



Preliminary Financial Report Fiscal Year 2025

Year to Date September 30, 2025

Major Highlights

Revenue

- Sales tax remittances received YTD September 2025 are 1.2% higher than YTD September 2024 and 2.2% lower than YTD budget

Operating Expenses

- \$434.6 million expended, or 96.9% of full-year budget
- Professional services are below budget due to savings/delay of consultation, maintenance and professional fees

Capital Projects

- FY2025 capital project budget of \$229.8 million
- \$130.8 million expended, or 56.9% of full-year budget
 - Electric Bus Replacements, Bus Electrification Infrastructure, CapMetro Rapid Lines, Paratransit Van Replacement and New Administration Building Build-out
- FY2025 delayed spending and savings of \$99.0 million or 43.1% of full-year budget
 - CapMetro Rapid Park & Rides, Demand Response Operations & Maintenance Facility Replacement and New Administration Building Build-out

Revenue - Preliminary

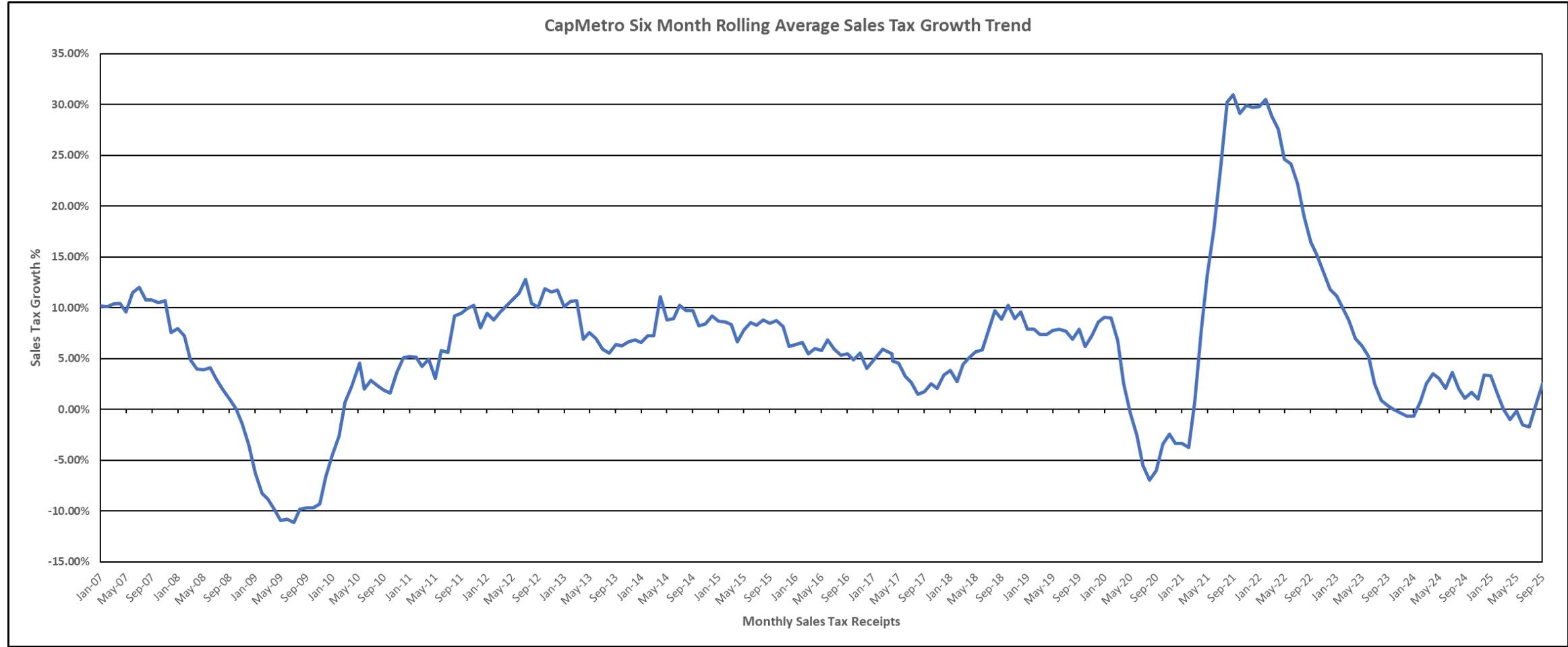
\$' Million Category	FY24 Sep YTD Actual	FY25 Sep YTD Actual	FY25 Full Year Budget	% of Budget	Comments
Sales Tax	\$389.0	\$393.9	\$402.8	97.8%	
Passenger Revenue	15.7	15.5	20.1	77.1%	
Freight Railroad Revenue	6.9	6.6	6.7	99.3%	
Other Revenue	34.2	33.0	19.2	172.1%	Favorable investment income and gain on asset sale
Operating Contributions and Grants	24.8	85.1	64.8	131.5%	Additional FTA 5307 grant draws to budget
Capital Contributions and Grants	56.3	81.2	87.9	92.4%	
Total	\$527.1	\$615.4	\$601.3	102.3%	

