Red Line Station, MetroRapid Lines, Orange and Blue Lines and PMOR and Electric Bus Replacements
- \$110.9 million outstanding commitments have been issued, or 23.4% of full-year budget
 - Orange and Blue Lines and PMOR, Bus Electrification Infrastructure, McKalla Red Line Station, and MetroRapid Lines

Revenue

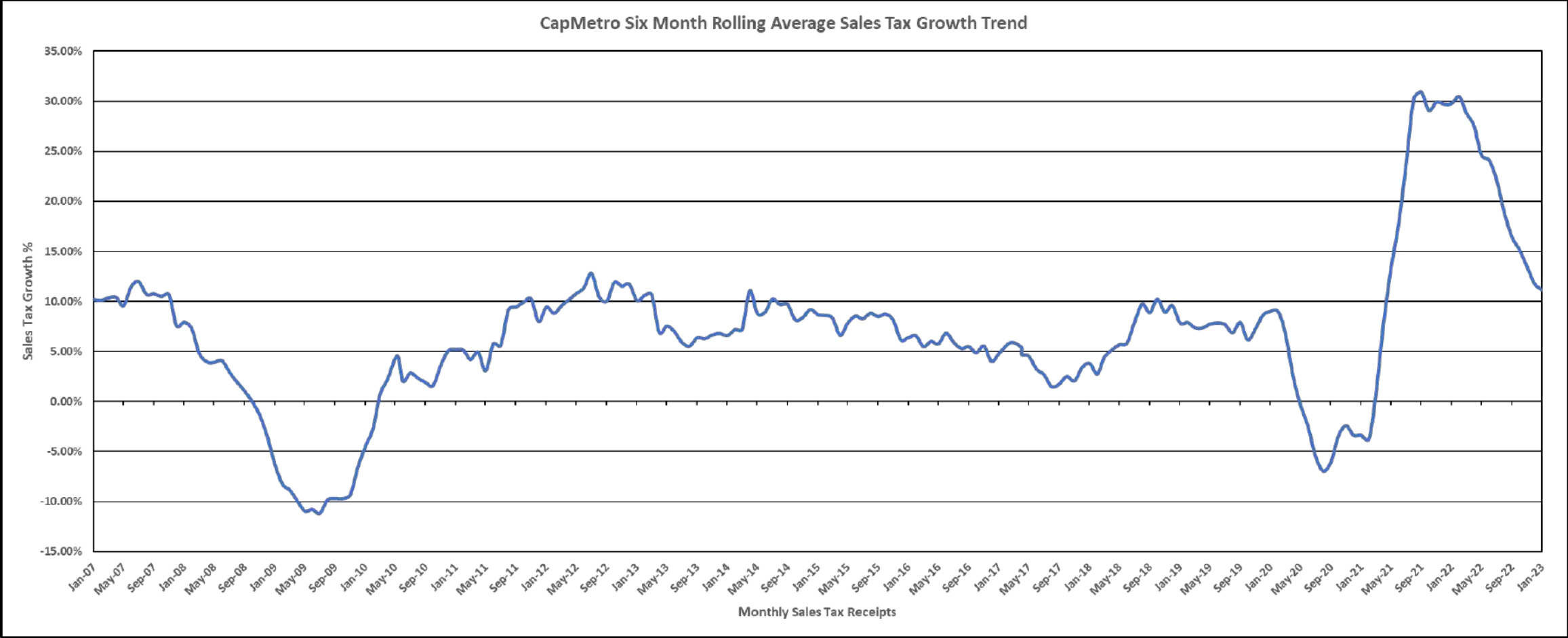
\$' Million Category	FY23 Feb YTD Actual	FY23 Full Year Budget	% of Budget	Comments
Sales Tax	\$154.9	\$371.0	41.8%	February sales tax receipts accrued
Passenger Fares	7.0	17.6	39.6%	Ridership 5.9% above budgeted projections through February
Freight Railroad Revenue	2.7	6.8	39.0%	
Other Revenue	8.5	7.1	119.0%	Investment income above budgeted projections
Operating Contributions and Grants	21.3	132.9	16.0%	Timing of processing eligible paid expenses
Capital Contributions and Grants	13.9	246.4	5.7%	Timing of processing eligible paid expenses
Total	\$208.3	\$781.9	26.6%	

