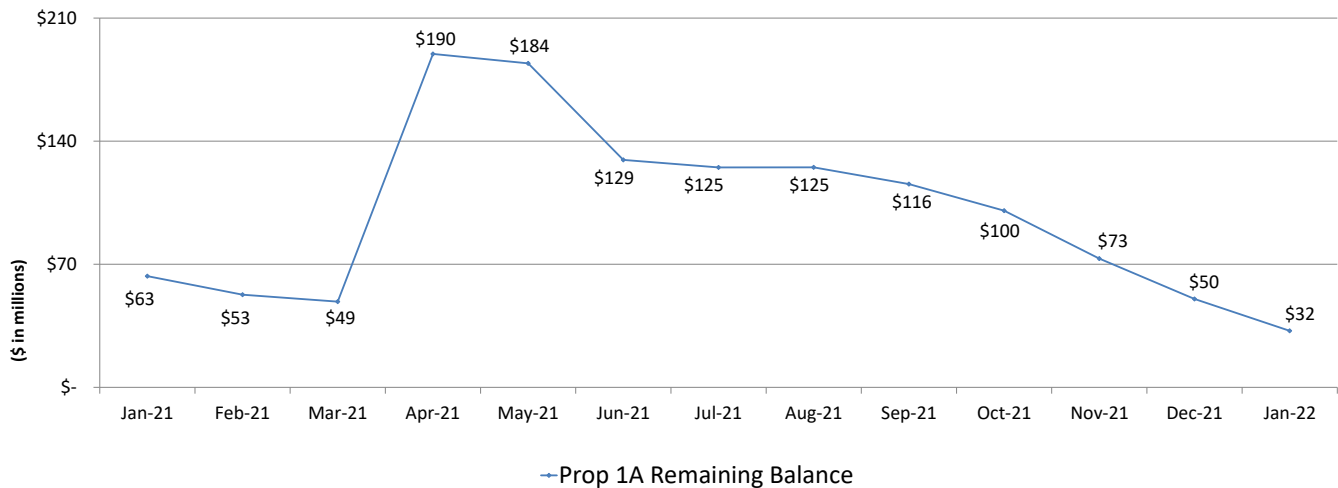


Prop 1A Bond Fund (6043)

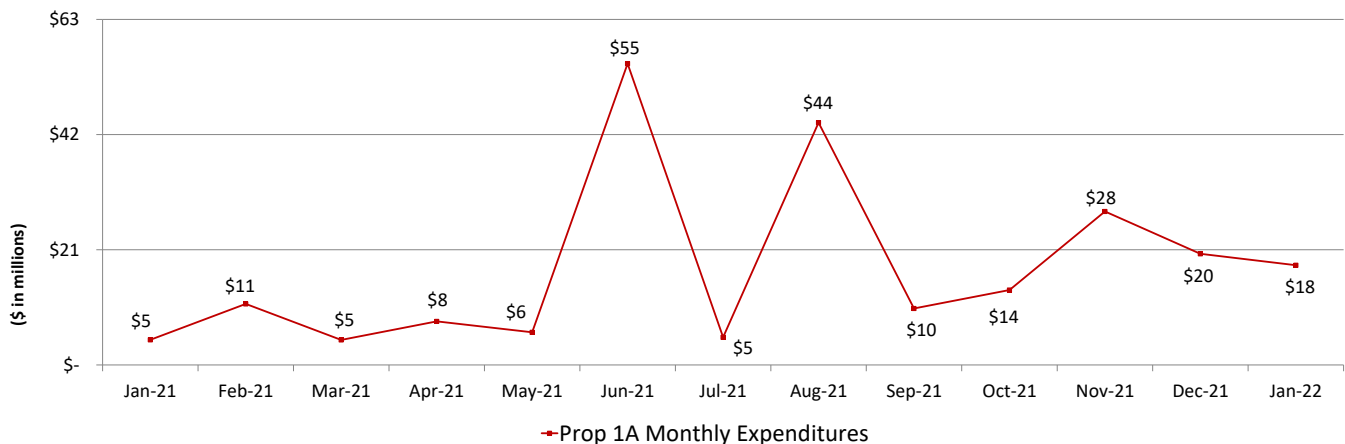
| Prop 1A Fund Transaction Breakout for January | Notes | Amount |
|---|-------|----------------------|
| Cash Balance as of 01/01/22 | 2 | \$ 50,286,079 |
| Prior Month Adjustment | | \$ - |
| Bond Cash Expensed | | \$ (18,179,433) |
| Bond Cash In | | \$ - |
| SMIF Interest Income Cash In | | \$ 41,667 |
| Change in PTA Loan Cash | | \$ - |
| Prop 1A Cash Balance as of 01/31/22 | | \$ 32,148,313 |

