



RESOLUTION #2296

SUBJECT: Adoption and Referral of the Revised FY2016 and Recommended FY2017 VRE Operating and Capital Budgets to the Jurisdictions

WHEREAS: The VRE Master Agreement requires that the Commission 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 FY2017 Operating and Capital Budget within the guidelines developed in concert with the jurisdictional chief administration officers;

WHEREAS: The FY2017 Budget proposes a five percent jurisdictional subsidy increase and no fare increase;

WHEREAS: VRE staff recommends a budget built on an average daily ridership of 19,100 and 34 trains; and

WHEREAS: The VRE Operations Board recommends the following action.

NOW, THEREFORE, BE IT RESOLVED that the Northern Virginia Transportation Commission hereby adopts the FY2017 VRE Operating and Capital Budget in the following amounts and forwards this budget to the local jurisdictions for inclusion in their budgets and appropriations in accordance with the Master Agreement:

Operating Budget	\$ 82,483,433
Capital Budget	\$ 48,028,443
Total Operating and Capital	\$130,511,876

BE IT FURTHER RESOLVED that NVTC adopts the amended FY2016 Operating and Capital Budget in the following amounts:


Operating Budget	\$ 81,567,080
Capital Budget	\$ 64,897,861
Total Operating and Capital	\$146,464,941

BE IT FURTHER RESOLVED that NVTC authorizes the Executive Directors of both the Potomac and Rappahannock Transportation Commission and the Northern Virginia Transportation Commission 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 FY 2016 and FY 2017.

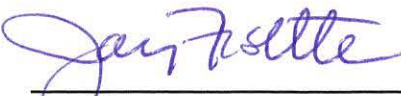
BE IT FURTHER RESOLVED that NVTC authorizes its Executive Director to submit to the Commonwealth the approved budget as part of the FY 2017 state aid grant applications.

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

Approved this 7th day of January 2016.



Paul C. Smedberg
Secretary-Treasurer



Jay Fisette
Chairman