

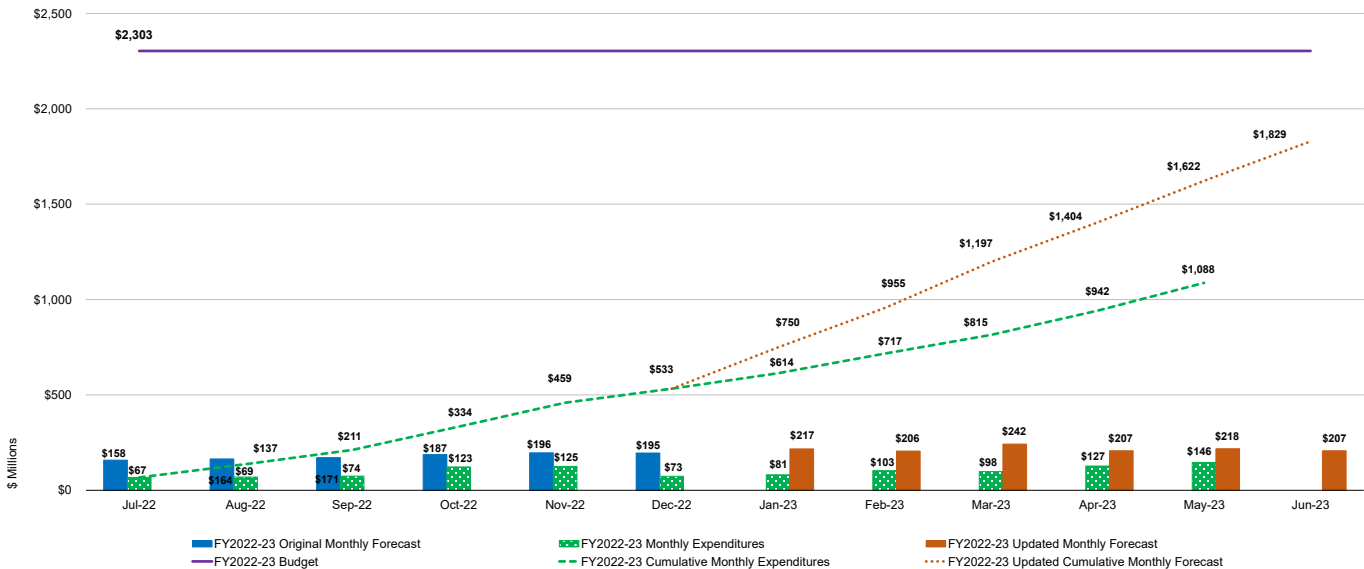
Data through May 31, 2023

Percentage of Fiscal Year completed 92%

Budget Summary FY2022-23

FY2022-23	Notes	Appropriation	FY2022-23 Budget (A)	May Expenditures (B)	FY2022-23 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2022-23 Remaining Budget Balance (E) = (A - C)	FY2022-23 Forecast (F)
Project Development								
Bond Fund (Prop 1A) - Phase I		\$564,454,666	\$0	\$0	\$0	0%	\$0	\$0
Bond Fund (Prop 1A) - Phase II		\$42,382,713	\$0	\$0	\$0	0%	\$0	\$0
Cap and Trade	3, 22	\$767,791,814	\$177,481,959	\$15,039,459	\$61,575,298	35%	\$115,906,661	\$172,765,051
Federal Trust Fund (ARRA)		\$465,585,896	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Fund (Brownfields EPA Grant)		\$600,000	\$105,358	\$0	\$105,358	100%	\$0	\$101,065
Federal Trust Grant (RAISE)	35	\$25,000,000	\$0	\$0	\$0	0%	\$0	\$0
Project Development TOTAL		\$1,865,815,089	\$177,587,317	\$15,039,459	\$61,680,656	35%	\$115,906,661	\$172,866,116
Construction								
Bond Fund (Prop 1A)	33, 34, 45	\$6,809,076,000	\$1,875,230,139	\$117,530,382	\$835,207,649	45%	\$1,040,022,490	\$1,410,066,551
Cap and Trade	3, 22, 33, 45	\$10,582,101,135	\$7,086,511	\$4,095,420	\$145,486,391	2053%	(\$138,399,880)	\$7,164,710
Federal Trust Fund (ARRA)		\$2,086,970,335	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Fund (FY10)		\$928,620,000	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Grant (RAISE)	35	\$24,000,000	\$0	\$0	\$0	0%	\$0	\$0
Construction TOTAL		\$20,430,767,470	\$1,882,316,650	\$121,625,802	\$980,694,040	52%	\$901,622,610	\$1,417,231,261
SUBTOTAL		\$22,296,582,559	\$2,059,903,967	\$136,665,261	\$1,042,374,696	51%	\$1,017,529,271	\$1,590,097,377
Bookend Projects (Local Assistance)								
Bond Fund (Prop 1A) - Phase I		\$1,100,000,000	\$243,351,881	\$9,099,213	\$45,063,830	19%	\$198,288,051	\$239,351,881
Cap and Trade		\$197,943,401	\$78,200	\$0	\$78,200	100%	\$0	\$0
Bookend Projects TOTAL		\$1,297,943,401	\$243,430,081	\$9,099,213	\$45,142,030	19%	\$198,288,051	\$239,351,881
TOTAL	1, 2	\$23,594,525,960	\$2,303,334,048	\$145,764,474	\$1,087,516,726	47%	\$1,215,817,322	\$1,829,449,258

FY2022-23 Forecast and Expenditures



Footnotes:

- Total Program and FY2022-23 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2022-23 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- The Appropriations for Cap and Trade includes previously appropriated funds, actual auction proceeds through May 2023, and an estimate of the Authority's share of the future Cap and Trade auction proceeds (through Dec 2030), which are estimated at \$750M annually for the purposes of this report through its continuous appropriation (SB-862 and AB-398).
- Cap and Trade appropriations have been reallocated from Construction to Project Development to match new FY2022-23 Budget.
- The Authority is now utilizing Prop 1A funding for eligible expenditures and expenditures from Cap and Trade to Prop 1A Bond revenue are being adjusted. This adjustment is a net-zero impact to expenditures to date.
- Prop 1A appropriations increased \$4.2B with the approval of California's State Budget for FY2022-23.
- The United States Department of Transportation awarded a \$24M Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grant to the California High-Speed Rail Authority in Nov 2021. The Authority was awarded a second RAISE Grant of \$25M in Feb 2023.
- Budget updated to reflect a previous internal governance approval.