| Fiscal Year | Notes | Bond Sales |
|------------------------------|-------------|-------------------------|
| FY2013-14 and Prior | | \$ 400,285,000 |
| FY2014-15 | | \$ 44,605,000 |
| FY2015-16 | | \$ 56,495,000 |
| FY2016-17 | | \$ 1,323,070,000 |
| FY2017-18 | | \$ 800,000,000 |
| FY2018-19 | | \$ 600,000,000 |
| FY2019-20 | | \$ 390,000,000 |
| FY2020-21 | | \$ 200,505,000 |
| Interest Earnings | 3 | \$ 43,671,865 |
| Total Prop 1A Funding | 1, 4 | \$ 3,858,631,865 |

Prop 1A Remaining Balance



Prop 1A Expenditures



Footnotes

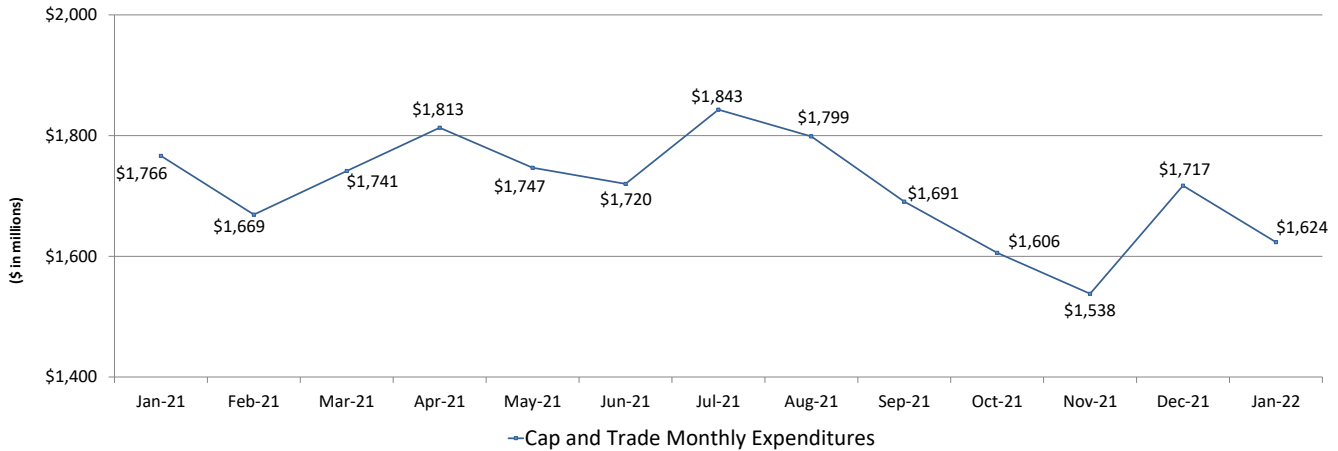
- Prop 1A bond sales are conducted twice a year by the State Treasurer's Office (STO) in the spring and fall.
- Beginning balance includes a \$450K Advance to Office Revolving Fund (ORF). Advance to ORF represents cash available for disbursement to facilitate efficient reimbursement of invoices. Upon replenishment of the full ORF balance, \$450K becomes accessible to Prop 1A Bond Fund appropriations for use.
- The Authority received notification from the Department of Finance and State Treasurer's Office that accumulated interest earnings associated with Prop 1A commercial paper and bond proceeds are now available to use for the project. This additional cash will be applied to the Authority's existing \$9B Prop 1A authorization and will not increase the \$9B cap.
- The Authority has an additional \$12.2M available through commercial paper which was authorized in Fall 2021; however, the proceeds will not be reflected in this report until the Authority submits a request for funds to STO and issuance is completed.

Cap and Trade Fund (3228)

