



Financial Report – Fiscal Year 2025

Year to Date March 31, 2025

Major Highlights

Revenue

- Sales tax remittances received YTD February 2025 are 1.5% higher than YTD February 2024 and 1.5% lower than YTD budget

Operating Expenses

- \$213.4 million expended to date, or 47.6% 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
- \$62.1 million expended to date, or 27.0% of full-year budget
 - Electric Bus Replacements, CapMetro Rapid Lines, Paratransit Van Replacement, Bus Electrification Infrastructure and New Headquarters Build-out
- \$52.3 million outstanding commitments have been issued, or 22.8% of full-year budget
 - CapMetro Rapid Lines, Bus Electrification Infrastructure, New Headquarters Build-out and Double Tracking from Onion Street to East Timbes and Plaza Saltillo Station

Revenue

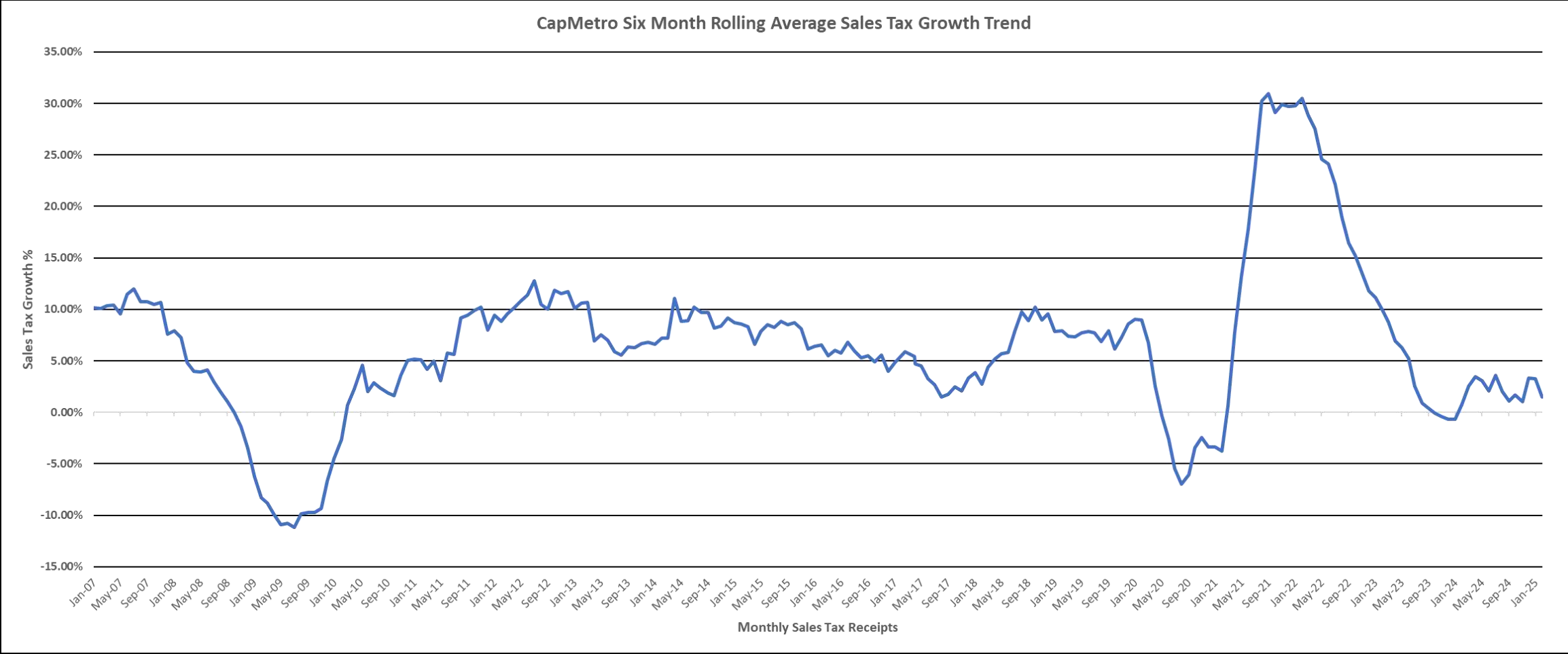
\$' Million Category	FY24 Mar YTD Actual	FY25 Mar YTD Actual	FY25 Mar YTD Budget	% of YTD Budget	FY25 Full Year Budget	% of Budget	Comments
Sales Tax	\$194.8	\$203.8	\$201.8	101.0%	\$402.8	50.6%	February and March sales tax receipts accrued
Passenger Revenue	8.3	8.0	9.7	83.0%	20.1	40.0%	
Freight Railroad Revenue	3.6	3.7	3.3	110.9%	6.7	55.3%	
Other Revenue	16.5	16.6	9.7	170.8%	19.2	86.3%	Favorable investment income and gain on asset sale
Operating Contributions and Grants	30.3	27.3	30.2	90.3%	64.8	42.1%	
Capital Contributions and Grants	13.3	58.2	43.9	132.5%	87.9	66.3%	
Total	\$266.8	\$317.6	\$298.6	106.4%	\$601.3	52.8%	

