

CEO REPORT

MAY 2021



OUR MISSION

The Virginia Railway Express, a joint project of the Northern Virginia Transportation Commission and the Potomac Rappahannock Transportation Commission, will provide safe, cost-effective, accessible, reliable, convenient, and customer responsive commuter-oriented rail passenger service. VRE contributes to the economic vitality of its member jurisdictions as an integral part of a balanced, intermodal regional transportation system.



TABLE OF CONTENTS

CEO REPORT | MAY 2021

TABLE OF CONTENTS

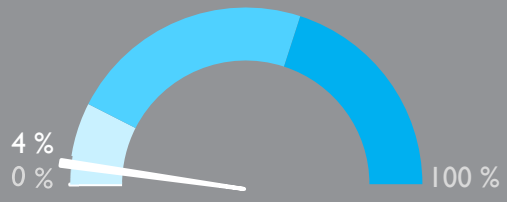
- SUCCESS AT A GLANCE 4
- ON-TIME PERFORMANCE 5
- AVERAGE DAILY RIDERSHIP 7
- SUMMONSES ISSUED 8
- TRAIN UTILIZATION 9
- PARKING UTILIZATION 10
- FINANCIAL REPORT FOR MARCH 2021 11
- INVESTMENT REPORT FOR MARCH 2021 13
- COMMUTER RAIL OPERATING AND CAPITAL (C-ROC) FUND QUARTERLY REPORT 14
- FY 2021 YEAR-END FINANCIAL FORECAST 15
- FACILITIES UPDATE 18
- UPCOMING PROCUREMENTS 20
- CAPITAL PROJECTS UPDATES 21
- PROJECTS PROGRESS REPORT 23



VIRGINIA RAILWAY EXPRESS
A better way. A better life.

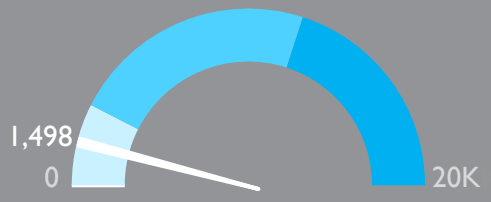


PERFORMANCE AT A GLANCE



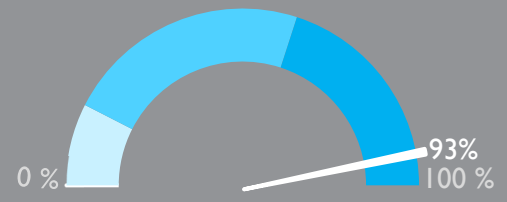
PARKING UTILIZATION

The total number of parking spaces used in the VRE system during the month, divided by the total number of parking spaces available.



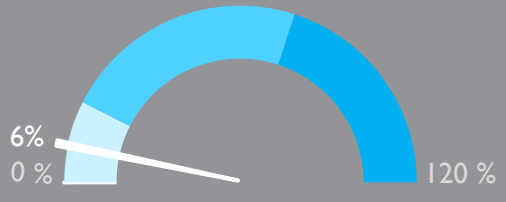
AVERAGE DAILY RIDERSHIP

The average number of boardings each operating day inclusive of Amtrak Step-Up boardings and reduced, "S" schedule, service.
Same month, previous year: 460



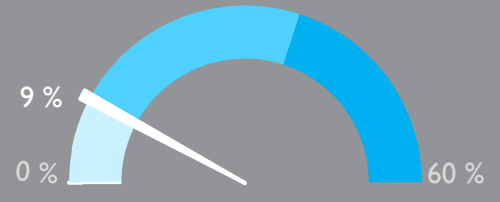
ON-TIME PERFORMANCE

Percent of trains arriving at their destination within five minutes of the schedule.
Same month, previous year: 94%



SYSTEM CAPACITY

The percent of peak hour train seats occupied. The calculation excludes reverse flow and non-peak hour trains.



OPERATING RATIO
Through March 2021

Year-to-date operating revenues divided by year-to-date operating expenses, which represents the share of operating costs paid by the riders.
Board-approved goal: 52%

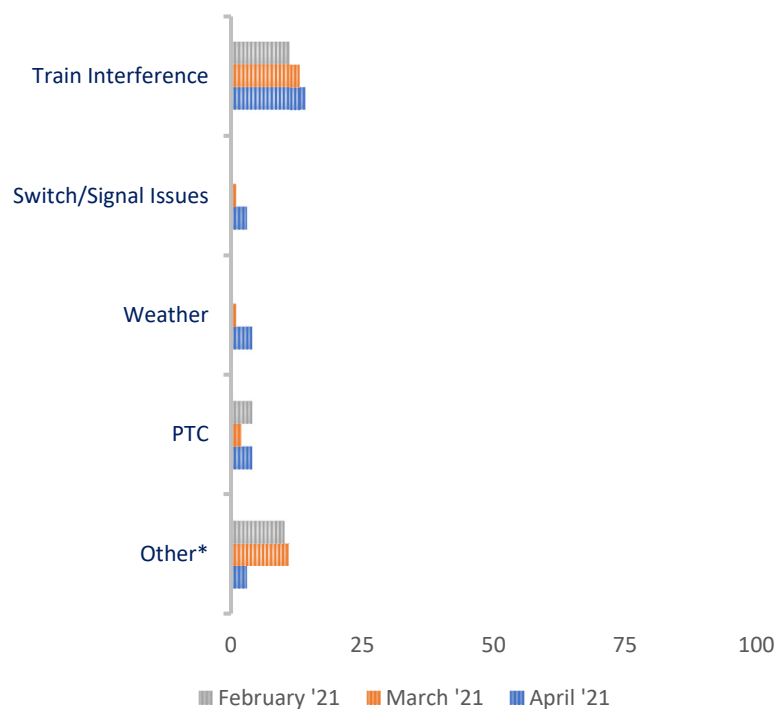
April 2021

ON-TIME PERFORMANCE

OUR RECORD

	April 2021	March 2021	April 2020
Manassas Line	93%	93%	95%
Fredericksburg Line	93%	93%	93%
Systemwide	93%	93%	94%

PRIMARY REASON FOR DELAY



VRE operated 396 trains in April. Our on-time rate for April was 93 percent.

Twenty-eight trains arrived more than 5 minutes late to their final destinations. Of those late trains, 12 were on the Manassas Line (43 percent), and 16 were on the Fredericksburg Line (57 percent).

Train interference, once again, was the leading cause of delay as it has over the last three months.

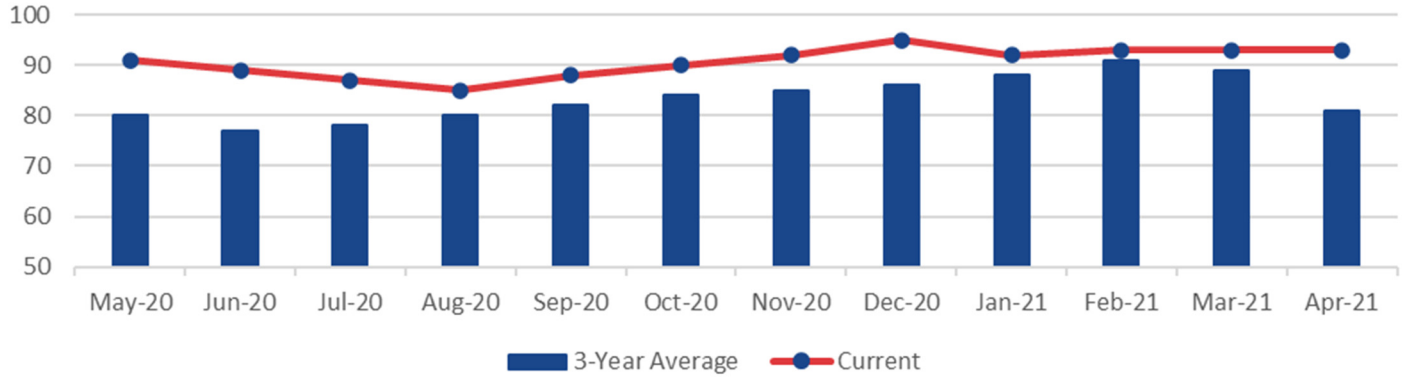
*Includes trains that were delayed due to operational testing and passenger handling.

