



# Executive Director's Report

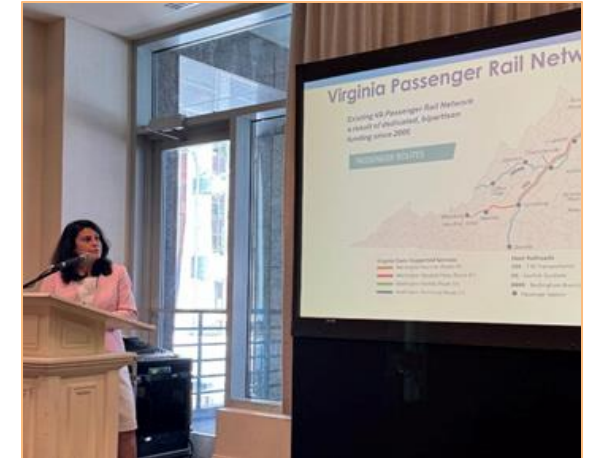
DJ Stadtler, Executive Director, VPRA

March 2025



# Recent VPRA Updates

- Several VPRA staff presented at the Southeast Rail Forum in Raleigh, NC, from March 10-12. Presentation topics included Virginia's Customer Service Standards Program with Amtrak, our efforts to improve On-Time Performance, and our innovative approach to delivering the New River Valley passenger rail service extension.
- Executive Director DJ Stadtler spoke at the Transit State of Good Repair Conference in Washington DC on March 7. DJ presented on the TRV Program and how operations and maintenance responsibilities are split between VPRA and our partners. When asked about Virginia's lessons learned, DJ spoke about our non-confrontational approach with our partners and the importance of open communication.



# FY25 Annual Incentive Plan (AIP) Goals

<p><b>Increase ridership by 3% (state FY25 ridership compared to state FY24 ridership) while achieving a cost recovery goal of 70%: (Ridership to Goal +0.02% &amp; Cost Recovery of 73%)</b></p>	<p>On Track</p>
<p><b>Advance key milestones for Long Bridge</b></p> <ul style="list-style-type: none"> <li>• Have all Long Bridge North early works packages at 100% design no later than September 30, 2025</li> <li>• Obtain Board approval of Long Bridge South Package contract no later than January 31, 2025 (Completed 1/16/25)</li> <li>• Receive obligation of FRA FSP grant no later than December 31, 2024 (Completed 12/18/24)</li> </ul>	<p>On Track</p>
<p><b>Advance key milestones for other major projects</b></p> <ul style="list-style-type: none"> <li>• Partner with CSX to release bid for Alexandria 4<sup>th</sup> Track contractor no later than July 31, 2025</li> <li>• Execute Bypass' Phase 2 CM/GC contract by no later than June 30, 2025</li> <li>• Begin shoofly construction on Bypass no later than June 30, 2025</li> <li>• Start New River Valley construction no later than March 31, 2025 (<b>Started 2/28/25</b>)</li> </ul>	<p>On Track</p>
<p><b>Other key organizational goals</b></p> <ul style="list-style-type: none"> <li>• Complete PMIS file migration/full implementation no later than February 28, 2025 (Completed 02/19/25)</li> <li>• Complete sale of V-Line to NS and Acquire Seminary Passage from NS no later than December 31, 2024 (Completed 11/14/24)</li> <li>• Develop &amp; release initial version of the Quality Program Plan by February 28, 2025 (Completed 02/20/25)</li> </ul>	<p>Completed</p>





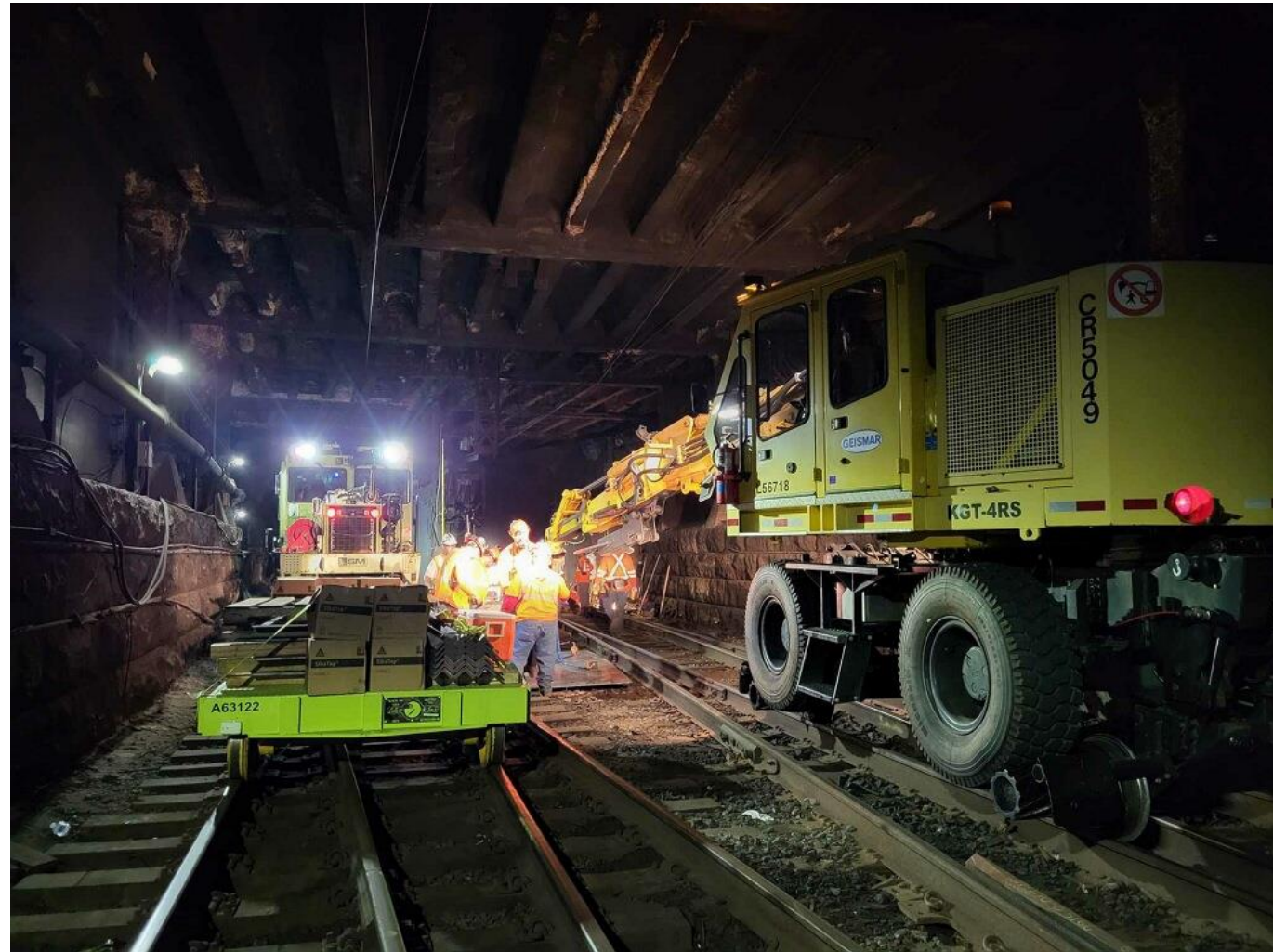
# Passenger Service Updates

# Upcoming Weekend Service Impacts

Interlocking construction at Washington Union Station led to planned service disruptions.

These infrastructure improvements are necessary for continued reliable service going through Union Station in DC. Similar work took place in March and subsequent work will take place in May & June.

- Turnout Replacements
  - March 1–2
  - March 8–9
  - May 17–18
  - June 28–29

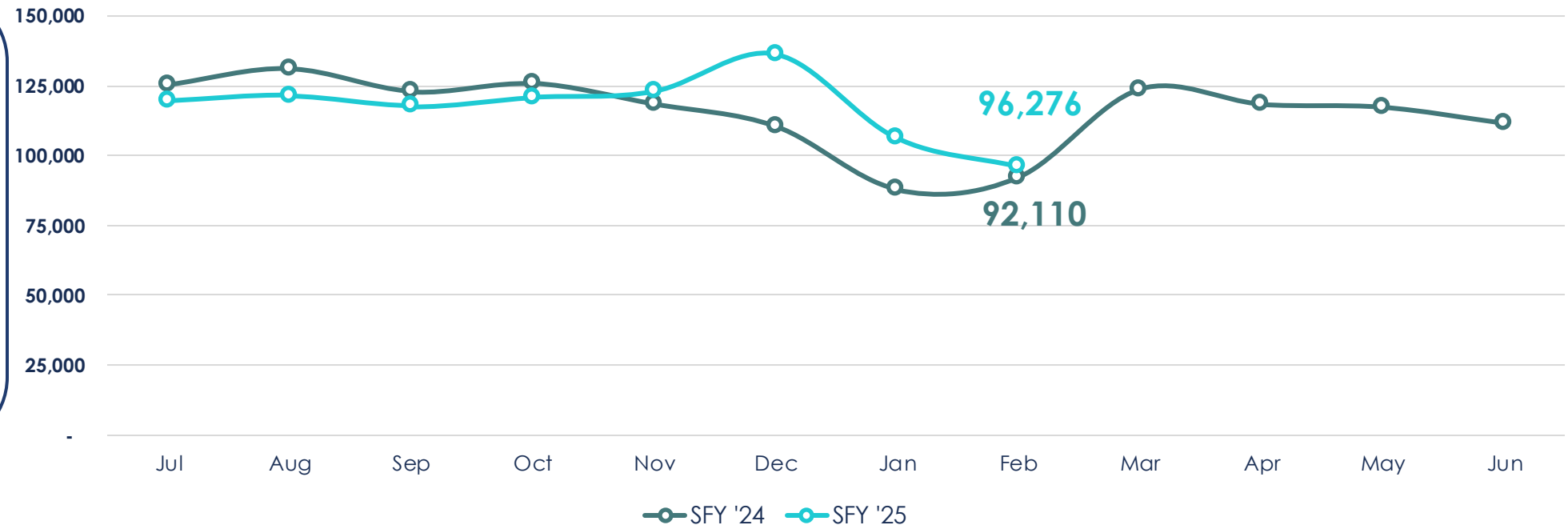


# Virginia-Supported Amtrak Monthly Ridership and Station Activity

February 2025:  
+4.5% ridership YoY

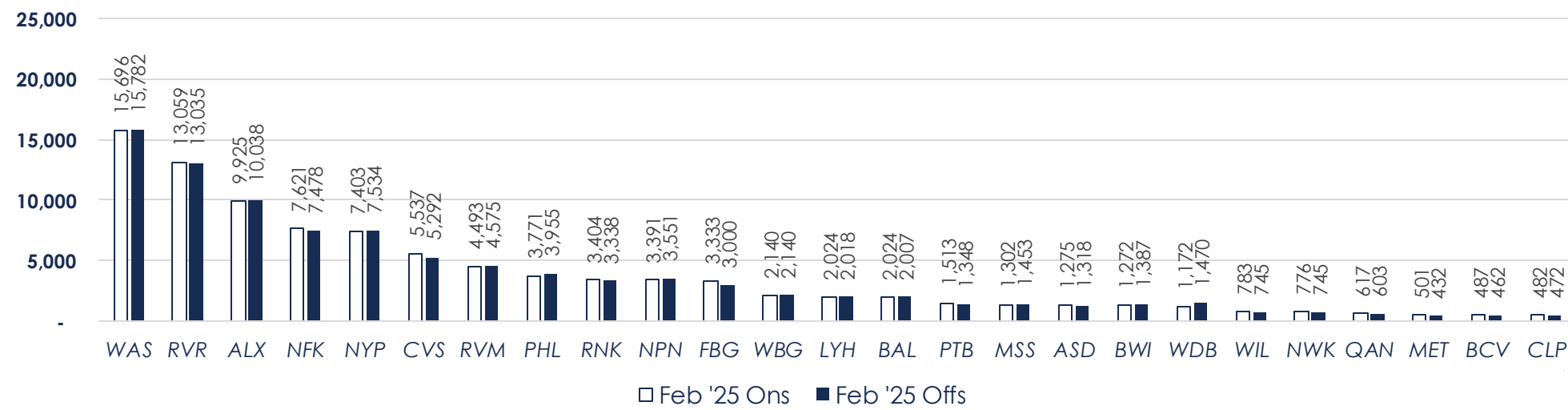
February was the highest ridership month in February since Virginia-supported service began in 2009.

State Fiscal Year To Date Ridership YoY: +3.02%



Station Ons: The number of passengers who board

Station Offs: The number of passengers who alight



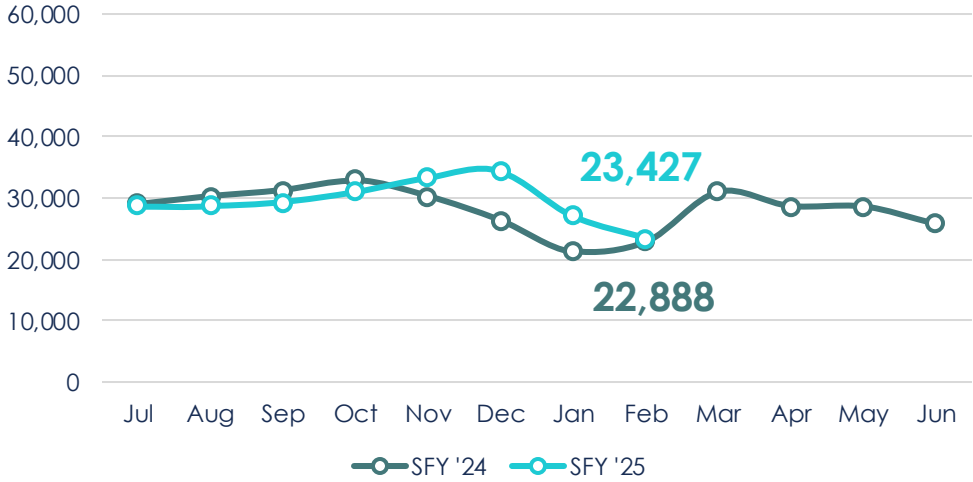
# Virginia-Supported Monthly Ridership by Route SFY '25 vs. SFY '24

Friday – Sunday are most popular ridership days.

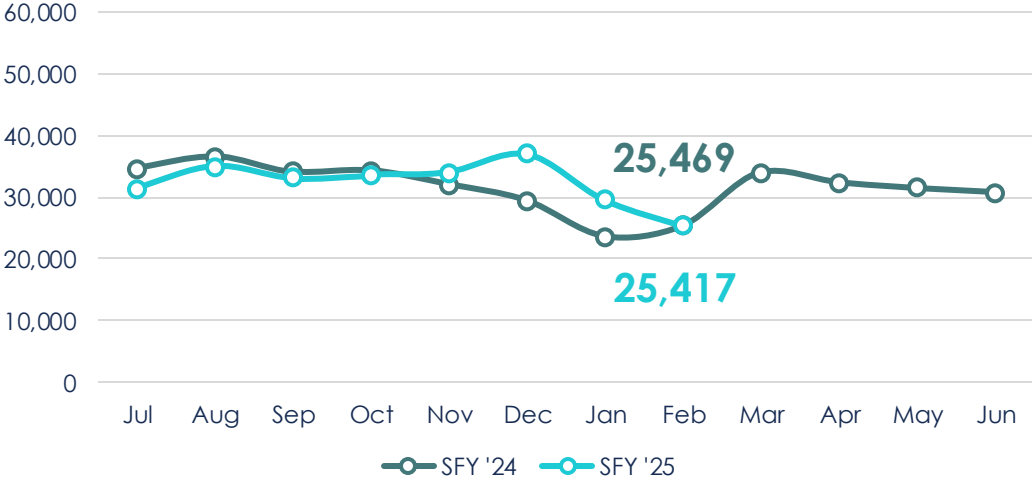
One additional day in Feb '24 due to leap year.

