



# Executive Director's Report

DJ Stadtler, Executive Director, VPRA

June 2025



# Recent VPRA Updates

In the month of June, VPRA executed two major construction contracts.

For the **Long Bridge North Package**, VPRA executed the Phase 2 (Construction) Contract Amendment with Skanska-Flatiron Joint Venture on June 27.

- Project budget of \$1.65B in FY26 Amended Budget.
- SFJV will continue early works construction activities on the North Package.



For the **Franconia-Springfield Bypass**, VPRA executed the Phase 2 (Construction) Contract Amendment with Flatiron-Herzog Joint Venture on June 13.

- Project budget of \$532M in FY26 Amended Budget.
- VPRA issued notice to proceed to FHJV for construction of the shoofly tracks.





# Recent VPRA Updates

On June 10-11, VPRA hosted a Leaders' Edge workshop for our entire staff to gather and strengthen skills in the following areas of focus:

- Navigating through Volatility, Uncertainty, Complexity, and Ambiguity (VUCA)
- Communicating with Purpose
- Managing Productive Conflict



# Recent VPRA Updates

## Long Bridge Project – Spring Public Outreach

- **April**

- Southwest Business Improvement District Event in Hancock Park: 50 contacts
- Wharf Area Door to Door Outreach: 30 businesses
- Southwest Neighborhood Assembly Open House: 20+ contacts
- Southwest D.C. Businesses Meeting: 25 attendees

- **May**

- General Public Meeting: 133 attendees
- Bike to Work Day: 550 contacts
- Crystal City Civic Association Meeting: 20+ attendees

- **June**

- Arlington-Alexandria Community Advisory Group (CAG) Meeting #1: 61 attendees
- D.C. CAG Meeting #2: 30 attendees

- Monthly Advisory Neighborhood Commission (ANC) 6D Meeting Attendance





# FY25 Annual Incentive Plan (AIP) Goals

<b>Increase ridership by 3% (state FY25 ridership compared to state FY24 ridership) while achieving a cost recovery goal of 70%: (Ridership over Goal +1.1% &amp; Cost Recovery of 76%)</b>	On Track
<b>Advance key milestones for Long Bridge</b> <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>	On Track
<b>Advance key milestones for other major projects</b> <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 <b>(Completed 6/25/2025)</b></li> <li>Execute Bypass' Phase 2 CM/GC contract by no later than June 30, 2025 <b>(Completed 6/13/25)</b></li> <li>Begin shoofly construction on Bypass no later than June 30, 2025 <b>(Shoofly Construction NTP issued 6/16/25)</b></li> <li>Start New River Valley construction no later than March 31, 2025 (Started 2/28/25)</li> </ul>	Completed
<b>Other key organizational goals</b> <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>	Completed



# 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

- Rescheduled to later date – TBD.

- Amtrak restored all NPN roundtrips.

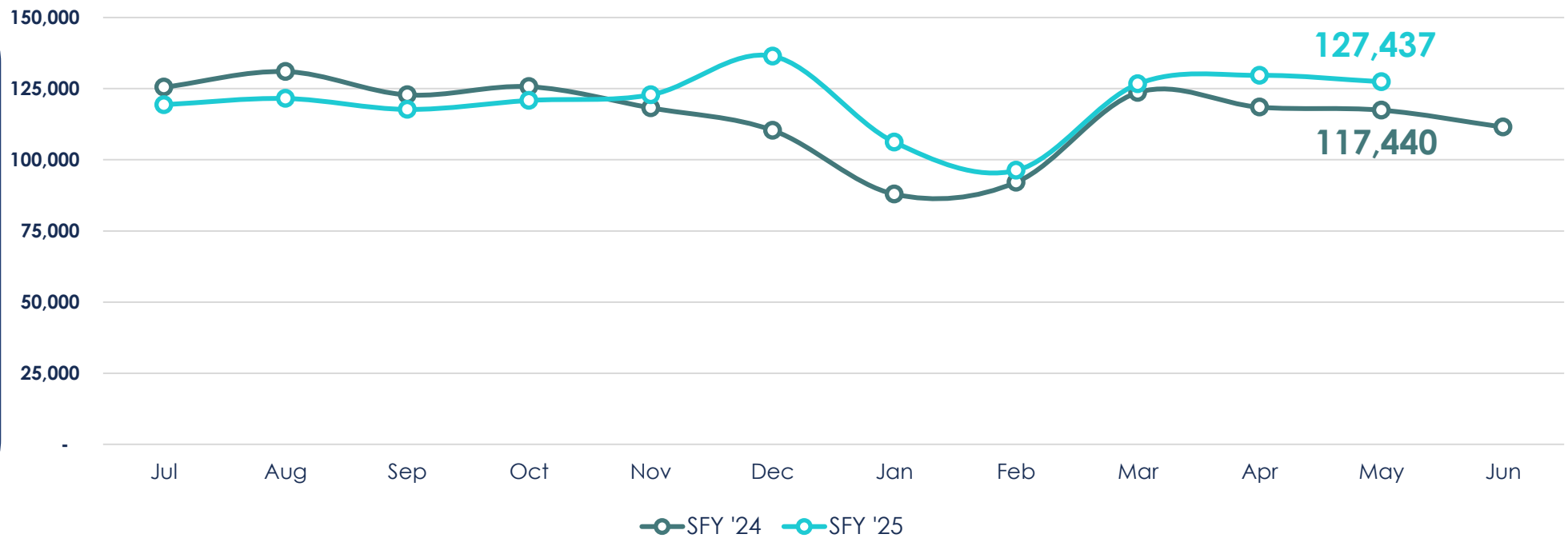


# Virginia-Supported Amtrak Monthly Ridership and Station Activity

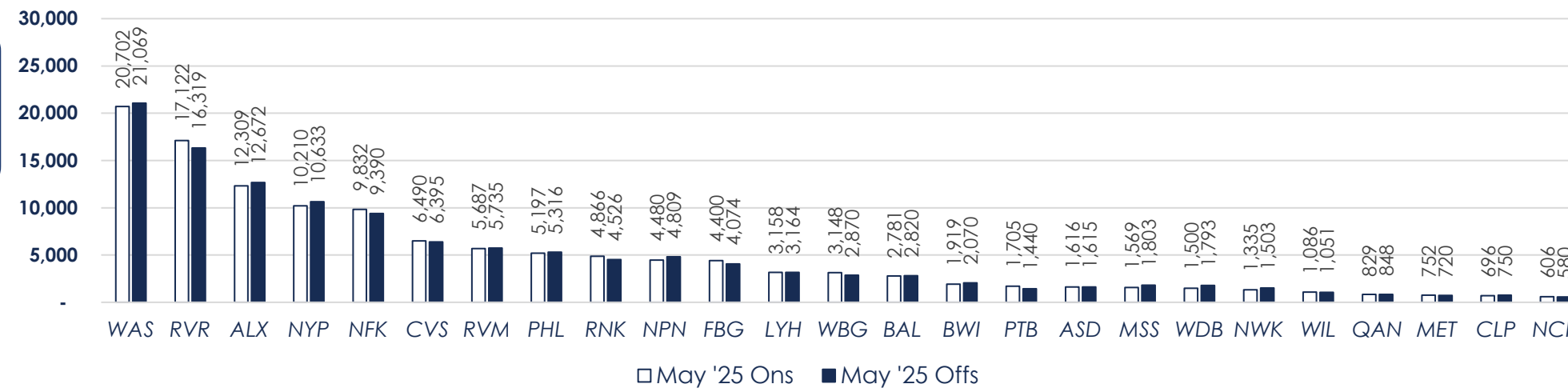
May 2025:  
+8.5% ridership YoY

May 2025 was the fourth-highest ridership month since Virginia-supported service began in 2009 and had the highest May ridership on record.

State Fiscal Year Ridership To Date: +4.1%



Station Ons: The number of passengers who board  
Station Offs: The number of passengers who alight



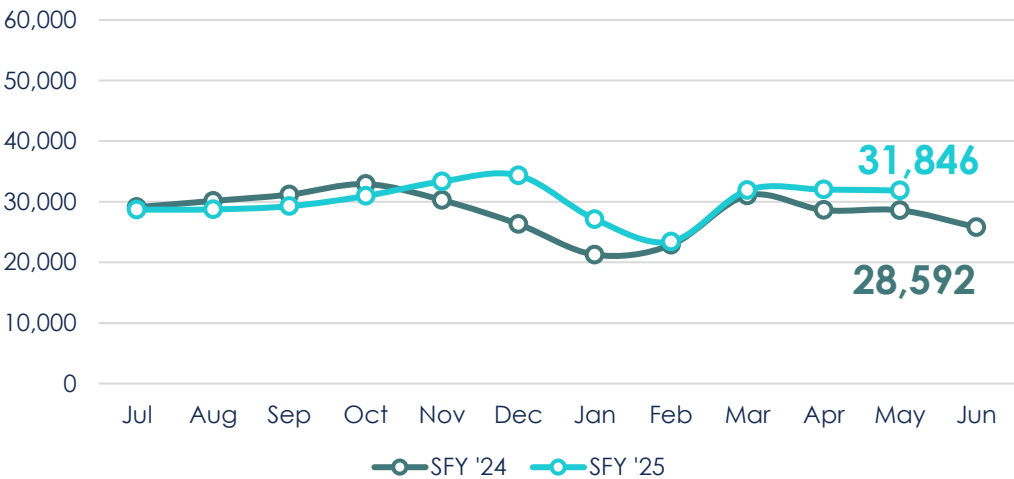


# Virginia-Supported Monthly Ridership by Route SFY '25 vs. SFY '24

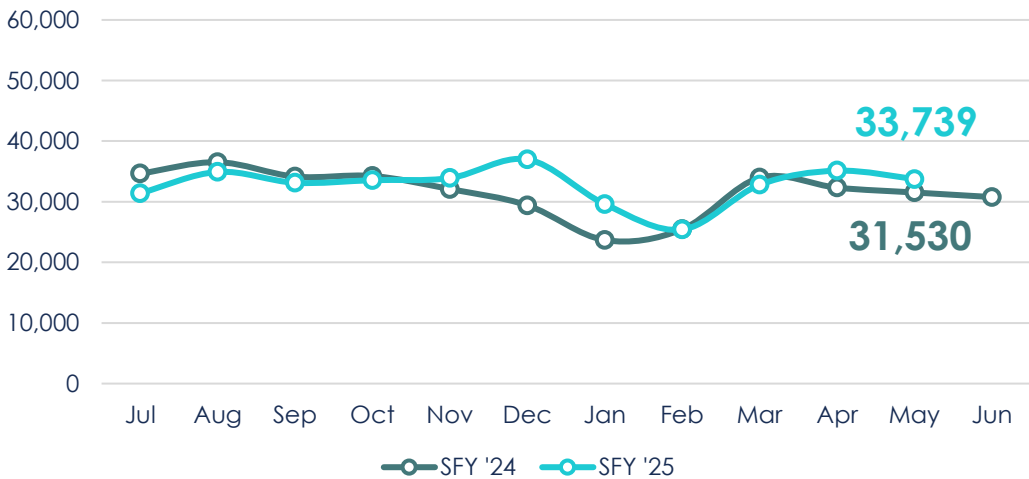
Eight trains cancelled due to WAS Terminal Interlocking work weekend of 5/17-5/18.

Friday – Sunday remain the most popular travel days.

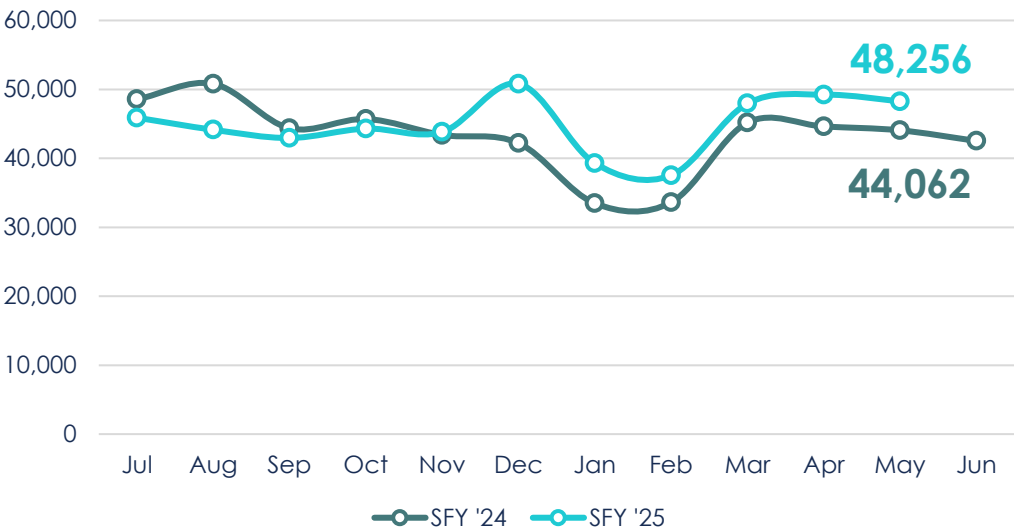
Route 46: Roanoke (+11.4%)



