



## COMMONWEALTH of VIRGINIA

### *Virginia Passenger Rail Authority Board*

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Tiffany Robinson  
Chairperson

### RESOLUTION OF THE VIRGINIA PASSENGER RAIL AUTHORITY BOARD

June 26, 2025

#### MOTION

**Made By: Patricia Doersch**

**Seconded By: Darien Flowers**

**Action: Motion carried, unanimously**

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

**WHEREAS**, by resolution on May 22, 2025, the Board adopted the *Recommended Fiscal Year 2026 Budget* (the “**FY26 Budget**”) for the Virginia Passenger Rail Authority (“**VPRA**”); and

**WHEREAS**, also by resolution on May 22, 2025, the Board approved the FY25 Q3 management reserve balance of \$461,000,000; and

**WHEREAS**, on May 22, 2025, VPRA staff briefed the Board on the status of ongoing capital project price negotiations, and also on certain changes to VPRA’s siding projects, noting that VPRA staff would recommend changes to the FY26 Budget once the negotiation outcomes were final; and

**WHEREAS**, the relevant price negotiations have now been completed, and on June 26, 2025, VPRA staff briefed the Board on recommended changes to the FY26 Budget to, *inter alia*, support the completed price negotiations; and

**WHEREAS**, the recommended changes to the FY26 Budget would result in a revised management reserve balance of \$52,000,000 as of June 26, 2025.

**NOW THEREFORE, BE IT RESOLVED**, that the Board hereby (i) approves and adopts the document titled *Amended Fiscal Year 2026 Budget* attached hereto as **EXHIBIT A**, which shall

amend the FY26 Budget adopted by the Board on May 22, 2026, and (ii) approves the management reserve balance of \$52,000,000 as of June 26, 2025.

## **EXHIBIT A**



# AMENDED FISCAL YEAR 2026 BUDGET



AMENDED | JUNE 2025



# Budget Amendment Executive Summary

The Virginia Passenger Rail Authority (VPRA) amended the approved FY26 Budget to reflect budget modifications in the I-95 Corridor program of projects. Following the conclusion of contract negotiations for the Long Bridge North and Franconia-Springfield Bypass, a budget amendment is required to align financial allocations with updated construction costs. The finalized contracts reflect revised pricing based on market conditions, engineering refinement, and vendor negotiations. Additionally, VPRA will amend the Comprehensive Rail Agreement (CRA) with CSX to revise the phasing and locations of the I-95 Corridor Sidings projects, optimizing the use of available funding for rail network improvements. This realignment resulted in a net budget reduction of \$86 million.

## Updated FY26 Financial Planning Results

The FY26 Financial Plan update includes \$167 million in new funding sources to partially offset a net increase of \$576 million in budgeted uses. This increase is primarily attributed to the execution of the Manassas Line Funding Agreement between VPRA and Virginia Railway Express, which provides a \$155 million contribution to the Authority. The net increase of uses over sources resulted in a recommendation to decrease the Management Reserve to a balance of \$52 million.

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

Project Description	Amended FY26 Budget	Approved FY26 Budget	Change (\$)
<b>Required projects</b>			
Long Bridge - North	\$1,646.9	\$1,079.8	\$567.1
Long Bridge - South	1,013.3	1,013.3	-
Alexandria Fourth Track	210.5	210.5	-
Franconia to Lorton Third Track	275.0	275.0	-
Franconia-Springfield Bypass	532.1	405.0	127.1
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)	4.2	70.3	(66.1)
Hanover Third Track (Siding C) Trackwork	4.0	68.8	(64.8)
Hanover Third Track (Siding C) Roadwork	1.1	72.0	(70.9)
Taylorsville Third Track (Siding C)	86.1	1.2	84.9
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)	142.9	112.4	30.5
L'Enfant Fourth Track and Station Improvements	53.2	53.2	-
<b>Projects not required for service</b>			
King and Commonwealth Bridges	84.1	84.1	-
Richmond Layover Facility	10.4	10.4	-
<b>Other</b>			
TRV Right of Way Transaction Costs	34.8	34.8	-
<b>Utility Relocation Projects</b>			
Franconia to Lorton Third Track: Fairfax	15.9	15.9	-
Potomac Creek Third Track: South	11.0	11.0	-
<b>Total I-95 Corridor Projects</b>	<b>\$4,580.3</b>	<b>\$3,972.5</b>	<b>\$607.8</b>

# 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
<b>Required projects</b>										
Long Bridge - North	4	\$49.7	\$44.3	\$387.3	\$304.3	\$413.9	\$231.0	\$185.3	\$31.1	1,646.9
Long Bridge - South	3	24.4	86.2	162.8	228.8	273.9	117.1	120.1	-	1,013.3
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	23.5	110.7	132.4	194.5	54.5	0.7	-	532.1
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	1.9	-	-	-	-	0.1	-	4.2
Hanover Third Track (Siding C) Trackwork	4	1.7	2.3	-	-	-	-	-	-	4.0
Hanover Third Track (Siding C) Roadwork	3	0.5	0.6	-	-	-	-	-	-	1.1
Taylorsville Third Track (Siding C)	1	-	0.4	8.0	4.6	24.8	25.2	23.1	-	86.1
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	0.7	8.4	11.1	40.2	41.7	40.6	-	142.9
L'Enfant Fourth Track and Station Improvements	2	0.3	0.1	0.1	0.1	18.1	18.1	16.4	-	53.2
<b>Projects not required for service</b>										
King and Commonwealth Bridges	4	2.3	8.6	34.3	33.5	5.4	-	-	-	84.1
Richmond Layover Facility	*	2.0	3.0	5.4	-	-	-	-	-	10.4
<b>Other</b>										
TRV Right of Way Transaction Costs	7	26.6	8.2	-	-	-	-	-	-	34.8
<b>Total I-95 Corridor Rail Projects</b>		<b>\$161.7</b>	<b>\$248.5</b>	<b>\$807.8</b>	<b>\$932.0</b>	<b>\$1,257.7</b>	<b>\$645.3</b>	<b>\$469.2</b>	<b>\$31.2</b>	<b>\$4,553.4</b>
<b>Utility Relocation Projects</b>										
Franconia to Lorton Third Track: Fairfax	1	-	4.2	11.7	-	-	-	-	-	15.9
Potomac Creek Third Track: Stafford	1	-	0.4	4.6	6.0	-	-	-	-	11.0
<b>Total I-95 Corridor</b>		<b>\$161.7</b>	<b>\$253.1</b>	<b>\$824.1</b>	<b>\$938.0</b>	<b>\$1,257.7</b>	<b>\$645.3</b>	<b>\$469.2</b>	<b>\$31.2</b>	<b>\$4,580.3</b>

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

\* Project budget established to advance engineering; it is not indicative of full project costs.