

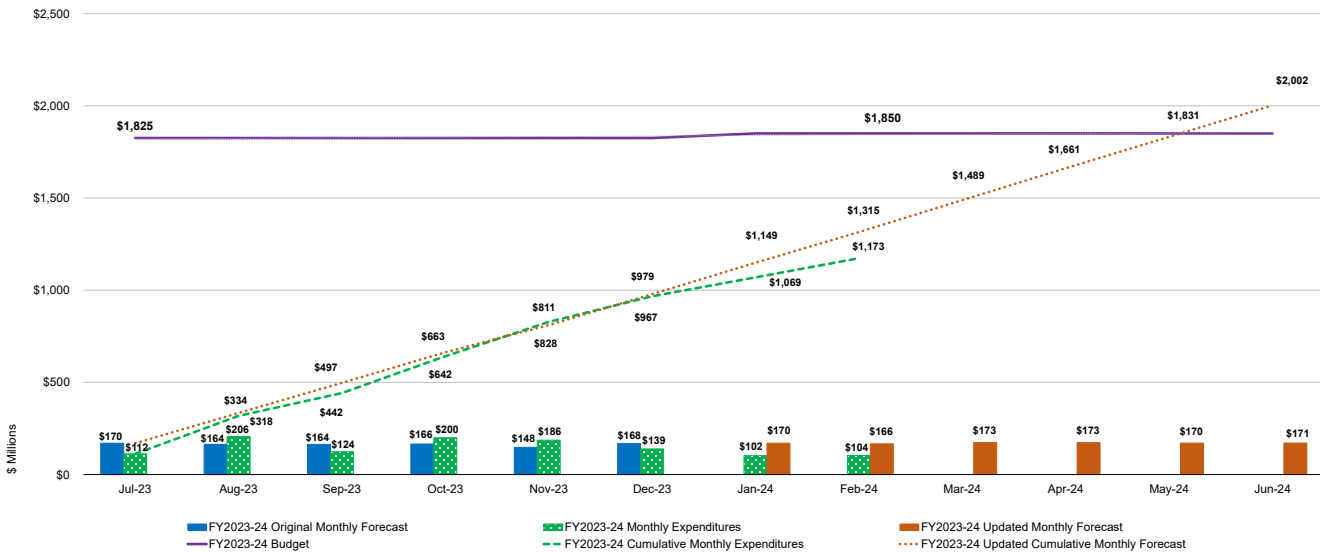
Data through February 29, 2024

Percentage of Fiscal Year completed 66.7%

## Budget Summary FY2023-24

FY2023-24		Notes	Appropriation	FY2023-24 Budget (A)	February Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2023-24 Remaining Budget Balance (E) = (A - C)	FY2023-24 Forecast (F)
<b>Project Development</b>									
			\$564,454,666	\$0	\$0	\$0	0%	\$0	\$0
			\$42,382,713	\$0	\$0	\$0	0%	\$0	\$0
		3, 4, 27	\$844,071,559	\$162,646,637	\$13,024,462	\$81,778,148	50%	\$80,868,489	\$158,157,401
			\$465,585,896	\$0	\$0	\$0	0%	\$0	\$0
			\$600,000	\$0	\$0	\$0	0%	\$0	\$0
		26	\$25,000,000	\$6,998,457	\$0	\$0	0%	\$6,998,457	\$13,385,319
<b>Project Development TOTAL</b>			<b>\$1,942,094,834</b>	<b>\$169,645,094</b>	<b>\$13,024,462</b>	<b>\$81,778,148</b>	<b>48%</b>	<b>\$87,866,946</b>	<b>\$171,542,720</b>
<b>Construction</b>									
		22	\$6,809,076,000	\$1,290,209,598	\$37,181,722	\$836,129,418	65%	\$454,080,180	\$1,576,906,749
		3, 4, 22, 27	\$12,469,532,515	\$183,959,412	\$53,625,081	\$237,167,549	129%	(\$53,208,137)	\$117,623,246
			\$2,086,970,335	\$0	\$0	\$0	0%	\$0	\$0
			\$928,620,000	\$0	\$0	\$0	0%	\$0	\$0
		26	\$24,000,000	\$0	\$0	\$0	0%	\$0	\$0
		27, 28	\$3,073,600,000	\$19,020,640	\$0	\$0	0%	\$19,020,640	\$19,020,640
		27, 28	\$201,946,942	\$6,000,000	\$0	\$0	0%	\$6,000,000	\$6,000,000
		27	\$20,000,000	\$0	\$0	\$0	0%	\$0	\$0
		27	\$500,000	\$0	\$0	\$0	0%	\$0	\$0
<b>Construction TOTAL</b>			<b>\$25,614,245,792</b>	<b>\$1,499,189,650</b>	<b>\$90,806,803</b>	<b>\$1,073,296,967</b>	<b>72%</b>	<b>\$425,892,683</b>	<b>\$1,719,550,635</b>
<b>SUBTOTAL</b>			<b>\$27,556,340,626</b>	<b>\$1,668,834,744</b>	<b>\$103,831,265</b>	<b>\$1,155,075,115</b>	<b>69%</b>	<b>\$513,759,629</b>	<b>\$1,891,093,355</b>
<b>Bookend Projects (Local Assistance)</b>									
			\$1,100,000,000	\$181,444,024	\$0	\$18,223,763	10%	\$163,220,261	\$111,063,908
			\$197,943,401	\$0	\$0	\$0	0%	\$0	\$0
<b>Bookend Projects TOTAL</b>			<b>\$1,297,943,401</b>	<b>\$181,444,024</b>	<b>\$0</b>	<b>\$18,223,763</b>	<b>10%</b>	<b>\$163,220,261</b>	<b>\$111,063,908</b>
<b>TOTAL</b>			<b>\$28,854,284,027</b>	<b>\$1,850,278,768</b>	<b>\$103,831,265</b>	<b>\$1,173,298,878</b>	<b>63%</b>	<b>\$676,979,890</b>	<b>\$2,002,157,263</b>

### FY2023-24 Forecast and Expenditures



**Footnotes:**

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 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 February 2024, and an estimate of the Authority's share of the future Cap and Trade auction proceeds (through December 2030), which are estimated at \$1B 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.
- Current month expenditures are a result of an invoice paid out of Cap and Trade funding that was planned and accrued under Prop 1A funding. An expenditure correction will be processed to fund the invoice from Prop 1A. This adjustment will be a net-zero impact to expenditures to date.
- The United States Department of Transportation awarded a \$24M Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grant to the Authority in Nov 2021. The Authority was awarded a second RAISE Grant of \$25M in February 2023.
- The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- FY2023-24 scope and budget augmented due to 2023 federal grant awards.

