

# FY2024–2025 Quarterly Performance Report

Quarter 1  
2.15.2025

# Overview

Austin Transit Partnership is the local government corporation leading the planning, design, construction and implementation of the light rail component of Project Connect. 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 first quarter of fiscal year (Oct 1, 2024 through Dec 30, 2024).

Reach out to [input@atptx.org](mailto: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 as ATP implements Project Connect and leads Austin Light Rail. 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

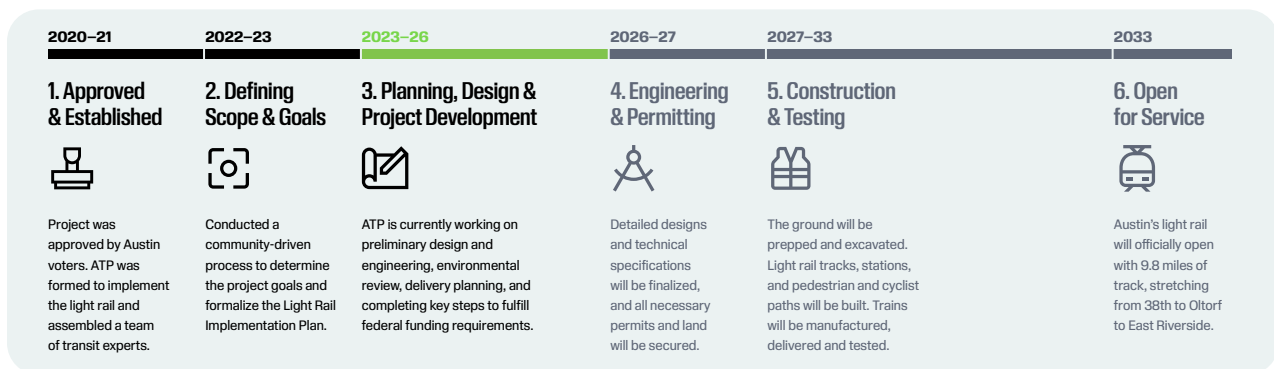
FTA Capital Investment Grants Program New Starts process. Related to local investment, ATP will maintain a reliable reoccurring revenue stream to cover expenses and achieve financial results consistent with the expectations of the organization to include advancing the organization’s bond issuance program.

## 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.



# Austin Light Rail Project Update

The first quarter of Fiscal Year 2025 was geared towards various tasks such as finalizing the Draft Environmental Impact Statement for public review and input, advancing design of the Austin Light Rail and solidifying and communicating the delivery methodology that will support the implementation of the Austin Light Rail.

A comprehensive work session was held for the ATP Board of Directors that covered various topics ranging from National Environmental Policy Act, Federal Transit Administration Capital Investment Grant update, design integration and requirements and delivery methodology. ATP staff from Procurement, Engineering and Construction and Business/Legal affairs walked the ATP Board through the delivery method selection process. A Progressive Design-Build approach is recommended to design and build the light rail system and the operations and maintenance facility, to enable earlier engagement from the construction contractors.

To support the delivery of Austin Light Rail, ATP procured a Delivery Partner to provide project management and other services. The successful execution of the Delivery Partner contract with AECOM Technical Services, Inc. following the December 18, 2024 ATP Board meeting was the product of the Procurement team’s months of effort ensuring the vendor community was informed throughout the entire procurement process. Staff are preparing for the next procurements required to deliver Austin Light Rail, including final design, construction contracts and light rail vehicles.

Upon the release of the DEIS on January 10, the community will have the opportunity to review updated information for Austin Light Rail. The DEIS includes a set of preliminary engineering plans and associated environmental analysis, as well as recommendations on the design options that were initially shared with the public in early 2024. Any comments received within a 60-day public comment period that concludes on March 11, 2025 will be reported and responded to in the Final Environmental Impact Statement.

*The station at Congress and Oltorf near H-E-B. Artist conceptual visualization.*



