

Austin Energy Quarterly Financial Report

1st Quarter FY 2025

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Agenda

Quarterly Financial Report



Executive Summary



Financial Health



Budget to Actual



Financial Statements

Executive Summary



FY25 Operating Results

Operating income was favorable compared to budget by 7%.



Bond Rating

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



Financial Policies

Austin Energy is substantially compliant with policies as of December.



Power Supply Adjustment

\$111M over recovered as of December.



Financial Health

S&P Bond Rating (Target AA)

Days Cash on Hand	Debt Service Coverage	Operating Margin	Debt to Capitalization
Target > 200 Days	Target > 2.5x	Target > 10%	Target < 50%
Actual 194 Days	Actual 2.3x	Actual 11%	Actual 56%

Includes **40 Days** of pass-through over recovery



- AA- rating was affirmed by S&P
- \$241M bond issuance November 2024
- Successful sale with strong investor demand



Austin Energy Quarterly Financial Report

Financial Statements

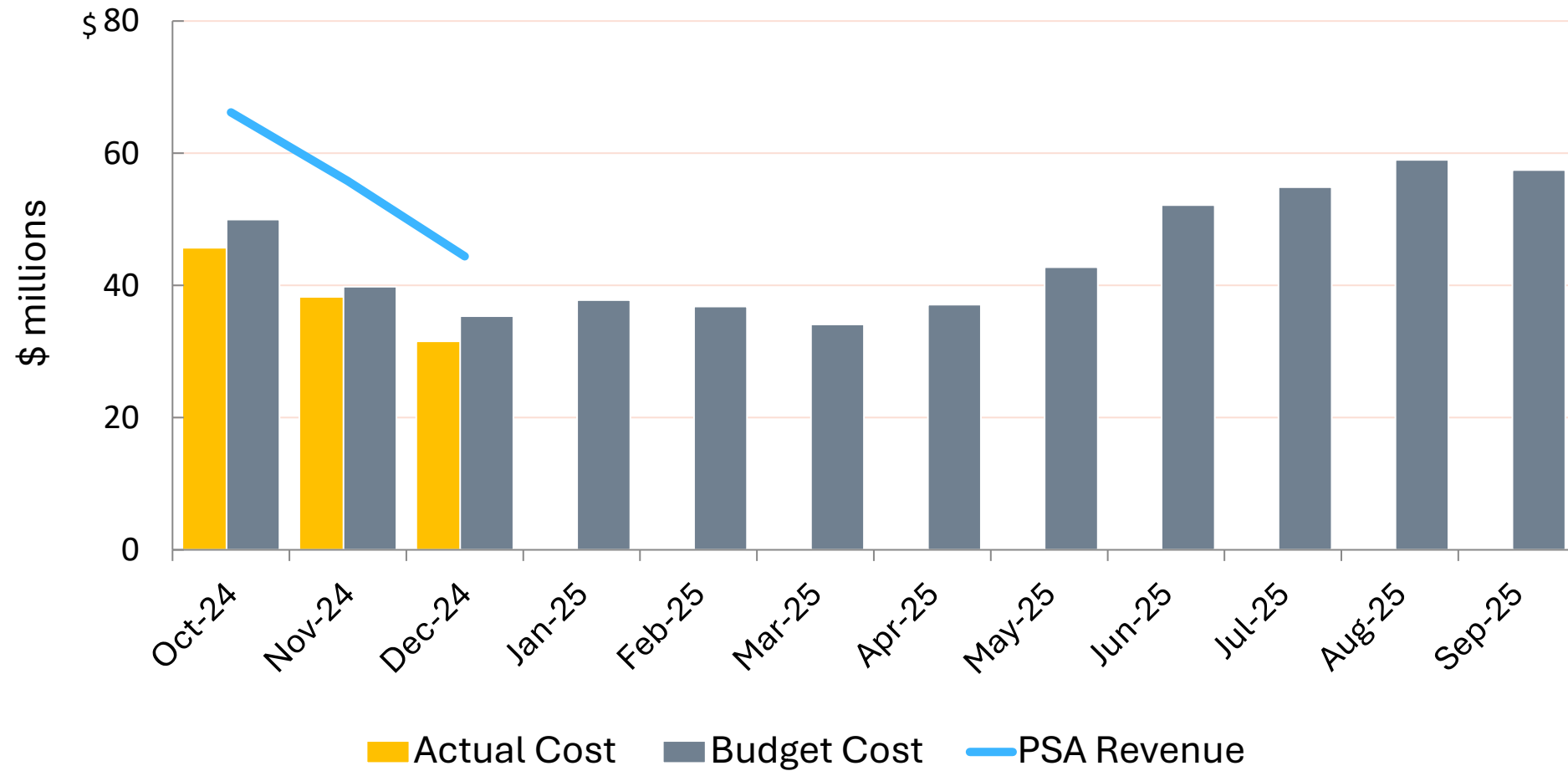


Budget to Actual – Fund Summary

Millions of \$	Actual	Budget	Favorable (Unfavorable)
Base Revenue	\$ 171	\$ 163	\$ 8
Power Supply Revenue	115	134	(19)
Other Operating Revenues	114	123	(9)
Total Operating Revenues	400	420	(20)
Power Supply Expense	100	120	20
Other Operating Expenses	244	248	4
Total Operating Expenses	344	368	24
Operating Income (Loss)	56	52	4
Transfers In	5	5	0
Interest Revenue	9	9	0
Debt Service	(45)	(42)	(3)
Income (Loss) Before Transfers Out	25	24	1
Administrative Support	(10)	(10)	0
General Fund	(31)	(31)	0
Economic Development	(3)	(3)	0
Other Transfers	(4)	(4)	0
CIP Transfer - Internal	(25)	(25)	0
Excess (Deficiency) of Revenues	\$ (48)	\$ (49)	\$ 1

