CapMetro

FY2023 Budget Update

Board Committees 8/15

FY2023 Budget Development Calendar

- Feb 2   Operating and Capital Budget kick-off meeting with departments
- Apr 15   Operating and Capital Budget requests received from departments
- May 23   Board of Directors review proposed budget calendar
- Jun 1   Initial review with Access Advisory Committee
- Jun 8   Initial review with Customer Satisfaction Advisory Committee
- Jun 13   Board Committees initial review and discussion
- Jul 13   Budget proposal presented to Board Committees
- Jul 25   Budget proposal presented to Board of Directors

FY2023 Budget Community Engagement

- Aug 3   Presentation to Access Advisory Committee
- Aug 10   Presentation to Customer Satisfaction Advisory Committee
- Aug 15   Update Board Committees
- Aug 22-26   Budget public outreach and webinar
- Aug 24   Proposed budget document is published online
- Sep 14   Update Board Committees
- Sep 14   Public hearing on proposed budget and capital improvement plan
- Sep 26   Board of Directors considers budget proposal for adoption

Operating Expense Update

- FY2023 operating expense increase of $6.7 million

  - Average administrative pay assumption increase from 3% to 5%

  - Funding for MetroBike and Project Connect Integration departments

  - Additional consulting expense for equitable transit-oriented development, field and facility electrification and utility electrification strategy

5-Year Capital Improvement Plan Update

- Shift of funding from FY2022 to FY2023 - $21.3 million
  - Various delays due to timing of project work and supply chain issues

- Updated Project Connect spending for FY2023 - $11 million
  - Updated projections for Orange Line and Blue Line
  - Funded by the Austin Transit Partnership

Next Steps

- Publish draft budget document online

- Public outreach across CapMetro's service area and virtually

- Public hearing on the proposed budget

- Budget update to September Board Committees if necessary

- Final Board approval scheduled for September 26

- Board update on Long-Range Financial Plan