

FY 25 Budget & Six Year Improvement Program

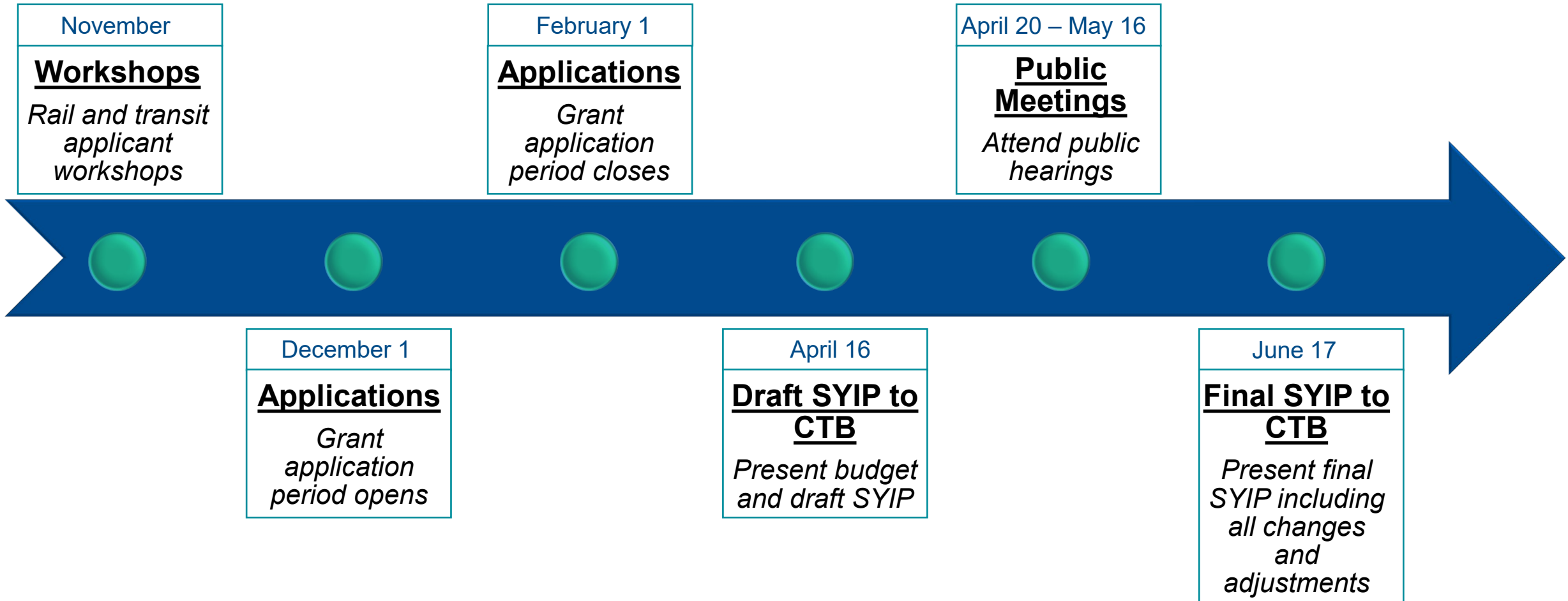
Commonwealth Transportation Board

June 17, 2024

Deanna Oware, Chief Financial Officer



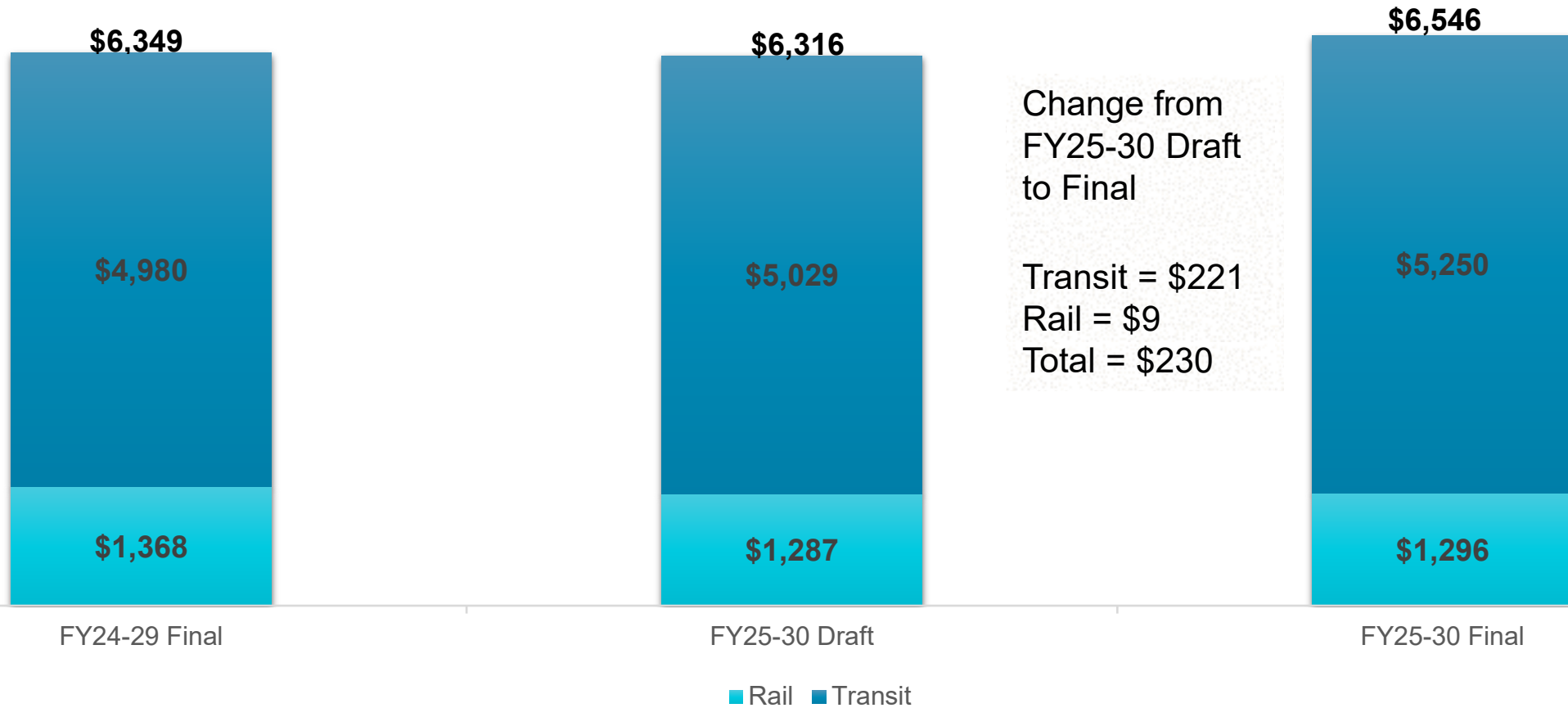
FY2025-FY2030 Six Year Improvement Program Timeline



Reasons for Updating the Draft SYIP

- The Final SYIP takes into account the impact of the FY25-26 Appropriations Act and smaller project-level developments.
- The budget bill for the FY2025-2026 biennium provided WMATA with a General Fund appropriation of \$60.2M in FY25 and \$84.5M in FY26. These funds will be administered by DRPT and have been added to the SYIP.
- The budget also directed off-the-top CTF funding to the Transportation Partnership Opportunity Fund, modestly reducing funding for the Commonwealth Mass Transit and Rail Funds. DRPT applied certain program balances (from under-budget projects, or unobligated balances, etc.) to keep most programs whole relative to the draft SYIP.
 - However, CMTF funding for WMATA and VRE is provided in its entirety annually in accordance with the statutory formula. Therefore, there are no unobligated balances for WMATA and VRE, requiring a reduction in the final SYIP for these entities.