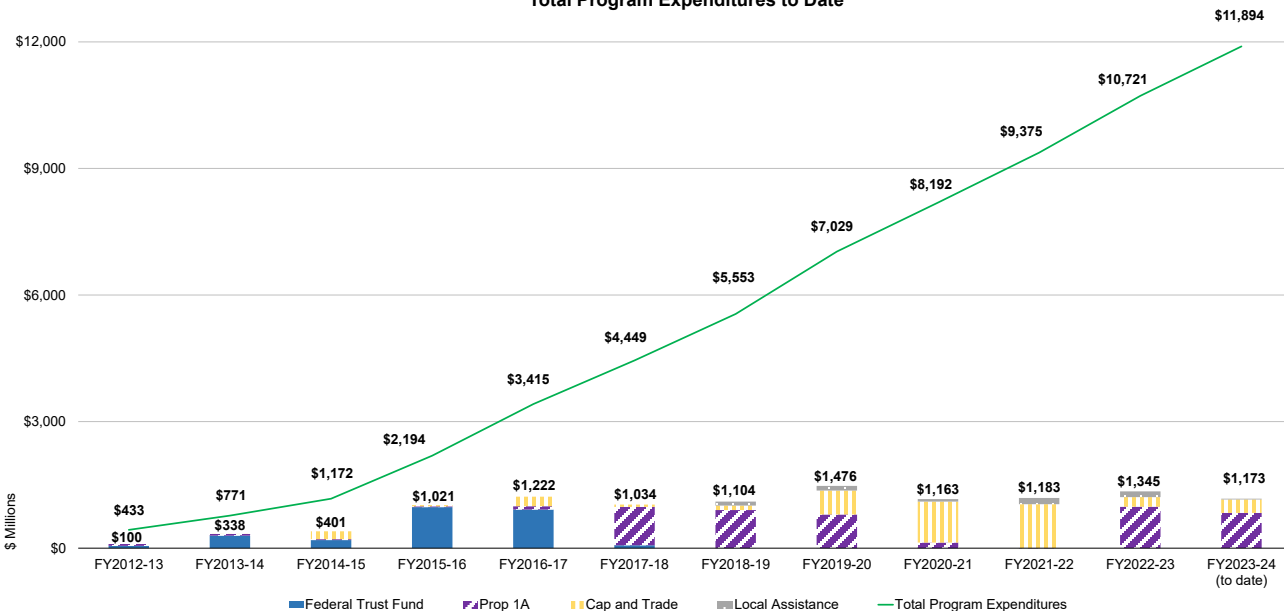
Data through February 29, 2024

Percentage of Fiscal Year completed 66.7%

## 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)
<b>Project Development</b>								
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	27	\$844,071,559	\$844,071,559	\$13,024,462	\$442,162,607	52%	\$401,908,952	\$844,071,559
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 Merced Extension)	26	\$25,000,000	\$25,000,000	\$0	\$0	0%	\$25,000,000	\$25,000,000
<b>Project Development TOTAL</b>		<b>\$1,942,094,834</b>	<b>\$1,942,086,996</b>	<b>\$13,024,462</b>	<b>\$1,515,134,643</b>	<b>78%</b>	<b>\$426,952,353</b>	<b>\$1,942,086,996</b>
<b>Construction</b>								
Bond Fund (Prop 1A)	22	\$6,809,076,000	\$6,809,076,000	\$37,181,722	\$4,427,932,341	65%	\$2,381,143,659	\$6,809,076,000
Cap and Trade	3, 22, 27	\$12,469,532,515	\$9,715,749,958	\$53,625,081	\$3,108,196,287	32%	\$6,607,553,671	\$9,715,749,958
Federal Trust Fund (ARRA)		\$2,086,970,335	\$2,080,088,515	\$0	\$2,080,088,515	100%	\$0	\$2,080,088,515
Federal Trust Fund (FY10)		\$928,620,000	\$928,620,000	\$0	\$0	0%	\$928,620,000	\$928,620,000
Federal Trust Grant (RAISE SR-46)	26	\$24,000,000	\$24,000,000	\$0	\$0	0%	\$24,000,000	\$24,000,000
Federal Trust Grant (Federal State Partnership)	27	\$3,073,600,000	\$3,073,600,000	\$0	\$0	0%	\$3,073,600,000	\$3,073,600,000
Federal Trust Grant (CRISI Shafter Grade Separatic	27	\$201,946,942	\$201,946,942	\$0	\$0	0%	\$201,946,942	\$201,946,942
Federal Trust Grant (RAISE Fresno Historic Depot)	27	\$20,000,000	\$20,000,000	\$0	\$0	0%	\$20,000,000	\$20,000,000
Federal Trust Grant (Corridor ID)	27	\$500,000	\$500,000	\$0	\$0	0%	\$500,000	\$500,000
<b>Construction TOTAL</b>		<b>\$25,614,245,792</b>	<b>\$22,853,581,415</b>	<b>\$90,806,803</b>	<b>\$9,616,217,143</b>	<b>42%</b>	<b>\$13,237,364,272</b>	<b>\$22,853,581,415</b>
<b>SUBTOTAL</b>		<b>\$27,556,340,626</b>	<b>\$24,795,668,411</b>	<b>\$103,831,265</b>	<b>\$11,131,351,786</b>	<b>45%</b>	<b>\$13,664,316,625</b>	<b>\$24,795,668,411</b>
<b>Bookend Projects (Local Assistance)</b>								
Bond Fund (Prop 1A) - Phase I		\$1,100,000,000	\$1,100,000,000	\$0	\$564,982,867	51%	\$535,017,133	\$1,100,000,000
Cap and Trade		\$197,943,401	\$197,943,401	\$0	\$197,854,064	100%	\$89,337	\$197,943,401
<b>Bookend Projects TOTAL</b>		<b>\$1,297,943,401</b>	<b>\$1,297,943,401</b>	<b>\$0</b>	<b>\$762,836,931</b>	<b>59%</b>	<b>\$535,106,470</b>	<b>\$1,297,943,401</b>
<b>TOTAL</b>	1, 2, 27	<b>\$28,854,284,027</b>	<b>\$26,093,611,812</b>	<b>\$103,831,265</b>	<b>\$11,894,188,717</b>	<b>46%</b>	<b>\$14,199,423,095</b>	<b>\$26,093,611,812</b>

**Total Program Expenditures to Date**



**Footnotes:**

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 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 February 2024, and an estimate of the Authority's share of the future Cap and Trade auction proceeds (through December 2030), which are estimated at \$1B annually for the purposes of this report through its continuous appropriation (SB-862 and AB-398).
- Current month expenditures are a result of an invoice paid out of Cap and Trade funding that was planned and accrued under Prop 1A funding. An expenditure correction will be processed to fund the invoice from Prop 1A. This adjustment will be a net-zero impact to expenditures to date.
- The United States Department of Transportation awarded a \$24M Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grant to the Authority in Nov 2021. The Authority was awarded a second RAISE Grant of \$25M in February 2023.
- The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.