LATE TRAINS

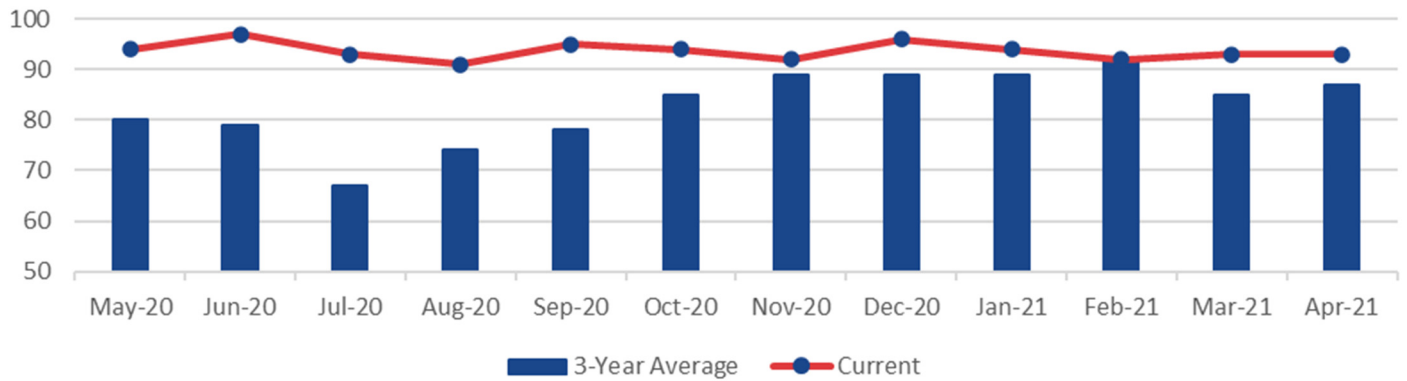
	System Wide			Fredericksburg Line			Manassas Line		
	Feb	Mar	Apr	Feb	Mar	Apr	Feb	Mar	Apr
Total late trains	25	28	28	15	15	16	10	13	12
Average minutes late	16	25	14	15	31	16	18	19	11
Number over 30 minutes	2	5	3	1	4	3	1	1	1
Heat restrictions	0	1	5	0	1	5	0	0	0

