

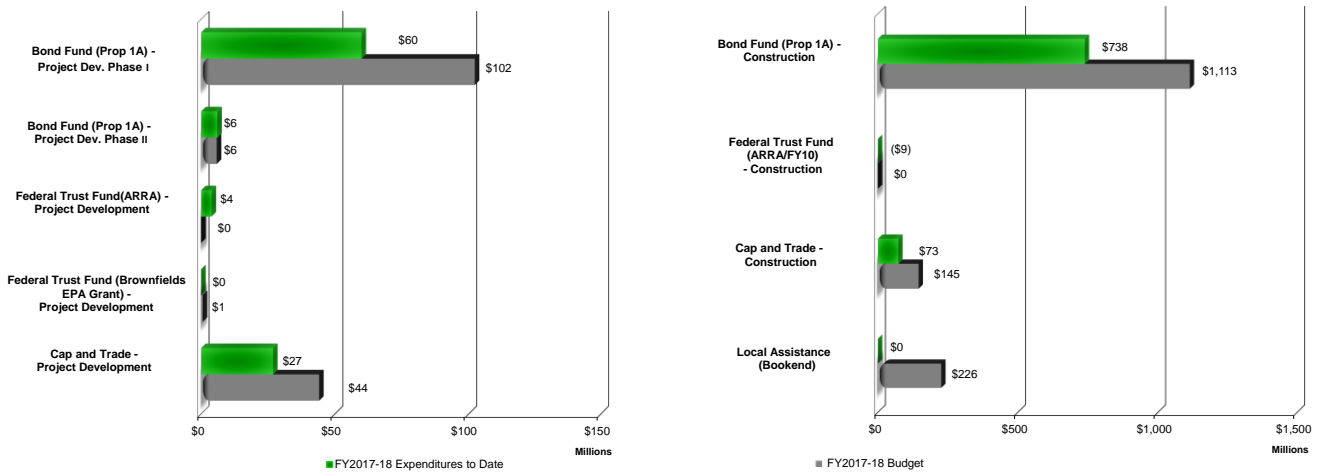
Status as of April 30, 2018

Percentage of Fiscal Year completed 83%

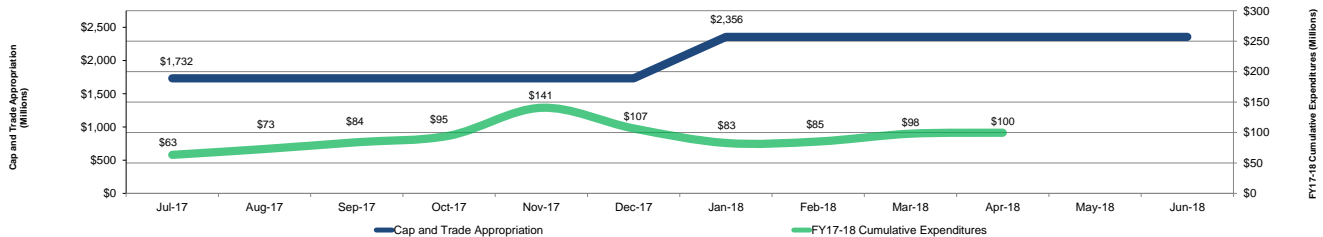
Budget Summary

FY2017-18	Notes	Appropriation (A)	FY2017-18 Budget (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 Expenditures to Date (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Bond Fund (Prop 1A) - Project Dev. Phase I	10, 43, 44, 99	\$574,804,226	\$102,249,206	\$3,328,677	\$59,921,302	59%	\$42,327,904	\$97,735,016
Bond Fund (Prop 1A) - Project Dev. Phase II	10, 58	\$0	\$5,845,295	\$48,446	\$6,031,588	103%	(\$186,293)	\$6,342,590
Federal Trust Fund (ARRA) - Project Development	2, 6	\$511,376,229	\$0	\$0	\$3,907,492	0%	(\$3,907,492)	\$0
Federal Trust Fund (Brownfields EPA Grant) - Project Development	2	\$0	\$600,000	\$0	\$0	0%	\$600,000	\$600,000
Cap and Trade - Project Development	26, 69, 70, 72	\$331,106,136	\$44,092,199	\$1,152,350	\$26,862,817	61%	\$17,229,381	\$43,092,199
PROJECT DEVELOPMENT SUBTOTAL	26, 43, 44, 58, 69, 70, 99	\$1,417,286,591	\$152,786,700	\$4,529,474	\$96,723,200	63%	\$56,063,500	\$147,769,804
Bond Fund (Prop 1A) - Construction	47, 80, 86, 92, 98	\$2,609,076,000	\$1,113,330,156	\$47,435,750	\$738,395,614	66%	\$374,934,541	\$1,051,386,251
Federal Trust Fund (ARRA/FY10) - Construction	6	\$3,042,514,289	\$0	\$0	(\$8,981,052)	0%	\$8,981,052	\$0
Cap and Trade - Construction	15, 28, 29	\$2,024,553,291	\$145,459,500	\$385,979	\$72,705,943	50%	\$72,753,557	\$165,724,508
CONSTRUCTION SUBTOTAL	28, 29, 47, 80, 86, 92, 98	\$7,676,143,580	\$1,258,789,656	\$47,821,730	\$802,120,505	64%	\$456,669,151	\$1,217,110,759
Local Assistance (Bookend)	8, 9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$126,107,173
TOTAL	100	\$10,193,430,171	\$1,637,683,529	\$52,351,203	\$898,843,705	55%	\$738,839,824	\$1,490,987,736

FY2017-18 Expenditures to Date



Cap and Trade Fund
FY2017-18 Appropriation and Actual Expenditures



Month (6000)	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Total
Cap and Trade Forecasted Expenditures	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$208,812
FY17-18 Cumulative Expenditures	\$63,261	\$72,890	\$83,989	\$94,779	\$140,591	\$106,613	\$82,779	\$85,167	\$98,030	\$99,569			\$99,569

2 The Brownfields EPA grant appropriation is included in the ARRA Project Development appropriation (Los Angeles - Anaheim) and FY2017-18 expenditures are anticipated by fiscal year end.