Eight train cancellations due to winter weather & eight train cancellations due to infrastructure improvements.

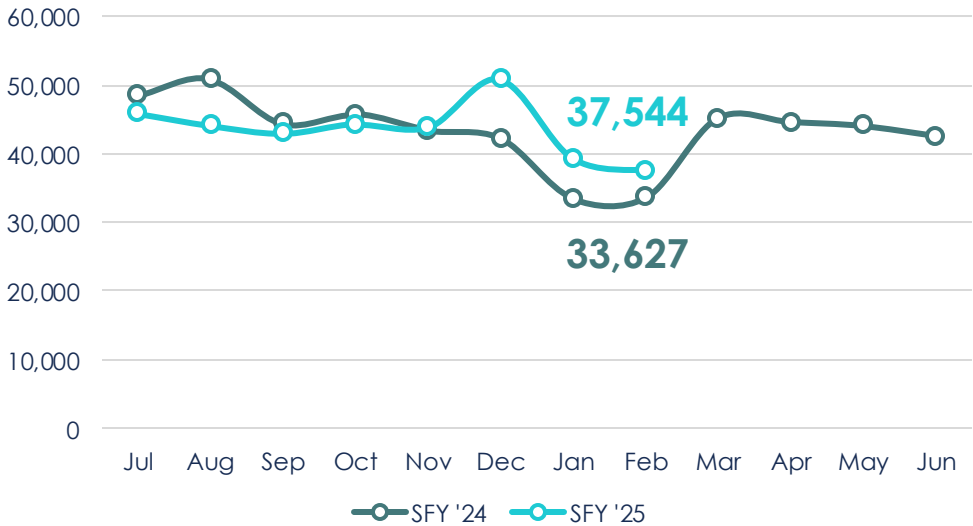
**Route 46: Roanoke (+2.4%)**



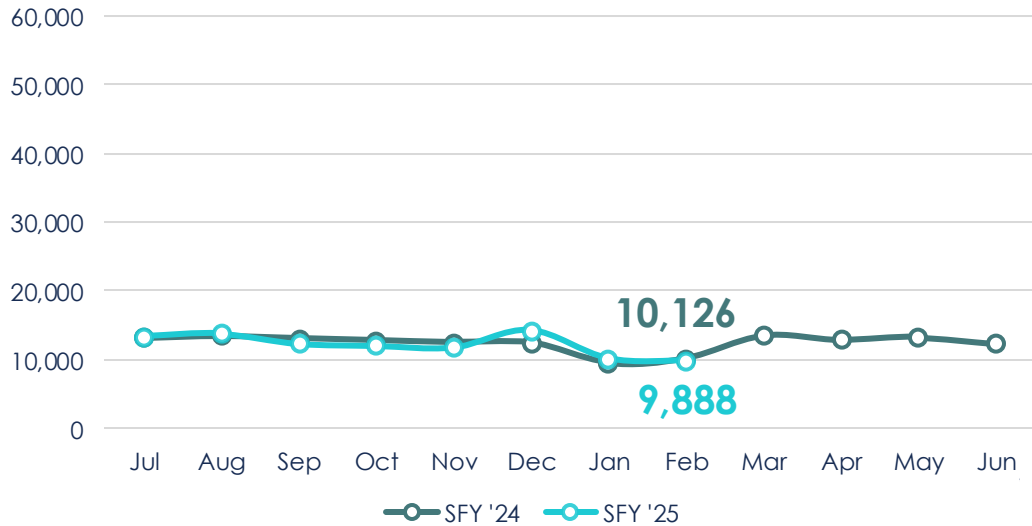
**Route 47: Newport News (-0.2%)**



**Route 50: Norfolk (+11.6%)**



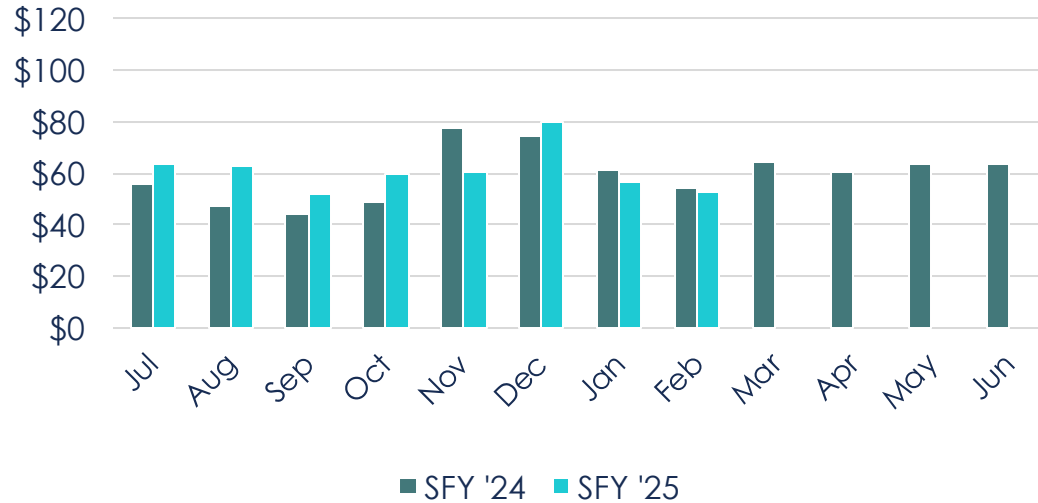
**Route 51: Richmond (-2.4%)**



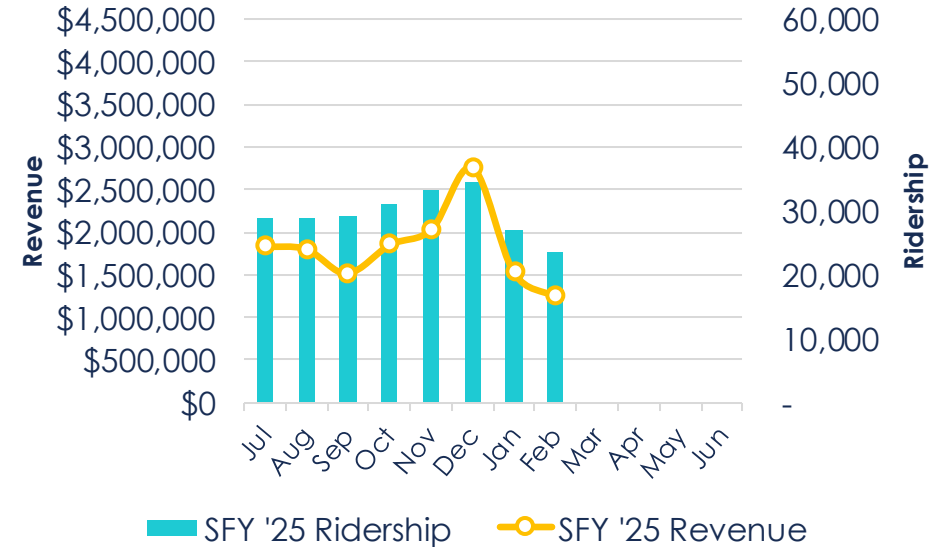
# Route 46: Washington – Roanoke – Two Daily Roundtrips

Train 145(SB), which operates on Sundays, had the highest average daily ridership in February.

### Revenue per Rider

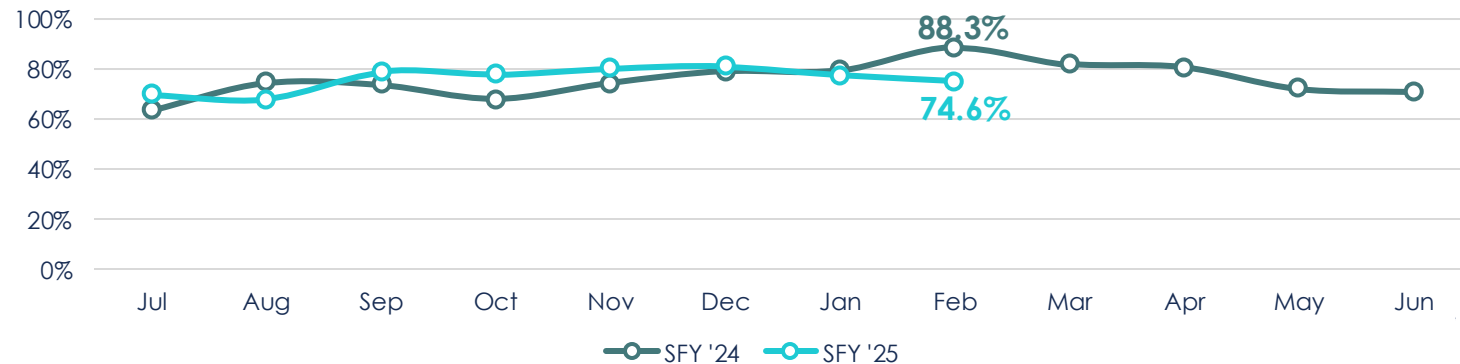


### Revenue & Ridership



Major Delay Factors  
Freight & commuter train interference, and Northeast Corridor trackwork.

### On Time Performance: All Stations

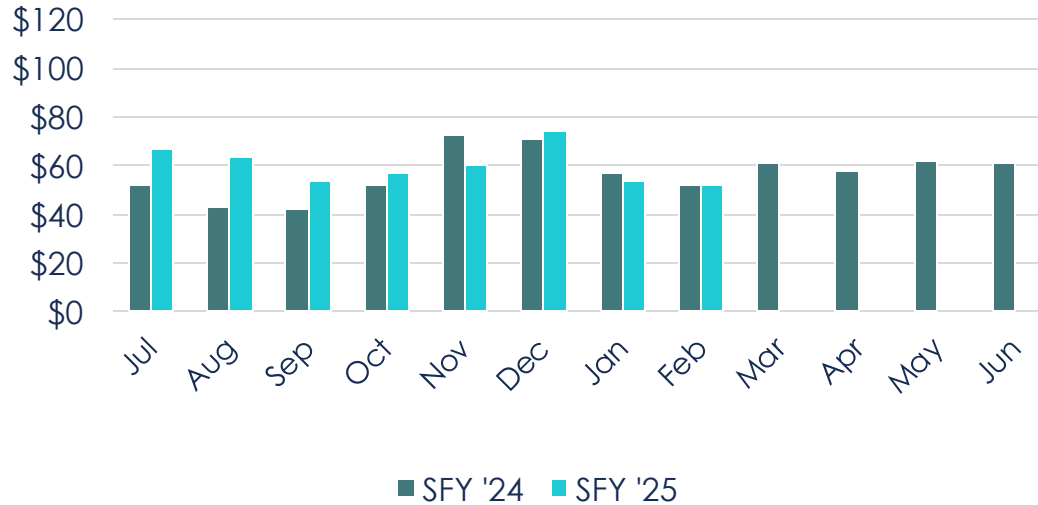




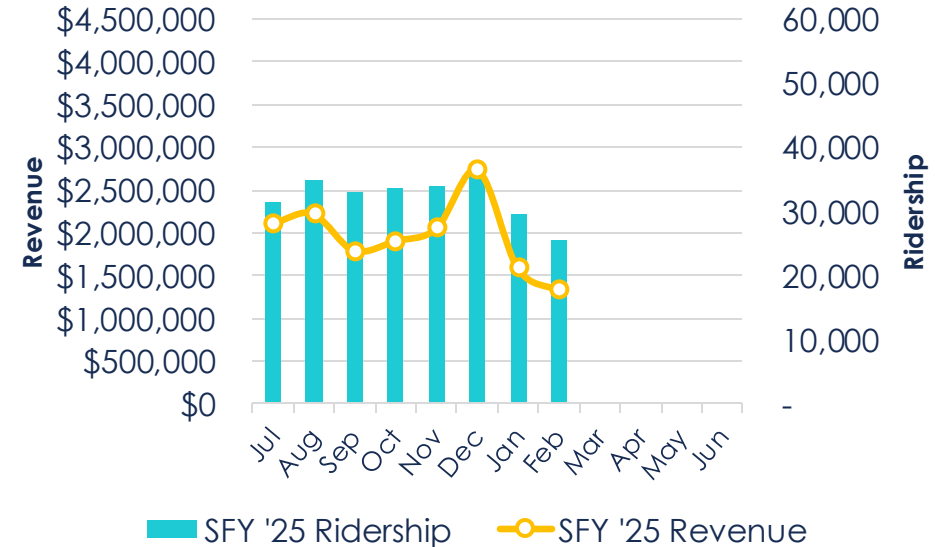
# Route 47: Washington – Newport News – Two Daily Roundtrips

Train 194(NB), which operates on weekends, had the highest average daily ridership in February.

