



Financial Report – Fiscal Year 2023

Year to Date January 31, 2023

Major Highlights

Revenue

- Sales tax remittances received YTD December 2022 are 9.9% higher than YTD December 2021 and 6.1% higher than YTD budget

Operating Expenses

- \$118.5 million expended to date, or 30.6% of full-year budget
- Purchased transportation is below budget due to lower Bus and Rail hours compared to budget
- Professional services are below budget due to timing of consultation, computer software and hardware and professional fees

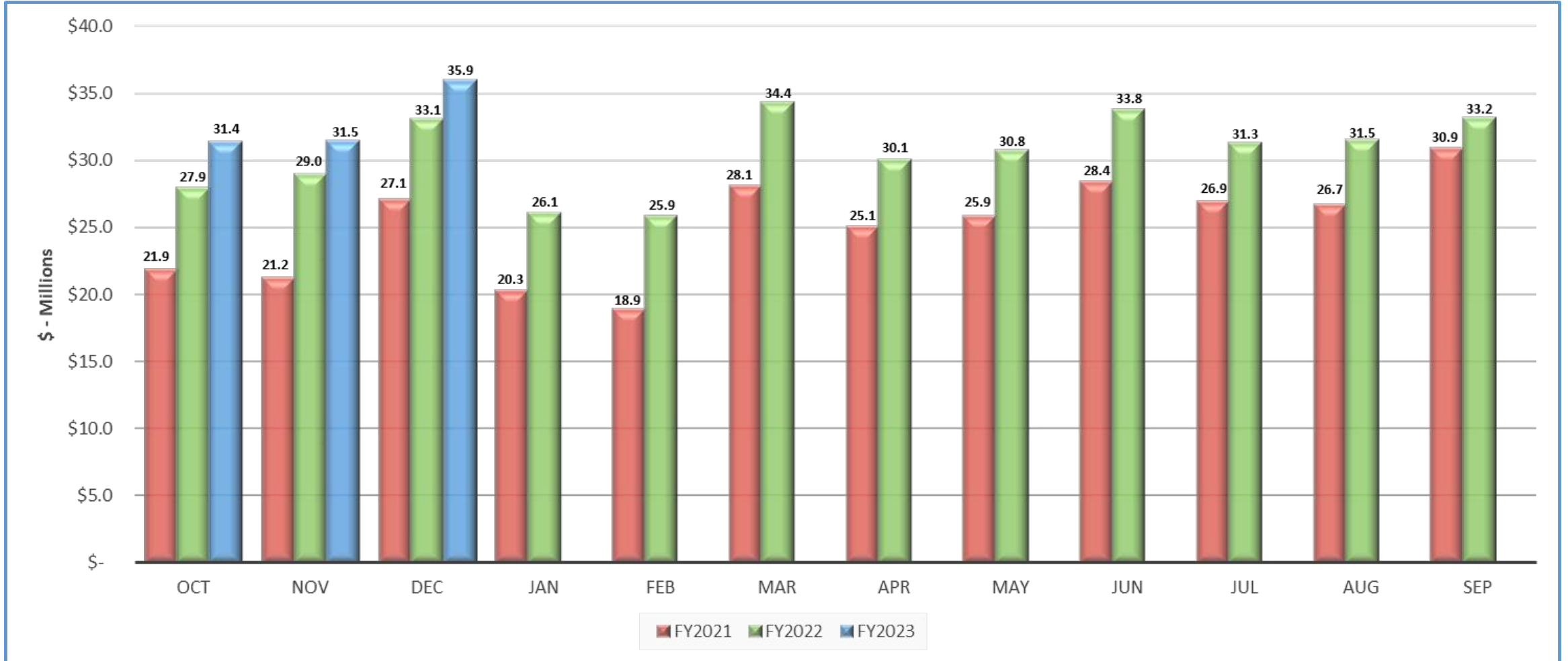
Capital Projects

- FY2023 capital project budget of \$475.0 million
- \$44.0 million expended to date, or 9.3% of full-year budget
 - McKalla Red Line Station, MetroRapid Lines, Orange and Blue Lines and PMOR and Enterprise Resource Planning System
- \$71.5 million outstanding commitments have been issued, or 15.1% of full-year budget
 - Orange and Blue Lines and PMOR, Electric Bus Replacements, McKalla Red Line Station, MetroRapid Lines and Bus Stop Improvements

