

FY2025 Q1 Financial Results

Finance and Capital Committee



Your Metro, the Way Forward

FY2025 Q1 Financial Results



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.

FY2025 Q1 Results Favorable to Budget for Revenue and Expenses

FY2025 Q1 Financial Results — Operations

(\$ in millions)	Budget	Actual	Var \$*	Var %
Passenger Revenue	\$98.3	\$107.7	\$9.3	9.5%
Non-Passenger Revenue	\$24.0	\$31.3	\$7.3	30.4%
Total Revenue	\$122.3	\$139.0	\$16.6	13.6%
Personnel	\$450.5	\$438.5	\$12.0	2.7%
Non-Personnel	\$180.0	\$162.3	\$17.7	9.8%
Total Expenses	\$630.5	\$600.8	\$29.7	4.7%
Gross Subsidy	\$508.1	\$461.8	\$46.4	9.1%

Favorable / (Unfavorable)

All figures exclude reimbursables

* Positive numbers denote favorable variance to budget; negative numbers denote unfavorable variance to budget

Note: Amounts may not sum due to independent rounding

Passenger Revenue

Passenger Revenue was favorable to budget due to higher paid ridership on Rail

Non-Passenger Revenue

Parking and other revenue were favorable to budget due to higher rail ridership and investment income

Personnel Expenses

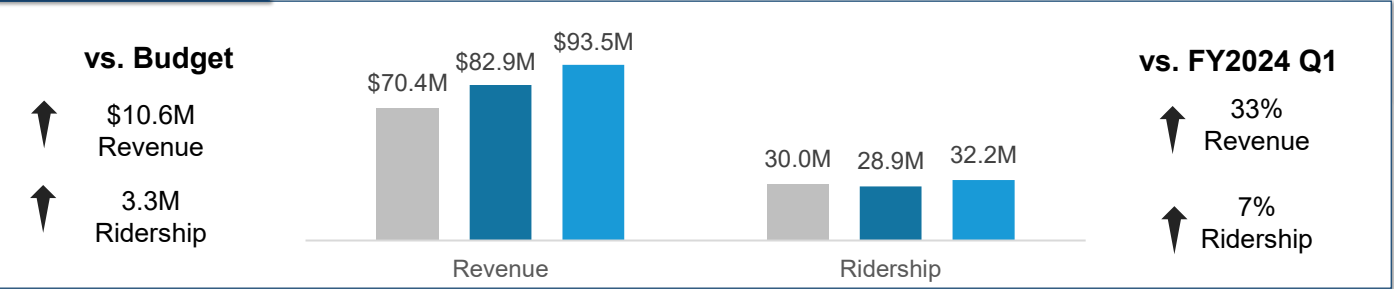
Salaries, wages, and related fringe benefits were favorable to budget but partially offset by higher overtime due to recurring vacancies

Non-Personnel Expenses

Favorability related to materials & supplies, fuel, and lower professional & technical services