### Revenue per Rider

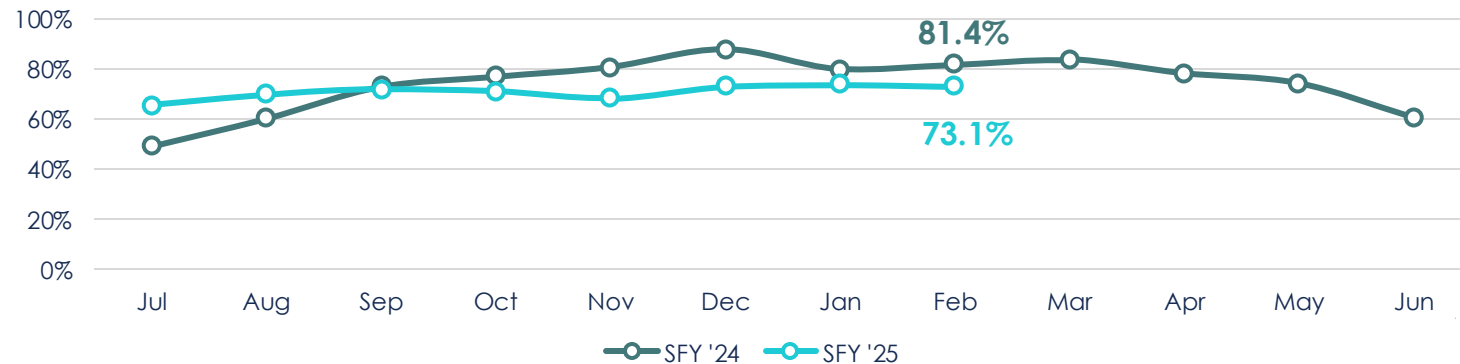


### Revenue & Ridership



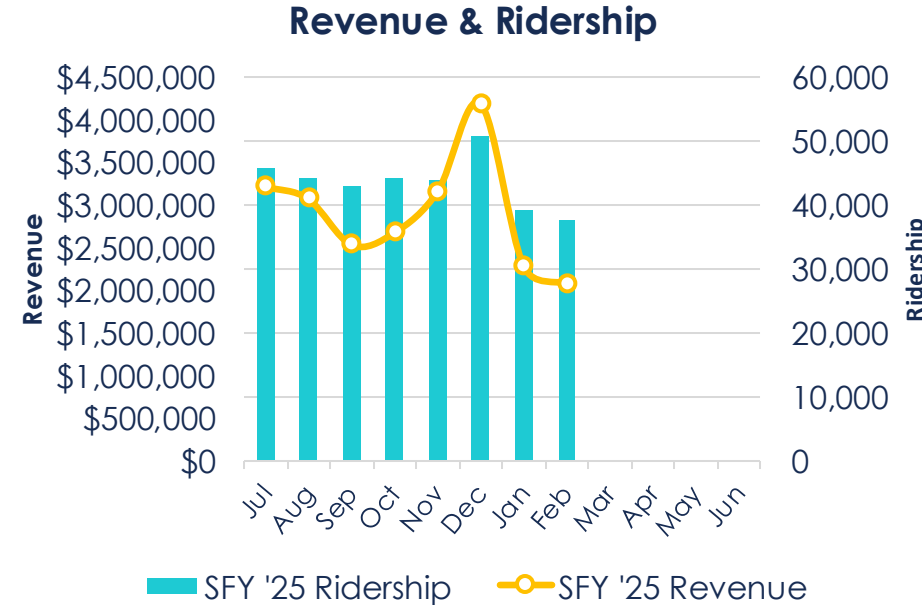
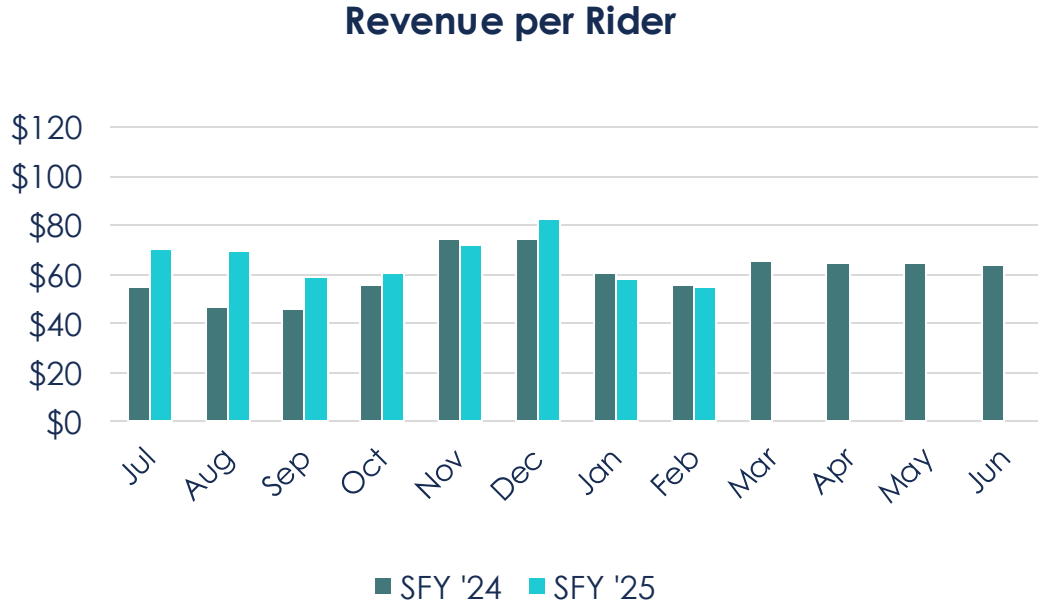
Major Delay Factors  
Freight train interference,  
Northeast Corridor trackwork,  
and weather related.

### On Time Performance: All Stations

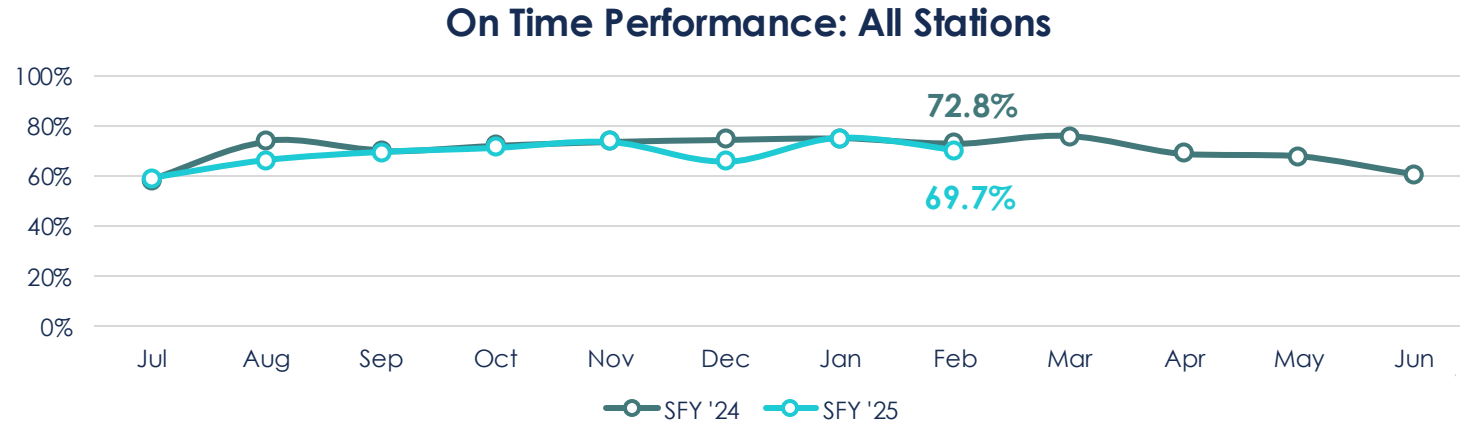


# Route 50: Washington – Norfolk – Three Daily Roundtrips

Train 153(SB), which operates on weekends, had the highest average daily ridership in February.



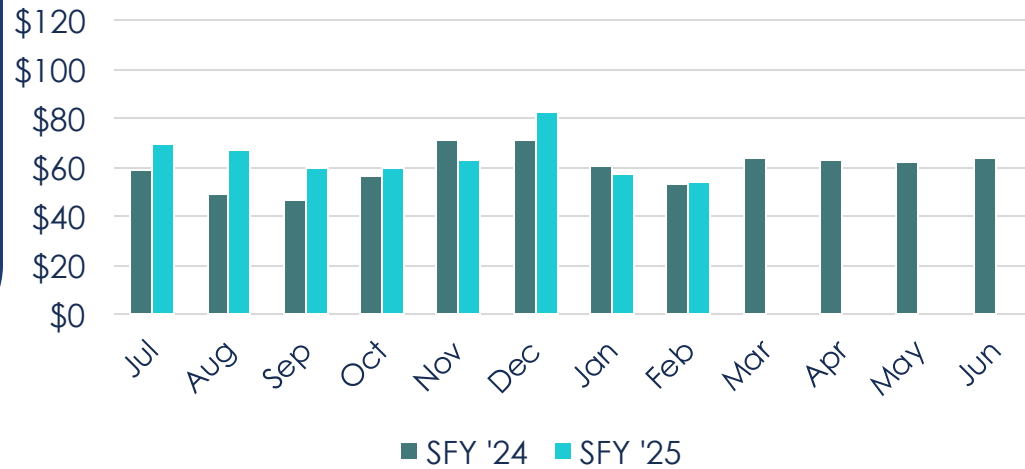
Major Delay Factors  
 Passenger train interference,  
 Northeast Corridor trackwork,  
 and weather related.



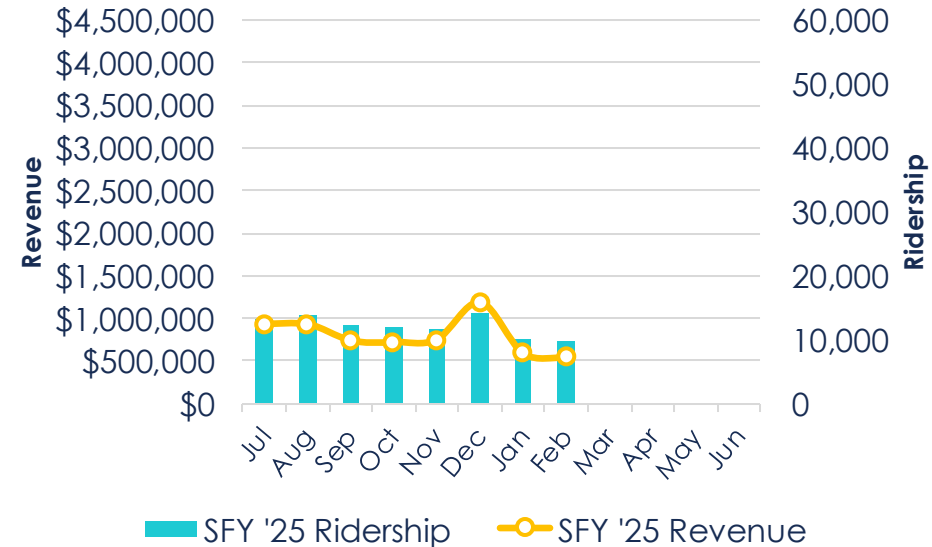
# Route 51: Washington – Richmond – One Daily Roundtrips

Train 195(SB), which operates on weekends, had the highest average daily ridership in February.

### Revenue per Rider

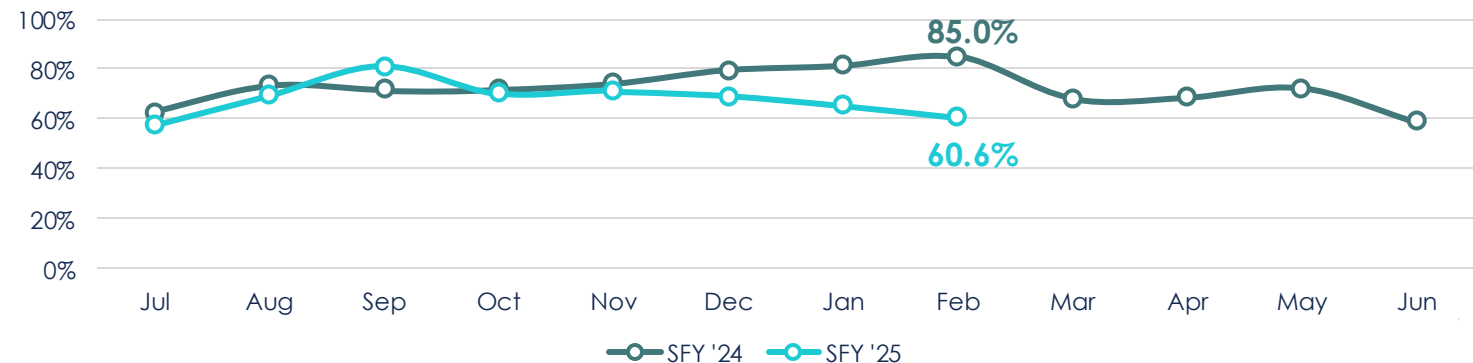


### Revenue & Ridership



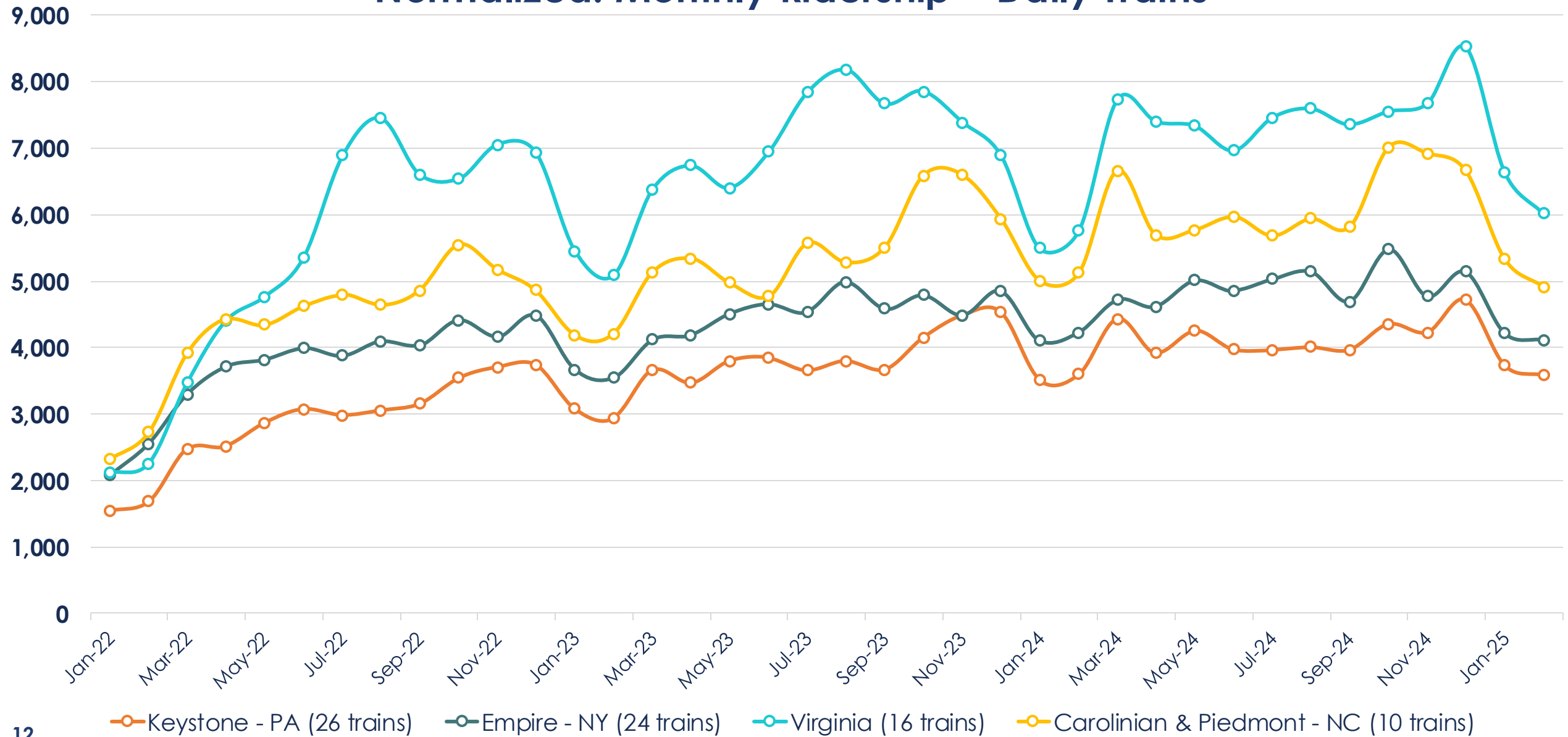
Major Delay Factors  
Weather related, Northeast Corridor trackwork, and passenger related.

