



COMMONWEALTH of VIRGINIA

Virginia Passenger Rail Authority Board

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RESOLUTION OF THE VIRGINIA PASSENGER RAIL AUTHORITY BOARD

May 25, 2023

MOTION

Made By:

Seconded By:

Action: _____

Title: Virginia Passenger Rail Authority FY24 Budget

WHEREAS, Section 33.2-298 of the Code of Virginia requires that the Virginia Passenger Rail Authority (“VPRA”) prepare and submit a detailed annual operating plan and budget to the Commonwealth Transportation Board (“CTB”) by February 1 of each fiscal year; and

WHEREAS, Section 33.2-298 also requires that the VPRA prepare and submit for approval any proposed capital expenditures and projects for the following fiscal year to the CTB by February 1; and

WHEREAS, the VPRA Finance and Audit Committee met on December 22, 2022, to review the Recommended FY24 VPRA Budget; and

WHEREAS, on January 24, 2023, the Board approved the Recommended FY24 VPRA Budget for submission to the CTB; and

WHEREAS, on March 29, 2023, the CTB approved VPRA’s proposed budget for capital projects and capital and operating grants for fiscal year 2024 as set forth in the Recommended FY24 VPRA Budget; and

WHEREAS, VPRA has developed a final budget for fiscal year 2024 based on the Recommended FY24 VPRA Budget, with discrete changes since January 24, 2023 explained to the VPRA Board in a presentation on May 25, 2023.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves and adopts as VPRA’s fiscal year 2024 budget the document attached hereto as **EXHIBIT A**.

EXHIBIT A

[ATTACH ADOPTED BUDGET PRESENTED ON MAY 25, 2023]