



# Financial Report – Fiscal Year 2025

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Year to Date December 31, 2024

# Major Highlights

## Revenue

- Sales tax remittances received YTD November 2024 are 2% higher than YTD November 2023 and 1% lower than budget

## Operating Expenses

- \$102.6 million expended to date, or 22.9% 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
- \$33.1 million expended to date, or 14.4% of full-year budget
  - Electric Bus Replacements, CapMetro Rapid Lines, Paratransit Van Replacement and Bus Electrification Infrastructure
- \$52.4 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

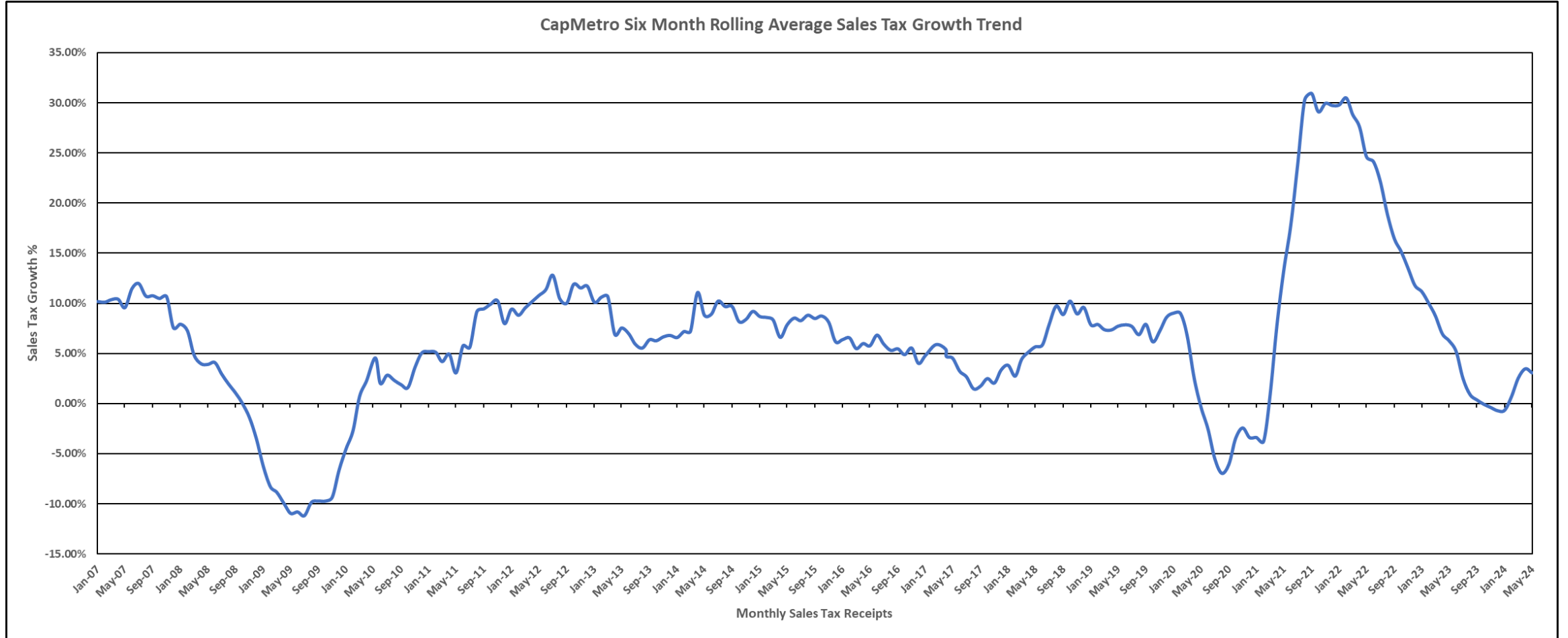
\$' Million Category	FY24 Dec YTD Actual	FY25 Dec YTD Actual	FY25 Dec YTD Budget	% of YTD Budget	FY25 Full Year Budget	% of Budget	Comments
Sales Tax	\$101.3	\$104.1	\$102.5	101.5%	\$402.8	25.8%	November and December sales tax receipts accrued
Passenger Revenue	4.2	3.9	4.9	78.9%	20.1	19.4%	
Freight Railroad Revenue	1.4	1.7	1.3	126.3%	6.7	25.3%	
Other Revenue	9.0	8.4	5.0	168.9%	19.2	43.6%	Favorable investment income to budget
Operating Contributions and Grants	14.2	12.0	13.9	86.3%	64.8	18.5%	
Capital Contributions and Grants	6.2	26.6	22.0	121.3%	87.9	30.3%	
<b>Total</b>	<b>\$136.3</b>	<b>\$156.6</b>	<b>\$149.5</b>	<b>104.7%</b>	<b>\$601.3</b>	<b>26.0%</b>	

