

ITEM 6-D
October 4, 2018
PRTC Regular Meeting
Res. No. 18-10-____

MOTION:

SECOND:

**RE: AUTHORIZE THE REFERRAL OF THE PRELIMINARY FY2020 VRE OPERATING AND
CAPITAL BUDGET TO THE JURISDICITONS**

ACTION:

WHEREAS, the VRE Master Agreement requires the VRE Operations Board submit to the Commissions a preliminary fiscal year budget by September 30th each year;

WHEREAS, the VRE Chief Executive Officer has provided the VRE Operations Board with the Preliminary FY2020 Operating and Capital Budget; and

WHEREAS, the preliminary FY2020 budget proposes a three percent average fare increase effective the first week of July 2019 with the start of the FY2020 budget, as reflected in the proposed fare table accompanying the preliminary budget;

WHEREAS, in accordance with VRE's Public Participation Policy, VRE must hold public hearings to solicit comments from riders and the general public on the proposed fare increase included in the preliminary FY2020 budget; and

WHEREAS, the VRE Operations Board recommends the following action.

NOW, THEREFORE, BE IT RESOLVED that the Potomac and Rappahannock Transportation Commission hereby authorizes the Preliminary FY2020 VRE Operating and Capital Budget be forwarded to the jurisdictions for their formal review and comment.

BE IT FURTHER RESOLVED that PRTC directs staff to consider and address comments by the jurisdictions and to forward a final recommended budget to the VRE Operations Board at the December 2018 meeting for consideration and referral to the Commissions for adoption in January 2019.

Approved this 4th day of October 2018.

Votes:

Ayes:

Nays:

Abstain:

Absent from Vote:

Alternate Present Not Voting:

Absent from Meeting:



VIRGINIA RAILWAY EXPRESS
OPERATIONS BOARD

Item 6-D
PRTC Regular Meeting
October 4, 2018

Agenda Item 8-B
Action Item

To: Chairman Nohe and the VRE Operations Board

From: Doug Allen

Date: September 21, 2018

Re: Referral of Preliminary FY 2020 VRE Operating and Capital Budget to the Commissions and Authorization for Public Hearings on Proposed Fare Increase

Recommendation:

The VRE Operations Board is asked to authorize the Chief Executive Officer (CEO) to refer the preliminary FY 2020 VRE Operating and Capital Budget to the Commissions for their consideration, so the Commissions, in turn, can refer their preliminary budget recommendations to the jurisdictions for review and comment. The Operations Board is also asked to authorize the VRE CEO to hold a series of public hearings to solicit comments from riders and the general public, in accordance with the Public Participation Policy, on the proposed 3% average fare increase included in the preliminary FY 2020 budget.

Summary:

VRE's preliminary FY 2020 operating budget totals \$90.6 million, which includes operations, maintenance, and existing debt service. This is an increase of \$2.0 million or 2.3% over the approved FY 2019 operating budget. The preliminary operating budget includes a proposed 3% average fare increase and no change in the jurisdictional subsidy. The preliminary operating budget has a current net unfunded amount of \$1.9 million.



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Transportation Commission
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VRE's preliminary FY 2020 capital budget includes commitments of \$64.7 million from federal, state, regional, and local funding sources towards the Capital Improvement Program (CIP). The preliminary budget does not yet include formal recommendations for the programming of VRE's funds from the newly created Commuter Rail Operating and Capital (CROC) fund. These recommendations will be developed in coordination with the Operations Board and the Commissions in the coming months and included in the final FY 2020 budget.

As in prior years, VRE will submit a balanced budget in December for the Operations Board's consideration and referral to the Commissions for final approval. Projections of both revenue and expenses are still under review by VRE staff and may change over the next few months.

Background:

In accordance with the VRE Master Agreement, which outlines the process for annual budget approval, the preliminary FY 2020 VRE Operating and Capital Budget is attached for the Operations Board's review.

