



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller III
Chairperson

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Richmond, Virginia 23219

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Agenda item # 1

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

March 19, 2024

MOTION

Made By: Mr. Kasprowicz, **Seconded By:** Ms. Sellers

Action: Motion Carried, Unanimously

Title: Action on Virginia Passenger Rail Authority Fiscal Year 2025 Capital Budget

WHEREAS, on February 1, 2024, in accordance with Va. Code § 33.2-298, the Virginia Passenger Rail Authority ("VPRA") submitted its *Recommended Fiscal Year 2025 Capital Budget* ("Recommended FY25 VPRA Capital Budget") to the Commonwealth Transportation Board ("CTB"); and

WHEREAS, the Recommended FY25 VPRA Capital Budget contains, among other information, VPRA's proposed budget for capital projects and capital and operating grants for fiscal year 2025, which information is subject to CTB review and approval pursuant to Va. Code § 33.2-298; and

WHEREAS, on February 20, 2024, VPRA staff presented the Recommended FY25 VPRA Capital Budget to the CTB for its consideration.

NOW, THEREFORE, BE IT RESOLVED by the Commonwealth Transportation Board that the Virginia Passenger Rail Authority's proposed budget for capital projects and capital and operating grants for fiscal year 2025, as set forth in the Recommended FY25 VPRA Capital Budget, is approved.

#####

CTB Decision Brief

Action on Virginia Passenger Rail Authority Fiscal Year 2025 Capital Budget

March 19, 2024

Issue: Under Va. Code § 33.2-298, the Virginia Passenger Rail Authority ("VPRA") must submit to the Commonwealth Transportation Board ("CTB"), by February 1 each year its annual operating plan and budget, and its proposed capital project and capital grants expenditures for approval. The VPRA Executive Director submitted these items to the CTB on February 1, 2024.

Facts: In accordance with Va. Code § 33.2-298, VPRA submitted its annual operating plan and budget and its proposed capital projects and capital and operating grants budget to the CTB on February 1. At the February 20, 2024 CTB meeting, a detailed presentation of the VPRA capital budget was provided by VPRA staff.

Recommendations: VPRA recommends the approval of its fiscal year 2025 proposed capital projects and capital and operating grants budget.

Action Required by CTB: The CTB will be presented with a resolution for a formal vote to approve VPRA's fiscal year 2025 proposed capital projects and capital and operating grants budgets.

Options: Approve, Deny, or Defer. If the CTB does not approve or deny VPRA's proposed capital and operating grants budgets by May 30, 2024, such proposed expenditures will be deemed approved pursuant to Va. Code § 33.2-298.



COMMONWEALTH of VIRGINIA

Virginia Passenger Rail Authority Board

DJ Stadler
Executive Director

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Richmond, Virginia 23219

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February 1, 2024

Commonwealth Transportation Board
1401 East Broad Street
Richmond, Virginia 23219

RE: Transmittal – VPRA Recommended FY2025 Capital Budget

Dear Members of the Commonwealth Transportation Board,

The Recommended FY2025 VPRA Capital Budget of the Virginia Passenger Rail Authority (VPRA) is hereby attached for your review in accordance with the Code of Virginia § 33.2-298. The Recommended FY2025 VPRA Capital Budget contains the proposed budget for capital projects and capital and operating grants for the fiscal year 2025, which is subject to CTB review and approval pursuant to § 33.2-298 of the *Code*.

VPRA will participate in the CTB workshop on February 20, 2024 to present and answer questions on the Recommended FY2025 VPRA Capital Budget document. We will seek the Transportation Board's final approval of the FY2025 budget at the March meeting.

Thank you for your consideration. If you have any questions or concerns, please do not hesitate to contact us.

Sincerely,

A handwritten signature in black ink, appearing to read "DJ Stadler".

DJ Stadler

RECOMMENDED
FISCAL YEAR
2025 CAPITAL BUDGET
DRAFT





VPRA

Fiscal Year 2025

Capital Budget

TABLE OF CONTENTS

Executive Summary.....	1-2
Capital Projects	
I-95 Corridor	
Summary.....	3-7
Project Narratives.....	8-22
Western Rail Corridor	
Summary.....	23-26
Project Narratives.....	27-29
Other Capital Projects	
Summary.....	30-32
Project Narratives.....	33-36
Capital & Operating Grants	
Summary.....	37-41
Grant Narratives.....	42-46
Operating Plan.....	47-48

Executive Summary

The Fiscal Year 2025 (FY25) Capital Budget reflects a significant turnaround from last year's budget cycle with sources of funding now in balance with the planned uses. VPRA diligently sought federal funding to supplement its capital program, and \$829 million of grants were awarded. This allowed the Authority to fund critical rail infrastructure including: the previous deficit in required capital budgets, rail overpass bridge replacements in the I-95 corridor, and cost adjustments as project engineering advances through 30% design.

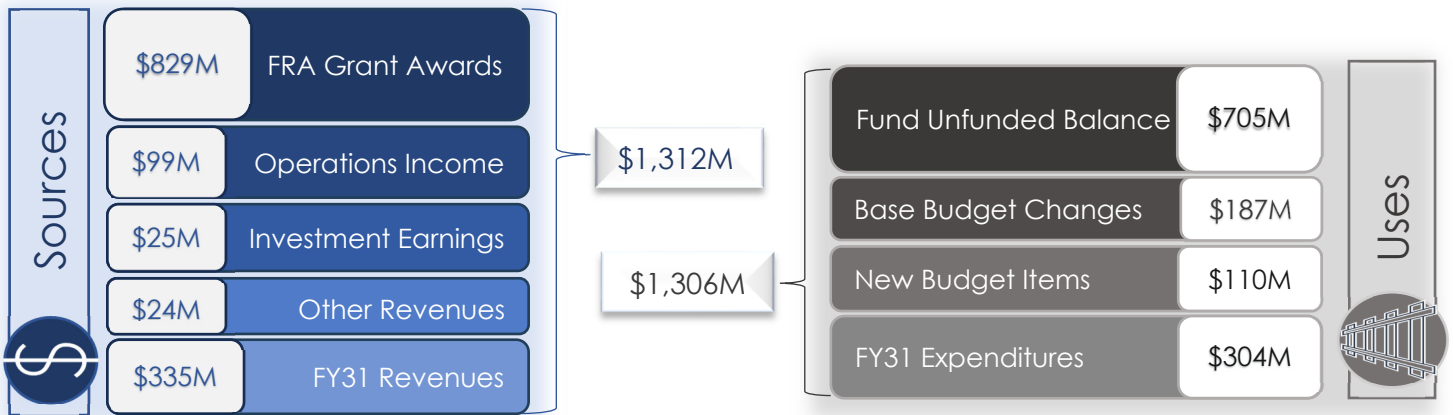
Financial Planning Process

The FY25 Capital Budget has been developed through VPRA's financial planning process, in which the Authority aggregates the best available data for revenues (sources) and expenditures (uses) at a point in time. While the capital budget includes expenditure plans for Capital Projects and Capital & Operating Grants, a preliminary operations forecast was utilized to assess the full scope of the Authority's financial plan. The planning window extends from VPRA's inception to the completion of the core capital project program. The current timeframe has shifted to FY31 resulting in an 11-year planning period.



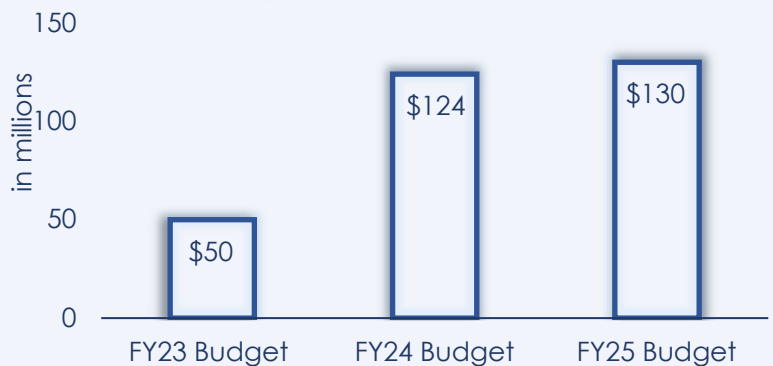
FY25 Financial Planning Results

The result of the FY25 financial planning update was that new sources filled the funding gap on the I-95 Corridor, funded adjustments to the portfolio of required projects, and funded the construction of a key non-required project. Below is a summary of the key changes to the Authority's sources and uses.



The net \$6M increase of sources over uses enabled VPRA to recommend an increase in the Management Reserve. The reserve covers unidentified risks and uncertainty inherent in large capital projects and operations, as well as revenues. The \$130M amount is less than half of the current \$286M goal under the VPRA Board's policy (up to 5% of future capital and operations expenditures).

Management Reserve Balance



Executive Summary

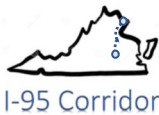
Capital Program Budget Changes

Budget Component	FY25 VPRA Budget	FY24 VPRA Budget	Change (\$)
I-95 Corridor	\$4,087	\$3,180	\$907
Western Rail Corridor	433	233	200
Other Capital Projects	173	173	-
Capital & Operating Grants	541	503	38
Total Capital Budget	\$5,234	\$4,089	\$1,145
Preliminary Operations	1,777	1,616	161
Total VPRA Uses	\$7,011	\$5,705	\$1,306

Unfunded Balance Reduction	Add FY31	Net Base Budget Changes	New Budget Items
\$699	-	\$98	\$110
-	-	200	-
6	-	(6)	-
-	18	20	-
\$705	\$18	\$312	\$110
-	286	(125)	-
\$705	\$304	\$187	\$110

Unfunded Balance

Allocated funding for the previously unfunded portion of Phase 2 Projects.



I-95 Corridor

Budget Changes

Increased budgets for the required Phase 1 and 2 sidings have been updated as design efforts inform better estimates.

New Items

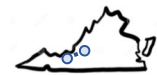
Funded additional contribution to L'Enfant Fourth Track and added King & Commonwealth Bridges to program.

Other Capital Projects

Removed a grant match no longer needed and corresponding unfunded balance.

Budget Changes

Increased budget to reflect the minimum cost to deliver passenger service to New River Valley. VPRA is performing an alternatives analysis for the station and layover facility; capital improvements are in the project development phase and have 30% design budget estimates.

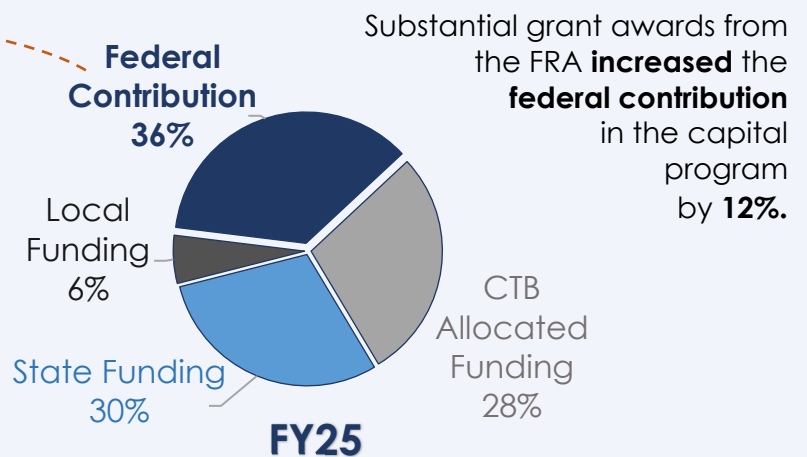
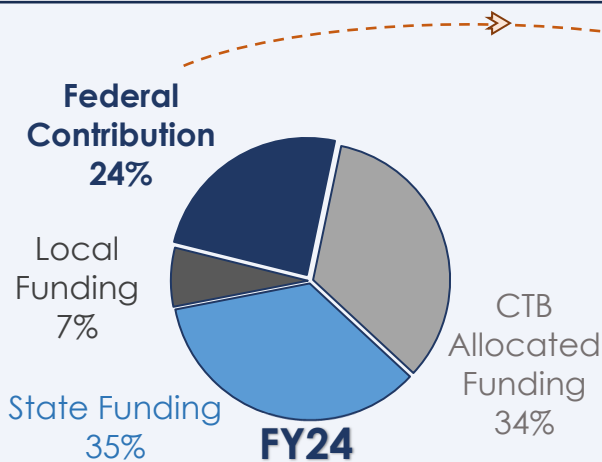


Western Rail Corridor

Capital & Operating Grants

Increased the budget for additional pass-through funding to grantees and for VRE track lease cost to align to forecasts. Added FY31 grant expenditures to the financial planning window.

Capital Program Funding



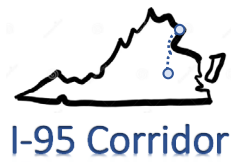
Capital Projects



- »» This budget category includes expenditures for rail infrastructure that will be retained by the Authority as a **capital asset**.
- »» The **Total Project Budget** is the estimated full project costs through completion.
- »» Projected schedules are included with key indicators for **project status** and **substantial completion** (or in-service date).

I-95 Corridor Summary

The Comprehensive Rail Agreement ('CRA') between DRPT and CSX was finalized on March 26th, 2021. Through the agreement with CSX, Virginia acquired 384 miles of CSX right-of-way and 223 miles of track in rail corridors paralleling I-95, I-64, and I-85.



The executed CRA defined the scope and budgets for the major I-95 Corridor Capital Projects. The scope and budgets for the corridor continue to be refined as projects move through development and engineering. As the projects approach construction, the true scope and budget become more reasonably assured. VPRAs has established baseline protocols to set project budgets at 30% design with a final refinement at the beginning of construction. Additionally, for required projects in early development stages the best available estimates are used to inform the budget. The table below compares the FY24 budget to the FY25 budget for each element of the I-95 Corridor development. Please refer to the corresponding project narratives for further details about each I-95 Corridor component.