### On Time Performance: All Stations

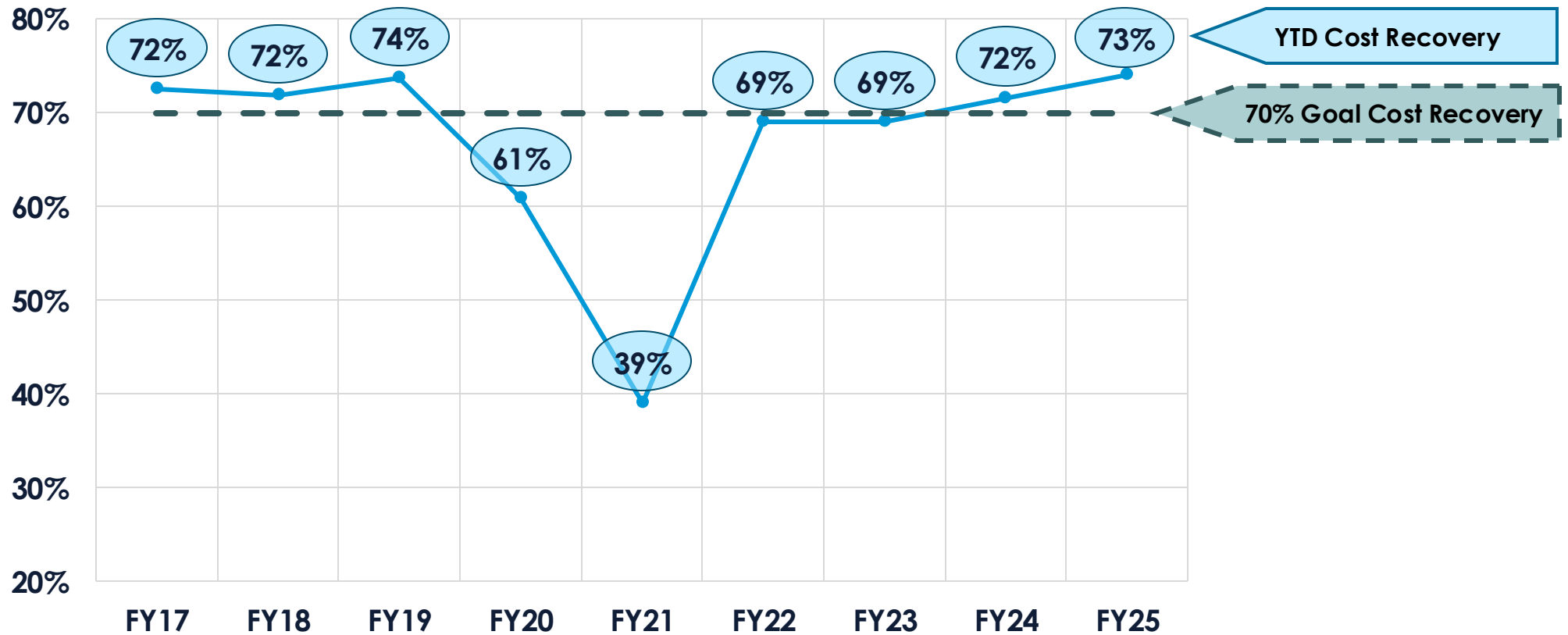


# Virginia & Comparable State-Supported Service Ridership

## Normalized: Monthly Ridership ÷ Daily Trains



# Annual Cost Recovery Trend – February 2025



# Operations Budget

## February FY2025

- In December and January, both revenue and ridership had positive growth. While resilient revenue growth has been experienced throughout FY25, the recent uptick in ridership shows positive signs that an optimal balance between the operational elements has been achieved. VPRA, in partnership with Amtrak, will continue to refine this balance.
- The year-to-date actuals for train operations expenses are currently in line with the FY25 budget.
- The operations administration costs are allocated based on the FRA provisional rate and will be trued-up based on actuals at year-end.

Operations Category	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
<b>Train Operating Revenues</b>				
Train Revenue	\$49.7	\$33.2	\$33.2	-
Food Service Revenue	1.3	0.9	0.8	(0.1)
Other Revenue	1.3	0.9	0.7	(0.2)
NEC Through Revenue	32.2	21.4	22.3	0.9
Norfolk Southern Access Fee	2.2	1.5	2.0	0.5
<b>Total Operating Revenues</b>	<b>\$86.7</b>	<b>\$57.9</b>	<b>\$59.0</b>	<b>\$1.1</b>
<b>Train Operations Expenses</b>				
Route Costs and Additives	57.6	38.7	35.5	3.2
Fuel Costs	6.2	4.1	3.0	1.1
NEC Through Credit Expense	26.4	17.6	16.0	1.6
Host Railroad Costs	5.0	3.4	2.3	1.1
Host RR Performance Incentives	1.3	1.0	3.5	(2.5)
<b>Total Train Operations Expense</b>	<b>\$96.5</b>	<b>\$64.8</b>	<b>\$60.3</b>	<b>\$4.5</b>
<b>Other Operating Expenses</b>				
Capital Equipment Maintenance	9.7	6.5	6.8	(0.3)
Bedford Amtrak Thruway Intercity Bus Connector	1.2	0.8	-	0.8
Amtrak Marketing	0.9	0.6	0.7	(0.1)
Asset Maintenance Expense	11.0	7.3	6.3	1.0
Western Rail Access Fee	4.5	3.0	2.9	0.1
Operations Administrative Budget	5.8	3.9	3.6	0.3
<b>Total Operating Expenses</b>	<b>\$129.6</b>	<b>\$86.9</b>	<b>\$80.6</b>	<b>\$6.3</b>
<b>Additional Funding Required</b>	<b>\$42.9</b>	<b>\$29.0</b>	<b>\$21.6</b>	<b>\$7.4</b>
<b>Cost Recovery Goal: 70%</b>			<b>73%</b>	





# Capital Project Updates

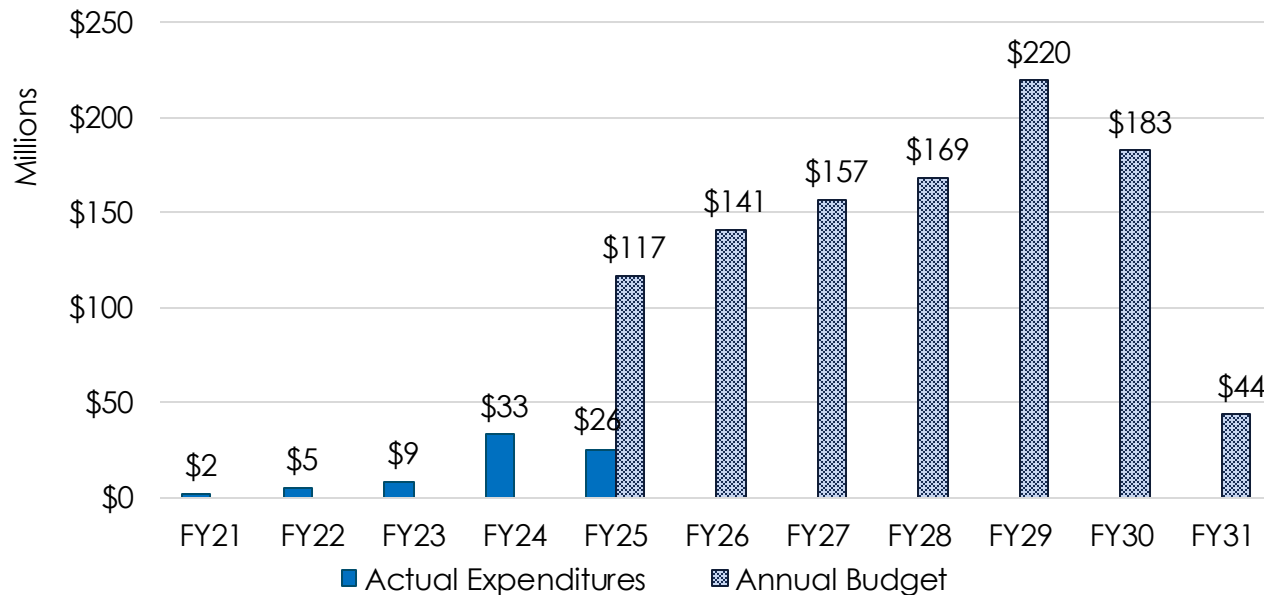
# Capital Projects: Long Bridge North Package

Project Information			Financial Information (\$M)				
Estimated Completion Year	Project Lead	Project Status	Project Cost	Inception to Date Expense	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (%)
2030	VPRA	60% Design	\$1,079.8B	\$75.2	\$67.8	\$25.5	62%

**NOTES:**  
 SFJV Initial Binding Construction Cost Proposal (IBCCP) submitted on October 4, 2024. **A counteroffer was made on March 20, 2025.** An Early Works Package for demonstration shafts and test micropiles is underway. The \$729M Fed-State Partnership grant was obligated with FRA on December 18, 2024; awaiting FRA's Notice to Proceed to access grant funding.

SFJV: Skanska-Flatiron Joint Venture

Note: **Bold** indicates new information.





# Project Highlight: Long Bridge North Early Works



Site prep and crane assembly have been completed ahead of work on demonstration drilled shafts and micropiles in East Potomac Park, DC. These elements will better inform final design.



Geotechnical drilling work is underway in Washington Channel.



Select tree removal is happening along the Long Bridge North corridor.



Devices to monitor vibration and settlement have been installed on existing CSX bridges over George Washington Memorial Parkway, the Potomac River, and I-395.

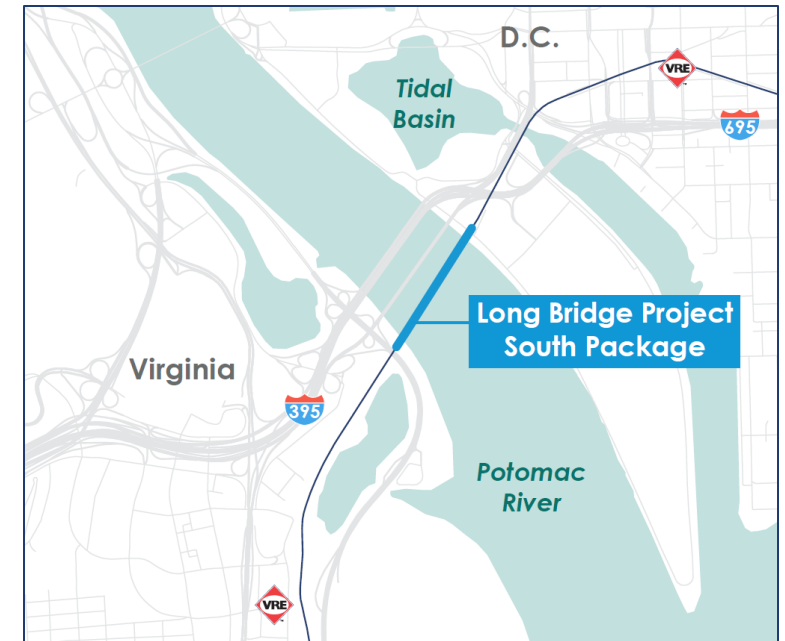
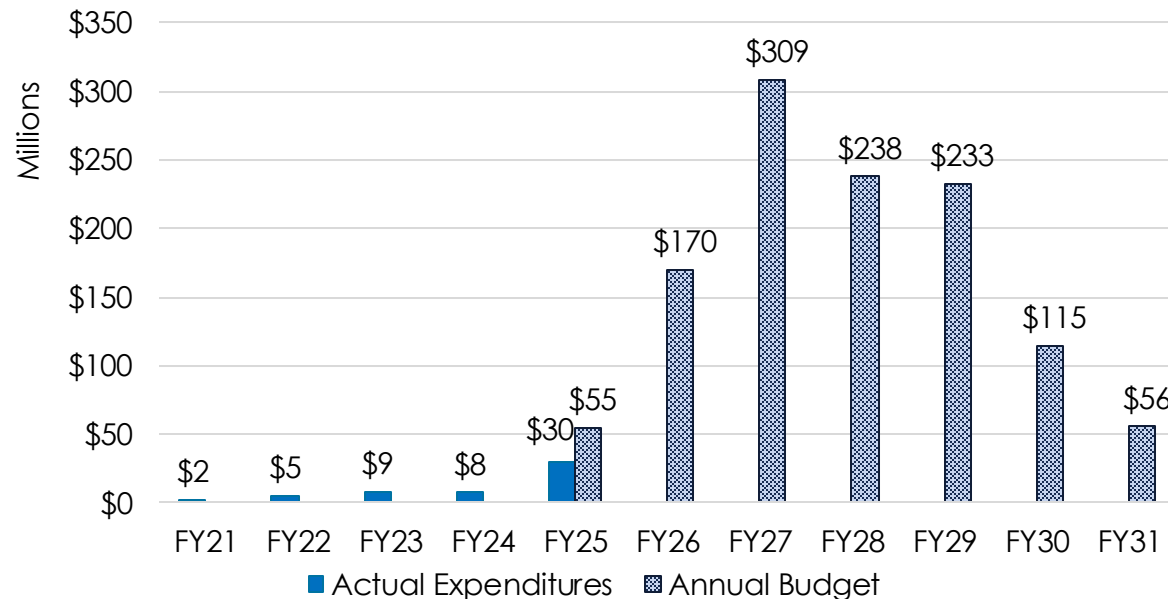
# Capital Projects: Long Bridge South Package

Project Information			Financial Information (\$M)				
Estimated Completion Year	Project Lead	Project Status	Project Cost	Inception to Date Expense	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (%)
2030	VPRA	30% Design	\$1,199.2B	\$54.3	\$23.1	\$29.9	-29%

**NOTES:**  
 The Design-Build Agreement was signed on January 21, 2025. Notice to Proceed was issued to the contractor on February 10, kicking off the six-month scope validation period. The \$729M Fed-State Partnership grant was obligated with FRA on December 18, 2024; awaiting FRA's Notice to Proceed to access grant funding.

LBRP: Long Bridge Rail Partners

Note: **Bold** indicates new information.



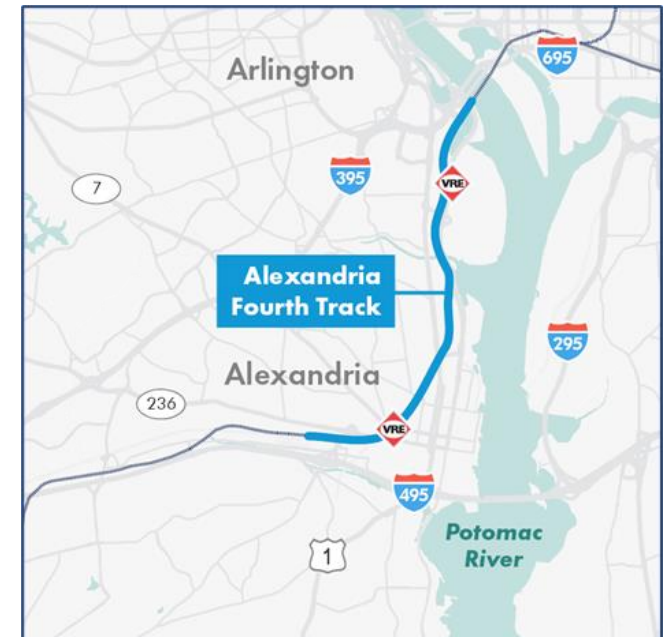
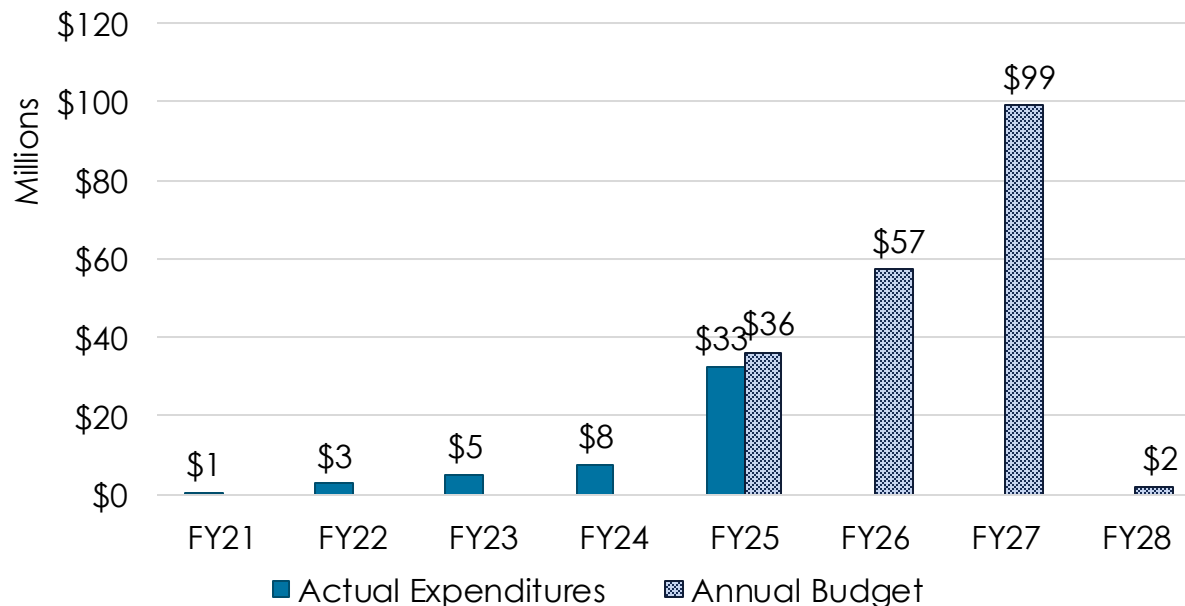
# Capital Projects: Alexandria Fourth Track

Project Information			Financial Information (\$M)				
Estimated Completion Year	Project Lead	Project Status	Project Cost	Inception to Date Expense	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (%)
2027	CSXT	100% Design	\$ 210.5M	\$48.3	\$12.5	\$32.5	-160%

**NOTES:**

Final bid plans are in development by CSXT and Invitation for Bid (IFB) is anticipated in July 2025. CSXT is coordinating the relocation of a portion of the Plantation Pipeline in the southern-most segment of the project limits. **ROW Acquisition negotiations have begun for eight parcels that did not impact the NEPA re-evaluation.** A revised NEPA re-evaluation package was submitted to FRA in October and **was approved on 3/26/2025, allowing us to begin ROW acquisition on all required parcels.**

Note: **Bold** indicates new information.