Actual Sales Tax Receipts



Total \$366.9M
YOY % Growth 4.2%
\$389.0M
1.7%
\$393.9M
1.2%

Sales Tax Rolling Average Trend



Operating Expense – Preliminary

\$' Million Category	FY24 Sep YTD Actual	FY25 Sep YTD Actual	FY25 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$83.4	\$88.4	\$97.2	91.0%	Vacancy savings and favorable pension expense to budget
Professional Services	45.0	50.5	60.6	83.4%	Savings and delays of consultation, maintenance and professional fees
Materials and Supplies	20.2	26.7	19.2	139.0%	Additional bus maintenance materials expense
Fuel and Fluids	15.2	14.8	15.1	97.7%	
Utilities	4.5	5.4	8.3	64.5%	Electricity-propulsion power savings
Insurance	1.0	1.4	2.0	71.0%	
Purchased Transportation	225.2	240.7	228.8	105.2%	Additional bus operator training and overtime
Lease/Rentals	3.7	2.9	6.2	46.2%	
Other Expenses	4.8	3.9	11.2	34.7%	Savings in contingency
Total	\$403.0	\$434.6	\$448.5	96.9%	

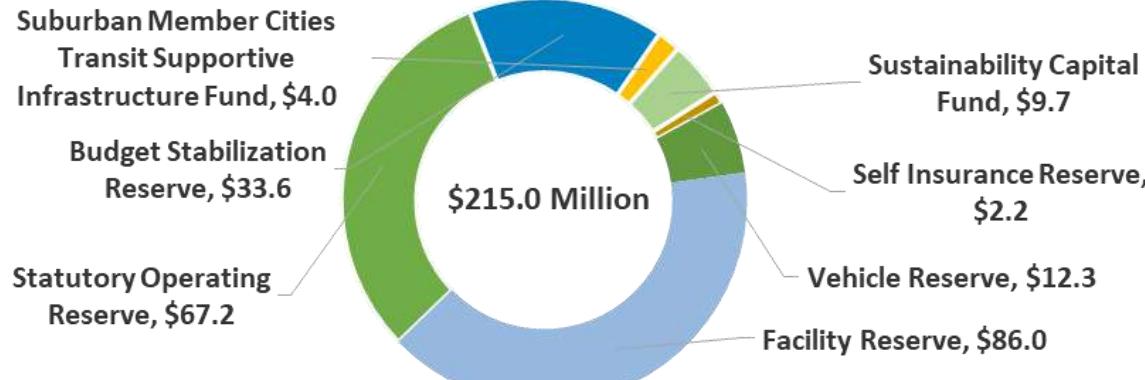
Budget Transfers

Consistent with CapMetro's Financial Policies, there were four budget transfers that cumulatively exceeded \$150,000 to report to the board for the 4th quarter of FY2025.