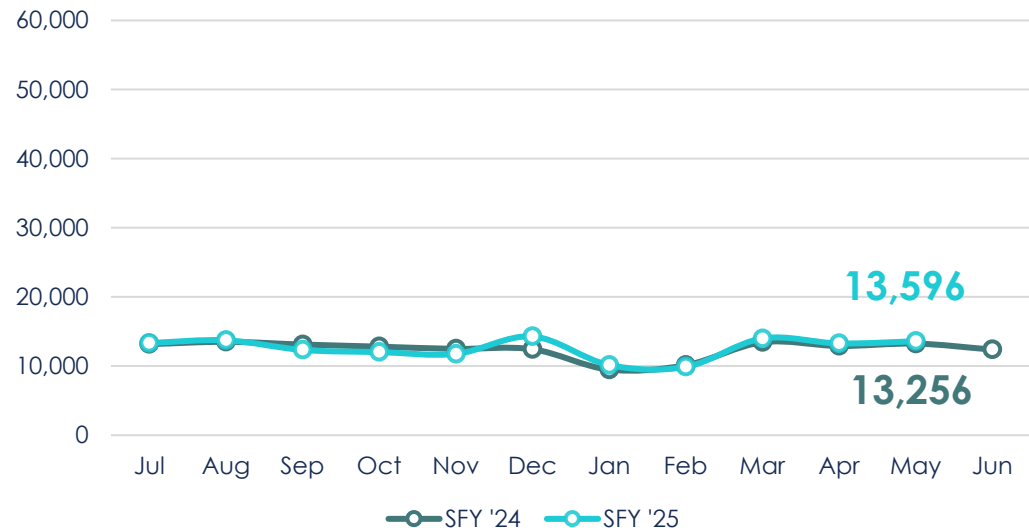
Route 47: Newport News (+7.0%)



Route 50: Norfolk (+9.5%)



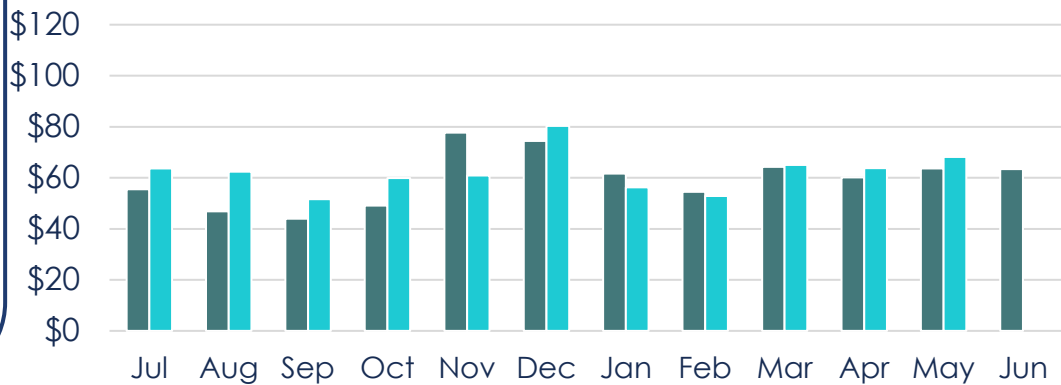
Route 51: Richmond (+2.6%)



# Route 46: Washington – Roanoke – Two Daily Roundtrips

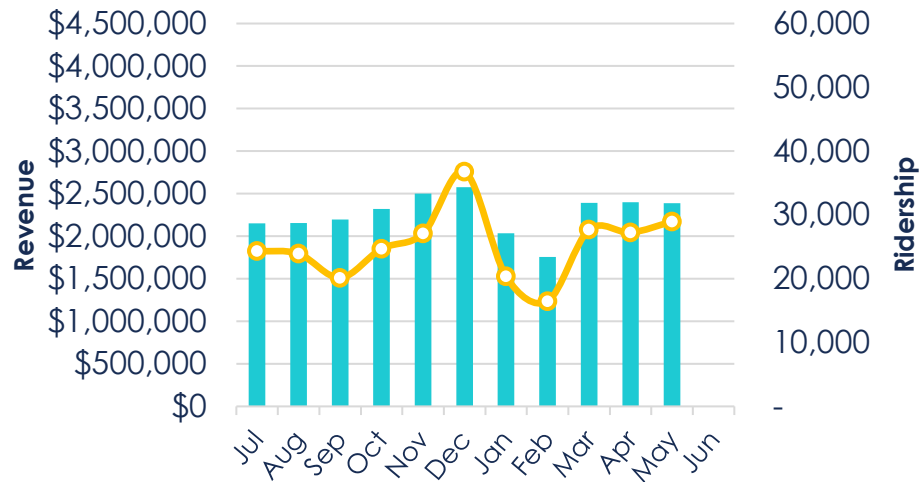
Train 156(NB), which operates on weekends, had the highest average daily ridership in May.

Revenue per Rider



■ SFY '24 ■ SFY '25

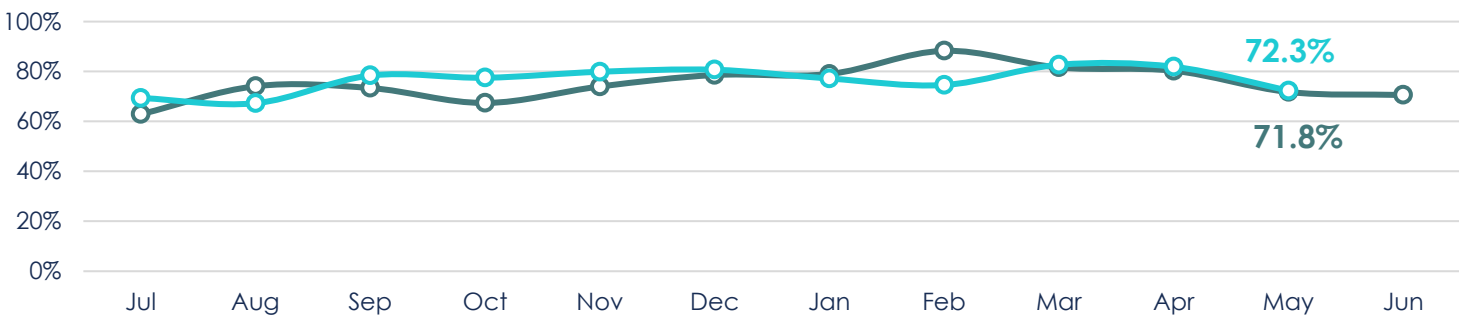
Revenue & Ridership



■ SFY '25 Ridership — SFY '25 Revenue

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

On Time Performance: All Stations



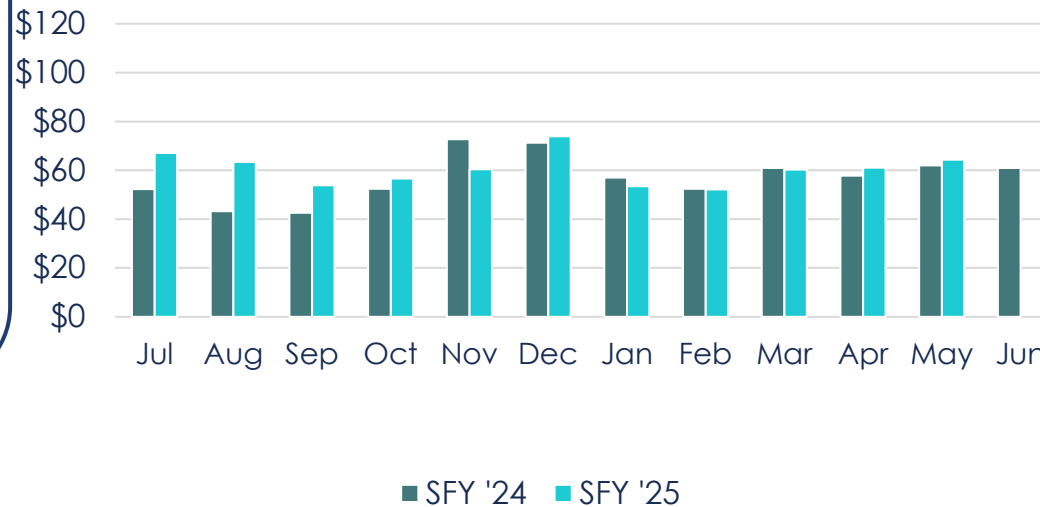
— SFY '24 — SFY '25



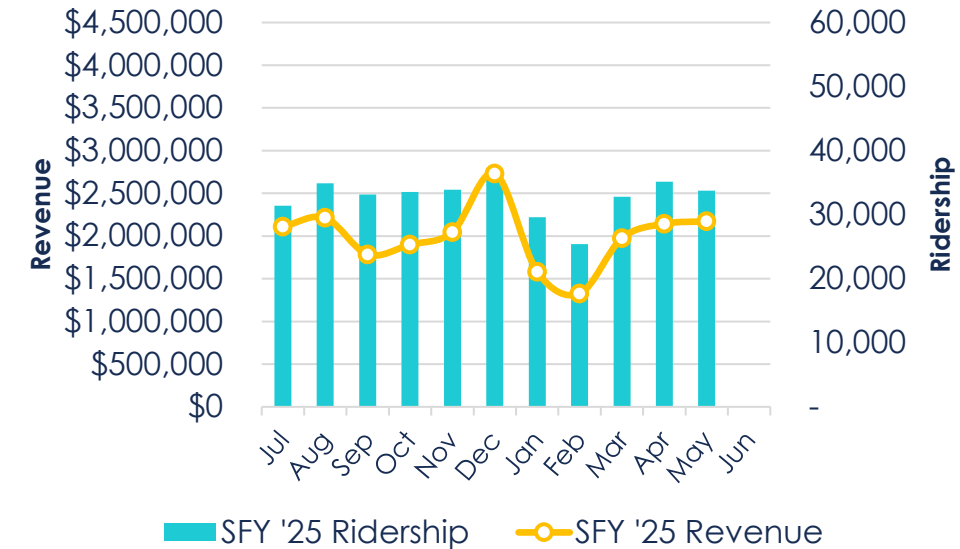
# Route 47: Washington – Newport News – Two Daily Roundtrips

Train 96(NB), which operates on Sundays, had the highest average daily ridership in May.

Revenue per Rider

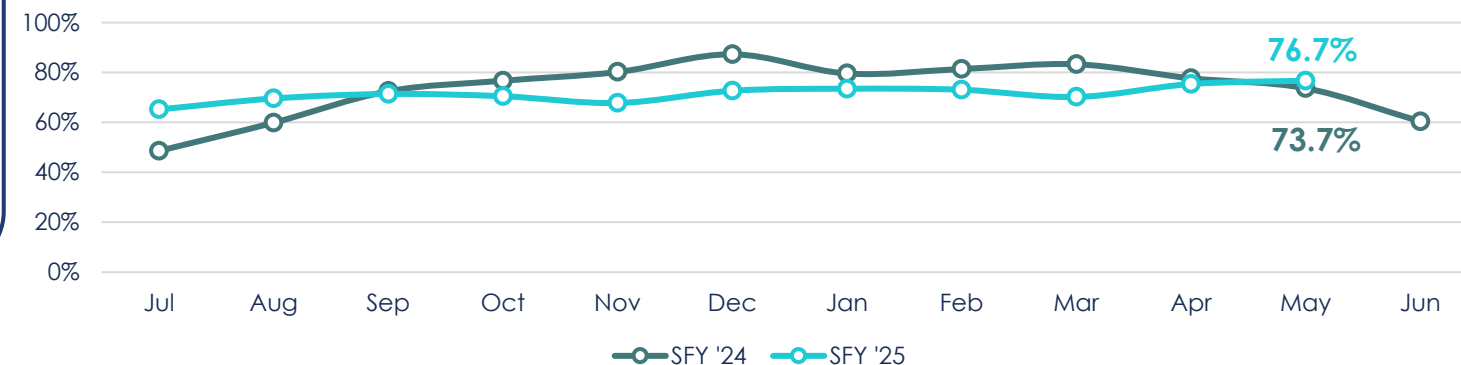


Revenue & Ridership



Major Delay Factors  
Slow orders, commuter train interference, and passenger related assistance.

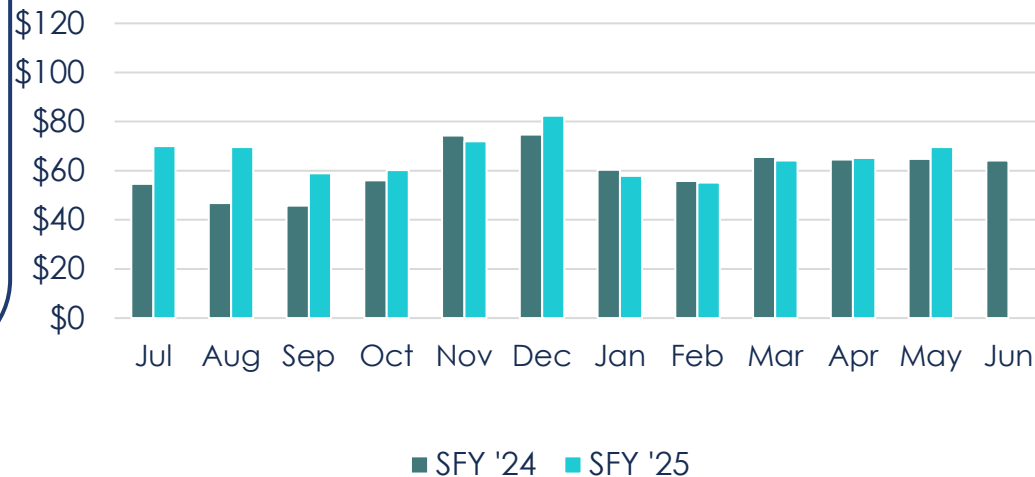
On Time Performance: All Stations



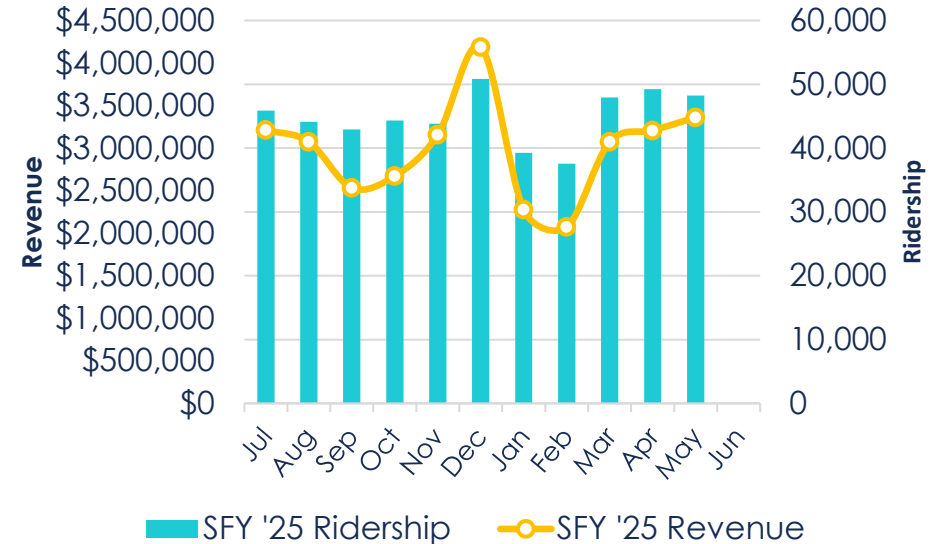
# Route 50: Washington – Norfolk – Three Daily Roundtrips

