

Austin Energy Quarterly Financial Report

4th Quarter FY 2024

Stephanie Koudelka

Austin Energy Director of Finance



November 2024

© Austin Energy

Agenda

Quarterly Financial Report



Executive Summary



Financial Health



Budget to Actual



Financial Statements



Market and Industry Analyses



Executive Summary



FY24 Operating Results

Operating income was unfavorable compared to budget by 6%.



Bond Rating

Austin Energy's AA- bond rating was affirmed, remaining below target AA.



Financial Policies

Austin Energy is not in full compliance as of September.



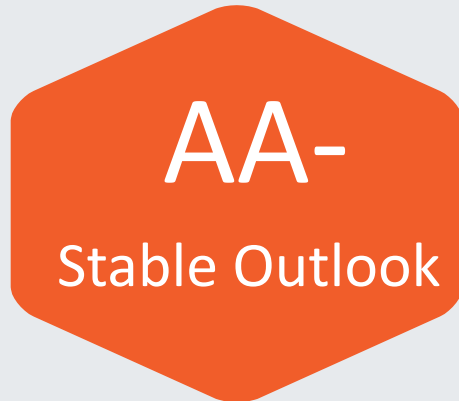
Power Supply Adjustment

The PSA was \$56M over recovered as of September.

Financial Health

S&P Bond Rating (Target AA)

Days Cash on Hand	Debt Service Coverage	Operating Margin	Debt to Capitalization
Minimum > 150 Days	Minimum > 2.5x	Minimum > 10%	Minimum < 50%
Actual 159 Days	Actual 2.2x	Actual 5%	Actual 57%



- Recent delayed cost recovery and low liquidity
- Dynamic use of PSA mechanism and annual base rate increases
- Diversified generation and historically limited exposure

