

FY2024 Year End Financials

Finance and Capital Committee



Your Metro, the Way Forward

FY2024 Year End Financials



Service excellence

Deliver safe, reliable, convenient, equitable, accessible, and enjoyable service for customers.



Talented teams

Attract, develop, and retain top talent where individuals feel valued, supported, and proud of their contribution.



Regional opportunity & partnership

Design transit service to move more people and equitably connect a growing region.



Sustainability

Manage resources responsibly to achieve a sustainable operating, capital, and environmental model.

Focus
today

Objectives of Sustainability Goal

Financial Sustainability | Ensure efficient and responsible management of expenses to steward public investment and advance our Strategic Transformation Plan (STP) financial sustainability goal.

FY2024 Year-End Results – Ridership and Revenue Grow by 20% or More from Prior Year

FY2024 Year End Financials

FY2024 Metrorail

vs. Budget

(\$29.3M)
Revenue

(3.8M)
Ridership

\$330.8M

\$301.4M

116.5M

112.7M

Revenue

Ridership

■ Budget
■ Actual

vs. FY2023

↑ 30%
Revenue

↑ 27%
Ridership

*Tapped ridership only for both Actuals and Budget.

FY2024 Metrobus

vs. Budget

(\$17.8M)
Revenue

11.9M
Ridership

\$67.9M

\$50.1M

105.6M

117.5M

Revenue

Ridership

■ Budget
■ Actual

vs. FY2023

↓ 10%
Revenue

↑ 15%
Ridership

FY2024 MetroAccess

vs. Budget

(\$0.8M)
Revenue

(0.1M)
Ridership

\$4.9M

\$4.1M

1.5M

1.4M

Revenue

Ridership

■ Budget
■ Actual

vs. FY2023

↑ 0.2%
Ridership

↓ 11%
Revenue

FY2024 Total

vs. Budget

(\$47.9)
Revenue

8.0M
Ridership

\$403.5M

\$355.6M

223.7M

231.6M

Revenue

Ridership*

■ Budget
■ Actual

vs. FY2023

↑ 20%
Ridership

↑ 24%
Revenue

*Tapped ridership only for Metrorail

**FY2024 Total Ridership (tapped and non-tapped rail ridership) was 242.2 million.

***Actual revenue of \$355.6M was higher than the 2024 Year-End Forecast from November 2023 of \$345.3M

Amounts may not sum due to independent rounding

WMATA Achieved \$62M Favorability in Expenses Through Stringent Budget Controls

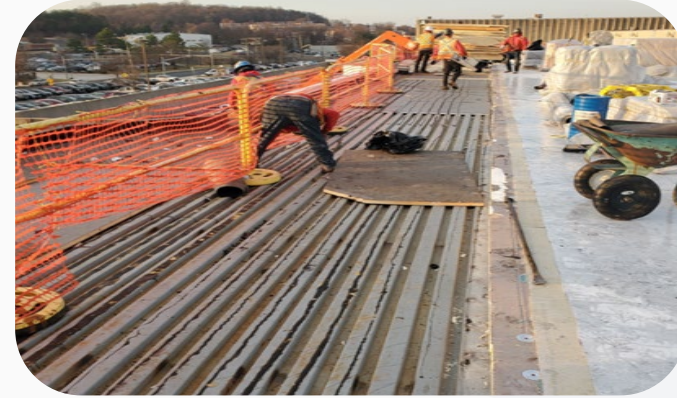
FY2024 Year End Financials

Workforce Management



Hiring freeze and management of vacancies kept personnel expenses below budget

Materials & Supplies



Savings on materials and supplies

Building & Contract Maintenance



Efficiencies to reduce building maintenance costs and hardware/software maintenance costs

Alternative Service Providers



Shift in paratransit trips to lower-cost alternative service providers

FY2024 Year-End Operating Results Favorable by \$28M

FY2024 Year End Financials

(\$ in millions)	Budget	Actuals	
	FY2024	FY2024	Variance*
Rail	\$331	\$301	(\$29)
Bus	\$68	\$50	(\$18)
Access	\$5	\$4	(\$1)
Total – Passenger Revenue	\$404	\$356	(\$48)
Non-Passenger Revenue	\$103	\$117	\$14
Total Revenue	\$507	\$473	(\$34)
Total Expenses	\$2,320	\$2,258	\$62
Gross Subsidy	\$1,813	\$1,785	\$28

*Favorable / (Unfavorable)

Note:

- **Figures are unaudited year-end results**
- Amounts may not sum due to independent rounding
- All figures exclude reimbursables; Gross subsidy includes jurisdictional subsidy and federal relief
- Jurisdictional subsidy remained at \$1,252M

Revenue

Passenger revenue below budget due to unfavorable average fares across all modes with rail ridership slightly lower than forecast

Parking and Joint Development revenue below budget due to slow recovery and lease schedule changes, offset by higher interest earned on cash investments

Expenses

Expense favorable to budget due to savings in vacancies, materials and supplies, contract maintenance, and continued shift of paratransit trips to alternative service providers

Next Steps

FY2024 Year End Financials

- Continue FY2026 budget development
- Provide FY2026 and FY2027 operating budget outlook to Board in October
- Submit proposed GM FY2026 budget to Board in December