

# Austin Energy Quarterly Financial Report

3<sup>rd</sup> Quarter FY 2024

Stephanie Koudelka  
Austin Energy Director of Finance



August 2024

© Austin Energy

# Agenda

## Quarterly Financial Report



Executive Summary



Financial Health



Budget to Actual



Financial Statements



Market and Industry Analyses



# Austin Energy Quarterly Financial Report

## Executive Summary



# Executive Summary



## \$1.2B Revenues

3% under budget due to lower power supply costs.



## \$(1.3B) Expenses

Costs outpaced revenues by 4% at June.



## Financial Policies

Austin Energy is not in full compliance.



## Power Supply Adjustment

\$1M under recovered as of June.



This information contains unaudited and forecasted data that is subject to change. See link for FY23 audited Annual Comprehensive Financial Report: <https://www.austintexas.gov/sites/default/files/files/Finance/Financial%20Transparency/CAFR/AnnualComprehensiveFinancialReport2023.pdf>

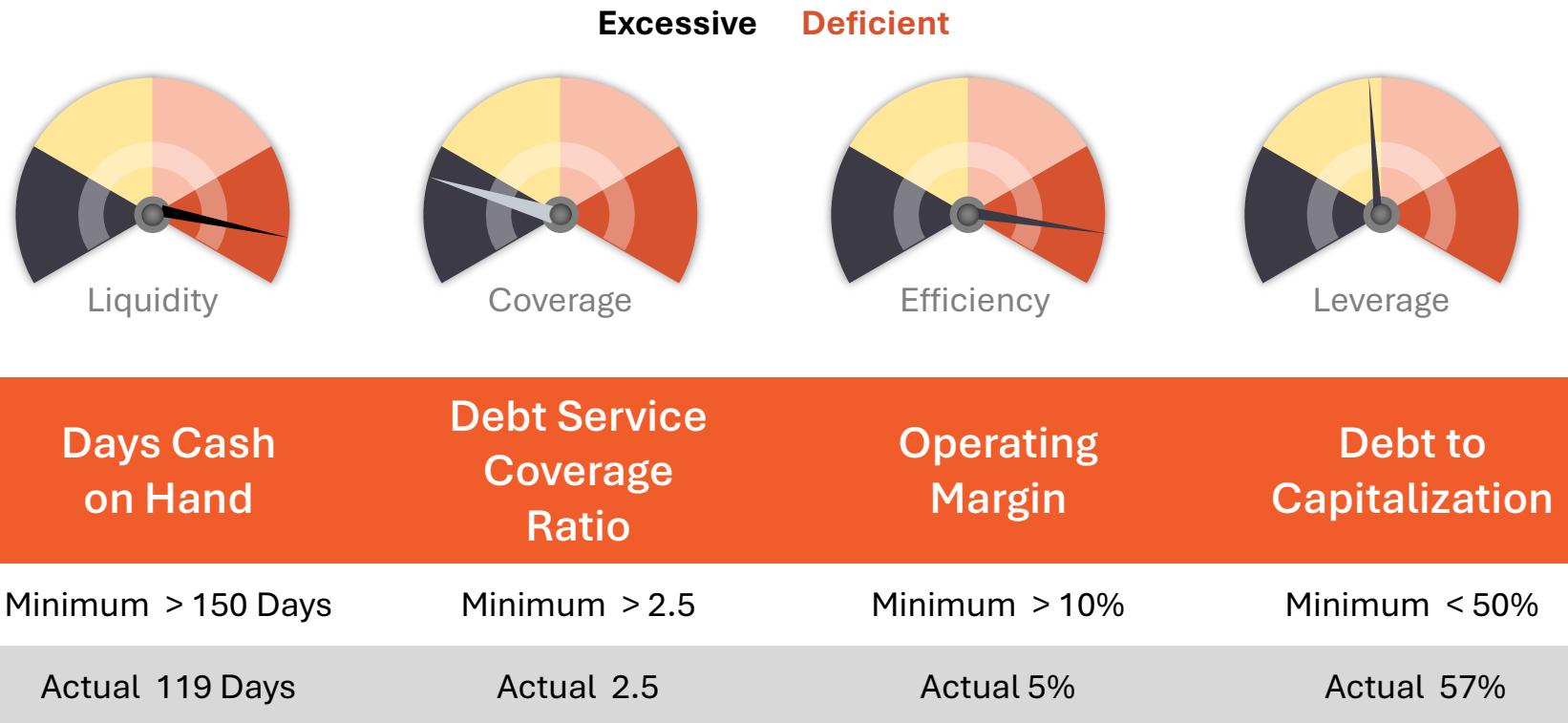
# Austin Energy Quarterly Financial Report

