

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

FINANCIAL PROGRESS REPORT

Fiscal Year 2025 Quarter 4

Washington Dulles International Airport Station



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Q4 FY2025 AT-A-GLANCE

During Q4 FY2025, Metro's Board of Directors approved the FY2026 budget of \$5.0 billion, Metro launched the mobile app MetroPulse and the contactless fare payment system Tap. Ride. Go., reintroduced Automatic Train Operation (ATO) across all six lines, and launched the new Better Bus Network Redesign.

Metro also ended FY2025 with \$120 million in total savings. This included \$28 million in one-time operating savings and \$92 million in reduced preventive maintenance transfers.



April 10: Metro's Board of Directors approved a \$5.0 billion capital and operating budget which improves service without raising fares. Metro's ridership continues to grow, thanks to increased Metrorail service and the Better Bus Network redesign.



April 14: 20 Metro employees teamed up with Maryland Sen. Malcolm Augustine, Hyattsville City Councilmember Danny Schaible, and local volunteers to plant forty trees at the West Hyattsville Station in partnership with Casey Trees. The trees improve air quality and biodiversity, reduce stormwater runoff, and provide customers with shade.



May 16: Metro launched MetroPulse, a new mobile app that allows customers to plan trips, chat with customer service, and report system issues in real time. Available in the Apple App and Google Play stores, MetroPulse includes a trip planner tool, live updates on bus and train arrivals, performance metrics, and detailed bus and rail maps.



May 27: Metro selected the global real estate investment firm Hines to manage the 13.9-acre North Bethesda joint development site, adjacent to the rail station. The new mixed-use development will increase housing and economic opportunities while providing easy transit options for community members.



May 28: Metro launched "Tap. Ride. Go.," which allows customers to pay by tapping the fare gate with a contactless credit/debit card or mobile wallet/smartwatch virtual card. Tap. Ride. Go will be extended to Metrobuses and Metro parking facilities in 2026.



June 15: The Blue, Orange, and Silver lines began operating in Automatic Train Operation (ATO) on June 15, six months after the red line's ATO launch. ATO increases the safety and efficiency of rail travel, reducing end-to-end travel time. Train operators will remain in the cab to monitor all safety concerns and track conditions.



June 29: Metro launched the Better Bus Network Redesign which is the first comprehensive overhaul of the Metrobus system since 1973. The new bus network is designed to make trips faster, reduce transfers, and simplify schedules. The system features new intuitive route names, new destinations, and approximately 5 percent fewer stops to improve on-time performance.

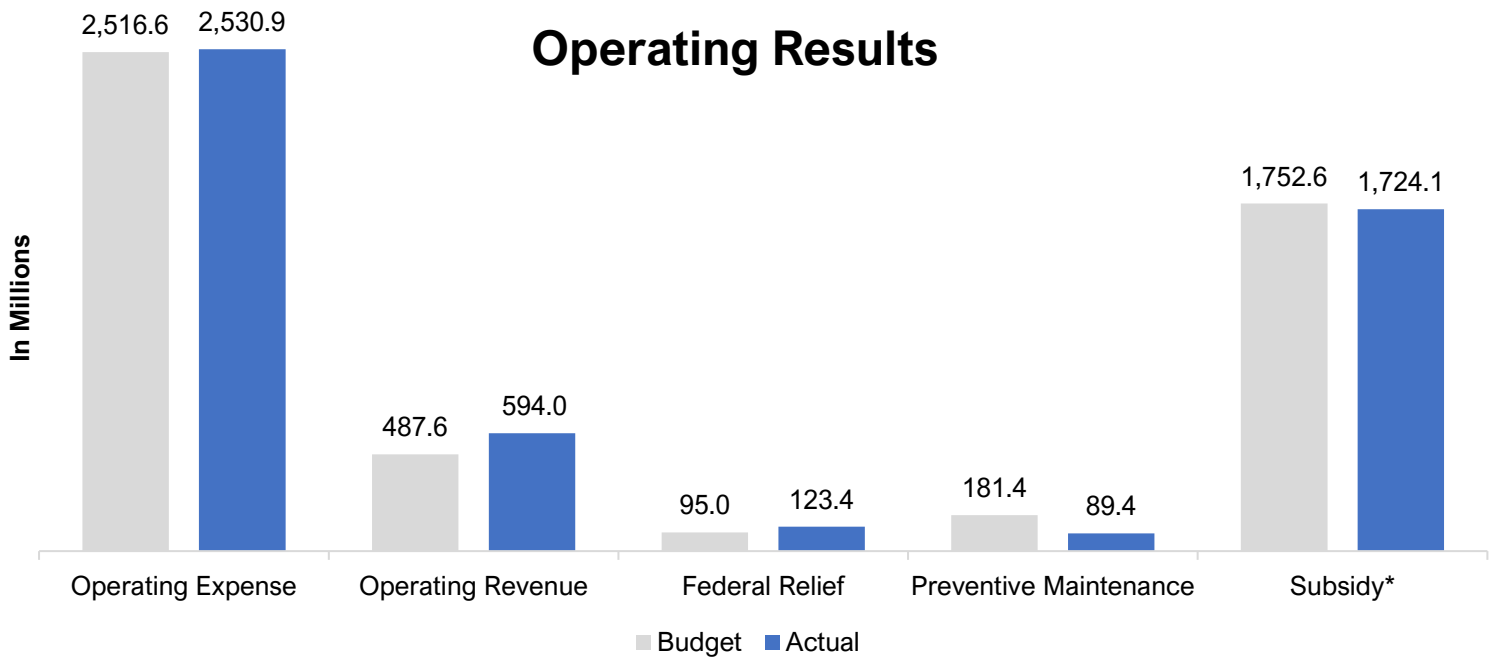
OPERATING RESULTS

The following highlights Metro’s system-wide financial performance through the fourth quarter of fiscal year 2025.

Metro also ended FY2025 with \$120 million in total savings. This included \$28 million in one-time operating savings and \$92 million in reduced preventive maintenance transfers.

Operating expenses were \$2,530.9 million or \$14.3 million unfavorable to budget. Excluding federal relief, operating revenues were \$594.0 million, favorable to budget by \$106.4 million. Total operating revenue was \$717.4 million including federal relief of \$123.4 million. Metro was able to reduce use of capital funding for operating preventive maintenance activities by \$92.0 million by transferring only \$89.4 million. Metro’s jurisdictional contributions were on budget for the fiscal year. The \$28 million in one time savings will be applied to the FY2026 operating budget and the preventive maintenance savings will be reinvested in the six-year Capital Improvement Program.

Note that in prior quarters, operating expenses were reported net of preventive maintenance transfers. Beginning in Q4 FY2025, gross expenses are reported to reflect total spending before these transfers.



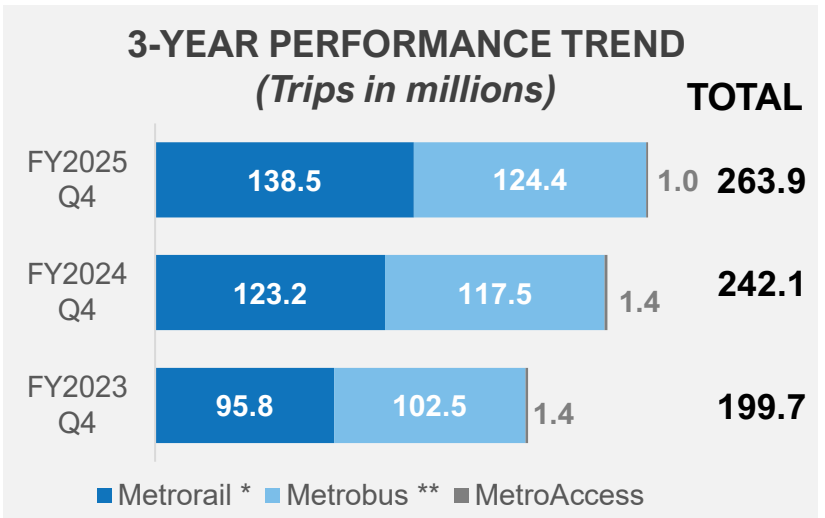
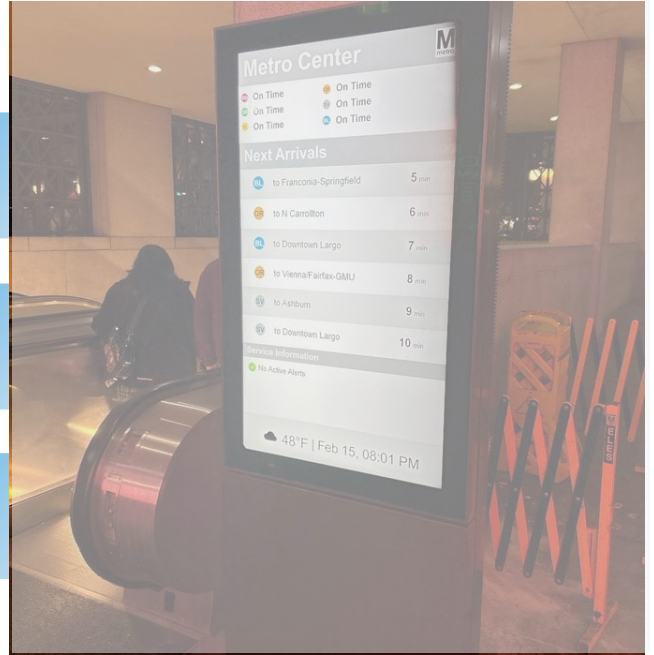
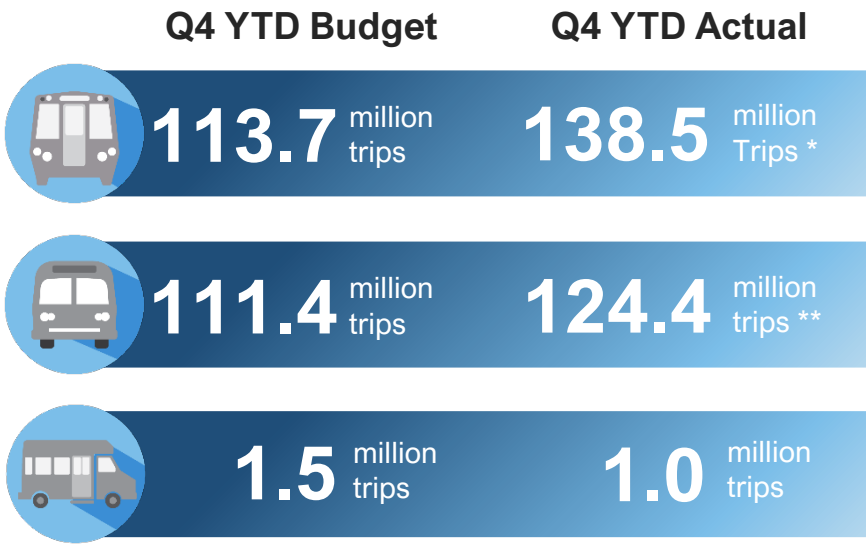
*Subsidy refers to operating expense less operating revenues and Federal relief and does not reflect/equal actual jurisdictional subsidy payments.



