



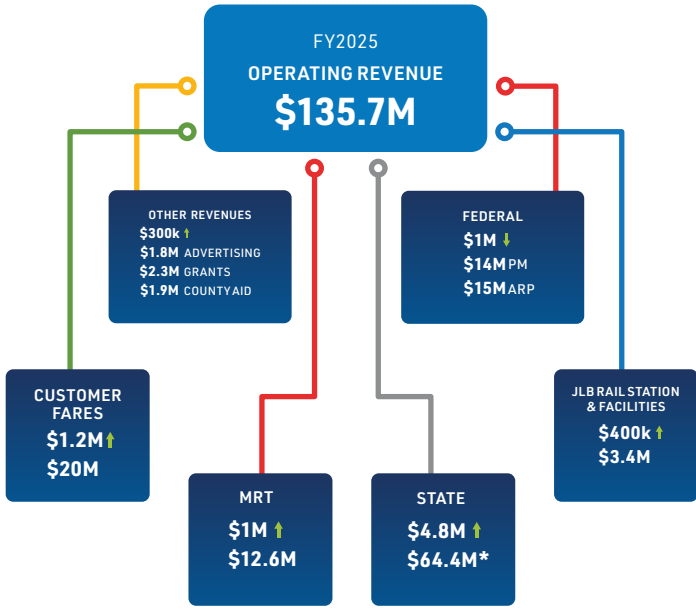
Capital projects are for safety improvements throughout the system or to replace assets exceeding their useful life. The first year of the capital plan is funded and supported by grants and federal assistance. It contains funding for mobility hubs at Manning Boulevard and at Washington/Allen Street in Albany, and in the Little Italy section of Troy. We will provide upgrades to the Red Line BRT between Schenectady and Albany, along with a new Blue Line BRT station on Broadway in Menands. We will

continue our fleet replacement plan with the purchase of 30 vehicles and a heavy-duty wrecker. We have also incorporated new vehicles for our Glens Falls division.

The five-year capital plan outlines a vision to enhance and diversify our service network and improve mobility for people in the Capital Region. We continue to explore zero emission technology for buses and facilities which is supported by federal and state grants. The plan also includes opportunities for research, design, and construction of a new facility.

Project Name	2025
LOW/NO electrification and buses	\$10,956,941
Street Amenities (Shelter Program)	\$300,000
Facilities Maintenance and Engineering	\$410,000
Buildings State of Good Repair	\$900,000
Mobility Hubs	\$590,000
RRS Enhancements	\$300,000
Glens Falls Capital Investments	\$1,395,000
Information Technology	\$1,080,475
Flex Plus Operations	\$460,000
Mid-Sized Infrastructure	\$200,000
Transit Development Plan/Route Restructuring	\$150,000
Red Line Upgrade	\$9,293,600
80 Broadway Station	\$2,323,000
Bus Operator Barriers	\$125,000
Fleet Financing 2022	\$1,555,000
Bus Replacement Program - Rolling Stock	\$12,875,000
Flex Vehicles	\$540,000
STAR Buses	\$590,000
Non-Revenue Vehicles	\$440,000
Trolleys	\$425,000
Heavy Duty Wrecker & Medium Duty Wrecker	\$1,750,000
Engine Overhaul	\$300,000
Total Expense	\$46,959,016

CDTA FISCAL YEAR 2025 OVERVIEW

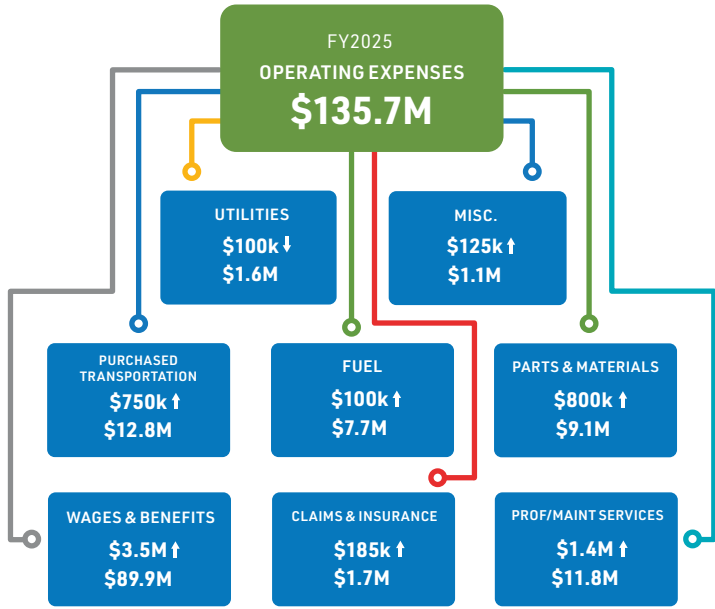


REVENUE OVERVIEW

Customer revenue continues to outperform budget forecasts, mainly due to our Universal Access program. We are budgeting more than a 6% increase in customer fares, following a 30% increase in FY2024. We remain optimistic given continued UA development, our geographic expansion, and other business opportunities. State operating assistance will increase about 8% based on a formulaic transit property amount and dedicated funding for our work in Warren County. The total increase will be \$4.8 million in FY2025. We are projecting a \$1 million increase in Mortgage Recording Tax (MRT), bringing that revenue line to \$12.6 million.