FY2025 Q1 Results – Ridership and Revenue Favorable to Budget and Prior Year

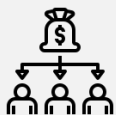
FY2025 Q1 Metrorail



FY2025 Q1 Operating Revenue Favorable to Budget

FY2025 Q1 Financial Results — Operations

Operating revenue favorable to budget by \$16.6M or 13.6 percent



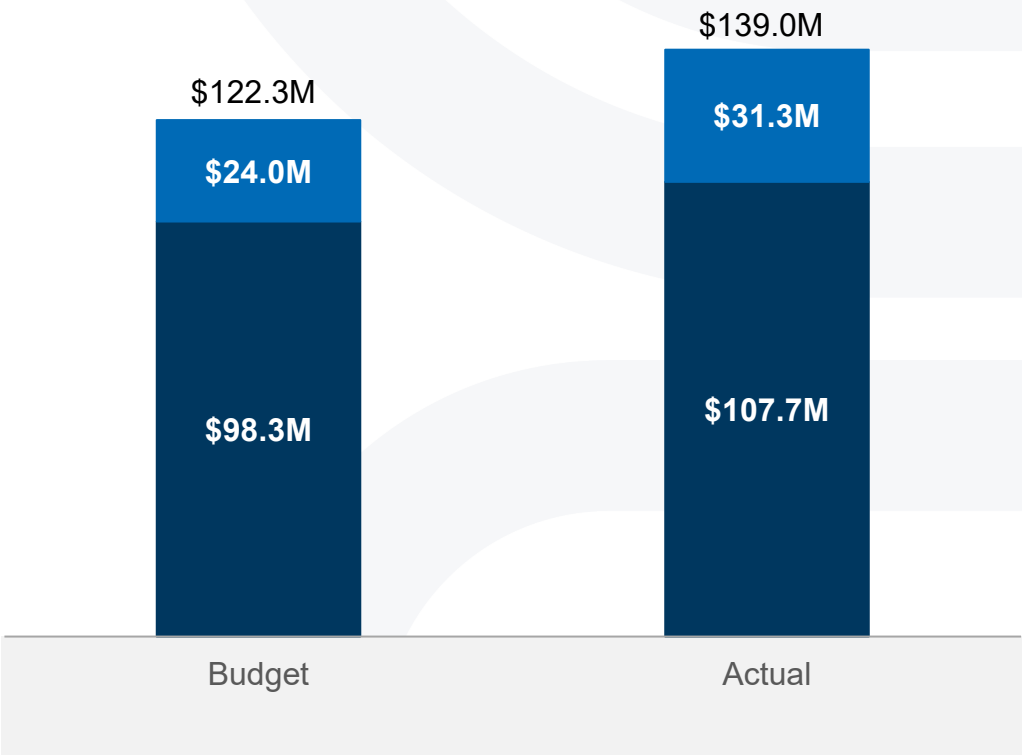
Passenger revenue favorable to budget due to higher paid ridership on Rail



Non-Passenger revenue favorable to budget due to higher parking revenue, interest on investment income, and favorability from fiber/optic contract

FY2025 Q1 Operating Revenue

■ Passenger ■ Non-Passenger



Q1 Management Actions Reduce Ongoing Expenses

FY2025 Q1 Financial Results — Operations

Operating expenses favorable to budget by \$29.7M or 4.7 percent



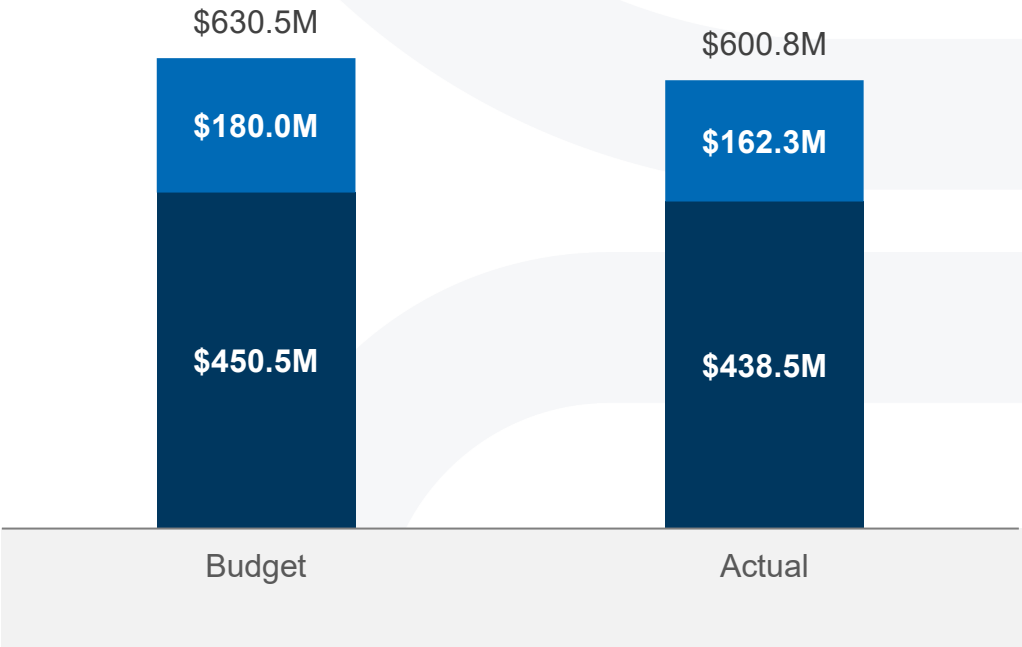
Personnel costs lower than expected due to vacancies and lower fringe related costs partially offset by higher overtime costs



Non-Personnel costs trending lower due to lower professional, technical and building maintenance costs, lower lease costs, and miscellaneous expenses

FY2025 Q1 Operating Expense

■ Personnel ■ Non-Personnel



Next Steps

FY2025 Q1 Financial Results — Operations

- Continue tracking and oversight of ridership, revenue, and expenses
- Incorporate Q1 financial results and ridership assumptions in FY2026 budget development
- Submit proposed GM/CEO FY2026 budget to the Board in December