

RECOMMENDED *FISCAL YEAR* *2026 CAPITAL BUDGET*

DRAFT



VPRA

Fiscal Year 2026

Capital Budget

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Executive Summary

Financial Planning Process

The FY26 Budget has been developed through VPRA's financial planning process, in which the Authority aggregates the best available data for revenues (sources) and expenditures (uses) at a point in time. The capital budget includes expenditure plans for Capital Projects and Capital & Operating Grants and an operations forecast through FY31 to assess the full scope of the Authority's financial plan. The planning window extends from VPRA's inception to the completion of the core capital project program. The current timeframe is through FY31 resulting in an 11-year planning period.



FY26 Financial Planning Results

The FY26 financial planning update resulted in minor adjustments to the sources and uses. Sources increased \$13M, primarily due to grant awards to VPRA. Uses decreased \$35M, primarily due to actual FY24 Amtrak operations and administrations costs being below the budget, this was offset by an increase of Other Capital Projects as a result of the additional grant funding. Below is a summary of the key changes to the Authority's uses by budget component.

Budget Component	FY26 Financial Plan	FY25 Financial Plan	Change (\$)	Net Base Budget Changes	New Budget Items
I-95 Corridor	\$4,143	\$4,143	-	-	-
Western Rail Corridor	134	128	6	6	-
Other Capital Projects	627	620	7	6	1
Capital & Operating Grants	528	525	3	3	-
Total Capital Budget	\$5,432	\$5,416	\$16	\$15	\$1
Operations	1,579	1,630	(51)	(51)	-
Total VPRA Uses	\$7,011	\$7,046	(\$35)	(\$36)	\$1

Uses and Sources Inputs

It is important to highlight the ongoing efforts to refine key inputs in VPRA's financial plan. At this time, VPRA is negotiating construction contracts for two VPRA-led capital projects; Long Bridge North and Franconia-Springfield Bypass. The ultimate price of these contracts is under negotiation, therefore the FY26 budgets have been held constant until a final contract value is known. Similarly, revenue studies are underway for two key revenue sources: I-66 Inside-the-Beltway Financing and the Amtrak Ticket Revenue Financing. Upon completion of these studies, the debt financing capacity will be reassessed and the amount in VPRA's plan will be adjusted accordingly. These elements were not updated during the financial planning process for the FY26 Capital Budget. As the financial impact of these key inputs is determined, VPRA will adjust the financial plan to inform the final FY26 VPRA Budget.

Capital Projects



- »» This budget category includes expenditures for rail infrastructure that will be retained by the Authority as a **capital asset**.

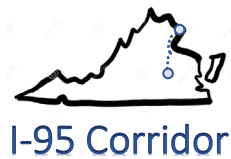
- »» The **Total Project Budget** is the estimated full project cost through completion.

- »» Project schedules are included with key indicators for **project status** and **substantial completion** (or in-service date).

- »» The capital project budget is presented in **three sections**;
 1. I-95 Corridor
 2. Western Rail Corridor
 3. Other Capital Projects

I-95 Corridor Summary

The Comprehensive Rail Agreement ('CRA') between DRPT and CSX was finalized on March 26th, 2021. Through the agreement with CSX, Virginia acquired 384 miles of CSX right-of-way and 223 miles of track in rail corridors paralleling I-95, I-64, and I-85.



The executed CRA defined the scope and budgets for the major I-95 Corridor Capital Projects. The scope and budgets for the corridor continue to be refined as projects move through development and engineering. As the projects approach construction, the final scope and budget become more reasonably assured. VPRA has established baseline protocols to set project budgets and schedules at 30% design with a final refinement at the beginning of construction. Additionally, for required projects in early development stages the best available estimates are used to inform the budget. The table below compares the FY25 amended budget to the FY26 budget for each element of the I-95 Corridor development. Please refer to the corresponding project narratives for further details about each I-95 Corridor component.

COMPARISON OF I-95 CORRIDOR PROGRAM EXPENDITURES TO COMPLETION (IN MILLIONS)

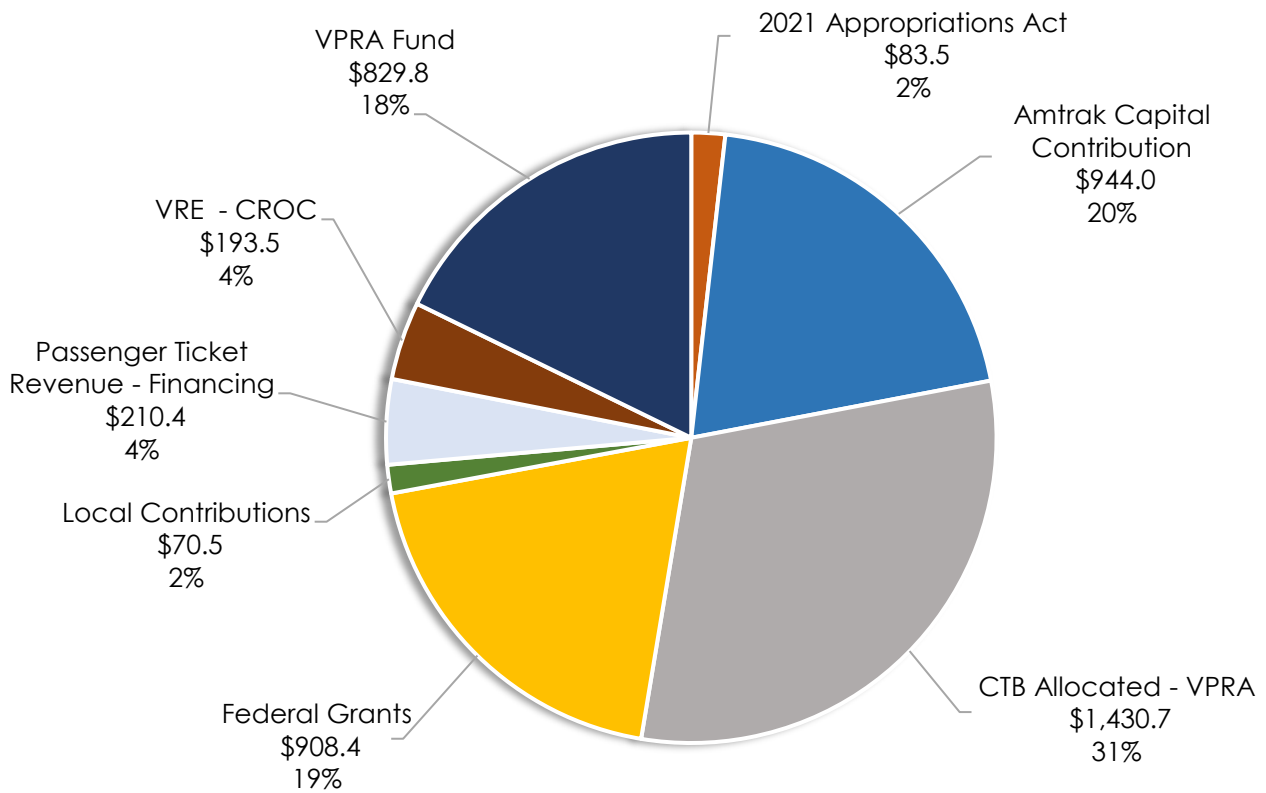
Project Description	Amended FY25 Budget	FY26 Project Budget	Change (\$)
Phase 1 Required			
Alexandria Fourth Track	\$210.5	\$210.5	-
Franconia to Lorton Third Track	275.0	275.0	-
Franconia-Springfield Bypass	405.0	405.0	-
Railroad Bridges over Newington Road	61.0	61.0	-
Potomac Creek Third Track (Siding A) Trackwork	157.4	157.4	-
Potomac Creek Third Track (Siding A) Roadwork	24.0	24.0	-
Woodford to Milford Third Track (Siding B)	70.3	70.3	-
Hanover Third Track (Siding C) Trackwork	70.0	70.0	-
Hanover Third Track (Siding C) Roadwork	72.0	72.0	-
Phase 2 Required			
Long Bridge - North	1,079.8	1,079.8	-
Long Bridge - South	1,199.2	1,199.2	-
Neabsco Creek to Woodbridge Third Track (Siding D)	115.8	115.8	-
Aquia Creek Third Track (Siding E)	96.6	96.6	-
Crossroads Third Track (Siding F)	112.4	112.4	-
L'Enfant Fourth Track and Station Improvements	52.9	53.2	0.3
Phase 1 Timeline (not required for service)			
King and Commonwealth Bridges	84.1	84.1	-
Richmond Layover Facility	5.0	5.0	-
Other			
TRV Right of Way Transaction Costs	34.8	34.8	-
Utility Relocation Projects			
Franconia to Lorton Third Track: Fairfax	15.9	15.9	-
Potomac Creek Third Track: South	1.0	1.0	-
Total I-95 Corridor Projects	\$4,142.7	\$4,143.0	\$0.3

① Includes adjustment made through Delegated Authority.

I-95 Corridor Summary

The total cost of the I-95 Corridor capital projects is \$4.67B, which includes \$527.8M of completed transactions in addition to in-progress project budgets. Funding for the I-95 Corridor is largely made up of Amtrak's Capital Contribution (20%), Federal Grants (19%), CTB Allocated funds (31%), and VPRA funds (18%). The chart below shows the breakdown of the sources of funding to be used for the I-95 Corridor.

I-95 CORRIDOR FUNDING BY SOURCE
\$4,670.8M
(IN MILLIONS)



I-95 CORRIDOR CAPITAL PROJECTS (IN MILLIONS)

Project Description	Estimate Level	Expenses Incurred to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Project Budget
Phase 1 Required										
Alexandria Fourth Track	5	\$15.8	\$41.9	\$55.5	\$97.3	-	-	-	-	\$210.5
Franconia to Lorton Third Track	4	12.2	14.8	15.9	56.8	139.0	36.3	-	-	275.0
Franconia-Springfield Bypass	4	15.8	29.8	116.5	142.2	87.9	12.8	-	-	405.0
Railroad Bridges over Newington Road	4	1.8	1.9	2.2	22.3	27.0	5.8	-	-	61.0
Potomac Creek Third Track (Siding A) Trackwork	4	5.9	8.3	8.3	24.8	44.3	45.3	20.4	0.1	157.4
Potomac Creek Third Track (Siding A) Roadwork	3	-	1.0	1.7	6.0	10.8	4.5	-	-	24.0
Woodford to Milford Third Track (Siding B)	4	2.2	5.9	3.5	13.1	20.1	16.1	9.4	-	70.3
Hanover Third Track (Siding C) Trackwork	4	1.7	5.9	7.9	17.3	29.2	8.0	-	-	70.0
Hanover Third Track (Siding C) Roadwork	3	0.5	3.3	9.5	25.0	25.3	8.4	-	-	72.0
Phase 2 Required										
Long Bridge - North	4	49.7	114.0	207.9	165.3	238.6	150.7	126.3	27.3	1,079.8
Long Bridge - South	3	24.4	59.1	124.1	254.8	431.8	187.9	116.4	0.7	1,199.2
Neabsco Creek to Woodbridge Third Track (Siding D)	2	0.2	0.4	3.7	5.1	36.1	36.4	33.9	-	115.8
Aquia Creek Third Track (Siding E)	2	0.1	0.4	3.5	4.9	29.7	29.4	28.6	-	96.6
Crossroads Third Track (Siding F)	2	0.2	0.4	3.6	5.2	35.1	35.0	32.9	-	112.4
L'Enfant Fourth Track and Station Improvements	2	0.3	0.1	0.1	0.1	18.1	18.1	16.4	-	53.2
Phase 1 Timeline (not required for service)										
King and Commonwealth Bridges	4	2.3	8.6	34.3	33.5	5.4	-	-	-	84.1
Richmond Layover Facility	3	2.0	3.0	-	-	-	-	-	-	5.0
Other										
TRV Right of Way Transaction Costs	7	26.6	8.2	-	-	-	-	-	-	34.8
Total I-95 Corridor Rail Projects		\$161.7	\$307.0	\$598.2	\$873.7	\$1,178.4	\$594.7	\$384.3	\$28.1	\$4,126.1
Utility Relocation Projects										
Franconia to Lorton Third Track: Fairfax	1	-	4.2	11.7	-	-	-	-	-	15.9
Potomac Creek Third Track: Stafford	1	-	0.4	0.6	-	-	-	-	-	1.0
Total I-95 Corridor		\$161.7	\$311.6	\$610.5	\$873.7	\$1,178.4	\$594.7	\$384.3	\$28.1	\$4,143.0

Estimate Level 1: Rough Order of Magnitude 2: Conceptual Design 3: 30% Design 4: 60% Design 5: Final Design 6: Construction 7: Explicit

I-95 CORRIDOR CAPITAL PROJECTS

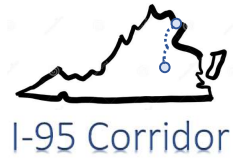
SOURCES & USES

(IN MILLIONS)

