

## **Final Resolution HSRA #24-01**

### **Consider Accepting the Updated Total Expenditure Authorization**

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

**Whereas**, the Authority may enter into contracts with private and public entities for the design, construction and operation of 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 of \$20.010 billion, including scope, schedule and costs at the March 16, 2023, Board meeting; and

**Whereas**, at the March 16, 2023, Board meeting, staff indicated a plan to return to the Board to request approval of a revised Program Baseline Budget as additional federal grants are received and/or additional work is ready for procurement; and

#### **Therefore, it is resolved:**

The Board approves the \$6.084 billion addition to the current Expenditure Authorization from \$20.010 billion to \$26.094 billion, that aligns spending with expected program revenues and spending priorities.

Vote: 8-0

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

No: N/A

Absent: Escutia

Date: January 18, 2024