



Board Document

OVERVIEW			
PRESENTATION NAME	Approval of Revised WMATA FY2025 & FY2026 Virginia State Operating Funding Agreement	DOCUMENT NO.	300042
ACTION OR INFORMATION	Action		
STRATEGIC TRANSFORMATION PLAN GOAL	Financial Stewardship and Resource Management;		
RESOLUTION	No		
EXECUTIVE OWNER			
EXECUTIVE TEAM OWNER	Olumide, Yetunde;		
ORGANIZATION	Finance		
DOCUMENT INITIATOR	Cheryl L. Bridges		
OTHER INFORMATION			
COMMITTEE	Board Meeting (Consent)	COMMITTEE DATE	6/26/2025
PURPOSE/KEY HIGHLIGHTS	Staff will seek Board approval to revise the WMATA FY2025 & FY2026 Virginia State Operating Funding Agreement. The proposed revision responds to a request from the Virginia Department of Rail and Public Transportation (DRPT) to change the disbursement schedule for \$76.7 million in general funds. Rather than a lump sum payment in FY2025, the revised agreement would allow disbursement of the funds in quarterly payments throughout FY2026.		
DISCUSSION	On May 15, 2025, the Board approved amendments to the WMATA FY2025 & FY2026 Virginia State Operating Funding Agreement to		



Board Document

	<p>reflect the FY2026 Operating Budget and to update the appendix detailing the schedule for disbursement of \$76.7 million in general funds from Virginia, initially scheduled as a lump sum payment on June 15, 2025.</p> <p>Since that approval, DRPT has requested a change to the disbursement schedule. Under the revised terms, the \$76.7 million will be provided through quarterly payments during FY2026. Staff is seeking Board authorization for this change to allow WMATA and DRPT to finalize the revised amendment to the funding agreement.</p>
INTERESTED PARTIES	Virginia Department of Rail and Public Transportation (DRPT)
RECOMMENDATION/NEXT STEPS	Board approval to revise the WMATA FY2025 & FY2026 Virginia State Operating Funding Agreement to reflect the Virginia Department of Rail and Public Transportation's request to disburse the \$76.7 million in quarterly payments during FY2026.
FUNDING IMPACT	The total amount of funding from the Commonwealth of Virginia remains unchanged at \$76.7 million. This revision affects only the disbursement schedule. Instead of receiving the funds as a lump sum in FY2025, WMATA will now receive quarterly payments throughout FY2026. The change has no impact on the total operating subsidy amount.

PRESENTED AND ADOPTED: June 26, 2025

SUBJECT: AMENDMENT TO THE WMATA FY 2025 & FY 2026 VIRGINIA STATE OPERATING FUNDING AGREEMENT

2025-20

**RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY**

WHEREAS, In Resolution 2025-16, the Board of Directors approved amendments to the WMATA FY 2025 & FY 2026 Virginia State Operating Funding Agreement (“Operating Funding Agreement”); and

WHEREAS, The Virginia Department of Rail and Public Transportation has requested changes to the Operating Funding Agreement, as amended in Resolution 2025-16, including changing the payment amount from \$84.5 million to \$76.7 million for the FY 2026 payment obligation, changing the payment schedule to quarterly payments beginning July 15, 2025, and making minor administrative changes; and

WHEREAS, Staff recommends that the Board approve the amendments requested by the Virginia Department of Rail and Public Transportation;

NOW, THEREFORE, be it

RESOLVED, That Resolution 2025-16 is rescinded; and be it further

RESOLVED, That the Board of Directors authorizes the General Manager and Chief Executive Officer or the Executive Vice President and Chief Financial Officer to execute an amendment to the WMATA FY 2025 & FY 2026 Virginia State Operating Funding Agreement with the Virginia Department of Rail and Public Transportation to change the payment amount from \$84.5 million to \$76.7 million for the FY 2026 payment obligation, change the payment schedule to quarterly payments beginning July 15, 2025, and make minor administrative changes; and be it finally

Motioned by Ms. Kline, seconded by Mr. Letourneau

Ayes: 7- Ms. Santos, Mr. Goldman, Ms. Kline, Ms. Worth, Mr. Letourneau, Mr. Drummer and Ms. Martin-Proctor

RESOLVED, That in order to timely draw the funds provided for the WMATA FY 2025 & FY 2026 Operating Budget, this Resolution shall be effective immediately.

Reviewed as to form and legal sufficiency,



Patricia Y. Lee
Executive Vice President, Chief Legal Officer and
General Counsel

WMATA File Structure No.:
4.3.2. Jurisdictional Funding Agreements