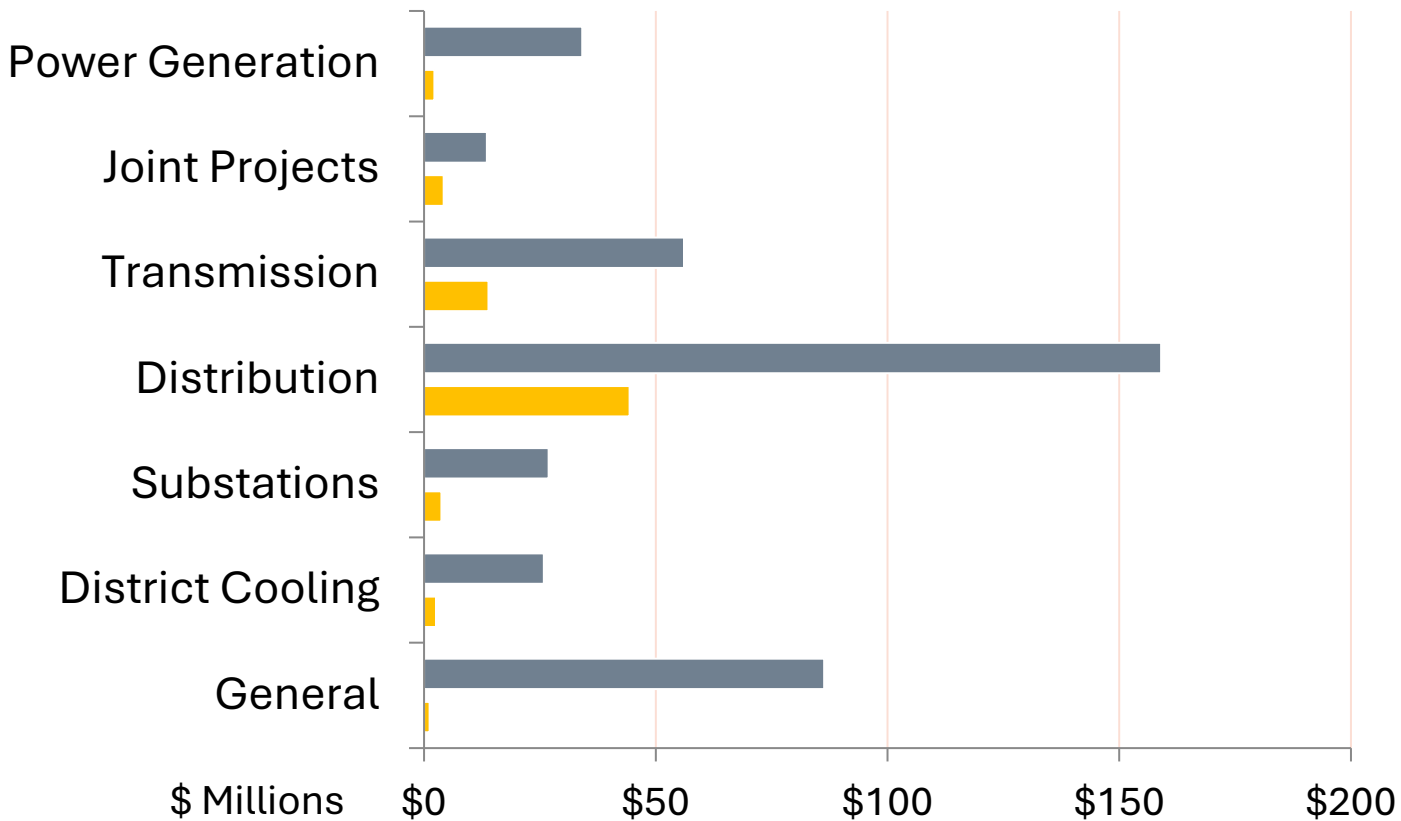


Budget to Actual - Power Supply Adjustment

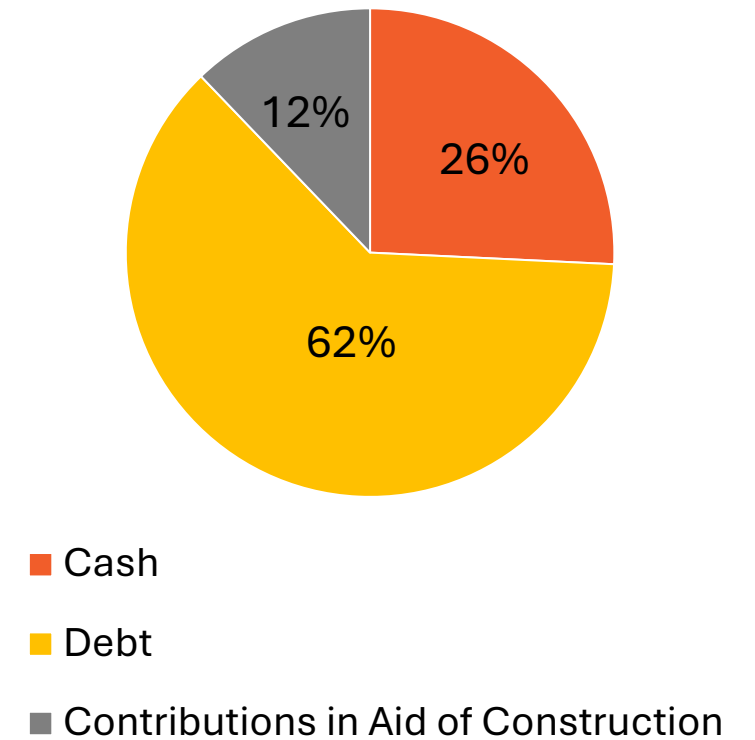


