Austin Transit Partnership

FY2024–2025 Quarterly Performance Report

Quarter 4
11.18.2025

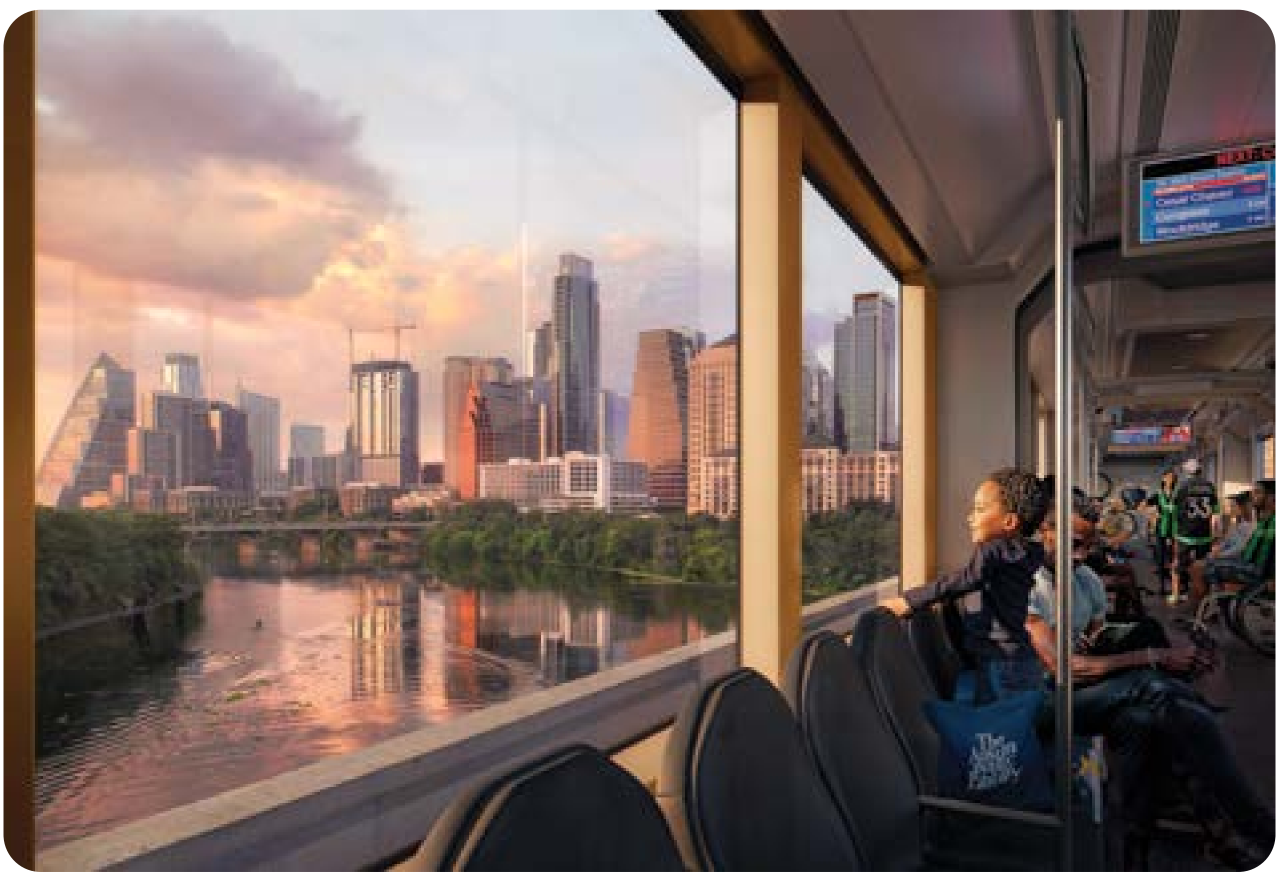
Overview

Austin Transit Partnership is the local government corporation leading the planning, design, construction and implementation of Austin Light Rail. The new light rail system will be an infrastructure improvement unlike any other in Austin's history and transform how people move around the city. On September 19, 2024, ATP's Board of Directors approved the FY 2024–25 Budget. This annual budget reflects a twelve-month fiscal year from October 1, 2024 through September 30, 2025, and includes budgets for revenue, administrative expenses and capital contracts.

These budgets are described in more detail in the sections that follow as well as year-to-date actual spending through the fourth quarter of the fiscal year (October 1, 2024 through September 30, 2025).