Austin Energy Quarterly Financial Report

Financial Statements

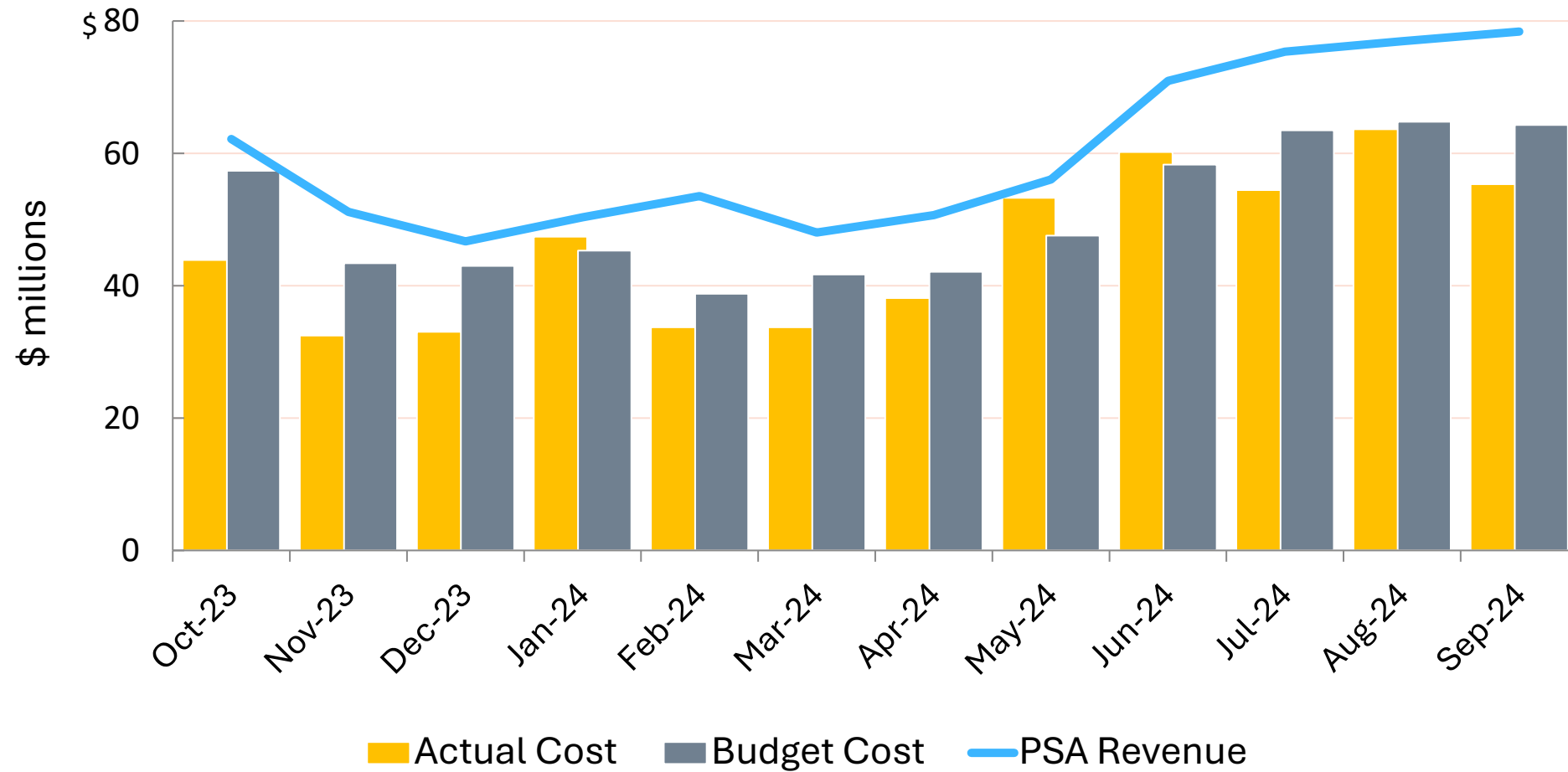


Budget to Actual – Fund Summary

Millions of \$	Actual	Budget	Favorable (Unfavorable)
Base Revenue	\$ 696	\$ 697	\$ (1)
Power Supply Revenue	548	610	(62)
Other Operating Revenues	452	446	6
Total Operating Revenues	1,696	1,753	(57)
Power Supply Expense	484	550	66
Other Operating Expenses	817	784	(33)
Total Operating Expenses	1,301	1,334	33
Operating Income (Loss)	395	419	(24)
Transfers In	5	5	0
Interest Revenue	33	22	11
Debt Service	(178)	(171)	(7)
Income (Loss) Before Transfers Out	255	275	(20)
General Fund	(115)	(115)	0
Economic Development	(10)	(10)	0
Other Transfers	(51)	(51)	0
Reserve Transfers - Internal	(80)	(19)	(61)
CIP Transfer - Internal	(82)	(80)	(2)
Excess (Deficiency) of Revenues	\$ (83)	\$ -	\$ (83)