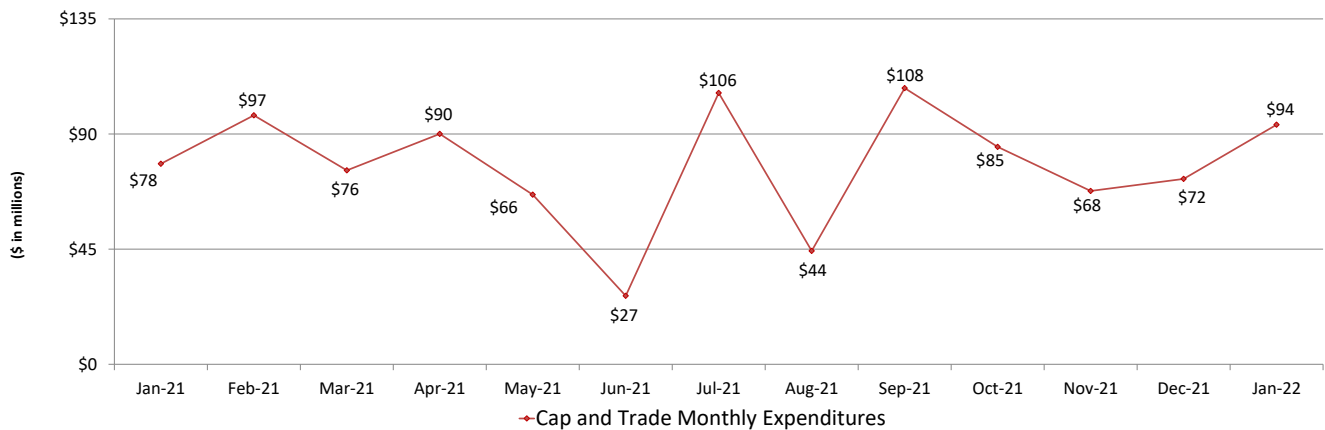
| Cap and Trade Transaction Breakout for January | Notes | Amount |
|--|-------|-------------------------|
| Cash Balance as of 01/01/22 | 2 | \$ 1,717,167,760 |
| Prior Month Adjustment | | \$ - |
| Cash Expensed | | \$ (93,644,480) |
| Cash In | | \$ - |
| Interest Income | | \$ - |
| Executive Order/Spending Authority | | \$ - |
| Current Month Budget/Adjustment | | \$ - |
| GHGRF Cash Balance as of 01/31/22 | | \$ 1,623,523,280 |

| Fiscal Year | Notes | Proceeds |
|--------------------------------------|-------------|-------------------------|
| 2014-15 Budget Act Appropriation | | \$ 250,000,000 |
| 2014-15 Budget Act Approp. Reversion | 4 | \$ (12,056,000) |
| Budget Act of 2014 | | \$ 400,000,000 |
| Subtotal | | \$ 637,944,000 |
| FY2015-16 | | \$ 459,278,000 |
| FY2016-17 | | \$ 220,882,000 |
| FY2017-18 | | \$ 707,555,000 |
| FY2018-19 | | \$ 786,666,000 |
| FY2019-20 | | \$ 488,581,000 |
| FY2020-21 | | \$ 419,012,000 |
| Current Fiscal Year | 3, 5 | \$ 480,704,000 |
| Subtotal | | \$ 3,562,678,000 |
| Total Cap and Trade Funding | 1, 5 | \$ 4,200,622,000 |

Cap and Trade Cash Balance



Cap and Trade Expenditures



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Footnotes

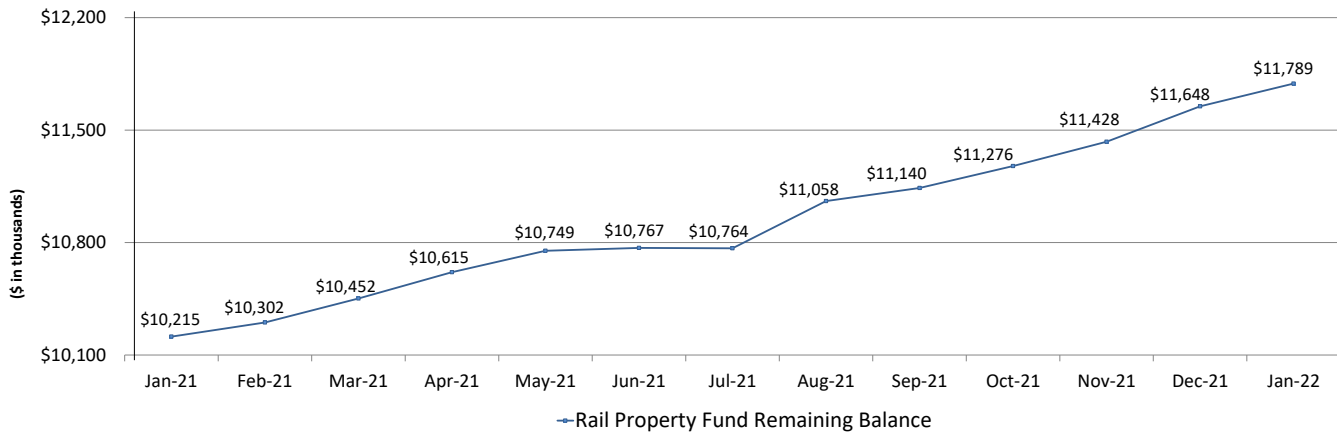
- Cap and Trade auctions occur quarterly (Aug, Nov, Feb, May) and are subject to administrative adjustments by the Department of Finance (e.g. foreign exchange rate and state operation adjustments). Total Cap and Trade Funding includes Budget Act Appropriations, auction proceeds, and state operations spending authority.
- Beginning balance includes a \$10M Advance to ORF. The ORF represents cash available for disbursement to facilitate efficient reimbursement of invoices. Upon replenishment of the full ORF balance, \$10M becomes accessible to Cap and Trade Fund appropriations for use.
- FY2021-22 Cap and Trade funding includes the following executive order amounts: May-21, \$228.9M; Jul-21, \$103K (State Ops); and Aug-21 \$251.7M.
- Appropriation reversions totaling \$12.1M occurred through June 30, 2020. The Authority is working with the Department of Finance to get these funds transferred to its Cap and Trade Continuous Appropriation.
- The Nov-21 Cap and Trade auction proceed is estimated at \$323M. The Authority's final share of proceeds is subject to administrative adjustments (e.g. fire fee, manufacturing tax exemption offsets, and foreign exchange). This report will be updated once the journal entries have been completed by State Controller's Office.