	Expenses Incurred to Date*	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total	Total Sources %
Total Uses	\$689.5	\$311.6	\$610.5	\$873.7	\$1,178.4	\$594.7	\$384.3	\$28.1	\$4,670.8	
2021 Appropriations Act	37.6	45.9	-	-	-	-	-	-	83.5	2%
Amtrak Capital Contribution	34.9	86.0	117.5	195.1	349.1	131.5	29.8	0.1	944.0	20%
CTB Allocated - VPRA	218.6	18.3	122.6	110.7	717.4	188.3	46.3	8.5	1,430.7	31%
Federal Grants	-	129.3	314.8	415.0	34.3	5.0	10.0	-	908.4	19%
Local Contributions	-	-	1.2	21.8	-	18.1	29.4	-	70.5	2%
Passenger Ticket Revenue - Financing	-	-	-	-	14.2	100.8	95.4	-	210.4	4%
VRE - CROC	141.0	7.5	7.5	7.5	7.5	7.5	7.5	7.5	193.5	4%
VPRA Fund	257.4	24.6	46.9	123.6	55.9	143.5	165.9	12.0	829.8	18%
Total Sources	\$689.5	\$311.6	\$610.5	\$873.7	\$1,178.4	\$594.7	\$384.3	\$28.1	\$4,670.8	

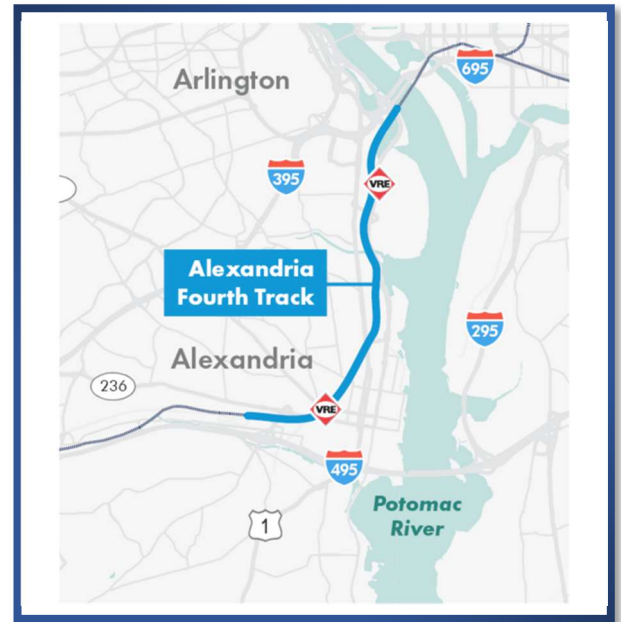
*Note: Sources and uses table includes projects completed as of June 30, 2024 that totaled \$527.8M in the *Expenses Incurred to Date* column, in addition to budgeted project expenditures from FY25 through FY31.

Alexandria Fourth Track

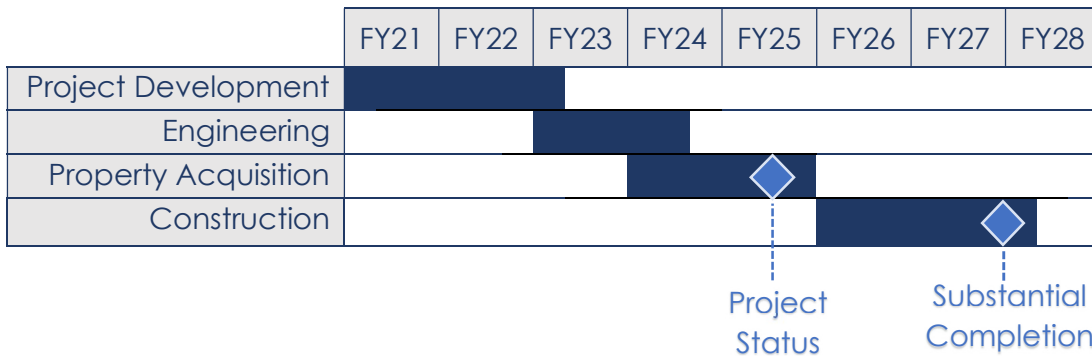


PROJECT DESCRIPTION

The Alexandria Fourth Track project will design and construct 6.0 miles of fourth track between the AF (Alexandria) and RO (Rosslyn) Interlockings. At the AF Interlocking three tracks from the VRE Fredericksburg Line and two tracks from the VRE Manassas line converge into three tracks, causing a bottleneck. The new track will be coordinated with the Crystal City Station and Alexandria Station Improvements performed by Virginia Railway Express. This project received a \$45M FASTLANE grant from US DOT. Once completed, CSX will convey an existing track on the west to Virginia, giving two tracks on the west side to Virginia, and two tracks on the east side to CSX.



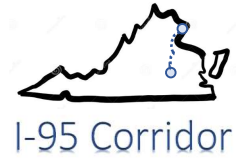
SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$15.8	41.9	55.5	97.3	-	-	-	-	\$210.5

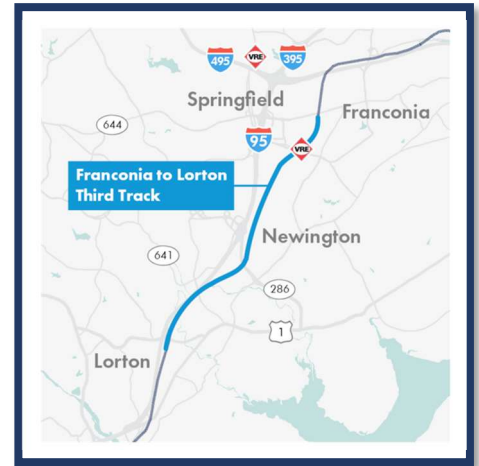
Franconia to Lorton Third Track



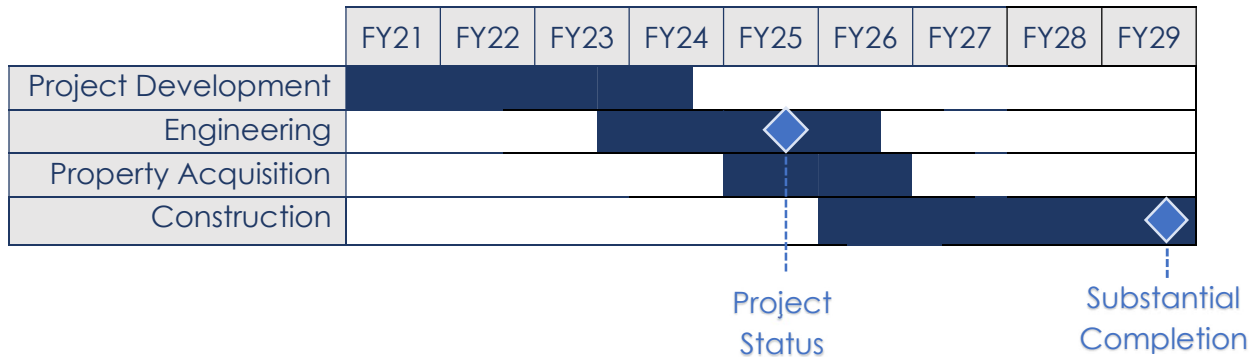
PROJECT DESCRIPTION

The Franconia to Lorton Third Track project is an approximately 6-mile segment that will extend the existing 3rd track between Alexandria and Franconia down to the Lorton Interlocking. This segment involves at-grade track improvements to accommodate the Franconia-Springfield Bypass bridge located within the Franconia to Lorton Third Track project limits. The third track will include new railroad bridges over Accotink Creek, Pohick Creek, and Lorton Road.

Franconia to Lorton Fairfax Utility Relocation: The utility relocation is monitored by VPRA as it is needed to advance the project but will be paid for by Fairfax County.



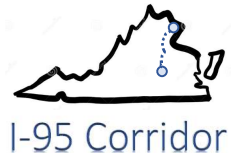
SCHEDULE & STATUS



EXPENDITURE PLAN

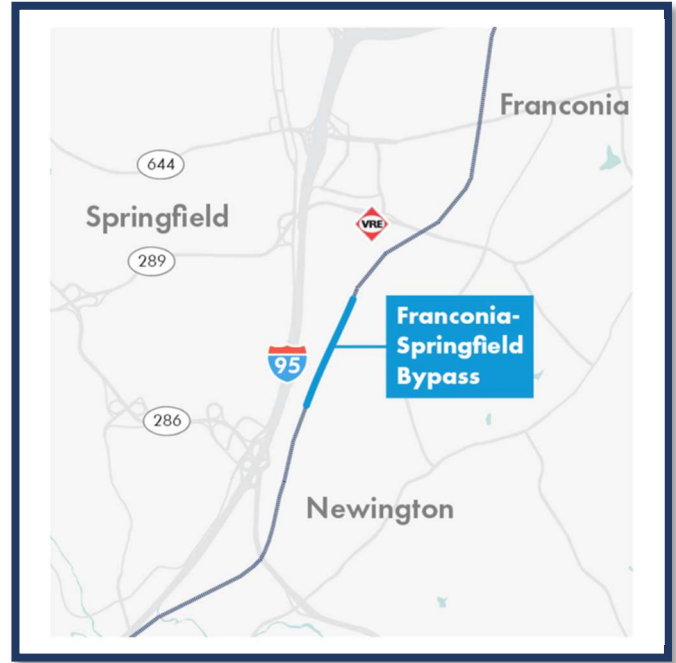
	Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
Franconia to Lorton Third Track	\$12.2	14.8	15.9	56.8	139.0	36.3	-	-	\$275.0
Franconia to Lorton Fairfax Utilities	\$ -	4.2	11.7	-	-	-	-	-	\$15.9

Franconia-Springfield Bypass

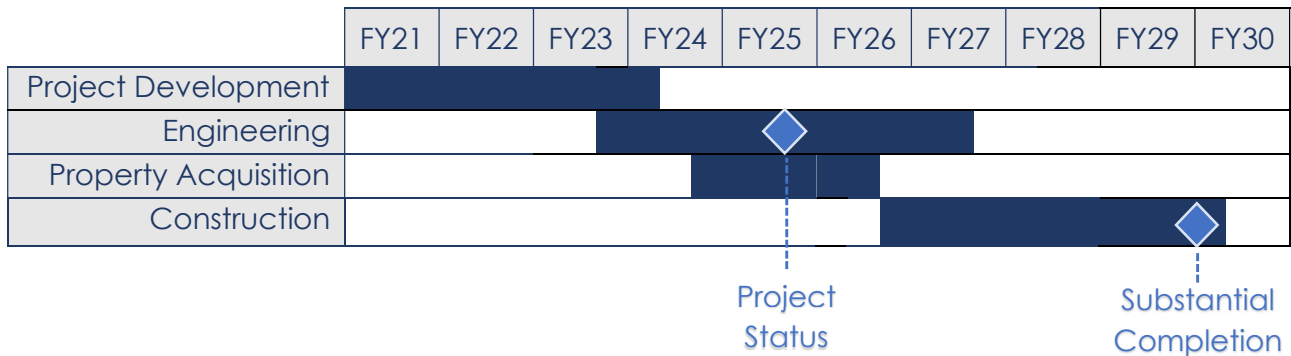


PROJECT DESCRIPTION

The Franconia-Springfield Bypass project, just south of Franconia-Springfield Station, will construct a 0.9-mile long bridge that will enable passenger trains to cross up and over the existing freight tracks to serve stations on the west side of the railroad corridor to the north and stations on the east side of the rail corridor to the south. Project construction involves a single track on the bypass bridge with accommodations for a future second track, and it will be coordinated with the Franconia-Lorton 3rd Track Project. This project received \$22.9M of local funding from NVTA and a \$100M CRISI Grant from the FRA.