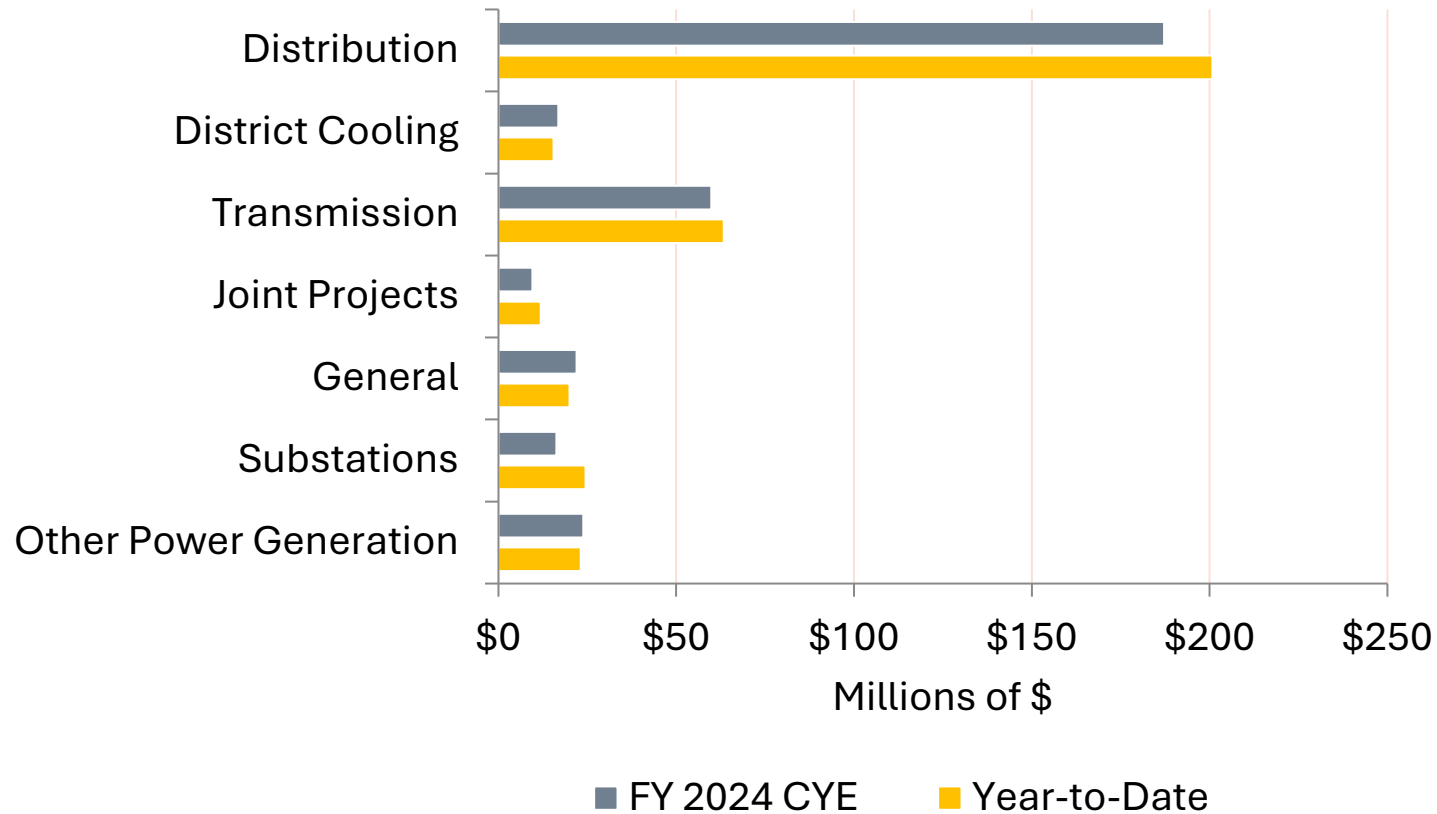


Budget to Actual - Power Supply Adjustment

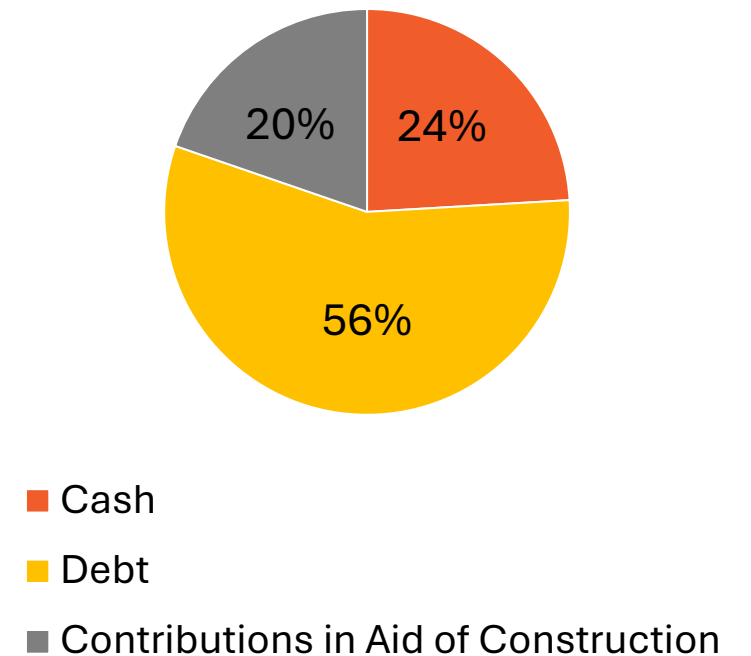


