

Valley Metro® Rail  
FY25 Budget



# Valley Metro Rail, Inc.

PHOENIX, ARIZONA

## OPERATING AND CAPITAL BUDGET

FISCAL YEAR 2025

*(JULY 1, 2024 THROUGH JUNE 30, 2025)*

## FIVE-YEAR OPERATING FORECAST AND CAPITAL PROGRAM

FISCAL YEAR 2025 THROUGH FISCAL YEAR 2029

*(JULY 1, 2024 THROUGH JUNE 30, 2029)*

## BOARD OF DIRECTORS



**Chair**  
**Laura Pastor**  
*Councilmember*  
*Phoenix*



**Vice Chair**  
**Francisco Heredia**  
*Vice Mayor*  
*Mesa*



**OD Harris**  
*Councilmember*  
*Chandler*



**Jennifer Adams**  
*Vice Mayor*  
*Tempe*



## EXECUTIVE MANAGEMENT TEAM



**Jessica Mefford-Miller**  
*Chief Executive Officer*



**Sebrina Beckstrom**  
*Chief Auditor*



**Melissa Boyles**  
*Chief of Staff*



**Trevor Collon**  
*Chief Capital Development*



**Darren Curry**  
*Chief Maintenance Officer*



**Hillary Foose**  
*Director, Communication & Strategic Initiatives*



**Jim Hillyard**  
*Interim Chief Customer Experience Officer*



**Ken Kessler**  
*Chief Financial Officer*



**Penny Lynch**  
*Director, Human Resources*



**Michael Pal**  
*Chief Transportation Officer*



**Adrian Ruiz**  
*Director, Safety, Security and Quality Assurance*



**Alexis Tameron Kinsey**  
*Director, Government Relations*



**Michael Wawro**  
*Chief Legal Officer*



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# Executive Summary & Annual Budget

# EXECUTIVE SUMMARY





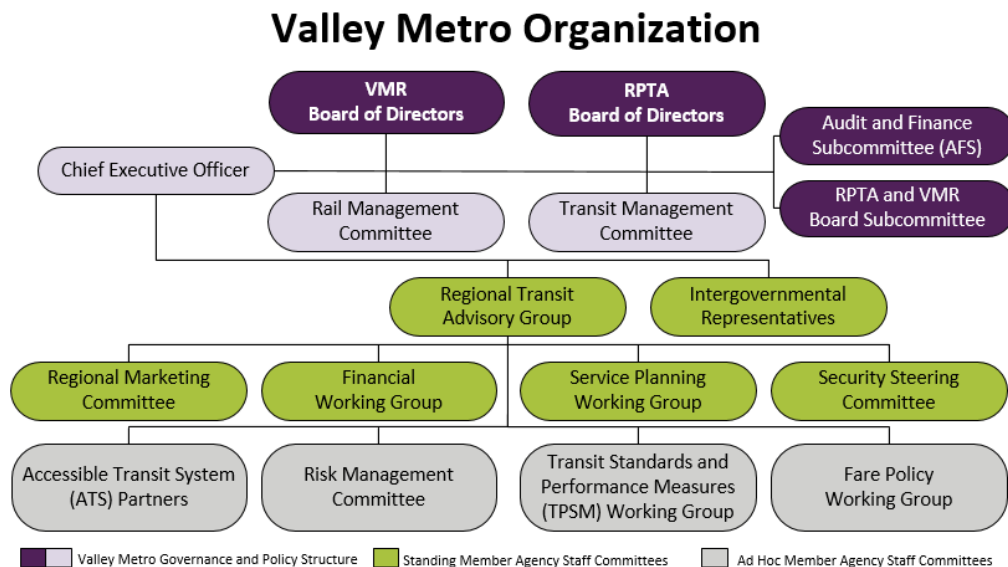
## AGENCY OVERVIEW

Valley Metro is comprised of two separate legal entities, the Regional Public Transportation Authority (RPTA) and Valley Metro Rail, Inc. (VMR). The two agencies operate jointly with one Chief Executive Officer and one organizational structure. Intergovernmental agreements between the agencies define the responsibilities of each agency in meeting the overall strategic mission, vision, and goals for Valley Metro. Valley Metro is governed by two boards of directors. The RPTA Board consists of 19 public agencies that set the policy direction for all modes of transit except light rail. The VMR Board consists of four cities that set the policy direction for light rail and streetcar high-capacity transit (HCT). The boards and the agency work to improve and regionalize the public transit system.

RPTA is the regional transit agency for Maricopa County. Created in 1985 with the passage of Proposition 300, RPTA is a political subdivision of the State of Arizona overseen by a 19-member board of elected officials. Membership is open to all municipalities in Maricopa County and to the County government. The current Valley Metro RPTA Board comprises Avondale, Buckeye, Chandler, El Mirage, Fountain Hills, Gilbert, Glendale, Goodyear, Maricopa County, Mesa, Peoria, Phoenix, Queen Creek, Scottsdale, Surprise, Tempe, Tolleson, Wickenburg, and Youngtown. With the passage of Proposition 400 in November 2004, RPTA is the recipient of the transit portion of the twenty-year countywide 0.5% sales tax fund commencing in 2006 and running through 2025. A new ballot Proposition 479 will be voted on in November 2024 to determine the future of the Public Transportation Fund (PTF) tax.

VMR was formed in 2002 to design, construct, and operate a high-capacity transit system. The current VMR Board comprises Chandler, Mesa, Phoenix, and Tempe. VMR is responsible for administration and oversight of the design, construction and operation of light rail and streetcar, and for receipt and disbursement of funds from federal, state, local, and other funding sources. The VMR Board is empowered to enter into contracts for design and construction, hire or contract for staff and undertake extensions to the system. The member cities of VMR retain power of eminent domain and ownership of real estate with agreements established for property use by VMR. The cities are responsible for providing annual funding for the light rail and streetcar projects through their annual or biannual budgets, in addition to recommending light rail corridors within their city boundaries.

The following chart depicts the policy organization for Valley Metro and the relationships to key stakeholders:



## SERVICE CHARACTERISTICS

VMR operates the only light rail and streetcar systems within the Phoenix Metropolitan area.

Light rail operates with an average weekday ridership of 46,000 boardings, pre-pandemic; however, the average dropped to 28,000 in FY23. Weekday trains run with two cars at 15-minute intervals during peak hours and 20-minute intervals off-peak. VMR operates a fleet of 59 light rail vehicles traveling over 8,000 miles each weekday, on a 29-mile alignment, serving 46 stations within the cities of Phoenix, Tempe, and Mesa. VMR's light rail service area encompasses 40.9 square miles within the Phoenix Metropolitan area.

Streetcar weekday service operates at 20-minute intervals. There is a fleet of five streetcar vehicles, operating on a 3-mile alignment, serving 14 stops within the city of Tempe, with two connections to light rail. Streetcar service area encompasses 5.7 square miles within the city of Tempe.

## FARE POLICY

Effective October 2023, the current Regional Fare Policy is as follows:

Exact Fare Required	Cash & Smart Fare		Smart Fare Maximum Fare Charged					
	1-Ride		Daily		Weekly		Monthly	
	Full	Reduced <sup>1</sup>	Full	Reduced <sup>2</sup>	Full	Reduced <sup>2</sup>	Full	Reduced <sup>2</sup>
Local Bus/ Light Rail	\$2	\$1	\$4	\$2	\$20	\$10	\$64	\$32
Express/RAPID	\$3.25	N/A	\$6.50	N/A			\$104	N/A
Streetcar	\$1	\$0.50	Streetcar contributes to all Smart Fare maximums.					
Daily maximum applies to transit day (3 a.m.–2:59 a.m.). Weekly/monthly maximums apply to calendar week (Mon.–Sun.) and calendar month.								
Reduced fare is available for youth ages 6–18, seniors 65+, persons with disabilities and Medicare card holders.								
<sup>1</sup> Cash reduced fares require showing proof of eligibility: government-issued ID, Medicare card with proof of ID, current school year ID with photo or reduced fare Copper card.								
<sup>2</sup> Reduced fare account required to access reduced Smart Fare.								

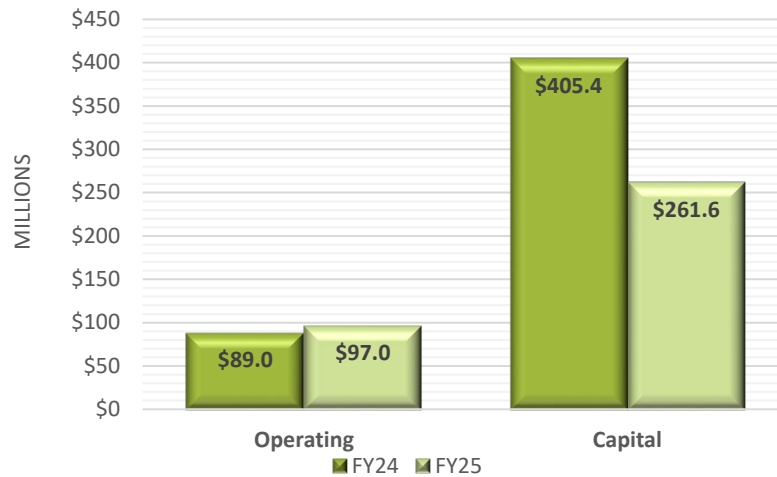
Visit Valley Metro's website at <https://www.valleymetro.org> for details regarding the fare structure.



## BUDGET OVERVIEW

Total operating and capital budget for FY25 is \$358.6 million (M), a decrease of \$135.7M or 27% from the FY24 budget.

FY24 vs FY25 Budget Comparison





## SOURCES OF FUNDS

Operating sources of funds are \$97.0M, an increase of \$8.0M or 9% from the FY24 budget. The primary sources are detailed below:

- Fare revenue is forecasted at \$6.8M, which is up from FY24, based on current trends in average fare and on-going gradual return to pre-pandemic ridership levels.
- Member city contributions of \$87.2M is up from \$80.4M. This funding is used for rail operations and maintenance, and agency operating expenses. It also includes a full year of operations for Northwest Extension II.

Capital sources of funds are \$261.6M, a decrease of \$143.7M or 35% from the FY24 budget. The primary sources are detailed below:

- Member city contributions are \$65.4M, down from \$181.6M. This funding is used to support future project development and capital construction activities, systemwide improvements, and State of Good Repair (SOGR) projects.
- Federal funds are programmed at \$123.6M to support South Central Ext./Downtown Hub, and Northwest Extension Phase II projects' design and construction activities, as well as future project development, and SOGR.
- Public Transportation Fund (PTF) sales tax revenue is \$71.6M, down from \$74.3M in FY24 primarily due to decreased funding requirements for most capital projects.

	FY23 Actual	FY24 Budget	FY25 Budget	
<b>Sources of Funds</b>				
<b>Operating</b>				<b>*Note</b>
Advertising	\$ 656,000	\$ 850,000	\$ 1,250,000	
Fares	6,903,000	6,018,000	6,811,000	1
Federal Funds	-	1,603,000	1,627,000	
Federal Funds - Covid Relief	36,861,000	-	-	
Member City Contributions	25,824,000	80,430,000	87,248,000	2
Other	84,000	130,000	100,000	
<b>Total Operating</b>	<b>70,328,000</b>	<b>89,031,000</b>	<b>97,036,000</b>	
<b>Capital</b>				
Federal Funds	121,907,000	148,424,000	123,592,000	3
Federal Funds - Covid Relief	350,000	-	-	
MAG Funds	500,000	500,000	500,000	
Member City Contributions	125,485,000	181,642,000	65,447,000	4
Public Transportation Funds	104,915,000	74,286,000	71,589,000	5
Regional Area Road Funds	500,000	500,000	500,000	
<b>Total Capital</b>	<b>353,657,000</b>	<b>405,352,000</b>	<b>261,628,000</b>	
<b>Total Sources of Funds</b>	<b>\$ 423,985,000</b>	<b>\$ 494,383,000</b>	<b>\$ 358,664,000</b>	

\*Explanations for significant changes from prior year are included in the Budget Analysis section of this document.

## USES OF FUNDS

Operating uses of funds are \$97.0M, an increase of \$8.0M or 9% from the FY24 budget. The primary uses are detailed below:

- Revenue Operations and Maintenance (O&M) is \$78.1M, up from \$72.5M mainly due to a full year of Northwest Extension II revenue operations, COLA and Merit increases for staff, and enhancements for maintenance of the rail system.
- Security is \$15.5M, up from \$13.2M primarily due to Northwest Extension II service operating for a full year and additional staffing with Allied Universal for security enhancement.

Capital uses of funds are \$261.6M, a decrease of \$143.7M or 35% from the FY24 budget. The primary uses are detailed below:

- Future project development is \$14.8M, up by \$1.4M primarily due to an increase in planning activities related to future corridors and system planning.
- South Central Ext./Downtown Hub continues construction for FY25, Capitol Extension is in the design stage, while Northwest Extension Phase II project construction activity is completed is in revenue service (January 2024), however final payments will continue in FY25.
- State of Good Repair is \$17.4M, slightly up from \$17.2M.

	FY23 Actual	FY24 Budget	FY25 Budget	
<b>Uses of Funds</b>				
<b>Operating</b>				<b>*Note</b>
Light Rail O&M	\$ 53,485,000	\$ 66,233,000	\$ 71,713,000	6
Streetcar O&M	4,898,000	6,263,000	6,404,000	
Light Rail Security	9,029,000	12,224,000	14,431,000	7
Streetcar Security	856,000	1,007,000	1,045,000	
Agency Operating	2,060,000	3,304,000	3,443,000	
<b>Total Operating</b>	<b>70,328,000</b>	<b>89,031,000</b>	<b>97,036,000</b>	
<b>Capital</b>				
Future Project Development	9,165,000	13,354,000	14,792,000	8
South Central Ext./Downtown Hub	203,823,000	285,587,000	195,951,000	9
Capitol Extension	-	12,898,000	18,396,000	10
Northwest Extension Phase II	125,357,000	58,425,000	10,769,000	11
Tempe Streetcar	3,399,000	3,500,000	-	12
Gilbert Road Extension	236,000	2,322,000	-	13
OMC Expansion	777,000	-	-	
Systemwide Improvements	7,174,000	12,074,000	4,359,000	14
State of Good Repair	3,726,000	17,192,000	17,361,000	
<b>Total Capital</b>	<b>353,657,000</b>	<b>405,352,000</b>	<b>261,628,000</b>	
<b>Total Uses of Funds</b>	<b>\$ 423,985,000</b>	<b>\$ 494,383,000</b>	<b>\$ 358,664,000</b>	

\*Explanations for significant changes from prior year are included in the Budget Analysis section of this document.

## BUDGET ANALYSIS

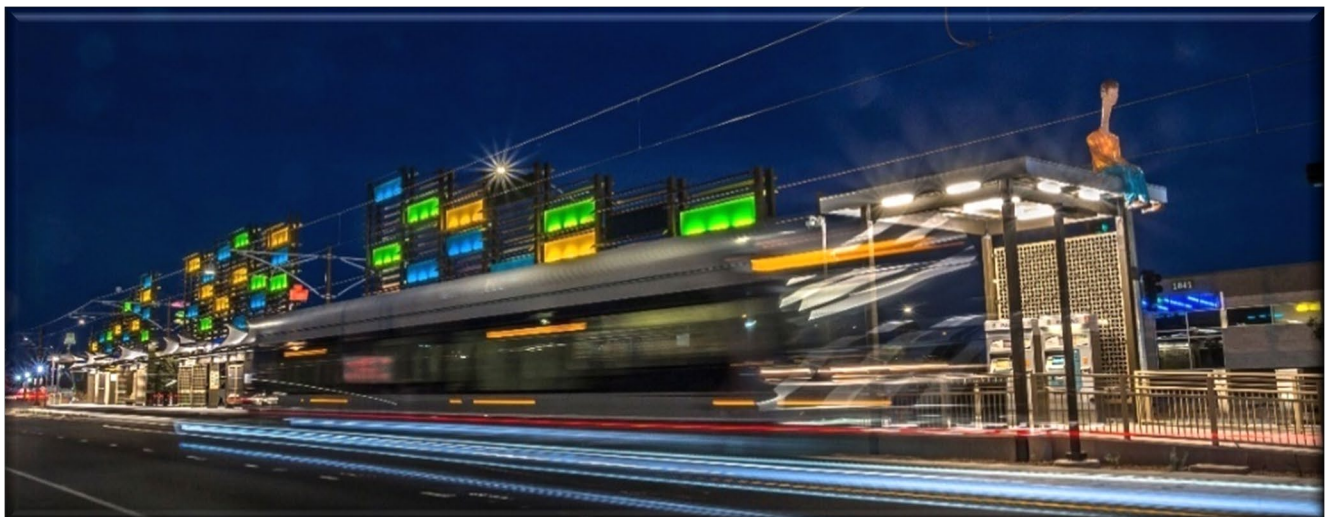
The following is an analysis of the major changes in the FY25 Budget versus the FY24 Budget. The number in the "Note" column corresponds to the "Note" column in the "Sources of Funds" and "Uses of Funds" tables.

Note Analysis Comment - Sources of Funds		
OPERATING	1	Fare revenue is forecasted at \$6.8M, up \$0.8M from the FY24 budget primarily due to slight increases in ridership. FY25 ridership is estimated at 11.1 million with an average fare forecast of \$0.61 per ride.
	2	Member city contributions for operating projects are up from \$80.4M to \$87.2M in FY25 mainly due to Northwest Extension II in operations for a full year and enhanced security.
CAPITAL	3	Federal funding for capital is down from \$148.4M to \$123.6M. The large decrease is primarily due to the timing of available federal grant drawdowns decreasing in FY25 and the winding down of construction activity for the capital program.
	4	Member city contributions for capital projects are down by \$116.2M in FY25, programmed at \$65.4M, primarily due to the change in South Central and Capitol Extensions construction activity.
	5	PTF sales tax funding requirement is decreasing from \$74.3M to \$71.6M, primarily for Northwest Extension Phase II. PTF sales tax revenues are used to provide regional funding for future project development, light rail capital construction projects as well as systemwide improvement and state of good repair activities.





Note Analysis Comment - Uses of Funds		
OPERATING	6	Light Rail Operation and Maintenance costs are increasing over FY24 primarily due to a full year of Northwest Extension Phase II revenue service, combined with increases to personnel and contractual services.
	7	Light Rail Security costs are increasing over FY24 primarily due to annual contract increases, enhanced security and Northwest Extension Phase II being in operations for a full year.
	8	Planned future project development costs are up by \$1.4M due to a increase in planning activities related to future corridors and system planning. This is primarily due to I-10 West.
CAPITAL	9	South Central/Downtown Hub project construction activities continue in FY25. Annual expenditures are planned at \$196.0M, which includes revenue vehicle payments of \$2.0M and related project activities (CNPA) costs of \$7.0M.
	10	Capitol Extension is in the design stage in FY25.
	11	Northwest Phase II project construction activities were completed in FY24. Annual expenditures are forecasted at \$10.8M for residual constuction costs.
	12	Tempe Streetcar project is complete and no further expenses are expected in FY25.
	13	Gilbert Road Extension project is complete and no further expenses are expected in FY25.
	14	Systemwide Improvements are forecasted at \$4.4M, down by \$7.7M. The main projects are: wayfinding in preparation of the two line system (\$2.2M), fare collection system modernization (\$0.7M), station access improvement study (\$0.7M), digital storage hardware (\$0.3M), station fencing at Campbell/Central Ave (\$0.2), and personnel and indirect costs (\$0.3M).



## STAFFING OVERVIEW

RPTA and VMR budgets are developed with a unified staff plan, with department managers planning the level of effort required to meet the bus and rail activities. For FY25, there are 517 employees budgeted: 175 Full Time Equivalent (FTE) positions are budgeted to RPTA activities and 342 FTEs to VMR activities. Staffing levels are reviewed on an annual basis to fulfill work requirements for the coming year. Salary and fringe benefit compensation levels are measured against comparable regional agencies, member cities, and peer transit agencies located in the western U.S.

