



SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
FINANCE COMMITTEE MEETING PACKET
MAY 13, 2026

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PROPOSED SRPRA 2026-2028 BUDGET



Schuylkill River Passenger Rail Authority

FINANCE COMMITTEE

Meeting Agenda

May 13, 2026, 4:00 pm

1. Call to Order
2. Approve minutes from March 18 meeting
3. Approve minutes from April 22 meeting
4. Committee Member Comments
5. Public Comment on Agenda Items
6. Executive Director's Report
7. Recommendation Regarding Ratification and Payment of Bills – *Action*
8. Receive Draft 2026-2028 Budget
9. Other Business
10. General Public Comment
11. Adjourn

The next regularly scheduled meeting of the Schuylkill River Passenger Rail Authority Finance Committee will be conducted as a virtual meeting at 4:00 PM on Wednesday, June 17, 2026. All SRPRA Finance Committee meetings are open to the public and are conducted as Zoom webinars.

Please visit the Authority website for more information and the registration link.

www.GoSRPRA.com

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
FINANCE COMMITTEE MEETING PACKET
MAY 13, 2026

DRAFT MINUTES FROM MARCH 18, 2026 COMMITTEE MEETING



Schuylkill River Passenger Rail Authority
Finance Committee Meeting Minutes

Date: March 18, 2026

Time: 4:04 PM

Location: Virtual (Zoom)

Attendees

- Peter Urscheler (Chair)
- Pam Menet
- Thomas Frawley (Executive Director)

Absentees

- Commissioner Tom DiBello (not present at start; no formal attendance recorded)

Call to Order

The meeting was called to order at 4:04 PM by Chair Peter Urscheler after confirming a quorum and resolving minor technical issues.

Approval of Minutes:

The February 18, 2026, Finance Committee meeting minutes were presented for approval. A motion was made by Pam Menet and seconded by Chair Urscheler. With no objections, the minutes were approved.

Committee Member Comments:

No comments were offered by committee members.

Public Comment:

No members of the public were present. Reading of the public comment policy was waived.

Executive Director's Report

Mr. Frawley provided the following updates:

2026 County Contributions:

Formal requests were sent on February 24, 2026. Chester County submitted its contribution on March 10, 2026. Contributions from Berks and Montgomery Counties remain outstanding.

Payment of Bills:

Four routine auto-paid monthly bills (Adobe Acrobat, AnsweringService.com, QuickBooks, and Google Workspace) totaling **\$208.41** were reported.

Two additional invoices were received:

- Executive Director services
- Virtual Farm Creative

These total **\$15,442.93** and remain subject to committee recommendation and board approval.

No invoice was received from AECOM, as work remains paused between CIDP Step 1 and Step 2.

Account Balances:

- Current balance: **\$504,546.06**
- Projected balance after payment: **\$489,103.13**

LSA Grant Updates

- The **\$406,575 LSA grant agreement** was executed on February 24, 2026.
- A previously awarded **\$250,000 LSA grant** (via Montgomery County) is pending extension.
- A formal request has been submitted to extend the term through **June 30, 2029** to align with CIDP Step 2 funding requirements.

Discussion confirmed that the extension request was submitted in advance of the deadline and is currently in process.

New Grant Opportunity

Mr. Frawley reported on a **DCED Multimodal Transportation Fund grant opportunity**, which:

- Is open to transportation authorities and municipalities
- Waives the typical 30% match requirement for this cycle
- Has a deadline at the end of July

The Authority is exploring potential applications related to **station planning and design** in Phoenixville, Pottstown, and Reading.

Motions

A motion was made by Pam Menet and seconded by Chair Urscheler to:

- Ratify prepaid bills totaling **\$208.41**
- Approve outstanding invoices totaling **\$15,442.93**
- Recommend both to the full Board for final approval

With no objections, the motion carried.

Other Business

No additional business was presented.

Public Comment (General)

No public comments were received.

Adjournment

A motion to adjourn was made by Pam Menet and seconded by Chair Urscheler.

The meeting adjourned at approximately **4:14 PM**.

The next Finance Committee meeting is scheduled for **April 15, 2026, at 4:00 PM**.

Respectfully submitted,

Kathy Morris

Recording Secretary

DRAFT

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
FINANCE COMMITTEE MEETING PACKET
MAY 13, 2026

DRAFT MINUTES FROM APRIL 22, 2026 COMMITTEE MEETING



Schuylkill River Passenger Rail Authority
Finance Committee Meeting Minutes

Date: April 22, 2026

Time: 4:00 PM

Location: Virtual (Zoom)

Attendees

- Peter Urscheler (Chair)
- Thomas Frawley (Executive Director)

Absentees

- Commissioner Tom DiBello
- Pamela Menet

Absence of a Quorum

Because the meeting was attended only by Chair Peter Urscheler and Executive Director Thomas Frawley, there was no quorum and Mayor Urscheler directed that the matters before the Finance Committee be brought directly to the Authority Board for action at its meeting on April 27, 2026.