# Capital Projects: Franconia-Springfield Bypass

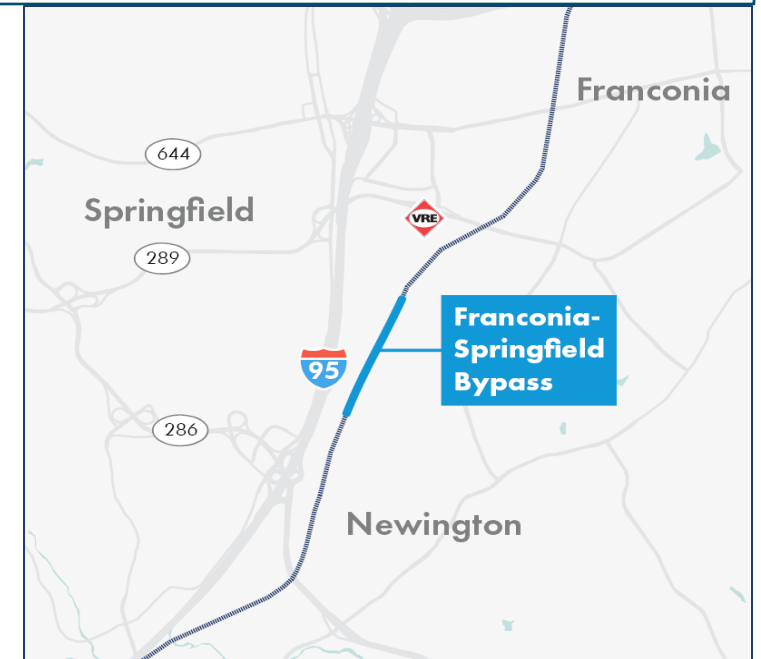
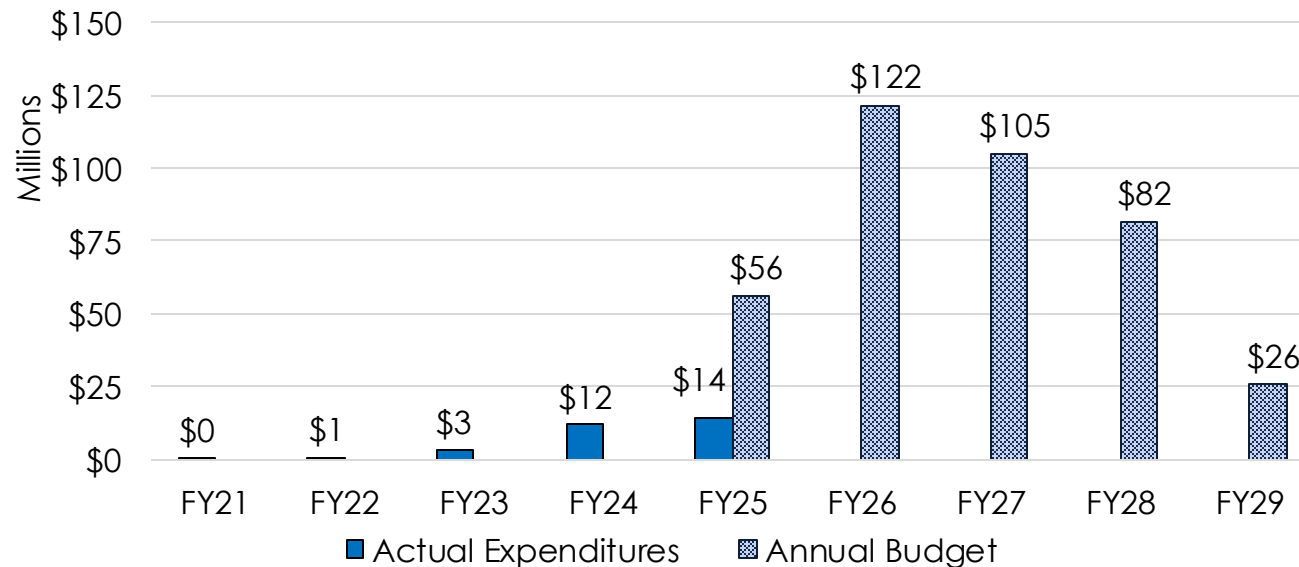
Project Information			Financial Information (\$M)				
Estimated Completion Year	Project Lead	Project Status	Project Cost	Inception to Date Expense	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (%)
2029	VPRA	90% Design	\$405M	\$30.1	\$28.0	\$14.3	49%

**NOTES:**

The **90% Final Engineering Design Package** review is complete, and stakeholder comments are addressed. The FHJV, ICE consultant, and project team agreed on the quantities and project work conditions for estimating the **Guaranteed Maximum Price (GMP)**. The ICE and FHJV's GMPs are due by **April 1, 2025**; meetings will be held in **early April to reconcile differences in the two approaches**. Coordination is ongoing to relocate three existing utilities. Property acquisition activities and the NEPA re-evaluation are underway.

FHJV: Flatiron-Herzog Joint Venture ICE: Independent Cost Estimator

Note: **Bold** indicates new information.



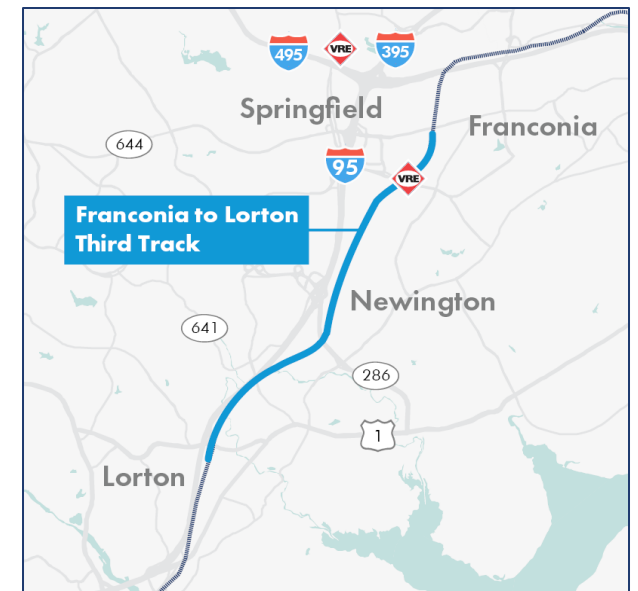
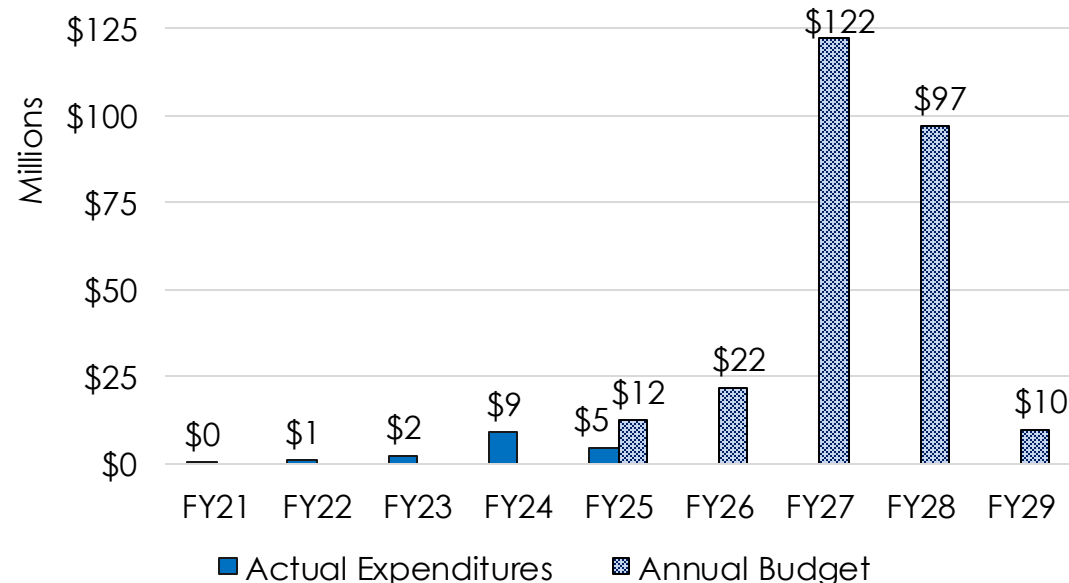
# Capital Projects: Franconia to Lorton Third Track

Project Information			Financial Information (\$M)				
Estimated Completion Year	Project Lead	Project Status	Project Cost	Inception to Date Expense	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (%)
2028	CSXT	90% Design	\$275M	\$16.7	\$6.5	\$4.5	31%

**NOTES:**  
**NEPA re-evaluation comments on the Early Works Package have been received from FHWA and VPRA is addressing comments.** CSXT intends to begin Early Works construction of crossovers and signal work in June 2025. **90% design Project package is under review. Ft. Belvoir will become a consulting party under the FHWA's NEPA document. VPRA is preparing Section 106 package for submittal to DHR and is continuing to prepare NEPA re-evaluation to submittal to FHWA.** CSXT is also finalizing environmental impact plans ahead of CSXT/VPRA submitting the U.S. Army Corps of Engineers permit in April 2025. VPRA is coordinating with VRE on related projects at the Franconia-Springfield Station.

FHWA: Federal Highway Administration  
 DHR: VA Department of Historic Resources

Note: **Bold** indicates new information.



# Sidings Project Updates

Project	FY25 Budget (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
Potomac Creek Third Track (Siding A)	\$157.4	2028	CSX	■	■	●	●		100% plans were delivered in January 2025. Permitting and ROW activities are underway.
Leeland Road Overpass (Siding A component)	\$24	2028	VPRA	■	■	●			VPRA released the RFP for the Leeland Road bridge project in December 2024. Interviews were held in February with proposing teams. <b>Proposals are due in April 2025.</b>
*Woodford to Milford (Siding B)	\$70.3	2028	CSX	■	■	●	■		100% design plans were delivered in January 2025.
*Hanover Third Track (Siding C)	\$70	2028	CSX	■	■	●	●		90% design plans were delivered in February 2025.
*Washington Highway Overpass (Siding C component)	\$72	2028	VPRA	■	●	●			Draft 30% plans for the Washington Hwy VDOT bridge replacement were delivered in December 2024 for review.

\*Per the January 16<sup>th</sup> Board Meeting, the phasing of construction for Sidings B, C, and F to be revised.

CD = Conceptual Design; PE = Preliminary Engineering; EC = Environmental Clearance; FD = Final Design; CN = Construction  
 ■ = Complete ● = Ongoing ▲ = On Hold



# Other Capital Project Updates

Project	FY25 Budget (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
King & Commonwealth Bridges	\$84.1	2028	CSX	■	■	■	●		VRE's Construction Management Consultant has started preconstruction activities. VRE is finalizing the 100% unified plans and final bid plans are anticipated in May 2025. <b>Early Steel IFB has been issued; a pre-bid meeting was held on March 19, 2025 and bids are due April 26.</b>
Newington Road RR Bridge	\$61	2028	CSX	■	■	■	●		<b>FRA obligation of the \$14.4M State of Good Repair grant is expected in April 2025. VPRA is finalizing edits to the grant documents and will be sending out the stakeholder set for signature by the end of March.</b> Bridge will be included in CSXT's 90% design plans for Franconia to Lorton.
Fairfax County Utility Relocations (F-L 3 <sup>rd</sup> Track component)	\$15.9	2026	VPRA	■	■		●		VPRA received the 30% design package for the Fairfax County sanitary sewer relocation on February 17, 2025. Final design is expected in June 2025. VPRA is preparing to submit a Fairfax County NEPA re-evaluation for the sanitary sewer relocation.
Stafford County Utility Relocations (Siding A component)	\$1	2026	VPRA	●					Stafford County Board approved the Letter of No Prejudice (LONP) in December 2024. VPRA and Stafford County are working on agreements to relocate seven sanitary sewers in the Potomac Creek Third Track corridor. <b>Conceptual design began on March 21, 2025.</b>

CD = Conceptual Design; PE = Preliminary Engineering; EC = Environmental Clearance; FD = Final Design; CN = Construction  
 ■ = Complete ● = Ongoing ▲ = On Hold



# Other Capital Project Updates (continued)

Project	FY25 Budget (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
Richmond Layover Facility 60% Design	\$5	2025*	VPRA	■	■	●	●		VPRA is coordinating with CSXT and Amtrak on project scope and funding. <b>Draft 60% plans were received in March 2025 and are under review by stakeholders.</b> *60% design anticipated to be complete in 2025.
Etrick Station Improvements	\$11.8	2027	VPRA	■	■	■	●		<b>Revised draft 100% design was delivered in February 2025; plans are under review by stakeholders. Construction estimated to begin in early 2026.</b>
Staples Mill Station Improvements	\$11.7*	2027	VPRA	■	●	●			<b>Conceptual design plans were delivered in March 2025.</b> Categorical Exclusion (CE) documentation is underway. *Budget on left shows entire project amount, with non-federal share of funds derived from \$20.6M VPRA Station Budget.
Staunton Station Improvements	\$16.9*	2027	VPRA	■	●	●			<b>Conceptual design plans were delivered in March 2025.</b> CE documentation is underway. *Budget on left shows entire project amount per grant applications with FRA, with non-federal share of funds derived from \$20.6M VPRA Station Budget.
Richmond-to-Raleigh/S-Line 30% Design	\$39.5	2026	VPRA	●		■			VPRA is currently engaged in a design procurement for preliminary engineering of the six project segments in Virginia. Coordination is ongoing with NCDOT on obligation of the NCDOT-awarded FRA grant that will be utilized to fund the preliminary engineering design effort in Virginia.
New River Valley	\$87	2027	NS	■	■	■	●	●	VPRA is working with Amtrak to receive concurrence on the Final Design. <b>NS has completed clearing and grubbing at the Radford Layover Facility and has begun site grading. At Cambria, tree felling is nearing completion and NS is anticipating a Land Disturbance Permit in Early April. A groundbreaking ceremony is scheduled at Cambria on April 24, 2025.</b>

