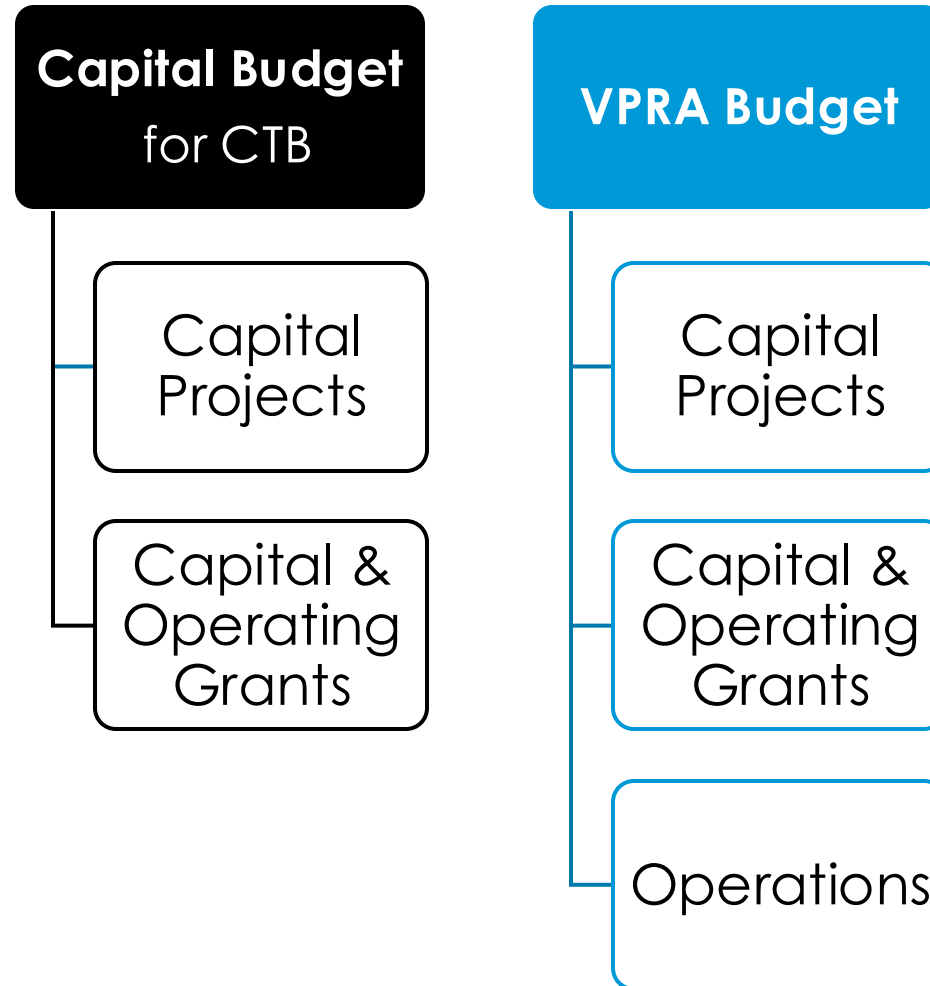




# FY27 VPRA Capital Budget

January 14, 2026

# Budget Process



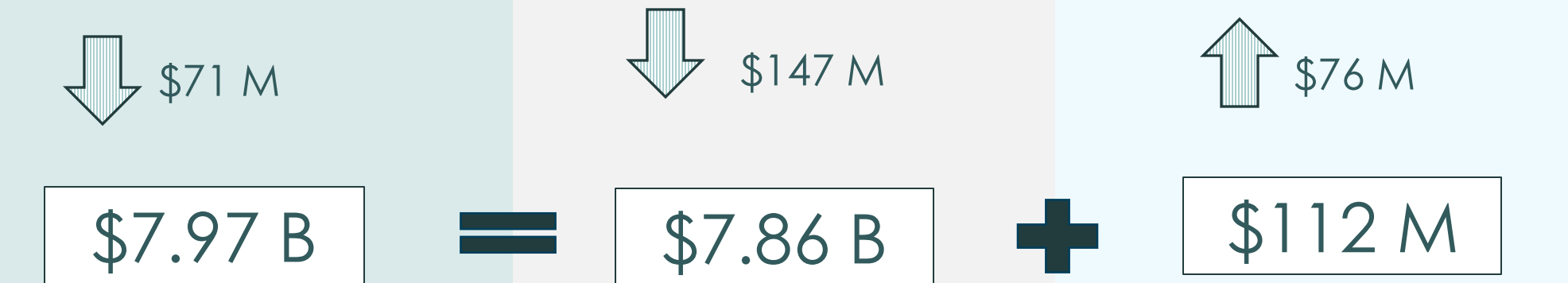
# FY27 Financial Plan

## Inception through FY31

October  
**FY2026**  
 Financial  
 Plan  
**FY21-FY31**



January  
**FY2027**  
 Financial  
 Plan  
**FY21-FY31**

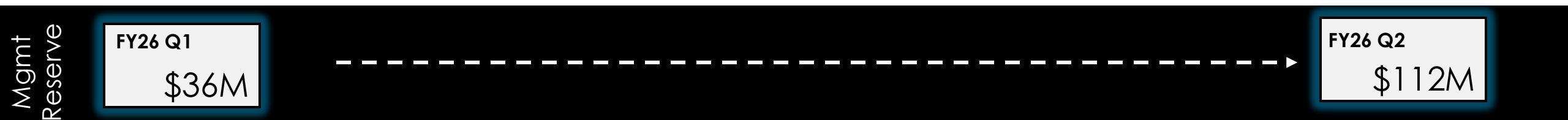
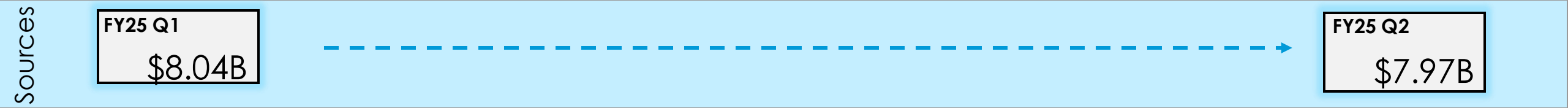




# Sources

## Primary Drivers Causing Increase Through FY31

FY26 Q2	
Grants & Earmark Awards	3
Third Party Projects	1
VPRA Fund	25
Fairfax Utility Reimbursement	11
Stafford Utility Reimbursement	4
Amtrak Ticket Revenue	(112)
NS Access Fee	(2)
Miscellaneous Sources	(1)
<b>Decrease in Sources</b>	<b>(71)</b>
Change in Uses	(147)
<b>Increase in Management Reserve</b>	<b>76</b>





# Uses Summary

## Primary Drivers Causing Increase Through FY31

Budge Component	Total Increase/ (Decrease)	Net Base Budget Changes	New Budget Items
I-95 Corridor	\$31	\$31	-
Western Rail Corridor	\$2	\$2	-
Other Capital Projects	\$7	\$7	-
Capital & Operating Grants	(\$15)	(\$17)	\$2
Operations (preliminary)	(\$172)	(\$193)	\$21
<b>Total Change in Uses</b>	<b>(\$147)</b>	<b>(\$170)</b>	<b>\$23</b>



