

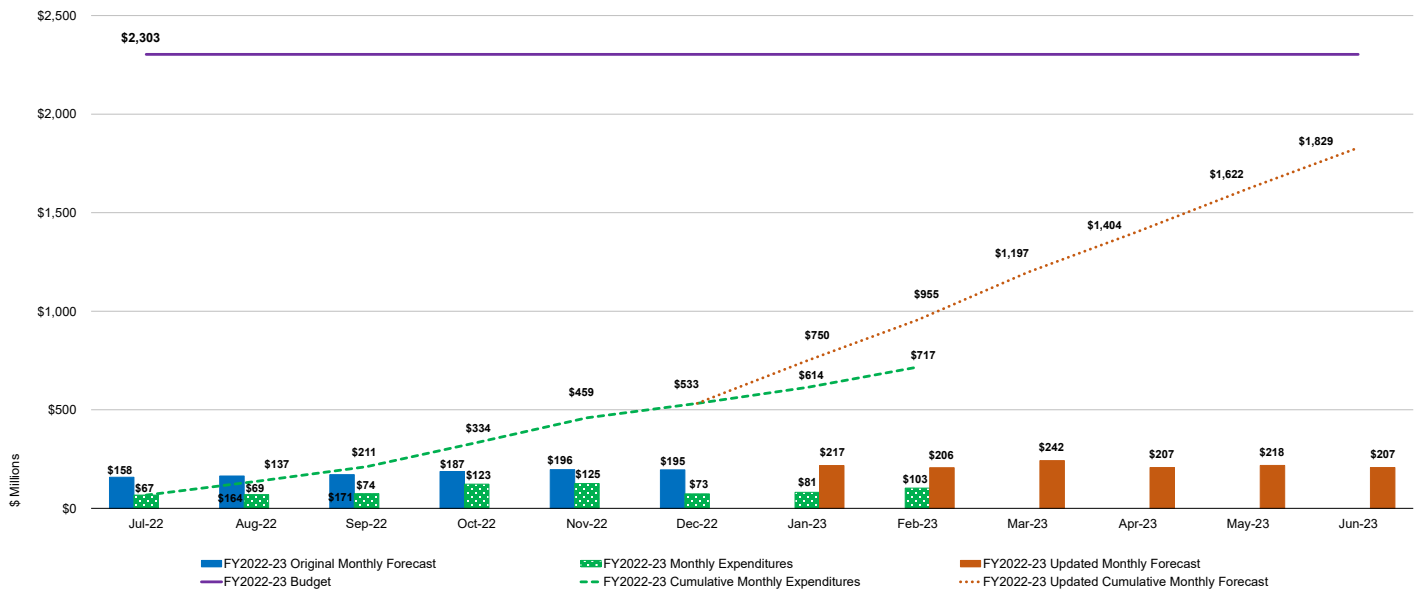
Data through February 28, 2023

Percentage of Fiscal Year completed 67%

Budget Summary FY2022-23

FY2022-23	Notes	Appropriation	FY2022-23 Budget (A)	February 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	\$177,486,252	\$8,451,970	\$32,581,685	18%	\$144,904,567	\$172,765,051
Federal Trust Fund (ARRA)		\$465,585,896	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Fund (Brownfields EPA Grant)		\$600,000	\$101,065	\$73,220	\$85,504	85%	\$15,561	\$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	\$8,525,190	\$32,667,189	18%	\$144,920,128	\$172,866,116
Construction								
Bond Fund (Prop 1A)	34	\$6,809,076,000	\$1,875,230,140	\$63,076,683	\$134,945,378	7%	\$1,740,284,762	\$1,410,066,551
Cap and Trade	3, 4, 22, 33	\$10,468,183,622	\$7,086,510	\$20,907,806	\$518,613,041	7318%	(\$511,526,531)	\$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		\$20,316,849,957	\$1,882,316,650	\$83,984,489	\$653,558,419	35%	\$1,228,758,231	\$1,417,231,261
SUBTOTAL		\$22,182,665,046	\$2,059,903,967	\$92,509,679	\$686,225,608	33%	\$1,373,678,359	\$1,590,097,377
Bookend Projects (Local Assistance)								
Bond Fund (Prop 1A) - Phase I		\$1,100,000,000	\$243,351,881	\$10,168,724	\$30,199,865	12%	\$213,152,016	\$239,351,881
Cap and Trade	4	\$197,943,401	\$78,200	\$78,200	\$78,200	100%	\$0	\$0
Bookend Projects TOTAL		\$1,297,943,401	\$243,430,081	\$10,246,924	\$30,278,065	12%	\$213,152,016	\$239,351,881
TOTAL	1, 2	\$23,480,608,447	\$2,303,334,048	\$102,756,603	\$716,503,673	31%	\$1,586,830,375	\$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 Nov 2022, 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).
- 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.
- Cap and Trade appropriations have been reallocated from Construction to Project Development to match new FY2022-23 Budget.
- The Authority expects to utilize Prop 1A funding for eligible expenditures and will move expenditures from Cap and Trade once the Prop 1A Bond revenue is received.
- 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.

