

VIRGINIA PASSENGER RAIL AUTHORITY

A large stone arch bridge spans a river at sunset. The bridge features multiple large arches and smaller arched windows along its length. The sky is a mix of blue and orange, with scattered white clouds. The river reflects the bridge and the sky. In the foreground, there are green reeds and some fallen logs in the water.

DRAFT

RECOMMENDED FISCAL YEAR 2024 BUDGET

OPERATIONS BUDGET

- One year budget (FY2024)
- Anticipated expenditures using an accrual basis
- Two main elements:
 1. Passenger Train Operations
 2. Administrative Expenses

VIRGINIA PASSENGER RAIL AUTHORITY

OPERATIONS BUDGET

(IN MILLIONS)

Operations Category	FY23 Budget	FY24 Budget	Change (\$)
Train Operating Revenues			
Train Revenue	\$33.1	\$42.3	\$9.2
Food Service Revenue	1.0	1.3	0.3
Other Revenue	0.6	1.0	0.4
NEC Through Revenue	28.0	32.1	4.1
Total Operating Revenues	62.7	76.7	14.0
Train Operations Expenses ①			
Route Costs and Additives	61.2	62.4	1.2
Fuel Costs	4.1	8.0	3.9
NEC Through Credit Expense	18.4	30.0	11.6
Host Railroad Costs	3.3	3.4	0.1
Host RR Performance Incentives	3.0	3.6	0.6
Total Train Operations Expense	90.0	107.4	17.4
Other Operating Expenses			
Capital Equipment Maintenance	6.7	8.7	2.0
Bedford Amtrak Thruway Intercity Bus Connector	0.4	0.4	-
Amtrak Marketing	0.9	0.9	-
I-95 Corridor Maintenance of Way (VRE Access Rate) ②	7.2	7.5	0.3
Western Rail Maintenance of Way	2.1	2.9	0.8
Western Rail Access Fee	3.7	3.8	0.1
Insurance ③	1.1	1.4	0.3
Administrative Budget	10.2	16.6	6.4
Total Operating Expenses	\$122.3	\$149.6	\$27.3
Additional Funding Required	\$59.6	\$72.9	\$13.3
<i>Federal Credits Applied to Train Operation Expense</i>	4.4	-	(4.4)
Total Operating Expenses (w/o Federal Credits)	\$126.7	\$149.6	\$22.9
Overall Cost Recovery	49%	51%	2%
Fully-Loaded Operations Costs ④			
Depreciation & Amortization	1.0	3.6	2.6
Fully-Loaded Operations Costs	\$127.7	\$153.2	\$25.5
Fully-Loaded Cost Recovery	49%	50%	1%

① Train operations expenses have been ratably reduced by federal credits applied by Amtrak.

② Per CSX Agreement, VRE access rate covers VPRA track maintenance.

③ Includes budget adjustments made through Delegated Authority.

④ Depreciation & amortization is a non-cash expense recorded to ratably account for the capital infrastructure investments required to operate VPRA's passenger train service. The fully-loaded cost recovery includes this non-cash expense to illustrate the full cost of running the passenger train service.

VIRGINIA PASSENGER RAIL AUTHORITY
AMTRAK OPERATING REVENUES AND EXPENSES BY ROUTE
(IN MILLIONS)