Actual Sales Tax Receipts



Total	\$382.4M	\$389.1M	\$161.2M
YOY % Growth	4.2%	1.7%	1.5%

Sales Tax Rolling Average Trend



Operating Expense

\$' Million Category	FY24 Mar YTD Actual	FY25 Mar YTD Actual	FY25 Mar YTD Budget	% of YTD Budget	FY25 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$42.3	\$45.3	\$47.8	94.7%	\$97.2	46.6%	
Professional Services	20.1	21.6	32.2	67.1%	60.6	35.7%	Timing of consultation, software and professional fees
Materials and Supplies	9.8	11.5	9.6	120.1%	19.2	59.8%	Higher than budgeted spending for bus maintenance materials expense
Fuel and Fluids	7.2	7.0	7.5	93.4%	15.1	46.1%	
Utilities	2.0	2.5	4.2	59.0%	8.3	29.5%	Electricity-propulsion power timing and savings
Insurance	1.0	1.7	1.6	104.0%	2.0	84.6%	Timing of property insurance and vehicle liability premiums
Purchased Transportation	102.7	119.6	111.8	107.0%	228.8	52.3%	
Lease/Rentals	2.9	2.1	3.5	59.6%	6.2	33.3%	Delay in vehicle lease program
Other Expenses	1.8	2.2	5.7	39.0%	11.2	19.9%	Unspent contingency
Total	\$190.0	\$213.4	\$223.8	95.3%	\$448.5	47.6%	

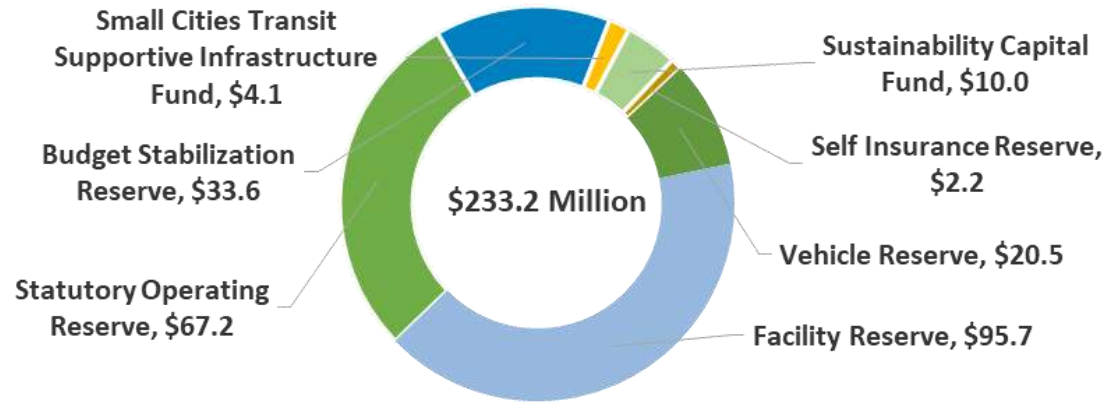
Budget Transfers

Consistent with CapMetro's Financial Policies, there were seven budget transfers that cumulatively exceeded \$150,000 to report to the board for the 2nd quarter of FY2025.

