

RESOLUTION #2255

SUBJECT: Referral of the FY 2016 Preliminary VRE Operating and Capital Budget to the Jurisdictions

WHEREAS: The Virginia Railway Express (VRE) Master Agreement requires the Potomac and Rappahannock Transportation Commission (PRTC) and the Northern Virginia Transportation Commission (NVTC) (“the Commissions”) be presented with a preliminary fiscal year budget for consideration at their respective September meetings prior to the commencement of the subject fiscal year;

WHEREAS: The VRE Chief Executive Office has provided the VRE Operations Board with the preliminary FY 2016 Operating and Capital Budget; and

WHEREAS: At the VRE Operations Board September 19, 2014 meeting, a discussion of potential ways of closing the current gap between revenues and expenses occurred, during which the VRE Operations Board made a set of suggestions that is described in an addendum.

WHEREAS: The VRE Operations Board recommends the following action.

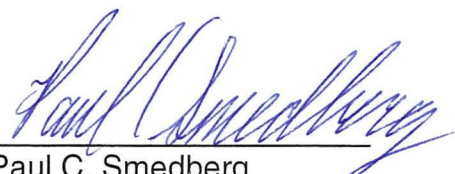
NOW, THEREFORE, BE IT RESOLVED by the Northern Virginia Transportation Commission hereby authorizes the preliminary FY 2016 VRE Operating and Capital Budget with the addendum to be forwarded to the jurisdictions for their formal review and comment..

BE IT FURTHER RESOLVED that NVTC directs staff to consider and address comments by the jurisdictions on the preliminary budget and the addendum, and to forward a final recommended budget to the members of the VRE Operations Board at the December 2014 meeting for consideration and referral to the Commissions in January 2015.

Approved this second day of October, 2014.



Jay Fisette
Secretary-Treasurer



Paul C. Smedberg
Chairman