

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
BOARD MEETING PACKET
JUNE 22, 2026

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AGENDA

DRAFT MINUTES FROM MAY 18, 2026 BOARD MEETING

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BILLS RECEIVED SINCE MAY 13, 2026 FINANCE COMMITTEE MEETING

PROPOSED 2026-2028 BUDGET



Schuylkill River Passenger Rail Authority

Meeting Agenda

June 22, 2026, 3:00 PM

1. Call to Order
2. Adoption of May 18, 2026 Minutes
3. Board Member Comments
4. Public Comment on Agenda Items
5. Committee Reports
 - a. Finance – Mayor Peter Urscheler, Committee Chair
 - i. Committee Update
 - ii. Motion to Pay Bills – *Action*
 - iii. Motion to Adopt 2026-2028 Budget – *Action*
 - b. Personnel – Commissioner Marian Moskowitz, Committee Chair
 - i. Committee Update
10. CIDP Update and Current Outlook – Tom Frawley
 - a. Amtrak MOU – Motion to Authorize Signing – *Action*
11. Executive Director’s Report – Tom Frawley
12. Marketing Team Report – Pamela Menet
13. Planning Team Report – Scott France
14. Other Business
15. General Public Comment
16. Adjourn from Regular Order
17. Executive Session – Subject: Real Estate

The next regularly scheduled meeting of the Schuylkill River Passenger Rail Authority is scheduled to be conducted virtually at 3:00 PM on Monday, July 27, 2026, and all are welcome to participate. To participate in SRPRA virtual meetings, registration is required beforehand using the link provided on the Authority website: www.GoSRPRA.com.

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
BOARD MEETING PACKET
JUNE 22, 2026

DRAFT MINUTES FROM MAY 18, 2026 MEETING



Board Meeting Minutes – DRAFT

Date: May 18, 2026

Time: 3:00 PM

Location: Virtual (Zoom)

Authority Board Attendees

- Marian Moskowitz (Chair)
- Tom DiBello (Vice Chair)
- Christian Leinbach
- Peter Urscheler
- Scott France
- Pamela Menet
- Matthew Edmond

Authority Board Absentees

- Stephanie Henrick
- Eddie Moran

Other Attendees

- Thomas Frawley (Executive Director)
- Dan Becker (Solicitor)

1. Call to Order

The meeting was called to order by Chair Marian Moskowitz at 3:00 PM. Commissioner Moskowitz welcomed everyone and commented on the warm weather before proceeding with the agenda.

2. Adoption of Minutes

The April 27, 2026 Board Meeting minutes were presented for approval. Commissioner DiBello moved to approve the minutes and Matthew Edmond seconded the motion. Hearing no comments, questions, or objections, the motion passed unanimously and the minutes were approved.

3. Board Member Comments

No Board member comments were offered.

4. Public Comment on Agenda Items

Solicitor Dan Becker reviewed the Authority's public comment procedures. No public comments on agenda items were received.

5. Finance Committee Report

Finance Committee Chair Peter Urscheler presented the Finance Committee report. He reported that work continues on finalizing the annual county contributions, with several contributions still outstanding but actively being coordinated.

Routine prepaid monthly expenses totaling \$168.13 were reviewed, including expenses for Adobe, the Authority's answering service, and Google Workspace. Three outstanding invoices requiring Board approval were also presented for legal services, Executive Director services, and Virtual Farm Creative.

The Authority's current account balance was reported as \$478,922.89. Following payment of the outstanding invoices, the projected remaining balance will be approximately \$460,033.01.

Mr. Urscheler also reported that the Pennsylvania Department of Community and Economic Development approved the amendment to the Authority's existing \$250,000 LSA grant agreement on May 5, 2026, extending the grant term through June 2027.

The Finance Committee is also reviewing a draft 2026–2028 budget prepared by the Executive Director, with anticipated Board consideration at the June meeting.

Mr. Urscheler moved to approve prepaid bills totaling \$168.13 and outstanding bills totaling \$18,889.88. Commissioner Leinbach seconded the motion. The motion passed unanimously.

6. Personnel Committee Report

No Personnel Committee report was presented.

7. CIDP Update and Current Outlook

Scott France presented the CIDP update on behalf of the Executive Director. Recent discussions with FRA representatives remain positive regarding advancement into Corridor ID Step 2.