CD = Conceptual Design; PE = Preliminary Engineering; EC = Environmental Clearance; FD = Final Design; CN = Construction

■ = Complete

● = Ongoing

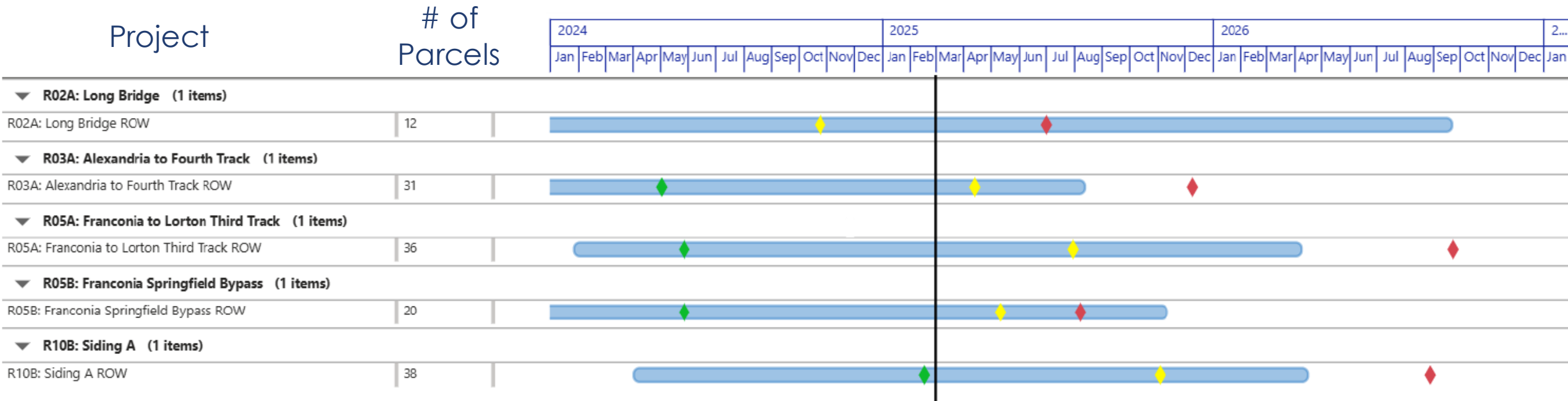
▲ = On Hold





# Boundary Surveys Update

- Key
- ◆ Boundary Survey submitted to CSX
  - ◆ NEPA Re-eval. Approval
  - ◆ Construction Start
  - ▬ Duration of Property Acquisition



Finalizing the boundary survey is a crucial step to property acquisition and construction.



# Project Delivery Responsibility

Project	Design & Construction Lead
L'Enfant Fourth Track & Station Improvements	VRE
Long Bridge – North and South Package	VPRA
Alexandria Fourth Track	CSX
King and Commonwealth Bridges	VRE
Franconia-Springfield Bypass	VPRA
Franconia to Lorton Third Track	CSX
Richmond to DC Sidings - Phase 1	CSX
Richmond to DC Sidings - Phase 2	CSX
Richmond Layover Facility	VPRA
Etrick Station	VPRA
Nokesville to Calverton	NS
Roanoke Yard	NS
New River Valley Passenger Rail Project	NS
Richmond to Raleigh (S-Line) PE in Virginia	VPRA



# I-95 Corridor Capital Project Expenditures

## February FY2025

- YTD Budget based on quarterly expenditure estimates.
- YTD actuals reported as modified accruals.
  - Includes accruals for unbilled services greater than 60 days and exceeding \$100K.

Project Description (in millions)	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
<b>Phase 1 Required</b>				
Alexandria Fourth Track	\$36.3	\$12.5	\$32.5	(\$20.0)
Franconia to Lorton Third Track	12.4	6.5	4.5	2.0
Franconia-Springfield Bypass	56.2	28.0	14.3	13.7
Newington Bridge	3.1	2.0	0.6	1.4
Potomac Creek Third Track South (Siding A) Trackwork	15.9	9.5	2.9	6.6
Potomac Creek Third Track (Siding A) Roadwork	1.4	0.9	0.7	0.2
Woodford to Milford Third Track (Siding B)	8.7	6.3	1.5	4.8
Hanover Third Track (Siding C) Trackwork	9.9	6.6	2.0	4.6
Hanover Third Track (Siding C) Roadwork	8.5	4.2	0.2	4.0
<b>Phase 2 Required</b>				
New Long Bridge for Passenger Rail - North	117.2	67.8	25.5	42.3
New Long Bridge for Passenger Rail - South	55.3	23.1	29.9	(6.8)
Neabsco Creek to Woodbridge Third Track (Siding D)	6.0	3.7	-	3.7
Aquia Creek Third Track (Siding E)	3.9	2.5	-	2.5
Crossroads Third Track (Siding F)	5.6	3.6	-	3.6
L'Enfant Fourth Track and Station Improvements	2.1	1.4	0.1	1.3
<b>Phase 1 Timeline (not required for service)</b>				
Richmond Layover Facility	1.8	1.2	1.0	0.2
King and Commonwealth Bridges	24.5	10.2	0.3	9.9
<b>Other</b>				
TRV Right of Way Transaction Costs	7.4	4.9	2.4	2.5
<b>Utility Relocation Projects</b>				
Franconia to Lorton Third Track: Fairfax	5.4	3.6	-	3.6
Potomac Creek Third Track: Stafford	1.0	0.7	-	0.7
<b>Total I-95 Corridor</b>	<b>\$382.6</b>	<b>\$199.2</b>	<b>\$118.4</b>	<b>\$80.8</b>

# Western Rail & Other Capital Project Expenditures February FY2025

- YTD Budget based on quarterly expenditure estimates.
- YTD actuals reported as modified accruals.
  - Includes accruals for unbilled services greater than 60 days and exceeding \$100K.

\* Residual FY25 payments are within total project budget.

Project Description (in millions)	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
<b>Western Rail Corridor</b>				
Cambria Platform & Radford Layover	\$13.1	\$8.7	\$5.7	\$3.0
<b>Total Western Rail Corridor</b>	<b>\$13.1</b>	<b>\$8.7</b>	<b>\$5.7</b>	<b>\$3.0</b>

Project Description (in millions)	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
<b>Other Capital Projects</b>				
Ettrick Station Improvements - SOGR	\$2.5	\$1.7	\$0.4	\$1.3
Platform & Station Improvements - SOGR/ADA	5.8	3.9	0.3	3.6
S-Line 30% Design	18.5	12.3	-	12.3
Arkendale to Powell's Creek Third Track Construction	4.7	3.1	1.9	1.2
Manassas Line - Purchase & Transaction Cost	321.0	321.0	318.1	2.9
Manassas Line - Capital Maintenance	3.0	2.0	-	2.0
Seminary Passage	55.3	55.3	55.0	0.3
V-Line Capital Improvements*	-	-	0.5	(0.5)
<b>Total Other Capital Projects</b>	<b>\$410.8</b>	<b>\$399.3</b>	<b>\$376.2</b>	<b>\$23.1</b>



# Capital & Operating Grants Updates

# Capital & Operating Grant Expenditures

## February FY2025

FY25 payments that exceed the FY25 budget are within total grant budget approved by Board.

Grant Description (in millions)	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
L'Enfant Platform	\$0.8	\$0.5	-	\$0.5
Alexandria Station Improvements	3.0	2.0	-	2.0
Broad Run Station & 3rd Track Improvements	22.3	14.9	-	14.9
Brooke & Leeland Road Station Improvements	1.0	0.7	-	0.7
Manassas Station and Platform Extension	0.7	0.5	-	0.5
Manassas Park Parking Garage and Bridge	2.1	1.4	15.0	(13.6)
Real Time Multimodal Information	1.7	1.1	-	1.1
Quantico Station Improvements	3.0	2.0	7.5	(5.5)
Backlick Road Station Improvements	2.5	1.7	-	1.7
Crossroads Storage Expansion	6.2	4.1	-	4.1
Woodbridge Platform Improvements	1.4	0.9	-	0.9
Track Lease Payment-Amtrak	8.0	5.3	4.1	1.2
Track Lease Payment-Norfolk Southern	1.0	0.7	0.9	(0.2)
Amtrak Passenger Information Display System: Ashland & Richmond Main St. Stations	0.4	0.3	0.2	0.1
Roanoke Yard Improvements	8.4	5.6	7.1	(1.5)
Western Rail Initiative Grant	13.2	-	-	-
New River Valley Passenger Capacity Grant	16.7	8.4	8.4	-
DRPT Managed	12.1	8.1	0.1	8.0
<b>Total Capital &amp; Operating Grants</b>	<b>\$104.5</b>	<b>\$58.2</b>	<b>\$43.3</b>	<b>\$14.9</b>

# Capital & Operating Grants Update

Project	Project Cost (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
<b>Nokesville to Calverton (Western Rail Initiative Grant)</b>	\$50	2026	NS	■	■		●		NS has recently decided to revisit the proposed alignment due to significant utility impacts and relocation costs as well as challenges in securing VDOT concurrence. Two new alternative designs have been developed, and NS is completing the analysis to determine the preferred option.
<b>Roanoke West Yard</b>	\$36.5	2026	NS	■	■		■	●	Engineering design plans are complete, permits have been received, and construction is ongoing. <b>NS is anticipating completion of CP Park Street modifications by the end of May 2025 with the remainder of the work to follow with an overall completion in mid to late 2026. The overall project cost is approximately \$53.5M, with the balance being paid from the Western Rail Initiative Grant.</b>

CD = Conceptual Design; PE = Preliminary Engineering; EC = Environmental Clearance; FD = Final Design; CN = Construction  
 ■ = Complete ● = Ongoing ▲ = On Hold



# 2024/2025 Grant Funding Status

Project	Grant Programs	Requested Amount	Awarded
Staples Mill ADA & SOGR Improvements	FRA – CRISI	\$5,836,000	Awarded 10/29/24
Staunton ADA & SOGR Improvements	FRA – FSP	\$11,440,200	Submitted 12/13/24

Project	Congressionally Directed Spending (CDS)	Requested Amount	Appropriations Amount	Awarded Amount
Staples Mill ADA Improvements	FY25 House & Senate CDS Request	\$2,000,000	*\$0	Closed

\* \$850,000 included in House Bill, no earmarks at all included in the final Continuing Resolution.





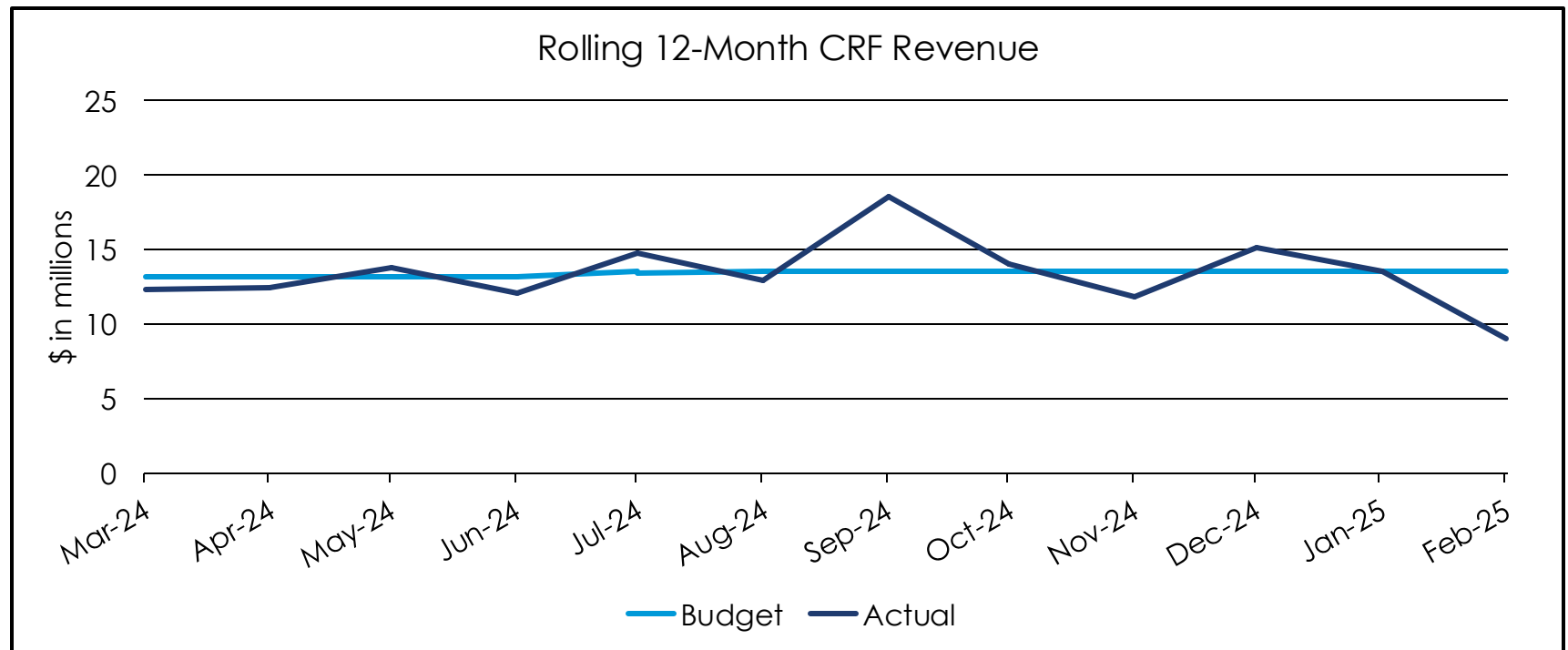


# Revenue & Investment Updates

# VPRA Monthly Revenues

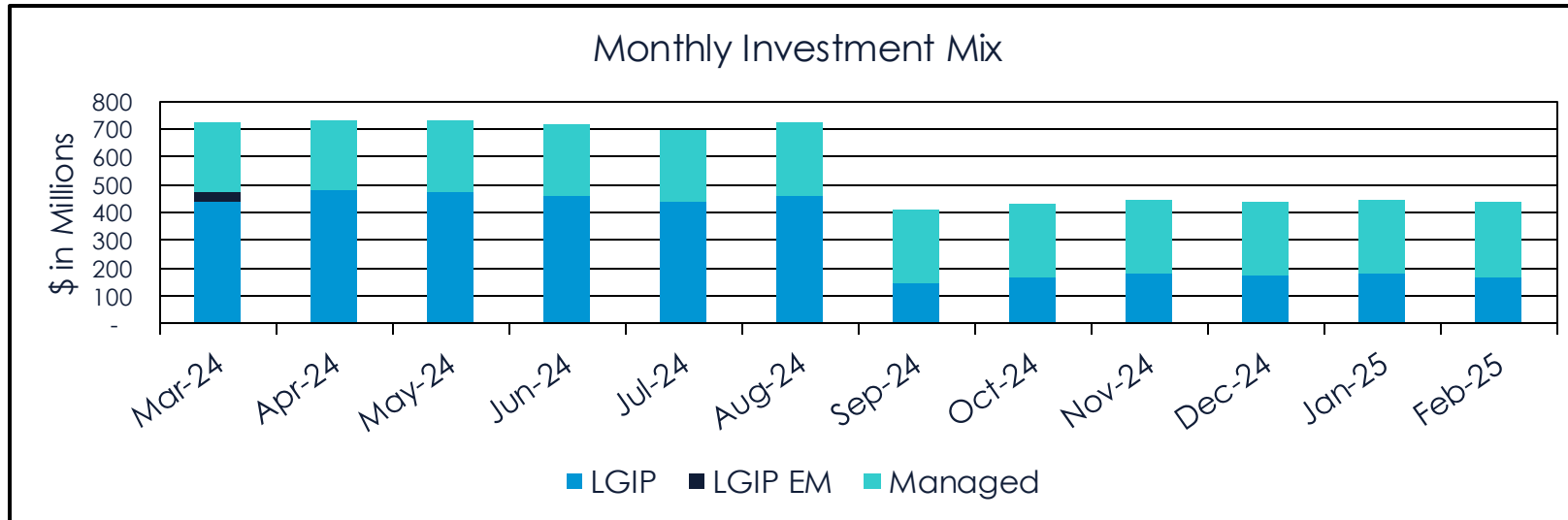
## Rolling 12-Month Trend Analysis

- FY25 Commonwealth Rail Fund (CRF) revenues are projected to be \$162.9M.
- Year-to-date CRF revenues are on track to achieve the FY25 estimate.