### FY25 COMPENSATION AND FRINGE BENEFIT ASSUMPTIONS

Total compensation budget is based on a 3.5% merit increase and a 2.5% Cost of Living Adjustment (COLA) for all agency staff. For staff salary changes, merit increases are based on employee performance. The COLA is recommended based on continued inflation, which according to the Consumer Price Index (CPI) in the Phoenix metropolitan area, reached 2.7% growth over a 12-month period (January 2023 compared to January 2024). The fringe benefits plan, including Arizona State Retirement System and health insurance, is anticipated to increase approximately 9%.

### FY25 STAFFING NEEDS

Valley Metro and our partners are committed to delivering an excellent customer experience across the system now and into the future. Thirty key positions have been added to the FY25 budget in order to best serve our customers by improving and maintaining the system for upcoming new service related to the opening of the South Central Extension and the transition of regional fare revenue administration from the City of Phoenix to Valley Metro.

#### RPTA only

- Manager, Fare Administration and Programs
- Fare Programs Coordinator (2)

#### VMR only

- Assistant Rail Manager (2)
- Cleaning Services Coordinator
- Communications Systems Technician (2)
- Customer Experience Coordinator (2)
- Lead Fare Revenue Technician
- Pressure Washer (3)
- Public Information Specialist
- Rail Safety Specialist II (2)
- Rail Vehicle Electro-Mechanical Technician (3)
- Rail Vehicle Mechanic
- SCADA Specialist (2)
- Signal Systems Technician (2)
- Track Maintainer (2)
- Traction Power Systems Technician (3)

Agency	FY24 Budget	FY25 Changes	FY25 Budget
RPTA	174.3	0.4	174.7
VMR	312.7	29.6	342.3
<b>Total Agency</b>	<b>487.0</b>	<b>30.0</b>	<b>517.0</b>

## FIVE-YEAR OVERVIEW

VMR currently has a number of transit projects in various phases of planning, design, or construction. The sources and uses of funds associated with these projects and activities are projected to be \$1.3 billion (B) through the five-year planning horizon of FY25 through FY29. These sources and uses of funds are summarized as follows:

### SOURCES OF FUNDS

	5-Year Total
Sources of Funds (\$,000)	
<b>Operating</b>	
Advertising	\$ 6,637
Fares	49,237
Federal Funds	8,382
Member City Contributions	527,876
Other	500
<b>Total Operating</b>	<b>592,632</b>
<b>Capital</b>	
Federal Funds	383,533
MAG Funds	1,000
Member City Contributions	77,531
Public Transportation Funds	226,309
Regional Area Road Funds	1,000
<b>Total Capital</b>	<b>689,373</b>
<b>Total Sources of Funds</b>	<b>\$ 1,282,005</b>

### USES OF FUNDS

	5-Year Total
Uses of Funds (\$,000)	
<b>Operating</b>	
Operations & Maintenance	\$ 483,675
Security	90,679
Agency Operating Budget	18,278
<b>Total Operating</b>	<b>592,632</b>
<b>Capital</b>	
Future Project Development	59,638
South Central Ext./Downtown Hub	264,009
Capitol Extension	291,272
Northwest Extension Phase II	36,944
Systemwide Improvements	4,683
State of Good Repair	32,827
<b>Total Capital</b>	<b>689,373</b>
<b>Total Uses of Funds</b>	<b>\$ 1,282,005</b>



# OPERATING BUDGET



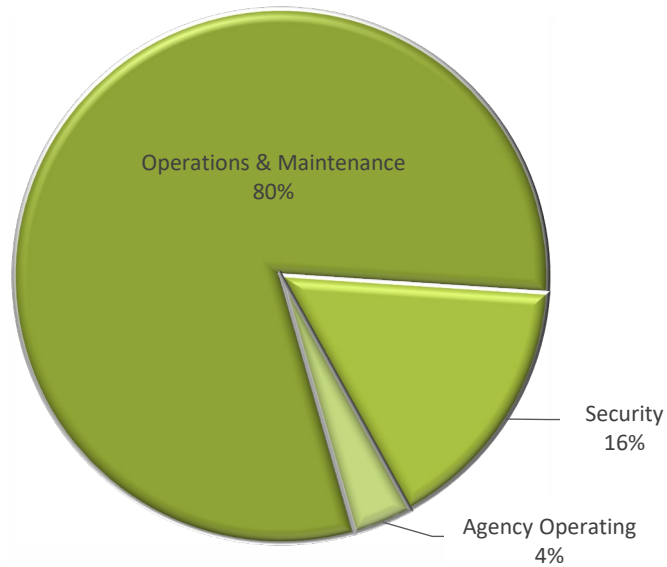
## OPERATING OVERVIEW

### LIGHT RAIL & STREETCAR

The total operating budget for FY25 is \$97.0M, up \$8.0M or 9% from FY24.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Operating</b>			
Operations & Maintenance	\$ 58,383,000	\$ 72,496,000	\$ 78,117,000
Security	9,885,000	13,231,000	15,476,000
Agency Operating	2,060,000	3,304,000	3,443,000
<b>Total Operating</b>	<b>\$ 70,328,000</b>	<b>\$ 89,031,000</b>	<b>\$ 97,036,000</b>

FY25 Operating



# OPERATIONS & MAINTENANCE

## LIGHT RAIL

Valley Metro Rail (VMR) light rail will provide approximately 3.6 million miles of service in FY25. VMR contracts with Alternate Concepts, Inc. (ACI) to provide service to Phoenix, Tempe, and Mesa at 46 platform stations.

Light Rail Operations & Maintenance (O&M) is composed of five categories: Operations, Vehicle Maintenance, Maintenance of Way, Administrative Support, and Insurance. Overall, there is an increase of \$5.5M or 8% over FY24. Each of the five categories are detailed below.

Northwest Extension Phase II opened for operation on January 27, 2024.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Light Rail O&amp;M</b>			
Operations	\$ 16,052,000	\$ 18,248,000	\$ 20,242,000
Vehicle Maintenance	11,426,000	11,956,000	12,118,000
Maintenance of Way	14,539,000	20,467,000	21,387,000
Administrative Support	7,168,000	10,880,000	12,408,000
Insurance	4,300,000	4,682,000	5,558,000
<b>Total Light Rail O&amp;M</b>	<b>\$ 53,485,000</b>	<b>\$ 66,233,000</b>	<b>\$ 71,713,000</b>

### Full Time Equivalents

Operations	2.0	2.1	2.6
Vehicle Maintenance	80.7	79.4	71.0
Maintenance of Way	69.0	72.8	76.0
Administrative Support	32.4	34.1	47.5
Insurance	0.0	0.0	0.0

Track Miles	27.3	28.9	28.9
Revenue Miles	3,000,000	3,456,000	3,560,000
Boardings	9,499,000	9,449,000	10,438,000



## OPERATIONS

Operations is responsible for ensuring the overall reliability of the light rail system. This includes the operation control center, field supervision, train operators, and propulsion power.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Operations</b>			
Personnel	\$ 259,000	\$ 313,000	\$ 398,000
Contractual Services	33,000	10,000	10,000
Fuel & Lubricants	37,000	71,000	133,000
Propulsion Power	2,619,000	2,938,000	3,475,000
Transit Services	13,081,000	14,888,000	16,191,000
Allocated Indirect Costs	23,000	28,000	35,000
<b>Total Operations</b>	<b>\$ 16,052,000</b>	<b>\$ 18,248,000</b>	<b>\$ 20,242,000</b>

Full Time Equivalents	2.0	2.1	2.6
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The costs for operations are forecasted to increase by 11%. Transit services will increase due to standard contractual increases, a full year of Northwest Extension Phase II operations, and an increase in non-revenue vehicles cost to ACI assigned vehicles. The propulsion power increase is due to utility rate increases and a full year of Northwest Extension Phase II.

## VEHICLE MAINTENANCE

Vehicle Maintenance is responsible for the preventive and corrective maintenance required to preserve a high level of vehicle availability, reliability, and cleanliness.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Vehicle Maintenance</b>			
Personnel	\$ 6,738,000	\$ 7,479,000	\$ 7,577,000
Contractual Services	798,000	949,000	949,000
Parts	3,309,000	2,854,000	2,927,000
Allocated Indirect Costs	581,000	674,000	665,000
<b>Total Vehicle Maintenance</b>	<b>\$ 11,426,000</b>	<b>\$ 11,956,000</b>	<b>\$ 12,118,000</b>

Full Time Equivalents	80.7	79.4	71.0
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Overall vehicle maintenance costs are forecasted to increase by 1%. Parts are up at an inflationary rate of 3%.

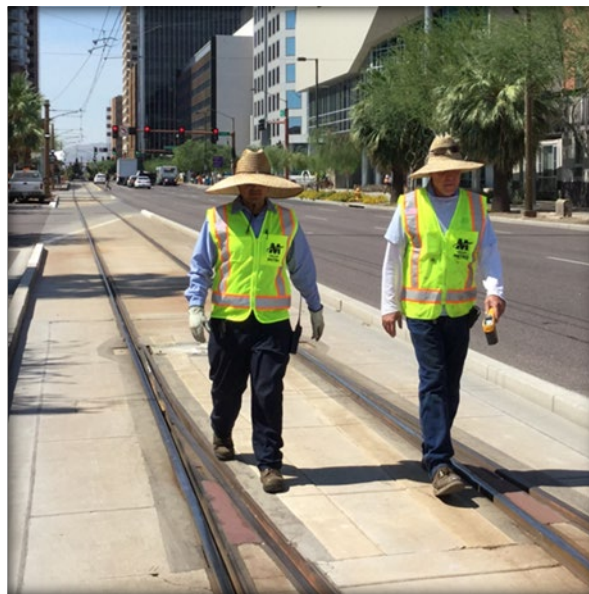
## MAINTENANCE OF WAY

Maintenance of Way is responsible for maintaining all rail systems and facilities, including track, communications, signals, stations, traction power distribution, and overhead catenary systems.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Maintenance of Way</b>			
Personnel	\$ 5,875,000	\$ 7,907,000	\$ 7,983,000
Computers & Software	176,000	494,000	377,000
Contractual Services	4,803,000	6,975,000	7,222,000
Equipment	39,000	-	-
Fuel & Lubricants	560,000	542,000	590,000
Non-Revenue Vehicles	-	444,000	321,000
Parts	826,000	1,416,000	1,396,000
Supplies	22,000	48,000	48,000
Utilities	1,724,000	1,652,000	2,287,000
Other	8,000	277,000	463,000
Allocated Indirect Costs	506,000	712,000	700,000
<b>Total Maintenance of Way</b>	<b>\$ 14,539,000</b>	<b>\$ 20,467,000</b>	<b>\$ 21,387,000</b>

Full Time Equivalents	69.0	72.8	76.0
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Maintenance of way costs are forecasted to increase 4% over FY24. The main reasons for the increase are recently approved utility rate hikes, annualization of Northwest Extension Phase II for a full year of operating costs, on-going contractual services increases, and equipment for field staff.





**ADMINISTRATIVE SUPPORT**

Operations, vehicle maintenance, and maintenance of way are supported by administrative activities including public safety and security, marketing, customer service, legal and procurement, finance and accounting, risk management, and information systems.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Administrative Support</b>			
Personnel	\$ 3,049,000	\$ 4,717,000	\$ 5,770,000
Advertising	201,000	288,000	585,000
Computers & Software	9,000	-	-
Contractual Services	1,808,000	2,917,000	2,816,000
Equipment	8,000	-	-
Fuel & Lubricants	-	-	-
Leases/Rent	-	75,000	75,000
Non-Revenue Vehicles	59,000	-	-
Site Improvements	71,000	87,000	163,000
Supplies	120,000	86,000	91,000
Travel & Meetings	54,000	36,000	57,000
Other	495,000	575,000	711,000
Allocated Indirect Costs	1,294,000	2,099,000	2,140,000
<b>Total Administrative Support</b>	<b>\$ 7,168,000</b>	<b>\$ 10,880,000</b>	<b>\$ 12,408,000</b>

Full Time Equivalents	32.4	34.1	47.5
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Administrative costs for operations are up \$1.5M over FY24 mainly due to increased personnel shifts from vehicle maintenance and maintenance of way categories. In addition, advertising is increasing due to a proposed ticket partnership marketing campaign and a two line rail system education program.

**INSURANCE**

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Insurance</b>			
Insurance	\$ 4,798,000	\$ 4,956,000	\$ 6,200,000
Property Damage Recoveries	(498,000)	(274,000)	(642,000)
<b>Total Insurance</b>	<b>\$ 4,300,000</b>	<b>\$ 4,682,000</b>	<b>\$ 5,558,000</b>

Full Time Equivalents	0.0	0.0	0.0
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Insurance costs for operations are up \$0.9M over FY24. Insurance is up 25% primarily due to tightening insurance market for transit liability risks. Northwest Extension Phase II full year insurance costs are also included.

# STREETCAR

Valley Metro Rail (VMR) streetcar will provide approximately 163,000 miles of service in FY25. VMR contracts with Alternate Concepts, Inc. (ACI) to provide service to Tempe at 14 stops.

Streetcar Operations & Maintenance (O&M) is composed of five categories: Operations, Vehicle Maintenance, Maintenance of Way, Administrative Support, and Insurance. Each of the five categories are detailed below.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Streetcar O&amp;M</b>			
Operations	\$ 2,451,000	\$ 2,911,000	\$ 2,741,000
Vehicle Maintenance	692,000	941,000	970,000
Maintenance of Way	1,081,000	1,499,000	1,458,000
Administrative Support	318,000	562,000	808,000
Insurance	356,000	350,000	427,000
<b>Total Streetcar O&amp;M</b>	<b>\$ 4,898,000</b>	<b>\$ 6,263,000</b>	<b>\$ 6,404,000</b>

## Full Time Equivalents

Operations	0.6	0.1	0.2
Vehicle Maintenance	2.2	5.0	5.1
Maintenance of Way	4.4	5.2	5.2
Administrative Support	0.4	0.9	2.6
Insurance	0.0	0.0	0.0

Track Miles	3.0	3.0	3.0
Revenue Miles	119,000	163,000	163,000
Boardings	622,000	408,000	686,000



## OPERATIONS

Operations is responsible for ensuring the overall reliability of the streetcar system. This includes the operation control center, field supervision, streetcar operators, and propulsion power.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Operations</b>			
Personnel	\$ 81,000	\$ 16,000	\$ 23,000
Contractual Services	-	1,000	1,000
Fuel & Lubricants	-	3,000	8,000
Propulsion Power	162,000	524,000	231,000
Transit Services	2,201,000	2,366,000	2,476,000
Allocated Indirect Costs	7,000	1,000	2,000
<b>Total Operations</b>	<b>\$ 2,451,000</b>	<b>\$ 2,911,000</b>	<b>\$ 2,741,000</b>

Full Time Equivalents	0.6	0.1	0.2
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The costs for operations are forecasted to decrease 6% from FY24 based upon the FY23 actuals and FY24 trends.

## VEHICLE MAINTENANCE

Vehicle Maintenance is responsible for the preventive and corrective maintenance required to preserve a high level of vehicle availability, reliability, and cleanliness.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Vehicle Maintenance</b>			
Personnel	\$ 327,000	\$ 500,000	\$ 517,000
Contractual Services	89,000	117,000	117,000
Parts	260,000	278,000	291,000
Allocated Indirect Costs	16,000	46,000	45,000
<b>Total Vehicle Maintenance</b>	<b>\$ 692,000</b>	<b>\$ 941,000</b>	<b>\$ 970,000</b>

Full Time Equivalents	2.2	5.0	5.1
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Vehicle maintenance costs are up 3% due to costs related to staffing.

**MAINTENANCE OF WAY**

Maintenance of Way is responsible for maintaining all rail systems and facilities, including, track, communications, signals, stations, traction power distribution, and overhead catenary systems.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Maintenance of Way</b>			
Personnel	\$ 475,000	\$ 507,000	\$ 590,000
Computers & Software	6,000	26,000	20,000
Contractual Services	359,000	711,000	574,000
Equipment	2,000	-	-
Fuel & Lubricants	8,000	29,000	33,000
Non-Revenue Vehicles	-	24,000	17,000
Parts	176,000	99,000	54,000
Supplies	4,000	2,000	2,000
Utilities	21,000	42,000	88,000
Other	1,000	13,000	29,000
Allocated Indirect Costs	29,000	46,000	51,000
<b>Total Maintenance of Way</b>	<b>\$ 1,081,000</b>	<b>\$ 1,499,000</b>	<b>\$ 1,458,000</b>

Full Time Equivalent	4.4	5.2	5.2
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Maintenance of way costs are forecasted to have a slight decrease of 3% over FY24 based upon the FY23 actuals and FY24 trends. Costs related to staffing increased but were offset by our savings within other categories.





**ADMINISTRATIVE SUPPORT**

Operations, vehicle maintenance, and maintenance of way are supported by administrative activities including public safety and security, marketing, customer service, legal and procurement, finance and accounting, risk management, and information systems.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Administrative Support</b>			
Personnel	\$ 45,000	\$ 122,000	\$ 327,000
Advertising	49,000	80,000	80,000
Computers & Software	1,000	-	-
Contractual Services	188,000	257,000	232,000
Site Improvements	1,000	1,000	10,000
Supplies	5,000	8,000	11,000
Travel & Meetings	2,000	2,000	4,000
Other	19,000	41,000	47,000
Allocated Indirect Costs	8,000	51,000	97,000
<b>Total Administrative Support</b>	<b>\$ 318,000</b>	<b>\$ 562,000</b>	<b>\$ 808,000</b>

Full Time Equivalents	0.4	0.9	2.6
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Administrative costs for operations are up \$0.2M over FY24 mainly due to costs related to staffing.

**INSURANCE**

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Insurance</b>			
Insurance	\$ 359,000	\$ 400,000	\$ 452,000
Property Damage Recoveries	(3,000)	(50,000)	(25,000)
<b>Total Insurance</b>	<b>\$ 356,000</b>	<b>\$ 350,000</b>	<b>\$ 427,000</b>

Full Time Equivalents	0.0	0.0	0.0
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Insurance costs for operations are up \$0.1M over FY24. Insurance is up 13% primarily due to a tightening insurance market for transit liability risks, and decreased property damage recoveries based on actuals.

## SECURITY

Security is responsible for ensuring the overall safety of the light rail and streetcar systems.

### LIGHT RAIL

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Security</b>			
Personnel	\$ 1,300,000	\$ 1,469,000	\$ 2,194,000
Contractual Services	7,252,000	10,170,000	11,333,000
Equipment	1,000	-	-
Non-Revenue Vehicles	-	-	61,000
Parts	1,000	-	-
Supplies	7,000	13,000	25,000
Travel & Meetings	2,000	15,000	11,000
Other	102,000	147,000	107,000
Allocated Indirect Costs	364,000	410,000	700,000
<b>Total Security</b>	<b>\$ 9,029,000</b>	<b>\$ 12,224,000</b>	<b>\$ 14,431,000</b>

Full Time Equivalents	13.9	15.5	20.0
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Security costs for light rail operations are projected to be up 18% over FY24 levels primarily due to the contractual increase with Allied Universal and Northwest Extension Phase II full year of revenue service. Personnel costs are increasing to enhance system safety oversight and reduce system safety risk.

### STREETCAR

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Security</b>			
Personnel	\$ 29,000	\$ 73,000	\$ 101,000
Contractual Services	806,000	865,000	893,000
Non-Revenue Vehicles	-	-	3,000
Supplies	-	19,000	10,000
Travel & Meetings	-	2,000	1,000
Other	5,000	28,000	7,000
Allocated Indirect Costs	16,000	20,000	30,000
<b>Total Security</b>	<b>\$ 856,000</b>	<b>\$ 1,007,000</b>	<b>\$ 1,045,000</b>

Full Time Equivalents	0.2	0.8	1.0
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Security costs for streetcar operations are projected to be slightly over FY24 due to additional staff time focused on Streetcar safety and contractual increase with Allied Universal.

