



Financial Report – Fiscal Year 2024

Year to Date August 31, 2024

Major Highlights

Revenue

- Sales tax remittances received YTD July 2024 are 2.0% higher than YTD July 2023 and 1.4% lower than YTD budget

Operating Expenses

- \$370.7 million expended to date, or 86.7% of full-year budget
- Professional services are below budget due to savings and timing of consultation, software, maintenance and professional fees

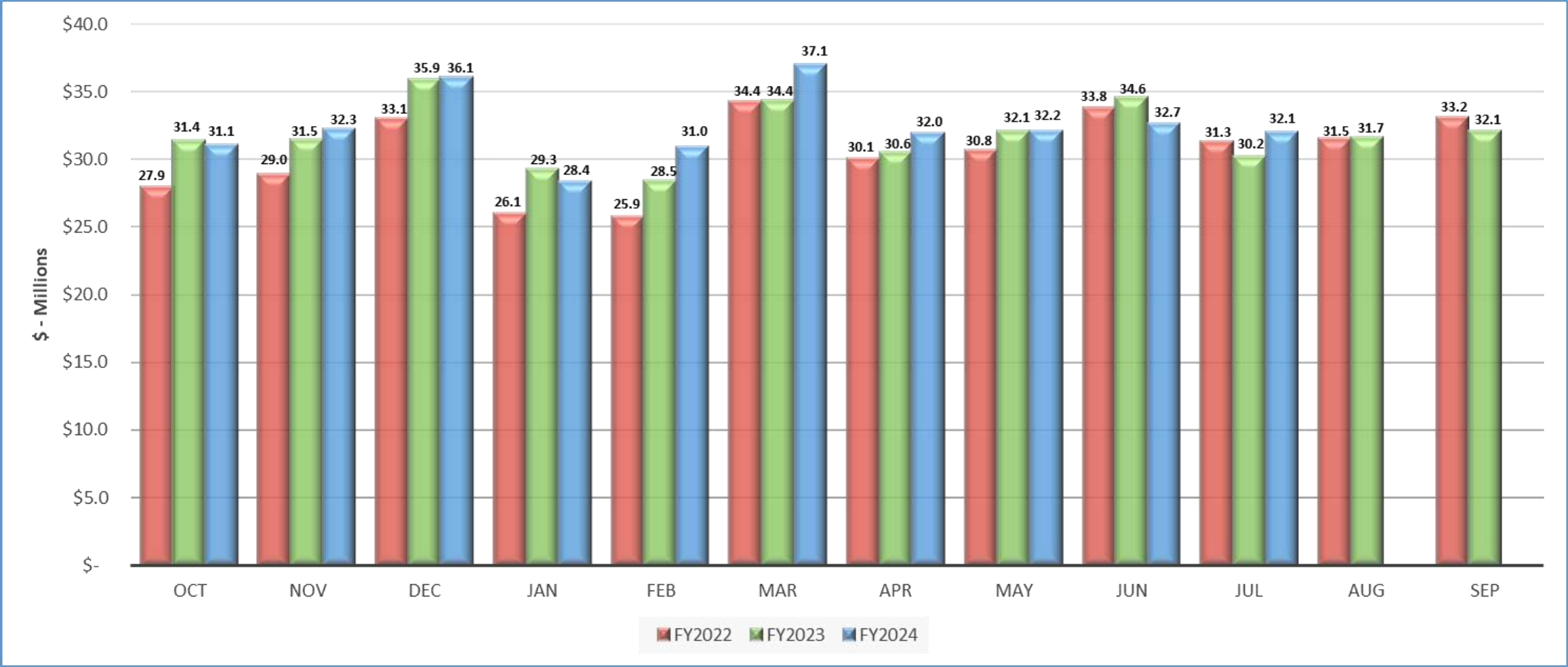
Capital Projects

- FY2024 capital project budget of \$411.0 million
- \$115.4 million expended to date, or 28.1% of full-year budget
 - CapMetro Rapid Lines, Demand Response South Base, McKalla Red Line Station, Paratransit Van Replacement, Electric Bus Chargers and Freight Railroad Bridge Replacement
- \$63.1 million outstanding commitments have been issued, or 15.4% of full-year budget
 - CapMetro Rapid Lines, Bus Electrification Infrastructure, Demand Response Facility and Bikeshare Expansion and Replacement