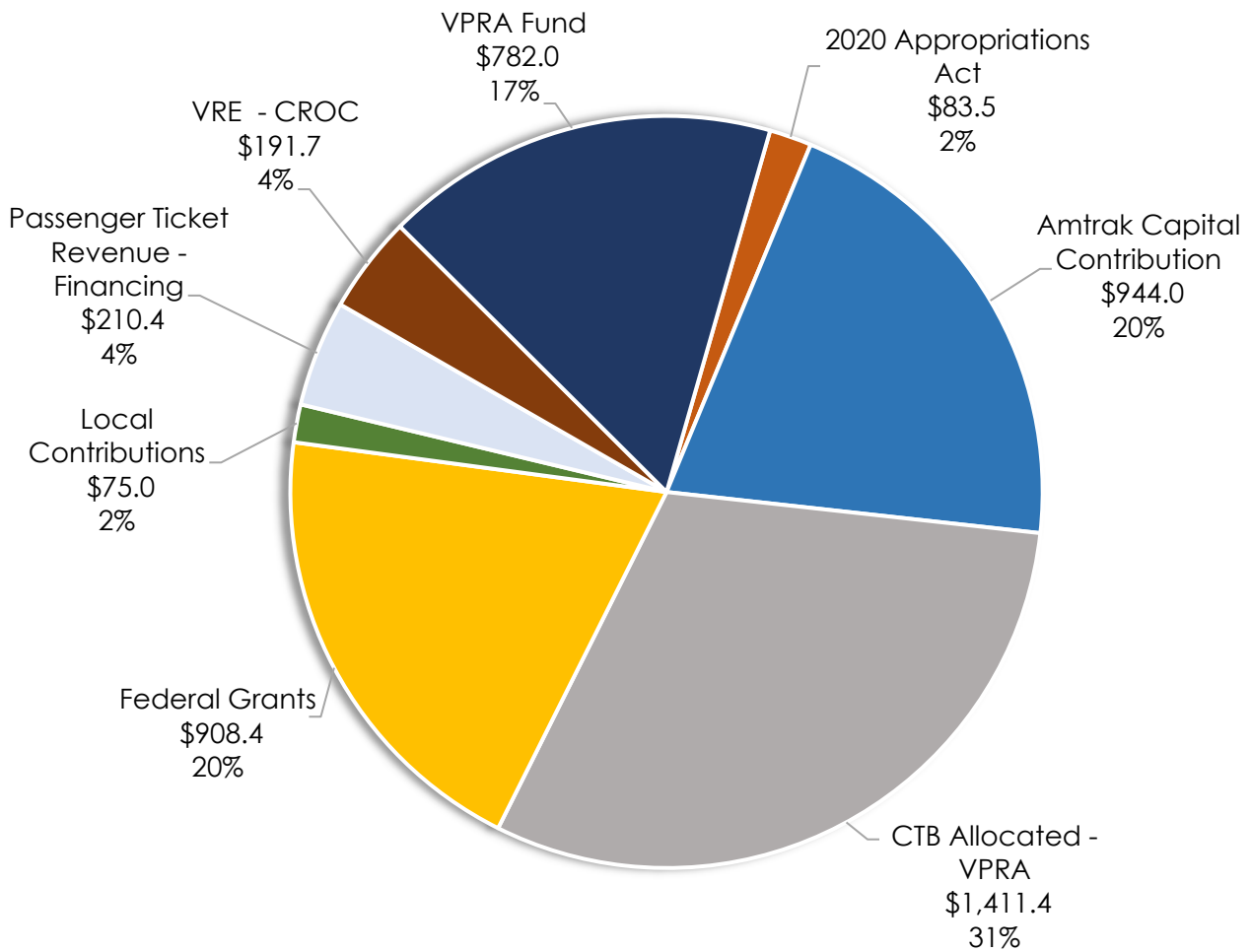
COMPARISON OF I-95 CORRIDOR PROGRAM EXPENDITURES TO COMPLETION (IN MILLIONS)

Project Description	FY24 Project Budget	FY25 Project Budget	Change (\$)
Phase 1 Required			
Alexandria Fourth Track	\$210.5	\$210.5	-
Franconia to Lorton Third Track	275.0	275.0	-
Franconia-Springfield Bypass	405.0	405.0	-
Railroad Bridges over Newington Road	61.0	61.0	-
Potomac Creek Third Track (Siding A) Trackwork	143.0	181.4	38.4
Woodford to Milford Third Track (Siding B)	85.2	70.3	(14.9)
Hanover Third Track (Siding C) Trackwork	84.4	101.2	16.8
Phase 2 Required			
Long Bridge	2,279.0	2,279.0	-
Neabsco Creek to Woodbridge Third Track (Siding D)	100.4	115.8	15.4
Aquia Creek Third Track (Siding E)	58.8	96.6	37.8
Crossroads Third Track (Siding F)	102.8	112.4	9.6
L'Enfant Fourth Track and Station Improvements	22.8	52.9	30.1
Phase 1 Timeline (not required for service)			
King and Commonwealth Bridges	3.9	84.1	80.2
Richmond Layover Facility	2.6	2.6	-
Other			
TRV Right of Way Transaction Costs	31.8	31.8	-
Other Completed Projects	12.8	7.7	(5.1)
Total I-95 Corridor Projects	\$3,879.0	\$4,087.3	\$208.3

I-95 Corridor Summary

The total cost of the I-95 Corridor capital projects is \$4.6B, which includes completed transactions in addition to in-progress project budgets. Funding for the I-95 Corridor is largely made up of Amtrak's Capital Contribution (20%), Federal Grants (20%), CTB Allocated funds (31%), and VPRA funds (17%). The chart below shows the breakdown of the sources of funding to be used for the I-95 Corridor

I-95 CORRIDOR FUNDING BY SOURCE
\$4,606.4 M
(IN MILLIONS)



I-95 CORRIDOR CAPITAL PROJECTS

(IN MILLIONS)

Project Description	Estimate Level	Expenses Incurred to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Project Budget
Phase 1 Required											
Alexandria Fourth Track	4	\$8.1	\$29.4	\$71.3	\$64.8	\$36.9	-	-	-	-	\$210.5
Franconia to Lorton Third Track	4	3.2	14.3	22.1	39.9	145.0	50.5	-	-	-	275.0
Franconia-Springfield Bypass	3	3.9	26.2	123.6	172.0	79.3	-	-	-	-	405.0
Railroad Bridges over Newington Road	4	0.9	2.1	3.8	18.1	28.6	7.5	-	-	-	61.0
Potomac Creek Third Track (Siding A) Trackwork	3	1.0	9.6	14.5	11.5	64.3	55.2	1.3	-	-	157.4
Potomac Creek Third Track (Siding A) Roadwork	1	-	1.1	2.3	10.3	10.3	-	-	-	-	24.0
Woodford to Milford Third Track (Siding B)	3	0.1	5.2	3.0	11.0	27.0	24.0	-	-	-	70.3
Hanover Third Track (Siding C) Trackwork	2	0.1	4.5	5.6	2.9	18.9	19.0	19.0	-	-	70.0
Hanover Third Track (Siding C) Roadwork	1	-	1.1	2.3	13.3	14.5	-	-	-	-	31.2
Phase 2 Required											
Long Bridge - North	3	16.3	94.4	169.4	170.3	152.0	157.4	163.0	105.4	51.6	1,079.8
Long Bridge - South	3	16.3	89.9	172.1	193.1	175.6	181.7	188.3	122.4	59.8	1,199.2
Neabsco Creek to Woodbridge Third Track (Siding D)	2	0.1	0.1	0.1	3.0	5.3	36.4	36.4	34.4	-	115.8
Aquia Creek Third Track (Siding E)	2	0.1	0.2	0.1	2.7	4.7	30.2	30.2	28.4	-	96.6
Crossroads Third Track (Siding F)	2	0.1	0.1	0.1	2.9	5.1	35.4	35.4	33.3	-	112.4
L'Enfant Fourth Track and Station Improvements	2	0.3	-	2.1	18.2	18.2	14.1	-	-	-	52.9
Phase 1 Timeline (not required for service)											
King and Commonwealth Bridges	4	0.5	2.6	24.5	37.4	19.1	-	-	-	-	84.1
Richmond Layover Facility	2	0.6	1.2	0.8	-	-	-	-	-	-	2.6
Other											
TRV Right of Way Transaction Costs	7	19.6	7.8	4.4	-	-	-	-	-	-	31.8
Total I-95 Corridor Projects		\$71.2	\$289.8	\$622.1	\$771.4	\$804.8	\$611.4	\$473.6	\$323.9	\$111.4	\$4,079.6

Estimate Level 1: Rough Order of Magnitude 2: Conceptual Design 3: 30% Design 4: 60% Design 5: Final Design 6: Construction 7: Explicit

I-95 CORRIDOR CAPITAL PROJECTS

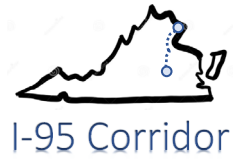
SOURCES & USES

(IN MILLIONS)

	Expenses Incurred to Date*	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total	Total Sources %
Total Uses	\$598.0	\$289.8	\$622.1	\$771.4	\$804.8	\$611.4	\$473.6	\$323.9	\$111.4	\$4,606.4	
2020 Appropriations Act	5.3	78.2	-	-	-	-	-	-	-	83.5	2%
Amtrak Capital Contribution	4.7	48.0	55.5	96.6	270.3	250.7	122.2	96.0	-	944.0	20%
CTB Allocated - VPRA	217.8	29.8	226.7	318.0	171.7	149.9	155.5	97.9	44.1	1411.4	31%
Federal Grants	-	11.7	156.2	254.9	145.8	121.7	123.3	45.4	49.4	908.4	20%
Local Contributions	-	-	11.5	11.5	-	10.0	15.0	27.0	-	75.0	2%
Passenger Ticket Revenue - Financing	-	-	-	-	50.0	50.0	50.0	50.0	10.4	210.4	4%
VRE - CROC	131.8	7.4	7.5	7.5	7.5	7.5	7.5	7.5	7.5	191.7	4%
VPRA Fund	238.4	114.7	164.7	82.9	159.5	21.6	0.1	0.1	-	782.0	17%
Total Sources	\$598.0	\$289.8	\$622.1	\$771.4	\$804.8	\$611.4	\$473.6	\$323.9	\$111.4	\$4,606.4	

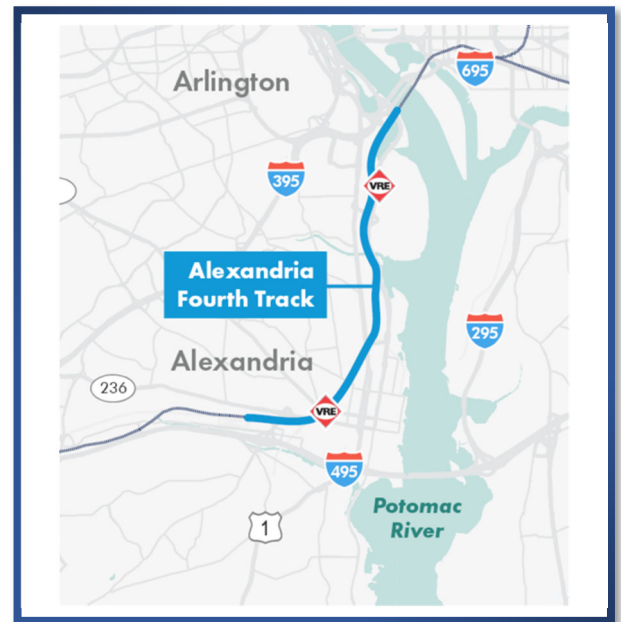
*Note: Sources and uses table includes projects completed as of June 30, 2023 that totaled \$526.8M in the *Expenses Incurred to Date* column, in addition to budgeted project expenditures from FY24 through FY31.

Alexandria Fourth Track

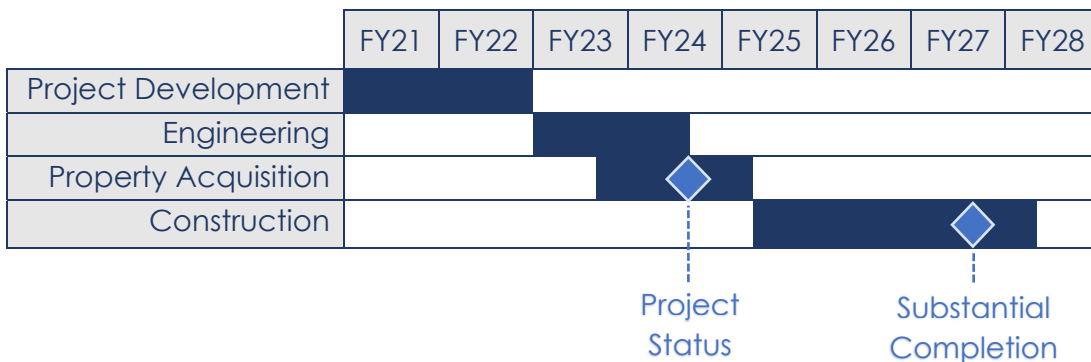


PROJECT DESCRIPTION

The Alexandria Fourth Track project will design and construct 6.0 miles of fourth track between the AF (Alexandria) and RO (Rosslyn) Interlockings. At the AF Interlocking three tracks from the VRE Fredericksburg Line and two tracks from the VRE Manassas line converge into three tracks, causing a bottleneck. The new track will be coordinated with the Crystal City Station and Alexandria Station Improvements performed by Virginia Railway Express. This project received a \$45M FASTLANE grant from US DOT. Once completed, CSX will convey an existing track on the west to Virginia, giving two tracks on the west side to Virginia, and two tracks on the east side to CSX.