## Financial Health



# Financial Health

## S&P Bond Rating **AA-**



This information contains unaudited and forecasted data that is subject to change. See link for FY23 audited Annual Comprehensive Financial Report: <https://www.austintexas.gov/sites/default/files/files/Finance/Financial%20Transparency/CAFR/AnnualComprehensiveFinancialReport2023.pdf>

# Austin Energy Quarterly Financial Report

Budget to Actual



# Budget to Actual - Fund Summary

Fiscal Year Through June 30, 2024

Millions of \$	Actual	Budget	Difference Favorable (Unfavorable)	%
Operating Revenues	\$1,187	\$1,231	(\$44)	(4%)
Operating Expenses	953	973	20	2%
<b>Operating Income (Loss)</b>	<b>234</b>	<b>258</b>	<b>(24)</b>	<b>(9%)</b>
Transfers In	5	5	0	0%
Interest Revenue	23	17	6	<b>35%</b>
Debt Service	(117)	(114)	(3)	(3%)
<b>Income (Loss) Before Transfers</b>	<b>145</b>	<b>166</b>	<b>(21)</b>	<b>(13%)</b>
Administrative Support	(27)	(27)	0	0%
General Fund	(86)	(86)	0	0%
Economic Development	(7)	(7)	0	0%
Voluntary Utility Assistance Fund	(2)	(2)	0	0%
CTM Fund	(7)	(7)	0	0%
Other City Transfers	(3)	(3)	0	0%
Internal Transfers / CIP	(60)	(60)	0	0%
<b>Excess (Deficiency) of Revenues</b>	<b>(\$47)</b>	<b>(\$26)</b>	<b>(\$21)</b>	<b>(81%)</b>