ON-TIME PERFORMANCE

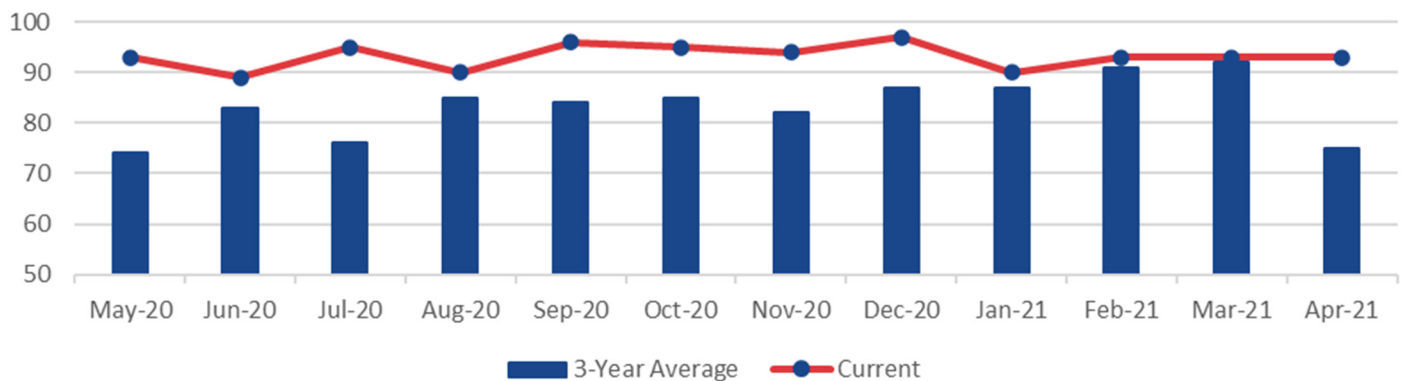
VRE SYSTEM



FREDERICKSBURG LINE

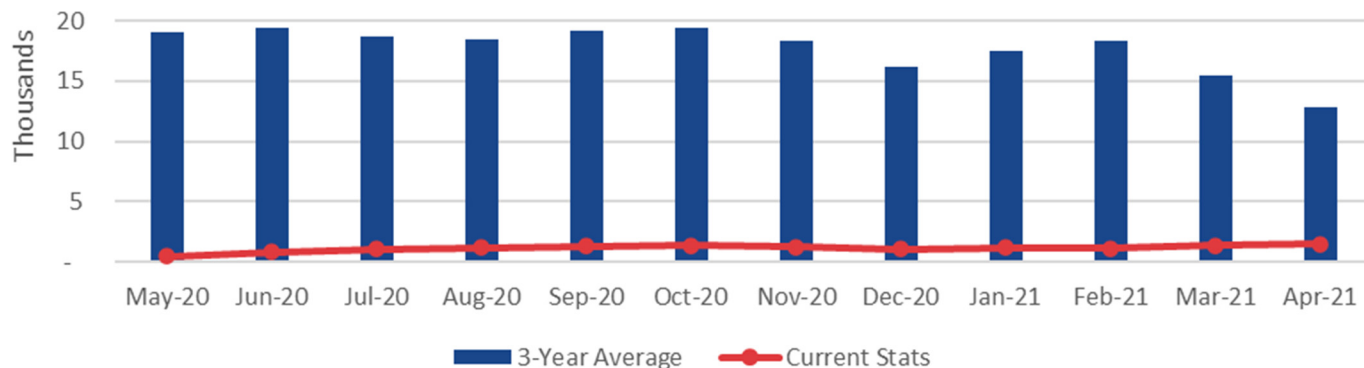


MANASSAS LINE

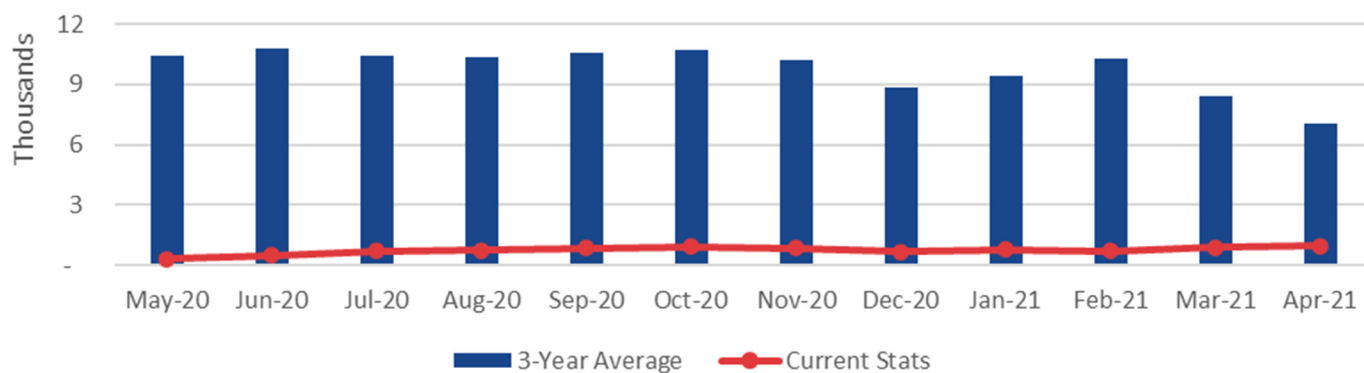


AVERAGE DAILY RIDERSHIP

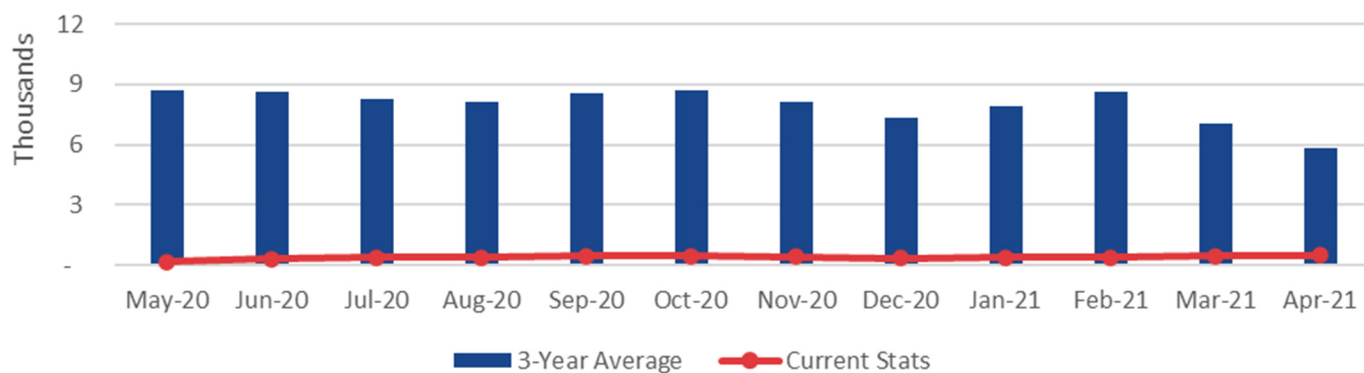
VRE SYSTEM



FREDERICKSBURG LINE



MANASSAS LINE



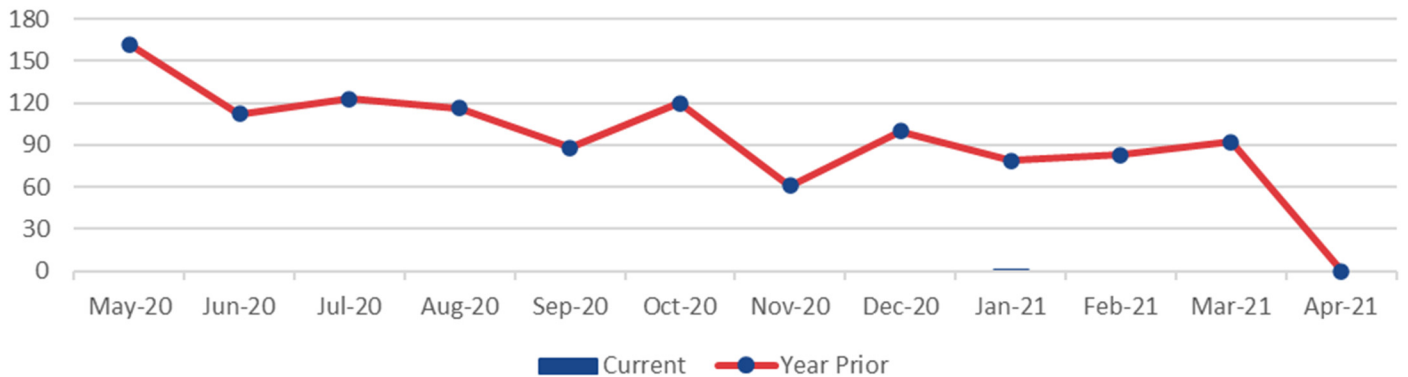
RIDERSHIP UPDATES

Average daily ridership in April was 1,498. We continue to operate an “S” Schedule Plus (which includes trains 300 and 307), as necessitated by the COVID-19 pandemic. The steady increase in ridership continues as we topped the March daily average of 1,379.