RIDERSHIP

Actual ridership for Metrorail, Metrobus, and MetroAccess combined as 263.9 million trips through Q4 of FY2025.

Through Q4, total ridership was 9 percent above the prior year, with Metrorail ridership exceeding Metrobus ridership. Rail ridership (including tapped and non-tapped ridership) totaled 138.5 million trips*, an increase of 15.3 million or 12 percent from prior year and favorable to budget by 24.8 million trips or 21.8 percent. When including only tapped ridership, the rail variance was favorable to budget by 16.9 percent and favorable to prior year by 17.9 percent. Bus ridership, using automated passenger counts (APC), totaled 124.4 million trips through Q4, 13.0 million trips or 11.7 percent above budget and 6.9 million or 6 percent above prior year. Ridership on MetroAccess through the fourth quarter was 1.0 million trips, 29.8 percent below budget and 25.6 percent below prior year.



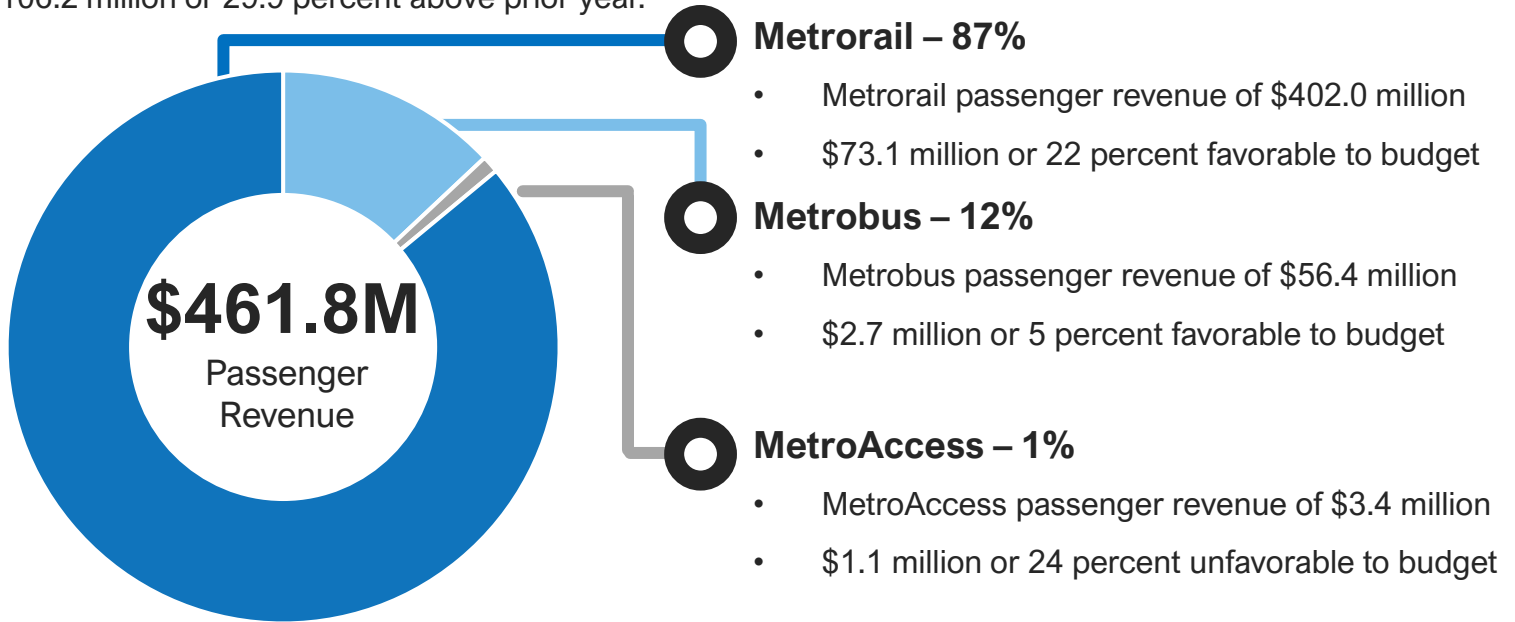
* Rail total includes 132.9 million tapped ridership and 5.6 million non-tap ridership. Prior to January 2023, Metrorail ridership reported only tapped ridership, which understated the total number of riders. The completion of the installation of new faregates in January 2023 enabled Metro to now report all ridership (tapped and non-tap).

** Bus totals include shuttles to accommodate rail station shutdowns and other track work. Ridership is preliminary and subject to change.

OPERATING REVENUE

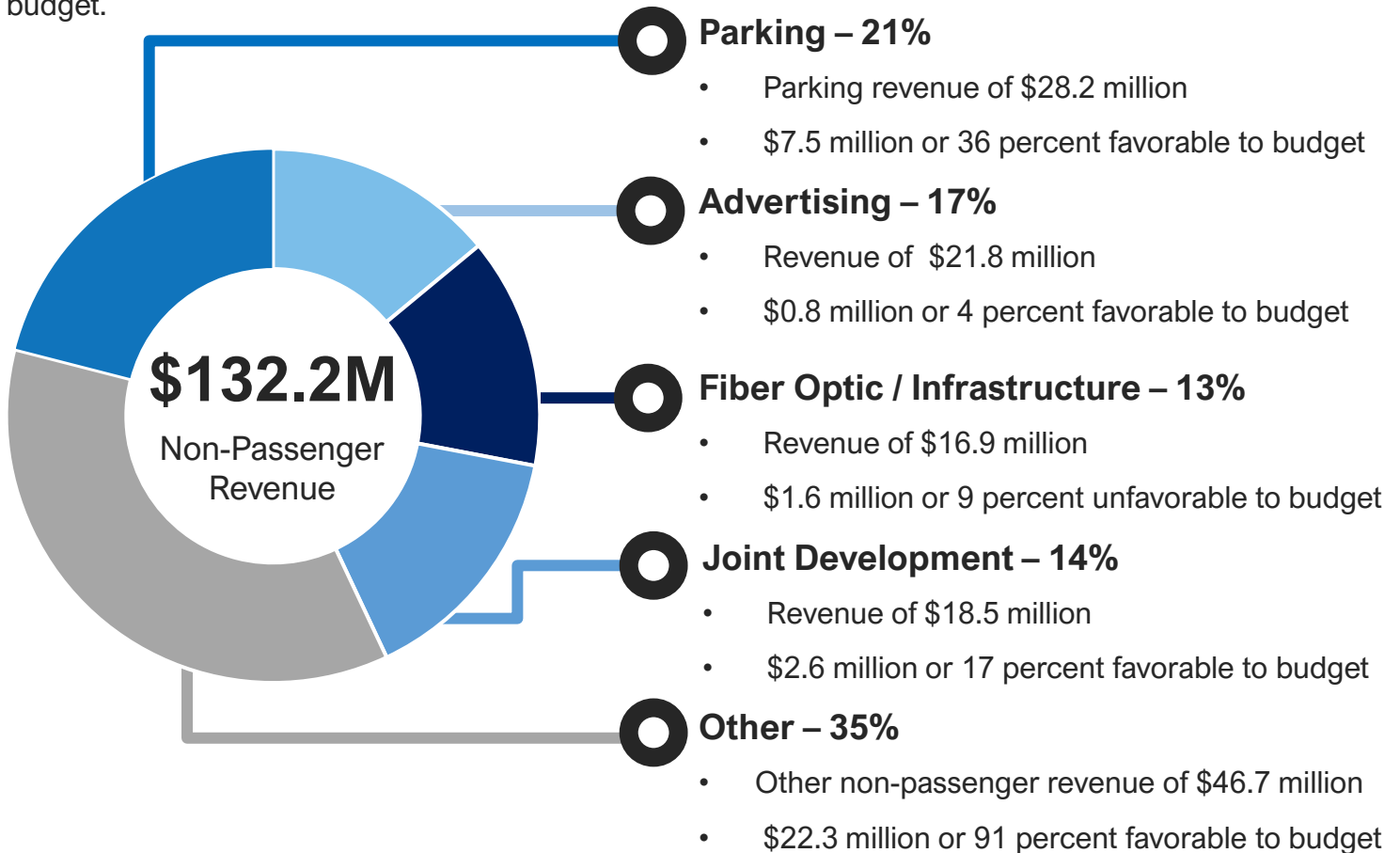
PASSENGER REVENUE

Passenger revenue totaled \$461.8 million, which was \$74.7 million or 19.3 percent favorable to budget but \$106.2 million or 29.9 percent above prior year.



