

VPRA Decision Brief

Virginia Passenger Rail Authority
Finance and Audit Committee
Authorization to Recommend the FY26 VPRA Capital Budget for
Consideration by the VPRA Board
January 6, 2025

Issue: Each year Va. Code § 33.2-298 requires that VPRA prepare and submit an operating plan and a plan of capital expenditures (capital budget) to the Commonwealth Transportation Board (“CTB”) by February 1. The capital budget is subject to CTB approval. VPRA staff seeks the Finance and Audit Committee’s recommendation of the Recommended FY2026 Capital Budget for consideration by the full VPRA Board at its January 16, 2025 meeting.

Facts: The capital budget must be submitted to the CTB each year by February 1st. In addition, long-term capital planning and budgeting is an essential component of financial controls.

Recommendation: Recommend the Recommended FY2026 Capital Budget as presented on January 6, 2025, for consideration by the full VPRA Board at the January 16, 2025 meeting.

Action Required: Approve the Recommended FY2026 Capital Budget as presented on January 6, 2025, for consideration by the full VPRA Board.

Options: Approve. Deny. Defer.