Rio Metro Regional Transit District
Budget and Capital Plan
FY2024 - FY2030

RIO METRO
REGIONAL TRANSIT DISTRICT

Adopted May 19, 2023

Table of Contents

I.1 Plan Structure

The Rio Metro Regional Transit District (Rio Metro) Budget and Capital Plan is divided into four sections:

- **Section 1** supplements the budget resolution by providing a more detailed breakdown of the FY2024 budget, in addition to initial projections for the following six fiscal years.
- **Section 2**, the New Mexico Rail Runner Express (NMRX) Capital Plan, satisfies the requirement in Rio Metro's memorandum of agreement with NMDOT to jointly develop a five-year capital maintenance plan/capital improvement plan for the NMRX system. Through its direct relationship to Rio Metro's Transit Asset Management (TAM) Plan, the NMRX Capital Plan also satisfies 49 USC 5337(b)(2), which requires that projects receiving Section 5337 State of Good Repair funding be included in a recipient's TAM Plan.
- **Section 3**, the Transit Capital Plan, describes Rio Metro's non-rail capital needs, with particular emphasis on revenue vehicle and service vehicle replacement. Like the NMRX Capital Plan, the Transit Capital Plan also describes plans and studies that may ultimately give rise to future capital projects or major operating enchantments.
- **Section 4**, the Infrastructure and Capital Improvement Plan (ICIP), prioritizes unfunded and underfunded projects vetted in sections 2 and 3 for inclusion in the State of New Mexico's ICIP database. That database, in turn, becomes the basis for requesting capital outlay and other state funds from the legislature and cabinet departments (e.g., NMDOT).

I.2 Relationship to the TAM Plan

Rio Metro created an intentional relationship between the TAM Plan and this Budget and Capital Plan. Above all, the investment priorities that were established in the TAM Plan—which is updated every four years (most recently September 2022)—are revisited and refined annually by this plan. This primarily occurs in two ways.

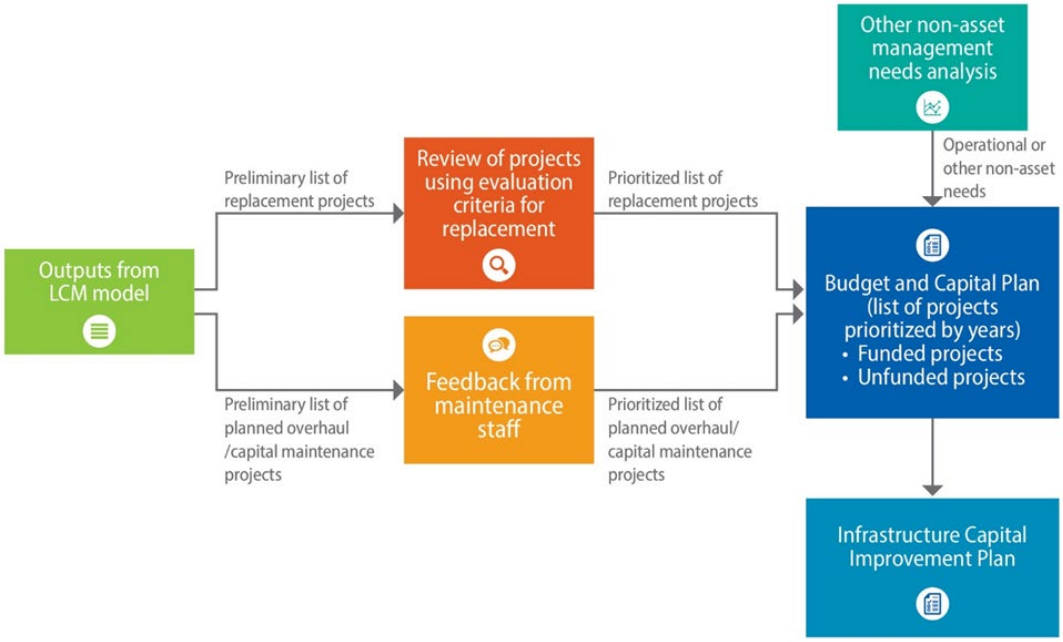
First, lifecycle cost models that were developed along with the TAM Plan help identify capital maintenance and replacement needs without regard to available funding (i.e., an "unconstrained" scenario). The models' outputs are subsequently weighed against staff's knowledge of asset condition and available budget to determine Rio Metro's annual investment priorities.

Second, when replacing certain assets, staff also consider evaluation criteria from the TAM Plan to guide prioritization. For example, the criteria below, listed in descending order of importance, inform which revenue vehicles should be replaced when funding is limited:

- Safety: Does the condition of the asset pose a safety risk to the traveling public, operators or others that cannot be easily mitigated through routine maintenance?
- Impacts to Service/Operations: Does the condition of the asset impact the ability to provide revenue service and meet existing levels of service?
- Maintenance: What is the level of maintenance and inspection required to keep the asset in working condition?
- Age: Is the asset beyond its useful life?
- Condition: What is the condition of the asset?

In summary, the graphic below demonstrates how the lifecycle cost models, evaluation criteria and staff input work together to inform this plan:

Figure I-1: Capital Planning Approach



I.3 Key FY2023 Accomplishments and FY2024 Goals

FY2023 marked the first full fiscal year of Rail Runner and bus transit service following the COVID pandemic. In that time, ridership has recovered to 80 percent of pre-COVID levels, well in line with national trends. This recovery is owed, in part, to Rio Metro adding three weekday and five Saturday trains to the Rail Runner schedule in August 2022 to provide much more traveling flexibility and to satisfy past rider requests for more service. Rio Metro also partnered with the state to incentivize ridership by offering reduced Rail Runner fares through March 2023. On the bus side, Rio Metro added two commuter bus routes to its portfolio that were previously operated by ABQ RIDE.

Rio Metro also leaned into several major capital projects in FY2023. Rio Metro began construction of the Valencia County Transit Facility, the new home for Rio Metro's bus services in Valencia County, in December 2022. Rio Metro also supported the Town of Bernalillo by constructing and improving multiple grade crossings as part of a larger effort to improve pedestrian safety and accessibility. Finally, Rio Metro sought and was awarded $20.3 million in federal funding for the NMRX Operations and Maintenance Facility (OMF), a multi-year effort to modernize the maintenance, servicing, and storage of Rail Runner trains, as well as to support future service expansion.

Rio Metro will continue to advance capital projects in FY2024. Staff and buses will relocate to the Valencia County Transit Facility, and Rio Metro will begin to flesh out and pursue funding for the zero emission transition of its revenue and non-revenue fleets. On the rail side, Rio Metro is undertaking a more robust capital maintenance program than years past, including major, one-off activities like locomotive overhauls, grade crossing electronics upgrades, and rail grinding. Rio Metro will also move forward with the Centralized Traffic Control project in Downtown Albuquerque, as well as the Alameda and Broadway sidings. Combined, these projects will reduce delay as well as improve travel times and passenger safety. Rio Metro will then pivot to designing and ultimately constructing the first phase of the OMF.

Section 1: FY2024 Budget and FY2025-FY2030 Projections

Rio Metro's budget is divided into two sections based on mode. The first accounts for revenues and costs associated with the Rail Runner. The second accounts for revenues and costs associated with all other transit services and administration/overhead not exclusive to the Rail Runner. In both cases, FY2024 constitutes the adopted budget, and the prior year's budget and subsequent six years are provided for reference. The outer years are, of course, subject to change as Rio Metro's capital priorities may shift, revenue levels may change with future grant awards, etc.

1.1 New Mexico Rail Runner Express Budget

The FY2024 budget for the Rail Runner amounts to $100.9 million in revenues and $83.1 million in costs. Costs are largely split between operations and maintenance (O&M; $34.0 million) and capital ($48.3 million), as well as PTC debt service ($0.8 million).

Notably, American Rescue Plan (ARP) Act funding—the last of the COVID pandemic relief—will be expended in FY2024. Also, there will be several capital projects under construction in FY2024, including Centralized Traffic Control, the Alameda Siding, and the Broadway Siding; as well as the land acquisition and design of the NMRX Operations and Maintenance Facility, Phase 1.

Related to a past audit finding, the Rail Runner budget also includes "pass-through" revenues and costs that have a net zero impact on the budget. These funds pass through Rio Metro's financial system when NMDOT and local governments use Rio Metro's O&M contractor to complete railroad-related improvements. In these instances, Rio Metro pays the contractor from its own cash reserve and is reimbursed by the local government, but Rio Metro is neither the lead agency for the project nor the direct recipient of the funds used to complete the project.

Table 1-1: Rail Runner Revenues

		State Fiscal Year (Thousands of Dollars)						
Rail Runner Revenues	**FY2023 Approved**	**FY2024**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**	**FY2030**
5307 Large Urban	18,419	9,016	11,268	11,462	11,691	11,925	12,163	12,406
5337 State of Good Repair	16,367	12,165	10,237	13,487	13,690	13,895	14,104	14,315
American Rescue Plan Act	11,701	11,701						
CARES Act 5337 Large Urban	7,960							
Subtotal, Federal Formula Funds	54,446	32,882	21,505	24,949	25,381	25,820	26,267	26,722
CMAQ Operating Assistance	1,000	2,000	3,000	2,000	2,000	2,000		
CRP/Omnibus/STP-U O&M Facility, Phase 1		7,575	5,324	7,353				
CRP/STP-U Alameda Siding		5,991						
STP-U/COVID Supp. Centralized Traffic Control	10,554	8,624						
Subtotal, Federal Discretionary Funds	11,554	24,190	8,324	9,353	2,000	2,000		
Farebox	1,500	1,500	1,750	2,000	2,000	2,000	2,000	2,000
Fund Balance	6,000	20,116						
GRT Rio Metro/NCRTD	18,000	20,000	20,400	20,808	21,224	21,649	22,082	22,523
Trackage Fees BNSF/Amtrak	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Subtotal, State and Local Funds	27,700	43,816	24,350	25,008	25,424	25,849	26,282	26,723
Partner Agency Pass-Through Projects	16,743	10,096						
Subtotal, Pass-Through Projects	16,743	10,096						
Total Revenues	110,443	110,985	54,179	59,310	52,805	53,668	52,548	53,445
Total Rev. Excluding Pass-Through Projects	**93,700**	**100,889**	**54,179**	**59,310**	**52,805**	**53,668**	**52,548**	**53,445**

