



# VPRA FY2025 Capital Budget

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# VPRA Budget Development Process

- Financial planning exercise
- Examines all sources and planned uses of funding
- Holistic approach includes planned capital and operating costs
- Includes entire life of TRV capital initiatives – VPRA inception through capital project completion
  - FY 2021 through FY 2031

# FY25 Financial Plan

## Inception through FY31

### Sources

### Uses


May  
FY2024  
Financial  
Plan  
**FY20-FY30**

\$6.41 B

\$7.13 B

Funding Available for  
VPRA Projects  
\$6.41 B

Unfunded VPRA  
Projects  
\$705 M

 \$1.32 B

 \$601 M

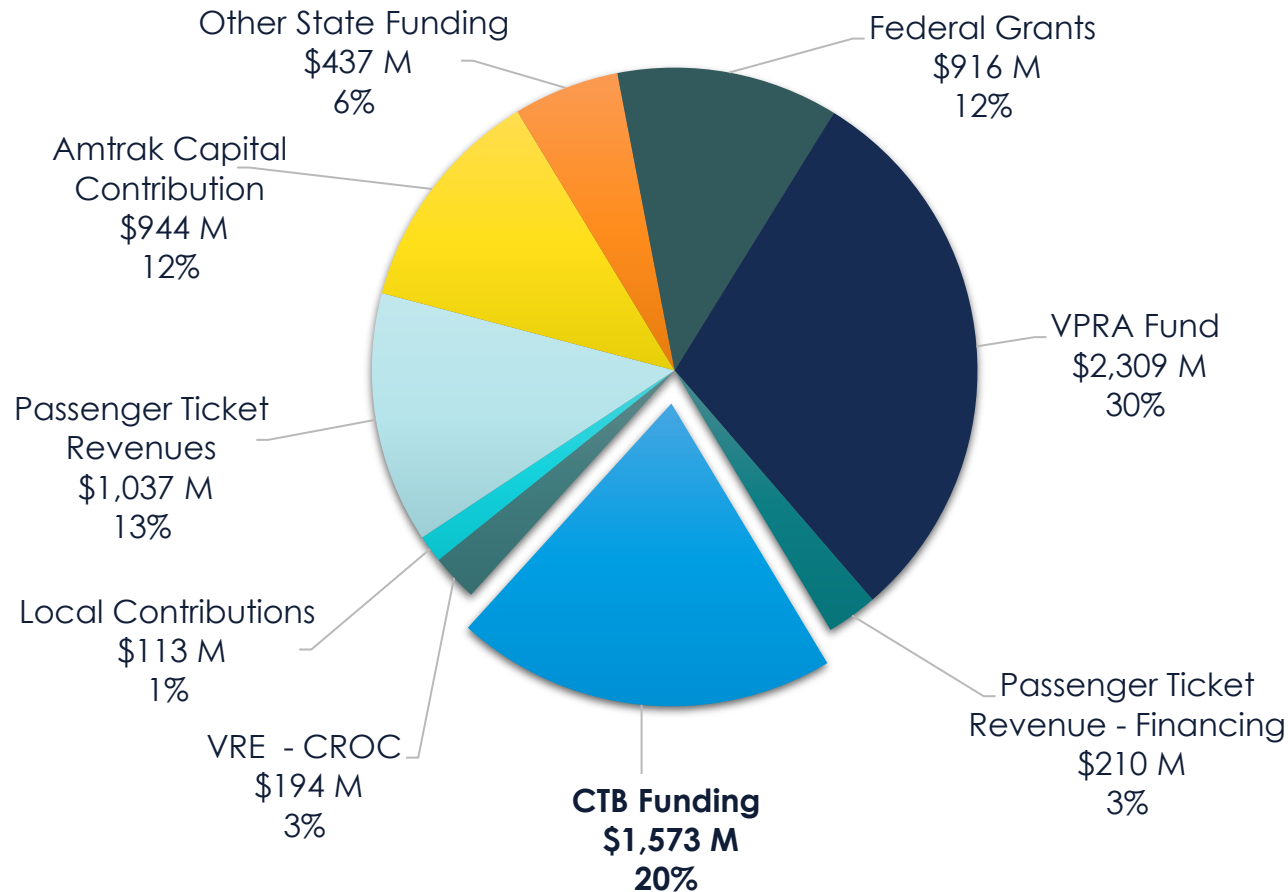
January  
FY2025  
Financial  
Plan  
**FY20-FY31**

\$7.73 B

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\$7.73 B

# Sources of Funding - \$7.73B through FY31



## VPRA Fund:

Dedicated VPRA revenue from Commonwealth Transportation Fund (CTF)

## Amtrak Capital Contribution:

Executed agreement for annual contribution on Phase 1 & 2 Projects

## Passenger Ticket Revenues:

Conservative assumptions for passenger ticket revenue financing

## CTB Funding:

- *Priority Transportation Funds* - distributed through CTF allocation
- *I-66 ITB PAYGO & Financing* - Contingent upon toll revenues rebounding
- *I-95 Concession Funds* - required payments