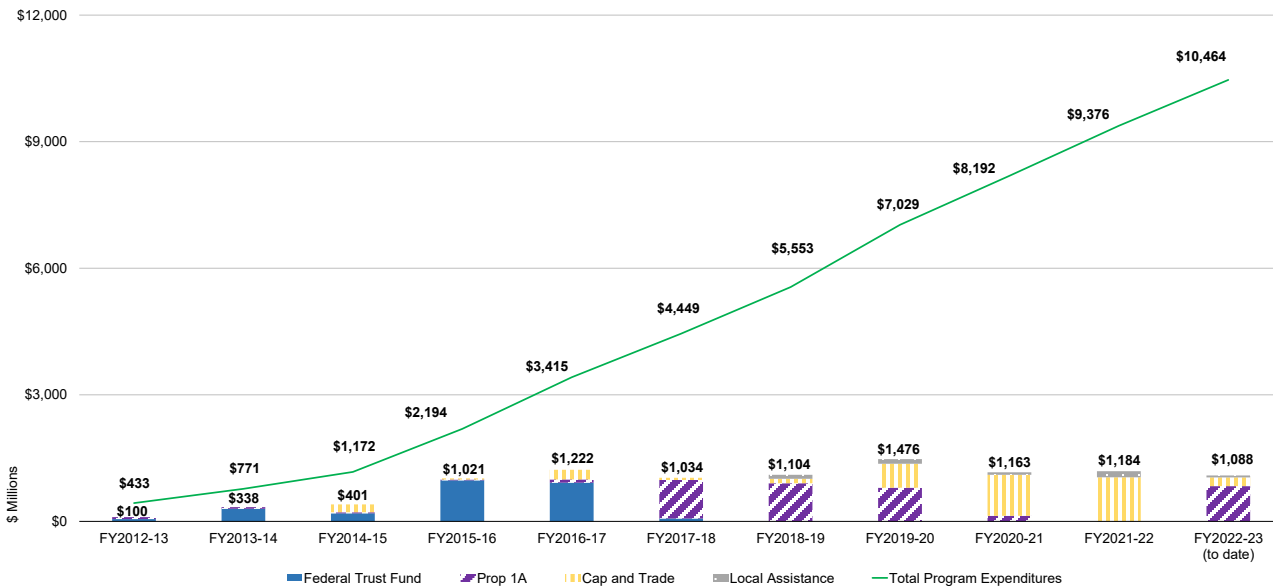
Data through May 31, 2023

Percentage of Fiscal Year completed 92%

Expenditure Authorization Summary Program to Date

Program to Date	Notes	Appropriation	Total Expenditure Authorization (A)	May Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
Project Development								
Bond Fund (Prop 1A) - Phase I		\$564,454,666	\$564,454,666	\$0	\$564,454,666	100%	\$0	\$564,454,666
Bond Fund (Prop 1A) - Phase II		\$42,382,713	\$42,382,713	\$0	\$42,382,713	100%	\$0	\$42,382,713
Cap and Trade	22, 29	\$767,791,814	\$767,791,814	\$15,039,459	\$341,171,441	44%	\$426,620,373	\$767,791,814
Federal Trust Fund (ARRA)		\$465,585,896	\$465,578,058	\$0	\$465,578,058	100%	\$0	\$465,578,058
Federal Trust Fund (Brownfields EPA Grant)		\$600,000	\$600,000	\$0	\$556,599	93%	\$43,401	\$600,000
Federal Trust Grant (RAISE)	35	\$25,000,000	\$25,000,000	\$0	\$0	0%	\$25,000,000	\$25,000,000
Project Development TOTAL		\$1,865,815,089	\$1,865,807,251	\$15,039,459	\$1,414,143,477	76%	\$451,663,774	\$1,865,807,251
Construction								
Bond Fund (Prop 1A)	33, 34	\$6,809,076,000	\$6,809,076,000	\$117,530,382	\$3,444,283,651	51%	\$3,364,792,349	\$6,809,076,000
Cap and Trade	3, 22, 29, 33, 37	\$10,582,101,135	\$7,004,235,802	\$4,095,420	\$2,870,548,467	41%	\$4,133,687,335	\$7,004,235,802
Federal Trust Fund (ARRA)		\$2,086,970,335	\$2,080,094,433	\$0	\$2,080,094,433	100%	\$0	\$2,080,094,433
Federal Trust Fund (FY10)		\$928,620,000	\$928,620,000	\$0	\$0	0%	\$928,620,000	\$928,620,000
Federal Trust Grant (RAISE)	35	\$24,000,000	\$24,000,000	\$0	\$0	0%	\$24,000,000	\$24,000,000
Construction TOTAL		\$20,430,767,470	\$16,846,026,235	\$121,625,802	\$8,394,926,551	50%	\$8,451,099,684	\$16,846,026,235
Bookend Projects (Local Assistance)								
Bond Fund (Prop 1A) - Phase I		\$1,100,000,000	\$1,100,000,000	\$9,099,213	\$456,902,689	42%	\$643,097,311	\$1,100,000,000
Cap and Trade		\$197,943,401	\$197,943,401	\$0	\$197,854,199	100%	\$89,202	\$197,943,401
Bookend Projects TOTAL		\$1,297,943,401	\$1,297,943,401	\$9,099,213	\$654,756,888	50%	\$643,186,513	\$1,297,943,401
TOTAL	1, 2, 37	\$23,594,525,960	\$20,009,776,887	\$145,764,474	\$10,463,826,916	52%	\$9,545,949,971	\$20,009,776,887

Total Program Expenditures to Date



Footnotes:

- Total Program and FY2022-23 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2022-23 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- The Appropriations for Cap and Trade includes previously appropriated funds, actual auction proceeds through May 2023, and an estimate of the Authority's share of the future Cap and Trade auction proceeds (through Dec 2030), which are estimated at \$750M annually for the purposes of this report through its continuous appropriation (SB-862 and AB-398).
- Cap and Trade appropriations have been reallocated from Construction to Project Development to match new FY2022-23 Budget.
- The Project Management Oversight is facilitating the development of the Capital Program Baseline, which will entail all the scope, schedules, costs, and risks for inclusion into the Project Update Report 2023.
- The Authority is now utilizing Prop 1A funding for eligible expenditures and expenditures from Cap and Trade to Prop 1A Bond revenue are being adjusted. This adjustment is a net-zero impact to expenditures to date.
- Prop 1A appropriations increased \$4.2B with the approval of California's State Budget for FY2022-23.
- The United States Department of Transportation awarded a \$24M Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grant to the California High-Speed Rail Authority in Nov 2021. The Authority was awarded a second RAISE Grant of \$25M in Feb 2023.
- The Total Expenditure Authorization increased \$2,073,101,771 due to the new Expenditure Authorization which was approved by the Board on March 16, 2023.

