



Executive Director's Report

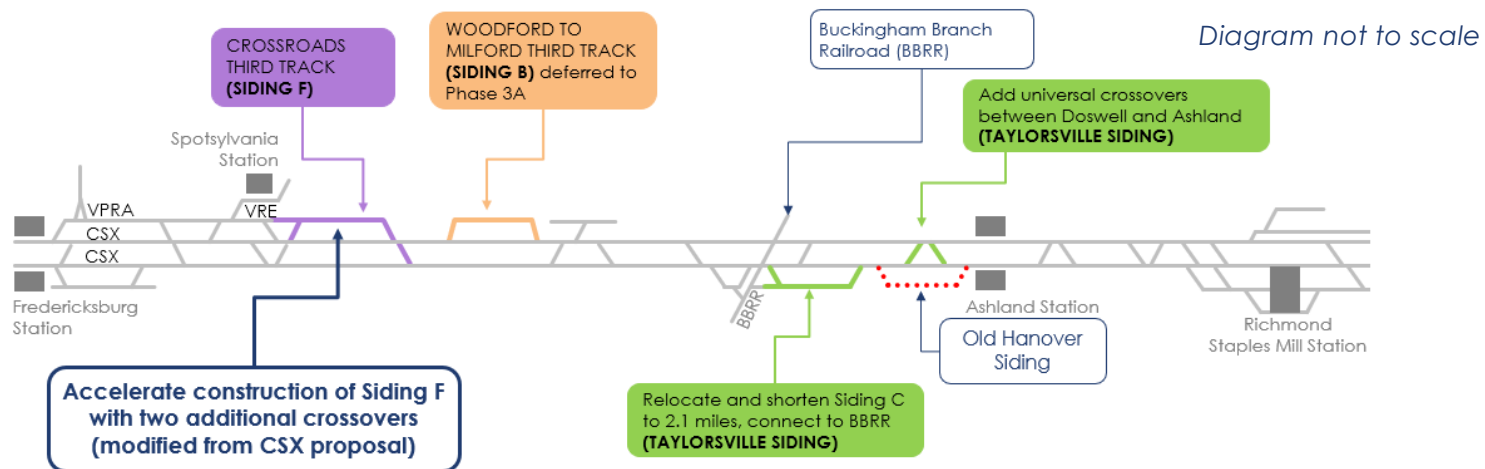
DJ Stadtler, Executive Director, VPRA

August 2025



Recent VPRA Updates

- Union Pacific made an offer to acquire Norfolk Southern (NS). Under any ownership change VPRA would enjoy all the rights and access previously negotiated.
- VPRA ELT members had multiple recent meetings with FRA senior staff to brief them on our projects and progress.
- VPRA and CSX executed the Amended Comprehensive Rail Agreement and Joint Operating and Maintenance Agreement, which modify the phasing of the Sidings projects, of which the VPRA Board was briefed in May and June.



FY25 Annual Incentive Plan (AIP) Goals

<p>Increase ridership by 3% (state FY25 ridership compared to state FY24 ridership) while achieving a cost recovery goal of 70%: Ridership increase of +4.8% & Cost Recovery of 76% as of May. (Cost recovery year end closeout is ongoing – final numbers to be reported after pension expense data is received)</p>	On Track
<p>Advance key milestones for Long Bridge</p> <ul style="list-style-type: none"> Have all Long Bridge North early works packages at 100% design no later than September 30, 2025 (Completed 7/3/25) Obtain Board approval of Long Bridge South Package contract no later than January 31, 2025 (Completed 1/16/25) Receive obligation of FRA FSP grant no later than December 31, 2024 (Completed 12/18/24) 	Completed
<p>Advance key milestones for other major projects</p> <ul style="list-style-type: none"> Partner with CSX to release bid for Alexandria 4th Track contractor no later than July 31, 2025 (Completed 6/25/2025) Execute Bypass' Phase 2 CM/GC contract by no later than June 30, 2025 (Completed 6/13/25) Begin shoofly construction on Bypass no later than June 30, 2025 (Shoofly Construction NTP issued 6/16/25) Start New River Valley construction no later than March 31, 2025 (Started 2/28/25) 	Completed
<p>Other key organizational goals</p> <ul style="list-style-type: none"> Complete PMIS file migration/full implementation no later than February 28, 2025 (Completed 02/19/25) Complete sale of V-Line to NS and Acquire Seminary Passage from NS no later than December 31, 2024 (Completed 11/14/24) Develop & release initial version of the Quality Program Plan by February 28, 2025 (Completed 02/20/25) 	Completed



Passenger Service Updates

Newport News Transportation Center



Washington Union Station

- Amtrak announced the opening of a new passenger track and platform at Washington Union Station, Track 22, which will serve Amtrak Virginia and VRE trains.

[Ctrl + Click to read Amtrak's news release](#)

- Previously a storage track, this project involved installing new track, rebuilding the platform, rehabilitating the historic columns, and providing passenger access with a new elevator, escalator, and stairs.
- Benefits:
 - Increased capacity
 - Improved flexibility and reliability
 - Enhanced passenger experience

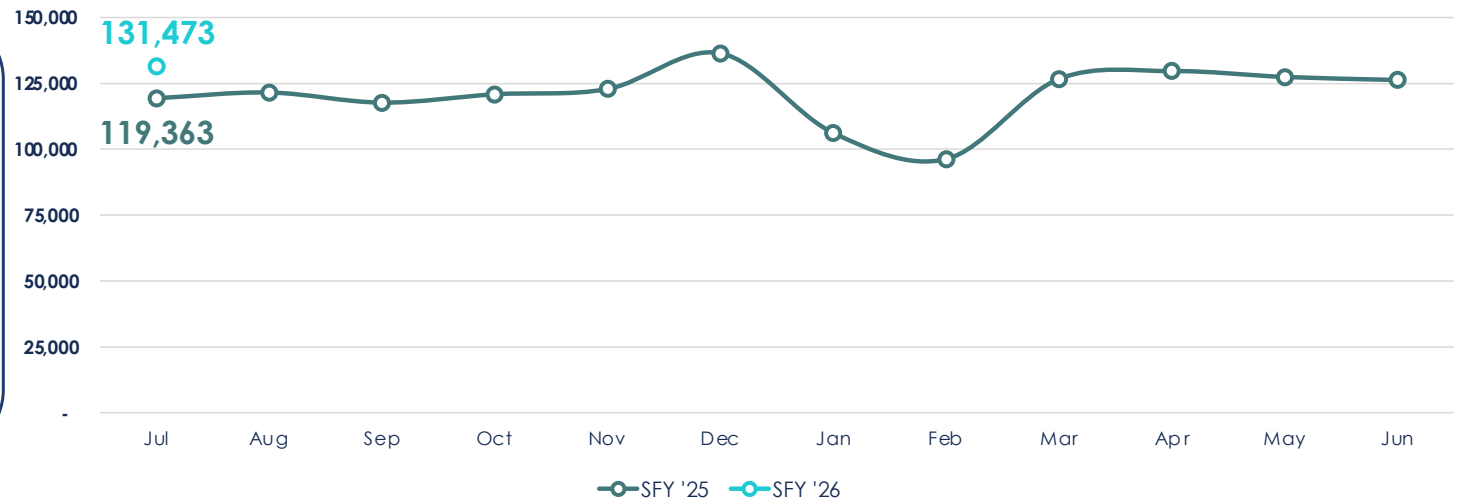


Virginia-Supported Amtrak Monthly Ridership and Station Activity

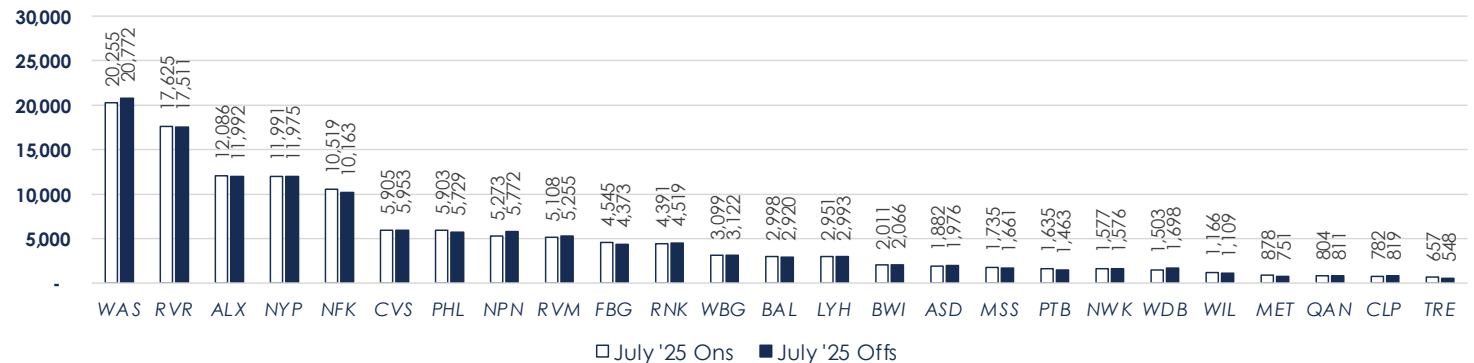
July 2025:
+10.1% ridership YoY

July 2025 had the **second highest ridership month** on record.

Two trains were canceled due to diesel engine shortages. Buses were secured to transport passengers on the northbound journey.



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



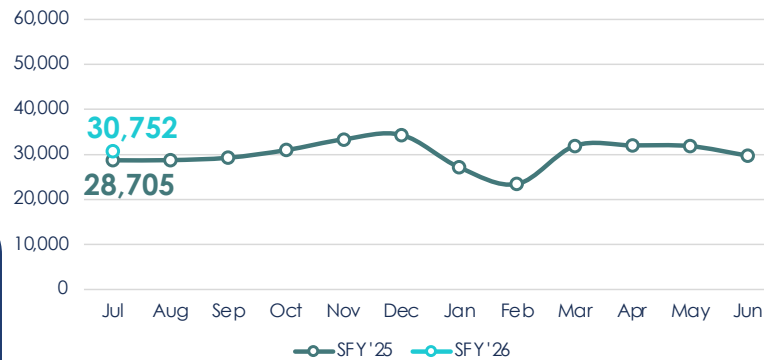
Virginia-Supported Monthly Ridership by Route SFY '25 vs. SFY '24

Eight trains were canceled due to track & infrastructure replacement in SW VA.