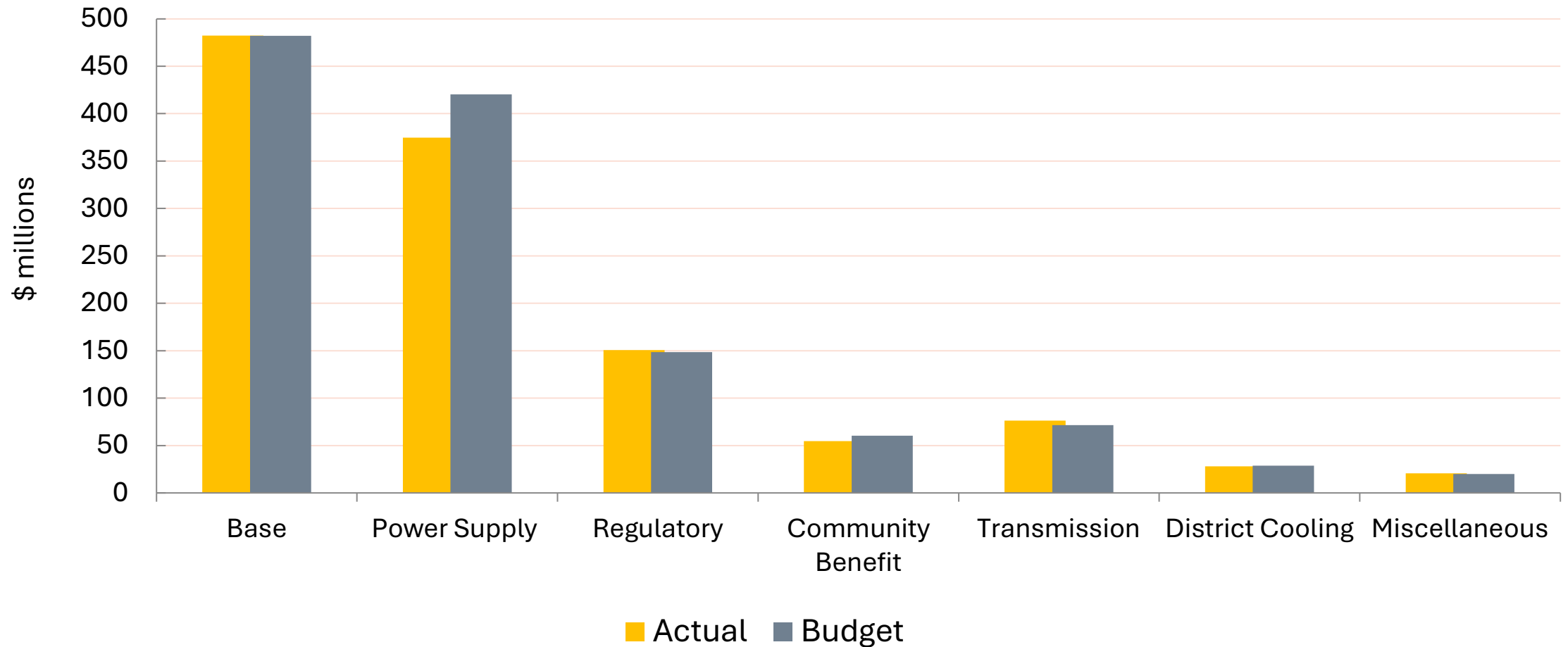


This information contains unaudited and forecasted data that is subject to change. See link for FY23 audited Annual Comprehensive Financial Report: <https://www.austintexas.gov/sites/default/files/files/Finance/Financial%20Transparency/CAFR/AnnualComprehensiveFinancialReport2023.pdf>