Preliminary preparation work continues on key Step 2 deliverables, including the Project Management Plan, Statement of Purpose and Need, and route options analysis. Coordination also continues with SEPTA and Amtrak regarding operational modeling and ridership forecasting.

Mr. France also reported that Union Pacific resubmitted its amended merger application involving Norfolk Southern to the Surface Transportation Board on April 30, 2026, and legal counsel continues monitoring the matter.

An update was also provided regarding federal surface transportation legislation, which continues to include support for passenger rail and Corridor ID activities.

8. Marketing Team Report

Pamela Menet reported that current marketing efforts continue focusing on maintaining public awareness and promoting passenger rail as an economic development opportunity for Reading, Pottstown, and Phoenixville.

Future outreach efforts will include business-focused testimonials and continued advocacy messaging while the Authority awaits formal Step 2 advancement.

9. Planning Team Report

Scott France reported that planning efforts continue in support of ongoing preliminary Step 2 activities, including technical review of route alternatives.

An update was also provided regarding the DVRPC station area planning study in Pottstown, including a recent stakeholder event and anticipated completion of the study later this year.

10. Other Business

Chair Moskowitz congratulated Mayor Peter Urscheler on earning his master's degree through the FELS Institute of Government program. Board members offered congratulations and lighthearted remarks.

11. General Public Comment

One public comment was submitted through the chat suggesting that testimonials regarding the value of passenger rail service could support future advocacy efforts. No additional public comments were received.

12. Adjournment

Commissioner Leinbach moved to adjourn the meeting and Commissioner DiBello seconded the motion. The motion passed unanimously and the meeting was adjourned.

The next SRPRA Board Meeting is scheduled for Monday, June 22, 2026 at 3:00 PM and will be conducted virtually.

Respectfully submitted,
Kathy Morris
Recording Secretary

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
BOARD MEETING PACKET
JUNE 22, 2026

FINANCE COMMITTEE REPORT
FROM
JUNE 17, 2026 MEETING



**SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
FINANCE COMMITTEE REPORT
TO BE PRESENTED AT MEETING HELD JUNE 17, 2026 AT 4:00 PM
PREPARED JUNE 12 AND 15, 2026**

This report summarizes financial actions since the May 13 Finance Committee meeting date. It is intended to be presented at the June 17, 2026 meeting of the Finance Committee. Actions taken by the Committee on June 17, 2026 will be reported to the SRPRA Board at its June 22, 2026 meeting.

The Finance Committee meets monthly 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 June 15, contributions from Berks and Montgomery Counties remain outstanding.

Payment of Bills – Since the May 13, 2026 Finance Committee meeting date, four routine monthly bills have been received and auto-paid; these charges remain to be ratified by the Committee and Board. Payees are Intuit, AnsweringService.com, Google and Adobe.

ROUTINE BILLS RECEIVED AND PAID (AUTO-PAY)

AMOUNT	PAYEE	DESCRIPTION	PAYMENT DATE
\$40.28	Intuit	QuickBooks Subscription	05/18/2026
\$35.00	AnsweringService.com	Monthly Fee	06/01/2025
\$111.94	Google	Google Suite Workspace	06/02/26
\$21.19	Adobe	Acrobat Pro Monthly Fee	06/05/2026
\$208.41	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 Kozloff Stoudt. 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
\$903.00	Kozloff Stoudt	Services Through June 4, 2026	06/04/2026
\$8,362.70	Thomas E. Frawley Consulting	Exec Dir Comp, May 2026	06/04/2026
\$2,400.00	Virtual Farm Creative, Inc	June Fee	06/06/2026
\$11,665.70	TOTAL		

The current total balance of SRPRA's accounts is \$461,217.52. Upon payment of the three outstanding bills tabulated above and totaling \$11,665.70, the remaining balance in the Authority's accounts, not including interest earned subsequent to the time of this report or receipt of outstanding 2026 annual county contributions, will be \$449,551.82.

Other Business

Budget Update – The attached draft budget for 2026-2028 was presented to the Finance Committee at its May 13 meeting and to the Authority Board at its May 18 meeting, in both cases being deferred for formal consideration at the subsequent meeting. Adoption of the budget will be on the agenda for the June 22 Authority Board meeting; a recommendation from the Finance Committee should be provided to the Authority Board at that time.