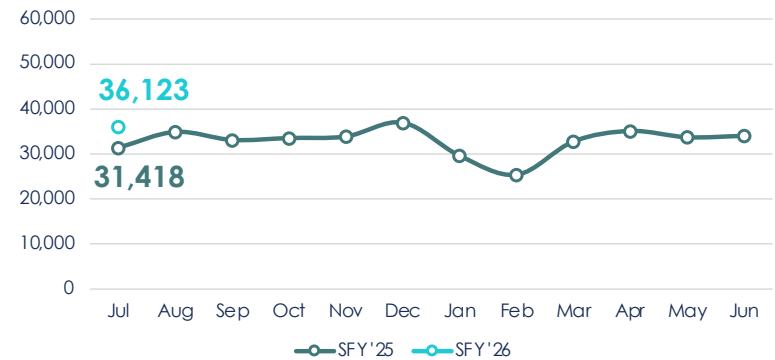
All four routes saw ridership growth year over year.



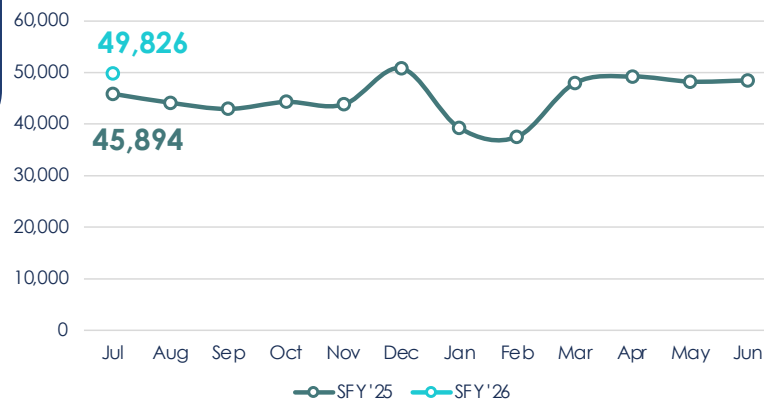
Route 46: Roanoke (+7.1%)



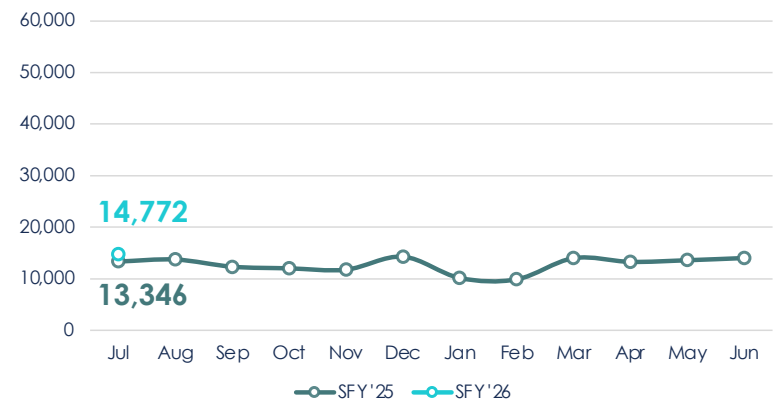
Route 47: Newport News (+15.0%)



Route 50: Norfolk (+8.6%)

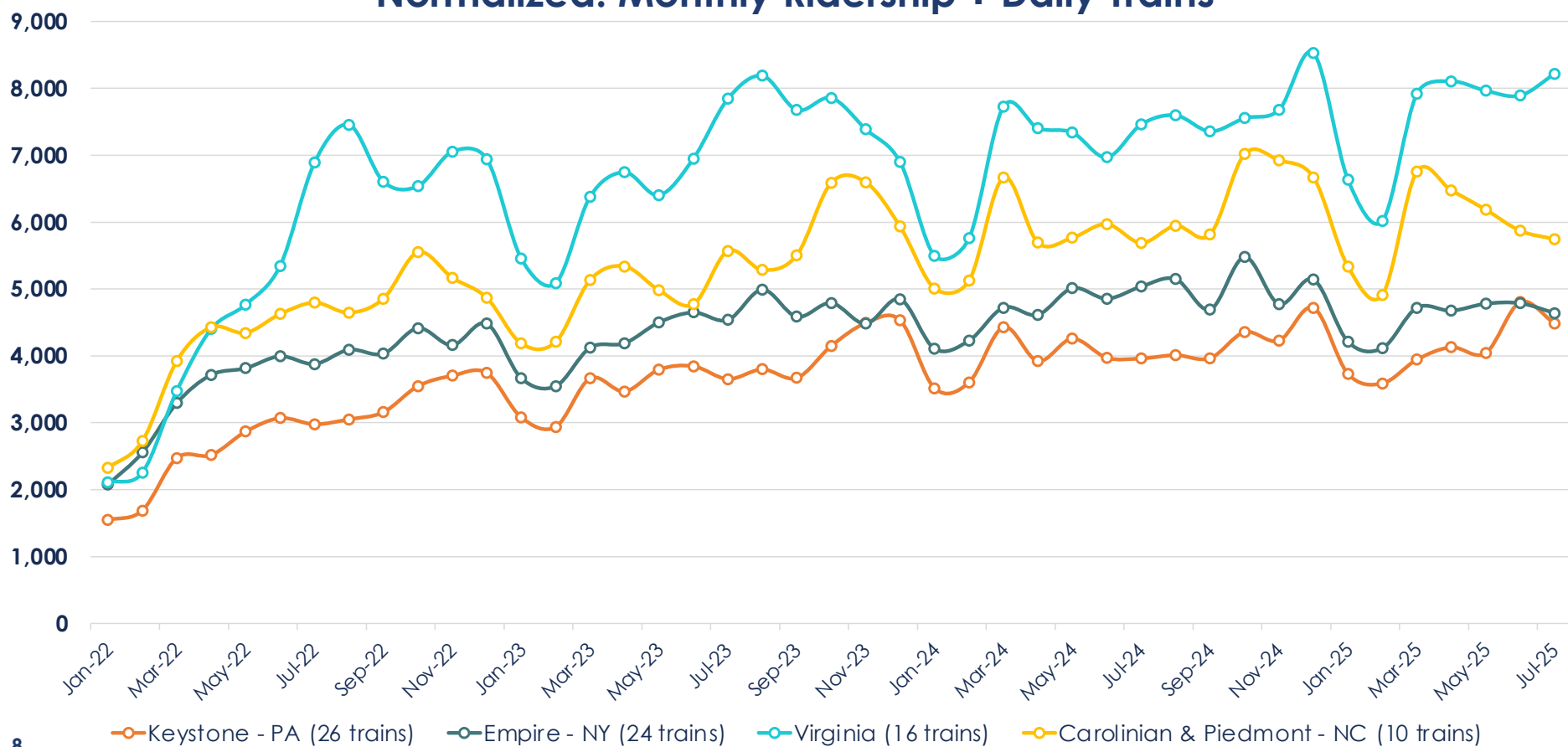


Route 51: Richmond (+10.1%)

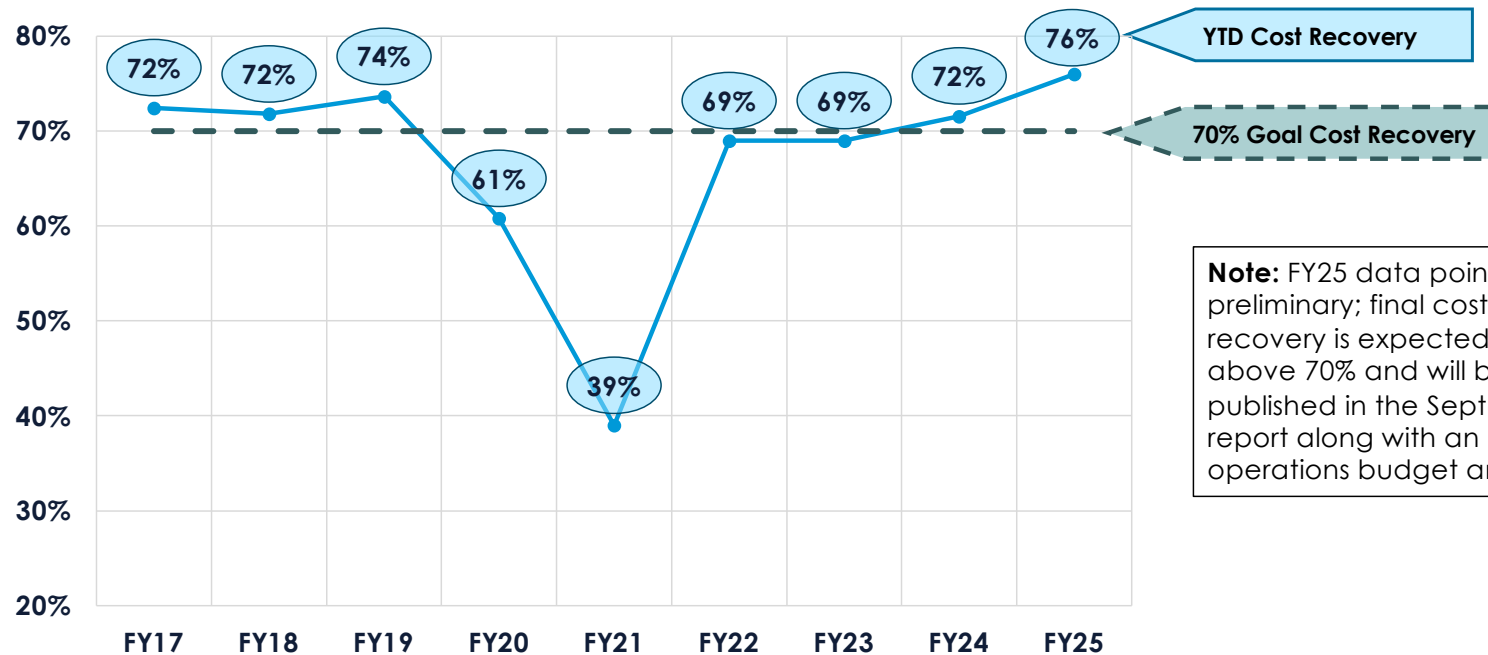


Virginia & Comparable State-Supported Service Ridership

Normalized: Monthly Ridership ÷ Daily Trains



Annual Cost Recovery Trend – May 2025



Note: FY25 data point is preliminary; final cost recovery is expected to be above 70% and will be published in the September report along with an operations budget analysis.




