AMENDED FISCAL YEAR 2027 BUDGET



VPRA

AMENDED | NOVEMBER 2026

Budget Amendment Executive Summary

The Virginia Passenger Rail Authority (VPRA) amended the approved FY27 Budget to reflect budget modifications in the I-95 Corridor program of projects. Following the conclusion of contract negotiations for the Franconia to Lorton Third Track and Railroad Bridges over Newington Road projects, a budget amendment is required to align financial allocations with updated construction costs. The finalized contract, delivering both projects, reflects revised pricing based on market conditions, engineering refinement, and vendor negotiations.

Updated FY27 Financial Planning Results

The FY27 Financial Plan update includes a $64.5 million increase in budgeted uses, primarily attributed to the execution of the construction contract mentioned above. This resulted in a recommendation to decrease the Management Reserve to a balance of $53 million.

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

Description	Amended FY27 Budget	Approved FY27 Budget	Change ($)
Required Projects			
Long Bridge - North	$1,648.4	$1,648.4	-
Long Bridge - South	1,016.3	1,016.3	-
Alexandria Fourth Track	238.4	238.4	-
Franconia to Lorton Third Track	322.7	274.3	48.4
Franconia-Springfield Bypass	532.8	532.8	-
Railroad Bridges over Newington Road	77.1	61.0	16.1
Potomac Creek Third Track (Siding A) Trackwork ①	173.2	173.2	-
Potomac Creek Third Track (Siding A) Roadwork ①	26.4	26.4	-
Taylorsville Third Track (Siding C)	86.1	86.1	-
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	142.9	-
L'Enfant Fourth Track and Station Improvements	53.3	53.3	-
Projects not required for service			
King and Commonwealth Bridges	97.7	97.7	-
Richmond Layover Facility	80.4	80.4	-
Other			
TRV Right of Way Transaction Costs	34.8	34.8	-
Utility Relocation Projects			
Franconia to Lorton Third Track: Fairfax	28.9	28.9	-
Potomac Creek Third Track: Stafford	11.9	11.9	-
Total I-95 Corridor Projects	**$4,783.7**	**$4,719.2**	**$64.5**

① *Includes adjustments made through Delegated Authority.*

I-95 Corridor Capital Projects
(IN MILLIONS)

Description	Estimate Level	Expenses Incurred to Date*	FY26	FY27	FY28	FY29	FY30	FY31	Total Project Budget
Required Projects									
Long Bridge - North	4	$109.4	$330.5	$371.4	$262.7	$231.0	$238.3	$105.1	**$1,648.4**
Long Bridge - South	4	128.7	141.3	311.9	204.9	114.1	111.7	3.7	**1,016.3**
Alexandria Fourth Track	6	50.2	18.8	141.0	28.4	-	-	-	**$238.4**
Franconia to Lorton Third Track	5	19.3	17.3	33.8	84.2	83.5	69.7	14.9	**322.7**
Franconia-Springfield Bypass	6	36.3	132.5	149.9	146.4	65.9	1.8	-	**532.8**
Railroad Bridges over Newington Road	5	2.8	0.9	10.1	21.3	20.9	17.4	3.7	**77.1**
Potomac Creek Third Track (Siding A) Trackwork	5	10.7	7.3	42.2	90.8	22.2	-	-	**173.2**
Potomac Creek Third Track (Siding A) Roadwork	3	1.3	3.8	10.7	8.5	2.1	-	-	**26.4**
Taylorsville Third Track (Siding C)	1	-	1.4	19.6	24.8	21.6	18.7	-	**86.1**
Neabsco Creek to Woodbridge Third Track (Siding D)	1	0.2	1.2	22.5	25.9	30.0	27.0	9.0	**115.8**
Aquia Creek Third Track (Siding E)	1	0.2	0.9	19.2	33.8	30.0	12.5	-	**96.6**
Crossroads Third Track (Siding F)	1	0.3	1.6	37.0	40.4	38.5	25.1	-	**142.9**
L'Enfant Fourth Track and Station Improvements	3	0.5	0.1	0.1	18.1	18.0	16.5	-	**53.3**
Projects not required for service									
King and Commonwealth Bridges	6	4.0	20.6	55.5	17.6	-	-	-	**97.7**
Richmond Layover Facility	4	4.2	0.8	5.5	12.6	29.3	27.3	0.7	**80.4**
Other									
TRV Right of Way Transaction Costs	7	30.4	1.2	3.2	-	-	-	-	**34.8**
Total I-95 Corridor Rail Projects		**$398.5**	**$680.2**	**$1,233.6**	**$1,020.4**	**$707.1**	**$566.0**	**$137.1**	**$4,742.9**
Utility Relocation Projects									
Franconia to Lorton Third Track: Fairfax	6	0.7	2.2	15.4	10.6	-	-	-	**28.9**
Potomac Creek Third Track: Stafford	4	0.2	1.5	8.4	1.8	-	-	-	**11.9**
Total I-95 Corridor		**$399.4**	**$683.9**	**$1,257.4**	**$1,032.8**	**$707.1**	**$566.0**	**$137.1**	**$4,783.7**

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

** Includes expenses for FY25 and prior.*