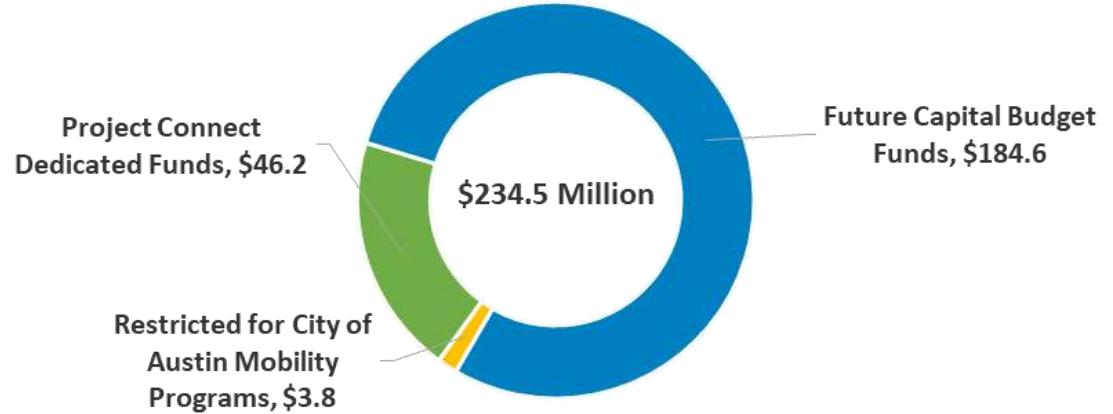
July-25				
Transfer #1		Demand Response Operations and Maintenance Facility Replacement 817 W Howard Lane Parking Lot Site Improvements	(1,315,563) 1,315,563	Transferred funds due to expanded scope of 817 W Howard Lane Parking Lot Site Improvements.
August-25				
Transfer #2		Paratransit Fleet Expansion Non-Revenue Vehicle Replacement	(717,788) 717,788	Transferred funds to Non-Revenue Vehicle Replacement for the accelerated delivery of 17 police vehicles.
August-25				
Transfer #3		Capital Contingency 817 W Howard Lane Parking Lot Site Improvements	(207,326) 207,326	Transferred funds from capital contingency to accelerate the construction of 817 W Howard Lane Parking Lot Site Improvements.
August-25				
Transfer #4		9315 Admin Building Renovation and Predictive Maintenance Capital Contingency	(210,000) 210,000	Returned funds to capital contingency. Work will be completed in FY2026.

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 FY2024 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 \$604 thousand from projects in FY2025.

Statement of Revenue, Expenses and Change in Net Position – Preliminary

\$' Million	FY25 Sep YTD Actual	FY25 Full Year Budget	% of Budget
<i>Operating Revenue</i>			
Passenger Revenue	\$15.5	\$20.1	77.1%
Freight Railroad Revenue	6.6	6.7	99.3%
Other Revenue	7.2	4.2	170.4%
Total	29.3	31.0	94.5%
<i>Operating Expenses</i>			
Salaries and Benefits	88.4	97.2	91.0%
Professional Services	50.5	60.6	83.4%
Fuel and Fluids	14.8	15.1	97.7%
Utilities	5.4	8.3	64.5%
Purchased Transportation	240.7	228.8	105.2%
Other Expenses	32.0	32.4	98.8%
Lease/Rental	2.9	6.2	46.2%
Depreciation & Amortization	73.6	62.2	118.2%
Total	508.1	510.7	99.5%
Operating Income/Loss	(478.9)	(479.8)	99.8%
<i>Non-Operating Revenue/(Expenses)</i>			
Sales Tax	393.9	402.8	97.8%
Investment Income	23.3	15.0	155.5%
Operating Contributions and Grants	85.1	64.8	131.5%
Capital Contributions and Grants	81.2	87.9	92.4%
Mobility Interlocal Agreements	(5.6)	(5.2)	108.3%
Other	(7.1)	-	0.0%
Non-Operating Income/(Loss)	570.8	565.2	101.0%
Change in Net Position	\$91.9	\$85.4	107.7%

