

Treasurer's Report

NGEC Annual Meeting
Washington, DC
February 21, 2014



The NGEC will provide national leadership in standardization, acquisition, financing and management of passenger rail equipment.

Revised SOW and Budget

- Revised Statement of Work and Budget approved by NGENC Board on 1/7/2014.
- Extends program through 6/30/2015.
- No additional funds, re-programmed \$1.97 million of \$4 million total.
- Accepted by FRA on 1/28/2014. Amtrak/FRA Grant Amendment for extension being executed.



Total Revised Grant Budget

	Executive Board	Technical Sub-committee	Finance Sub-committee	Administrative Task Force	Joint Procurement Task Force	Structure and Finance Task Force	Equipment Capital Work Group	AASHTO Support Services	TOTAL
Labor		\$1,059,061		\$270,987				\$599,586	\$1,929,634
Meetings								\$80,675	\$80,675
Travel				\$11,289			\$20,000	\$172,561	\$203,849
Professional Services	\$0	\$210,466						\$1,370,078	\$1,580,545
Financial Review			\$150,000						\$150,000
Conference Calls								\$5,097	\$5,097
Webinar								\$43,000	\$43,000
Reserve (Contingency)	\$0								\$0
Web Site								\$7,200	\$7,200
TOTAL	\$0	\$1,269,527	\$150,000	\$282,276	\$0	\$0	\$20,000	\$2,278,197	\$4,000,000



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Actual Expenses through 12/31/13

	Executive Board	Technical Subcommittee	Finance Subcommittee	Administrative Task Force	Joint Procurement Task Force	Structure and Finance Task Force	Equipment Capital Work Group	AASHTO Support Services	TOTAL
Labor		\$476,200		\$142,556				\$291,199	\$909,955
Meetings								\$47,342	\$47,342
Travel				\$3,726				\$105,894	\$109,620
Professional Services		\$162,781						\$809,629	\$972,411
Financial Review									\$0
Conference Calls								\$297	\$297
Webinar								\$79	\$79
Reserve (Contingency)									\$0
Web Site									\$0
TOTAL	\$0	\$638,982	\$0	\$146,282	\$0	\$0	\$0	\$1,254,441	\$2,039,705



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NGEC Remains Under Budget

- Spending to date supports extension through 6/30/2015.
- Continued donation of time by FRA, States, and Amtrak keep direct expenses low.



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Thank You!

Gerald Sokol, Jr.
NGEC Treasurer

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