Background

The April Finance Committee meeting was originally scheduled for Wednesday, April 15 and advertised after formal adoption at the December 2025 SRPRA Board meeting. The Executive Director, due to confusion regarding the time span between the Finance Committee and Authority Board meetings, unintentionally missed the April 15 meeting and re-scheduled it to Wednesday, April 22 which is the Wednesday prior to the Board meeting, scheduled for April 27. The change was published on the SRPRA website that same day.

The originally scheduled date was based on the meetings being held on the third Wednesday of each month, so as to precede the monthly Board meeting, which is scheduled for the fourth Monday of each month, by just a few days. The schedule for Finance Committee meetings for the balance of 2026 was reviewed, and this same phenomenon would take place for the July and September meetings. To address this issue, it was agreed by Mayor Urscheler and Mr. Frawley to bring before the Authority Board a proposal to reschedule the July 2026 meeting from July 15th to the 22nd, to reschedule the September meeting from the 16th to the 23rd.

Approval of Minutes:

Approval of the draft March 18, 2026, Finance Committee meeting minutes was deferred for Finance Committee action at its May 13, 2026 meeting.

Executive Director's Report

Presentation of the Executive Director's Report was deferred to the meeting of the Authority Board on April 27, 2026.

Next Meeting

The next Finance Committee meeting is scheduled for **May 13, 2026, at 4:00 PM.**

Respectfully submitted,

Thomas E. Frawley
Executive Director

DRAFT

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
FINANCE COMMITTEE MEETING PACKET
MAY 13, 2026

EXECUTIVE DIRECTOR'S REPORT TO THE FINANCE COMMITTEE



**SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
FINANCE COMMITTEE REPORT
TO BE PRESENTED AT MEETING HELD MAY 13, 2026 AT 4:00 PM
PREPARED MAY 7 AND 12, 2026**

This report summarizes financial actions since the April 22, 2026 Finance Committee meeting date. It is intended to be presented at the May 13, 2026 meeting of the Finance Committee. Actions taken by the Committee on May 13, 2026 will be reported to the SRPRA Board at its May 18, 2026 meeting.

The Finance Committee meets on the Wednesday prior to the monthly Authority Board meeting. Meetings of the Finance Committee are held at 4:00 PM and employ a Zoom virtual webinar format. Meetings are open to the public, but registration is required. Registration information is provided on the Authority website at www.GoSRPRA.com.

2026 County Contributions – Requests for budgeted contributions for 2026 were sent on February 24. Funds from Chester County were received electronically on March 10. As of May 12, contributions from Berks and Montgomery Counties remain outstanding.

Payment of Bills – Since the April 22, 2026 Finance Committee meeting date, Three of the four routine monthly bills have been received and auto-paid; these charges remain to be ratified by the Committee and Board. Payees are Adobe, AnsweringService.com and Google. The monthly charge of \$40.28 from Intuit typically transacts on the 16th of the month and because of the Committee meeting being early this month, has not yet appeared; consequently, monthly charges from Intuit for May and June are anticipated to require ratification by the Finance Committee and Authority Board in June.

ROUTINE BILLS RECEIVED AND PAID (AUTO-PAY)

AMOUNT	PAYEE	DESCRIPTION	PAYMENT DATE
\$21.19	Adobe	Acrobat Pro Monthly Fee	05/05/2026
\$35.00	AnsweringService.com	Monthly Fee	05/01/2025
\$111.94	Google	Google Suite Workspace	05/01/26
\$168.13	TOTAL		

In the same general timeframe, one routine periodic invoice and two routine monthly invoices have been received and all are due and will become payable upon Finance Committee and Board approval. Payees are the Executive Director, Virtual Farm Creative, and Kaplan Kirsch. There is no bill from AECOM this month due to work having been suspended after completion of FRA CIDP Step 1 and work not yet having begun on

Step 2. Copies of the three outstanding bills are included in the Finance Committee meeting packet. *BILLS DUE AND PAYABLE*

AMOUNT	PAYEE	DESCRIPTION	BILL DATE
\$3,442.50	Kaplan Kirsch	Services Through February 2	03/31/2026
\$13,047.38	Thomas E. Frawley Consulting	Exec Dir Comp, April 2026	05/08/2026
\$2,400.00	Virtual Farm Creative, Inc	May Fee	04/29/2026
\$18,889.88	TOTAL		

The current total balance of SRPRA’s accounts is \$478,922.89. Upon payment of the three outstanding bills tabulated above and totaling \$18,889.88, the remaining balance in the Authority’s accounts, not including interest earned subsequent to the time of this report, will be \$460,033.01.