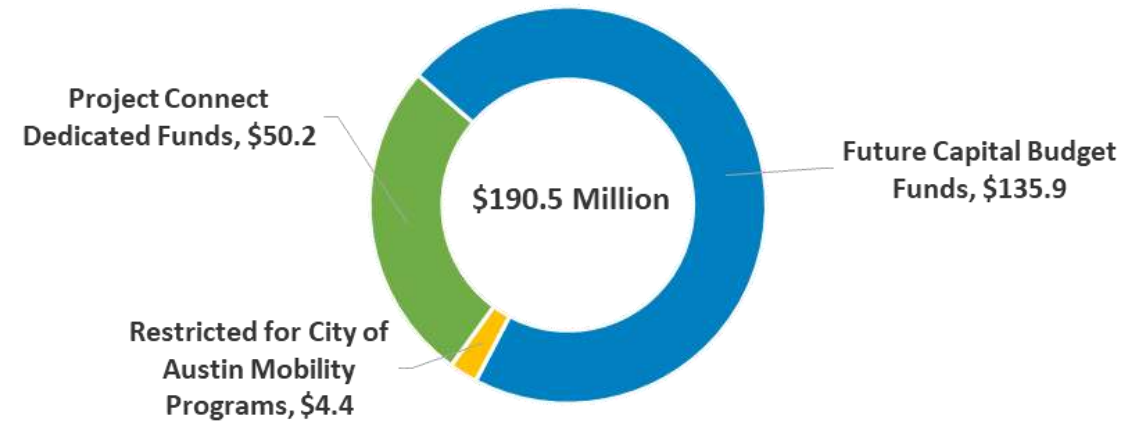
January-25				
Transfer #1				
From:	220-5090702	Operating Contingency	(350,000)	Transferred funds from operating contingency for unbudgeted hosting of the American Public Transportation Association Mobility Conference and International Bus Rodeo.
To:	600-XOM2501	APTA Mobility Conference and International Bus Rodeo	350,000	
January-25				
Transfer #2				
From:	220-5090702	Operating Contingency	(1,400,000)	Transferred funds from operating contingency for marketing, community outreach and education, temporary staff for customer support and at-stop assistance for the new fare collection system (UMO App).
To:	330-XFI2502	UMO Implementation	800,000	
	220-XFI2502	UMO Implementation	600,000	
March-25				
Transfer #3				
From:	SEC1801	Rail Signal House & Crossing Security Enhancements	(802,500)	Returned funds to capital contingency for project carryover to fiscal year 2026.
To:	FIN0311	Capital Contingency	802,500	
March-25				
Transfer #4				
From:	PAM0241	9315 Site Covered Storage & Track Extension East of Rail O&M Facility	(1,018,310)	Returned funds to capital contingency due to delay in permit approval and project carryover.
To:	FIN0311	Capital Contingency	1,018,310	
March-25				
Transfer #5				
From:	PAM0234	New Headquarters at 3100 E. 5th St.	(14,400,000)	Returned funds to capital contingency for the new headquarters buildout due lower phase 1 costs and delays in phase 2 now scheduled for fiscal year 2026.
To:	FIN0311	Capital Contingency	14,400,000	
March-25				
Transfer #6				
From:	FIN0311	Capital Contingency	(1,355,033)	Transferred funds from capital contingency for implementation of a single sign-on solution across CapMetro systems.
To:	ITS2109	Identity and Access Management	1,355,033	
March-25				
Transfer #7				
From:	PLN2114	MetroRapid Expo and PV Park and Rides and End of Line Charging	(15,878,141)	Returned funds to capital contingency due to delays in Park and Ride projects.
To:	FIN0311	Capital Contingency	15,878,141	

