



CHIEF EXECUTIVE OFFICER'S REPORT

February 2007

MONTHLY DELAY SUMMARY

	Oct-06	Nov-06	Dec-06	Jan-07
System wide				
Total delays	65	41	47	57
Average length of delay (mins.)	16	16.8	23.8	20.5
Number over 30 minutes	8	5	9	12
On-Time Performance	89.3%	92.6%	91.9%	90.6%
Fredericksburg Line				
Total delays	47	25	17	35
Average length of delay (mins.)	16.9	20.3	27.1	21.2
Number over 30 minutes	7	5	4	7
On-Time Performance	82.8%	89.9%	93.5%	87.2%
Manassas Line				
Total delays	18	16	30	22
Average length of delay (mins.)	13.7	11.9	21.3	19.6
Number over 30 minutes	1	0	5	5
On-Time Performance	94.6%	94.7%	90.0%	93.5%

January on-time performance remains over 90%. The Fredericksburg line was 87.2% on time and the Manassas line was 93.5% on time. While we experienced some poor on-time performance on the Fredericksburg line related to mechanical issues, changes were quickly made to improve the situation, including reassignment of key staff and additional locomotive inspections.

NEW RAIL CARS

The first two new cab cars were put into service on January 19th on the Manassas line. Trains 324/331 and 328/333 were the lucky recipients. Two additional new cars were placed in service on the Fredericksburg line on January 25th and 26th on Trains 306/305 and 308/311. Now passengers on both lines can enjoy the experience of riding in the new cars. By late February, all 7 gallery sets will have new cab cars and two will have a second new car.

MANASSAS PARKING GARAGE

VRE and the City of Manassas are currently in the final design stage of a five-story parking garage that will be built just east of the Manassas rail station. The project has gained approval from the Architectural Review Board, ensuring that the aesthetics and look of the building are consistent with the City's architecture.

VRE is managing the project in close coordination with the City. The garage will be jointly owned with the City using the top two levels of the garage (about 210 spaces) and VRE using the bottom three levels (about 310 spaces). When VRE is not operating, all five levels will be

open to the public. The project is expected to go out to bid in late March, with construction beginning this summer.

QUANTICO BRIDGE CUT-IN

The Quantico Bridge itself is complete and the next few months will be critical as new switches are cut-in and old switches are removed. Monday, February 12th to Friday, February 16th, VRE will cancel trains 301 and 312. A bus bridge will be available from Backlick Road for #301 passengers. These passengers will board Manassas mid-day train #325 and detrain at the Backlick Road station where PRTC buses will take them to Woodbridge, Rippon, Quantico, Brooke, Leeland Road and Fredericksburg.

During the second phase, February 20-23, there will be a signal suspension. VRE will operate four morning trains from Fredericksburg and four evening trains back. Delays of up to 45 minutes can be expected.

Temporary Schedules

300 dep FBG at 4:45a	303 dep WAS at 3:35p
302 dep FBG at 5:45a	307 dep WAS at 4:45p
306 dep FBG at 6:35a	309 dep WAS at 5:45p
310 dep FBG at 7:50a	313 dep WAS at 6:40p

Temporary train schedules have been posted at the stations and on the web site. Banners directing people to the web site for daily updates and special schedule information have been prominently displayed at all Fredericksburg line stations. In addition, on February 8th, VRE staff held station events to hand out the temporary schedules and answer any questions.

BURKE CENTRE PARKING GARAGE

On Monday, February 5th, Phase II of the Burke Centre parking garage began. Previously fenced off spaces at the east end of the lot were opened up so that the middle section of the lot could be blocked off. During this phase, a total of 235 spaces will remain unavailable for about 14 months. VRE continues to encourage passengers to use the free shuttle buses, which has seen ridership steadily increasing.

PUBLIC HEARINGS

VRE will hold Public Hearings to discuss the elimination of the Free Ride Certificate service guarantee program and the increase to the step-up fee for Amtrak trains. Comments on the proposals will be accepted through March 2, 2007 and can be made four ways:

- Via e-mail at publiccomment@vre.org

- Via U.S. Mail to:
Public Comment
 Virginia Railway Express
 1500 King Street, Suite 202,
 Alexandria, Virginia 22314
- Via fax at (703) 684-1313, Attn: Public Comment
- In person at a public hearing at any of the locations below:

DATE	LOCATION	TIME
February 15th Thursday	Fredericksburg City Hall City Council Chamber Room 715 Princess Anne Street Fredericksburg, VA 22401	7pm to 9pm
February 21st Wednesday	V.R.E. Offices 1500 King Street, Suite 202 Alexandria, VA 22314	Noon to 2pm
February 22 nd Thursday	Manassas City Hall City Council Chamber Room 9027 Center Street Manassas, VA 22110	7pm to 9pm
February 23 rd Friday	Holiday Inn [L'Enfant] "Saturn & Venus" Room 550 C. Street, S.W. Washington, D.C. 20024	Noon to 2pm
February 28 th Wednesday	P.R.T.C. Board Room, 2nd Floor 14700 Potomac Mills Road Woodbridge, VA 22192	7pm to 9pm

MONTHLY PERFORMANCE MEASURES – January 2007

RIDERSHIP OVERVIEW		RIDERSHIP
VRE FY 2007 Passenger Totals (to date)		
VRE FY 2006 Passenger Totals (to date)		2,104,855
PERCENTAGE INCREASE		%
MONTHLY ON-TIME PERFORMANCE		ON-TIME PERCENTAGE
January Fredericksburg OTP Average		87.2%
January Manassas OTP Average		93.5%
VRE JANUARY OVERALL OTP AVERAGE		90.6%
REASON	TOTALS	PERCENT
Signal/Switch Failure	10	17.5%
Slow Orders	1	1.75%
M/W	3	5%
Train Interference	20	35.25%
AMTRAK	1	1.75%
Freight	10	17.5%
VRE	9	16%
Mechanical Failure	12	21%
Late Turn	2	3.5%
PAX Handling	3	5.25%
Weather	0	0%
Crew Related	1	1.75%
Other	5	9%
TOTAL	57	100%

FINANCIAL INDICATORS		DECEMBER 2006		
MEASURES		GOAL	ACTUAL	TREND
OPERATING RATIO		55%	62%	↑
BUDGETED FARE REVENUE YTD	27,849,237			
ACTUAL FARE REVENUE YTD	27,474,204			
CUMULATIVE VARIANCE	(375,033)	0	(375,033)	↓
PERCENT COLLECTED FY 07 YTD		51.36%	50.66%	↓
BUDGETED EXPENSES	54,227,246			
BUDGET EXPENSES YTD	27,864,501			
OPERATING EXPENSES YTD	25,401,477			
CUMULATIVE VARIANCE	2,463,024	0	2,463,024	↑
PERCENT COLLECTED FY 07 YTD		51.38%	46.84%	
NET INCOME LOSS		0	2,087,991	↑