

NVTC
Northern Virginia Transportation Commission
NVTC
RESOLUTION #2264

SUBJECT: The Revised FY2015 and Recommended FY2016 VRE Operating and Capital Budgets

WHEREAS: The VRE Master Agreement requires that the Commissions be presented with a fiscal year budget for their consideration at their respective January meetings prior to the commencement of the subject fiscal year;

WHEREAS: The VRE Chief Executive Officer has provided the VRE Operations Board with the FY2016 Operating and Capital Budget within the guidelines developed in concert with the jurisdictional chief administrative officers;

WHEREAS: The FY2016 VRE Budget proposes a four percent fare increase and no jurisdictional subsidy increase;

WHEREAS: The FY2016 Six-Year Financial Forecast states a subsidy increase is projects for FY2017;

WHEREAS: VRE staff recommends a budget built on an average daily ridership of 19,300 and 34 trains; and

WHEREAS: The VRE Operations Board recommends the following action.

NOW, THEREFORE, BE IT RESOLVED that the Northern Virginia Transportation Commission adopt the revised FY2015 and recommended FY2016 VRE Operating and Capital Budgets and forward the FY2016 Budget to the local jurisdictions for inclusion in their budgets and appropriations in accordance with the Master Agreement.

BE IT FURTHER RESOLVED that NVTC authorizes the Executive Directors of both PRTC and NVTC to submit to the Transportation Planning Board of the National Capital Region and to the Federal Transit Administration or other federal agencies, the appropriate Transit Improvement Program and grant applications for FY2015 and FY2016.


BE IT FURTHER RESOLVED that NVTC authorizes its Executive Director to submit to the Commonwealth the approved budget as part of the FY2016 state aid grant applications.

BE IT FURTHER RESOLVED that NVTC authorizes the Chief Executive Officer of VRE to submit appropriate projects to the Northern Virginia Transportation Authority or other funding authorities on behalf of the Commissions.

Approved this 7th day of January, 2015.



Jeff McKay
Secretary-Treasurer



David F. Snyder
Chairman