



# Financial Report – Fiscal Year 2025

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Year to Date June 30, 2025

# Major Highlights

## Revenue

- Sales tax remittances received YTD May 2025 are 0.3% higher than YTD May 2024 and 3.0% lower than YTD budget

## Operating Expenses

- \$316.0 million expended to date, or 70.4% of full-year budget
- Professional services are below budget due to timing of consultation, software and professional fees

## Capital Projects

- FY2025 capital project budget of \$229.8 million
- \$84.6 million expended to date, or 36.8% of full-year budget
  - Electric Bus Replacements, CapMetro Rapid Lines, Paratransit Van Replacement, Bus Electrification Infrastructure and New Administration Building Build-out
- \$52.1 million outstanding commitments have been issued, or 22.7% of full-year budget
  - CapMetro Rapid Lines, Bus Electrification Infrastructure, Paratransit Van Replacement, Demand Response Operations and Maintenance Facility Replacement, Existing Park & Ride Constructions & Repairs and Double Tracking from Onion St to East Timbes and Plaza Saltillo Station

# Revenue

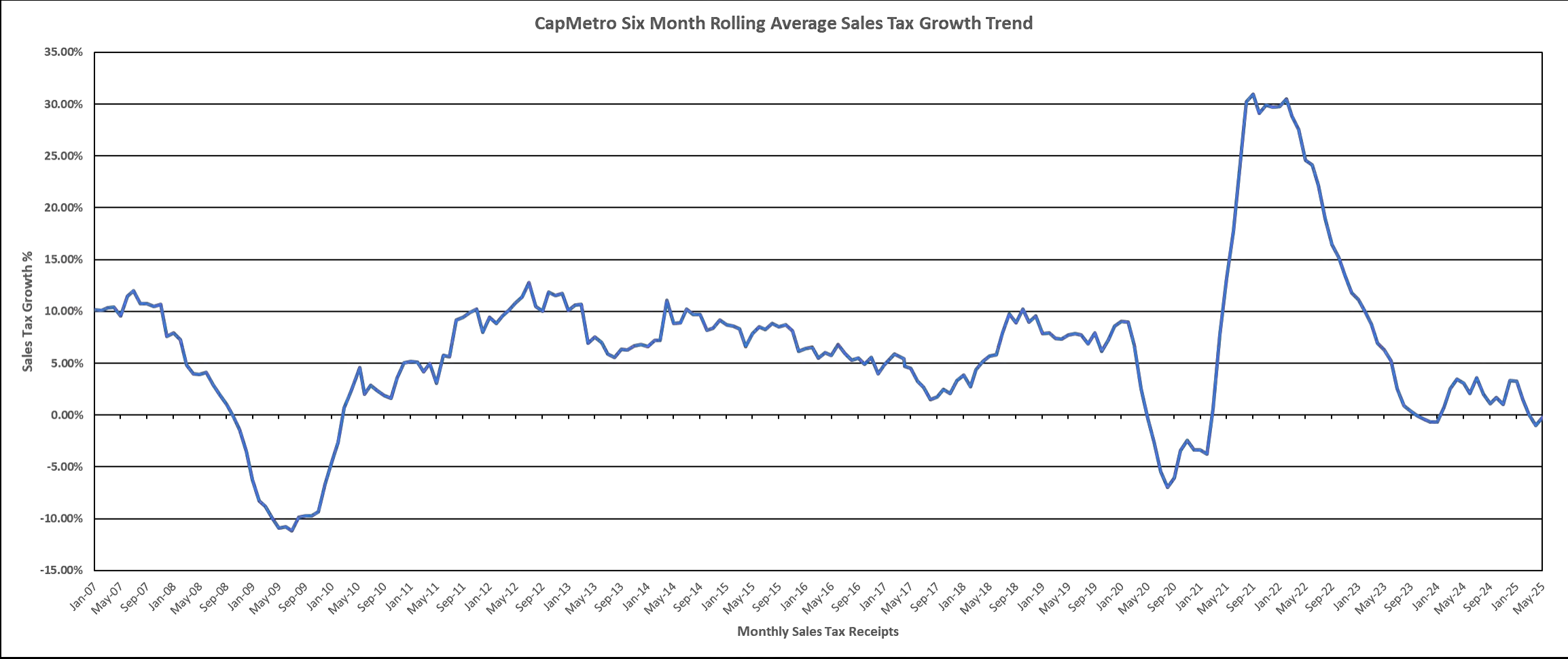
\$' Million Category	FY24 Jun YTD Actual	FY25 Jun YTD Actual	FY25 Jun YTD Budget	% of YTD Budget	FY25 Full Year Budget	% of Budget	Comments
Sales Tax	\$294.5	\$295.2	\$303.4	97.3%	\$402.8	73.3%	June sales tax receipts accrued
Passenger Revenue	11.5	11.6	14.8	78.6%	20.1	57.9%	
Freight Railroad Revenue	5.0	5.5	5.1	109.2%	6.7	82.7%	
Other Revenue	22.7	25.2	14.5	174.2%	19.2	131.1%	Favorable investment income and gain on asset sale
Operating Contributions and Grants	43.0	43.8	47.5	92.3%	64.8	67.7%	
Capital Contributions and Grants	42.5	63.5	65.9	96.4%	87.9	72.3%	
<b>Total</b>	<b>\$419.2</b>	<b>\$444.9</b>	<b>\$451.0</b>	<b>98.6%</b>	<b>\$601.3</b>	<b>74.0%</b>	