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

Revenue per Rider

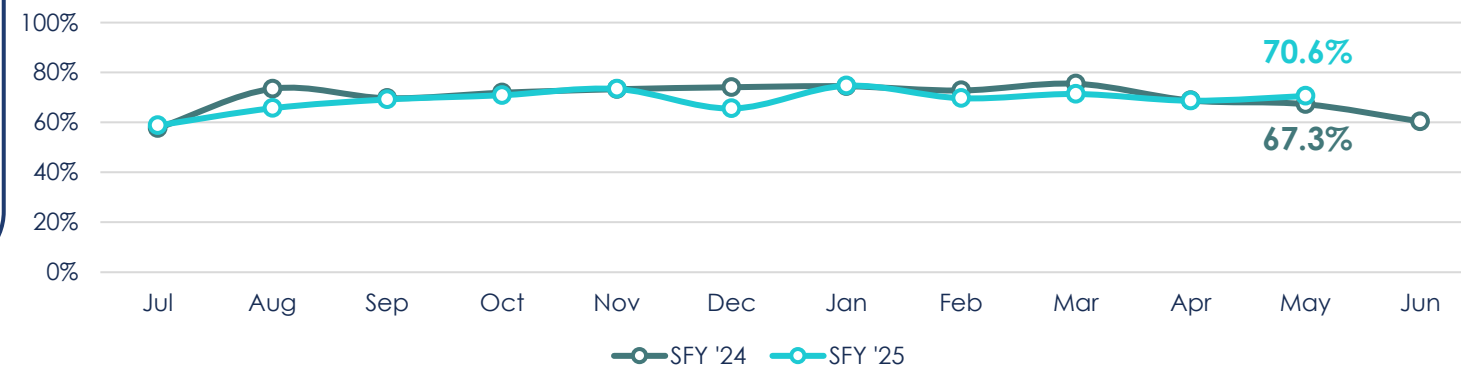


Revenue & Ridership



Major Delay Factors  
Slow orders, Northeast Corridor congestion, and passenger assistance.

On Time Performance: All Stations

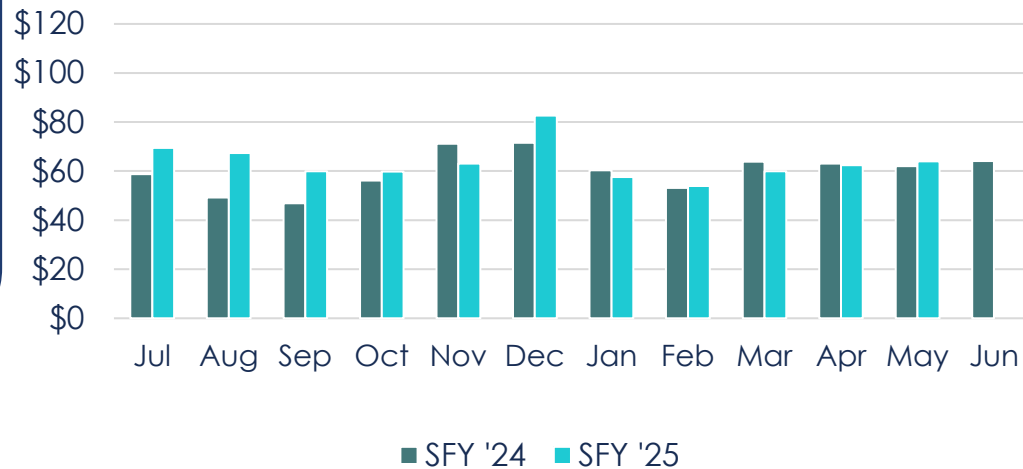




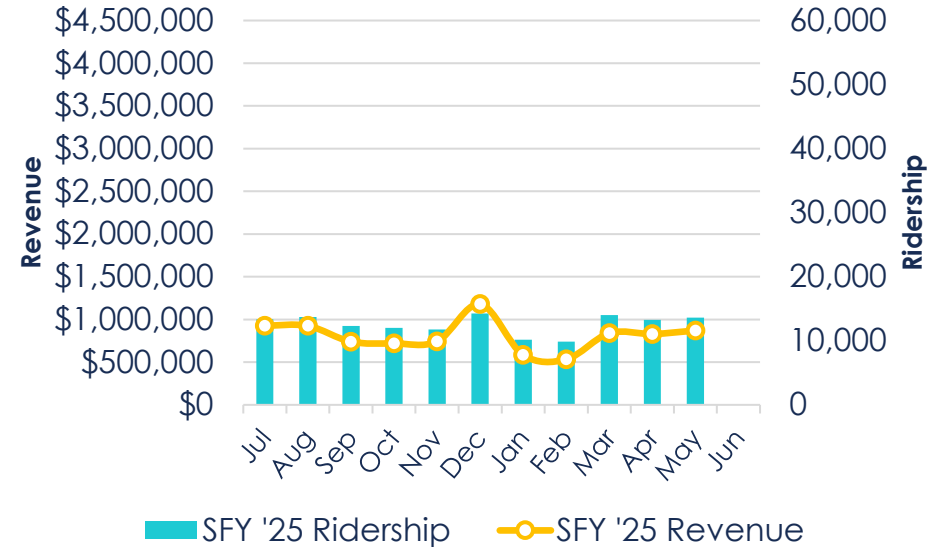
# Route 51: Washington – Richmond – One Daily Roundtrips

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

Revenue per Rider

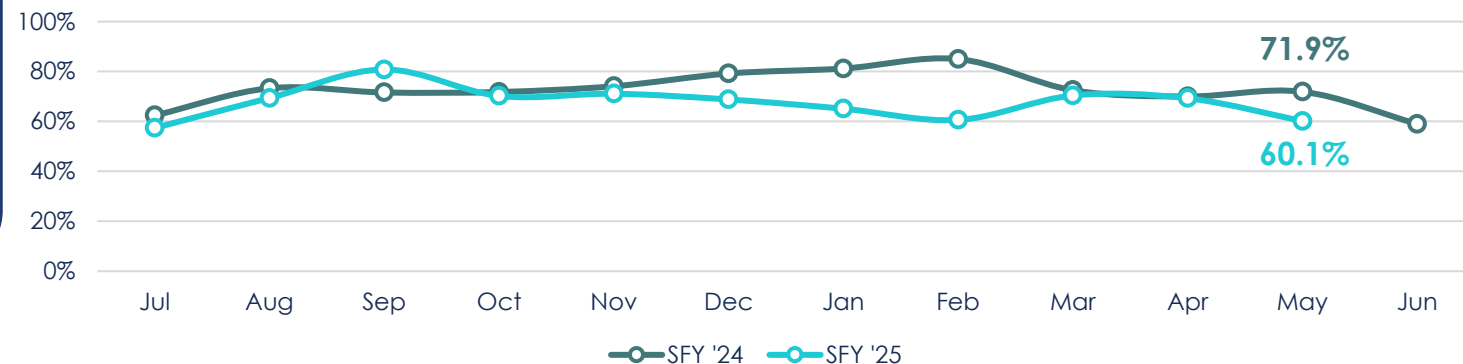


Revenue & Ridership



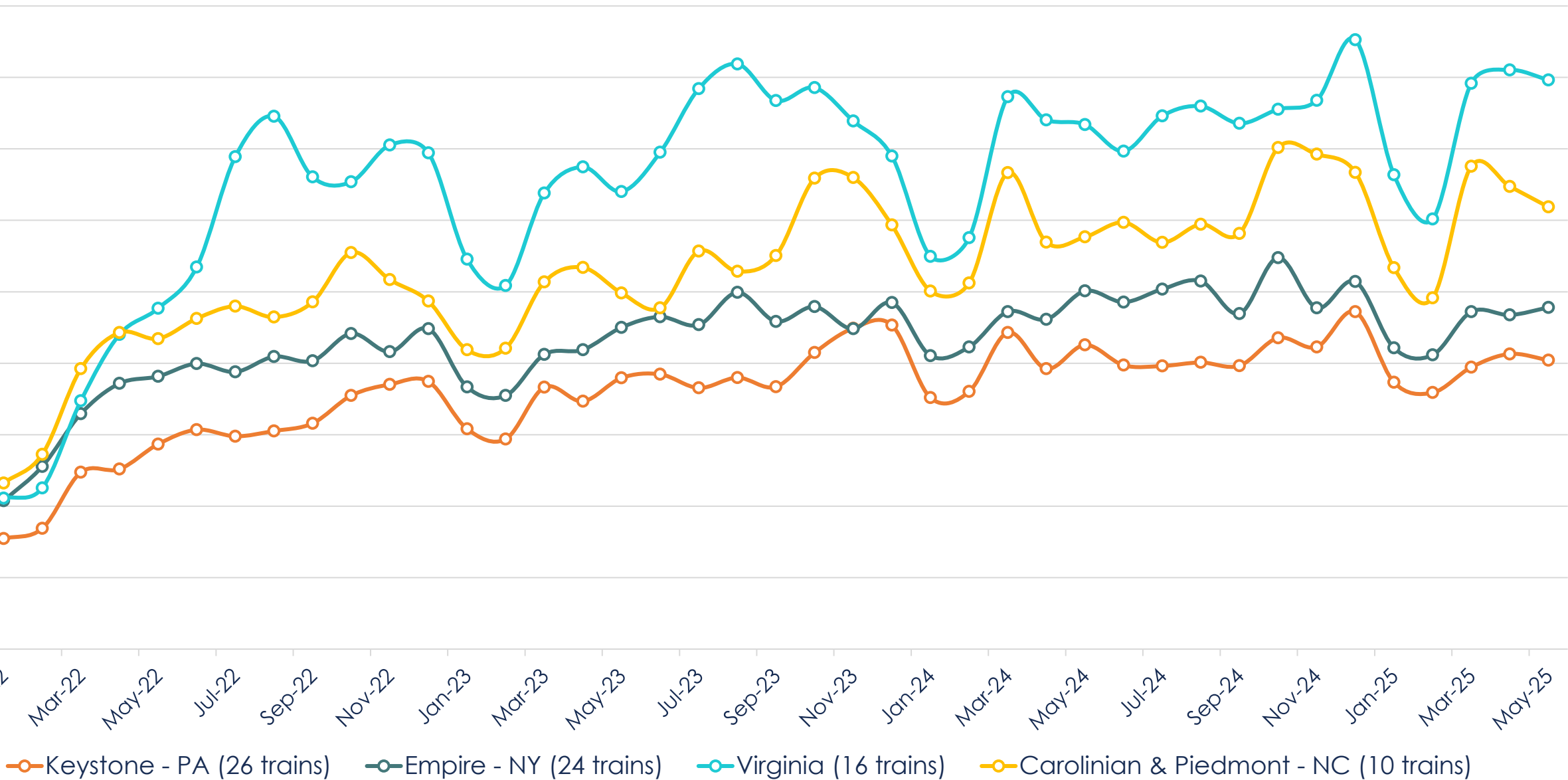
Major Delay Factors  
Slow orders, commuter & other passenger train interference.