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
BOARD MEETING PACKET
JUNE 22, 2026

BILLS RECEIVED SINCE MAY 18, 2026
FINANCE COMMITTEE MEETING



2640 Westview Drive
Wyomissing, PA 19610
(610) 670-2552
TAX ID# 23-3022715

Schuylkill River Passenger Rail Authority
Attn: Thomas Frawley
633 Court Street
Reading, PA 19601

June 4, 2026
Invoice No. 209375

Client No: 212609 - Schuylkill River Passenger Rail Authority

Matter	Professional Services	Expenses	Total
004 - Board Meeting	903.00	0.00	903.00
	Total Current Invoice		<u><u>\$903.00</u></u>

Client Level Accounts Receivable Aging

Total for Client	0 to 30	31 to 60	61 to 90	91 to 120	121 Plus
\$1,419.00	\$903.00	\$258.00	\$258.00	\$0.00	\$0.00



2640 Westview Drive
Wyomissing, PA 19610
(610) 670-2552
TAX ID# 23-3022715

Client No: 212609 - 004

June 4, 2026
Invoice No. 209375

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Matter: 004 Board Meeting

PROFESSIONAL SERVICES

Date	Services	
04/27/26 DPB	Telephone call Tom Frawley; review Agenda and Board Packet; prepare/attend In-Person Board Meeting ;	
Total for Professional Services		<hr/> \$903.00

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: 45
Start Date: 26SEP2022	Invoice Number: 2026-05
	Invoice Date: 04JUN2026

Invoice for services performed as Executive Director of the Schuylkill River Passenger Rail Authority for the period: Friday, May 1, 2026 through Sunday, May 31, 2026. During May there were 16.3 hours of activities related to the Federal Railroad Administration's Corridor Identification and Development Program, but none were reimbursable under the CIDP due to SRPRA's Step 2 grant funds not yet being obligated.

LABOR, INCLUDING OVERHEAD AND FEE				
ELEMENT DESCRIPTION		TASK HOURS	CONTRACT RATE	TOTAL LABOR CHARGES
May 2026 - SRPRA (Not CIDP Reimbursable)		55.50	\$150.00	\$8,325.00
May 2026 - CIDP Step 1 Reimbursable		0.00	\$150.00	\$0.00
		55.50		\$8,325.00

EXPENSES, AT COST			
DESCRIPTION OF EXPENSES		NOTES	EXPENSES INVOICED
May 2026 - SRPRA (Not CIDP Reimbursable)			\$37.70
May 2026 - CIDP Step 1 Reimbursable			\$0.00
			\$37.70

TOTAL CHARGES THIS INVOICE - LABOR AND EXPENSES	\$8,362.70
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CHARGES ELIGIBLE FOR REIMBURSEMENT UNDER CIDP GRANT AGREEMENT		
May 2026 Labor - CIDP Step 1 Reimbursable - Task 2		\$0.00
May 2026 Expenses - CIDP Step 1 Reimbursable - Task 2		\$0.00
May 2026 Total CIDP Step 1 Reimbursable - Task 2		\$0.00

INVOICE LABOR, EXPENSES, AND HOURS SUMMARY AND STATUS			
	LABOR	EXPENSES	TOTAL
CHARGED PRIOR TO 01MAY2026	\$444,710.41	\$15,266.42	\$459,976.83
CHARGED DURING 01MAY2026 - 31MAY2026	\$8,325.00	\$37.70	\$8,362.70
OVERALL CHARGED TO DATE	\$453,035.41	\$15,304.12	\$468,339.53
PREVIOUS INVOICES OUTSTANDING	\$0.00	\$0.00	\$0.00
TOTAL INVOICES OUTSTANDING INCLUDING THIS INVOICE	\$8,325.00	\$37.70	\$8,362.70

	HOURS
HOURS EXPENDED PRIOR TO 01MAY2026	3,412.55
TOTAL HOURS CHARGED DURING 01MAY2026 - 31MAY2026	55.50
TOTAL HOURS CHARGED 01SEP2022 THROUGH 31MAY2026	3,468.05

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

04-JUN-2026
DATE

Thomas E. Frawley, P.E., Esq., MBA - Executive Director
 SRPRA Hours - Friday, May 1, 2026 through Sunday, May 31, 2026
 Invoice Number: 2026-05
 Invoice Date: 04JUN2026