Table 1-2: Rail Runner Costs

		State Fiscal Year (Thousands of Dollars)						
Rail Runner Costs	**FY2023 Approved**	**FY2024**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**	**FY2030**
Communications	168	760	783	806	830	855	881	907
Contractor Administration/Operations	6,556	6,792	6,996	7,206	7,422	7,645	7,874	8,110
Contractor Maintenance of Equipment	3,942	4,110	4,233	4,360	4,491	4,626	4,765	4,908
Contractor Maintenance of Way	6,997	7,514	7,739	7,972	8,211	8,457	8,711	8,972
Contractor PTC/Dispatch/Hosting	5,383	3,816	3,931	4,049	4,170	4,295	4,424	4,557
Facilities Maintenance and Repair		350	361	371	382	394	406	418
Fuel	3,000	3,600	3,708	3,819	3,934	4,052	4,173	4,299
Indirect Overhead (MRCOG)	575	575	592	610	628	647	667	687
Insurance	4,000	3,000	3,090	3,183	3,278	3,377	3,478	3,582
Non-Professional Services	60	115	118	122	126	129	133	137
Professional Services	150	500	515	530	546	563	580	597
Rental Expenses	215	250	258	265	273	281	290	299
Salaries & Benefits	1,800	2,100	2,163	2,228	2,295	2,364	2,434	2,508
Supplies	100	100	103	106	109	113	116	119
Travel	10	15	15	16	16	17	17	18
Utilities	360	360	371	382	393	405	417	430
Vehicle Maintenance	30	30	31	32	33	34	35	36
Pilot Service Adjustments	1,000							
Subtotal, Operations and Maintenance	34,345	33,988	35,007	36,058	37,139	38,253	39,401	40,583
SIB Loan Repayment (GRT, 18-yr, 1%)	786	786	786	786	786	786	786	786
Subtotal, PTC Debt Service	786	786	786	786	786	786	786	786
Alameda Siding		7,012						
Broadway Siding		8,767						
Capital Maintenance Program	13,546	13,062	9,078	4,868	4,068	4,068	4,068	4,068
Centralized Traffic Control	17,049	10,310						
Fiber Optic Backbone	2,500							
O&M Facility, Phase 1	3,003	9,104	6,231	8,606				
Service Vehicle Replacement	90	58	58	87	29	29		58
Subtotal, Capital	36,188	48,313	15,367	13,561	4,097	4,097	4,068	4,126
Partner Agency Pass-Through Projects	16,743	10,096						
Subtotal, Pass-Through Projects	16,743	10,096						
Total Costs	88,063	93,184	51,160	50,404	42,022	43,137	44,255	45,495
Total Costs Excluding Pass-Through Projects	**71,320**	**83,087**	**51,160**	**50,404**	**42,022**	**43,137**	**44,255**	**45,495**

Projected Cash/GRT Fund Balance (FY2024 year-end)	**17,802**

1.2 Transit Budget

The transit budget covers all of Rio Metro's directly operated and contracted services, excluding the Rail Runner:

- Rio Rancho/Corrales Dial-a-Ride for seniors and individuals with disabilities
- Sandoval County commuter bus routes
- Valencia County/Pueblo of Isleta Dial-a-Ride and commuter bus routes
- Bernalillo County commuter bus routes (222, 251, 366)
- Job Access demand taxi service
- ABQ RIDE subsidy
- Sponsored NMDOT Park & Ride Purple Route, which replaced an early morning Rail Runner train and connects the Santa Fe County/NM 599 Rail Runner Station to Los Alamos
- Sponsored NCRTD Mountain Trail Route
- Rio Metro staff in the Administration and Finance, Marketing, Planning and Transit divisions

The FY2024 transit budget comprises $50.6 million in revenues and $26.2 million in costs, leaving a fund balance of $24.4 million. This fund balance includes a board-mandated $5 million cash reserve to help Rio Metro maintain cash flow agency-wide. Once the reserve is factored out, the fund balance falls to $19.4 million. Furthermore, like the Rail Runner budget, ARP Act funding will be fully expended in FY2024.

The construction of the Valencia County Transit Facility—which is on schedule for a certificate of occupancy in fall 2023—dominates capital costs in FY2024. This project is largely funded by a $6.0 million FY2019 Section 5339 discretionary grant, in addition to a past $1 million contribution from NMDOT. Notably, two other projects have fallen out of the transit budget. The University Corridor Transit Project is now being led by the City of Albuquerque and will appear in their budget. Also, Rio Metro returned the Micromobility project's federal TIP funding to the region.

Table 1-3: Transit Revenues

		State Fiscal Year (Thousands of Dollars)						
Transit Revenues	**FY2023 Approved**	**FY2024**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**	**FY2030**
5307 Large Urban	2,307	0	804	1,417	1,443	1,472	1,501	1,531
5307 Small Urban	2,366	1,375	991	1,015	1,035	1,056	1,077	1,098
5310/5311 Capital		50	1,094	1,156	991	594		661
5311 Rural Operations	1,032	963	963	978	992	1,007	1,022	1,038
5339a Bus and Bus Facilities	154	212	59	60	61	61	62	63
American Rescue Plan Act Large Urban	4,700	4,700						
American Rescue Plan Act Small Urban	350	350						
CARES Act 5307 Large Urban	3,000							
Subtotal, Federal Formula Funds	13,910	7,651	3,911	4,625	4,522	4,191	3,663	4,392
5339b/STP-SU Valencia County Transit Facility	5,985	5,000	1,000					
CMAQ TDM/Marketing	731	731						
CMAQ/STP-U University Corridor Transit	839							
PPTOD University Corridor Transit TOD	572							
TAP-U Micromobility	1,069							
Subtotal, Federal Discretionary Funds	9,195	5,731	1,000	0	0	0	0	0
Advertising	75	75	75	75	75	75	75	75
Farebox			68	79	90	90	90	90
Fund Balance	9,440	20,000						
GRT Rio Metro	16,000	17,000	17,340	17,687	18,041	18,401	18,769	19,145
NMDOT Pilot Program (ACCESS)	140	112						
Pueblo of Isleta	33	33	33	33	33	33	33	33
University Corridor Transit Partners	900							
Subtotal, State and Local Funds	26,588	37,220	17,516	17,874	18,239	18,600	18,968	19,343
Total Revenues	**49,693**	**50,602**	**22,427**	**22,499**	**22,761**	**22,790**	**22,630**	**23,734**

Table 1-4: Transit Costs

		State Fiscal Year (Thousands of Dollars)						
Transit Costs	**FY2023 Approved**	**FY2024**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**	**FY2030**
ABQ RIDE	4,355	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Bernalillo County Commuter Bus	203	205	211	217	224	231	238	245
Job Access Program	180	180	180	180	180	180	180	180
NMDOT Purple Route	175	180	185	191	197	203	209	215
NCRTD Mountain Trail Route	15	15	15	15	15	15	15	15
Pueblo of Isleta Partnership	385	385	396	408	420	433	446	459
Rio Rancho/Corrales Dial-a-Ride	1,005	1,005	1,035	1,066	1,098	1,131	1,165	1,200
Sandoval County Commuter Bus	1,750	2,400	2,472	2,546	2,623	2,701	2,782	2,866
Valencia County Dial-a-Ride and Fixed Route	2,500	2,750	2,833	2,917	3,005	3,095	3,188	3,284
Subtotal, Operations and Maintenance	10,568	11,120	11,327	11,541	11,762	11,989	12,223	12,463
ACCESS Social Service Fare Program	175	140						
Administrative Overhead	2,690	2,900	2,987	3,077	3,169	3,264	3,362	3,463
Indirect Overhead (MRCOG)	1,350	1,350	1,391	1,432	1,475	1,519	1,565	1,612
MRMPO Planning Support	200	200	200	200	200	200	200	200
RMRTD Plans and Studies	150	150	150	150	150	150	150	150
Passenger Survey	200	300		50		50		50
Short Range Transit Service Plan	200	300						
TDM/Marketing	855	912	850	850	850	850	850	850
University Corridor Transit	1,881							
University Corridor Transit TOD	715							
Zero-Emission Transition Plan	250	131						
Subtotal, Administration, Planning and Programs	8,667	6,383	5,578	5,759	5,844	6,033	6,127	6,325
Micromobility	1,251							
Revenue Vehicle Replacement		62	2,065	1,445	1,445	1,569		826
Sandoval County Transit Facility Imp., Phase 2	300	500						
Service Vehicle Replacement	44	116	29	29	58		19	
Valencia County Transit Facility, Phase 1	9,804	8,000						
Valencia County Transit Facility, Phase 2			1,250					
Subtotal, Capital	11,399	8,678	3,344	1,474	1,503	1,569	19	826
Total Costs	**30,634**	**26,181**	**20,249**	**18,774**	**19,109**	**19,591**	**18,368**	**19,614**

Projected Cash/GRT Fund Balance (FY2024 year-end)	24,421
Less required cash reserve	-5,000
Net Cash/GRT Fund Balance	**19,421**

Section 2: New Mexico Rail Runner Express Capital Plan

The New Mexico Rail Runner Express (NMRX) Capital Plan finds it basis in the 2013 memorandum of agreement (MOA) between Rio Metro and NMDOT:

> The parties shall jointly develop a five (5) year NMRX and NMRX Corridor capital maintenance plan/capital improvement plan that will be subject to the joint approval of the RMRTD Chief Executive Officer and the NMDOT Cabinet Secretary. The capital maintenance/capital improvement plan will be reviewed annually and updated at least every two (2) years. The plan shall focus on maintaining NMRX in a safe condition and a state of good repair and shall identify the projected annual costs of planned programs, projects, major purchases, and activities; projected annual funding amounts by funding source for each program, project, major purchase or activity; and a demonstration that the plan will maintain NMRX in a safe condition and a state of good repair. The plan shall comply with the FTA-required NMRX capital asset management plan and shall demonstrate how the programmed expenditures assist in meeting NMRX performance targets. The plan will be presented to the STC by RMRTD as part of the NMRX annual report.

As alluded to above, the NMRX Capital Plan is inextricably linked to Rio Metro's Transit Asset Management (TAM) Plan, functioning as an annual update to the TAM Plan, which is itself updated every four years. In doing so, the NMRX Capital Plan helps satisfy 49 USC 5337(b)(2), which requires that projects receiving Section 5337 State of Good Repair funding be included in a recipient's TAM Plan. This approach also allows Rio Metro to be more responsive to changing asset conditions, previously unidentified needs, and budgetary fluctuations.