## AGENCY OPERATING

Agency operating costs are general and administrative costs of VMR which are not directly allocable to passenger operations or to capital projects. Typical expenses include agency memberships, public meetings, legislative representation, annual financial audit, and leadership management activities which address interactions with member cities and strategic policy making.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Agency Operating</b>			
Personnel	\$ 1,050,000	\$ 1,570,000	\$ 1,714,000
Contractual Services	302,000	718,000	721,000
Supplies	33,000	43,000	44,000
Travel & Meetings	12,000	17,000	24,000
Other	55,000	68,000	69,000
Allocated Indirect Costs	608,000	888,000	871,000
<b>Total Agency Operating</b>	<b>\$ 2,060,000</b>	<b>\$ 3,304,000</b>	<b>\$ 3,443,000</b>

Full Time Equivalents	8.1	9.4	9.6
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Total agency operating costs are up \$0.1M over FY24. The increase is mainly due to additional staff effort for agency coordination and oversight.



## VMR INDIRECT COST POOL

### VMR AGENCY

The VMR indirect cost pool includes general and administrative costs of VMR, directly related to the corporate office. Costs are directly allocable to labor charged by VMR corporate office staff to each project budget. Costs within this budget include rent, leased equipment, computer software and software maintenance, equipment, offsite hosting, and personnel costs for information technology, accounting, and procurement.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Indirect Cost Pool</b>			
<b>Expenses</b>			
Personnel	\$ 1,192,000	\$ 1,534,000	\$ 1,680,000
Advertising	-	4,000	1,000
Computers & Software	176,000	476,000	724,000
Contractual Services	2,320,000	3,456,000	3,172,000
Equipment	-	-	5,000
Fuel & Lubricants	66,000	15,000	34,000
Leases/Rent	1,188,000	1,222,000	1,275,000
Site Improvements	4,000	84,000	177,000
Supplies	91,000	109,000	108,000
Travel & Meetings	26,000	51,000	49,000
Other	197,000	383,000	391,000
Allocated Indirect Costs	100,000	138,000	148,000
<b>Total Project Costs</b>	<b>5,360,000</b>	<b>7,472,000</b>	<b>7,764,000</b>
<b>Total Indirect Cost Pool</b>	<b>\$ 5,360,000</b>	<b>\$ 7,472,000</b>	<b>\$ 7,764,000</b>
Full Time Equivalents	10.5	10.2	11.2

The VMR indirect cost pool expenses are up by \$0.3M or 4% from FY24. The increase is primarily due to increased personnel with allocated indirect, site improvements, and annual rent increases.

VMR indirect cost pool expenses are allocated based on ratios of actual wages expended for VMR operating and capital projects. The table below shows the amount of indirect costs allocated to each project.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Indirect Cost Pool</b>			
<b>Allocation by Project</b>			
Light Rail O&M	\$ 1,035,000	\$ 1,684,000	\$ 1,648,000
Streetcar O&M	4,000	33,000	64,000
Light Rail Security	255,000	277,000	508,000
Streetcar Security	14,000	13,000	21,000
Agency Operating	516,000	746,000	720,000
Future Project Development	1,358,000	1,677,000	1,497,000
South Central Ext./Downtown Hub	1,165,000	1,628,000	2,701,000
Capitol Extension	-	332,000	495,000
Northwest Extension Phase II	889,000	1,045,000	17,000
Tempe Streetcar	15,000	3,000	-
OMC Expansion	4,000	-	-
Systemwide Improvements	105,000	34,000	93,000
<b>Total Indirect Cost Pool</b>	<b>\$ 5,360,000</b>	<b>\$ 7,472,000</b>	<b>\$ 7,764,000</b>





# CAPITAL BUDGET



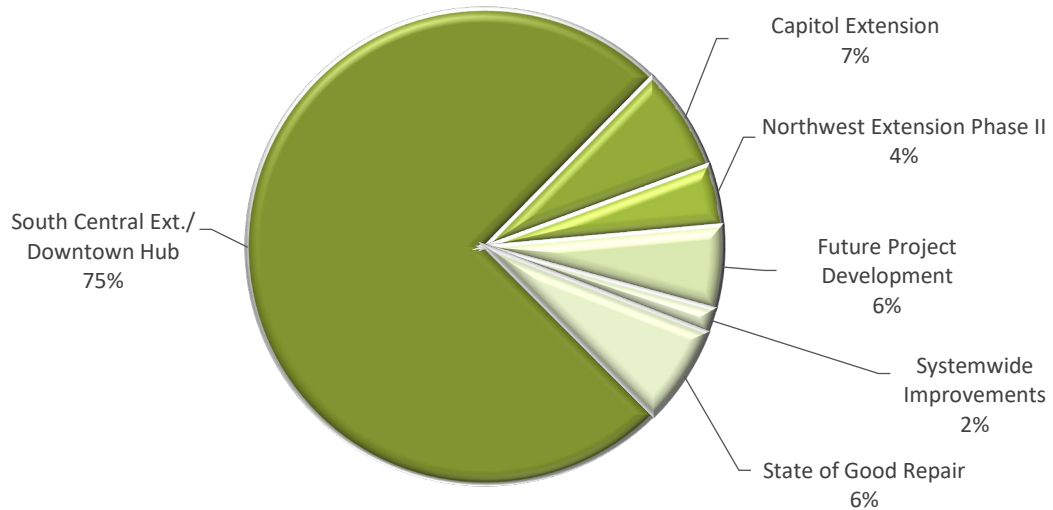
## CAPITAL OVERVIEW

The total capital budget for FY25 is \$261.4M, down \$144.0M or 36% from FY24.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Capital</b>			
Future Project Development	\$ 9,165,000	\$ 13,354,000	\$ 14,792,000
South Central Ext./Downtown Hub	203,823,000	285,587,000	195,951,000
Capitol Extension	-	12,898,000	18,396,000
Northwest Extension Phase II	125,357,000	58,425,000	10,769,000
Tempe Streetcar	3,399,000	3,500,000	-
Gilbert Road Extension	236,000	2,322,000	-
OMC Expansion	777,000	-	-
Systemwide Improvements	7,174,000	12,074,000	4,359,000
State of Good Repair	3,726,000	17,192,000	17,361,000
<b>Total Capital</b>	<b>\$ 353,657,000</b>	<b>\$ 405,352,000</b>	<b>\$ 261,628,000</b>

Capital activities fluctuate based on the progress or phase of the capital projects. For FY25, South Central Ext./Downtown Hub construction activity continues. Capitol Extension started its capital phase in FY24. Northwest Extension Phase II has residual costs remaining in FY25.

FY25 Capital



## FUTURE PROJECT DEVELOPMENT

The proposed HCT system will include over 66 miles of service in three cities within the current program. Before any specific transit corridor is initiated, VMR will study and configure the system to better understand how corridors connect, determine facility requirements, and define operating parameters. System planning is the first step in developing the HCT network. It is followed by the corridor planning for individual corridors. Once technologies and alignments are determined in each corridor, preliminary engineering is engaged.

A key objective during project development is to define all aspects of each HCT corridor project, identify the appropriate transit technology, the alignment, stations, park-and-rides, maintenance facilities, traction power substations, and bus interface. VMR staff is committed to working closely with policy makers, public agencies, businesses, community stakeholders, and utility companies to assure an early and complete understanding of their needs and issues before design begins. VMR is responsible to ensure that adequate funding is in place to implement, maintain, and operate the light rail program. VMR staff works closely with federal, state, regional, and local agencies that provide present and future funding for the light rail system. VMR, in coordination with all affected agencies, annually updates the HCT element of the Transit Life Cycle Program, which defines light rail projects, funding, and schedule.

Finally, VMR assists with light rail station area planning by actively engaging to support member cities' efforts to facilitate Transit Oriented Development (TOD).



**I-10 West Extension**

Phoenix



**Rio East-Dobson Streetcar Extension Study**

Tempe/Mesa

The project costs fluctuate based on the progress of the individual projects being planned or studied.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Future Project Development</b>			
<b>Project Costs</b>			
Personnel	\$ 2,761,000	\$ 3,527,000	\$ 3,562,000
Advertising	6,000	2,000	2,000
Computers & Software	0	20,000	11,000
Contractual Services	4,785,000	7,742,000	9,262,000
Supplies	4,000	8,000	8,000
Travel & Meetings	6,000	46,000	101,000
Other	4,000	12,000	35,000
Allocated Indirect Costs	1,599,000	1,997,000	1,811,000
<b>Total Project Costs</b>	<b>9,165,000</b>	<b>13,354,000</b>	<b>14,792,000</b>
<b>Total Future Project Development</b>	<b>\$ 9,165,000</b>	<b>\$ 13,354,000</b>	<b>\$ 14,792,000</b>
Full Time Equivalents	24.6	20.8	20.7

Projects and studies planned for FY25, and associated funding sources are listed below:

- I-10 West Extension is anticipated to be funded with Federal funds (\$1.4M) and PTF (\$3.8M)
- Rio East/Dobson Streetcar is anticipated to be funded with Mesa funds (\$0.3M) and Tempe funds (\$0.4M)
- Northwest Phoenix is anticipated to be funded with PTF (\$1.0M)

## SOUTH CENTRAL EXT./DOWNTOWN HUB

The South Central corridor is one of seven project areas identified by the U.S. Department of Transportation for inclusion in its Ladders of Opportunity Transportation Empowerment Pilot (LadderSTEP) program. The LadderSTEP Pilot program aims to build and restore connections, develop workforce capacity, and catalyze neighborhood revitalization through planned transportation projects.

The 5.5-mile South Central corridor will connect with the current light rail system via the Downtown Hub and operate south to Baseline Rd. The Downtown Hub will include track improvements at 5th Street, 3rd Avenue, and McKinley, as well as new stations downtown on Central Avenue, Jefferson Street, and Washington Street. This expanded infrastructure will improve transfer opportunities between existing and planned light rail services and provide better connectivity to regional destinations.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>South Central Ext./Downtown Hub</b>			
<b>Project Costs</b>			
Personnel	\$ 2,401,000	\$ 3,433,000	\$ 6,409,000
Advertising	1,000	-	100,000
Computers & Software	16,000	16,000	15,000
Contractual Services	147,159,000	209,607,000	161,857,000
Non-Prior Right Utilities	4,144,000	22,183,000	14,000,000
Non-Revenue Vehicles	47,000	-	-
Real Estate	2,615,000	17,000,000	-
Revenue Vehicles	25,761,000	18,278,000	1,975,000
Supplies	52,000	57,000	168,000
Transit Services	9,000	55,000	463,000
Travel & Meetings	7,000	30,000	70,000
Other	226,000	848,000	662,000
Allocated Indirect Costs	1,372,000	1,937,000	3,265,000
<b>Total Project Costs</b>	<b>183,810,000</b>	<b>273,444,000</b>	<b>188,984,000</b>
<b>Associated Costs</b>			
Art	1,582,000	977,000	22,000
Contractual Services	17,709,000	10,732,000	6,500,000
Other	722,000	434,000	445,000
<b>Total Associated Costs</b>	<b>20,013,000</b>	<b>12,143,000</b>	<b>6,967,000</b>
<b>Total South Central Ext./Downtown Hub</b>	<b>\$ 203,823,000</b>	<b>\$ 285,587,000</b>	<b>\$ 195,951,000</b>

Full Time Equivalents	20.2	32.4	56.2
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The South Central Ext./Downtown Hub project is continuing the construction phase of the project. Revenue service is anticipated to start mid-2025.



## CAPITOL EXTENSION

The 0.8-mile Capitol Extension will provide an important connection between the downtown core and the Arizona State Capitol area. Integrating with the existing Valley Metro Rail system at 3rd Avenue, this project will connect state, regional and local agencies, as well as community partners, and energize the downtown and State Capitol areas.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Capitol Extension</b>			
<b>Project Costs</b>			
Personnel	\$ -	\$ 701,000	\$ 1,181,000
Computers & Software	-	-	7,000
Contractual Services	-	11,597,000	16,411,000
Supplies	-	18,000	18,000
Travel & Meetings	-	26,000	16,000
Other	-	10,000	15,000
Allocated Indirect Costs	-	396,000	598,000
<b>Total Project Costs</b>	<b>-</b>	<b>12,748,000</b>	<b>18,246,000</b>
<b>Associated Costs</b>			
Art	-	150,000	150,000
<b>Total Associated Costs</b>	<b>-</b>	<b>150,000</b>	<b>150,000</b>
<b>Total Capitol Extension</b>	<b>\$ -</b>	<b>\$ 12,898,000</b>	<b>\$ 18,396,000</b>
Full Time Equivalents	0.0	3.5	6.6

Capitol Extension started its capital design phase in FY24 and continuing through FY25.

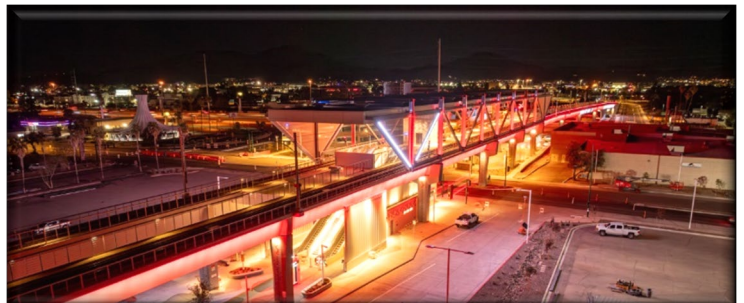
## NORTHWEST EXTENSION PHASE II

In 2004, the Phoenix City Council approved the Northwest Extension Phase II to extend light rail from 19th Ave/Montebello to 25th Ave and Mountain View Rd. In 2007, the route was divided into two phases. The 1.6-mile Phase I on 19th Ave from Montebello to Dunlap Ave opened on March 19, 2016.

Phase II of the Northwest Extension extends the light rail 1.6 miles west on Dunlap Ave from 19th Ave, north on 25th Ave and across I-17 with a terminus near the former Metrocenter Mall.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Northwest Extension Phase II</b>			
<b>Project Costs</b>			
Personnel	\$ 1,838,000	\$ 2,204,000	\$ 42,000
Advertising	-	25,000	-
Computers & Software	16,000	14,000	7,000
Contractual Services	118,124,000	45,524,000	9,695,000
Non-Prior Right Utilities	2,131,000	5,667,000	1,000,000
Non-Revenue Vehicles	47,000	319,000	-
Real Estate	1,889,000	2,500,000	-
Supplies	25,000	74,000	-
Transit Services	-	282,000	-
Travel & Meetings	2,000	9,000	-
Other	126,000	234,000	4,000
Allocated Indirect Costs	1,046,000	1,244,000	21,000
<b>Total Project Costs</b>	<b>125,244,000</b>	<b>58,096,000</b>	<b>10,769,000</b>
<b>Associated Costs</b>			
Art	-	123,000	-
Contractual Services	(56,000)	20,000	-
Other	169,000	186,000	-
<b>Total Associated Costs</b>	<b>113,000</b>	<b>329,000</b>	<b>-</b>
<b>Total Northwest Extension Phase II</b>	<b>\$ 125,357,000</b>	<b>\$ 58,425,000</b>	<b>\$ 10,769,000</b>
Full Time Equivalents	15.4	15.5	0.4

The Northwest Extension Phase II project opened to revenue service on January 27, 2024.



## TEMPE STREETCAR

The Tempe Streetcar 3.0-mile alignment is the first modern streetcar line in the Valley. It serves one of the highest transit ridership centers in the region and connects riders to Arizona State University, neighborhoods, major business centers, and regional events and destinations.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Tempe Streetcar</b>			
<b>Project Costs</b>			
Personnel	\$ 30,000	\$ 6,000	\$ -
Contractual Services	742,000	444,000	-
Non-Revenue Vehicles	123,000	-	-
Revenue Vehicles	956,000	2,676,000	-
Supplies	2,000	-	-
Utilities	3,000	-	-
Other	6,000	-	-
Allocated Indirect Costs	17,000	4,000	-
<b>Total Project Costs</b>	<b>1,879,000</b>	<b>3,130,000</b>	<b>-</b>
<b>Associated Costs</b>			
Contractual Services	1,062,000	370,000	-
Revenue Vehicles	458,000	-	-
<b>Total Associated Costs</b>	<b>1,520,000</b>	<b>370,000</b>	<b>-</b>
<b>Total Tempe Streetcar</b>	<b>\$ 3,399,000</b>	<b>\$ 3,500,000</b>	<b>\$ -</b>

Full Time Equivalents	0.8	0.1	0.0
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## GILBERT ROAD EXTENSION

The Gilbert Road Extension extends the alignment 1.9 miles on Main Street from Mesa Drive to Gilbert Road in Mesa. At Gilbert Road, there are significant transit connections and the ability to serve the growing transit demand in the East Valley.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Gilbert Road Extension</b>			
<b>Project Costs</b>			
Contractual Services	\$ 31,000	\$ -	\$ -
Revenue Vehicles	205,000	2,322,000	-
<b>Total Project Costs</b>	<b>236,000</b>	<b>2,322,000</b>	<b>-</b>
<b>Total Gilbert Road Extension</b>	<b>\$ 236,000</b>	<b>\$ 2,322,000</b>	<b>\$ -</b>
Full Time Equivalents	0.0	0.0	0.0

## OPERATIONS & MAINTENANCE CENTER EXPANSION

The Rail Operations and Maintenance Center (OMC), built in 2006 for the original initial 20-mile light rail line, provides office space and facilities to store, inspect, maintain, clean, and operate trains. With the expansion of the light rail system and streetcar system, the OMC also needed to expand. The expansion includes additional storage track, maintenance buildings, cleaning structures, and staff facilities.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>OMC Expansion</b>			
<b>Project Costs</b>			
Personnel	\$ 7,000	\$ -	\$ -
Contractual Services	742,000	-	-
Equipment	21,000	-	-
Other	2,000	-	-
Allocated Indirect Costs	5,000	-	-
<b>Total Project Costs</b>	<b>777,000</b>	<b>-</b>	<b>-</b>
<b>Total OMC Expansion</b>	<b>\$ 777,000</b>	<b>\$ -</b>	<b>\$ -</b>
Full Time Equivalents	0.4	0.0	0.0

The OMC Expansion project was completed in FY23.

## SYSTEMWIDE IMPROVEMENTS

Systemwide Improvements include capital replacement and expansion needs.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Systemwide Improvements</b>			
<b>Project Costs</b>			
Personnel	\$ 204,000	\$ 73,000	\$ 219,000
Computers & Software	535,000	7,000	-
Contractual Services	4,274,000	4,322,000	1,393,000
Equipment	42,000	575,000	267,000
PTF Disbursements	881,000	710,000	-
Revenue Vehicles	729,000	6,193,000	-
Site Improvements	365,000	152,000	200,000
Supplies	1,000	-	-
Transit Services	20,000	-	-
Travel & Meetings	-	-	12,000
Other	-	-	2,154,000
Allocated Indirect Costs	123,000	42,000	114,000
<b>Total Project Costs</b>	<b>7,174,000</b>	<b>12,074,000</b>	<b>4,359,000</b>
<b>Total Systemwide Improvements</b>	<b>\$ 7,174,000</b>	<b>\$ 12,074,000</b>	<b>\$ 4,359,000</b>

Full Time Equivalents	0.8	0.5	1.5
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Systemwide Improvements will decrease in FY25 due in part to a decrease in light rail vehicle payments over FY24. Costs for systemwide improvements in FY25 include contracted work on the new Fare Collection Modernization System, wayfinding in preparation for the two line system, station fencing, station access improvement study, and agency digital storage hardware refresh.