Reach out to input@atptx.org to request information included in quarterly reports.

View from inside the train, crossing Lady Bird Lake. Artist conceptual visualization.



FY 2025 Priority Outcomes

The FY25 Priorities Overview provides an organizational performance framework to highlight the work during the fiscal year. These priorities will inform the department outcomes on the following pages.

Design Development

ATP will continue to advance an integrated approach to Austin Light Rail design to advance the National Environmental Policy Act and Capital Investment Grant application process, as well as to successfully mitigate key project risks (e.g., utility relocations) to maximize available funding and enable successful project delivery. A key guidepost for work in FY25 will be finalizing the Draft Environmental Impact Statement for Austin Light Rail.

Organizational Capacity

The development and execution of ATP's project delivery and contracting strategy is foundational to the work in FY25. In conjunction with the delivery and contracting strategy, ATP will initiate creation of its long-term staffing model informed by resource planning over the last year.

Financial Sustainability

ATP continues to advance its federal funding strategy by receiving FTA Grant eligibility and notification by the FTA. The organization has entered the Project Development phase of the FTA Capital Investment Grants Program New Starts process. Related to local investment, ATP will maintain a reliable reoccurring revenue stream to cover expenses and achieve financial results consistent with the expectations of the organization to include advancing the organization's bond issuance program.

Board Relations

Uniquely positioned to advance community-informed transit investments, ATP will leverage the Board's expertise to conduct the organization's work.

Community Partnerships

Guiding ATP's work is community-focused outreach supported by the broad ATP team to increase connection and collaboration with stakeholders and strengthen relationships with property owners and tenants along the Austin Light Rail alignment. Strategic investment and resourcing of the organization's DBE program is a primary objective—including targeted, meaningful outreach with local businesses and Disadvantaged Business Enterprise firms.

2020–21	2022–23	2023–26	2026–27	2027–33	2033
1. Approved & Established	2. Defining Scope & Goals	3. Planning, Design & Project Development	4. Engineering & Permitting	5. Construction & Testing	6. Open for Service
Project was approved by Austin voters. ATP was formed to implement the light rail and assembled a team of transit experts.	Conducted a community-driven process to determine the project goals and formalize the Light Rail Implementation Plan.	ATP is currently working on preliminary design and engineering, environmental review, delivery planning, and completing key steps to fulfill federal funding requirements.	Detailed designs and technical specifications will be finalized, and all necessary permits and land will be secured.	The ground will be prepped and excavated. Light rail tracks, stations, and pedestrian and cyclist paths will be built. Trains will be manufactured, delivered and tested.	Austin's light rail will officially open with 9.8 miles of track, stretching from 38th to Oltorf to East Riverside.

Austin Light Rail Project Update

As Fiscal Year 2025 comes to an end, ATP continues its focus on cost effectiveness and financial stewardship of the contract revenue (Prop A) received from the City of Austin. Unaudited year-end figures show revenue exceeding projections by $4 million and expenses coming in under the Fiscal Year 2025 spend plan. Through effective management of the project, internal and external resources continue to only be activated when necessary. Funds not utilized in Fiscal Year 2025 will strengthen ATP's fund balance and will be utilized for final design and construction costs.

ATP continues to be on track to complete the federal environmental review process required by the National Environmental Policy Act (NEPA) within the federally prescribed two-year period, which ends in January 2026. This process will conclude with the publication of a Final Environmental Impact Statement/Record of Decision (Final EIS/ROD) in partnership with the Federal Transit Administration (FTA). The Final EIS and ROD are major milestones that are required to secure federal funding. In Fiscal 2025 Q4, ATP prepared and submitted the administrative draft of the FEIS to the FTA for review in anticipation of publishing the document in December.

Quarter 4 Fiscal Year 2025 was also focused on hitting previously communicated Procurement milestones. In August 2025, ATP released two major procurement opportunities to advance the project. The Request for Proposals (RFP) for the final design and construction of the Civil, Rail, Stations, and Systems of Austin Light Rail Phase 1 invites previously qualified teams to share their approach to building the system. ATP also released the Request for Qualifications (RFQ) for the Operations and Maintenance Facility, which will house light rail operations once service begins. ATP also hosted a series of industry 1:1 meetings with Respondent teams across all three procurements to provide opportunities for feedback, clarification, and collaboration between ATP and potential contracting partners. ATP continues to plan for onboarding our future contractors beginning in 2026, including resolving open design issues and continuing stakeholder engagement to prepare for final design activities.