Data through May 31, 2023

Percentage of Fiscal Year completed 92%

Project Development - State and Federal Funds FY2022-23

FY2022-23	Notes	FY2022-23 Budget (A)	May Expenditures (B)	FY2022-23 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2022-23 Remaining Budget Balance (E) = (A - C)	FY2022-23 Forecast (F)
San Francisco - San Jose		\$4,552,404	\$67,960	\$883,842	19%	\$3,668,562	\$4,552,404
San Jose - Merced		\$4,161,600	\$47,227	\$499,002	12%	\$3,662,598	\$4,161,600
Bakersfield - Palmdale		\$3,871,117	\$0	\$79,557	2%	\$3,791,560	\$3,871,117
Locally Generated Alternative (LGA)		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Burbank	4	\$6,411,960	\$500,000	\$4,488,641	70%	\$1,923,319	\$6,410,606
Burbank - Los Angeles		\$104,724	\$18,382	\$92,377	88%	\$12,347	\$104,724
Los Angeles - Anaheim	4	\$6,719,405	\$234,795	\$2,808,461	42%	\$3,910,944	\$3,162,891
Central Valley Wye		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	4	\$53,339,694	\$1,129,538	\$7,548,347	14%	\$45,791,347	\$56,805,164
Legal		\$9,149,343	\$226,905	\$2,270,523	25%	\$6,878,820	\$9,149,343
SCI/SAP		\$3,406,423	\$0	\$0	0%	\$3,406,423	\$3,498,821
Merced Extension - Design Advancement		\$17,363,188	\$4,464,884	\$7,779,248	45%	\$9,583,940	\$15,300,000
Bakersfield Extension - Design Advancement		\$18,000,000	\$2,111,536	\$7,081,067	39%	\$10,918,933	\$15,999,987
Central Valley Stations - Design Advancement		\$13,058,000	\$0	\$0	0%	\$13,058,000	\$12,400,000
NorCal Interconnections		\$1,596,523	\$0	\$0	0%	\$1,596,523	\$1,596,523
Rail Delivery Partner - Program Delivery Support		\$29,629,622	\$6,238,232	\$28,149,591	95%	\$1,480,031	\$19,852,936
Project Management Oversight Continuation		\$6,223,314	\$0	\$0	0%	\$6,223,314	\$16,000,000
TOTAL	1, 2	\$177,587,317	\$15,039,459	\$61,680,656	35%	\$115,906,661	\$172,866,116

Footnotes:

- Total Program and FY2022-23 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2022-23 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.

Project Development - State and Federal Funds Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	May Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
Phase I							
San Francisco - San Jose		\$50,283,601	\$67,960	\$44,771,566	89%	\$5,512,035	\$50,283,601
San Jose - Merced		\$112,161,713	\$47,227	\$103,360,768	92%	\$8,800,945	\$112,161,713
Merced - Fresno		\$63,571,884	\$0	\$63,571,884	100%	\$0	\$63,571,884
Fresno - Bakersfield		\$153,487,898	\$0	\$151,326,513	98%	\$2,161,385	\$153,487,898
Bakersfield - Palmdale		\$61,796,543	\$0	\$57,864,409	93%	\$3,932,134	\$61,796,543
Locally Generated Alternative (LGA)		\$17,928,909	\$0	\$17,927,450	100%	\$1,459	\$17,928,909
Palmdale - Burbank	4	\$142,305,041	\$500,000	\$138,927,763	97%	\$3,377,278	\$142,305,041
Burbank - Los Angeles		\$37,785,537	\$18,382	\$32,537,649	86%	\$5,247,888	\$37,785,537
Los Angeles - Anaheim	4	\$82,636,741	\$234,795	\$74,145,212	89%	\$8,491,529	\$82,636,741
Central Valley Wye		\$58,222,647	\$0	\$58,180,022	99%	\$42,625	\$58,222,647
Resource Agency	4	\$372,299,565	\$1,129,538	\$216,081,899	58%	\$156,217,666	\$372,299,565
Legal		\$59,601,436	\$226,905	\$43,125,862	72%	\$16,475,574	\$59,601,436
SCI/SAP		\$29,112,622	\$0	\$13,382,216	45%	\$15,730,406	\$29,112,622
Merced Extension - Design Advancement		\$75,506,056	\$4,464,884	\$7,779,248	10%	\$67,726,808	\$75,506,056
Bakersfield Extension - Design Advancement		\$56,309,217	\$2,111,536	\$7,081,067	12%	\$49,228,150	\$56,309,217
Central Valley Stations - Design Advancement		\$35,351,378	\$0	\$0	0%	\$35,351,378	\$35,351,378
SWCAP		\$677,872	\$0	\$677,872	100%	\$0	\$677,872
NorCal Interconnections		\$1,959,000	\$0	\$7,477	0%	\$1,951,523	\$1,959,000
Early Train Operator		\$1,571,691	\$0	\$1,571,691	100%	\$0	\$1,571,691
Rail Delivery Partner - Program Delivery Support		\$341,554,665	\$6,238,232	\$339,440,196	99%	\$2,114,469	\$341,554,665
Project Management Oversight Continuation	29	\$69,300,522	\$0	\$0	0%	\$69,300,522	\$69,300,522
Phase I TOTAL		\$1,823,424,538	\$15,039,459	\$1,371,760,764	75%	\$451,663,774	\$1,823,424,538
Phase II							
Sacramento - Merced		\$5,968,898	\$0	\$5,968,898	100%	\$0	\$5,968,898
Altamont Pass		\$26,392,193	\$0	\$26,392,193	100%	\$0	\$26,392,193
Los Angeles - San Diego		\$10,020,755	\$0	\$10,020,755	100%	\$0	\$10,020,755
Rail Delivery Partner - Program Delivery Support - Phase II		\$867	\$0	\$867	100%	\$0	\$867
Phase II TOTAL		\$42,382,713	\$0	\$42,382,713	100%	\$0	\$42,382,713
TOTAL	1, 2	\$1,865,807,251	\$15,039,459	\$1,414,143,477	76%	\$451,663,774	\$1,865,807,251

Footnotes:

- Total Program and FY2022-23 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2022-23 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- The Project Management Oversight is facilitating the development of the Capital Program Baseline, which will entail all the scope, schedules, costs, and risks for inclusion into the Project Update Report 2023.

Data through May 31, 2023

Percentage of Fiscal Year completed 92%

Construction - State and Federal Funds FY2022-23

FY2022-23	Notes	FY2022-23 Budget (A)	May Expenditures (B)	FY2022-23 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2022-23 Remaining Budget Balance (E) = (A - C)	FY2022-23 Forecast (F)
Design-Build Contract Work		\$1,104,262,968	\$96,850,117	\$742,202,476	67%	\$362,060,492	\$798,478,595
SR 99		\$6,000,000	\$0	\$4,180,153	70%	\$1,819,847	\$6,000,000
SR 46		\$26,100,000	\$0	\$0	0%	\$26,100,000	\$5,200,000
Project Construction Management	4	\$147,186,787	\$9,442,387	\$88,512,311	60%	\$58,674,476	\$92,861,130
Real Property Acquisition		\$149,494,441	\$2,431,347	\$26,923,631	18%	\$122,570,810	\$92,621,374
Environmental Mitigation		\$13,707,865	\$3,505	\$2,947,931	22%	\$10,759,934	\$14,194,117
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	0%	\$6,230,000	\$16,505,408
Resource Agency		\$30,780,498	\$995,060	\$13,197,136	43%	\$17,583,362	\$26,619,669
Third Party Contract Work		\$109,957,231	\$4,079,337	\$37,851,781	34%	\$72,105,450	\$107,359,848
Estimated-At-Completion Contingency	4	\$6,108,092	\$0	\$0	0%	\$6,108,092	\$48,197,099
Project Contingency		\$23,143,082	\$0	\$0	0%	\$23,143,082	\$127,471,830
Stations		\$1,347,277	\$0	\$459,996	34%	\$887,281	\$1,347,277
Merced Extension - Design Advancement		\$0	\$0	\$0	0%	\$0	\$0
Communication and Signaling		\$19,247,280	\$0	\$0	0%	\$19,247,280	\$0
Electric Traction		\$1,681,200	\$0	\$0	0%	\$1,681,200	\$1,681,200
Rail Delivery Partner - Program Delivery Support		\$58,302,355	\$6,673,119	\$56,219,656	96%	\$2,082,699	\$41,206,844
Project Management Oversight Continuation		\$71,425,952	\$0	\$0	0%	\$71,425,952	\$15,300,000
Early Train Operator		\$10,166,509	\$695,169	\$4,871,982	48%	\$5,294,527	\$7,012,038
Support Facilities		\$1,127,054	\$0	\$0	0%	\$1,127,054	\$1,127,054
Testing and Certification		\$24,707,948	\$0	\$0	0%	\$24,707,948	\$0
Unallocated Contingency		\$57,292,334	\$0	\$0	0%	\$57,292,334	\$0
Legal		\$13,047,778	\$455,761	\$3,326,987	25%	\$9,720,791	\$13,047,778
Pre-Construction Activities	7	\$1,000,000	\$0	\$0	0%	\$1,000,000	\$1,000,000
TOTAL	1, 2	\$1,882,316,650	\$121,625,802	\$980,694,040	52%	\$901,622,610	\$1,417,231,261