# Capital Budget Changes

	Estimate Level	FY27 Budget	Amended FY26 Budget	YOY Change	Change Overview
<b>I-95 Corridor</b>					
Franconia to Lorton Third Track	5	\$ 274	\$ 275	\$ (0.7)	Budget adjustment to Bypass culvert work
Franconia - Springfield Bypass	6	533	532	0.7	Budget adjustment from FL3 for culvert work
Potomac Creek Third Track (Siding A) Trackwork	5	173	157	15.7	Refined 30% design estimate
L'Enfant Fourth Track and Station Improvements	3	53	53	0.1	Refined project management costs
Franconia to Lorton Third Track: Fairfax: Utilities	4	26	16	11	Refined 30% design estimate
Potomac Creek Third Track: South: Utilities	4	15	11	4	Refined 30% design estimate
<b>Western Rail Corridor</b>					
Cambria Platform & Radford Layover	6	75	73	2	Refined Cambria parking lot cost estimate and Digital Technologies deliverables
<b>Other Capital Projects</b>					
Etrick Station Improvements	5	19	12	7	Refined 30% design estimate
Staples Mill Station Improvements	3	15	12	3	Refined 30% design estimate; budget adjustment from Platform & Station Improvements budget line
Platform & Station Improvements	1	11	14	(3)	Budget adjustment to Staples Mill Station line item
<b>Capital &amp; Operating Grants</b>					
VRE Passthrough Grants	-	140	140	(0.3)	VRE grant funding
Track Lease Payment-Amtrak	-	72	89	(16)	Track access fee updated to VRE estimate
Newport News Station, Platform, & Service Facility	-	1	1	(0.2)	Deobligated grant by NNTC
NRV Passenger Rail Station Authority	-	2	-	2	Earmark - CRISI award
<b>Total Capital Budget Change</b>				<b>\$ 25</b>	