# Actual Sales Tax Receipts



<b>Total</b>	<b>\$382.4M</b>	<b>\$389.1M</b>	<b>\$64.7M</b>
<b>YOY % Growth</b>	<b>4.2%</b>	<b>1.7%</b>	<b>2.0%</b>

# Sales Tax Rolling Average Trend



# Operating Expense

\$' Million Category	FY24 Dec YTD Actual	FY25 Dec YTD Actual	FY25 Dec YTD Budget	% of YTD Budget	FY25 Full Year Budget	% of Budget	Comments
Salaries and Benefits	\$20.9	\$23.0	\$23.9	96.3%	\$97.2	23.7%	Vacancy savings
Professional Services	7.5	8.3	17.2	48.6%	60.6	13.8%	Timing of consultation, software and professional fees
Materials and Supplies	4.9	5.8	4.8	122.4%	19.2	30.4%	Higher than budgeted spending for bus maintenance materials expense
Fuel and Fluids	3.6	3.6	3.7	98.2%	15.1	23.8%	
Utilities	0.9	1.1	2.1	52.0%	8.3	13.0%	Timing of electricity-propulsion power, telephone and electric utility expense
Insurance	1.0	1.6	1.4	115.9%	2.0	82.2%	Timing of property insurance and vehicle liability premiums
Purchased Transportation	49.4	57.1	56.7	100.9%	228.8	25.0%	
Lease/Rentals	1.4	0.8	1.8	46.1%	6.2	13.3%	
Other Expenses	0.8	1.2	2.9	39.7%	11.2	10.3%	Unspent contingency
<b>Total</b>	<b>\$90.4</b>	<b>\$102.6</b>	<b>\$114.3</b>	<b>89.8%</b>	<b>\$448.5</b>	<b>22.9%</b>	

# Budget Transfers

Consistent with CapMetro's Financial Policies, there were fourteen budget transfers that cumulatively exceeded \$150,000 to report to the board for the 1st quarter of FY2025.