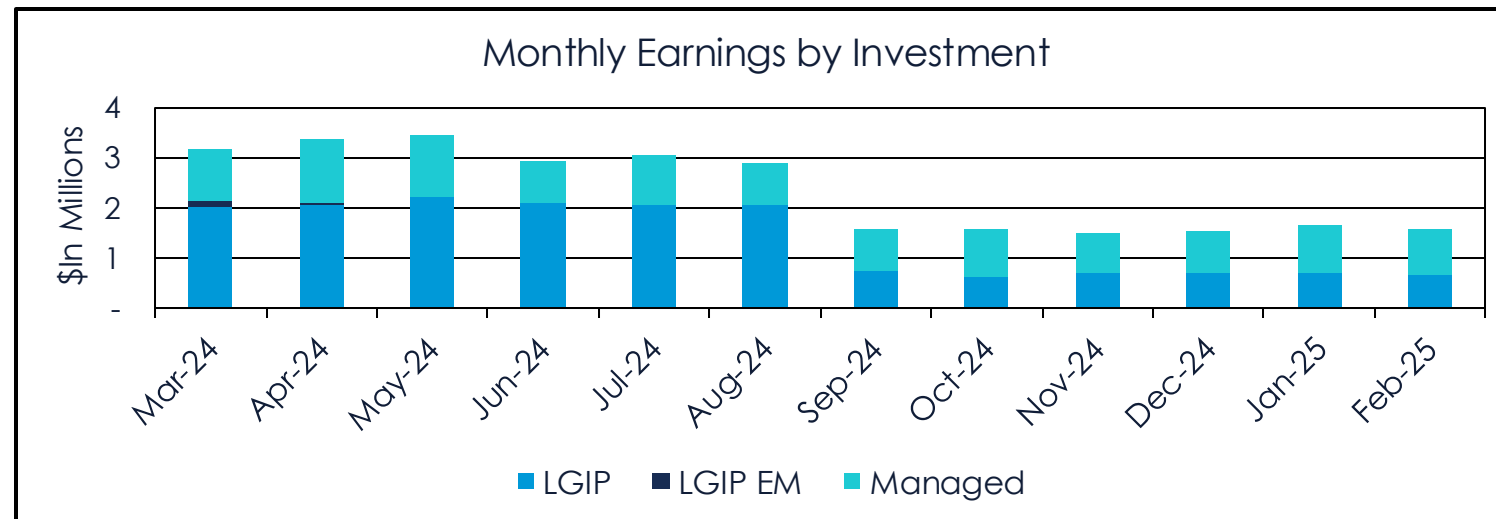
# VPRA Investment Mix & Earnings

## Rolling 12-Month Trend Analysis



**\$15.4M**  
FY25 YTD  
income  
generated

**\$504.4M**  
YTD Average  
Invested  
Balance



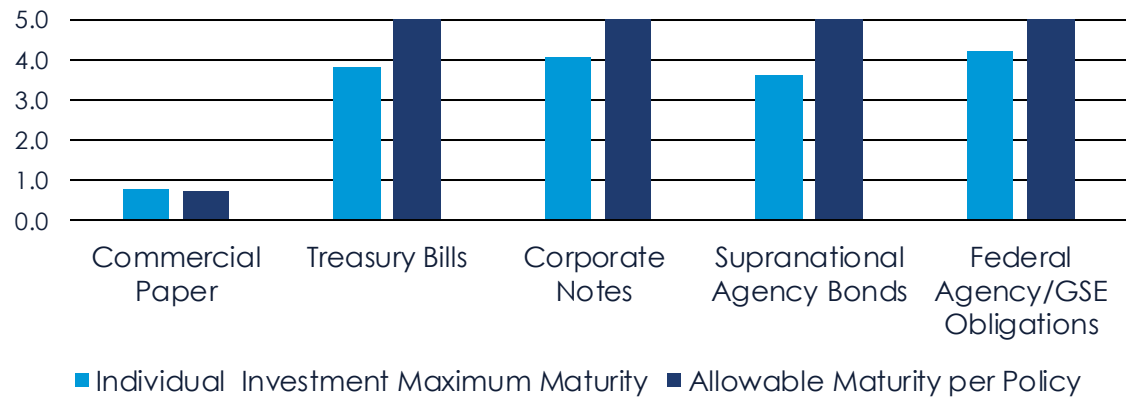
# VPRA Investment Policy - Principal through February 28, 2025

	<b>Base Value</b>	<b>Market Value</b>	<b>Gain/(Loss) (\$)</b>	<b>Gain/(Loss) (%)</b>
<b>Managed Investments</b>	\$264,339,795	\$268,398,631	\$4,058,836	1.5%

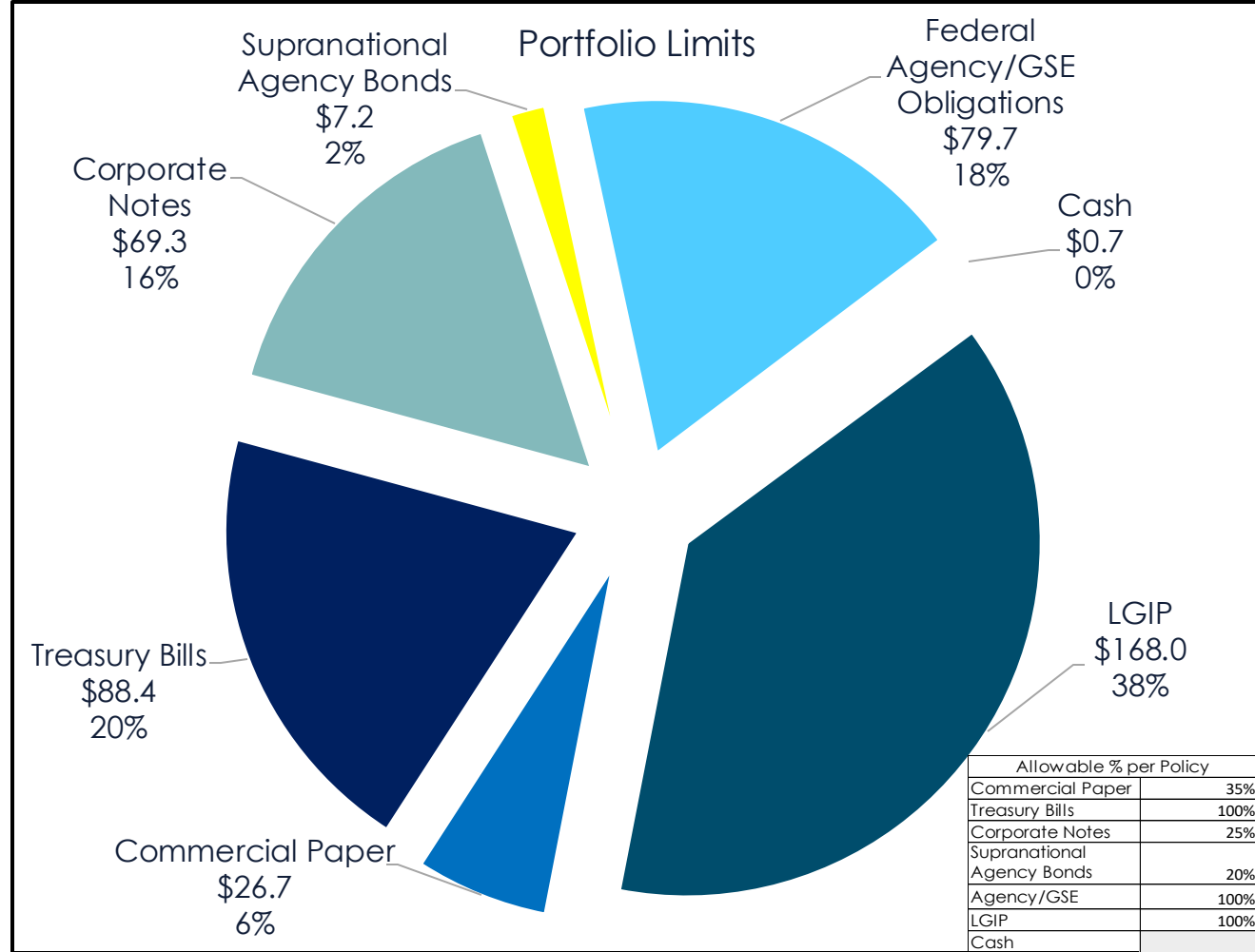
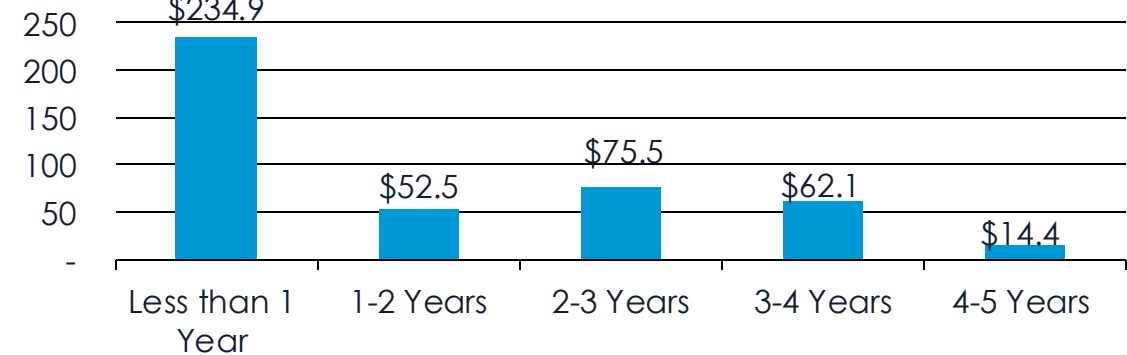
Currently, the investments in the managed portfolio have a 1.5% gain. The increase in market value is because of VPRA and Meeder's strategy to lock in preferential rates over a three-to-five-year term in advance of the Federal Reserve rate cuts.

# VPRA Investment Policy - Liquidity through February 28, 2025

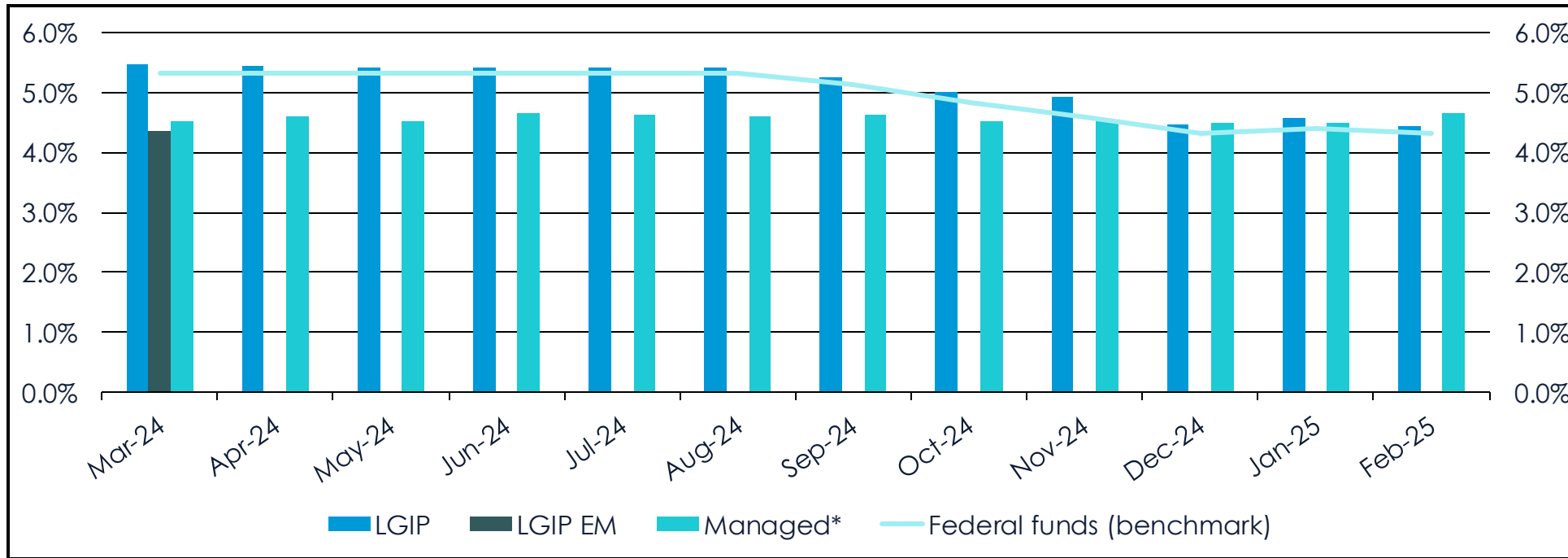
Individual Maturity Maximum by Investment Type



Invested Balance by Maturity



# VPRA Investment Policy - Return through February 28, 2025



*\*Effective Yield has been reduced by investment management and custodian fees.*

- During September, \$315M of the LGIP balance was used to make the first payment required under the Manassas line/Cambria station purchase agreement.
- LGIP's short-term strategy is advantageous during a time of interest rate increases. The longer-term maturities in the managed portfolio will produce greater returns as interest rates level off.