Capital Improvement Plan

\$400M Capital Project Spend



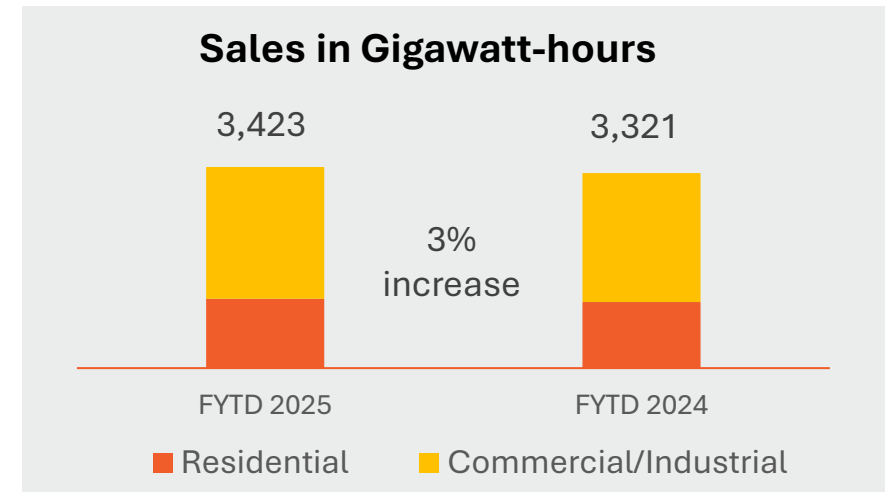
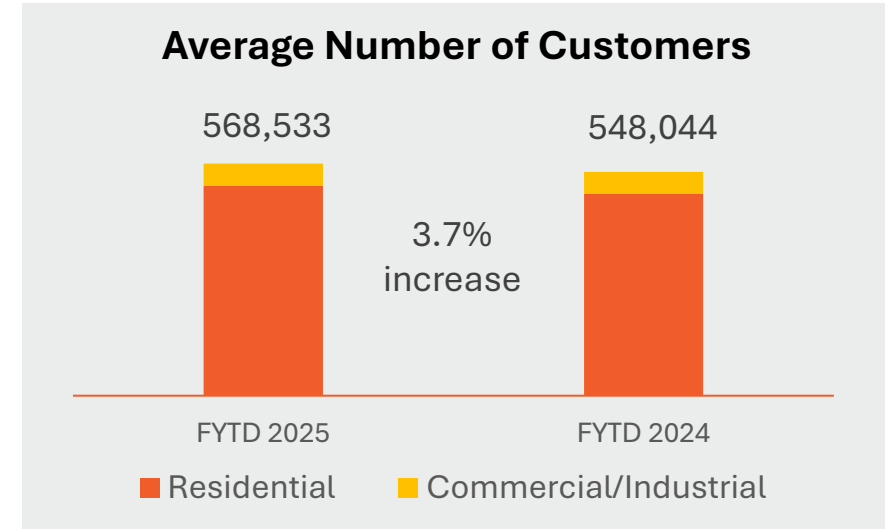
Financing