<b>October-24</b>				
<b>Transfer #1</b>				
<b>From:</b>	PLN2201	MetroRapid South Lamar 803 Extension	(639,390)	Returned funds to capital contingency from the MetroRapid South Lamar 803 Extension project.
<b>To:</b>	FIN0311	Capital Contingency	639,390	
<b>October-24</b>				
<b>Transfer #2</b>				
<b>From:</b>	FIN0311	Capital Contingency	(300,000)	Transferred funds from capital contingency for projects that require roll-forward funding from FY2024 to FY2025 and miscellaneous budget transfers of less than \$100,000.
<b>To:</b>	FIN0312	Capital Project Multiyear Rollover and Miscellaneous FY25	300,000	
<b>October-24</b>				
<b>Transfer #3</b>				
<b>From:</b>	OMO2302	MetroBike Electric Bikes & Station Replacement & Expansion	(736,289)	Returned funds to capital contingency for MetroBike Electric Bikes & Station Replacement and Expansion that will be classified as operating expense.
<b>To:</b>	FIN0311	Capital Contingency	736,289	
<b>October-24</b>				
<b>Transfer #4</b>				
<b>From:</b>	FIN0311	Capital Contingency	(164,597)	Transferred funds from capital contingency for carry-over of activities related to the move from 700 Lavaca to 2910 E. 5th St. that were not completed in FY2024.
<b>To:</b>	PAM2333	Space Utilization and Renovations	164,597	
<b>November-24</b>				
<b>Transfer #5</b>				
<b>From:</b>	220-5090702	Operating Contingency	(226,400)	Transferred funds from operating contingency for fare collection system upgrade and related Title VI study.
<b>To:</b>	220-XFI2501	Fare Collection System	226,400	
<b>November-24</b>				
<b>Transfer #6</b>				
<b>From:</b>	220-5090702	Operating Contingency	(500,000)	Transferred funds from operating contingency for new fare collection system reloadable payment cards.
<b>To:</b>	220-5049902	Passes and Tickets	500,000	
<b>November-24</b>				
<b>Transfer #7</b>				
<b>From:</b>	PAM2219	North Base Demand Response Facility	(5,331,664)	Reallocated capital funds between projects for delivery of electric busses delayed from FY2024.
<b>To:</b>	BPS2201	Transit Buses – Electric Bus Replacements	5,331,664	
<b>November-24</b>				
<b>Transfer #8</b>				
<b>From:</b>	OMO0308	LCRA OpenSky to MCPLTE Radio Replacement	(385,313)	Reallocated capital funds between projects for the installation of a transmission test stand not completed in FY2024 due to supply-chain delays.
<b>To:</b>	OMO0244	Transmission Dyno Replacement	385,313	

# Budget Transfers (continued)

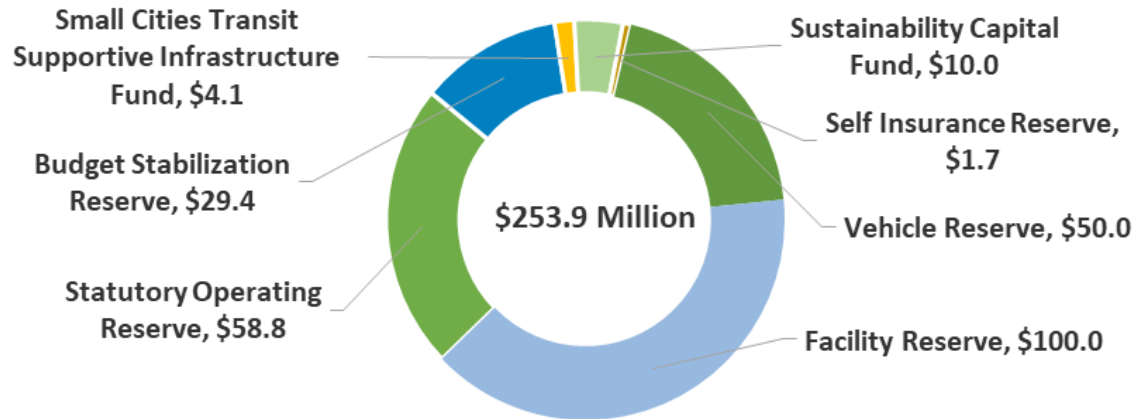
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November-24				
<b>Transfer #9</b>				
<b>From:</b>	RRC2012	State Of Good Repair of Bridges	(192,000)	Reallocated capital funds between projects to complete the commuter rail Independent door control project delayed from FY2024.
<b>To:</b>	RRC0298	Independent Door Control	192,000	
December-24				
<b>Transfer #10</b>				
<b>From:</b>	220-5090702	Operating Contingency	(343,377)	Transferred funds from operating contingency for the autonomous yard project not completed in FY2024.
<b>To:</b>	600-XOM2402	YARD	343,377	
December-24				
<b>Transfer #11</b>				
<b>From:</b>	220-5090702	Operating Contingency	(450,000)	Transferred funds from operating contingency for Transit Plan 2035 contract revision.
<b>To:</b>	320-XPL2303	Air Filtration System	450,000	
December-24				
<b>Transfer #12</b>				
<b>From:</b>	PAM2219	North Base Demand Response Facility	(320,847)	Reallocated capital funds between projects for delivery of non-revenue vehicles and forklifts delayed from FY2024.
<b>To:</b>	BPS1403	Non-Revenue Vehicle Replacement	320,847	
December-24				
<b>Transfer #13</b>				
<b>From:</b>	PAM2219	North Base Demand Response Facility	(1,586,486)	Reallocated capital funds between projects for delivery of 23 paratransit vans delayed from FY2024.
<b>To:</b>	OMO2202	Paratransit Fleet Expansion	1,586,486	
December-24				
<b>Transfer #14</b>				
<b>From:</b>	ITS0246	Accessible Wayfinding Technology	(366,984)	Reallocated capital funds from accessible wayfinding technology delayed to FY2026 to fund project manager contractor positions on multiple projects and returned the balance to capital contingency.
<b>To:</b>	ITS0195	Enterprise Asset Management Phases 3-5	170,292	
	ITS2012	Enterprise Customer Relationship Management System	68,200	
	ITS2501	IT ServiceDesk System Replacement	66,308	
	ITS2302	SharePoint Platform Infrastructure and System wide configuration	30,000	
	FIN0311	Capital Contingency	32,184	