Data through February 29, 2024

Percentage of Fiscal Year completed 66.7%

## Project Development - State and Federal Funds FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	February Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2023-24 Remaining Budget Balance (E) = (A - C)	FY2023-24 Forecast (F)
San Francisco - San Jose		\$2,407,140	\$98,948	\$402,793	17%	\$2,004,347	\$2,407,140
San Jose - Merced		\$506,266	\$104,010	\$149,281	29%	\$356,985	\$506,266
Bakersfield - Palmdale	6	\$703,158	\$15,351	\$53,995	7%	\$649,163	\$1,333,846
Locally Generated Alternative (LGA)		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Burbank	6	\$6,366,338	\$602,663	\$4,152,091	65%	\$2,214,247	\$4,644,909
Burbank - Los Angeles		\$150,000	\$0	\$7,333	5%	\$142,667	\$150,000
Los Angeles - Anaheim	6	\$8,290,008	\$784,354	\$4,135,483	50%	\$4,154,525	\$5,257,162
Central Valley Wye		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	6	\$32,599,598	\$448,323	\$2,915,292	9%	\$29,684,306	\$23,175,768
Legal	6	\$4,720,201	\$98,161	\$1,208,417	26%	\$3,511,784	\$4,654,073
SCI/SAP	6	\$3,355,597	\$263,557	\$940,863	28%	\$2,414,734	\$1,497,302
Merced Extension - Design Advancement	6	\$35,991,354	\$3,361,003	\$17,392,105	48%	\$18,599,249	\$39,920,115
Bakersfield Extension - Design Advancement	6	\$29,389,898	\$4,040,520	\$11,186,320	38%	\$18,203,578	\$21,454,100
Central Valley Stations - Design Advancement	6	\$17,160,422	\$0	\$10,459,055	61%	\$6,701,367	\$19,909,604
NorCal Interconnections		\$1,080,000	\$38,684	\$81,571	8%	\$998,429	\$1,080,000
Rail Delivery Partner - Program Delivery Support	6, 30	\$26,925,114	\$3,168,888	\$28,693,549	107%	(\$1,768,435)	\$45,552,435
<b>TOTAL</b>	1, 2	\$169,645,094	\$13,024,462	\$81,778,148	48%	\$87,866,946	\$171,542,720

**Footnotes:**

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 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 a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- Current month negative remaining budget balances are a result of an accrual for anticipated invoices to be submitted. Budget for this line is expected to increase once internal governance approvals are finalized.

## 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)
<b>Phase I</b>							
San Francisco - San Jose	27	\$47,683,109	\$98,948	\$45,206,991	94%	\$2,476,118	\$47,683,109
San Jose - Merced	27	\$108,915,527	\$104,010	\$103,607,891	95%	\$5,307,636	\$108,915,527
Merced - Fresno		\$63,571,884	\$0	\$63,571,884	100%	\$0	\$63,571,884
Fresno - Bakersfield		\$151,326,513	\$0	\$151,326,513	100%	\$0	\$151,326,513
Bakersfield - Palmdale	27	\$58,781,129	\$15,351	\$57,952,227	98%	\$828,902	\$58,781,129
Locally Generated Alternative (LGA)		\$17,937,974	\$0	\$17,927,450	99%	\$10,524	\$17,937,974
Palmdale - Burbank	27	\$151,278,051	\$602,663	\$143,967,462	95%	\$7,310,589	\$151,278,051
Burbank - Los Angeles		\$32,898,465	\$0	\$32,568,775	99%	\$329,690	\$32,898,465
Los Angeles - Anaheim	27	\$106,223,193	\$784,354	\$78,583,522	73%	\$27,639,671	\$106,223,193
Central Valley Wye		\$58,522,646	\$0	\$58,180,022	99%	\$342,624	\$58,522,646
Resource Agency	4, 27	\$398,748,379	\$448,323	\$224,364,119	56%	\$174,384,260	\$398,748,379
Legal	27	\$66,135,123	\$98,161	\$45,030,416	68%	\$21,104,707	\$66,135,123
SCI/SAP	27	\$28,665,980	\$263,557	\$14,324,380	49%	\$14,341,600	\$28,665,980
Merced Extension - Design Advancement	27	\$64,079,561	\$3,361,003	\$29,354,128	45%	\$34,725,433	\$64,079,561
Bakersfield Extension - Design Advancement		\$56,726,747	\$4,040,520	\$20,342,909	35%	\$36,383,838	\$56,726,747
Central Valley Stations - Design Advancement	27	\$50,222,973	\$0	\$12,257,075	24%	\$37,965,898	\$50,222,973
SWCAP		\$677,872	\$0	\$677,872	100%	\$0	\$677,872
NorCal Interconnections		\$1,959,000	\$38,684	\$92,696	4%	\$1,866,304	\$1,959,000
Early Train Operator		\$1,571,691	\$0	\$1,571,691	100%	\$0	\$1,571,691
Rail Delivery Partner - Program Delivery Support		\$433,778,466	\$3,168,888	\$371,843,907	85%	\$61,934,559	\$433,778,466
<b>Phase I TOTAL</b>	27	\$1,899,704,283	\$13,024,462	\$1,472,751,930	78%	\$426,952,353	\$1,899,704,283
<b>Phase II</b>							
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 I		\$867	\$0	\$867	100%	\$0	\$867
<b>Phase II TOTAL</b>		\$42,382,713	\$0	\$42,382,713	100%	\$0	\$42,382,713
<b>TOTAL</b>	1, 2, 27	\$1,942,086,996	\$13,024,462	\$1,515,134,643	78%	\$426,952,353	\$1,942,086,996

**Footnotes:**

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 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 Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.