	April 2021	March 2021	April 2020
Monthly Ridership	32,956	31,714	10,117
Average Daily Ridership	1,498	1,379	460
Full Service Days	0	0	0
“S” Service Days	22	23	22

SUMMONSES ISSUED

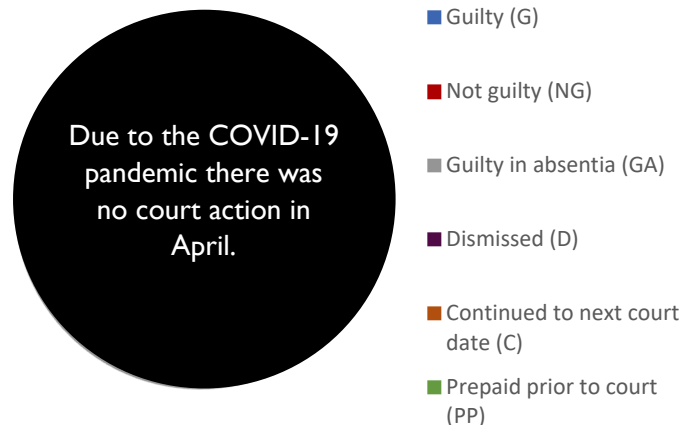
VRE SYSTEM



SUMMONSES WAIVED OUTSIDE OF COURT

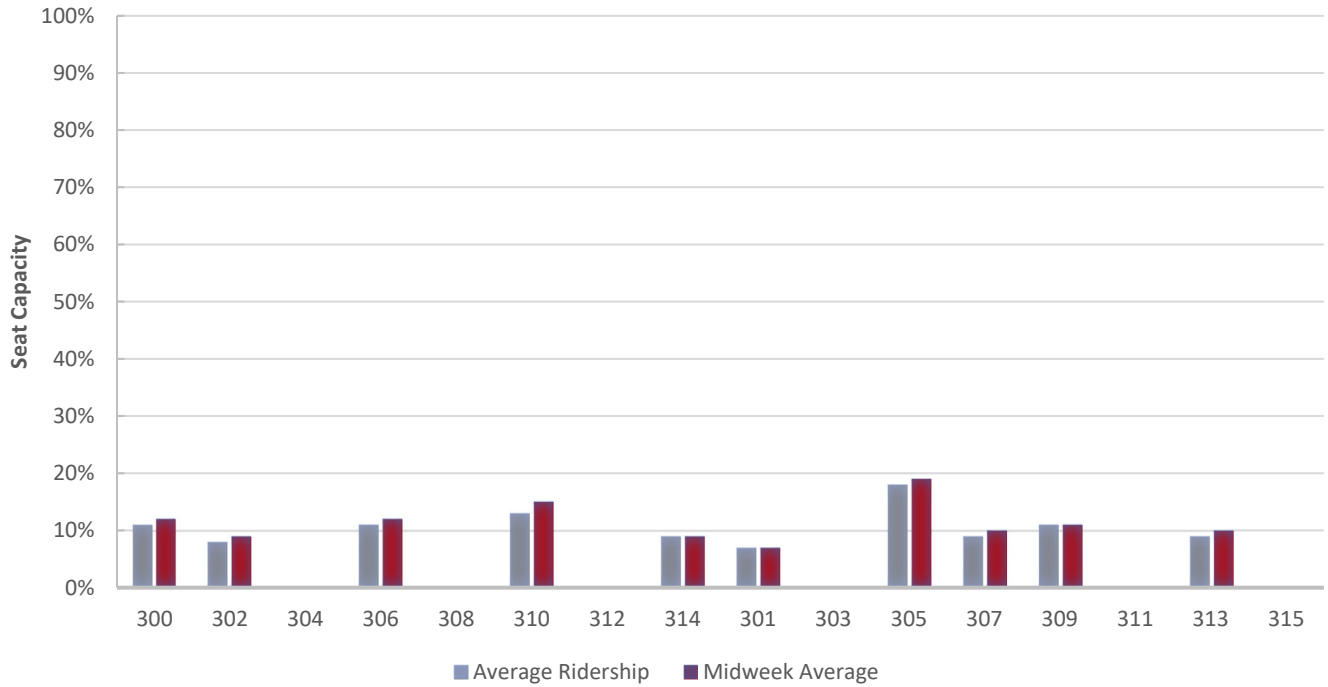
Reason for Dismissal	Occurrences
Passenger showed proof of a monthly ticket	0
One-time courtesy	0
Per the request of the conductor	0
Defective ticket	0
Per ops manager	0
Unique circumstances	0
Insufficient information	0
Lost and found ticket	0
Other	0
Total Waived	0