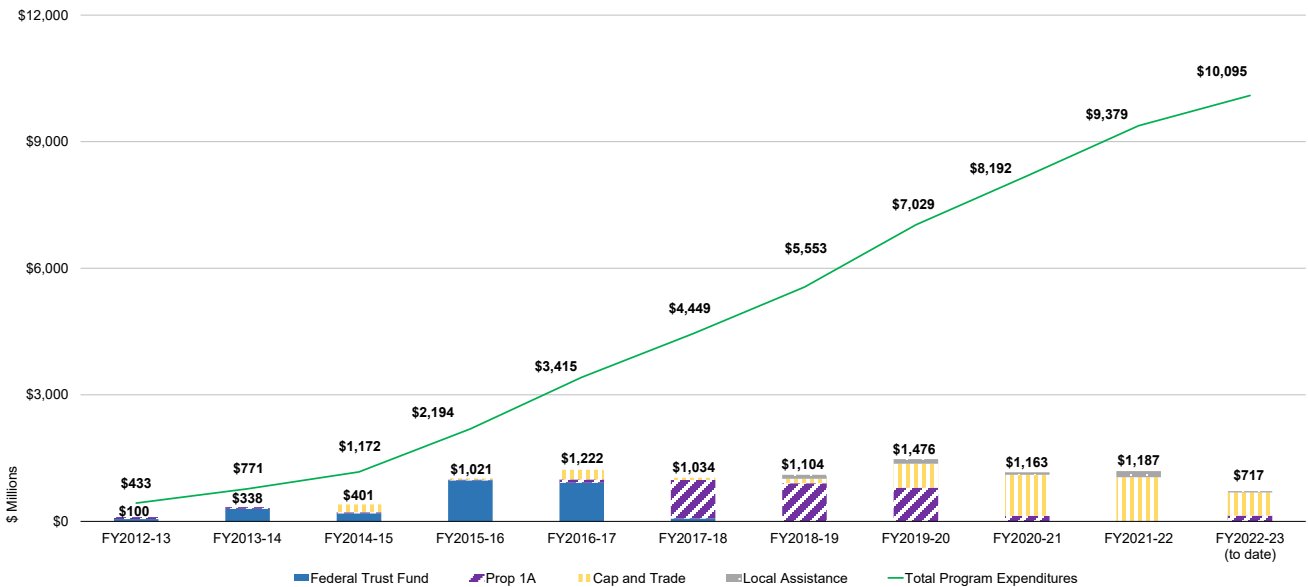
Data through February 28, 2023

Percentage of Fiscal Year completed 67%

Expenditure Authorization Summary Program to Date

Program to Date	Notes	Appropriation	Total Expenditure Authorization (A)	February 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	\$8,451,970	\$313,913,852	41%	\$453,877,962	\$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	\$73,220	\$536,745	89%	\$63,255	\$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	\$8,525,190	\$1,386,866,034	74%	\$478,941,217	\$1,865,807,251
Construction								
Bond Fund (Prop 1A)	34	\$6,809,076,000	\$6,809,076,000	\$63,076,683	\$2,744,021,380	40%	\$4,065,054,620	\$6,809,076,000
Cap and Trade	3, 22, 29, 33, 36, 37	\$10,468,183,622	\$7,004,235,802	\$20,907,806	\$3,244,308,055	46%	\$3,759,927,747	\$7,004,235,802
Federal Trust Fund (ARRA)	36	\$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		\$20,316,849,957	\$16,846,026,235	\$83,984,489	\$8,068,423,868	48%	\$8,777,602,367	\$16,846,026,235
SUBTOTAL		\$22,182,665,046	\$18,711,833,486	\$92,509,679	\$9,455,289,902	51%	\$9,256,543,584	\$18,711,833,486
Bookend Projects (Local Assistance)								
Bond Fund (Prop 1A) - Phase I		\$1,100,000,000	\$1,100,000,000	\$10,168,724	\$442,038,724	40%	\$657,961,276	\$1,100,000,000
Cap and Trade		\$197,943,401	\$197,943,401	\$78,200	\$197,854,199	100%	\$89,202	\$197,943,401
Bookend Projects TOTAL		\$1,297,943,401	\$1,297,943,401	\$10,246,924	\$639,892,923	49%	\$658,050,478	\$1,297,943,401
TOTAL	1, 2, 37	\$23,480,608,447	\$20,009,776,887	\$102,756,603	\$10,095,182,825	50%	\$9,914,594,062	\$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 Nov 2022, 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 expects to utilize Prop 1A funding for eligible expenditures and will move expenditures from Cap and Trade once the Prop 1A Bond revenue is received.
- 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.
- This line reflects ARRA expenditure refunds processed through Mar 2023 for prior year approved invoices.
- 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 February 28, 2023

Percentage of Fiscal Year completed 67%

Project Development - State and Federal Funds FY2022-23

FY2022-23	Notes	FY2022-23 Budget (A)	February 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	\$0	\$740,975	16%	\$3,811,429	\$4,552,404
San Jose - Merced		\$4,161,600	\$0	\$495,397	12%	\$3,666,203	\$4,161,600
Bakersfield - Palmdale		\$3,871,117	\$0	\$39,060	1%	\$3,832,057	\$3,871,117