Budget Variances by Department – Preliminary

\$'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	\$15,463	\$17,150	\$20,621	83.2%	\$3,472	Pension expense savings
102 - Wellness Center	379	317	396	80.2%	78	Pre-employment testing savings
103 - Child Care Center	850	291	576	50.6%	285	Stipend savings to budget
105 - Business Center	344	423	380	111.4%	(43)	
110 - Executive Staff	1,474	1,585	1,829	86.7%	243	
118 - Government Affairs	1,046	1,073	1,189	90.3%	115	Vacancy and dues and subscriptions savings
119 - Small Business Programs and Compliance	936	773	1,043	74.1%	269	Vacancy, advertising and sponsorship savings
120 - Board Of Directors	184	189	215	88.0%	26	Travel savings to budget
125 - Internal Audit	744	907	1,024	88.5%	117	Vacancy and quadrennial performance audit services savings
130 - Organizational Strategy and Projects	1,707	2,365	2,304	102.7%	(61)	
140 - Safety	2,195	2,066	2,247	91.9%	182	Vacancy and advertising savings
141 - Public Safety and Emergency Management	8,300	8,104	8,616	94.1%	511	Vacancy and APD officer shift savings
142 - Systemwide Accessibility	451	437	516	84.5%	80	Lower spend of Accessibility projects
143 - Transit Police	801	2,597	2,951	88.0%	354	Vacancy savings
150 - Legal	1,417	1,181	1,680	70.3%	498	Timing of legal services year-end accrual and lower utilization of outside legal services
220 - Finance	1,353	8,708	13,382	65.1%	4,674	Unspent contingency, saving in passes and tickets and fare collection system roll out
230 - Information Technology	23,785	26,236	27,489	95.4%	1,253	GASB 96 entry for expense reclass to balance sheet
250 - Procurement	2,641	2,915	2,726	106.9%	(189)	
275 - Vanpool	2,686	3,214	3,543	90.7%	329	Lower purchased transportation expenses due to higher mix of smaller vehicles
320 - Strategic Planning and Development	5,846	5,981	8,215	72.8%	2,234	Savings on Grant Prep, Quick Response, 5&10 Year Service Plan and Crestview TOD
330 - Marketing and Communications	5,926	6,337	7,669	82.6%	1,333	Savings from UMO roll out, special events, service change, staff engagement and branding
331 - Community Engagement	1,523	1,216	1,740	69.9%	525	Savings from vacancies, temporary help, special events, public involvement and pass distribution
332 - Customer Care	1,308	1,355	1,378	98.4%	23	
340 - People and Culture	5,320	5,430	6,698	81.1%	1,268	Savings from vacancies, professional services and recognition programs
457 - Facilities Maintenance	4,851	4,958	2,648	187.3%	(2,310)	Unbudgeted custodial and maintenance services
530 - Capital Design and Construction	3,112	1,468	1,526	96.2%	58	
531 - Capital Construction, Engineering and Desi	305	441	966	45.6%	525	Consulting fees savings
532 - Power Systems and Sustainability	536	924	2,122	43.5%	1,198	Savings in professional fees
533 - Rolling Stock and Support Equipment	525	616	704	87.5%	88	Vacancy and travel savings
534 - Systems Engineering and Design	299	297	259	114.7%	(38)	
535 - Capital Construction and Facility Manageme	0	1,058	1,211	87.4%	153	Vacancy savings
536 - Facility Design and Construction	0	545	539	101.2%	(6)	

Budget Variances by Department – Preliminary (continued)