NON-PASSENGER REVENUE

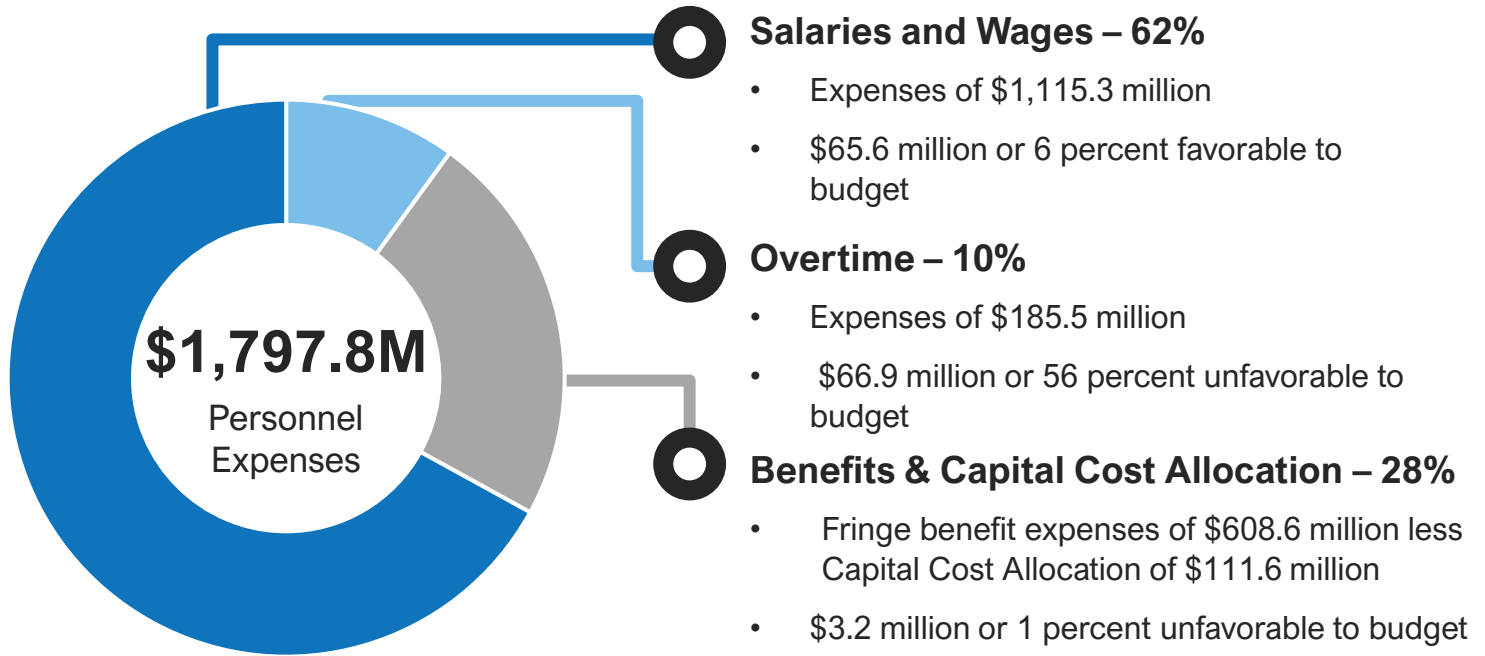
Non-passenger revenue totaled \$132.2 million through Q4, which was \$31.7 million or 31.5 percent favorable to budget.



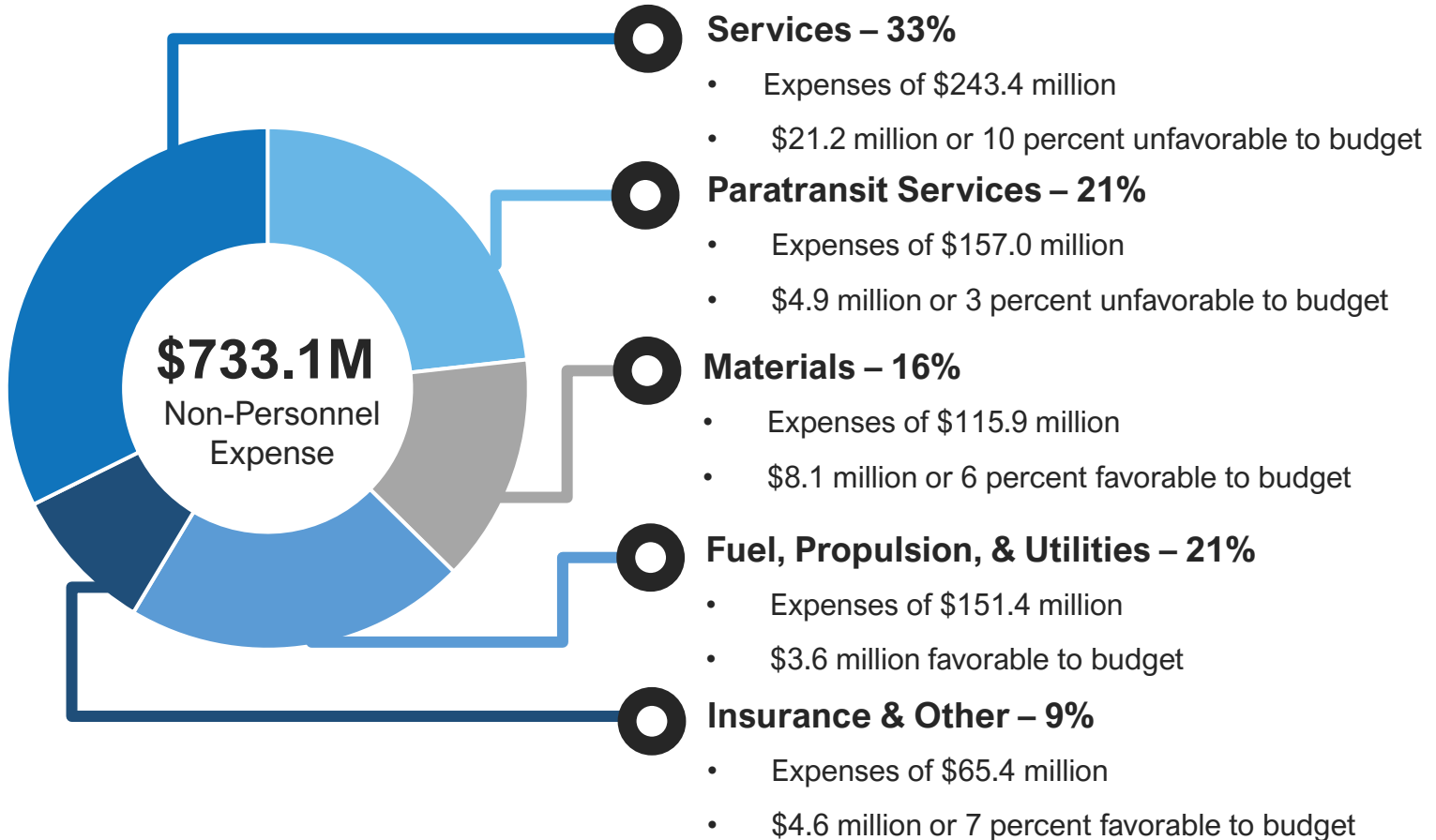
OPERATING EXPENSES

FY2025 operating expenses through Q4 were \$2,530.9 million, unfavorable by \$14.3 million to budget.

PERSONNEL EXPENSES



NON-PERSONNEL EXPENSES

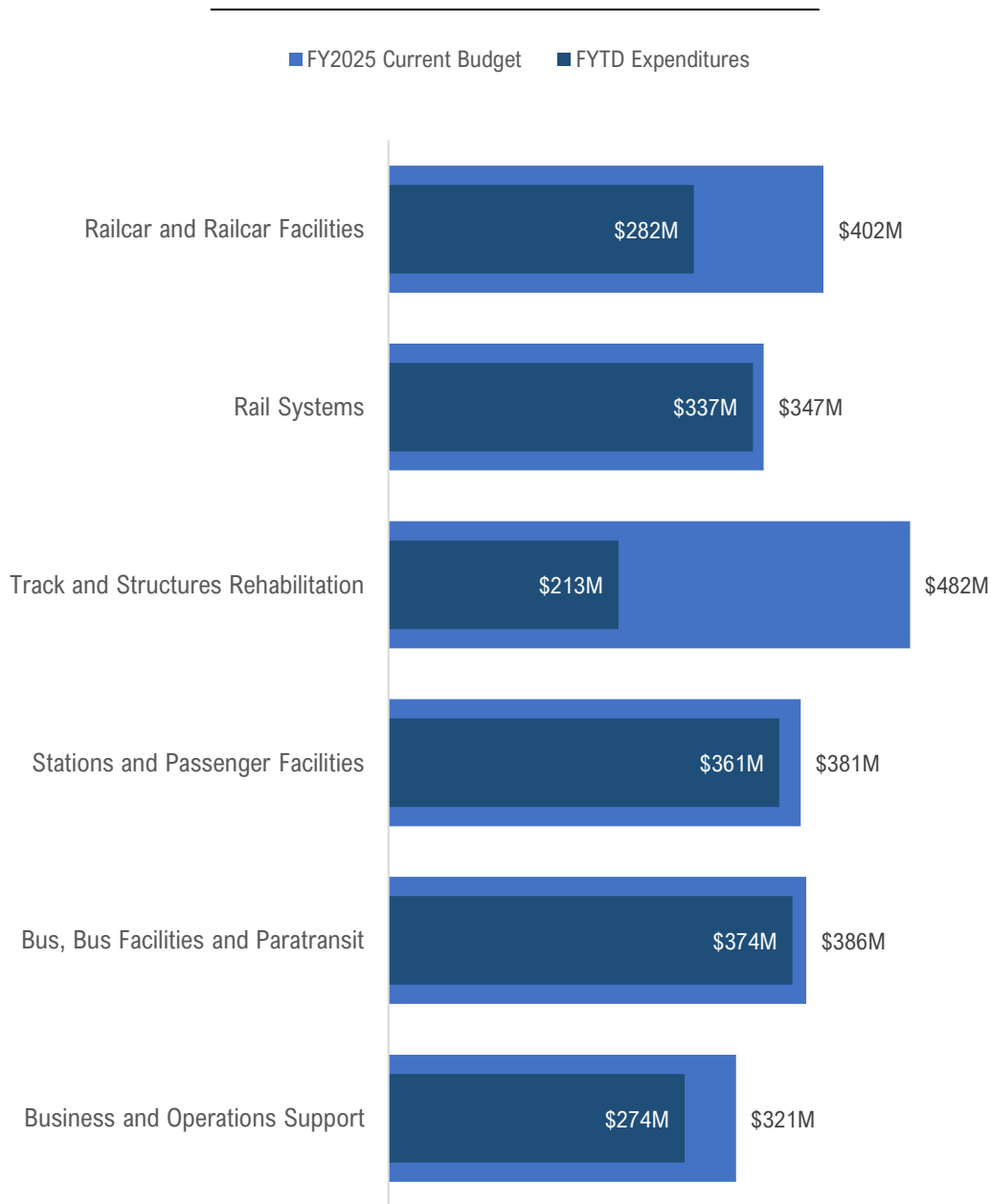


CAPITAL IMPROVEMENT PROGRAM

Metro invested \$1,840.2 million in the Capital Improvement Program through FY2025, Q4.

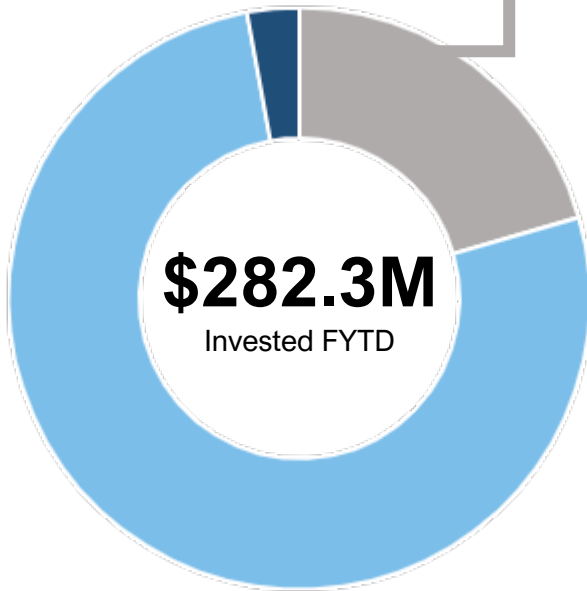
The capital improvement program for FY2025 addresses existing needs while also aiming to prevent the creation of new backlogged needs. This program is focused on advancing projects that enhance the state of good repair, reliability, and customer experience, all while prioritizing safety.