On Time Performance: All Stations

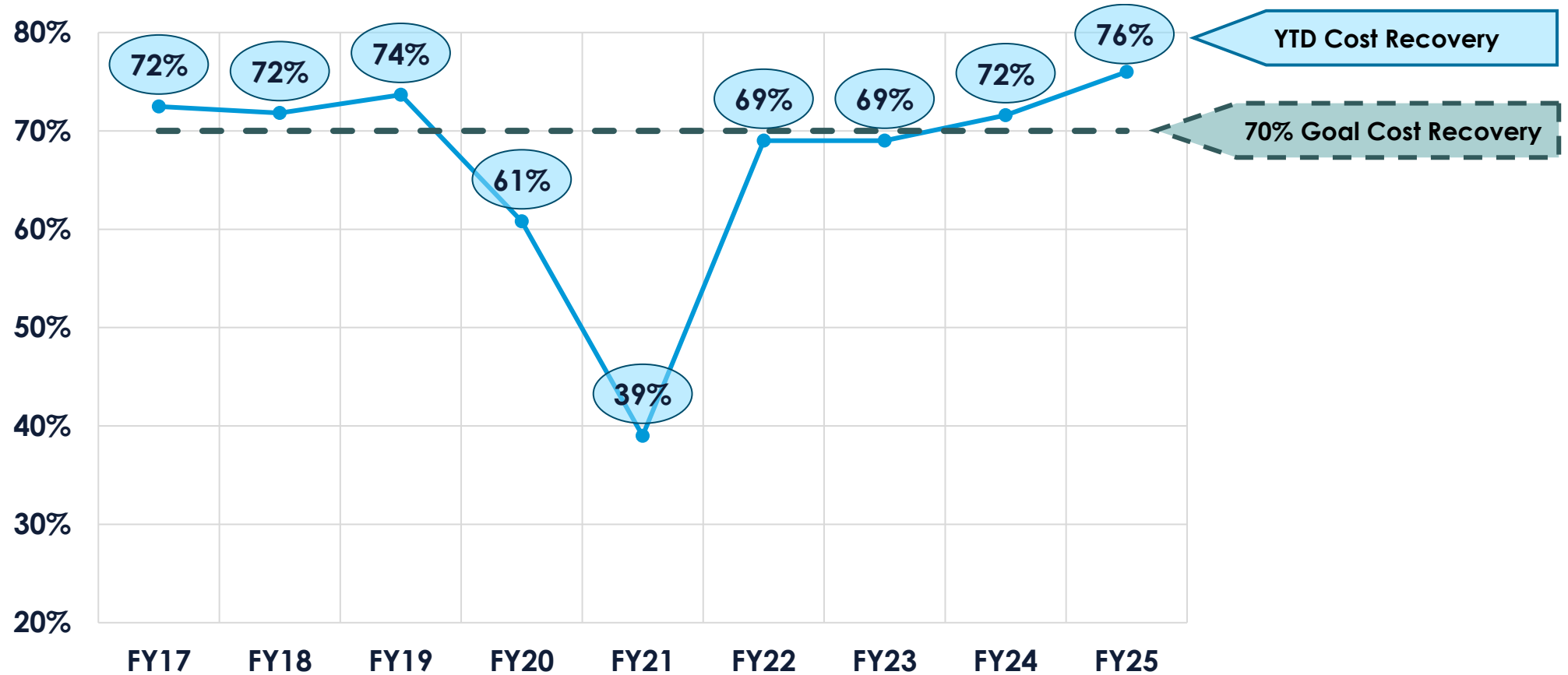


# Virginia & Comparable State-Supported Service Ridership

Normalized: Monthly Ridership ÷ Daily Trains



# Annual Cost Recovery Trend – May 2025





# Operations Budget

## May FY2025

- Revenue and ridership growth continues through the 3<sup>rd</sup> quarter of the fiscal year. While resilient revenue growth has been experienced throughout FY25, the increase in ridership shows 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 trending under budget.
- Operations administration costs are allocated using the FRA provisional indirect cost rate and reconciled through a year-end true-up. Forecasts project an upward adjustment during the true-up process which will align actual costs with the FY25 Budget assumptions.

Operations Category	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
<b>Train Operating Revenues</b>				
Train Revenue	\$49.7	\$45.5	\$47.4	\$1.9
Food Service Revenue	1.3	1.3	1.1	(0.2)
Other Revenue	1.3	1.3	1.1	(0.2)
NEC Through Revenue	32.2	29.5	32.1	2.6
Norfolk Southern Access Fee	2.2	2.0	2.0	-
<b>Total Operating Revenues</b>	<b>\$86.7</b>	<b>\$79.6</b>	<b>\$83.7</b>	<b>\$4.1</b>
<b>Train Operations Expenses</b>				
Route Costs and Additives	57.6	53.3	49.1	4.2
Fuel Costs	6.2	5.7	4.1	1.6
NEC Through Credit Expense	26.4	24.2	22.7	1.5
Host Railroad Costs	5.0	4.6	3.2	1.4
Host RR Performance Incentives	1.3	1.2	4.6	(3.4)
<b>Total Train Operations Expense</b>	<b>\$96.5</b>	<b>\$89.0</b>	<b>\$83.7</b>	<b>\$5.3</b>
<b>Other Operating Expenses</b>				
Capital Equipment Maintenance	9.7	8.9	8.9	-
Bedford Amtrak Thruway Intercity Bus Connector	1.2	1.1	-	1.1
Amtrak Marketing	0.9	0.8	0.8	-
Asset Maintenance Expense	11.0	10.1	8.3	1.8
Western Rail Access Fee	4.5	4.1	3.9	0.2
Operations Administrative Budget	5.8	5.3	3.9	1.4
<b>Total Operating Expenses</b>	<b>\$129.6</b>	<b>\$119.3</b>	<b>\$109.5</b>	<b>\$9.8</b>
<b>Additional Funding Required</b>	<b>\$42.9</b>	<b>\$39.7</b>	<b>\$25.8</b>	<b>\$13.9</b>
<b>Cost Recovery Goal: 70%</b>			<b>76%</b>	



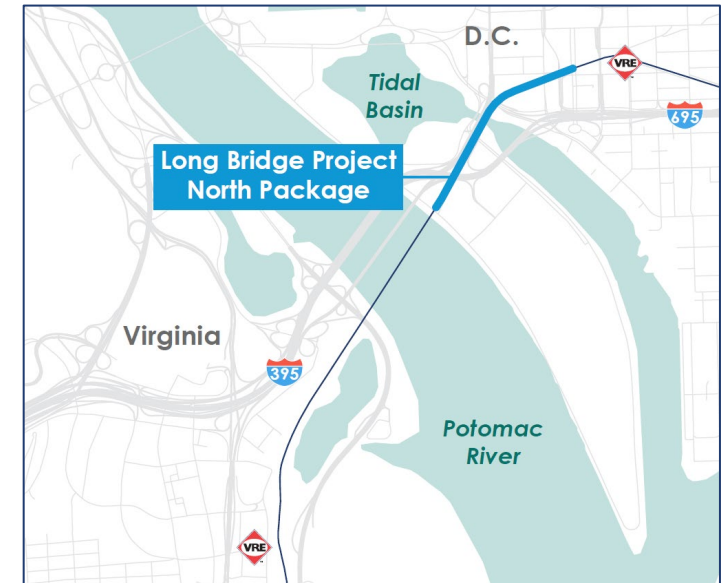
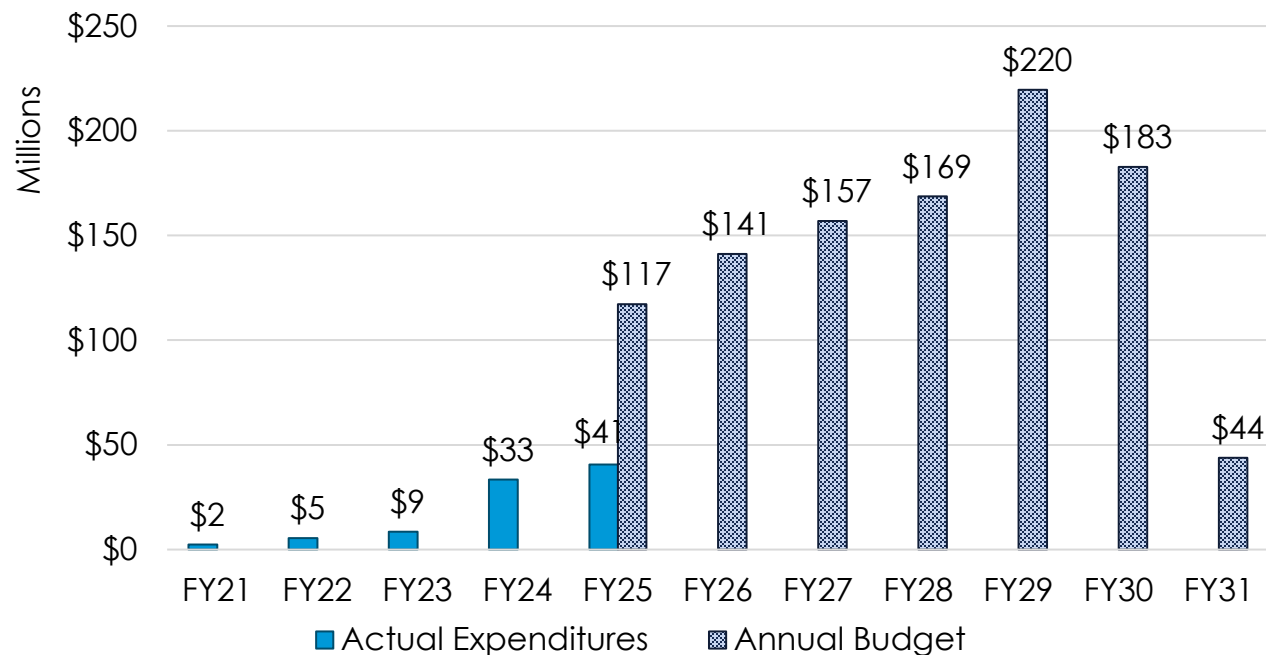
# Capital Project Updates

# 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	\$1,647M	\$90.3	\$104.7	\$40.6	61%

Contractor: Skanska-Flatiron Joint Venture (SFJV)

**VPRA executed the Phase 2 (Construction) Contract Amendment with SFJV on June 27.** Early Works Packages for track removal/crash wall work & demonstration shafts/test micro-piles began April 22, 2025. The \$729M Fed-State Partnership grant was obligated with FRA on December 18, 2024; Notice to Proceed issued on April 22, 2025.



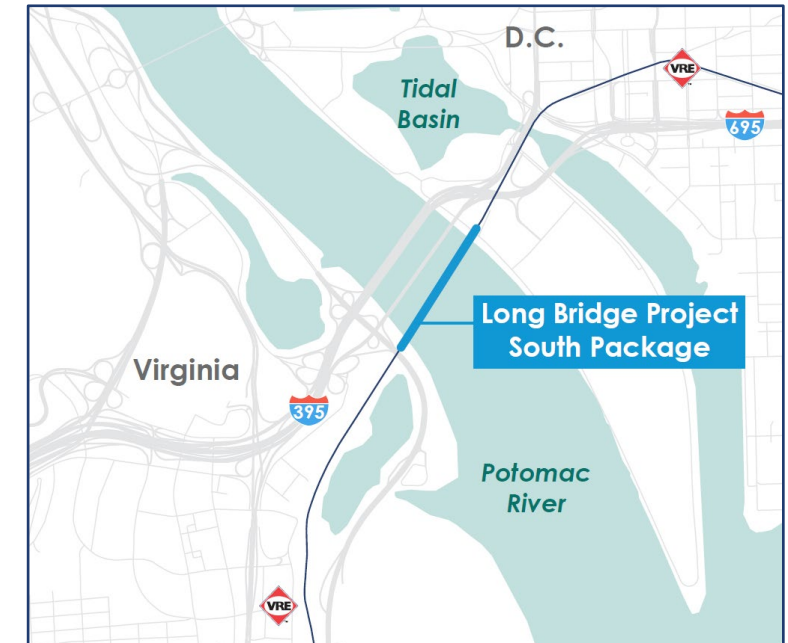
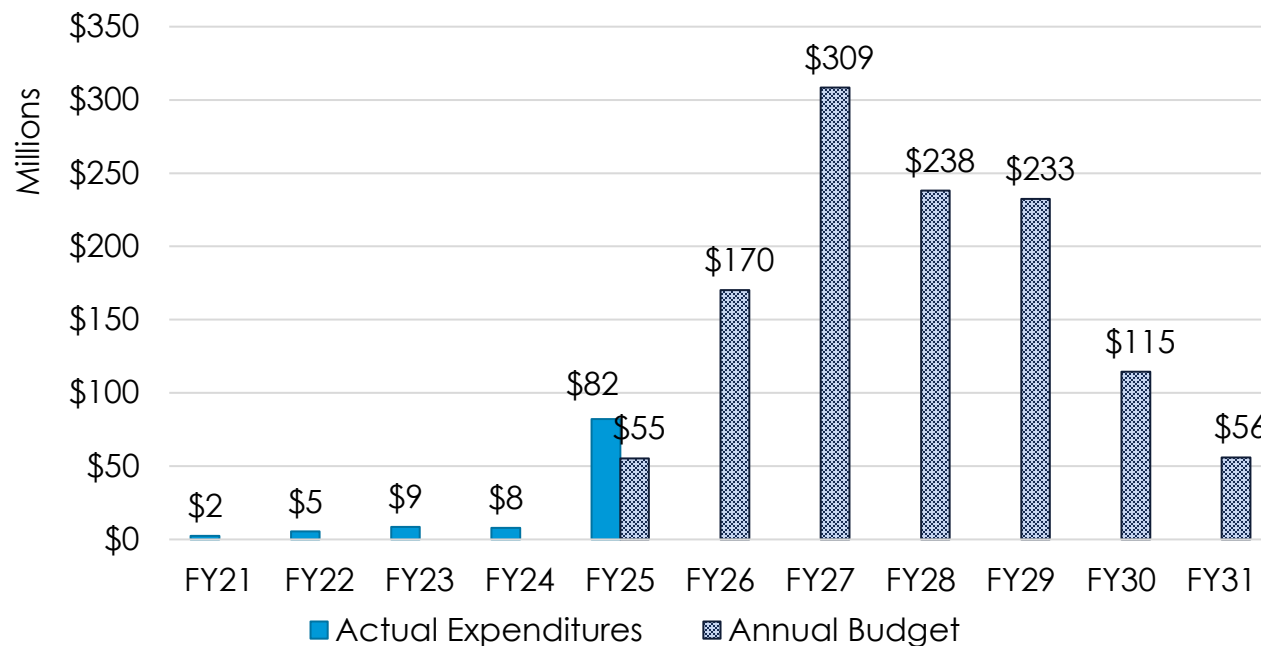


# Capital Projects: Long Bridge South Package

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	\$1,013M	\$106.5	\$47.1	\$82.1	(74%)

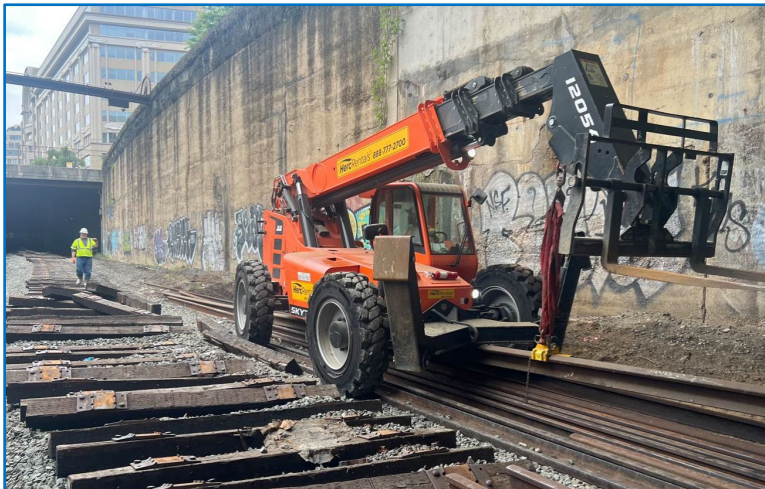
**Contractor: Long Bridge Rail Partners (LBRP) (Trumbull-Fay-Wagman)**

The Design-Build Agreement was signed on January 21, 2025. Notice to Proceed (NTP) was issued to the contractor on February 10, kicking off the six-month scope validation period. The contractor is advancing the design from 30% to 60%. The \$729M Fed-State Partnership grant was obligated in 2024, NTP is anticipated late 2025.