Since the adoption of the FY 2019 budget, significant changes to transit funding in the Commonwealth were implemented by the General Assembly in the spring of 2018. Three changes in particular will have an immediate impact on VRE:

- As part of a broader legislative package addressing funding for WMATA, the CROC Fund was created, and \$15 million annually will be deposited in the Fund. The CROC Fund may be used to support both operating and capital costs of VRE.
- The transit capital matching program will be restructured to focus DRPT's limited resources on ensuring transit systems across Virginia remain in a state of good repair (SGR).
- DRPT's transit operating assistance program will also be restructured so all operating support is allocated based on transit service delivery factors, rather than just a portion of the funding as is currently the practice.

The impact of these legislative changes is discussed in greater detail below.

VRE's Financial and Debt Principles addresses the prioritization of projects within the CIP and states:

Projects included in VRE's Capital Improvement Program will be prioritized with emphasis on regulatory requirements, the maintenance of equipment and facilities to support current service levels, and provisions for passenger safety.

In addition to these first-level priorities, the CIP decision-making for FY 2020-2025 emphasizes VRE's commitment to the development of railroad infrastructure in the CSXT

territory; project readiness; funding availability; and the identification of funding to complete those projects that have only partially identified funding.

Key Operating Budget Assumptions:

VRE's preliminary FY 2020 operating budget totals \$90.6 million. This includes \$84.3 million for daily operations maintenance (up \$2.5 million or 3.1% from FY 2019) and \$6.3 million for debt service (down \$0.5 million from FY 2019 as a result of the refinancing of the RRIF loan). As noted above, both revenues and expenses are still under review and these projections may change over the next few months. The key assumptions used in preparing the preliminary operating budget are summarized below:

1. **Service levels:** VRE will continue its current service plan of 32 daily revenue trains in FY 2020.
2. **Ridership and fare revenue:** FY 2020 fare revenue is budgeted at \$44.3 million, an increase of \$1.9 million or 4.5% over the approved FY 2019 level. This increase is driven by three factors: the proposed 3% average fare increase (discussed in greater detail below); a higher number of service days in FY 2020 (252 versus 250); and shifts in rider behavior and purchasing of fare media that are increasing the average fare paid per trip. Average daily ridership (ADR) is currently projected at 19,000 for FY 2020, which is unchanged compared to the FY 2019 approved budget level. ADR in FY 2018 was 18,974, so this preliminary budget assumes no growth relative to the most recently completed fiscal year. VRE's ridership has been and will be experiencing both positive and negative impacts – transit ridership in the region and nationwide continues to face challenges, but VRE's ridership may increase during the summer of 2019 when WMATA closes Blue/Yellow Metrorail stations that parallel VRE's service (see next item). Staff will continue to closely monitor ridership trends throughout the budget process and update projections accordingly.
3. **Service during WMATA closure:** WMATA has announced it will be closing Blue/Yellow Metrorail stations south of Reagan National Airport for a three-month period during the summer of 2019 to undertake major platform repairs. Similar closures for shorter periods of time during the SafeTrack efforts led to increases in VRE ridership. NVTC and WMATA have been leading a coordinated regional effort to find solutions to mitigate this closure, and VRE is a key part of those efforts. VRE has had preliminary discussions with Keolis regarding options to add supplemental capacity during this period, but no decisions have yet been reached. Therefore, this preliminary budget does not include any assumptions regarding additional costs associated with the closure. If decisions are reached prior to December that are likely to impact costs in FY 2020, staff will include that in the final recommended budget. If such decisions are reached later, and are material enough to require a budget amendment, staff will bring such an amendment to the Operations Board as soon as possible.