FY2025 Current Budget vs Fiscal Year-to-Date Expenditures



RAILCAR AND RAILCAR FACILITIES

Acquisition – \$57.9M



In Q4, the 8000-Series Railcar project advanced completion of Carbody Design Qualification Testing as well as Final Design Review (FDR) sessions for system components. Mockups are held in Italy and the Carolinas. Contract modifications initiated in earlier phases also advanced, including 5G communications for live diagnostics, enhanced ADA-compliant door indicators, additional cab and platform CCTV coverage, updated passenger seating and bike rack configurations, and improved lighting for greater maintainability.

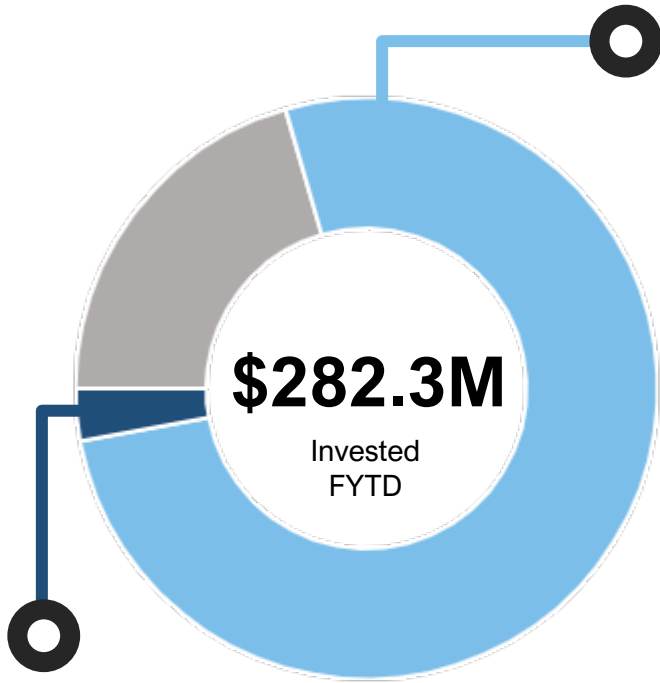
The 2000-Series railcar removal program progressed in Q4, with 26 additional cars retired, bringing the FY2025 total to 44 of the planned 70 retirements scheduled through FY2026. Of the remaining cars, two will be preserved for historical purposes, while another two will continue in service for fare revenue collection until the 3000-Series is upgraded and can assume their role.

In Q4, Metro continued scheduled maintenance on multiple railcar series under the Rail Vehicle Rehabilitation Program. The 6000-Series coupler work was completed as planned, and production ramped up for both the 7000-Series Scheduled Maintenance Program (SMP) and Wheelset Replacement Program (WRP). Work also progressed on the 3000 Series SMP, which began earlier in the fiscal year.



Pictured: The mockup of the 8000-series railcar on the national mall as part of the 'Fleet of the Future' event for the public.

Railcar Series	FY2025 Rehabilitation Plan	FYTD Progress
3000 SMP	76	44
6000 SMP	0	0
6000 Couplers	2	2
7000 SMP	120	40
7000 Wheelset Replacement	280	272



Maintenance & Overhaul – \$216.3M

Metro advanced key facility upgrades and design efforts across multiple railyards in Q4. At New Carrollton, the 30% conceptual design for the Storage Optimization project was completed. At West Falls Church, executive approval was granted to move forward with the Cable Trough Rehabilitation, with a bid solicitation prepared for release in July.

At Greenbelt, the Sewer Ejector project reached 100% design completion, while the Sheriff Road HVAC Outfitting achieved 100% construction completion and entered final closeout. The Greenbelt HVAC Replacement progressed to 65% completion, with delivery of all major mechanical equipment.

Maintenance Facilities – \$8.2M

In Q4, services continued for the wheel latches and wheel press at the Greenbelt Truck and Machine Shop. Additionally, the Greenbelt Railcar Lift Upgrade Project completed the overhaul of the fourth lift system out of the eight contracted.

At New Carrollton’s Car Track Equipment Maintenance (CTEM) Shop, excavation was completed, and concrete pouring began for the new apron and bulkhead. For the Dulles HRO Improvement project, the final concept design report was received and is currently under review.



\$336.9M

Invested
FYTD

Signals & Communications – \$228.7M

In Q4, punch list closeout activities were completed at seven Radio Frequency (RF) sites—Branch Avenue, Glenmont, Tantallon Drive, Brookeville, Alexandria, Rhode Island, and Rosslyn. Design packages for the remaining nine RF locations are nearing completion, with construction scheduled to begin in FY2026.

The Fiber Optic Installation program made significant progress, installing approximately 56,000 linear feet of radio fiber, 30,000 feet of 3-way micro duct piping, 32,000 splices and 20 Metro box enclosures. For OPS4 circuits, 16 out of 17 have been completed.

Radio Circuit Package (RCP) testing was completed for Fairfax, while Alexandria has completed testing on 5 out of 8 circuits. RCP testing of OPS1 and Montgomery County remains in progress.

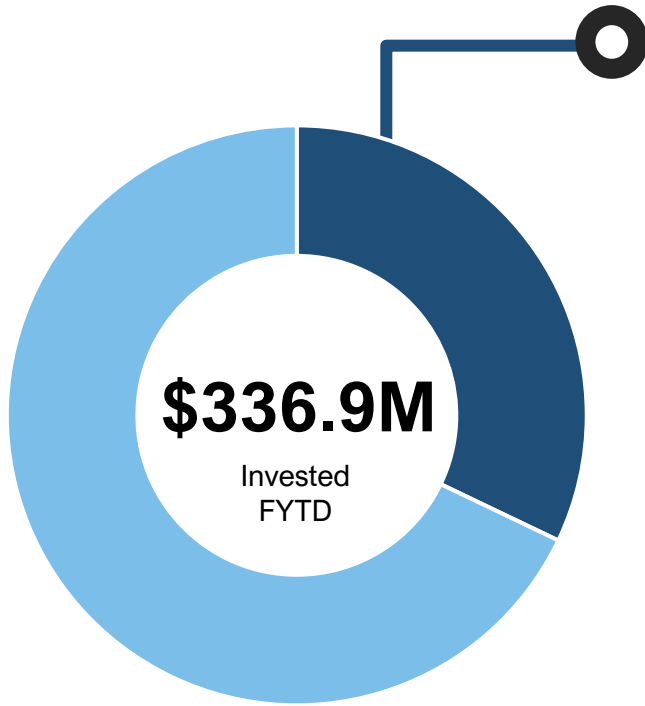
In Q4, Metro continued to advance the Communication-Based Train Control (CBTC) Program, through coordinated progress across multiple strategic workstreams. Key activities included preparation of the Independent Safety Assessment (ISA) RFP package, refinement of the railcar conversion strategy, and sustained engagement with community workforce initiatives.

Metro achieved a significant milestone in Q4 with the activation of Automatic Train Operation (ATO). The Green and Yellow Lines came online on May 23, 2025, followed by the Blue, Orange and Silver Lines on June 15, 2025. This builds on the successful reactivation of ATO on the Red Line in December 2024. Auto Doors remain operational across all lines, further advancing Metro’s Grade of Automation (GoA) Level 2 objectives.

As part of the Automatic Train Control (ATC) State of Good Repair Program, Q4 accomplishments included: replacement of two (2) switches, replacement of three (3) cables (cross-bond and multi-conductor), replacement of 23 high-current bonds, delivery and acceptance of 32 bonds and meggering and insulation testing of seven (7) locations.

Asset	FY2025 Plan	FY2025 Q4	FYTD Progress	Completion Percentage
SOGR Switch Replacement (Switch Machines)	20	2	16	80%
SOGR Cable Replacement (Cables)	19	3	11	58%
SOGR High-Current Bond Installation (Bonds)	4	23	27	675%
SOGR Cable Meggering (Locations)	36	7	24	67%

RAIL SYSTEMS (CONTINUED)



Power – \$108.2M

In Q4, Metro continued progress under the Traction Power of State of Good Work Repair (SOGR) Program. Approximately 13,695 linear feet of traction power cable were installed as part of the systemwide cable installation effort, reflecting steady advancement in infrastructure upgrades.

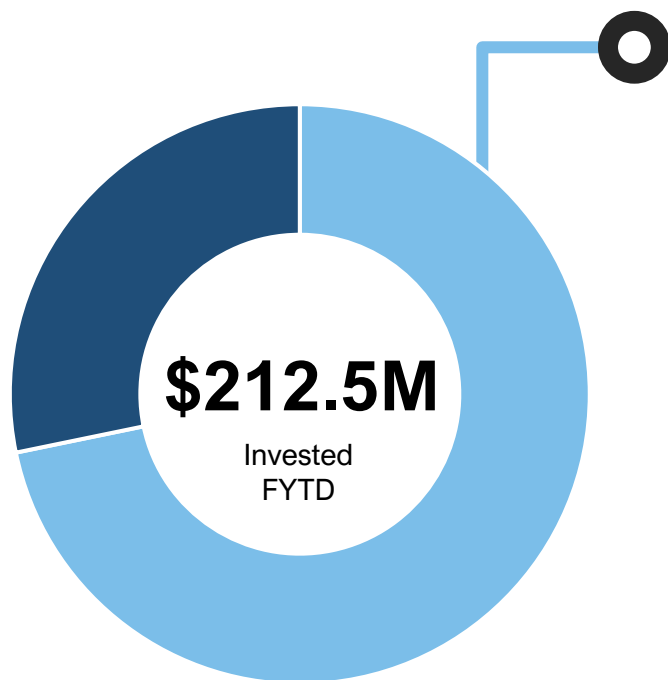
Construction was completed at Bethesda, while work remained active at Shady Grove, Alexandria Yard and Twinbrook. Construction also progressed at Seward Square and Metro Center, with new work initiated at Farragut West to expand tagging relay upgrades across additional substations. The team continued refining the Request of Proposal (ROP) and reviewed construction phasing plans to support future implementation.