Train Operations Category	Route 46 - Roanoke -	Route 47 - Newport News -	Route 50 - Norfolk -	Route 51 - Richmond -	Total FY24 Budget
	2 Trains	2 Trains	3 Trains	1 Train	
Train Operating Revenues					
Train Revenue	\$13.1	\$11.9	\$14.7	\$2.6	\$42.3
Food Service Revenue	0.5	0.3	0.4	0.1	1.3
Other Revenue	0.3	0.3	0.3	0.1	1.0
NEC Through Revenue	9.8	7.8	11.0	3.5	32.1
Total Operating Revenues	23.7	20.3	26.4	6.3	76.7
Train Operations Expenses					
Route Costs and Additives	14.2	18.9	22.6	6.7	62.4
Fuel Costs	2.9	2.4	2.2	0.5	8.0
NEC Through Credit Expense	9.7	7.5	9.5	3.3	30.0
Host Railroad Costs	1.0	0.6	1.5	0.3	3.4
Host RR Performance Incentives	0.6	0.7	1.9	0.4	3.6
Total Train Operations Expense	28.4	30.1	37.7	11.2	107.4
Capital Equipment Maintenance	1.8	2.1	4.1	0.7	8.7
Other Operating Expenses	4.5	4.1	6.2	2.1	16.9
Total Operations Cost per Route	\$34.7	\$36.3	\$48.0	\$14.0	\$133.0
Net Operating Loss	(\$11.0)	(\$16.0)	(\$21.6)	(\$7.7)	(\$56.3)

VIRGINIA PASSENGER RAIL AUTHORITY

ADMINISTRATIVE BUDGET

Expense Category	FY23 Budget	FY24 Budget	Change (\$)
Payroll & Benefits ①	\$7,390,000	\$9,218,000	\$1,828,000
Professional Services	1,010,000	3,645,000	2,635,000
Information Technology ②	831,000	1,390,000	559,000
Building & Office Related ②	531,000	1,472,000	941,000
Other Employee Costs	460,000	880,000	420,000
Total	\$10,222,000	\$16,605,000	\$6,383,000

① \$4M of payroll & benefits costs are being charged to capital projects.

② Includes budget reclassification made through Delegated Authority.

CAPITAL PROJECTS

- **Total Project Budget** – Estimated full project costs through completion of the project.
- **VPRA Project Budget** - Project costs to be included in VPRA program.
- **Potential Project Budget** – Projects and/or project costs not currently included in VPRA program.

VIRGINIA PASSENGER RAIL AUTHORITY

I-95 CORRIDOR CAPITAL PROJECTS

(IN MILLIONS)

Project Description	Estimate Level	Expenses Incurred to Date	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Total Project Budget	VPRA Project Budget	Potential Project Budget
I-95 Corridor													
Phase 1 Timeline													
Alexandria Fourth Track	3	\$3.1	\$10.5	\$53.7	\$57.3	\$57.3	\$28.6	-	-	-	\$210.5	\$210.5	-
Franconia to Lorton Third Track	2	0.9	9.9	10.2	80.2	102.6	25.7	-	-	-	229.5	229.5	-
Franconia-Springfield Bypass	2	0.8	10.0	14.8	52.0	94.8	94.8	-	-	-	267.2	267.2	-
Railroad Bridges over Newington Road	2	0.2	1.8	1.8	13.9	17.7	4.4	-	-	-	39.8	39.8	-
Richmond Layover Facility	1	0.2	0.9	1.5	3.9	12.4	13.6	6.8	-	-	39.3	39.3	-
King and Commonwealth	1	-	1.8	8.0	26.2	19.7	-	-	-	-	55.7	55.7	-
Potomac Creek Third Track South (Siding A)	2	0.1	5.6	10.1	46.1	46.0	11.5	-	-	-	119.4	119.4	-
Woodford to Milford Third Track (Siding B)	2	0.1	2.7	5.1	39.8	26.2	-	-	-	-	73.9	73.9	-
Hanover Third Track (Siding C)	2	0.1	2.2	4.1	24.5	34.5	-	-	-	-	65.4	65.4	-
Phase 2 Timeline													
Long Bridge	2	14.9	29.9	57.9	333.7	417.4	407.2	407.2	407.3	203.6	2,279.1	1,924.2	354.9
Neabsco Creek to Woodbridge Third Track (Siding D)	2	0.1	0.1	0.1	0.1	4.4	5.6	38.9	51.1	-	100.4	8.5	91.9
Aquia Creek Third Track (Siding E)	2	0.1	0.1	0.1	0.1	3.6	13.2	41.6	-	-	58.8	5.4	53.4
Crossroads Third Track (Siding F)	2	0.1	0.1	0.1	0.1	4.6	6.1	39.6	52.1	-	102.8	10.0	92.8
L'Enfant Fourth Track and Station Improvements	1	0.1	0.3	0.4	0.5	2.9	10.2	10.2	5.2	-	29.8	29.8	-
Railroad Bridges over Route 1	2	0.1	2.8	2.9	22.1	28.2	7.1	-	-	-	63.2	5.7	57.5
Lorton to Route 1 Third Track	2	0.1	1.1	1.3	8.0	10.2	2.6	-	-	-	23.3	2.2	21.1
Other													
Other: CIG Grant	7	0.2	1.7	1.2	-	-	-	-	-	-	3.1	3.1	-
TRV Right of Way Acquisition	7	400.0	125.0	-	-	-	-	-	-	-	525.0	525.0	-
TRV Right of Way Transaction Costs	7	12.4	7.5	7.5	4.4	-	-	-	-	-	31.8	31.8	-
Total I-95 Corridor Projects		\$433.6	\$214.0	\$180.8	\$712.9	\$882.5	\$630.6	\$544.3	\$515.7	\$203.6	\$4,318.0	\$3,646.4	\$671.6

