

DRPT Annual Budget Fiscal Year 2016

Steve Pittard, CFO
May 19, 2015

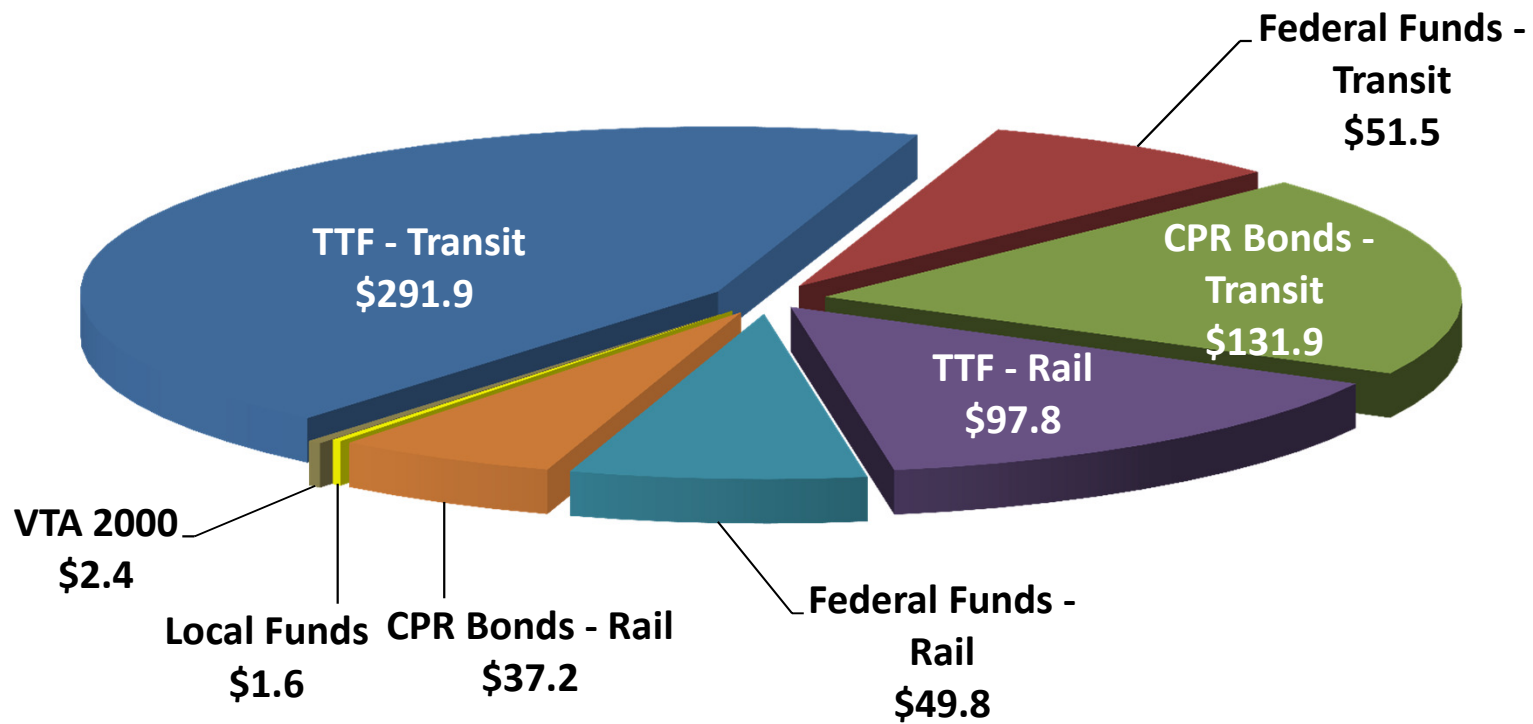
DRPT Budget Development Basis

- Based on anticipated cash outlays for FY 2016
- SYIP based on allocations of revenues to projects
 - Not necessarily based on timing of cash outlay
- Differences between budget and SYIP
 - Federal funds allocated by CTB; received directly by grantee
 - Capital project development lag
 - Projects allocated in VDOT portion of SYIP

Reconciliation of SYIP Allocations to Budgeted Expenditures – FY 2016

	(\$millions)
Total Six Year Improvement Plan Allocations	<u>\$ 558.9</u>
Various Federal Funds Allocations with Grantee FTA Contracting	(36.0)
Agency Operating Budget	12.1
Prior Year Allocations in Current Year Budget	
Transit Revenue and Bond Allocations	42.8
Rail Industrial Access Program	2.1
Rail Preservation, Rail Enhancement, and IPROC Programs	74.2
VDOT Federal Funds and State Match	10.0
Total Budgeted Expenditures	<u>\$ 664.1</u>

