



## COMMONWEALTH of VIRGINIA

### *Virginia Passenger Rail Authority Board*

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### RESOLUTION OF THE VIRGINIA PASSENGER RAIL AUTHORITY BOARD

May 22, 2025

#### MOTION

Made By:

Seconded By:

Action:

#### Title: Virginia Passenger Rail Authority FY26 Budget

**WHEREAS**, Section 33.2-298 of the Code of Virginia requires that the Virginia Passenger Rail Authority ("VPRA") prepare and submit an 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 January 6, 2025, to review the fiscal year 2026 capital budget recommended by VPRA staff (the "Recommended FY26 VPRA Capital Budget"); and

**WHEREAS**, on January 16, 2025, the Board approved the Recommended FY26 VPRA Capital Budget for submission to the CTB; and

**WHEREAS**, on May 21, 2025, the CTB approved VPRA's proposed budget for capital projects and capital and operating grants for fiscal year 2026 as set forth in the Recommended FY26 VPRA Capital Budget; and

**WHEREAS**, VPRA has developed a final budget for fiscal year 2026 inclusive of the Recommended FY26 VPRA Capital Budget and the annual operations budget, with discrete changes since January 6, 2025 explained to the VPRA Board in a presentation on May 22, 2025, and the VPRA Finance Committee on April 29, 2025.

**NOW THEREFORE, BE IT RESOLVED**, that the Board hereby approves and adopts as VPRA's fiscal year 2026 budget the document attached hereto as **EXHIBIT A**.

**EXHIBIT A**

**[ATTACH ADOPTED BUDGET PRESENTED ON May 22, 2025]**