We are budgeting more than a 6% increase, following a 30% increase in FY2024.

This is attributed to an anticipated decrease in interest rates. We are reducing the amount of federal assistance that we will draw on including federal 5307 funding and COVID funding. Other areas of increasing revenue include advertising, grants, and the Joseph L. Bruno Rail Station.



EXPENSES OVERVIEW

CDTA's investment in its workforce remains a high priority as wages and benefits of our employees remains the principal driver of the operating plan. The remaining expenses cover transit service, operational and administrative needs including utilities, energy, and third-party support. The wage line reflects increases as part of our new collective bargaining agreement, along with the addition of the Glens Falls operation and a full year of Purple Line BRT service that will be partially offset by a federal grant.

We will be increasing use of professional Services for IT Security and Telecommunications, an expansion of our ambassador pilot program and operational support for DRIVE electric car sharing. The maintenance service line is projected to increase due to Glens Falls facility needs, while the parts line will increase due to inflation, lingering supply chain issues, and a larger fleet of buses. Purchased transportation will increase 6.2% as lower headcounts drive operational increases, particularly in STAR. We are redesigning service strategy and execution, which should provide for operational efficiencies.



2025 FISCAL YEAR OPERATING & CAPITAL PLAN





CDTA BUDGET SUMMARY FY2025

\$135.7 Million Operating and \$46.9 Million Capital

CDTA IS WHAT CONNECTS US

TO: CDTA BOARD MEMBERS, CUSTOMERS, EMPLOYEES & COMMUNITY MEMBERS

The Capital District Transportation Authority is pleased to present a thoughtful, balanced FY2025 budget that prioritizes employees, service, and regional infrastructure improvements. The plan calls for \$135.7 million in spending and is balanced with corresponding revenues. We are advancing a five-year capital plan that totals \$299.5 million to support projects that will enhance our service network and drive the organization forward.

We want to thank our state and federal partners for their unwavering support and investment for what has resulted in CDTA serving as a post-pandemic model with ridership nearing record levels.

We have developed a comprehensive spending strategy that provides seamless mobility options to the community.

That support ensures better accessibility, and connections as CDTA pursues strategic partnerships and expansion.

The budget will allow CDTA to introduce more mobility hubs throughout its service area including new locations across our core cities that intersect with our Bus Rapid Transit and new mobility options. The spending plan also provides for further electrification of the fleet, accompanying infrastructure and technology to better support CDTA operations.

The variety of services that our customers demand has fostered growth of our mobility options including CDPHP Cycle! bike sharing, FLEX On Demand and our all-electric car share program DRIVE. This new wave of mobility

in our service network has become integral to how we move people throughout the region. These services are included in our Universal Access agreements allowing more customers better access to more places.

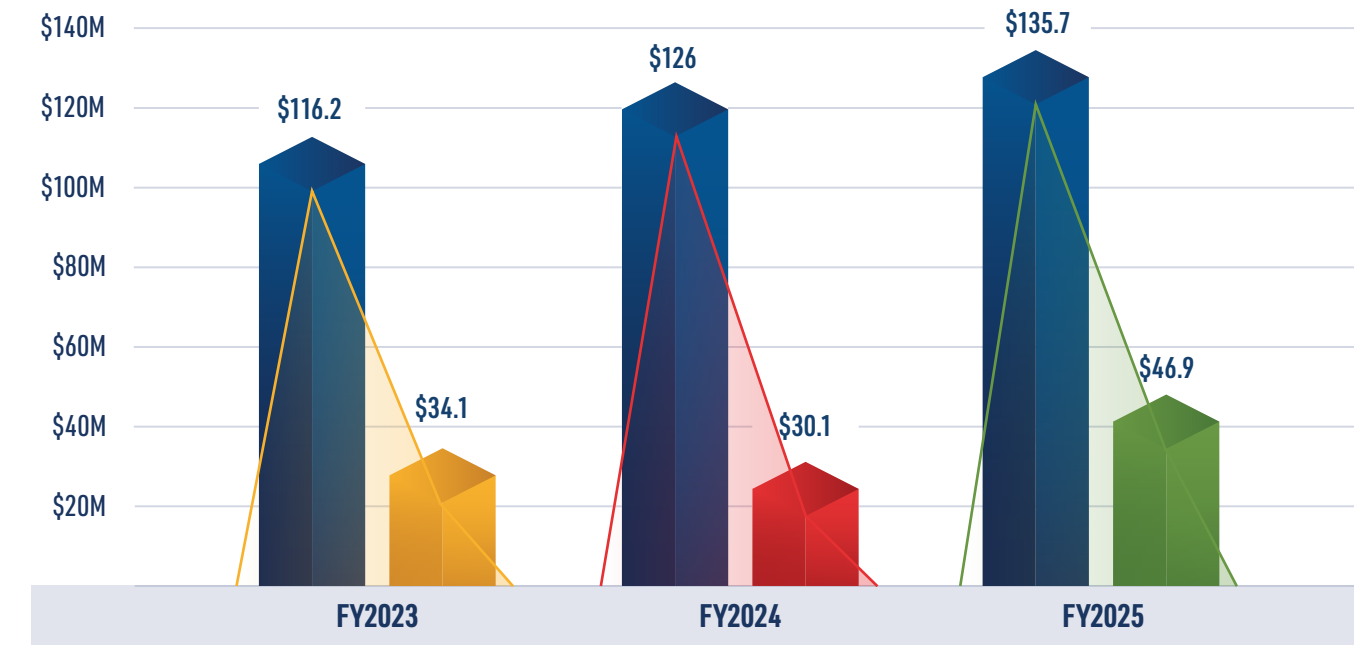
Our customer revenue line is fueled by the Universal Access program, which now has more than 50 active partners. UA represents a cross section of the business community ranging from universities to medical centers and regional businesses. Each offers unlimited ridership passes that highlight CDTA's menu of diverse services for retention and recruitment efforts.