Asset	FY2025 Plan	FY2025 Q4	FYTD Progress	Completion Percentage
SOGR Cable Installations (LF) ¹	36,560	13,695	51,973	142%
Cable Meggering	2,000	644	2,105	105%
Uninterruptable Power Supply Replacement	25	2	29	116%

1. LF – Linear Feet; All cable installations (replacements and additions) are included in this line.

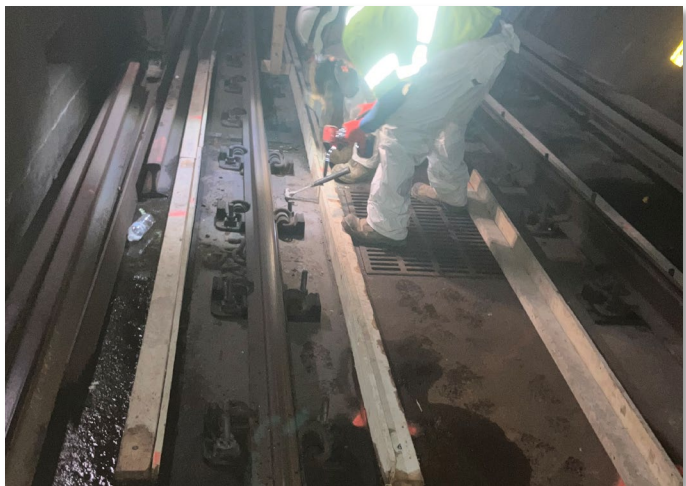
TRACK AND STRUCTURES REHABILITATION



Fixed Rail – \$152.5M

During Q4 of FY2025, The Track Rehabilitation Program executed critical infrastructure upgrades and maintenance activities across the system, occurring both during planned shutdowns and regular revenue service hours. Scope of work including restraining rail removal, joint elimination, track fastener and anchor bolt replacement, and grout pad rehabilitation. Key Q4 accomplishments included 78 sq. ft. of concrete restoration, 532 insulators and 2,520 fasteners replaced along with 404 joints eliminated.

Progress was made in the Rail Support Vehicle Program during Q4, with continued advancement in design, fabrication, and pre-delivery activities supporting fleet modernization efforts. The first Ballast Car remained at Greenbelt for final integration and inspection. Meanwhile, the second Ballast Car was completed by the manufacturer in Q4 FY25 and is scheduled for delivery in Q1 FY26. The design review of the Flat Car was finalized, paving the way for fabrication activities to commence in FY2026.



TRACK AND STRUCTURES REHABILITATION (CONTINUED)

Track Rehabilitation Work by Component Activity

Component Activity	FY2025 Plan	Q4 Work	Total FYTD Progress	Completion Percentage
Crossties Replaced	7,000	822	5,911	84%
Third Rail Insulator Replacement	3,500	613	3,314	95%
Joint Elimination	550	274	832	151%
Running Rail Renewal	52,884	8,891	48,623	92%
Third Rail Rehabilitation	5,000	3,081	6,527	131%
Track Stabilization	400	900	900	225%
Turnouts Rehabilitated	3		1	33%
Track Fasteners Replaced	10,000	3,084	13,001	130%
Track Surfacing	110,000	71,720	119,859	109%

Structures Rehabilitation Work by Component Activity

Component Activity	FY2025 Plan	Q4 Work	Total FYTD Complete	Completion Percentage
Concrete Restoration (LF)	1,800	994	2,345	130%
Deck Joint Replacement (LF)	450	98	226	50%
Drain Rodding (LF)	100,000	12,020	90,032	90%
Grout Pad Rehabilitation (LF)	8,000	4,343	14,930	187%
Leak Mitigation	2,000	570	1,535	77%
Track Bed Cleaning (LF)	350,000		115,690	33%
Track Signage Replaced	800	467	994	124%

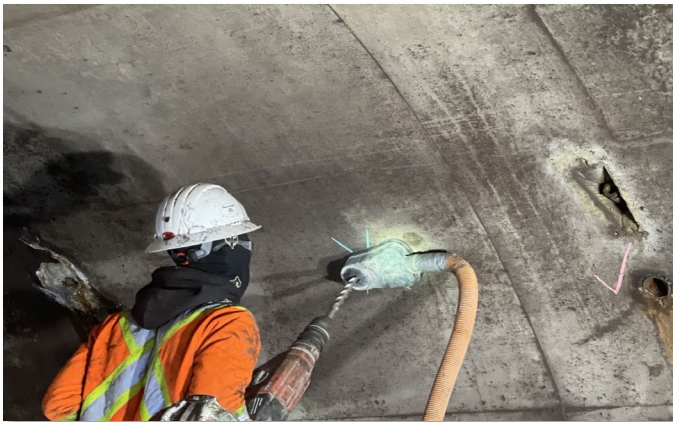
TRACK AND STRUCTURES REHABILITATION (CONTINUED)

\$212.5M

Invested
FYTD

Structures – \$60.0M

In Q4, all pre-Substantial Completion Inspection (SCI) activities for the A Line were finalized, officially transitioning the project into its monitoring phase. The A Line punch list has been completed. Meanwhile, limited work resumed on the B Line during non-revenue hours. Drilling and grouting progressed along Track 1 and began on Track 2 toward the end of the quarter. The contract end date has been extended from November 1, 2025, to June 30, 2026, with eight remaining Revenue Service Adjustments (RSAs) scheduled to complete the outstanding scope.



In Q4, the Tunnel Ventilation project's completion date was revised to September 2025, though continued delays from PEPCO are likely to push final delivery into Q2 of FY2026. In June, PEPCO successfully completed de-energization of the AC rooms at both stations, enabling demolition activities – completed at Cleveland Park (A05) and scheduled to begin at Woodley Park (A04) in early Q1 FY2026.

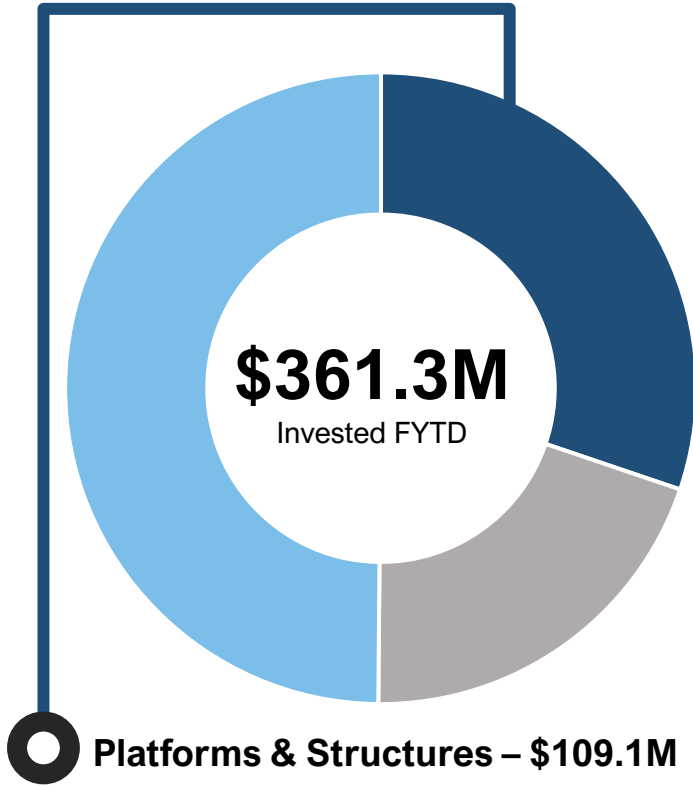
System-wide ventilation evaluations remain on hold until all four AC rooms are fully re-energized. Meanwhile SCADA systems installations and submittal reviews continued, ensuring proper integration and alignment with Safety Certification requirements. Sound attenuation was formally descoped from the project, with a corresponding change order currently under negotiation. In Q4, structural rehabilitation continued at the Grosvenor Aerial Structure. All 20 of 20 pier modifications were completed, and work began on the final deck drainage modifications at the piers.

At the Minnesota (D&G) Aerial Structure, the project completed 70 of 71 pier modifications, with redesign efforts underway for Pier D2605. The team submitted applications for DDOT Maintenance of Traffic (MOT) permits to facilitate lane closures on Benning Road, enabling pier construction to be in Q1 FY2026.

In Q4, The Shaft Rehabilitation Project advanced to the final design stage, with 90% design documents for shafts FA11 and FB8 currently under review. Design development for the remaining four shafts reached 60% completion.

The project also secured the necessary construction permits and began reviewing the Job Hazard Analysis (JHA) documentation in preparation for construction mobilization, scheduled to begin in August 2025.

STATIONS AND PASSENGER FACILITIES



Platforms & Structures – \$109.1M

In Q4, The Bicycle & Pedestrian Facility project advanced critical pre-installation activities in preparation for phased bike rack installations beginning in early FY26. A change order was initiated to reflect updated pricing and an expanded scope aligned with current needs. The first U-rack order was placed, and the team launched a coordinated site layout review with internal departments to assess equipment placement. Installations and site review are underway and will continue until all locations are approved and fully equipped.

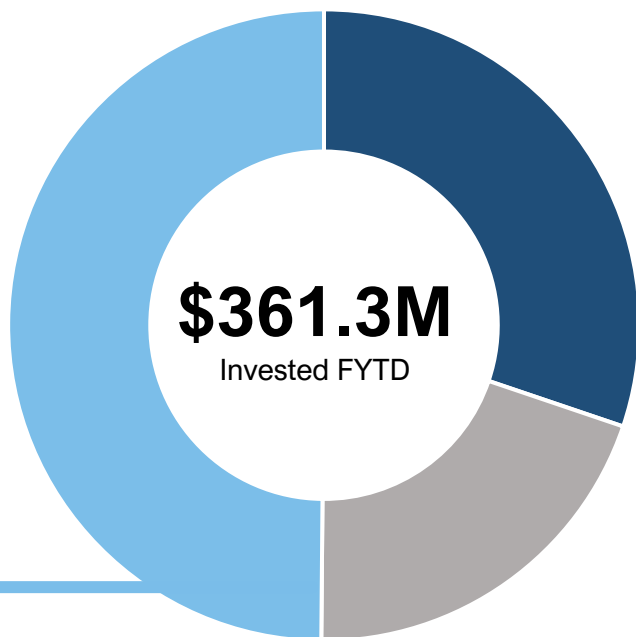
In Q4, station rehabilitation progressed with two additional stations – Archives and Rhode Island – completed. At Shady Grove Station, the FMNT Base Building men’s locker room and restroom is 97% complete, with final punch list items currently underway. Lockers were received and installed in May 2025, and final completion is expected by July FY26.