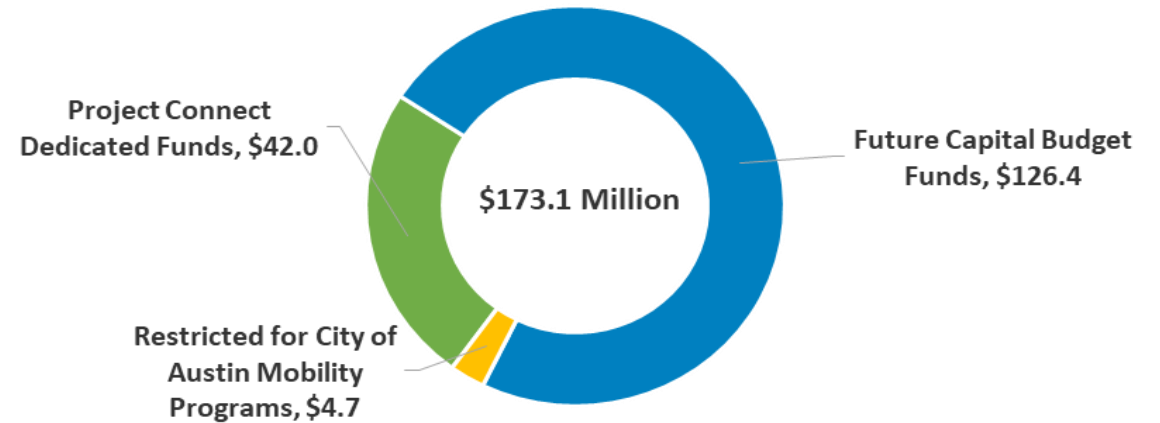


# Reserve, Allocated & Restricted Funds

## 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 Dec YTD Actual	FY25 Dec YTD Actual	FY25 Dec YTD Budget	FY25 Full Year Budget	% of Budget
<i>Operating Revenue</i>					
Passenger Revenue	\$4.2	\$3.9	\$4.9	\$20.1	19.4%
Freight Railroad Revenue	1.4	1.7	1.3	6.7	25.3%
Other Revenue	1.2	1.6	1.2	4.2	38.8%
<b>Total</b>	<b>6.8</b>	<b>7.2</b>	<b>7.5</b>	<b>31.0</b>	<b>23.3%</b>
<i>Operating Expenses</i>					
Salaries and Benefits	20.9	23.0	23.9	97.2	23.7%
Professional Services	7.5	8.3	17.2	60.6	13.8%
Fuel and Fluids	3.6	3.6	3.7	15.1	23.8%
Utilities	.9	1.1	2.1	8.3	13.0%
Purchased Transportation	49.4	57.1	56.7	228.8	25.0%
Other Expenses	6.6	8.6	9.1	32.4	26.6%
Lease/Rental	1.4	.8	1.8	6.2	13.3%
Depreciation & Amortization	12.7	13.9	15.6	62.2	22.3%
<b>Total</b>	<b>103.1</b>	<b>116.5</b>	<b>129.9</b>	<b>510.7</b>	<b>22.8%</b>
<i>Operating Income/Loss</i>	<i>(96.3)</i>	<i>(109.2)</i>	<i>(122.4)</i>	<i>(479.8)</i>	<i>22.8%</i>
<i>Non-Operating Revenue/(Expenses)</i>					
Sales Tax	101.3	104.1	102.5	402.8	25.8%
Investment Income	7.7	5.7	3.8	15.0	37.9%
Operating Contributions and Grants	14.2	12.0	13.9	64.8	18.5%
Capital Contributions and Grants	6.2	26.6	22.0	87.9	30.3%
Mobility Interlocal Agreements	(.6)	(1.6)	(.7)	(5.2)	30.5%
Other	.0	1.0	-	-	0.0%
<i>Non-Operating Income/(Loss)</i>	<i>128.9</i>	<i>147.8</i>	<i>141.3</i>	<i>565.2</i>	<i>26.2%</i>
<b>Change in Net Position</b>	<b>\$32.6</b>	<b>\$38.6</b>	<b>\$18.9</b>	<b>\$85.4</b>	<b>45.2%</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	FY25 Budget Full Year	Comments
100 - Non-Allocated Benefits	\$4,784	\$5,335	\$4,560	117.0%	(\$775)	\$20,621	Higher health plan expenses and timing of pension expenses
102 - Wellness Center	20	76	98	78.0%	22	396	Timing of pre-employment testing
103 - Child Care Center	42	101	134	75.4%	33	576	Timing of service provider fees
105 - Business Center	59	64	95	67.4%	31	380	Timing of service provider fees and equipment
110 - Executive Staff	355	421	437	96.4%	16	1,829	
118 - Government Affairs	252	298	298	99.8%	1	1,189	
119 - Diversity, Equity, and Inclusion	205	194	242	80.4%	47	1,043	Timing of professional fees and advertising
120 - Board Of Directors	47	45	54	83.2%	9	215	
125 - Internal Audit	152	220	203	108.1%	(17)	1,024	Timing of quadrennial performance audit services
130 - Organizational Strategy and Projects	512	522	645	81.0%	123	2,384	Timing of strategic vision plan
140 - Safety	450	455	547	83.1%	93	2,247	Timing of professional fees and advertising
141 - Public Safety and Emergency Management	1,950	1,633	2,161	75.6%	528	8,650	Vacancy and APD officer shift savings and timing of security services
142 - Systemwide Accessibility	103	65	109	59.2%	45	516	Timing of professional fees
143 - Transit Police	51	507	733	69.2%	226	2,916	Vacancy savings
