



Financial Report – Fiscal Year 2024

Year to Date June 30, 2024

Major Highlights

Revenue

- Sales tax remittances received YTD May 2024 are 2.5% higher than YTD May 2023 and 1.8% lower than YTD budget

Operating Expenses

- \$299.5 million expended to date, or 70.1% of full-year budget
- Professional services are below budget due to timing of consultation, software, maintenance and professional fees

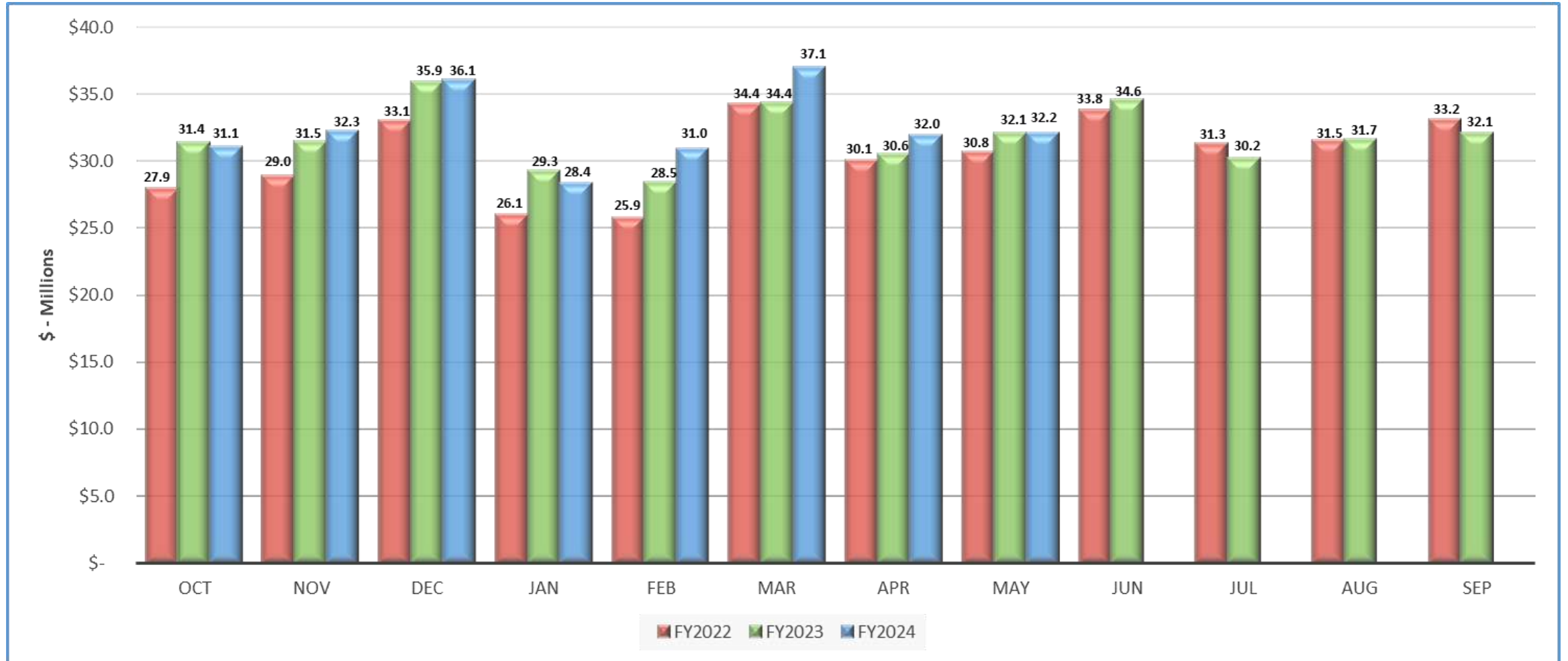
Capital Projects

- FY2024 capital project budget of \$411.0 million
- \$84.7 million expended to date, or 20.6% of full-year budget
 - Demand Response South Base, CapMetro Rapid Lines, McKalla Red Line Station, Paratransit Van Replacement and Electric Bus Chargers
- \$67.5 million outstanding commitments have been issued, or 16.4% of full-year budget
 - CapMetro Rapid Lines, Bus Electrification Infrastructure, Demand Response Facility, Bikeshare Expansion and Replacement and Commuter Rail Bridge Replacement