LSA Grants

\$250k LSA Grant Amendment – On May 5, PA DCED approved an amendment of the grant agreement to revise the grant term end date from June 30, 2026 to June 30, 2027. This is consistent with PA DCED policy to provide term extensions of no longer than one year. No other changes were made to the language of the grant.

Grant Opportunities

The Executive Director continues to coordinate with and support the Borough of Pottstown in its pursuit of funding under the Pennsylvania DCED Multimodal Transportation Fund grant program. Mr. Frawley met with the Borough and DVRPC on April 24 to discuss the pursuit, and DVRPC has scheduled a stakeholder workshop on Tuesday, May 12 at 3:00 PM.

Other Business

Proposed Meeting Schedule Adjustments for 2026 – The Authority Board at its April 27 meeting approved rescheduling the July 2026 meeting from July 15th to the 22nd, and the September meeting from the 16th to the 23rd. The board also approved modifying the scheduling pattern for Finance Committee meetings in future years to be “the Wednesday preceding the Monday upon which the monthly SRPRA Board meeting is scheduled to be held” rather than the third Wednesday of the month.

Budget Update – The Executive Director has prepared the attached draft budget for 2026-2028 for consideration by the Finance Committee. It is planned to be presented to the Authority Board at its May 18 meeting, in anticipation of voting on its adoption at the June 22 Authority Board meeting.

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
FINANCE COMMITTEE MEETING PACKET
MAY 13, 2026

BILLS RECEIVED SINCE APRIL 22, 2026 COMMITTEE MEETING

FROM: THOMAS E FRAWLEY CONSULTING, LLC

551 Daventry Road
Berwyn, PA 19312-1740
Attention: Thomas E. Frawley

Thomas E. Frawley Contact Information:
Tom@FrawleyConsulting.com
610-724-5028 (Mobile)

TO: SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
Berks County Courthouse and Government Services Center
633 Court Street
Reading, PA 19601
Attention: Finance Committee

Contract Date: 20SEP2022	Sequential Payment Request Number: 44
Start Date: 26SEP2022	Invoice Number: 2026-04
	Invoice Date: 08MAY2026

Invoice for services performed as Executive Director of the Schuylkill River Passenger Rail Authority for the period: Monday, April 1, 2026 through Thursday, April 30, 2026. During April there were no charges related to the Federal Railroad Administration's Corridor Identification and Development Program that would be reimbursable under the CIDP.

LABOR, INCLUDING OVERHEAD AND FEE				
ELEMENT DESCRIPTION		TASK HOURS	CONTRACT RATE	TOTAL LABOR CHARGES
April 2026 - SRPRA (Not CIDP Reimbursable)		83.95	\$150.00	\$12,592.50
April 2026 - CIDP Step 1 Reimbursable		0.00	\$150.00	\$0.00
		83.95		\$12,592.50

EXPENSES, AT COST			
DESCRIPTON OF EXPENSES		NOTES	EXPENSES INVOICED
April 2026 - SRPRA (Not CIDP Reimbursable)			\$454.88
April 2026 - CIDP Step 1 Reimbursable			\$0.00
			\$454.88

TOTAL CHARGES THIS INVOICE - LABOR AND EXPENSES	
	\$13,047.38

CHARGES ELIGIBLE FOR REIMBURSEMENT UNDER CIDP GRANT AGREEMENT		
April 2026 Labor - CIDP Step 1 Reimbursable - Task 1		\$0.00
April 2026 Labor - CIDP Step 1 Reimbursable - Task 2		\$0.00
April 2026 Expenses - CIDP Step 1 Reimbursable		\$0.00
April 2026 Total CIDP Step 1 Reimbursable		\$0.00

INVOICE LABOR, EXPENSES, AND HOURS SUMMARY AND STATUS			
	LABOR	EXPENSES	TOTAL
CHARGED PRIOR TO 01APR2026	\$432,117.91	\$14,811.54	\$446,929.45
CHARGED DURING 01APR2026 - 30APR2026	\$12,592.50	\$454.88	\$13,047.38
OVERALL CHARGED TO DATE	\$444,710.41	\$15,266.42	\$459,976.83
PREVIOUS INVOICES OUTSTANDING	\$0.00	\$0.00	\$0.00
TOTAL INVOICES OUTSTANDING INCLUDING THIS INVOICE	\$12,592.50	\$454.88	\$13,047.38

	HOURS
HOURS EXPENDED PRIOR TO 01APR2026	3,328.60
TOTAL HOURS CHARGED DURING 01APR2026 - 30APR2026	83.95
TOTAL HOURS CHARGED 01SEP2022 THROUGH 30APR2026	3,412.55


I have personally examined this billing statement. All entries are correct and reasonable for the services performed and allowable costs incurred, and no item on this statement has been previously billed.