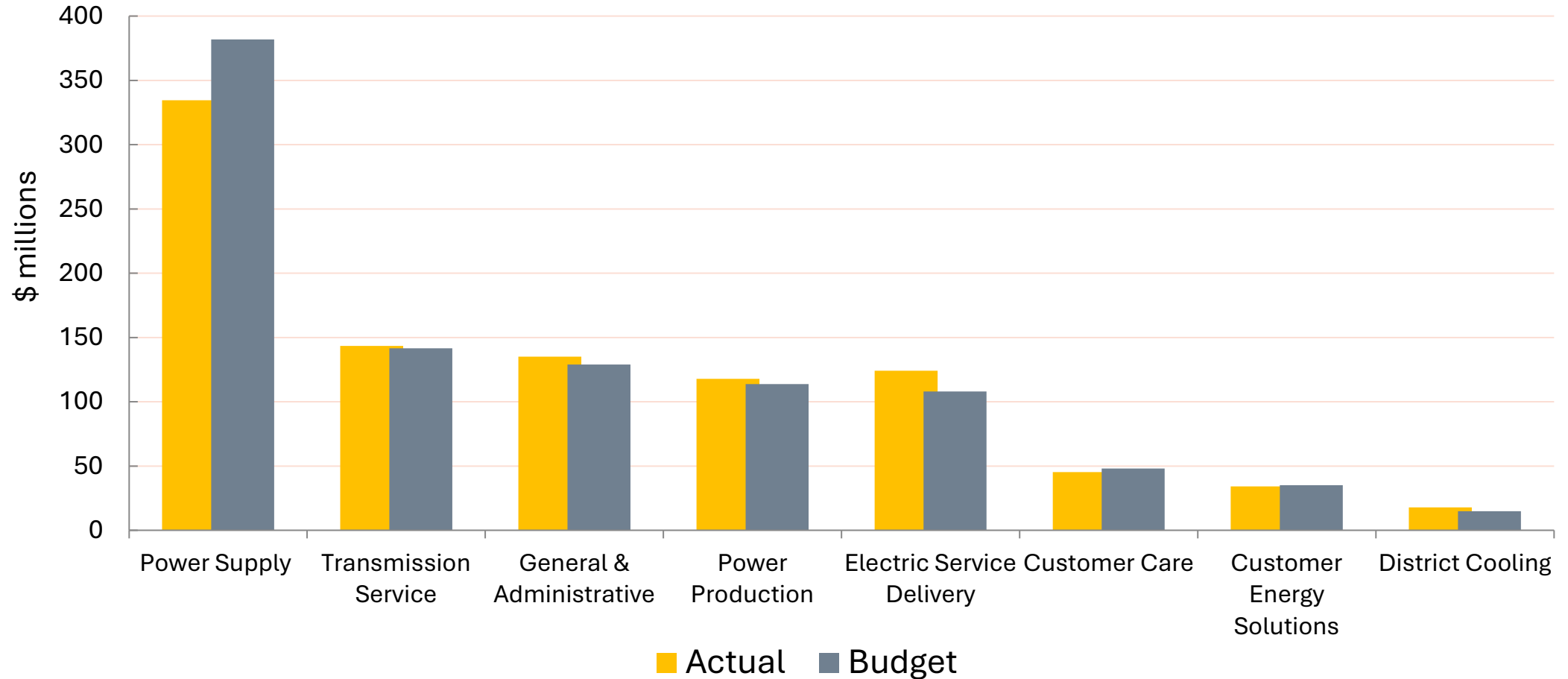
# Budget to Actual - Revenue

Fiscal Year Through June 30, 2024



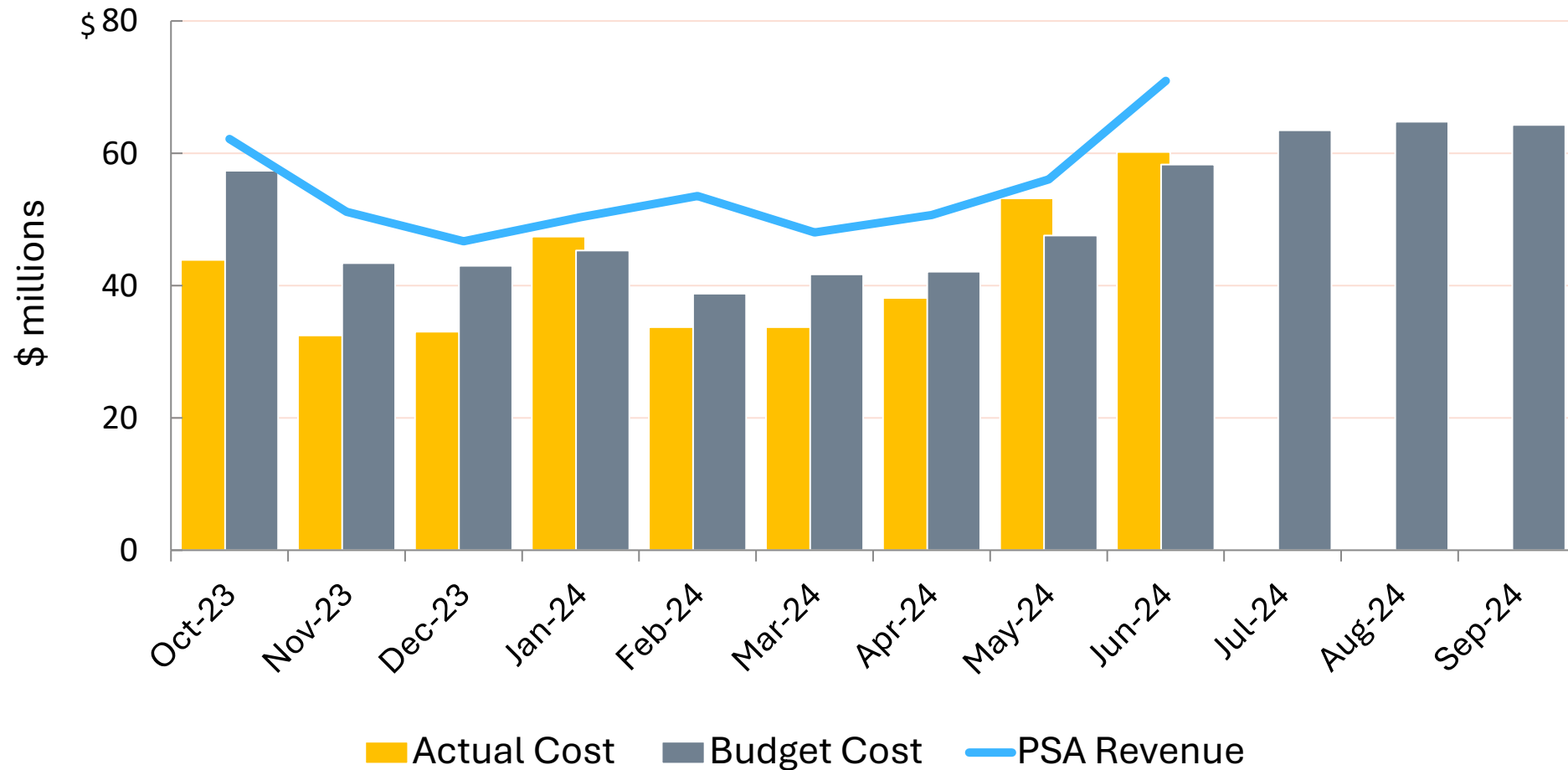
# Budget to Actual - Expense

Fiscal Year Through June 30, 2024



This information contains unaudited and forecasted data that is subject to change. See link for FY23 audited Annual Comprehensive Financial Report: <https://www.austintexas.gov/sites/default/files/files/Finance/Financial%20Transparency/CAFR/AnnualComprehensiveFinancialReport2023.pdf>