As a part of the budget timeline proposed to the ATP Board of Directors on July 30, staff met with The Austin Light Rail Advisory Group on September 4 to discuss the proposed Fiscal Year 2025-2026 budget. On September 17, the ATP Board approved the Fiscal Year 2026 Budget, which included funding to continue advancing Austin Light Rail, support for anti-displacement initiatives and funding to continue the delivery of CapMetro component projects.

Austin Light Rail Advisory Group Meeting on September 4.

ATP Revenues

Our annual revenues come primarily from the portion of the City of Austin's ad valorem property tax rate, associated with the approval of Proposition A in November 2020. Prop A-committed revenue, along with investment and other revenues and unspent prior year fund balances, comprise ATP's total available funds (see right).

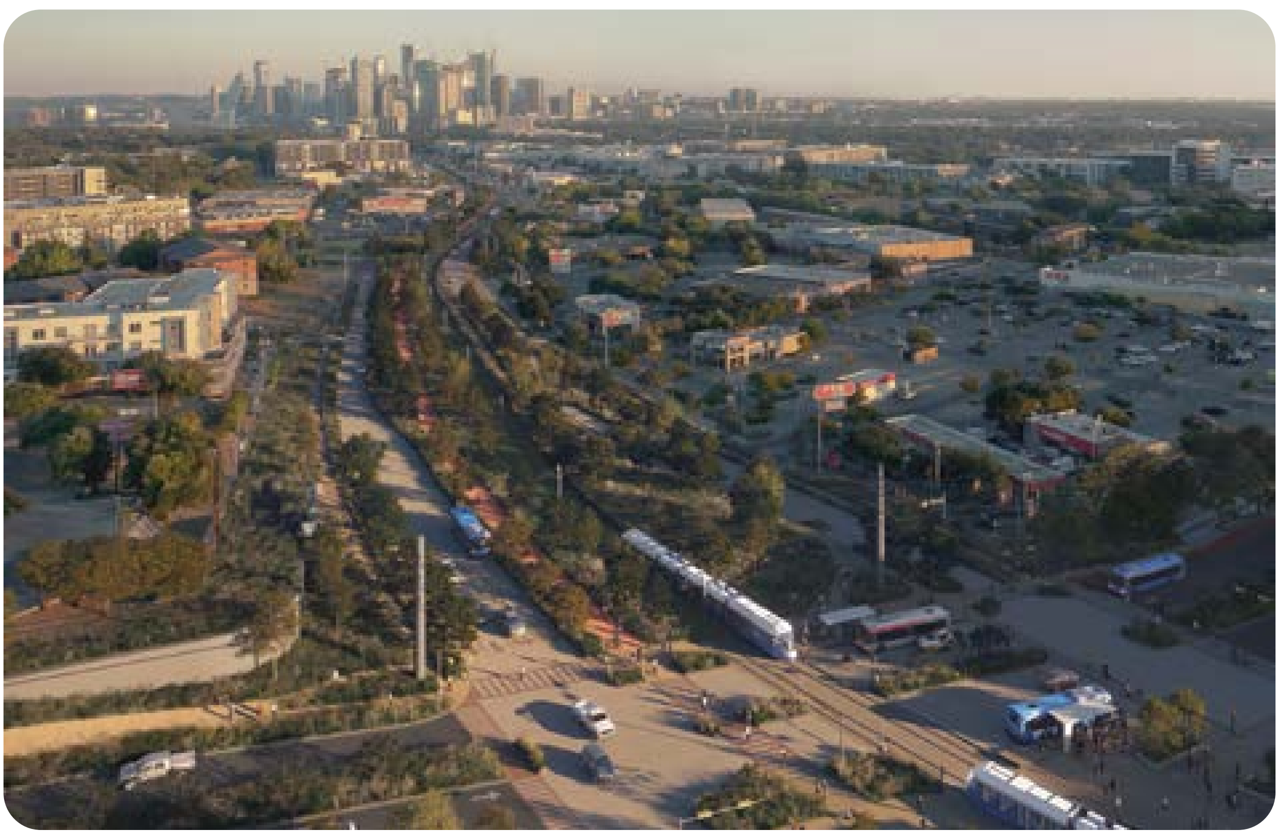
Interest income is on track to meet the amount budgeted for FY25. ATP will continue to work hand in hand with our investment advisor to ensure resources are deployed in accordance with our Investment Policy.