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



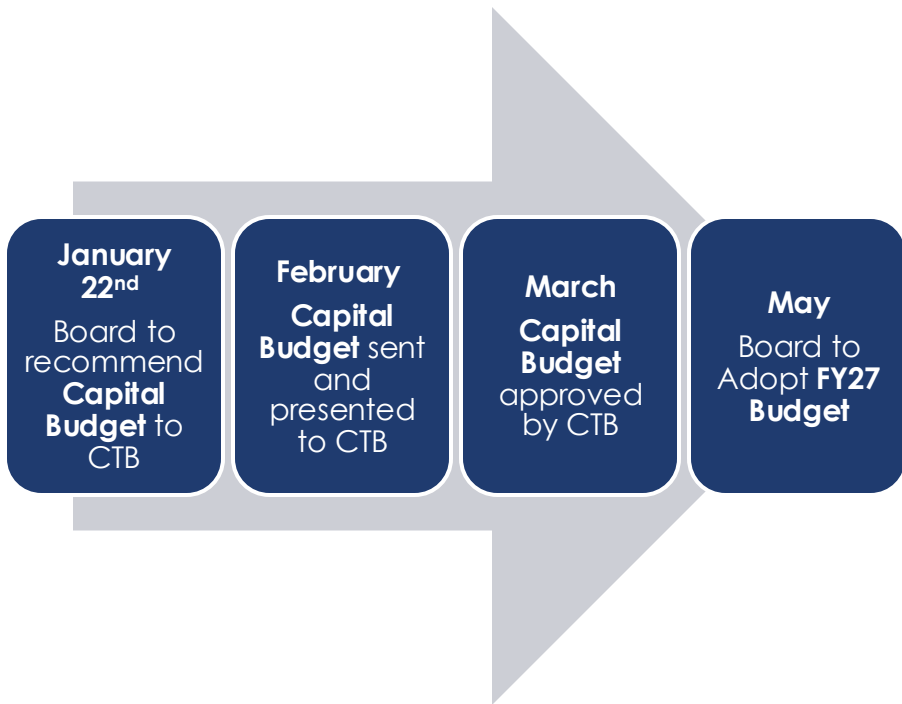


# Uses: Preliminary Operations Plan through FY31

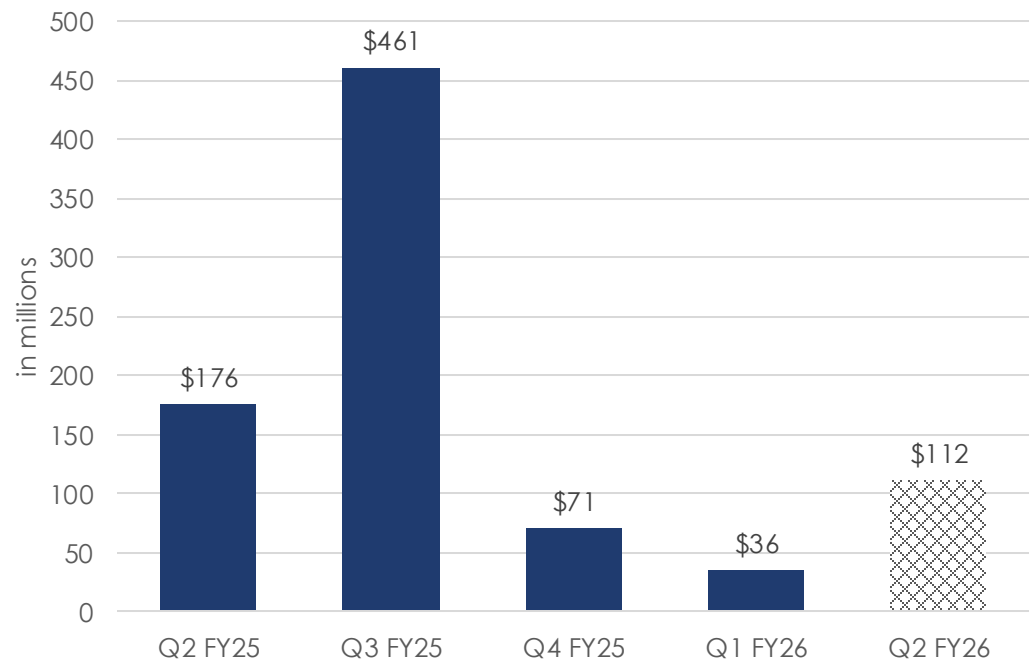
	FY27 Plan	FY26 Plan	Change	Change Overview
Amtrak Operations	\$ 1,068	\$ 1,251	\$ (183)	Decrease in Amtrak Operations is primarily related to reforecast of assumptions to reflect service window changes
VRE Access Payments	83	87	(4)	Access fees reflect current service plan
VPRA Owned Assets Maintenance	36	36	-	No change
Operations Administrative Costs	84	87	(3)	Reforecast admin expenses as a result of service window changes, offset by addition of third party projects line item
Other Operations	102	84	18	Increase primarily related to the Amtrak Connections Bus Service, NRV initialization expense, Richmond Layover Facility CSX lease expense, offset by a decrease in Bedford Amtrak Thruway
<b>Total Operations</b>	<b>\$ 1,373</b>	<b>\$ 1,545</b>	<b>\$ (172)</b>	