Locally Generated Alternative (LGA)		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Burbank		\$6,410,606	\$346,800	\$2,904,712	45%	\$3,505,894	\$6,410,606
Burbank - Los Angeles		\$104,724	\$0	\$73,995	71%	\$30,729	\$104,724
Los Angeles - Anaheim		\$3,162,891	\$265,000	\$2,318,333	73%	\$844,558	\$3,162,891
Central Valley Wye		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency		\$56,805,164	\$738,489	\$4,651,532	8%	\$52,153,632	\$56,805,164
Legal		\$9,149,343	\$111,917	\$1,506,114	16%	\$7,643,229	\$9,149,343
SCI/SAP		\$3,498,821	\$0	\$0	0%	\$3,498,821	\$3,498,821
Merced Extension - Design Advancement		\$17,363,188	\$0	\$0	0%	\$17,363,188	\$15,300,000
Bakersfield Extension - Design Advancement		\$18,000,000	\$767,493	\$2,075,839	12%	\$15,924,161	\$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	4	\$21,021,695	\$1,638,144	\$13,203,885	63%	\$7,817,810	\$19,852,936
Project Management Oversight Continuation	4	\$14,831,241	\$4,657,347	\$4,657,347	31%	\$10,173,894	\$16,000,000
TOTAL	1, 2	\$177,587,317	\$8,525,190	\$32,667,189	18%	\$144,920,128	\$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)	February 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	\$0	\$44,628,699	88%	\$5,654,902	\$50,283,601
San Jose - Merced		\$112,161,713	\$0	\$103,357,163	92%	\$8,804,550	\$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	\$57,844,014	93%	\$3,952,529	\$61,796,543
Locally Generated Alternative (LGA)		\$17,928,909	\$0	\$17,927,450	100%	\$1,459	\$17,928,909
Palmdale - Burbank		\$142,256,041	\$346,800	\$137,688,206	96%	\$4,567,835	\$142,256,041
Burbank - Los Angeles		\$37,785,537	\$0	\$32,519,267	86%	\$5,266,270	\$37,785,537
Los Angeles - Anaheim		\$82,310,741	\$265,000	\$73,655,084	89%	\$8,655,657	\$82,310,741
Central Valley Wye		\$58,222,647	\$0	\$58,180,022	99%	\$42,625	\$58,222,647
Resource Agency		\$372,674,565	\$738,489	\$214,556,634	57%	\$158,117,931	\$372,674,565
Legal		\$59,601,436	\$111,917	\$42,361,453	71%	\$17,239,983	\$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	\$0	\$0	0%	\$75,506,056	\$75,506,056
Bakersfield Extension - Design Advancement		\$56,309,217	\$767,493	\$2,075,839	3%	\$54,233,378	\$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	4	\$332,946,738	\$1,638,144	\$324,494,490	97%	\$8,452,248	\$332,946,738
Project Management Oversight Continuation	4, 29	\$77,908,449	\$4,657,347	\$4,657,347	5%	\$73,251,102	\$77,908,449
Phase I TOTAL		\$1,823,424,538	\$8,525,190	\$1,344,483,321	74%	\$478,941,217	\$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	\$8,525,190	\$1,386,866,034	74%	\$478,941,217	\$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 February 28, 2023