Thomas E. Frawley, P.E., Esq. - Principal

08-MAY-2026
DATE

Thomas E. Frawley, P.E., Esq., MBA - Executive Director
 SRPRA Hours - Wednesday, April 1, 2026 through Thursday, April 30, 2026
 Invoice Number: 2026-04
 Invoice Date: 08MAY2026


DAY	DATE	HOURS	DESCRIPTION OF PRIMARY ACTIVITIES PERFORMED (ADDITIONAL INFORMATION PROVIDED IN ATTACHED MONTHLY EXECUTIVE DIRECTOR'S REPORT)
Wednesday	1	2.50	Meeting minutes; emails
Thursday	2	3.75	Purpose & Need (3 Hours); NS-CIDP Matrix (0.5 Hours); Audit
Friday	3	0.00	
Saturday	4	0.00	
Sunday	5	0.00	
Monday	6	4.00	NS-CIDP Matrix (3 Hours); Audit; emails
Tuesday	7	4.60	Amtrak meeting and follow-up (2.6 Hours); monthly report and invoice
Wednesday	8	2.75	2025 Audit Letter; emails
Thursday	9	3.00	Purpose & Need (3.0 Hours)
Friday	10	4.00	Purpose & Need (4.0 Hours)
Saturday	11	0.00	
Sunday	12	1.00	Purpose & Need (1.0 Hour)
Monday	13	6.00	Purpose & Need (4.8 Hours); Planning Team meeting; emails
Tuesday	14	2.75	Purpose & Need (1.6 Hours); SEPTA call (0.4 Hours); US 422 data (0.74 Hours)
Wednesday	15	4.25	Board Meeting planning; Elected official list and invitations
Thursday	16	3.00	Pottstown DCED Grant; 2026 Meeting Schedule update
Friday	17	2.50	Draft Commissioners Brief; Prep Earth Day presentation
Saturday	18	2.70	Berks Earth Day event
Sunday	19	2.50	Draft Commissioners Brief; Finance Cmte Packet; Board Packet
Monday	20	3.30	SEPTA meeting (0.8 Hours); draft Commissioners Brief
Tuesday	21	5.40	Commissioners Briefing; March Board minutes; Finance Cmte Packet
Wednesday	22	3.75	Finance Cmte meeting; Board packet; FRA emails (0.5 Hours)
Thursday	23	0.90	Berks Tech Group call incl Prep
Friday	24	4.05	DVRPC meeting; Board meeting prep; Step 2 Deliverables (2.0 Hours)
Saturday	25	0.00	
Sunday	26	0.00	
Monday	27	5.15	Board Meeting
Tuesday	28	6.85	FRA Rail Tech Summit; Amtrak meeting (6.85 Hours)
Wednesday	29	2.55	Commissioners Supplemental Briefing; Methodology Memos (2.55 Hrs)
Thursday	30	2.70	AECOM Call; Methodology Memos (2.7 Hours)
Task Totals:		83.95	

Certified:  Date: 08-APR-2026
 Thomas E. Frawley, P.E., Esq. - Prinicpal

Thomas E. Frawley, P.E., Esq., MBA - Executive Director
CIDP Hours - Wednesday, April 1, 2026 through Thursday, April 30, 2026
Invoice Number: 2026-04
Invoice Date: 08MAY2026

DAY	DATE	HOURS	DESCRIPTION OF PRIMARY ACTIVITIES PERFORMED (ADDITIONAL INFORMATION PROVIDED IN ATTACHED MONTHLY EXECUTIVE DIRECTOR'S REPORT)
Wednesday	1	0.00	
Thursday	2	0.00	
Friday	3	0.00	
Saturday	4	0.00	
Sunday	5	0.00	
Monday	6	0.00	
Tuesday	7	0.00	
Wednesday	8	0.00	
Thursday	9	0.00	
Friday	10	0.00	
Saturday	11	0.00	
Sunday	12	0.00	
Monday	13	0.00	
Tuesday	14	0.00	
Wednesday	15	0.00	
Thursday	16	0.00	
Friday	17	0.00	
Saturday	18	0.00	
Sunday	19	0.00	
Monday	20	0.00	
Tuesday	21	0.00	
Wednesday	22	0.00	
Thursday	23	0.00	
Friday	24	0.00	
Saturday	25	0.00	
Sunday	26	0.00	
Monday	27	0.00	
Tuesday	28	0.00	
Wednesday	29	0.00	
Thursday	30	0.00	

Task 1 Hours:	0.00
Task 2 Hours:	0.00
Total Hours:	0.00

Certified:  _____
 Thomas E. Frawley, P.E., Esq. - Principal

Date: 08-MAY-2026

Coupon Summary

Coupon	Exp Date	Amount
64215	06/13/26	65.00

Easy Rewards Point Summary

Points Redeemed Today	0
Points Remaining	98
Dollars Remaining	\$0.00

Points will post within 5 business days.
Terms and conditions apply.