# Actual Sales Tax Receipts



Total	\$382.4M	\$389.1M	\$260.8M
YOY % Growth	4.2%	1.7%	0.3%

# Sales Tax Rolling Average Trend



# Operating Expense

\$' Million Category	FY24 Jun YTD Actual	FY25 Jun YTD Actual	FY25 Jun YTD Budget	% of YTD Budget	FY25 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$64.5	\$69.8	\$72.1	96.8%	\$97.2	71.9%	
Professional Services	32.1	32.3	47.2	68.5%	60.6	53.4%	Timing of consultation, software and professional fees
Materials and Supplies	16.0	17.5	14.4	121.7%	19.2	91.3%	Higher than budgeted spending for bus maintenance materials expense
Fuel and Fluids	11.2	11.0	11.3	97.8%	15.1	72.9%	
Utilities	3.2	3.7	6.3	59.2%	8.3	44.4%	Electricity-propulsion power timing and savings
Insurance	1.0	1.7	1.8	98.3%	2.0	89.5%	
Purchased Transportation	164.2	174.1	172.6	100.9%	228.8	76.1%	
Lease/Rentals	4.7	2.3	4.8	48.1%	6.2	37.5%	
Other Expenses	2.6	3.3	8.4	39.7%	11.2	29.8%	Unspent contingency
<b>Total</b>	<b>\$299.5</b>	<b>\$316.0</b>	<b>\$338.9</b>	<b>93.2%</b>	<b>\$448.5</b>	<b>70.4%</b>	

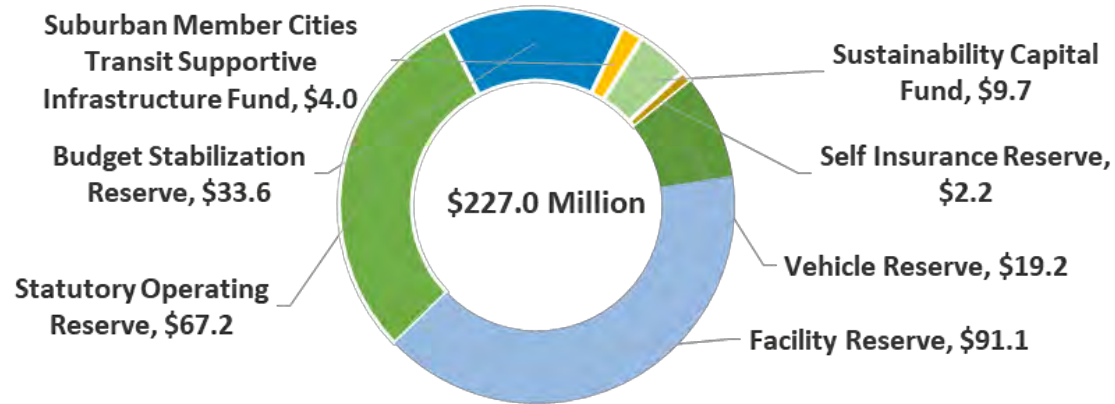
# Budget Transfers

Consistent with CapMetro's Financial Policies, there were five budget transfers that cumulatively exceeded \$150,000 to report to the board for the 3rd quarter of FY2025.