■ FY25 Spend Plan ■ FY25 Actuals

Income Statement

\$ in Millions	Fiscal Year Ended	
	12/31/2024	12/31/2023
Operating Revenues	\$283	\$263
Power Supply Operating Revenue	115	109
Power Supply Operating Expense	100	95
Operating Expenses	202	182
Depreciation Expense	52	53
Operating Income (Loss)	\$44	\$42
Other Revenues (Expenses)	(8)	(8)
General Fund Transfer	(31)	(29)
Net Income (Loss)	\$5	\$5

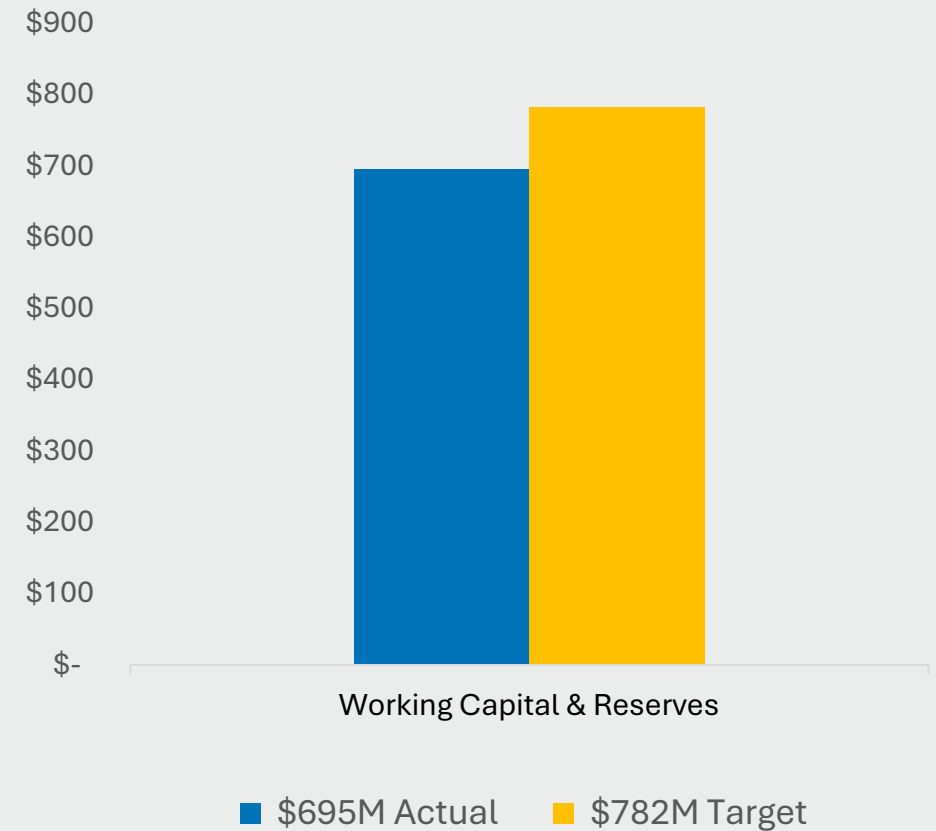


Balance Sheet

\$ in Millions	12/31/2024	12/31/2023
Cash	\$379	\$237
Other Current Assets	285	350
Operating Reserves	316	222
Nuclear Decommissioning Reserve	282	262
Other Restricted Assets	283	289
Capital Assets	3,230	3,071
Other LT Assets & Deferred Outflows	1,821	1,938
Total Assets and Deferred Outflows	6,596	6,369
Other Current Liabilities	248	252
Revenue Bonds	2,198	2,042
Commercial Paper	64	110
Other LT Liabilities & Deferred Inflows	2,289	2,194
Retained Earnings	1,797	1,771
Total Liabilities, Deferred Inflows, and Fund Equity	6,596	6,369

Cash Position vs AA Target

(\$ millions)





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