150 - Legal	266	249	423	58.8%	174	1,680	Timing of legal services year-end accruals
220 - Finance	2,187	3,260	8,258	39.5%	4,998	14,262	Unspent contingency
230 - Information Technology	5,179	3,552	9,513	37.3%	5,961	27,714	GASB 96 entry from expenses to balance sheet and timing of phone system maintenance
250 - Procurement	626	705	673	104.6%	(31)	2,700	
275 - Vanpool	588	748	887	84.3%	139	3,543	Lower purchased transportation expenses
320 - Strategic Planning and Development	613	1,263	2,374	53.2%	1,111	8,215	Timing of 5&10-year long range plan, Orange & Blue and Crestview ETOD framework and grant preparation
330 - Marketing and Communications	1,309	1,261	1,940	65.0%	679	6,919	Timing of Fall & Spring, service change and special events
331 - Community Engagement	270	267	439	60.9%	172	1,746	Timing of temporary help, sponsorships, special events and public involvement
332 - Customer Care	292	358	325	110.2%	(33)	1,283	
340 - People and Culture	1,071	1,256	1,606	78.2%	350	6,518	Vacancy savings and timing of professional services
457 - Facilities Maintenance	1,070	1,196	670	178.6%	(526)	2,664	Unbudgeted custodial and maintenance services
530 - Capital Design and Construction	936	271	386	70.2%	115	1,526	Vacancy savings
531 - Capital Construction, Engineering and Desi	60	84	271	31.0%	187	1,086	Timing of consulting fees
532 - Power Systems	33	134	536	25.0%	402	2,122	Timing of consulting and professional fees
533 - Rolling Stock and Support Equipment	51	185	179	103.7%	(7)	704	
534 - Systems Engineering and Design	57	65	62	104.0%	(2)	249	
535 - Capital Construction and Facility Managemen	0	292	311	93.9%	19	1,211	
536 - Facility Design and Construction	0	144	131	110.2%	(13)	539	
540 - Facility Programming and Management	321	1,053	1,903	55.3%	850	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	502	451	461	98.0%	9	1,961	
544 - Commuter Rail Operations	6,927	6,144	6,777	90.7%	633	26,152	Timing of DMU overhaul
550 - Real Estate and Facility Planning	1,120	620	1,189	52.2%	569	5,159	GASB 87 entry from expenses to balance sheet
600 - Bus Operations and Maintenance	41,546	51,534	50,213	102.6%	(1,321)	195,010	Higher maintenance materials consumption
615 - Microtransit	1,569	2,547	2,843	89.6%	296	10,482	Lower purchased transportation and vehicle lease savings
616 - Bikeshare	381	195	318	61.3%	123	1,233	Vacancy savings and timing of supplies
620 - Demand Response Oversight	11,942	12,818	12,217	104.9%	(601)	48,850	Higher purchased transportation expenses
640 - Demand Response Control and Call Center	630	700	678	103.2%	(22)	2,688	
650 - Paratransit Eligibility	265	259	383	67.6%	124	1,532	Vacancy savings and timing of functional assessments
920 - Project Connect	1,606	1,048	2,251	46.6%	1,203	18,427	
940 - Project Connect Integration	0			0.0%	0		
<b>Total</b>	<b>90,397</b>	<b>102,598</b>	<b>118,533</b>	<b>86.6%</b>	<b>15,935</b>	<b>448,526</b>	