Actual Sales Tax Receipts



Total	\$301.5M	\$366.9M	\$128.2M
YOY % Growth	14.8%	21.7%	10.5%

Sales Tax Rolling Average Trend

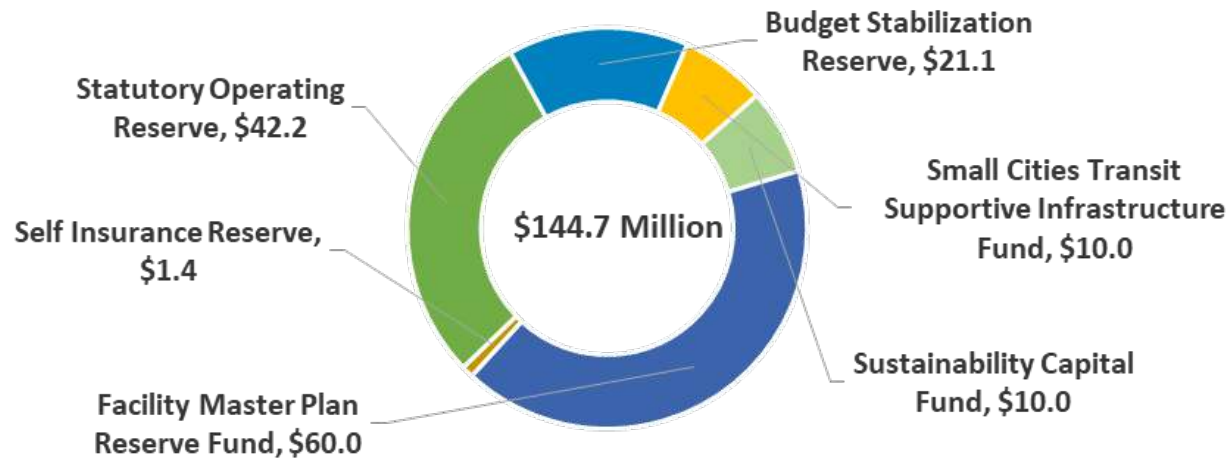


Operating Expense

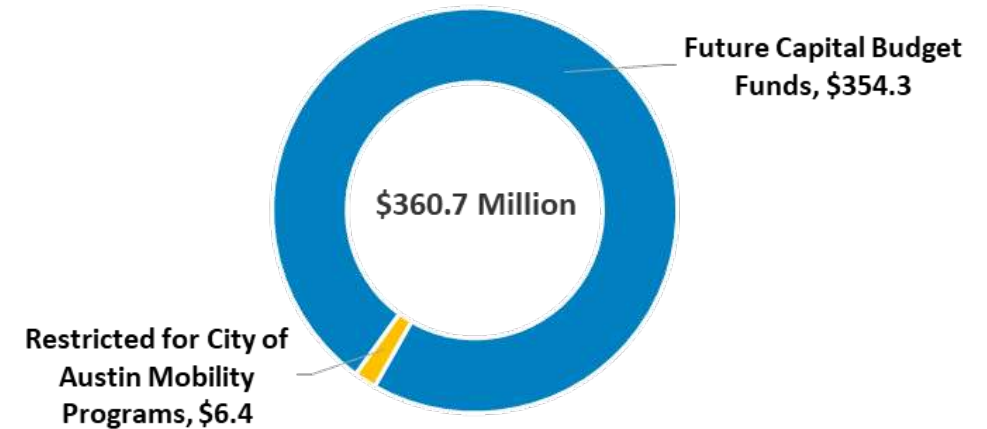
\$' Million Category	FY23 Feb YTD Actual	FY23 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$30.1	\$84.0	35.8%	Vacancy savings
Professional Services	16.1	60.5	26.5%	Timing of consultation, computer software and other professional fees
Materials and Supplies	7.2	18.7	38.4%	
Fuel and Fluids	5.4	16.4	32.9%	Cost avoidance through diesel hedging program
Utilities	1.7	4.3	39.7%	
Insurance	0.3	1.0	35.2%	
Purchased Transportation	79.2	182.8	43.3%	
Lease/Rentals	2.0	6.4	31.3%	
Other Expenses	1.7	13.3	12.9%	Unspent contingency
Total	\$143.7	\$387.5	37.1%	

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 FY2021 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 \$1.4 million from City projects in FY2021.

Capital Projects Summary

\$'000 Project Category	Expended	Outstanding Commitments	Budget	Expended & Committed as % of Budget	Comments
Commuter Rail	\$1,565	\$1,689	\$13,427	24.2%	Lakeline Leander Siding
Vehicles	7,416	10,394	69,282	25.7%	Electric Bus Replacements
Information Technology	5,844	4,839	22,226	48.1%	Enterprise Resource Planning System and Customer Payment Systems
Facilities	4,268	45,566	110,884	44.9%	Bus Electrification Infrastructure and Bus Stop Enhancements
Freight Railroad	-	24	3,287	0.7%	Bridge Replacement
Property and Asset Mgmt	1,317	974	31,190	7.3%	Demand Response Operations and Maintenance Facility Replacement
Contingency	-	-	5,000	0.0%	
Project Connect	33,848	47,330	215,340	37.7%	Orange Line, Blue Line and PMOR, MetroRapid Lines and McKalla Station
Security	84	111	4,372	4.5%	Rail House Signal Security Enhancements and Camera Replacements and Enhancements
Total	\$54,340	\$110,927	\$475,008	34.8%	

Outstanding commitments are for purchase orders that have been issued.

CapMetro

Thank you!