4. **Jurisdictional subsidy:** FY 2020 jurisdictional subsidy is budgeted at \$17.77 million, unchanged from FY 2019. In conjunction with the proposed 3% average fare increase, this preliminary budget continues the Operations Board's policy guidance to alternate each year between fare increases and jurisdictional subsidy increases in order to sustainably fund the costs of providing VRE service.
5. **State operating assistance:** As part of the package of transit legislation adopted by the General Assembly in May 2018, all state operating assistance provided to transit agencies in Virginia will now be allocated based on certain performance metrics known as transit service delivery factors. Factors such as 'cost per trip' are used to measure the efficiency of the transit provision and then compared across service providers. The Transit Service Delivery Advisory Committee (TSDAC) is currently working with stakeholders to develop a proposal to the Commonwealth Transportation Board for implementing this new requirement, and VRE has provided comments to TSDAC regarding how to compare VRE (as a commuter rail operator) with bus operators.

The preliminary FY 2020 budget includes \$8.5 million in state operating assistance, a significant reduction from recent years. This is the result of analysis by both VRE and Commission staff of the likely impact of using the existing service delivery factors with no changes but applying them to the entire pool of funding for operating assistance. However, VRE staff is encouraged by the dialogue so far with TSDAC and DRPT staff on this topic, and this projection may change in the coming months as the TSDAC proposal is developed further.

6. **Access fee reimbursement:** VRE pays track access fees to its host railroads (Amtrak, Norfolk Southern, and CSX) for the right to operate service. VRE recently renewed its five-year access agreement with Norfolk Southern and a similar renewal with Amtrak is expected in mid-2019. The track access agreement with CSX continues to be renewed on a year-to-year basis. Since 2015, DRPT and VRE have entered into multi-year agreements for reimbursement of the access fees. These fees have been reimbursed using a combination of federal STP funds allocated through the state (50%) and a state capital match (34%), with the local jurisdictions responsible for the balance (16%).

Access fees are one of the largest single items in VRE's budget, and concerns had been raised during the recent discussions over the 'transit fiscal cliff' and the constraints facing DRPT that this funding approach would be changed, with reduced state support requiring additional local contribution. However, as part of the transit legislative package in the General Assembly, the state has committed to continuing the current funding approach for access fees. This continued funding support will be critical to VRE's fiscal sustainability and represents a very positive commitment by the state to VRE.

7. **Diesel fuel costs:** Diesel fuel expenses of \$4.25 million are budgeted based on estimated annual usage of 1.7 million gallons at a per gallon cost of \$2.50. While diesel fuel prices have increased substantially from the lows of recent years, VRE's fuel

consultant is not projecting further significant increases in the short term. However, staff will continue to monitor fuel cost trends during the budget process and adjust the projections if needed.

8. **Staffing increases:** The preliminary budget does not include any additional full-time employees, but VRE continues to evaluate staffing and resource needs for FY 2020 and beyond, particularly for the development and implementation of the Capital Improvement Program (CIP) and associated administrative functions.

Proposed Fare Increase and Public Hearings:

VRE's zone fares are based on distance traveled, with most riders boarding in the morning at an 'outer' zone (Zones 3 through 9) station and disembarking at an 'inner' zone (Zones 1 and 2) station, and then reversing that trip in the afternoon. While VRE does offer single-ride and day passes, most regular riders purchase multi-ride tickets that offer a discounted fare. As described in VRE's Tariff, the 10-ride pass for any given zone pair is priced at 8% less than ten corresponding single-ride tickets. Similarly, the five-day pass is priced at a 20% discount, and the monthly pass is priced at a 34% discount (assuming 42 trips per month).

In reviewing the Tariff and the fare table in preparation for the FY 2020 budget process, it was determined VRE has been slightly over-discounting its multi-ride tickets, meaning riders have been charged slightly less than what the Tariff calls for. For riders buying a ticket with an origin or destination in Zones 1 and 2, which represent over 90% of the tickets sold, the discrepancies are in the range of 1%. For example, a rider purchasing a 10-ride pass to travel between Broad Run and L'Enfant (Zone 6 to Zone 1) currently pays \$89.10, a discount of 9% versus ten single-ride tickets at \$9.80 each. The price with the correct 8% discount should be \$90.20.