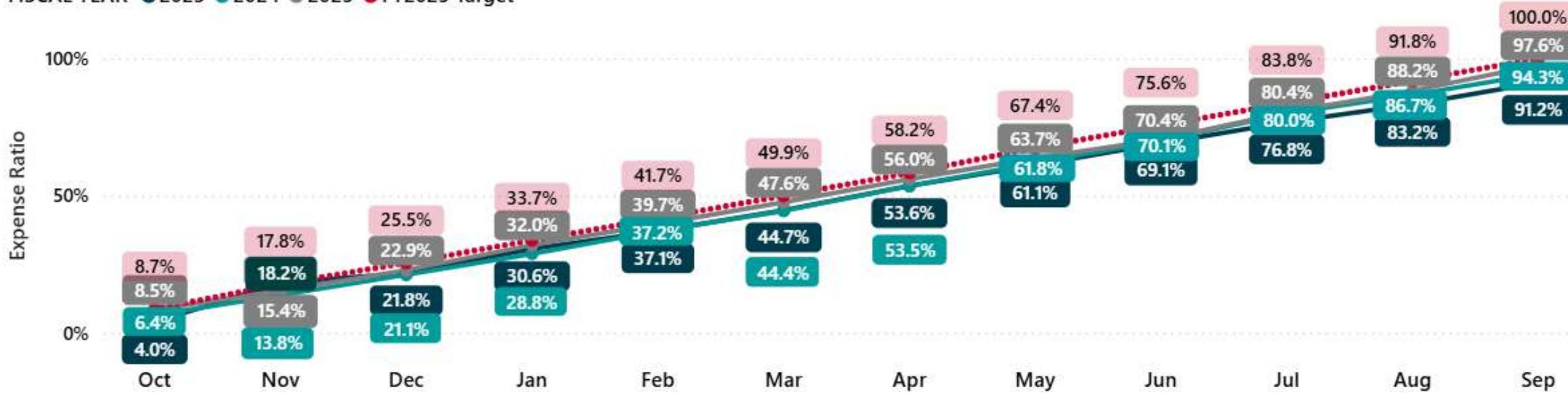
\$'000 Department	FY24 YTD Actual	FY25 YTD Actual	FY25 YTD Revised Budget	YTD % of Revised Budget	YTD Budget vs. Actual	Comments
540 - Facility Programming and Management	3,074	6,725	8,365	80.4%	1,641	Professional services savings and repair expenses moved to capital expenses
542 - Freight Rail Management	2,360	1,926	1,961	98.2%	35	
544 - Commuter Rail Operations	24,400	22,905	26,152	87.6%	3,247	Savings from fewer hours and DMU overhaul postponed to next fiscal year
550 - Real Estate	4,829	2,196	4,750	46.2%	2,554	GASB 87 entry for expense reclass to balance sheet
600 - Bus Operations and Maintenance	207,408	208,331	195,010	106.8%	(13,321)	Additional maintenance material, operator training and overtime expense
615 - Microtransit	8,716	9,869	10,482	94.2%	613	Vehicle lease savings and pending fuel and materials reclass from Demand Response Oversight
616 - Bikeshare	1,646	1,619	1,908	84.8%	289	Vacancy and supplies and materials savings
620 - Demand Response Oversight	44,420	47,726	48,730	97.9%	1,004	Leave accrual credit from the closeout of the purchased transportation contract
640 - Demand Response Control and Call Cente	2,683	2,932	2,853	102.8%	(79)	Overtime pay
650 - Paratransit Eligibility	1,315	1,407	1,487	94.6%	80	Vacancy savings
920 - Project Connect	5,842	17,765	18,427	96.4%	662	
Total	402,998	434,560	448,526	96.9%	13,967	

Capital Projects Summary – Preliminary

\$'000 Project Category	Expended	Original Budget	Revised Budget	Expended as % of Revised Budget	Comments
Commuter Rail	\$2,675	\$6,307	\$6,307	42.4%	Grade Crossing Signal Health Monitoring and SOGR for Rail Grade Crossings
Vehicles	46,143	34,131	51,564	89.5%	Electric Bus Replacements and Paratransit Van Replacements
Information Technology	9,614	11,144	12,001	80.1%	Customer Payment Systems and Single Sign-On Solution
Facilities	20,931	32,944	34,270	61.1%	Bus Electrification Infrastructure and Existing Park & Ride Constructors & Repairs
Freight Railroad	89	0	89	99.7%	Bridge Replacement
Property and Asset Management	20,490	55,350	27,272	75.1%	Demand Response Operations & Maintenance Facility and New Administration Building Build-out
Contingency	0	10,000	37,859	0.0%	CapMetro Rapid Park & Rides and New Administration Building Build-out return to contingency
Project Connect	26,968	68,445	49,764	54.2%	CapMetro Rapid Lines, Park & Rides and End of Line Charging
Strategic Planning	2,927	9,600	9,600	30.5%	North Burnet/Uptown Station Rail Development
Security	975	1,912	1,109	87.9%	Vehicle Camera System and Access Control System Replacement
Total	\$130,811	\$229,834	\$229,834	56.9%	