Total SYIP Prior Year, FY25-30 Draft vs. Final (in millions)



Transit FY2025 SYIP by Program

Program	FINAL FY24	DRAFT FY25	FINAL FY25	CHANGE	NOTES
Operating Assistance	133,266,168	128,674,211	128,674,211	-	
Operating Assistance – I-95 HOT Lanes	1,502,763	1,278,614	1,278,614	-	
Capital Assistance (single and multi-year)	100,827,881	90,794,941	90,794,941	-	
WMATA Allocation	210,520,711	220,969,886	220,003,329	(966,557)	TPOF adjustment reduced allocation
WMATA General Fund	-	-	60,200,000	60,200,000	GF approp. for operating
WMATA Dedicated Funds	154,500,000	154,500,000	154,500,000	-	Capital only
PRIIA Match - WMATA	50,000,000	50,000,000	50,000,000	-	Match of federal capital funds
VRE Allocation	-	16,336,930	16,264,178	(72,752)	TPOF adjustment reduced allocation. FY25 is first year of standalone VRE allocation required by code.
Special Projects, Commuter Asst. Program (CAP)	10,715,534	14,643,208	14,690,457	47,249	CAP project budget increased since draft SYIP developed
Paratransit Assistance	1,140,128	1,376,884	1,376,884	-	

Transit FY2025 SYIP by Program (con't.)

Program	FINAL FY24	DRAFT FY25	FINAL FY25	CHANGE	NOTES
State Safety Oversight	2,000,000	1,200,000	1,200,000	-	
FTA State Administered Program Funds	75,197,814	76,519,424	76,633,117	113,693	Human Services vehicle price increase
Local Funds	503,600	945,833	974,256	28,423	Local match for Human Services vehicle price increase
TRIP (single and multi-year)	26,910,734	28,010,185	27,955,185	(55,000)	Project budget change – duplicate project removed
Congestion Mitigation Air Quality (federal)	11,175,502	7,808,143	16,154,614	8,346,471	Finalized CMAQ projects since draft
Regional Surface Transport. (federal)	6,276,566	4,905,850	6,686,086	1,780,236	Finalized RSTP projects since draft
State Match TTF	4,363,017	3,178,498	5,710,175	2,531,677	Transprt. Trust Fund match for CMAQ & RSTP
I-395 Toll Funds	16,557,193	16,971,123	16,971,123	-	
I-66 OTB Toll Funds	5,000,000	15,998,442	15,998,442	-	
Total Public Transportation	810,457,611	834,112,173	906,065,612	71,953,439	

Rail FY2025 SYIP by Program

Program	FINAL FY24	DRAFT FY25	FINAL FY25	CHANGE	NOTES
Planning & Freight Rail	13,237,600	9,801,192	9,801,192	-	
Rail Preservation	8,675,088	8,425,062	8,425,062	-	
Total DRPT Rail Allocation	21,912,688	18,226,254	18,226,254	-	
VPRA Transforming Rail in Virginia	93,168,734	181,945,192	190,695,192	8,750,000	Pass-through to VPRA from Commonwealth Rail Fund. Change represents I-66 Inside the Beltway PAYGO estimate.