Footnotes:

- Total Program and FY2022-23 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2022-23 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- Pre-construction activities for those sections where the environmental process is completed. Examples include preliminary engineering, right-of-way mapping, and design advancement.

Construction - State and Federal Funds Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	May Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
Design-Build Contract Work	10	\$7,602,736,519	\$96,850,117	\$4,770,083,951	63%	\$2,832,652,568	\$7,602,736,519
SR 99		\$296,093,844	\$0	\$286,048,668	97%	\$10,045,176	\$296,093,844
SR 46		\$91,143,560	\$0	\$0	0%	\$91,143,560	\$91,143,560
Project Construction Management	4	\$750,164,287	\$9,442,387	\$482,121,282	64%	\$268,043,005	\$750,164,287
Real Property Acquisition		\$1,717,374,807	\$2,431,347	\$1,449,760,391	84%	\$267,614,416	\$1,717,374,807
Environmental Mitigation		\$204,285,024	\$3,505	\$120,755,484	59%	\$83,529,540	\$204,285,024
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	0%	\$6,230,000	\$6,230,000
Resource Agency	37	\$153,307,583	\$995,060	\$63,502,256	41%	\$89,805,327	\$153,307,583
Third Party Contract Work		\$580,668,463	\$4,079,337	\$308,071,861	53%	\$272,596,602	\$580,668,463
Estimated-At-Completion Contingency	4, 10, 37	\$862,712,690	\$0	\$0	0%	\$862,712,690	\$862,712,690
Project Contingency	4, 10, 37	\$1,487,333,321	\$0	\$0	0%	\$1,487,333,321	\$1,487,333,321
Stations		\$13,635,461	\$0	\$645,095	5%	\$12,990,366	\$13,635,461
Merced Extension - Design Advancement		\$0	\$0	\$0	0%	\$0	\$0
Communication and Signaling		\$344,414,297	\$0	\$0	0%	\$344,414,297	\$344,414,297
Electric Traction		\$429,807,473	\$0	\$0	0%	\$429,807,473	\$429,807,473
Merced - Fresno (Preliminary ROW)		\$8,795,493	\$0	\$8,795,493	100%	\$0	\$8,795,493
Fresno - Bakersfield (Preliminary ROW)		\$16,042,973	\$0	\$16,042,973	100%	\$0	\$16,042,973
Bakersfield - Palmdale (Preliminary ROW)		\$6,131,312	\$0	\$6,131,312	100%	\$0	\$6,131,312
Rail Delivery Partner - Program Delivery Support	27	\$777,145,011	\$6,673,119	\$752,665,374	97%	\$24,479,637	\$777,145,011
Project Management Oversight Continuation	27, 29	\$439,420,791	\$0	\$0	0%	\$439,420,791	\$439,420,791
Early Train Operator		\$93,246,308	\$695,169	\$33,289,859	36%	\$59,956,449	\$93,246,308
Legal		\$99,913,858	\$455,761	\$42,856,160	43%	\$57,057,698	\$99,913,858
Support Facilities		\$66,019,700	\$0	\$0	0%	\$66,019,700	\$66,019,700
Testing and Certification		\$174,341,486	\$0	\$0	0%	\$174,341,486	\$174,341,486
Project Reserve		\$46,267,108	\$0	\$0	0%	\$46,267,108	\$46,267,108
Interim Use		\$161,879,645	\$0	\$53,856,392	33%	\$108,023,253	\$161,879,645
Unallocated Contingency	37	\$410,229,222	\$0	\$0	0%	\$410,229,222	\$410,229,222
Pre-Construction Activities	7	\$6,686,000	\$0	\$300,000	4%	\$6,386,000	\$6,686,000
TOTAL	1, 2, 37	\$16,846,026,235	\$121,625,802	\$8,394,926,551	50%	\$8,451,099,684	\$16,846,026,235

Footnotes:

- Total Program and FY2022-23 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2022-23 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- Pre-construction activities for those sections where the environmental process is completed. Examples include preliminary engineering, right-of-way mapping, and design advancement.
- Design-Build Contract Work, Project Contingency, Estimated-At-Completion Contingency, and Hazardous Waste Provisional Sum budgets are adjusted monthly to reflect executed change orders as identified in the Finance & Audit Central Valley Status Report. These monthly adjustments have a net-zero impact on the Total Program budget.
- New contracts for Station Area Planning and Sustainability.
- The Project Management Oversight is facilitating the development of the Capital Program Baseline, which will entail all the scope, schedules, costs, and risks for inclusion into the Project Update Report 2023.
- The Total Expenditure Authorization increased \$2,073,101,771 due to the new Expenditure Authorization which was approved by the Board on March 16, 2023.

Data through May 31, 2023

Percentage of Fiscal Year completed 92%

Bookend Projects FY2022-23

FY2022-23	Notes	FY2022-23 Budget (A)	May Expenditures (B)	FY2022-23 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2022-23 Remaining Budget Balance (E) = (A - C)	FY2022-23 Forecast (F)	
Bookend - North								
	PCJPB - Caltrain Electrification	11	\$195,839,881	\$9,099,213	\$45,063,830	23%	\$150,776,051	\$195,839,881
	PCJPB - Caltrain Electrification	12	\$0	\$0	\$0	0%	\$0	\$0
	San Mateo Grade Separation	4, 12	\$78,200	\$0	\$78,200	100%	\$0	\$0
	Bookend - North TOTAL		\$195,918,081	\$9,099,213	\$45,142,030	23%	\$150,776,051	\$195,839,881
Bookend - South								
	Rosecrans/Marquardt Grade Separation	11	\$24,000,000	\$0	\$0	0%	\$24,000,000	\$20,000,000
	Los Angeles Union Station	11, 13	\$23,512,000	\$0	\$0	0%	\$23,512,000	\$23,512,000
	Bookend - South TOTAL		\$47,512,000	\$0	\$0	0%	\$47,512,000	\$43,512,000
TOTAL	2		\$243,430,081	\$9,099,213	\$45,142,030	19%	\$198,288,051	\$239,351,881

Footnotes:

- 2 Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- 4 This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- 11 This line is funded with Prop 1A Bookend Bond Funds.
- 12 This line is funded with Cap and Trade Funds.
- 13 The Authority is currently working with LA Metro on finalizing the Project Management and Funding Agreement (PMFA).