Capital Improvement Plan

Type of Project
107% of Spend Plan

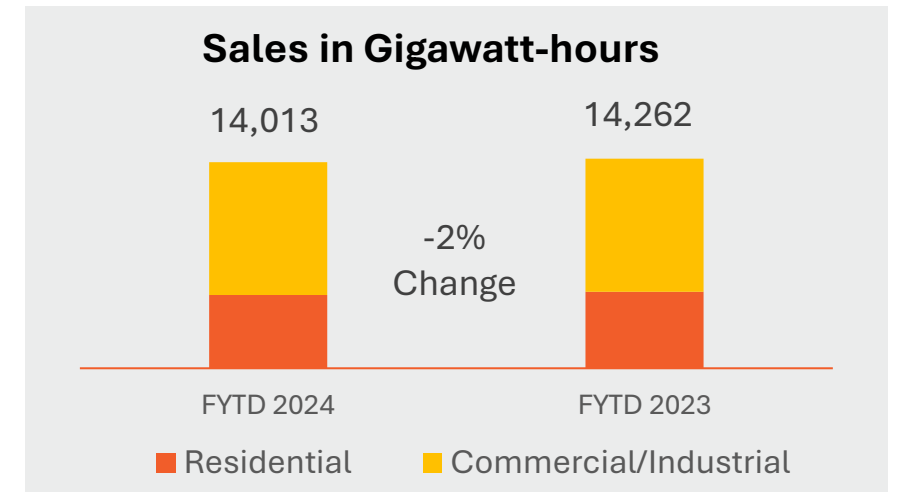
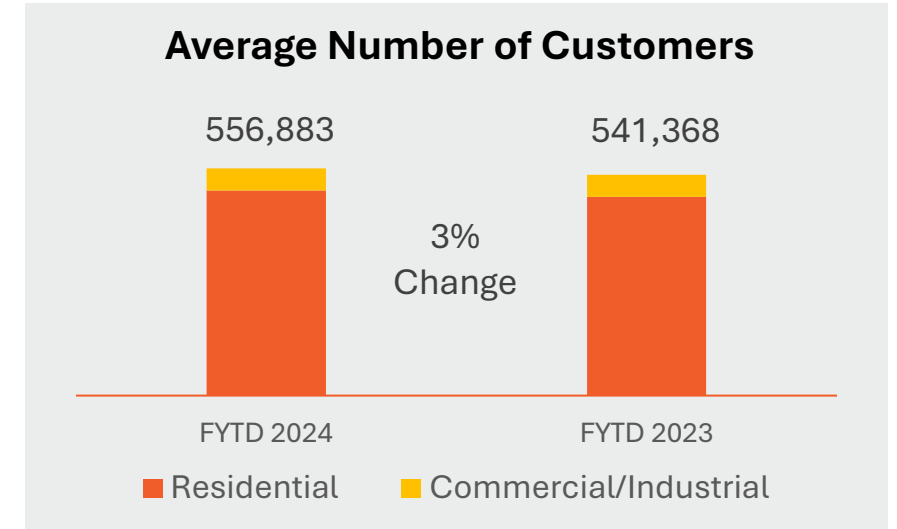