The NMRX Capital Plan is divided into three programs:

1. The **Capital Maintenance Program** accounts for projects that maintain the rolling stock, fixed guideway, bridges, crossings facilities, and equipment in a state of good repair. These projects are typically funded through the Section 5337 program, sometimes supplemented by other sources.
2. The **Capital Projects Program** includes funded and unfunded capital projects that have the potential to significantly improve the capacity, efficiency, safety, accessibility, maintainability, etc. of the NMRX system, rather than those projects that merely maintain existing assets.
3. **Plans and Studies** includes plans, studies and other efforts that may give rise to capital projects and/or major operating enhancements.

Each program includes a table with project titles, funding sources, costs allocated by anticipated fiscal year of expenditure, and total costs. The tables are accompanied by brief descriptions of each project, including status updates when applicable. Also, as noted in the TAM Plan, all funded projects reflect Rio Metro's investment priorities based, in part, on the outputs of lifecycle cost models and Rio Metro and NMDOT staff input.

Finally, the NMRX Capital Plan includes a table and description of "pass-through projects". NMDOT commonly funds projects on segments of the NMRX system used solely by Amtrak and BNSF but not the

Rail Runner.[1] Likewise, other agencies sometimes fund infrastructure projects that, in part, improve the NMRX system (e.g., a road project that improves a railroad crossing). Although Rio Metro may not participate in funding or ultimately have direct capital responsibility for these projects, these agencies' funds will pass through Rio Metro's financial system to pay the Rail Runner operations & maintenance contractor (currently Herzog Transit Services, Inc.) to construct rail-related improvements.

2.1 Capital Maintenance Program

The capital maintenance program consumes a significant portion of Rio Metro's Section 5337 apportionment, and is typically the largest of the funded programs in the NMRX Capital Plan. Furthermore, many of the capital maintenance projects are "programmatic"—that is, they receive about the same amount of funding annually to maintain an asset (e.g., railroad ties) at an acceptable condition as determined by staff and the TAM Plan's lifecycle cost models. Other projects, like locomotive top deck overhauls, are discrete, one-time activities that arise at a specific time in an asset's lifecycle.

Capital maintenance projects are divided into four categories: rolling stock (e.g., train cars), fixed guideway (tracks, signals, bridges, crossings, etc.), facilities (e.g., stations) and equipment.

2.1.1 Rolling Stock

Clean Oil, Test and Stencil (COT&S): Every four years, each MotivePower locomotive and Bombardier BiLevel cab car and coach car undergoes a detailed inspection and replacement of all major air valves and brake actuators as required by the Federal Railroad Administration (FRA). This process is referred to as "clean, oil, test and stencil" (COT&S). There are 13 coach cars, 9 cab cars and 9 locomotives in the Rail Runner fleet, which means that 8 cars, on average, are subject to this requirement each year. The annual cost, which includes COT&S kits, is $80,000.

Door Overhaul: Proper door operation is crucial to commuter rail on-time performance. To prevent delays associated with door malfunctions, Rio Metro will refurbish the eight door motors on each cab and coach car as part of the midlife overhaul of cab/coach cars. $451,000 ($20,500/car) is programmed in FY2024 to overhaul all door motors and ancillary hardware.

Heating, Ventilation and Air Conditioning (HVAC) Overhaul: Each of the 22 cab cars and coach cars has two HVAC units that must be converted at their first overhaul to accept a new refrigerant based on EPA rules. The cost per HVAC unit overhaul is $20,000 ($40,000/car), and eight HVAC units remain to be overhauled by the end of FY2024.

Truck Replacement: Each cab and coach car body rests on two trucks—metal frames that house the axels and wheels. These trucks are reaching the end of their useful. $660,000 is programmed in FY2024 and FY2025 to replace the trucks on 11 cars per year ($60,000/car), and parts are currently on order.

Coupler Repair/Replacement: Couplers, the mechanisms that link train cars together, wear over time and need to be repaired and/or replaced at a rate that prevents in-service failures. $20,000 is programmed annually to repair or replace approximately four couplers.

[1] "Rail Runner" refers to the commuter rail service owned by NMDOT and operated by Rio Metro. "NMRX system" refers to the railroad infrastructure likewise owned by NMDOT and variously used by Amtrak, BNSF and the Rail Runner.

Table 2-1: Capital Maintenance Program

Capital Maintenance Program									
Project	**Unit Cost**	**FY2024**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**	**FY2030**	**7-Year Total**
Rolling Stock									
Cab/Coach/Loco. Clean, Oil, Test & Stencil	$80,000/Year	$80,000	$80,000	$80,000	$80,000	$80,000	$80,000	$80,000	$560,000
Cab/Coach Door Overhaul	$20,500/Car	$451,000							$451,000
Cab/Coach HVAC Overhaul	$20,000/HVAC Unit	$160,000							$160,000
Cab/Coach Truck Replacement	$60,0000/Car	$660,000	$660,000						$1,320,000
Coupler Repair/Replacement	$20,000/Year	$20,000	$20,000	$20,000	$20,000	$20,000	$20,000	$20,000	$140,000
Loco. Head End Power Overhaul	$200,000/Year	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$1,400,000
Loco. HEP Tier Upgrade	$50,000/Loco	$450,000							$450,000
Loco. Top Deck Overhaul 105	$800,000/Loco	$800,000							$800,000
Loco. Top Deck Overhaul 106	$800,000/Loco	$800,000							$800,000
Loco. Top Deck Overhaul 107	$800,000/Loco		$800,000						$800,000
Loco. Top Deck Overhaul 108	$800,000/Loco		$800,000						$800,000
Loco. Top Deck Overhaul 109	$800,000/Loco			$800,000					$800,000
Loco. Traction Motor Repair	$350,000/Year	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$2,450,000
Loco. Turbocharger Replacement	$24,000/Loco	$48,000	$48,000	$48,000	$48,000	$48,000	$48,000	$48,000	$336,000
Wheel Replacement	$100,000/Year	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$700,000
Fixed Guideway									
Ballast	$200,000/Year	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$1,400,000
Bridge Components	$100,000/Year	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$700,000
Bridge Repair/Rehabilitation	$200,000/Year	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$1,400,000
CTC Spectrum Reallocation	$485,000/EA	$485,000							$485,000
Emergency Drainage Cleanout	$80,000/Year	$80,000	$80,000	$80,000	$80,000	$80,000	$80,000	$80,000	$560,000
Fencing	$100,000/Year	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$700,000
Frog Replacement	Varies	$140,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$440,000
Grade Crossing Imp./Quiet Zone Support	$200,000/Year	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$1,400,000
Grade Crossing Electronics Upgrade	Varies	$2,750,000	$2,750,000						$5,500,000
Other Track Material	$50,000/Year	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$350,000
PTC/Wi-Fi Capital Maintenance	$300,000/Year	$300,000	$300,000	$300,000	$300,000	$300,000	$300,000	$300,000	$2,100,000
Rail Grinding	$1,500,000/EA	$1,500,000							$1,500,000
Signal Component Replacement	$220,000/Year	$220,000	$220,000	$220,000	$220,000	$220,000	$220,000	$220,000	$1,540,000
Ties	$700,000/Year	$700,000	$700,000	$700,000	$700,000	$700,000	$700,000	$700,000	$4,900,000
Ongoing Capital Maintenance	$500,000/Year	$500,000	$500,000	$500,000	$500,000	$500,000	$500,000	$500,000	$3,500,000
Facilities									
Fare Payment System	$300,000/EA	$300,000							$300,000
Station IT Refresh	Varies	$660,000	$197,000	$197,000	$197,000	$197,000	$197,000	$197,000	$1,842,000
Station Rehabilitation	$349,000/Year	$349,000	$349,000	$349,000	$349,000	$349,000	$349,000	$349,000	$2,443,000
Station Signage Refresh	$19,000/Year	$19,000	$19,000	$19,000	$19,000	$19,000	$19,000	$19,000	$133,000
Equipment									
Hand Tools	$5,000/Year	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$35,000
Boom Truck	$85,000/EA	$85,000							$85,000
	Total Cost	**$13,062,000**	**$9,078,000**	**$4,868,000**	**$4,068,000**	**$4,068,000**	**$4,068,000**	**$4,068,000**	**$43,280,000**

Head End Power (HEP) Overhaul: Each locomotive has a prime mover (diesel engine) that applies power to the main generator, which in turn powers the traction motors/wheels. Each locomotive also has a separate head end power (HEP) engine and generator that powers the lighting, HVAC and other electrical systems in cab cars and coach cars. HEPs must be overhauled as they approach their maximum recommended hours of use. $200,000 is programmed annually to ensure that each locomotive's HEP is overhauled every nine years.

HEP Tier Upgrade: The Rail Runner's nine MotivePower MP36PH-3C locomotives currently meet Tier 1 emission standards. $450,000 ($50,000/locomotive) is programmed in FY2024 to upgrade each locomotive's HEP to meet a more stringent emission tier, which would cut certain pollutants by up to 50 percent. Pending responses from material suppliers, this work may begin in FY2024.

Top Deck Overhauls: The Rail Runner utilizes nine Motive-Power MP36PH-3C locomotives. Five were built in 2005 and four were built in 2008. Locomotives are typically subject to a "midlife" overhaul every 15 years. Midlife overhauls are necessary to correct wear in mechanical and electrical parts, including the prime mover, main generator, traction motors, trucks, switchgear, electrical components, turbos, etc. Because many of these components are already repaired, replaced or overhauled through other projects in this capital maintenance program, the "top deck" overhaul focuses on the prime mover and the main generator.

According to the lifecycle cost models, the five remaining locomotives should be overhauled in FY2024. However, to reduce the $4.0 million ($800,000/locomotive) impact on the budget, these overhauls are spread across three years. Two locomotives will be overhauled each year in FY2024 and FY2025, and the last locomotive will be overhauled in FY2026.

Traction Motor Repair: Traction motors are the electric motors in the truck assembly of a locomotive that turn the wheels when power is applied from the prime mover and main generator. Rail Runner locomotives experience traction motor failures at higher rates than other passenger rail operators for a variety of environmental reasons including elevation, climate, and grade. When a traction motor fails, it must be shipped out of state because of the specialized equipment and parts required to perform the repairs. $350,000 is programmed annually for traction motor repairs.

Turbocharger Replacement: Locomotive turbochargers need to be replaced periodically due to normal wear and lifecycle replacement requirements. Two turbochargers, on average, are replaced each year at a cost of $48,000 ($24,000/locomotive).

Wheel Replacement: Locomotive and car wheels wear over time and must be replaced based on FRA regulations. $100,000 is programmed annually to replace wheels.

2.1.2 Fixed Guideway

Note: Projects labeled "Material Only" exclude labor costs. Labor costs are included in the operations and maintenance contract.