4 The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

6 ARRA funded expenditures were not budgeted for FY2017-18, however, activity continued in the FY to meet the Sep-17 deadline. In addition, FY activities include reallocations and credits/refunds: \$3.9M in reallocations between Project Development and Construction; and \$5.1M in credits/refunds received to date.

8 FY2017-18 Local Assistance forecast decreased by \$100M due to schedule changes pending finalized designs.

9 Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.

10 The appropriation amount for Phase II is included in Phase I.

15 As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.

20 Though FY2017-18 Locally Generated Alternative (LGA) expenditures are behind plan, draft EIR/EIS public review is complete. Public comments are advancing to final EIR/EIS.

28 FY2017-18 CP1 and CP2-3 Real Property Acquisition expenditures are behind plan due to environmental mitigation. FY2017-18 budget is anticipated to be completed as planned.

29 FY2017-18 Cap and Trade Construction expenditures are behind plan primarily due to San Mateo Grade Separation and Real Property Acquisition. Expenditures for San Mateo Grade Separation are anticipated to begin in the coming months. Real Property Acquisition expended to date reflect the impact of prioritizing Prop 1A funds. FY2017-18 Real Property Acquisition budget remains under review for \$25.1M capital and service costs included in the forecast Nov-17 and the impact of expenditures to date across all Construction Packages.

43 Prop 1A Phase I Project Development FY2017-18 expenditures are behind plan for Resource Agency, San Jose - Merced, and Burbank - Los Angeles.

44 FY2017-18 Prop 1A Project Development Phase I forecast decreased by a net \$5.3M as a result of a \$3.7M decrease to Resource Agency forecast and a \$1.6M decrease to Legal forecast. FY2017-18 Prop 1A Project Development has additional forecast to budget variance as a result of previously reported forecast updates including a \$900K increase to Fresno - Bakersfield forecast and a \$94K decrease to SAP forecast.

47 As first reported in Feb-18, FY2017-18 CP2-3 Design-Build Contract Work forecast increased by \$70M, which included the impact of prior fiscal year expenditure adjustments, a change order, and expenditures for the remainder of the fiscal year.