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

VIRGINIA PASSENGER RAIL AUTHORITY

I-95 CORRIDOR CAPITAL PROJECTS

VPRA PROJECT BUDGET

(IN MILLIONS)

Project Description	Project Phase	Expenses Incurred to Date	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	VPRA Project Budget
I-95 Corridor Projects											
Phase 1 Timeline											
Alexandria Fourth Track	Full Project	\$3.1	\$10.5	\$53.7	\$57.3	\$57.3	\$28.6	-	-	-	\$210.5
Franconia to Lorton Third Track	Full Project	0.9	9.9	10.2	80.2	102.6	25.7	-	-	-	229.5
Franconia-Springfield Bypass	Full Project	0.8	10.0	14.8	52.0	94.8	94.8	-	-	-	267.2
Railroad Bridges over Newington Road	Full Project	0.2	1.8	1.8	13.9	17.7	4.4	-	-	-	39.8
Richmond Layover Facility	Full Project	0.2	0.9	1.5	3.9	12.4	13.6	6.8	-	-	39.3
King and Commonwealth	Full Project	-	1.8	8.0	26.2	19.7	-	-	-	-	55.7
Potomac Creek Third Track South (Siding A)	Full Project	0.1	5.6	10.1	46.1	46.0	11.5	-	-	-	119.4
Woodford to Milford Third Track (Siding B)	Full Project	0.1	2.7	5.1	39.8	26.2	-	-	-	-	73.9
Hanover Third Track (Siding C)	Full Project	0.1	2.2	4.1	24.5	34.5	-	-	-	-	65.4
Phase 2 Timeline											
Long Bridge	Engineering Partial Construction	14.9	29.9	57.9	333.7	417.4	407.2	407.2	170.7	85.3	1,924.2
Neabsco Creek to Woodbridge Third Track (Siding D)	Engineering	0.1	0.1	0.1	0.1	3.9	4.0	0.2	-	-	8.5
Aquia Creek Third Track (Siding E)	Engineering	0.1	0.1	0.1	0.1	3.2	1.8	-	-	-	5.4
Crossroads Third Track (Siding F)	Engineering	0.1	0.1	0.1	0.1	4.0	5.4	0.2	-	-	10.0
L'Enfant Fourth Track and Station Improvements	Full Project	0.1	0.3	0.4	0.5	2.9	10.2	10.2	5.2	-	29.8
Railroad Bridges over Route 1	Engineering	0.1	2.5	2.5	0.6	-	-	-	-	-	5.7
Lorton to Route 1 Third Track	Engineering	0.1	1.0	0.9	0.2	-	-	-	-	-	2.2
Other											
Other: CIG Grant	Full Project	0.2	1.7	1.2	-	-	-	-	-	-	3.1
TRV Right of Way Acquisition	Full Project	400.0	125.0	-	-	-	-	-	-	-	525.0
TRV Right of Way Transaction Costs	Full Project	12.4	7.5	7.5	4.4	-	-	-	-	-	31.8
Total Budgeted I-95 Corridor Projects		\$433.6	\$213.6	\$180.0	\$683.6	\$842.6	\$607.2	\$424.6	\$175.9	\$85.3	\$3,646.4