MONTHLY SUMMONSES COURT ACTION

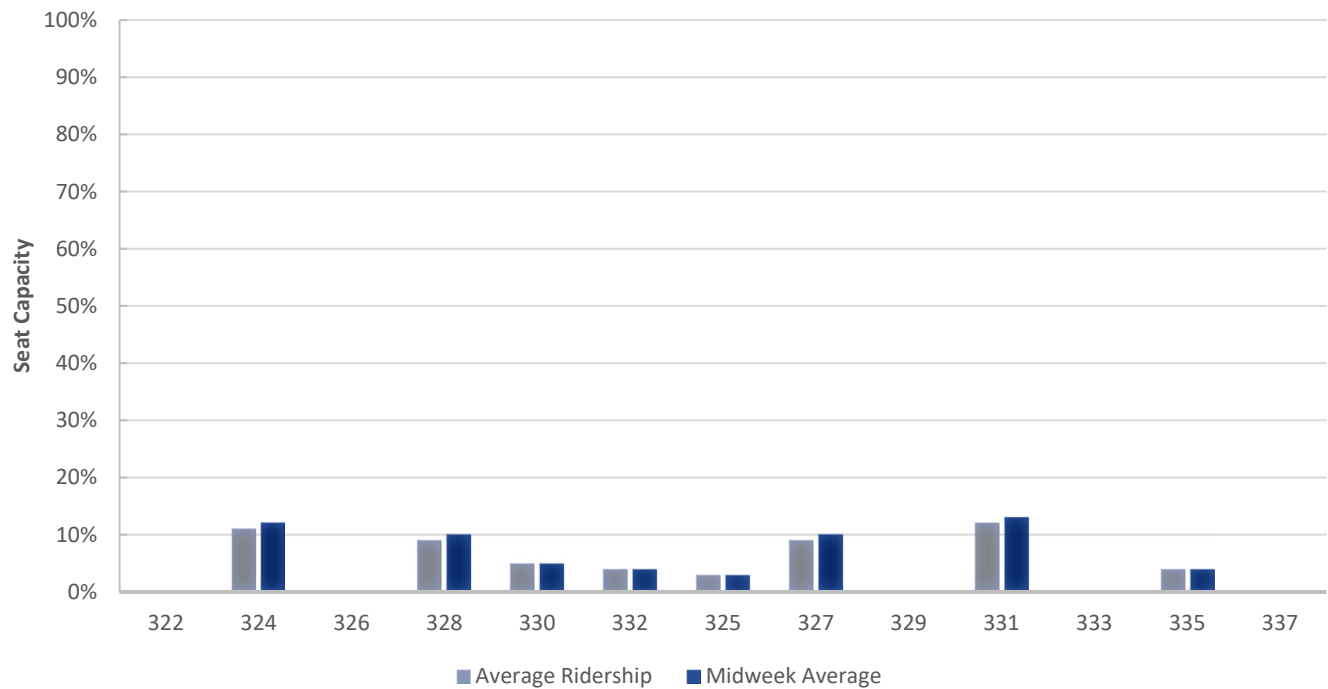


TRAIN UTILIZATION

FREDERICKSBURG LINE

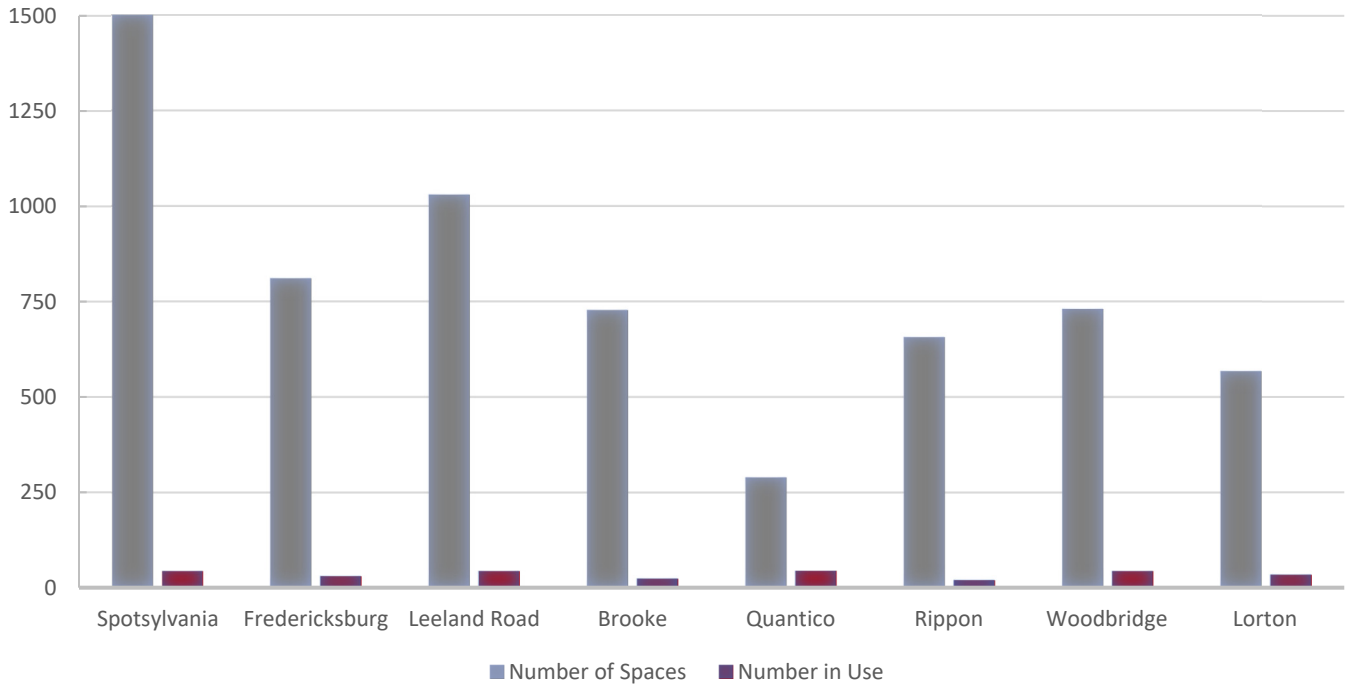


MANASSAS LINE

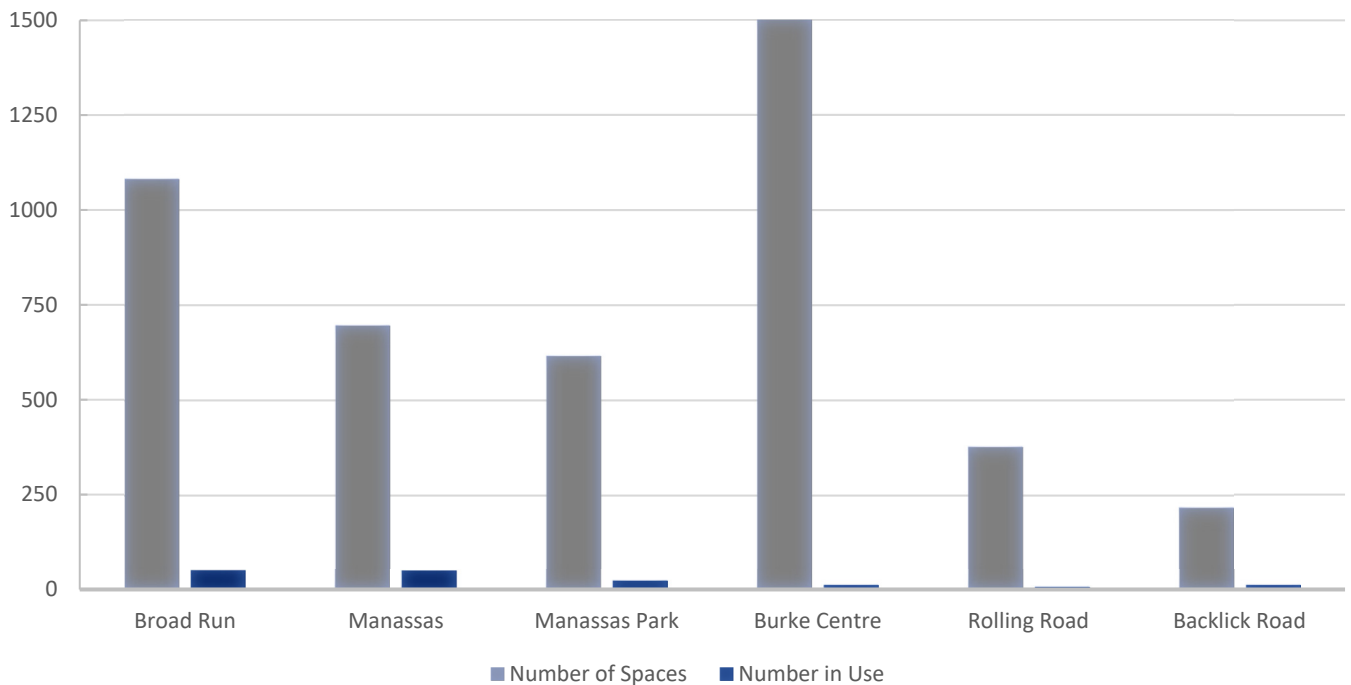


PARKING UTILIZATION

FREDERICKSBURG LINE



MANASSAS LINE



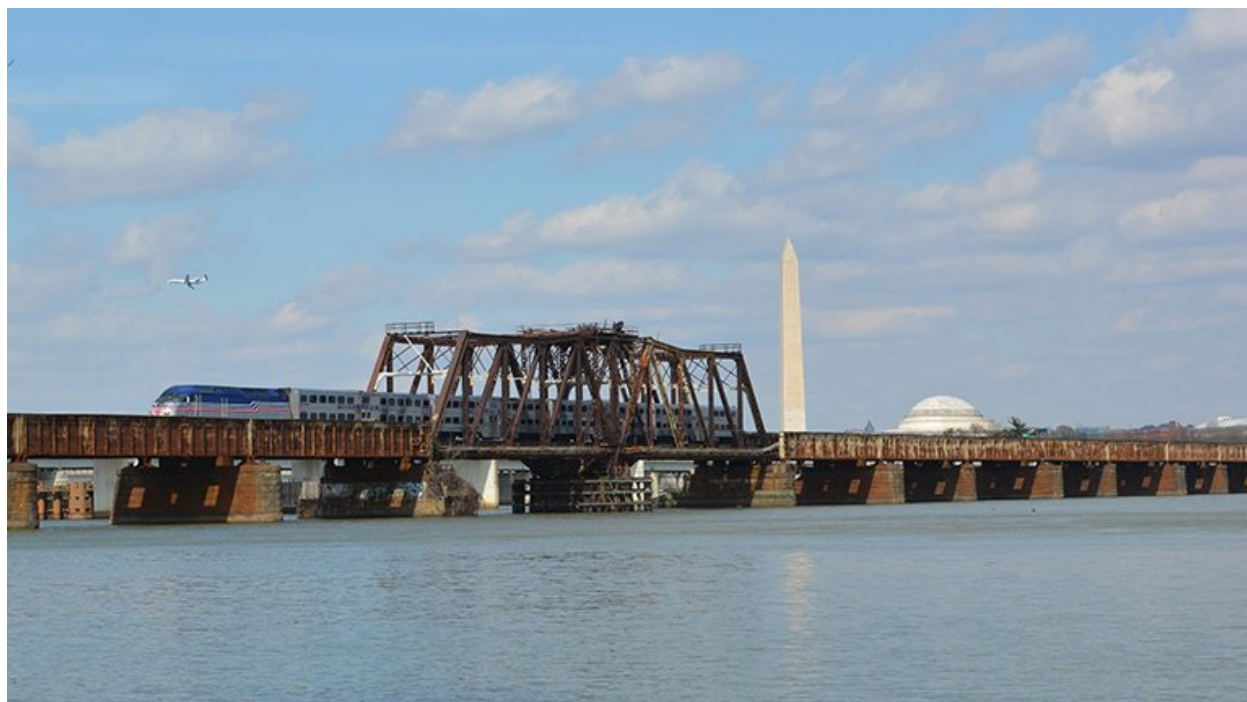
FINANCIAL REPORT FOR MARCH 2021

Fare revenue through the first nine months of FY 2021 (March 2021) is approximately \$1.9 million below budget (an unfavorable variance of -26%) and is 83% below the same period in FY 2020.

The coronavirus (COVID-19) pandemic continues to have a material negative impact on VRE ridership. Ridership has remained significantly below pre-pandemic levels during the third quarter, with average daily ridership of 1,131 in February and 1,379 in March, as compared to average daily ridership of 18,692 in February 2020 (the last full month not affected by the pandemic). We expect to report significant ridership and revenue impacts related to the pandemic throughout the remainder of FY 2021 and into FY 2022.

The operating ratio through the first nine months of FY 2021 is 9%, which is below VRE's amended budgeted operating ratio of 12% for the full twelve months of the fiscal year. VRE is normally required to budget a minimum operating ratio of 50%, but this requirement has been waived for FY 2021 and FY 2022 as a result of the pandemic.

A summary of the FY 2021 financial results through March, including information on major revenue and expense categories, appears on the next page. Please note that these figures are preliminary and unaudited.