54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

58 As first reported in May-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.

69 FY2017-18 Bakersfield - Palmdale expenditures are behind plan pending Preliminary Preferred Alternative (PPA) recommendations in support of obtaining Record of Decision.

70 FY2017-18 Bakersfield - Palmdale budget decreased by \$4.8M to reflect schedule extensions associated with the environmental documentation review process.

72 FY2017-18 Cap and Trade Resource Agency forecast decreased by \$1M due to schedule adjustments.

80 FY2017-18 Madera Extension expenditures are behind plan due to pending design updates.

86 FY2017-18 Third Party Contract Work expenditures are behind plan primarily due to delayed invoicing.

92 FY2017-18 Prop 1A Construction forecast decreased by a net \$179.9M as a result of a \$155.9M decrease to Design-Build Contract Work forecast, a \$4.2M increase to Real Property Acquisition forecast, a \$19.6M decrease to Madera Extension forecast, and a \$8.6M decrease to Third Party Contract Work forecast.

98 FY2017-18 Prop 1A Construction budget decreased by a net \$3.2M as a result of a \$9.6M decrease to Design-Build Contract Work budget, a \$4.2M increase to Real Property Acquisition budget, and a \$1.1M increase to Third Party Contract Work budget.

99 FY2017-18 Prop 1A Project Development Phase I budget decreased by a net \$2M as a result of a \$3M increase to Palmdale - Burbank budget and a \$5M decrease to Burbank - Los Angeles budget.