Type of Financing



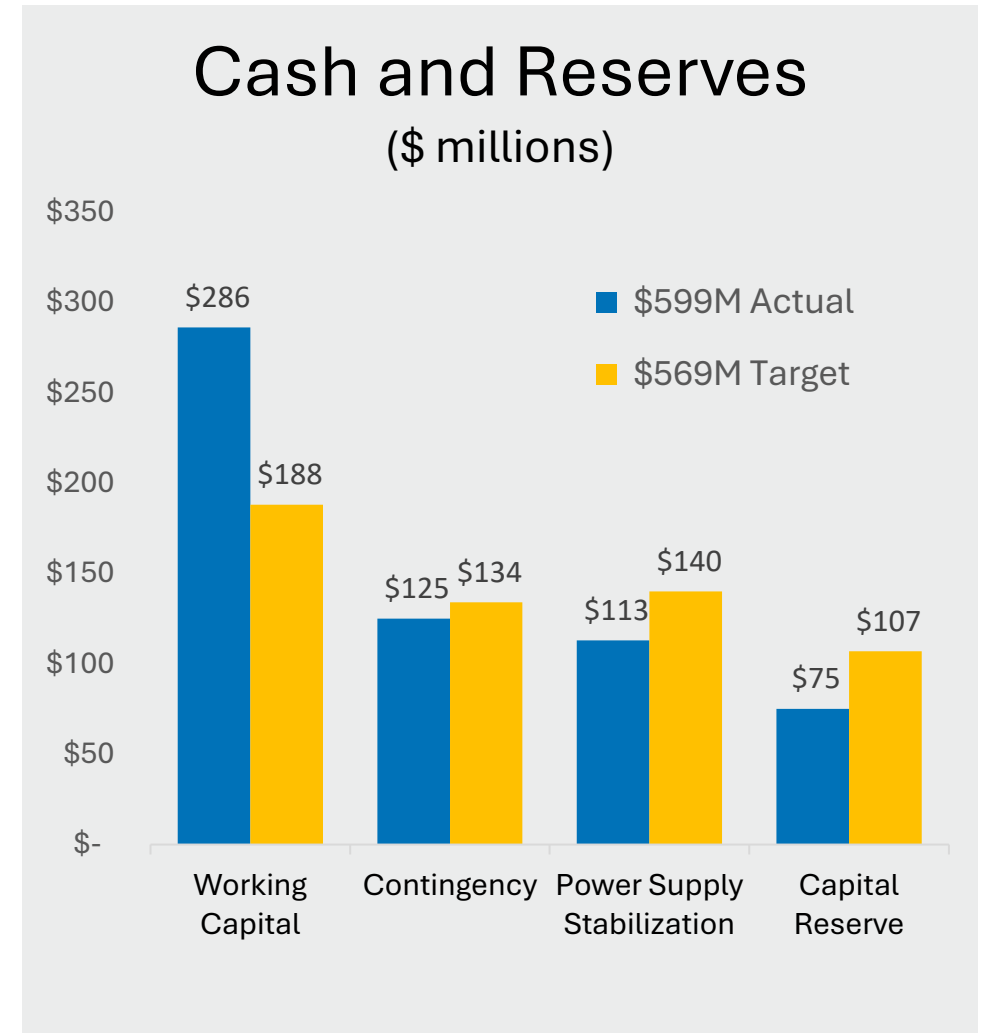
Income Statement

\$ in Millions	Fiscal Year Ended	
	9/30/2024	9/30/2023
Operating Revenues	\$1,139	\$1,094
Power Supply Operating Revenue	548	695
Power Supply Operating Expense	484	634
Operating Expenses	894	895
Depreciation Expense	222	228
Operating Income (Loss)	\$87	\$32
Other Revenues (Expenses)	57	54
General Fund Transfer	(115)	(115)
Net Income (Loss)	\$29	(\$29)



Balance Sheet

\$ in Millions	9/30/2024	9/30/2023
Cash	\$286	\$175
Other Current Assets	332	381
Operating Reserves	313	220
Nuclear Decommissioning Reserve	278	258
Other Restricted Assets	360	393
Capital Assets	3,216	3,067
Other LT Assets & Deferred Outflows	1,922	1,995
Total Assets and Deferred Outflows	6,707	6,489
Other Current Liabilities	290	328
Revenue Bonds	2,041	2,143
Commercial Paper	268	77
Other LT Liabilities & Deferred Inflows	2,317	2,175
Retained Earnings	1,791	1,766
Total Liabilities, Deferred Inflows, and Fund Equity	6,707	6,489