Data through February 29, 2024

Percentage of Fiscal Year completed 66.7%

## Construction - State and Federal Funds FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	February Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D = (C / A))	FY2023-24 Remaining Budget Balance (E = (A - C))	FY2023-24 Forecast (F)
Design-Build Contract Work	6, 10, 27, 30	\$880,418,295	\$71,533,667	\$881,991,097	100%	(\$1,572,802)	\$1,275,034,279
SR 99		\$0	\$0	\$0	0%	\$0	\$0
SR 46	4, 6	\$11,621,980	\$35,268	\$3,829,971	33%	\$7,792,009	\$7,350,000
Project Construction Management	4, 6, 27	\$107,566,531	\$8,981,742	\$76,822,809	71%	\$30,743,722	\$127,592,392
Real Property Acquisition	4, 6	\$172,534,709	\$634,654	\$20,601,981	12%	\$151,932,728	\$117,010,559
Environmental Mitigation	6, 27	\$3,299,755	\$21,000	\$404,462	12%	\$2,895,293	\$793,213
Hazardous Waste Provisional Sum	6, 10	\$574,115	\$0	\$0	0%	\$574,115	\$0
Resource Agency	4, 6	\$22,792,484	\$267,173	\$4,619,482	20%	\$18,173,002	\$16,598,614
Third Party Contract Work	4, 6	\$87,298,290	\$1,586,363	\$27,803,635	32%	\$59,494,655	\$52,358,346
Estimated-At-Completion Contingency	6, 10, 27	\$14,061,920	\$0	\$0	0%	\$14,061,920	\$7,004
Project Contingency	6, 10, 27	\$32,464,967	\$0	\$0	0%	\$32,464,967	\$0
Stations (Fresno Station and Fresno Historic Depot)		\$1,500,000	\$100,549	\$123,947	8%	\$1,376,053	\$1,500,000
Trainsets & Facilities		\$0	\$0	\$0	0%	\$0	\$0
Merced Extension (Final Design & ROW)	4, 27	\$10,035,320	\$0	\$0	0%	\$10,035,320	\$10,035,320
Bakersfield Ext. (Final Design, ROW, Civil, & T&S)	27	\$15,010,320	\$1,693	\$1,693	0%	\$15,008,627	\$15,010,320
CVS Track Construction	27	\$1,100,000	\$117,348	\$462,774	42%	\$637,226	\$1,100,000
Rail Delivery Partner - Program Delivery Support	4, 6	\$91,580,014	\$5,912,493	\$45,104,111	49%	\$46,475,903	\$60,849,277
Project Management Oversight Continuation	4, 6	\$14,047,655	\$0	\$0	0%	\$14,047,655	\$6,375,532
Early Train Operator	6	\$15,140,758	\$1,088,307	\$7,895,737	52%	\$7,245,021	\$13,465,201
Support Facilities		\$0	\$0	\$0	0%	\$0	\$0
Unallocated Contingency		\$0	\$0	\$0	0%	\$0	\$0
Legal	6	\$14,002,639	\$526,546	\$3,635,268	26%	\$10,367,371	\$12,439,978
Pre-Construction Activities	6, 7	\$4,530,600	\$0	\$0	0%	\$4,530,600	\$2,030,600
<b>TOTAL</b>	<b>1, 2, 27</b>	<b>\$1,499,580,352</b>	<b>\$90,806,803</b>	<b>\$1,073,296,967</b>	<b>72%</b>	<b>\$426,283,385</b>	<b>\$1,719,550,635</b>

**Footnotes:**

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 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.
- This line reflects a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- 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.
- The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- Current month negative remaining budget balances are a result of an accrual for anticipated invoices to be submitted. Budget for this line is expected to increase once internal governance approvals are finalized.

## 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 Expenditure Authorization (E = (A - C))	Total Authorized Forecast (F)
Design-Build Contract Work	5, 10, 27	\$7,897,493,281	\$71,533,667	\$5,747,077,284	73%	\$2,150,415,997	\$7,897,493,281
SR 99		\$296,100,000	\$0	\$289,900,620	98%	\$6,199,380	\$296,100,000
SR 46	27	\$100,497,997	\$35,268	\$11,354,383	11%	\$89,143,614	\$100,497,997
Project Construction Management	4, 27	\$682,927,063	\$8,981,742	\$567,889,775	83%	\$115,037,288	\$682,927,063
Real Property Acquisition		\$1,712,083,351	\$634,654	\$1,477,528,022	86%	\$234,555,329	\$1,712,083,351
Environmental Mitigation	27	\$152,811,627	\$21,000	\$122,171,319	80%	\$30,640,308	\$152,811,627
Hazardous Waste Provisional Sum	10	\$1,500,000	\$0	\$0	0%	\$1,500,000	\$1,500,000
Resource Agency	4, 27	\$343,770,617	\$267,173	\$71,119,316	21%	\$272,651,301	\$343,770,617
Third Party Contract Work	27	\$531,090,391	\$1,586,363	\$351,414,253	66%	\$179,676,138	\$531,090,391
Estimated-At-Completion Contingency	10, 27	\$413,697,047	\$0	\$0	0%	\$413,697,047	\$413,697,047
Project Contingency	4, 10, 27	\$615,657,785	\$0	\$0	0%	\$615,657,785	\$615,657,785
Stations (Fresno Station and Fresno Historic Depot)	27	\$204,200,000	\$100,549	\$769,042	0%	\$203,430,958	\$204,200,000
Trainsets & Facilities	27	\$1,056,645,752	\$0	\$0	0%	\$1,056,645,752	\$1,056,645,752
Merced Extension (Final Design & ROW)	4, 27	\$694,348,878	\$0	\$0	0%	\$694,348,878	\$694,348,878
Bakersfield Extension (Final Design, ROW, Civil, & T&S)	27	\$2,304,746,322	\$1,693	\$1,693	0%	\$2,304,744,629	\$2,304,746,322
CVS Track Construction	27	\$3,691,750,906	\$117,348	\$565,287	0%	\$3,691,185,619	\$3,691,750,906
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	\$1,096,321,956	\$5,912,493	\$799,482,731	73%	\$296,839,225	\$1,096,321,956
Project Management Oversight Continuation	4, 27	\$181,979,178	\$0	\$0	0%	\$181,979,178	\$181,979,178
Early Train Operator	27	\$114,767,315	\$1,088,307	\$41,931,113	37%	\$72,836,202	\$114,767,315
Legal	27	\$105,460,196	\$526,546	\$49,886,135	47%	\$55,574,061	\$105,460,196
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		\$410,229,222	\$0	\$0	0%	\$410,229,222	\$410,229,222
Pre-Construction Activities	7	\$6,386,000	\$0	\$300,000	5%	\$6,086,000	\$6,386,000
<b>TOTAL</b>	<b>1, 2, 27</b>	<b>\$22,853,581,415</b>	<b>\$90,806,803</b>	<b>\$9,616,217,143</b>	<b>42%</b>	<b>\$13,237,364,272</b>	<b>\$22,853,581,415</b>

**Footnotes:**

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 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.
- DB expenditures include procurement contract stipends and as a result produce a difference with the CVSR (CP1 \$8M, CP2-3 \$4M, CP4 \$6M).
- 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.
- The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.