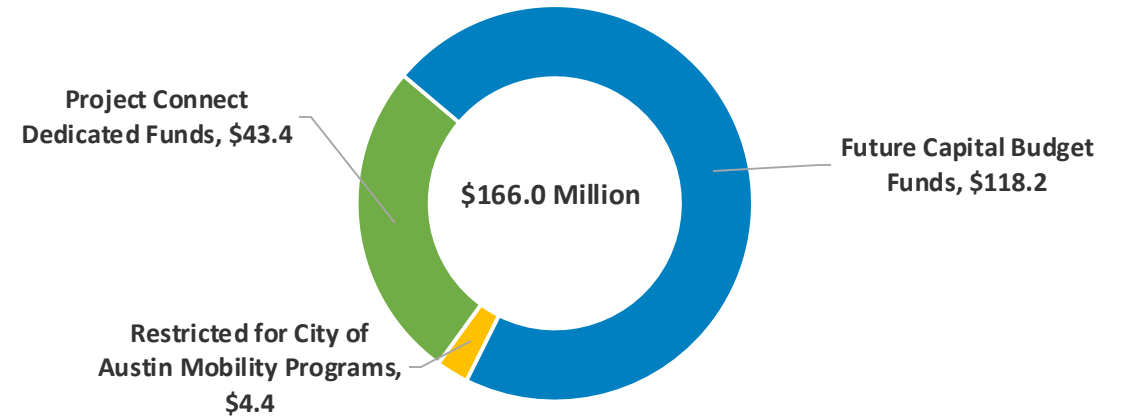
May-25				
Transfer #1				
From:	PAM2332	Maintenance Office Renovation	(276,314)	Returning funds to capital contingency for the 2910 E Fifth vehicle maintenance building administration renovations and future phase design. This project will begin in FY2026.
To:	FIN0311	Capital Contingency	276,314	
May-25				
Transfer #2				
From:	PAM0240	Paratransit Eligibility	(1,590,178)	Returning unneeded funds to capital contingency for level 2 renovations of 624 Pleasant Valley.
To:	FIN0311	Capital Contingency	1,590,178	
May-25				
Transfer #3				
From:	FIN0311	Capital Contingency	(5,963,100)	Transferred funds from capital contingency to take advantage of favorable pricing for 75 new vans originally planned for FY2026.
To:	OMO2204	Paratransit Van Replacement	5,963,100	
May-25				
Transfer #4				
From:	PLN2108	MetroRapid Pleasant Valley, CapMetro	(1,500,000)	Transferred funds from MetroRapid Pleasant Valley to begin phase 2 of construction at the new administration building as the project is ahead of schedule.
To:	PAM0234	3100 E Fifth Purchase and Build-out	1,500,000	
June-25				
Transfer #5				
From:	ITS2003	Customer Payment Systems	(231,000)	Transferred funds from the customer payment systems for newly identified cybersecurity and network items to acquire and put into service in FY2025.
To:	ITS2008	Network Infrastructure	231,000	

# 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 FY2023 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 \$100 million Facility Reserve and a \$50 million Vehicle Reserve were established in FY2025 as CapMetro addresses the largest needs of the agency.
- Funds for capital investment are required to help address extensive capital needs. The capital budget for FY2025 is \$229.8 million, with \$142.0 million funded by FY2025 income and \$87.9 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 FY2025 capital budget also contains CapMetro held contracts of the Project Connect program of projects. The City of Austin Mobility Fund was reduced by \$335 thousand from projects in FY2024.