# Project Highlight: Long Bridge Early Works

- Demonstration drilled shafts were completed in early June. Demonstration micropiles will be completed by the end of July. These deep foundation elements are undergoing performance testing, and the results will be used to inform the final design.
- Geotechnical borings have begun in the Potomac River, in East Potomac Park, and George Washington Memorial Park. These borings will be used to understand subsurface conditions and reduce risk going into final design.



**Following completion of track removal under Maryland Ave, crash wall strengthening work is underway.**

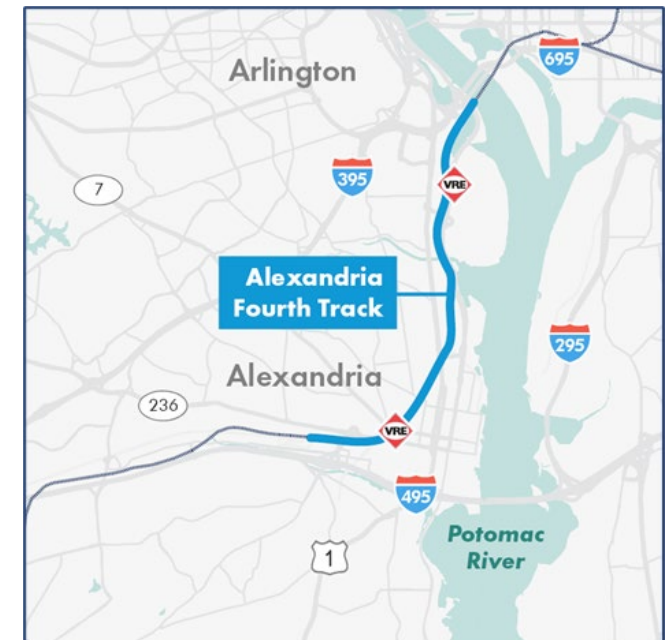
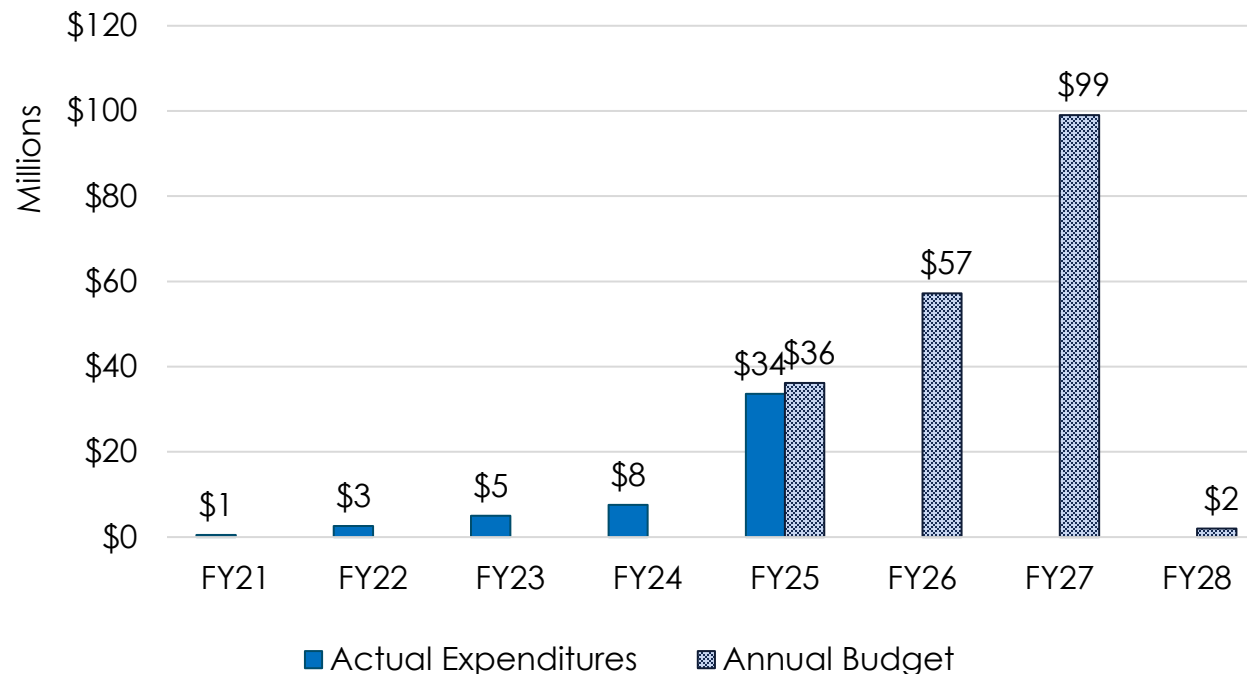




# Capital Projects: Alexandria Fourth Track

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	CSX	100% Design	\$211M	\$49.4	\$29.0	\$33.6	(16%)

**CSX released the Invitation for Bid (IFB) for a construction contractor on June 26.** CSX has ordered turnouts for the final construction. Following March NEPA re-evaluation approval, ROW Acquisition offers for all parcels were sent out and negotiations are ongoing; **VPRA attending Alexandria City Council Meeting on July 1 to request approval of temporary construction easements.**



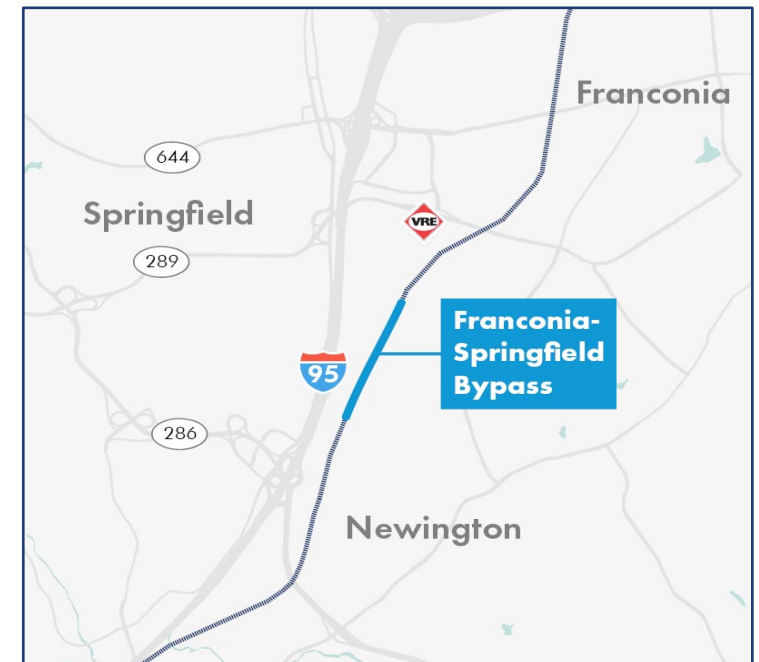
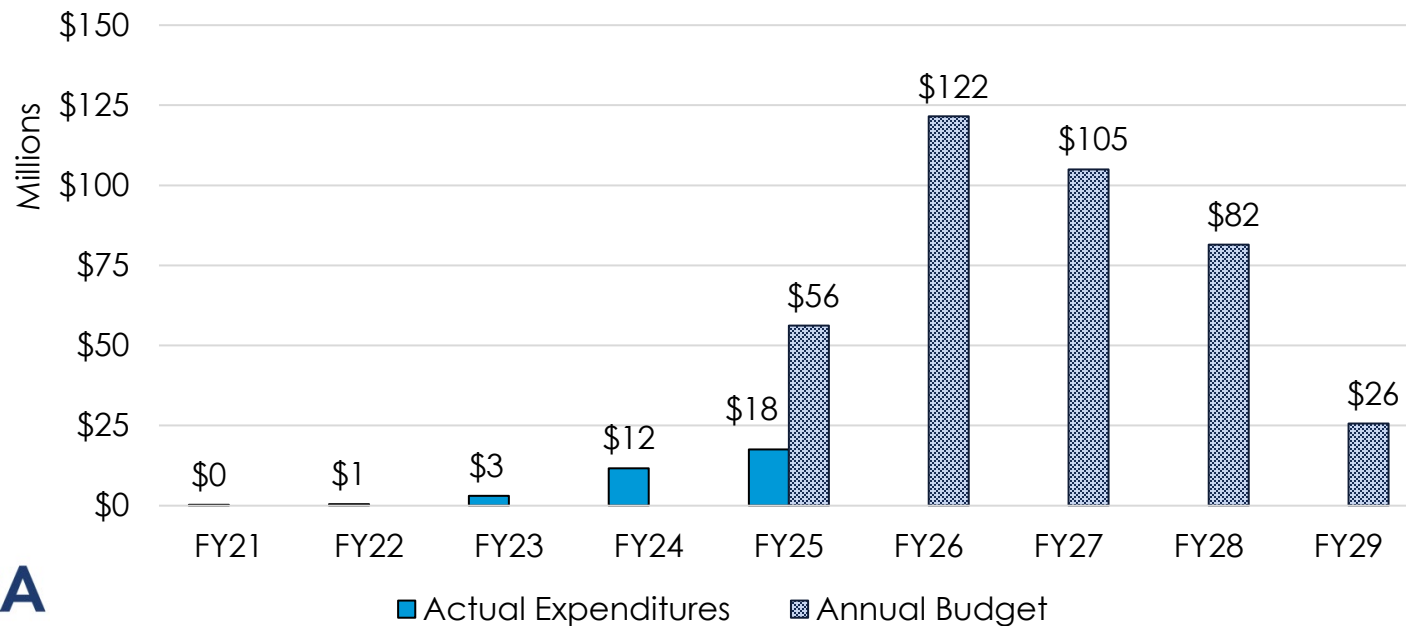


# Capital Projects: Franconia-Springfield Bypass

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	\$532M	\$33.4	\$48.3	\$17.6	64%

**Contractor: Flatiron-Herzog Joint Venture (FHJV)**

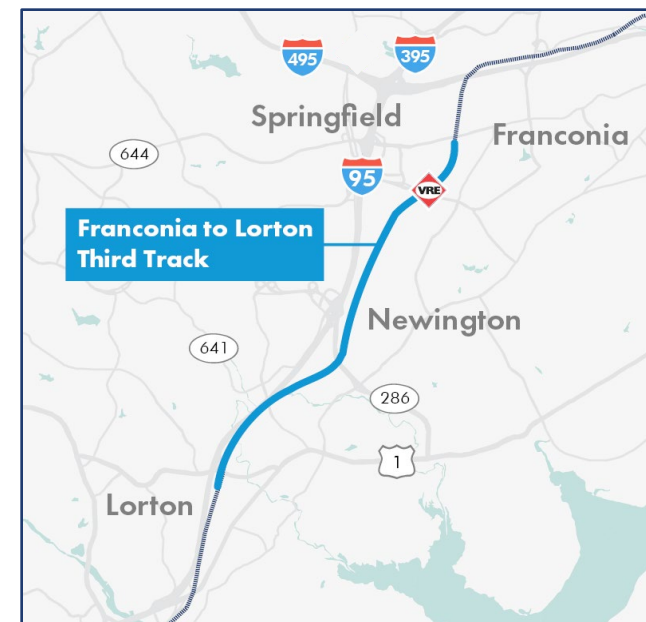
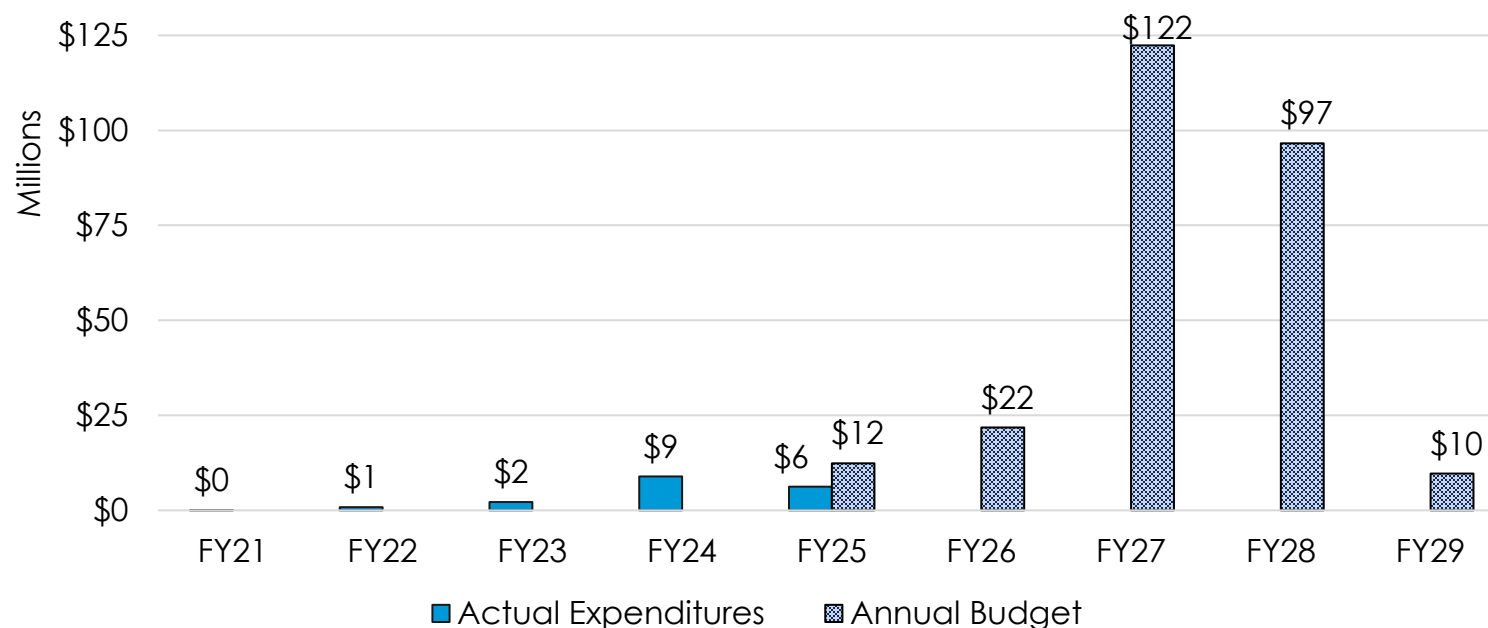
The 90% Final Engineering is being advanced to 100%. **VPRA executed a Construction Management Contract with HNTB on May 30 and issued NTP on June 3. VPRA executed the Phase 2 (Construction) Contract Amendment with FHJV on June 13. VPRA issued NTP for shoofly construction on June 16. The NEPA re-evaluation was approved by FHWA and FRA in mid-June.** Utility relocation, property acquisition, and permitting are ongoing.