# Capital Projects Summary

<b>\$'000 Project Category</b>	<b>Expended</b>	<b>Outstanding Commitments</b>	<b>Original Budget</b>	<b>Revised Budget</b>	<b>Expended &amp; Committed as % of Revised Budget</b>	<b>Comments</b>
Commuter Rail	\$739	\$1,202	\$6,307	\$6,307	30.8%	Grade Crossing Signal Health Monitoring and SOGR for Rail Grade Crossings
Vehicles	23,388	4,590	34,131	35,987	77.7%	Electric Bus Replacements and Paratransit Van Replacements
Information Technology	(1,169)	2,347	11,144	10,646	11.1%	Oracle Enhancement Projects and ePaper DMS for BRT & Rail Plus IDIQ
Facilities	2,520	16,738	32,944	33,202	58.0%	Bus Electrification Infrastructure and Bus Stop Street Furniture and Equipment
Freight Railroad	16	0	0	0	0.0%	Bridge Replacement
Property & Asset Management	2,169	7,362	55,350	53,349	17.9%	Demand Response Operations & Maintenance Facility and New Headquarters Build-out
Contingency	0	0	10,000	11,243	0.0%	Bikeshare move to operating expense and return of MetroRapid South Lamar Extension
Project Connect	5,417	19,515	68,445	67,588	36.9%	CapMetro Rapid Lines, Park & Rides and End of Line Charging
Strategic Planning	0	513	9,600	9,600	5.3%	
Security	50	123	1,912	1,912	9.0%	Video System Integration Software
<b>Total</b>	<b>\$33,129</b>	<b>\$52,390</b>	<b>\$229,834</b>	<b>\$229,834</b>	<b>37.2%</b>	

*Outstanding commitments are for purchase orders that have been issued.*

CapMetro

Thank you!