# Statement of Revenue, Expenses and Change in Net Position

\$' Million	FY24 Jun YTD Actual	FY25 Jun YTD Actual	FY25 Jun YTD Budget	FY25 Full Year Budget	% of Budget
<i>Operating Revenue</i>					
Passenger Revenue	\$11.5	\$11.6	\$14.8	\$20.1	57.9%
Freight Railroad Revenue	5.0	5.5	5.1	6.7	82.7%
Other Revenue	5.6	5.2	3.2	4.2	123.4%
<b>Total</b>	<b>22.1</b>	<b>22.3</b>	<b>23.1</b>	<b>31.0</b>	<b>72.1%</b>
<i>Operating Expenses</i>					
Salaries and Benefits	64.5	69.8	72.1	97.2	71.9%
Professional Services	32.1	32.3	47.2	60.6	53.4%
Fuel and Fluids	11.2	11.0	11.3	15.1	72.9%
Utilities	3.2	3.7	6.3	8.3	44.4%
Purchased Transportation	164.2	174.1	172.6	228.8	76.1%
Other Expenses	19.6	22.6	24.6	32.4	69.9%
Lease/Rental	4.7	2.3	4.8	6.2	37.5%
Depreciation & Amortization	36.9	42.0	46.7	62.2	67.5%
<b>Total</b>	<b>336.4</b>	<b>357.9</b>	<b>385.6</b>	<b>510.7</b>	<b>70.1%</b>
<i>Operating Income/Loss</i>	<i>(314.3)</i>	<i>(335.6)</i>	<i>(362.5)</i>	<i>(479.8)</i>	<i>69.9%</i>
<i>Non-Operating Revenue/(Expenses)</i>					
Sales Tax	294.5	295.2	303.4	402.8	73.3%
Investment Income	16.9	17.5	11.3	15.0	116.8%
Operating Contributions and Grants	43.0	43.8	47.5	64.8	67.7%
Capital Contributions and Grants	42.5	63.5	65.9	87.9	72.3%
Mobility Interlocal Agreements	(1.0)	(3.4)	(3.1)	(5.2)	65.8%
Other	.2	2.5	-	-	0.0%
<i>Non-Operating Income/(Loss)</i>	<i>396.1</i>	<i>419.1</i>	<i>424.9</i>	<i>565.2</i>	<i>74.2%</i>
<b>Change in Net Position</b>	<b>\$81.8</b>	<b>\$83.6</b>	<b>\$62.4</b>	<b>\$85.4</b>	<b>97.8%</b>

# Budget Variances by Department

\$'000 Department	FY24 YTD Actual	FY25 YTD Actual	FY25 YTD Revised Budget	YTD % of Revised Budget	YTD Budget vs. Actual	Comments
100 - Non-Allocated Benefits	\$14,454	\$17,080	\$14,977	114.0%	(\$2,103)	Timing of pension expenses
102 - Wellness Center	212	187	296	63.2%	109	Timing of pre-employment testing
103 - Child Care Center	702	139	425	32.6%	286	Stipend savings to budget
105 - Business Center	205	274	285	96.0%	11	
110 - Executive Staff	1,095	1,179	1,315	89.7%	136	
118 - Government Affairs	797	775	890	87.1%	115	Vacancy savings and timing of consulting fees
119 - Small Business Programs and Compliance	687	621	753	82.5%	132	Vacancy savings and timing of advertising and sponsorships
120 - Board Of Directors	135	139	160	87.1%	21	
125 - Internal Audit	539	703	821	85.6%	118	Vacancy and quadrennial performance audit services savings
130 - Organizational Strategy and Projects	1,302	1,884	1,723	109.3%	(161)	Timing of consulting fees
140 - Safety	1,555	1,539	1,732	88.9%	193	Vacancy savings and timing of advertising and consulting fees
141 - Public Safety and Emergency Management	5,611	5,477	6,491	84.4%	1,014	Vacancy and APD officer shift savings
142 - Systemwide Accessibility	309	247	420	58.9%	173	Timing of professional fees
143 - Transit Police	532	1,665	2,202	75.6%	537	Vacancy savings
150 - Legal	978	812	1,257	64.6%	445	Timing of legal services year-end accruals
220 - Finance	4,987	6,931	11,556	60.0%	4,625	Unspent contingency, saving in passes and tickets and timing of fare collection system roll out
230 - Information Technology	17,878	17,507	22,161	79.0%	4,654	GASB 96 entry for expense reclass to balance sheet and timing of computer software and hardware
250 - Procurement	1,912	2,131	2,035	104.7%	(96)	
275 - Vanpool	1,674	2,424	2,662	91.1%	238	Lower purchased transportation expenses due to higher mix of smaller vehicles
320 - Strategic Planning and Development	3,765	4,043	6,261	64.6%	2,218	Savings and timing for 5&10-year long range plan, Transit Priority and Orange & Blue and Crestview ETOD framework
330 - Marketing and Communications	4,095	4,137	6,042	68.5%	1,905	Timing of UMO roll out, Fall & Spring, special events, user experience testing and customer satisfaction surveys
331 - Community Engagement	1,111	931	1,302	71.5%	371	Vacancy savings and timing of temporary help, special events, public involvement and pass distribution
332 - Customer Care	944	1,015	989	102.6%	(26)	
340 - People and Culture	3,880	4,052	5,108	79.3%	1,055	Vacancy savings and timing of professional services and recognition programs
457 - Facilities Maintenance	3,353	3,591	1,975	181.8%	(1,616)	Unbudgeted custodial and maintenance services
530 - Capital Design and Construction	2,369	1,039	1,158	89.7%	119	Timing of professional services and no spend for non-capital project expenses
531 - Capital Construction, Engineering and Design	200	277	735	37.7%	458	Savings and timing of consulting fees
532 - Power Systems and Sustainability	357	520	1,578	33.0%	1,058	Savings and timing of professional fees and supplies
533 - Rolling Stock and Support Equipment	364	490	528	92.9%	38	
534 - Systems Engineering and Design	212	208	196	106.4%	(12)	
535 - Capital Construction and Facility Management	0	798	908	87.9%	109	Vacancy savings
536 - Facility Design and Construction	0	402	408	98.6%	6	
540 - Facility Programming and Management	1,421	4,322	6,193	69.8%	1,872	Savings and timing of professional services and repairs moved to capital expenses