DRPT Budget, FY2025: Draft vs. Final

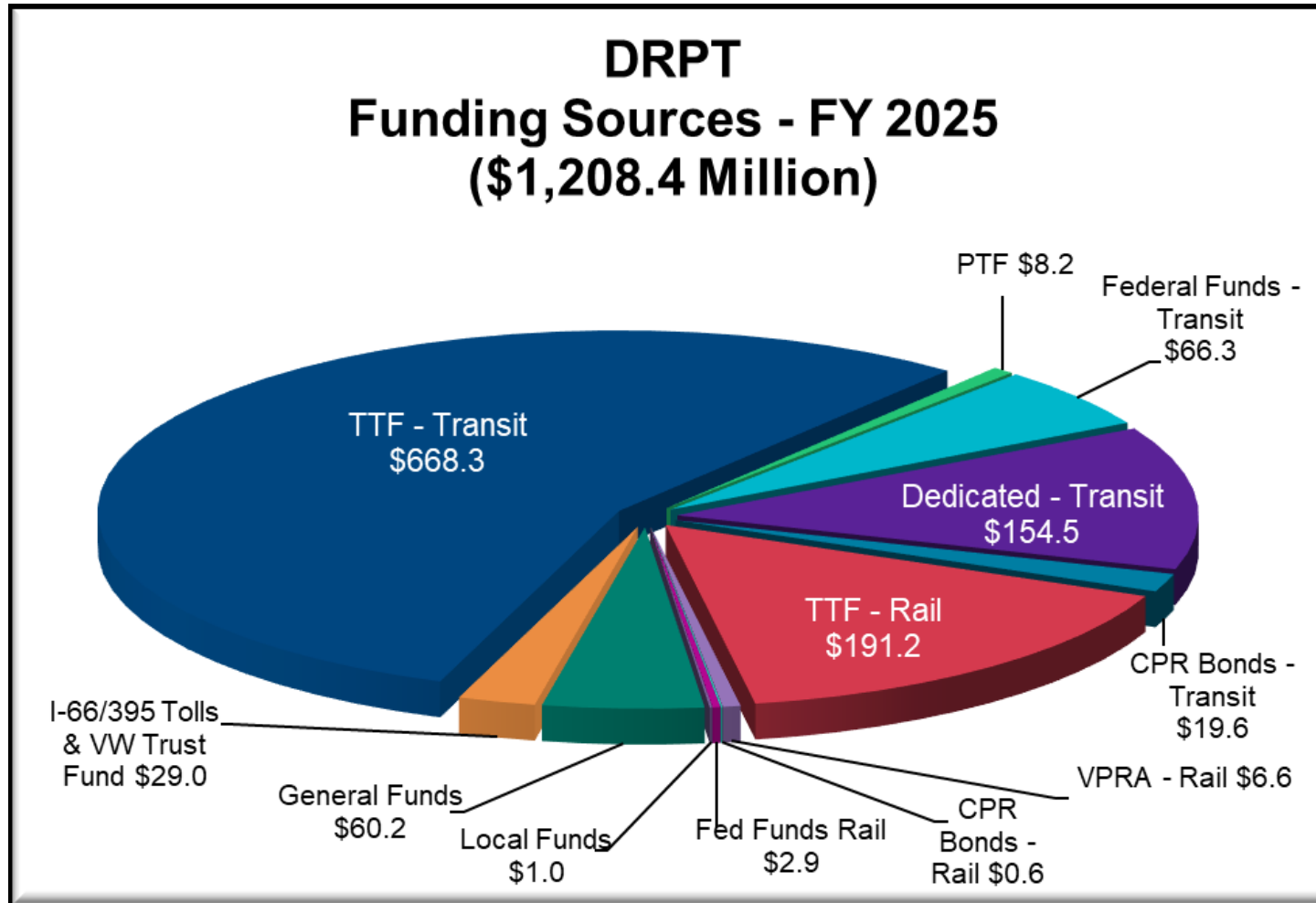
(In millions)

	FY 24 Final	FY 25 Draft	FY 25 Final	FY25 Change
Transit	\$836.4	\$924.1	\$983.2	\$59.1
Rail	\$25.5	\$42.5	\$42.5	----
Admin	\$19.6	\$19.8	\$19.8	----
VPRA	\$159.1	\$163.5	\$162.9	(\$0.6)
Total	\$1,040.6	\$1,149.9	\$1,208.4	\$58.5

FY25 Agency Budget Overview

- In FY25, DRPT plans on investing \$1,208.4 million in state, federal, and local resources towards improving public transportation and rail capacity across the Commonwealth of Virginia. This represents \$167.8 million more in expenditures than FY24.
- Transit budget for FY25 is \$983.2 million, which is \$146.8 million more than FY24 budget. Increase driven by the General Fund appropriation for additional WMATA operating assistance and an increase in capital project costs.
- FY25 budget for Rail is \$42.5 million – this consists of funding for freight and rail planning projects, shortline preservation, and rail industrial access programs.
- DRPT using 3.9% of budget for program management, administration, and program compliance – Appropriations Act allows up to 5% from RPF, CRF, and CMTF.
- VPRA receives 93% of revenue from the Commonwealth Rail Fund, estimated to be \$162.9 million in FY25.

FY25 Funding Sources



Next Steps

- Once CTB takes action on the FY25-30 SYIP, the SYIP will be accessible on DRPT's Website: <https://drpt.virginia.gov/data/fy25-syip/>

QUESTIONS?

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