# 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	CSX	90% Design	\$275M	\$18.4	\$10.8	\$6.2	43%

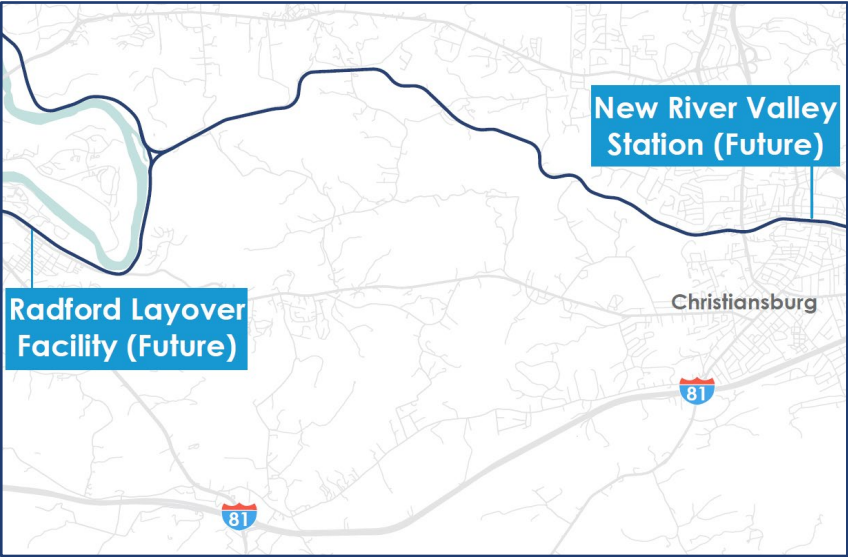
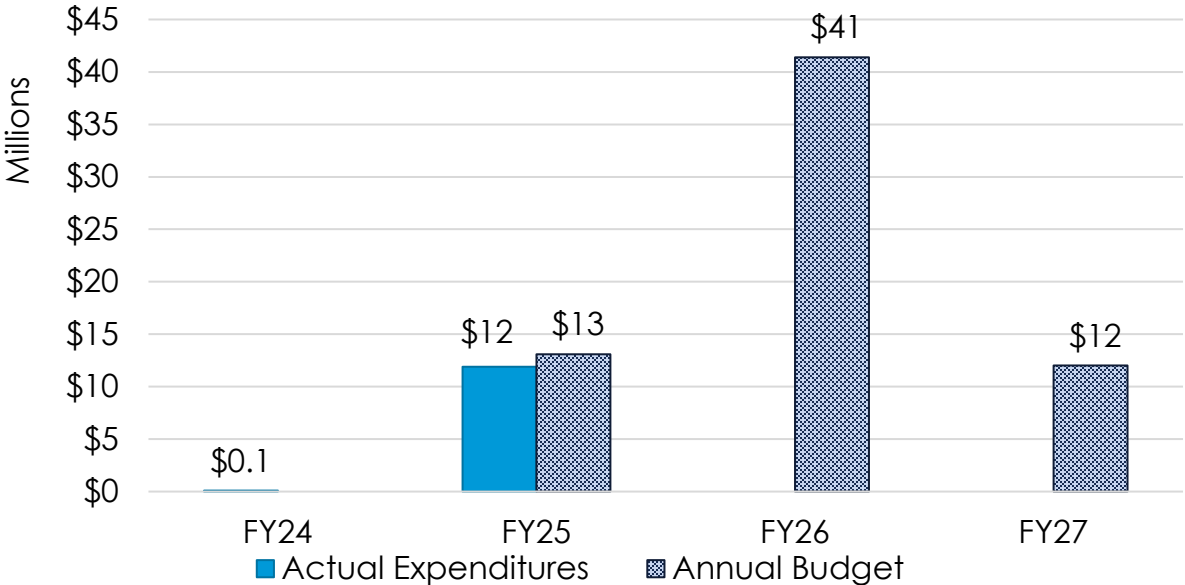
**CSX submitted the 100% design package to VPRA on June 20.** The NEPA re-evaluation for the Early Works Package was signed by FHWA on May 9 and FRA on May 28. VPRA is reconciling draft re-evaluations with FHWA, FRA, and Ft. Belvoir. **CSX has begun the bid process for an early works construction contractor with bids due July 7.** CSX completed draft impact plates for the Joint Permit Application to USACE and provided them to VPRA for review on June 26. CSX expects full permit submittal to USACE in July.



# Capital Projects: New River Valley

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	NS	Construction	\$73M	\$12.0	\$12.0	\$11.9	1%

Contractor: [Anderzack-Pitzen Construction, Inc.](#)  
 VPRA is working with Amtrak to receive concurrence on the Final Design. **Construction is ongoing at the Cambria station site with crews working a seven day/week schedule. Norfolk Southern (NS) is continuing to perform site grading and drainage construction at the Radford Layover Facility.**





# Project Highlight: New River Valley

- Construction activities are underway to extend passenger rail service to the New River Valley.
- At the station site in Cambria:
  - Excavation and grading of the site are ongoing.
  - Tree clearing and grinding work is nearing completion.
  - Jack & bore operations to construct a storm drain system underneath the railroad began mid-June.
- At the layover site in Radford:
  - A sheet pile wall is under construction to separate existing NS yard tracks from the future layover tracks.



# Sidings Project Updates

Project	FY26 Budget (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
Potomac Creek Third Track (Siding A)	\$157.4	2028	CSX	■	■	●	●		Updated 100% plans were delivered in April 2025 that reflect the approved boundary line within Stafford County. The design team is working to rectify the boundary and proposed Limits of Disturbance (LOD) relative to the design plans. Permitting and ROW activities are underway.
Leeland Road Overpass (Siding A component)	\$24	2028	VPRA	■	■	●			<b>VPRA executed a contract with Wagman-JMT on May 30, 2025 to reconstruct the Leeland Road Overpass in the Siding A corridor. NTP for scope validation was issued on June 10, 2025.</b>
Taylorsville Third Track (Siding C)	\$86.1	2030	VPRA	●					VPRA and CSX are working to finalize Project Authorization Notice to begin conceptual design. CSX Force Account Estimate (FAE) was provided to VPRA in March 2025.
Crossroads Third Track (Siding F)	\$142.9	2030	VPRA	●					VPRA and CSX are working to finalize Project Authorization Notice to begin conceptual design. CSX FAE was provided to VPRA in April 2025.

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



# Other Capital Project Updates

Project	FY26 Budget (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
King & Commonwealth Bridges	\$84.1	2027	VRE	■	■	■	●		VRE advertised the Invitation for Bids (IFB) for a construction contractor for the Alexandria Station Improvements and King St & Commonwealth Ave Bridges Replacement Project on June 27.
Newington Road RR Bridge	\$61.0	2028	CSX	■	■	■	●		VPRA is continuing to coordinate with FRA on obligation of the \$14.4M grant. 90% design package still requires comments from FRA. Signed Stakeholder Set required by FRA is awaiting their signature. Bridge will be included in CSX's 100% design plans for Franconia to Lorton.
Fairfax County Utility Relocations (F-L 3 <sup>rd</sup> Track component)	\$15.9	2026	VPRA	■	■		●		VPRA and Fairfax County are relocating four sanitary sewer crossings in the Franconia to Lorton Third Track corridor. Comments for the 60% design package are under review. 100% design package submittal expected in August 2025.
Stafford County Utility Relocations (Siding A component)	\$11.0	2026	VPRA	●	●				VPRA and Stafford County are working on an agreement to relocate seven sanitary sewers in the Potomac Creek Third Track corridor. The agreement will be considered at the Stafford County Board Meeting on July 1. <b>Draft 30% plans were delivered on June 9.</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	FY26 Budget (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
Richmond Layover Facility 60% Design	\$10.4	2025*	VPRA	■	■	●	●		VPRA is coordinating with CSX and Amtrak on project scope and funding. 60% plans were delivered in March 2025; stakeholder comments are being addressed. *60% design complete 2025.
Eltrick Station Improvements	\$11.5	2027	VPRA	■	■	■	●		Revised draft 100% design was delivered in February 2025; stakeholder comments are being addressed. Construction estimated to begin in early 2026.
Staples Mill Station Improvements	\$12.2	2027	VPRA	■	●	●			30% design plans are anticipated in July 2025. Categorical Exclusion (CE) documentation is underway.
Staunton Station Improvements	\$14.2	2027	VPRA	■	●	●			<b>30% design plans and CE package were delivered on June 6, 2025.</b> *Budget on left shows entire project amount per grant applications with FRA, with non-federal share of funds derived from \$14.2M VPRA Station Budget. Waiting on Federal application to determine scope.
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.

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



Surveys for Arlington, Alexandria, Fairfax, Prince William, and Stafford are complete. This allows final design and right-of-way work to proceed. It also allows VPRA to record deeds of confirmation in those jurisdictions, in which it will receive half of the CSX right-of-way.

# 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
Ettrick 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

## May 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	\$29.0	\$33.6	(\$4.6)
Franconia to Lorton Third Track	12.4	10.8	6.2	4.6
Franconia-Springfield Bypass	56.2	48.3	17.6	30.7
Newington Bridge	3.1	2.8	0.9	1.9
Potomac Creek Third Track South (Siding A) Trackwork	15.9	14.2	4.0	10.2
Potomac Creek Third Track (Siding A) Roadwork	1.4	1.3	1.1	0.2
Woodford to Milford Third Track (Siding B)	8.7	8.1	1.8	6.3
Hanover Third Track (Siding C) Trackwork	9.3	8.7	2.2	6.5
Hanover Third Track (Siding C) Roadwork	8.5	7.3	0.6	6.7
Taylorsville Siding (Siding C)	0.6	0.2	-	0.2
<b>Phase 2 Required</b>				
New Long Bridge for Passenger Rail - North	117.2	104.7	40.6	64.1
New Long Bridge for Passenger Rail - South	55.3	47.1	82.1	(35.0)
Neabsco Creek to Woodbridge Third Track (Siding D)	6.0	5.4	-	5.4
Aquia Creek Third Track (Siding E)	3.9	3.5	-	3.5
Crossroads Third Track (Siding F)	5.6	5.1	0.1	5.0
L'Enfant Fourth Track and Station Improvements	2.1	1.9	0.2	1.7
<b>Phase 1 Timeline (not required for service)</b>				
Richmond Layover Facility	3.2	2.9	1.8	1.1
King and Commonwealth Bridges	24.5	20.7	0.5	20.2
<b>Other</b>				
TRV Right of Way Transaction Costs	7.4	6.8	3.4	3.4
<b>Utility Relocation Projects</b>				
Franconia to Lorton Third Track: Fairfax	5.4	5.0	0.1	4.9
Potomac Creek Third Track: Stafford	1.0	0.9	-	0.9
<b>Total I-95 Corridor</b>	<b>\$384.0</b>	<b>\$334.7</b>	<b>\$196.8</b>	<b>\$137.9</b>

# Western Rail & Other Capital Project Expenditures

## May 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	\$12.0	\$11.9	\$0.1
<b>Total Western Rail Corridor</b>	<b>\$13.1</b>	<b>\$12.0</b>	<b>\$11.9</b>	<b>\$0.1</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	\$2.3	\$0.5	\$1.8
Platform & Station Improvements - SOGR/ADA	5.8	5.3	0.4	4.9
S-Line 30% Design	18.5	17.0	-	17.0
Arkendale to Powell's Creek Third Track Construction	4.7	4.3	1.9	2.4
Manassas Line - Purchase & Transaction Cost	321.0	321.0	318.1	2.9
Manassas Line - Capital Maintenance	3.0	2.8	-	2.8
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>\$408.0</b>	<b>\$376.4</b>	<b>\$31.6</b>



# Capital & Operating Grants Updates



# Capital & Operating Grant Expenditures

## May 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	\$0.7	-	\$0.7
Alexandria Station Improvements	3.0	2.8	-	2.8
Broad Run Station & 3rd Track Improvements	22.3	20.4	-	20.4
Brooke & Leeland Road Station Improvements	1.0	0.9	-	0.9
Manassas Station and Platform Extension	0.7	0.6	-	0.6
Manassas Park Parking Garage and Bridge	2.1	1.9	17.2	(15.3)
Real Time Multimodal Information	1.7	1.6	-	1.6
Quantico Station Improvements	3.0	2.8	8.6	(5.8)
Backlick Road Station Improvements	2.5	2.3	-	2.3
Crossroads Storage Expansion	6.2	5.7	-	5.7
Woodbridge Platform Improvements	1.4	1.3	-	1.3
Track Lease Payment-Amtrak	8.0	7.3	5.9	1.4
Track Lease Payment-Norfolk Southern	1.0	0.9	0.9	-
Amtrak Passenger Information Display System: Ashland & Richmond Main St. Stations	0.4	0.4	0.3	0.1
Roanoke Yard Improvements	8.4	7.7	11.6	(3.9)
Western Rail Initiative Grant	13.2	-	-	-
New River Valley Passenger Capacity Grant	16.7	16.7	16.7	-
DRPT Managed	12.1	11.1	0.1	11.0
<b>Total Capital &amp; Operating Grants</b>	<b>\$104.5</b>	<b>\$85.1</b>	<b>\$61.3</b>	<b>\$23.8</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 selected a preferred alignment that will relocate Catlett Road (VA Route 28). This will require VDOT concurrence. NS is currently anticipating advertising the project for bid in Q3 2025.
<b>Roanoke West Yard</b>	\$36.5	2026	NS	■	■		■	●	Engineering design plans are complete, permits have been received, and construction is ongoing, 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.