# Budget Variances by Department (continued)

\$'000 Department	FY24 YTD Actual	FY25 YTD Actual	FY25 YTD Revised Budget	YTD % of Revised Budget	YTD Budget vs. Actual	Comments
542 - Freight Rail Management	1,542	1,575	1,455	108.3%	(120)	Higher transit services expense offset by higher revenue
544 - Commuter Rail Operations	18,007	16,800	19,662	85.4%	2,862	Savings from fewer hours and DMU overhaul postponed to next fiscal year
550 - Real Estate	3,899	2,077	3,976	52.2%	1,899	GASB 87 entry for expense reclass to balance sheet
600 - Bus Operations and Maintenance	151,290	153,064	148,209	103.3%	(4,855)	Higher maintenance materials consumption and overtime pay
615 - Microtransit	6,022	6,978	7,965	87.6%	988	
616 - Bikeshare	1,007	629	1,191	52.8%	562	Vacancy savings and timing of software and supplies and materials
620 - Demand Response Oversight	33,349	32,828	36,603	89.7%	3,775	
640 - Demand Response Control and Call Center	1,972	2,151	2,050	105.0%	(101)	
650 - Paratransit Eligibility	980	969	1,135	85.3%	166	Vacancy savings and timing of professional fees
920 - Project Connect	3,809	11,355	12,784	88.8%	1,429	
Total	299,513	315,965	340,569	92.8%	24,604	

# Capital Projects Summary

\$'000 Project Category	Expended	Outstanding Commitments	Original Budget	Revised Budget	Expended & Committed as % of Revised Budget	Comments
Commuter Rail	\$1,872	\$1,990	\$6,307	\$6,307	61.2%	Grade Crossing Signal Health Monitoring and SOGR for Rail Grade Crossings
Vehicles	34,104	7,958	34,131	51,782	81.2%	Electric Bus Replacements and Paratransit Van Replacements
Information Technology	4,717	4,984	11,144	12,001	80.8%	Customer Payment Systems and Single Sign-On Solution
Facilities	15,455	13,187	32,944	34,299	83.5%	Bus Electrification Infrastructure and Double Tracking from Onion St to E. Timbes and Plaza Saltillo Station
Freight Railroad	89	0	0	60	147.8%	Bridge Replacement
Property & Asset Management	11,727	5,803	55,350	27,267	64.3%	Demand Response Operations & Maintenance Facility and New Administration Building Build-out
Contingency	0	\$0	10,000	37,863	0.0%	CapMetro Rapid Park & Rides and New Administration Building Build-out return to contingency
Project Connect	15,880	17,483	68,445	49,546	67.3%	CapMetro Rapid Lines, Park & Rides and End of Line Charging
Strategic Planning	306	408	9,600	9,600	7.4%	North Burnet/Uptown Station Rail Development
Security	498	276	1,912	1,109	69.8%	Vehicle Camera System
<b>Total</b>	<b>\$84,647</b>	<b>\$52,089</b>	<b>\$229,834</b>	<b>\$229,834</b>	<b>59.5%</b>	

CapMetro

Thank you!