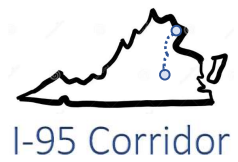
SCHEDULE & STATUS



EXPENDITURE PLAN

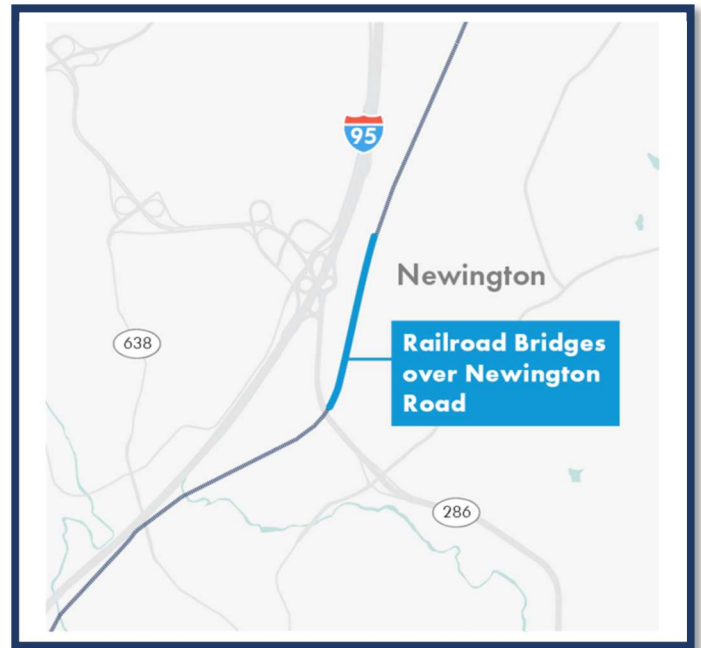
Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$15.8	29.8	116.5	142.2	87.9	12.8	-	-	\$405.0

Newington Road Railroad Bridges

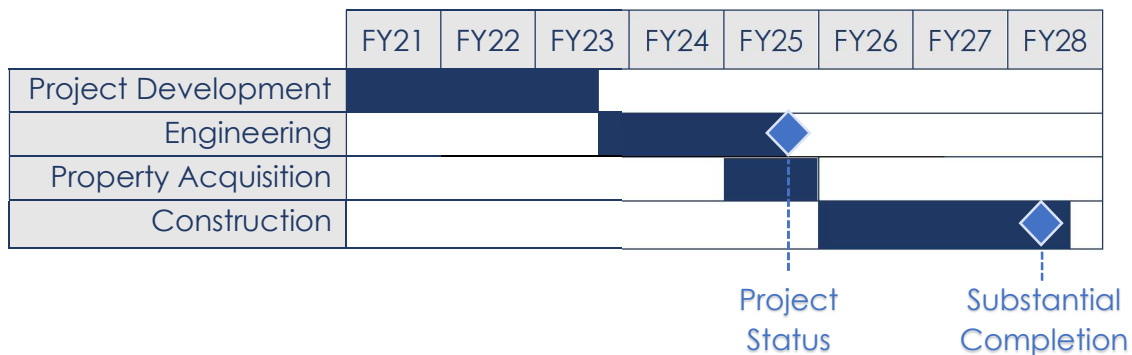


PROJECT DESCRIPTION

The Railroad Bridges over Newington Road project replaces an existing two-track bridge and constructs an additional two track bridge over Newington Road in Fairfax County, which is a down-payment on an eventual 4-track corridor from Washington to Spotsylvania. The existing 1-lane road underpass is a choke point for Newington Road, and the rail project has been expanded in scope to widen the rail span to accommodate a two-lane road under the rail bridge. Since it is a project with rail and road benefits, this project is jointly funded by VPRA and VDOT and was awarded a \$14.4M federal State of Good Repair Grant by the Federal Railroad Administration in 2020. This project is within the footprint of the Franconia to Lorton Project.



SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$1.8	1.9	2.2	22.3	27.0	5.8	-	-	\$61.0

Potomac Creek 3rd Trackwork & Roadwork (Siding A)



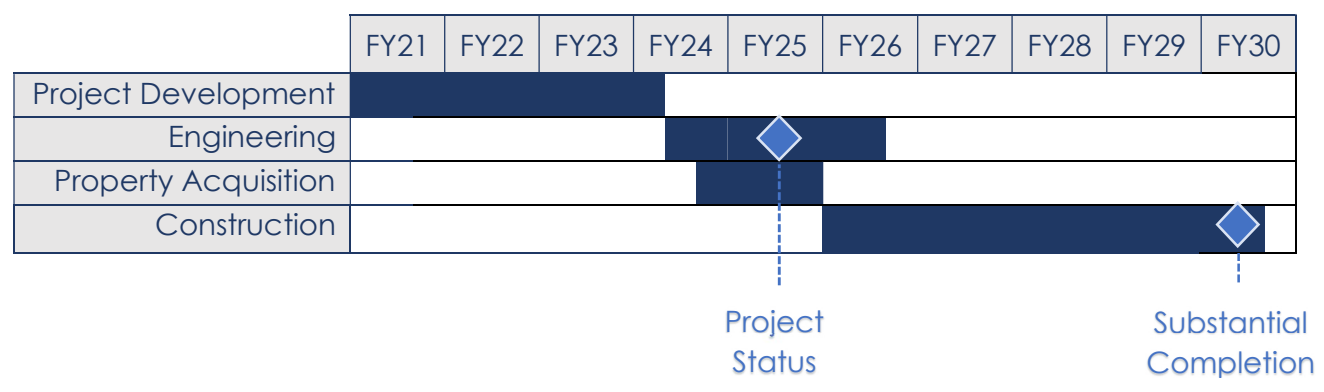
PROJECT DESCRIPTION

Potomac Creek Third Track South (Siding A) will construct approximately 4 miles of third track in Stafford County between the Brooke and Leeland Road stations. Infrastructure work will include modifications to Dahlgren Junction interlocking, reconstruction of the roadway bridge at Leeland Road, and a new rail bridge over Harrell Road and at Claiborne Run. The additional capacity provided by this new siding will increase the efficiency of passenger and freight trains throughout the rail network and in the area of Leeland Road station.



Potomac Creek Utility Relocation: The utility relocation is monitored by VPRA as it is needed to advance the project but will be paid for by Stafford County.

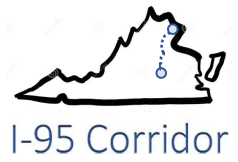
SCHEDULE & STATUS



EXPENDITURE PLAN

	Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
Trackwork	\$5.9	8.3	8.3	24.8	44.3	45.3	20.4	0.1	\$157.4
Roadwork	\$ -	1.0	1.7	6.0	10.8	4.5	-	-	\$24.0
Potomac Creek Utility Relocation	\$ -	0.4	0.6	-	-	-	-	-	\$1.0

Woodford to Milford 3rd Track (Siding B)

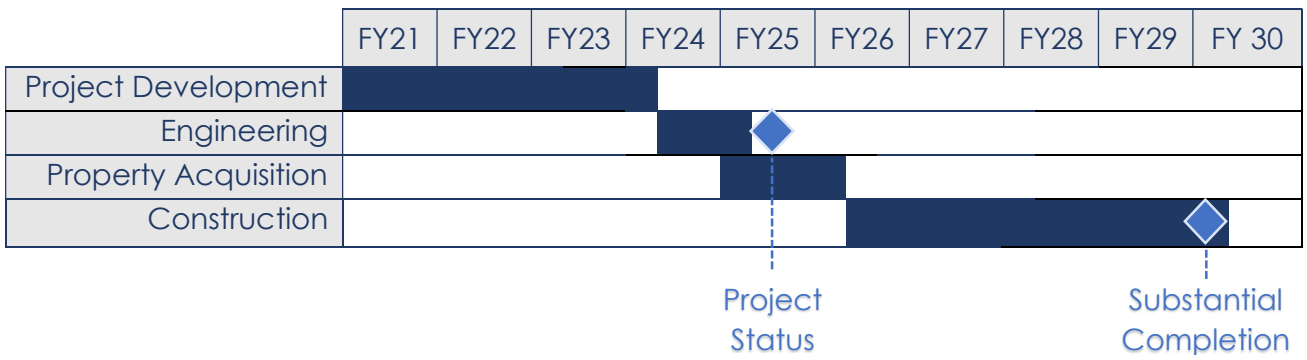


PROJECT DESCRIPTION

Woodford to Milford Third Track (Siding B) will construct approximately 3 miles of third track in Caroline County between Woodslane Road and Paige Road. The additional capacity provided by Siding B will increase the efficiency of passenger and freight trains throughout the rail network and in the area between Spotsylvania and Richmond.



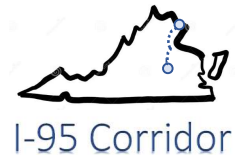
SCHEDULE & STATUS



EXPENDITURE PLAN

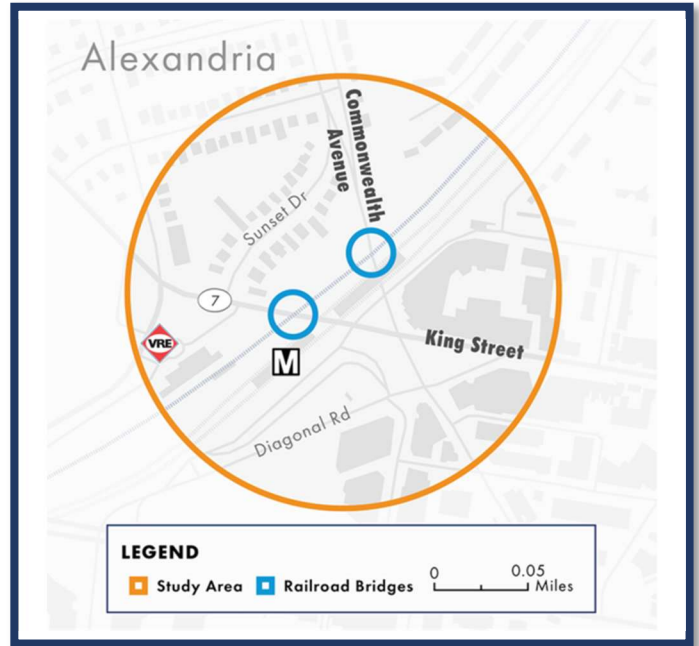
Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$2.2	5.9	3.5	13.1	20.1	16.1	9.4	-	\$70.3

King and Commonwealth Bridges

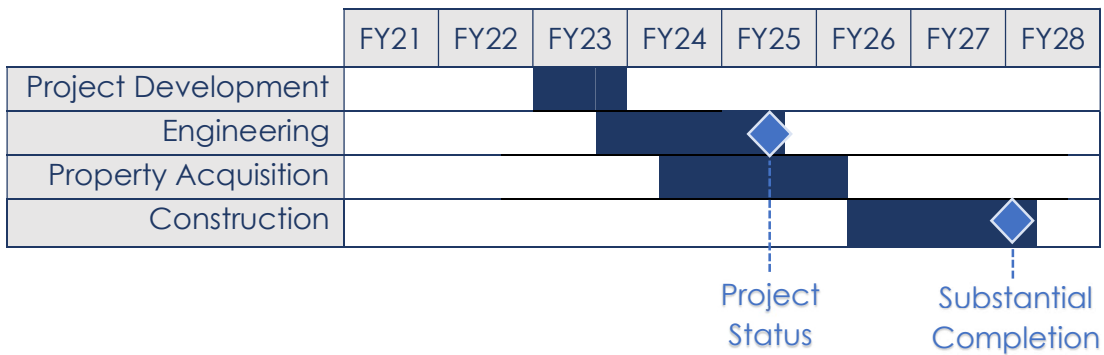


PROJECT DESCRIPTION

This project replaces the railroad bridges over King Street and Commonwealth Avenue in the City of Alexandria. The bridge replacement design is complete and construction will be led by VRE as part of a combined project which includes VRE's Alexandria Station project. The replacement of the King and Commonwealth railroad bridges will extend the bridge life duration and reduce maintenance needs. The new bridges will improve safety by widening the span over the roadways below, thereby enhancing the pedestrian environment, providing walkways for emergency egress and by achieving VDOT minimum vertical clearance dimensions under the bridges, reducing the risk of bridge strikes that cause delays for the VRE, Amtrak, CSX, and Norfolk Southern networks.



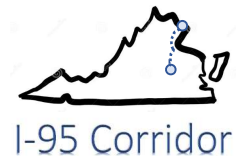
SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$2.3	8.6	34.3	33.5	5.4	-	-	-	\$84.1

Long Bridge - North

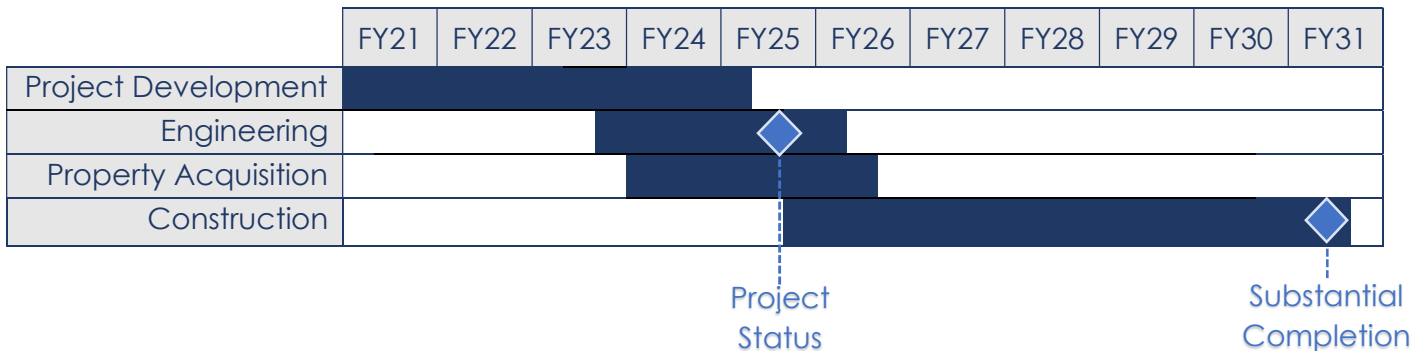


PROJECT DESCRIPTION

The Long Bridge-North Project extends from the New Long Bridge northern abutment to the L'Enfant (LE) Interlocking, a distance of approximately 0.8 mile in the District of Columbia. This Progressive Design Build contract designs and constructs a new two-track passenger rail corridor from the Long Bridge-South package northern terminus to beyond the new bridge over the WMATA Yellow Line tunnel portal/I-395. From this point northward, this package expands the existing CSX-owned two-track corridor to four tracks to carry both freight and passenger rail, replacing the existing two-track bridges over Ohio Drive, SW (East), the Washington Channel, and Maine Avenue, SW with new four-track bridges. The replaced pedestrian bridge over Maine Avenue, SW is included in this contract. Altogether, five new bridges and eleven new retaining walls are built in this package.