100 Reference Footnotes: 26, 28, 43, 44, 47, 69, 70, 72, 80, 86, 92, 96, 98, 99

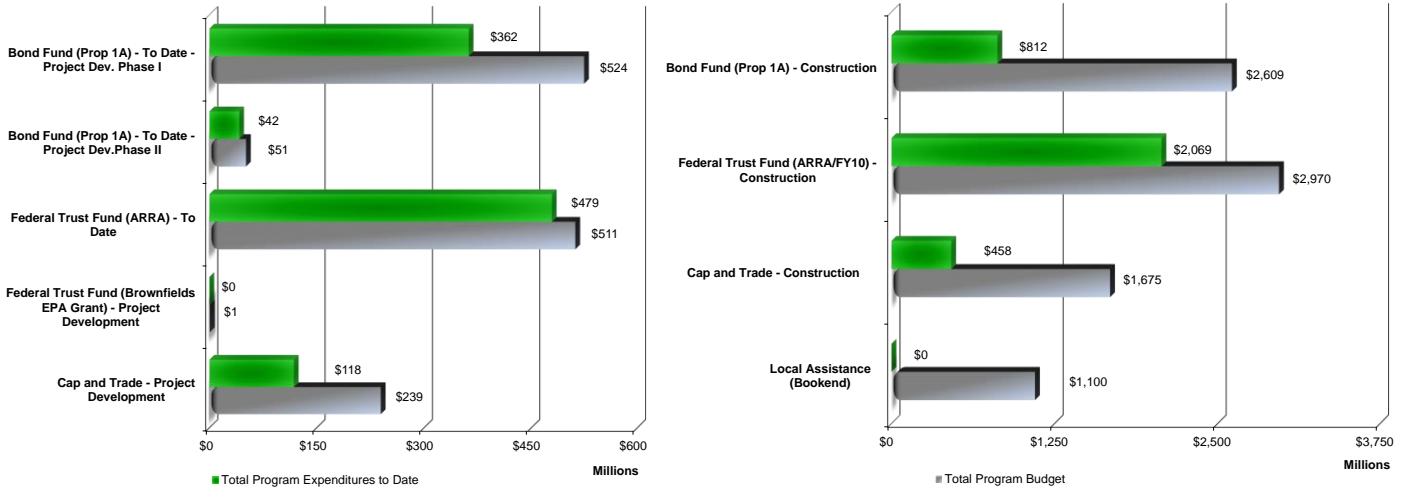
Status as of April 30, 2018

Percentage of Fiscal Year completed 83%

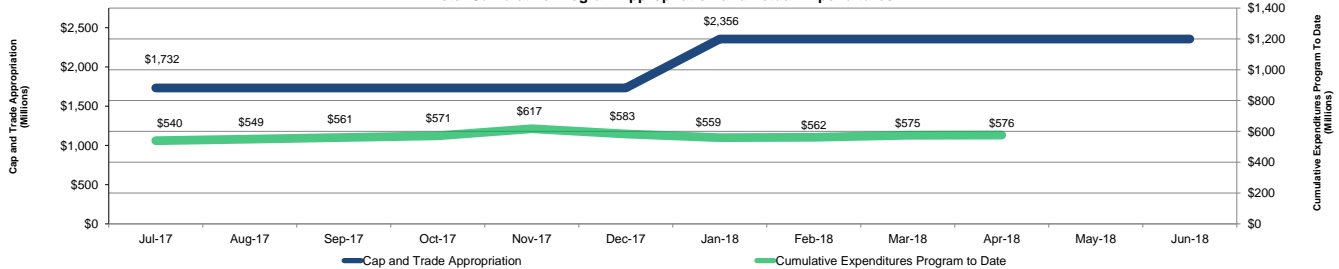
Budget Summary

Program to Date	Notes	Appropriation (A)	Total Program Budget (B)	FY2017-18 Monthly Expenditures ¹⁴ (C)	Total Program Expenditures to Date ¹⁴ (D)	% Budget Expended (E) = (D / B)	Remaining Balance (F) = (B - D)	Program Forecast (G)
Bond Fund (Prop 1A) - To Date - Project Dev. Phase I	10	\$574,804,226	\$523,604,206	\$3,328,677	\$362,333,057	69%	\$161,271,148	\$523,604,206
Bond Fund (Prop 1A) - To Date - Project Dev.Phase II	10, 58	\$0	\$1,200,020	\$48,446	\$41,695,358	81%	\$9,504,662	\$51,697,315
Federal Trust Fund (ARRA) - To Date	2, 6, 73	\$511,376,229	\$511,376,229	\$0	\$478,579,680	94%	\$32,796,550	\$478,592,039
Federal Trust Fund (Brownfields EPA Grant) - Project Development	2	\$0	\$600,000	\$0	\$0	0%	\$600,000	\$600,000
Cap and Trade - Project Development	30, 73	\$331,106,136	\$239,486,079	\$1,152,350	\$118,040,685	49%	\$121,445,394	\$357,441,745
PROJECT DEVELOPMENT SUBTOTAL	30, 58, 73	\$1,417,286,591	\$1,326,266,534	\$4,529,474	\$1,000,648,780	75%	\$325,617,754	\$1,411,935,304
Bond Fund (Prop 1A) - Construction		\$2,609,076,000	\$2,609,076,000	\$47,435,750	\$811,562,385	31%	\$1,797,513,615	\$2,609,076,000
Federal Trust Fund (ARRA/FY10) - Construction	6, 73	\$3,042,514,289	\$2,969,799,060	\$0	\$2,068,902,993	70%	\$900,896,067	\$3,002,583,251
Cap and Trade - Construction	3, 40, 41, 73, 94	\$2,024,553,291	\$1,675,219,980	\$385,979	\$458,089,083	27%	\$1,217,130,897	\$1,633,541,887
CONSTRUCTION SUBTOTAL	3, 40, 41, 94	\$7,676,143,580	\$7,254,095,040	\$47,821,730	\$3,338,554,461	46%	\$3,915,540,579	\$7,245,201,139
Local Assistance (Bookend)	9	\$1,100,000,000	\$1,100,000,000	\$0	\$0	0%	\$1,100,000,000	\$1,100,000,000
TOTAL	3, 30, 40, 41, 58	\$10,193,430,171	\$9,680,361,574	\$52,351,203	\$4,339,203,241	45%	\$5,341,158,333	\$9,757,136,443

Program Expenditures To Date



Cap and Trade Funds¹⁶
 Total Cumulative Program Appropriation and Actual Expenditures