Percentage of Fiscal Year completed 67%

Construction - State and Federal Funds FY2022-23

FY2022-23	Notes	FY2022-23 Budget (A)	February 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	10	\$1,064,512,370	\$65,027,495	\$491,113,976	46%	\$573,398,394	\$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		\$145,553,185	\$8,127,661	\$63,138,951	43%	\$82,414,234	\$92,861,130
Real Property Acquisition		\$149,494,441	\$1,017,410	\$11,958,505	8%	\$137,535,936	\$92,621,374
Environmental Mitigation		\$13,707,865	\$0	\$1,080,516	8%	\$12,627,349	\$14,194,117
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	0%	\$6,230,000	\$16,505,408
Resource Agency	4	\$30,780,498	\$629,313	\$10,067,728	33%	\$20,712,770	\$26,619,669
Third Party Contract Work		\$107,584,478	\$1,881,009	\$26,374,774	25%	\$81,209,704	\$107,359,848
Estimated-At-Completion Contingency	10	\$15,013,010	\$0	\$0	0%	\$15,013,010	\$48,197,099
Project Contingency	10	\$57,995,117	\$0	\$0	0%	\$57,995,117	\$127,471,830
Stations		\$1,347,277	\$55,542	\$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	4	\$44,892,764	\$2,244,783	\$35,736,621	80%	\$9,156,143	\$41,206,844
Project Management Oversight Continuation	4	\$84,835,543	\$4,386,328	\$4,386,328	5%	\$80,449,215	\$15,300,000
Early Train Operator		\$10,166,509	\$354,944	\$2,960,906	29%	\$7,205,603	\$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	\$260,004	\$2,099,965	16%	\$10,947,813	\$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	\$83,984,489	\$653,558,419	35%	\$1,228,758,231	\$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.
- 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.

Construction - State and Federal Funds Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	February Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Authorization (E) = (A - C)	Total Authorized Forecast (F)
Design-Build Contract Work	10	\$7,429,181,320	\$65,027,495	\$4,518,995,451	61%	\$2,910,185,869	\$7,429,181,320
SR 99		\$296,093,844	\$0	\$286,048,668	97%	\$10,045,176	\$296,093,844
SR 46	45	\$91,143,560	\$0	\$0	0%	\$91,143,560	\$91,143,560
Project Construction Management		\$741,673,613	\$8,127,661	\$456,747,922	62%	\$284,925,691	\$741,673,613
Real Property Acquisition	45	\$1,717,374,807	\$1,017,410	\$1,435,825,237	84%	\$281,549,570	\$1,717,374,807
Environmental Mitigation		\$204,285,024	\$0	\$118,888,069	58%	\$85,396,955	\$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	\$629,313	\$60,411,761	39%	\$92,895,822	\$153,307,583
Third Party Contract Work		\$578,295,710	\$1,881,009	\$296,594,854	51%	\$281,700,856	\$578,295,710
Estimated-At-Completion Contingency	10, 37	\$999,890,630	\$0	\$0	0%	\$999,890,630	\$999,890,630
Project Contingency	10, 37	\$1,534,574,007	\$0	\$0	0%	\$1,534,574,007	\$1,534,574,007
Stations		\$13,635,461	\$55,542	\$673,861	5%	\$12,961,600	\$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	4, 27	\$763,735,420	\$2,244,783	\$731,717,626	96%	\$32,017,794	\$763,735,420
Project Management Oversight Continuation	4, 27, 29	\$452,830,382	\$4,386,328	\$4,386,328	1%	\$448,444,054	\$452,830,382
Early Train Operator		\$93,246,308	\$354,944	\$31,378,783	34%	\$61,867,525	\$93,246,308
Legal		\$99,913,858	\$260,004	\$41,629,138	42%	\$58,284,720	\$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	\$83,984,489	\$8,068,423,868	48%	\$8,777,602,367	\$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.
- Budget updated to reflect a previous internal governance approval.