What can we make easy for you?

Count on us for convenient services done right and fast, including print, travel, tech, shipping and recycling.

Find what you need in store or at staples.com. And be sure to join our Easy Rewards program!

THANK YOU FOR SHOPPING AT
STAPLES!



□ T 1133CN11916EPE4C1M39 □

Customer Copy

A more sustainable workspace
for less. Check and check.

Up to 30% off eco-conscious
office supplies.
10015



11 Court House South Dennis Road Suite 1
Cape May Court House, NJ 08210
609-463-1240

Sale

Store: 876	Register: 5
Date: 4/25/26	Time: 1:21 PM
Transaction: 59315	Cashier: 2028448

REWARDS NUMBER *****1171

Qty	Item	Price	Amount
-----	------	-------	--------

***** Order Number 6952817933*****

	CUSTOM UNBOUND DOC		
1	24314083	253.35	188.35
	Coupon No. 64215		(65.00)

Questions on Customer Order 6952817933
Call your local Staples Store

Subtotal	188.35
NEW JERSEY 6.625%	12.48

Total 200.83

AMERICAN EXPRESS USD\$200.83
 Card No. : XXXXXXXXXXXX5006 [T]
 Contactless
 Auth No. : 886689
 Mode.: Issuer
 AID.: A000000025010801
 TVR.: 0000008000
 IAD.: 06640103A0A002
 TSI.: E800
 ARC.: 3030



01 of 01

RETAIN DURING TRIP

WLD DATE TRAIN TICKETED; NO SHOW
AMTRAK
Baggage

I acknowledge receipt of ticket(s) and agree to accept billing to the credit card identified below.

Date of Issue Place of Issue Res. #

Form of Payment

FRAWLEY/THOMAS

RES# 00684E-23APR26

COACH: NO CHANGES, 30% CANCEL FEE.

184
Name of Passenger
From **WASHINGTON, DC**

Riders Type Rider
Carrier **COACH SEAT**
Train Date
To **TO WILMINGTON, DE**

ADULT^{TO} FULL FARE I

Endorsement/Restrictions

Not Valid Before/After Accom

Carrier Train Date

Accom Space/Car

Form of Payment
AMTRAK GUEST REWARDS 7016792892

Form of Payment

ETICKET DOCUMENT HAS NO VALUE

Fare Plans Tkt. Ptr.
Pricing Pts
ID REQD ON BOARD
098355866770
P1 04:52:0229
NRPT 96 STOCK CONTROL NO.



ETICKET TRAVEL DOCUMENT
TKT NO - DO NOT MARK OR STAMP IN THIS BLOCK

Rail Fare Accom Charge
Fare Plans Total

Ticket Number No. of
REFUND/EXCHANGE PENALTIES MAY APPLY
OTHER TERMS AND CONDITIONS APPLY.
PASSENGER RECEIPT



01 of 01

EXCHANGE RECEIPT
AMTRAK
Baggage

I acknowledge receipt of ticket(s) and agree to accept billing to the credit card identified below.

Date of Issue Place of Issue Res. #

Name of Passenger

X
Name of Passenger
From **FRAWLEY/THOMAS**

800-USA-RAIL
RES# 00684E-230426
TKT# 1187238566693

TRAVELLED AMOUNT 28.00
FORFEITTED AMOUNT 0.00
AVAILABLE AMOUNT 30.00
REVISED FARE 37.00
TKT DELIVERY FEE 0.00
REFUNDABLE AMOUNT 0.00
American Express 7.00

To
Endorsement/Restrictions

PLEASE REFER TO YOUR ETICKET TRAVEL DOCUMENT FOR ADDITIONAL FARE RESTRICTION INFORMATION

Form of Payment

Form of Payment

Merch ID
07238
Accom charge
Total Charge

Fare Plans Tkt. Ptr.
Pricing Pts
098355866781
SEE REVERSE SIDE FOR CONDITIONS OF CONTRACT.
NRPT 96 STOCK CONTROL NO.