Rail Property Management Fund (9331)

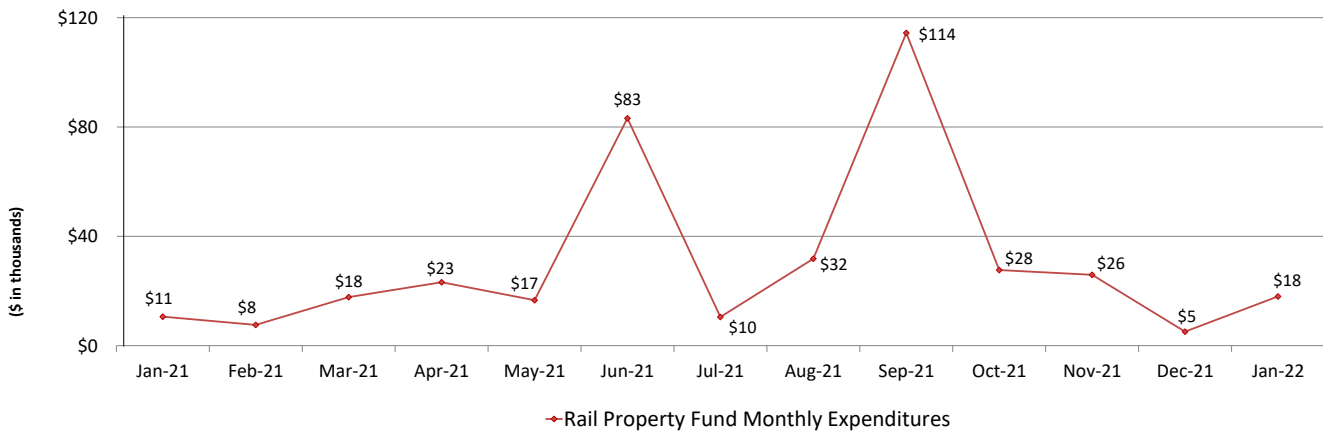
| Rail Property Fund Transaction Breakout for January | Notes | Amount |
|---|----------|----------------------|
| Cash Balance as of 01/01/22 | | \$ 11,647,775 |
| Prior Month Adjustment | | \$ - |
| Cash Expensed | 2 | \$ (17,990) |
| Cash In | | \$ 159,680 |
| Current Month Budget/Adjustment | | \$ - |
| RPMF Cash Balance as of 01/31/22 | 1 | \$ 11,789,465 |

| Fiscal Year | Notes | Revenue |
|--------------------------------|----------|----------------------|
| FY2015-16 | | \$ 1,039,701 |
| FY2016-17 | | \$ 1,836,659 |
| FY2017-18 | | \$ 2,581,492 |
| FY2018-19 | | \$ 2,442,118 |
| FY2019-20 | | \$ 2,102,905 |
| FY2020-21 | | \$ 1,904,921 |
| Current Fiscal Year | | \$ 1,256,197 |
| Cumulative RPMF Revenue | 1 | \$ 13,163,993 |

Rail Property Fund Cash Balance



Rail Property Fund Expenditures



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Footnotes

- 1 This fund receives revenues from leases/rents collected on property acquired that is not yet delivered to the design-builders for construction. Historically, the Authority has had an annual appropriation of \$750K to be used for the development, improvement, and maintenance of the high-speed rail system and associated properties. On September 23, 2021, Senate Bill 170 (Chapter 240, Statutes of 2021) amended the Budget Act of 2021 to increase the Authority's appropriation to be \$4M. The State Controller's Office recorded the amended authority on October 8, 2021.
- 2 Fluctuations in monthly expenditures are primarily due to timing of invoice submission by vendors and a Pro-Rata cost, which is a state administrative assessment determined by the Department of Finance, that is charged three times a year.