Data through February 28, 2023

Percentage of Fiscal Year completed 67%

Bookend Projects FY2022-23

FY2022-23	Notes	FY2022-23 Budget (A)	February 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	\$10,168,724	\$30,199,865	15%	\$165,640,016	\$195,839,881
	PCJPB - Caltrain Electrification 12	\$0	\$0	\$0	0%	\$0	\$0
	San Mateo Grade Separation 4, 12	\$78,200	\$78,200	\$78,200	100%	\$0	\$0
	Bookend - North TOTAL	\$195,918,081	\$10,246,924	\$30,278,065	15%	\$165,640,016	\$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	\$10,246,924	\$30,278,065	12%	\$213,152,016	\$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)	February 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	\$10,168,724	\$412,379,300	68%	\$187,620,700	\$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	\$78,200	\$83,912,493	100%	\$87,507	\$84,000,000
	Bookend - North TOTAL	\$797,943,401	\$10,246,924	\$610,233,499	76%	\$187,709,902	\$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	\$10,246,924	\$639,892,923	49%	\$658,050,478	\$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 February 28, 2023

Percentage of Fiscal Year completed 67%

Construction by Construction Package FY2022-23

FY2022-23	Notes	FY2022-23 Budget (A)	February 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		\$336,840,242	\$19,497,261	\$125,951,204	37%	\$210,889,038	\$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	\$2,611,474	\$22,387,859	51%	\$21,645,277	\$33,600,932
Real Property Acquisition		\$76,699,585	\$461,410	\$3,486,897	5%	\$73,212,688	\$31,841,181
Environmental Mitigation		\$3,638,504	\$0	\$578,550	16%	\$3,059,954	\$3,832,000
Resource Agency		\$10,702,497	\$161,956	\$5,397,574	50%	\$5,304,923	\$10,116,245
Third Party Contract Work		\$70,312,765	\$1,508,802	\$13,515,239	19%	\$56,797,526	\$73,448,674
Estimated-At-Completion Contingency		\$0	\$0	\$0	0%	\$0	\$1,657,179
Project Contingency		\$38,567,405	\$0	\$0	0%	\$38,567,405	\$0
CP1 TOTAL		\$586,794,134	\$24,240,903	\$175,497,476	30%	\$411,296,658	\$371,640,915
CP2-3							
Design-Build Contract Work	10	\$535,189,476	\$41,764,789	\$297,549,846	56%	\$237,639,630	\$448,006,056
Project Construction Management		\$40,351,600	\$3,149,244	\$25,057,998	62%	\$15,293,602	\$37,398,908
Real Property Acquisition		\$51,490,595	\$401,214	\$7,020,292	14%	\$44,470,303	\$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	\$446	\$214,550	19%	\$926,127	\$1,140,677
Third Party Contract Work		\$20,722,628	\$291,714	\$8,959,428	43%	\$11,763,200	\$20,722,628
Estimated-At-Completion Contingency	10	\$3,194,282	\$0	\$0	0%	\$3,194,282	\$34,451,562
Project Contingency		\$7,227,786	\$0	\$0	0%	\$7,227,786	\$72,094,622
CP2-3 TOTAL		\$667,385,806	\$45,607,407	\$338,802,114	51%	\$328,583,692	\$683,649,218
CP4							
Design-Build Contract Work	10	\$152,512,652	\$3,765,445	\$67,612,926	44%	\$84,899,725	\$139,327,835
Project Construction Management		\$21,861,290	\$2,366,943	\$15,693,094	71%	\$6,168,196	\$21,861,290
Real Property Acquisition		\$21,304,261	\$154,786	\$1,451,316	7%	\$19,852,945	\$9,289,598
Environmental Mitigation		\$1,500,599	\$0	\$501,966	33%	\$998,633	\$1,307,103
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	0%	\$6,230,000	\$6,230,000
Resource Agency		\$142,444	\$3,503	\$103,576	73%	\$38,868	\$142,444
Third Party Contract Work		\$16,549,085	\$80,493	\$3,900,107	24%	\$12,648,978	\$13,188,546
SR 46		\$26,100,000	\$0	\$0	0%	\$26,100,000	\$5,200,000
Estimated-At-Completion Contingency		\$11,818,728	\$0	\$0	0%	\$11,818,728	\$12,088,358
Project Contingency	10	\$12,199,926	\$0	\$0	0%	\$12,199,926	\$54,829,129
CP4 TOTAL		\$270,218,984	\$6,371,170	\$89,262,985	33%	\$180,955,999	\$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	\$55,542	\$459,996	34%	\$887,281	\$1,347,277
Stations TOTAL		\$1,347,277	\$55,542	\$459,996	34%	\$887,281	\$1,347,277
System Wide / Extensions / Unallocated							
Rail Delivery Partner - Program Delivery Support	4	\$44,892,764	\$2,244,783	\$35,736,621	80%	\$9,156,143	\$41,206,844
Project Management Oversight Continuation	4	\$84,835,543	\$4,386,328	\$4,386,328	5%	\$80,449,215	\$15,300,000
Early Train Operator		\$10,166,509	\$354,944	\$2,960,906	29%	\$7,205,603	\$7,012,038
Legal		\$13,047,778	\$260,004	\$2,099,965	16%	\$10,947,813	\$13,047,778
Resource Agency	4	\$18,794,880	\$463,408	\$4,352,028	23%	\$14,442,852	\$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	7	\$1,000,000	\$0	\$0	0%	\$1,000,000	\$1,000,000
System Wide / Unallocated TOTAL		\$231,156,862	\$7,709,467	\$49,535,848	21%	\$181,621,014	\$93,914,017
TOTAL	1, 2	\$1,882,316,650	\$83,984,489	\$653,558,419	35%	\$1,228,758,231	\$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.
- 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.