Morgan Boulevard is 80% complete, pending tile procurement to finalize the remaining work.

Metro continued capital maintenance activities across parking facilities, including scheduled cleaning, power washing and leaf removal.

Under the Garage Rehabilitation program, construction was completed at Huntington Garage, with punch list work currently underway. At Shady Grove, joint concrete repairs and protective coatings, were completed on the roof and stairs, while work progressed on stormwater piping and electrical systems updates. For surface lots, construction was completed at Hyattsville Crossing and Vienna, with punch list efforts ongoing. At Twinbrook East, new construction commenced, supported by an active Maintenance of Traffic (MOT) plan and coordinated community outreach.

In Q4, all four station improvement projects advanced to the certification phase. At Anacostia, final safety documentation was submitted to WMATA Safety for issuance of the Certificate of Conformance. Southern Avenue and Naylor Road completed acceptance of the CCTV, Garage Emergency Telephones (GETs) and lighting systems, with final invoicing approved and safety certification packets submitted. At Cheverly, the CCTV, GETs, lighting, and paving systems reached full acceptance, and the project progressed with final invoicing and certification submittals. All stations are now in the final stage of Safety review.



Station Systems – \$180.2M

Metro continued lighting improvement efforts under both the Platform Edge Lighting and Site Lightning Replacement programs.

Under the Platform Edge Lighting Program, edge lighting was successfully replaced on three additional tracks in Q4: Track 2 at Pentagon City, Track 2 at Crystal City and Track 1 at Waterfront. These upgrades build on prior installations and support system readiness for the May 2025 RSA Event.

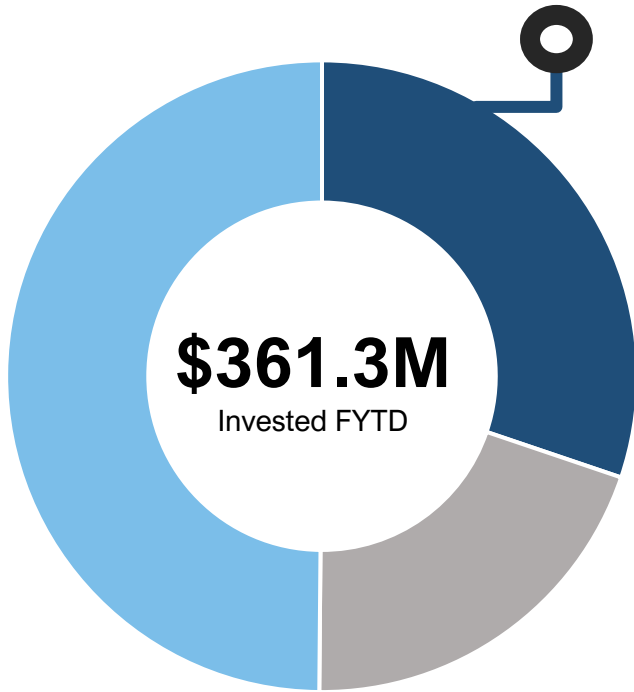
For the Site Lightning Replacement Program, design development advanced at Phase 2A and 2B locations. The GAEC Design Track Order performance period was extended through September 30, 2025, to accommodate expanded power infrastructure assessments requested by WMATA. Construction contract award is anticipated by Q4 FY2026.

Progress continued the on Low Voltage Power Rehabilitation projects with switchgear replacement continuing at Brookland and Addison Road. The planned start of work a Fort Totten and Archives was rescheduled to Q1 FY2026 due to updated project sequencing. The team continued progress on product submittals, equipment procurement, and coordination with Pepco in preparation for upcoming switchgear and generator power transfer installations.

In Q4, Metro received eleven bids for the new fare vending machine contract, which covers approximately 500 machines. Technical evaluations are currently under way, and contract award is anticipated in FY2026. The contract for locking faregates and aisle expansions was awarded, with initial installation activities beginning in Q4. This project supports fare evasion mitigation and improved system accessibility.

Metro continued backend development and integration support for the Open Payments Backend System, with work remaining aligned to phased implementation milestones. Installation of all 1,464 bus fareboxes is complete. Warranty and contract closeout processes are in progress, pending resolution of pending contract modifications. The Exit Fare Vending Machines installation is complete with final warranty work in progress to close out the project. Platform modernization efforts for Web SmartBenefits 2.0 advanced, focusing on improved usability, reduced transition fees, and enhanced ADA compliance.

Enhancements to Mobile Ticketing 2.0 continued, including expanded virtual card provisioning and over-the-air feature updates. Support has broadened to include multiple user groups, such as students and institutional partners.



Vertical Transportation – \$72.1M

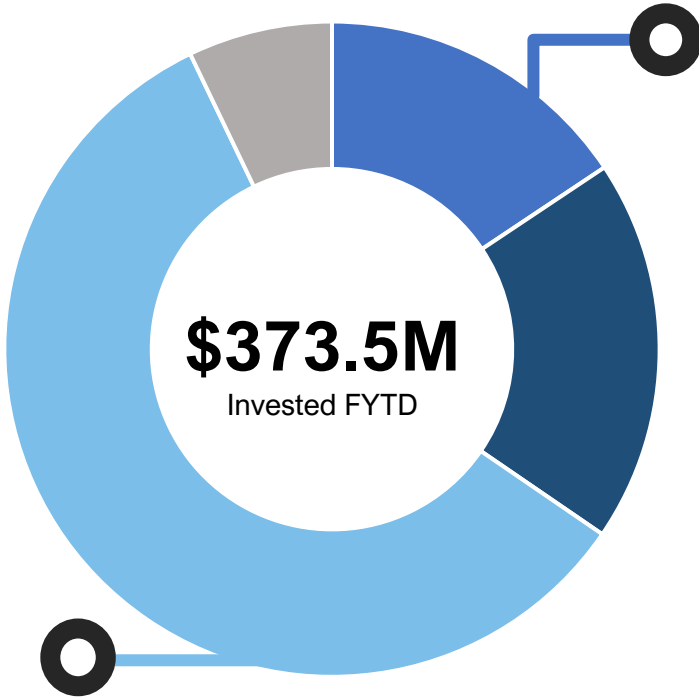
A total of 348 work orders were completed in Q4, including step chain, handrail, gearbox, and drive chain replacements, as well as welding and safety-related inspection tasks. The build-out of the ELES auxiliary parts storage repair workspace progressed to 95% completion.

The water remediation assessments were finalized and submitted, with ELES technicians initiating mitigation efforts on affected units. The elevator glass cleaning contract reached 100% completion and is pending closeout, while the truss, pan, and wellway cleaning project remains ongoing.

In Q4, Metro completed work on ten additional escalator units across multiple stations including: Crystal City, Franconia-Springfield, Navy Yard, Dupont Circle, Vienna, L’Enfant Plaza and Rosslyn. Construction also began on eight new units at Crystal City, Gallery Place, L’Enfant Plaza, Rosslyn, Navy Yard and Dupont Circle.

Activity	FY2025 Plan	Q4 Completed	FYTD
Elevators Rehabilitated	N/A	2	2
Escalators Overhauls	0	0	0
Escalators Replaced	31	34	48

BUS, BUS FACILITIES AND PARATRANSIT



Acquisition – \$58.4M

In Q4, following the award of a five-year replacement contract to New Flyer, Metro processed the Milestone 2 payment on June 24, 2025, for 75 40-foot hybrid buses following completion of the design review and approval of the production schedule.

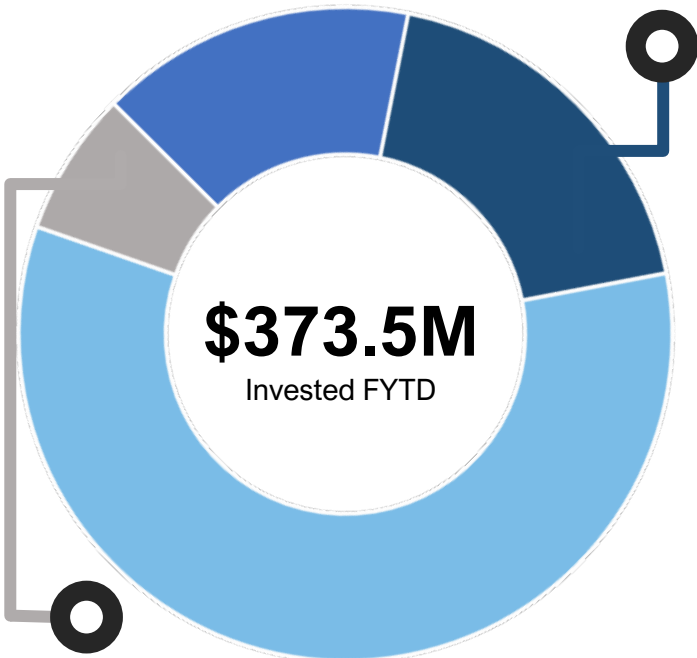
Metro received three additional battery-electric buses from New Flyer and began preparations to place them into revenue service.

Mini-van deliveries continued in Q4 FY2025, with 16 additional vehicles received, completing the full order of 185 for the fiscal year. Metro also received 35 NextGen Vehicles in Q4, bringing the total to 49 of 50 ordered for FY2025. One (1) NextGen Vehicle was rejected with the final delivery expected in Q1 FY2026.

Maintenance Facilities – \$217.8M

Construction progressed throughout the fourth quarter, with ongoing steel erection, concrete dec pours, and installation of bus lift frames. Exterior work advanced with sheathing, roofing, and air barrier membrane installation while mechanical, electrical, and plumbing rough ins continued. Fuel piping and duct bank work also remained active. A key milestone – the structural topping-off – was completed. Integration of battery-electric bus (BEB) infrastructure remained a priority, with procurement of long-lead equipment underway and continued coordination to assess potential schedule impacts related to the BEB scope.

Bus Type	FY2025 Expected Buses	FY25 Delivered
Battery Electric Bus 40-ft	10	5



Passenger Facilities & Systems – \$26.6M

In Q4, progress continued on the Customer Information Electronic Display System (CIEDS) project. The content management system layout was completed for 55-inch signs, and 2 of 18 Thin-Film Transistor (FTF) 55-inch signs were installed at the New Carrollton Garage.

Under the Bus Shelter Project, an IDIQ supply contract for shelters was awarded, and the contractor is currently reviewing shop drawings ahead of production.

In Q4, Metro continued expanding automated enforcement tools to support bus priority corridors. The Clear Lanes camera system was installed on 70 additional Metrobuses, increasing total fleet deployment to 210 vehicles. The District Department of Transportation (DDOT) initiated ticketing enforcement on two newly designated bus lanes: Columbia Road, NW and 11 Street, NW.