Data through February 29, 2024

Percentage of Fiscal Year completed 66.7%

## Bookend Projects FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	February Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2023-24 Remaining Budget Balance (E) = (A - C)	FY2023-24 Forecast (F)
<b>Bookend - North</b>							
PCJPB - Caltrain Electrification	11	\$91,063,908	\$0	\$18,223,763	20%	\$72,840,145	\$91,063,908
PCJPB - Caltrain Electrification	12	\$0	\$0	\$0	0%	\$0	\$0
San Mateo Grade Separation	12	\$0	\$0	\$0	0%	\$0	\$0
<b>Bookend - North TOTAL</b>		\$91,063,908	\$0	\$18,223,763	20%	\$72,840,145	\$91,063,908
<b>Bookend - South</b>							
Rosecrans/Marquardt Grade Separation	11	\$20,000,000	\$0	\$0	0%	\$20,000,000	\$20,000,000
Los Angeles Union Station	6, 11, 13	\$70,380,116	\$0	\$0	0%	\$70,380,116	\$0
<b>Bookend - South TOTAL</b>		\$90,380,116	\$0	\$0	0%	\$90,380,116	\$20,000,000
<b>TOTAL</b>	2	\$181,444,024	\$0	\$18,223,763	10%	\$163,220,261	\$111,063,908

**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.
- 6 This line reflects a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- 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)
<b>Bookend - North</b>							
PCJPB - Caltrain Electrification	11	\$600,000,000	\$0	\$527,159,855	87%	\$72,840,145	\$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	\$83,912,358	100%	\$87,642	\$84,000,000
<b>Bookend - North TOTAL</b>		\$797,943,401	\$0	\$725,013,919	91%	\$72,929,482	\$797,943,401
<b>Bookend - South</b>							
Rosecrans/Marquardt Grade Separation	11	\$76,665,000	\$0	\$37,823,012	49%	\$38,841,988	\$76,665,000
Los Angeles Union Station	11, 13	\$423,335,000	\$0	\$0	0%	\$423,335,000	\$423,335,000
<b>Bookend - South TOTAL</b>		\$500,000,000	\$0	\$37,823,012	8%	\$462,176,988	\$500,000,000
<b>TOTAL</b>	2, 9	\$1,297,943,401	\$0	\$762,836,931	59%	\$535,106,470	\$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.
- 9 The FY2023-24 budget and forecast has been updated to \$1.825 billion with Board approval in Jul 2023. The Expenditure Authorization amount for each line may differ from prior month's amounts based on the budget changes.
- 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 29, 2024

Percentage of Fiscal Year completed 66.7%

## Construction by Construction Package FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	February Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2023-24 Remaining Budget Balance (E) = (A - C)	FY2023-24 Forecast (F)
<b>CP1</b>							
Design-Build Contract Work	6	\$346,155,973	\$20,353,781	\$340,543,397	98%	\$5,612,576	\$500,211,961
SR 99		\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	6	\$57,582,246	\$4,430,238	\$30,562,374	53%	\$27,019,872	\$55,213,665
Real Property Acquisition	6	\$71,574,884	\$43,655	\$17,440,553	24%	\$54,134,331	\$40,523,055
Environmental Mitigation	6	\$1,651,488	\$21,000	\$21,000	1%	\$1,630,488	\$133,620
Resource Agency	4, 6	\$6,777,161	\$12,371	\$317,554	5%	\$6,459,607	\$4,933,291
Third Party Contract Work	4, 6, 21	\$47,068,079	(\$707,868)	\$16,484,879	35%	\$30,583,200	\$21,047,849
Estimated-At-Completion Contingency	6	\$0	\$0	\$0	0%	\$0	\$0
Project Contingency	6	\$16,274,548	\$0	\$0	0%	\$16,274,548	\$0
<b>CP1 TOTAL</b>		<b>\$547,084,379</b>	<b>\$24,153,177</b>	<b>\$405,369,757</b>	<b>74%</b>	<b>\$141,714,622</b>	<b>\$622,063,441</b>
<b>CP2-3</b>							
Design-Build Contract Work	6, 30	\$423,936,917	\$38,101,052	\$431,526,254	102%	(\$7,589,337)	\$612,062,569
Project Construction Management	6, 30	\$27,331,700	\$4,500,530	\$30,544,690	112%	(\$3,212,990)	\$48,633,814
Real Property Acquisition	6	\$80,674,117	\$303,690	\$2,511,131	3%	\$78,162,986	\$71,785,504
Environmental Mitigation		\$30,000	\$0	\$0	0%	\$30,000	\$30,000
Hazardous Waste Provisional Sum		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency		\$368,968	\$0	\$0	0%	\$368,968	\$368,968
Third Party Contract Work	6	\$26,615,219	\$1,745,655	\$8,051,948	30%	\$18,563,271	\$23,604,844
Estimated-At-Completion Contingency	6	\$14,061,920	\$0	\$0	0%	\$14,061,920	\$0
Project Contingency	6	\$16,137,655	\$0	\$0	0%	\$16,137,655	\$0
<b>CP2-3 TOTAL</b>		<b>\$589,156,496</b>	<b>\$44,650,927</b>	<b>\$472,634,023</b>	<b>80%</b>	<b>\$116,522,473</b>	<b>\$756,485,699</b>
<b>CP4</b>							
Design-Build Contract Work	6, 10	\$110,325,405	\$13,078,834	\$109,921,446	100%	\$403,959	\$162,759,749
Project Construction Management	4, 6	\$22,652,585	\$50,974	\$15,715,745	69%	\$6,936,840	\$23,744,913
Real Property Acquisition	4, 6	\$20,285,708	\$287,309	\$650,297	3%	\$19,635,411	\$4,702,000
Environmental Mitigation	6	\$1,618,267	\$0	\$383,462	24%	\$1,234,805	\$629,593
Hazardous Waste Provisional Sum	6, 10	\$574,115	\$0	\$0	0%	\$574,115	\$0
Resource Agency		\$13,542	\$0	\$3,264	24%	\$10,278	\$13,542
Third Party Contract Work	6	\$13,614,992	\$548,576	\$3,266,808	24%	\$10,348,184	\$7,705,653
SR 46	4, 6	\$11,621,980	\$35,268	\$3,829,971	33%	\$7,792,009	\$7,350,000
Estimated-At-Completion Contingency	6, 10, 31	(\$390,702)	\$0	\$0	0%	(\$390,702)	\$7,004
Project Contingency	4, 6, 10	\$52,764	\$0	\$0	0%	\$52,764	\$0
<b>CP4 TOTAL</b>		<b>\$180,368,656</b>	<b>\$14,000,961</b>	<b>\$133,770,993</b>	<b>74%</b>	<b>\$46,597,663</b>	<b>\$206,912,454</b>
<b>Track &amp; Systems</b>							
CVS Track Construction		\$1,100,000	\$117,348	\$462,774	42%	\$637,226	\$1,100,000
Trainsets & Facilities		\$0	\$0	\$0	0%	\$0	\$0
<b>Track &amp; Systems TOTAL</b>		<b>\$1,100,000</b>	<b>\$117,348</b>	<b>\$462,774</b>	<b>42%</b>	<b>\$637,226</b>	<b>\$1,100,000</b>
<b>Stations</b>							
Stations (Fresno Station and Fresno Historic Depot)		\$1,500,000	\$100,549	\$123,947	8%	\$1,376,053	\$1,500,000
<b>Stations TOTAL</b>		<b>\$1,500,000</b>	<b>\$100,549</b>	<b>\$123,947</b>	<b>8%</b>	<b>\$1,376,053</b>	<b>\$1,500,000</b>
<b>Extensions</b>							
Merced Extension (Final Design & ROW)	27, 28	\$10,035,320	\$0	\$0	0%	\$10,035,320	\$10,035,320
Bakersfield Ext. (Final Design, ROW, Civil, & T&S)	27, 28	\$15,010,320	\$1,693	\$1,693	0%	\$15,008,627	\$15,010,320
<b>Extensions TOTAL</b>		<b>\$25,045,640</b>	<b>\$1,693</b>	<b>\$1,693</b>	<b>0%</b>	<b>\$25,043,947</b>	<b>\$25,045,640</b>
<b>System Wide / Unallocated</b>							
Rail Delivery Partner - Program Delivery Support	4, 6	\$91,580,014	\$5,912,493	\$45,104,111	49%	\$46,475,903	\$60,849,277
Project Management Oversight Continuation	4, 6	\$14,047,655	\$0	\$0	0%	\$14,047,655	\$6,375,532
Early Train Operator	6	\$15,140,758	\$1,088,307	\$7,895,737	52%	\$7,245,021	\$13,465,201
Legal	6	\$14,002,639	\$526,546	\$3,635,268	26%	\$10,367,371	\$12,439,978
Resource Agency	4, 6, 27	\$15,632,813	\$254,802	\$4,298,664	27%	\$11,334,149	\$11,282,813
Project Reserve		\$0	\$0	\$0	0%	\$0	\$0
Interim Use		\$0	\$0	\$0	0%	\$0	\$0
Unallocated Contingency		\$0	\$0	\$0	0%	\$0	\$0
Pre-Construction Activities	6, 7	\$4,530,600	\$0	\$0	0%	\$4,530,600	\$2,030,600
<b>System Wide / Unallocated TOTAL</b>		<b>\$154,934,479</b>	<b>\$7,782,148</b>	<b>\$60,933,780</b>	<b>39%</b>	<b>\$94,000,699</b>	<b>\$106,443,401</b>
<b>TOTAL</b>	1, 2, 27	<b>\$1,499,189,650</b>	<b>\$90,806,803</b>	<b>\$1,073,296,967</b>	<b>72%</b>	<b>\$425,892,683</b>	<b>\$1,719,550,635</b>