FY 2021 Operating Budget Report
Month Ended March 31, 2021

	CURR. MO. ACTUAL	CURR. MO. BUDGET	YTD ACTUAL	YTD BUDGET	YTD \$ VARIANCE	YTD % VARIANCE	TOTAL FY21 BUDGET	
Operating Revenue								
Passenger Ticket Revenue	458,763	888,845	5,375,380	7,226,693	(1,851,314)	-25.6%	9,700,000	
Other Operating Revenue	-	27,490	149,841	223,506	(73,665)	-33.0%	300,000	
Subtotal Operating Revenue	458,763	916,335	5,525,221	7,450,199	(1,924,979)	-25.8%	10,000,000	
Jurisdictional Subsidy (1)	-	-	13,893,386	13,893,386	-	0.0%	13,893,386	
Federal/State/Other Jurisdictional Subsidy	2,978,161	3,073,883	24,709,049	25,301,945	(592,895)	-2.3%	34,209,656	
Appropriation from Reserve/Other Income	2,326,388	2,933,717	22,901,929	23,852,396	(950,467)	-4.0%	32,015,783	
Interest Income	8,508	22,908	112,678	186,255	(73,577)	-39.5%	250,000	
Total Operating Revenue	5,771,821	6,946,844	67,142,263	70,684,181	(3,541,918)	-5.0%	90,368,825	
Operating Expenses								
Departmental Operating Expenses	6,347,261	6,520,042	58,455,057	64,313,336	5,858,279	9.1%	84,147,987	
Debt Service	518,403	518,403	4,665,629	4,665,629	-	0.0%	6,220,838	
Other Non-Departmental Expenses	-	-	-	-	-	0.0%	-	
Total Operating Expenses	6,865,664	7,038,445	63,120,686	68,978,965	5,858,279	8.5%	90,368,825	
Net income (loss) from Operations	(1,093,844)	(91,602)	4,021,578	1,705,216	2,316,361		-	
Operating Ratio			9%	12%	Budgeted	12%	Goal	50%

(1) Total jurisdictional subsidy is \$18,300,780. Portion shown as budgeted and actual are attributed to Operating Fund only.



INVESTMENT REPORT FOR MARCH 2021

VRE Investment Portfolio As of March 31, 2021

Investment Type	Institution	Amount	Comments	Rate
Checking Account	PNC	\$ 11,829,514	Operating checking account	0.00%
LGIP (Local Government Investment Pool)	LGIP	\$ 61,728,394	Operating and capital reserve	0.10%
LGIP (Local Government Investment Pool)	LGIP	\$ 2,529,543	Proceeds from Woodbridge K&R Lot & RRIF CRP	0.10%
LGIP (Local Government Investment Pool)	LGIP	\$ 56,736	Revolving account for small liability claims	0.10%
LGIP (Local Government Investment Pool)	LGIP	\$ 39,203,854	Commuter Rail Operating and Capital (C-ROC) Fund	0.10%
VRA Debt Service Reserve Fund	U.S. BANK	\$ 2,012,606	VRA Bond Payable - Debt service reserve fund	Var.Rate
Insurance Trust Fund	DRM	\$ 10,165,050	Minimum required balance of \$10 million	0.61%
Total portfolio		\$127,525,696		

Notes:

PNC contract allows for earnings credit of 0.35% on average monthly balance as an offset to banking service costs. Earnings credit through March was 0.18%.
LGIP account earnings calculated based on the monthly average balance.

VRA Debt Service Reserve interest earnings are at multiple variable rates applicable to individual investments held by the money market fund.

Insurance trust fund rate based on interest earned through three quarters and annualized to the full fiscal year.

Percentage of portfolio:

Checking-PNC	9.3%
LGIP	81.2%
VRA Debt Service Reserve	1.6%
Insurance trust fund	8.0%



COMMUTER RAIL OPERATING AND CAPITAL (C-ROC) FUND QUARTERLY REPORT

Background

Dedicated C-ROC funding for VRE began on July 1, 2018. The C-ROC Fund receives \$15 million annually (\$1.25 million monthly) from fuel taxes collected in the NVTC and PRTC regions. C-ROC funds are received from the Department of Motor Vehicles (DMV) and are held by NVTC for VRE in a separate account, in accordance with §33.2-1525.A of the Code of Virginia. The VRE Operations Board and Commissions approve the projects that are to be funded in whole or in part by the C-ROC, and VRE provides a quarterly report on the C-ROC Fund, including disbursements received, amounts expended, the purpose of the expenditures, and investment and interest earnings.

C-ROC Fund as of March 31, 2021

A summary of the C-ROC Fund through the third quarter of FY 2021 is presented below. Due to lags in the determination of total fuel tax revenue by DMV and the transfer of funds from DMV to NVTC/VRE, total C-ROC funds received may be less than total funds earned.

C-ROC Fund as of March 31, 2021

Period	Funds Earned	Funds Received	Interest Earned	Expenditures	C-ROC Account Balance
FY 2021 (Jul-Mar)	\$11,250,000	\$8,750,000	\$42,602	\$0	
Life to Date	\$41,250,000	\$38,750,000	\$453,854	\$0	\$39,203,854

The VRE Operations Board and the Commissions have approved the commitment of \$45 million in C-ROC funding to key capital projects – \$30 million for the L’Enfant Station and Fourth Track project and \$15 million for the Crystal City Station Improvements project. This commitment reflects three years of projected C-ROC funding (FY 2019 through FY 2021), and expenditures will be reflected above when construction commences on these projects.



FY 2021 YEAR-END FINANCIAL FORECAST

Each quarter, the VRE Operations Board receives a summary of year-to-date operating revenues and expenses relative to budget. At the midpoint of the fiscal year, an amended budget is prepared for Operations Board approval based on actual results as of that date. This FY 2021 year-end forecast of revenues and expenses is based on the amended budget approved by the Operations Board in December 2020.

Based on revenues and expenses to date, well as projected activity over the final three months of the fiscal year, the net operating position for FY 2021 is forecast at \$0.0 million (i.e., no surplus or deficit). This includes projections based upon the effects of the COVID-19 pandemic on VRE and the projected use of Federal pandemic relief funds to replace lost passenger revenues. The primary drivers of the forecasted year-end variance are described below.

Operating Revenues – \$7.3 million negative variance

- Fare Revenue in FY 2021 is forecast at \$7.2 million for the year, approximately \$2.5 million (or 34.0%) below the amended budget level. Ridership has been negatively affected by the COVID-19 pandemic that started in March 2020, and while daily ridership has begun to increase in the fourth quarter of FY 2021, the overall “return of ridership” is slower than previously expected. Revenue projections for the final three months of FY 2021 are conservative given the current uncertainty.
- Federal Relief Fund Revenue (CARES Act) and Other Revenues (which includes leases, advertising, interest on investments, and other internal and external non-fare sources) are forecast to be below budget by \$3.7 million or 12.7%. This is primarily due to lower than budgeted CARES Act relief funding, which in turn is due to lower than budgeted operating expenses. Interest earnings are below budget due to lower interest rates. Advertising and lease revenues are also under budget for the year.
- Federal and State Revenue is forecast to be below budget by \$1.1 million or 3.4%, primarily due to lower than budgeted access fee costs resulting in lower required reimbursements, as well as lower than expected grant and project management reimbursement.