TKT NO - DO NOT MARK OR STAMP IN THIS BLOCK

Rail Fare Accom Charge
Fare Plans Total
VOUCHER 0.00
REFUNDED 0.00

Date of Issue Reservation #
28Apr260452PM 00684E
PASSENGER RECEIPT

04/28 06:27 10185240



Wilmington Parking Authority
Train Station Garage
117 MLK Blvd
Wilmington, DE 19801
STICKER HERE

Welcome To Our Garage!
Keep your Ticket
For Payment



04/28 06:27 10185240

REV. 7-10
PRINTED IN U.S.A. BY MAGNETIC TICKET & LABEL CORP., DALLAS, TX



VFC, Inc.
 31A Ridge Road, Suite One
 Phoenixville, Pennsylvania 19460
VirtualFarm.com

Invoice

Date	Invoice No.
4/29/2026	15816

SRPRA
 Thomas Freawley

Terms
Net 30

Description	Amount
ANNUAL MARKETING PARTNERSHIP: May 2026	2,400.00
Refer to proposal for defined plan elements and reactionary marketing consultation (start date 1/1/2026, end date 12/31/2026)	
Billed monthly \$2400.00	
Sales Tax	0.00
Total	\$2,400.00

To remit payment via ACH: Phoenixville Federal Bank and Trust 533 Kimberton Rd. P.O Box 1046 Kimberton, PA 19442
 ACH# 231374916, Account: Virtual Farm Creative, Account # 0041038845 *Please email ideas@virtualfarm.com with invoice #'s and invoice amounts
 paid for ACH payments.
 INVOICES ARE DUE UPON RECEIPT
 THANK YOU FOR YOUR BUSINESS!



Denver • Washington, DC • New York • San Francisco
kaplankirsch.com

Tax ID 05-0573472
Invoice No. 65805
Client/Matter No. 4535-01

March 31, 2026

Via E-mail: tfrawley@gosrpra.com

Thomas Frawley
Executive Director
Schuylkill River Passenger Rail Authority
633 Court Street
Reading, PA 19601

Re: Statement for Legal Services, Union Pacific and Norfolk Southern Merger - 4535-01

Dear Thomas,

Enclosed please find our February 2026 statement for fees and expenses for services rendered on behalf of Schuylkill River Passenger Rail Authority.

If you have any questions or need additional information, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'John E. Putnam', written in a cursive style.

John E. Putnam



Denver • Washington, DC • New York • San Francisco
kaplankirsch.com

Tax ID 05-0573472
Invoice No. 65805
Client/Matter No. 4535-01

March 31, 2026

Thomas Frawley
Executive Director
Schuylkill River Passenger Rail Authority
633 Court Street
Reading, PA 19601

Re: Union Pacific and Norfolk Southern Merger

PROFESSIONAL SERVICES

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
12/17/2025	CAS	Revise, finalize, and file the Notice of Intent to Participate in UP-NS proceeding on behalf of SRPRA; draft e-mail to T. Frawley re: same	0.50	\$337.50
12/22/2025	JEP	Review application for completeness, client impacts, and possible discovery targets	1.10	\$742.50
12/24/2025	JEP	Send messages re: completeness review of merger application; research same	0.40	\$270.00
01/05/2026	CAS	Attend conference with T. Frawley, J. Putnam, and A. Hirschhorn to kick off work on addressing SRPRA issues in merger	1.00	\$675.00
01/05/2026	JEP	Conference with T. Frawley and C. Spitulnik re: effects of merger on Authority and possible next steps; research same	1.40	\$945.00
01/20/2026	CAS	E-mail exchange with T. Frawley and with J. Putnam re: meeting postponement and re: BNSF motion in UP-SP merger case	0.30	\$202.50
01/20/2026	JEP	Send messages to client re: status of BNSF petition and UP/NS merger	0.20	\$135.00
02/02/2026	JEP	Conference with internal team re: current status, data analysis, impact analysis; conference with S. Iyer and C. Alexander re: same (partial time charged)	0.20	\$135.00
			TOTAL FEES FOR THIS PERIOD	\$3,442.50
			TOTAL DUE FOR THIS PERIOD	\$3,442.50

4535-01
Schuylkill River Passenger Rail
Authority

Invoice No: 65805
Invoice Date: 03/31/2026

SUMMARY

Timekeepers

CAS	1.80	675.00	\$1,215.00
JEP	3.30	675.00	\$2,227.50
Totals	5.10		\$3,442.50

Total Fees	\$3,442.50
Total Expenses	\$0.00
TOTAL CHARGES THIS PERIOD	\$3,442.50

Previous Balance Owing	\$0.00
TOTAL DUE NOW	\$3,442.50

Invoice Aging					
0-30 Days	31-60 Days	61-90 Days	91-120 Days	121+ Days	Total Due
\$3,442.50	\$0.00	\$0.00	\$0.00	\$0.00	\$3,442.50

Invoices more than 30 days old are considered overdue and may be subject to interest charges.