## STATE OF GOOD REPAIR

State of Good Repair includes projects necessary to maintain the transit system in a state of good repair to provide efficient, reliable, and safe service.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>State of Good Repair</b>			
<b>Project Costs</b>			
Personnel	\$ 374,000	\$ 639,000	\$ 751,000
Computers & Software	29,000	-	-
Contractual Services	1,569,000	5,374,000	8,165,000
Equipment	473,000	8,272,000	5,351,000
Non-Revenue Vehicles	175,000	185,000	374,000
Parts	729,000	2,665,000	2,654,000
Allocated Indirect Costs	30,000	57,000	66,000
Furniture & Fixtures	347,000	-	-
<b>Total Project Costs</b>	<b>3,726,000</b>	<b>17,192,000</b>	<b>17,361,000</b>
<b>Total State of Good Repair</b>	<b>\$ 3,726,000</b>	<b>\$ 17,192,000</b>	<b>\$ 17,361,000</b>

Full Time Equivalents	4.1	4.7	5.5
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Projects included are scheduled component overhauls, LRV overhauls, gear units, friction brakes, bumpers, communication system replacement, compressors, station repainting and repaving, chiller replacement at OMC, security camera replacements, station amplifiers, Tempe Town Lake bridge lightening upgrade, and non-revenue vehicle replacements.

## CAPITAL DEBT SERVICE

Debt Service is shown in the VMR budget for information only. The Debt Service budget is developed and included within the RPTA budget. The figures below represent the combined interest and principal amounts due for PTF Bond issuance to support Capital Rail projects.

	FY23 Actual	FY24 Budget	FY25 Budget
<b>Debt Service</b>			
<b>Administration</b>			
Interest	\$ 3,028,000	\$ 2,212,000	\$ 1,354,000
Principal	15,190,000	16,272,000	16,823,000
<b>Total Administration</b>	<b>18,218,000</b>	<b>18,484,000</b>	<b>18,177,000</b>
<b>Total Debt Service</b>	<b>\$ 18,218,000</b>	<b>\$ 18,484,000</b>	<b>\$ 18,177,000</b>

# Five Year Operating Forecast & Capital Program

*FISCAL YEAR 2025 – FISCAL YEAR 2029*

# SUMMARY OVERVIEW

*FISCAL YEAR 2025 – FISCAL YEAR 2029*



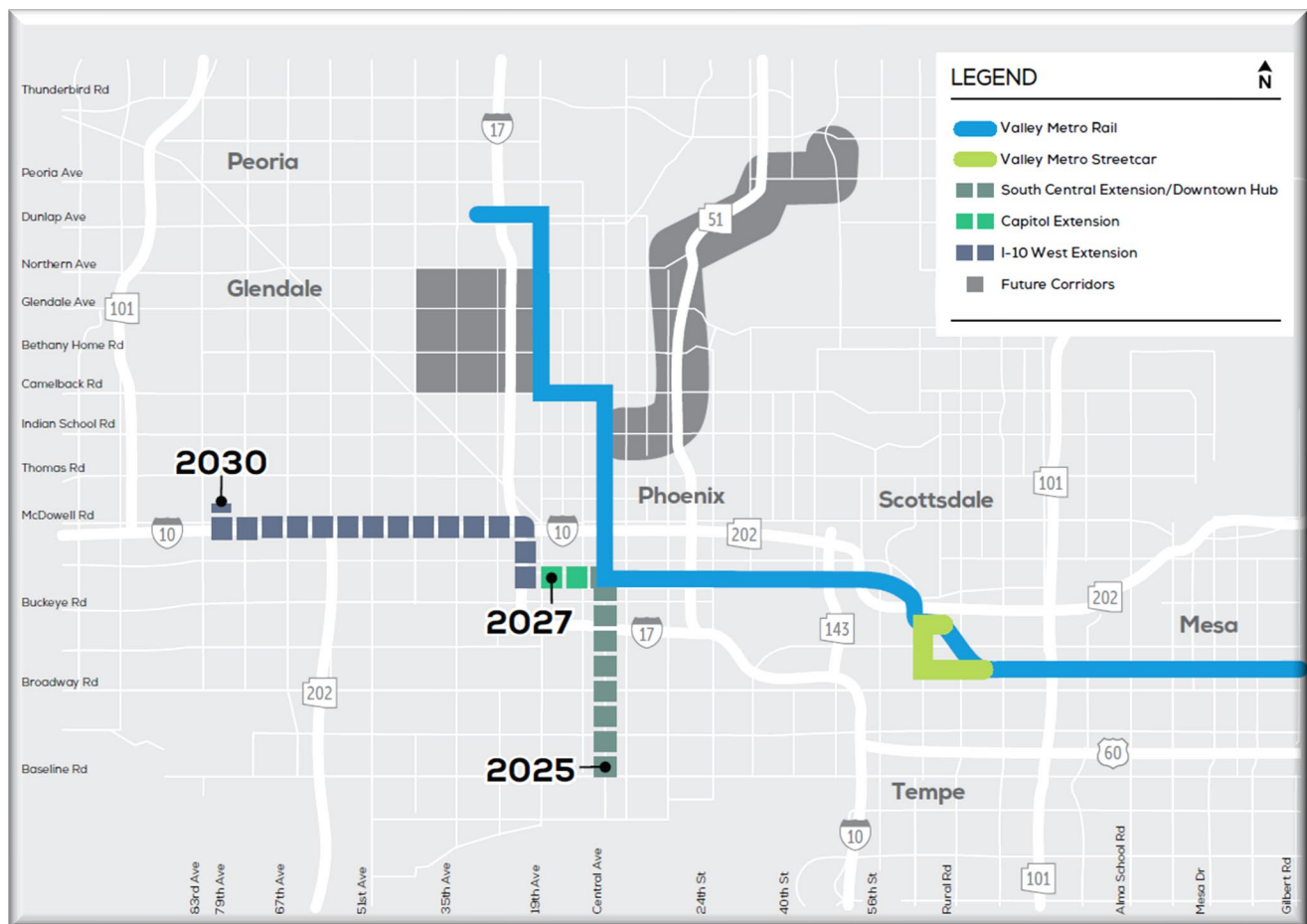
## FIVE-YEAR OVERVIEW

The Valley Metro Rail (VMR) Five-Year Operating Forecast and Capital Program identifies anticipated operating costs, capital projects costs, and the associated funding sources. The FY25-FY29 Five-Year Operating Forecast and Capital Program is submitted to the Board of Directors (BOD) along with the FY25 Operating and Capital Budget.

### VALLEY METRO RAIL SERVICES

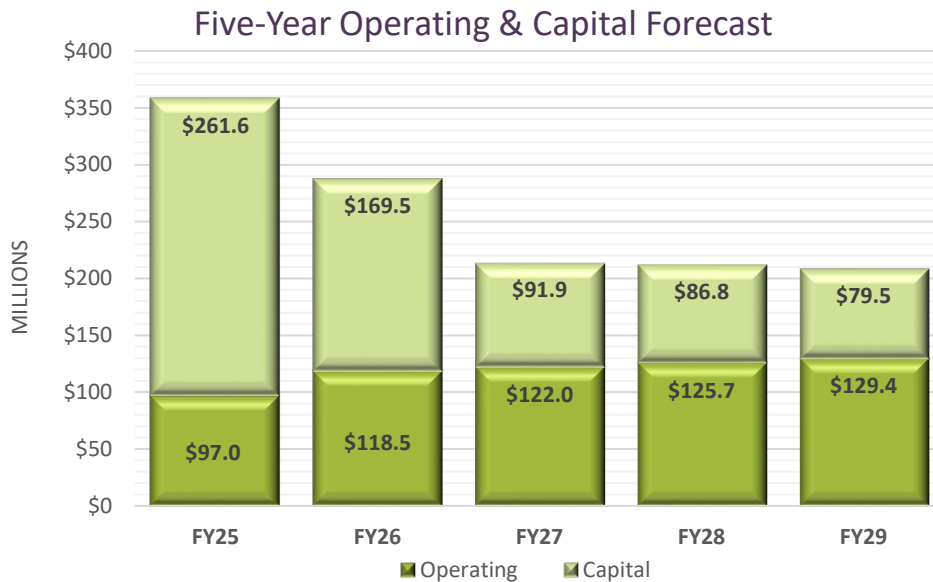
VMR was formed to plan, design, construct, and operate the Valley Metro light rail transit (LRT) system. The original 20-mile alignment serving passengers in Phoenix, Tempe, and Mesa opened in December 2008. Four additional extensions have since opened, creating a 28.8-mile LRT system: Central Mesa Extension and Gilbert Road Extension in Mesa and Northwest Extension Phase I and Phase II in Phoenix. In May 2022, Valley Metro opened the first streetcar project in Tempe that is 3-miles in length and serves the ASU campus and Downtown Tempe. In the next five years, there will be one addition to the alignment: South Central Ext./Downtown Hub 5.5 miles (summer 2025).

An additional 40 miles of High-Capacity Transit (HCT) are being constructed or planned for future years. See “Future Projects Development” for more information. The map below shows the projects.



## FIVE-YEAR FORECAST

The total operating and capital budget forecast for the five-year period of FY25-FY29 is \$1.3B.



	FY25	FY26	FY27	FY28	FY29	Total
<b>Five-Year Forecast (\$,000)</b>						
<b>Operating</b>						
Operations & Maintenance	\$ 78,117	\$ 96,939	\$ 99,849	\$ 102,842	\$ 105,928	\$ 483,675
Security	15,476	17,976	18,515	19,070	19,642	90,679
Agency Operating Budget	3,443	3,546	3,652	3,762	3,875	18,278
<b>Total Operating</b>	<b>97,036</b>	<b>118,461</b>	<b>122,016</b>	<b>125,674</b>	<b>129,445</b>	<b>592,632</b>
<b>Capital</b>						
Future Project Development	14,792	17,505	10,466	8,359	8,516	59,638
South Central Ext./Downtown Hub	195,951	68,058	-	-	-	264,009
Capitol Extension	18,396	55,177	76,253	74,235	67,211	291,272
Northwest Extension Phase II	10,769	26,175	-	-	-	36,944
Systemwide Improvements	4,359	75	79	83	87	4,683
State of Good Repair	17,361	2,546	5,074	4,154	3,692	32,827
<b>Total Capital</b>	<b>261,628</b>	<b>169,536</b>	<b>91,872</b>	<b>86,831</b>	<b>79,506</b>	<b>689,373</b>
<b>Total Uses of Funds</b>	<b>\$ 358,664</b>	<b>\$ 287,997</b>	<b>\$ 213,888</b>	<b>\$ 212,505</b>	<b>\$ 208,951</b>	<b>\$ 1,282,005</b>



## RIDERSHIP AND AVERAGE FARE

The ridership in FY25 is forecasted to be significantly higher than ridership during the COVID years and forecasted to keep increasing each year to pre-pandemic levels.

Additional passenger rides are developed in FY25 through FY29 forecast with the addition of the Northwest Extension Phase II and South Central Ext./Downtown Hub extensions. Northwest Extension Phase II began revenue service in January of 2024. South Central Ext./Downtown Hub extension anticipated start revenue service is in FY26.

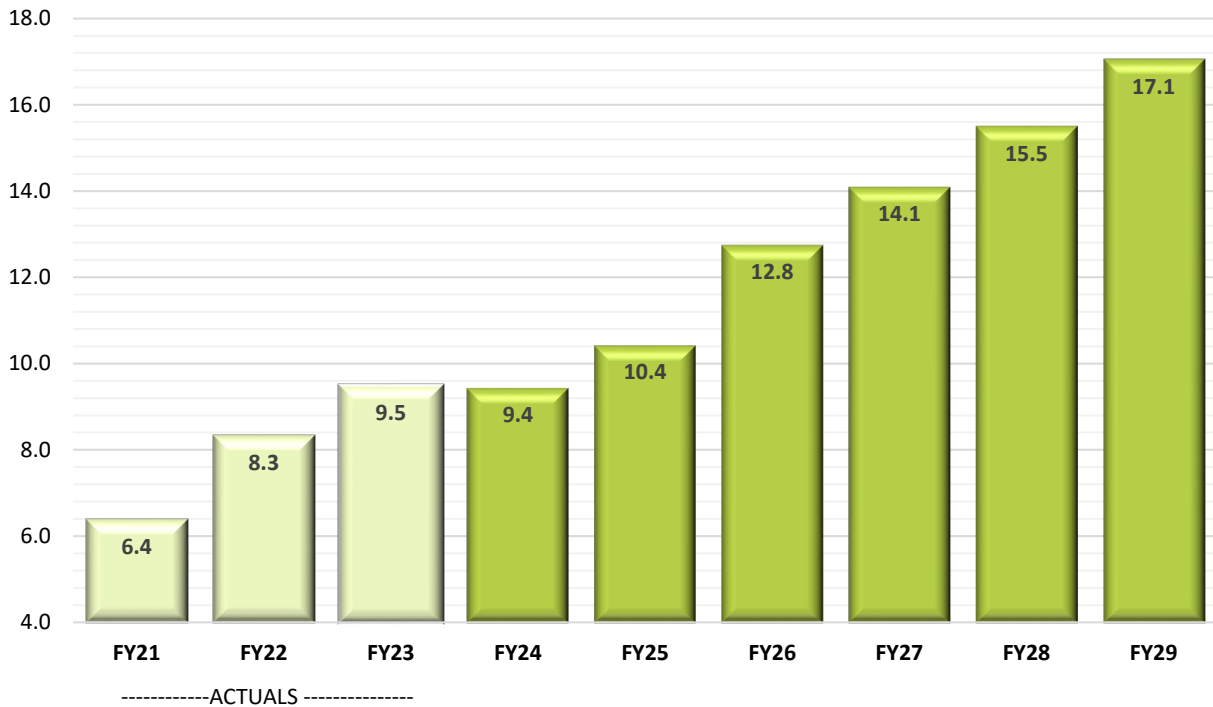
The forecasted average fare for light rail ranges from \$0.62 in FY25 to \$0.73 in FY29, and streetcar ranges from \$0.33 in FY25 to \$0.36 in FY29. The new Fare Collection Modernization System continues implementation in FY25 which will improve average fares collected.

	FY25	FY26	FY27	FY28	FY29	Total
<b>Ridership (,000)</b>						
Phoenix	6,880	8,848	9,796	10,776	11,854	48,154
Tempe	2,457	2,685	2,918	3,172	3,450	14,682
Mesa	1,787	1,948	2,142	2,357	2,592	10,826
<b>Total Ridership</b>	<b>11,124</b>	<b>13,481</b>	<b>14,856</b>	<b>16,305</b>	<b>17,896</b>	<b>73,662</b>
Avg Fare - Light Rail	\$0.62	\$0.65	\$0.68	\$0.70	\$0.73	
Avg Fare - Streetcar	\$0.33	\$0.33	\$0.35	\$0.35	\$0.36	

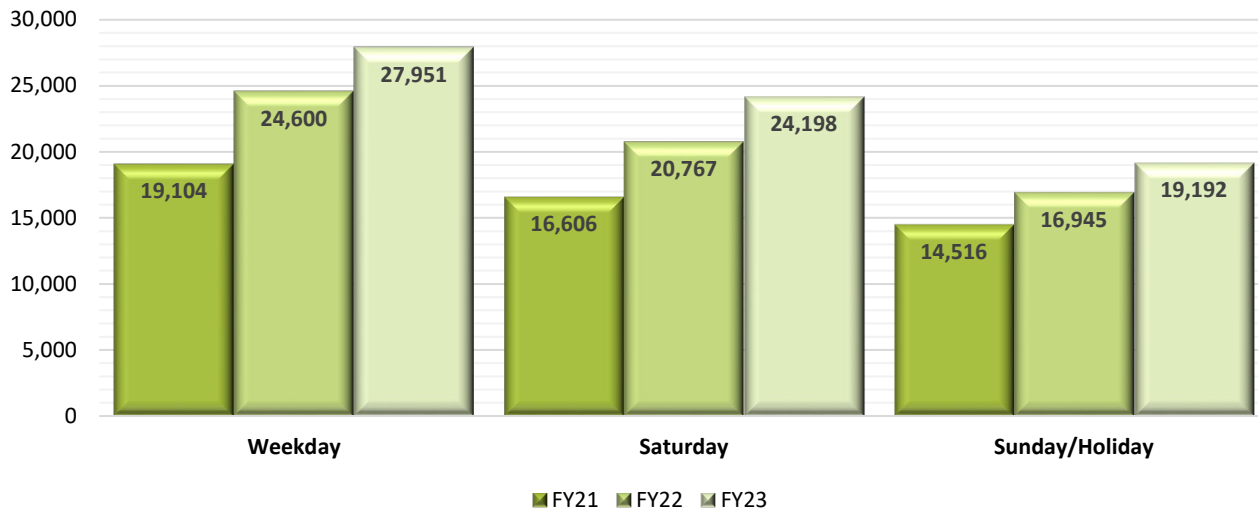
	FY25	FY26	FY27	FY28	FY29	Total
<b>Ridership (,000)</b>						
<b>Mode</b>						
Light Rail	10,438	12,761	14,100	15,511	17,062	69,872
Streetcar	686	720	756	794	834	3,790
<b>Total Ridership</b>	<b>11,124</b>	<b>13,481</b>	<b>14,856</b>	<b>16,305</b>	<b>17,896</b>	<b>73,662</b>

## LIGHT RAIL

Annual Light Rail Ridership (Millions)