Ballast (Material Only): Ballast is used in the undercutting and resurfacing processes that restore the roadbed upon which the ties and rail rest. Like repaving a highway, cleaning and replacing the ballast helps

maintain the tracks' alignment and ensures a safe and smooth ride. $200,000 is programmed annually to purchase 10,000 tons of ballast.

Bridge Components (Material Only): Each year, the 100+ bridges on the NMRX system are inspected annually per FRA regulations. $100,000 is programmed annually to purchase bridge components for minor or immediate repairs identified in the inspections.

Bridge Repair/Rehabilitation: $200,000 is programmed annually for both labor and materials to perform more significant bridge repairs and rehabilitation identified in annual bridge inspections, as prioritized by Rio Metro, NMDOT Rail Bureau and NMDOT Bridge Design Bureau.

Centralized Traffic Control (CTC) Spectrum Reallocation: The FCC recently reallocated portions of the 900MHz radio spectrum that were historically used for advanced train control systems like CTC. Accordingly, Rio Metro and other railroads are required to migrate to new radio frequencies allocated for railroad use. Consequently, $485,000 is programmed in FY2024 to secure new spectrum licenses, if necessary, and also to acquire the appropriate radios, antennas, and cabling to navigate this transition.

Emergency Drainage Cleanout: Pipes, culverts and other drainage structures along the guideway can become clogged or damaged because of flooding or excessive use and may require emergency cleaning or repairs. While the cost of this work can vary widely from year to year, $80,000 is set aside each year in line with historical costs.

Fencing (Material Only): Because Rail Runner trains traveling rural areas sometimes strike livestock, wire fencing is used to restrict livestock access to the railroad right-of-way. Chain-link and panel fencing also exist in key locations along the Rail Runner corridor to deter trespassing onto the railroad right-of-way. $100,000 is programmed annually to replace existing fencing and install additional fencing where warranted.

Frog Replacement: Frogs are an integral part of a railroad turnout or switch. The life span of a frog is highly dependent on the tonnage that it carries, requiring some to be replaced more often than others. Based on historical need, $50,000 is allocated to replace up to five frogs each year. An additional $90,000 is programmed in FY2024 to ensure that there is at least one spare for each frog size used on the NMRX system.

Grade Crossing Improvements/Quiet Zone Support: The NMRX system includes approximately 120 public highway- and pedestrian-railroad grade crossings, in addition to about 40 private grade crossings in mostly rural areas. Eighty of the public grade crossings are traversed by the Rail Runner, but others, for which Rio Metro has no direct capital responsibility, are used exclusively by Amtrak and/or BNSF. Over the years, NMDOT has programmed Section 130 (Railway-Highway Crossings program) funds to close or improve grade crossings, as they are locations where trains, vehicles, pedestrians, and bicyclists can come into conflict. On occasion, Section 130 funds are supplemented by tenant-generated trackage fees, particularly for those grade crossings used solely by Amtrak and/or BNSF. Furthermore, grade crossing improvements may be funded entirely by local governments when their own highway and pedestrian projects span crossings or when they desire to make crossings quiet-zone compatible. $200,000 in Section 5337 funds (including local match) is programmed annually for Rio Metro to improve grade crossings, and/or to support NMDOT, tenant and local governments in their efforts.

Grade Crossing Electronics Upgrade: Most of the Rail Runner's grade crossing controllers/circuits are antiquated. While they can be repaired if parts are available, replacements are no longer manufactured. Only about 40 grade crossings have had their controllers/circuits replaced to meet current standards, often as part of other capital projects. Work began in FY2023 to replace the controllers/circuits at fifty-five other grade crossings. $5.5 million is programmed across FY2024 and FY2025 to complete this project.

Other Track Material (Material Only): In addition to ties, ballast and rail, the guideway requires other minor components such as anchors, tie plates, spikes, etc. to remain operable and in a state of good repair. $50,000 is programmed annually to purchase these ancillary materials.

PTC/Wi-Fi Capital Maintenance: The PTC onboard, wayside, communication and back-office segments require periodic hardware replacement and software upgrades. There are also sizable licensing/lease fees associated with the software and radio spectrum. Likewise, the new Wi-Fi system has similar requirements. $300,000 is programmed annually for these capital needs. PTC operations and non-capital maintenance are accounted for in Rio Metro's operating budget.

Rail Grinding: Rail grinding utilizes a specialized vehicle and/or equipment to remove surface defects from the rail and reshape it to the correct profile. This action extends the life of the rail and can also reduce train noise. $1.5 million is programmed in FY2024 to grind the entire Rail Runner corridor for the first time since the Rail Runner entered service.

Signal Component Replacement (Material Only): The signal system controls the movement of trains and is essential to safety. Major elements of this system—control points, intermediate signals, bungalows, switches and switch heaters, highway-grade crossing gates and signals, high-water and dragging equipment detectors, pole line circuits, data and voice communications equipment, etc.—have components that must be replaced periodically as they reach the end of their useful life or because of the operating environment. $220,000 is programmed annually to replace these components.

Ties (Material Only): To keep the track in a state of good repair and at a suitable FRA-designated class (typically Class IV) for Rail Runner and Amtrak passenger service, about 8,000 ties are replaced each year. $700,000 is programmed annually to purchase these ties.

Ongoing Capital Maintenance: This project reserves funding for the capital maintenance of rolling stock, fixed guideway, facilities, and equipment that are not otherwise anticipated by this program. The amount allocated to this project is typically the difference between all project costs and the anticipated obligation from the Section 5337 program, which can vary from year to year. Accordingly, the final amount in Rio Metro's grant application for this project is commonly adjusted upward or downward from the amount shown in Table 2-1 ($500,000).

2.1.3 Facilities

Fare Payment System: $300,000 is programed in FY2024 to upgrade the Rail Runner's fare payment system to include web/mobile ticketing (for sales and validation), ticketing through 3rd-parties (e.g., selling Rail Runner tickets in Uber app), account-based ticketing, etc. This will promote the use of digital devices for ticketing and reduce Rio Metro's reliance on both onboard transactions and cash. It will also potentially enable Rio Metro to offer other mediums like smart cards and consider innovative fare policies (e.g., fare-capping).

Station IT Refresh: Each of the 15 Rail Runner stations has multiple IT, audio, and security components, including a PC, router, network switch, uninterrupted power supply, audio controller, amplifier, speakers, cameras, DVR, message board, etc. These components reach the end of their useful lives between 5 and 10 years. $660,000 is programmed in FY2024 to account for work currently under contract. $197,000 is programmed annually thereafter to ensure that each station's IT components may be replaced every seven years.

Station Rehabilitation: Station infrastructure, especially parking lots, are beginning to show wear and may require a variety of treatments (e.g., crack sealing, overlay, and milling and paving). Based on lifecycle cost model averages, $349,000 is programmed annually to maintain stations in a state of good repair.

Station Signage Refresh: Signs of various types (entrance, wayfinding, kiosk, etc.) and sizes at Rail Runner stations are wearing, particularly because of UV- and sun-related damage. Based on lifecycle cost model averages, $19,000 is programmed annually for repainting and resurfacing, and replacing components and sign faces.

2.1.4 Equipment

Hand Tools: New and replacement hand tools and radios are needed by Rio Metro staff to maintain Rail Runner stations and other facilities. $5,000 is programmed annually for this purpose.

Boom Truck: $85,000 is programmed in FY2024 to purchase a boom truck so that Rio Metro facility maintenance staff can more easily perform repairs on lights, signs, and other vertical structures at Rail Runner stations.

2.2 Capital Projects Program

Unlike the previous program, which largely focuses on the maintenance and rehabilitation of existing assets, the capital projects program primarily targets efforts that enhance the capacity, efficiency, safety, accessibility, maintainability, etc. of the NMRX system. Furthermore, these projects can originate for any number of reasons: a response to a federal mandate (e.g., PTC); direction from Rio Metro's Board or management; meeting a long-standing need identified in previous iterations of this plan; realizing the goals and objectives of Rio Metro's Long Term Strategic Vision Plan or another plan; or the priority of a member government.

Regardless of their origin, Rio Metro's capital projects are categorized as either funded or unfunded. Funded projects have programmed funding and Rio Metro staff are actively working toward their fruition. Unfunded projects are presented here without priority; however, some of them are prioritized in Rio Metro's ICIP, which reflects Rio Metro's near-term capital priorities. Both funded and unfunded projects are also prime candidates for federal discretionary grant applications, capital outlay requests or other federal and state funds that may become available.

The capital projects program also includes a section for Partner Agency Pass-Through Projects. This section is the result of an FY2021 audit finding that required Rio Metro to account for funds that pass through its financial system when NMDOT and other agencies use Rio Metro's operations and maintenance contractor (currently Herzog Transit Services, Inc.) to complete railroad-related improvements that are sometimes part of larger projects. In these instances, Rio Metro pays the contractor from its own cash reserve and is reimbursed by the partnering agency, but Rio Metro is neither the lead agency for the project nor the direct recipient of the funds used to complete the project. This section estimates the total

pass-through that Rio Metro anticipates in the upcoming fiscal year, which matches the pass-through revenue and expenditure totals in the Rail Runner budget. It also includes partner agency projects that with funds that are anticipated to pass through Rio Metro's budget in later fiscal years.

2.2.1 Funded Capital Projects

Table 2-2: Funded Capital Projects

Capital Projects Program (Funded)									
Project	**Source**	**FY2024**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**	**FY2030**	**7-Year Total**
Alameda Siding	CRP; STP-U	$7,012,089							$7,012,089
Broadway Siding	5307	$8,767,176							$8,767,176
Centralized Traffic Control	STP-U; COVID Supp.	$10,309,807							$10,309,807
Operations & Maintenance Facility, Phase 1	CRP; Omnibus; STP-U	$9,104,302	$6,230,861	$8,605,693					$23,940,856
Positive Train Control Debt Service	GRT	$786,149	$786,149	$786,149	$786,149	$786,149	$786,149	$786,149	$5,503,043
	Total Cost	**$35,979,523**	**$7,017,010**	**$9,391,842**	**$786,149**	**$786,149**	**$786,149**	**$786,149**	**$55,532,971**

Alameda Siding: Main 1 runs for approximately 14 miles between Control Point Hahn (Griegos Rd.) and the Town of Bernalillo with no passing opportunities for trains—the longest such stretch along the Rail Runner corridor. Constructing a 1,500-foot passing siding between Alameda Blvd. and Alameda Rd. will improve the on-time performance of Amtrak, BNSF and Rail Runner trains, and give dispatchers greater flexibility along this congested corridor. $7.0 million (including local match) garnered through the MRMPO TIP will fund new subgrade, ballast, track, turnouts and control points. Rio Metro will begin construction of this project in FY2024.