VIRGINIA PASSENGER RAIL AUTHORITY

I-95 CORRIDOR CAPITAL PROJECTS

POTENTIAL PROJECT BUDGET (IN MILLIONS)

Project Description	Project Phase	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Potential Project Budget
I-95 Corridor Projects										
Phase 2 Timeline										
Long Bridge	Partial Construction	-	-	-	-	-	-	\$236.6	\$118.3	\$354.9
Neabsco Creek to Woodbridge Third Track (Siding D)	Construction	-	-	-	0.5	1.6	38.7	51.1	-	91.9
Aquia Creek Third Track (Siding E)	Construction	-	-	-	0.4	11.4	41.6	-	-	53.4
Crossroads Third Track (Siding F)	Construction	-	-	-	0.6	0.7	39.4	52.1	-	92.8
Railroad Bridges over Route 1	Construction	0.3	0.4	21.5	28.2	7.1	-	-	-	57.5
Lorton to Route 1 Third Track	Construction	0.1	0.4	7.8	10.2	2.6	-	-	-	21.1
Total Potential I-95 Corridor Projects		\$0.4	\$0.8	\$29.3	\$39.9	\$23.4	\$119.7	\$339.8	\$118.3	\$671.6

VIRGINIA PASSENGER RAIL AUTHORITY

WESTERN RAIL CORRIDOR CAPITAL PROJECTS

(IN MILLIONS)

Project Description	Estimate Level	Expenses Incurred to Date	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Total Project Budget	VPRA Project Budget	Potential Project Budget
Western Rail Corridor													
New River Valley Platform & Track Improvements	1	\$0.2	\$3.1	\$14.2	\$25.4	\$24.6	\$18.0	-	-	-	\$85.5	\$85.5	-
V-Line Tunnels	1	-	3.1	16.0	16.4	12.4	-	-	-	-	47.9	47.9	-
Capital Improvements - Bridges	1	-	4.1	7.4	3.2	3.0	3.1	3.2	3.3	3.4	30.7	30.7	-
Capital Improvements - Other	1	-	3.2	2.7	6.5	3.5	4.0	4.6	5.3	6.1	35.9	35.9	-
V-Line Positive Train Control	1	-	2.4	20.0	10.0	-	-	-	-	-	32.4	32.4	-
V-Line Right of Way Transaction Costs	7	2.6	0.7	-	-	-	-	-	-	-	3.3	3.3	-
V-Line Purchase	7	38.2	-	-	-	-	-	-	-	-	38.2	38.2	-
Total Western Rail Corridor		\$41.0	\$16.6	\$60.3	\$61.5	\$43.5	\$25.1	\$7.8	\$8.6	\$9.5	\$273.9	\$273.9	-

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

VIRGINIA PASSENGER RAIL AUTHORITY

OTHER CAPITAL PROJECTS

(IN MILLIONS)