DAY	DATE	HOURS	DESCRIPTION OF PRIMARY ACTIVITIES PERFORMED (ADDITIONAL INFORMATION PROVIDED IN ATTACHED MONTHLY EXECUTIVE DIRECTOR'S REPORT)
Friday	1	2.50	AECOM Docs (1.0); Methodology Rpts (1.0); emails (0.5)
Saturday	2	0.00	
Sunday	3	1.00	Board Minutes
Monday	4	3.00	Amtrak docs (1.5); Board Minutes (1.5)
Tuesday	5	4.50	Reading Meeting; FRA Meeting (0.75); AECOM Meeting (0.75); emails
Wednesday	6	1.50	Station Planning (1.0); emails
Thursday	7	3.75	File PA DCED Audit; DVRPC Workshop Slides; Meeting Materials
Friday	8	2.90	Monthly Report and Invoice; Meeting Materials
Saturday	9	0.00	
Sunday	10	2.00	SCTA Presentation Slides; Update SRPRA PPT
Monday	11	8.00	Amtrak Meeting (1.2); Planning Meeting; Budget
Tuesday	12	7.50	DVRPC Workshop; Commissioners Briefing; AECOM Meeting (0.35)
Wednesday	13	4.00	SCTA Call; Amtrak Call; Board Packet; Finance Cmte Meeting and Prep
Thursday	14	0.00	
Friday	15	0.00	
Saturday	16	0.00	
Sunday	17	0.00	
Monday	18	0.75	Support Board Meeting
Tuesday	19	0.00	
Wednesday	20	0.30	Pay Bills
Thursday	21	0.00	
Friday	22	0.00	
Saturday	23	0.00	
Sunday	24	0.00	
Monday	25	0.00	
Tuesday	26	4.20	FRA Call; Review Amtrak Docs (0.8); Update Oitreach Record (1.2)
Wednesday	27	3.25	Commissioners Briefing; Review Amtrak Docs (3.0)
Thursday	28	2.00	Review Amtrak Docs
Friday	29	2.85	Amtrak Call (1.25); Legislative Outreach; emails
Saturday	30	0.00	
Sunday	31	1.50	emails
Task Totals:		55.50	



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

Date: 04-JUN-2026

Thomas E. Frawley, P.E., Esq., MBA - Executive Director
 CIDP Hours - Friday, May 1, 2026 through Sunday, May 31, 2026
 Invoice Number: 2026-05
 Invoice Date: 04JUN2026

DAY	DATE	HOURS	DESCRIPTION OF PRIMARY ACTIVITIES PERFORMED (ADDITIONAL INFORMATION PROVIDED IN ATTACHED MONTHLY EXECUTIVE DIRECTOR'S REPORT)
Friday	1	0.00	
Saturday	2	0.00	
Sunday	3	0.00	
Monday	4	0.00	
Tuesday	5	0.00	
Wednesday	6	0.00	
Thursday	7	0.00	
Friday	8	0.00	
Saturday	9	0.00	
Sunday	10	0.00	
Monday	11	0.00	
Tuesday	12	0.00	
Wednesday	13	0.00	
Thursday	14	0.00	
Friday	15	0.00	
Saturday	16	0.00	
Sunday	17	0.00	
Monday	18	0.00	
Tuesday	19	0.00	
Wednesday	20	0.00	
Thursday	21	0.00	
Friday	22	0.00	
Saturday	23	0.00	
Sunday	24	0.00	
Monday	25	0.00	
Tuesday	26	0.00	
Wednesday	27	0.00	
Thursday	28	0.00	
Friday	29	0.00	
Saturday	30	0.00	
Sunday	31	0.00	

Task 2 Hours:	0.00
Total Hours:	0.00



Certified: _____

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

Date: 04-JUN-2026



VFC, Inc.

31A Ridge Road, Suite One
Phoenixville, Pennsylvania 19460

VirtualFarm.com

Invoice

Date	Invoice No.
5/25/2026	15844

SRPRA
Thomas Freawley

Terms
Net 30

Description	Amount
ANNUAL MARKETING PARTNERSHIP: June 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!

SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
BOARD MEETING PACKET
JUNE 22, 2026

PROPOSED SRPRA 2026-2028 BUDGET

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.