Bookend Projects Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	May Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)	
Bookend - North								
	PCJPB - Caltrain Electrification	11	\$600,000,000	\$9,099,213	\$427,243,265	71%	\$172,756,735	\$600,000,000
	PCJPB - Caltrain Electrification	12	\$113,943,401	\$0	\$113,941,706	100%	\$1,695	\$113,943,401
	San Mateo Grade Separation	12	\$84,000,000	\$0	\$83,912,493	100%	\$87,507	\$84,000,000
	Bookend - North TOTAL		\$797,943,401	\$9,099,213	\$625,097,464	78%	\$172,845,937	\$797,943,401
Bookend - South								
	Rosecrans/Marquardt Grade Separation	11	\$76,665,000	\$0	\$29,659,424	39%	\$47,005,576	\$76,665,000
	Los Angeles Union Station	11, 13	\$423,335,000	\$0	\$0	0%	\$423,335,000	\$423,335,000
	Bookend - South TOTAL		\$500,000,000	\$0	\$29,659,424	6%	\$470,340,576	\$500,000,000
TOTAL	2		\$1,297,943,401	\$9,099,213	\$654,756,888	50%	\$643,186,513	\$1,297,943,401

Footnotes:

- 2 Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- 11 This line is funded with Prop 1A Bookend Bond Funds.
- 12 This line is funded with Cap and Trade Funds.
- 13 The Authority is currently working with LA Metro on finalizing the Project Management and Funding Agreement (PMFA).

Data through May 31, 2023

Percentage of Fiscal Year completed 92%

Construction by Construction Package FY2022-23

FY2022-23	Notes	FY2022-23 Budget (A)	May Expenditures (B)	FY2022-23 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2022-23 Remaining Budget Balance (E) = (A - C)	FY2022-23 Forecast (F)
CP1							
	Design-Build Contract Work	\$364,391,528	\$43,831,083	\$257,035,224	71%	\$107,356,304	\$211,144,704
	SR 99	\$6,000,000	\$0	\$4,180,153	70%	\$1,819,847	\$6,000,000
	Project Construction Management	\$44,033,136	\$3,394,788	\$31,990,984	73%	\$12,042,152	\$33,600,932
	Real Property Acquisition	\$76,699,585	\$417,461	\$5,719,100	7%	\$70,980,485	\$31,841,181
	Environmental Mitigation	\$3,638,504	\$0	\$2,249,710	62%	\$1,388,794	\$3,832,000
	Resource Agency	\$10,702,497	\$233,856	\$6,028,073	56%	\$4,674,424	\$10,116,245
	Third Party Contract Work	\$72,685,518	\$2,793,128	\$20,033,077	28%	\$52,652,441	\$73,448,674
	Estimated-At-Completion Contingency	\$0	\$0	\$0	0%	\$0	\$1,657,179
	Project Contingency	\$8,643,366	\$0	\$0	0%	\$8,643,366	\$0
	CP1 TOTAL	\$586,794,134	\$50,670,316	\$327,236,321	56%	\$259,557,813	\$371,640,915
CP2-3							
	Design-Build Contract Work	\$535,241,893	\$45,596,361	\$391,421,402	73%	\$143,820,491	\$448,006,056
	Project Construction Management	\$40,351,600	\$3,361,474	\$34,607,770	86%	\$5,743,830	\$37,398,908
	Real Property Acquisition	\$51,490,595	\$1,626,326	\$18,739,681	36%	\$32,750,914	\$51,490,595
	Environmental Mitigation	\$8,068,762	\$0	\$0	0%	\$8,068,762	\$8,068,762
	Hazardous Waste Provisional Sum	\$0	\$0	\$0	0%	\$0	\$10,275,408
	Resource Agency	\$1,140,677	\$13,994	\$272,625	24%	\$868,052	\$1,140,677
	Third Party Contract Work	\$20,722,628	\$472,828	\$10,604,943	51%	\$10,117,685	\$20,722,628
	Estimated-At-Completion Contingency	\$3,194,282	\$0	\$0	0%	\$3,194,282	\$34,451,562
	Project Contingency	\$7,175,369	\$0	\$0	0%	\$7,175,369	\$72,094,622
	CP2-3 TOTAL	\$667,385,806	\$51,070,983	\$455,646,421	68%	\$211,739,385	\$683,649,218
CP4							
	Design-Build Contract Work	\$164,659,547	\$7,422,673	\$93,745,850	57%	\$70,913,696	\$139,327,835
	Project Construction Management	\$23,494,892	\$2,686,125	\$21,913,557	93%	\$1,581,335	\$21,861,290
	Real Property Acquisition	\$21,304,261	\$387,580	\$2,464,850	12%	\$18,839,411	\$9,289,598
	Environmental Mitigation	\$1,500,599	\$3,505	\$698,221	47%	\$802,378	\$1,307,103
	Hazardous Waste Provisional Sum	\$6,230,000	\$0	\$0	0%	\$6,230,000	\$6,230,000
	Resource Agency	\$142,444	\$13,994	\$117,570	83%	\$24,874	\$142,444
	Third Party Contract Work	\$16,549,085	\$813,381	\$7,213,761	44%	\$9,335,324	\$13,188,546
	SR 46	\$26,100,000	\$0	\$0	0%	\$26,100,000	\$5,200,000
	Estimated-At-Completion Contingency	\$2,913,810	\$0	\$0	0%	\$2,913,810	\$12,088,358
	Project Contingency	\$7,324,347	\$0	\$0	0%	\$7,324,347	\$54,829,129
	CP4 TOTAL	\$270,218,984	\$11,327,238	\$126,153,809	47%	\$144,065,175	\$263,464,303
Track & Systems							
	Design-Build Contract Work	\$39,970,000	\$0	\$0	0%	\$39,970,000	\$0
	Project Construction Management	\$39,307,159	\$0	\$0	0%	\$39,307,159	\$0
	Environmental Mitigation	\$500,000	\$0	\$0	0%	\$500,000	\$986,252
	Project Contingency	\$0	\$0	\$0	0%	\$0	\$548,079
	Communication and Signaling	\$19,247,280	\$0	\$0	0%	\$19,247,280	\$0
	Electric Traction	\$1,681,200	\$0	\$0	0%	\$1,681,200	\$1,681,200
	Testing and Certification	\$24,707,948	\$0	\$0	0%	\$24,707,948	\$0
	Third Party Contract Work	\$0	\$0	\$0	0%	\$0	\$0
	Track & Systems TOTAL	\$125,413,587	\$0	\$0	\$0	\$125,413,587	\$3,215,531
Stations							
	Stations (Primarily Fresno Historic Depot)	\$1,347,277	\$0	\$459,996	34%	\$887,281	\$1,347,277
	Stations TOTAL	\$1,347,277	\$0	\$459,996	34%	\$887,281	\$1,347,277
System Wide / Extensions / Unallocated							
	Rail Delivery Partner - Program Delivery Support	\$58,302,355	\$6,673,119	\$56,219,656	96%	\$2,082,699	\$41,206,844
	Project Management Oversight Continuation	\$71,425,952	\$0	\$0	0%	\$71,425,952	\$15,300,000
	Early Train Operator	\$10,166,509	\$695,169	\$4,871,982	48%	\$5,294,527	\$7,012,038
	Legal	\$13,047,778	\$455,761	\$3,326,987	25%	\$9,720,791	\$13,047,778
	Resource Agency	\$18,794,880	\$733,216	\$6,778,868	36%	\$12,016,012	\$15,220,303
	Trainset Support Facilities	\$1,127,054	\$0	\$0	0%	\$1,127,054	\$1,127,054
	Project Reserve	\$0	\$0	\$0	0%	\$0	\$0
	Interim Use	\$0	\$0	\$0	0%	\$0	\$0
	Unallocated Contingency	\$57,292,334	\$0	\$0	0%	\$57,292,334	\$0
	Pre-Construction Activities	\$1,000,000	\$0	\$0	0%	\$1,000,000	\$1,000,000
	System Wide / Unallocated TOTAL	\$231,156,862	\$8,557,265	\$71,197,493	31%	\$159,959,369	\$93,914,017
TOTAL	1, 2	\$1,882,316,650	\$121,625,802	\$980,694,040	52%	\$901,622,610	\$1,417,231,261