Revenue

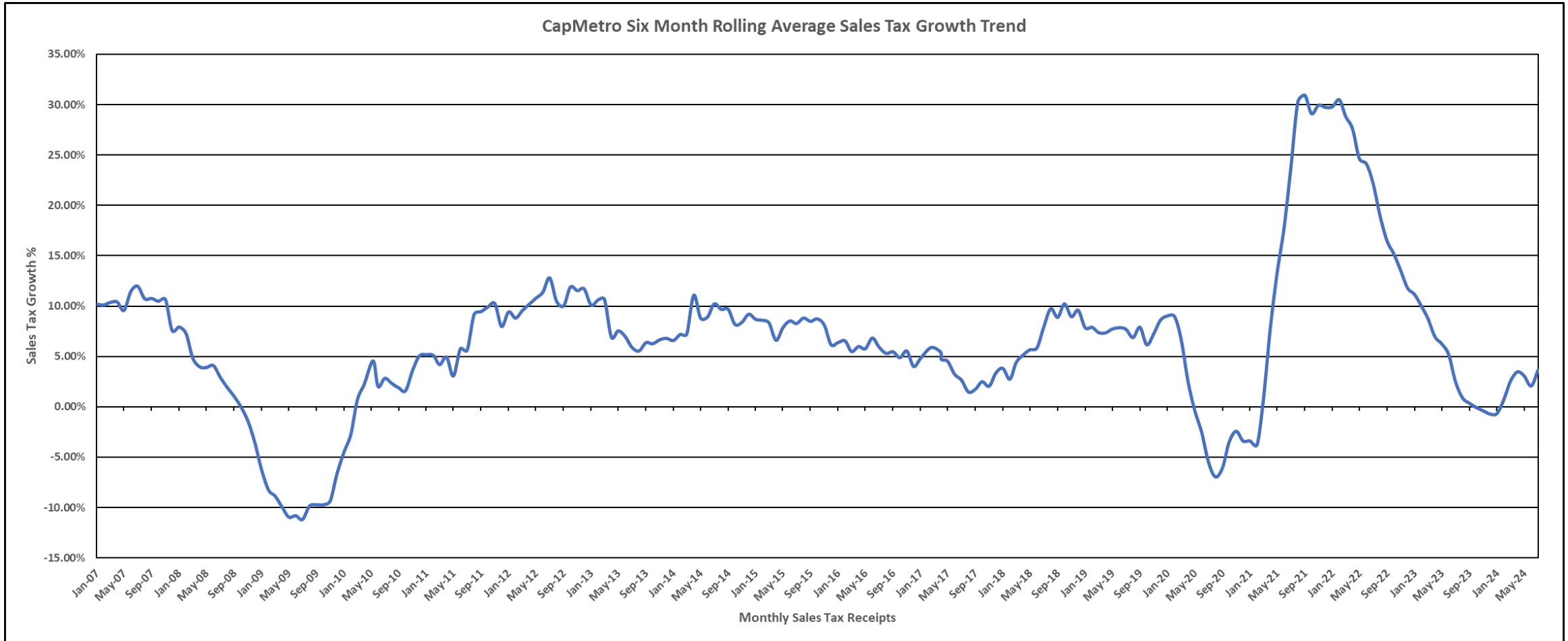
\$' Million Category	FY24 Aug YTD Actual	FY24 Aug YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Sales Tax	\$355.3	\$360.8	98.5%	\$396.7	89.5%	July and August sales tax receipts accrued
Passenger Revenue	14.8	17.0	87.2%	18.6	79.9%	
Freight Railroad Revenue	6.2	6.2	101.0%	6.7	92.9%	
Other Revenue	30.0	6.3	479.1%	6.8	438.2%	Investment income above budgeted projections due to favorable rates
Operating Contributions and Grants	60.0	82.7	72.5%	91.1	65.8%	Timing of processing eligible paid expenses
Capital Contributions and Grants	57.6	193.1	29.9%	210.7	27.4%	Timing of processing eligible paid expenses
Total	\$523.9	\$666.1	78.7%	\$730.7	71.7%	