Operating Expenses – \$7.4 million positive variance

- The largest single projected expense variance is Step-Up Ticket Costs, which was budgeted at \$1.2 million for FY 2021 and is forecast to be under budget by \$1.2 million (i.e., zero expense). This is due to the COVID-related suspension of the VRE-Amtrak Step-Up Agreement in July 2020.
- The second largest projected expense variance is in Diesel Fuel, which was budgeted at \$3.0 million for FY 2021 and is forecast to be under budget by \$1.1 million or 38%. Diesel Fuel use has been affected by the reduced service levels during the COVID pandemic. Additionally, diesel fuel prices stayed within a relatively narrow, lower than budgeted, range in FY 2021. VRE continues to mitigate diesel fuel price variability using fixed price delivery contracts.
- All other operating expenses are forecast to be under budget by \$5.1 million, or 7.4% of budgeted operating expenditures:
 - Executive Management costs are forecast to be \$0.7 million below budget. This variance is primarily due to vacant positions during FY 2021 and lower than projected spending on COVID-specific mitigation costs and legal fees.
 - System Safety & Security costs are forecast to be \$0.6 million below budget. This variance is due to a vacant staff position during FY 2021; savings related to the renewal of certain security contracts, and planned activities that did not move forward due to contractual constraints.

- Amtrak Access Fee costs are projected to be \$0.5 million below budget, due primarily to lower than projected Access Fee costs related to the Northeast Corridor PRIIA cost sharing model, as well as cost reductions related to Federal aid relief for the PRIIA model for fourth quarter FY 2021.
- Mechanical Operations costs (exclusive of Diesel Fuel) are forecast to be \$0.5 million below budget. This variance is due to savings related to Positive Train Control and planned spending on Lifecycle and Overhaul Facility furniture and fixtures not being expected to occur in FY 2021.
- Project Development and Project Implementation are projected to be \$0.5 million under budget (combined), primarily due to a vacant position in the Development group, as well as lower than projected consulting costs for both groups.
- Keolis Maintenance of Equipment is projected to be \$0.4 million under budget, primarily due to lower expenditures on as-needed task orders as well as lower than projected facilities maintenance costs.
- Total projected savings for Finance, Accounting and Human Resources is projected to be \$0.4 million, due primarily to a vacant position during FY 2021 as well as lower than projected Fare Collection-related costs due to the lower ridership and ticket sales related to COVID.
- CSX Transportation access costs are forecast to be \$0.3 million below budget. This is related to lower contractual cost increase than was forecast for the FY 2021 contract.
- Information Systems costs are projected to be \$0.2 million below budget, due to a vacant position during FY 2021 as well as lower than projected hardware maintenance and software Licensing and maintenance costs.
- Marketing is projected to be \$0.2 million below budget, primarily related to lower-than-expected printing and media advertising costs.
- Other net departmental savings are projected at \$0.8 million, spread over multiple departments at variance lower than \$0.2 million each.

Non-Operating Expenses – \$0.1 million negative variance

Certain 'non-operating' expenses that are not part of the Capital Improvement Program (CIP) are also included in the year-end forecast. The forecast of \$0.1 million combined negative variance on these items includes additional FY 2021 insurance costs of \$184,061 offset by unused Bad Debt expense of \$50,000.

As noted during the adoption of the FY 2022 budget, VRE has sufficient federal pandemic relief funds to backfill any continued reductions in passenger fare revenues during FY 2022 and ensure that there is no operating deficit at year end. These funds are available not only from the CARES Act, but also from the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA).

The chart on the following page summarizes actual to budget data by major category.

FY21 Year End Operating Budget Projection (in millions)				
Description	Revised Budget	Current Estimate	Variance	%
Fare Revenue	\$9.7	\$7.2	(\$2.5)	-34.4%
Local Subsidy*	13.9	13.9	0.0	0.0%
Fed/State Revenue	34.2	33.1	(1.1)	-3.4%
Fed Relief Funds/Other Rev.	32.6	28.9	(3.7)	-12.7%
Total Revenue	\$90.4	\$83.1	(\$7.3)	-8.7%
Operating Expenses	\$77.3	\$69.9	\$7.4	10.6%
Non-Operating Expenses	6.8	7.0	(0.1)	-1.9%
Debt Service	6.2	6.2	0.0	0.0%
Contribution to Op. Reserve	0.0	0.0	0.0	0.0%
Total Expenses	\$90.4	\$83.1	\$7.3	8.0%
Net Income (Loss)	\$0.0	\$0.0	\$0.0	

(1) Total jurisdictional subsidy is \$ 13,300,780. Portion shown as budgeted and actual are attributed to Operating Fund only.



FACILITIES UPDATE

The following is a status update of VRE facilities projects.

Completed projects:

1. Replacement of signage at Fredericksburg office and gravel parking lot
2. Cleaning of pavilion exterior at Spotsylvania Station
2. Replacement of lighting at Broad Run MASF service & inspection building

Projects scheduled to be completed this quarter:

1. Replacement of west platform and canopy lighting at Woodbridge Station
2. Submission of IFB package for canopy roof replacement at Backlick Road Station
3. Replacement of deck joint sealant at Manassas Station parking garage
4. Submission of IFB package for replacement of tactile warning strips at various stations

Projects scheduled to be initiated this quarter:

1. Minor stair steel repairs and caulking at Franconia-Springfield Station
2. Painting of Franconia-Springfield Station
3. Minor structural repairs at Woodbridge and Manassas parking garages
4. Repairs and testing of dry standpipes at Woodbridge and Manassas parking garages
5. Repair of platform sealant at Rippon Station
6. Minor concrete repairs at Rippon and Brooke Stations
7. Painting of Brooke Station
8. Replacement of privacy fence in lower parking lot at Brooke Station
9. Pavement repairs and restriping at Fredericksburg Lot G
10. Repair of platform sealer delamination at Spotsylvania Station
11. Replacement of lighting at Manassas Station parking garage
12. Repair of minor cracks and sealant on platform at Manassas Station
13. Issuance of general signage services Request for Quotes

Ongoing projects:

1. Design of waiting area at L'Enfant Station
2. Replacement of signage at Woodbridge Station
3. Replacement of waste and recycling receptacles at various stations
4. Design of final phases of renovations to Alexandria headquarters
5. Overhaul of emergency generators at Woodbridge and Manassas Stations, Alexandria Headquarters and Fredericksburg office

UPCOMING PROCUREMENTS

- Renewal of locomotive head end power engine systems
- Program management consulting services
- Canopy roof replacement at the Backlick Road Station
- Modernization of VRE Woodbridge Station east elevator
- Forklift trucks
- Passenger car wheelchair lift assemblies
- Purchase of LED light fixtures
- Variable Messaging System replacement
- Tactile strip replacements
- Construction management services for Fredericksburg Station platform rehabilitation
- Construction of Fredericksburg Station platform rehabilitation

CAPITAL PROJECTS UPDATES

The following is a status update of VRE capital projects.

Completed projects or major project milestones:

1. Construction initiated on Lifecycle Overhaul & Upgrade Facility (LOU)
2. Construction initiated on Quantico Station Improvements

Projects or project phases scheduled to be completed this quarter:

3. Franconia-Springfield Station Improvements draft 100% plans and specifications
4. Broad Run Expansion (BRX) Section 106 Consultation
5. Construction of Benchmark Road Slope Stabilization Complete (Hamilton to Crossroads overall project/funding closeout and stakeholder concurrence anticipated this quarter)

Projects or project phases scheduled to be initiated this quarter:

6. Execution of Contract for Construction of Quantico Station Improvements and Pre-NTP activities - NTP forthcoming
7. Execution of Contract for Construction of Lifecycle Overhaul & Upgrade Facility (LOU) and Pre-NTP activities - NTP forthcoming
8. Board Authorization, Execution of Contract for Construction of Rolling Road Station Improvements and Pre-NTP activities – NTP forthcoming
9. Execution of Contract and NTP for CM for Construction of Quantico Station Improvements

MAY 2021

Ongoing projects:

10. Broad Run Expansion (BRX)
11. Manassas Park Parking Improvements
12. Rolling Road Station Improvements
13. Crossroads Maintenance and Storage Facility (MSF) – land acquisition completed
14. Lifecycle Overhaul & Upgrade Facility (LOU)
15. Quantico Station Improvements
16. Franconia-Springfield Station Improvements
17. Alexandria Station Improvements
18. Alexandria Station Track I Access (Slaters Lane)
19. Crystal City Station Improvements
20. L'Enfant Train Storage Track - South
21. L'Enfant Station Improvements
22. New York Avenue Midday Storage Facility
23. Potomac Shores VRE Station – *design by others*
24. Washington Union Station Improvements Environmental Impact Statement – *study by others*
25. DC2RVA Environmental Impact Statement – *study by others*
26. Long Bridge Project – *study by others*

Projects Progress Report Follows

PASSENGER FACILITIES

PROJECT	DESCRIPTION	PHASE					
		CD	PE	EC	RW	FD	CN
Alexandria Station Improvements	Eliminate at-grade track crossing, add elevators, modify platforms.	◆	◆	◆	N/A	●	
Franconia-Springfield Station Improvements	Extend both platforms and widen East Platform for future third track.	◆	◆	◆	N/A	●	
Potomac Shores Station Improvements	New VRE station and parking in Prince William County provided by private developer.	◆	●	◆	N/A		
Quantico Station Improvements	Extend existing platform, construct new second platform with pedestrian overpass.	◆	◆	◆	N/A	●	
Manassas Park Parking Improvements	Parking garage to increase parking capacity to 1,100 spaces.	◆	◆	●	N/A		
Rolling Road Station Improvements	Extend existing platform and rehabilitate existing station	◆	◆	◆	N/A	●	●
Crystal City Station Improvements	Replace existing side platform with new, longer island platform.	◆	●	●	N/A		
L'Enfant Station Improvements	Replace existing platform with wider, longer island platform. Add fourth track (VA-LE)	◆			N/A		

PHASE: CD - Conceptual Design PE - Preliminary Engineering EC - Environment Clearance
RW - Right of Way Acquisition FD - Final Design CN - Construction

STATUS: ◆ Completed ● Underway ■ On Hold

¹ Total project cost estimate in adopted FY2020 CIP Budget; percentage complete based on VRE Operations Board authorization

² Does not include minor (< \$50,000) operating expenditures

* \$2,181,630 authorization divided across the "Penta-Platform" program stations

Total	ESTIMATED COSTS (\$)				Percent Complete ¹	Project Completion Date	STATUS
	Funded	Unfunded	Authorized	Expended ²			
31,875,014	31,875,014	-	2382759	2193257	90%	2nd QTR 2023	● Getting ready for Alternate delivery CMGC Procurement. CSX and City of Alexandria review progressing.
13,000,000	13,000,000	-	*	940,681	35%	4th QTR 2023	● FD underway with anticipated completion 2nd QTR 2021. Ongoing coordination with DRPT projects.
<i>No costs for VRE. Private developer providing station.</i>					30%	TBD	● Potomac Shores VRE Station design underway to include parking structure. 90% Design Submittal received and under review by CSX and VRE.
18,372,949	18,372,949	0	21,505,529	1,034,908	35%	TBD	● CM Contract Executed and NTP issued. Execution of Construction contract forthcoming pending final funding agreement, pre-NTP activities anticipated 2nd Quarter 2021. Construction NTP to follow.
25,983,000	25,983,000	0	2,238,144	670,225	30%	4th QTR 2022	● Progressing towards 60% design at relocated site.
5,000,000	2,000,000	3,000,000	640,503	418,887	70%	4th QTR 2021	● Contractor working on pre-NTP submittals.
49,940,000	19,098,463	30,841,537	1,584,619	1,366,909	30%	2nd QTR 2024	● PE & EC anticipated completion 3rd QTR 2021. 60% Design anticipated afterwards.
70,650,000	62,465,721	8,184,279	130,501	65,150	50%	2nd QTR 2023	● DRPT LONP received. Real estate research in progress under LONP.

TRACK AND INFRASTRUCTURE

PROJECT	DESCRIPTION	PHASE					
		CD	PE	EC	RW	FD	CN
Hamilton-to-Crossroads Third Track	2¼-miles of new third track with CSXT design and construction of signal and track tie-ins.	◆	◆	◆	N/A	◆	◆

MAINTENANCE AND STORAGE FACILITIES

L'Enfant Train Storage Track - South	Conversion of CSXT track to VRE storage track and as well as signal and wayside-power work.	◆	◆	◆	N/A	●	●
Lifecycle Overhaul & Upgrade Facility	New LOU facility to be added to the Crossroads MSF.	◆	◆	◆	N/A	◆	●
Crossroads Maintenance and Storage Facility - Land Acquisition	Acquisition of 19.5 acres of land, construction of two storage tracks and related site improvements.	◆	N/A	N/A	●	N/A	N/A
New York Avenue Midday Storage Replacement Facility	Midday storage facility replacement for Ivy City storage facility.	◆	●	●	●		

ROLLING STOCK

Passenger Railcar Procurement	Acquisition of 29 new railcars.	◆	N/A	N/A	N/A	◆	◆
Positive Train Control	Implement Positive Train Control for all VRE locomotives and control cars.	◆	N/A	N/A	N/A	◆	●

PLANNING, COMMUNICATIONS AND IT

Broad Run Expansion (was Gainesville-Haymarket Extension)	NEPA and PE for expanding commuter rail service capacity in Western Prince William County	◆	●	●	-	-	-
Mobile Ticketing	Implementation of a new mobile ticketing system.	◆	N/A	N/A	N/A	◆	●










PHASE: CD - Conceptual Design PE - Preliminary Engineering EC - Environment Clearance

RW - Right of Way Acquisition FD - Final Design CN - Construction

STATUS: ◆ Completed ● Underway ■ On Hold

¹ Total project cost estimate in adopted FY2020 CIP Budget; percentage complete based on VRE Operations Board authorization

² Does not include minor (< \$50,000) operating expenditures

Total ¹	ESTIMATED COSTS (\$)				Percent Complete ¹	Project Completion Date		STATUS
	Funded	Unfunded	Authorized	Expended ²				
32,500,000	32,500,000	-	33,285,519	30,578,003	100%	3rd QTR 2018		Benchmark Slope project complete. Hamilton-to-Crossroads Third Track Complete.
3,965,000	3,965,000	-	2,937,323	1,699,610	60%	4th QTR 2019		CSXT Construction Agreement received. CM underway.
38,183,632	38,183,632	-	48,342,297	5,888,376	10%	3rd QTR 2023		Notice to proceed issued to construction contractor on December 14, 2020.
2,950,000	2,950,000	-	2,950,000	163,565	100%	1st QTR 2020		Land acquisition completed.
89,666,508	89,666,508	-	3,588,305	2,257,455	90%	4th QTR 2021		Preliminary design has been completed and continuing to collaborate with Amtrak on agreements.
75,264,693	75,264,693	-	69,457,809	47,915,644	99%	4th QTR 2020		All cars received. Completion date reflects end of warranty period.
14,191,833	14,191,833	-	10,294,079	7,984,451	95%	4th QTR 2018		Implementation completed.
110,700,000	82,526,398	28,173,602	5,855,650	4,539,446	80%	4th QTR 2024		PE design and EC underway. Property acquisition due diligence underway.
3,510,307	3,510,307	-	3,510,627	2,282,853	70%	1st QTR 2021		American Eagle working on redesign with uplift to new platform.

This page intentionally left blank



VIRGINIA RAILWAY EXPRESS

1500 KING STREET, SUITE 202 • ALEXANDRIA, VA 22314 • 703.684.1001

VRE.ORG