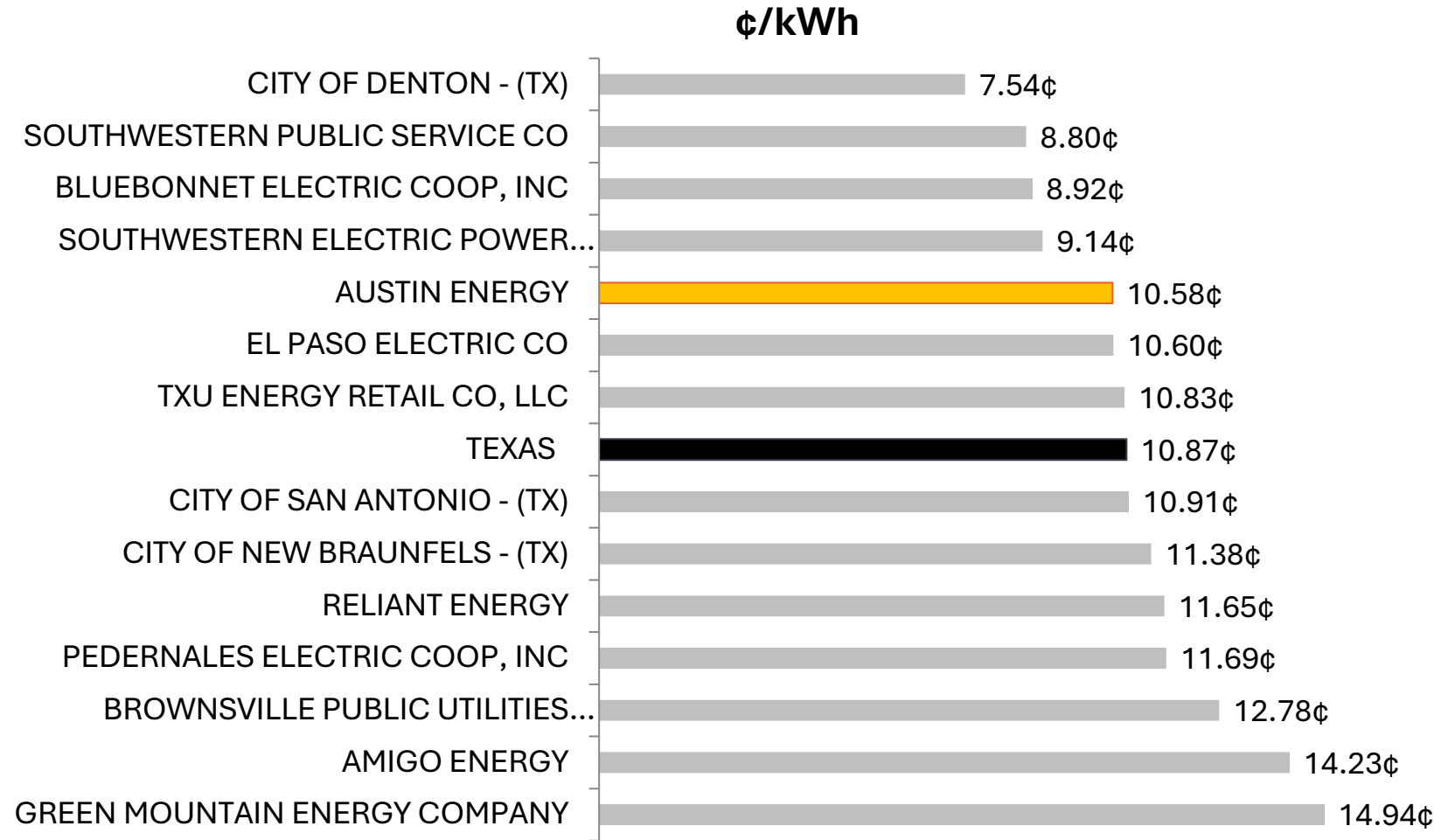


Austin Energy Quarterly Financial Report

Affordability Metric – Competitiveness Metric

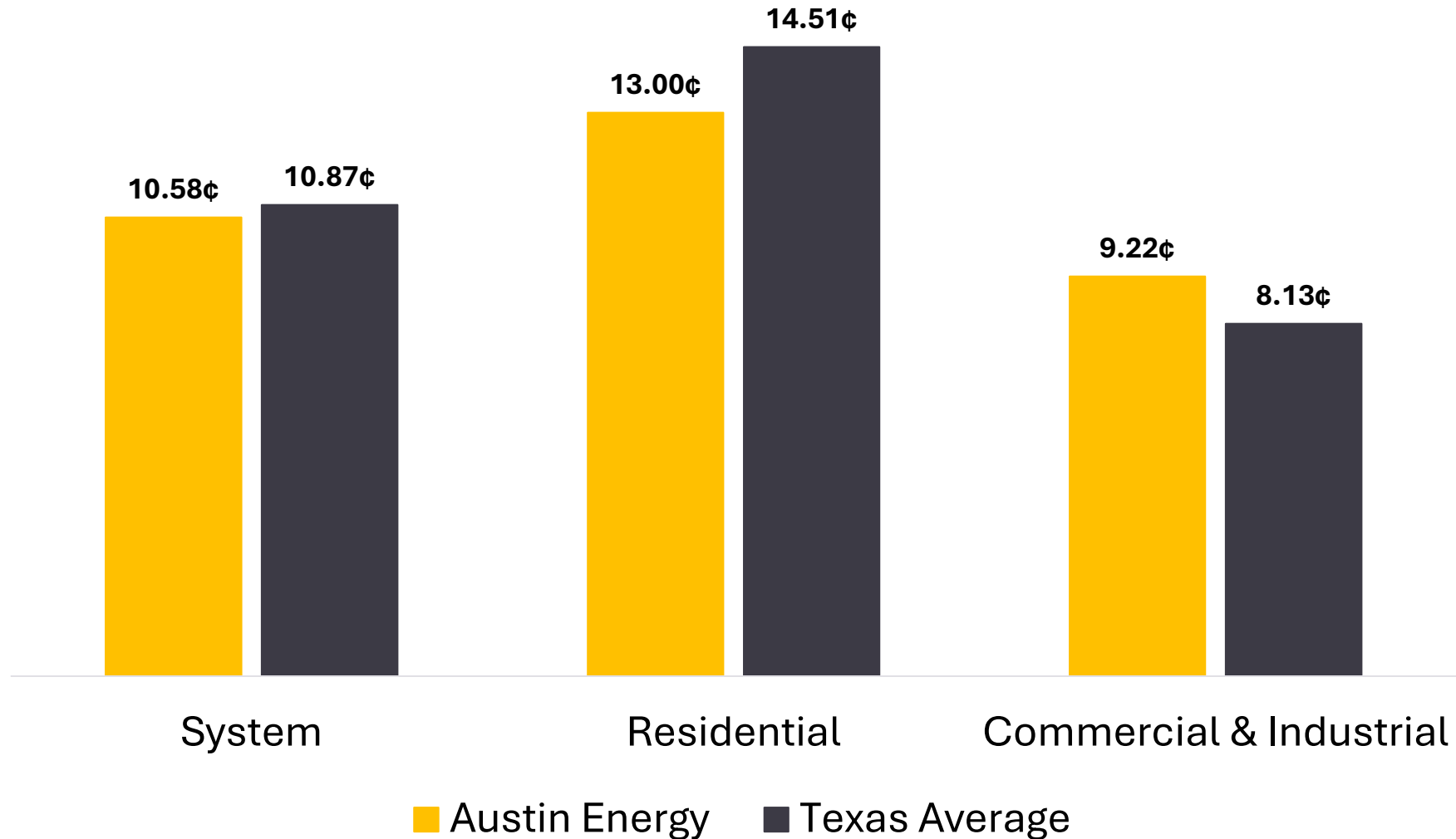


System Average Rates by Provider CY2023