In order to correct these discrepancies going forward and ensure adherence to the Tariff, the FY 2020 budget proposes a 3% *average* fare increase. This is a two-step process: first, correct the discounting of the multi-ride tickets, and then impose a smaller increase (1.5%) on the base fare and the zone increment charge such that the fare increase for most riders falls in the range of 2.5% to 3.5% and the overall increase (weighted for how many tickets of each type are purchased for each zone pair) is approximately 3% or slightly lower.

The proposed FY 2020 fare table, which was calculated using this approach, is attached to the resolution. As part of this preliminary budget, VRE is also requesting authorization to hold public hearings on the proposed fare increase, in accordance with VRE's Public Participation Policy. In the past, such hearings have been held in the winter or early spring, after the budget has been approved by the Commissions but before final action by the jurisdictions. Beginning with this budget cycle, VRE recommends moving the fare hearings to the fall, before action on the recommended budget by the Operations Board and the Commissions. Staff believes this will provide an opportunity for more meaningful input from the public on the proposed changes.

VRE staff have developed a preliminary list of ten public hearings for late October and November, with four hearings during lunchtime at locations near VRE's four inner stations, and six hearings in the evening at convenient locations across the VRE jurisdictions. The public comments received at these hearings will be provided to the Operations Board members for their review prior to the consideration of the final recommended budget in December.

Capital Funding:

After seeking and successfully securing a substantial amount of discretionary grant funding over the past few years, VRE does not have as much capital funding to obligate in FY 2020, and the focus for VRE will be on moving forward with project delivery and spending of prior year funds. The major capital funding that is expected to be obligated in FY 2020 includes:

- **Federal formula funds:** Federal funding allocations are lagged by one year relative to VRE's fiscal year, so the federal funding allocated in Federal Fiscal Year (FFY) 2019 will be available to be obligated and spent beginning in VRE's FY 2020. Based on funding received in FFY 2018, total projected formula funding for FFY 2019 is \$32.2 million. This includes \$23.6 million in Section 5337 State of Good Repair funding and \$8.6 million in Section 5307 Urbanized Area Formula Program funding.

As in previous years, VRE's formula funds will be committed to debt service, asset management programs, and key CIP projects such as the New York Avenue midday storage facility and VRE's joint responsibilities at Washington Union Terminal. However, given that projected funding is now higher than last year (\$32 million versus \$29 million) debt service costs are lower, full funding has been obligated for the Lifecycle Overhaul and Upgrade (LOU) Facility, and asset management funding needs have been reduced, there remains federal funding of approximately \$8.9 million that has not yet been allocated for FY 2020. Staff continues to look at options for utilizing this funding and expects to have the funding fully obligated as part of the recommended budget in December.

- **State capital match:** The state capital matching program is being restructured in accordance with the transit legislation adopted by the General Assembly. The program will focus on funding state of good repair (SGR) efforts at transit agencies across the Commonwealth, with a minimum of 80% of the available funds going to such projects. Requests for funding will be evaluated based on a transit asset management framework that emphasizes the age and condition of the asset and aims to reduce the backlog of assets that are not in a state of good repair. The maximum state match will be 68%. VRE staff are continuing to work with DRPT staff to understand how VRE's capital needs may be evaluated in this new framework. The preliminary budget assumes a continuation of the 16% state match on debt service and asset management, as well as the 34% state match on midday storage

and Washington Union Terminal, but these figures may be modified as discussions with DRPT continue.

- **Discretionary state and regional funding:** The FY 2020 budget will obligate previously allocated CMAQ funds for the Brooke and Leeland Road stations as well as parking improvements at Quantico station. SmartScale funding for Brooke and Quantico stations and parking at Leeland Road will also be obligated. Finally, NVTa recently included \$4 million in FY 2020 in its Six Year Plan for VRE to complete final design efforts on the Crystal City station improvements, and those funds are also included.