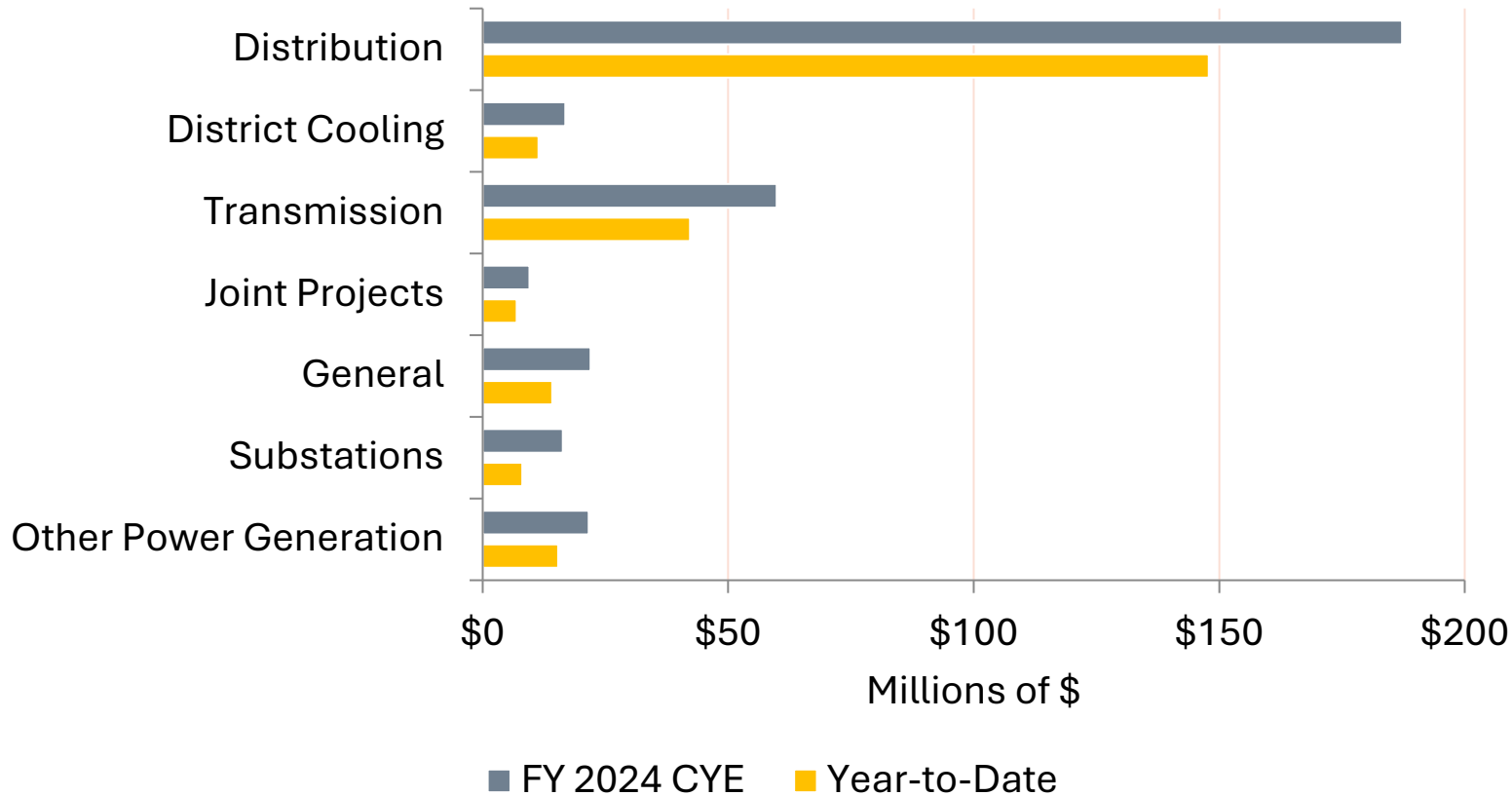
# Budget to Actual - Power Supply Adjustment



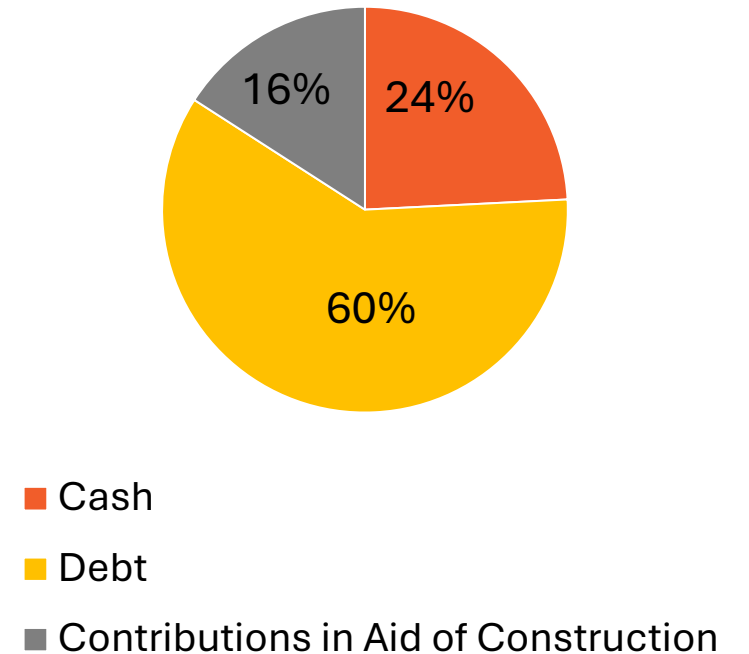
This information contains unaudited and forecasted data that is subject to change. See link for FY23 audited Annual Comprehensive Financial Report: <https://www.austintexas.gov/sites/default/files/files/Finance/Financial%20Transparency/CAFR/AnnualComprehensiveFinancialReport2023.pdf>