Revenues Through September 30, 2025 (in Millions)

Source	FY25 Budget	YTD Actuals[1]
Balance from Prior Year	217.5	217.5
Proposition A Voter-Approved Revenue	172.0	176.0
Investment & Other Revenue	21.0	20.7
Total	**410.5**	**414.2**

Figures are not audited and subject to change.
1 YTD Actuals include activity from October 1, 2024 through September 30, 2025.

Aerial view near Pleasant Valley station. Artist conceptual visualization.



ATP Expenditures

A capital budget funds the total cost of acquiring or constructing an agency asset, including design, bidding, project management, right-of-way acquisition, construction and administrative expenses. Unlike the operating budget, which appropriates funding annually, capital budget funds are available until expended, typically over multiple years.

Professional Services Cost by Activity (in Millions)[1]

Source	FY25 Budget	YTD Actuals	Remaining Budget
Architecture & Design Services	2.8	1.9	0.9
Consulting Services	47.0	19.6	27.4
Engineering Services	24.5	15.6	8.9
Environmental Consulting Services	2.7	1.1	1.6
Real Estate Services	1.4	0	1.3
Total	**78.4**	**38.3**	**40.1**

Figures are not audited and subject to change.
1 *YTD Actuals include activity from October 1, 2024 through September 30, 2025.*

Roadside view near Pleasant Valley station. Artist conceptual visualization.

ATP Expenditures

To reduce the complexity for tracking administrative expenses as ATP is in the process of constructing the light rail project, and consistent with budgeting practices, administrative expenses continue to be charged to the Light Rail Capital Project Fund. A total of $31.4 million was expended through September 30, 2025 (see below) for administrative expenses, which funded staff labor costs, including salaries, taxes, and fringe benefits; business support contracts, including legal contracts, financial advisory services, administrative office space and reimbursements to the City of Austin and CapMetro for project support; as well as materials and staff development expenses.

Administrative Expenses (in Millions)

Categories	FY25 Budget	YTD Actuals[1]	Remaining Budget
Personnel	13.7	11.8	1.9
Business Support Contracts	22.7	18.4	4.3
Materials & Staff Development	1.2	1.2	0.0
Total	**37.6**	**31.4**	**6.2**

1 *YTD Actuals include activity from October 1, 2024 through September 30, 2025.*

Operating Fund Summary

	FY25 BUDGETED	FY25 ACTUAL (Q4)
Beginning Fund Balance	**$217,545,765**	**$217,545,765**
Revenue		
Prop A Property Tax	$172,000,000	$176,014,778
CapMetro[1]	-	-
Investments & Other Income	$21,000,000	$20,743,952
Total Revenues	**$193,000,000**	**$196,758,729**
Total Available Funds	**$410,545,765**	**$414,304,494**
Expenditure Transfers		
Transfer to Operating Reserve	-	-
Transfer to Anti-Displacement Fund	$20,000,000	$20,000,000
Transfer to Light Rail Capital Fund	$10,000,000	$10,000,000
Transfer to CapMetro Projects Fund	-	-
Total Expenditures & Transfers	**$30,000,000**	**$30,000,000**
Reserved for Future Project Needs (Total Available Funds Net Expenditures & Transfers)	**$380,545,765**	**$384,304,494**
Operating Reserve	**$20,000,000**	**$20,000,000**

Figures are not audited and subject to change.

1 *CapMetro committed revenue will still be utilized for Project Connect projects but will remain with CapMetro.*

Light Rail Capital Fund Summary

	FY25 BUDGETED	FY25 ACTUAL (Q4)
Beginning Fund Balance	**$113,287,944**	**$113,287,944**
New Appropriations		
Transfer from Operating Fund	$10,000,000	$10,000,000
Total New Appropriations	**$10,000,000**	**$10,000,000**
Total Available Appropriations	**$123,287,944**	**$123,287,944**
Expenditures		
Professional Services Contracts	$78,380,000	$38,268,776
Administrative Expenses[1]	$37,620,000	$31,343,321
Total Expenditures	**$116,000,000**	**$69,612,096**
Reserved for Future Project Needs (Total Available Funds Net Expenditures & Transfers)	**$7,287,944**	**$53,675,848**

Figures are not audited and subject to change.