Revenue

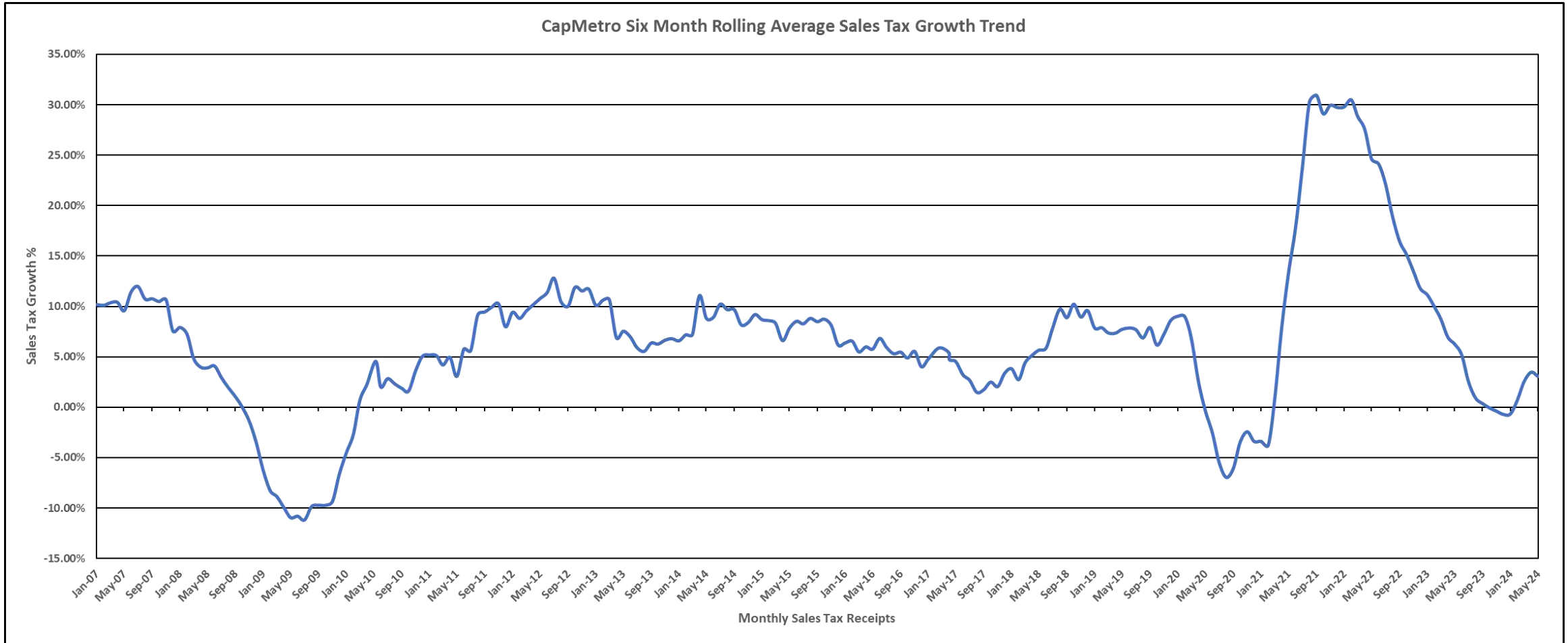
\$' Million Category	FY23 Jun YTD Actual	FY24 Jun YTD Actual	FY24 Jun YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Sales Tax	\$285.0	\$294.5	\$298.5	98.7%	\$396.7	74.2%	May and June sales tax receipts accrued
Passenger Revenue	13.0	11.5	13.7	83.7%	18.6	61.6%	
Freight Railroad Revenue	4.7	5.0	5.0	100.4%	6.7	75.3%	
Other Revenue	18.7	22.7	5.0	454.9%	6.8	331.9%	Investment income above budgeted projections due to favorable rates
Operating Contributions and Grants	37.1	43.0	66.9	64.4%	91.1	47.2%	Timing of processing eligible paid expenses
Capital Contributions and Grants	36.2	42.5	158.0	26.9%	210.7	20.2%	Timing of processing eligible paid expenses
Total	\$394.7	\$419.2	\$547.1	76.6%	\$730.7	57.4%	