Month (\$000's)	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Total
Cumulative Cap and Trade Forecasted Expenditures ¹⁶	\$493,962	\$511,364	\$528,765	\$546,167	\$563,568	\$580,969	\$598,371	\$615,772	\$633,174	\$650,575	\$667,976	\$685,378	\$685,378
Cumulative Expenditures Program to Date	\$539,822	\$549,441	\$560,550	\$571,340	\$617,152	\$583,174	\$559,340	\$561,728	\$574,591	\$576,130			\$576,130

- 2 The Brownfields EPA grant appropriation is included in the ARRA Project Development appropriation (Los Angeles - Anaheim) and FY2017-18 expenditures are anticipated by fiscal year end.
- 3 Total Program Budget CP1 Real Property Acquisition budget increased by \$15.5M to support property acquisition legal services, in accordance with Board Resolution #HSRA18-07. The Total Program CP1 Real Property Acquisition forecast was decreased by \$7.2M. \$2M of the forecast decrease is to align the forecast with Board Resolution #HSRA18-07 and the remaining \$5.2M forecast decrease is due to schedule updates.
- 6 ARRA funded expenditures were not budgeted for FY2017-18, however, activity continued in the FY to meet the Sep-17 deadline. In addition, FY activities include reallocations and credits/refunds: \$3.9M in reallocations between Project Development and Construction; and \$5.1M in credits/refunds received to date.
- 9 Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.
- 10 The appropriation amount for Phase II is included in Phase I.
- 16 Cumulative Cap and Trade forecasted expenditures include program to date expenditures through Jun-17 and FY2017-18 forecast.
- 30 The Project Development Total Program forecast was increased by \$85.2M to capture the impact of updated Record of Decision schedules. The increase is State funded. The forecast assumes no changes to current project definition.
- 40 This report reflects a Total Program technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in Jul-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captured a \$109,312,922 reallocation from unallocated contingency to support Real Property Acquisition activities.
- 41 Total Program CP1 Third Party Contract Work forecast increased by \$5.2M in anticipation of design reviews and construction for utility relocation.
- 54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- 58 As first reported in May-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.
- 73 The Project Development Cap and Trade and Construction ARRA forecasts exceed their respective budgets due to the finalization of remaining Federal expenditures. The Total Program budget and forecast will be updated to reflect the impact of the final submission of ARRA expenditures to the FRA. Once updated, the Federal budget and forecast and the Cap and Trade budget and forecast will align within the respective Project Development and Construction line items.
- 94 As first reported in May-18, Total Program CP1 Project Construction Management budget and forecast increased by \$28.5M (\$11M of the forecast increase was reflected in the Mar-18 report) due to changes in scope in accordance with Board Resolution #HSRA18-03. The budget increase is offset by a \$28.5M decrease to the Total Program CP5 Design-Build Contract Work budget.