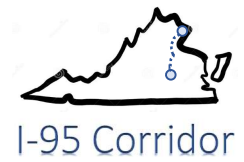
SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$49.7	114.0	207.9	165.3	238.6	150.7	126.3	27.3	\$1,079.8

Long Bridge - South

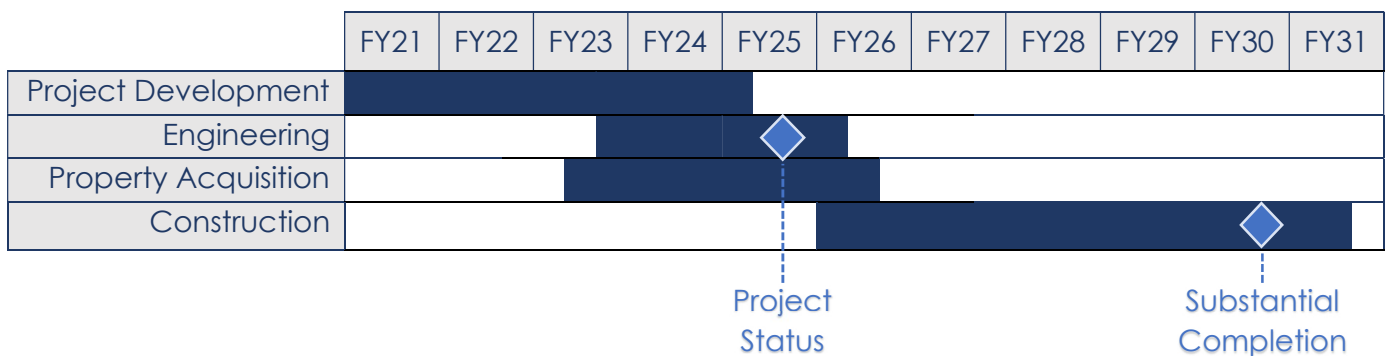


PROJECT DESCRIPTION

The Long Bridge-South project extends from the Rosslyn (RO) Interlocking in Arlington County, VA to the northern abutment of the New Long Bridge in the District of Columbia, a distance of approximately 1.0 mile. This Design Build project builds a new two-track passenger rail corridor including the New Long Bridge, a new two-track structure for passenger rail, adjacent to the existing Long Bridge. The existing Long Bridge is a CSX-owned 100-year-old two-track railroad bridge spanning the Potomac River, connecting Virginia and Washington, D.C., and currently carrying all rail corridor traffic. The existing bridge will be retained for freight rail. This package also builds a new bicycle-pedestrian bridge over the Potomac River, from Long Bridge Park to East Potomac Park, as 4(f) mitigation for the rail project, and includes connections to the Mount Vernon Trail and ties in with the trail behind the Long Bridge Aquatic Center.



SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$24.4	59.1	124.1	254.8	431.8	187.9	116.4	0.7	\$1,199.2

Neabsco Creek to Woodbridge 3rd Track (Siding D)

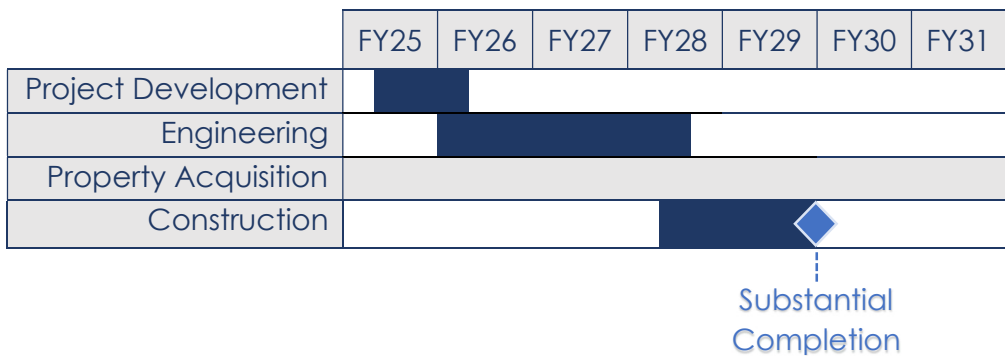


PROJECT DESCRIPTION

The Neabsco Creek to Woodbridge Third Track (Siding D) Project will add approximately 3 miles of third track in Prince William County from south of Dawson Beach Road to north of Neabsco Creek, and will include the construction of new, two-track railroad bridges. The project also will include modifications to the at-grade crossing at Featherstone Road and the existing Featherstone interlocking to accommodate the third track. Siding D will increase the efficiency of passenger and freight trains throughout the rail network and will target the area near Rippon station.



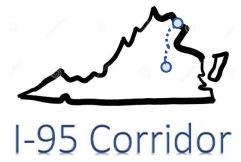
SCHEDULE & STATUS



EXPENDITURE PLAN

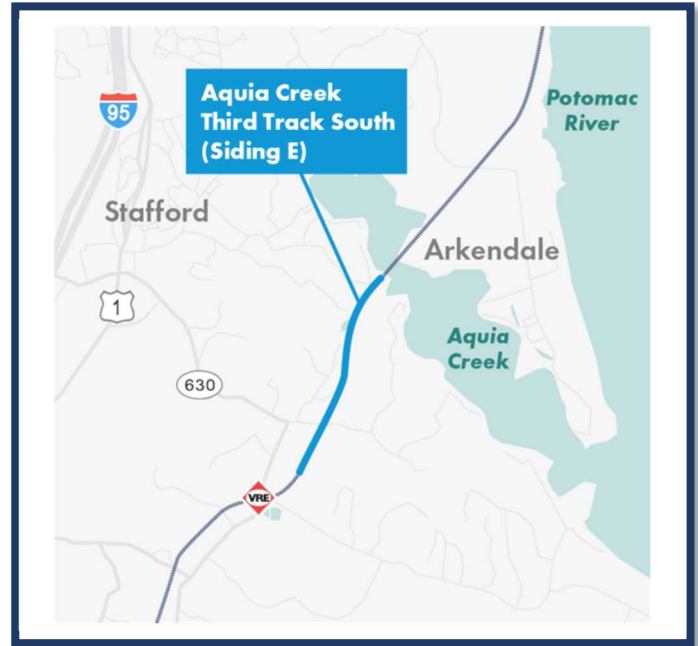
Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.2	0.4	3.7	5.1	36.1	36.4	33.9	-	\$115.8

Aquia Creek 3rd Track (Siding E)

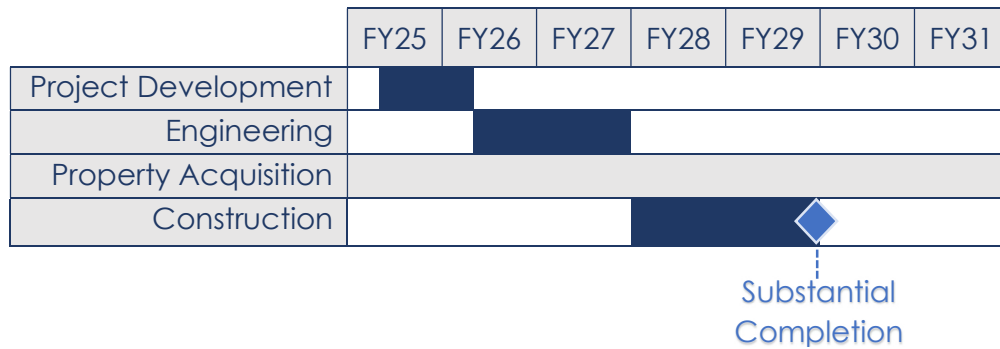


PROJECT DESCRIPTION

The Aquia Creek Third Track South (Siding E) Project will construct 2.3 miles of third track in Stafford County from north of Virginia Railway Express (VRE) 's Brooke Station to the existing Aquia Creek bridge. Siding E will create additional capacity and increase the efficiency of passenger and freight trains throughout the network and in the area north of the Brooke Station.



SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.1	0.4	3.5	4.9	29.7	29.4	28.6	-	\$96.6

Crossroads 3rd Track (Siding F)

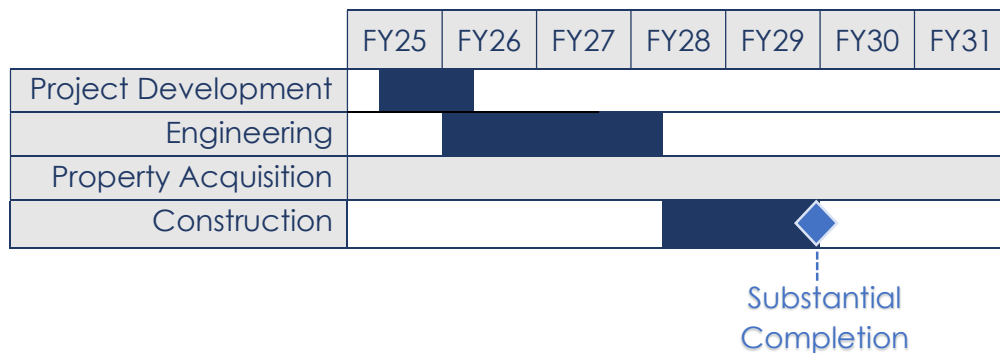


PROJECT DESCRIPTION

The Crossroads Third Track (Siding F) Project will construct approximately 4 miles of third track in Spotsylvania County from south of Spotsylvania station to Claiborne Crossing Road, and includes modifications to the at-grade crossing at Summit Crossing Road and the existing XR interlocking to accommodate a third track. The additional capacity provided by this new siding will increase the efficiency of passenger and freight trains in the area south of VRE's Spotsylvania station.



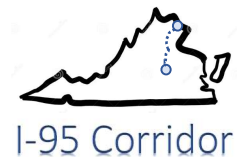
SCHEDULE & STATUS



EXPENDITURE PLAN

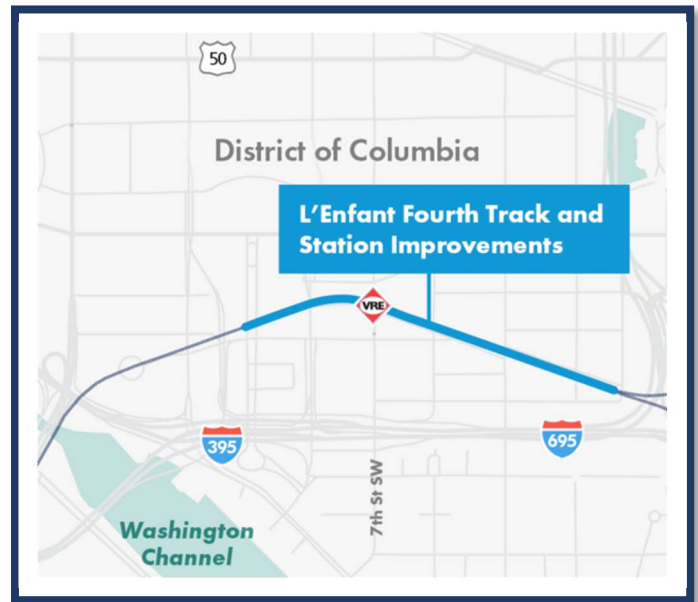
Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.2	0.4	3.6	5.2	35.1	35.0	32.9	-	\$112.4

L'Enfant Fourth Track Contribution

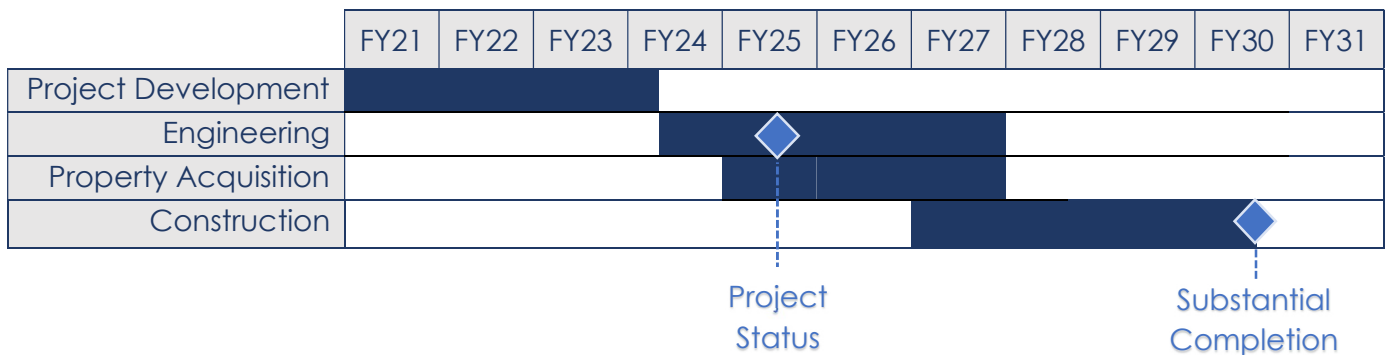


PROJECT DESCRIPTION

VRE will lead the planning, design, permitting, and construction of an expanded VRE L'Enfant station at VRE's busiest station. It will also construct an additional mainline track between the Virginia (VA) and L'Enfant (LE) interlockings in Washington, DC. The expanded station will enable simultaneous boarding of two full-length trains. After construction, the station infrastructure will be owned by VRE and the track infrastructure will be owned by VPRRA. VPRRA is only funding a portion of the full \$111 million project, with VRE funding the remainder. The project must be coordinated with the Long Bridge project.



SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.3	0.1	0.1	0.1	18.1	18.1	16.4	-	\$53.2



Pipeline Projects

These projects are not listed as Phase 1 or Phase 2 Projects in the Virginia-CSX agreements, but they would enhance passenger rail in Virginia. The VPRA Board has approved a budget to complete 30% design to derive an informed cost estimate. Utilizing the 30% cost estimate, the Board may approve these projects to be brought into the VPRA portfolio contingent upon sufficient funding to complete the project.

RICHMOND LAYOVER FACILITY	Cost Estimate \$60M	Project Status 30% Design
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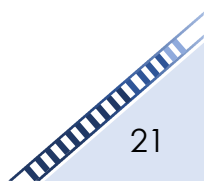
The Richmond Layover Facility project includes the planning, design, permitting, and construction of a Layover Facility for the storage and light servicing of existing Amtrak trains serving Main Street Station that are currently stored at the Staples Mill Station. It will also service future trains that will begin service at the end of Phase 1 and Phase 2. This project is required as part of the Rail Agreement with CSX, as it will reduce rail congestion in and near CSX's Acca yard between Staples Mill and Main Street Stations. The total cost estimate is currently estimated to be \$60M. Negotiations for Amtrak's contribution to the project cost are ongoing.

ROUTE 1 RAILROAD BRIDGES	Cost Estimate \$128M	Project Status 30% Design
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The Railroad Bridges over Route 1 project in Fairfax County involves the replacement of the existing two-track rail bridge and the construction of a new two-track rail bridge on the west side of the existing tracks over Route 1. The improvements will not only accommodate a total of four tracks that are a down payment on a four-track corridor from Washington, DC to Spotsylvania, but the scope of the project has been expanded to allow for increased vertical and horizontal space under the rail bridges for future Route 1 expansion that will include lanes for a Bus Rapid Transit Project.

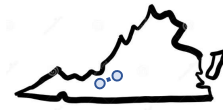
LORTON TO ROUTE 1 THIRD TRACK	Cost Estimate \$80M	Project Status 30% Design
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The Lorton to Route 1 Third Track project will add approximately 1.2 miles of third track between the southern limit of the Franconia to Lorton Third Track project and the northern limit of the Railroad Bridges over Route 1 project, completing a continuous three-track corridor between Alexandria and Route 1.



Western Rail Corridor Summary

In the Summer of 2024, VPRA signed a new agreement with Norfolk Southern to purchase the Manassas Line and gain passenger rail access to Christiansburg on the main line or N-Line. With access to the N-Line, Virginians in the New River Valley will have state-supported Amtrak Virginia service much sooner than previously planned and at a lower cost. VPRA will use existing infrastructure with a focus on developing a station stop near the historic Cambria Depot, which previously served the community from 1904 to 1979. The Project will construct a high-level platform, canopy, parking lot, siding track, and layover facility and will allow for the extension of two current Amtrak Virginia Roanoke roundtrips to Christiansburg.



Western Rail Corridor

VPRA and Norfolk Southern first began detailed discussions on this agreement back in the winter. As VPRA developed plans to return passenger rail to the New River Valley, it became clear that service along the N-Line was the most cost effective and timely alternative. In addition, public input also suggested that the N-Line option with service to Cambria was strongly supported by the local community.

The Western Rail Corridor initiative has **both Capital Projects and Capital and Operating Grants components**. The table below details the total expected costs for the components of the Western Rail Corridor. Please refer to the corresponding project narratives for further details about each Western Rail Corridor component.

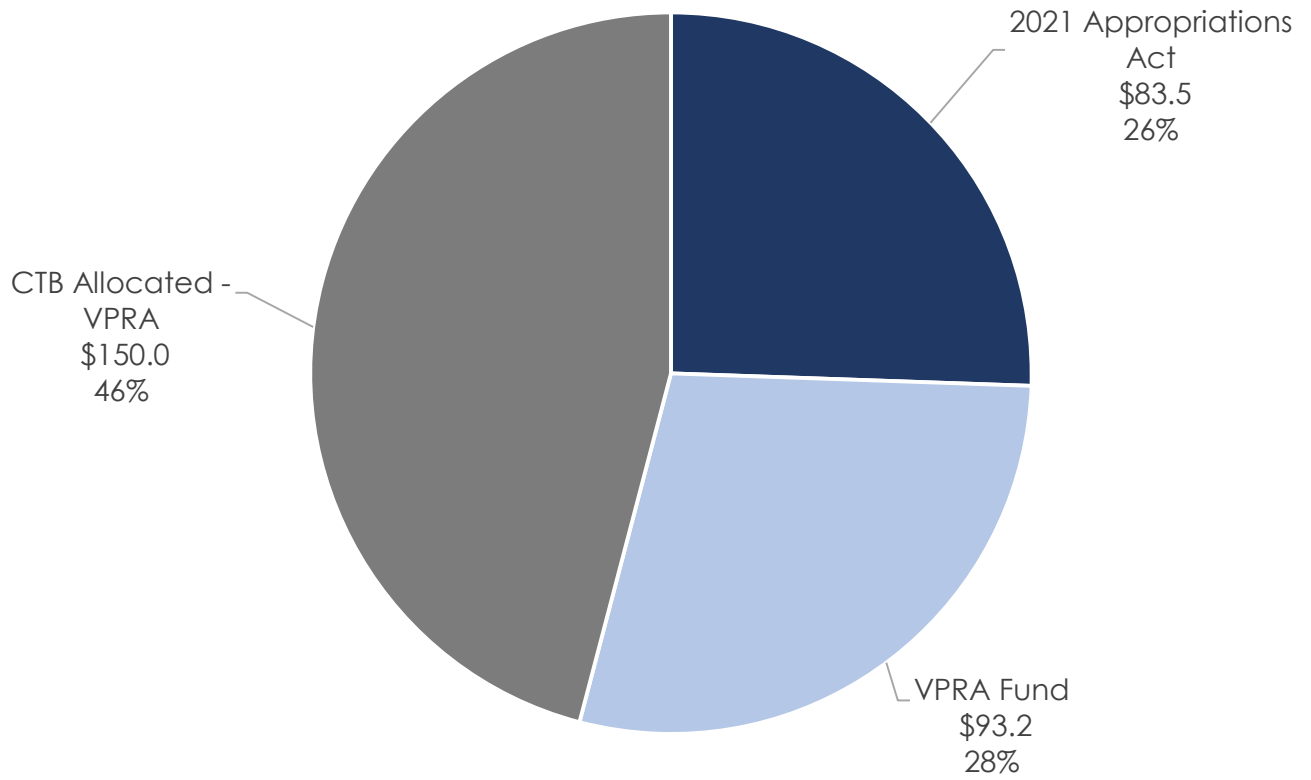
COMPARISON OF WESTERN RAIL CORRIDOR EXPENDITURES TO COMPLETION (IN MILLIONS)

Project Description	Budget Category	Amended FY25 Budget	FY26 Budget	Change (\$)
Cambria Platform & Radford Layover	Capital Projects	\$65.4	\$71.5	\$6.1
Total Capital Projects		\$65.4	\$71.5	\$6.1
Roanoke Yard Improvements	Capital & Operating Grants	36.5	36.5	-
Western Rail Initiative Grant		131.5	131.5	-
New River Valley Passenger Capacity Grant		25.0	25.0	-
Total Capital & Operating Grants		\$193.0	\$193.0	-
Total Western Rail Corridor Projects		\$258.4	\$264.5	\$6.1

The total cost of the Western Rail Corridor is \$326.7M, which includes \$62.2M of completed transactions in addition to in-progress project budgets. Funding for the Western Rail Corridor capital projects and grants is made up of 2021 Appropriations Act funding (26%), and CTB Allocated funds (46%) dedicated to the Western Rail initiative and the remaining 28% is VPRA funds. The chart below shows the breakdown of the sources of funding to be used for Western Rail Corridor.

Western Rail Corridor Summary

WESTERN RAIL CORRIDOR FUNDING BY SOURCE \$326.7 M (IN MILLIONS)



WESTERN RAIL CORRIDOR CAPITAL PROJECTS (IN MILLIONS)

Project Description	Estimate Level	Expenses Incurred to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Project Budget
Cambria Platform & Radford Layover	5	\$0.1	\$19.5	\$41.4	\$10.5	-	-	-	-	\$71.5
Total Western Rail Corridor Projects		\$0.1	\$19.5	\$41.4	\$10.5	-	-	-	-	\$71.5

Estimate Level 1: Rough Order of Magnitude 2: Conceptual Design 3: 30% Design 4: 60% Design 5: Final Design 6: Construction 7: Explicit

WESTERN RAIL CORRIDOR CAPITAL PROJECTS

SOURCES & USES

(IN MILLIONS)

	Expenses Incurred to Date*	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total	Total Sources %
Total Uses	\$60.9	\$20.9	\$41.4	\$10.5	-	-	-	-	\$133.7	
2021 Appropriations Act	10.6	19.5	28.4	-	-	-	-	-	58.5	44%
VPRA Fund	50.3	1.4	13.0	10.5	-	-	-	-	75.2	56%
Total Sources	\$60.9	\$20.9	\$41.4	\$10.5	-	-	-	-	\$133.7	

*Note: Sources and uses table includes projects completed as of June 30, 2024 that totaled \$62.2M in the *Expenses Incurred to Date* column, in addition to the budgeted project expenditures from FY25 through FY31. The \$1.4M VPRA Fund in FY25 is for outstanding invoices for completed projects that is included in the \$62.2M total.

Cambria Platform & Radford Layover

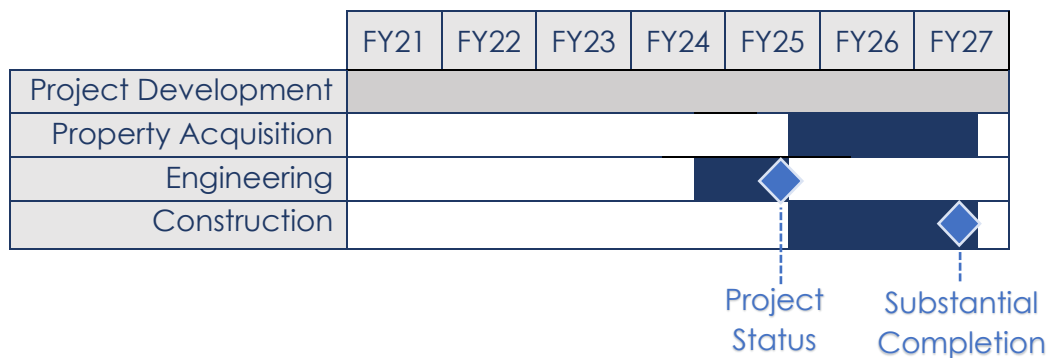


PROJECT DESCRIPTION

The New River Valley (NRV) Passenger Rail Project will extend Amtrak service from Roanoke, VA to Christiansburg, VA. Infrastructure improvements include a 150-spot parking lot, 960' high-level platform, pocket track adjacent to the platform, and layover facility in nearby Radford, VA. Christiansburg has been without passenger rail service since 1979, and as part of the revised Comprehensive Rail Agreement (CRA) with Norfolk Southern, service will return to the area by 2027.



SCHEDULE & STATUS



EXPENDITURE PLANS

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.1	19.5	41.4	10.5	-	-	-	-	\$71.5

Other Capital Projects Summary

Other Capital Projects budget line item represents capital expenditures for stations, platforms and rail corridors that are owned by VPRA. These projects will be capitalized as assets.

As part of the new Norfolk Southern agreement, VPRA purchased the Manassas Line from Alexandria to Manassas and the related tracks through Seminary Yard in Alexandria from Norfolk Southern through a series of transactions in September and November of 2024. The acquisition of the Manassas Line provides VPRA the flexibility to work with VRE to expand service along their Manassas Line.