Capital Project Updates



Long Bridge North
Crash Wall Improvements

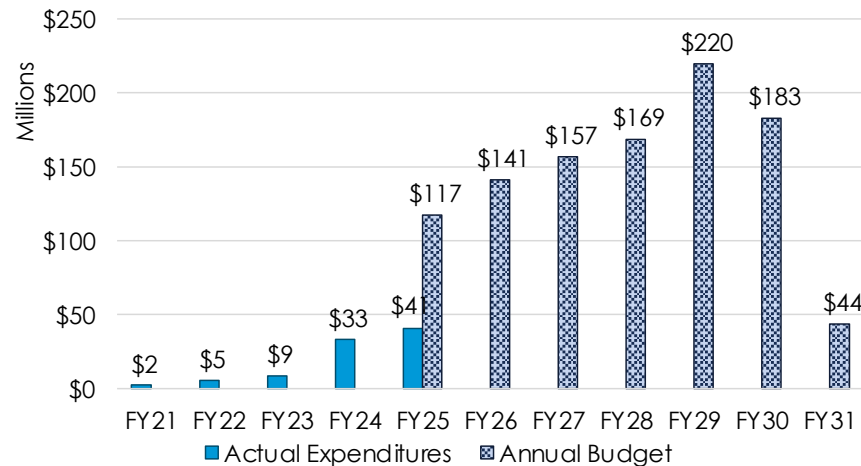
Long Bridge North Package

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)

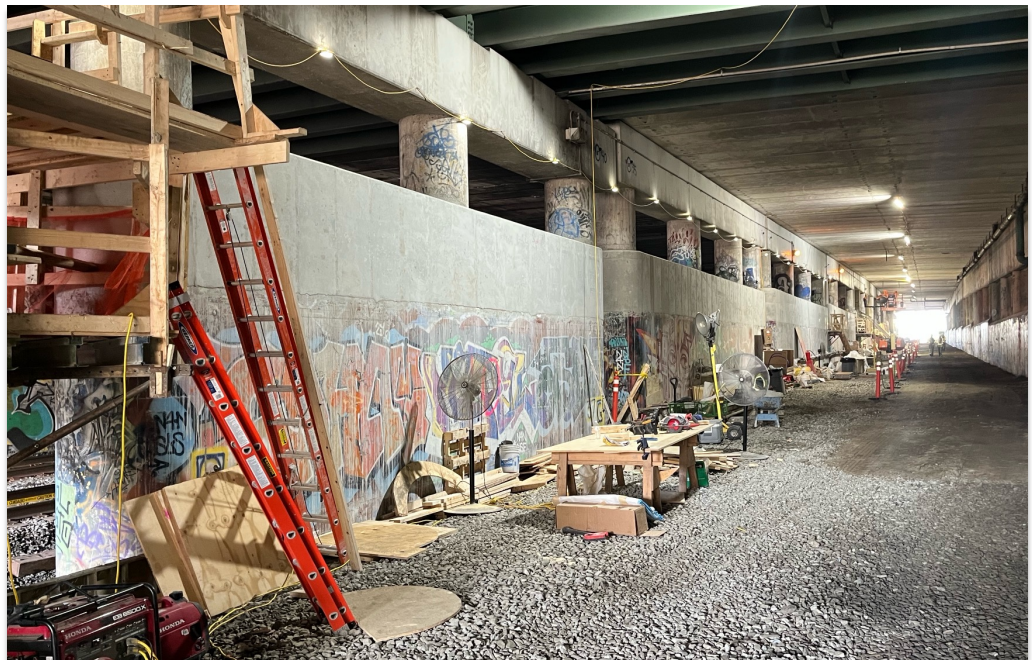
VPRA executed the Phase 2 (Construction) Contract Amendment with SFJV on June 27; Notice to Proceed (NTP) was issued to SFJV on July 3. **Early works construction activities are ongoing.** The \$729M Fed-State Partnership grant was obligated with FRA on December 18, 2024; NTP for North Package was issued on April 22, 2025. VPRA worked with DC Mayor's office and City Council to avoid costly relocation of large tree along the right-of-way (ROW) on Maine Ave SW.

* Financial information included is through 5/31/2025. Year-end results will be provided as part of the year-end variance analysis.



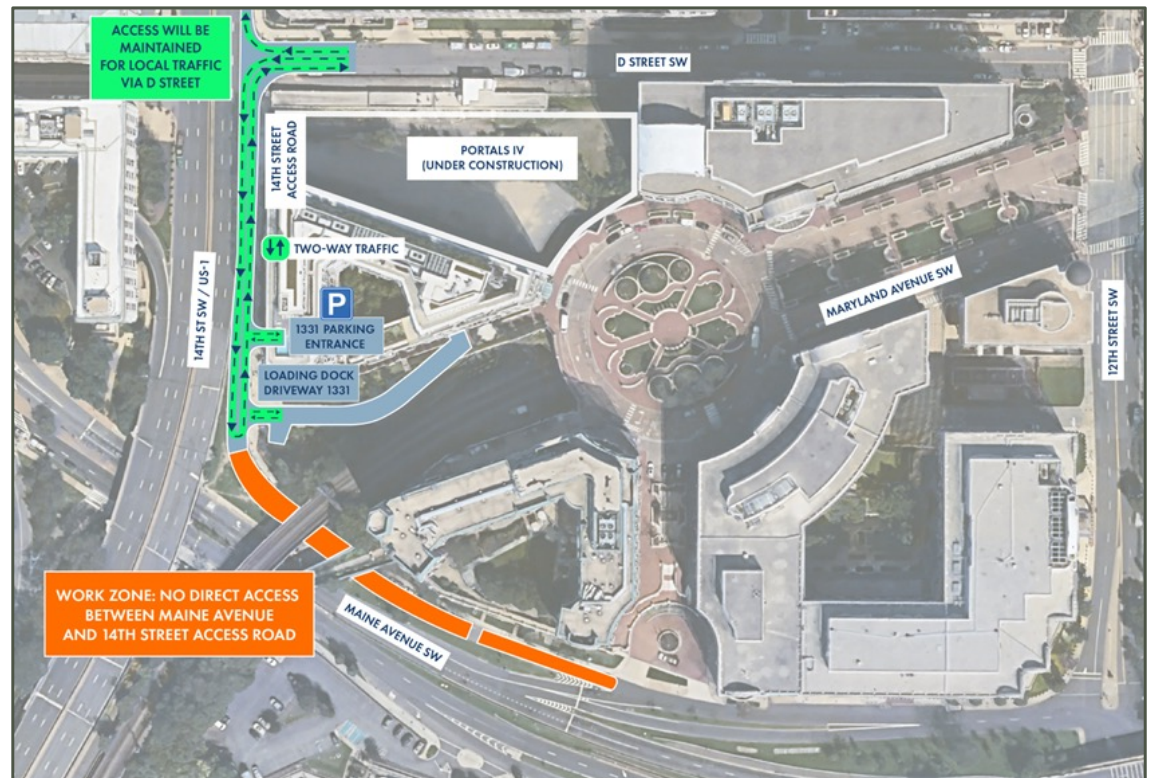
Construction Updates: Long Bridge Early Works North Package

- Strengthening of crash walls D and F, underneath Maryland Ave SW, are underway. Concrete pours will continue through September.
- Select tree removal is ongoing.
- Work has begun to relocate the CSX duct bank between I-395 and Washington Channel.




Construction Updates: Long Bridge Early Works North Package

Preparations are underway to implement a traffic shift at Maiden Lane, which will enable utility relocation work to begin. This road will remain closed to traffic for the duration of the project.



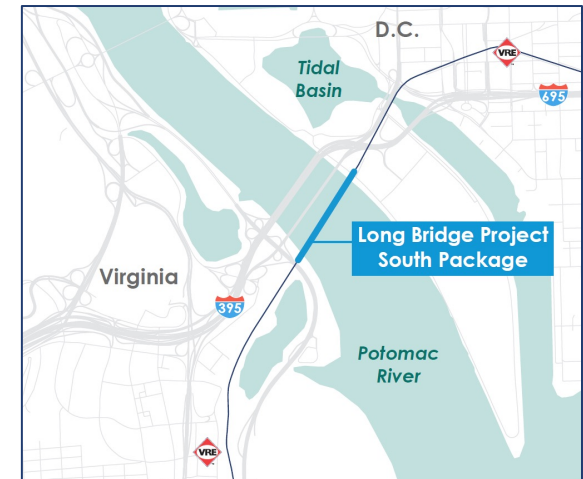
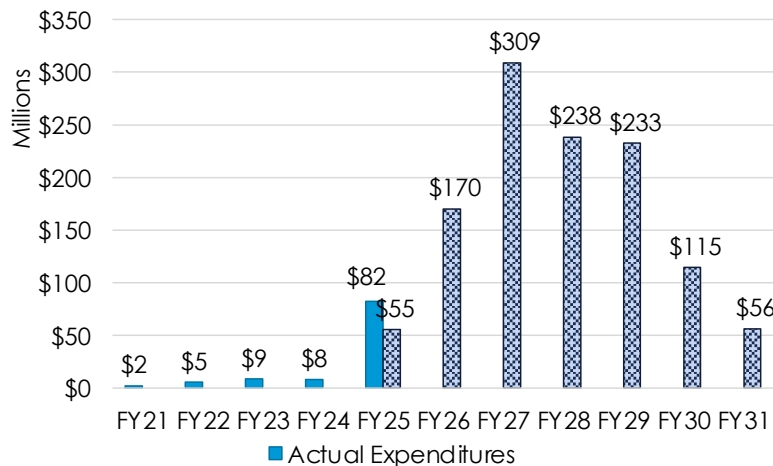
Long Bridge South Package

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		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. NTP was issued to the contractor on February 10. Scope validation and 60% design development are underway. **Site investigation activities are ongoing, with geotechnical borings occurring throughout the project footprint.** The \$729M Fed-State Partnership grant was obligated in 2024; NTP for South Package is anticipated in late 2025.

* Financial information included is through 5/31/2025. Year-end results will be provided as part of the year-end variance analysis.



Long Bridge South: Site Investigations

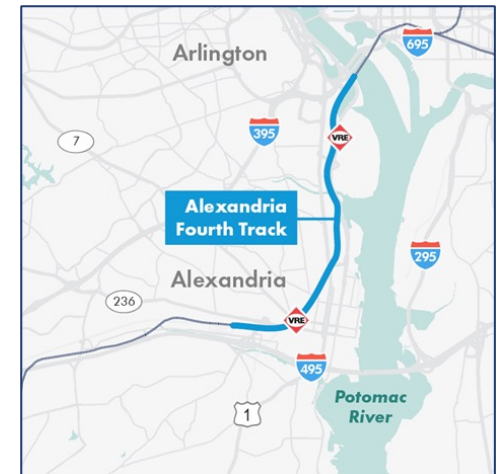
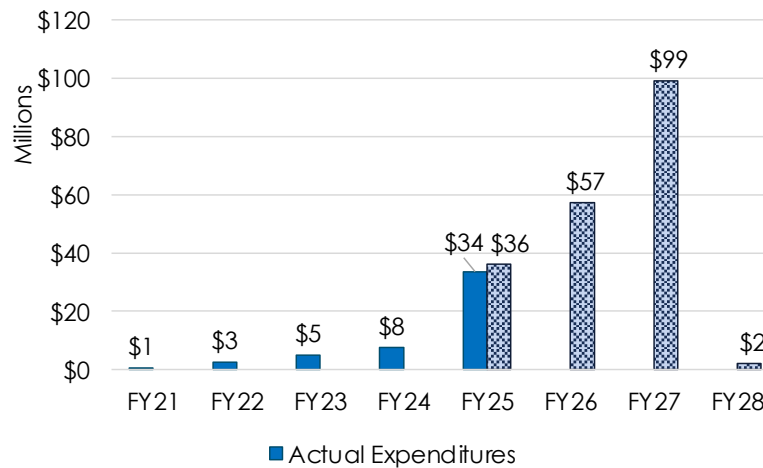


Alexandria Fourth Track


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	Construction Bidding	\$211M	\$49.4	\$29.0	\$33.6	(16%)

CSX released the Invitation for Bid (IFB) for construction on June 26; **bids are due to CSX on August 26. Construction NTP is anticipated in early November.** CSX is preparing to begin the early works crossover construction in October. **ROW acquisition offers for all parcels have been made and negotiations are finalizing.** All private parcels and Arlington County parcels are complete. Negotiations continue with the City of Alexandria and WMATA.