Status as of April 30, 2018

Percentage of Fiscal Year completed 83%

Project Development - State and Federal Funds

FY2017-18	Notes	Appropriation (A)	FY2017-18 Budget ⁴ (B)	FY2017-18 Monthly Expenditures ⁵⁴ (C)	FY2017-18 Expenditures to Date ⁵⁴ (D)	% Budget Expended (E = D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Phase I								
San Francisco - San Jose	77		\$3,284,132	\$20,823	\$2,198,014	67%	\$1,086,118	\$3,284,132
San Jose - Merced	77		\$16,447,193	\$458,360	\$9,313,000	57%	\$7,134,193	\$16,447,193
Merced - Fresno	57		\$2,000,000	\$0	\$38,171	2%	\$1,961,829	\$2,000,000
Fresno - Bakersfield	45, 96		\$100,970	\$0	\$315,882	313%	(\$214,912)	\$1,000,970
Bakersfield - Palmdale	69, 70		\$6,500,000	\$146,940	\$3,423,396	53%	\$3,076,604	\$6,500,000
Locally Generated Alternative (LGA)	26		\$6,200,000	\$133,096	\$2,695,937	43%	\$3,504,063	\$6,200,000
Palmdale - Burbank	95		\$10,500,000	\$58,152	\$7,711,906	73%	\$2,788,094	\$10,500,000
Burbank - Los Angeles	79		\$5,000,000	\$185,166	\$3,209,528	64%	\$1,790,472	\$5,000,000
Los Angeles - Anaheim			\$7,453,299	\$336,367	\$5,617,737	75%	\$1,835,562	\$7,453,299
Central Valley Wye	53		\$1,800,000	\$46,933	\$1,739,070	97%	\$60,930	\$1,800,000
Resource Agency	17, 74		\$50,276,780	\$943,707	\$28,505,332	57%	\$21,771,448	\$45,556,634
Legal	75		\$6,172,684	\$251,373	\$3,733,189	60%	\$2,439,495	\$4,572,684
SCI/SAP	18, 96		\$1,571,591	\$54,311	\$806,818	51%	\$764,773	\$1,477,547
Rail Delivery Partner			\$29,634,756	\$1,845,798	\$21,383,631	72%	\$8,251,125	\$29,634,756
Phase I TOTAL	26, 69, 70, 74, 75, 79, 95, 96		\$146,941,405	\$4,481,027	\$90,691,612	62%	\$56,249,793	\$141,427,214
Phase II								
Altamont Pass	58		\$5,200,105	\$0	\$5,697,400	110%	(\$497,294)	\$5,697,400
Los Angeles - San Diego	7		\$645,190	\$48,446	\$334,188	52%	\$311,002	\$645,190
Phase II TOTAL			\$5,845,295	\$48,446	\$6,031,588	103%	(\$186,293)	\$6,342,590
TOTAL	58, 69, 70, 74, 75, 79, 95, 96	\$1,417,286,591	\$152,786,700	\$4,529,474	\$96,723,200	63%	\$56,063,500	\$141,769,804

⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

⁷ As a result of prioritization of work completing Phase I Record of Decision, the Los Angeles - San Diego FY2017-18 budget and forecast was originally limited to the first quarter of FY2017-18. Planned work is expected to be complete by fiscal year end.

¹⁷ Resource Agency budget and forecast includes financial advisors and federal contracts, which are funded with Cap and Trade.

¹⁸ FY2017-18 SAP expenditures are behind plan due to schedule updates for the completion of the scope of work.

²⁶ Though FY2017-18 Locally Generated Alternative (LGA) expenditures are behind plan, draft EIR/EIS public review is complete. Public comments are advancing to final EIR/EIS.

⁴⁵ FY2017-18 Fresno - Bakersfield expenditures exceed plan and include prior fiscal year expenditures, which were not included in the FY2017-18 budget.

⁵³ Central Valley Wye FY2017-18 expenditures are ahead of plan due to accelerated efforts toward Record of Decision documentation.

⁵⁴ Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

⁵⁷ Merced - Fresno Regional Consultant work is performed on an as needed basis. As a result, expenditures do not occur every month.

⁵⁸ As first reported in May-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.

⁶⁹ FY2017-18 Bakersfield - Palmdale expenditures are behind plan pending Preliminary Preferred Alternative (PPA) recommendations in support of obtaining Record of Decision.

⁷⁰ FY2017-18 Bakersfield - Palmdale budget decreased by \$4.8M to reflect schedule extensions associated with the environmental documentation review process.

⁷⁴ FY2017-18 Resource Agency forecast decreased by \$4.7M as a result of expenditures being behind plan and schedule adjustments.

⁷⁵ FY2017-18 Legal forecast decreased by \$1.6M as a result of expenditures being behind plan.