Broadway Siding: In 2020, Bernalillo County received a CRISI grant to construct a 6,000-foot siding along Main 1 where Broadway Blvd. meets I-25 to serve New Mexico Terminal Services (NMTS). Unfortunately, FRA withdrew the CRISI grant without prejudice after the project's private partners failed to uphold their commitments. Nevertheless, Rio Metro sees value in pursuing the siding to bolster economic development and to reduce track congestion south of Downtown Albuquerque. Rio Metro has programmed $8.8 million in FY2024 to construct the Broadway Siding.

Centralized Traffic Control: Centralized Traffic Control (CTC) will be installed along a 4.7-mile stretch of double track in Downtown Albuquerque where train movements are currently authorized by written track warrants or occur within restricted limits at speeds not exceeding 20 mph. CTC will enable speeds up to 60 mph and save passengers traveling through Downtown Albuquerque 8.75 minutes. The project will also reduce the number of conflicting train movements that frequently delay Amtrak, BNSF, and Rail Runner trains. Furthermore, CTC will provide dispatchers with markedly better oversight of train movements, and also bolster passenger and freight safety once overlain by PTC. This $12.2 million project ($10.3 million remaining balance) commenced in FY2023 and will be completed in FY2024.

Operations and Maintenance Facility, Phase 1: The existing Rail Runner yard features a maintenance pit with limited capacity that is open to the elements, as well as leased 1960s office and warehouse buildings that are in poor condition. To address these substandard facilities, Rio Metro completed a facility master plan in 2016 for a new operations and maintenance facility on par with its commuter rail peers. In 2022, Rio Metro completed a more thorough conceptual design report and initiated land acquisition and design for a $50.5 million first phase, which includes a maintenance building with a high-bay shop and parts storeroom, as well as a service track with a new fueling, sanding, lubrication, waste dumping, and water

filling station. To date (and not including local match), Rio Metro has received a $3.1 million FY2023 Omnibus Bill appropriation from Senator Heinrich, a $5.25 million Carbon Reduction Program grant from NMDOT, as well as $12.0 million through the Mid-Region MPO TIP process. Rio Metro also applied for a $25 million RAISE grant in February 2023 (decision pending), and will continue to pursue state and federal discretionary grant funds for the remaining $26.6 million needed to complete this phase.

Positive Train Control Debt Service: From FY2020 to FY2037, Rio Metro has and will continue to make debt service payments to the state for a $10.9 million State Infrastructure Bank loan that was used to match federal funds for PTC implementation. Payments were purposefully lower during PTC implementation (i.e., interest only), but rose to $786,000/year beginning in FY2023.

2.2.2 Unfunded Capital Projects

2.2.2.1 Rolling Stock

BiLevel Cab Car: The Rail Runner fleet includes nine cab cars. A cab car is essentially a passenger car with a small cab that allows the engineer to operate the train from the front when the train is being pushed by a locomotive. A new cab car would allow Rio Metro to maintain a reasonable spare ratio during prolonged maintenance, as well as support increased Rail Runner service if desired. The estimated cost of a new cab car is $4.5 million.

BiLevel Coach Car: The Rail Runner fleet includes 13 coach (passenger) cars. A new car would allow Rio Metro to maintain a reasonable spare ratio during prolonged maintenance, as well as support increased Rail Runner service if desired. The estimated cost of a new coach car is $4 million.

Table 2-3: Unfunded Capital Projects

Capital Projects Program (Unfunded)	
Project	**Cost**
Rolling Stock	
BiLevel Cab Car	$4,500,000
BiLevel Coach Car	$4,000,000
Locomotives	$14,000,000
Automatic Passenger Counters	$250,000
Cab/Coach Car Camera System Upgrade	$500,000
Fixed Guideway	
Ross Siding	$10,705,200
Sidings and Platforms (Hourly Service)	$96,300,000
Sidings and Platforms (Reliability/Capacity)	$39,600,000
Tie Replacement, Madrid to Lamy (3,000/year)	$450,000
Fencing, Madrid to Lamy (5 miles/year)	$50,000
Facilities	
O&M Facility, Phase 1 Construction	$26,600,000
O&M Facility, Phase 2	$15,000,000
Total Cost	**$211,955,200**

Locomotives: The Rail Runner utilizes nine locomotives. Six are in service each weekday. Of the remaining three, two are typically undergoing maintenance or repair, while one is deployed as part of a rescue train to potentially respond to a service disruption. Two additional locomotives would allow Rio Metro to maintain a reasonable spare ratio during prolonged maintenance, as well as support increased Rail Runner service if desired. The new locomotives would also have higher horsepower (4,400 hp vs. existing locomotives' 3,600 hp), which would improve the speed of longer train sets as they climb into Santa Fe. The estimated cost of a new locomotive is $7 million, resulting in a total project cost of $14 million.

Automatic Passenger Counters: Rio Metro is required by the FTA to submit ridership and other performance data to the National Transit Database (NTD). It is essential that these data are accurate, as ridership is used to calculate a portion of the FTA formula funds that Rio Metro receives each year. While ridership on Rail Runner trains has historically been counted manually, Rio Metro has investigated automatic

passenger counting devices that can be placed above each coach and cab car door to gather the same information. The estimated cost to purchase and install these devices is $250,000.

Cab/Coach Car Camera System Upgrade: On-board video surveillance would provide greater accountability for passengers and crew, and aid in the investigation of safety and security incidents. This project would install inward facing cameras in all passenger cars. Storage hardware and software is also included in the estimated cost of $500,000.

2.2.2.2 Fixed Guideway

Ross Siding: BNSF freight trains are often cleared by NMRX dispatch to run from Albuquerque to BNSF's Belen Yard, which is adjacent to the Belen Rail Runner Station. Periodically, due to congestion in the yard, BNSF freight trains are held just north of the yard by BNSF dispatch, preventing Rail Runner trains from entering or exiting the Belen Station. This project would extend a siding north to Molina Rd. to reduce this interference and resulting delays to the Rail Runner. As with the Broadway Siding, Rio Metro applied to FRA's FY2022 CRISI grant program in December 2022 to fully fund the $10.7 million project (FRA decision pending).

Sidings and Platforms (Hourly Service): In 2022, Rio Metro completed a Double Track Study that identified siding and platform improvements that would enable up to one-hour headways. These improvements total $96.3 million. As Rio Metro completes other fixed guideway projects like the Alameda Siding, Broadway Siding and CTC, it may prioritize projects from the Double Track Study and pursue state and federal discretionary grants to fund them. Projects include:

- Siding between the Herzog Siding and Kewa Station
- Siding at Los Ranchos/Journal Center Station
- Additional platform at Montano Station
- Additional platform at Downtown Bernalillo Station

Sidings and Platforms (Reliability/Capacity): Although not required for hourly service, the Double Track Study also identified other siding and platform improvements that would increase the reliability and capacity of the Rail Runner corridor. Excluding the Ross Siding, which has been split out from this parent project because of its importance, the reliability and capacity projects total $39.6 million.

Tie Replacement, Madrid to Lamy: The 24-mile section of track between control points Madrid and Lamy is used twice daily by Amtrak trains; BNSF also ran freight in this area up until 2010, which generated trackage fees to support most maintenance activities. To keep this section at its current class and allow reasonable train speeds, an average of 3,000 ties should be replaced annually. Purchasing and installing these ties is estimated at $450,000 annually. Of note, the tie replacement project in the capital maintenance program cannot fund this work as Rio Metro's GRT and federal formula funds cannot be expended where Rail Runner service does not operate.

Fencing, Madrid to Lamy: To limit trespassing and minimize the potential for livestock and animal strikes, the fencing between control points Madrid and Lamy needs to be continuously maintained and improved. $50,000 will provide about five miles of new fencing each year. Of note, the fencing project in the capital maintenance program cannot fund this work as Rio Metro's GRT and federal formula funds cannot be expended where Rail Runner service does not operate.

2.2.2.3 Facilities

Operations and Maintenance Facility, Phase 1 Construction: This project accounts for the remaining balance to construct the first phase of the Operations and Maintenance Facility (see Section 2.2.1). Rio Metro will continue to pursue state and federal grant funding for the remaining $26.6 million to complete construction.

Operations and Maintenance Facility, Phase 2: Phase 2 includes a second track in the building; expanded office space for administration, operations, and dispatch personnel; a train wash; a wheel truing station under the existing maintenance canopy (to be enclosed); and additional storage tracks. Phase 2 is estimated to cost $15 million.

2.2.3 Partner Agency Pass-Through Projects

Albuquerque Rail Trail (City of Albuquerque; A302234): The City of Albuquerque is activating the rail corridor between the Rail Yards, Sawmill Neighborhood and Old Town. At the heart of this vibrant, place-making project is a multi-use trail that will feature public art, amenities, and connections to neighboring businesses. The total budget for the Albuquerque Rail Trail project is $14.3 million, and Rio Metro initially estimates that $500,000 could pass through its budget in FY2024.

***Avenida Bernalillo Crossing (NMDOT; A301780)*:** The Avenida Bernalillo crossing, which includes Main 1 and the Bernalillo Siding, received new concrete crossing panels and asphalt approaches; a four-quadrant signal system with lights and gates; and six-foot sidewalks on both sides of the street. Rio Metro anticipates that a remaining balance of $126,000 will pass through its budget as this project closes out in FY2024.

Balloon Fiesta Park Access (City of Albuquerque): In the 2019 capital outlay bill, the City of Albuquerque received $7.5 million from the state legislature to construct a suite of improvements to relieve congestion at Balloon Fiesta Park. Improved rail access (siding, spur, station, etc.) in the vicinity of the park is but one possible component of the larger project. Whether any rail-related improvements occur depends upon ongoing discussions between the City, Rio Metro and NMDOT, although no pass-through funding is anticipated in FY2024.

Bridge AB0853.61 (TBD): Located 1.5 miles northeast of the Village of Cerrillos, Bridge AB0853.61 was constructed in 1962 and should be replaced if freight traffic is reintroduced in this area. There are structural issues affecting the load rating, including fatigue to angles welded to the bottom of the stringers. $250,000 would be required in two successive years to replace the bridge.