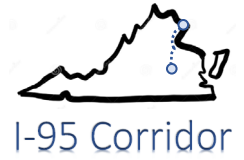
SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$8.1	29.4	71.3	64.8	36.9	-	-	-	-	\$210.5

Franconia to Lorton Third Track

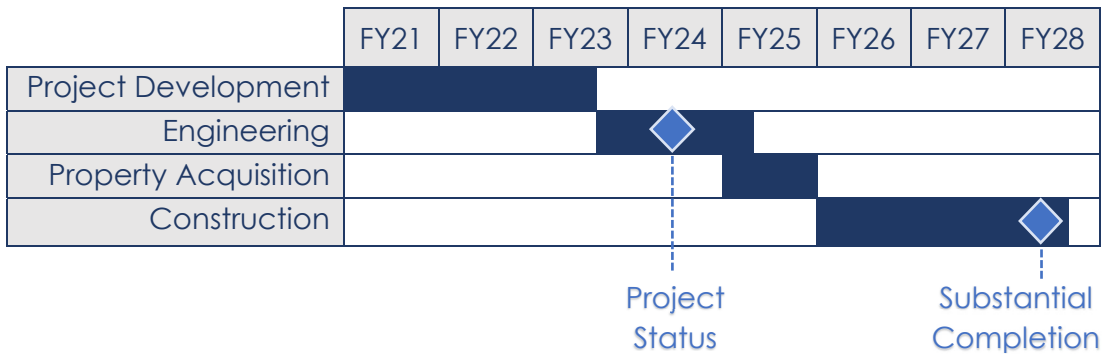


PROJECT DESCRIPTION

The Franconia to Lorton Third Track project is an approximately 6-mile segment that will extend the existing 3rd track between Alexandria and Franconia down to the Lorton Interlocking. This segment involves at-grade track improvements to accommodate the Franconia-Springfield Bypass bridge located within the Franconia to Lorton Third Track project limits. The third track will include new railroad bridges over Accotink Creek, Pohick Creek, and Lorton Road.



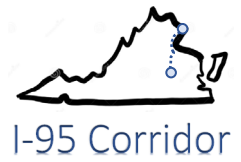
SCHEDULE & STATUS



EXPENDITURE PLAN

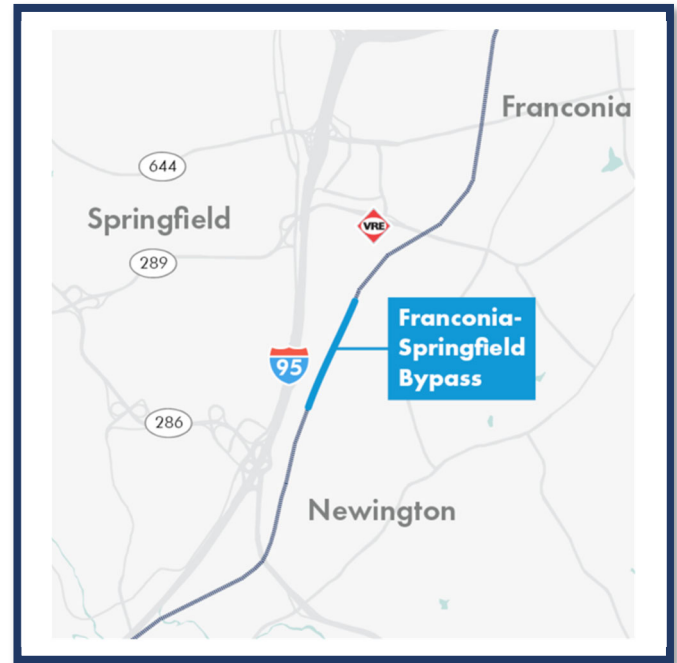
Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$3.2	14.3	22.1	39.9	145.0	50.5	-	-	-	\$275.0

Franconia-Springfield Bypass

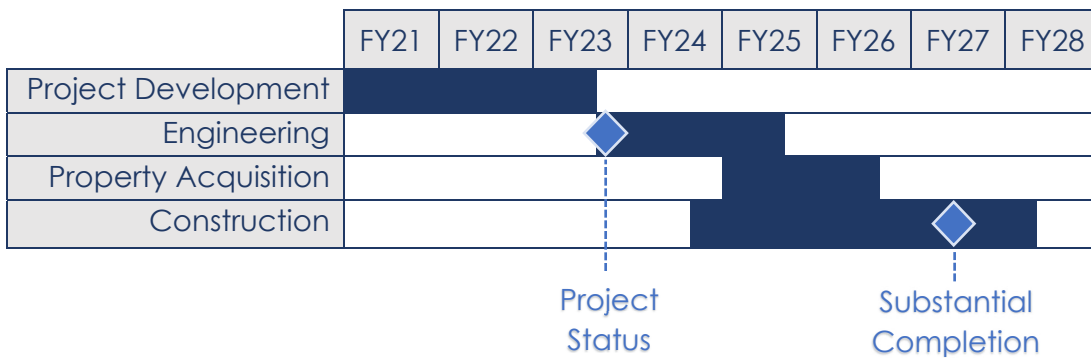


PROJECT DESCRIPTION

The Franconia-Springfield Bypass project, just south of Franconia-Springfield Station, will grade-separate passenger tracks and enable passenger trains to cross up-and-over freight tracks to serve stations on the west side of the railroad corridor when traveling north of Franconia, and on the east side of the rail corridor when traveling south of the Franconia-Springfield Station. Project construction involves a single track on a bypass bridge with accommodations for a future second track, and it will be coordinated with the Franconia-Lorton 3rd Track Project. This project received \$22.9M of local funding from NVTA and a \$100M CRISI Grant from the FRA.



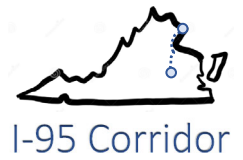
SCHEDULE & STATUS



EXPENDITURE PLAN

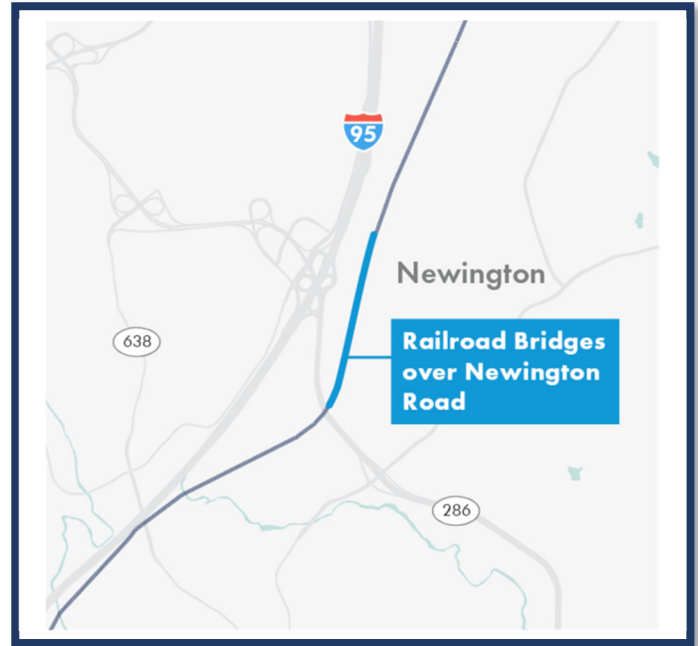
Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$3.9	26.2	123.6	172.0	79.3	-	-	-	-	\$405.0

Newington Road Railroad Bridges

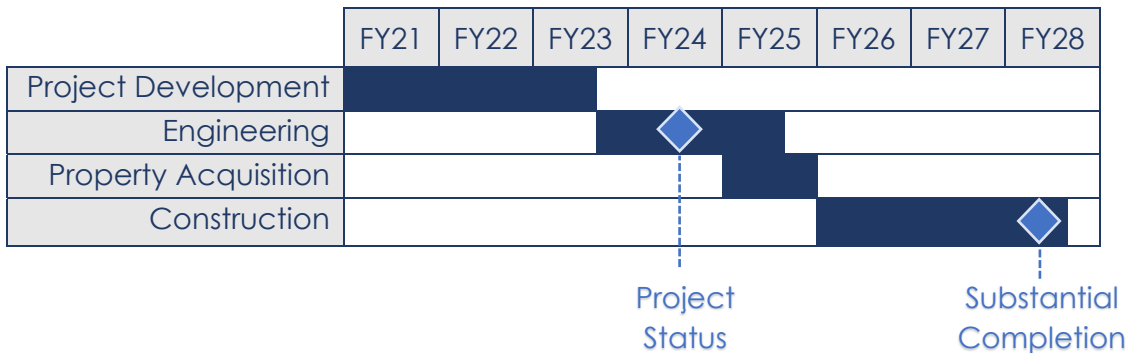


PROJECT DESCRIPTION

The Railroad Bridges over Newington Road project replaces an existing two-track bridge and constructs an additional two track bridge over Newington Road in Fairfax County, which is a down-payment on an eventual 4-track corridor from Washington to Spotsylvania. The existing 1-lane road underpass under the rail bridge is a choke point for Newington Road, and the rail project has been expanded in scope to widen the rail span to accommodate a two-lane road under the rail bridge. Since it is a project with rail and road benefits, this project is jointly funded by VPRA and VDOT and was awarded a \$14.4M federal State of Good Repair Grant by the Federal Railroad Administration in 2020.



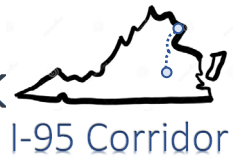
SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.9	2.1	3.8	18.1	28.6	7.5	-	-	-	\$61.0

Potomac Creek 3rd Trackwork & Roadwork (Siding A)

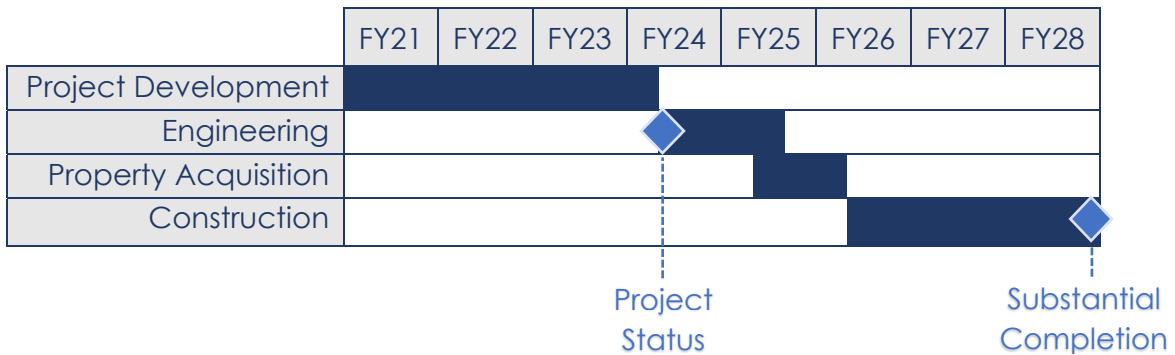


PROJECT DESCRIPTION

Potomac Creek Third Track South (Siding A) will construct approximately 4 miles of third track in Stafford County between the Brooke and Leeland Road stations. Infrastructure work will include modifications to Dahlgren Junction interlocking, reconstruction of the roadway bridge at Leeland Road, and a new rail bridge over Harrell Road at Claiborne Run. The additional capacity provided by this new siding will increase the efficiency of passenger and freight trains throughout the rail network and in the area of Leeland Road station.



SCHEDULE & STATUS



EXPENDITURE PLAN

	Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
Trackwork	\$1.0	9.6	14.5	11.5	64.3	55.2	1.3	-	-	\$157.4
Roadwork	-	1.1	2.3	10.3	10.3	-	-	-	-	\$24.0

Woodford to Milford 3rd Track (Siding B)

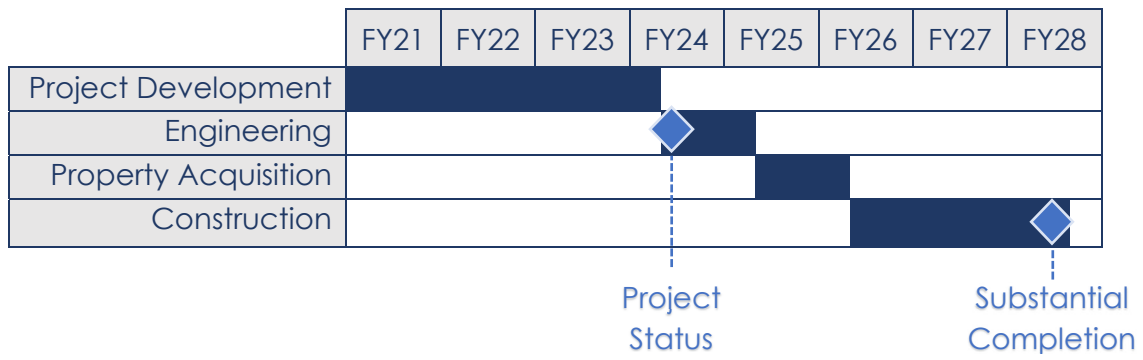


PROJECT DESCRIPTION

Woodford to Milford Third Track (Siding B) will construct approximately 3 miles of third track in Caroline County between Woodslane Road and Paige Road. The additional capacity provided by Siding B will increase the efficiency of passenger and freight trains throughout the rail network and in the area between Spotsylvania and Richmond.



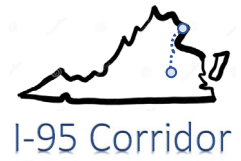
SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.1	5.2	3.0	11.0	27.0	24.0	-	-	-	\$70.3

Hanover 3rd Track Trackwork & Roadwork (Siding C)

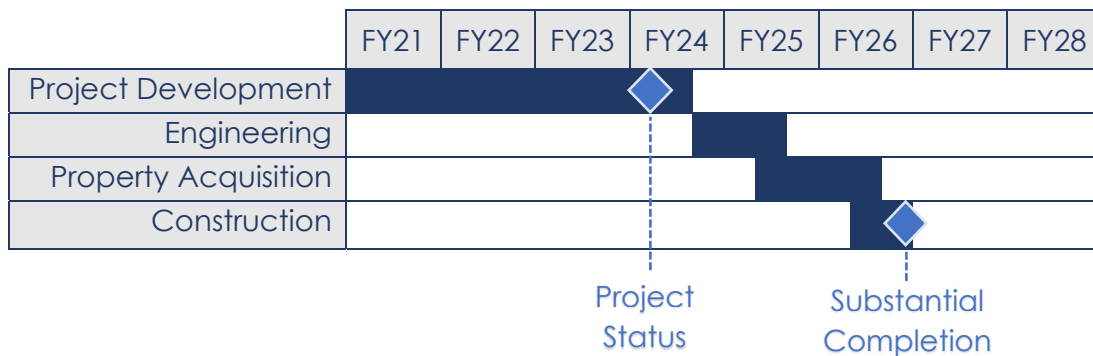


PROJECT DESCRIPTION

Hanover Third Track (Siding C) will construct approximately 3 miles of third track to the south of the South Anna River in Hanover County. The project also will include reconstruction of the roadway bridge at Washington Highway and construction of a new, single-track rail bridge at Elletts Crossing Road. Siding C will increase the efficiency of passenger and freight trains throughout the rail network and in the area between Spotsylvania and Richmond.