Data through February 28, 2023

Percentage of Fiscal Year completed 67%

Construction by Construction Package Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	February 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	\$3,124,563,992	\$19,497,261	\$1,954,646,921	63%	\$1,169,917,071	\$3,124,563,992
SR 99		\$296,093,844	\$0	\$286,048,668	97%	\$10,045,176	\$296,093,844
Project Construction Management		\$222,542,112	\$2,611,474	\$161,119,679	72%	\$61,422,433	\$222,542,112
Real Property Acquisition		\$902,029,080	\$461,410	\$775,455,607	86%	\$126,573,473	\$902,029,080
Environmental Mitigation		\$40,037,064	\$0	\$32,307,727	81%	\$7,729,337	\$40,037,064
Resource Agency		\$62,955,538	\$161,956	\$44,397,394	71%	\$18,558,144	\$62,955,538
Third Party Contract Work		\$321,136,200	\$1,508,802	\$190,019,806	59%	\$131,116,394	\$321,136,200
Estimated-At-Completion Contingency	10, 37, 38	\$441,585,830	\$0	\$0	0%	\$441,585,830	\$441,585,830
Project Contingency	37, 38	\$575,391,562	\$0	\$0	0%	\$575,391,562	\$575,391,562
CP1 TOTAL		\$5,986,335,222	\$24,240,903	\$3,443,995,802	58%	\$2,542,339,420	\$5,986,335,222
CP2-3							
Design-Build Contract Work	10	\$2,905,467,610	\$41,764,789	\$1,921,064,030	66%	\$984,403,580	\$2,905,467,610
Project Construction Management		\$229,878,055	\$3,149,244	\$188,847,353	82%	\$41,030,702	\$229,878,055
Real Property Acquisition		\$591,672,381	\$401,214	\$478,538,995	81%	\$113,133,386	\$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	\$446	\$620,479	28%	\$1,581,992	\$2,202,471
Third Party Contract Work		\$98,650,349	\$291,714	\$81,417,649	83%	\$17,232,700	\$98,650,349
Estimated-At-Completion Contingency	10, 37, 38	\$506,345,888	\$0	\$0	0%	\$506,345,888	\$506,345,888
Project Contingency	37, 38	\$576,051,558	\$0	\$0	0%	\$576,051,558	\$576,051,558
CP2-3 TOTAL		\$4,982,357,013	\$45,607,407	\$2,726,362,908	55%	\$2,255,994,105	\$4,982,357,013
CP4							
Design-Build Contract Work	10	\$731,834,711	\$3,765,445	\$643,284,500	88%	\$88,550,210	\$731,834,711
Project Construction Management		\$114,827,599	\$2,366,943	\$106,780,890	93%	\$8,046,709	\$114,827,599
Real Property Acquisition	45	\$223,673,346	\$154,786	\$181,830,635	81%	\$41,842,711	\$223,673,346
Environmental Mitigation		\$41,400,923	\$0	\$30,705,940	74%	\$10,694,983	\$41,400,923
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	0%	\$6,230,000	\$6,230,000
Resource Agency		\$453,704	\$3,503	\$233,780	52%	\$219,924	\$453,704
Third Party Contract Work		\$42,592,494	\$80,493	\$25,157,399	59%	\$17,435,095	\$42,592,494
SR 46	45	\$91,143,560	\$0	\$0	0%	\$91,143,560	\$91,143,560
Estimated-At-Completion Contingency	37, 38	\$51,958,912	\$0	\$0	0%	\$51,958,912	\$51,958,912
Project Contingency	10, 37, 38	\$84,806,160	\$0	\$0	0%	\$84,806,160	\$84,806,160
CP4 TOTAL		\$1,388,921,408	\$6,371,170	\$987,993,144	71%	\$400,928,264	\$1,388,921,408
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		\$115,916,667	\$0	\$0	0%	\$115,916,667	\$115,916,667
Track & Systems TOTAL		\$2,255,303,840	\$0	\$0	\$0	\$2,255,303,840	\$2,255,303,840
Stations							
Stations (Primarily Fresno Historic Depot)		\$13,635,461	\$55,542	\$673,861	5%	\$12,961,600	\$13,635,461
Stations TOTAL		\$13,635,461	\$55,542	\$673,861	5%	\$12,961,600	\$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	4	\$763,735,420	\$2,244,783	\$731,717,626	96%	\$32,017,794	\$763,735,420
Project Management Oversight Continuation	4, 29	\$452,830,382	\$4,386,328	\$4,386,328	1%	\$448,444,054	\$452,830,382
Early Train Operator		\$93,246,308	\$354,944	\$31,378,783	34%	\$61,867,525	\$93,246,308
Legal		\$99,913,858	\$260,004	\$41,629,138	42%	\$58,284,720	\$99,913,858
Resource Agency	37	\$87,695,870	\$463,408	\$15,160,108	17%	\$72,535,762	\$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	\$7,709,467	\$909,398,153	41%	\$1,310,075,138	\$2,219,473,291
TOTAL	1, 2, 37	\$16,846,026,235	\$83,984,489	\$8,068,423,868	48%	\$8,777,602,367	\$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.
- 45 Budget updated to reflect a previous internal governance approval.