# New Sources Funding VPRA Capital Program

Funding opportunities explored to fill funding gap

✓ Federal Grants

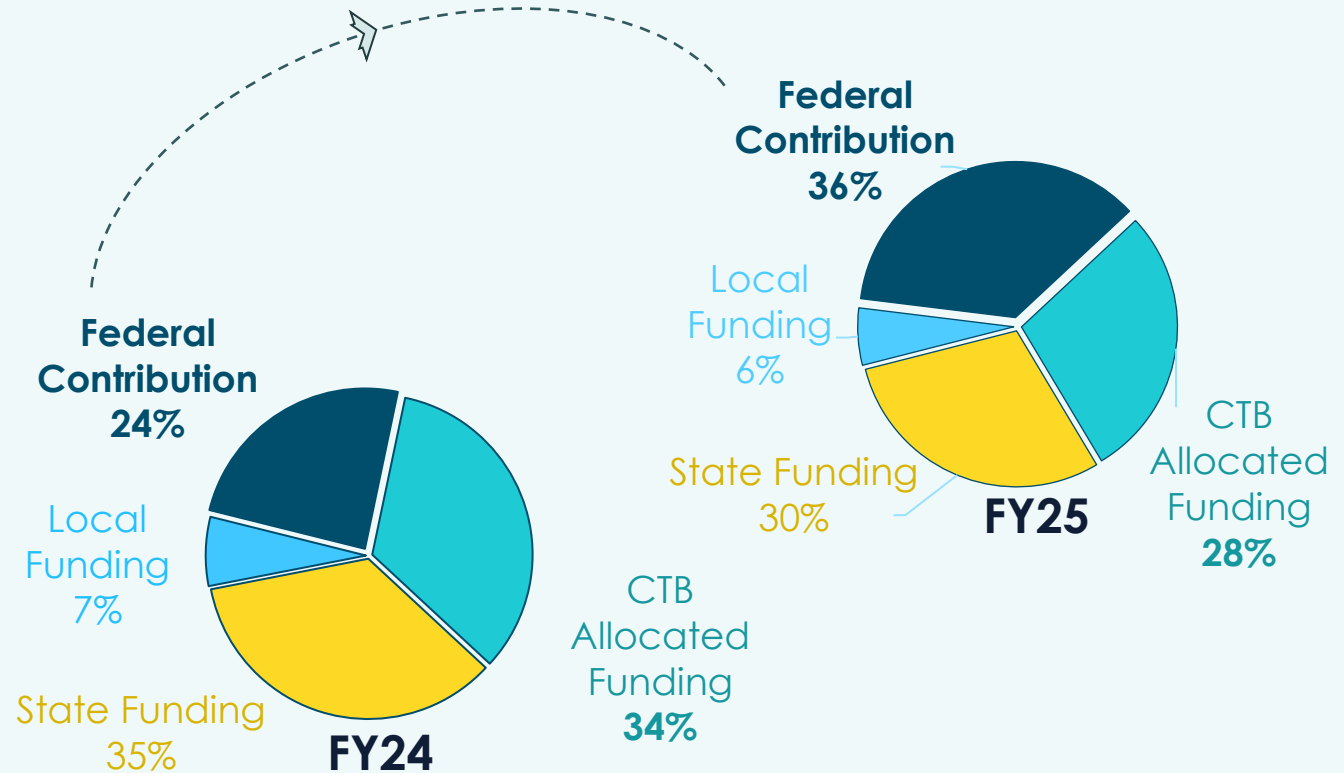
✓ Amtrak Operation Revenues & Expense Management

CTB Allocated Funds

- I-66 ITB Toll Revenue Rebound
- PTF

Passenger Ticket Financing

Capital Program Funding Shift from FY24 to FY25



# Capital Budget – Summary of Changes



Budget Component	Total Increase/ (Decrease)	Unfunded Balance Reduction	Add FY31 to Plan	Net Base Budget Changes	New Budget Items	Increase Overview
I-95 Corridor	\$907	\$699	-	\$98	\$110	- Updated cost estimates as design advances - Adding new non-required project & additional contribution for required project
Western Rail Corridor	\$200	-	-	\$200	-	- Budgets refined as project development continues
Other Capital Projects	\$-	\$6	-	(\$6)	-	- Remove S-Line 60% grant match
Capital & Operating Grants	\$38	-	\$18	\$20	-	- Continued obligations for VRE track lease - Additional year in planning window
Operations (preliminary)	\$161	-	\$286	(\$125)	-	- Amtrak train operations expenses, administrative cost adjustment -Additional year in planning window
<b>Total Change in Uses</b>	<b>\$1,306</b>	<b>\$705</b>	<b>\$304</b>	<b>\$187</b>	<b>\$110</b>	



# THANK YOU

Questions?