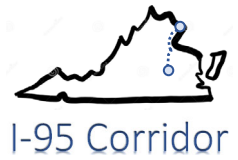
SCHEDULE & STATUS



EXPENDITURE PLAN

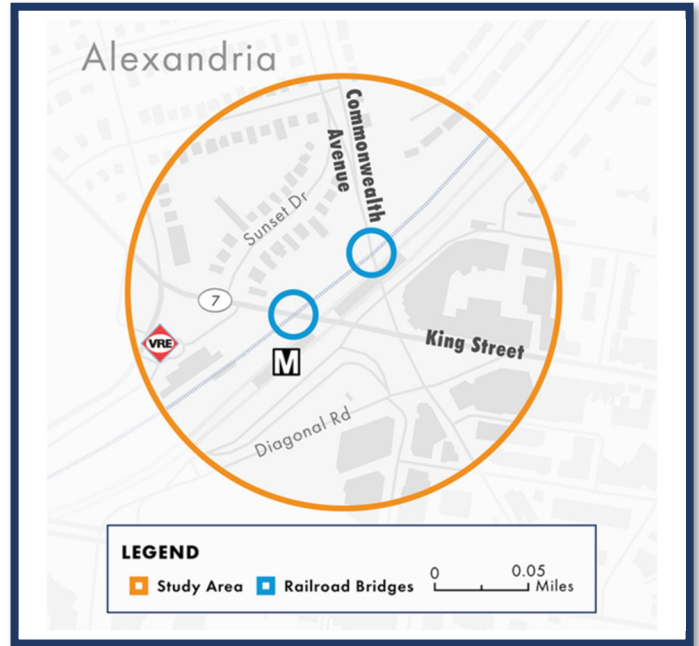
	Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
Trackwork	\$0.1	4.5	5.6	2.9	18.9	19.0	19.0	-	-	\$70.0
Roadwork	-	1.1	2.3	13.3	14.5	-	-	-	-	\$31.2

King and Commonwealth Bridges

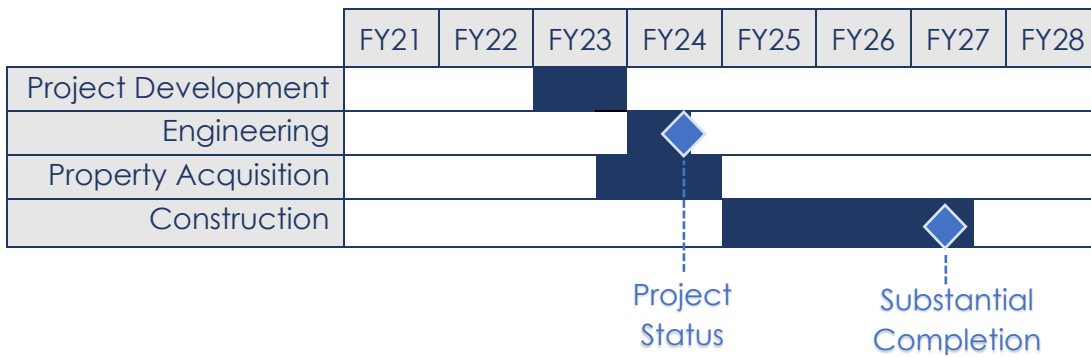


PROJECT DESCRIPTION

This project replaces the railroad bridges over King Street and Commonwealth Avenue in the City of Alexandria. The bridge replacement design will be closely coordinated with the Alexandria 4th Track project and the adjacent VRE Alexandria Station project. The replacement of the King and Commonwealth railroad bridges will extend the bridge life duration and reduce maintenance needs. The new bridges will improve safety by widening the span over the roadways below, thereby enhancing the pedestrian environment, providing walkways for emergency egress and by achieving VDOT minimum vertical clearance dimensions under the bridges, reducing the risk of bridge strikes that cause delays for the VRE, Amtrak, CSX, and Norfolk Southern networks.



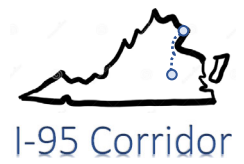
SCHEDULE & STATUS



EXPENDITURE PLAN

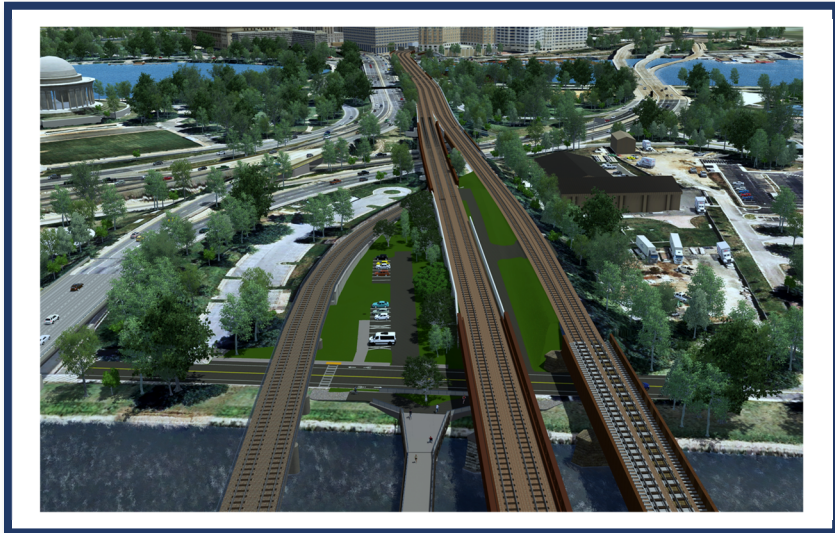
Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.5	2.6	24.5	37.4	19.1	-	-	-	-	\$84.1

Long Bridge - North

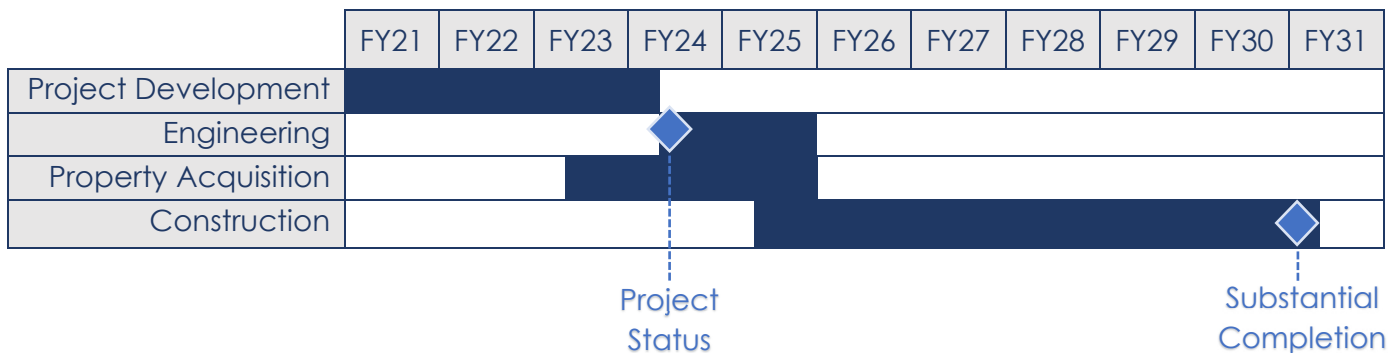


PROJECT DESCRIPTION

The Long Bridge-North Project extends from the New Long Bridge northern abutment to the L'Enfant (LE) Interlocking, a distance of approximately 0.8 mile in the District of Columbia. This Progressive Design Build contract designs and constructs a new two-track passenger rail corridor from the Long Bridge-South package northern terminus to beyond the new bridge over the WMATA Yellow Line tunnel portal/I-395. From this point northward, this package expands the existing CSX-owned two-track corridor to four tracks to carry both freight and passenger rail, replacing the existing two-track bridges over Ohio Drive, SW (East), the Washington Channel, and Maine Avenue, SW with new four-track bridges. The replaced pedestrian bridge over Maine Avenue, SW is included in this contract. Altogether, five new bridges and eleven new retaining walls are built in this package.



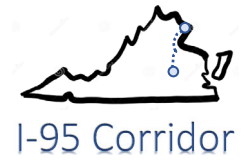
SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$16.3	94.4	169.4	170.3	152.0	157.4	163.0	105.4	51.6	\$1,079.8

Long Bridge - South

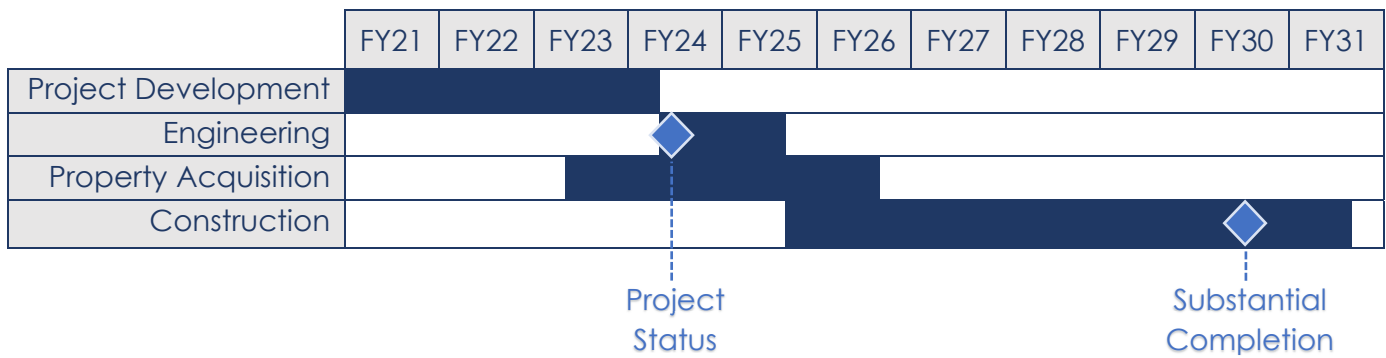


PROJECT DESCRIPTION

The Long Bridge-South project extends from the Rosslyn (RO) Interlocking in Arlington County, VA to the northern abutment of the New Long Bridge in the District of Columbia, a distance of approximately 1.0 mile. This Design Build contract builds a new two-track passenger rail corridor including the New Long Bridge, a new two-track structure for passenger rail, adjacent to the existing Long Bridge. The existing Long Bridge is a CSX-owned 100-year-old two-track railroad bridge spanning the Potomac River, connecting Virginia and Washington, D.C., and currently carrying all rail corridor traffic. The existing bridge will be retained for freight rail. This package also builds a new bicycle-pedestrian bridge over the Potomac River, from Long Bridge Park to East Potomac Park, as mitigation for the rail project, and includes connections to the Mount Vernon Trail.



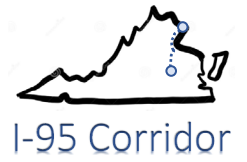
SCHEDULE & STATUS



EXPENDITURE PLAN

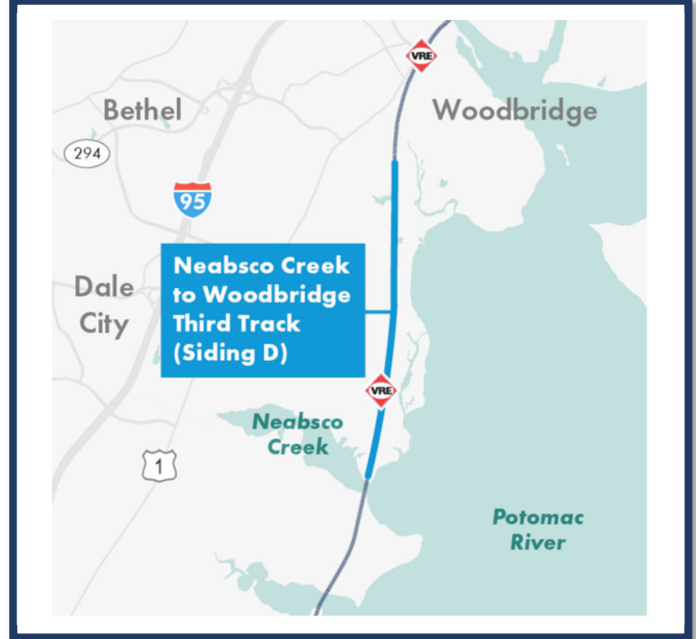
Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$16.3	89.9	172.1	193.1	175.6	181.7	188.3	122.4	59.8	\$1,199.2

Neabsco Creek to Woodbridge 3rd Track (Siding D)

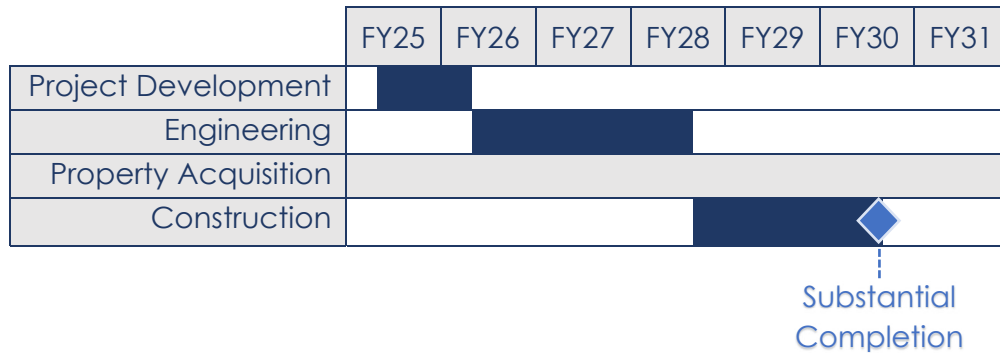


PROJECT DESCRIPTION

The Neabsco Creek to Woodbridge Third Track (Siding D) Project will add approximately 3 miles of third track in Prince William County from south of Dawson Beach Road to north of Neabsco Creek, and will include the construction of new, two-track railroad bridges. The project also will include modifications to the at-grade crossing at Featherstone Road and the existing Featherstone interlocking to accommodate the third track. Siding D will increase the efficiency of passenger and freight trains throughout the rail network and will target the area south of Rippon station.