Operating Expenditures – Preliminary

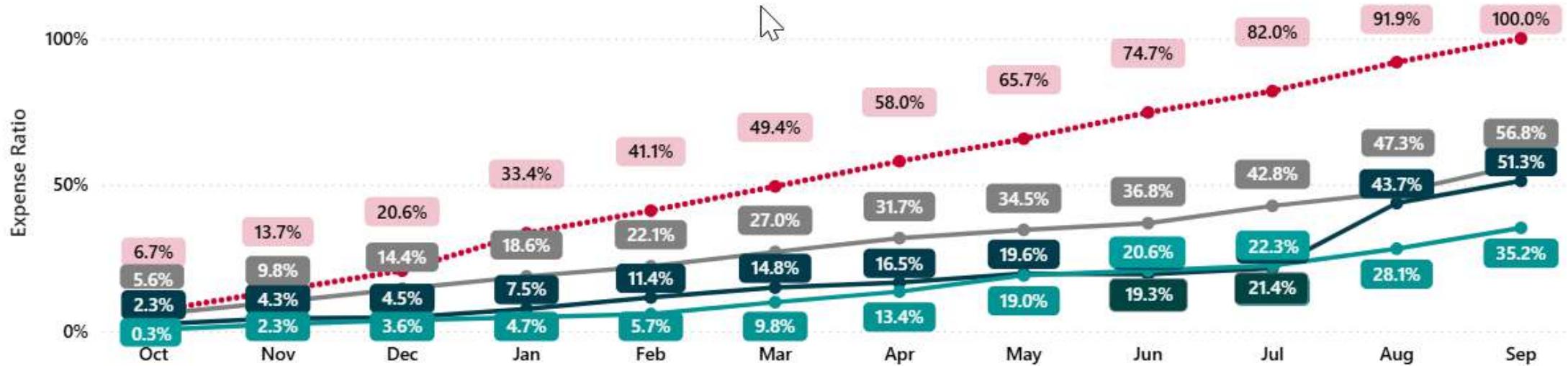
FISCAL YEAR ● 2023 ● 2024 ● 2025 ● FY2025 Target



- This metric improved year-over-year compared to FY2025. A ratio closer to the goal indicates better performance, as it reflects alignment with the planned budget and effective financial management.
- By the end of FY2025, the preliminary operating actual to budget expenditure ratio was 97.6%. This was 3.5% higher than the end of FY2024 (94.3%).

Capital Expenditures – Preliminary

FISCAL YEAR ● 2023 ● 2024 ● 2025 ● FY2025 Target



- This metric also improved year-over-year compared to FY2025. A ratio closer to the goal indicates better performance, as it reflects alignment with the planned budget and effective financial management.
- By the end of FY2025, the capital actual to budget expenditure ratio was 56.8%. This was 61.4% higher than the end of FY2024 (35.2%).

Cost Per Rider – Preliminary

FISCAL YEAR ● 2023 ● 2024 ● 2025



Cost Per Rider

Mode	FY2023	FY2024	FY2025 *
Bus	\$11	\$11	\$13
Rail	\$63	\$63	\$56
Access	\$115	\$115	\$122
Pickup	\$25	\$25	\$27
System	\$15	\$15	\$16

* Preliminary

- The cost per rider metric is an overall cost efficiency measure of ridership, focusing on how well the agency uses resources to deliver services. It is calculated by dividing total operating expense by ridership.

Cost Per Vehicle Hour – Preliminary

FISCAL YEAR ● 2023 ● 2024 ● 2025



Cost Per Vehicle Hour

Mode	FY2023	FY2024	FY2025 *
Bus	\$170	\$199	\$204
Rail	\$1,708	\$1,567	\$1,561
Access	\$162	\$161	\$174
Pickup	\$95	\$94	\$102
System	\$175	\$189	\$197

* Preliminary

- The cost per vehicle hour metric is an hourly cost efficiency measure of vehicle service delivery, focusing on how well the agency uses resources to deliver services. It is calculated by dividing total operating expense by scheduled vehicle hours (including revenue plus deadhead hours).

CapMetro

Thank you!