Project Description	Estimate Level	Expenses Incurred to Date	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Total Project Budget	VPRA Project Budget	Potential Project Budget
Other Capital Projects													
Ethrick Station Improvements - SOGR	1	-	\$0.5	\$1.0	\$5.0	\$5.0	-	-	-	-	\$11.5	\$11.5	-
Platform & Station Improvements - SOGR/ADA	1	-	2.4	3.4	5.8	4.0	2.5	2.5	-	-	20.6	20.6	-
S-Line Planning & Development	7	-	1.4	-	-	-	-	-	-	-	1.4	1.4	-
S-Line 60% Design Grant Match	7	-	-	1.0	4.7	-	-	-	-	-	5.7	-	5.7
Management Reserve	7	-	15.0	15.0	-	-	-	-	-	-	30.0	30.0	-
Purchase of St. Julian's Yard: Amtrak Train Service Facility	7	-	2.2	-	-	-	-	-	-	-	2.2	2.2	-
Total Other Capital Projects		-	\$21.5	\$20.4	\$15.5	\$9.0	\$2.5	\$2.5	-	-	\$71.4	\$65.7	\$5.7

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

VIRGINIA PASSENGER RAIL AUTHORITY
OTHER CAPITAL PROJECTS
VPRA PROJECT BUDGET & POTENTIAL PROJECT BUDGET
(IN MILLIONS)

Project Description	Project Phase	Expenses Incurred to Date	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	VPRA Project Budget
Other Capital Projects											
Ettrick Station Improvements - SOGR	All	-	\$0.5	\$1.0	\$5.0	\$5.0	-	-	-	-	\$11.5
Platform & Station Improvements - SOGR/ADA	All	-	2.4	3.4	5.8	4.0	2.5	2.5	-	-	20.6
S-Line Planning & Development	30% Design	-	1.4	-	-	-	-	-	-	-	1.4
Management Reserve	All	-	15.0	15.0	-	-	-	-	-	-	30.0
Purchase of St. Julian's Yard: Amtrak Train Service Facility	All	-	2.2	-	-	-	-	-	-	-	2.2
Total Budgeted Other Capital Projects		-	\$21.5	\$19.4	\$10.8	\$9.0	\$2.5	\$2.5	-	-	\$65.7

Project Description	Project Phase	Expenses Incurred to Date	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Potential Project Budget
Other Capital Projects											
S-Line 60% Design Grant Match	60% Design	-	-	\$1.0	\$4.7	-	-	-	-	-	\$5.7
Total Potential Other Capital Projects		-	-	\$1.0	\$4.7	-	-	-	-	-	\$5.7

CAPITAL & OPERATING GRANTS

- **Total Project Budget** – All funding for a project including funds that do not pass through the VPRA financial system of controls.
- **Total VPRA Budget FY23-FY30** – Funding that flows through the VPRA financial system of controls for a grant, expected to be spent during the forecast period of FY2023 through FY2030.
- **VPRA Grant Funding** – Total funding that flows through the VPRA financial system of controls for a grant.

VIRGINIA PASSENGER RAIL AUTHORITY
CAPITAL & OPERATING GRANTS
(IN MILLIONS)