PROGRAM COSTS FOR OTHER CAPITAL PROJECTS (IN MILLIONS)

Project Description	Amended FY25 Budget	FY26 Project Budget	Change (\$)
Ettrick Station Improvements - SOGR	\$11.8	\$11.5	(\$0.3)
Ettrick Station Planning	-	1.3	1.3
Staples Mill Station Improvements ①	-	12.2	12.2
Platform & Station Improvements - SOGR/ADA	20.6	14.2	(6.4)
Arkendale to Powell's Creek Third Track Construction	101.4	101.4	-
Manassas Line - Transaction	357.0	357.0	-
Seminary Passage - Transaction	55.3	55.3	-
Manassas Line & Seminary Passage Transaction Costs ②	5.3	5.3	-
Manassas Line - Capital Maintenance	29.0	29.0	-
S-Line 30% Design	39.5	39.5	-
Total Other Capital Projects	\$619.9	\$626.7	\$6.8

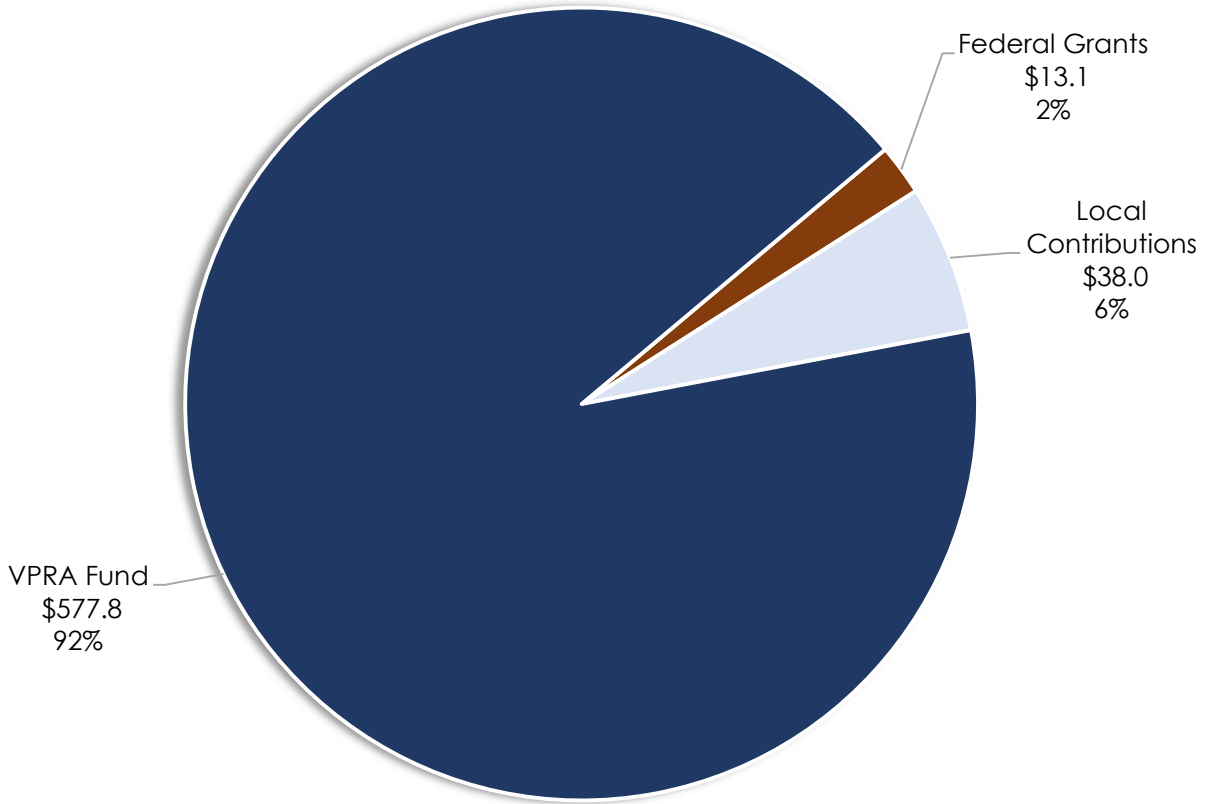
① Previously included as part of the Platform & Station Improvements - SOGR/ADA line item.

② Includes changes made through delegated authority.

The total cost of the Other Capital Projects is \$628.9M, which includes \$2.2M of completed transactions in addition to in-progress project budgets. Funding for the Other Capital Projects consists of 2% federal grant contributions for Ettrick Station and Staples Mill Station, 6% of Local Contributions for S-Line 30% Design, with the remaining 92% is made up of VPRA funds. The chart below shows the breakdown of the sources of funding to be used for Other Capital Projects.

Other Capital Projects Summary

OTHER CAPITAL PROJECTS FUNDING BY SOURCE \$628.9 M (IN MILLIONS)



OTHER CAPITAL PROJECTS (IN MILLIONS)

Project Description	Estimate Level	Expenses Incurred to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Project Budget
Ettrick Station Improvements - SOGR	4	\$0.5	\$1.7	\$9.3	-	-	-	-	-	\$11.5
Ettrick Station Planning	1	-	-	1.3	-	-	-	-	-	1.3
Staples Mill Station Improvements	1	0.1	0.6	0.8	7.1	3.6	-	-	-	12.2
Platform & Station Improvements - SOGR/ADA	1	-	0.8	1.4	7.8	4.2	-	-	-	14.2
Arkendale to Powell's Creek Third Track Construction	6	97.8	3.6	-	-	-	-	-	-	101.4
Manassas Line - Transaction	7	-	315.0	-	42.0	-	-	-	-	357.0
Seminary Passage - Transaction	7	-	55.3	-	-	-	-	-	-	55.3
Manassas Line & Seminary Passage Transaction Costs	7	0.5	4.8	-	-	-	-	-	-	5.3
Manassas Line - Capital Maintenance	1	-	3.0	4.0	4.1	4.2	4.4	4.6	4.7	29.0
S-Line 30% Design	7	0.5	1.0	16.5	15.0	6.5	-	-	-	39.5
Total Other Capital Projects		\$99.4	\$385.8	\$33.3	\$76.0	\$18.5	\$4.4	\$4.6	\$4.7	\$626.7

Estimate Level 1: Rough Order of Magnitude 2: Conceptual Design 3: 30% Design 4: 60% Design 5: Final Design 6: Construction 7: Explicit

OTHER CAPITAL PROJECTS SOURCES & USES (IN MILLIONS)

	Expenses Incurred to Date*	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total	Total Sources %
Total Uses	\$101.6	\$385.8	\$33.3	\$76.0	\$18.5	\$4.4	\$4.6	\$4.7	\$628.9	
Federal Grants	-	1.0	6.3	5.8	-	-	-	-	13.1	2%
Local Contributions	-	-	16.5	15.0	6.5	-	-	-	38.0	6%
VPRA Fund	101.6	384.8	10.5	55.2	12.0	4.4	4.6	4.7	577.8	92%
Total Sources	\$101.6	\$385.8	\$33.3	\$76.0	\$18.5	4.4	4.6	4.7	\$628.9	

*Note: Sources and uses table includes projects completed as of June 30, 2024 that totaled \$2.2M in the *Expenses Incurred to Date* column, in addition to the budgeted project expenditures from FY25 through FY31.

Etrick Station Improvements



PROJECT DESCRIPTION

As part of the 2019 Station Needs Assessment conducted by the Department of Rail and Public Transportation (DRPT), Etrick Station was identified as an Amtrak station with the greatest need for state of good repair improvements. It is also not in compliance with standards under the Americans with Disabilities Act (ADA).

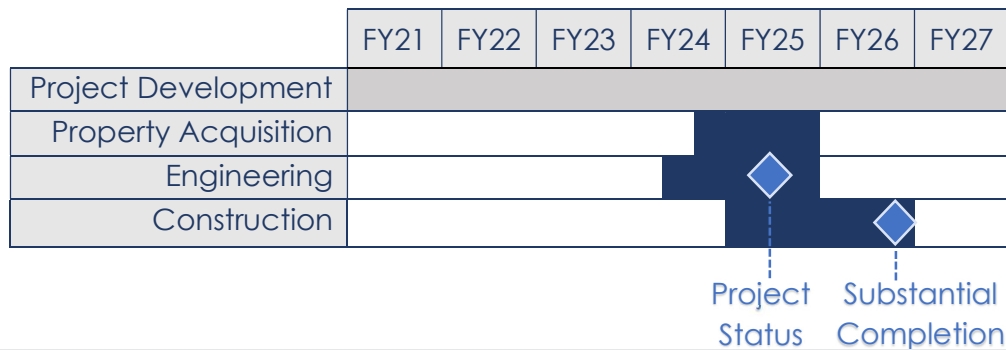


Under the 2020 Transforming Rail in Virginia agreements executed with CSX and the Partnership Funding Agreement with Amtrak, the VPRRA will take ownership of land and certain station assets at Etrick. Ownership responsibilities require VPRRA to bring Etrick Station into compliance with ADA standards and maintaining a state of good repair.

VPRRA has therefore prioritized Etrick Station among the station assets it will own for funding to address ADA deficiencies and state of good repair issues. Working with Chesterfield County and Amtrak, VPRRA plans to leverage local, state, and federal funding to construct capital improvements. Planned improvements will include, among other things, platform rehabilitation, stormwater drainage, and parking lot improvements.

The Etrick Planning Study will consist of the development of a TOD strategic plan for the half-mile station area around the Etrick Station, conceptual engineering for a future station site that could accommodate potential track realignment as part of the proposed Richmond to Raleigh (R2R) Project, and related stakeholder and public engagement.

SCHEDULE & STATUS



EXPENDITURE PLAN

	Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
Etrick Station Improvements - SOGR	\$0.5	1.7	9.3	-	-	-	-	-	\$11.5
Etrick Station Planning	\$ -	-	1.3	-	-	-	-	-	\$1.3

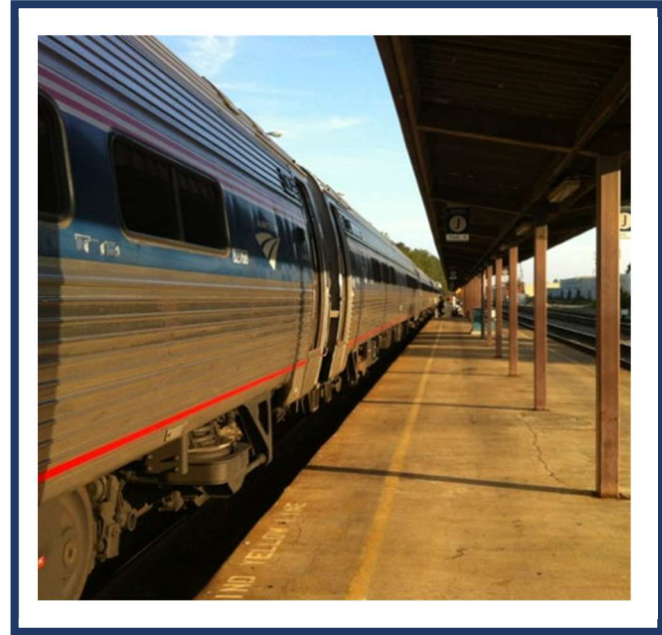
Staples Mill Station Improvements



PROJECT DESCRIPTION

In 2021, VPRRA acquired approximately half of CSX Transportation's (CSXT) railroad right-of-way between Washington, DC, and Petersburg, VA. As part of this transaction, Virginia acquired the platforms and adjacent land at Staples Mill Station and, as a result, is responsible for maintaining this property and ensuring compliance with federal laws, including ADA standards. Ownership of the station building was not transferred to Virginia.

VPRRA is currently advancing 30% design and NEPA activities to address ADA and State of Good Repair (SOGR) improvements at Staples Mill Station. In October 2024, VPRRA was awarded a CRISI grant from FRA for the Staples Mill Station project for \$5,836,000 to complete final design and construction.



SCHEDULE & STATUS

	FY21	FY22	FY23	FY24	FY25	FY26	FY27
Project Development							
Property Acquisition							
Engineering							
Construction							

Project Substantial Status Completion

EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.1	0.6	0.8	7.1	3.6	-	-	-	\$12.2

Platform & Station Improvements Other Capital Projects



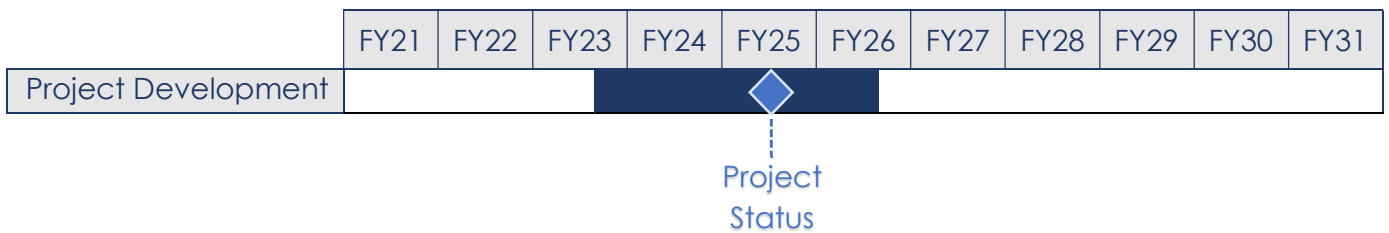
PROJECT DESCRIPTION

This budget line item is to support prioritized improvements at VPRA owned station properties and of VPRA owned assets at certain stations. Priority improvements include projects that address Americans with Disabilities Act infrastructure deficiencies and upgrading to provide for a state of good repair on existing assets.

Funds may also support design and feasibility analyses to improve station capacity and customer experience. VPRA is currently determining the ADA and SOGR needs at Staunton Station.



SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$ -	0.8	1.4	7.8	4.2	-	-	-	\$14.2

Manassas Line and Seminary Passage Transactions



PROJECT DESCRIPTION

VPRA purchased the Manassas Line from Alexandria to Manassas and the related tracks through Seminary Yard in Alexandria from Norfolk Southern through a series of transactions in September and November of 2024. This purchase will allow VRE to increase service on the Manassas Line in the near future, including adding night and weekend trains. Once 4th track projects from Alexandria to Washington are complete in the next 6 years, the purchase and control of the Manassas Line will also allow further passenger rail service enhancements to occur.



EXPENDITURE PLAN

	Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
Manassas Line - Transaction	\$ -	315.0	-	42.0	-	-	-	-	\$357.0
Seminary Passage - Transaction	\$ -	55.3	-	-	-	-	-	-	\$55.3
Manassas Line & Seminary Passage Transaction Costs	\$0.5	4.8	-	-	-	-	-	-	\$5.3
Manassas Line - Capital Maintenance	\$ -	3.0	4.0	4.1	4.2	4.4	4.6	4.7	\$29.0

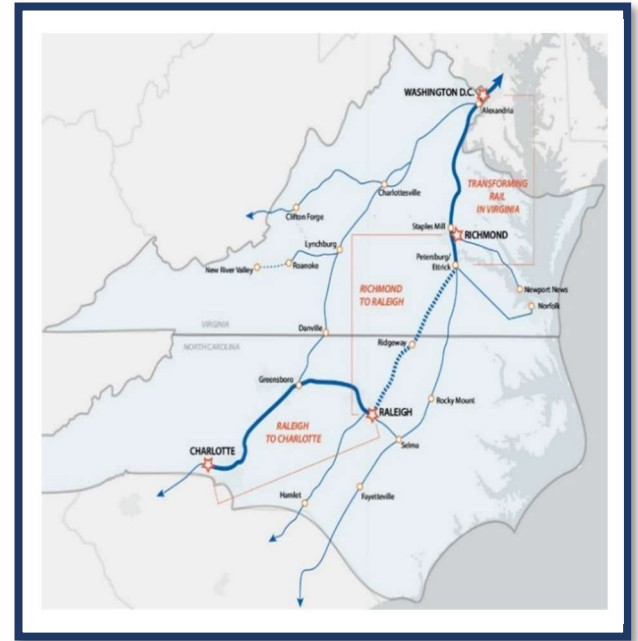
S-Line 30% Design



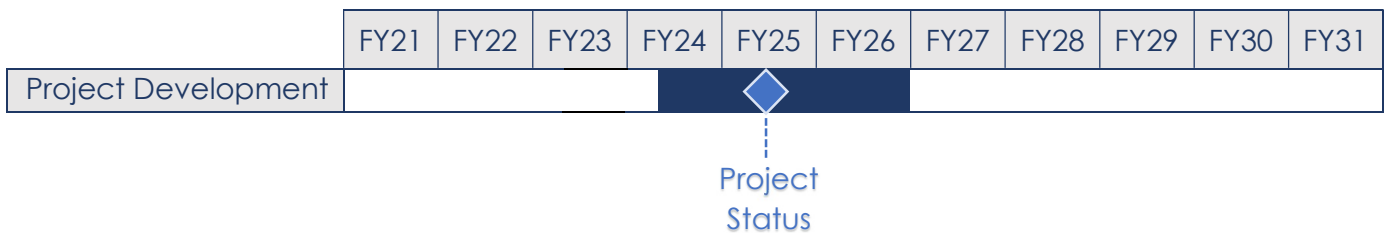
PROJECT DESCRIPTION

The Richmond to Raleigh (R2R) passenger rail corridor received federal environmental clearance in 2017 for a proposed new passenger rail alignment along the I-85 corridor. The R2R corridor, specifically the abandoned 75 miles of the S-line that VPRA acquired from CSX in November of 2022, is important to enhance and grow intercity passenger rail service in the Southeast. The R2R corridor will connect Virginia Amtrak services with growing services from North Carolina and will cut over an hour of travel time between Richmond and Raleigh. When combined with Long Bridge this project will better connect Amtrak service in North Carolina and Virginia with Amtrak connections in the Northeast. The project will also provide better connections from Norfolk to points south.

In 2021, the FRA awarded NCDOT a grant to complete 30% design of the R2R passenger rail corridor.



SCHEDULE & STATUS



EXPENDITURE PLAN

Expenses to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Budget
\$0.5	1.0	16.5	15.0	6.5	-	-	-	\$39.5

Capital & Operating Grants



- »» This budget category includes funding **provided to third party** entities to build and improve their rail infrastructure or operate their rail service.
- »» The **Total Project Budget** includes all funding for a project including funds that do not pass through the VPRA financial system of controls.
- »» The **VPRA Grant Funding** includes the total funding that flows through the VPRA financial system of controls for a grant.

Capital & Operating Grants Summary

Capital and Operating Grants consist of projects in which VPRA provides capital funding to a third party (such as a Class I Railroad or local government) that executes design and construction utilizing their respective financial control systems. As evidenced by the annual expenditures in the table below, the management of these grants is a significant responsibility for the Authority. In addition, VPRA must fund several historical rail grants that are managed by the Department of Rail and Public Transportation (DRPT). As part of the creation of VPRA, historical rail cash balances of \$44.7M were transferred to VPRA to assist with the cash flow needs of the acquisition of rail assets. \$21.1M of these funds have been deobligated by DRPT and reprogrammed on VPRA projects. Of the remaining \$23.6M DRPT managed grants, \$11.0M are outstanding as of fiscal year 2024 end. If these projects do not proceed, VPRA will retain the funds and the Board may allocate them at their discretion.

SUMMARY OF GRANTS EXPENDITURE FORECAST (IN MILLIONS)

Capital and Operating Grant Category	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total VPRA Budget FY25-FY31
VPRA Managed Grants	\$87.4	\$102.9	\$80.4	\$58.4	\$30.2	\$26.0	\$26.4	\$411.7
DRPT Managed Grants	7.1	3.9	-	-	-	-	-	11.0
Total	\$94.5	\$106.8	\$80.4	\$58.4	\$30.2	\$26.0	\$26.4	\$422.7

The grants can be divided into the following classifications:

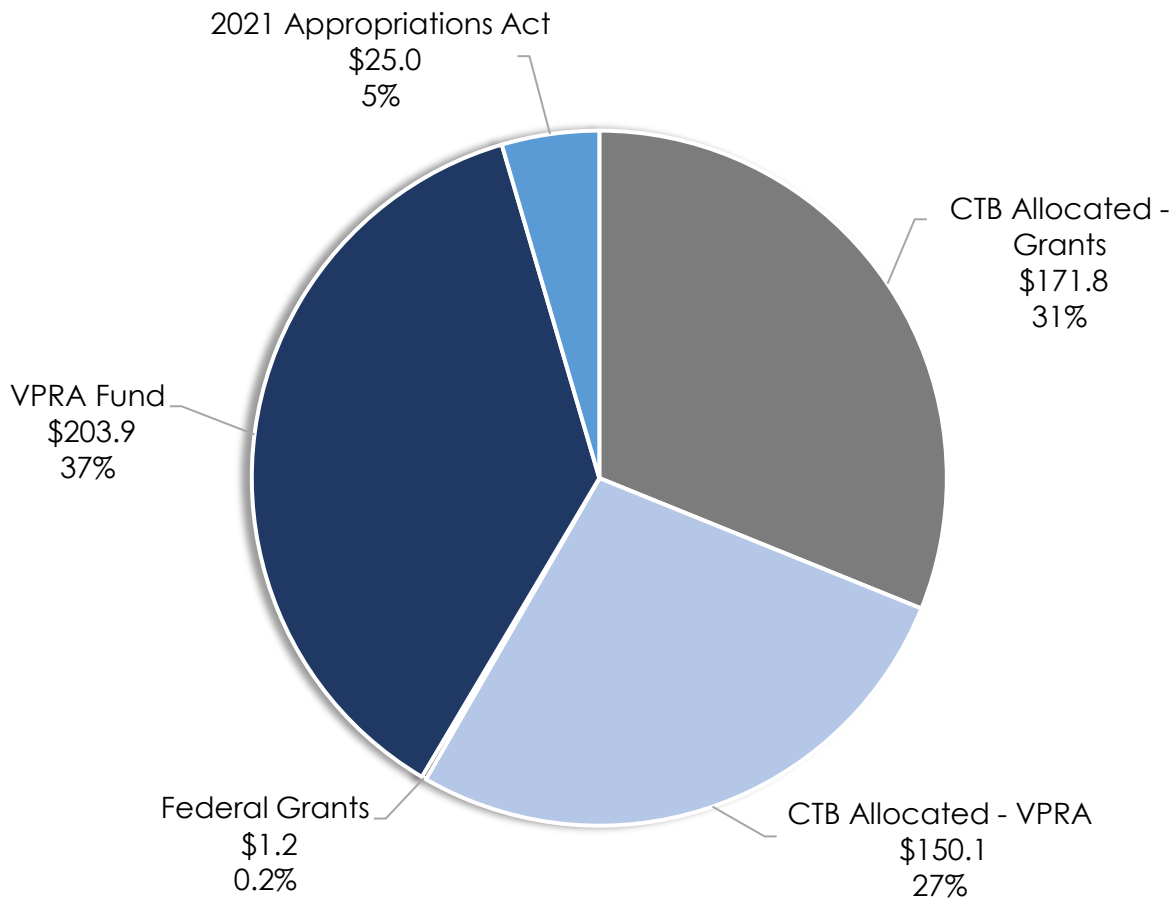
VPRA Managed Grants: Most grants administered by the VPRA are CTB allocated. Grantees apply through the CTB process and if awarded state funds, the VPRA will be tasked with administering the passenger rail operations and infrastructure projects. In addition to CTB allocated grants, the VPRA will administer historical grants transferred from prior rail programs and grants approved by the VPRA Board. There are no newly recommended grants in the FY26 budget.

DRPT Managed Grants: Historical grants that continue to be administered by DRPT in accordance with the Board approved agreement between DRPT and VPRA. Currently, \$11.0M of funds are obligated to DRPT managed grants.

Capital & Operating Grants Summary

The funding sources for Capital and Operating Grants are displayed in a manner that mirrors the award process. Grants allocated by the CTB consists of sources such as SMART SCALE, CMAQ or I-66 Concession Funds. As seen in the chart below, CTB Allocated - Grants make up approximately 31% of grant expenditures from inception to FY31. VPRA will administer these grants on behalf of the CTB. Funding from the CTB Allocated-VPRA source are to fund \$150.1M of the Western Rail Corridor grants sponsored by VPRA, 27% of this budget category. The \$1.2M is related to the Newport News Earmark federal grant for the Newport News Station, Platform, & Service Facility. \$25M, or 5%, represents funding from the 2021 Appropriations Act. The remaining 37% of the sources for Capital and Operating Grants consists of \$203.9M of VPRA revenues and historical DRPT rail program funds. The chart below shows the breakdown of the sources of funding to be used for the budgeted expenditures from inception to FY31.

CAPITAL & OPERATING GRANT FUNDING BY SOURCE
\$552M
(IN MILLIONS)



VIRGINIA PASSENGER RAIL AUTHORITY

CAPITAL & OPERATING GRANTS

(IN MILLIONS)

Project Description	Grantee	Expenses Incurred to Date	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total Project Budget	Total VPRA Budget FY25-FY31	VPRA Grant Funding	VPRA Funding %
VPRA Managed													
Crystal City Platform	VRE	-	-	\$0.7	-	-	-	-	-	\$68.9	\$0.7	\$0.7	1%
L'Enfant Platform	VRE	-	0.8	1.4	-	-	-	-	-	114.7	2.2	2.2	2%
Alexandria Station Pedestrian Tunnel	VRE	-	1.5	3.0	9.0	8.4	-	-	-	44.3	21.9	21.9	49%
Brooke & Leeland Road Station Improvements	VRE	-	-	1.0	5.2	6.0	5.6	-	-	31.9	17.8	17.8	56%
Broad Run Station & 3rd Track Improvements	VRE	3.5	3.0	22.3	22.2	19.7	-	-	-	130.5	67.2	70.7	54%
Manassas Station Platform Extension	VRE	-	0.7	1.4	7.0	-	-	-	-	9.1	9.1	9.1	100%
Manassas Park Parking Garage & Bridge	VRE	5.5	18.0	-	-	-	-	-	-	35.3	18.0	23.5	67%
Real Time Multimodal Information	VRE	-	1.7	1.8	-	-	-	-	-	4.5	3.5	3.5	78%
Quantico Station Improvements	VRE	14.8	9.2	-	-	-	-	-	-	27.5	9.2	24.0	87%
Backlick Road Station Improvement	VRE	-	-	1.3	1.2	-	-	-	-	8.5	2.5	2.5	29%
Crossroads Storage Expansion	VRE	-	2.0	6.4	-	-	-	-	-	8.4	8.4	8.4	100%
Woodbridge Platform Improvements	VRE	-	-	1.6	1.7	-	-	-	-	3.3	3.3	3.3	100%
Track Lease Payment-NS	VRE	5.8	1.0	0.3	0.3	0.3	0.3	0.3	0.3	10.2	2.8	8.6	84%
Track Lease Payment-Amtrak	VRE	12.4	8.0	8.2	10.6	10.9	11.2	12.6	13.0	103.3	74.5	86.9	84%
Newport News Station, Platform, & Service Facility	Newport News	20.5	1.2	-	-	-	-	-	-	52.0	1.2	21.7	42%
Amtrak PIDS: Ashland & Richmond Main St. Stations	Amtrak/DRPT	0.5	0.4	0.3	-	-	-	-	-	1.2	0.7	1.2	100%
Amtrak Train Equipment - New Service	Amtrak	-	-	17.0	-	-	-	-	-	17.0	17.0	17.0	100%
Roanoke Yard Improvements	Norfolk Southern	1.8	10.0	14.7	10.0	-	-	-	-	36.5	34.7	36.5	100%
Western Rail Initiative Grant	Norfolk Southern	39.5	13.2	13.2	13.2	13.1	13.1	13.1	13.1	131.5	92.0	131.5	100%
New River Valley Passenger Capacity Grant	Norfolk Southern	-	16.7	8.3	-	-	-	-	-	25.0	25.0	25.0	100%
Total VPRA Managed		104.3	87.4	102.9	80.4	58.4	30.2	26.0	26.4	863.6	411.7	516.0	
DRPT Managed													
DC2RVA FRA Grant Match	Various	0.3	1.7	-	-	-	-	-	-	9.9	1.7	2.0	20%
DRPT Planning Grants	Various	0.7	1.5	-	-	-	-	-	-	2.2	1.5	2.2	100%
Marshalling Yard Expansion	Port Authority	-	3.9	3.9	-	-	-	-	-	7.8	7.8	7.8	100%
Total DRPT Managed		1.0	7.1	3.9	-	-	-	-	-	19.9	11.0	12.0	
Total		\$105.3	\$94.5	\$106.8	\$80.4	\$58.4	\$30.2	\$26.0	\$26.4	\$883.5	\$422.7	\$528.0	