Footnotes:

- Total Program and FY2022-23 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2022-23 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- Pre-construction activities for those sections where the environmental process is completed. Examples include preliminary engineering, right-of-way mapping, and design advancement.

Data through May 31, 2023

Percentage of Fiscal Year completed 92%

Construction by Construction Package Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	May Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
CP1							
Design-Build Contract Work	10	\$3,261,839,499	\$43,831,083	\$2,085,730,941	64%	\$1,176,108,558	\$3,261,839,499
SR 99		\$296,093,844	\$0	\$286,048,668	97%	\$10,045,176	\$296,093,844
Project Construction Management		\$222,542,112	\$3,394,788	\$170,722,804	77%	\$51,819,308	\$222,542,112
Real Property Acquisition		\$902,029,080	\$417,461	\$777,588,206	86%	\$124,440,874	\$902,029,080
Environmental Mitigation		\$40,037,064	\$0	\$33,978,887	85%	\$6,058,177	\$40,037,064
Resource Agency		\$62,955,538	\$233,856	\$45,027,893	72%	\$17,927,645	\$62,955,538
Third Party Contract Work		\$327,008,953	\$2,793,128	\$196,537,644	60%	\$130,471,309	\$327,008,953
Estimated-At-Completion Contingency	10	\$332,382,193	\$0	\$0	0%	\$332,382,193	\$332,382,193
Project Contingency	10, 37, 38	\$544,946,940	\$0	\$0	0%	\$544,946,940	\$544,946,940
CP1 TOTAL		\$5,989,835,223	\$50,670,316	\$3,595,635,043	60%	\$2,394,200,180	\$5,989,835,223
CP2-3							
Design-Build Contract Work	10	\$2,928,231,786	\$45,596,361	\$2,014,935,586	69%	\$913,296,200	\$2,928,231,786
Project Construction Management		\$229,878,055	\$3,361,474	\$198,397,125	86%	\$31,480,930	\$229,878,055
Real Property Acquisition		\$591,672,381	\$1,626,326	\$489,814,273	83%	\$101,858,108	\$591,672,381
Environmental Mitigation		\$72,088,701	\$0	\$55,874,402	78%	\$16,214,299	\$72,088,701
Hazardous Waste Provisional Sum		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency		\$2,202,471	\$13,994	\$678,554	31%	\$1,523,917	\$2,202,471
Third Party Contract Work		\$98,650,349	\$472,828	\$83,063,164	84%	\$15,587,185	\$98,650,349
Estimated-At-Completion Contingency	10, 37, 38	\$488,979,816	\$0	\$0	0%	\$488,979,816	\$488,979,816
Project Contingency	10, 37, 38	\$570,653,454	\$0	\$0	0%	\$570,653,454	\$570,653,454
CP2-3 TOTAL		\$4,982,357,013	\$51,070,983	\$2,842,763,104	57%	\$2,139,593,909	\$4,982,357,013
CP4							
Design-Build Contract Work	10	\$745,350,227	\$7,422,673	\$669,417,424	90%	\$75,932,802	\$745,350,227
Project Construction Management	4	\$123,318,273	\$2,686,125	\$113,001,353	92%	\$10,316,920	\$123,318,273
Real Property Acquisition		\$223,673,346	\$387,560	\$182,357,912	82%	\$41,315,434	\$223,673,346
Environmental Mitigation		\$41,400,923	\$3,505	\$30,902,195	75%	\$10,498,728	\$41,400,923
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	0%	\$6,230,000	\$6,230,000
Resource Agency		\$453,704	\$13,994	\$247,774	55%	\$205,930	\$453,704
Third Party Contract Work		\$42,592,494	\$813,381	\$28,471,053	67%	\$14,121,441	\$42,592,494
SR 46		\$91,143,560	\$0	\$0	0%	\$91,143,560	\$91,143,560
Estimated-At-Completion Contingency	4, 37, 38	\$41,350,681	\$0	\$0	0%	\$41,350,681	\$41,350,681
Project Contingency	4, 10, 37, 38	\$73,408,200	\$0	\$0	0%	\$73,408,200	\$73,408,200
CP4 TOTAL		\$1,388,921,407	\$11,327,238	\$1,024,397,711	74%	\$364,523,696	\$1,388,921,407
Track & Systems							
Design-Build Contract Work		\$667,315,007	\$0	\$0	0%	\$667,315,007	\$667,315,007
Project Construction Management		\$174,425,847	\$0	\$0	0%	\$174,425,847	\$174,425,847
Environmental Mitigation		\$50,758,336	\$0	\$0	0%	\$50,758,336	\$50,758,336
Project Contingency		\$298,324,727	\$0	\$0	0%	\$298,324,727	\$298,324,727
Communication and Signaling		\$344,414,297	\$0	\$0	0%	\$344,414,297	\$344,414,297
Electric Traction		\$429,807,473	\$0	\$0	0%	\$429,807,473	\$429,807,473
Testing and Certification		\$174,341,486	\$0	\$0	0%	\$174,341,486	\$174,341,486
Third Party Contract Work		\$112,416,667	\$0	\$0	0%	\$112,416,667	\$112,416,667
Track & Systems TOTAL		\$2,251,803,840	\$0	\$0	\$0	\$2,251,803,840	\$2,251,803,840
Stations							
Stations (Primarily Fresno Historic Depot)		\$13,635,461	\$0	\$645,095	5%	\$12,990,366	\$13,635,461
Stations TOTAL		\$13,635,461	\$0	\$645,095	5%	\$12,990,366	\$13,635,461
System Wide / Extensions / Unallocated							
Merced - Fresno (Preliminary ROW)		\$8,795,493	\$0	\$8,795,493	100%	\$0	\$8,795,493
Fresno - Bakersfield (Preliminary ROW)		\$16,042,973	\$0	\$16,042,973	100%	\$0	\$16,042,973
Bakersfield - Palmdale (Preliminary ROW)		\$6,131,312	\$0	\$6,131,312	100%	\$0	\$6,131,312
Rail Delivery Partner - Program Delivery Support		\$777,145,011	\$6,673,119	\$752,665,374	97%	\$24,479,637	\$777,145,011
Project Management Oversight Continuation	29	\$439,420,791	\$0	\$0	0%	\$439,420,791	\$439,420,791
Early Train Operator		\$93,246,308	\$695,169	\$33,289,859	36%	\$59,956,449	\$93,246,308
Legal		\$99,913,858	\$455,761	\$42,856,160	43%	\$57,057,698	\$99,913,858
Resource Agency	37	\$87,695,870	\$733,216	\$17,548,035	20%	\$70,147,835	\$87,695,870
Support Facilities		\$66,019,700	\$0	\$0	0%	\$66,019,700	\$66,019,700
Project Reserve		\$46,267,108	\$0	\$0	0%	\$46,267,108	\$46,267,108
Interim Use		\$161,879,645	\$0	\$53,856,392	33%	\$108,023,253	\$161,879,645
Unallocated Contingency	37	\$410,229,222	\$0	\$0	0%	\$410,229,222	\$410,229,222
Pre-Construction Activities	7	\$6,686,000	\$0	\$300,000	4%	\$6,386,000	\$6,686,000
System Wide / Unallocated TOTAL		\$2,219,473,291	\$8,557,265	\$931,485,598	42%	\$1,287,987,693	\$2,219,473,291
TOTAL	1, 2, 37	\$16,846,026,235	\$121,625,802	\$8,394,926,551	50%	\$8,451,099,684	\$16,846,026,235