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



# 2025/2026 Grant Funding Status

Project	Grant Programs	Requested Amount	Awarded
Staunton ADA & SOGR Improvements	FRA – FSP	\$11,440,200	Submitted 12/13/24

Project	Congressionally Directed Spending (CDS)	Requested Amount	Appropriations Amount	Awarded Amount
Ettrick Station ADA & SOGR Improvements	FY26 House & Senate CDS Request	\$2,000,000	TBD	Submitted
Alexandria Fourth Track	FY26 House & Senate CDS Request	\$2,000,000	TBD	Submitted



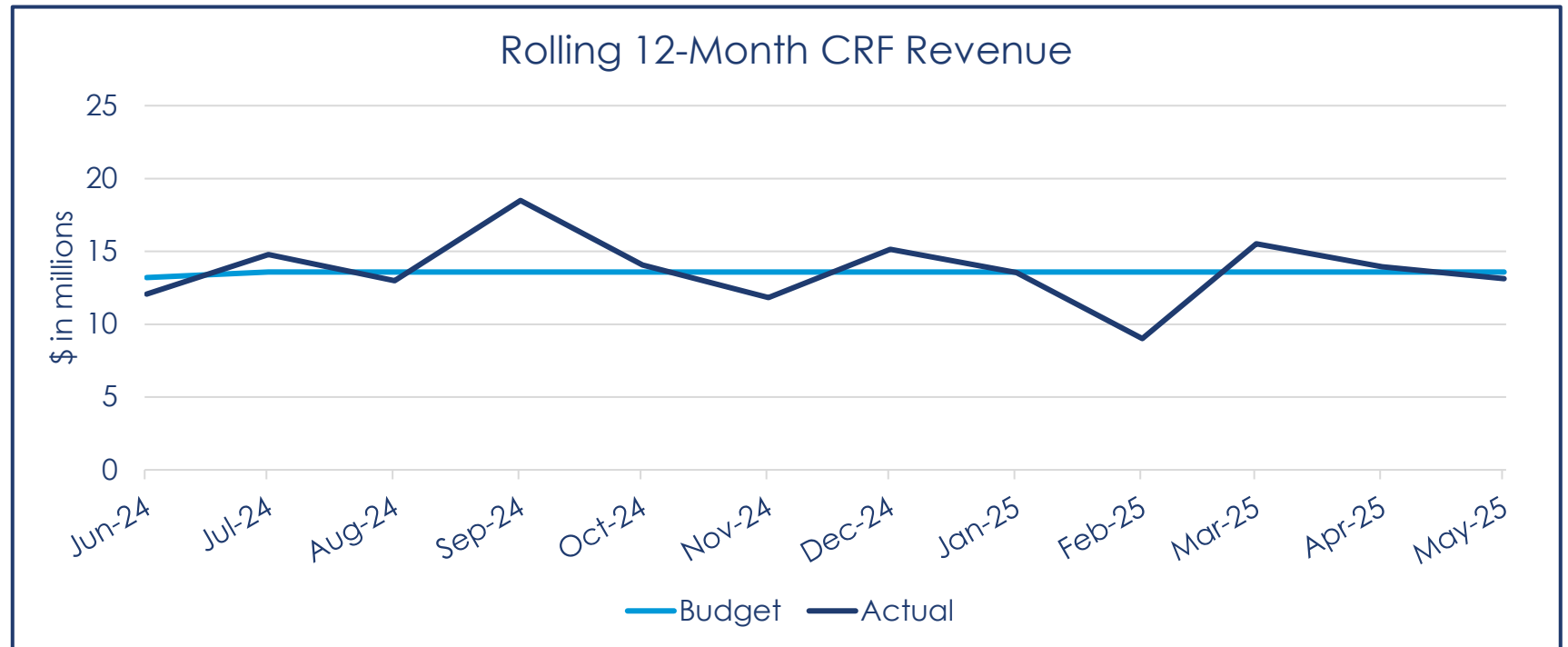
# Revenue & Investment Updates



# VPRA Monthly Revenues

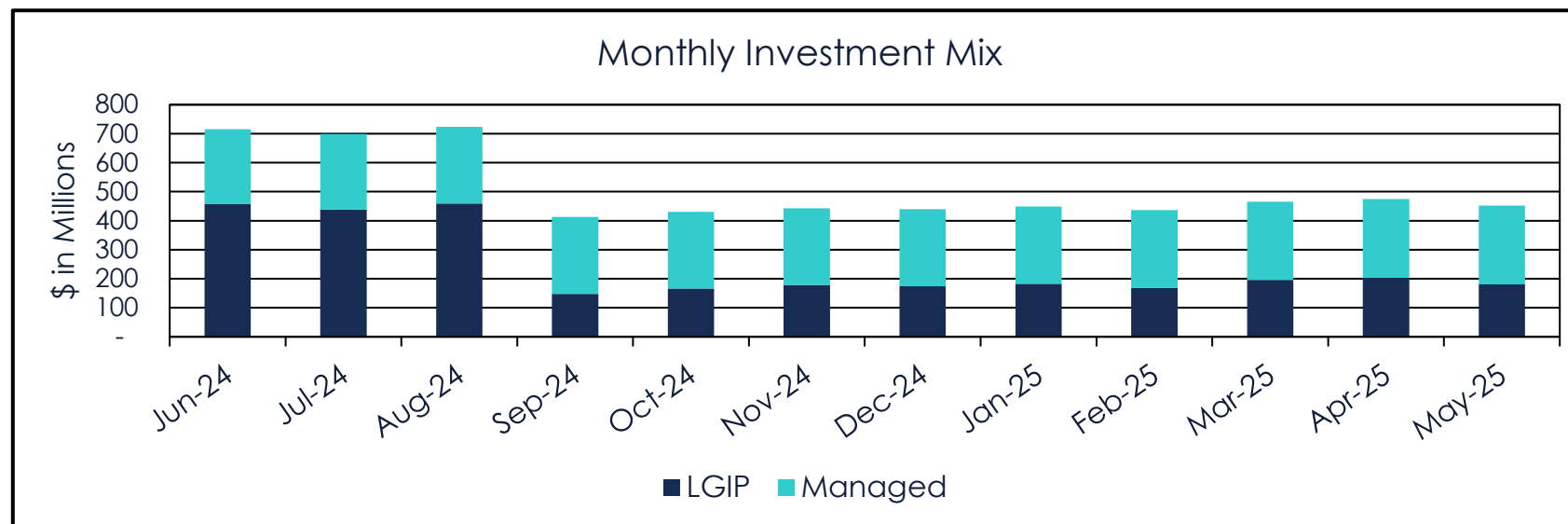
## Rolling 12-Month Trend Analysis

- 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.



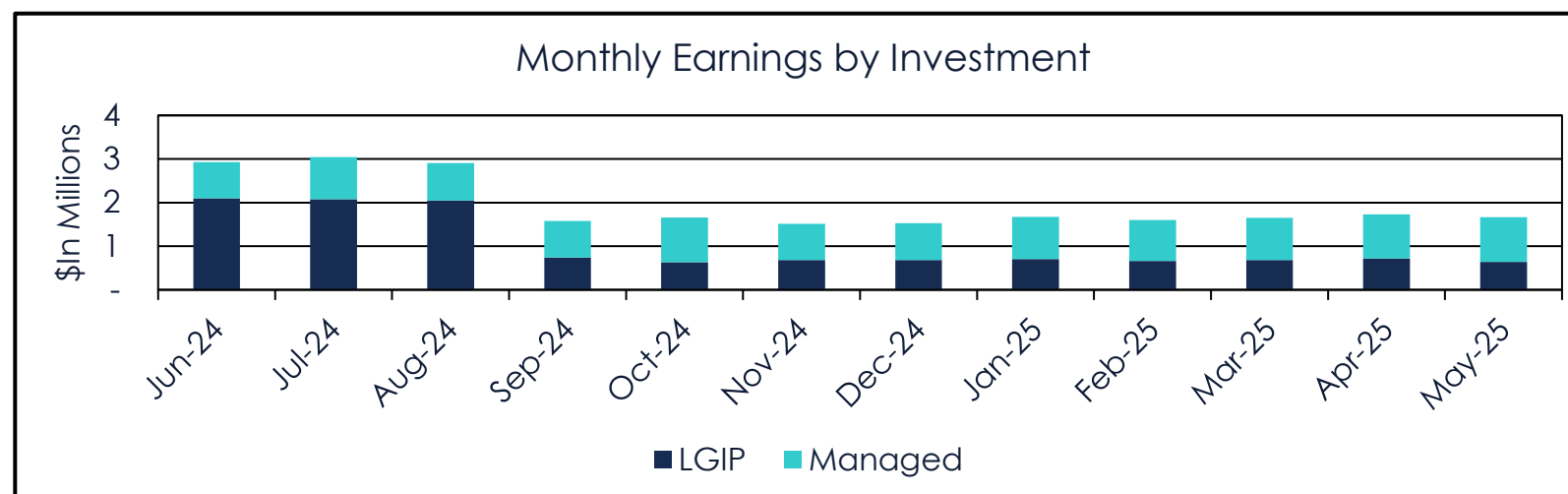
# VPRA Investment Mix & Earnings

## Rolling 12-Month Trend Analysis



**\$20.5M**  
FY25 YTD  
income  
generated

**\$493.4M**  
YTD Average  
Invested  
Balance



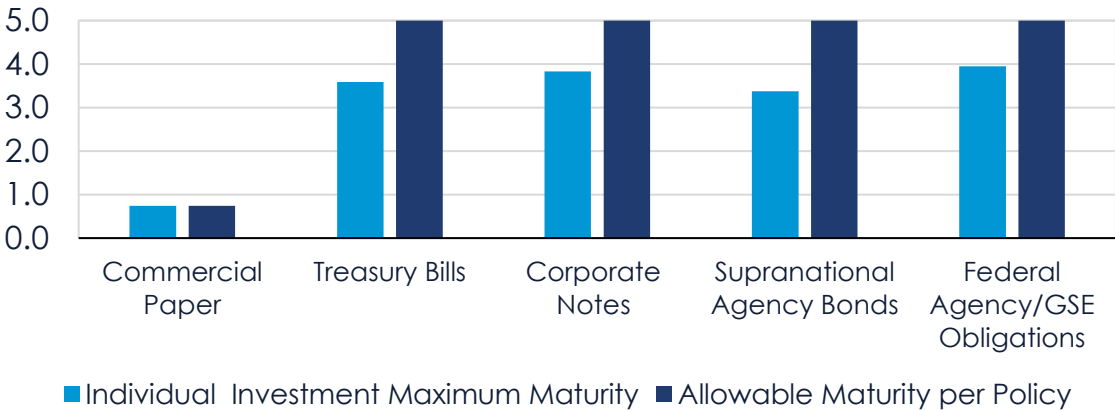
# VPRA Investment Policy - Principal through May 31, 2025

	Base Value	Market Value	Gain/(Loss) (\$)	Gain/(Loss) (%)
<b>Managed Investments</b>	\$266,517,626	\$271,186,914	\$4,669,289	1.8%

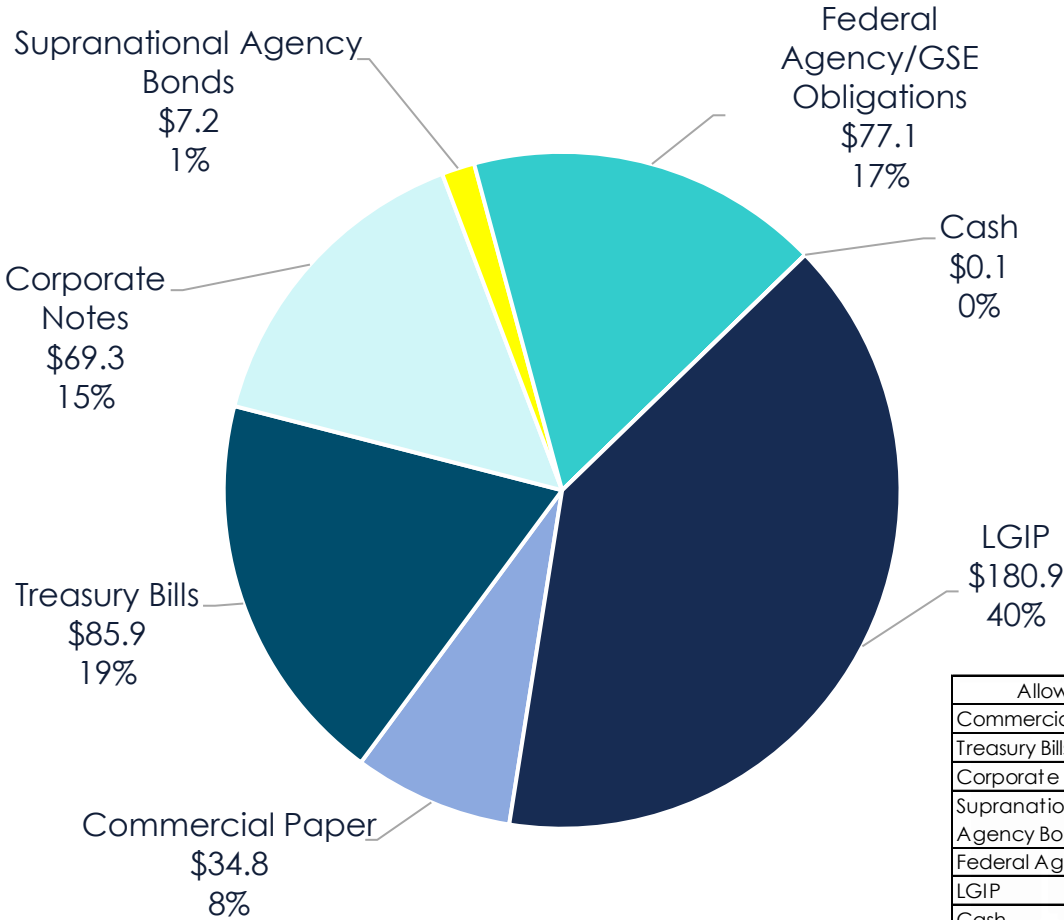
Currently, the investments in the managed portfolio have a 1.8% gain. The increase in market value is because of VPRA and Meeder's strategy to lock in preferential rates over a three-to-five-year term in advance of the Federal Reserve rate cuts.

