NORTHERN VIRGINIA TRANSPORTATION COMMISSION

RESOLUTION #2615

SUBJECT: Authorize the VRE CEO to Forward the Preliminary FY 2028 VRE Operating and Capital Budget to the Participating and Contributing Jurisdictions

WHEREAS: The VRE Master Agreement requires the VRE Operations Board submit to the Commissions a preliminary fiscal year budget by September 30 each year;

WHEREAS: The VRE Chief Executive has provided the VRE Operations Board with the preliminary FY 2028 Operating and Capital Budget;

WHEREAS: The preliminary FY 2028 budget is not balanced between expenses and revenues and projects a funding gap of approximately $13 million after the use of VRE's remaining pandemic relief funds;

WHEREAS: The preliminary FY 2028 budget proposes no changes to passenger fares or total jurisdictional subsidy compared to FY 2027, but changes to fares or subsidy or both may be considered as the budget process continues;

WHEREAS: The final FY 2028 budget that will be presented to the VRE Operations Board for recommendation to the Commissions in December 2026 must be balanced and have no funding gap; and

WHEREAS: The VRE Operations Board recommends the following action.

NOW, THEREFORE, BE IT RESOLVED that the Northern Virginia Transportation Commission does hereby authorize the VRE CEO to forward the preliminary FY 2028 Operating and Capital Budget to the Participating and Contributing Jurisdictions.

Approved this 1st day of October, 2026.

Sarah Bagley
Chair

Maureen Coffey
Secretary-Treasurer