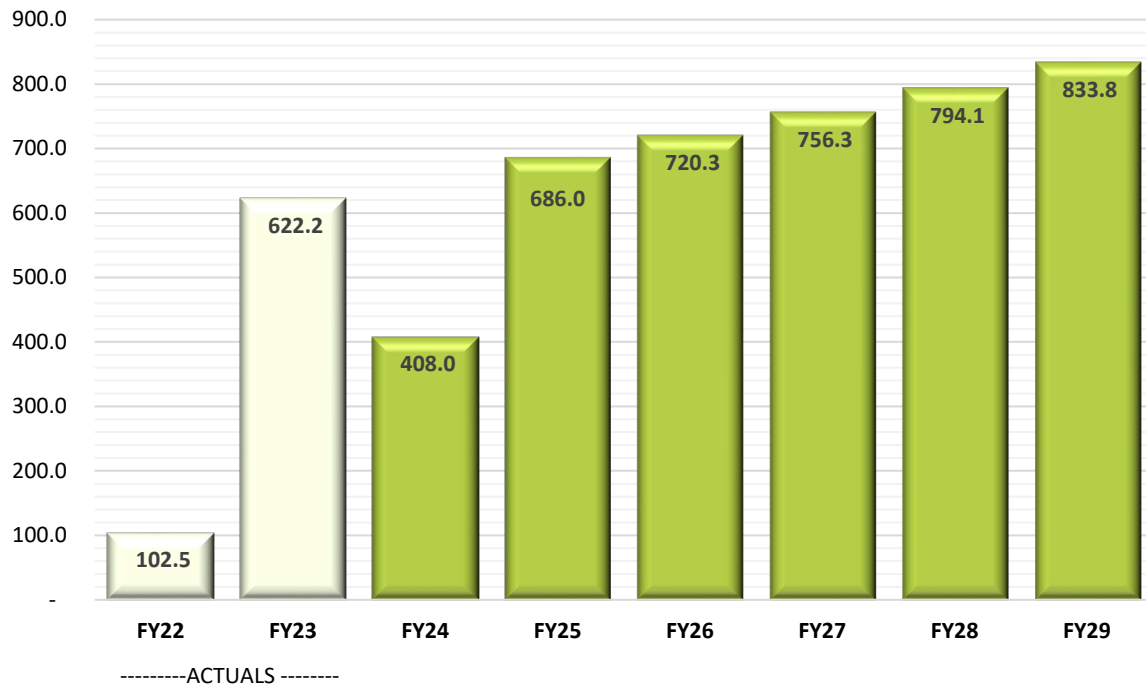


Light Rail Average Daily Boardings

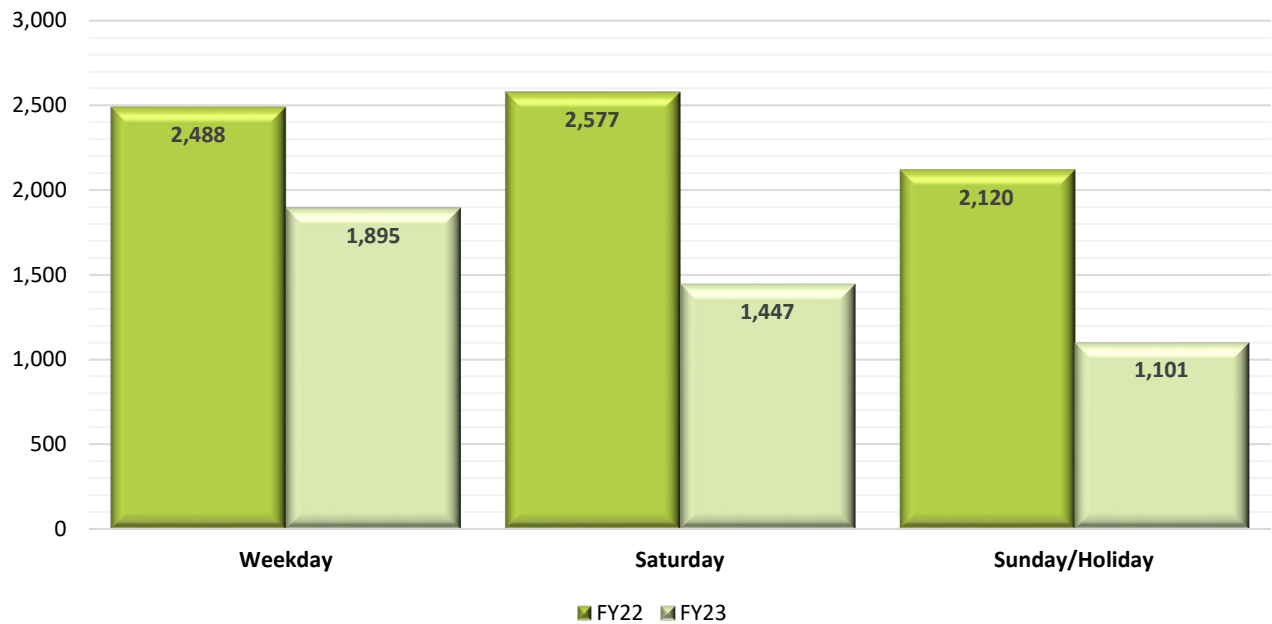


## STREETCAR

Annual Streetcar Ridership (Thousands)



Street Car Average Daily Boardings



# OPERATING FORECAST

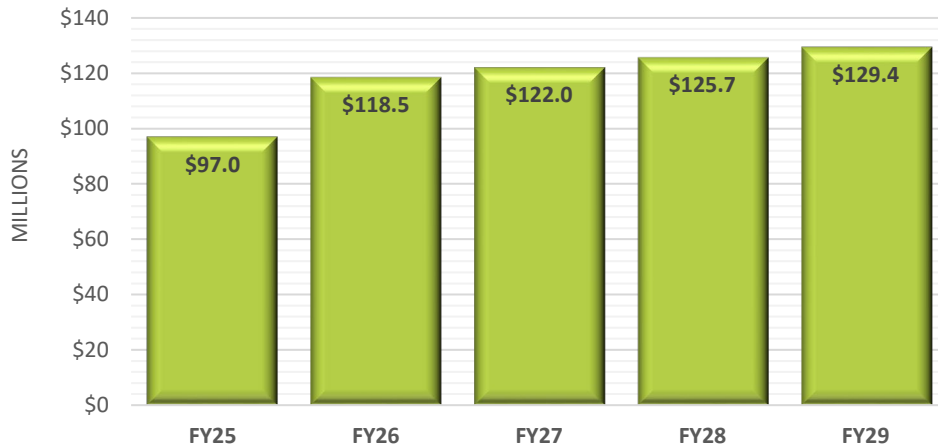
FISCAL YEAR 2025 – FISCAL YEAR 2029



## OPERATING OVERVIEW

The total operating budget forecast for the five-year period of FY25-FY29 is \$592.6M.

Five-Year Operating Forecast



### FIVE-YEAR OPERATING ASSUMPTIONS

The following assumptions were used for the five-year forecast.

- FY26: South Central Ext./Downtown Hub opens revenue service approximately in July 2025

	FY25	FY26	FY27	FY28	FY29	Total
<b>Operating (\$,000)</b>						
<b>Sources of Funds</b>						
Advertising	\$ 1,250	\$ 1,288	\$ 1,326	\$ 1,366	\$ 1,407	\$ 6,637
Fares	6,811	8,701	9,887	11,183	12,655	49,237
Federal Funds	1,627	1,651	1,676	1,701	1,727	8,382
Member City Contributions	87,248	106,721	109,027	111,324	113,556	527,876
Other	100	100	100	100	100	500
<b>Total Sources of Funds</b>	<b>97,036</b>	<b>118,461</b>	<b>122,016</b>	<b>125,674</b>	<b>129,445</b>	<b>592,632</b>
<b>Uses of Funds</b>						
Operations & Maintenance	78,117	96,939	99,849	102,842	105,928	483,675
Security	15,476	17,976	18,515	19,070	19,642	90,679
Agency Operating	3,443	3,546	3,652	3,762	3,875	18,278
<b>Total Uses of Funds</b>	<b>\$ 97,036</b>	<b>\$ 118,461</b>	<b>\$ 122,016</b>	<b>\$ 125,674</b>	<b>\$ 129,445</b>	<b>\$ 592,632</b>



## OPERATIONS & MAINTENANCE

The Operations & Maintenance costs are projected based on current cost history with a general inflation factor of 3.0%. Anticipated structural changes to staffing, contract, and materials expenses are forecasted to meet customer demand and maintain the system in a state of good repair.

The projected sources and uses of funds in connection with rail operations and maintenance over the next five years are summarized as follows:

### SOURCES AND USES OF FUNDS

	FY25	FY26	FY27	FY28	FY29	Total
<b>Operations &amp; Maintenance (\$,000)</b>						
<b>Sources of Funds</b>						
Advertising	\$ 1,250	\$ 1,288	\$ 1,326	\$ 1,366	\$ 1,407	\$ 6,637
Fares	6,811	8,702	9,886	11,184	12,655	49,238
Federal Funds	1,627	1,651	1,676	1,701	1,727	8,382
Member City Contributions	68,329	85,198	86,861	88,491	90,039	418,918
Other	100	100	100	100	100	500
<b>Total Sources of Funds</b>	<b>78,117</b>	<b>96,939</b>	<b>99,849</b>	<b>102,842</b>	<b>105,928</b>	<b>483,675</b>
<b>Uses of Funds</b>						
Operations	28,968	35,948	37,028	38,137	39,281	179,362
Vehicle Maintenance	13,564	16,832	17,337	17,857	18,393	83,983
Maintenance of Way	22,997	28,538	29,394	30,276	31,184	142,389
Administrative Support	12,588	15,621	16,090	16,572	17,070	77,941
<b>Total Uses of Funds</b>	<b>\$ 78,117</b>	<b>\$ 96,939</b>	<b>\$ 99,849</b>	<b>\$ 102,842</b>	<b>\$ 105,928</b>	<b>\$ 483,675</b>

### BY MODE

	FY25	FY26*	FY27	FY28	FY29	Total
<b>Operations (\$,000)</b>						
<b>Mode</b>						
Light Rail	\$ 71,714	\$ 90,344	\$ 93,056	\$ 95,845	\$ 98,721	\$ 449,680
Streetcar	6,403	6,595	6,793	6,997	7,207	33,995
<b>Total Operations</b>	<b>\$ 78,117</b>	<b>\$ 96,939</b>	<b>\$ 99,849</b>	<b>\$ 102,842</b>	<b>\$ 105,928</b>	<b>\$ 483,675</b>

\* South Central Ext./Downtown Hub operating for 12 months

## SECURITY

Security is responsible for ensuring the overall safety and security on the rail cars, station platforms, and park-and-rides. This includes managing the Allied Universal contract for the fare inspectors. In addition to the fare inspectors, Customer Experience Coordinators will have a presence on the station platforms and trains assisting customers as well as providing eyes in the field to notify authorities of any situation needing further assistance.

The projected sources and uses of funds in connection with security over the next five years are summarized as follows:

### SOURCES AND USES OF FUNDS

	FY25	FY26	FY27	FY28	FY29	Total
<b>Security (\$,000)</b>						
<b>Sources of Funds</b>						
Member City Contributions	\$ 15,476	\$ 17,976	\$ 18,515	\$ 19,070	\$ 19,642	\$ 90,679
<b>Total Sources of Funds</b>	<b>15,476</b>	<b>17,976</b>	<b>18,515</b>	<b>19,070</b>	<b>19,642</b>	<b>90,679</b>
<b>Uses of Funds</b>						
Security	15,476	17,976	18,515	19,070	19,642	90,679
<b>Total Uses of Funds</b>	<b>\$ 15,476</b>	<b>\$ 17,976</b>	<b>\$ 18,515</b>	<b>\$ 19,070</b>	<b>\$ 19,642</b>	<b>\$ 90,679</b>

### BY MODE

	FY25	FY26*	FY27	FY28	FY29	Total
<b>Security (\$,000)</b>						
<b>Mode</b>						
Light Rail	\$ 14,431	\$ 16,900	\$ 17,406	\$ 17,928	\$ 18,467	\$ 85,132
Streetcar	1,045	1,076	1,109	1,142	1,175	5,547
<b>Total Security</b>	<b>\$ 15,476</b>	<b>\$ 17,976</b>	<b>\$ 18,515</b>	<b>\$ 19,070</b>	<b>\$ 19,642</b>	<b>\$ 90,679</b>

\* South Central Ext./Downtown Hub operating for 12 months

## AGENCY OPERATING

Agency Operating costs include those costs not directly allocable to capital projects or to passenger operations. Included are costs of the annual audit, federal and state legislative representation, and memberships to transportation-related organizations.

The projected sources and uses of funds in connection with agency operating over the next five years are summarized as follows:

### SOURCES AND USES OF FUNDS

	FY25	FY26	FY27	FY28	FY29	Total
<b>Agency Operating (\$,000)</b>						
<b>Sources of Funds</b>						
Member City Contributions	\$ 3,443	\$ 3,546	\$ 3,652	\$ 3,762	\$ 3,875	\$ 18,278
<b>Total Sources of Funds</b>	<b>3,443</b>	<b>3,546</b>	<b>3,652</b>	<b>3,762</b>	<b>3,875</b>	<b>18,278</b>
<b>Uses of Funds</b>						
Administrative Support	3,443	3,546	3,652	3,762	3,875	18,278
<b>Total Uses of Funds</b>	<b>\$ 3,443</b>	<b>\$ 3,546</b>	<b>\$ 3,652</b>	<b>\$ 3,762</b>	<b>\$ 3,875</b>	<b>\$ 18,278</b>



# CAPITAL PROGRAM

*FISCAL YEAR 2025 – FISCAL YEAR 2029*



## CAPITAL OVERVIEW

The total capital budget forecast for the five-year period of FY25-FY29 is \$689.4 million (M).

The Five-Year Capital Program is a forecast of the capital projects managed by VMR. Costs and revenues are reported on a modified accrual basis. Actual cash flow impacts may lag pending receipt of contractor billings and receipt of federal funding.

VMR currently has a number of transit projects in various phases of planning, design, or construction. The overall uses of funds associated with these projects and activities are projected to be \$689.4M through the five-year planning horizon, excluding finance charges. These sources and uses of funds are summarized as follows:

	FY25	FY26	FY27	FY28	FY29	Total
<b>Capital (\$,000)</b>						
<b>Sources of Funds</b>						
Federal Funds	\$ 123,592	\$ 125,780	\$ 23,131	\$ 55,515	\$ 55,515	\$ 383,533
MAG Funds	500	500	-	-	-	1,000
Member City Contributions	65,447	(108,630)	67,350	30,014	23,350	77,531
Public Transportation Funds	71,589	151,386	1,391	1,302	641	226,309
Regional Area Road Funds	500	500	-	-	-	1,000
<b>Total Sources of Funds</b>	<b>261,628</b>	<b>169,536</b>	<b>91,872</b>	<b>86,831</b>	<b>79,506</b>	<b>689,373</b>
<b>Uses of Funds</b>						
Future Project Development	14,792	17,505	10,466	8,359	8,516	59,638
South Central Ext./Downtown Hub	195,951	68,058	-	-	-	264,009
Capitol Extension	18,396	55,177	76,253	74,235	67,211	291,272
Northwest Extension Phase II	10,769	26,175	-	-	-	36,944
Systemwide Improvements	4,359	75	79	83	87	4,683
State of Good Repair	17,361	2,546	5,074	4,154	3,692	32,827
<b>Total Uses of Funds</b>	<b>\$ 261,628</b>	<b>\$ 169,536</b>	<b>\$ 91,872</b>	<b>\$ 86,831</b>	<b>\$ 79,506</b>	<b>\$ 689,373</b>

### Five-Year Capital Forecast

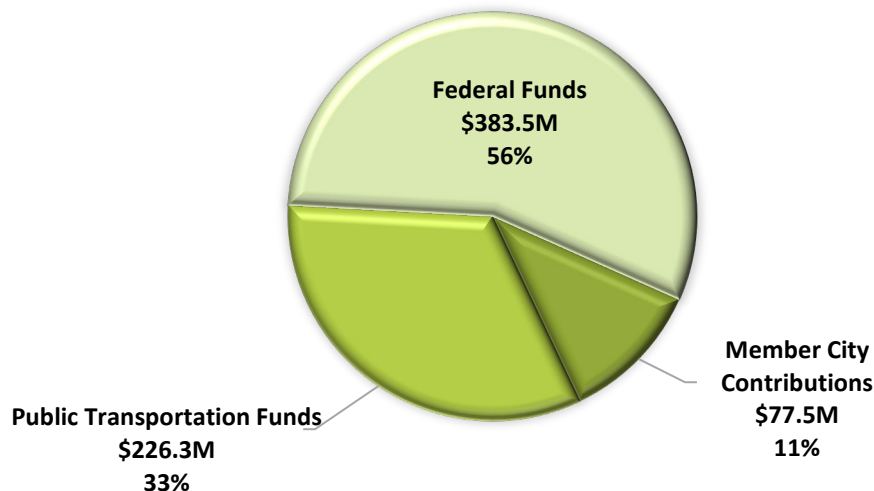




Capital projects included in the five-year program are:

- Future Project Development: Includes the preparation work of major projects. These activities are described in more detail in the Future Project Development section below. Major projects in the planning stages include I-10 West Extension, Rio East/Dobson Streetcar, and West Phoenix extensions.
- South Central Ext./Downtown Hub: 5.5-mile extension of the existing Valley Metro light rail line along Central and 1st avenues in central and south Phoenix.
- Capitol Extension: 0.8-mile alignment from Phoenix City Hall westward to the vicinity of the State Capitol complex.
- Northwest Extension Phase II: a 1.6-mile extension which will extend west on Dunlap Avenue, north on 25th Avenue and across I-17 near Mountain View Rd. with a terminus on the west side of the freeway near the former Metrocenter Mall.
- Systemwide Improvements: Includes fare technology improvements, capital replacements necessary to maintain the system in a state of good repair, and small capital improvement elements which benefit the entire LRT system.
- State of Good Repair: Includes scheduled capital component overhauls, infrequent maintenance, and sub-system replacements.

### Five-Year Capital Sources of Funds

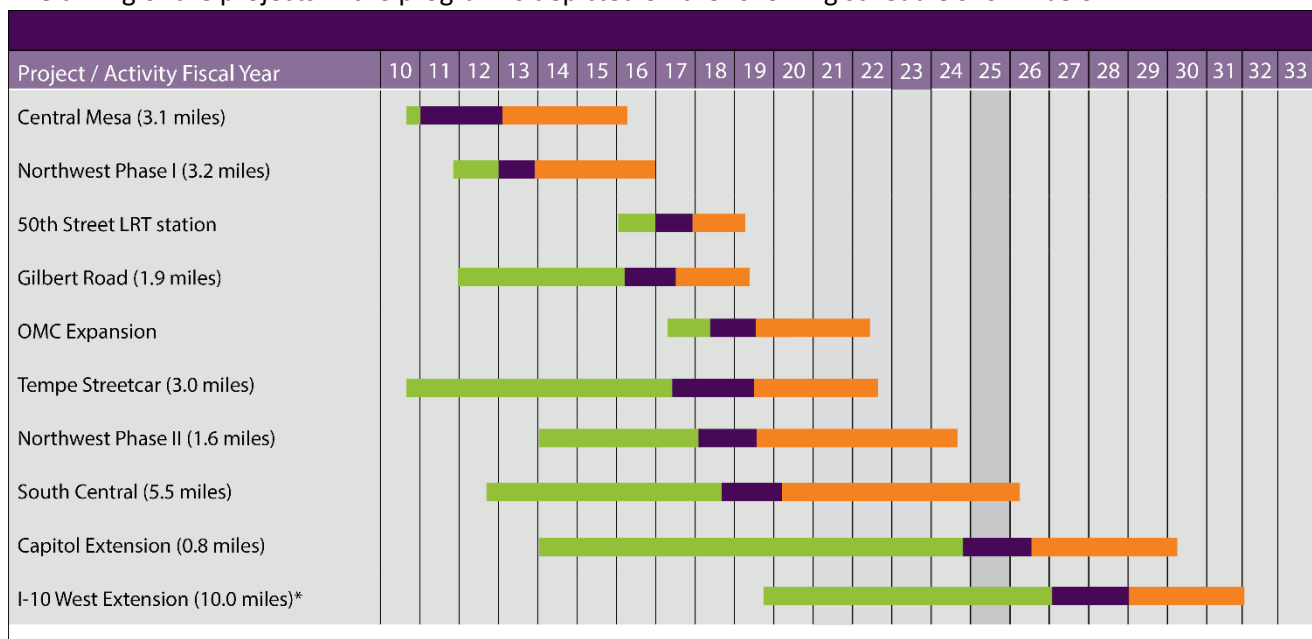


## HIGH-CAPACITY TRANSIT PROJECTS

The Regional Transportation Plan (RTP), adopted by the Maricopa Association of Governments (MAG) and financed under the one-half cent sales tax extension, identifies 66 miles of major high capacity/ LRT corridors to be implemented by 2034.

City of Phoenix voters approved Proposition 104, a 35-year transportation plan that would expedite several miles of light rail/high-capacity transit and add additional corridors to the regional high-capacity transit system. Under this plan, Transportation 2050 (T2050), additional service areas are identified; 5.5-mile South Central Ext./Downtown Hub, 1.6-mile Northwest Extension Phase II, 0.8-mile Capitol Extension, and an additional 10.0-mile I-10 West extension. Valley Metro is the agency charged with planning, designing, building, and operating the LRT/HCT system in the area.

The timing of the projects in the program is depicted on the following schedule shown below:



### LEGEND

Project Development	Design	Construction and Testing
---------------------	--------	--------------------------

\*I-10 West Extension is in the project development phases. Project schedules will be refined as development continues.

Funding for future projects has two phases:

- 1) Planning Budget Phase: Alternative Analysis, preliminary engineering (up to 30% design), and the draft environmental document are funded from Member City contributions, and PTF.
- 2) Capital Budget Phase: After environmental clearance and completion of 30% design, costs are included in the capital budget and funded by Federal, regional, and local sources.

## FUTURE PROJECT DEVELOPMENT

Future project development, region-wide and specific light rail corridor project development activities are included in the capital budget. Once a project alignment has been approved by local and regional policy makers and has secured federal environmental approvals, the project costs are recorded in the capital program.