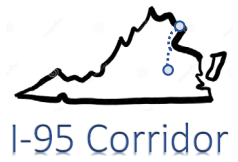
SCHEDULE & STATUS



EXPENDITURE PLAN

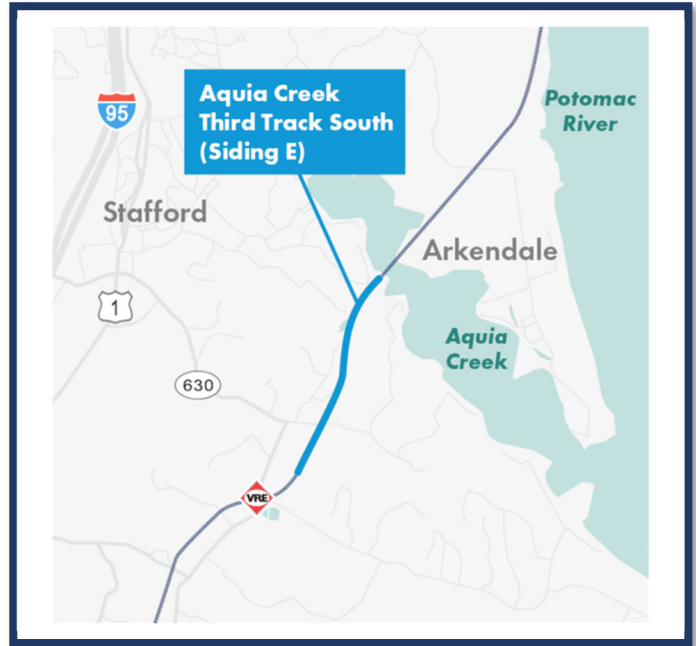
Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.1	0.1	0.1	3.0	5.3	36.4	36.4	34.4	-	\$115.8

Aquia Creek 3rd Track (Siding E)

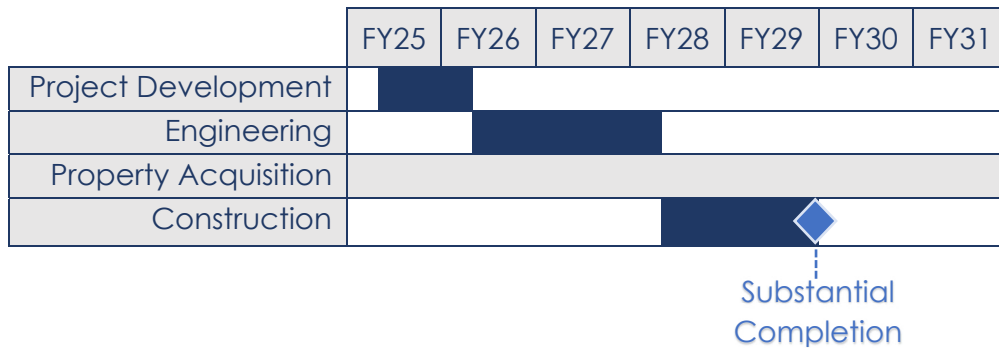


PROJECT DESCRIPTION

The Aquia Creek Third Track South (Siding E) Project will construct 2.3 miles of third track in Stafford County from the north end of Virginia Railway Express (VRE) 's Brooke station to the existing Aquia Creek bridge. Siding E will create additional capacity and increase the efficiency of passenger and freight trains throughout the network and in the area north of Virginia Railway Express (VRE) 's Brooke station.



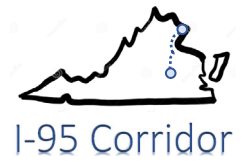
SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.1	0.2	0.1	2.7	4.7	30.2	30.2	28.4	-	\$96.6

Crossroads 3rd Track (Siding F)



PROJECT DESCRIPTION

The Crossroads Third Track (Siding F) Project will construct approximately 4 miles of third track in Spotsylvania County from south of Spotsylvania station to Claiborne Crossing Road, and include modifications to the at-grade crossing at Summit Crossing Road and the existing XR interlocking to accommodate a third track. The additional capacity provided by this new siding will increase the efficiency of passenger and freight trains in the area south of VRE's Spotsylvania station.



SCHEDULE & STATUS

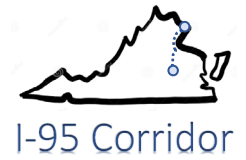
	FY25	FY26	FY27	FY28	FY29	FY30	FY31
Project Development	█	█					
Engineering		█	█	█			
Property Acquisition	█	█	█	█	█	█	█
Construction				█	█	█	█

Substantial Completion

EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.1	0.1	0.1	2.9	5.1	35.4	35.4	33.3	-	\$112.4

L'Enfant Fourth Track Contribution



PROJECT DESCRIPTION

VRE will lead the planning, design, permitting, and construction of an expanded VRE L'Enfant station at VRE's busiest station. It will also construct an additional mainline track between the Virginia (VA) and L'Enfant (LE) interlockings in Washington, DC. The expanded station will enable simultaneous boarding of two full-length trains. After construction, the station infrastructure will be owned by VRE and the track infrastructure will be owned by VPRRA. VPRRA is only funding a portion of the full \$111 million project, with VRE funding the remainder. The project must be coordinated with the Long Bridge project.



SCHEDULE & STATUS

	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31
Project Development	█										
Engineering					█	█	█				
Property Acquisition					█	█	█	█	█	█	█
Construction					█	█	█	█	█	█	█

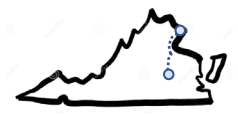
Substantial Completion

EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.3	-	2.1	18.2	18.2	14.1	-	-	-	\$52.9



Pipeline Projects



I-95 Corridor

These projects are not required to bring additional passenger train service to the Commonwealth. The VPRC Board has approved a budget to complete 30% design to derive an informed cost estimate. Utilizing the 30% cost estimate, the Board may approve these projects to be brought into the VPRC portfolio contingent upon sufficient funding to complete the project.

RICHMOND LAYOVER FACILITY

Project Status **Conceptual Design**

The Richmond Layover Facility project includes the planning, design, permitting, and construction of a Layover Facility and tracks for the storage and light servicing of existing Amtrak trains serving Main Street Station that are currently stored at the Staples Mill Station. It will also service future trains that will begin service at the end of Phase 1 and Phase 2 in 2026 and 2030. This project is required as part of the Rail Agreement with CSX, as it will reduce rail congestion in and near CSX's Acca yard between Staples Mill and Main Street Stations.

ROUTE 1 RAILROAD BRIDGES

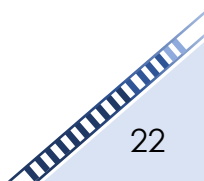
Cost Estimate **\$105M** Project Status **30% Design**

The Railroad Bridges over Route 1 project in Fairfax County involves the replacement of the existing two-track rail bridge and the construction of a new two-track rail bridge on the west side of the existing tracks over Route 1. The improvements will not only accommodate a total of four tracks that are a down payment on a four-track corridor from Washington, DC to Spotsylvania, but the scope of the project has been expanded to allow for increased vertical and horizontal space under the rail bridges for future Route 1 expansion that will include lanes for a Bus Rapid Transit Project.

LORTON TO ROUTE 1 THIRD TRACK

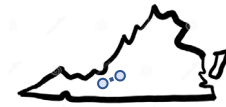
Cost Estimate **\$67M** Project Status **30% Design**

The Lorton to Route 1 Third Track project will add approximately 1.2 miles of third track between the southern limit of the Franconia to Lorton Third Track project and the northern limit of the Railroad Bridges over Route 1 project, completing a continuous three-track corridor between Alexandria and Route 1.



Western Rail Corridor Summary

In June of 2022, the Authority completed efforts to purchase 28.5 miles of rail capacity, right-of-way (V-Line), and rail infrastructure from Norfolk Southern for \$38.2 million as a continuation of the TRV initiative to expand passenger rail to southwest Virginia from the Salem Crossovers to Christiansburg. The acquisition of railroad right-of-way and tracks, along with infrastructure improvements and improved operations, will allow for the expansion of high-quality passenger rail services from Roanoke to Christiansburg. Currently, VPRA is performing an alternatives analysis for the station and layover facility; capital improvements are in the project development phase and have 30% design budget estimates.



Western Rail Corridor

The Western Rail Corridor initiative has **both Capital Projects and Capital and Operating Grants components**. The table below details the total expected costs for the components of the Western Rail Corridor. Please refer to the corresponding project narratives for further details about each Western Rail Corridor component.

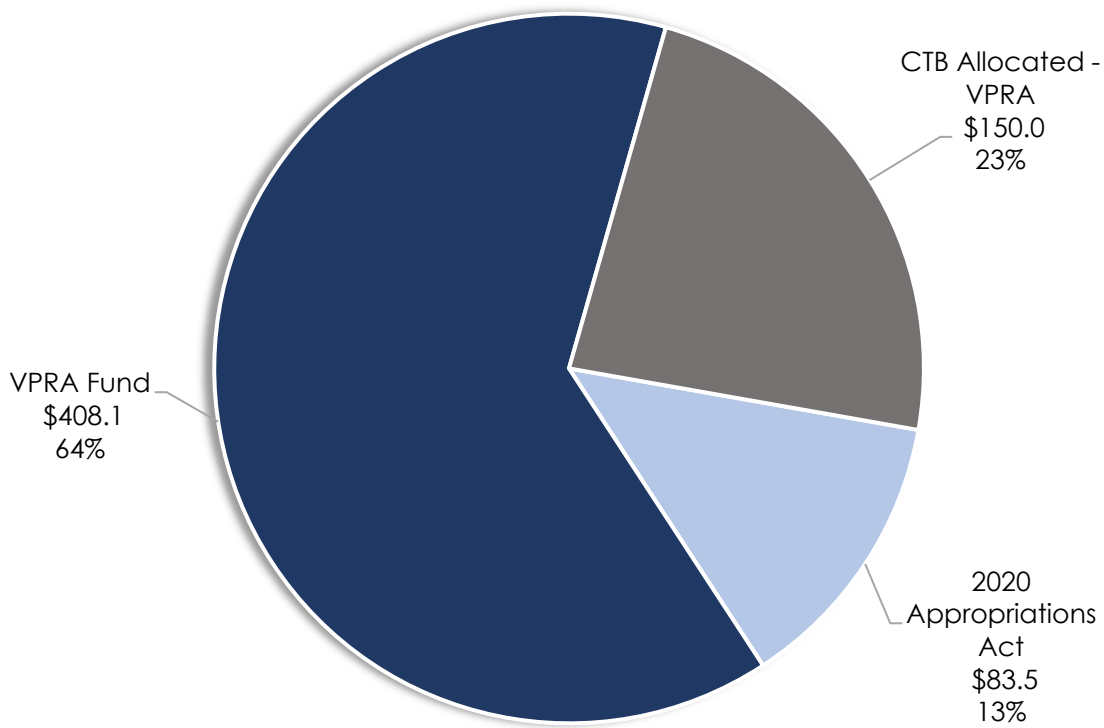
**COMPARISON OF WESTERN RAIL CORRIDOR EXPENDITURES TO COMPLETION
(IN MILLIONS)**

Project Description	Budget Category	FY24 VPRA Budget	FY25 VPRA Budget	Change (\$)
New River Valley Passenger Rail Project	Capital Projects	\$165.8	\$366.0	\$200.2
Capital Improvements - Bridges		30.7	\$30.7	-
Capital Improvements - Other		36.0	\$36.0	-
Total Capital Projects		\$232.5	\$432.7	\$200.2
Roanoke Yard Improvements	Capital & Operating Grants	\$36.5	\$36.5	-
Western Rail Initiative Grant		131.5	131.5	-
Total Capital & Operating Grants		\$168.0	\$168.0	-
Total Western Rail Corridor Projects		\$400.5	\$600.7	\$200.2

Western Rail Corridor Summary

The total cost of the Western Rail Corridor is \$641.6M, which includes completed transactions in addition to in-progress project budgets. Funding for the Western Rail Corridor capital projects and grants is made up of 2020 Appropriations Act funding (13%), and CTB Allocated funds (23%) dedicated to the Western Rail initiative and the remaining 64% is VPRA funds. The chart below shows the breakdown of the sources of funding to be used for Western Rail Corridor.

WESTERN RAIL CORRIDOR FUNDING BY SOURCE
\$641.6 M
(IN MILLIONS)



WESTERN RAIL CORRIDOR CAPITAL PROJECTS (IN MILLIONS)

Project Description	Estimate Level	Expenses Incurred to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Project Budget
New River Valley Passenger Rail Project	3	\$2.1	\$9.7	\$18.5	\$101.8	\$157.0	\$76.9	-	-	-	\$366.0
Capital Improvements - Bridges	1	0.5	11.0	3.2	3.0	3.1	3.2	3.3	3.4	-	30.7
Capital Improvements - Other	1	2.3	3.6	6.5	3.5	4.0	4.6	5.3	6.2	-	36.0
Total Western Rail Corridor Projects		\$4.9	\$24.3	\$28.2	\$108.3	\$164.1	\$84.7	\$8.6	\$9.6	-	\$432.7

Estimate Level 1: Rough Order of Magnitude 2: Conceptual Design 3: 30% Design 4: 60% Design 5: Final Design 6: Construction 7: Explicit

WESTERN RAIL CORRIDOR CAPITAL PROJECTS

SOURCES & USES

(IN MILLIONS)

	Expenses Incurred to Date*	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total	Total Sources %
Total Uses	\$45.9	\$24.3	\$28.2	\$108.3	\$164.1	\$84.7	\$8.6	\$9.6	-	\$473.7	
2020 Appropriations Act	38.7	9.7	18.5	16.6	-	-	-	-	-	83.5	18%
VPRA Fund	7.2	14.6	9.7	91.7	164.1	84.7	8.6	9.6	-	390.2	82%
Total Sources	\$45.9	\$24.3	\$28.2	\$108.3	\$164.1	\$84.7	\$8.6	\$9.6	-	\$473.7	

*Note: Sources and uses table includes projects completed as of June 30, 2023 that totaled \$41.0M in the *Expenses Incurred to Date* column, in addition to the budgeted project expenditures from FY24 through FY31.