Commuter Rail Operating and Capital (CROC) Fund:

The preliminary budget does not include recommendations for the use of the new CROC funds, and staff anticipates significant discussion with the Operations Board and the jurisdiction staff during the Fall of 2018 before final decisions are reached and included as part of the recommended FY 2020 budget. However, based on projections to date, it seems clear the initial FY 2019-20 CROC funds are not needed to support VRE operations, nor is there an immediate need to leverage the funds in the form of a debt issuance. Instead, the initial FY2019-20 CROC funds are likely to be programmed for critical capital projects on a pay-as-you-go basis. The programming of these funds, as well as CROC funds further out in the six-year forecast, will be the subject of a detailed discussion with the Capital Committee and the Operations Board in October.

Next Steps:

VRE staff will continue to update and modify the FY 2020 budget throughout the Fall as the current year progresses and as more information is received that may impact budget projections. VRE staff will review the budget with the CAO Task Force and ultimately provide a balanced budget to the Operations Board in December for consideration and approval.

**Virginia Railway Express
Operations Board**

**Resolution
8B-09-2018**

**Referral of Preliminary FY 2020 VRE Operating and Capital
Budget to the Commissions and Authorization for
Public Hearings on Proposed Fare Increase**

WHEREAS, the VRE Master Agreement requires the VRE Operations Board submit to the Commissions a preliminary fiscal year budget by September 30 each year; and,

WHEREAS, the VRE Chief Executive Officer has provided the VRE Operations Board with the preliminary FY 2020 Operating and Capital Budget; and,

WHEREAS, the preliminary FY 2020 budget proposes a 3% average fare increase effective the first week of July 2019 with the start of the FY 2020 budget, as reflected in the proposed fare table accompanying the preliminary budget;

WHEREAS, in accordance with VRE's Public Participation Policy, VRE must hold public hearings to solicit comments from riders and the general public on the proposed fare increase included in the preliminary FY 2020 budget;

NOW, THEREFORE, BE IT RESOLVED THAT, the VRE Operations Board refers the preliminary FY 2020 Operating and Capital Budget to the Commissions for their consideration; and,

BE IT FURTHER RESOLVED THAT, the VRE Operations Board recommends the budget be forwarded to the jurisdictions for further formal review and comment; and,

BE IT FURTHER RESOLVED THAT, the VRE Operations Board does hereby authorize the Chief Executive to solicit comment through public hearings across the VRE service area related to the proposed 3% average fare increase; and

BE IT FURTHER RESOLVED THAT, VRE staff is directed to consider and address comments by the jurisdictions and to forward a final recommended budget to the VRE Operations Board at the December 2018 meeting for consideration and referral to the Commissions for adoption in January 2019;