Future Project Development consists of the following subcategories of System Planning and Corridor Planning activities:

- Light rail/HCT system planning.
- Alternatives analysis, environmental analysis, and conceptual engineering for future light rail/HCT corridors.
- Developing and updating Light Rail Transit (LRT) design criteria, standards, and specifications.
- Working with the Maricopa Association of Governments (MAG) and RPTA to participate in their regional transit planning studies and update regional project programming documents.
- Support of Transit Oriented Development initiatives by Member Cities.
- Development of a comprehensive Geographic Information System (GIS) for the agency.

The projected sources and uses of funds in connection with Capital Project Development over the next five years are summarized as follows:

### SOURCES AND USES OF FUNDS

	FY25	FY26	FY27	FY28	FY29	Total
<b>Future Project Development (\$,000)</b>						
<b>Sources of Funds</b>						
Federal Funds	\$ 1,412	\$ -	\$ -	\$ -	\$ -	\$ 1,412
MAG Funds	500	500	-	-	-	1,000
Member City Contributions	737	-	10,466	8,359	8,516	28,078
Public Transportation Funds	11,643	16,505	-	-	-	28,148
Regional Area Road Funds	500	500	-	-	-	1,000
<b>Total Sources of Funds</b>	<b>14,792</b>	<b>17,505</b>	<b>10,466</b>	<b>8,359</b>	<b>8,516</b>	<b>59,638</b>
<b>Uses of Funds</b>						
I-10 West Extension	5,197	9,452	2,262	-	-	16,911
Rio East/Dobson Streetcar	737	-	-	-	-	737
Northwest Phoenix	952	-	-	-	-	952
Capital Project Development Administration	1,605	1,653	1,703	1,754	1,807	8,522
Systems Planning & Project Development	6,301	6,400	6,501	6,605	6,709	32,516
<b>Total Uses of Funds</b>	<b>\$ 14,792</b>	<b>\$ 17,505</b>	<b>\$ 10,466</b>	<b>\$ 8,359</b>	<b>\$ 8,516</b>	<b>\$ 59,638</b>

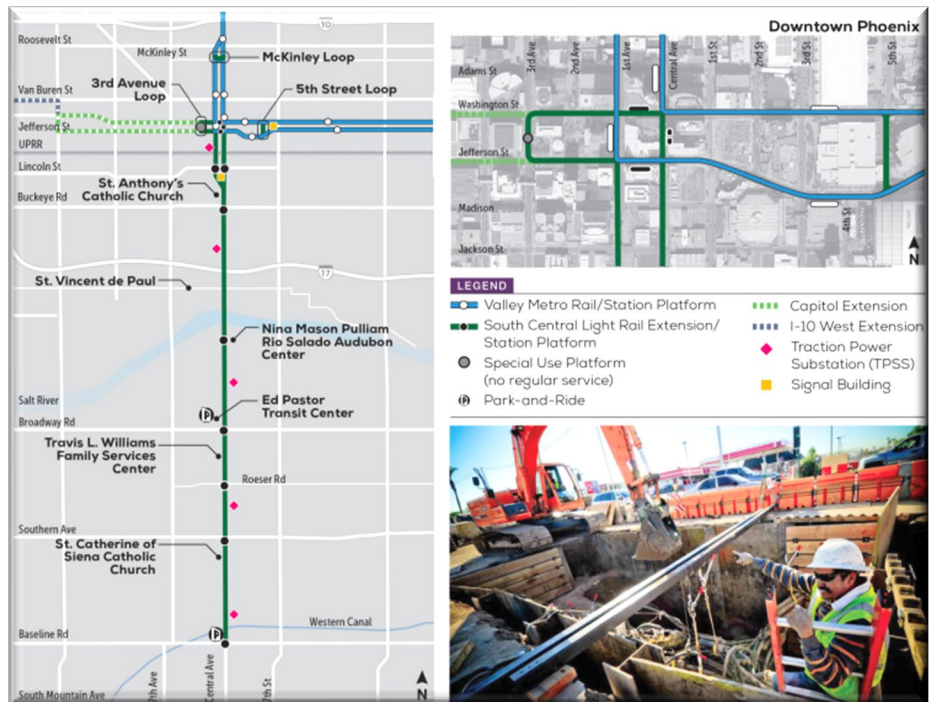


The South Central Light Rail Extension/Downtown Hub (SCE/DH) will consist of an approximately 5.5-mile-long extension of the existing Valley Metro light rail line south along Central Avenue to Baseline Road. The extension tracks would connect to the existing light rail system at Central Avenue and Washington Street in the northbound direction and at 1st Avenue and Jefferson Street in the southbound direction.

The track would continue south along 1st and Central Avenues to Hadley Street, where the southbound track would follow the 1st Avenue one-way couplet curve to the east to rejoin Central Avenue. From Hadley Street to the extension's southern terminus at Baseline Road, the tracks would operate bi-directionally along Central Avenue. The South Central Light Rail Extension Project is scheduled to begin operations in late 2024.

The Downtown Hub will include track improvements at 5th Street, 3rd Avenue, and McKinley, as well as new stations platforms on Central Avenue, Jefferson Street, and Washington Street. This expanded infrastructure will improve transfer opportunities between existing and planned light rail services and provide better connectivity to regional destinations.

SCE/DH will operate weekday trains at approximately 12-minute intervals during peak hours and 15 to 20-minute intervals off-peak. Weekends will not have peak service trains and will operate at 15 to 30-minute headways. Service headways can be adjusted over time to accommodate growth and service patterns.



Final designs for the project were delivered in Fall 2019. FTA issued a Finding of No Significant Impact (FONSI) in January 2017. An Environmental Evaluation (EE) documenting the additional improvements in downtown Phoenix was approved by FTA in October 2018, and approval of an updated environmental evaluation

occurred in December 2019. The FTA granted the project entry into Engineering in April 2019. Work on construction and utility relocations started October 2019. The project entered into a Full Funding Grant Agreement (FFGA) in January 2020. Passenger operations are scheduled to begin in mid-2025.





## SOURCES AND USES OF FUNDS

The total capital cost of the South Central Ext./Downtown Hub FTA project is budgeted to be approximately \$1.4 billion, excluding associated costs.

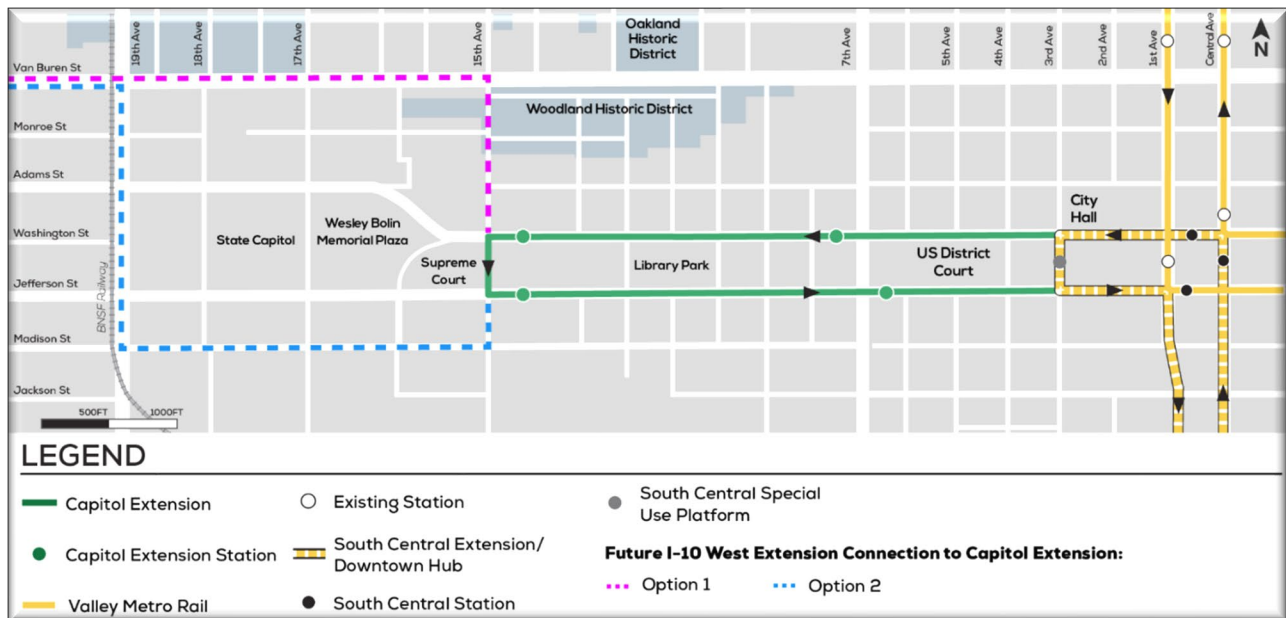
	Pre-FY25	FY25	FY26	FY27	FY28	FY29	Total
<b>South Central Extension/Downtown Hub (\$,000)</b>							
<b>Sources of Funds</b>							
Federal Funds	\$ 542,566	\$ 109,619	\$ 88,067	\$ -	\$ -	\$ -	\$ 740,252
Member City Contributions	301,530	39,810	(16,059)	-	-	-	325,281
Public Transportation Funds	256,093	46,522	(3,950)	-	-	-	298,665
<b>Total Sources of Funds</b>	<b>1,100,189</b>	<b>195,951</b>	<b>\$ 68,058</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,364,198</b>
<b>Uses of Funds</b>							
Project Costs	1,053,960	188,984	68,058	-	-	-	1,311,002
OMC Expansion	34,086	-	-	-	-	-	34,086
Associated Costs	12,143	6,967	-	-	-	-	19,110
<b>Total Uses of Funds</b>	<b>\$ 1,100,189</b>	<b>\$ 195,951</b>	<b>\$ 68,058</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,364,198</b>







The Capitol Extensions will improve connectivity to activity and employment centers and neighborhoods just west of Downtown Phoenix. These major activity and employment centers include the State Capitol, Maricopa County, and the City of Phoenix Governmental Mall. The project will also enhance regional connectivity by extending the existing Valley Metro light rail to the west and allowing connections between Gilbert Road in Mesa and the State Capitol.



In May 2012, the Phoenix City Council adopted a locally preferred alternative (LPA), consisting of a 10.0-mile light rail transit project from the 79th Avenue Park-and-Ride on I-10 to the existing light rail transit system in Downtown Phoenix. In June 2016, the Phoenix City Council recommended this project be built in two phases. The first phase is now considered the Capitol Extension and received Phoenix City Council approval for a revised LPA in October 2021. The project will extend light rail along a single-track loop west from downtown along Washington, south on 15th Avenue and east on Jefferson Street. The project is in project development stages with preliminary engineering to identify elements such as station locations and roadway configuration. During these stages, a refined schedule will be developed to identify construction timing and opening year.



## SOURCES AND USES OF FUNDS

The total capital cost of the Capitol Extension project is budgeted to be approximately \$377.7 million, excluding associated costs. This budget is based on a conceptual level of design and assumptions about the project. The estimated capital cost to design and construction the project will be refined and updated as the project is further developed and designed.

	Pre-FY25	FY25	FY26	FY27	FY28	FY29	Post-FY29	Total
<b>Capitol Extension (\$,000)</b>								
<b>Sources of Funds</b>								
Federal Funds	\$ -	\$ -	3,313	\$ 23,131	\$ 55,515	\$ 55,515	\$ 50,890	\$ 188,364
Member City Contributions	12,748	13,246	(19,478)	58,465	24,063	17,039	8,573	114,656
Public Transportation Funds	-	5,150	71,342	-	-	-	-	76,492
<b>Total Sources of Funds</b>	<b>12,748</b>	<b>18,396</b>	<b>55,177</b>	<b>81,596</b>	<b>79,578</b>	<b>72,554</b>	<b>59,463</b>	<b>379,512</b>
<b>Uses of Funds</b>								
Project Costs	12,748	18,246	54,835	75,912	73,893	66,870	53,780	356,284
Associated Costs	-	150	342	341	342	341	341	1,857
Financing Costs	-	-	-	5,343	5,343	5,343	5,342	21,371
<b>Total Uses of Funds</b>	<b>\$ 12,748</b>	<b>\$ 18,396</b>	<b>\$ 55,177</b>	<b>\$ 81,596</b>	<b>\$ 79,578</b>	<b>72,554</b>	<b>59,463</b>	<b>\$ 379,512</b>

*Finance costs are informational only.*





In 2004, the Phoenix City Council approved the Northwest Light Rail Extension, which included 4.7 miles of additional light rail service extending north from the previous end-of-line at 19th Avenue and Montebello Avenue. In 2007, the route was divided into two phases. The 3.2-mile Phase I on 19th Avenue from Montebello Avenue to Dunlap Avenue began revenue operations in March 2016.



Phase II of the project extends west on Dunlap Avenue, north on 25th Avenue, and across I-17 near Mountain View Road with a terminus on the west side of the freeway near the former Metrocenter Mall. Engineering was ongoing throughout 2019 and into 2020. FTA issued a Finding of No Significant Impact (FONSI) in February 2019 and subsequent environmental re-evaluation in March 2020. Construction and utility relocations began in August 2020. The project entered into an FFGA in November 2021. Phase II opened on January 27, 2024.





## SOURCES AND USES OF FUNDS

The total capital cost of the Northwest Extension Phase II extension FTA project is budgeted to be approximately \$401.3 million, excluding associated costs.

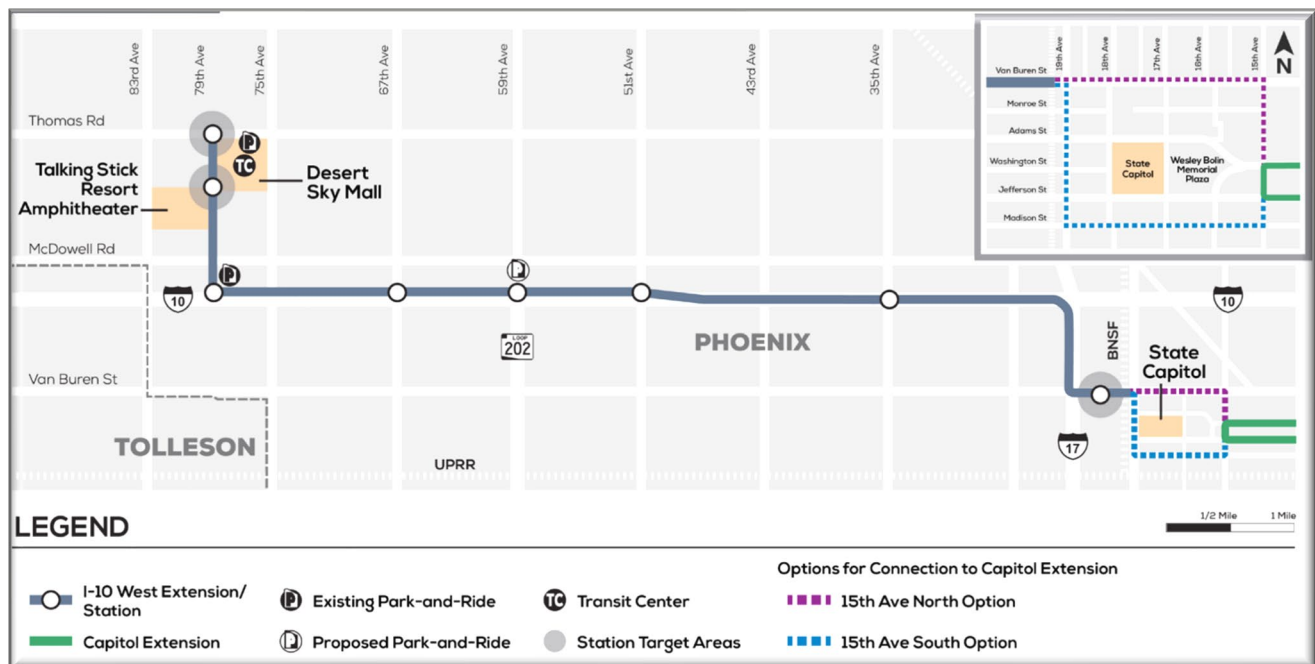
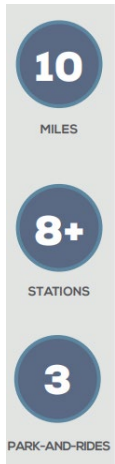
	Pre-FY25	FY25	FY26	FY27	FY28	FY29	Total
<b>Northwest Extension Phase II (\$,000)</b>							
<b>Sources of Funds</b>							
Federal Funds	\$ 113,722	\$ 10,000	\$ 34,400	\$ -	\$ -	\$ -	\$ 158,122
Member City Contributions	214,977	3,769	(5,543)	-	-	-	213,203
Public Transportation Funds	35,825	(3,000)	(2,682)	-	-	-	30,143
<b>Total Sources of Funds</b>	<b>364,524</b>	<b>10,769</b>	<b>26,175</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>401,468</b>
<b>Uses of Funds</b>							
Project Costs	364,381	10,769	26,175	-	-	-	401,325
Associated Costs	143	-	-	-	-	-	143
<b>Total Uses of Funds</b>	<b>\$ 364,524</b>	<b>\$ 10,769</b>	<b>\$ 26,175</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 401,468</b>





The I-10 West Extensions will improve mobility and provide additional capacity along the I-10 corridor in West Phoenix. In addition, the project will connect the West Valley with major activity and employment centers located near Downtown Phoenix, such as the State Capitol, Maricopa County, and the City of Phoenix Governmental Mall. The project will also enhance regional connectivity by extending the existing Valley Metro light rail to the west.

In May 2012, the City of Phoenix Council adopted a LPA, consisting of a 10.0-mile light rail transit project from the 79th Avenue Park-and-Ride on I-10 to the existing light rail transit system in downtown Phoenix to be carried forward for environmental analysis. In June 2016, the Phoenix City Council recommended this project be built in two phases. The second phase is now considered the I-10 West Extension and received Phoenix City Council approval for a revised LPA in October 2021. The project will extend light rail from the Capitol Extension Project to Van Buren west of 19th Avenue, north on the I-17 southbound frontage road, west along the I-10 corridor to 79th Avenue, north to Thomas Road. The project is in the planning stages to refine conceptual engineering for sections along I-10 and 79th Avenue. During these stages, a refined schedule will be developed to identify construction timing, opening year and capital costs.





## SYSTEMWIDE IMPROVEMENTS

Systemwide Improvements are incorporated in the Regional Transportation Plan in order to provide funding for new system components, expansion items, and for the capital replacements necessary to maintain the system in a state of good repair.

### SOURCES AND USES OF FUNDS

The total capital cost of the Systemwide Improvements plan through FY29 is budgeted to be approximately \$4.7 million.

	FY25	FY26	FY27	FY28	FY29	Total
<b>Systemwide Improvements (\$,000)</b>						
<b>Sources of Funds</b>						
Member City Contributions	\$ -	\$ -	\$ 79	\$ 83	\$ 87	249
Public Transportation Funds	4,359	75	-	-	-	4,434
<b>Total Sources of Funds</b>	<b>4,359</b>	<b>75</b>	<b>79</b>	<b>83</b>	<b>87</b>	<b>4,683</b>
<b>Uses of Funds</b>						
All Other	4,359	75	79	83	87	4,683
<b>Total Uses of Funds</b>	<b>\$ 4,359</b>	<b>\$ 75</b>	<b>\$ 79</b>	<b>\$ 83</b>	<b>\$ 87</b>	<b>\$ 4,683</b>



## STATE OF GOOD REPAIR

State of Good Repair (SOGR) consists of scheduled capital component overhauls, infrequent maintenance, and sub-system replacements.