* Financial information included is through 5/31/2025. Year-end results will be provided as part of the year-end variance analysis.



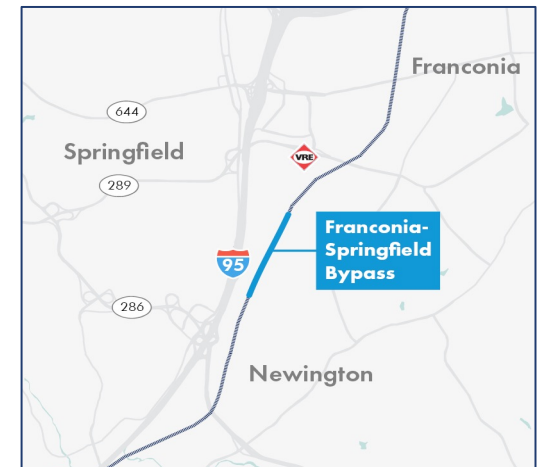
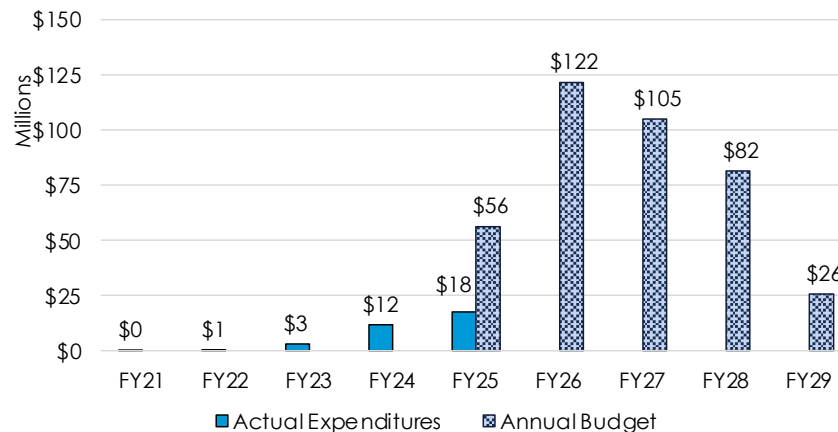
Franconia-Springfield Bypass

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	100% Design	\$532M	\$33.4	\$48.3	\$17.6	64%

Contractor: Flatiron-Herzog Joint Venture (FHJV)

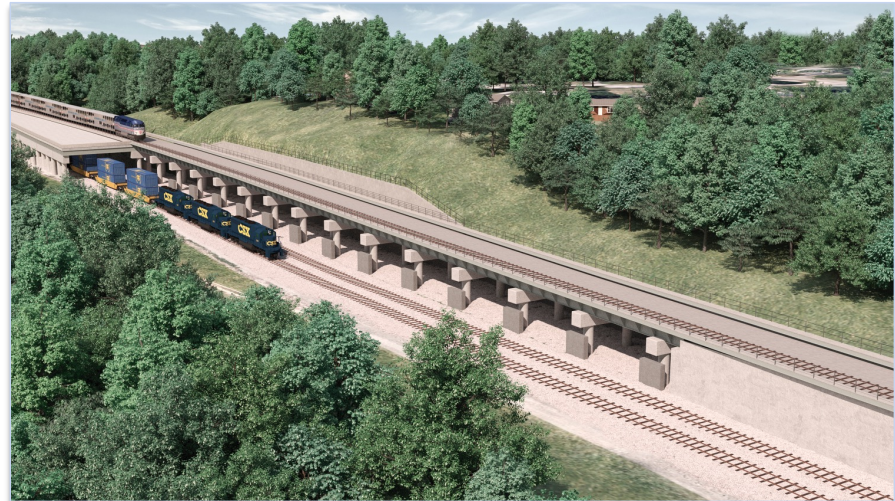
The 100% Final Engineering Package was delivered to VPRA on July 15 and is under review by stakeholders. HNTB, the Construction Manager representing VPRA, is fully integrated into the project team. **FHJV is procuring subcontractors and materials in preparation for the start of field work this month.** Utility relocation, property acquisition, and permitting activities are ongoing.

* Financial information included is through 5/31/2025. Year-end results will be provided as part of the year-end variance analysis.



Franconia-Springfield Bypass CRISI Grant Agreement

- VPRA was awarded a \$100M Consolidated Rail Infrastructure and Safety Improvements (CRISI) grant in September 2023 for the Bypass project.
- VPRA is working with FRA on a grant agreement obligating the funds to VPRA.
- The resolution would authorize VPRA Executive Director to execute the grant agreement.

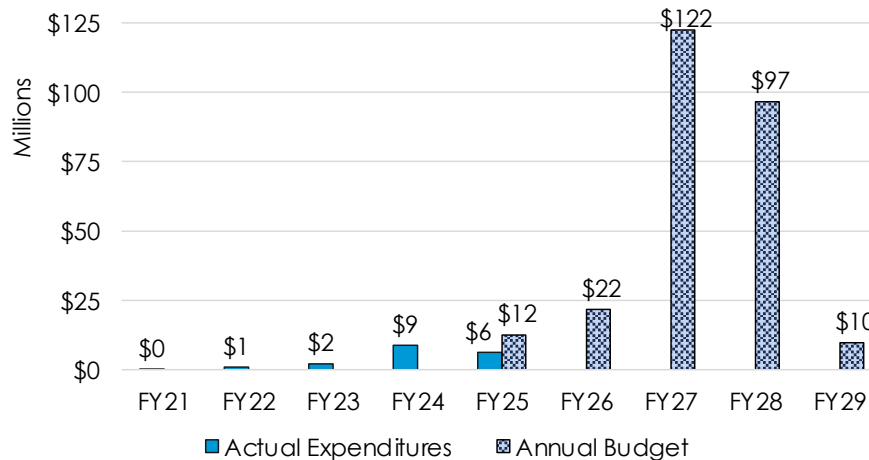


Franconia to Lorton Third Track


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	100% Design	\$275M	\$18.4	\$10.8	\$6.2	43%

CSX submitted the 100% design package to VPRA on June 20, which is under stakeholder review. **CSX has selected a contractor to perform the early works construction.** Materials are being delivered for new track turnout installation. CSX has updated draft impact plates for the Joint Permit Application to U.S. Army Corps of Engineers (USACE). VPRA has scheduled a pre-application meeting with USACE on August 26. VPRA expects to submit the final draft of the NEPA re-evaluation in late August with updated noise and vibration analysis.

* Financial information included is through 5/31/2025. Year-end results will be provided as part of the year-end variance analysis.



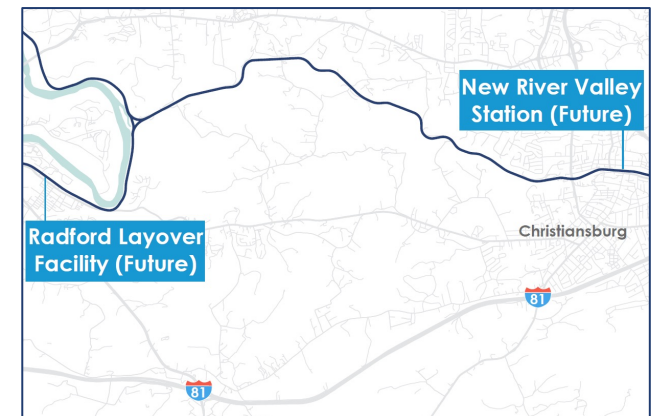
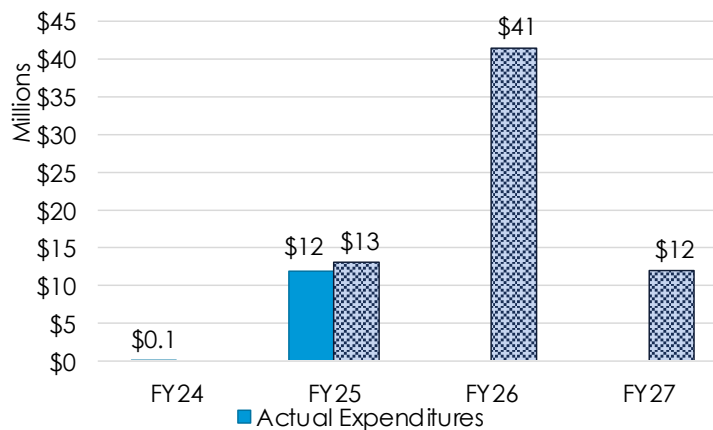
New River Valley

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

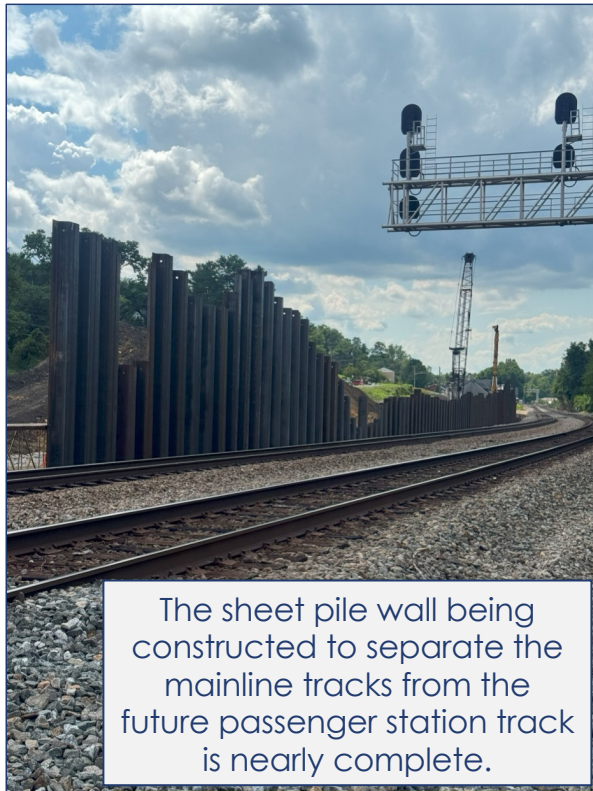
Contractor: Anderzack-Pitzen Construction, Inc.

