



VIRGINIA RAILWAY EXPRESS
OPERATIONS BOARD

Agenda Item 10-C
Information Item

To: Chairman Skinner and the VRE Operations Board

From: Rich Dalton

Date: October 16, 2020

Re: FY 2022 Budget Update

Staff will provide an update to the VRE Operations Board on the status of the FY 2022 Operating and Capital budgets, following the presentation of the preliminary FY 2022 budget in September.

There have not been any major developments over the past month that would affect the assumptions and projections included in the preliminary FY 2022 budget. Current ridership and passenger revenue remain at approximately the same levels, and staff continues to evaluate departmental budgets – both in the current year and in the FY 2022 budget – for deferrals and other cost reductions in order to extend the availability of federal CARES Act funding into FY 2022 and beyond.

VRE staff also continues to coordinate with staff from the Virginia Department of Rail and Public Transportation (DRPT) on the impacts of the *Transforming Rail in Virginia* program to VRE's Capital Improvement Program (CIP), particularly the planned station expansion projects on the Fredericksburg Line. As scopes and schedules are adjusted, and funding is reallocated to allow timely initiation of the early projects in the program, these changes will be reflected in the final CIP for Operations Board approval in December.



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