



## California High-Speed Rail Authority Draft 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:

Yes:

No:

Absent:

Date: July 27, 2023