**Footnotes:**

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 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.
- This line reflects a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- 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.
- Current month negative expenditures are the result of actual costs submitted being less than a prior period accrual.
- The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- FY2023-24 scope and budget augmented due to 2023 federal grant awards.
- Current month negative remaining budget balances are a result of an accrual for anticipated invoices to be submitted. Budget for this line is expected to increase once internal governance approvals are finalized.
- Current fiscal year negative budget is a result of executed change orders. Budget for this line is expected to increase once internal governance approvals are finalized.



Data through February 29, 2024

Percentage of Fiscal Year completed 66.7%

## Construction by Construction Package Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	February Expenditures (B)	Total Expenditures to Date (C)	% Budget (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
<b>CP1</b>							
Design-Build Contract Work	5, 10, 27	\$3,695,327,548	\$20,353,781	\$2,465,539,051	67%	\$1,229,788,497	\$3,695,327,548
SR 99		\$296,100,000	\$0	\$289,900,620	98%	\$6,199,380	\$296,100,000
Project Construction Management	27	\$314,413,735	\$4,430,238	\$204,899,784	65%	\$109,513,951	\$314,413,735
Real Property Acquisition		\$893,046,917	\$43,655	\$796,091,016	89%	\$96,955,901	\$893,046,917
Environmental Mitigation		\$39,322,003	\$21,000	\$34,367,177	87%	\$4,954,826	\$39,322,003
Resource Agency	27	\$64,338,293	\$12,371	\$46,043,916	72%	\$18,294,377	\$64,338,293
Third Party Contract Work	21, 27	\$342,969,030	(\$707,868)	\$223,973,151	65%	\$118,995,879	\$342,969,030
Estimated-At-Completion Contingency	10, 27	\$121,910,192	\$0	\$0	0%	\$121,910,192	\$121,910,192
Project Contingency	10, 27	\$275,701,808	\$0	\$0	0%	\$275,701,808	\$275,701,808
<b>CP1 TOTAL</b>		<b>\$6,043,129,526</b>	<b>\$24,153,177</b>	<b>\$4,060,814,715</b>	<b>67%</b>	<b>\$1,982,314,811</b>	<b>\$6,043,129,526</b>
<b>CP2-3</b>							
Design-Build Contract Work	5, 10, 27	\$3,384,384,310	\$38,101,052	\$2,487,037,334	73%	\$897,346,976	\$3,384,384,310
Project Construction Management	30	\$229,878,055	\$4,500,530	\$232,691,558	101%	(\$2,813,503)	\$229,878,055
Real Property Acquisition		\$590,770,002	\$303,690	\$496,481,681	84%	\$94,288,321	\$590,770,002
Environmental Mitigation		\$72,088,701	\$0	\$56,063,988	78%	\$16,024,713	\$72,088,701
Hazardous Waste Provisional Sum		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	4	\$1,278,481	\$0	\$797,304	62%	\$481,177	\$1,278,481
Third Party Contract Work		\$142,128,867	\$1,745,655	\$92,350,698	65%	\$49,778,169	\$142,128,867
Estimated-At-Completion Contingency	10	\$291,786,855	\$0	\$0	0%	\$291,786,855	\$291,786,855
Project Contingency	10, 27	\$289,337,911	\$0	\$0	0%	\$289,337,911	\$289,337,911
<b>CP2-3 TOTAL</b>		<b>\$5,001,653,182</b>	<b>\$44,650,927</b>	<b>\$3,365,422,563</b>	<b>67%</b>	<b>\$1,636,230,619</b>	<b>\$5,001,653,182</b>
<b>CP4</b>							
Design-Build Contract Work	5, 10	\$817,781,423	\$13,078,834	\$794,500,899	97%	\$23,280,524	\$817,781,423
Project Construction Management	4	\$138,635,273	\$50,974	\$130,298,433	94%	\$8,336,840	\$138,635,273
Real Property Acquisition		\$228,266,432	\$287,309	\$184,955,325	81%	\$43,311,107	\$228,266,432
Environmental Mitigation		\$41,400,923	\$0	\$31,740,154	77%	\$9,660,769	\$41,400,923
Hazardous Waste Provisional Sum	10	\$1,500,000	\$0	\$0	0%	\$1,500,000	\$1,500,000
Resource Agency		\$646,460	\$0	\$322,110	50%	\$324,350	\$646,460
Third Party Contract Work		\$45,992,494	\$548,576	\$35,090,404	76%	\$10,902,090	\$45,992,494
SR 46	27	\$100,497,997	\$35,268	\$11,354,383	11%	\$89,143,614	\$100,497,997
Estimated-At-Completion Contingency	10	\$0	\$0	\$0	0%	\$0	\$0
Project Contingency	4, 10, 27	\$50,618,066	\$0	\$0	0%	\$50,618,066	\$50,618,066
<b>CP4 TOTAL</b>		<b>\$1,425,339,068</b>	<b>\$14,000,961</b>	<b>\$1,188,261,708</b>	<b>83%</b>	<b>\$237,077,360</b>	<b>\$1,425,339,068</b>
<b>Track &amp; Systems</b>							
CVS Track Construction	27	\$3,691,750,906	\$117,348	\$565,287	0%	\$3,691,185,619	\$3,691,750,906
Trainsets & Facilities	27	\$1,056,645,752	\$0	\$0	0%	\$1,056,645,752	\$1,056,645,752
<b>Track &amp; Systems TOTAL</b>		<b>\$4,748,396,658</b>	<b>\$117,348</b>	<b>\$565,287</b>	<b>0%</b>	<b>\$4,747,831,371</b>	<b>\$4,748,396,658</b>
<b>Stations</b>							
Stations (Fresno Station and Fresno Historic Depot)	27	\$204,200,000	\$100,549	\$769,042	0%	\$203,430,958	\$204,200,000
<b>Stations TOTAL</b>		<b>\$204,200,000</b>	<b>\$100,549</b>	<b>\$769,042</b>	<b>0%</b>	<b>\$203,430,958</b>	<b>\$204,200,000</b>
<b>Extensions</b>							
Merced Extension (Final Design & ROW)	27	\$694,348,878	\$0	\$0	0%	\$694,348,878	\$694,348,878
Bakersfield Ext. (Final Design, ROW, Civil, & T&S)	27	\$2,304,746,322	\$1,693	\$1,693	0%	\$2,304,744,629	\$2,304,746,322
<b>Extensions TOTAL</b>		<b>\$2,999,095,200</b>	<b>\$1,693</b>	<b>\$1,693</b>	<b>0%</b>	<b>\$2,999,093,507</b>	<b>\$2,999,095,200</b>
<b>System Wide / Extensions / Unallocated</b>							
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	\$1,096,321,956	\$5,912,493	\$799,482,731	73%	\$296,839,225	\$1,096,321,956
Project Management Oversight Continuation	4, 27	\$181,979,178	\$0	\$0	0%	\$181,979,178	\$181,979,178
Early Train Operator	27	\$114,767,315	\$1,088,307	\$41,931,113	37%	\$72,836,202	\$114,767,315
Legal	27	\$105,460,196	\$526,546	\$49,886,135	47%	\$55,574,061	\$105,460,196
Resource Agency	4, 27	\$277,507,383	\$254,802	\$23,955,986	9%	\$253,551,397	\$277,507,383
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		\$410,229,222	\$0	\$0	0%	\$410,229,222	\$410,229,222
Pre-Construction Activities	7	\$6,386,000	\$0	\$300,000	5%	\$6,086,000	\$6,386,000
<b>System Wide / Unallocated TOTAL</b>		<b>\$2,431,767,781</b>	<b>\$7,782,148</b>	<b>\$1,000,382,135</b>	<b>41%</b>	<b>\$1,431,385,646</b>	<b>\$2,431,767,781</b>
<b>TOTAL</b>	1, 2, 27	<b>\$22,853,581,415</b>	<b>\$90,806,803</b>	<b>\$9,616,217,143</b>	<b>42%</b>	<b>\$13,237,364,272</b>	<b>\$22,853,581,415</b>