# Supplier Diversity Updates

# Department of Small Business and Supplier Diversity (DSBSD)

## Commonwealth of Virginia Program established in 2006

- Enhance procurement opportunities for Small, Women-Owned, and Minority-Owned businesses (SWaM) participating in state-funded projects

Minority Business Enterprise (MBE)	Woman Business Enterprise (WBE)	Micro Business	Small Business	Service-Disabled, Veteran-Owned Business
At least 51% owned by one or more minority individual	At least 51% owned by one or more women	Has 25 or fewer employees and average annual gross receipts of \$3 million or less averaged over the previous three years	At least 51% owned by one or more individuals and has 250 or fewer employees or annual gross receipts of \$10 million or less averaged over the previous three years	Business owned by service-disabled veterans; small businesses can obtain this status



# Disadvantaged Business Enterprise (DBE)

## Federal Program established in 1983

- Designed to remedy ongoing discrimination and the continuing effects of past discrimination
- Provides businesses owned and controlled by socially and economically disadvantaged individuals a fair opportunity to compete for contracts
- Assists DBE firms by increasing their presence and competition in the industry
- Qualifying owner must own at least 51% of the company
- Includes small businesses (as defined by SBA), minorities, women, and/or socially and economically disadvantaged individuals

# Q2 Supplier Diversity Performance

**\$86,027,488.53**  
*Total Quarter 2 Spend*

**\$26,740,705.75**  
*Discretionary Spend*

**\$59,286,782.78**  
*Non-Discretionary Spend*

**Note:** VPRA does not count SWaM Spend in Non-Discretionary Spend. VPRA SWaM goals are only for Discretionary Spend.

- Q2 Top Five Discretionary Spend\***
- 1. Skanska Flatiron: \$11,333,023.25
  - 2. Kimley-Horn: \$4,190,772.37
  - 3. Long Bridge Partners: \$3,543,222.72
  - 4. Flatiron-Herzog: \$1,640,356.27
  - 5. Parsons: \$1,431,315.38

**\$2,812,730.20**  
*SWaM*  
**10.5%**

- Q2 Top Five Non-Discretionary Spend**
- 1. Amtrak: \$20,920,509.12
  - 2. Virginia Railway Express: \$26,154,569.62
  - 3. CSX Transportation: \$7,527,948.65
  - 4. Norfolk Southern: \$3,127,775.99
  - 5. Carr Workplaces: \$317,611.91

\*This includes second tier spend through the Prime contractor.





# Administrative Updates

# VPRA Organizational Updates

## **Staffing** (as of 3/25/25)

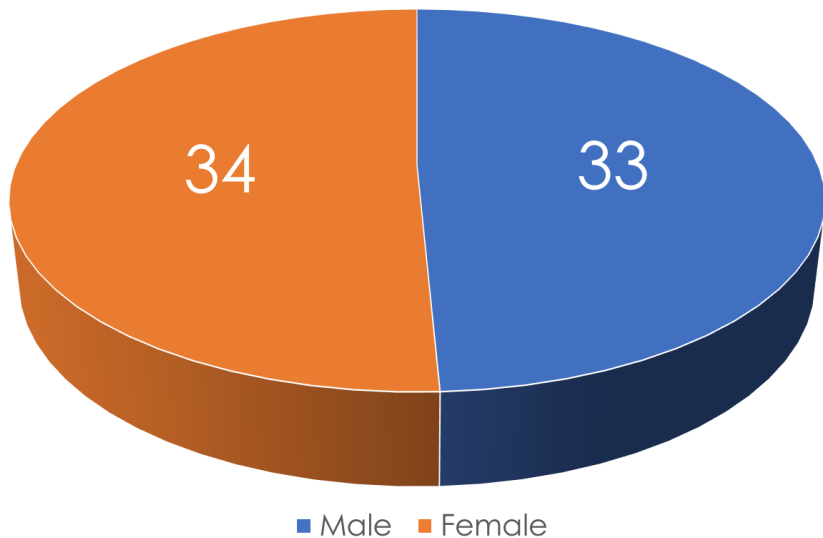
- Employee Count: 67 FTEs
- Current Postings: 4 FTEs and 2 summer internships
- Offers Accepted: 0

## **March Hiring Activity**

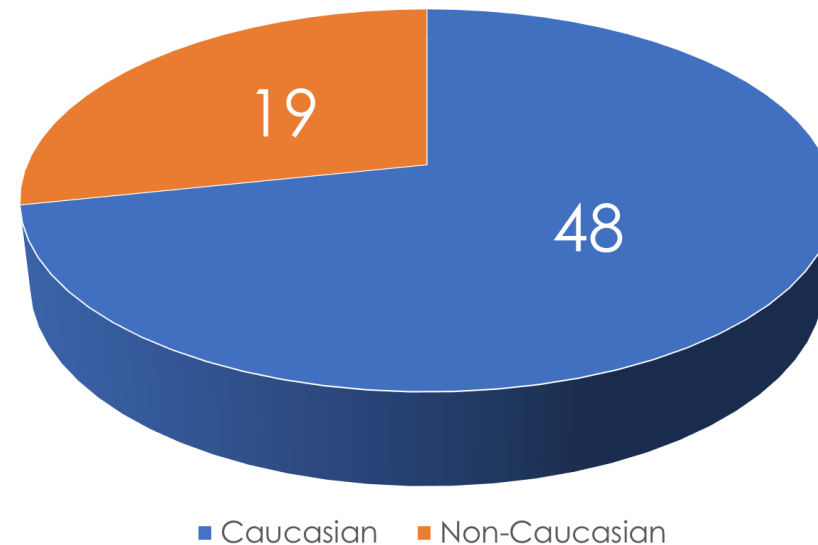
- Veronica Shaw – Right of Way Specialist

# VPRA Organizational Updates (continued)

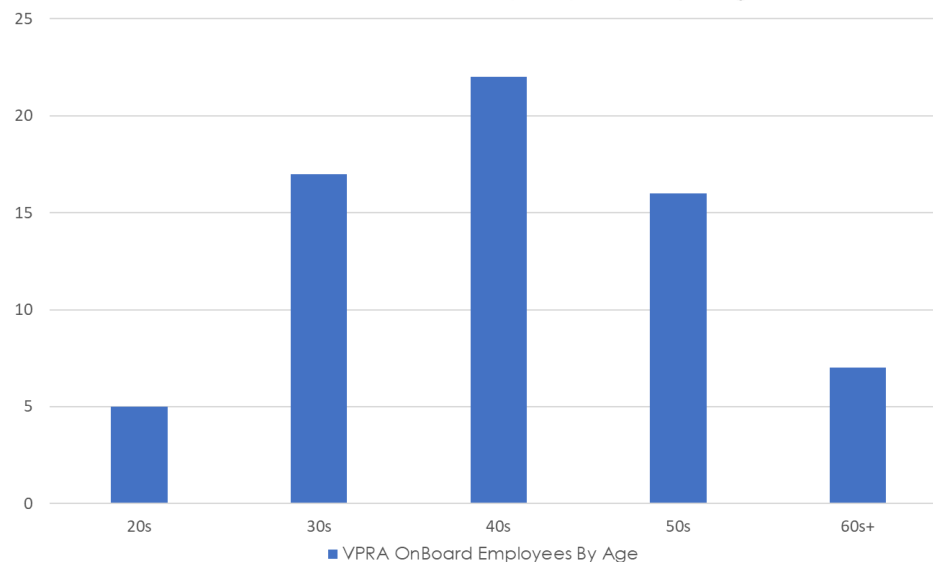
VPRA OnBoard Employees By Gender



VPRA OnBoard Employees By Race



VPRA OnBoard Employees By Age



Data includes FT employees on board as of **3/25/2025**. Data does not include those who have accepted offers but are not yet on board.



# Enterprise Continuity Program

## Business Continuity

- Provides comprehensive guidance on how to prepare and respond to disasters and emergency event so VPRA can continue with core operations
- Includes details on succession planning, teleworking, documentation, and more

## IT Disaster Recovery

- Provides a framework for IT to oversee the restoration of IT in the event of a serious disruption that affects operations

## Crisis Communications

- Provides guidance when responding to a crisis involving VPRA, our employees, offices, state-supported rail service, Commonwealth-owned rail infrastructure, and VPRA project construction sites

## Building Evacuation

- To ensure the safety of people when they are in the office during an emergency
- Includes details on fire evacuation procedures as well as what to do during a tornado and earthquake

# Administrative Budget February FY2025

Expense Category	FY24 Budget	FY24 Actual	Unallocated				Allocated	
			FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)	Capital Project Administration	Operations Administration
Payroll & Benefits	\$9,218,000	\$9,370,012	\$10,820,000	\$7,496,667	\$7,859,510	(\$362,843)	\$5,453,740	\$2,405,770
Professional Services	3,645,000	2,192,026	4,453,000	2,968,667	1,147,517	1,821,150	796,266	351,251
Information & Technology	1,390,000	1,303,373	1,895,000	1,263,333	951,870	311,463	660,506	291,364
Building & Office Related	1,472,000	1,150,633	1,393,000	928,667	762,851	165,816	529,345	233,506
Other Employee Costs	880,000	396,054	655,000	436,667	278,060	158,607	192,947	85,113
Insurance*	1,400,000	976,956	1,442,000	961,333	711,132	250,201	493,457	217,675
<b>Total</b>	<b>\$18,005,000</b>	<b>\$15,389,054</b>	<b>\$20,658,000</b>	<b>\$14,055,334</b>	<b>\$11,710,940</b>	<b>\$2,344,394</b>	<b>\$8,126,261</b>	<b>\$3,584,679</b>

\*Note: Insurance budget line has been added to the FY24 budget for comparability purposes.

- **Payroll** - The variance in payroll costs is a result of an inexact budget assumption for direct capital project time. The rate used for budgeting purposes does not align with the actual time directly linked to project activity. As more data is gathered, this assumption will be refined to better forecast payroll costs.
- **Professional Services** - While an uptick in professional service costs is expected in the latter half of the fiscal year, the full budget is not expected to be used as more work is being performed by VPRA staff.
- **Allocation** - VPRA's cost allocation plan has been implemented. Reporting of the administrative budget will include the full unallocated costs and the allocation between projects and operations. The allocation is based on the FRA approved provisional rate. This allocation will be recalculated based on actuals at year-end.



# Contracting Updates

Budget Component	Month	Project	Vendor/Grantee	Project Description	Amount
Operations-Passenger Service	February	Amtrak Capital	Amtrak	FY24 End-of-Year Equipment Capital Reconciliation	\$627,433
Capital Projects	March	Maryland Avenue Overbuild (Long Bridge North)	Arnold & Porter Kaye Scholer LLP	Legal Services-Land Rights Litigation	\$300,000
Capital Projects	March	Potomac Creek Third Track South (Siding A)	Vanasse Hangen Brustlin, Inc.	Stafford County- Sewer and Water Relocations	\$488,000

This report is for contracts above \$250,000 awarded by VPRA.





# FY25 Budget Adjustments – February

Budget Line	Budget Component	Approved Budget	Revised Budget	Change	Delegated Authority Applied	Description of Change
<b>FY25 Amtrak Capital Equipment Costs</b>	<b>Operations</b>	<b>9,187,317</b>	<b>9,672,000</b>	<b>484,683</b>	Budget can be transferred between operations line. Budget of \$484K was transferred from the Route Cost and Additives operations line to the Capital Equipment line. The annual operations agreement indicates that there will be surplus in the Route Cost and Additives line enabling this operations budget transfer.	The increase relates to a true-up of capital equipment costs and a revision related to NEC capital equipment that occurred into 2024 federal fiscal year (FFY24). Part of this true-up was accrued for in VPRA's 2024 fiscal year, but the excess costs will be recorded in VPRA's 2025 fiscal year. Additional budget will be added to FY25 to capture these capital equipment costs.



# THANK YOU

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Questions?

# Appendix – February FY25 Train Operations by Route

Train Operations Category (in millions)	Total Train Operations			Route 46 Roanoke - 2 Roundtrips -			Route 47 Newport News - 2 Roundtrips -			Route 50 Norfolk - 3 Roundtrips -			Route 51 Richmond - 1 Roundtrip -		
	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (\$)	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (\$)	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (\$)	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (\$)	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (\$)
<b>Revenues</b>															
Train Revenue	\$33.2	\$33.2	\$0.0	\$8.5	\$8.2	(\$0.3)	\$9.5	\$9.6	\$0.1	\$12.7	\$12.9	\$0.2	\$2.5	\$2.5	-
Food Service Revenue	0.9	0.8	(0.1)	0.3	0.2	(0.1)	0.1	0.1	-	0.4	0.4	-	0.1	0.1	-
Other Revenue	0.9	0.7	(0.2)	0.2	0.1	(0.1)	0.3	0.1	(0.2)	0.3	0.3	-	0.1	0.2	0.1
NEC Through Revenue	21.4	22.3	0.9	5.9	5.6	(0.3)	4.7	4.8	0.1	7.7	8.5	0.8	3.1	3.4	0.3
Norfolk Southern Access Fee	1.5	2.0	0.5	1.5	2.0	0.5	-	-	-	-	-	-	-	-	-
<b>Total Train Operating Revenues</b>	<b>\$57.9</b>	<b>\$59.0</b>	<b>\$1.1</b>	<b>\$16.4</b>	<b>\$16.1</b>	<b>(\$0.3)</b>	<b>\$14.6</b>	<b>\$14.6</b>	<b>\$0.0</b>	<b>\$21.1</b>	<b>\$22.1</b>	<b>\$1.0</b>	<b>\$5.8</b>	<b>\$6.2</b>	<b>\$0.4</b>
<b>Expenses</b>															
Route Costs and Additives	38.7	35.5	(3.2)	9.4	8.7	(0.7)	11.5	10.3	(1.2)	13.9	13.0	(0.9)	3.9	3.5	(0.4)
Fuel Costs	4.1	3.0	(1.1)	1.3	1.0	(0.3)	1.1	0.8	(0.3)	1.3	0.9	(0.4)	0.4	0.3	(0.1)
Host Railroad Costs	3.4	2.3	(1.1)	0.9	0.8	(0.1)	0.7	0.4	(0.3)	1.5	1.0	(0.5)	0.3	0.1	(0.2)
Host RR Performance Incentives	1.0	3.5	2.5	0.1	-	(0.1)	0.3	1.2	0.9	0.5	1.9	1.4	0.1	0.4	0.3
NEC Through Credit Expense	17.6	16.0	(1.6)	4.8	4.4	(0.4)	3.9	3.6	(0.3)	6.3	5.8	(0.5)	2.6	2.2	(0.4)
<b>Total Train Operations Expense</b>	<b>\$64.8</b>	<b>\$60.3</b>	<b>(\$4.5)</b>	<b>\$16.5</b>	<b>\$14.9</b>	<b>(\$1.6)</b>	<b>\$17.5</b>	<b>\$16.3</b>	<b>(\$1.2)</b>	<b>\$23.5</b>	<b>\$22.6</b>	<b>(\$0.9)</b>	<b>\$7.3</b>	<b>\$6.5</b>	<b>(\$0.8)</b>
Capital Equipment Maintenance	6.5	6.8	0.3	1.5	1.5	0.0	1.4	1.8	0.4	3.1	2.5	(0.6)	0.5	1.0	0.5
Other Operating Expense	15.0	13.2	(1.8)	5.5	4.1	(1.4)	3.2	3.1	(0.1)	4.8	4.4	(0.4)	1.5	1.6	0.1
<b>Net Operating Income/(Loss)</b>	<b>(\$28.4)</b>	<b>(\$21.3)</b>	<b>\$7.1</b>	<b>(\$7.1)</b>	<b>(\$4.4)</b>	<b>\$2.7</b>	<b>(\$7.5)</b>	<b>(\$6.6)</b>	<b>\$0.9</b>	<b>(\$10.3)</b>	<b>(\$7.4)</b>	<b>\$2.9</b>	<b>(\$3.5)</b>	<b>(\$2.9)</b>	<b>\$0.6</b>

Note there are minor variances between the Total Train Operation by Route table and the totals in the Operation Budget table due to rounding at the disaggregated train level.