Actual Sales Tax Receipts



Total	\$366.9M	\$382.4M	\$260.0M
YOY % Growth	21.7%	4.2%	2.5%

Sales Tax Rolling Average Trend



Operating Expense

\$' Million Category	FY23 Jun YTD Actual	FY24 Jun YTD Actual	FY24 Jun YTD Budget	% of YTD Budget	FY24 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$57.8	\$64.5	\$68.5	94.0%	\$92.2	69.9%	Vacancy savings
Professional Services	30.4	32.1	53.6	59.9%	68.9	46.6%	Timing of consultation, software, maintenance and professional fees
Materials and Supplies	13.6	16.0	13.0	123.0%	17.6	90.5%	Timing of maintenance materials
Fuel and Fluids	10.7	11.2	11.2	99.6%	15.3	73.3%	
Utilities	3.1	3.2	4.1	78.1%	5.4	58.6%	
Insurance	0.4	1.0	0.6	163.9%	0.7	150.8%	Additional expense to insure electric buses
Purchased Transportation	145.7	164.2	156.9	104.6%	209.1	78.5%	
Lease/Rentals	3.7	4.7	4.7	99.8%	6.2	75.8%	
Other Expenses	2.2	2.6	11.1	23.7%	12.0	21.9%	Unspent contingency
Total	\$267.6	\$299.5	\$323.8	92.5%	\$427.5	70.1%	

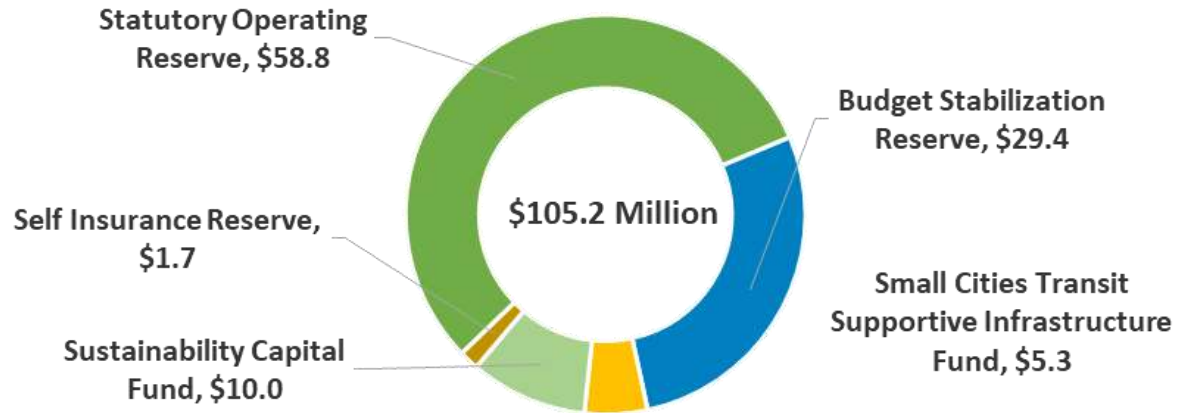
Budget Transfers

Consistent with CapMetro's Financial Policies, there were six budget transfers that cumulatively exceeded \$150,000 to report to the board for the 3rd quarter of FY2024.