# Capital Improvement Plan

Type of Project  
74% of Spend Plan



Type of Financing



This information contains unaudited and forecasted data that is subject to change. See link for FY23 audited Annual Comprehensive Financial Report: <https://www.austintexas.gov/sites/default/files/files/Finance/Financial%20Transparency/CAFR/AnnualComprehensiveFinancialReport2023.pdf>

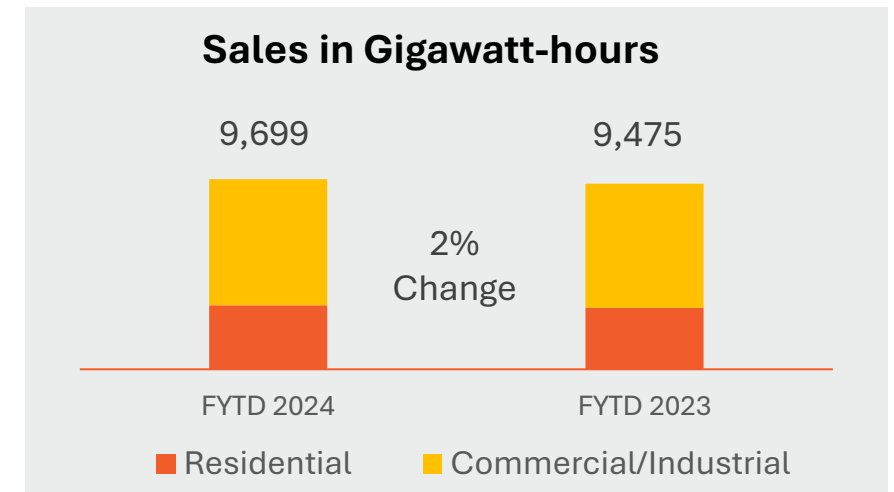
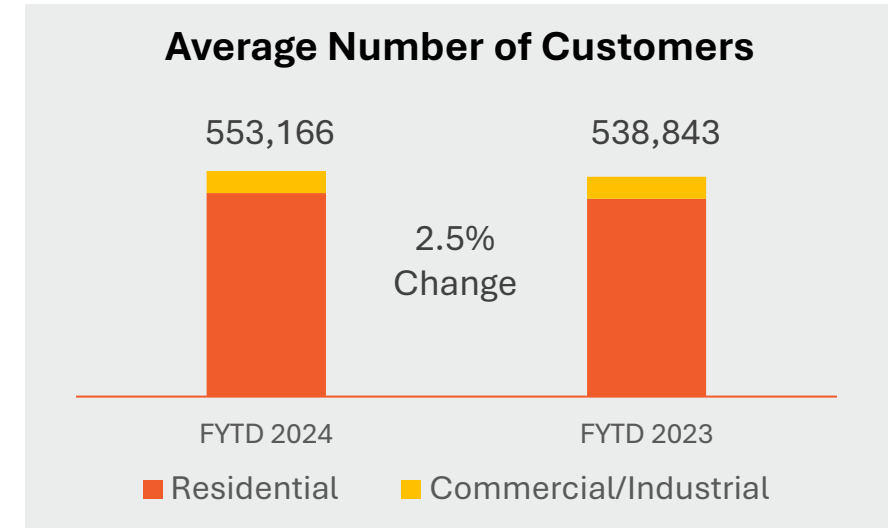
# Austin Energy Quarterly Financial Report

## Financial Statements



# Income Statement

\$ in Millions	Fiscal Year Ended	
	6/30/2024	6/30/2023
Operating Revenues	\$809	\$744
Power Supply Operating Revenue	375	405
Power Supply Operating Expense	335	367
Operating Expenses	612	613
Depreciation Expense	165	148
<b>Operating Income (Loss)</b>	<b>\$72</b>	<b>\$21</b>
Other Revenues (Expenses)	(15)	6
General Fund Transfer	(86)	(86)
<b>Net Income (Loss)</b>	<b>(\$29)</b>	<b>(\$59)</b>