NS submitted Final Design plans on August 11 for review and approval from VPRA and Amtrak. Project goal is to receive the Amtrak Letter of No Exception before the end of September. Construction activities are ongoing at Cambria and Radford; **construction updates are on the following slides.**

* Financial information included is through 5/31/2025. Year-end results will be provided as part of the year-end variance analysis.



Construction Updates: New River Valley Cambria Station Site



Construction Updates: New River Valley Radford Layover Site



Excavation and grading activities of the land for the layover tracks are continuing.



Concrete foundations for light poles have been installed. Electrical conduit trenches are also being installed.



Signals and Communications infrastructure is being installed.

Right-of-Way Acquisition Updates*

Data as of 8/1/25

Project	Total # of Acquisitions	Plats** Status	Appraisals Status	Negotiations Status	Completed Acquisitions	Notes
Long Bridge North Package	10	In Progress	In Progress	In Progress		Amtrak is acquiring the parcels on behalf of VPRA.
Long Bridge South Package	3	In Progress	In Progress	In Progress		Amtrak is acquiring the parcels on behalf of VPRA.
Alexandria Fourth Track	31	Complete	Complete	In Progress	20 out of 31	Only City of Alexandria permanent interests and WMATA deeds remain incomplete.
Franconia-Springfield Bypass	14	Complete	Complete	In Progress	2 out of 14	Nine parcels are cleared by FRA for acquisition; remaining five expected by 8/31.
Franconia to Lorton Third Track (including Newington Rd bridge)	47	In Progress	In Progress	Not Started		Does not include parcels for Fairfax sanitary sewer relocations.
Siding A Potomac Creek Third Track South	41	In Progress	Not Started	Not Started		Does not include parcels for Stafford sanitary sewer relocations.

*Completion of survey work earlier in 2025 enabled the start of ROW acquisition.

**Plats are a map of the areas being acquired in fee or easement by VPRA; they also show boundary of the abutting landowner's parcel.

Sidings C, D, E, and F boundary surveys are ongoing to determine number of acquisitions needed.



Sidings Project Updates

Project	FY26 Budget (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
Potomac Creek Third Track South (Siding A)	\$157.4	2029	CSX	■	■	●	●		Conformed 100% plans to be delivered in October that reflect the approved boundary line within Stafford County. The design team is working to rectify structural plans to avoid cultural resource areas. Permitting and ROW activities are underway.
Leeland Road Overpass (Siding A component)	\$24	2029	VPRA	■	■	●	●		VPRA executed a contract with Wagman-JMT in May to reconstruct the Leeland Road Overpass in the Siding A corridor. Scope validation to be completed in September. Draft 60% plans to be delivered in October.
Stafford County Utility Relocations (Siding A component)	\$11.0	2026	VPRA	■	●				VPRA and Stafford County executed an agreement for the relocation work on July 17 to relocate seven sanitary sewers in the Siding A corridor. Draft 60% plans to be delivered in September.
Taylorville Third Track (Siding C)	\$86.1	2030	CSX	●					VPRA and CSX are working to finalize Project Authorization Notice to begin conceptual design. CSX's Force Account Estimate was provided to VPRA in March. Siding C's schedule and cost estimate will be updated upon completion of 30% design in Spring 2026.
Crossroads Third Track (Siding F)	\$142.9	2030	CSX	●					VPRA and CSX are working to finalize Project Authorization Notice to begin conceptual design. CSX's Force Account Estimate was provided to VPRA in April. Siding F's schedule and cost estimate will be updated upon completion of 30% design in Spring 2026.

CD = Conceptual Design;

PE = Preliminary Engineering;

EC = Environmental Clearance;

FD = Final Design;

CN = Construction

■ = Complete

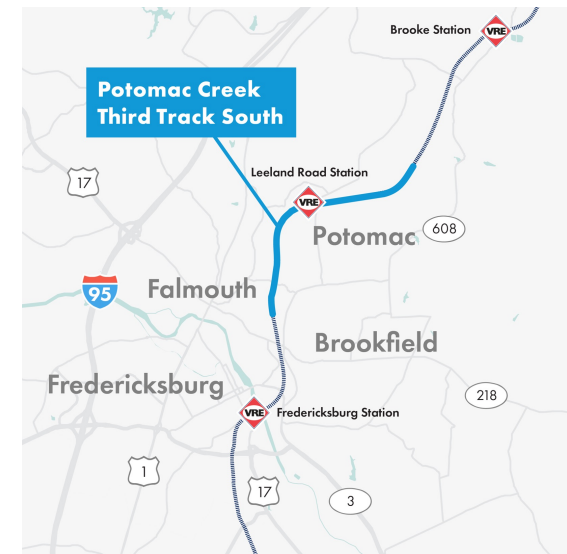
● = Ongoing

▲ = On Hold



Potomac Creek Third Track South Project (Siding A)

- \$157 million Potomac Creek Third Track Project begins three miles south of the Brooke VRE Station and ends about one mile north of the Fredericksburg Station
- Included in the track project is:
 - Design and construction of four miles of a third track
 - Construction of a new, single-track bridge over Harrell Road and Claiborne Run
 - The addition of pier protection to the Primmer House Road bridge
 - Construction of four new retaining walls
- No impact to Leeland Road VRE Station



Siding A – Project Addendum

- Legal instrument through which the trackwork on Siding A will be delivered.
 - CSXT and VPRA are the only parties to the \$117.25M Addendum
- Addendum includes:
 - Project Scope
 - Funding Requirements
 - Roles of Parties
 - Payment Terms
 - Project Records Requirements
 - Requirements to Resolve Non-conforming work

VPRA's primary role:

- Funding the work
- Right-of-Way Acquisition
- Stafford County Utility coordination
- FRA Coordination/
Environmental Compliance

CSXT's primary role:

- Construction of the trackwork
- Utility coordination (except for Stafford County)
- Provide flagging resources & site safety





Capital & Operating Grants Updates

2025/2026 Grant Funding Status



Project	Grant Programs	Requested Amount	Status
Staunton ADA & SOGR Improvements	FRA – FSP*	\$11,440,200	Submitted 12/13/24
Richmond Layover Facility	Central Virginia Transportation Authority	\$15,000,000	Henrico County submitted on 7/30/25

*FRA plans to re-advertise the grant opportunity and combine FY24 and FY25 funding.

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



Capital & Operating Grants Update

Project	Project Cost (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
Nokesville to Calverton (Western Rail Initiative Grant)	~\$50	2028		■	■		●		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.
Roanoke West Yard	\$36.5	2026		■	■		■	●	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



Capital & Operating Grant Expenditures

May FY2025

- FY25 payments that exceed the FY25 budget are within total grant budget approved by Board.
- Final FY25 and FY26 information will be available in the September report.

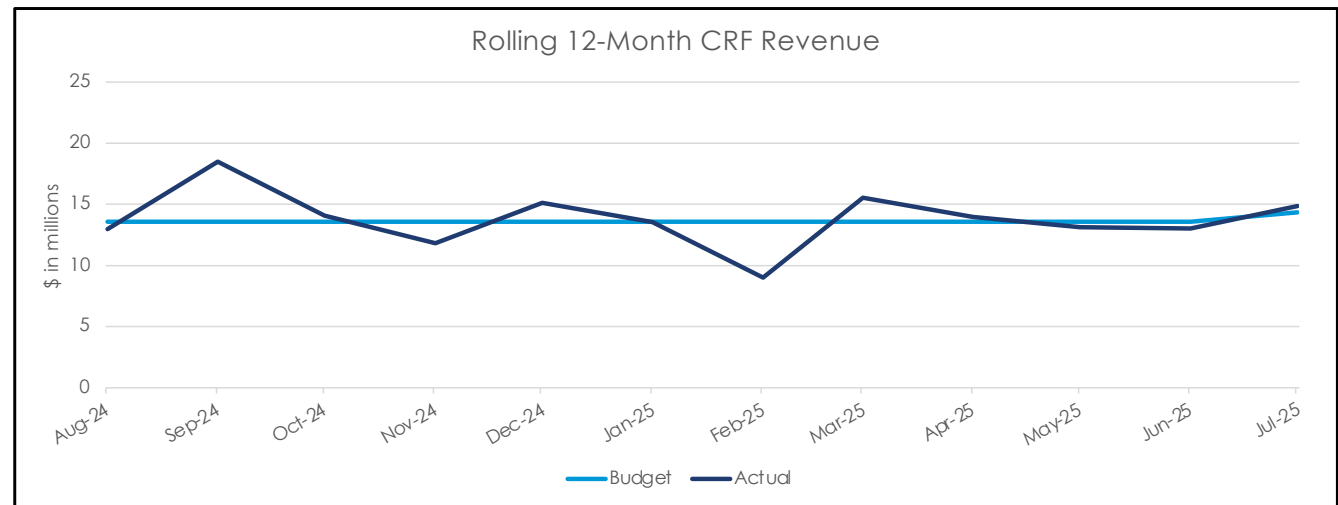
Grant Description (in millions)	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
L'Enfant Platform	\$0.8	\$0.7	-	\$0.7
Alexandria Station Improvements	3.0	2.8	-	2.8
Broad Run Station & 3rd Track Improvements	22.3	20.4	-	20.4
Brooke & Leeland Road Station Improvements	1.0	0.9	-	0.9
Manassas 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
Total Capital & Operating Grants	\$104.5	\$85.1	\$61.3	\$23.8



Revenue & Investment Updates

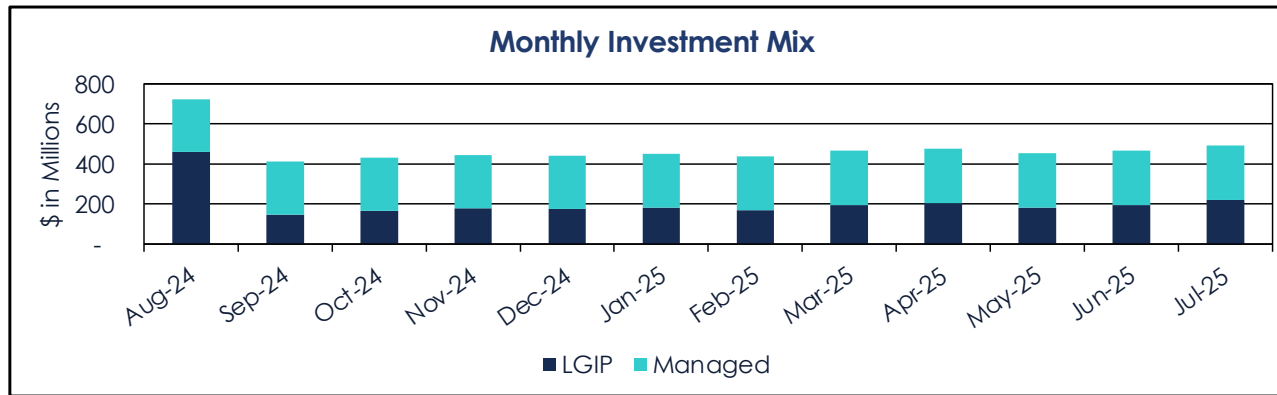
VPRA Monthly Revenues Rolling 12-Month Trend Analysis

- FY26 Commonwealth Rail Fund (CRF) revenues are projected to be \$172.2M.
- Year-to-date CRF revenues are on track to achieve the FY26 estimate.