Project Description	Grantee	Expenses Incurred to Date	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Total Project Budget	Total VPRA Budget FY23-FY30	VPRA Grant Funding	VPRA Funding %
VPRA Managed														
Crystal City Platform	VRE	-	\$0.7	-	-	-	-	-	-	-	\$50.1	\$0.7	\$0.7	1%
L'Enfant Platform	VRE	-	1.4	0.8	-	-	-	-	-	-	84.6	2.2	2.2	3%
Alexandria Station Pedestrian Tunnel	VRE	-	3.8	3.0	8.2	4.5	-	-	-	-	31.6	19.5	19.5	62%
Brooke & Leeland Road Station Improvements	VRE	-	2.9	-	-	-	5.2	5.0	5.0	-	20.6	18.1	18.1	88%
Broad Run Station & 3rd Track Improvements	VRE	3.4	33.0	18.0	18.8	-	-	-	-	-	164.0	69.8	73.2	45%
Manassas Station Platform Extension	VRE	-	0.3	0.5	4.2	4.1	-	-	-	-	9.1	9.1	9.1	100%
Manassas Park Parking Garage & Bridge	VRE	-	21.4	2.1	-	-	-	-	-	-	30.4	23.5	23.5	77%
Real Time Multimodal Information	VRE	-	1.8	1.7	-	-	-	-	-	-	3.5	3.5	3.5	100%
Quantico Station Improvements	VRE	7.2	10.2	6.6	-	-	-	-	-	-	24.0	16.8	24.0	100%
Rolling Road Platform Extensions	VRE	0.3	-	0.7	-	-	-	-	-	-	5.0	0.7	1.0	20%
Backlick Road Station Improvement	VRE	-	-	-	0.5	-	-	-	-	-	6.0	0.5	0.5	8%
Crossroads Storage Expansion	VRE	-	0.4	2.4	5.6	-	-	-	-	-	8.4	8.4	8.4	100%
Woodbridge Platform Improvements	VRE	-	-	-	1.5	1.5	-	-	-	-	3.0	3.0	3.0	100%
Track Lease Payment-Amtrak	VRE	0.3	6.9	7.1	7.3	7.5	7.7	7.9	8.1	8.3	60.8	60.8	61.1	100%
Track Lease Payment-Norfolk Southern	VRE	0.1	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5	25.2	25.2	25.3	100%
Newport News Station, Platform, & Service Facility	Newport News	13.7	6.8	-	-	-	-	-	-	-	43.9	6.8	20.5	47%
Arkendale to Powell's Creek Third Track Construction & Island Platforms	CSX	82.5	5.5	8.7	4.7	-	-	-	-	-	101.4	18.9	101.4	100%

VIRGINIA PASSENGER RAIL AUTHORITY

CAPITAL & OPERATING GRANTS

(IN MILLIONS)

Project Description	Grantee	Expenses Incurred to Date	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Total Project Budget	Total VPRA Budget FY23-FY30	VPRA Grant Funding	VPRA Funding %
VPRA Managed (Continued)														
Amtrak PIDS: Ashland & Richmond Main St. Stations	Amtrak/ DRPT	-	\$0.4	\$0.4	\$0.4	-	-	-	-	-	\$1.2	\$1.2	\$1.2	100%
Positive Train Control	Amtrak	0.2	7.4	8.0	-	-	-	-	-	-	15.6	15.4	15.6	100%
Amtrak Train Equipment - New Service	Amtrak	-	-	-	-	17.0	-	-	-	-	17.0	17.0	17.0	100%
Roanoke Yard Improvements	Norfolk Southern	0.1	20.0	13.0	3.9	-	-	-	-	-	37.0	36.9	37.0	100%
Western Rail Initiative Grant	Norfolk Southern	-	13.2	26.3	13.2	13.2	13.2	13.1	13.1	26.2	131.5	131.5	131.5	100%
Total VPRA Managed		107.8	138.9	102.2	71.3	50.9	29.3	29.3	29.6	38.0	873.9	489.5	597.3	68%
DRPT Managed														
DC2RVA FRA Grant Match	Various	-	0.8	0.2	0.3	-	-	-	-	-	6.6	1.3	1.3	20%
DRPT Planning Grants	Various	0.1	1.0	0.4	0.4	-	-	-	-	-	1.9	1.8	1.9	100%
Marshalling Yard Expansion	Port Authority	-	-	-	5.8	2.0	-	-	-	-	7.8	7.8	7.8	100%
Central Rail Yard Expansion	Port Authority	-	-	5.5	-	-	-	-	-	-	5.5	5.5	5.5	100%
Front Royal Expansion	Port Authority	-	1.5	4.7	-	-	-	-	-	-	6.2	6.2	6.2	100%
Total DRPT Managed		0.1	3.3	10.8	6.5	2.0	-	-	-	-	28.0	22.6	22.7	81%
Total		\$107.9	\$142.2	\$113.0	\$77.8	\$52.9	\$29.3	\$29.3	\$29.6	\$38.0	\$901.9	\$512.1	\$620.0	