Payments via ACH are welcome!
Recipient: Kaplan Kirsch LLP
BOK Financial: Routing #102000607, Account #3140121

Please remit payments by check to:
Kaplan Kirsch LLP
1675 Broadway, Suite 2300
Denver, CO 80202
For Questions, call 303.825.7000

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
FINANCE COMMITTEE MEETING PACKET
MAY 13, 2026

PROPOSED SRPRA BUDGET 2026-2028

2026-2028 Three-Year Budget

Schuylkill River Passenger Rail Authority

Proposed: May 13, 2026

	2022 Oct-Dec (Note 1)	2023 (Note 2)	2024 (Note 2)	2025 (Note 2)	2026 (Note 3)	2027	2028	CUMULATIVE VALUES
Agency Expenses								
Agency Staff								
Executive Director (labor and expenses)	\$23,981	\$128,759	\$85,387	\$93,902	\$100,000	\$100,000	\$100,000	\$632,029
Support Staff	\$0	\$0	\$0	\$0	\$15,000	\$30,000	\$30,000	\$75,000
Consultants - Agency Operations								
Smart Growth America / T4A - Monthly Fee	\$7,000	\$42,840	\$4,596	\$0	\$0	\$0	\$0	\$54,436
Kozloff Stoudt (Legal Counsel)	\$12,795	\$22,840	\$25,109	\$18,354	\$22,000	\$22,000	\$22,000	\$145,098
Virtual Farm Creative (Social Media Consultant) (Note 4)	\$0	\$15,000	\$31,800	\$29,946	\$28,800	\$29,400	\$30,000	\$164,946
Maillie LLP (Auditor)	\$0	\$7,000	\$7,000	\$8,000	\$9,000	\$9,000	\$9,000	\$49,000
Agency Overhead Costs								
Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supplies	\$0	\$0	\$0	\$0	\$2,000	\$2,000	\$1,000	\$5,000
Training	\$0	\$0	\$0	\$0	\$5,000	\$5,000	\$5,000	\$15,000
Equipment (rental/purchase)	\$0	\$0	\$0	\$0	\$4,000	\$4,000	\$2,000	\$10,000
Insurance	\$658	\$2,012	\$2,085	\$1,390	\$2,000	\$2,000	\$3,000	\$13,145
Internet/Telephone (Note 5)	\$240	\$3,105	\$2,717	\$4,386	\$4,500	\$4,500	\$4,500	\$23,948
Financial/Bookkeeping Services	\$0	\$0	\$0	\$0	\$3,000	\$3,000	\$3,000	\$9,000
Travel	\$0	\$0	\$4,669	\$3,631	\$10,000	\$10,000	\$10,000	\$38,300
Miscellaneous (e.g., event signage, award plaques, printing)	\$0	\$494	\$173	\$541	\$500	\$500	\$500	\$2,708
Total Agency Expenses	\$44,674	\$222,050	\$163,536	\$160,150	\$205,800	\$221,400	\$220,000	\$1,237,610
Project Expenses (Reimbursable, Note 6)								
Agency Staff								
Executive Director and other staff (CIDP Step 1; No Match; Note 7)	\$0	\$0	\$65,353	\$24,649	\$0	\$0	\$0	\$90,002
Executive Director and other staff (CIDP Step 2; 90/10 Match; Note 8)	\$0	\$0	\$0	\$0	\$70,000	\$130,000	\$100,000	\$300,000
Executive Director and other staff (CIDP Step 3; 80/20 Match; Note 9)	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000	\$25,000
Consultants								
AECOM (CIDP Step 1; No Match; Note 7)	\$0	\$0	\$299,260	\$39,718	\$0	\$0	\$0	\$338,978
AECOM (CIDP Step 2; 90/10 Match; Note 8)	\$0	\$0	\$0	\$0	\$600,000	\$930,000	\$735,000	\$2,265,000
AECOM (CIDP Step 3; 80/20 Match; Note 9)	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000	\$200,000
Host Railroad Reimbursements								
Norfolk Southern (CIDP Step 2; 90/10 Match; Note 8)	\$0	\$0	\$0	\$0	\$500,000	\$800,000	\$200,000	\$1,500,000
Norfolk Southern (CIDP Step 3; 80/20 Match; Note 9)	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$50,000
Total Project Expenses	\$0	\$0	\$364,613	\$64,367	\$1,170,000	\$1,860,000	\$1,310,000	\$4,768,980
Total of All Expenses	\$44,674	\$222,050	\$528,149	\$224,517	\$1,375,800	\$2,081,400	\$1,530,000	\$6,006,590
Income								
County Annual Contributions								
Berks County	\$250,000	\$0	\$0	\$75,000	\$100,000	\$100,000	\$100,000	\$625,000
Chester County	\$100,000	\$50,000	\$75,000	\$100,000	\$100,000	\$100,000	\$100,000	\$625,000
Montgomery County	\$100,000	\$50,000	\$75,000	\$100,000	\$100,000	\$100,000	\$100,000	\$625,000
Totals	\$450,000	\$100,000	\$150,000	\$275,000	\$300,000	\$300,000	\$300,000	\$1,875,000
Other Income Including Interest and Grants								
Interest on Accounts	\$3,215	\$17,599	\$17,769	\$13,273	\$17,000	\$17,000	\$17,000	\$102,856
Congressionally Directed Spending Grant (Note 10)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FRA CIDP Grant (Step 1) (Note 11)	\$0	\$0	\$347,867	\$64,330	\$0	\$0	\$0	\$412,197
FRA CIDP Grant (Step 2) (Note 12)	\$0	\$0	\$0	\$0	\$1,238,220	\$1,674,000	\$931,500	\$3,843,720
FRA CIDP Grant (Step 3) (Note 13)	\$0	\$0	\$0	\$0	\$0	\$0	\$220,000	\$220,000
NEEDED LOCAL MATCH / NOT INCLUDED IN TOTALS	\$0	\$0	\$0	\$0	\$137,580	\$186,000	\$158,500	\$482,080
Pennsylvania LSA Grant #1 (Note 14)	\$0	\$0	\$0	\$0	\$137,580	\$112,420	\$0	\$250,000
Pennsylvania LSA Grant #2 (Note 15)	\$0	\$0	\$0	\$0	\$0	\$73,580	\$158,500	\$232,080
Other State or Local Funds Needed (Note 16)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$3,215	\$17,599	\$365,636	\$77,603	\$1,392,800	\$1,877,000	\$1,327,000	\$5,060,853
Total Income	\$453,215	\$117,599	\$515,636	\$352,603	\$1,692,800	\$2,177,000	\$1,627,000	\$6,935,853
Surplus / (Shortfall)								
Annual Surplus or Shortfall	\$408,541	-\$104,451	-\$12,513	\$128,086	\$317,000	\$95,600	\$97,000	\$929,263
Cululative Surplus in Reserve	\$408,541	\$304,090	\$291,577	\$419,663	\$736,663	\$832,263	\$929,263	