Gabaldon Road/Los Lentes Road/Luscombe Lane Quiet Zone (Valencia County): In 2020, the state legislature appropriated $1.2 million to create a quiet zone—where trains are not regularly required to sound their horns—for the Los Lentes Rd. and Luscombe Ln. crossings. In early 2022, the legislative language was modified to also establish a quiet zone at Gabaldon Rd. Creating these quiet zones typically requires two additional exit gates at each crossing to create four-quadrant protection (among other potential improvements). The Los Lentes Rd./Luscombe Ln. Quiet Zone became operational in August 2022. Rio Metro anticipates that $123,057 will pass through its budget in FY2024 as the Gabaldon Rd. crossing is similarly improved.

Table 2-4: Partner Agency Pass-Through Projects

Partner Agency Pass-Through Projects				
Project	**Agency**	**Source**	**Total Project Cost***	**FY2024 Estimated Pass-Through**
Albuquerque Rail Trail (A302234)	City of Albuquerque	Capital Outlay; RAISE	$14,333,673	$500,000
Avenida Bernalillo Crossing (A301780)**	NMDOT	130	$756,500	$126,000
Balloon Fiesta Park Access	City of Albuquerque	Capital Outlay	$7,500,000	Future Year
Bridge AB0853.61	TBD	TBD	$500,000	Future Year
Gabaldon Road/Los Lentes Road/Luscombe Lane Quiet Zone	Valencia County	Capital Outlay	$1,200,000	$123,057
Lucero Avenue Crossing (A301781)**	NMDOT	130	$609,203	$53,373
Marquette Avenue Crossing (A301631)**	City of Albuquerque	Local	$3,000,000	$135,766
Positive Train Control, Madrid to Lamy	Amtrak	TBD	$6,000,000	Future Year
Rail Corridor Pedestrian Safety, Phase 2 (A302111)**	Town of Bernalillo	HSIP	$4,256,148	$48,705
Rio Bravo Blvd./2nd Street Intersection & Gap Widening Improvements (A300942/A300945)	Bernalillo County	COVID Sup.; HPP; NHPP; STP-U; TAP-U	$16,560,688	$3,362,100
Santo Domingo Multi-Use Trail Segment 2 (A301544)**	Pueblo of Santo Domingo	TAP-F; TAP-R	$1,372,105	$64,741
Sawmill Spur Crossings (A301786)	BNSF; NMDOT	BNSF; 130	$663,348	$663,348
Southwest Chief Improvements TIGER IX	NMDOT	TIGER	$6,150,000	$68,301
Southwest Chief Improvements CRISI	NMDOT	CRISI	$11,500,000	$4,600,000
Woodward Road Improvements (A300161)**	Bernalillo County	STP-F; STP-U	$4,782,642	$351,091
		Estimated FY2024 Pass-Through		**$10,096,482**

*Cost of entire project per TIP/eSTIP and/or agency communications

**Construction complete. Final invoices/reimbursements in process.

Lucero Avenue Crossing (NMDOT; A301781): The Lucero Ave. crossing received new concrete crossing panels and asphalt approaches; a four-quadrant signal system with lights and gates; and a five-foot sidewalk on the north side of the street. Rio Metro anticipates that a remaining of balance of $53,373 will pass through its budget as this project closes out in FY2024.

***Marquette Avenue Crossing (City of Albuquerque; A301631)*:** As a precursor to the Albuquerque Rail Trail, the City constructed a new grade crossing at Marquette Ave. just north of the Dr. Martin Luther King Jr. Ave.-Marquette Ave. flyover. The crossing includes a local street with multi-use trail and sidewalk on either side; concrete panels for Main 1 and 2; lights and gates that protect both the roadway and pedestrian facilities; and signs, markings and detectable warning surfaces. Existing railroad signals, a bungalow and a crossover in the vicinity of the crossing were also relocated. Rio Metro anticipates that a remaining balance of $135,766 will pass through its budget as this project closes out in FY2024.

Positive Train Control, Madrid to Lamy (Amtrak): Amtrak desires to fund the installation of PTC on the 24-mile segment it alone uses between control points Madrid and Lamy. This $6 million cost may pass through Rio Metro's budget to pay Rio Metro's PTC implementation contractor, Xorail. Work is anticipated to begin in FY2025 or later pending the negotiation and execution of agreements between the respective parties.

Rail Corridor Pedestrian Safety, Phase 2 (Town of Bernalillo; A302111): In 2019, the Town of Bernalillo, with NMDOT and Rio Metro participation, constructed a pedestrian crossing with lights and gates at the

Downtown Bernalillo Rail Runner Station, in addition to barrier fencing and sidewalk connections to adjoining streets. Phase 2, completed in 2023, includes a multi-use trail and barrier fencing between Lucero Ave. and Avenida Bernalillo and between Calle Presidente and US 550; a pedestrian crossing just south of the Sandoval Co./US 550 Rail Runner Station; and lighting and stormwater improvements. $4.3 million in FY2021 and FY2023 HSIP funding was awarded by NMDOT to the Town of Bernalillo for this purpose. Rio Metro anticipates that a remaining balance of $48,705 will pass through its budget as the project closes out in FY2024.

Rio Bravo Blvd./2nd Street Intersection & Gap Widening Improvements (Bernalillo County; A300942/A300945): As part of a Bernalillo County project to reconstruct the Rio Bravo Blvd./2nd St. intersection, cantilever signals at the Rio Bravo Blvd. crossing will be replaced with a signal bridge and work will be performed to coordinate the intersection and crossing signals. On the heels of that project, the Gap Widening Improvements Project project will extend a multi-use trail through the crossing on the north side of Rio Bravo Blvd. and will include additional concrete panels, lights, gates, etc. The trail will also connect north to the Bernalillo County-Sunport Rail Runner Station platform. Rio Metro anticipates that $3,362,100 will pass through its budget in FY2024 and beyond.

Santo Domingo Multi-Use Trail Segment 2 (Kewa Pueblo; A301554): Kewa Pueblo constructed a multi-use trail along ISR 88, which parallels the tracks before turning south and crossing the tracks east of the Kewa Station. That crossing incorporated new crossing panels, lights, and gates. Rio Metro anticipates that a remaining balance of $64,741 will pass through its budget as the project closes out in FY2024.

Sawmill Spur Crossings (including A301786): The Sawmill Spur extends west from Main 1 to the Sawmill neighborhood, enabling BNSF to serve commercial and industrial businesses between I-40 and Mountain Rd. BNSF recently agreed to provide approximately $540,000 to upgrade the 3rd St., 5th St., and 6th St. crossings with concrete panels, new asphalt approaches, and sidewalks. NMDOT also allocated $125,300 of Section 130 funds in FY2022 to similarly improve the 8th St. crossing.

Southwest Chief Improvements (NMDOT): This project is a multi-year, multi-jurisdiction initiative to improve the territory over which Amtrak's Southwest Chief operates. There are currently two major federal grants funding improvements on the segment of the NMRX system between control points Madrid and Lamy used solely by Amtrak:

- TIGER IX: In 2018, NMDOT and its partners received a $16 million TIGER IX grant ($25.2 million with match), of which $6.15 million is being spent be on the NMRX system to upgrade the existing automatic block signal system to centralized traffic control between control points Madrid and Lamy; replace 1,600 ties between East Lamy and West Lamy; replace a half-mile of rail near Devil's Throne (a prominent rock outcrop); and install rock slide fencing and a warning signal at the curve near Devil's Thone. This work is ongoing, and $68,301 remains under purchase order with Rio Metro.
- CRISI: In 2020, NMDOT and partners received a $5.6 million CRISI grant—paired with $4.9 million from Amtrak and $1 million from NMDOT—for improvements between Control Point Madrid and Trinidad, CO. On the NMRX system, the project will convert 12.4 miles of bolted rail to continuous welded rail, as well as replace ties along a 5.5-mile stretch of track at an approximate cost of $4.6 million. Construction will likely commence in FY2024.

Woodward Road Improvements (Bernalillo County; A300161): As part of a Bernalillo County project to improve Woodward Rd., the Woodward Rd. crossing was reconstructed with concrete panels, a four-

quadrant gate system, sidewalk, and multi-use trail. Rio Metro anticipates that a remaining balance of $351,091 will pass through its budget as this project closes out in FY2024.

2.3 Plans and Studies

Rio Metro may undertake plans and studies that give rise to capital improvements and/or major operating enhancements. While no plans/studies exclusive to the NMRX system are currently in progress, potential planning efforts are described below.

Table 2-3: Plans and Studies

Plans and Studies	
Project	**Cost**
Intermodal Freight Plan (unfunded)	$50,000
Service Expansion Study (unfunded)	$700,000
Total Cost (funded)	**$0**

Intermodal Freight Plan: With the opening of New Mexico Transloading in the South Valley in 2015, the ongoing development of the Central New Mexico Rail Park in Los Lunas, and interest in a new transload facility in the South Valley adjoining the proposed Broadway Siding, increased freight traffic on the NMRX system is likely. Accordingly, an intermodal freight plan would 1) evaluate the impact of increased freight traffic on the NMRX system and Amtrak and Rail Runner operations, and 2) recommend operating strategies and capital improvements that would support increased freight traffic and mitigate undesirable impacts to passenger railroads. About $50,000 would be required for this effort.

Service Expansion Study: Should substantially more Rail Runner service be desired in the future—such as the one-hour headways that formed the basis of the Double Track Study—Rio Metro would need to draft and evaluate scheduling alternatives that account for both passenger and freight railroad operations; develop ridership projections; identify potential funding sources; assess the impact on staffing and maintenance levels; and scope rolling stock, facility and track capacity needs. The cost of such a study could reach $700,000.

The Transit Capital Plan describes Rio Metro's non-rail capital needs, with particular emphasis on revenue vehicle and service vehicle replacement. Like the NMRX Capital Plan, it also leans on the tools developed for the TAM Plan—lifecycle cost models and replacement evaluation criteria—to help determine Rio Metro's transit capital priorities.