CAPITAL & OPERATING GRANTS

SOURCES & USES

(IN MILLIONS)

	Expenses Incurred to Date*	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total	Total Sources %
Total Uses	\$128.6	\$95.2	\$106.8	\$80.4	\$58.4	\$30.2	\$26.0	\$26.4	\$552.0	
CTB Allocated - Grants										
CMAQ	3.8	0.7	5.8	2.9	-	-	-	-	13.2	
I-66 OTB Concession	5.5	23.4	22.5	29.2	19.7	-	-	-	100.3	
SMART SCALE - Grants	7.1	6.7	10.3	14.2	14.4	5.6	-	-	58.3	
Total CTB Allocated - Grants	16.4	30.8	38.6	46.3	34.1	5.6	-	-	171.8	31%
CTB Allocated - VPRA										
SMART SCALE - VPRA	1.7	10.0	14.7	10.0	-	5.2	8.4	-	50.0	
I-81 Corridor Improvement Program	39.5	13.2	13.2	13.1	13.1	8.0	-	-	100.1	
Total CTB Allocated - VPRA	41.2	23.2	27.9	23.1	13.1	13.2	8.4	-	150.1	27%
2021 Appropriations Act	-	16.7	8.3	-	-	-	-	-	25.0	5%
Federal Grants	-	1.2	-	-	-	-	-	-	1.2	0.2%
VPRA Fund	71.0	23.3	32.0	11.0	11.2	11.4	17.6	26.4	203.9	37%
Total Sources	\$128.6	\$95.2	\$106.8	\$80.4	\$58.4	\$30.2	\$26.0	\$26.4	\$552.0	

*Note: Sources and uses table includes grants completed as of June 30, 2024 that totaled \$24M in the Expenses Incurred to Date column, in addition to the budgeted grant expenditures from FY25 through FY31. The \$0.7M CMAQ in FY25 is for outstanding invoices for a completed project that is included in the \$24M total.



VRE Projects

Grantee	VRE	Total VRE Project Budgets	\$486.9M	Total VPRA Grant Funding	\$187.6M
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Descriptions and schedules for all VRE lead projects can be found within the FY26 VRE Budget located on the VRE webpage <https://www.vre.org/about/financial-information/>. VPRA grant funding by project is detailed in the Capital and Operating Grants summary table.

Track Lease Payment-Amtrak & Norfolk Southern

Grantee	VRE	Total Project Budget	\$113.5M	VPRA Grant Funding	\$95.5M
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VRE pays access fees to operate on host railroad (Norfolk Southern and Amtrak) lines and access host railroad owned stations. Historically, track access fees were paid through a combination of state transit capital and state discretionary Federal Surface Transportation Program (STP) grants that equaled 84% of the total track access fees. The remaining 16% of track access fees comes from a VRE local match. The state portion for VRE access fees to host railroads will come from VPRA's share of the Commonwealth Rail Fund. The Norfolk Southern access fee was greatly reduced to the VPRA purchase of the Manassas Line segment.



NOTE: CSX access fees are included in the operations budget because CSX access fees cover CSX maintenance of the VPRA purchased corridor between Washington, DC and Petersburg, Virginia.

Amtrak PIDS: Ashland & Richmond Main St.

Grantee	Amtrak	Total Project Budget	\$1.2M	VPRA Grant Funding	\$1.2M
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In order to improve the customer experience at Ashland and Richmond Main Street stations – as well as serve as pilot projects for similar improvements at other Virginia stations – VPRA is working with Amtrak for installation of a Passenger Information Display Systems (PIDS) at these two stations. The PIDS systems will inform passengers which track the train is arriving on and will meet ADA requirements for station audio and visual announcements regarding train schedules and travel information. Installation of the PIDS systems – which has to be coordinated with Amtrak’s communication network to ensure the PIDS data is 100% accurate – is expected to be complete at both locations by Spring 2025.



Amtrak Train Equipment - New Service

Grantee	Amtrak	Total Project Budget	\$17.0M	VPRA Grant Funding	\$17.0M
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Virginia utilizes Amtrak owned trainsets used in Amtrak’s Northeast Regional services. Essentially, trains that previously terminated/originated at Washington Union Station have been extended to Virginia cities with each service expansion since 2009. As Virginia expanded service Amtrak has had to refurbish equipment to increase the number of trainsets in circulation between the Northeast and Virginia. As more new services begin in coming years, Virginia may need Amtrak to refurbish trainsets and supplemental equipment to deliver the new service. Any funds Amtrak requires VPRA to spend to refurbish equipment would be credited back to VPRA against the annual capital equipment use charges under the VPRA-Amtrak PRIIA 209 operating agreement for state-supported service.



Roanoke Yard Improvements

Grantee	Norfolk Southern	Total Project Budget	\$36.5M	VPRA Grant Funding	\$36.5M
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As part of the agreement between VPRA and Norfolk Southern to expand state-supported Amtrak trains from Roanoke to the New River Valley, a second mainline track (Main #1) will be added to Norfolk Southern's Roanoke Yard to increase speed and reduce travel time for future passenger trains. Approximately five miles of new or upgraded track will create this second mainline. Three existing yard ladders will be improved or realigned and nine crossovers and approximately 27 turnouts will be added or improved. Existing train speeds of 15 mph in the yard will be increased to 40 mph on Main #1 west of the first control point west of the Roanoke Station to ensure that future passenger trains move smoothly through this heavily used yard.

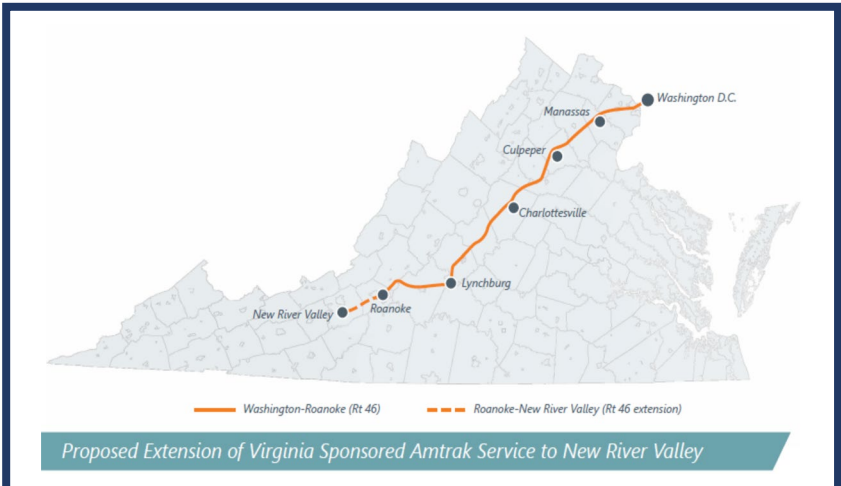


Any cost overruns will be covered by Norfolk Southern funds.

Western Rail Initiative Grant

Grantee	Norfolk Southern	Total Project Budget	\$131.5M	VPRA Grant Funding	\$131.5M
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As part of the agreement with Norfolk Southern, VPRA will make payments to Norfolk Southern in equal tranches of \$13.15 million per year for the ten years following the executed 2022 agreement. Norfolk Southern will use the funds from the Western Virginia Rail Initiative to finance capital improvements, capital maintenance, and program maintenance on or affecting the rail corridor south and west of Manassas. Funds for the Norfolk Southern-led Nokesville to Calverton 2nd track project will derive from the Western Rail Initiative Grant.



New River Valley Passenger Capacity Grant

Grantee	Norfolk Southern	Total Project Budget	\$25.0M	VPRA Grant Funding	\$25.0M
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As part of the executed 2024 agreement with Norfolk Southern, VPRA will make three payments over a three-year period to Norfolk Southern totaling \$25 million. Norfolk Southern will use the funds from the New River Valley Passenger Capacity Grant to finance capital improvements, capital maintenance, and program maintenance on or affecting the rail corridor west of Roanoke to Christiansburg with the goal of increasing track speeds by ten (10) miles per hour.



DC2RVA Grant Match & DRPT Planning Grants

Grantee	Various	Total Project Budget	\$12.1M	VPRA Grant Funding	\$4.2M
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DC2RVA Grant Match: The DC2RVA Grant was awarded to DRPT in 2013 by the Federal Railroad Administration to be used on the DC to RVA corridor. The total estimated cost of the Project was \$55,385,000, with an 80/20 split. These funds will be spent on various I-95 corridor projects to further planning and design. Due to the limited amount of remaining funds, the DC2RVA grant will remain at DRPT until the funds are exhausted.

DRPT Planning Grants: Certain planning grants that are funded with historical IPROC/REF funds. To maintain consistency in project management these grants are administered by DRPT.

Marshalling Yard Expansion

Grantee	Virginia Port Authority	Total Project Budget	\$7.8M	VPRA Grant Funding	\$7.8M
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This project constructs two additional storage tracks at the Commonwealth Railway's (CWRY) Marshalling Yard located in Suffolk, Virginia. CWRY currently provides dual access to the Port of Virginia's International Gateway (VIG) Terminal, with the transfer of the intermodal trains occurring at this site. As VIG's rail traffic grows, additional storage tracks are needed. The construction includes adding two additional 8,000 foot storage tracks and associated utility work. This grant project is managed solely by DRPT as involvement by the VPRA is limited to the monetary commitment detailed above.

Preliminary Operating Plan



- »» One year operating plan
- »» Anticipated expenditures using an accrual basis
- »» Three main elements:
 1. Passenger Train Operations
 2. Other Operating Expenses
 3. Administrative Expenses

PRELIMINARY OPERATING PLAN (IN MILLIONS)

Operations Category	Amended FY25 Budget	Preliminary FY26 Budget	Change (\$)
Train Operating Revenues			
Train Revenue	\$49.7	\$50.4	\$0.7
Food Service Revenue	1.3	1.3	-
Other Revenue	1.3	1.5	0.2
NEC Through Revenue	32.2	33.5	1.3
Norfolk Southern Access Fee	2.2	2.0	(0.2)
Total Operating Revenues	86.7	88.7	2.0
Train Operations Expenses			
Route Costs and Additives	58.1	56.3	(1.8)
Fuel Costs	6.2	5.7	(0.5)
NEC Through Credit Expense	26.4	30.1	3.7
Host Railroad Costs	5.0	5.6	0.6
Host RR Performance Incentives	1.3	0.6	(0.7)
Total Train Operations Expense	97.0	98.3	1.3
Other Operating Expenses			
Capital Equipment Maintenance ①	9.2	9.5	0.3
Bedford Amtrak Thruway Intercity Bus Connector	1.2	1.0	(0.2)
Amtrak Marketing	0.9	0.9	-
Asset Maintenance Expense	10.9	11.4	0.5
Western Rail Access Fee	3.7	4.7	1.0
Administrative Budget	5.8	5.2	(0.6)
Total Other Operations Expense	\$31.7	\$32.7	\$1.0
Total Operating Expenses	\$128.7	\$131.0	\$2.3
Overall Cost Recovery	67%	68%	1%

① Includes adjustments made through Delegated Authority.

VPRA has evaluated the preliminary FY26 operating plan for financial planning purposes. The operations plan below will be reevaluated to utilize the most up-to-date and accurate forecast inputs for the final FY26 VPRA budget to be approved by the VPRA Board in May 2025.