

**California High-Speed Rail Authority
Resolution #HSRA 23-05**

Consider Accepting the Fiscal Year 2023-24 Budget

Whereas, the California High-Speed Rail Authority (Authority) is responsible for the development and implementation of intercity high-speed rail service pursuant the Public Utilities Code §185030 et seq; and

Whereas, the Authority may enter into contract with private and public entities for the design, construction and operation of the high-speed rail trains, including all tasks and segments thereof pursuant to California Public Utilities Code Section 185036; and

Whereas, pursuant to Public Utilities Code §185024, the Authority has appointed an Executive Director/Chief Executive Officer (CEO) who, subject to the direction of the Authority, has charge of administering the affairs of the Authority; and

Whereas, the Board accepted the current Expenditure Authorization, including scope, schedule and costs at the March 16, 2023, Board meeting, and

Whereas, the Authority requests approval of the FY 2023-24 Capital Budget of \$1.825 billion and the FY 2023-24 Administrative Budget of \$95.2 million (subject to adjustments by the enacted State budget); and

Whereas, the FY 2023-24 Capital Budget aligns spending for the next year with expected revenue and spending priorities.

Therefore, it is resolved:

The Board approves the FY 2023-24 Capital Budget of \$1.825 billion and the FY 2023-24 Administrative Budget of \$95.2 million (subject to adjustments by the enacted State budget), that aligns spending for the next year with expected program revenues and spending priorities.

Vote: 6-0

Yes: Schenk; Richards; Miller; Camacho; Ghielmetti; Cohen

No:N/A

Absent: Williams; Perea; Escutia;

Date: July 27, 2023