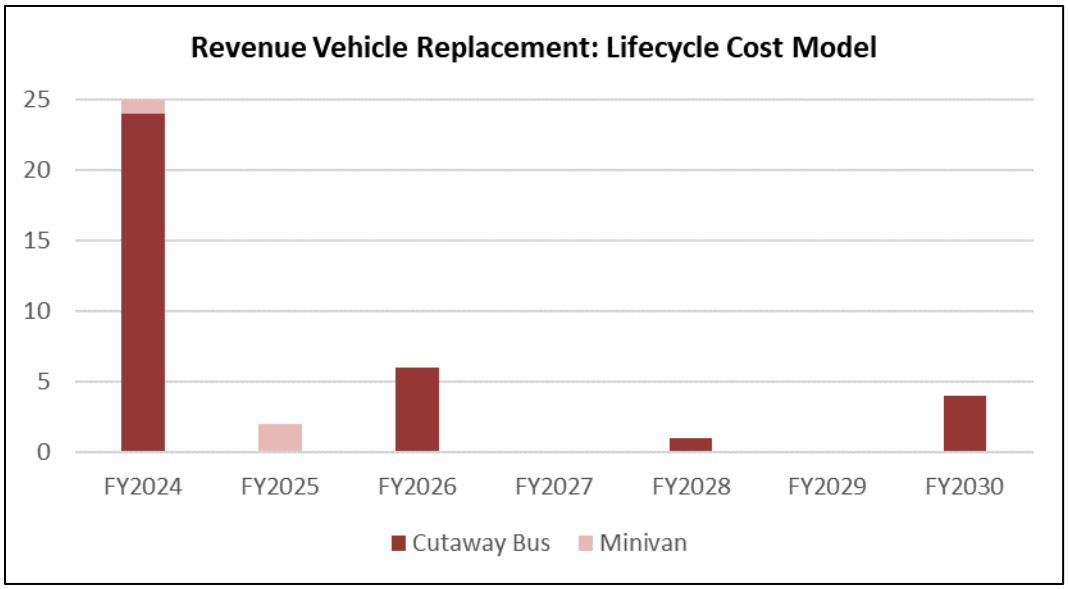
The Transit Capital Plan is divided into four programs:

1. The **Revenue Vehicle Replacement Program** prioritizes and schedules the replacement of Rio Metro's directly-operated buses and minivans.
2. The **Service Vehicle Replacement Program** performs the same function for all of Rio Metro's non-revenue vehicles, including those used by rail staff.
3. The **Capital Projects Program** includes funded and unfunded capital projects that would improve the capacity, efficiency, safety, accessibility, maintainability, etc. of the transit system.
4. **Plans and Studies** includes plans, studies and other efforts that are transit-specific or agency-wide in scope that may give rise to transit capital projects and/or major operating enhancements.

3.1 Revenue Vehicle Replacement Program

The revenue vehicle replacement program identifies which of Rio Metro's 42 cutaway buses and minivans should be replaced when over the seven-year horizon of the Transit Capital Plan. To initiate this effort, Rio Metro ran the lifecycle cost model, which distributes the replacement of revenue vehicles based solely on age or "useful life benchmark" (eight years for most of Rio Metro's revenue vehicles). The lifecycle cost model output is shown in Figure 3-1 below.

Figure 3-1: Revenue Vehicle Replacement, Lifecycle Cost Model Output



Of the 38 revenue vehicles slated for replacement over the next seven years, there is a prominent spike of 25 revenue vehicles in FY2024. This spike is owed to several factors. First, 13 cutaway buses that entered service together in 2015 reach the end of their useful life in FY2024. Second, Rio Metro delayed

the replacement of lower mileage revenue vehicles in the late 2010s/early 2020s to preserve cash on hand for PTC implementation. Third, supply chain backlogs stemming from the COVID pandemic have dramatically increased the time between revenue vehicle order and delivery. For example, three replacements that were ordered with FY2021 grant funds are not scheduled to arrive until FY2025.

For the last reason, replacing all 25 revenue vehicles in FY2024 per the lifecycle cost model output is impractical. Moreover, Rio Metro is unlikely to receive enough grant funding through NMDOT- and FTA-administered programs to fund more than 10 replacements in any given year. For example, in Rio Metro's experience, NMDOT will typically fund no more than three cutaway buses through the Section 5310 (enhanced mobility and seniors and individuals with disabilities) program and four through the Section 5311 (rural) program each year. Rio Metro also receives Section 5307 (large urban) and Section 5339 (bus and bus facilities) funding that it can apply toward a few replacements each year. Finally, Rio Metro matches these federal funds and sometimes purchases replacements outright with its own GRT.

In light of these considerations, staff developed the revenue vehicle replacement program visualized in Figure 3-2 and budgeted in Table 3-1. Notably, the spike in FY2024 has been spread across FY2025 through FY2028. As FY2025 and subsequent years approach, Rio Metro will revisit this program using the replacement evaluation criteria outlined in the TAM Plan by first prioritizing the replacement of vehicles with known safety concerns; followed by those with issues impacting operations, mechanical problems, or high mileage; and finally those in good condition that have otherwise reached the end of their useful life. That said, Rio Metro is already finding that buses operating beyond their useful life are requiring major repairs like transmission replacements and engine overhauls. Consequently, the transit operating budget accounts for this increased maintenance demand as Rio Metro's revenue vehicles age awaiting replacement.

Figure 3-2: Revenue Vehicle Replacement Program

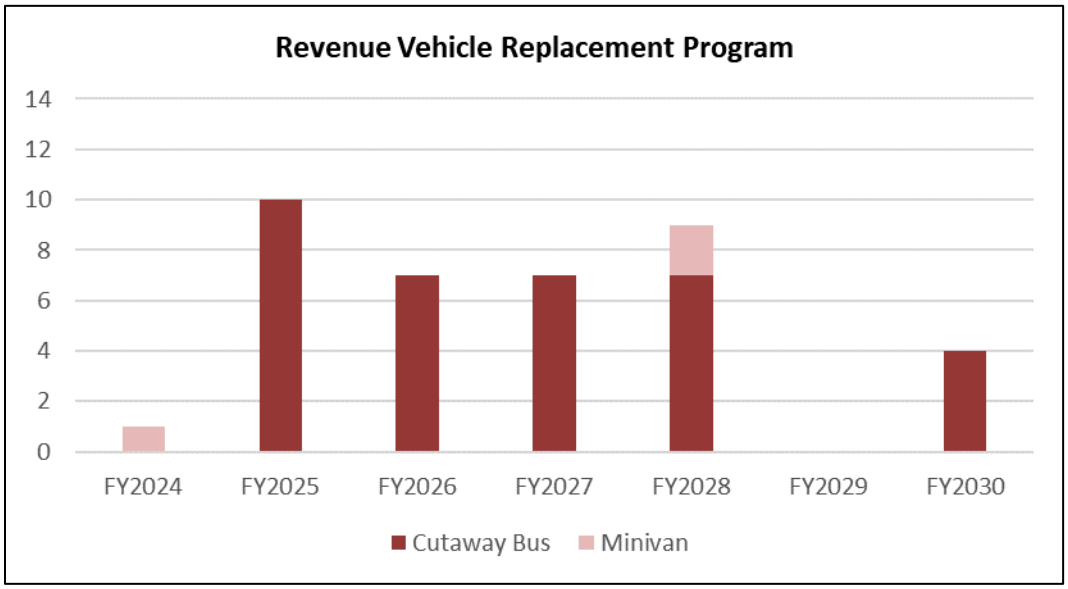


Table 3-1: Revenue Vehicle Replacement Program Budget

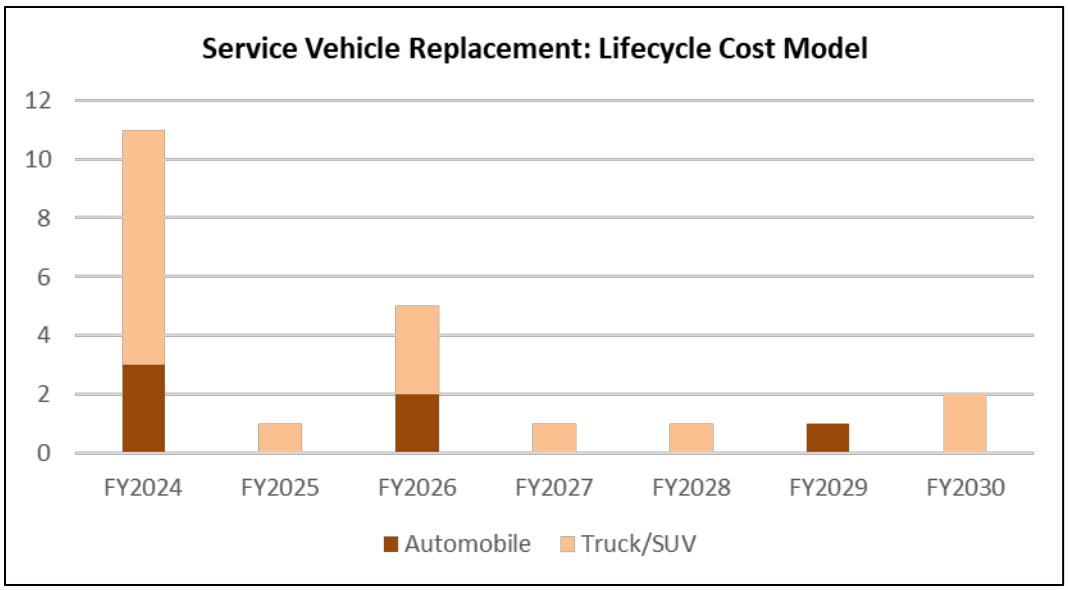
Revenue Vehicle Replacement Program								
Vehicle Type (Funding)	**FY2024**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**	**FY2030**	**7-Year Total**
Cutaway Bus (5307)		$620,000		$206,000	$826,000			$1,652,000
Cutaway Bus (5310/5311)		$1,445,000	$1,445,000	$1,239,000	$619,000		$826,000	$5,574,000
Minivan (5310/5311)	$62,000				$124,000			$186,000
Total Cost	**$62,000**	**$2,065,000**	**$1,445,000**	**$1,445,000**	**$1,569,000**	**$0**	**$826,000**	**$7,412,000**

3.2 Service Vehicle Replacement Program

The service vehicle replacement program accounts for all non-revenue vehicles used by Rio Metro staff, including cars, vans, SUVs and pickup trucks (FTA classifies the latter three vehicle types as trucks). For most transit agencies, this program would also include heavy equipment like loaders, backhoes, tampers, etc., but in Rio Metro's case, those vehicles are largely owned and replaced by its contractors.

As with the revenue vehicle replacement program, the service vehicle replacement lifecycle cost model output below shows a spike of 11 replacements in FY2024. This spike is again largely owed to limiting the number of replacements in previous years to reserve funding for PTC implementation. Furthermore, Rio Metro tends to hold on to service vehicles past their useful life if they have relatively low mileage or are still in good condition despite high mileage. The latter are typically transferred to employees who have occasional need for a vehicle.

Figure 3-3: Service Vehicle Replacement, Lifecycle Cost Model Output



The service vehicle replacement program visualized in Figure 3-4 and budgeted in Table 3-2 (both next page) distributes the spike in FY2024 more evenly across the next four years such that no single year features more than six replacements. With respect to funding, Rio Metro generally replaces service vehicles used predominately by administration and rail staff with Section 5337 (state of good repair) funds, whereas those used by transit staff are typically replaced with GRT.