**Footnotes:**

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 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.
- DB expenditures include procurement contract stipends and as a result produce a difference with the CVSR (CP1 \$8M, CP2-3 \$4M, CP4 \$6M).
- 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.
- Current month negative expenditures are the result of actual costs submitted being less than a prior period accrual.
- The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- Current month negative remaining budget balances are a result of an accrual for anticipated invoices to be submitted. Budget for this line is expected to increase once internal governance approvals are finalized.

Data through February 29, 2024

Percentage of Fiscal Year completed 66.7%

## 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)
<b>CP1</b>					
Design-Build Contract Work	5, 10, 27	\$3,695,327,548	\$20,353,781	\$2,465,539,051	\$1,229,788,497
SR 99		\$296,100,000	\$0	\$289,900,620	\$6,199,380
Project Construction Management	27	\$314,413,735	\$4,430,238	\$204,899,784	\$109,513,951
Real Property Acquisition		\$893,046,917	\$43,655	\$796,091,016	\$96,955,901
Environmental Mitigation		\$39,322,003	\$21,000	\$34,367,177	\$4,954,826
Resource Agency	27	\$64,338,293	\$12,371	\$46,043,916	\$18,294,377
Third Party Contract Work	21, 27	\$342,969,030	(\$707,868)	\$223,973,151	\$118,995,879
Estimated-At-Completion Contingency	10, 27	\$121,910,192	\$0	\$0	\$121,910,192
Project Contingency	10, 27	\$275,701,808	\$0	\$0	\$275,701,808
<b>CP1 TOTAL</b>		<b>\$6,043,129,526</b>	<b>\$24,153,177</b>	<b>\$4,060,814,715</b>	<b>\$1,982,314,811</b>
<b>CP2-3</b>					
Design-Build Contract Work	5, 10, 27	\$3,384,384,310	\$38,101,052	\$2,487,037,334	\$897,346,976
Project Construction Management	30	\$229,878,055	\$4,500,530	\$232,691,558	(\$2,813,503)
Real Property Acquisition		\$590,770,002	\$303,690	\$496,481,681	\$94,288,321
Environmental Mitigation		\$72,088,701	\$0	\$56,063,988	\$16,024,713
Hazardous Waste Provisional Sum		\$0	\$0	\$0	\$0
Resource Agency	4	\$1,278,481	\$0	\$797,304	\$481,177
Third Party Contract Work		\$142,128,867	\$1,745,655	\$92,350,698	\$49,778,169
Estimated-At-Completion Contingency	10	\$291,786,855	\$0	\$0	\$291,786,855
Project Contingency	10, 27	\$289,337,911	\$0	\$0	\$289,337,911
<b>CP2-3 TOTAL</b>		<b>\$5,001,653,182</b>	<b>\$44,650,927</b>	<b>\$3,365,422,563</b>	<b>\$1,636,230,619</b>
<b>CP4</b>					
Design-Build Contract Work	5, 10	\$817,781,423	\$13,078,834	\$794,500,899	\$23,280,524
Project Construction Management	4	\$138,635,273	\$50,974	\$130,298,433	\$8,336,840
Real Property Acquisition		\$228,266,432	\$287,309	\$184,955,325	\$43,311,107
Environmental Mitigation		\$41,400,923	\$0	\$31,740,154	\$9,660,769
Hazardous Waste Provisional Sum	10	\$1,500,000	\$0	\$0	\$1,500,000
Resource Agency		\$646,460	\$0	\$322,110	\$324,350
Third Party Contract Work		\$45,992,494	\$548,576	\$35,090,404	\$10,902,090
SR 46	27	\$100,497,997	\$35,268	\$11,354,383	\$89,143,614
Estimated-At-Completion Contingency	10	\$0	\$0	\$0	\$0
Project Contingency	4, 10, 27	\$50,618,066	\$0	\$0	\$50,618,066
<b>CP4 TOTAL</b>		<b>\$1,425,339,068</b>	<b>\$14,000,961</b>	<b>\$1,188,261,708</b>	<b>\$237,077,360</b>
<b>Track &amp; Systems</b>					
CVS Track Construction	27	\$3,691,750,906	\$117,348	\$565,287	\$3,691,185,619
Facilities (Trainset Certification Facility)	27	\$77,645,752	\$0	\$0	\$77,645,752
<b>Track &amp; Systems TOTAL</b>	27	<b>\$3,769,396,658</b>	<b>\$117,348</b>	<b>\$565,287</b>	<b>\$3,768,831,371</b>
<b>Stations</b>					
Stations (Fresno Station and Fresno Historic Depot)	27	\$204,200,000	\$100,549	\$769,042	\$203,430,958
Station Area Planning		\$2,104,333	\$0	\$1,894,811	\$209,522
<b>Stations TOTAL</b>		<b>\$206,304,333</b>	<b>\$100,549</b>	<b>\$2,663,853</b>	<b>\$203,640,480</b>
<b>Central Valley's Project Wide allocation</b>					
Merced - Fresno (Madera to Fresno Project Dev)		\$34,224,247	\$0	\$34,224,247	\$0
Fresno - Bakersfield (Fresno to Poplar Ave Project Dev)		\$167,369,487	\$0	\$167,369,487	\$0
Rail Delivery Partner - Program Delivery Support	27	\$695,432,316	\$0	\$628,881,757	\$66,550,559
Early Train Operator	27	\$116,339,006	\$1,088,307	\$43,502,805	\$72,836,201
Legal	27	\$137,275,016	\$31,696	\$49,787,646	\$87,487,370
Resource Agency	4, 27	\$238,877,819	\$20,828	\$129,406,464	\$109,471,355
<b>Project Wide TOTAL</b>		<b>\$1,389,517,891</b>	<b>\$1,140,831</b>	<b>\$1,053,172,406</b>	<b>\$336,345,485</b>
<b>TOTAL</b>	1, 2, 27	<b>\$17,835,340,658</b>	<b>\$84,163,793</b>	<b>\$9,670,900,532</b>	<b>\$8,164,440,126</b>