New River Valley Passenger Rail Project

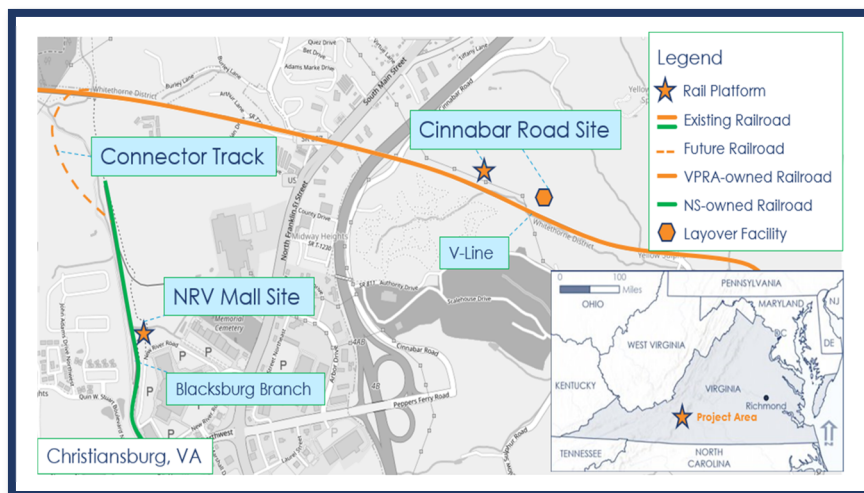


PROJECT DESCRIPTION

This project will fund infrastructure necessary to operate passenger trains from Roanoke to the New River Valley, including a layover facility, track and structures improvements, and a corresponding passenger boarding platform. Furthermore, VPRA will also fund and oversee the construction of Positive Train Control (PTC) installation on the V-Line, improvements and repairs to existing railway infrastructure, and ensuring the tunnels along the V-Line meet NFPA-130 requirements for passenger rail service.

Additionally, VPRA will need to identify and secure access to property adjacent to the V-Line for the layover facility and access to a future passenger railway station.

VPRA is working with the local community to identify the best location for a passenger rail station in the New River Valley, and VPRA will fund the planning, design, and construction of a layover facility, track, and platform to serve the rail station. VPRA began community outreach with a station feasibility study in Fall 2021. VPRA is continuing the project development phase through an alternatives analysis for the station and layover facility then will begin the National Environmental Policy Act (NEPA) process in mid-2024. VPRA will collaborate planning of the improvements with the localities and federal permitting partners to ensure proper multi-modal connections and constructability. At this time, VPRA has include the budget for the least costly alternative and a decision on the final preferred alternative is expected summer 2024.



New River Valley Passenger Rail Project



SCHEDULE & STATUS

	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31
Project Development	[Active]				◆						
Property Acquisition					To be Determined						
Engineering					To be Determined						
Construction					To be Determined						

Project Status

PROJECT COSTS

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$2.1	9.7	18.5	101.8	157.0	76.9	-	-	-	\$366.0

V-line Capital Improvements: Bridges & Other



PROJECT DESCRIPTION

Capital Improvements - Bridges: This project includes funding to perform capital maintenance and improvements on bridges along the 28 miles of VPRA purchased V-Line corridor to ensure a state of good repair. As bridges reach their useful life, programmed funding will provide for their replacement as needed.

Capital Improvements - Other: This budget item will support VPRA and NS efforts to maintain and improve track for existing freight traffic and future passenger rail service. Specifically, work will include capital improvements of track (tie and rail replacement), culvert improvements, slide fence upgrades, grade crossing improvements, and surfacing work in the VPRA purchased V-Line corridor. As infrastructure reaches its useful life, programmed funding will provide for replacement as needed.



EXPENDITURE PLANS

	Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
Bridges	\$0.5	11.0	3.2	3.0	3.1	3.2	3.3	3.4	-	\$30.7
Other	\$2.3	3.6	6.5	3.5	4.0	4.6	5.3	6.2	-	\$36.0

Other Capital Projects Summary

Other Capital Projects budget line item represents capital expenditures for stations, platforms and rail corridors that are owned by VPRA. These projects will be capitalized as assets.

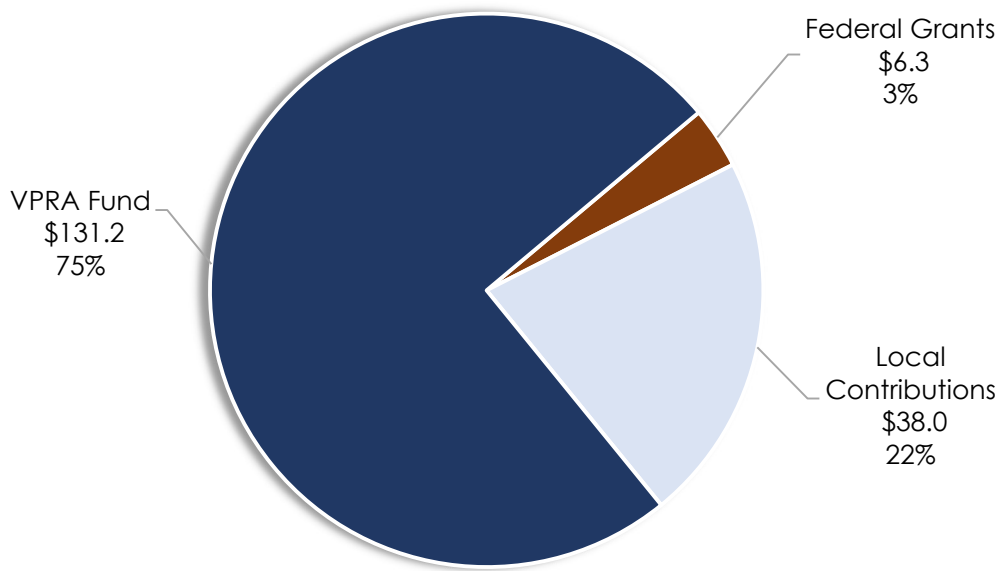
PROGRAM COSTS FOR OTHER CAPITAL PROJECTS (IN MILLIONS)

Project Description	FY24 VPRA Budget	FY25 VPRA Budget	Change (\$)
Arkendale to Powell's Creek Third Track Construction & Island Platforms ①	\$101.4	\$101.4	-
Ettrick Station Improvements - SOGR	11.8	11.8	-
Platform & Station Improvements - SOGR/ADA	20.6	20.6	-
S-Line 30% Design	39.5	39.5	-
Total Other Capital Projects	\$173.3	\$173.3	-

① Previously included as a Capital Grant in FY24 Budget.

The total cost of the Other Capital Projects is \$175M, which includes completed transactions in addition to in-progress project budgets. Funding for the Other Capital Projects consists of 3% federal grant contributions for Ettrick Station, 22% of Local Contributions for S-Line 30% Design, the remaining 75% is made up of VPRA funds. The chart below shows the breakdown of the sources of funding to be used for Other Capital Projects.

OTHER CAPITAL PROJECTS FUNDING BY SOURCE \$175.5 M (IN MILLIONS)



OTHER CAPITAL PROJECTS (IN MILLIONS)

Project Description	Estimate Level	Expenses Incurred to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Project Budget
Etrick Station Improvements - SOGR	4	\$0.2	\$1.1	\$2.5	8.0	-	-	-	-	-	\$11.8
S-Line 30% Design	7	0.3	2.2	18.5	13.5	5.0	-	-	-	-	39.5
Platform & Station Improvements - SOGR/ADA	1	0.1	5.7	5.8	4.0	2.5	2.5	-	-	-	20.6
Arkendale to Powell's Creek Third Track Construction	6	85.7	11.0	4.7	-	-	-	-	-	-	101.4
Total Other Capital Projects		\$86.3	\$20.0	\$31.5	\$25.5	\$7.5	\$2.5	-	-	-	\$173.3

Estimate Level 1: Rough Order of Magnitude 2: Conceptual Design 3: 30% Design 4: 60% Design 5: Final Design 6: Construction 7: Explicit

OTHER CAPITAL PROJECTS SOURCES & USES (IN MILLIONS)

	Expenses Incurred to Date*	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total	Total Sources %
Total Uses	\$88.5	\$20.0	\$31.5	\$25.5	\$7.5	\$2.5	-	-	-	\$175.5	
Federal Grants	-	-	2.5	3.8	-	-	-	-	-	6.3	3%
Local Contributions	-	2.0	17.5	13.5	5.0	-	-	-	-	38.0	22%
VPRA Fund	88.5	18.0	11.5	8.2	2.5	2.5	-	-	-	131.2	75%
Total Sources	\$88.5	\$20.0	\$31.5	\$25.5	\$7.5	\$2.5	-	-	-	\$175.5	

*Note: Sources and uses table includes projects completed as of June 30, 2023 that totaled \$2.2M in the *Expenses Incurred to Date* column, in addition to the budgeted project expenditures from FY24 through FY31.

Ettrick Station Improvements



Other Capital Projects

PROJECT DESCRIPTION

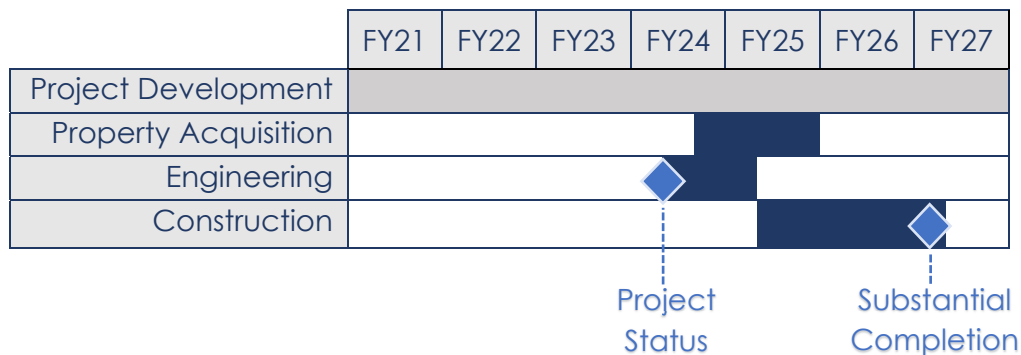
As part of the 2019 Station Needs Assessment conducted by the Department of Rail and Public Transportation (DRPT), Ettrick Station was identified as an Amtrak station with the greatest need for state of good repair improvements. It is also not in compliance with standards under the Americans with Disabilities Act (ADA).

Under the 2020 Transforming Rail in Virginia agreements executed with CSX and the Partnership Funding Agreement with Amtrak, the VPRA will take ownership of land and certain station assets at Ettrick. Ownership responsibilities require VPRA to bring Ettrick Station into compliance with ADA standards and maintaining a state of good repair.



VPRA has therefore prioritized Ettrick Station among the station assets it will own for funding to address ADA deficiencies and state of good repair issues. Working with Chesterfield County and Amtrak, VPRA plans to leverage local, state, and federal funding to fund capital improvements. Planned improvements will include, among other things, platform rehabilitation, stormwater drainage, and parking lot improvements.

SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.2	1.1	2.5	8.0	-	-	-	-	-	\$11.8

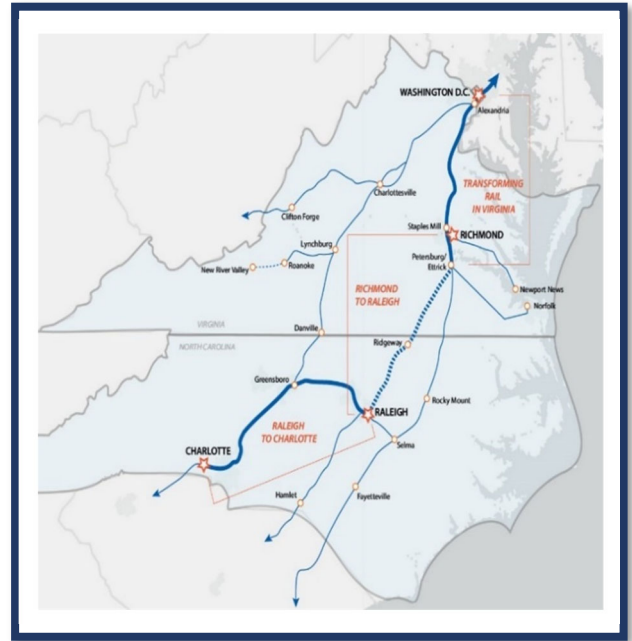
S-Line 30% Design



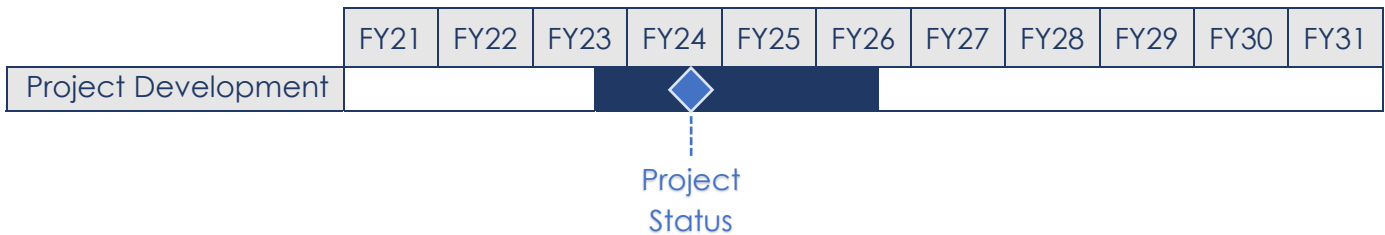
PROJECT DESCRIPTION

The Richmond to Raleigh (R2R) passenger rail corridor received federal environmental clearance in 2017 for a proposed new passenger rail alignment along the I-85 corridor. The R2R corridor, specifically the abandoned 75 miles of the S-line that VPRRA acquired from CSX in November of 2022, is important to enhance and grow intercity passenger rail service in the Southeast. The R2R corridor will connect Virginia Amtrak services with growing services from North Carolina and will cut over an hour of travel time between Richmond and Raleigh. When combined with Long Bridge this project will better connect Amtrak service in North Carolina and Virginia with Amtrak connections in the Northeast. The project will also provide better connections from Norfolk to points south.