The projected sources and uses of funds in connection with SOGR over the next five years are summarized as follows:

### SOURCES AND USES OF FUNDS

	FY25	FY26	FY27	FY28	FY29	Total
<b>State of Good Repair (\$,000)</b>						
<b>Sources of Funds</b>						
Federal Funds	\$ 2,561	\$ -	\$ -	\$ -	\$ -	\$ 2,561
Member City Contributions	7,885	500	3,683	2,852	3,051	17,971
Public Transportation Funds	6,915	2,046	1,391	1,302	641	12,295
<b>Total Sources of Funds</b>	<b>17,361</b>	<b>2,546</b>	<b>5,074</b>	<b>4,154</b>	<b>3,692</b>	<b>32,827</b>
<b>Uses of Funds</b>						
Personnel	751	105	210	172	153	1,391
Maintenance of Equipment	5,454	1,612	827	475	-	8,368
Maintenance of Way	10,692	820	4,019	3,492	3,526	22,549
Non-Revenue Vehicles	398	-	-	-	-	398
Allocated Overhead	66	9	18	15	13	121
<b>Total Uses of Funds</b>	<b>\$ 17,361</b>	<b>\$ 2,546</b>	<b>\$ 5,074</b>	<b>\$ 4,154</b>	<b>\$ 3,692</b>	<b>\$ 32,827</b>



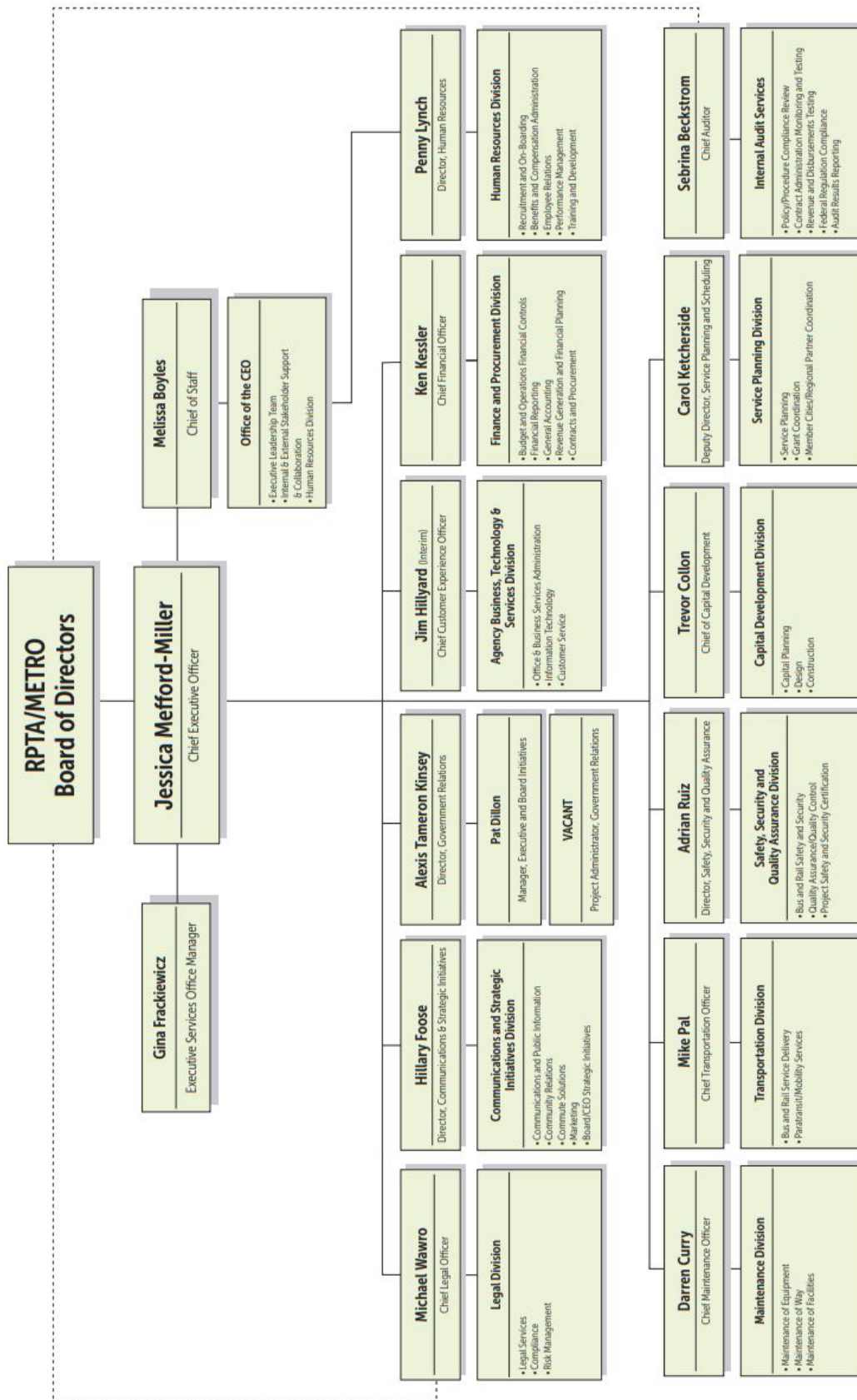
# Other



# STAFFING



# ORGANIZATION CHART





## POSITIONS, PAY GRADES AND EFFORT

Position Title	Pay Range	FTE Effort		
		RPTA	VMR	Total
<b>II</b>	\$ 32,419 - \$ 48,628			
Cleaner		0.00	4.00	4.00
<b>III</b>	\$ 36,021 - \$ 54,032			
Clerk		0.00	4.00	4.00
Customer Support Agent I		21.00	0.00	21.00
Pressure Washer		0.00	3.00	3.00
<b>IV</b>	\$ 40,024 - \$ 60,036			
Customer Support Agent II		16.00	0.00	16.00
Lead Document Control Clerk		0.50	0.50	1.00
MOW Materials Handler		0.00	1.00	1.00
<b>V</b>	\$ 44,025 - \$ 66,038			
Accounting Technician		3.15	0.85	4.00
Administrative Assistant II		5.85	7.15	13.00
Lead Customer Support Agent		7.00	0.00	7.00
Lead Stockroom Clerk		0.00	1.00	1.00
<b>VI</b>	\$ 48,428 - \$ 72,642			
Technician		1.00	0.00	1.00
Track Maintainer		0.00	14.00	14.00
<b>VII</b>	\$ 53,271 - \$ 79,907			
Administrative Assistant III		0.95	1.05	2.00
Assistant		0.85	0.15	1.00
Business Liason		1.35	1.65	3.00
Coordinator		0.00	15.00	15.00
Program Representative		4.50	0.50	5.00
Specialist		3.85	5.15	9.00
Technician		0.25	1.75	2.00
<b>VIII</b>	\$ 58,599 - \$ 87,898			
Coordinator		1.75	7.25	9.00
Graphics Designer		2.10	0.90	3.00
Maintenance Planner/Scheduler		0.00	2.00	2.00
Specialist		0.80	4.20	5.00
Technician		0.00	1.00	1.00
Lead Fare Revenue Technician		0.20	0.80	1.00

Position Title	Pay Range	FTE Effort		
		RPTA	VMR	Total
<b>IX</b>	\$ 64,458 - \$ 96,686			
Accountant II		6.30	1.70	8.00
Administrator		0.80	1.20	2.00
Analyst		2.00	2.00	4.00
Construction Inspector		0.00	2.00	2.00
Coordinator		11.45	12.55	24.00
Developer		1.00	0.00	1.00
Human Resources Generalist		1.00	0.00	1.00
Planner I		1.15	0.85	2.00
Specialist		1.00	5.00	6.00
Supervisor		4.00	0.00	4.00
Public Information Officer		0.50	1.50	2.00
<b>X</b>	\$ 70,904 - \$ 106,356			
Administrator		2.65	6.35	9.00
Analyst		0.40	0.60	1.00
Coordinator		0.70	0.30	1.00
Community Relations Lead		0.00	1.00	1.00
Manager		0.20	0.80	1.00
Specialist		4.30	4.70	9.00
Supervisor		5.45	13.55	19.00
Internal Auditor II		0.50	0.50	1.00
<b>XI</b>	\$ 77,994 - \$ 116,991			
Accountant III		2.50	0.50	3.00
Administrator		1.50	3.50	5.00
Analyst		4.90	2.10	7.00
Engineer		0.50	0.50	1.00
Labor Compliance Officer		0.10	0.90	1.00
Planner III		1.40	1.60	3.00
Principal Planner		0.20	0.80	1.00
Project Manager		1.00	1.00	2.00
Senior Environmental Planner		0.10	0.90	1.00
Senior Internal Auditor		0.50	0.50	1.00
Specialist		1.00	0.00	1.00
Sr. Human Resources Generalist		2.00	0.00	2.00
Superintendent		4.00	0.00	4.00
Supervisor		1.50	0.50	2.00
Technical Trainer		0.00	3.00	3.00

Position Title	Pay Range	FTE Effort		
		RPTA	VMR	Total
<b>XII</b>	\$ 85,793 - \$ 128,689			
Analyst		0.50	0.50	1.00
Assistant Manager		0.00	4.00	4.00
Assistant Superintendent		0.00	2.00	2.00
Auditor		0.50	0.50	1.00
Deputy Chief		0.85	0.15	1.00
Engineer		0.20	0.80	1.00
Manager		11.50	11.50	23.00
Office Manager		0.50	0.50	1.00
Program Manager		0.15	1.85	2.00
Senior GIS Administrator		0.65	0.35	1.00
<b>XIII</b>	\$ 94,373 - \$ 141,559			
Analyst		1.00	0.00	1.00
Engineer		0.00	4.00	4.00
Lead Engineer		1.50	1.50	3.00
Lead Application Developer		0.60	0.40	1.00
Manager		5.92	5.08	11.00
SCADA System Administrator		0.00	2.00	2.00
Senior Business Manager		0.40	0.60	1.00
<b>XIV</b>	\$ 106,906 - \$ 160,359			
Chief Officer		0.50	0.50	1.00
Engineer		0.25	5.75	6.00
Manager		3.35	3.65	7.00
Project Controls Manager		0.00	1.00	1.00
Superintendent		0.00	1.00	1.00
<b>XV</b>	\$ 119,113 - \$ 178,670			
Chief Auditor		0.50	0.50	1.00
Controller		1.00	0.00	1.00
Director		0.30	0.70	1.00
Engineer		0.50	0.50	1.00
Manager		0.15	1.85	2.00
Project Manager		0.00	1.00	1.00
<b>XVI</b>	\$ 130,650 - \$ 195,974			
Assistant General Counsel		0.50	0.50	1.00
Deputy Chief		0.00	1.00	1.00
Deputy Director		0.45	2.55	3.00
<b>XVII</b>	\$ 146,850 - \$ 220,275			
Chief Officer		0.50	0.50	1.00
Deputy Chief		1.00	1.00	2.00
Director		1.95	2.05	4.00
Senior Project Manager		0.00	1.00	1.00

Position Title	Pay Range	FTE Effort		
		RPTA	VMR	Total
<b>XVIII</b>	\$ 161,095 - \$ 241,642			
Chief Officer		1.00	1.00	2.00
Chief Capital Development		0.20	0.80	1.00
Chief of Staff		0.50	0.50	1.00
<b>XIX</b>	\$ 176,721 - \$ 265,081			
Chief Officer		1.61	0.39	2.00
<b>C</b>	\$ 42,551 - \$ 63,827			
Rail Vehicle Inspector		0.00	22.00	22.00
<b>E</b>	\$ 52,164 - \$ 65,206			
Mechanic		0.00	31.00	31.00
Rail Vehicle Lead Inspector/Cleaner		0.00	2.00	2.00
<b>H</b>	\$ 57,000 - \$ 85,500			
Technician		0.00	26.00	26.00
<b>J</b>	\$ 60,693 - \$ 91,040			
Mechanic		0.00	1.00	1.00
Technician		0.00	24.00	24.00
<b>K</b>	\$ 62,860 - \$ 94,290			
Technician		0.00	25.00	25.00
<b>ED</b>	Negotiated Compensation			
Chief Officer		0.50	0.50	1.00
<b>FY25 FTEs</b>		<b>174.73</b>	<b>342.27</b>	<b>517.00</b>
<b>FY24 FTEs</b>		<b>174.31</b>	<b>312.69</b>	<b>487.00</b>
<b>Change</b>		<b>0.42</b>	<b>29.58</b>	<b>30.00</b>

# APPENDICES





## BUDGET DEVELOPMENT

The adopted operating and capital budget have been prepared with the goal of delivering a fiscally prudent, balanced budget using carry forwards, reserves, and bond proceeds as necessary. The budget was developed in compliance with Board of Directors' adopted budget, financial and Transit Life Cycle Program (TLCP) policies.

VMR's continuing goal is to provide the highest quality services to our member communities in the most cost-effective manner. The budget process is a key piece of the strategy to achieve these results in a coordinated manner and to make fiscally responsible decisions that will ultimately produce a premier transit system in Maricopa County.

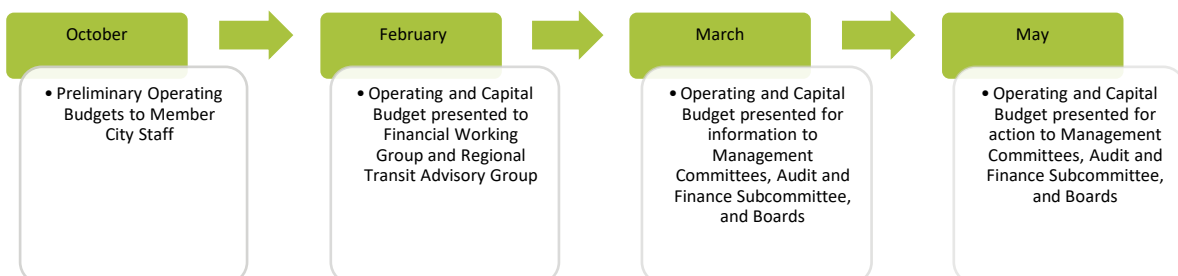
The budget process serves two principal purposes. Within the Agency, development of the budget provides a forum for joint planning of objectives and tasks, with managerial and board review of programs. It sets the expectations for performance in the coming year(s). For the Agency's members and partner agencies, the budget reports on the status of projects and services, and details the agency's operational objectives, capital improvements, and funding plans.

The annual budget is prepared on a modified accrual basis and adopted by the Board of Directors each fiscal year. The legal level of budgetary control is the total annual appropriated budget. With respect to Capital Budgets, project contingency accounting is used to control expenditures within available project funding limits. With respect to Operating Budgets, encumbrance accounting is not used, and all appropriations lapse at the end of the year. Prior to final adoption, a proposed budget is presented to the Board of Directors for review and public comment is received. Final adoption of the budget must be on or before June 30<sup>th</sup> of each year.

VMR also develops a Five-Year Operating Forecast and Capital Program as part of the annual budget process. The five-year budget focuses on the capital improvements that are planned to occur within the planning horizon, and includes:

- projected costs of LRT capital expenses,
- projected amounts to be paid by each Member City to VMR,
- projected amounts to be paid directly for LRT expenses by each Member City (for example, for acquiring rights-of-way), and projected revenues to be received from federal funds or other funding sources.

The internal process is a collaborative and iterative one, with the agency's senior management providing strategic direction and critical review, managers and project managers preparing resource proposals, and financial staff (Including the Financial Working Group and the Audit and Finance Subcommittee) providing feedback and technical support for the process. A review by the Regional Transit Advisory Group and Rail Management Committee will precede drafting of the proposed budget. Once the proposed annual budget and five-year capital plan have been published, the VMR Board provides final review and adoption.



## VMR BOARD AND WEIGHTED VOTES

VMR Board matters are decided by a majority of all the weighted votes for each Director. Weighted votes held by each Member City's Director are calculated using a format that takes into account the percentage of funding contributed by that Member and the percentage of committed and planned miles of Light Rail Transit track that are within each Member's boundaries. The percentage calculated from the formula is then adjusted so that each Member will have a minimum vote of two percent and no Member's vote will exceed 50% of the Weighted Votes. The number of Weighted Votes of each Member is recalculated annually prior to the start of each fiscal year based upon the adopted budget for the year. Weighted Votes calculated for FY25 are as follows:

50.0% Phoenix

28.2% Tempe

19.2% Mesa

2.6% Chandler

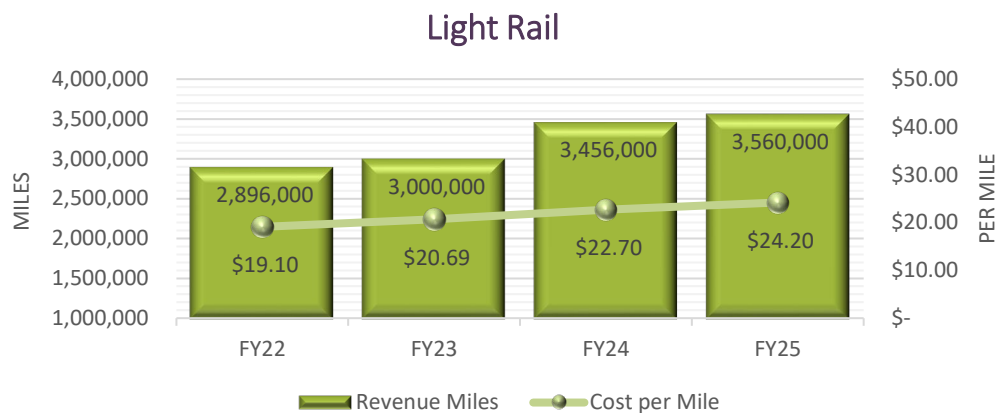


## SERVICE METRICS

Below are the service metrics for rail operations showing historical data from FY22 through FY23 as well as the forecast for FY24 and FY25.

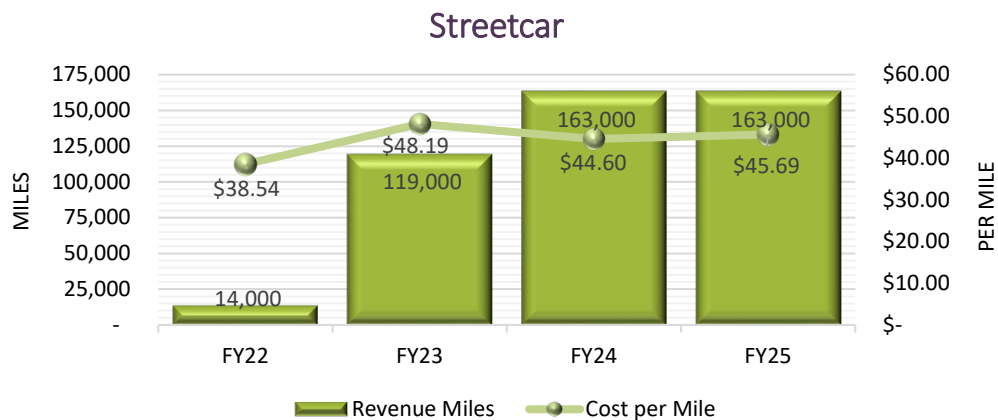
### LIGHT RAIL

	FY22 Actuals	FY23 Actuals	FY24 Budget	FY25 Budget
<b>Service Metrics</b>				
<b>Light Rail Operations</b>				
Total Revenue Miles	2,896,000	3,000,000	3,456,000	3,560,000
Total Annual Cost/Budget	\$ 55,326,000	\$ 62,069,000	\$ 78,457,000	\$ 86,145,000
Cost per Mile	\$ 19.10	\$ 20.69	\$ 22.70	\$ 24.20



### STREETCAR

	FY22 Actuals	FY23 Actuals	FY24 Budget	FY25 Budget
<b>Service Metrics</b>				
<b>Streetcar Operations</b>				
Total Revenue Miles	14,000	119,000	163,000	163,000
Total Annual Cost/Budget	543,000	5,755,000	\$ 7,270,000	\$ 7,448,000
Cost per Mile	\$ 38.54	\$ 48.19	\$ 44.60	\$ 45.69



## STAFFING TRENDS

Staffing needs are assessed each year based on the level of activities and fulfillment of work requirements for the coming year. The table below summarizes staff positions by each agency for the last three fiscal years and the current budget year.