# VPRA Investment Policy - Liquidity through May 31, 2025

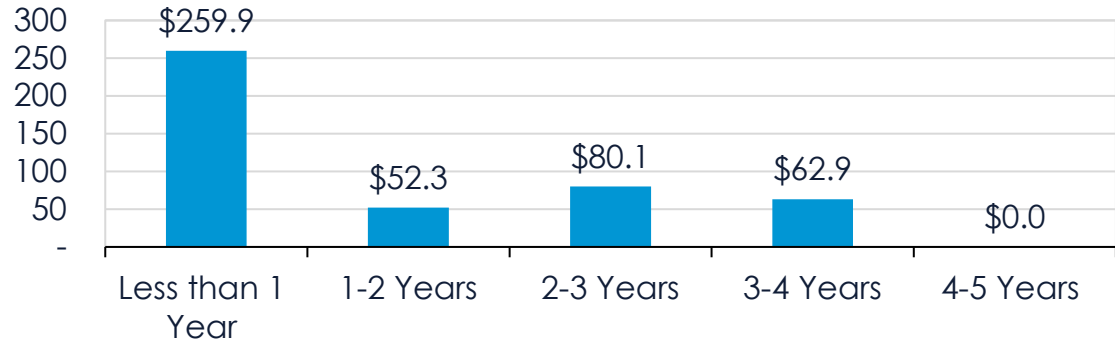
Individual Maturity Maximum by Investment Type



Portfolio Limits



Invested Balance by Maturity

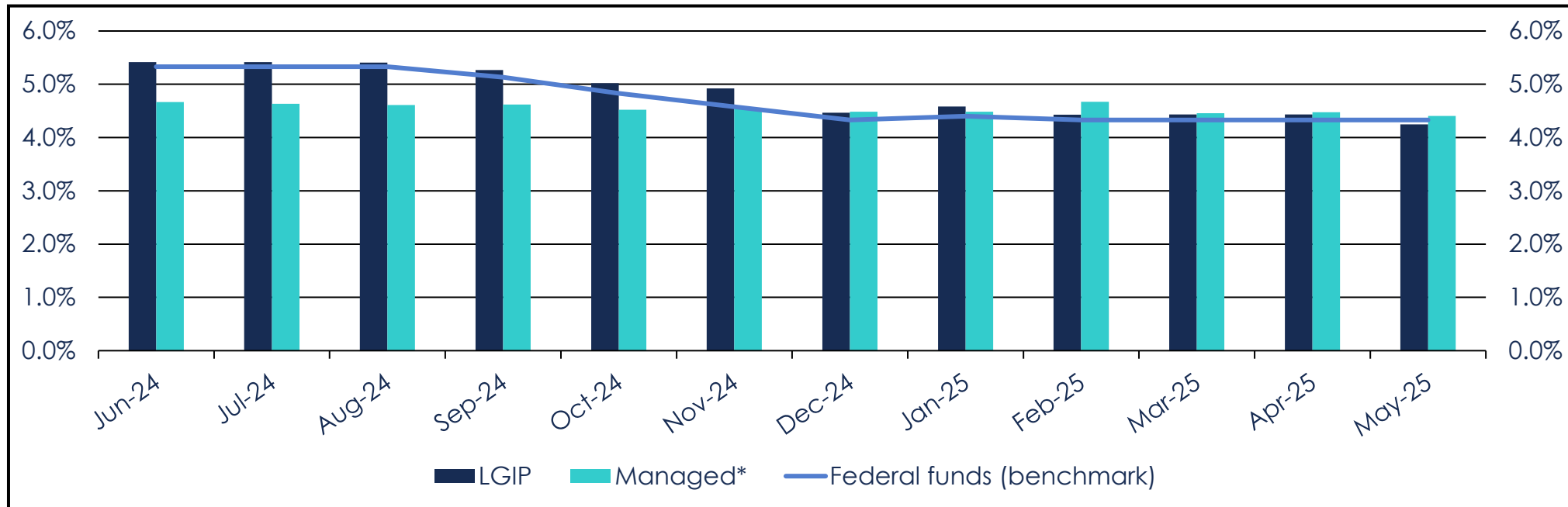


Allowable % per Policy	
Commercial Paper	35%
Treasury Bills	100%
Corporate Notes	25%
Supranational Agency Bonds	20%
Federal Agency/GSE	100%
LGIP	100%
Cash	





# VPRA Investment Policy - Return through May 31, 2025



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

- In September 2024, \$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



# Q3 Supplier Diversity Performance

**\$127,639,567.19**

*Total Quarter 3 Spend*

**\$52,159,515.57**

*Discretionary Spend*

**\$75,480,051.62**

*Non-Discretionary Spend*

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

## Q3 Top Five Discretionary Spend\*

1. Long Bridge Partners: \$23,983,047
2. Skanska Flatiron: \$6,078,985
3. Parsons: \$5,325,225
4. Kimley-Horn: \$4,400,496
5. Long Bridge Partners: \$4,277,194

**\$4,142,856.98**

*SWaM*  
*7.9%*

## Q3 Top Non-Discretionary Spend

1. Amtrak: \$33,406,118
2. CSX Transportation: \$7,251,337
3. Virginia Railway Express: \$6,138,288
4. Norfolk Southern: \$4,693,658

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



# Administrative Updates

# VPRA Organizational Updates

## **Staffing** (as of 6/25/25)

- Employee Count: 68 FTEs
- Current Postings: 4
- Offers Accepted: 0

## **June Hiring Activity**

- Maurice Craney – Senior Buyer – started June 25

# Administrative Budget

## May 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	\$9,989,167	\$10,726,083	(\$736,916)	\$8,291,284	\$2,434,799
Professional Services	3,645,000	2,192,026	4,453,000	4,081,917	2,101,683	1,980,234	1,624,605	477,078
Information & Technology	1,390,000	1,303,373	1,895,000	1,737,083	1,674,427	62,656	1,294,335	380,092
Building & Office Related	1,472,000	1,150,633	1,393,000	1,276,917	1,103,179	173,738	852,760	250,419
Other Employee Costs	880,000	396,054	655,000	600,417	368,469	231,948	284,827	83,642
Insurance*	1,400,000	976,956	1,442,000	1,321,833	1,013,395	308,438	783,356	230,039
<b>Total</b>	<b>\$18,005,000</b>	<b>\$15,389,054</b>	<b>\$20,658,000</b>	<b>\$19,007,334</b>	<b>\$16,987,236</b>	<b>\$2,020,098</b>	<b>\$13,131,167</b>	<b>\$3,856,069</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.
- **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 actual expenses at year-end. Forecasts project an upward adjustment to the operations allocation and a downward adjustment to capital project allocation during the true-up process.

# Contracting Updates

Budget Component	Month	Project	Vendor/Grantee	Project Description	Amount
Administration – Passenger Rail	June	TRV Funding & Partnership Agreement	Amtrak	2030 Washington Union Station Capacity Study	\$500,000
Capital Projects	June	Franconia-Springfield Bypass / Phase Two Amendment	Flatiron-Herzog Joint Venture	Phase 2 (Construction) Contract Amendment	\$413,825,341
Capital Projects	June	Franconia-Springfield Bypass	HNTB Corporation	Construction Management Services	\$16,870,588
Capital Projects	June	Potomac Creek Third Track South (Siding A)	Wagman Heavy Civil, Inc.	Leeland Road Bridge Reconstruction	\$13,964,508
Capital Projects	June	Richmond Layover Facility	CSX Transportation, Inc.	60% Design Support	\$475,000

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





# FY25 Budget Adjustments – June

Budget Line	Budget Component	Approved Budget	Revised Budget	Change	Delegated Authority Applied
No Budget Adjustments					



# THANK YOU

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Questions?

# Appendix

# Appendix – May FY25 Train Operations by Route

	Total Train Operations			Route 46 Roanoke - 2 Roundtrips -			Route 47 Newport News - 2 Roundtrips -			Route 50 Norfolk - 3 Roundtrips -			Route 51 Richmond - 1 Roundtrip -		
Train Operations Category (in millions)	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	\$45.5	\$47.4	\$1.9	\$11.7	\$11.8	0.1	\$13.0	\$13.7	\$0.7	\$17.4	\$18.4	\$1.0	\$3.4	\$3.5	\$0.1
Food Service Revenue	1.3	1.1	(0.2)	0.5	0.3	(0.2)	0.1	0.2	0.1	0.6	0.5	(0.1)	0.1	0.1	-
Other Revenue	1.3	1.1	(0.2)	0.3	0.1	(0.2)	0.4	0.2	(0.2)	0.5	0.4	(0.1)	0.1	0.4	0.3
NEC Through Revenue	29.5	32.1	2.6	8.1	8.1	-	6.5	7.1	0.6	10.6	12.1	1.5	4.3	4.8	0.5
Norfolk Southern Access Fee	2.0	2.0	-	2.0	2.0	0.0	-	-	-	-	-	-	-	-	-
<b>Total Train Operating Revenues</b>	<b>\$79.6</b>	<b>\$83.7</b>	<b>\$4.1</b>	<b>\$22.6</b>	<b>\$22.3</b>	<b>(\$0.3)</b>	<b>\$20.0</b>	<b>\$21.2</b>	<b>\$1.2</b>	<b>\$29.1</b>	<b>\$31.4</b>	<b>\$2.3</b>	<b>\$7.9</b>	<b>\$8.8</b>	<b>\$0.9</b>
<b>Expenses</b>															
Route Costs and Additives	53.3	49.1	(4.2)	12.9	12.2	(0.7)	15.9	14.0	(1.9)	19.2	18.0	(1.2)	5.3	4.9	(0.4)
Fuel Costs	5.7	4.1	(1.6)	1.8	1.3	(0.5)	1.6	1.1	(0.5)	1.7	1.3	(0.4)	0.6	0.4	(0.2)
Host Railroad Costs	4.6	3.2	(1.4)	1.2	1.1	(0.1)	1.0	0.6	(0.4)	2.0	1.2	(0.8)	0.4	0.3	(0.1)
Host RR Performance Incentives	1.2	4.6	3.4	0.1	0.1	-	0.4	1.4	1.0	0.6	2.5	1.9	0.1	0.6	0.5
NEC Through Credit Expense	24.2	22.7	(1.5)	6.6	6.3	(0.3)	5.3	5.1	(0.2)	8.7	8.3	(0.4)	3.6	3.0	(0.6)
<b>Total Train Operations Expense</b>	<b>\$89.0</b>	<b>\$83.7</b>	<b>(\$5.3)</b>	<b>\$22.6</b>	<b>\$21.0</b>	<b>(\$1.6)</b>	<b>\$24.2</b>	<b>\$22.2</b>	<b>(\$2.0)</b>	<b>\$32.2</b>	<b>\$31.3</b>	<b>(\$0.9)</b>	<b>\$10.0</b>	<b>\$9.2</b>	<b>(\$0.8)</b>
Capital Equipment Maintenance	8.8	8.9	0.1	2.0	1.9	(0.1)	1.9	2.1	0.2	4.2	3.9	(0.3)	0.7	1.0	0.3
Other Operating Expense	20.7	16.3	(4.4)	7.6	5.2	(2.4)	4.4	3.8	(0.6)	6.6	5.3	(1.3)	2.1	2.0	(0.1)
<b>Net Operating Income/(Loss)</b>	<b>(\$38.9)</b>	<b>(\$25.2)</b>	<b>\$13.7</b>	<b>(\$9.6)</b>	<b>(\$5.8)</b>	<b>\$3.8</b>	<b>(\$10.5)</b>	<b>(\$6.9)</b>	<b>\$3.6</b>	<b>(\$13.9)</b>	<b>(\$9.1)</b>	<b>\$4.8</b>	<b>(\$4.9)</b>	<b>(\$3.4)</b>	<b>\$1.5</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.*