Footnotes:

- 1 Total Program and FY2022-23 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2022-23 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- 2 Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- 4 This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- 7 Pre-construction activities for those sections where the environmental process is completed. Examples include preliminary engineering, right-of-way mapping, and design advancement.
- 10 Design-Build Contract Work, Project Contingency, Estimated-At-Completion Contingency, and Hazardous Waste Provisional Sum budgets are adjusted monthly to reflect executed change orders as identified in the Finance & Audit Central Valley Status Report. These monthly adjustments have a net-zero impact on the Total Program budget.
- 29 The Project Management Oversight is facilitating the development of the Capital Program Baseline, which will entail all the scope, schedules, costs, and risks for inclusion into the Project Update Report 2023.
- 37 The Total Expenditure Authorization increased \$2,073,101,771 due to the new Expenditure Authorization which was approved by the Board on March 16, 2023.
- 38 The Expenditure Authorization amount for each contingency line may differ from the Board-approved amounts based on concurrent internal governance approval for budget changes.

Data through May 31, 2023

Percentage of Fiscal Year completed 92%

Central Valley Segment (Madera to Poplar Ave) Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	May Expenditures (B)	Total Expenditures to Date (C)	Total Remaining Expenditure Authorization (D) = (A - C)
CP1					
Design-Build Contract Work	10	\$3,261,839,499	\$43,831,083	\$2,085,730,941	\$1,176,108,558
SR 99		\$296,093,844	\$0	\$286,048,668	\$10,045,176
Project Construction Management		\$222,542,112	\$3,394,788	\$170,722,804	\$51,819,308
Real Property Acquisition		\$902,029,080	\$417,461	\$777,588,206	\$124,440,874
Environmental Mitigation		\$40,037,064	\$0	\$33,978,887	\$6,058,177
Resource Agency		\$62,955,538	\$233,856	\$45,027,893	\$17,927,645
Third Party Contract Work		\$327,008,953	\$2,793,128	\$196,537,644	\$130,471,309
Estimated-At-Completion Contingency	10	\$332,382,193	\$0	\$0	\$332,382,193
Project Contingency	10, 37, 38	\$544,946,940	\$0	\$0	\$544,946,940
CP1 TOTAL		\$5,989,835,223	\$50,670,316	\$3,595,635,043	\$2,394,200,180
CP2-3					
Design-Build Contract Work	10	\$2,928,231,786	\$45,596,361	\$2,014,935,586	\$913,296,200
Project Construction Management		\$229,878,055	\$3,361,474	\$198,397,125	\$31,480,930
Real Property Acquisition		\$591,672,381	\$1,626,326	\$489,814,273	\$101,858,108
Environmental Mitigation		\$72,088,701	\$0	\$55,874,402	\$16,214,299
Hazardous Waste Provisional Sum		\$0	\$0	\$0	\$0
Resource Agency		\$2,202,471	\$13,994	\$678,554	\$1,523,917
Third Party Contract Work		\$98,650,349	\$472,828	\$83,063,164	\$15,587,185
Estimated-At-Completion Contingency	10, 37, 38	\$488,979,816	\$0	\$0	\$488,979,816
Project Contingency	10, 37, 38	\$570,653,454	\$0	\$0	\$570,653,454
CP2-3 TOTAL		\$4,982,357,013	\$51,070,983	\$2,842,763,104	\$2,139,593,909
CP4					
Design-Build Contract Work	10	\$745,350,227	\$7,422,673	\$669,417,424	\$75,932,802
Project Construction Management	4	\$123,318,273	\$2,686,125	\$113,001,353	\$10,316,920
Real Property Acquisition		\$223,673,346	\$387,560	\$182,357,912	\$41,315,434
Environmental Mitigation		\$41,400,923	\$3,505	\$30,902,195	\$10,498,728
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	\$6,230,000
Resource Agency		\$453,704	\$13,994	\$247,774	\$205,930
Third Party Contract Work		\$42,592,494	\$813,381	\$28,471,053	\$14,121,441
SR 46		\$91,143,560	\$0	\$0	\$91,143,560
Estimated-At-Completion Contingency	4, 37, 38	\$41,350,681	\$0	\$0	\$41,350,681
Project Contingency	4, 10, 37, 38	\$73,408,200	\$0	\$0	\$73,408,200
CP4 TOTAL		\$1,388,921,407	\$11,327,238	\$1,024,397,711	\$364,523,696
Track & Systems					
Design-Build Contract Work		\$667,315,007	\$0	\$0	\$667,315,007
Project Construction Management		\$174,425,847	\$0	\$0	\$174,425,847
Environmental Mitigation		\$50,758,336	\$0	\$0	\$50,758,336
Project Contingency		\$298,324,727	\$0	\$0	\$298,324,727
Communication and Signaling		\$344,414,297	\$0	\$0	\$344,414,297
Electric Traction		\$429,807,473	\$0	\$0	\$429,807,473
Testing and Certification		\$174,341,486	\$0	\$0	\$174,341,486
Third Party Contract Work		\$112,416,667	\$0	\$0	\$112,416,667
Track & Systems TOTAL		\$2,251,803,840	\$0	\$0	\$2,251,803,840
Stations					
Stations (Primarily Fresno Historic Depot)		\$13,635,461	\$0	\$645,095	\$12,990,366
Station Area Planning		\$2,184,333	\$0	\$1,894,811	\$289,522
Stations TOTAL		\$15,819,794	\$0	\$2,539,906	\$13,279,888
Central Valley's Project Wide allocation					
Merced - Fresno (Madera to Fresno Project Dev)		\$34,224,247	\$0	\$34,224,247	\$0
Fresno - Bakersfield (Fresno to Poplar Ave Project Dev)		\$169,530,872	\$0	\$167,369,487	\$2,161,385
Rail Delivery Partner - Program Delivery Support		\$685,169,485	\$4,913,901	\$621,106,356	\$64,063,129
Early Train Operator		\$94,817,999	\$695,169	\$34,861,551	\$59,956,448
Legal		\$118,049,976	\$123,433	\$48,531,091	\$69,518,885
Resource Agency	37	\$155,112,622	\$396,267	\$127,515,613	\$27,597,009
Support Facilities		\$66,019,700	\$0	\$0	\$66,019,700
Project Wide TOTAL		\$1,322,924,901	\$6,128,770	\$1,033,608,345	\$289,316,556
TOTAL	1, 2, 37	\$15,951,662,178	\$119,197,307	\$8,498,944,109	\$7,452,718,069