Resolution 8B-09-2018 continued

Approved this 21st day of September 2018

Martin Nohe
Chairman

Maureen Caddigan
Secretary

FY 2020 Summary Proposed Budget

	FY2019 Operating	FY2019 Capital	FY2020 Operating	FY2020 Capital	Changes	% Chg
Revenue:						
Fare Revenue	42,400,000		44,310,000		1,910,000	4.5%
Miscellaneous Revenue	225,000		225,000		-	0.0%
Jurisdictional Subsidy	13,336,628	4,431,120	13,230,398	4,537,350	-	0.0%
Other Sources (Use of Prev. Surplus)	990,000	-	-	-	(990,000)	-100.0%
NVTA Grant Funding	-	-	-	4,000,000	4,000,000	
State CROC Dedicated Funding	-	-	-	15,000,000	15,000,000	
Federal/State Subsidy - Operating	31,371,051		30,387,378		(983,673)	-3.1%
Federal/State Subsidy - Capital		52,961,395		41,197,349	(11,764,045)	-22.2%
Operating/Capital Reserves	-	3,550,000	-	-	(3,550,000)	-100.0%
Interest Income	200,000		500,000		300,000	150.0%
Total Revenue	88,522,679	60,942,515	88,652,775	64,734,700	3,922,281	2.6%
Operating/Non-Operating Expenses:						
Non-Departmental Operating	5,588,236		5,416,521		(171,715)	-3.1%
Executive Management	1,595,500		1,524,000		(71,500)	-4.5%
Chief of Staff	707,500		676,100		(31,400)	-4.4%
Marketing	456,500		447,050		(9,450)	-2.1%
Finance and Human Resources	4,148,500		4,294,000		145,500	3.5%
Purchasing and Contract Administration	541,920		508,250		(33,670)	-6.2%
Project Development	1,206,900		1,287,970		81,070	6.7%
Project Implementation	1,238,200		1,297,500		59,300	4.8%
Rail Operations	2,102,000		2,217,500		115,500	5.5%
Information Technology	2,175,803		2,186,500		10,697	0.5%
Facilities Maintenance	4,453,750		4,853,700		399,950	9.0%
Mechanical Operations	10,630,000		11,022,000		392,000	3.7%
System Safety & Security	1,489,500		1,575,500		86,000	5.8%
PRTC	104,000		104,000		-	0.0%
NVTC	90,000		90,000		-	0.0%
Train Operations	15,718,000		16,504,000		786,000	5.0%
Maintenance of Equipment	7,020,500		6,899,000		(121,500)	-1.7%
Amtrak	4,621,000		4,949,000		328,000	7.1%
Amtrak Access Fees	6,690,000		6,630,000		(60,000)	-0.9%
Norfolk Southern Access Fees	3,150,000		3,300,000		150,000	4.8%
CSX Access Fees	8,030,000		8,510,000		480,000	6.0%
					-	
Total Operating/Non-Operating Expenses	81,757,809	-	84,292,591	-	2,534,782	3.1%
CIP Expenditures		60,942,515		64,734,700	3,792,185	
Debt Service/Allowance for Doubtful Accts	6,764,870		6,271,757		(493,113)	
Total CIP and Other Expenditures	6,764,870	60,942,515	6,271,757	64,734,700	3,299,072	4.9%
Grand Total Expenses	88,522,679	60,942,515	90,564,348	64,734,700	5,833,855	3.9%
Difference by Fund	0	-	(1,911,573)	(0)	(1,911,574)	
Total Difference		0		(1,911,574)	(1,911,574)	

FY 2020 Sources and Uses

LEVEL OF SERVICE FOR FY 2020	Daily Trains	Avg. Daily Riders	Leases	Amtrak	
	32	19,000		NS	6,630,000
			Total Access Fees	CSX	3,300,000
				Total	8,510,000
					18,440,000