# ATP Revenues

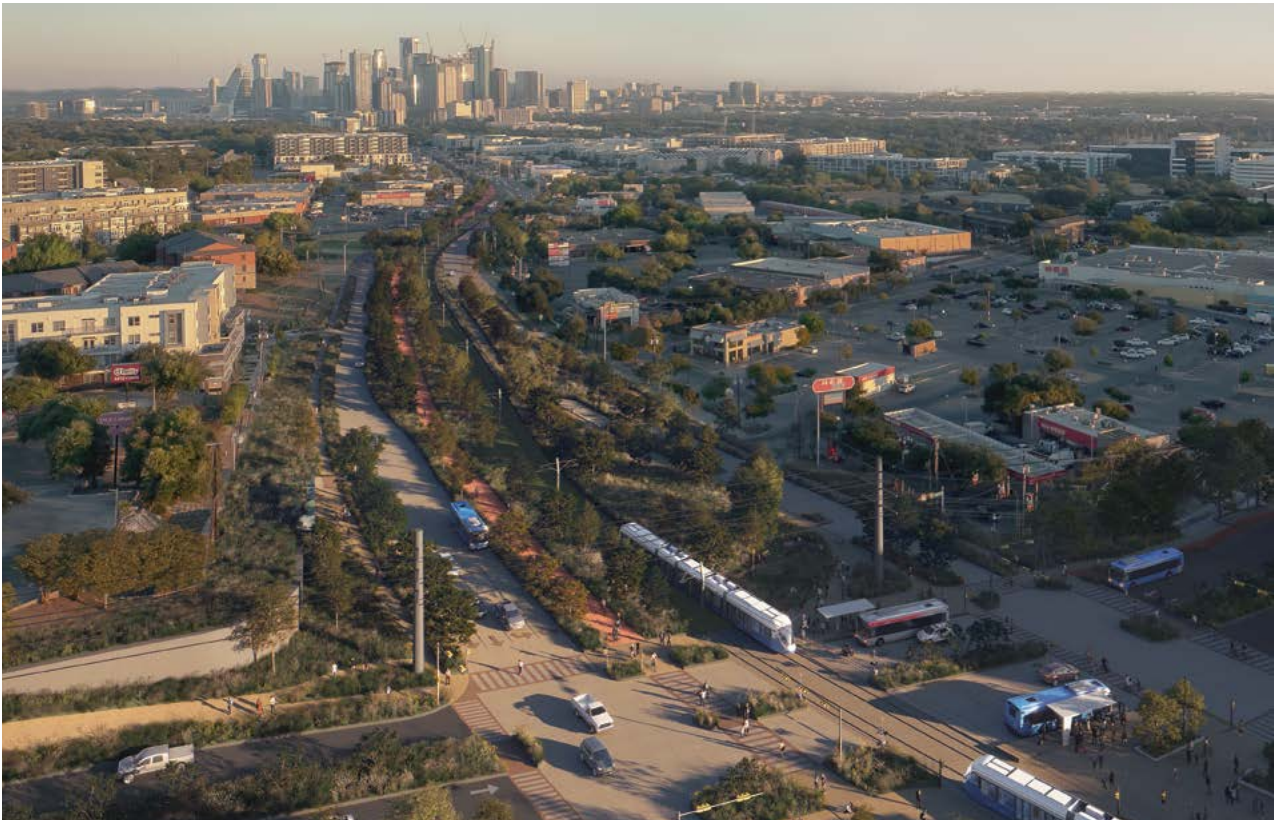
Our annual revenues come primarily from ATP’s share of the City of Austin’s ad valorem property tax rate, as approved by the voters with the approval of Proposition A in November 2020. Prop A-committed revenue, along with investment and other revenues and unspent prior year fund balances, comprise ATP’s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

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

Source	FY25 Budget	YTD Actuals <sup>1</sup>
Balance from Prior Year	217.5	217.5
Proposition A Voter-Approved Revenue	172.0	–
Investment & Other Revenue	21.0	4.7
<b>Total</b>	<b>410.5</b>	<b>222.2</b>

Figures are not audited and subject to change.  
 1 YTD Actuals include all revenues collected from October 1, 2024 to the time period of this report.

*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 as of Dec 30, 2024 (in Millions)<sup>1</sup>

Source	FY25 Budget	YTD Actuals	Remaining Budget
Architecture & Design Services	2.8	0.8	2.0
Consulting Services	47.0	2.3	44.7
Engineering Services	24.5	1.2	23.3
Environmental Consulting Services	2.7	0.3	2.4
Real Estate Services	1.4	–	1.4
<b>Total</b>	<b>78.4</b>	<b>4.6</b>	<b>73.8</b>

Figures are not audited and subject to change.

<sup>1</sup> Information current as of December 31, 2024.

*Aerial 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 are continued to be charged to the Light Rail Capital Project fund. A total of \$7.4 million was expended through December 31, 2024 (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 through Dec 31, 2024 (in Millions)

Categories	FY25 Budget	YTD Actuals <sup>1</sup>	Remaining Budget
Personnel	13.7	2.6	11.1
Business Support Contracts	22.7	4.2	18.5
Materials & Staff Development	1.2	0.6	0.6
<b>Total</b>	<b>37.6</b>	<b>7.4</b>	<b>30.2</b>

Figures are not audited and subject to change.

<sup>1</sup> YTD Actuals include all expenditures from October 1, 2024 to the time period of this report.

# Operating Fund Summary

	FY25 BUDGETED SPEND	FY25 ACTUAL SPEND (Q1)
<b>Beginning Fund Balance</b>	<b>\$217,545,765</b>	<b>\$217,545,765</b>
<b>Revenues</b>		
Prop A Property Tax	\$172,000,000	-
CapMetro <sup>1</sup>	-	-
Investments & Other Income	\$21,000,000	\$4,767,369
<b>Total Revenues</b>	<b>\$193,000,000</b>	<b>\$4,767,369</b>
<b>Total Available Funds</b>	<b>\$410,545,765</b>	<b>\$222,313,134</b>
<b>Expenditure Transfers</b>		
Transfer to Operating Reserve	-	-
Transfer to Anti-Displacement Fund	\$20,000,000	-
Transfer to Light Rail Capital Fund	\$10,000,000	-
Transfer to CapMetro Projects Fund	-	-
<b>Total Expenditures &amp; Transfers</b>	<b>\$30,000,000</b>	<b>-</b>
<b>Reserved for Future Project Needs</b> (Total Available Funds Net Expenditures & Transfers)	<b>\$380,545,765</b>	<b>\$222,313,134</b>
<b>Operating Reserve</b>	<b>\$20,000,000</b>	<b>\$20,000,000</b>

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 SPEND	FY25 ACTUAL SPEND (Q1)
<b>Beginning Fund Balance</b>	<b>\$113,287,944</b>	<b>\$113,287,944</b>
<b>New Appropriations</b>		
Transfer from Operating Fund	\$10,000,000	-
<b>Total New Appropriations</b>	<b>\$10,000,000</b>	<b>-</b>
<b>Total Available Appropriations</b>	<b>\$123,287,944</b>	<b>\$113,287,944</b>
<b>Expenditures</b>		
Professional Services	\$78,380,000	\$4,634,568
Administrative Expenses	\$37,620,000	\$7,380,482
<b>Total Expenditures</b>	<b>\$116,000,000</b>	<b>\$12,015,050</b>
<b>Reserved for Future Project Needs</b> (Total Available Funds Net Expenditures & Transfers)	<b>\$7,287,944</b>	<b>\$101,272,894</b>

Figures are not audited and subject to change.