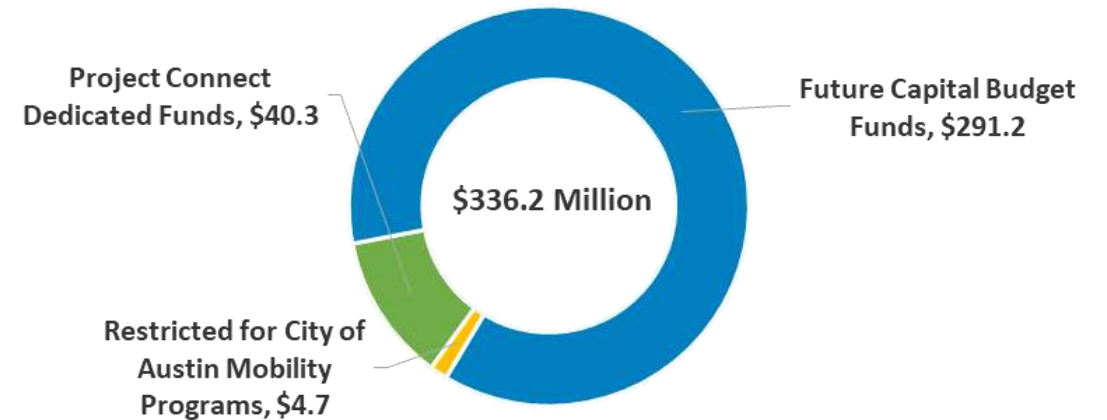
April-24				
Transfer #1				
From:	220-5090702	Operating Contingency	(400,000)	Transferred funds from operating contingency for temporary help invoices carried over for projects in the Capital Construction and Design department.
To:	530-5030401	Capital Construction and Design Department	400,000	
April-24				
Transfer #2				
From:	FIN2301	Capital Contingency	(212,000)	Transferred funds from capital contingency for the independent door control project at McKalla Station.
To:	RRC0298	Independent Door Control	212,000	
April-24				
Transfer #3				
From:	RRC1701	Laptops - Commuter Rail Vehicle Maintenance	(150,000)	Returned funds to capital contingency as the project is canceled.
To:	FIN2301	Capital Contingency	150,000	
April-24				
Transfer #4				
From:	FIN2301	Capital Contingency	(150,000)	Transferred funds from capital contingency for an air treatment system on commuter railcars.
To:	RRC0279	Air Filtratation System	150,000	
June-24				
Transfer #5				
From:	FIN2301	Capital Contingency	(1,507,980)	Transferred funds from capital contingency to acquire a 0.683-acre tract of land at 617 & 621 North Pleasant Valley.
To:	CPG0313	621 N Pleasant Valley Rd Land Acquisition	1,507,980	
June-24				
Transfer #6				
From:	FIN2301	Capital Contingency	(1,033,331)	Transferred funds from capital contingency for completing the renovation of 1705 Gualupe, which was initially budgeted in FY2023 but not carried forward to FY2024.
To:	PAM0238	1705 Guadalupe Level 1 Lease to Purchase	1,033,331	

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.

Statement of Revenue, Expenses and Change in Net Position

\$' Million	FY23 Jun YTD Actual	FY24 Jun YTD Actual	FY24 Jun YTD Budget	FY24 Full Year Budget	% of Budget
<i>Operating Revenue</i>					
Passenger Revenue	\$13.0	\$11.5	\$13.7	\$18.6	61.6%
Freight Railroad Revenue	4.7	5.0	5.0	6.7	75.3%
Other Revenue	3.9	5.6	4.3	6.0	94.1%
Total	21.6	22.1	23.1	31.2	70.7%
<i>Operating Expenses</i>					
Salaries and Benefits	57.8	64.5	68.5	92.2	69.9%
Professional Services	30.4	32.1	53.6	68.9	46.6%
Fuel and Fluids	10.7	11.2	11.2	15.3	73.3%
Utilities	3.1	3.2	4.1	5.4	58.6%
Purchased Transportation	145.7	164.2	156.9	209.1	78.5%
Other Expenses	16.2	19.6	24.7	30.3	64.7%
Lease/Rental	3.7	4.7	4.7	6.2	75.8%
Depreciation & Amortization	36.2	36.9	45.3	60.4	61.1%
Total	303.8	336.4	369.1	487.9	69.0%
Operating Income/Loss	(282.2)	(314.3)	(346.1)	(456.6)	68.8%
<i>Non-Operating Revenue/(Expenses)</i>					
Sales Tax	285.0	294.5	298.5	396.7	74.2%
Investment Income	14.7	16.9	.6	.9	1915.1%
Operating Contributions and Grants	37.1	43.0	66.9	91.1	47.2%
Capital Contributions and Grants	36.2	42.5	158.0	210.7	20.2%
Mobility Interlocal Agreements	(2.2)	(1.0)	(6.1)	(12.0)	8.6%
Other	.0	.2	-	-	0.0%
Non-Operating Income/(Loss)	370.8	396.1	517.9	687.4	57.6%
Change in Net Position	\$88.6	\$81.8	\$171.8	\$230.8	35.4%

