



# Board Management Reserve and FY26 Budget Amendment

October 7, 2025



# I-95 Corridor Budget Changes

Capital Component (in Millions)	Estimate Level	Amended FY26 Budget	Approved FY26 Budget	Change
<b>I-95 Corridor</b>				
Alexandria Fourth Track	5	238.4	210.5	27.9
King and Commonwealth Bridges	5	97.7	84.1	13.6
<b>Total I-95 Corridor</b>				<b>\$41.5</b>

Change Overview
Final negotiations of construction contract
Final negotiations of construction contract



# Uses

## Primary Drivers Causing Increase through FY31

1 Q FY26 (in Millions)	
Change in Sources	-
Alexandria Fourth Track	(27.9)
King and Commonwealth Bridges	(13.6)
Change in Uses	(41.5)
Decrease in Management Reserve	(41.5)

Sources

FY25 Q4  
\$8.03B



FY26 Q1  
\$8.03B

Mgmt Reserve

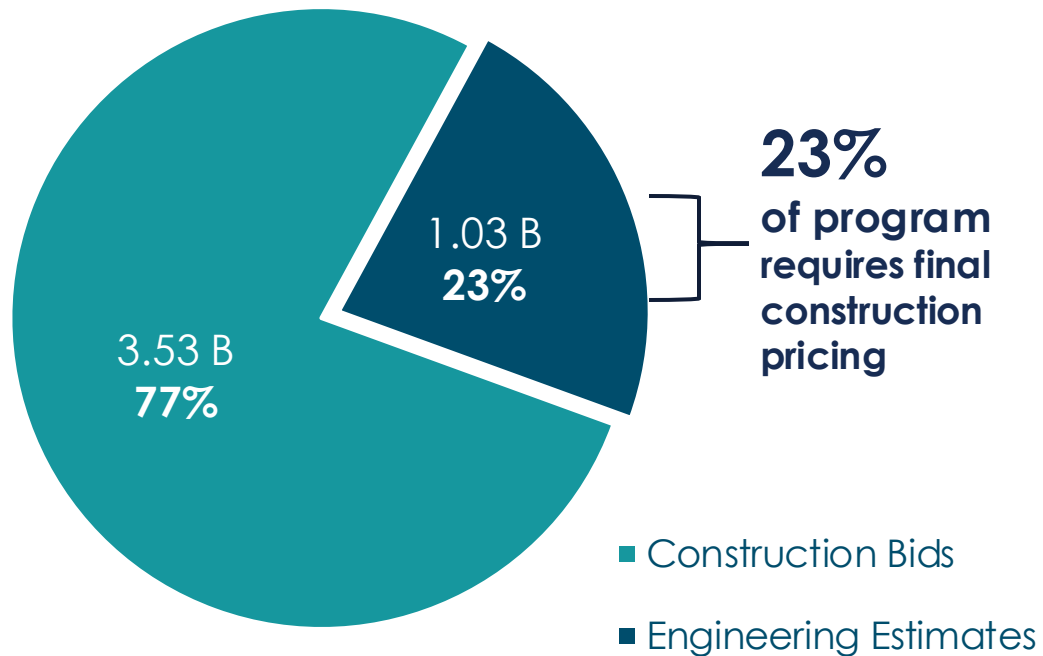
FY25 Q4  
\$71M



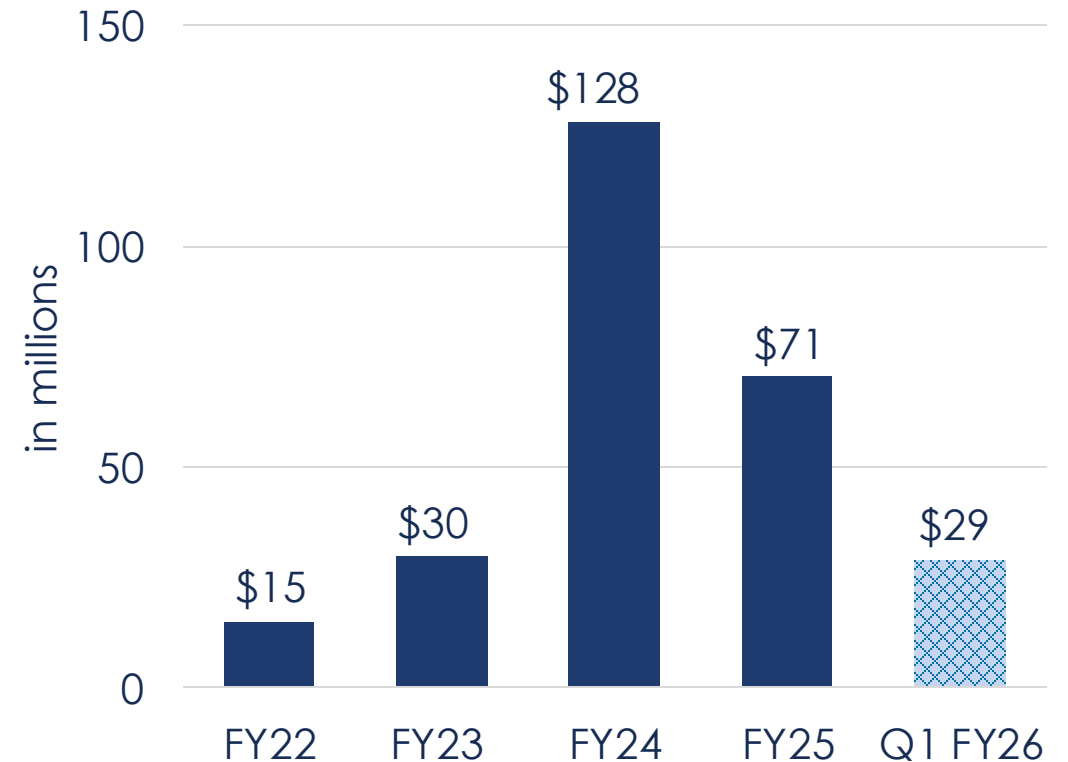
FY26 Q1  
\$29M

# Management Reserve – September 30, 2025

Program Cost Estimates



Management Reserve Balance



**\$272M Goal**

5% of future operations and capital project expenditures





# THANK YOU

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Questions?