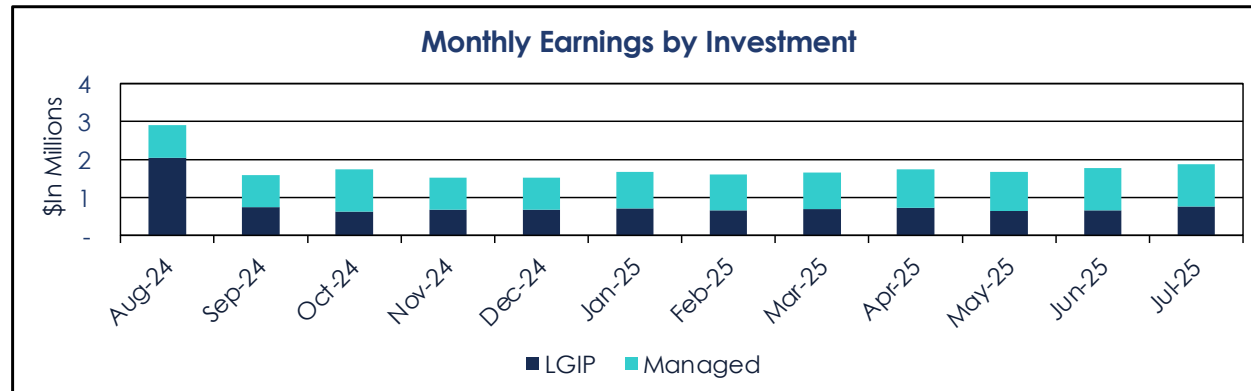
VPRA Investment Mix & Earnings

Rolling 12-Month Trend Analysis



\$1.6M
FY26 YTD
income
generated

\$493.7M
YTD Average
Invested
Balance

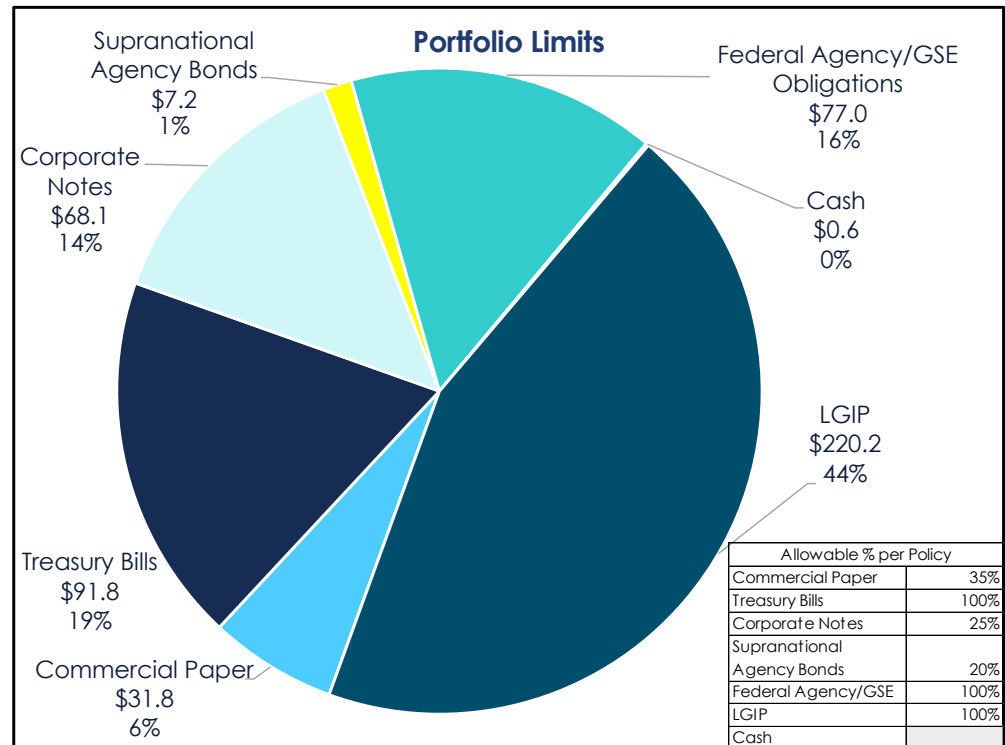
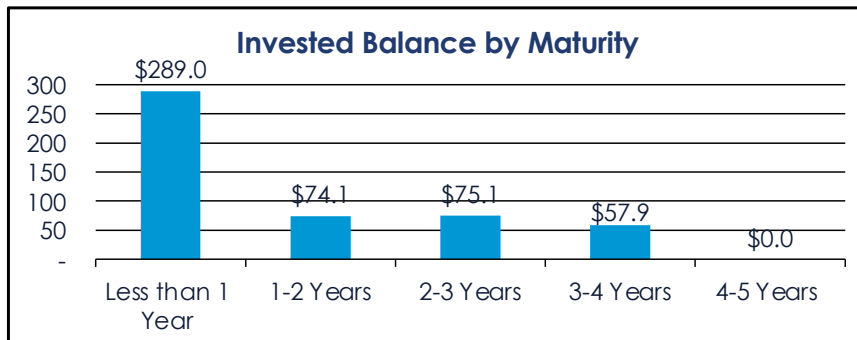
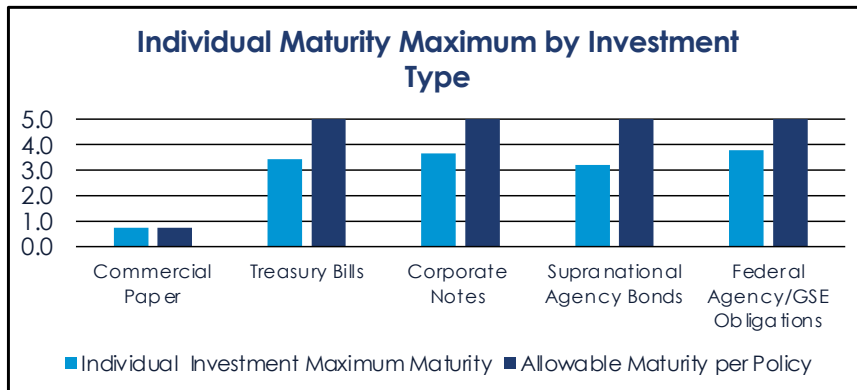


VPRA Investment Policy - Principal through July 31, 2025

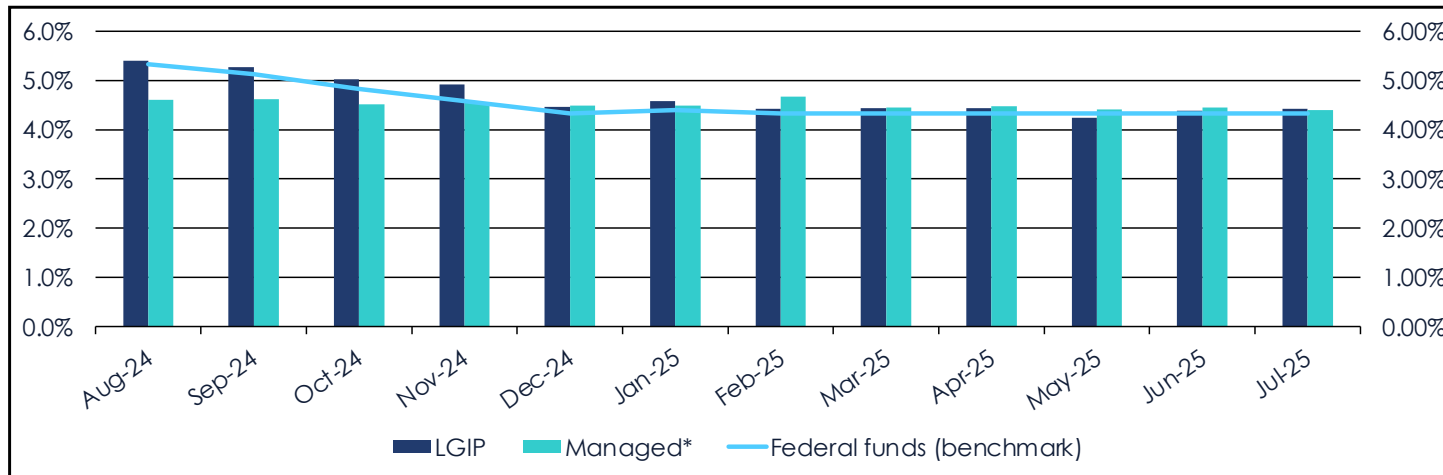
	Base Value	Market Value	Gain/(Loss) (\$)	Gain/(Loss) (%)
Managed Investments	\$268,753,606	\$273,442,189	\$4,688,583	1.7%

Currently, the investments in the managed portfolio have a 1.7% 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 July 31, 2025



VPRA Investment Policy - Return through July 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.





Administrative Updates

VPRA Organizational Updates

Staffing (as of 8/20/25)

- Employee Count: 65 FTEs
- Current Postings: 8
- Offers Accepted: 0

August Hiring Activity

- None

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
Total	\$18,005,000	\$15,389,054	\$20,658,000	\$19,007,334	\$16,987,236	\$2,020,098	\$13,131,167	\$3,856,069

*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.