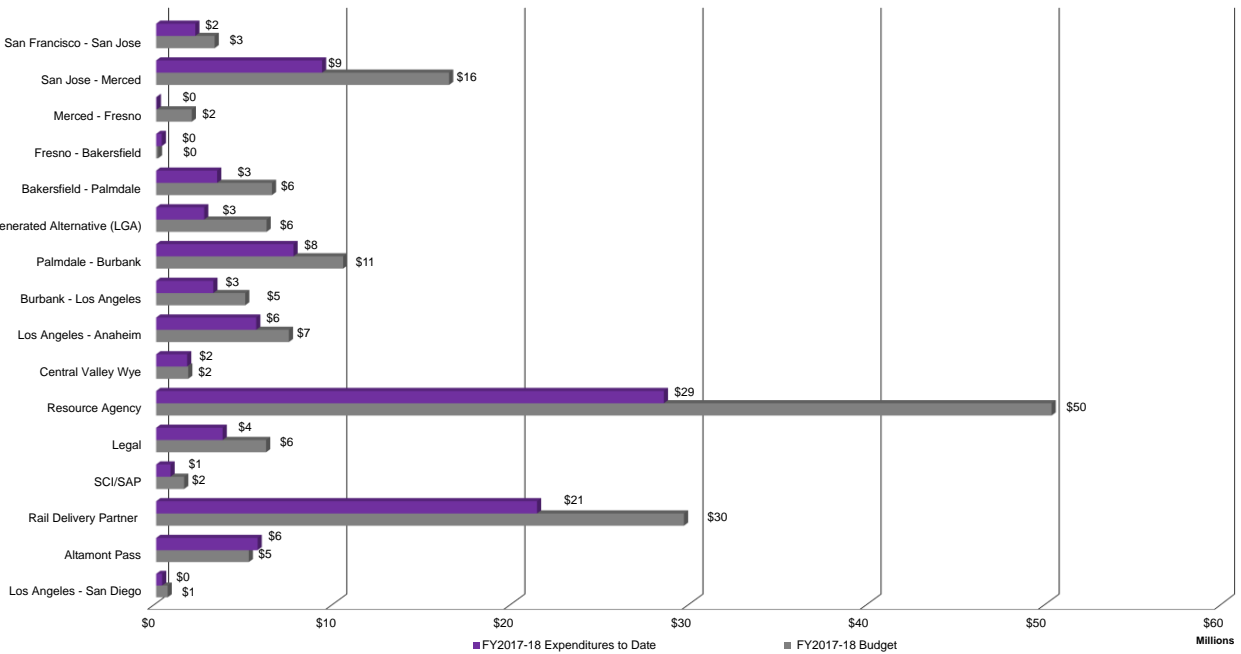
⁷⁷ Expenditures are behind plan for this line item. FY2017-18 budget is anticipated to be completed as planned.

⁷⁹ FY2017-18 Burbank - Los Angeles budget decreased by \$5M as a result of expenditures being behind plan while preliminary engineering work is pending completion.

⁹⁵ FY2017-18 Palmdale - Burbank budget increased by \$3M to capture the impact of prior fiscal year costs.

⁹⁶ FY2017-18 Project Development has additional forecast to budget variance as a result of previously reported forecast updates including a \$900K increase to Fresno - Bakersfield forecast and a \$94K decrease to SAP forecast.

Project Development - State and Federal Funds
 FY2017-18 Expenditures to Date and Budget