In 2021, the FRA awarded NCDOT a grant to complete 30% design of the R2R passenger rail corridor. Virginia has been allocated \$38M to complete the 30% design efforts.



SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.3	2.2	18.5	13.5	5.0	-	-	-	-	\$39.5

Platform & Station Improvements



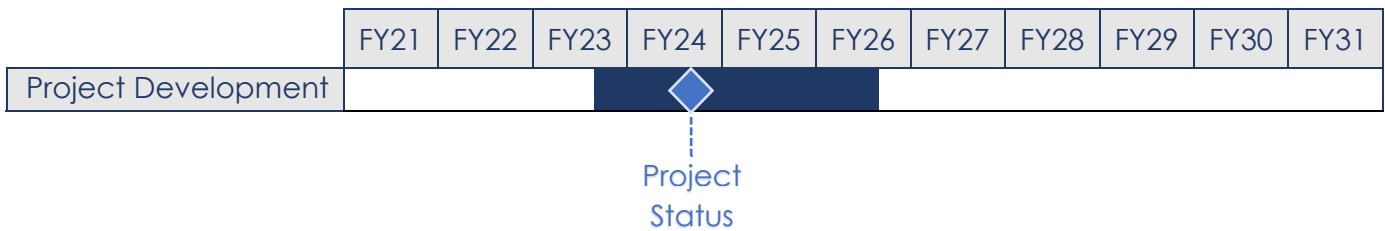
PROJECT DESCRIPTION

This budget line item is to support prioritized improvements at VPRAs owned station properties and of VPRAs owned assets at certain stations. Priority improvements include projects that address Americans with Disabilities Act infrastructure deficiencies and upgrading to provide for a state of good repair on existing assets.

Funds may also support design and feasibility analyses to improve station capacity and customer experience. VPRAs is currently determining the ADA and SOGR needs at Staples Mills Station and Stanton Station.



SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.1	5.7	5.8	4.0	2.5	2.5	-	-	-	\$20.6

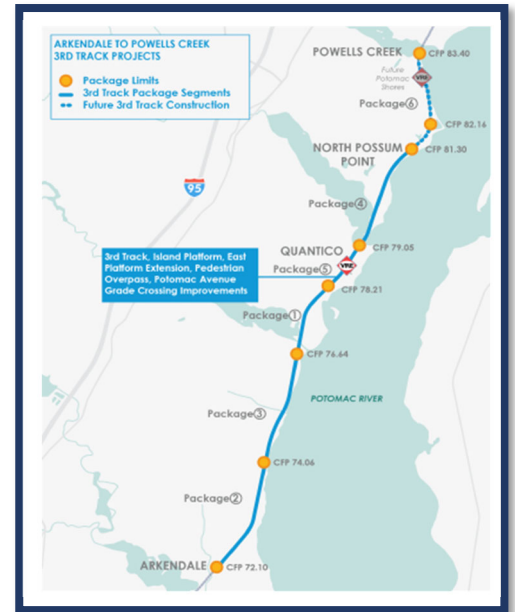
Arkendale to Powell's Creek 3rd Track Construction & Island Platforms



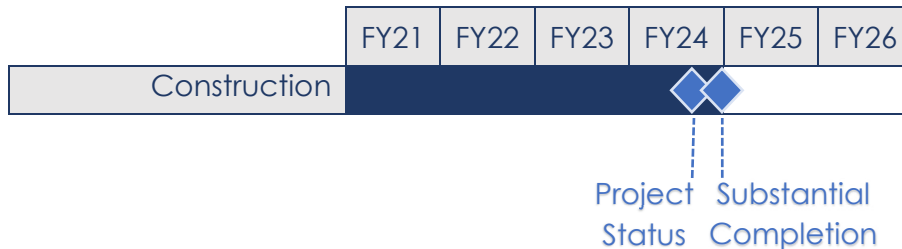
Other Capital Projects

PROJECT DESCRIPTION

Arkendale to Powell's Creek is a third mainline track construction project in Stafford and Prince William Counties, which includes third track construction through the Quantico Station limits. Track construction runs 9.2 miles from CP Arkendale to CP North Possum Point, with design planned for a future third track to continue north through the proposed new Potomac Shores VRE station. This project is currently under construction. Virginia contracted with CSXT to construct all track work. The associated station improvements for a pedestrian overpass, east platform extension, and west island platform are funded under the Quantico Station project, which will be constructed by Virginia Railway Express.



SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$85.7	11.0	4.7	-	-	-	-	-	-	\$101.4

Capital & Operating Grants



- »» This budget category includes funding **provided to third party** entities to build and improve their rail infrastructure or operate their rail service.
- »» The **Total Project Budget** includes all funding for a project including funds that do not pass through the VPRA financial system of controls.
- »» The **VPRA Grant Funding** includes the total funding that flows through the VPRA financial system of controls for a grant.

Capital & Operating Grants Summary

Capital and Operating Grants consist of projects in which VPRA provides capital funding to a third party (such as a Class I Railroad or local government) that executes design and construction utilizing their respective financial control systems. As evidenced by the annual expenditures in the table below, the management of these grants is a significant responsibility for the Authority. In addition, VPRA must fund several historical rail grants that are managed by the Department of Rail and Public Transit (DRPT). As part of the creation of VPRA, historical rail cash balances of \$44.7M were transferred to VPRA to assist with the cash flow needs of the acquisition of rail assets. \$22.0M of these funds have been deobligated by DRPT and reprogrammed on VPRA projects. Of the remaining \$22.7M DRPT managed grants, \$17.2M are outstanding as of December 2023. If these projects do not proceed, VPRA will retain the funds and the Board may allocate them at their discretion.

SUMMARY OF GRANTS EXPENDITURE FORECAST (IN MILLIONS)

Capital and Operating Grant Category	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total VPRA Budget FY24-FY31
VPRA Managed Grants	\$90.1	\$78.7	\$85.8	\$66.8	\$33.4	\$33.8	\$43.6	\$17.8	\$450.0
DRPT Managed Grants	3.1	12.1	2.0	-	-	-	-	-	17.2
Total	\$93.2	\$90.8	\$87.8	\$66.8	\$33.4	\$33.8	\$43.6	\$17.8	\$467.2

The grants can be divided into the following classifications:

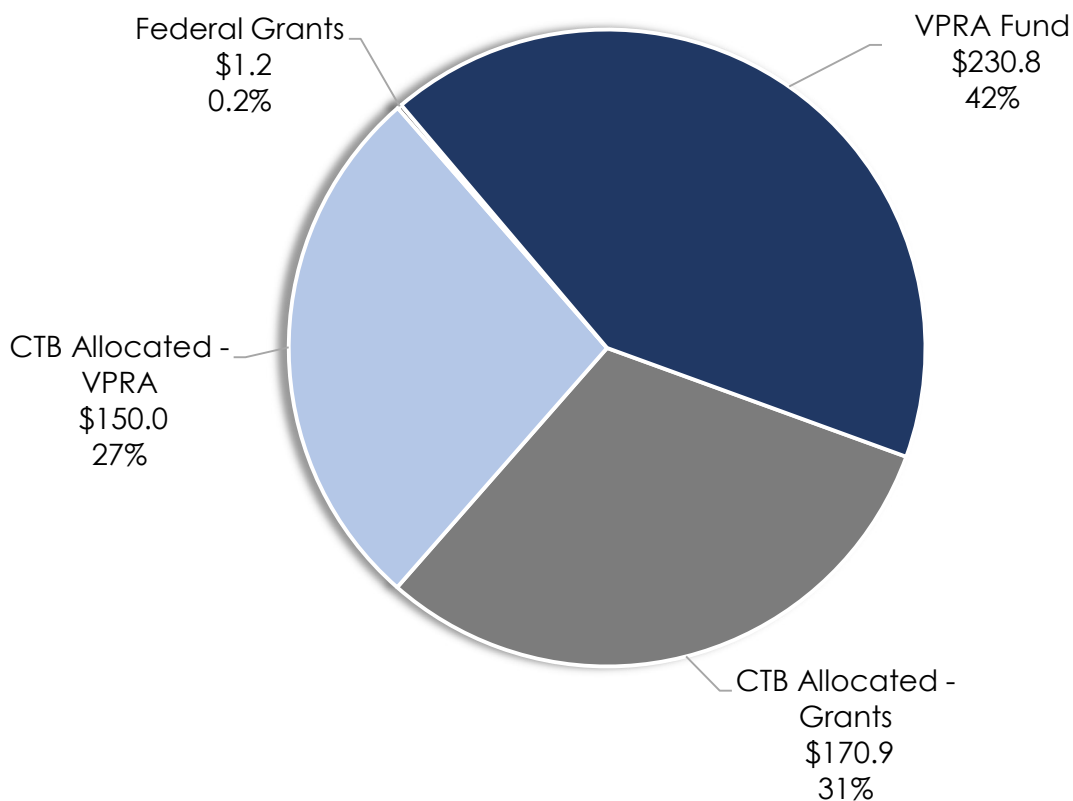
VPRA Managed Grants: Most grants administered by the VPRA are CTB allocated. Grantees apply through the CTB process and if awarded state funds, the VPRA will be tasked with administering the passenger rail operations and infrastructure projects. In addition to CTB allocated grants, the VPRA will administer historical grants transferred from prior rail programs and grants previously approved by the VPRA Board. There are no newly recommended grants in the FY25 budget.

DRPT Managed Grants: Historical grants that continue to be administered by DRPT in accordance with the Board approved agreement between DRPT and VPRA. Currently, \$17.2M of funds are obligated to DRPT managed grants.

Capital & Operating Grants Summary

The funding sources for Capital and Operating Grants are displayed in a manner that mirrors the award process. Grants allocated by the CTB consists of sources such as SMART SCALE, CMAQ or I-66 Concession Funds. As seen in the chart below, CTB Allocated - Grants make up approximately 31% of grant expenditures from inception to FY31. VPRA will administer these grants on behalf of the CTB. Funding from the CTB Allocated-VPRA source was added in FY22 to fund \$150M of the Western Rail Corridor grants sponsored by VPRA, 27% of this budget category. The \$1.2M is related to the Newport News Earmark federal grant for the Newport News Station, Platform, & Service Facility. The remaining 42% of the sources for Capital and Operating Grants consists of \$230.8M of VPRA revenues and historical DRPT rail program funds. The chart below shows the breakdown of the sources of funding to be used for the budgeted expenditures from inception to FY31.

CAPITAL & OPERATING GRANT FUNDING BY SOURCE
\$552.9M
(IN MILLIONS)



VIRGINIA PASSENGER RAIL AUTHORITY

CAPITAL & OPERATING GRANTS

(IN MILLIONS)

Project Description	Grantee	Expenses Incurred to Date	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Project Budget	Total VPRA Budget FY24-FY31	VPRA Grant Funding	VPRA Funding %
VPRA Managed														
Crystal City Platform	VRE	-	\$0.7	-	-	-	-	-	-	-	\$68.9	\$0.7	\$0.7	1%
L'Enfant Platform	VRE	-	1.4	0.8	-	-	-	-	-	-	114.7	2.2	2.2	2%
Alexandria Station Pedestrian Tunnel	VRE	-	3.8	3.0	8.2	4.5	-	-	-	-	44.3	19.5	19.5	44%
Brooke & Leeland Road Station Improvements	VRE	-	0.1	1.0	1.9	5.2	5.0	5.0	-	-	31.9	18.2	18.2	57%
Broad Run Station & 3rd Track Improvements	VRE	3.5	3.0	22.3	22.3	22.2	-	-	-	-	130.5	69.8	73.3	56%
Manassas Station Platform Extension	VRE	-	0.1	0.7	4.2	4.1	-	-	-	-	9.1	9.1	9.1	100%
Manassas Park Parking Garage & Bridge	VRE	-	21.4	2.1	-	-	-	-	-	-	35.3	23.5	23.5	67%
Real Time Multimodal Information	VRE	-	1.8	1.7	-	-	-	-	-	-	4.5	3.5	3.5	78%
Quantico Station Improvements	VRE	10.1	10.9	3.0	-	-	-	-	-	-	27.5	13.9	24.0	87%
Backlick Road Station Improvement	VRE	-	-	2.5	-	-	-	-	-	-	8.5	2.5	2.5	29%
Crossroads Storage Expansion	VRE	-	1.2	6.2	-	-	-	-	-	-	7.4	7.4	7.4	100%
Woodbridge Platform Improvements	VRE	-	-	1.4	1.3	-	-	-	-	-	2.7	2.7	2.7	100%
Track Lease Payment-Amtrak	VRE	5.7	6.5	8.0	8.2	10.6	10.9	11.2	12.6	13.0	103.3	81.0	86.7	84%
Track Lease Payment-Norfolk Southern	VRE	2.9	2.9	4.0	4.2	4.3	4.4	4.5	4.7	4.8	43.7	33.8	36.7	84%
Newport News Station, Platform, & Service Facility	Newport News	19.0	2.7	-	-	-	-	-	-	-	52.0	2.7	21.7	42%
Amtrak PIDS: Ashland & Richmond Main St. Stations	Amtrak/DRPT	0.1	0.4	0.4	0.3	-	-	-	-	-	1.2	1.1	1.2	100%
Amtrak Train Equipment - New Service	Amtrak	-	-	-	17.0	-	-	-	-	-	17.0	17.0	17.0	100%
Roanoke Yard Improvements	Norfolk Southern	0.3	20.0	8.4	5.0	2.8	-	-	-	-	36.5	36.2	36.5	100%
Western Rail Initiative Grant	Norfolk Southern	26.3	13.2	13.2	13.2	13.1	13.1	13.1	26.3	-	131.5	105.2	131.5	100%
Total VPRA Managed		67.9	90.1	78.7	85.8	66.8	33.4	33.8	43.6	17.8	870.5	450.0	517.9	
DRPT Managed														
DC2RVA FRA Grant Match	Various	0.1	0.8	0.9	-	-	-	-	-	-	9.0	1.7	1.8	20%
DRPT Planning Grants	Various	0.7	0.7	0.7	-	-	-	-	-	-	2.1	1.4	2.1	100%
Marshalling Yard Expansion	Port Authority	-	-	5.8	2.0	-	-	-	-	-	7.8	7.8	7.8	100%
Central Rail Yard Expansion	Port Authority	5.4	0.1	-	-	-	-	-	-	-	5.5	0.1	5.5	100%
Front Royal Expansion	Port Authority	-	1.5	4.7	-	-	-	-	-	-	6.2	6.2	6.2	100%
Total DRPT Managed		6.2	3.1	12.1	2.0	-	-	-	-	-	30.6	17.2	23.4	
Total		\$74.1	\$93.2	\$90.8	\$87.8	\$66.8	\$33.4	\$33.8	\$43.6	\$17.8	\$901.1	\$467.2	\$541.3	