Actual Sales Tax Receipts



Total	\$366.9M	\$382.4M	\$324.8M
YOY % Growth	21.7%	4.2%	2.0%

Sales Tax Rolling Average Trend

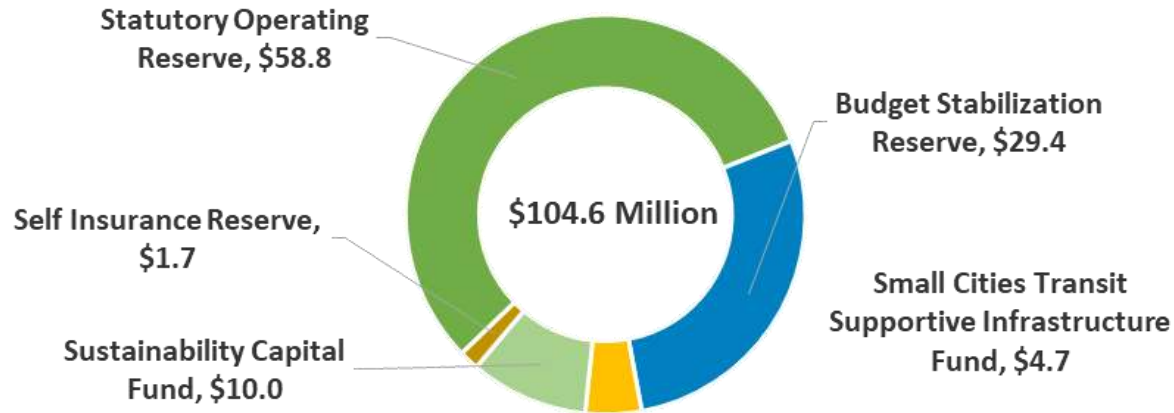


Operating Expense

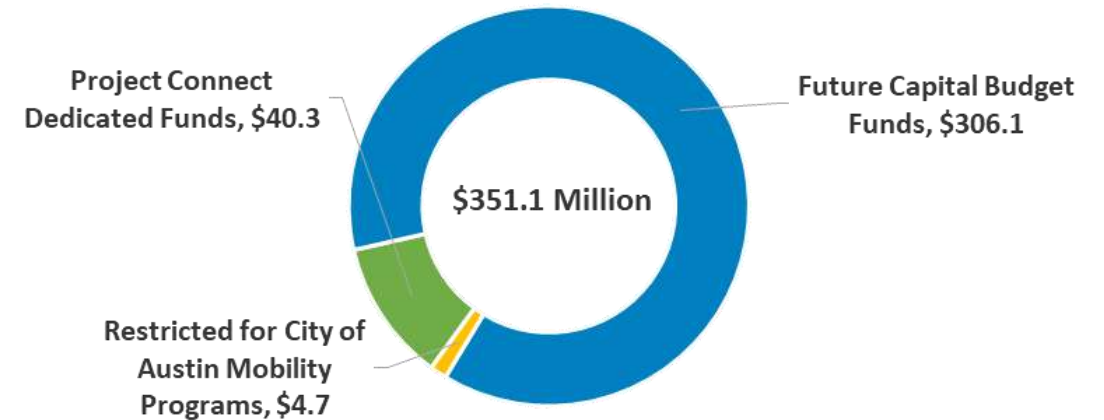
\$' Million Category	FY24 Aug YTD Actual	FY24 Aug YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$75.3	\$84.3	89.4%	\$92.2	81.7%	Vacancy savings and favorable pension valuation
Professional Services	41.2	63.9	64.6%	68.9	59.8%	Savings/timing of consultation, software, maintenance and professional fees
Materials and Supplies	19.6	15.9	123.1%	17.6	111.2%	Additional maintenance materials expense
Fuel and Fluids	14.1	13.9	101.2%	15.3	92.3%	
Utilities	3.9	5.0	79.1%	5.4	72.5%	
Insurance	1.6	0.7	235.7%	0.7	229.4%	Additional expense to insure electric buses
Purchased Transportation	206.1	191.6	107.6%	209.1	98.6%	
Lease/Rentals	5.6	5.7	97.6%	6.2	89.5%	
Other Expenses	3.2	11.7	27.1%	12.0	26.4%	Unspent contingency
Total	\$370.7	\$392.6	94.4%	\$427.5	86.7%	

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	\$2,261	\$2,364	\$7,750	\$8,762	52.8%	SOGR for Rail Grade Crossings and Domain Area Quiet Zone
Vehicles	17,609	3,813	68,408	72,030	29.7%	Paratransit Van Replacements and MetroBike Expansion and Replacement
Information Technology	9,536	5,327	15,316	20,512	72.5%	Enterprise Resource Planning System and Data Warehouse and Business Intelligence
Facilities	8,958	14,058	58,368	55,495	41.5%	Bus Electrification Infrastructure and Bus Stop Improvements
Freight Railroad	3,849	791	5,315	5,315	87.3%	Bridge Replacement
Property & Asset Management	6,808	12,130	37,155	28,837	65.7%	Demand Response Operations & Maintenance Facility and New Headquarters Build-out
Contingency	0	\$0	5,000	81,971	0.0%	Bus Garage 3 and Green Line Maintenance Facility returned to contingency
Project Connect	66,150	24,627	211,638	136,028	66.7%	CapMetro Rapid Lines and Demand Response South Base Land Purchase
Security	214	18	2,001	2,001	11.6%	Camera Replacements and Enhancements
Total	\$115,385	\$63,128	\$410,951	\$410,951	43.4%	

Outstanding commitments are for purchase orders that have been issued.

CapMetro

Thank you!