Revenue

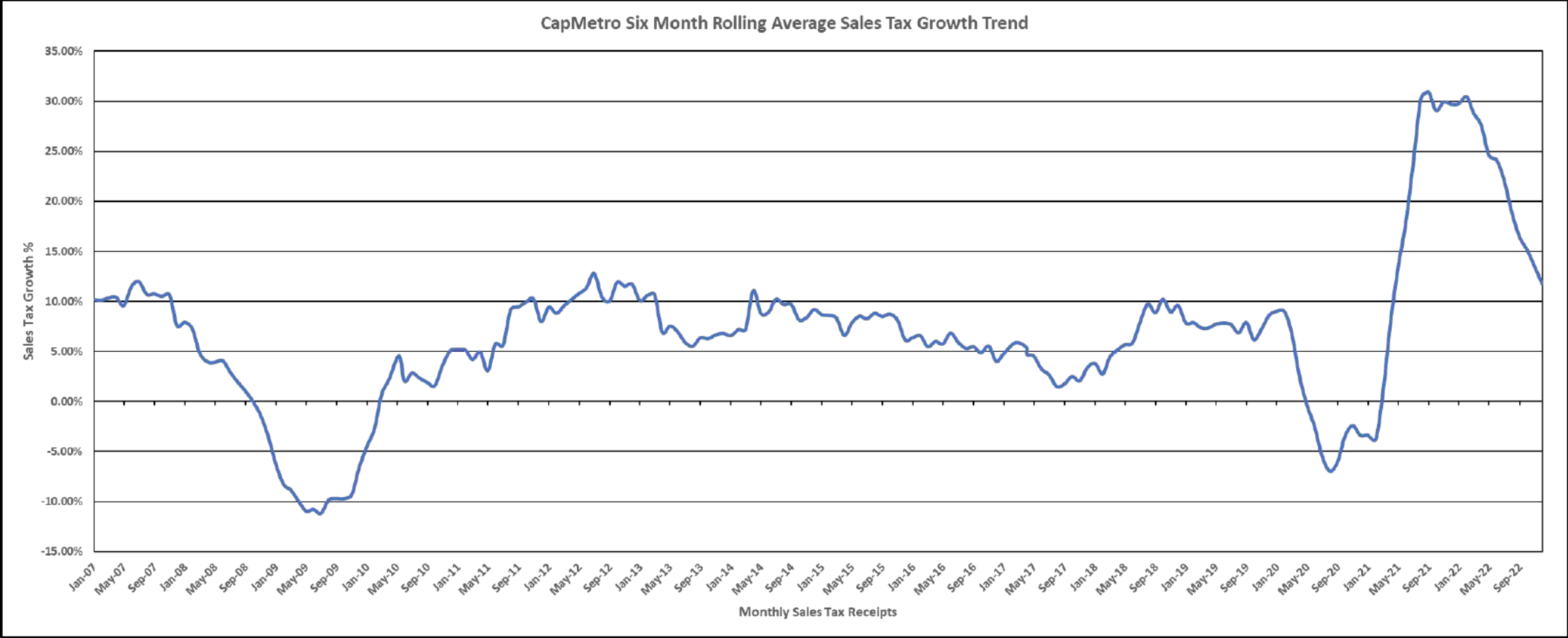
\$' Million Category	FY23 Jan YTD Actual	FY23 Full Year Budget	% of Budget	Comments
Sales Tax	\$125.0	\$371.0	33.7%	January sales tax receipts accrued
Passenger Fares	5.6	17.6	31.7%	Ridership 7.1% above budgeted projections through December
Freight Railroad Revenue	2.3	6.8	33.1%	
Other Revenue	6.9	7.1	96.8%	Investment income above budgeted projections
Operating Contributions and Grants	16.7	132.9	12.5%	Timing of processing eligible paid expenses
Capital Contributions and Grants	11.8	246.4	4.8%	Timing of processing eligible paid expenses
Total	\$168.2	\$781.9	21.5%	