Footnotes:

- Total Program and FY2022-23 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2022-23 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- Design-Build Contract Work, Project Contingency, Estimated-At-Completion Contingency, and Hazardous Waste Provisional Sum budgets are adjusted monthly to reflect executed change orders as identified in the Finance & Audit Central Valley Status Report. These monthly adjustments have a net-zero impact on the Total Program budget.
- The Total Expenditure Authorization increased \$2,073,101,771 due to the new Expenditure Authorization which was approved by the Board on March 16, 2023.
- The Expenditure Authorization amount for each contingency line may differ from the Board-approved amounts based on concurrent internal governance approval for budget changes.

Data through May 31, 2023

Percentage of Fiscal Year completed 92%

Contingency Summary Program to Date

Program to Date	Notes	Contingency Budget (A)	Cumulative Authorized Contingency (B)	HSR Governance Actions (C)	Remaining Contingency Balance (D) = (A - B - C)	% Remaining Contingency (E) = (D / A)
CP1 EAC Contingency	37, 38	\$1,094,158,337	\$761,776,144	\$0	\$332,382,193	30%
CP1 Project Contingency	37, 38	\$1,697,406,636	\$1,152,459,696	\$0	\$544,946,940	32%
CP2-3 Hazardous Waste Provisional Sum		\$29,232,001	\$29,232,001	\$0	\$0	0%
CP2-3 EAC Contingency	37, 38	\$1,041,828,422	\$552,848,606	\$0	\$488,979,816	47%
CP2-3 Project Contingency	37, 38	\$1,620,461,652	\$1,049,808,198	\$0	\$570,653,454	35%
CP4 Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	\$6,230,000	100%
CP4 EAC Contingency	37, 38	\$89,596,714	\$44,692,182	\$3,553,852	\$41,350,681	46%
CP4 Project Contingency	37, 38	\$422,643,108	\$344,298,085	\$4,936,823	\$73,408,200	17%
Track & Systems Project Contingency		\$322,447,724	\$24,122,997	\$0	\$298,324,727	93%
Route-Wide Work Project Contingency		\$0	\$0	\$0	\$0	0%
Project Reserve		\$46,267,108	\$0	\$0	\$46,267,108	100%
Interim Use		\$161,879,645	\$53,856,392	\$0	\$108,023,253	67%
Unallocated Contingency	37	\$492,301,474	\$82,072,252	\$0	\$410,229,222	83%
System Wide Contingency	37	\$33,875,908	\$11,004,327	\$0	\$22,871,581	68%
Program Management Contingency		\$91,346,938	\$46,867,937	\$0	\$44,479,001	49%
Project Development Contingency	37	\$83,106,632	\$42,273,400	\$0	\$40,833,232	49%
TOTAL	14, 15, 16, 37	\$7,232,782,299	\$4,195,312,217	\$8,490,675	\$3,028,979,408	42%
Offsetting Categories						
CP1 Design-Build Contract Work			\$1,709,785,697	\$0		
CP1 SR 99			\$6,000,000	\$0		
CP1 Project Construction Management			\$152,833,223	\$0		
CP1 Real Property Acquisition			\$56,692,306	\$0		
CP1 Resource Agency			\$2,015,691	\$0		
CP1 Third Party Contract Work			\$22,892,243	\$0		
CP2-3 Design-Build Contract Work			\$1,479,354,371	\$0		
CP2-3 Project Construction Management			\$151,620,649	\$0		
CP2-3 Real Property Acquisition			\$32,510,261	\$0		
CP2-3 Resource Agency			\$92,747	\$0		
CP2-3 Third Party Contract Work			\$4,130,000	\$0		
CP4 Design-Build Contract Work			\$288,710,752	\$0		
CP4 Project Construction Management			\$67,883,582	\$8,490,675		
CP4 Real Property Acquisition			\$42,055,527	\$0		
CP4 SR46			\$16,911,386	\$0		
CP4 Third Party Contract Work			\$269,631	\$0		
Track & Systems DB			\$1,801,789	\$0		
Bakersfield - Palmdale (Preliminary ROW)			\$6,131,312	\$0		
Resource Agency - Construction			\$785,000	\$0		
Interim Use			\$53,856,392	\$0		
San Francisco - San Jose			\$2,020,297	\$0		
San Jose - Merced			\$0	\$0		
Bakersfield - Palmdale			\$3,900,522	\$0		
Palmdale - Burbank			\$12,920,875	\$0		
Los Angeles - Anaheim			\$2,748,701	\$0		
Merced Extension - Design Advancement			\$4,349,021	\$0		
Bakersfield Extension - Design Advancement			\$4,349,021	\$0		
Central Valley Stations - Design Advancement			\$6,376,984	\$0		
Resource Agency - Project Development			\$5,738,842	\$0		
Rail Delivery Partner - Program Delivery Support			\$47,082,454	\$0		
System Wide - Legal			\$9,592,941	\$0		
Offsetting Categories TOTAL			\$4,195,312,217	\$8,490,675		

Footnotes:

- 14 Allocated Contingency Budget is the total contingency since the May 2019 approval of the Program Baseline Budget.
- 15 Cumulative Authorized Contingency is the total amount of contingency transfers that have been executed, excluding current month HSR Governance Actions.
- 16 HSR Governance Actions - Governance approvals which have been authorized during the current month.
- 37 The Total Expenditure Authorization increased \$2,073,101,771 due to the new Expenditure Authorization which was approved by the Board on March 16, 2023.
- 38 The Expenditure Authorization amount for each contingency line may differ from the Board-approved amounts based on concurrent internal governance approval for budget changes.