Data through February 28, 2023

Percentage of Fiscal Year completed 67%

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

Program to Date	Notes	Total Expenditure Authorization (A)	February Expenditures (B)	Total Expenditures to Date (C)	Total Remaining Expenditure Authorization (D) = (A - C)
CP1					
Design-Build Contract Work	10	\$3,124,563,992	\$19,497,261	\$1,954,646,921	\$1,169,917,071
SR 99		\$296,093,844	\$0	\$286,048,668	\$10,045,176
Project Construction Management		\$222,542,112	\$2,611,474	\$161,119,679	\$61,422,433
Real Property Acquisition		\$902,029,080	\$461,410	\$775,455,607	\$126,573,473
Environmental Mitigation		\$40,037,064	\$0	\$32,307,727	\$7,729,337
Resource Agency		\$62,955,538	\$161,956	\$44,397,394	\$18,558,144
Third Party Contract Work		\$321,136,200	\$1,508,802	\$190,019,806	\$131,116,394
Estimated-At-Completion Contingency	10, 37, 38	\$441,585,830	\$0	\$0	\$441,585,830
Project Contingency	37, 38	\$575,391,562	\$0	\$0	\$575,391,562
CP1 TOTAL		\$5,986,335,222	\$24,240,903	\$3,443,995,802	\$2,542,339,420
CP2-3					
Design-Build Contract Work	10	\$2,905,467,610	\$41,764,789	\$1,921,064,030	\$984,403,580
Project Construction Management		\$229,878,055	\$3,149,244	\$188,847,353	\$41,030,702
Real Property Acquisition		\$591,672,381	\$401,214	\$478,538,995	\$113,133,386
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	\$446	\$620,479	\$1,581,992
Third Party Contract Work		\$98,650,349	\$291,714	\$81,417,649	\$17,232,700
Estimated-At-Completion Contingency	10, 37, 38	\$506,345,888	\$0	\$0	\$506,345,888
Project Contingency	37, 38	\$576,051,558	\$0	\$0	\$576,051,558
CP2-3 TOTAL		\$4,982,357,013	\$45,607,407	\$2,726,362,908	\$2,255,994,105
CP4					
Design-Build Contract Work	10	\$731,834,711	\$3,765,445	\$643,284,500	\$88,550,210
Project Construction Management		\$114,827,599	\$2,366,943	\$106,780,890	\$8,046,709
Real Property Acquisition	45	\$223,673,346	\$154,786	\$181,830,635	\$41,842,711
Environmental Mitigation		\$41,400,923	\$0	\$30,705,940	\$10,694,983
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	\$6,230,000
Resource Agency		\$453,704	\$3,503	\$233,780	\$219,924
Third Party Contract Work		\$42,592,494	\$80,493	\$25,157,399	\$17,435,095
SR 46	45	\$91,143,560	\$0	\$0	\$91,143,560
Estimated-At-Completion Contingency	37, 38	\$51,958,912	\$0	\$0	\$51,958,912
Project Contingency	10, 37, 38	\$84,806,160	\$0	\$0	\$84,806,160
CP4 TOTAL		\$1,388,921,408	\$6,371,170	\$987,993,144	\$400,928,264
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		\$115,916,667	\$0	\$0	\$115,916,667
