



## COMMONWEALTH of VIRGINIA

### *Virginia Passenger Rail Authority Board*

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Tiffany Robinson  
Chairperson

### RESOLUTION OF THE VIRGINIA PASSENGER RAIL AUTHORITY BOARD

October 7, 2025

#### MOTION

Made By: Charles Payne

Seconded By: Susan Spears

Action: Motion carried, unanimously

#### **Title: Virginia Passenger Rail Authority Second FY26 Budget Amendment and Approval of Management Reserve Balance**

**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**, by resolution on June 26, 2025, the Board approved an amendment to the FY26 Budget; and

**WHEREAS**, on June 26, 2025, VPRA staff briefed the Board on the status of ongoing capital project construction phase bidding, noting that VPRA staff would recommend additional changes to the amended FY26 Budget once the bidding outcomes were final; and

**WHEREAS**, the construction bidding has now been completed, and on October 7, 2025, VPRA staff briefed the Board on additional recommended additional changes to the amended FY26 Budget to, *inter alia*, support the completed bidding processes; and

**WHEREAS**, the recommended changes to the amended FY26 Budget would result in a revised management reserve balance of \$29,000,000 as of October 7, 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

further amend the FY26 Budget as amended and adopted by the Board on June 26, 2026, and (ii) approves the management reserve balance of \$29,000,000 as of October 7, 2025.

**EXHIBIT A**  
**[SEE ATTACHED]**