Budget Variances by Department

\$'000 Department	FY23 YTD Actual	FY24 YTD Actual	FY24 YTD Revised Budget	YTD % of Revised Budget	YTD Budget vs. Actual	FY24 Budget Full Year	Comments
100 - Non-Allocated Benefits	\$13,521	\$14,454	\$11,386	126.9%	(\$3,067)	\$15,619	Timing between pension payments and GASB 68 valuation and additional health plan expense
102 - Wellness Center	200	212	322	66.0%	109	421	Timing of professional services
103 - Child Care Center	770	702	955	73.5%	253	1,277	Timing of other professional fees
105 - Business Center	243	205	285	72.1%	80	380	Timing professional services and office equipment
110 - Executive Staff	1,150	1,095	1,252	87.5%	157	1,706	Vacancy savings
118 - Government Affairs	640	797	1,034	77.0%	238	1,345	Vacancy savings and timing of consultation fees
119 - Diversity, Equity, and Inclusion	492	687	892	77.1%	204	1,056	Timing of consultation fees and advertising
120 - Board Of Directors	128	135	159	84.7%	24	219	
125 - Internal Audit	299	539	591	91.2%	52	789	Vacancy savings
130 - Organizational Strategy and Projects	1,153	1,302	2,666	48.8%	1,364	3,980	Vacancy savings and timing of professional services
140 - Safety	1,299	1,555	1,797	86.6%	242	2,419	Vacancy savings and timing of advertising
141 - Public Safety and Emergency Management	4,173	5,611	7,131	78.7%	1,520	9,561	Vacancy and APD officer shift savings
142 - Systemwide Accessibility	544	309	623	49.6%	314	757	Timing of professional services
143 - Transit Police	0	532	770	69.1%	238	979	Vacancy and supply savings
150 - Legal	1,128	978	1,283	76.2%	305	1,715	Vacancy savings and timing of legal services
220 - Finance	3,794	4,987	9,927	50.2%	4,941	13,999	Unspent contingency and timing of professional services
230 - Information Technology	15,764	17,878	22,364	79.9%	4,486	27,829	Timing of computer software expense and professional services
250 - Procurement	1,865	1,912	2,011	95.1%	99	2,644	
275 - Rideshare	1,495	1,674	1,913	87.5%	239	1,759	
320 - Strategic Planning and Development	4,361	3,765	7,058	53.3%	3,294	8,323	Timing of 5 & 10 year long-range plan, ETOD, quick response task order and grant preparation project expenses
330 - Marketing and Communications	3,111	4,095	5,702	71.8%	1,607	7,280	Timing of website upgrades, service change, value of transit outreach and user experience testing
331 - Community Engagement	849	1,111	1,408	78.9%	297	1,835	
332 - Customer Care	823	944	938	100.6%	(6)	1,255	Timing of temporary help and community survey expense
340 - People and Culture	4,021	3,880	4,702	82.5%	822	6,196	Vacancy savings and timing of professional services and recognition programs
457 - Facilities Maintenance	4,486	3,353	5,184	64.7%	1,830	6,872	Timing of custodial services and utilities
530 - Capital Design and Construction	1,492	2,369	2,478	95.6%	109	2,764	
531 - Capital Construction, Engineering and Design	0	200	892	22.4%	692	1,072	Timing of construction partnership program and voice/data radio study and business model
532 - Power Systems	0	357	1,287	27.8%	929	1,356	Timing of Rapid and Bus electrification and operations network controls and utility strategy projects
533 - Rolling Stock and Support Equipment	0	364	314	116.2%	(51)	254	
534 - CBTC Signals and Operational Networks	0	212	301	70.5%	89	359	Timing of police radio system and Bus transit signal priority system
540 - Facility Programming and Management	4,210	1,421	6,394	22.2%	4,974	8,292	Timing of professional services and building maintenance expense moving to department 600