Track & Systems TOTAL		\$2,255,303,840	\$0	\$0	\$2,255,303,840
Stations					
Stations (Primarily Fresno Historic Depot)		\$13,635,461	\$55,542	\$673,861	\$12,961,600
Station Area Planning		\$2,184,333	\$0	\$1,894,811	\$289,522
Stations TOTAL		\$15,819,794	\$55,542	\$2,568,672	\$13,251,122
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	4	\$671,697,029	\$1,426,445	\$613,201,118	\$58,495,911
Early Train Operator		\$94,817,999	\$354,944	\$32,950,474	\$61,867,525
Legal	4	\$118,049,976	\$41,660	\$48,291,574	\$69,758,402
Resource Agency	37	\$160,914,796	\$510,245	\$126,988,804	\$33,925,992
Support Facilities		\$66,019,700	\$0	\$0	\$66,019,700
Project Wide TOTAL		\$1,315,254,619	\$2,333,294	\$1,023,025,704	\$292,228,915
TOTAL	1, 2, 37	\$15,943,991,896	\$78,608,316	\$8,183,946,230	\$7,760,045,666

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.
- Budget updated to reflect a previous internal governance approval.

Data through February 28, 2023

Percentage of Fiscal Year completed 67%

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	\$652,572,507	\$0	\$441,585,830	40%
CP1 Project Contingency	37, 38	\$1,697,406,636	\$1,122,015,074	\$0	\$575,391,562	34%
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	\$535,482,534	\$0	\$506,345,888	49%
CP2-3 Project Contingency	37, 38	\$1,620,461,652	\$1,044,410,094	\$0	\$576,051,558	36%
CP4 Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	\$6,230,000	100%
CP4 EAC Contingency	37, 38	\$89,379,777	\$37,420,865	\$0	\$51,958,912	58%
CP4 Project Contingency	37, 38	\$422,860,045	\$338,053,885	\$0	\$84,806,160	20%
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	\$1,411,386	\$9,592,941	\$22,871,581	68%
Program Management Contingency		\$91,346,938	\$46,267,875	\$0	\$45,079,063	49%
Project Development Contingency		\$83,106,632	\$42,273,400	\$0	\$40,833,232	49%
TOTAL	14, 15, 16, 37	\$7,232,782,299	\$4,009,191,262	\$9,592,941	\$3,213,998,096	44%
Offsetting Categories						
CP1 Design-Build Contract Work			\$1,572,510,191	\$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			\$20,519,490	\$0		
CP2-3 Design-Build Contract Work			\$1,456,590,195	\$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			\$275,195,235	\$0		
CP4 Project Construction Management			\$67,883,582	\$0		
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			\$46,482,392	\$0		
System Wide - Legal			\$0	\$9,592,941		
Offsetting Categories TOTAL			\$4,009,191,262	\$9,592,941		

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.