CAPITAL & OPERATING GRANTS

SOURCES & USES

(IN MILLIONS)

	Expenses Incurred to Date*	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total	Total Sources %
Total Uses	\$85.7	\$93.2	\$90.8	\$87.8	\$66.8	\$33.4	\$33.8	\$43.6	\$17.8	\$552.9	
CTB Allocated - Grants											
CMAQ	3.8	1.9	5.1	4.4	-	-	-	-	-	15.2	
I-66 OTB Concession	-	25.0	25.5	23.5	26.3	-	-	-	-	100.3	
SMART SCALE - Grants	6.8	6.4	12.4	10.1	9.7	5.0	5.0	-	-	55.4	
Total CTB Allocated - Grants	10.6	33.3	43.0	38.0	36.0	5.0	5.0	-	-	170.9	31%
CTB Allocated - VPRA											
SMART SCALE - VPRA	0.2	20.0	8.4	5.0	2.8	-	5.2	8.4	-	50.0	
I-81 Corridor Improvement Program	26.3	13.2	13.2	13.1	13.1	13.1	8.0	-	-	100.0	
Total CTB Allocated - VPRA	26.5	33.2	21.6	18.1	15.9	13.1	13.2	8.4	-	150.0	27%
Federal Grants	-	1.2	-	-	-	-	-	-	-	1.2	0.2%
VPRA Fund	48.6	25.5	26.2	31.7	14.9	15.3	15.6	35.2	17.8	230.8	42%
Total Sources	\$85.7	\$93.2	\$90.8	\$87.8	\$66.8	\$33.4	\$33.8	\$43.6	\$17.8	\$552.9	

*Note: Sources and uses table includes grants completed as of June 30, 2023 that totaled \$11.6M in the *Expenses Incurred to Date* column, in addition to the budgeted grant expenditures from FY24 through FY31.



VRE Projects

Grantee	VRE	Total VRE Project Budgets	\$485.3M	Total VPRA Grant Funding	\$186.6M
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Descriptions and schedules for all VRE lead projects can be found within the FY25 VRE Budget located on the VRE webpage <https://www.vre.org/about/financial-information/>. VPRA grant funding by project is detailed in the Capital and Operating Grants summary table.

Track Lease Payment-Amtrak & Norfolk Southern

Grantee	VRE	Total Project Budget	\$147.0M	VPRA Grant Funding	\$123.4M
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VRE pays access fees to operate on host railroad (Norfolk Southern, and Amtrak) lines and access host railroad owned stations. Historically, track access fees were paid through a combination of state transit capital and state discretionary Federal Surface Transportation Program (STP) grants that equaled 84% of the total track access fees. The remaining 16% of track access fees comes from a VRE local match. The state portion for VRE access fees to host railroads will come from VPRA's share of the Commonwealth Rail Fund. NOTE: CSX Access fees are included in the operations budget because CSX Access fees cover CSX maintenance of the VPRA purchased corridor between Washington, DC and Petersburg, Virginia.





Newport News Station, Platform, and Service Facility

Grantee	City of Newport News	Total Project Budget	\$52.0M	VPRA Grant Funding	\$21.7M
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Newport News, working in conjunction with DRPT, Amtrak, VDOT, and VPRA, has designed a new Amtrak station at a new location on Bland Boulevard, with plans for future multi-modal connectivity for the peninsula. Construction of the new facility is well underway with completion scheduled in 2024. Moving the Newport News existing rail station to this new location will move the station further up the peninsula and closer to the airport. The new station will include a level boarding platform. The project will also construct train storage and service facilities to accommodate existing and future Amtrak service.

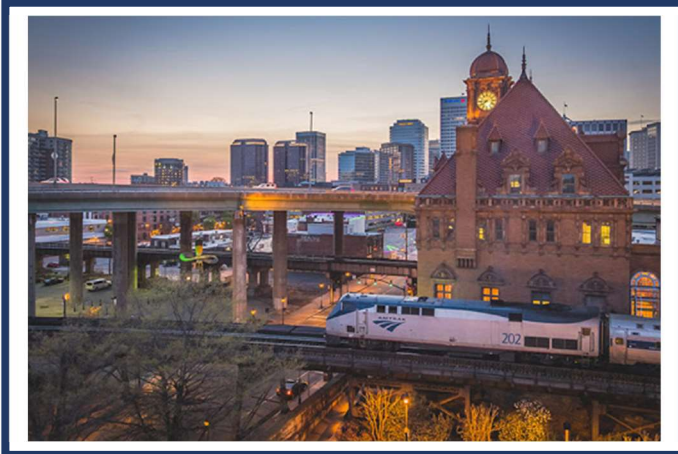


VPRA has committed a total \$20.5M in CRF Funds towards the project, specifically towards the track, platform, and train service facilities. Additionally, the FRA awarded the project \$1.2M of CRISI funds which is being administered by VPRA on behalf of the City of Newport News.

Amtrak PIDS: Ashland & Richmond Main St.

Grantee	Amtrak	Total Project Budget	\$1.2M	VPRA Grant Funding	\$1.2M
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In order to improve the customer experience at Ashland and Richmond Main Street stations – as well as serve as pilot projects for similar improvements at other Virginia stations – VPRA is working with Amtrak for installation of a Passenger Information Display Systems (PIDS) at these two stations. The PIDS systems will inform passengers which track the train is arriving on and will meet ADA requirements for station audio and visual announcements regarding train schedules and travel information.



Installation of the PIDS systems at both locations is expected to be completed by December of 2024.

Amtrak Train Equipment - New Service

Grantee	Amtrak	Total Project Budget	\$17.0M	VPRA Grant Funding	\$17.0M
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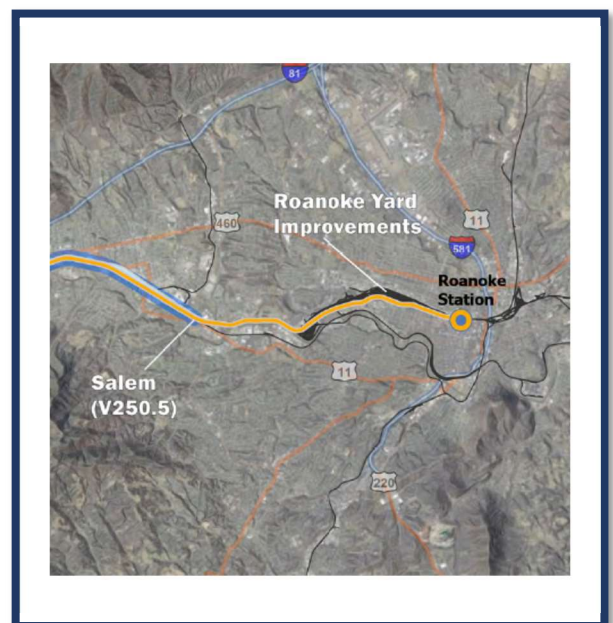
Virginia utilizes Amtrak owned trainsets used in Amtrak's Northeast Regional services. Essentially, trains that previously terminated/originated at Washington Union Station have been extended to Virginia cities with each service expansion and extension since 2009. As Virginia expanded service in prior years, Amtrak has had to refurbish equipment to increase the number of trainsets in circulation between the Northeast and Virginia. As new services begin, Virginia will need Amtrak to refurbish trainsets and supplemental equipment to deliver new and extended services. Any funds Amtrak requires VPRA to spend to refurbish equipment would be credited back to VPRA against the annual capital equipment use charges under the PRIIA 209 operating agreement for state-supported service.



Roanoke Yard Improvements

Grantee	Norfolk Southern	Total Project Budget	\$36.5M	VPRA Grant Funding	\$36.5M
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As part of the agreement between VPRA and Norfolk Southern to expand state-supported Amtrak trains from Roanoke to the New River Valley, a second mainline track (Main #1) will be added to Norfolk Southern's Roanoke Yard to increase speed and reduce travel time for future passenger trains. Approximately five miles of new or upgraded track will create this second mainline. Three existing yard ladders will be improved or realigned and nine crossovers and approximately 27 turnouts will be added or improved. Existing train speeds of 15 mph in the yard will be increased to 40 mph on Main #1 west of the first control point west of the Roanoke Station to ensure that future passenger trains move smoothly through this heavily used yard.



Western Rail Initiative Grant

Grantee	Norfolk Southern	Total Project Budget	\$131.5M	VPRA Grant Funding	\$131.5M
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As part of the agreement with Norfolk Southern, VPRA will make payments to Norfolk Southern in equal tranches of \$13.15 million per year for the ten years following the executed agreement. Norfolk Southern will use the funds from the Western Virginia Rail Initiative to finance capital improvements, capital maintenance, and program maintenance on or affecting the rail corridor south and west of Manassas. Funds for the Norfolk Southern-led Nokesville to Calverton 3rd track project will derive from the Western Rail Initiative Grant.



DC2RVA Grant Match & DRPT Planning Grants

Grantee	Various	Total Project Budget	\$11.1M	VPRA Grant Funding	\$3.9M
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DC2RVA Grant Match: The DC2RVA Grant was awarded to DRPT in 2013 by the Federal Railroad Administration to be used on the DC to RVA corridor. The total estimated cost of the Project was \$55,385,000, with an 80/20 split. These funds will be spent on various I-95 corridor projects to further the planning and design. Due to the limited amount of remaining funds, the DC2RVA grant will remain at DRPT until the funds are exhausted.

DRPT Planning Grants: Certain planning grants that are funded with historical IPROC/REF funds. To maintain consistently in project management these grants are administered by DRPT.



Marshalling Yard Expansion

Grantee	Virginia Port Authority	Total Project Budget	\$7.8M	VPRA Grant Funding	\$7.8M
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This project constructs two additional storage tracks at the Commonwealth Railway's Marshalling Yard located in Suffolk, Virginia. CWRV currently provides dual access to the Port of Virginia's International Gateway Terminal, with the transfer of the intermodal trains occurring at this site. As VIG's rail traffic grows, additional storage tracks are needed. The construction includes adding two additional 8,000 foot storage tracks and associated utility work. This grant project is managed solely by DRPT as involvement by the VPRA is limited to the monetary commitment detailed above.

Central Rail Yard Expansion

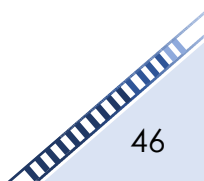
Grantee	Virginia Port Authority	Total Project Budget	\$5.5M	VPRA Grant Funding	\$5.5M
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This project includes a rail capacity expansion at the Port of Virginia's Norfolk International Terminal. The project includes construction of an intermodal yard with additional track and storage space, as well as streamlined operations; including rail mounted gantry cranes to expedite necessary intermodal transfers. This grant project is managed solely by DRPT, involvement by the VPRA is limited to the monetary commitment detailed above.

Front Royal Expansion

Grantee	Virginia Port Authority	Total Project Budget	\$6.2M	VPRA Grant Funding	\$6.2M
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The Virginia Inland Port in Front Royal is located 220 miles inland from the Port of Virginia's marine terminals and serves a crucial role as an off port marshaling point for container cargo to and from the marine terminals. It provides the capability to enhance container handling at the terminals by moving a significant number of containers off and on to the port terminals, freeing capacity in the terminals. The project includes the construction of new tracks along the outside edges of the existing yard to increase storage and rail capacity. This grant project is managed solely by DRPT as involvement by VPRA is limited to the monetary commitment detailed above.



Preliminary Operating Plan



- »» One year operating plan
- »» Anticipated expenditures using an accrual basis
- »» Three main elements:
 1. Passenger Train Operations
 2. Other Operating Expenses
 3. Administrative Expenses

PRELIMINARY OPERATING PLAN (IN MILLIONS)

Operations Category	FY24 Budget	Preliminary FY25 Budget	Change (\$)
Train Operating Revenues			
Train Revenue	\$42.3	\$50.0	\$7.7
Food Service Revenue	1.3	1.6	0.3
Other Revenue	1.0	1.5	0.5
NEC Through Revenue	32.1	38.7	6.6
Total Operating Revenues	76.7	91.8	15.1
Train Operations Expenses			
Route Costs and Additives	62.4	65.5	3.1
Fuel Costs	8.0	8.4	0.4
NEC Through Credit Expense	27.3	31.0	3.7
Host Railroad Costs	3.4	3.6	0.2
Host RR Performance Incentives	3.6	3.8	0.2
Total Train Operations Expense	104.7	112.3	7.6
Other Operating Expenses			
Capital Equipment Maintenance	8.7	8.4	(0.3)
Bedford Amtrak Thruway Intercity Bus Connector	0.4	0.9	0.5
Amtrak Marketing	0.9	0.9	0.0
I-95 Corridor Maintenance of Way (VRE Access Rate)	7.5	9.0	1.5
Western Rail Maintenance of Way	2.9	0.9	(2.0)
Expense Maintenance	-	0.2	0.2
Western Rail Access Fee	3.8	3.9	0.1
Insurance	1.4	1.3	(0.1)
Administrative Budget	16.6	8.6	(8.0)
Total Other Operations Expense	\$42.2	\$34.1	(\$8.1)
Total Operating Expenses	\$146.9	\$146.2	(\$0.7)
Overall Cost Recovery	52%	63%	11%

VPRA has evaluated the preliminary FY25 operating plan for financial planning purposes. The operations plan below will be reevaluated to utilize the most up-to-date and accurate forecast inputs for the final FY25 VPRA budget to be approved by the VPRA Board in June 2024.