	USES OF FUNDS	SOURCES OF FUNDS													
		FARE INCOME	INTEREST	MISC	LOCAL SUBSIDY	OTHER SOURCES	NMTA FUNDING	STATE			FEDERAL				
								STATE CROC FUNDING	STATE OPERATING	STATE CAPITAL	STATE STP	5307/5337	OTHER		
	Operating Expenses	84,299,591	44,310,000	500,000	225,000	14,754,991	-	-	-	8,500,000	6,269,600	9,220,000	520,000	-	84,299,591
	Non-Operating Expenses:														
	Operating Reserve	43,000				43,000									43,000
	Debt Service BTMU - Gallery IV - 11 Cabcars	1,931,357				77,254				309,017		1,545,086			1,931,357
	Debt Service VRA - 60 Railcars (Local)	99,072				99,072									99,072
	Debt Service VRA - 60 Railcars (Fed/State/Local)	4,191,328				167,653				670,612		3,353,062			4,191,328
	Non-Operating Summary	6,264,757	-	-	-	386,979	-	-	-	979,630	-	4,898,148	-		6,264,757
	Total Expenses (Subtotal)	90,564,348	44,310,000	500,000	225,000	15,141,971	-	-	-	8,500,000	7,249,230	9,220,000	5,418,148	-	90,564,348
	Capital Projects:														
	Facilities Asset Management Program	802,476				32,099				128,396		641,981			802,476
	Equipment Storage Projects	17,082,458				683,298				5,808,036		10,591,124			17,082,458
	Equipment Asset Management Program	4,325,000				173,000				692,000		3,460,000			4,325,000
	Security Enhancements	105,000				4,200				16,800		84,000			105,000
	Washington Union Station Improvements	5,000,000				200,000				1,700,000		3,100,000			5,000,000
	Unallocated Federal Formula Funds	11,118,838				444,754				1,779,014		8,895,070			11,118,838
	CROC Reserve for Future Capital Projects	15,000,000				-			15,000,000	-		-			15,000,000
	Capital Reserve	3,000,000				3,000,000									3,000,000
	Capital Project Summary	56,433,772	-	-	-	4,537,351	-	-	15,000,000	-	10,124,246	-	26,772,175	-	56,433,772
	CMAQ/REF/IPROC														
	Brooke Station Improvements (CMAQ)	262,500				-				52,500		-	210,000		262,500
	Leeland Road Station Improvements (CMAQ)	262,500				-				52,500		-	210,000		262,500
	Quantico Station Parking Improvements (CMAQ)	1,704,928				-				340,986		-	1,363,942		1,704,928
	Brooke Station Improvements (Smartscale)	700,000				-				700,000		-	-		700,000
	Leeland Road Parking Improvements (Smartscale)	360,000				-				360,000		-	-		360,000
	Quantico Station Improvements (Smartscale)	1,011,000				-				1,011,000		-	-		1,011,000
	Crystal City Station Improvements (NMTA)	4,000,000				-			4,000,000	-		-	-		4,000,000
	Summary	8,300,928	-	-	-	-	-	-	-	4,000,000	2,516,986	-	1,783,942	-	8,300,928
	TOTAL	155,299,048	44,310,000	500,000	225,000	19,679,322	-	-	15,000,000	8,500,000	19,890,461	9,220,000	32,190,323	1,783,942	155,299,048

LOCAL ONLY	FY20 Subsidy				FEDERAL AMT			
	Program	Funding	Federal Amt	State Amt	Program	Funding	Federal Amt	State Amt
Soft Capital Projects	Debt Service 11 Cabcars	1,931,357	1,545,086	309,017	Debt Service 11 Cabcars	5337	1,545,086	309,017
Access lease funding (50%/34%)	Access lease funding (50%/34%)	18,440,000	9,220,000	6,269,600	Access lease funding (50%/34%)	5337	9,220,000	6,269,600
Local only	Debt Service 60 Railcars	99,072	-	-	Debt Service 60 Railcars	5337	1,955,953	391,191
Fed/State/Local	Debt Service 60 Railcars	2,444,941	1,397,109	279,422	Debt Service 60 Railcars	5307	1,397,109	279,422
Fed/State/Local	Debt Service 60 Railcars	1,746,387	520,000	-	Debt Service 60 Railcars	5307	520,000	-
Grant & Project Management	Grant & Project Management	650,000	-	-	Grant & Project Management	5307	-	-
Subtotal	Subtotal	25,311,757	28,556,118	7,249,230	Subtotal	-	-	-
Capital Projects/Earmarks	Capital Projects/Earmarks	64,734,700	43,194,266	12,641,232	Capital Projects/Earmarks	-	-	-
Federal Cap Program	Federal Cap Program	90,046,457	-	19,890,461	Federal Cap Program	-	-	-