FY25 Budget Adjustments – August

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

Contracting Updates

Budget Component	Month	Vendor/Grantee	Project	Project Description	Amount
Operations	August	Siddall Communications LLC	Marketing	FY26 Amtrak Marketing	\$890,000

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





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

FY25 Supplier Diversity Performance



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

\$11,810,429
SWaM
7.2%

Achieved 7.2% against our FY25 SWaM/DBE Goal of 11.5%

FY25 Top Discretionary Spend*

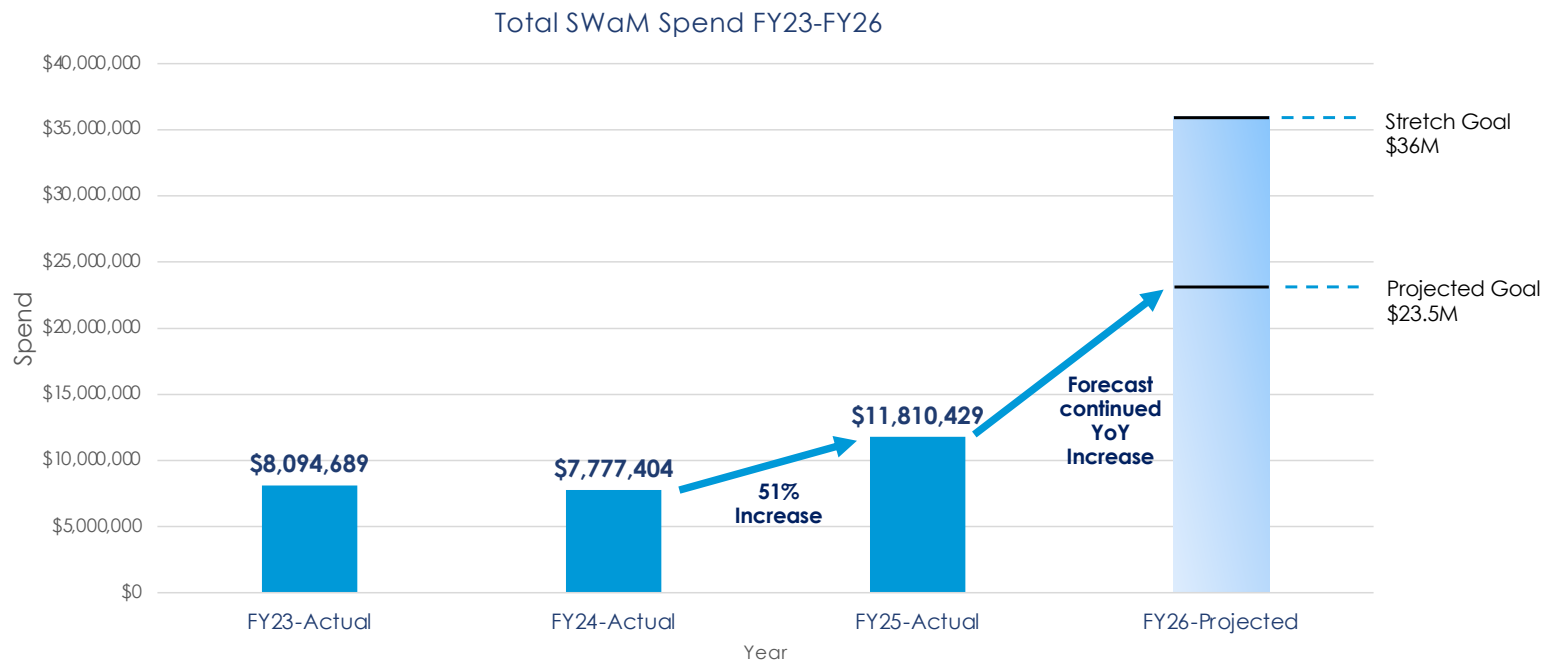
1. Long Bridge Rail Partners: \$57.98M
2. Skanska Flatiron: \$40.09M
3. Kimley-Horn: \$16.04M
4. Long Bridge Partners: \$15.19M
5. Parsons: \$9.02M

FY25 Top Non-Discretionary Spend

1. Amtrak: \$104.98M
2. Norfolk Southern: \$45.54M
3. Virginia Railway Express: \$39.59M
4. CSX Transportation: \$32.35M
5. Fidelity National Title Insurance Comp: \$20.77M



YoY Total SWaM Spend



FY26 Supplier Diversity Goal

- Recommending a supplier diversity goal for FY26: **7.50%**
- Considerations/projections include VPRA's FY26 total spend and SWaM spend projections
- Projecting a lower SWaM Percentage for FY26, as most major projects are in early works/design/mobilization phases.
 - These phases have limited opportunities for SWaM firms
- VPRA will continue to:
 - Maximize SWaM usage in every procurement opportunity and daily activity
 - Leverage partnerships with Prime Contractors, state and local organizations to actively promote opportunities on upcoming procurements, including bid opportunities with Prime Contractors



THANK YOU

Questions?





Appendix

Appendix – May FY25 Train Operations by Route

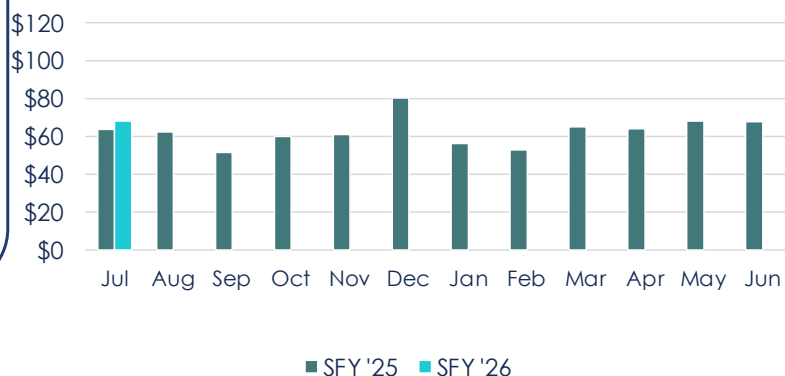
	Total Train Operations			Route 46 Roanoke - 2 Roundtrips -			Route 47 Newport News - 2 Roundtrips -			Route 50 Norfolk - 3 Roundtrips -			Route 51 Richmond - 1 Roundtrip -		
Train Operations Category (in millions)	FY25 Pro Rata Budget	FY25 YTD Actual	Variance (\$)	FY25 Pro Rata Budget	FY25 YTD Actual	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 (\$)
Revenues															
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	-	-	-	-	-	-	-	-	-
Total Train Operating Revenues	\$79.6	\$83.7	\$4.1	\$22.6	\$22.3	(\$0.3)	\$20.0	\$21.2	\$1.2	\$29.1	\$31.4	\$2.3	\$7.9	\$8.8	\$0.9
Expenses															
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)
Total Train Operations Expense	\$89.0	\$83.7	(\$5.3)	\$22.6	\$21.0	(\$1.6)	\$24.2	\$22.2	(\$2.0)	\$32.2	\$31.3	(\$0.9)	\$10.0	\$9.2	(\$0.8)
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)
Net Operating Income/(Loss)	(\$38.9)	(\$25.2)	\$13.7	(\$9.6)	(\$5.8)	\$3.8	(\$10.5)	(\$6.9)	\$3.6	(\$13.9)	(\$9.1)	\$4.8	(\$4.9)	(\$3.4)	\$1.5

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.

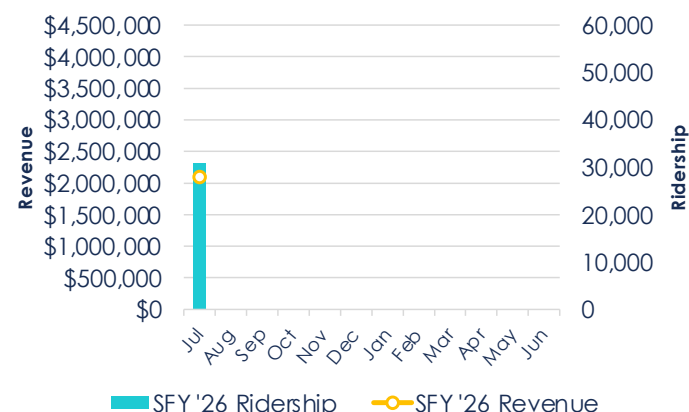
Route 46: Washington – Roanoke – Two Daily Roundtrips

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

Revenue per Rider

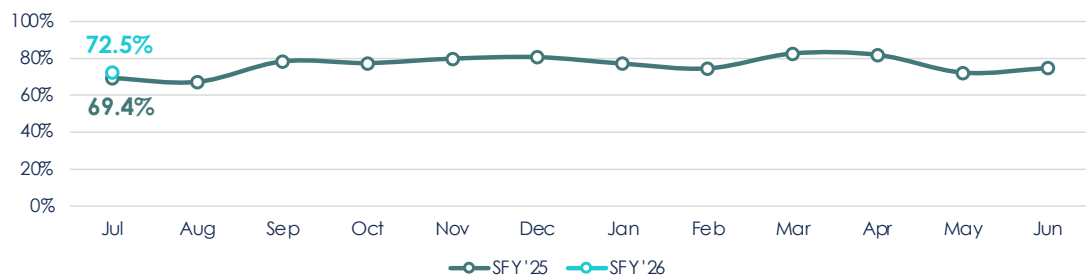


Revenue & Ridership



Major Delay Factors
Heat related slow orders, commuter train interference, and assisting passengers.

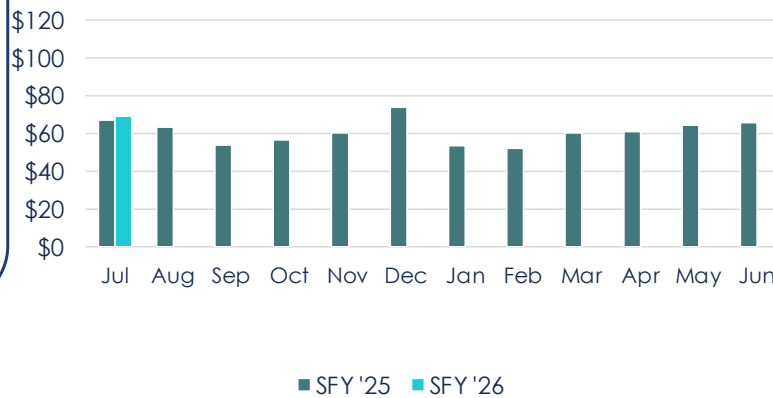
On Time Performance: All Stations



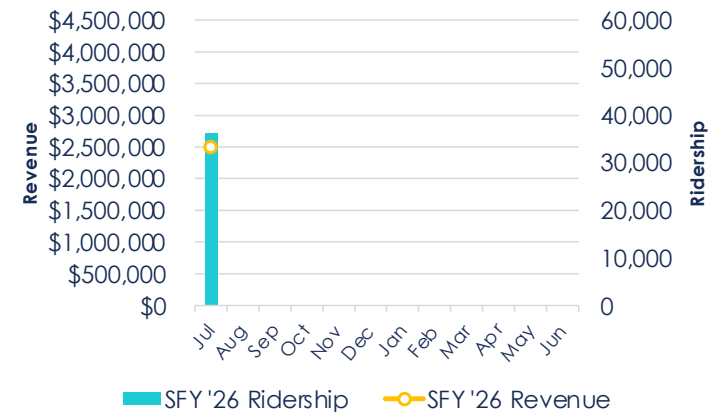
Route 47: Washington – Newport News – Two Daily Roundtrips