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 Mar YTD Actual	FY25 Mar YTD Actual	FY25 Mar YTD Budget	FY25 Full Year Budget	% of Budget
Operating Revenue					
Passenger Revenue	\$8.3	\$8.0	\$9.7	\$20.1	40.0%
Freight Railroad Revenue	3.6	3.7	3.3	6.7	55.3%
Other Revenue	3.7	3.1	2.2	4.2	74.3%
Total	15.6	14.9	15.2	31.0	48.0%
Operating Expenses					
Salaries and Benefits	42.3	45.3	47.8	97.2	46.6%
Professional Services	20.1	21.6	32.2	60.6	35.7%
Fuel and Fluids	7.2	7.0	7.5	15.1	46.1%
Utilities	2.0	2.5	4.2	8.3	29.5%
Purchased Transportation	102.7	119.6	111.8	228.8	52.3%
Other Expenses	12.6	15.4	16.9	32.4	47.5%
Lease/Rental	2.9	2.1	3.5	6.2	33.3%
Depreciation & Amortization	25.0	27.6	31.1	62.2	44.4%
Total	215.0	241.0	255.0	510.7	47.2%
Operating Income/Loss	(199.4)	(226.2)	(239.7)	(479.8)	47.1%
Non-Operating Revenue/(Expenses)					
Sales Tax	194.8	203.8	201.8	402.8	50.6%
Investment Income	12.7	11.1	7.5	15.0	74.0%
Operating Contributions and Grants	30.3	27.3	30.2	64.8	42.1%
Capital Contributions and Grants	13.3	58.2	43.9	87.9	66.3%
Mobility Interlocal Agreements	(1.8)	(1.8)	(2.4)	(5.2)	35.6%
Other	.2	2.4	-	-	0.0%
Non-Operating Income/(Loss)	249.4	300.9	281.0	565.2	53.2%
Change in Net Position	\$50.0	\$74.7	\$41.3	\$85.4	87.5%

Budget Variances by Department

'000 Department	FY24 YTD Actual	FY25 YTD Actual	FY25 YTD Revised Budget	YTD % of Revised Budget	YTD Budget vs. Actual	FY25 Budget Full Year	Comments
100 - Non-Allocated Benefits	\$8,894	\$10,384	\$9,768	106.3%	(\$616)	\$20,621	Timing of pension expenses
102 - Wellness Center	138	160	197	81.0%	37	396	Timing of pre-employment testing
103 - Child Care Center	203	205	274	74.9%	69	576	Stipend savings to budget
105 - Business Center	115	168	190	88.6%	22	380	Timing of service provider fees and equipment
110 - Executive Staff	685	748	865	86.5%	117	1,829	
118 - Government Affairs	547	539	593	91.0%	54	1,189	Vacancy savings
119 - Diversity, Equity, and Inclusion	431	379	506	74.8%	127	1,043	Timing of advertising, sponsorships and professional fees
120 - Board Of Directors	93	90	106	84.8%	16	215	
125 - Internal Audit	334	530	621	85.3%	91	1,024	Vacancy and quadrennial performance audit services savings
130 - Organizational Strategy and Projects	831	1,119	1,097	102.0%	(22)	2,304	
140 - Safety	935	1,071	1,181	90.7%	110	2,247	Timing of advertising and vacancy savings
141 - Public Safety and Emergency Management	4,034	3,849	4,345	88.6%	496	8,650	Vacancy and APD officer shift savings and timing of security services
142 - Systemwide Accessibility	248	142	300	47.2%	158	516	Timing of professional fees
143 - Transit Police	169	975	1,426	68.4%	451	2,916	Vacancy savings
150 - Legal	683	521	838	62.2%	317	1,680	Timing of legal services year-end accruals
220 - Finance	3,727	5,291	9,775	54.1%	4,484	13,382	Unspent contingency and timing of fare collection system roll out
230 - Information Technology	11,584	10,842	15,660	69.2%	4,818	27,756	GASB 96 entry for expense reclass to balance sheet and timing of computer hardware and phone system
250 - Procurement	1,315	1,395	1,354	103.1%	(41)	2,726	
275 - Vanpool	1,189	1,569	1,777	88.3%	208	3,543	Lower purchased transportation expenses due to higher mix of smaller vehicles
320 - Strategic Planning and Development	2,208	2,697	4,344	62.1%	1,647	8,215	Timing of 5&10-year long range plan, Orange & Blue and Crestview ETOD framework and grant preparation
330 - Marketing and Communications	2,924	2,801	4,350	64.4%	1,549	7,719	Timing of UMO roll out, Fall & Spring, special events and user experience testing
331 - Community Engagement	675	628	866	72.5%	238	1,740	Timing of temporary help, special events, public involvement and pass distribution
332 - Customer Care	619	657	654	100.5%	(3)	1,328	
340 - People and Culture	2,352	2,538	3,384	75.0%	846	6,698	Vacancy savings and timing of professional services and recognition programs
457 - Facilities Maintenance	2,347	2,390	1,304	183.3%	(1,086)	2,648	Unbudgeted custodial and maintenance services
530 - Capital Design and Construction	1,613	637	770	82.7%	133	1,526	Vacancy savings and timing of professional services
531 - Capital Construction, Engineering and Design	122	168	502	33.4%	335	966	Timing of consulting fees
532 - Power Systems	240	262	1,061	24.6%	800	2,122	Savings in consulting for utility strategy and timing of other consulting and professional fees
533 - Rolling Stock and Support Equipment	164	350	342	102.2%	(7)	704	
534 - Systems Engineering and Design	136	142	134	106.1%	(8)	259	
535 - Capital Construction and Facility Management	0	539	605	89.0%	66	1,211	Vacancy savings
536 - Facility Design and Construction	0	268	273	98.0%	6	539	
540 - Facility Programming and Management	712	2,860	3,983	71.8%	1,123	8,365	Timing of professional services