Proposed VRE Full Fare Table for Fiscal Year 2020

		Zone 1 Union Station L'Enfant	Zone 2 Crystal City Alexandria	Zone 3 Fran/Spring. Backlick Rd.	Zone 4 Lorton Burke Centre Rolling Road	Zone 5 Woodbridge Rippon	Zone 6 Quantico Broad Run Manassas Man. Park	Zone 7 No Station	Zone 8 Brooke Leeland Rd.	Zone 9 Fred'burg Spotsylvania
Zone 9 Fred'burg Spotsylvania	Single-Ride	12.15	11.40	7.80	7.10	6.35	5.65	4.95	4.20	3.50
	Day Pass	24.30	22.80	15.60	14.20	12.70	11.30	9.90	8.40	7.00
	Ten-Trip	111.80	104.90	71.80	65.30	58.40	52.00	45.50	38.60	32.20
	Five-Day	97.20	91.20	62.40	56.80	50.80	45.20	39.60	33.60	28.00
	Monthly	336.80	316.00	216.20	196.80	176.00	156.60	137.20	116.40	97.00
Zone 8 Leeland Rd Brooke	Single-Ride	11.40	10.70	7.10	6.35	5.65	4.95	4.20	3.50	
	Day Pass	22.80	21.40	14.20	12.70	11.30	9.90	8.40	7.00	
	Ten-Trip	104.90	98.40	65.30	58.40	52.00	45.50	38.60	32.20	
	Five-Day	91.20	85.60	56.80	50.80	45.20	39.60	33.60	28.00	
	Monthly	316.00	296.60	196.80	176.00	156.60	137.20	116.40	97.00	
Zone 7 No Station	Single-Ride	10.70	10.00	6.35	5.65	4.95	4.20	3.50		
	Day Pass	21.40	20.00	12.70	11.30	9.90	8.40	7.00		
	Ten-Trip	98.40	92.00	58.40	52.00	45.50	38.60	32.20		
	Five-Day	85.60	80.00	50.80	45.20	39.60	33.60	28.00		
	Monthly	296.60	277.20	176.00	156.60	137.20	116.40	97.00		
Zone 6 Quantico Broad Run Manassas Man. Park	Single-Ride	10.00	9.25	5.65	4.95	4.20	3.50			
	Day Pass	20.00	18.50	11.30	9.90	8.40	7.00			
	Ten-Trip	92.00	85.10	52.00	45.50	38.60	32.20			
	Five-Day	80.00	74.00	45.20	39.60	33.60	28.00			
	Monthly	277.20	256.40	156.60	137.20	116.40	97.00			
Zone 5 Rippon Woodbridge	Single-Ride	9.25	8.55	4.95	4.20	3.50				
	Day Pass	18.50	17.10	9.90	8.40	7.00				
	Ten-Trip	85.10	78.70	45.50	38.60	32.20				
	Five-Day	74.00	68.40	39.60	33.60	28.00				
	Monthly	256.40	237.00	137.20	116.40	97.00				
Zone 4 Lorton Burke Centre Rolling Road	Single-Ride	8.55	7.80	4.20	3.50					
	Day Pass	17.10	15.60	8.40	7.00					
	Ten-Trip	78.70	71.80	38.60	32.20					
	Five-Day	68.40	62.40	33.60	28.00					
	Monthly	237.00	216.20	116.40	97.00					
Zone 3 Fran/Spring Backlick Rd.	Single-Ride	7.80	7.10	3.50						
	Day Pass	15.60	14.20	7.00						
	Ten-Trip	71.80	65.30	32.20						
	Five-Day	62.40	56.80	28.00						
	Monthly	216.20	196.80	97.00						
Zone 2 Alexandria Crystal City	Single-Ride	7.10	6.35							
	Day Pass	14.20	12.70							
	Ten-Trip	65.30	58.40							
	Five-Day	56.80	50.80							
	Monthly	196.80	176.00							
Zone 1 L'Enfant Union Station	Single-Ride	6.35								
	Day Pass	12.70								
	Ten-Trip	58.40								
	Five-Day	50.80								
	Monthly	176.00								