Notes

1 - Actual on accrual basis per 2022 audit; Includes legal costs incurred prior to October 2022.

2 - Actual on accrual basis per annual 2023, 2024 and 2025 audits.

3 - Adopted 2026 budget adjusted to reflect known changes on a cash basis.

4 - Reflects actuals through 2025 and forecast based on contract rate of \$2,400 per month through 2026.

5 - Includes annual subscriptions for Zoom, AnsweringService.com, Google Suite, QuickBooks and Adobe Acrobat.

6 - CIDP and State LSA grants are available to reimburse AECOM consulting charges and a portion of Executive Director charges. Reimbursements through 2025 are actual as presented in SRPRA's annual audits. Reimbursements for 2026 through 2028 are estimated based on actual expenses during 2024 and 2025 and the budget and schedule for CIDP Step 2 that was developed in Step 1.

7 - CIDP Step 1 was 100% reimbursable under FRA CIDP Step 1 grant.

8 - CIDP Step 2 is reimbursable 90% CIDP grant and 10% PA LSA grants. Step 2 consultant cost estimated based on budget developed during Step 1. Step 2 includes reimbursement of host railroad operations simulation.

9 - CIDP Step 3 activities are forecasted to begin in 2028 and are reimbursable 80% under CIDP grant. 20% local match anticipated to consist of second PA LSA grant funds through 2028 and into 2029.

10 - Congressionally Directed Spending Grant is for \$750,000 requires no local match and is being held to fund post-CIDP final design and construction, potentially starting in 2029.

11 - Grant agreement for CIDP Step 1 allowed maximum total expenditure of \$500,000 with no requirement for local match. Actual total spend shown.

12 - Separate grant amendment required for CIDP Step 2, with grant value consistent with Step 2 budget developed in CIDP Step 1.

13 - Separate grant amendment required for CIDP Step 3, with grant value to be determined during CIDP Step 2.

14 - Pennsylvania LSA Grant No.1 will be used as local match for CIDP Step 2 grant agreement. Entire grant amount of \$250k estimated to be fully utilized by sometime in 2027, at which time LSA Grant No.2 will be used starting in year 2027.

15 - Pennsylvania LSA Grant No.2 awarded in the amount of \$406k.

16 - Additional local matching funds required to complete Step 3 starting in 2029.