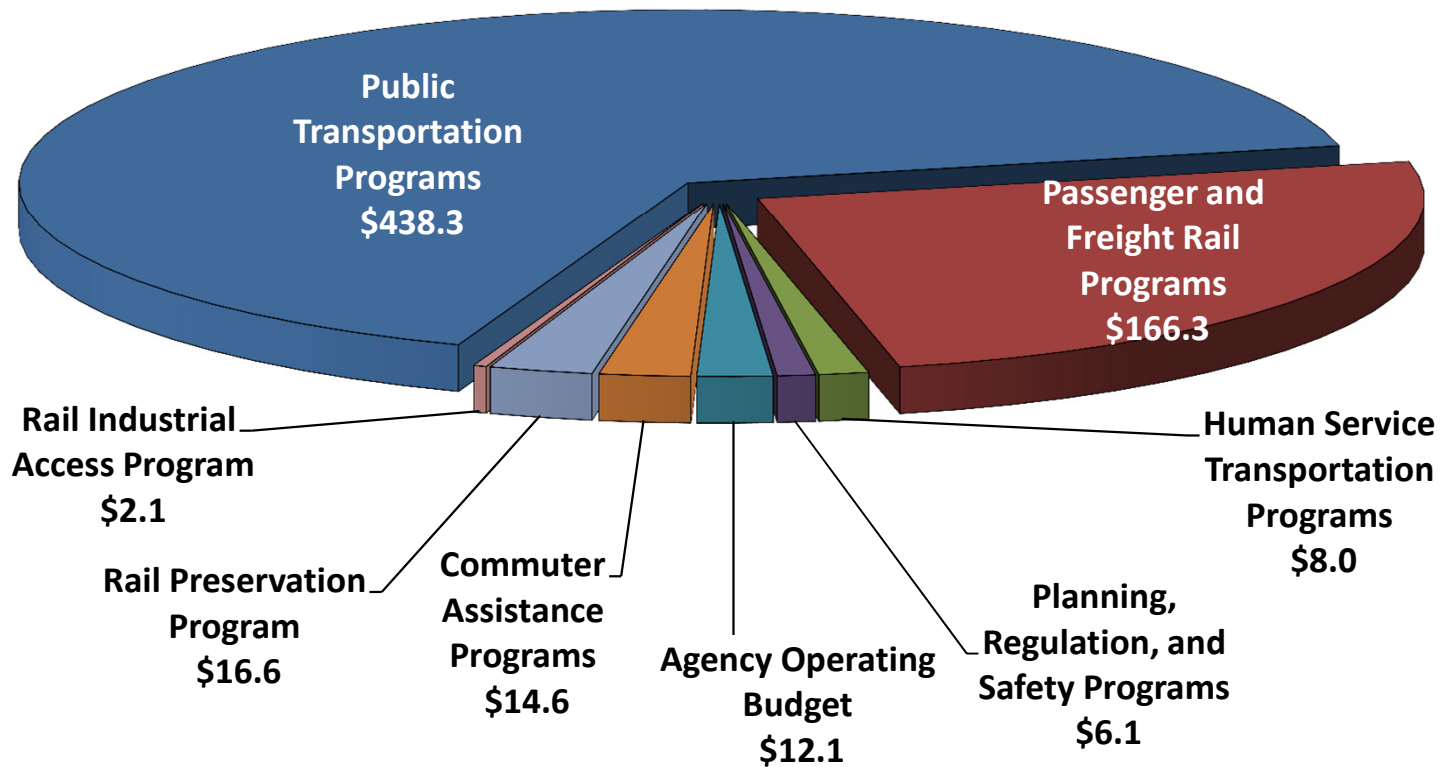
DRPT Funding Sources - FY 2016 \$664.1 million



DRPT

FY 2016 Budgeted Expenditures by Program

\$664.1 Million



DRPT Budget FY 2016 vs. FY 2015

	(\$ in millions)			
	Adopted FY 2015	Recommended FY 2016	Increase / (Decrease)	Percentage Change
Public Transportation Programs	\$ 449.3	\$ 438.3	\$ (11.0)	-2.4%
Other Programs	25.3	28.7	3.4	13.4%
Rail Assistance Programs	98.7	185.0	86.3	87.4%
Agency Operating Budget	10.3	12.1	1.8	17.7%
Total	\$ 583.6	\$ 664.1	\$ 80.5	13.8%

Major Capital Rail Projects Maturing Project Life Cycles in FY 2016

- Lynchburg to Roanoke Amtrak Extension
- Arkendale to Powell's Creek Third Track Project
- VRE Spotsylvania Extension
- DC2RVA Tier II EIS

DRPT Administrative Budget

- Combined Project Management and Administrative Budget
 - \$12.1 million for FY 2016 vs. \$10.3 million for FY 2015
 - Budget line items still being finalized
 - Increase in staffing from 53 to 59 positions
 - 1.8 % of total proposed budget of \$664 M
- Funding Sources: §33.2-1604 of the Code of Virginia allows the CTB to approve up to 3.5% of the MTTF, REF, IPROC, and Rail Preservation funds

Questions?