Maintenance & Overhaul – \$70.7M

Metro continued receiving routine maintenance equipment in support of its ongoing bus technology modernization and system reliability initiatives. In Q4, deliveries included smoke machines for bus leak detection, tools and equipment for garages, and traffic barrels with channelizer drum bases to guide vehicle movement and prevent property damage in bus lots.

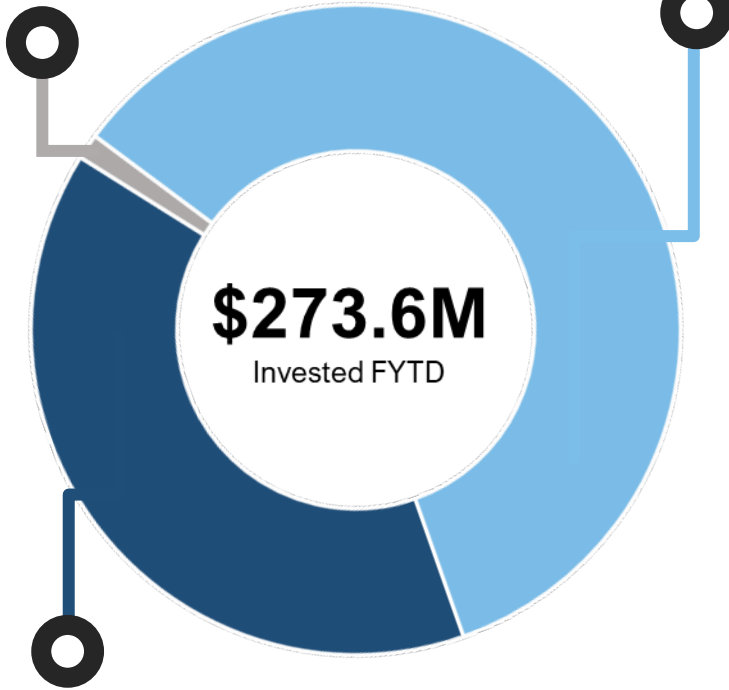
Metro completed the first year of technology upgrades on 316 buses, including enhancements to the Intelligent Vehicle Network (IVN), Automated Passenger Counters (APC), and Touchscreen Control Heads (TCH) systems as part of the Clever Devices Intelligent Transportation System. Year two installation efforts began this quarter and are now over 75% complete, incorporating IVN 5 units, new APCs, TCH relocations, and Array microphones.

The Hastus project advanced with the successful deployment of the Static Interface to support the Better Bus Network Redesign. Premium Support Services and ITS Maintenance, now in the second year of the contract, continue to ensure hardware and software reliability across the full fleet.

In Q4, Metro continued to advance work under the Bus Rehabilitation Program.

Asset	FY2025 Plan	Q4 Progress	FYTD Progress	Completion Percentage
Bus Rehabilitations	80	28	72	90%
Engine Assemblies	120	30	97	81%
Transmission Assemblies	150	49	200	133%

MTPD – \$3.5M



Information Technology (IT) – \$107.5M

In Q4, Metro advanced its migration from the on-premises Kronos timekeeping system to the cloud-based UKG platform. The Change Management and Leadership Engagement Plans were completed during the quarter. Testing began on key system configurations, including the Workforce Management and TeleStaff modules. Additionally, two supplemental non-production environments – Quality Assurance (QA) and User Acceptance Testing (UAT) – received approval to proceed to procurement, with the associated contract modification currently under final review.

Support Equipment & Services – \$162.7M

In Q4, Metro received additional vehicle as part of its ongoing fleet renewal effort, including 9 service support vehicles, 33 passenger vehicles and 9 for the Metro Transit Police Department (MTPD), bringing the total of 161 out of 173 vehicles expected for FY2025. Commissioning activity for this quarter included 16 MTPD, 2 Street Operations Manager (SOM)/Safety, 15 Service Support, and 3 passenger vehicles. Payments were processed for 15 MPTD, 24 Service Support, and 33 passenger vehicles.

In Q4, work continued under the Pollution Prevention Program at Alexandria and Shady Grove Yards. At Alexandria Yard, concrete work on the base pan of Track 22 progressed as planned, while new track installation on Track 23 was completed. At Shady Grove Yard, new track installation was completed, and concrete work remains on schedule. Grating, backfilling, and asphaltting activities are currently underway.

For the Underground Storage Tank (UST) Replacement project, the Maryland Department of Environment approved a deviation request to reduce the required distance between the storage tank and shoring. At Greenbelt Yard, permit applications were submitted, and pre-construction meeting was held on May 25, 2025. At Glenmont Yards, scope updates were initiated through new change orders to include camera installations at both Greenbelt and Glenmont Yards.

Progress continued across multiple Non-Revenue Facilities projects in Q4. Construction was completed and SCI punch list items finalized at the Montgomery Bus Garage, Shepherd's Parkway, Good Luck Road, and Queenstown Road. Final SCI inspections were completed, marking the close of all construction activity for this phase.

Metro proactively manages its real estate and parking assets to maximize transit access, stimulate economic development, and generate non-fare revenue and transit ridership through transit-oriented development.

Joint Development

See Metro's 10-Year Strategic Plan for Joint Development [2025 Progress Report](#).

- **Capitol Heights:** In Q4, Metro released a Request for Proposals to selected respondents to the Request for Qualifications. A developer selection is anticipated in early FY2026.
- **North Bethesda:** Metro selected Hines as the developer for the 13.9-acre joint development site adjacent to the North Bethesda station. The future development is envisioned to include delivery of a new Metro entrance on the north side of the station, a signature building along Rockville Pike, the future home of the University of Maryland's Institute for Health Computing and incubator space, as well as a mix of life science, residential, and retail uses. Staff will commence negotiations on the joint development agreement in anticipation of Board authorization later this year.
- **Takoma:** After Board authorization, Metro executed an amended and restated Joint Development Agreement with EYA to develop 434 residential units (15-25% affordable), 17,000 square feet of retail, and a 1.8-acre park at Takoma station. The developer will relocate and reconstruct the bus loop a reduced kiss & ride, as well as construct a new bus operator break room and bike facilities.

Incidental Use

- Twenty-six ATMs from First National Bank have been installed in Metro stations. All 122 ATMs are projected to be installed across the system by the end of calendar year 2025. This initiative provides Metro with non-passenger operating revenue.



Pictured: North Bethesda development rendering

FEDERAL AWARDS UPDATE

Active FTA Awards as of 06/30/2025 (Dollars in Millions)

Federal Award ID	Federal Award/Amendments	Application Name	Federal Award	Drawn	Updated Balance	POP End Date
DC-2020-010	07/10/2020 9/07/2021	FFY20 5307 Bus Replacements & Rehabilitation, Bus & Rail Facility Improvements, and Rail Systemwide ATC & Propulsion improvements	\$328.7	\$324.1	\$4.6	9/30/2025
DC-2020-017	8/14/2020 09/09/2021	FFY20 5337 Rail System Rehabilitation, Railcar Preventive Maintenance, Railcar Procurement and HRO Facility	\$293.8	\$290.4	\$3.4	9/30/2025
DC-2021-003	03/06/21	FFY2020 5339 (c) Low-No Metrobus Zero-Emission Fleet Program	\$4.2	\$3.7	\$0.5	6/30/2026
DC-2021-008	05/13/21	WMATA FFY 19 Section 5312 Public Safety Pilot Study	\$0.2	\$0.1	\$0.1	12/30/2025
DC-2021-012	08/04/21	FFY2021 5312 COVID-19 Research and Demonstration Project	\$0.6	\$0.3	\$0.3	3/30/2026
DC-2021-014	08/13/2021 09/01/2023 08/21/2024	FFY2021 5339 Bladensburg Bus Garage	\$33.6	\$25.1	\$8.5	12/30/2027
DC-2022-010	08/26/2022 09/15/2023 08/14/2024	FFY2022 PRIIA WMATA Office of Inspector General	\$15.0	\$13.1	\$1.9	9/1/2026
DC-2022-012	08/29/2022 09/1/2023	FFY2022 Section 5337 Railcar Preventive Maintenance, Railcar Scheduled Maintenance Program and Track Preventive Maintenance Program	\$301.3	\$256.8	\$44.5	6/30/2026
DC-2022-014	08/21/24	FFY 2022 Section 5307 Bladensburg Bus Garage, Northern Bus Garage and Rail Station Revitalization Program	\$355.9	\$289.3	\$66.6	12/30/2027

Note: Drawn numbers are from inception through 03/31/2025 which include updated period of performance end dates.

FEDERAL AWARDS UPDATE

Active FTA Awards as of 06/30/2025 (Dollars in Millions)

Federal Award ID	Date of Award	Application Name	Federal Award	Drawn	Updated Balance	POP End Date
DC-2022-015	09/6/2024 08/16/2023 09/07/2022	FFY2022 5307 Bus Replacements, Van Replacements, Bus Rehabilitation, and Bus Preventive Maintenance	\$160.4	\$80.8	\$79.6	12/30/2027
DC-2022-016	08/16/24	FFY2022 Section 5337 Rehabilitation of Yellow Line Bridge and Tunnel, Rehabilitation of Bridge Structures and Construction of Heavy Repair Overhaul Facility	\$198.3	\$106.9	\$91.4	7/30/2027
DC-2022-017	09/4/2024 09/05/2023 09/07/2022	FFY2022 Section 5307 Station Entrance Canopies and Stairways, Rehabilitation of Parking Facilities, Rail Station Cooling, and AC Power and Switches	\$35.4	\$27.1	\$8.3	12/30/2026
DC-2022-018	09/14/22	FFY2022 PRIIA WMATA Vertical Transportation, Support Facility Fire System Rehabilitation, Tunnel Water Leak Mitigation, Platform Rehab (Phase 4), Automatic Train Control and Radio Infrastructure	\$143.5	\$136.1	\$7.4	3/1/2026
DC-2023-007	09/15/23	FFY2023 PRIIA WMATA Vertical Transportation, Yellow Line Tunnel and Bridge Rehabilitation, Tunnel Water Leak Mitigation, Automatic Train Control Rooms	\$143.5	\$138.1	\$5.4	6/30/2026
DC-2024-002	06/03/24	FFY24 VA CMAQ WMATA Bus Replacement	\$3.4	\$0.0	\$3.4	12/30/2026
DC-2024-009	08/28/24	FFY2024 PRIIA WMATA - ELES Water Intrusion, Escalator Replacement, Prime Mover Replacement, ATC Train Control Rooms, AC Switchgear Rehab, Railcar SMP and Tunnel Leak Mitigation	\$143.5	\$57.0	\$86.5	6/30/2027
DC-2024-013	09/11/24	Section 5337 Preventive Maintenance Track and Railcars, Station Cooling, Parking Rehab, Station Gate Replacements	\$184.5	\$15.2	\$169.3	6/30/2026
DC-2024-014	09/16/24	FFY24 Section 5307 Bus Preventive Maintenance and Rehabilitation, Security Systems, MTPD Projects, and ADA L'Enfant Elevator	\$45.6	\$25.5	\$20.1	12/1/2027

Note: Drawn numbers are from inception through 06/30/2025 which include updated period of performance end dates.

