



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Shannon Valentine
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Agenda item # 6

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

May 19, 2021

MOTION

Made By: Ms. DeTuncq, **Seconded By:** Mr. Miller

Action: Motion Carried, Unanimously

Title: Action on Fiscal Year 2022 Capital Expenditures and Projects, Virginia Passenger Rail Authority

WHEREAS, in accordance with § 33.2-298 of the *Code of Virginia (Code)*, the Virginia Passenger Rail Authority (Authority), on February 1, 2021, submitted to the Commonwealth Transportation Board (CTB) the Authority's annual operating budget for fiscal year 2022; and

WHEREAS, also in accordance with § 33.2-298 of the *Code*, the Authority on February 1, 2021, submitted its proposed budget for capital projects and capital grants for fiscal year 2022 for CTB review and approval.

WHEREAS, an amendment to the capital grants budget was brought to the CTB on May 18, 2021 to add \$14.0 million for passenger station state of good repair and Americans for Disabilities Act needs, and for establishing a reserve as required in the executed Amtrak Funding and Partnership Agreement.

WHEREAS, the Virginia Passenger Rail Authority Finance committee voted to approve the proposed capital grants amendment on May 14, 2021.

WHEREAS, the Authority Board will consider the proposed amendment to the capital projects budget at its May 24, 2021 meeting.

NOW, THEREFORE, BE IT RESOLVED by the Commonwealth Transportation Board that the Virginia Passenger Rail Authority proposed budget for capital projects and capital grants for fiscal year 2022 are approved, subject to the subsequent approval of the proposed capital grants budget amendment at the Authority's May 24, 2021 Board meeting.

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CTB Decision Brief

Fiscal Year 2022 Annual Budget, Capital Projects and Capital Grants

Virginia Passenger Rail Authority

May 19, 2021

Issue: Under § 33.2-298 of the *Code of Virginia (Code)*, the Virginia Passenger Rail Authority (Authority) must submit to the Commonwealth Transportation Board (CTB), by February 1, its detailed annual operating plan and budget, and also its proposed capital project and capital grants expenditures for approval. The Chairman of the Authority's Board to the CTB submitted these items to the CTB on February 1, 2021.

Facts: In accordance with the Code, the VPRA submitted its detailed annual operating plan and budget and its proposed capital projects and capital grants budget to the CTB on February 1. At the February 17th CTB meeting, a detailed presentation of the Authority budget was provided.

In response to comments from the CTB, and in order to incorporate changes resulting from the final Amtrak agreement requirements, an amendment to the capital grants budget was brought to the CTB on May 18, 2021. This amendment adds \$14.0 million for passenger station state of good repair improvements and Americans for Disabilities Act compliance. The amendment also establishes a \$5 million capital maintenance reserve as required in the executed Amtrak Funding and Partnership Agreement. This amendment was presented to the VPRA Finance Committee for approval on May 14, 2021.

Recommendations: The Authority recommends the approval of its Fiscal Year 2022 proposed capital projects and capital grants budget as amended.

Action Required by CTB: The CTB will be presented with a resolution for a formal vote to approve the Fiscal Year 2022 proposed capital budgets.

Options: Approve, Deny or Defer. If the CTB does not approve or deny the Authority's proposed capital budgets by May 30, the proposed capital expenditures will be deemed approved.