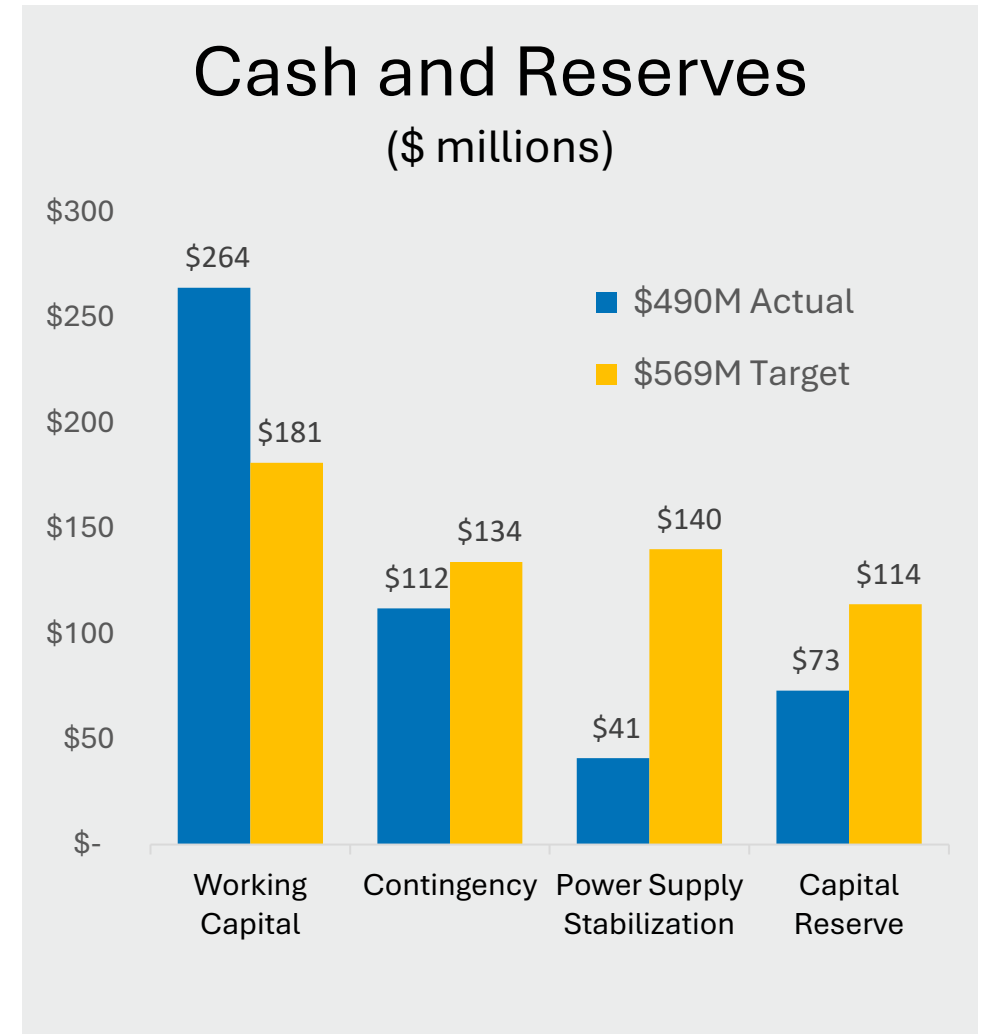


This information contains unaudited and forecasted data that is subject to change. See link for FY23 audited Annual Comprehensive Financial Report:

<https://www.austintexas.gov/sites/default/files/files/Finance/Financial%20Transparency/CAFR/AnnualComprehensiveFinancialReport2023.pdf>

# Balance Sheet

\$ in Millions	6/30/2024	6/30/2023
Cash	\$264	\$86
Other Current Assets	325	362
Operating Reserves	225	283
Nuclear Decommissioning Reserve	270	252
Other Restricted Assets	330	334
Capital Assets	3,126	3,019
Other LT Assets & Deferred Outflows	1,947	1,765
<b>Total Assets and Deferred Outflows</b>	<b>6,487</b>	<b>6,101</b>
Other Current Liabilities	295	266
Revenue Bonds	2,024	2,125
Commercial Paper	226	40
Other LT Liabilities & Deferred Inflows	2,206	1,935
Retained Earnings	1,736	1,735
<b>Total Liabilities, Deferred Inflows, and Fund Equity</b>	<b>6,487</b>	<b>6,101</b>