FEDERAL AWARDS UPDATE

Active Non-FTA Awards during Quarter 4 (as of 6/30/2025) (Dollars in Millions)

Federal Award ID	Date of Award	Application Name	Federal Award	Drawn	Balance
EMW-2021-RA-00030	9/1/2021	DHS Transit Security Grant Program	\$4.5	\$2.8	\$1.6
EMW-2023-RA-00036	9/1/2023	DHS Transit Security Grant Program	\$4.5	\$2.6	\$1.9
EMW-2024-RA-05017	9/1/2024	DHS Transit Security Grant Program	\$7.2	\$0.0	\$7.2
OS69A3552441015		OST - Transit Data Standards & Analysis Infrastructure Framework	\$2.0	\$0.0	\$2.0

Note: Drawn numbers are from inception through 06/30/2025 which include updated period of performance end dates.



APPENDIX I: OPERATING FINANCIALS & RIDERSHIP

FY2025 – Q4 Year-To-Date (\$ in millions)¹

	Budget	Actual	Variance \$ ²	Variance %
Passenger Revenue	\$387.1	\$461.8	\$74.7	19.3%
Non-Passenger Revenue	\$100.5	\$132.2	\$31.7	31.5%
Total Revenue	\$487.6	\$594.0	\$106.4	21.8%
Total Gross Expenses	\$2,516.6	\$2,530.9	\$(14.3)	-0.6%
Preventive Maintenance	\$181.4	\$89.4	\$92.0	50.7%
Total Net Expenses	\$2,335.2	\$2,441.5	\$(106.4)	-4.6%
Federal Relief	\$95.0	\$123.4	\$28.4	29.9%
Jurisdictional Subsidy	\$1,752.6	\$1,752.6	\$0.0	0.0%
Net Income	\$0.0	\$28.4	\$28.4	0.0%
Cost Recovery Ratio ³	25%	29%		
Farebox Recovery Ratio	17%	19%		

1. All figures exclude reimbursables; totals may not sum due to independent rounding

2. Positive numbers denote favorable variance to budget; negative numbers denote unfavorable variance to budget

3. Cost Recovery Ratio includes federal relief and is calculated using total net expenses (total gross expenses minus preventive maintenance)

FY2025 – Q4 Year-To-Date (Trips in millions)¹

Ridership	FY2024 Actual	FY2025 Budget	FY2025 Actual	Variance Prior Year	Variance Budget
Metrorail ²	123.2	113.7	138.5	12.5%	21.8%
Metrobus ³	117.5	111.4	124.4	5.8%	11.7%
MetroAccess	1.4	1.5	1.0	-25.6%	-29.8%
All Modes	242.1	226.6	263.9	9.0%	16.5%

1. Totals may not sum due to independent rounding

2. Rail total includes 132.9 million tapped ridership and 5.6 million non-tap ridership. Prior to January 2023, Metrorail ridership reported only tapped ridership, which understated the total number of riders. The completion of the installation of new faregates in January 2023 enabled Metro to now report all ridership (tapped and non-tap). FY2024 Budget includes only tapped trips.

3. Bus totals include shuttles to accommodate rail station shutdowns and other track work. Ridership is preliminary and subject to change.

APPENDIX I (continued): OPERATING FINANCIALS & RIDERSHIP

FY2025 – Q4 Quarter-to-Date (\$ in millions)¹

	FY2024 Q4	FY2025 Q4	Variance \$ ²	Variance %
Passenger Revenue	\$387.1	\$461.8	\$74.7	19.3%
Non-Passenger Revenue	\$100.5	\$132.2	\$31.7	31.5%
Total Revenue	\$133.8	\$173.3	\$39.5	29.5%
Total Gross Expenses	\$581.5	\$655.2	\$73.6	12.7%
Preventive Maintenance	\$14.1	\$44.1	\$30.1	212.8%
Total Net Expenses	\$567.4	\$611.0	\$(43.6)	-7.7%
Gross Subsidy	\$447.7	\$481.8	\$34.2	7.6%
Federal Relief	\$120.5	\$0.0	\$120.5	100%
Jurisdictional Subsidy	\$313.1	\$437.7	\$124.6	39.8%
Net Income	\$0.0	\$7.0	\$7.0	100%
Cost Recovery Ratio³	45%	28%		
Farebox Recovery Ratio	18%	22%		

1. All figures exclude reimbursables; includes total federal relief funding; In FY2025 Q4, Metro's headcount and total authorized positions were 12,336 and 13,579, respectively.

2. Positive numbers denote favorable variance to budget; negative numbers denote unfavorable variance to budget

3. Cost Recovery Ratio includes federal relief and is calculated using total net expenses (total gross expenses minus preventive maintenance)

FY2025 – Q4 Quarter-to-Date (Trips in millions)¹

Ridership	FY2024 Actual	FY2025 Budget	FY2025 Actual	Variance Prior Year	Variance Budget
Metrorail ²	33.6	30.0	40.5	20.4%	35.0%
Metrobus ³	31.7	28.2	31.9	0.7%	13.1%
MetroAccess	0.3	0.4	0.3	-24.9%	-34.7%
All Modes	65.6	58.5	72.6	10.6%	24.0%

1. Totals may not sum due to independent rounding

2. Rail total includes 38.7 million tapped ridership and 1.7 million non-tap ridership. Prior to January 2023, Metrorail ridership reported only tapped ridership, which understated the total number of riders. The completion of the installation of new faregates in January 2023 enabled Metro to now report all ridership (tapped and non-tap). FY2024 Budget includes only tapped trips.

3. Bus totals include shuttles to accommodate rail station shutdowns and other track work. Ridership is preliminary and subject to change.

APPENDIX II: CAPITAL PROGRAM FINANCIALS BY INVESTMENT CATEGORY

Dollar amounts are in millions.

Capital Investments	FY2025 Current Budget	FY2025 Actuals	YTD % Budget Expended
Acquisition	63.6	57.9	91%
Maintenance & Overhaul	322.3	216.3	67%
Maintenance Facilities	16.2	8.2	50%
Railcar and Railcar Facilities	\$ 402.1	\$282.3	70%
Power	119.3	108.2	91%
Signals & Communications	227.4	228.7	101%
Rail Systems	\$ 346.7	\$ 336.9	97%
Fixed Rail	408.9	152.5	37%
Structures	73.1	60.0	82%
Track and Structures Rehabilitation	\$ 482.0	\$212.5	44%
Platforms & Structures	99.7	109.1	109%
Vertical Transportation	75.0	72.1	96%
Station Systems	206.2	180.2	87%
Stations and Passenger Facilities	\$ 381.0	\$ 361.3	95%
Acquisition	65.0	58.4	90%
Maintenance & Overhaul	72.8	70.7	97%
Maintenance Facilities	215.3	217.8	101%
Passenger Facilities & Systems	33.1	26.6	80%
Bus, Bus Facilities and Paratransit	\$ 386.2	\$ 373.5	97%
IT	132.8	107.5	81%
MTPD	5.8	3.5	60%
Support Equipment & Services	182.7	162.7	89%
Business and Operations Support	\$ 321.2	\$ 273.6	85%
Total Capital Programs	\$ 2,319.2	\$ 1,840.2	79%

APPENDIX III: WEEKDAY PARKING FACILITY USAGE

Station	Lot Capacity	YTD Paid Utilization (% of Capacity)	Variance, Year-Over-Year (Change in YTD Utilization %)
Montgomery County			
Grosvenor-Strathmore	1,647	57%	4%
North Bethesda	1,270	22%	9%
Twinbrook	1,097	34%	0%
Rockville	524	68%	16%
Shady Grove	5,745	39%	9%
Glenmont	2,998	41%	11%
Wheaton	977	17%	7%
Forest Glen	596	82%	32%
Montgomery County Total	14,854	41%	9%
Prince George's County			
New Carrollton	2,371	74%	17%
Landover	1,185	44%	15%
Cheverly	150	103%	18%
Addison Road	1,268	12%	-4%
Capitol Heights	372	45%	6%
Greenbelt	3,399	36%	12%
College Park-U of MD	1,290	32%	9%
Hyattsville Crossing	1,068	19%	6%
West Hyattsville	453	53%	19%
Southern Avenue	1,980	27%	4%
Naylor Road	368	83%	-18%
Suitland	1,890	24%	8%
Branch Avenue	2,768	48%	14%
Morgan Boulevard	633	41%	9%
Downtown Largo	2,200	42%	11%
Prince George's County Total	21,395	40%	11%
Maryland Total	36,249	40%	10%

APPENDIX III: WEEKDAY PARKING FACILITY USAGE (CONTINUED)

Station	Lot Capacity	YTD Paid Utilization (% of Capacity)	Variance, Year-Over-Year (Change in YTD Utilization %)
District of Columbia			
Deanwood	194	14%	2%
Minnesota Ave	333	55%	-8%
Rhode Island Ave	221	64%	11%
Fort Totten	408	95%	-1%
Anacostia	786	26%	3%
District of Columbia Total	1,942	49%	1%
Virginia			
Huntington	2,732	58%	22%
West Falls Church	2,009	35%	9%
Dunn Loring	1,964	22%	7%
Vienna	5,169	44%	18%
Franconia-Springfield	5,069	35%	10%
Van Dorn Street	361	89%	10%
East Falls Church	422	108%	7%
Ashburn	1,555	36%	11%
Loudoun Gateway	2,115	11%	2%
Herndon Monroe	3,751	9%	3%
Innovation Center	2,072	4%	1%
Wiehle-Reston East	2,300	24%	3%
Virginia Total	29,519	31%	9%
System Total	67,710	36%	10%

- Notes: A. Landover Spaces given for CDL training, 684 spaces
 B. New Carrollton current capacity 2,371
 C. Branch Ave. - Bus operator training, 304 spaces
 D. Anacostia rehab; Solar panel project 22 spaces
 E. Cheverly rehab; Solar panel project 350 spaces