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	FY25 Budget Full Year	Comments
542 - Freight Rail Management	1,048	1,008	925	108.9%	(83)	1,961	Higher transit services expense offset by higher revenue
544 - Commuter Rail Operations	11,532	11,456	13,276	86.3%	1,820	26,152	DMU overhaul postponed to next fiscal year
550 - Real Estate and Facility Planning	2,417	1,454	2,720	53.5%	1,266	5,159	GASB 87 entry for expense reclass to balance sheet
600 - Bus Operations and Maintenance	94,438	104,890	97,107	108.0%	(7,783)	195,010	Higher maintenance materials consumption and overtime pay
615 - Microtransit	3,396	5,192	5,461	95.1%	269	10,482	Lower purchased transportation and maintenance material expense
616 - Bikeshare	711	408	623	65.6%	214	1,233	Lower purchased transportation and maintenance material expense
620 - Demand Response Oversight	21,944	24,313	24,422	99.6%	109	48,850	
640 - Demand Response Control and Call Cente	1,312	1,406	1,337	105.2%	(70)	2,688	Unbudgeted overtime expense
650 - Paratransit Eligibility	653	537	763	70.4%	226	1,532	Vacancy savings and timing of functional assessments
920 - Project Connect	2,282	5,813	7,096	81.9%	1,283	18,427	
Total	189,996	213,393	227,178	93.9%	13,785	448,526	

Capital Projects Summary

\$'000 Project Category	Expended	Outstanding Commitments	Original Budget	Revised Budget	Expended & Committed as % of Revised Budget	Comments
Commuter Rail	\$1,147	\$1,666	\$6,307	\$6,307	44.6%	Grade Crossing Signal Health Monitoring and SOGR for Rail Grade Crossings
Vehicles	32,016	3,825	34,131	45,819	78.2%	Electric Bus Replacements and Paratransit Van Replacements
Information Technology	2,565	4,057	11,144	12,001	55.2%	Customer Payment Systems and ePaper DMS for BRT & Rail Plus IDIQ
Facilities	7,815	16,695	32,944	34,189	71.7%	Bus Electrification Infrastructure and Bus Stop Street Furniture and Equipment
Freight Railroad	29	56	0	60	142.5%	Bridge Replacement
Property & Asset Management	6,643	6,258	55,350	27,716	46.5%	1705 Guadalupe Purchase and Build-Out and New Headquarters Build-out
Contingency	0	\$0	10,000	41,987	0.0%	CapMetro Rapid Park & Rides and 3100 East Fifth return to contingency
Project Connect	11,702	19,149	68,445	51,046	60.4%	CapMetro Rapid Lines, Park & Rides and End of Line Charging
Strategic Planning	40	478	9,600	9,600	5.4%	Broadmoor Rail Development
Security	100	121	1,912	1,109	19.9%	Vehicle Camera System
Total	\$62,057	\$52,305	\$229,834	\$229,834	49.8%	

Outstanding commitments are for purchase orders that have been issued.

CapMetro

Thank you!