# FY27 Budget & Management Reserve

**Recommend**  
FY27 VPRA Capital Budget  
to CTB



**Approve**  
FY26 Q2 Management Reserve  
Balance



**\$251M Goal**  
5% of future operations and capital  
project expenditures



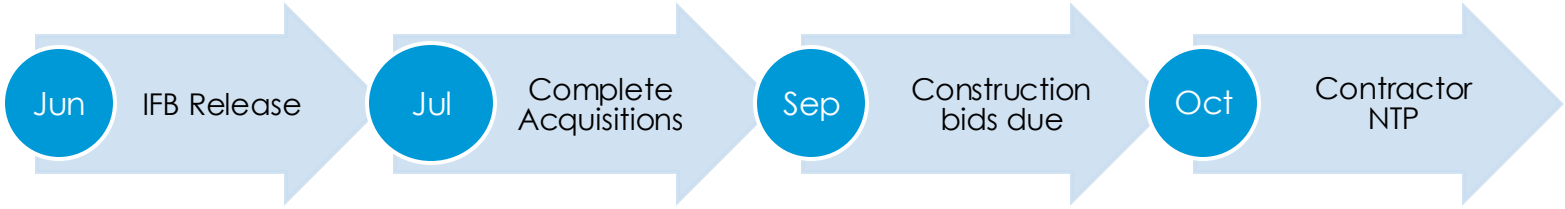


# Key Project Updates

# Franconia to Lorton Third Track



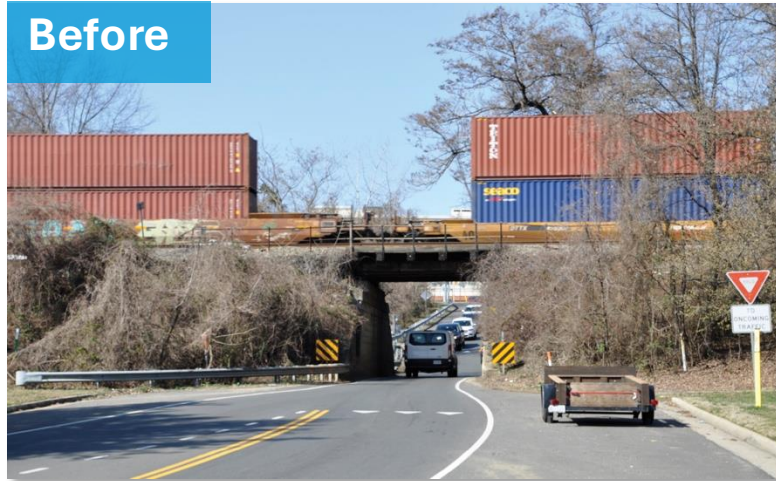
	Current Budget	Proposed Budget
Project Cost	\$275M	\$274.3M
Change from FY26 Budget	--	(\$0.7M)



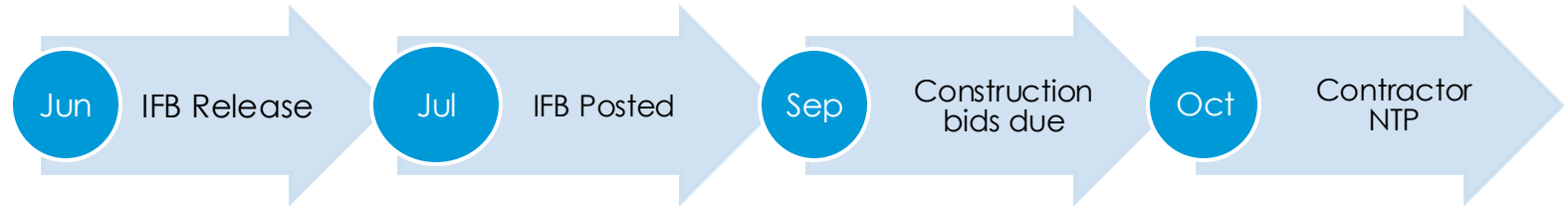
### Key Cost Considerations:

- Existing Budget is three years old and based on 30% design
- Expanded ROW acquisitions due to surveyed boundary – 72 total acquisition parcels (35 in 30% design)
- Detailed construction phasing required to accommodate multiple corridor projects – FS Bypass, FS Station Improvements
- Construction estimates predate corridor construction phasing plan
- CSX to procure and lead construction

# Railroad Bridges over Newington Road\*



	<b>Current Budget</b>
Project Cost	\$61.0M
Change from FY26 Budget	--



## Key Cost Considerations:

- Construction schedule and phasing pending road closure agreement between VPRA, VDOT, and Fairfax County
- Ultimate roadway configuration to be design and constructed by VDOT
- Expanded ROW acquisitions due to surveyed boundary – 21 total acquisition parcels (6 in 30% design)
- Steel cost increases since initial budget

\* *Design and construction led by CSXT as part of Franconia to Lorton Third Track Project*



**THANK YOU**

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**Questions?**