	FY22	FY23	FY24	FY25
<b>Staff Positions by Agency</b>				
<b>Agency</b>				
RPTA	169	173	174	175
VMR	282	291	313	342
<b>Total</b>	<b>451</b>	<b>464</b>	<b>487</b>	<b>517</b>
<i>Change from prior year</i>	<i>8</i>	<i>13</i>	<i>23</i>	<i>30</i>

### FY22

- Increased VMR positions (2) to support transit safety and rail operations
- Increased two total administrative support staff in IT and cleaning maintenance
- Increased RPTA positions (2) to support bus safety and transportation services
- Froze 11 vacant positions in various areas in operations and administrative support

### FY23

- Increased five VMR positions to support rail operations and maintenance
- Increased one RPTA position to support bus safety
- Increased five administrative support staff positions

### FY24

- Increased 26 VMR positions to support increased alignment coverage
- Increased one RPTA position to support fare revenue distribution previously performed by Phoenix
- Increased one shared Agency position to support fleet management

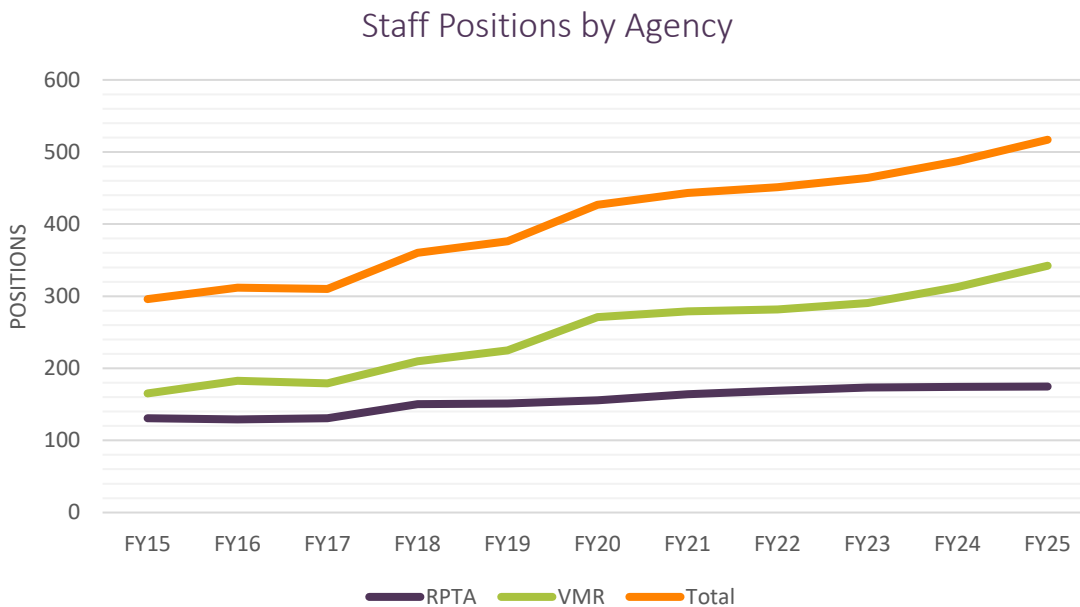
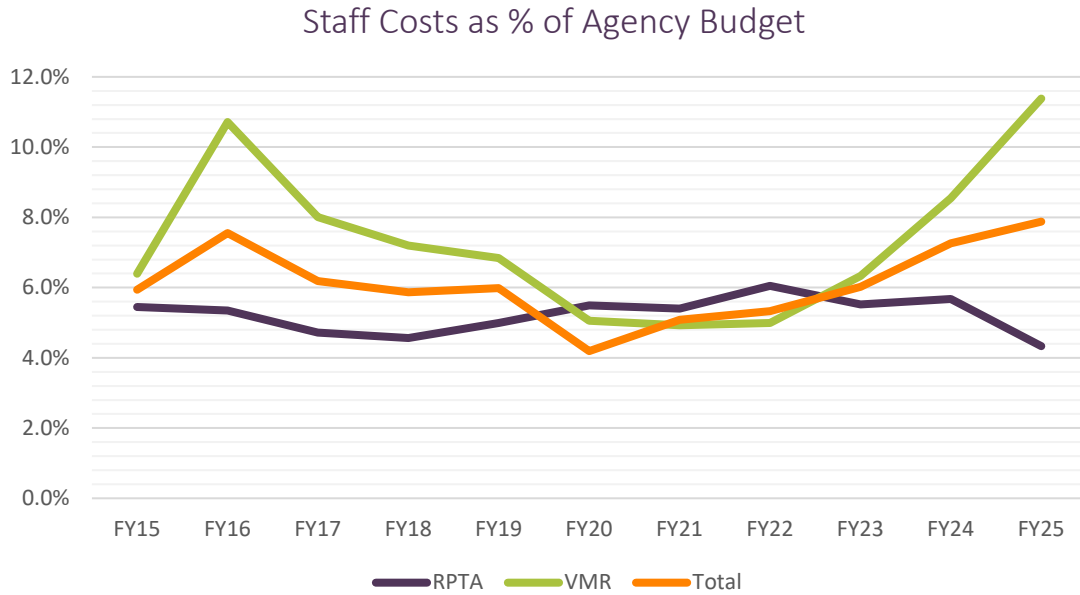
### FY25

- Increased 27 VMR positions to support increased coverage for current and future alignment
- Increased three RPTA positions to support the fare collection system



## LONG TERM TRENDS

The following chart shows personal services costs as a percentage of the overall annual operating and capital budgets for the previous nine fiscal years. The long-term trend shows that the combined agencies staffing is consistently in the range of four to seven percent of the total budget.

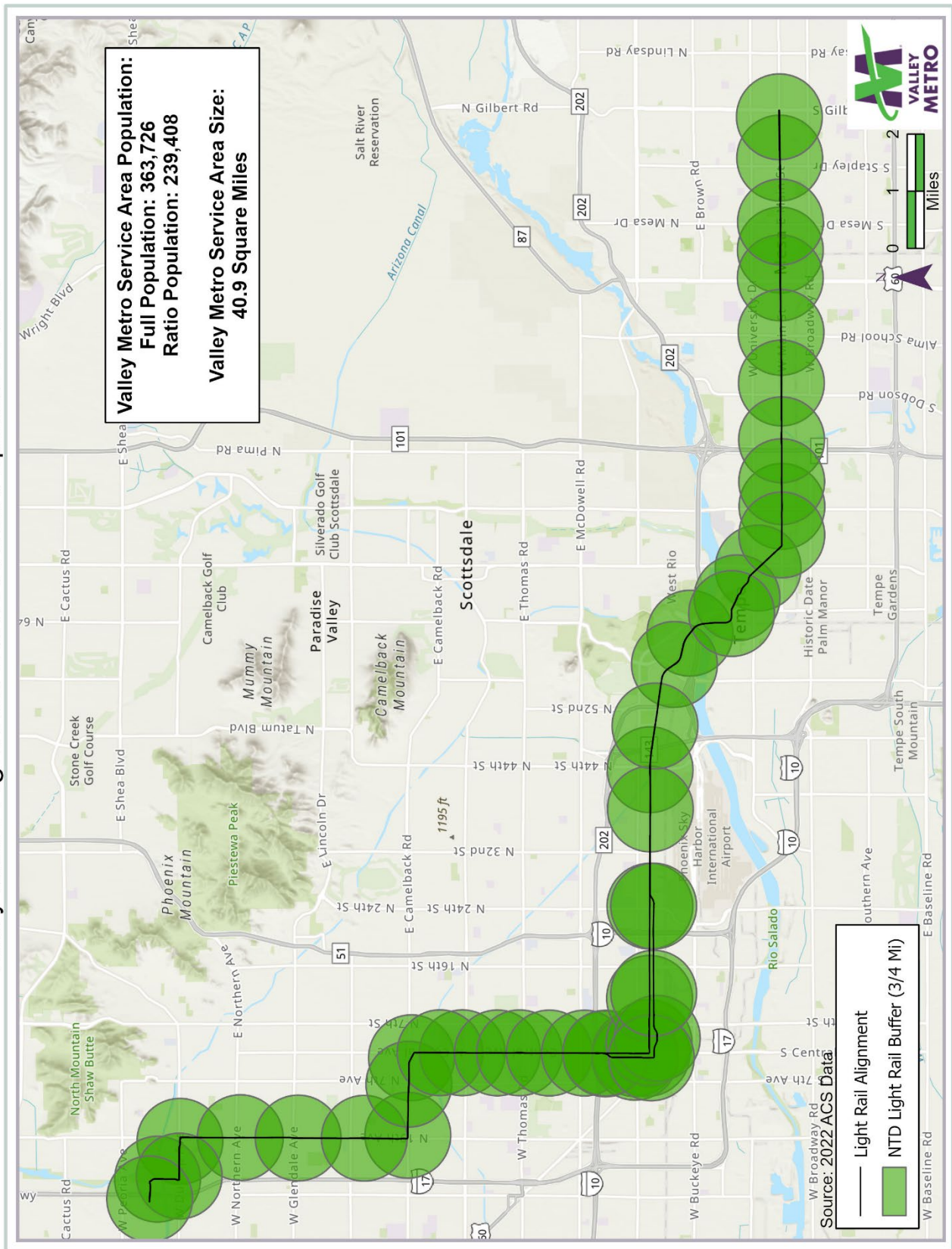




# SERVICE AREA

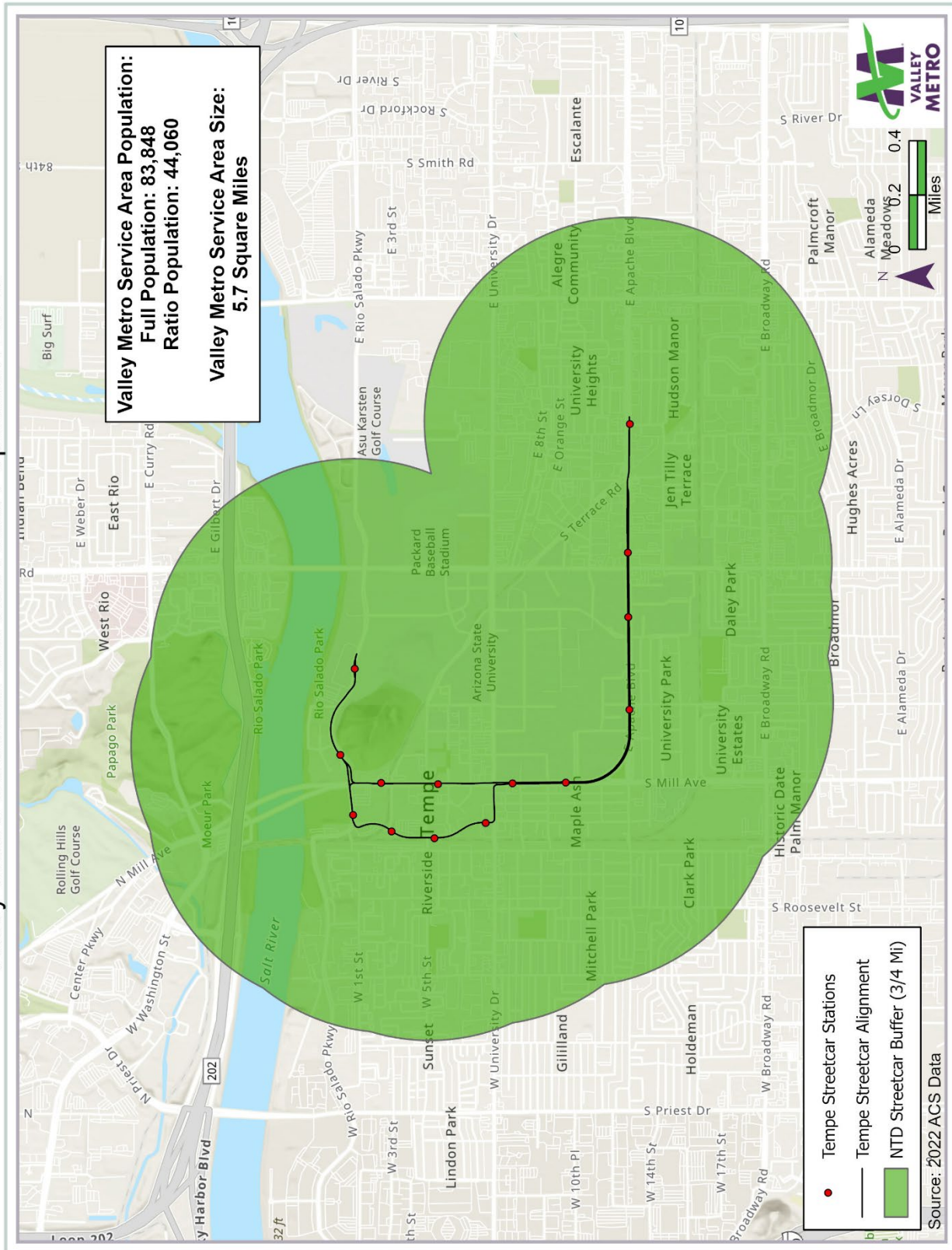
## LIGHT RAIL

### Valley Metro Light Rail Service Area Population 2023



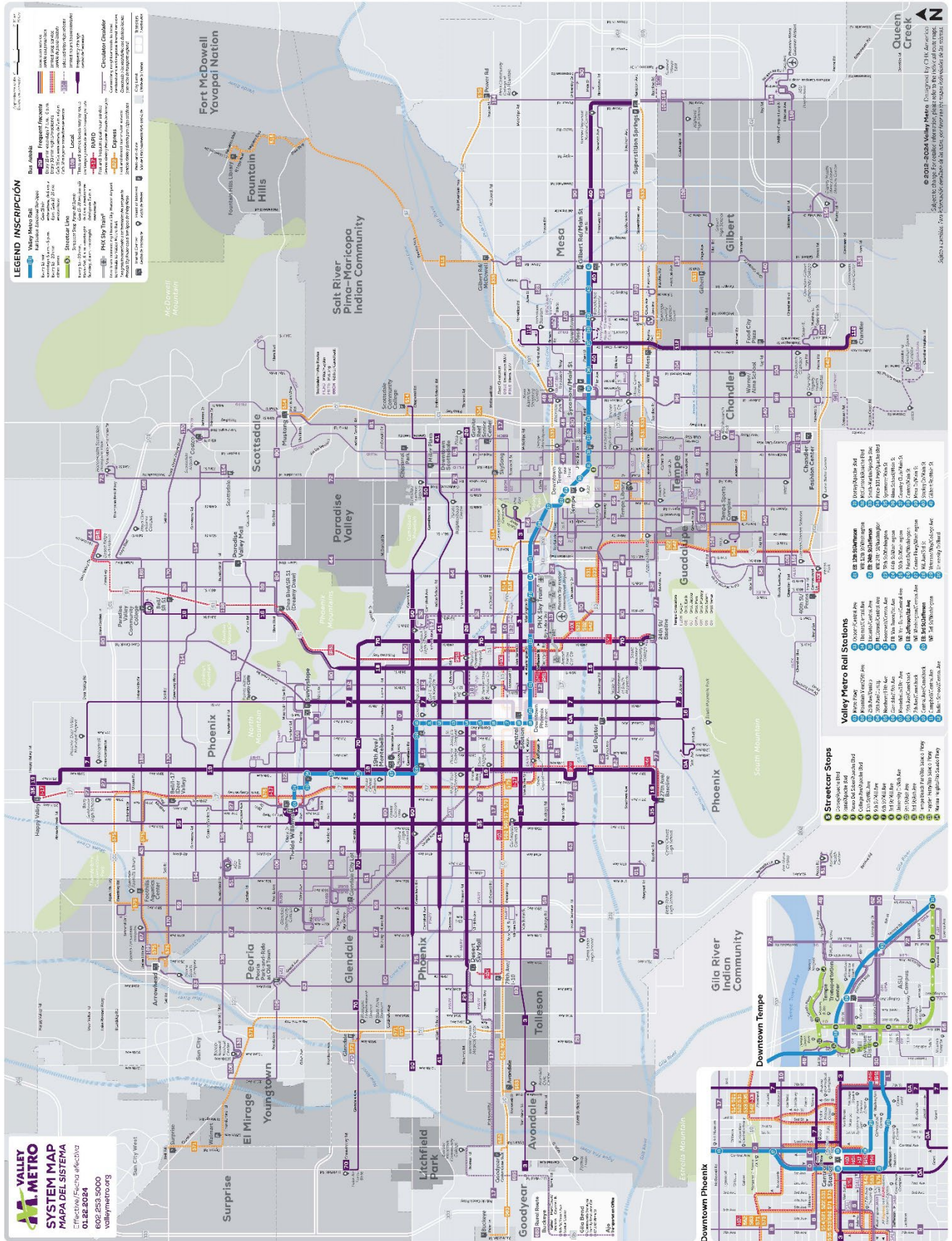
## STREETCAR

### Valley Metro Streetcar Service Area Population 2023





# SERVICE MAP



## GLOSSARY OF TERMS AND ACRONYMS

TERM / ACRONYM	DEFINITION
5307	The Urbanized Area Formula Funding program (49 U.S.C. 5307) makes federal resources available to urbanized areas and to governors for transit capital and operating assistance in urbanized areas and for transportation-related planning.
5309	A reference to FTA Capital Investment Grant (New Starts) Program, Title 49 U.S.C., Section 5309 providing funding for the design and construction of transit systems.
5337	The State of Good Repair Grants Program (49 U.S.C. 5337) provides capital assistance for maintenance, replacement, and rehabilitation projects of high-intensity fixed guideway and bus systems to help transit agencies maintain assets in a state of good repair.
ACI	Alternate Concepts, Inc.
BOD	Board of Directors
CMAQ	Federal funding program intended for Congestion Mitigation and Air Quality improvement.
COVID Relief	Includes Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA), and/or American Rescue Plan Act (ARPA).
EE	Environmental Evaluation
FHWA	Federal Highway Administration
FONSI	Finding of No Significant Impact
FTA	Federal Transit Administration
FTE	Full Time Equivalent
GIS	Geographic Information System
HCT	High-Capacity Transit – includes heavy rail, Light Rail Transit, Streetcar Transit, and Bus Rapid Transit modes of urban transportation
LPA	The Locally Preferred Alternative alignment for a transit route among a set of options which have been analyzed.
LRT	Light Rail Transit
LRV	Light Rail Vehicle
MAG	Maricopa Association of Governments
Member Cities	VMR equity members, currently Phoenix, Tempe, Mesa, and Chandler
MOE	Maintenance of Equipment

TERM / ACRONYM	DEFINITION
MOW	Maintenance of Way
NPR	Non-Prior Rights
OMC	Operations and Maintenance Center
P&R	Park-and-Ride
Proposition 400	Legislative initiative to create a Public Transportation Fund passed into Arizona law in November 2004 providing roadway and public transit improvements in accordance with the Regional Transportation Plan.
Proposition 479 (400E)	Legislative initiative to create a Public Transportation Fund on the ballot in November 2024. If passed, it will be an extension of Proposition 400.
PTF	Public Transportation Fund. See Proposition 400.
ROW	Right-of-Way - real property required for the LRT alignment
RPTA	Regional Public Transportation Authority the designated agency to receive and distribute public transit improvement funding under Proposition 400
RTP	Regional Transportation Plan - for Maricopa County, a comprehensive, performance-based, multi-modal, and coordinated regional plan providing a blueprint for future regional transportation investments.
SCADA	Supervisory Control and Data Acquisition
T2050	Phoenix Transportation 2050
TAM	Transit Asset Management
TLCP	Transit Life Cycle Program
TOD	Transit Oriented Development - real property development typically incorporating residential and commercial uses into the areas adjacent to a transit route.
TPAN	Transportation Project Advancement Notes.
VMR	Valley Metro Rail, Inc.





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