Budget Variances by Department (continued)

\$'000 Department	FY23 YTD Actual	FY24 YTD Actual	FY24 YTD Revised Budget	YTD % of Revised Budget	YTD Budget vs. Actual	FY24 Budget Full Year	Comments
542 - Freight Rail Management	1,192	1,542	1,689	91.3%	147	2,164	
544 - Commuter Rail Operations	17,619	18,007	22,014	81.8%	4,007	29,332	Purchased transportation savings from 21.4% fewer hours through May
550 - Real Estate and Facility Planning	2,960	3,899	4,253	91.7%	354	5,493	Timing of professional services
600 - Bus Operations and Maintenance	134,312	151,290	134,607	112.4%	(16,683)	177,537	Higher purchased transportation due to operator training and overtime and additional maintenance material expense
615 - Microtransit	4,831	6,022	9,055	66.5%	3,033	12,089	Purchased transportation savings from 10% fewer hours through April
616 - Bikeshare	750	1,007	1,172	85.9%	165	1,267	Vacancy savings and timing of supply expense
620 - Demand Response Oversight	27,636	33,349	31,576	105.6%	(1,773)	43,377	Additional employee benefits expense
640 - Demand Response Control and Call Center	1,780	1,972	1,993	98.9%	22	2,389	
650 - Paratransit Eligibility	816	980	1,033	94.9%	53	1,381	
920 - Project Connect	2,302	3,817	12,154	31.4%	8,336	18,113	Delay of CapMetro Rapid Expo and Pleasant Valley lines
940 - Project Connect Integration	1,092	(8)	0	0.0%	8	0	
Total	267,299	299,513	323,566	92.6%	24,053	427,453	

Capital Projects Summary

\$'000 Project Category	Expended	Outstanding Commitments	Original Budget	Revised Budget	Expended & Committed as % of Revised Budget	Comments
Commuter Rail	\$1,988	\$1,765	\$7,750	\$8,400	44.7%	SOGR for Rail Grade Crossings and Grade Crossing Signal Health Monitoring
Vehicles	13,167	5,538	68,408	72,030	26.0%	Paratransit Van Replacements and Electric Bus Chargers
Information Technology	5,413	7,298	15,316	20,512	62.0%	Enterprise Resource Planning System and Data Warehouse and Business Intelligence
Facilities	6,529	15,927	58,368	55,857	40.2%	Bus Electrification Infrastructure and Bus Stop Shelters Improvements
Freight Railroad	2,508	2,699	5,315	5,315	98.0%	Bridge Replacement
Property and Asset Manage	3,933	9,011	37,155	28,711	45.1%	Demand Response Operations & Maintenance Facility and New Headquarters Build-out
Contingency	0	\$0	5,000	82,098	0.0%	Bus Garage 3 and Green Line Maintenance Facility returned to contingency
Project Connect	50,975	25,194	211,638	136,028	56.0%	CapMetro Rapid Lines and Demand Response South Base
Security	191	89	2,001	2,001	14.0%	Camera Replacements and Enhancements
Total	\$84,705	\$67,520	\$410,951	\$410,951	37.0%	

Outstanding commitments are for purchase orders that have been issued.

CapMetro

Thank you!