This information contains unaudited and forecasted data that is subject to change. See link for FY23 audited Annual Comprehensive Financial Report:

<https://www.austintexas.gov/sites/default/files/files/Finance/Financial%20Transparency/CAFR/AnnualComprehensiveFinancialReport2023.pdf>

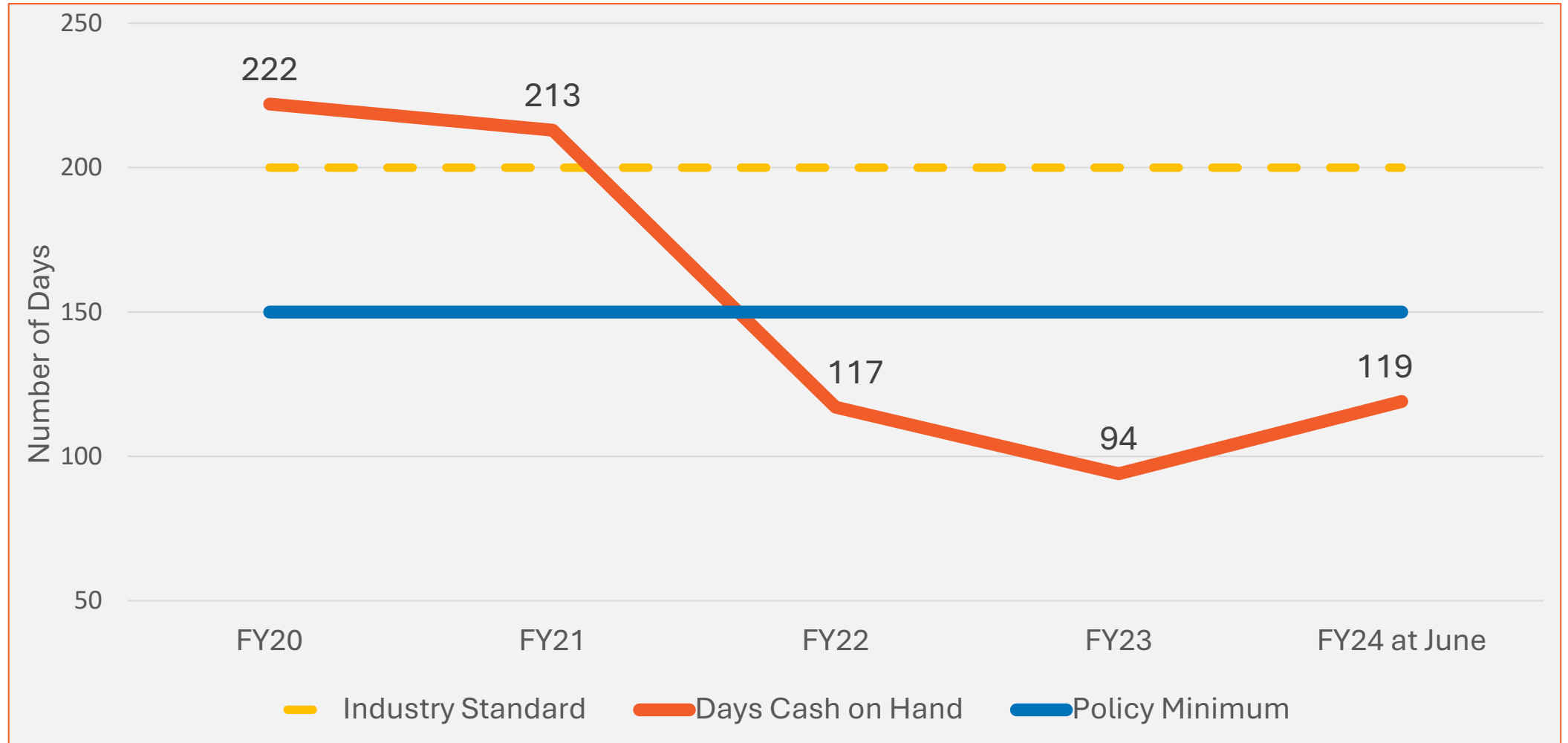
# Austin Energy Quarterly Financial Report

## Market and Industry Analysis





# Days Cash on Hand Working Capital and Reserves



This information contains unaudited and forecasted data that is subject to change. See link for FY23 audited Annual Comprehensive Financial Report: <https://www.austintexas.gov/sites/default/files/files/Finance/Financial%20Transparency/CAFR/AnnualComprehensiveFinancialReport2023.pdf>



**Customer Driven.  
Community Focused.<sup>SM</sup>**