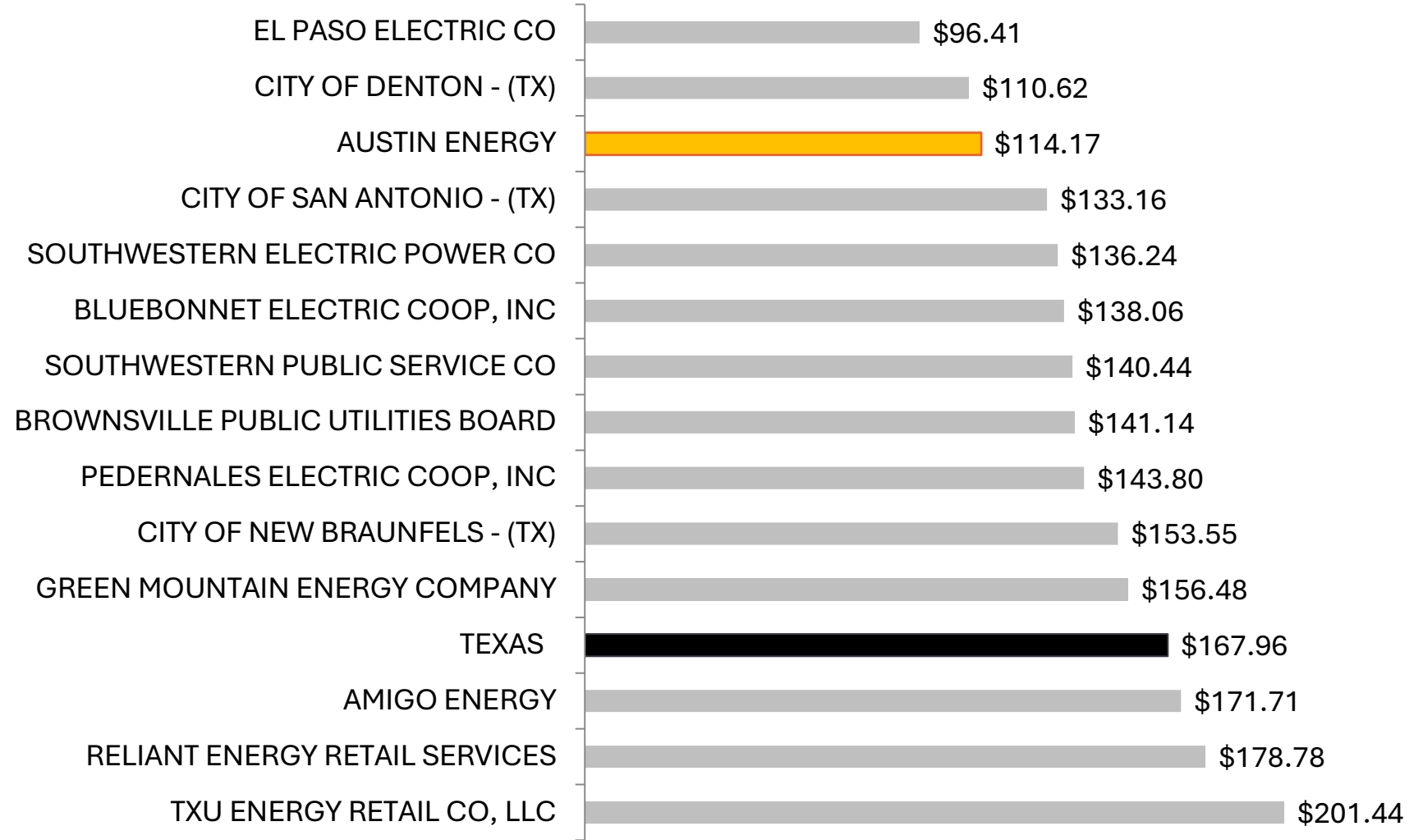
Source: U.S. Energy Information Administration Form 861, October 2024

Average Rates by Customer Class CY2023



Source: U.S. Energy Information Administration Form 861, October 2024

Residential Average Monthly Bill CY2023



Source: U.S. Energy Information Administration Form 861, October 2024



**Customer Driven.
Community Focused.SM**