Actual Sales Tax Receipts



Total	\$301.5M	\$366.9M	\$98.8M
YOY % Growth	14.8%	21.7%	9.9%

Sales Tax Rolling Average Trend

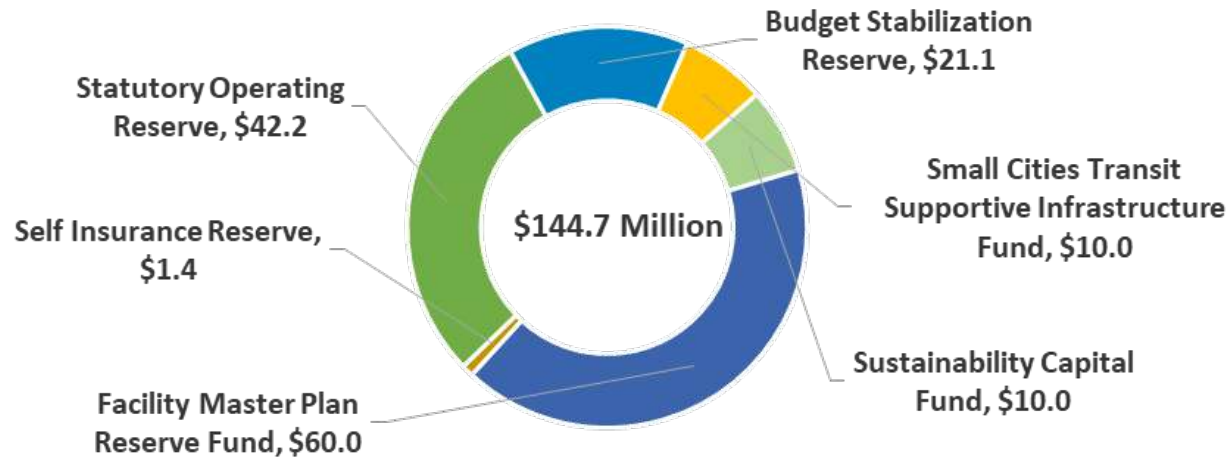


Operating Expense

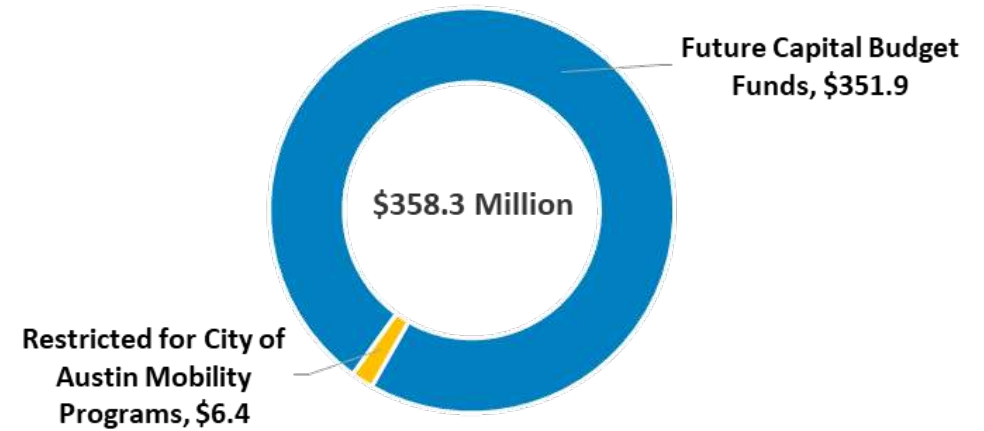
\$' Million Category	FY23 Jan YTD Actual	FY23 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$25.0	\$84.0	29.8%	Vacancy savings
Professional Services	11.9	60.5	19.7%	Timing of consultation and computer software and hardware expense
Materials and Supplies	6.1	18.7	32.6%	
Fuel and Fluids	6.5	16.4	39.4%	
Utilities	1.4	4.3	32.5%	
Insurance	0.3	1.0	34.6%	
Purchased Transportation	64.2	182.8	35.1%	
Lease/Rentals	1.5	6.4	23.3%	
Other Expenses	1.5	13.3	11.7%	Unspent contingency
Total	\$118.5	\$387.5	30.6%	

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	\$1,084	\$2,143	\$13,427	24.0%	Lakeline Leander Siding
Vehicles	7,297	10,530	69,282	25.7%	Electric Bus Replacements
Information Technology	5,152	4,632	22,226	44.0%	Enterprise Resource Planning System and Data Warehouse and Business Intelligence Enhancements
Facilities	2,325	8,255	110,884	9.5%	Bus Stop Enhancements
Freight Railroad	-	24	3,287	0.7%	Bridge Replacement
Property and Asset Mgmt	1,255	772	31,190	6.5%	Demand Response Operations and Maintenance Facility Replacement
Contingency	-	-	5,000	0.0%	
Project Connect	26,827	45,052	215,340	33.4%	Orange Line, Blue Line and PMOR, MetroRapid Lines and McKalla Dble Track Drainage and Signals
Security	84	111	4,372	4.5%	Rail House Signal Security Enhancements and Camera Replacements and Enhancements
Total	\$44,023	\$71,518	\$475,008	24.3%	

Outstanding commitments are for purchase orders that have been issued.

CapMetro

Thank you!