**Footnotes:**

- 1 Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 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.
- 5 DB expenditures include procurement contract stipends and as a result produce a difference with the CVSR (CP1 \$8M, CP2-3 \$4M, CP4 \$6M).
- 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.
- 21 Current month negative expenditures are the result of actual costs submitted being less than a prior period accrual.
- 27 The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- 30 Current month negative remaining budget balances are a result of an accrual for anticipated invoices to be submitted. Budget for this line is expected to increase once internal governance approvals are finalized.



Data through February 29, 2024

Percentage of Fiscal Year completed 66.7%

## 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		\$1,094,158,337	\$972,248,145	\$0	\$121,910,192	11%
CP1 Project Contingency	27	\$1,759,271,740	\$1,483,569,932	\$0	\$275,701,808	16%
CP2-3 Hazardous Waste Provisional Sum		\$29,232,001	\$29,232,001	\$0	\$0	0%
CP2-3 EAC Contingency		\$1,041,828,422	\$750,041,567	\$0	\$291,786,855	28%
CP2-3 Project Contingency	27	\$1,641,435,462	\$1,352,097,551	\$0	\$289,337,911	18%
CP4 Hazardous Waste Provisional Sum		\$6,230,000	\$4,730,000	\$0	\$1,500,000	24%
CP4 EAC Contingency		\$89,596,714	\$89,596,714	\$0	\$0	0%
CP4 Project Contingency	27	\$442,153,915	\$390,135,849	\$1,400,000	\$50,618,066	11%
Track & Systems Project Contingency	27	\$320,363,219	\$22,910,063	\$0	\$297,453,157	93%
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		\$492,301,474	\$82,072,252	\$0	\$410,229,222	83%
System Wide Contingency	27	\$107,025,385	\$17,906,501	\$0	\$89,118,884	83%
Program Management Contingency	27	\$112,905,790	\$70,009,488	\$0	\$42,896,302	38%
Project Development Contingency	27	\$106,567,217	\$57,294,710	\$195,000	\$49,077,507	46%
<b>TOTAL</b>	14, 15, 16, 27, 29	<b>\$7,451,216,432</b>	<b>\$5,375,701,167</b>	<b>\$1,595,000</b>	<b>\$2,073,920,265</b>	<b>28%</b>
<b>Offsetting Categories</b>						
CP1 Design-Build Contract Work			\$2,144,133,633	\$0		
CP1 SR 99			\$6,000,000	\$0		
CP1 Project Construction Management			\$244,704,846	\$0		
CP1 Real Property Acquisition			\$56,925,733	\$0		
CP1 Resource Agency			\$2,144,944	\$0		
CP1 Third Party Contract Work			\$37,892,243	\$0		
CP2-3 Design-Build Contract Work			\$1,935,043,213	\$0		
CP2-3 Project Construction Management			\$151,520,649	\$0		
CP2-3 Real Property Acquisition			\$32,743,688	\$0		
CP2-3 Resource Agency			\$92,747	\$0		
CP2-3 Third Party Contract Work			\$47,508,517	\$0		
CP4 Design-Build Contract Work			\$361,141,975	\$0		
CP4 Project Construction Management			\$90,291,257	\$1,400,000		
CP4 Real Property Acquisition			\$42,288,954	\$0		
CP4 SR46			\$18,011,386	\$0		
CP4 Third Party Contract Work			\$669,631	\$0		
Track & Systems DB			\$1,801,789	\$0		
Bakersfield - Palmdale (Preliminary ROW)			\$6,131,312	\$0		
Resource Agency - Construction			\$2,785,000	\$0		
Interim Use			\$53,856,392	\$0		
San Francisco - San Jose			\$3,010,387	\$0		
Bakersfield - Palmdale			\$3,900,522	\$0		
Palmdale - Burbank			\$16,478,271	\$0		
Los Angeles - Anaheim			\$11,216,524	\$0		
Merced Extension - Design Advancement			\$5,159,021	\$195,000		
Bakersfield Extension - Design Advancement			\$5,545,021	\$0		
Central Valley Stations - Design Advancement			\$8,966,224	\$0		
Resource Agency - Project Development			\$5,738,842	\$0		
Rail Delivery Partner - Program Delivery Support			\$70,224,005	\$0		
System Wide - Legal			\$9,774,441	\$0		
<b>Offsetting Categories TOTAL</b>			<b>\$5,375,701,167</b>	<b>\$1,595,000</b>		

**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.
- 27 The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- 29 Contingency associated with 2023 federal grant awards is not included above, and will be added after grant agreements are in place.