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

Revenue per Rider

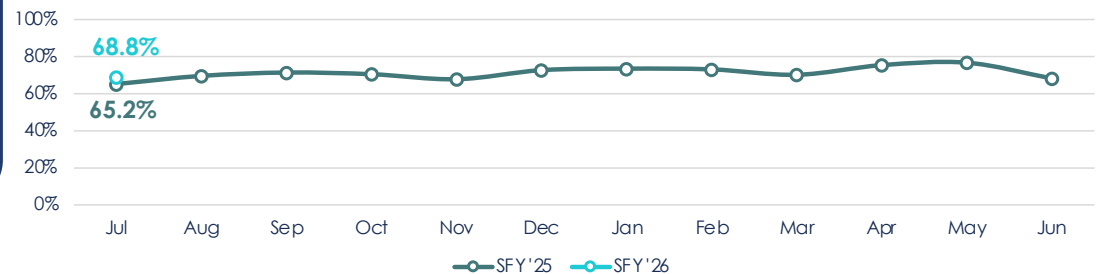


Revenue & Ridership



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

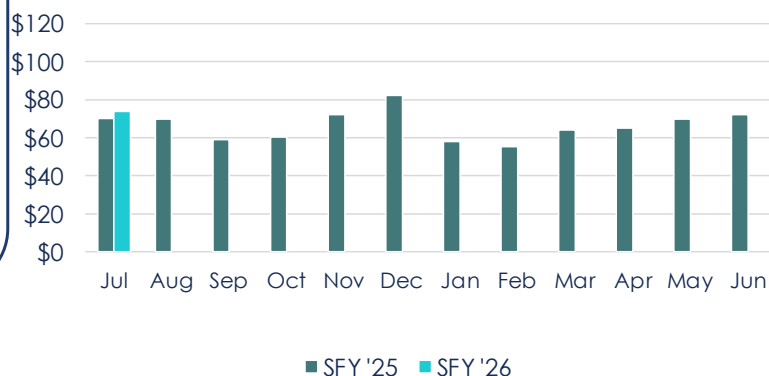
On Time Performance: All Stations



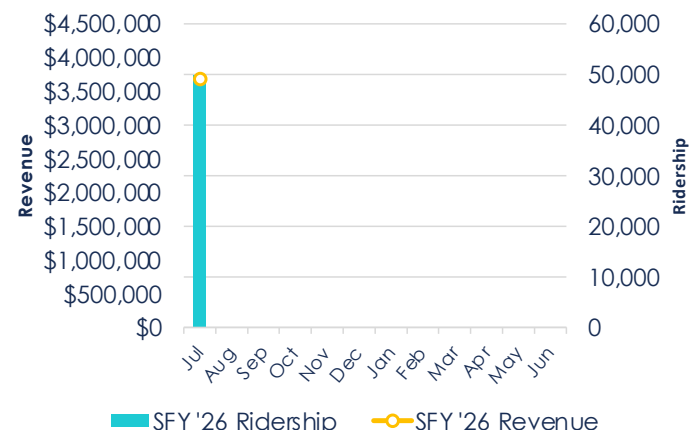
Route 50: Washington – Norfolk – Three Daily Roundtrips

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

Revenue per Rider



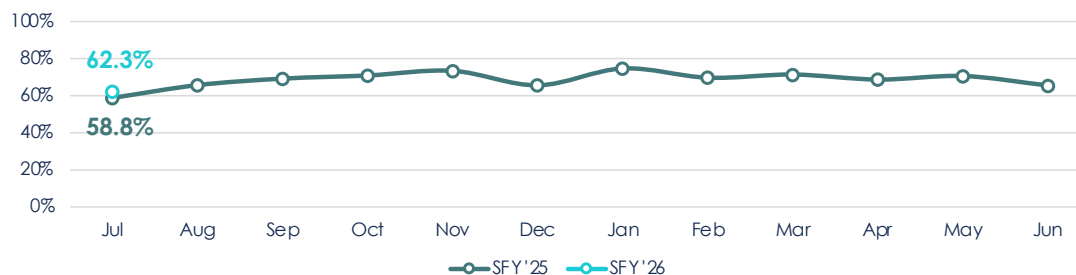
Revenue & Ridership



Major Delay Factors

Heat related slow orders, weather related, and other passenger train interference.

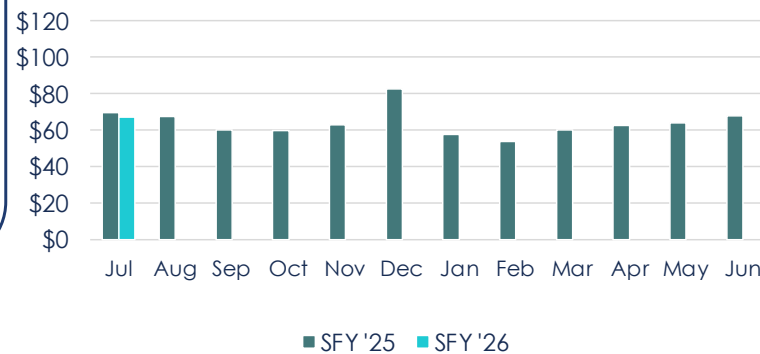
On Time Performance: All Stations



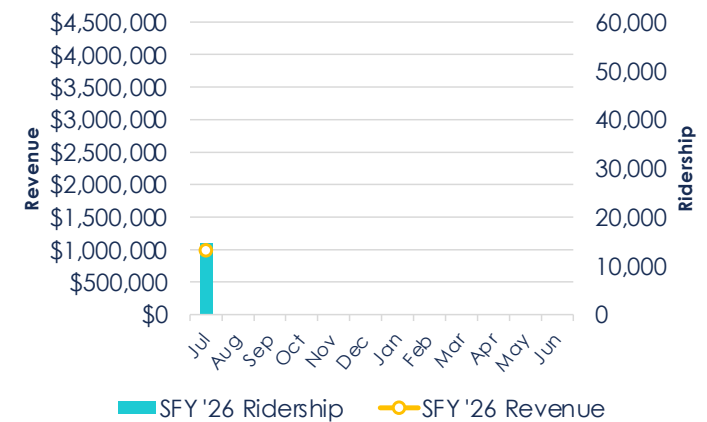
Route 51: Washington – Richmond – One Daily Roundtrip

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

Revenue per Rider

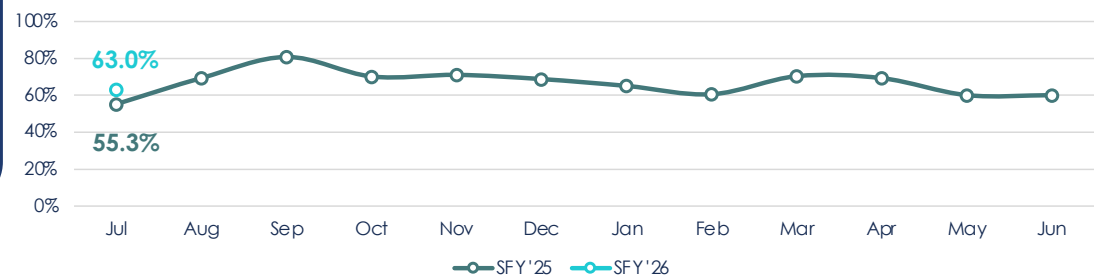


Revenue & Ridership







Major Delay Factors
Heat related slow orders, commuter train interference, and weather related.

On Time Performance: All Stations








Other Capital Project Updates

Project	FY26 Budget (\$M)	Completion Year	Project Lead	CD	PE	EC	FD	CN	Notes
L'Enfant Fourth Track and Station Improvements	\$53.2*	2030		■	■	●			30% Design was completed on July 25. VRE will advertise procurement of a Construction Manager/General Contractor (CM/GC) this Fall. *\$53.2M VPRA Contribution to \$132M VRE-led project.
Alexandria Station/ King & Commonwealth Bridges	\$84.1	2027		■	■	■	■		Final design was completed in June. VRE advertised the Invitation for Bids (IFB) for construction for the Alexandria Station Improvements and King St & Commonwealth Ave Bridges Replacement Project on June 27; contractor bids are due to VRE on September 3. VRE plans to issue limited NTP to the Construction Contractor in late October.
Newington Road Railroad Bridge (F-L 3 rd Track component)	\$61.0	2028		■	■	■	●		CSX submitted the 100% design to VPRA on June 20. VPRA is continuing to coordinate with FRA on obligation of the \$14.4M grant. VPRA is developing a Memorandum of Agreement with CSX and VDOT for the interim design of Newington Road after completion of the rail bridge.
Fairfax County Utility Relocations (F-L 3 rd Track component)	\$15.9	2026		■	■	●	●		VPRA and Fairfax County are relocating four sanitary sewer crossings in the Franconia to Lorton Third Track corridor. The 100% design package will be submitted to VPRA in August. The survey work required for environmental clearance is completed; ROW survey work is ongoing.

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 100% Design	\$10.4	2026*		■	■	●	●		VPRA is coordinating with CSX and Amtrak on project scope and funding. 60% plans were delivered in March 2025; stakeholder comments are being addressed. *100% design complete mid-2026.
Ethrick Station Improvements	\$11.5	2027		■	■	■	●		Revised draft 100% design was delivered in February 2025; stakeholder comments are being addressed. Construction estimated to begin mid-2026.
Staples Mill Station Improvements	\$12.2	2027		■	●	●			30% design plans were delivered on July 3. Categorical Exclusion (CE) documentation is underway.
Staunton Station Improvements	\$14.2*	2027		■	●	●			30% design plans and CE package were delivered on June 6. *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 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



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.
- Final FY25 data and FY26 information will be available in the September report.

Project Description (in millions)	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
Phase 1 Required				
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 Railroad 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 South (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
Phase 2 Required				
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
Phase 1 Timeline (not required for service)				
Richmond Layover Facility	3.2	2.9	1.8	1.1
King and Commonwealth Bridges	24.5	20.7	0.5	20.2
Other				
TRV Right of Way Transaction Costs	7.4	6.8	3.4	3.4
Utility Relocation Projects				
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
Total I-95 Corridor	\$384.0	\$334.7	\$196.8	\$137.9



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.
- Final FY25 data and FY26 information will be available in the September report.

* Residual FY25 payments are within total project budget.

Project Description (in millions)	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
Western Rail Corridor				
Cambria Platform & Radford Layover	\$13.1	\$12.0	\$11.9	\$0.1
Total Western Rail Corridor	\$13.1	\$12.0	\$11.9	\$0.1

Project Description (in millions)	FY25 Budget	FY25 Pro Rata Budget	FY25 YTD Actual	Variance + / (-)
Other Capital Projects				
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)
Total Other Capital Projects	\$410.8	\$408.0	\$376.4	\$31.6