The budget reflects CDTA's commitment to enhancing the quality of its services to provide greater ease and convenience of use for our customers. It is an exciting time at CDTA with the continued expansion of services across the mobility spectrum and an engaged workforce that connects the region's communities.

Thank you.

Jayme Lahut
CDTA Chairman of the Board

Carm Basile
Chief Executive Officer



CDTA BUDGET IN BRIEF

CDTA's Operating Budget for Fiscal Year 2025 is balanced with revenue and expenses equaling \$135.7 million. Our capital expenses will total \$46.9 million covering a variety of projects to move our multimodal transit network forward.

The budget includes revenue from customer fares and universal access contracts, mortgage recording tax, federal and state funding. Major expense lines are wages, benefits, maintenance, fuel, purchased transportation and supplies.

The operating plan is healthy, and pliable to allow for unforeseen needs that may arise throughout the year. As our ridership has far surpassed pre-pandemic levels, we are proud of the mobility options we are able

to offer customers. People continue to be our largest asset, and this is evident by the fact that employee wages and benefits make up more than 70% of our expense lines. Parts and materials for our Maintenance Department, fleet and fuel costs will increase this year and that has been reflected in the development of the operating plan.

The capital budget uses federal and state grants to purchase vehicles, construction of facilities, acquisition of communication systems and maintenance of facilities. The Capital Plan is fully funded in year one, totaling \$46.9 million, and mostly comes from federal and state grants. The money will be used for the Red Line BRT upgrades, construction of additional mobility hubs, fleet replacements, and other projects.

The Capital District Transportation Authority provides a multimodal network of services that responds to the needs of the Capital Region. This network is financially sound, easy to support and flexible to changing conditions. The foundation of our company are the people who work here – the 750 men and women dedicated to providing the best service and introducing initiatives that keep CDTA responsive to community needs.



Our network includes regular routes, bus rapid transit, express service, seasonal trolleys, park and ride lots, and service for people with disabilities (STAR). The network is augmented by mobility services that offer customers better access and more flexibility. CDPHP Cycle! will expand to showcase 600 bikes, FLEX On Demand will continue to penetrate new markets and DRIVE electric car sharing will move out of its pilot with further expansion this year. Our regional network connects people to work, services and recreation. We provide service for special events and regional economic development initiatives to ensure we fulfill our mission.

We have emerged from the pandemic with a growing customer base that includes the residents of Montgomery County focused in the City of Amsterdam. CDTA has introduced services and programs that make the Capital Region stronger. We have deepened our work in the community and

made CDTA a regional resource. We are excited to do more with expansion into Warren County and the City of Glens Falls. It is our innovative spirit that sets us apart and it makes CDTA the organization that provides mobility solutions that connect the region's communities.

We have developed a balanced operating and capital plan for the new fiscal year. We use a bottom-up approach, providing departments the ability to discuss their needs and to explore opportunities that will make CDTA better. We meet with board committees to get input and establish a clear direction for the plan and the needs of the company.

Two factors have pushed this work forward in a beneficial manner – the availability of federal support and flexibility with 5307 funds, and a significant increase in State Operating Assistance (STOA). We are balancing this against the increased cost of doing business and the impacts of our new collective bargaining agreement, which provides for increases in wage rates and benefits.

The foundation of CDTA are the people who work here—the 750 men and women dedicated to providing the best service & introducing initiatives that keep CDTA responsive to community needs.

Our five-year capital plan is a look forward at improvements and innovations to our system and facilities. We will build more mobility hubs, refurbish our Red Line BRT, & invest in Warren County to improve infrastructure as we integrate that system into the CDTA umbrella. We are also beginning the site selection and concept development process for a new facility on the west side of our service network to accommodate demand from the communities we serve.