Figure 3-4: Service Vehicle Replacement Program

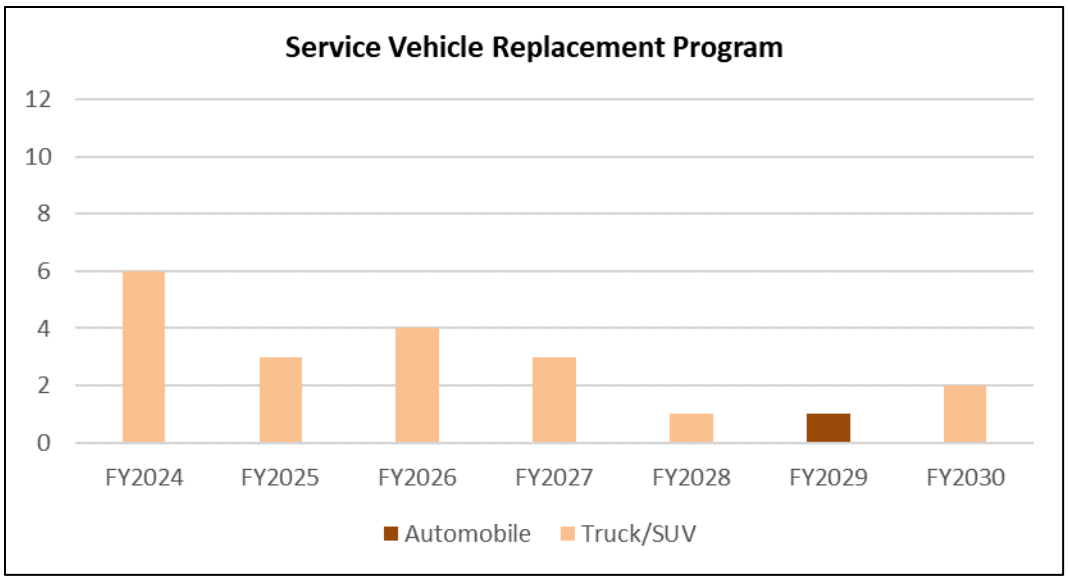


Table 3-2: Service Vehicle Replacement Program

Service Vehicle Replacement Program								
Vehicle Type (Funding)	**FY2024**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**	**FY2030**	**7-Year Total**
Automobile (5337)								$0
Automobile (GRT)						$19,000		$19,000
Truck/SUV (5337)	$58,000	$58,000	$87,000	$29,000	$29,000		$58,000	$319,000
Truck/SUV (GRT)	$116,000	$29,000	$29,000	$58,000				$232,000
Total Cost	**$174,000**	**$87,000**	**$116,000**	**$87,000**	**$29,000**	**$19,000**	**$58,000**	**$570,000**

3.3 Capital Projects Program

This capital projects program includes both funded and unfunded projects that improve existing transit operations. Funded projects have committed, budgeted funding, and Rio Metro staff are actively working toward their fruition. Unfunded projects are presented here without priority; however, they are prioritized in Rio Metro's ICIP (Section 4). They are also prime candidates for federal and state discretionary grants, capital outlay requests or other funding opportunities.

3.3.1 Funded Capital Projects

Sandoval County Transit Facility Improvements, Phase 2: In the summer of 2020, Rio Metro relocated the Sandoval County transit division to a new location in Rio Rancho near the intersection of Unser Blvd. and Idalia Rd. This location was previously used by Rio Rancho Public School's bus contractor for many years, and needed repair and remodeling to meet Rio Metro's needs. Prior to move-in, Rio Metro remodeled the office space, upgraded the building systems (HVAC, IT, etc.), restriped the parking lot, and improved the fencing/gates. For Phase 2, $500,000 is budgeted to improve the facility's functionality, to include a new multipurpose room, kitchen, and bathroom, as well as lighting, HVAC and other improvements to the vehicle bays.

Table 3-3: Funded Capital Projects

Capital Projects Program (Funded)									
Project	**Funding**	**FY2024**	**FY2025**	**FY2026**	**FY2027**	**FY2028**	**FY2029**	**FY2030**	**7-Year Total**
Sandoval County Transit Facility Improvements, Phase 2	GRT	$500,000							$500,000
Valencia County Transit Facility, Phase 1	5339b, NMDOT	$8,000,000							$8,000,000
Valencia County Transit Facility, Phase 2	STP-SU		$1,250,000						$1,250,000
	Total Cost	**$8,500,000**	**$1,250,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$9,750,000**

Valencia County Transit Facility, Phase 1: The Valencia County transit division is quickly running out of space for both staff and vehicles at the facilities it leases from the Village of Los Lunas. The Valencia County Transit Facility, Phase 1 includes the construction of an administration building, as well as secure parking areas for staff, service, and revenue vehicles, on a parcel leased from NMDOT. Construction started December 2022 and the facility is currently scheduled to open fall 2023. The $9.8 million project is funded by a $6 million FY2019 Section 5339 Bus and Bus Facilities discretionary grant ($7.5 million with local match), a $1 million grant from NMDOT, plus additional GRT. The amount shown in Table 3-3 reflects the remaining balance of Phase 1.

Valencia County Transit Facility, Phase 2: Building upon Phase 1, Phase 2 may include the construction of a maintenance building, bus wash, fueling/charging infrastructure, and/or a fare collection vault. Rio Metro is slated to receive $1.25 million in STP-U Small Urban funds in FY2024 to initiate Phase 2 in FY2025, and Rio Metro may pursue FTA discretionary grants to complement these funds.

3.3.2 Unfunded Capital Projects

Table 3-4: Unfunded Capital Projects

Capital Projects Program (Unfunded)	
Project	**Cost**
Valencia County Transit Facility, Phase 2	$13,750,000
Zero Emission Transition	$26,970,000
Total Cost	**$40,720,000**

Valencia County Transit Facility, Phase 2: For more information see the project of the same description in Section 3.3.1. Phase 2 is estimated to cost $15 million, of which $1.25 million is already committed.

Zero Emission Transition: Rio Metro is in the process of completing its Zero Emission Transition Plan, which generally describes the facility improvements and vehicles purchases necessary to transition its revenue and non-revenue fleets to a zero-emission technology such as battery electric or hydrogen fuel cell electric. $27 million is the estimated cost of this transition; however, some funding is anticipated to come from federal and state sources currently used to replace vehicles. Rio Metro will aggressively pursue discretionary grants to offset much of the remainder.

3.4 Plans and Studies

Table 3-5: Plans and Studies

Plans and Studies	
Project	**Cost**
Discretionary Grant Applications	$50,000
Passenger Survey	$300,000
Short Range Transit Service Plan	$300,000
Total Cost (funded)	**$650,000**

Discretionary Grant Applications: Rio Metro pursues federal and state discretionary grants in most years for high-priority transit and rail projects. For example, in FY2023, Rio Metro applied for CRISI grants for the Broadway and Ross sidings, and RAISE and NMDOT Carbon Reduction Program grants for the NMRX Operations and Maintenance Facility. This work is primarily performed by staff within the confines of the operating budget, although some consultant assistance is required to prepare supplemental materials (site plans, benefit-cost analyses, etc.).

Passenger Survey: As ridership continues to recover from the COVID pandemic, Rio Metro desires to conduct a comprehensive passenger survey to better understand its riders' demographics, travel patterns, needs, preferences, etc. The survey findings will help Rio Metro improve its existing services and craft new services, as well as shape policy and compliance efforts like Rio Metro's Title VI program. Consequently, $300,000 is reserved in FY2024 to perform a robust survey across all of Rio Metro's services. The transit budget also accounts for recurring funding for less intensive follow-up surveys in every other year.

Short Range Transit Service Plan: As the formal successor to the 2012 Short Range Plan, the Short Range Transit Service Plan will establish service policies, recommend changes to Rio Metro's existing services, and identify opportunities for expansion over the next five to ten years. The plan will also consider how Rio Metro's services can best integrate with the network resulting from the ABQ RIDE Forward Network Plan, as well as account for past conversations with Rio Rancho and other member communities about service expansion. $300,000 is reserved for this effort.

Section 4: FY2025-FY2029 Rio Metro Regional Transit District Infrastructure Capital Improvement Plan

The Infrastructure Capital Improvement Plan (ICIP) is a five-year planning tool devised by the State of New Mexico and managed by the Department of Finance and Administration. Essentially, local governments are encouraged to vet and adopt a prioritized list of capital projects that are then uploaded to the state's ICIP database. That database, in turn, becomes the basis for requesting capital outlay and other state funds from the legislature and cabinet departments.

Each year, Rio Metro uses the ICIP process to prioritize 10-15 unfunded and underfunded capital projects that appear in the NMRX and Transit capital plans. Barring a regulatory mandate or a critical need, this process allows Rio Metro to weigh the relative importance of projects that aren't directly comparable. For example, is a new transit administrative and maintenance facility more desirable than a new railroad siding when both have the potential to improve the capacity of their respective systems?

Upon adoption of the Budget and Capital Plan resolution by Rio Metro's board—which also includes language that adopts this ICIP as required by the state—Rio Metro will then upload each project's information into the state's database.

Table 4-1: Infrastructure Capital Improvement Plan

Rio Metro Infrastructure Capital Improvement Plan (FY2025-FY2029)		
Priority	**Project**	**Cost**
2025-1	Rail Runner Operations & Maintenance Facility, Phase 1	$26,600,000
2025-2	Ross Siding	$10,705,000
2025-3	Rio Metro Zero Emission Transition--Infrastructure	$7,370,000
2025-4	Rio Metro Zero Emission Transition--Buses	$19,600,000
2025-5	Rail Runner Sidings and Platforms (Hourly Service)	$96,300,000
2025-6	Rail Runner Operations & Maintenance Facility, Phase 2	$15,000,000
2025-7	Rio Metro Valencia County Transit Facility, Phase 2	$13,750,000
2025-8	Rail Runner Sidings and Platforms (Reliability/Capacity)	$39,600,000
2025-9	Rail Runner Grade Crossing Imp./Quiet Zone Support	$1,000,000
2025-10	Rail Runner Locomotives	$14,000,000
2025-11	Rail Runner Bi-Level Cab Car	$4,500,000
2025-12	Rail Runner Bi-Level Coach Car	$4,000,000
2025-13	Rail Runner Bridge and Drainage Reconstruction	$6,000,000
2025-14	Ties & Fencing, Madrid to Lamy	$2,500,000
	Total Cost	**$260,925,000**