Status as of April 30, 2018

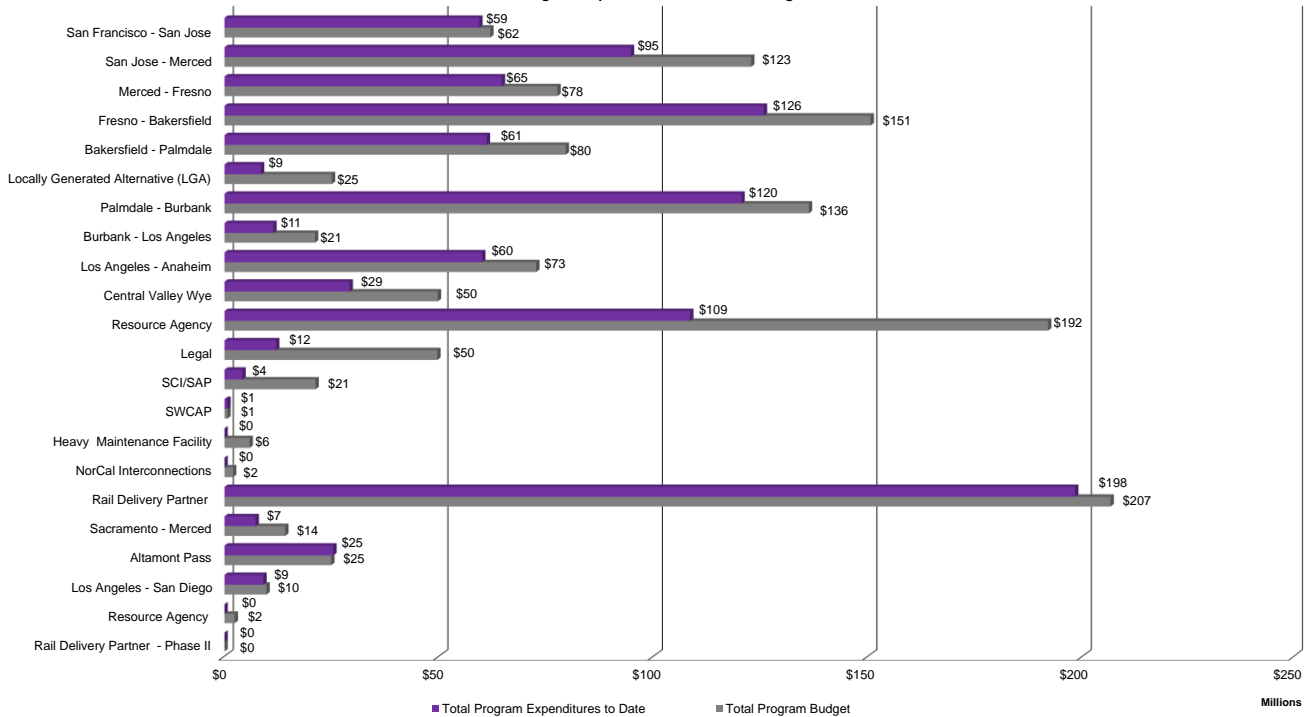
Percentage of Fiscal Year completed 83%

Project Development - State and Federal Funds

Program Total	Notes	Appropriation (A)	Total Program Budget (B)	FY2017-18 Monthly Expenditures ⁵⁴ (C)	Total Program Expenditures to Date ⁵⁴ (D)	% Budget Expended (E) = (D / B)	Remaining Budget Balance (F) = (B - D)	Program Forecast (G)
Phase I								
San Francisco - San Jose	30		\$61,951,142	\$20,823	\$59,398,959	96%	\$2,552,183	\$75,466,479
San Jose - Merced	30		\$122,768,574	\$458,360	\$94,717,976	77%	\$28,050,598	\$134,457,440
Merced - Fresno	57		\$77,613,587	\$0	\$64,656,479	83%	\$12,957,108	\$77,613,587
Fresno - Bakersfield			\$150,612,479	\$0	\$125,721,756	83%	\$24,890,723	\$150,612,479
Bakersfield - Palmdale	30		\$79,540,069	\$146,940	\$61,135,897	77%	\$18,404,172	\$90,640,134
Locally Generated Alternative (LGA)	30		\$25,040,806	\$133,096	\$8,504,830	34%	\$16,535,976	\$27,749,253
Palmdale - Burbank	30		\$136,219,276	\$58,152	\$120,497,103	88%	\$15,722,173	\$154,072,547
Burbank - Los Angeles	30		\$21,093,171	\$185,166	\$11,390,760	54%	\$9,702,411	\$30,862,148
Los Angeles - Anaheim	30		\$72,657,779	\$336,367	\$60,060,791	83%	\$12,596,988	\$87,593,894
Central Valley Wye	30		\$49,725,423	\$46,933	\$29,167,326	59%	\$20,558,097	\$53,325,820
Resource Agency	17		\$191,972,710	\$943,707	\$108,538,441	57%	\$83,434,269	\$191,972,710
Legal			\$49,600,541	\$251,373	\$12,034,234	24%	\$37,566,307	\$49,600,541
SCI/SAP			\$21,212,535	\$54,311	\$4,176,122	20%	\$17,036,413	\$21,212,535
SWCAP			\$677,872	\$0	\$677,872	100%	\$0	\$677,872
Heavy Maintenance Facility	25		\$5,854,550	\$0	\$0	0%	\$5,854,550	\$5,854,550
NorCal Interconnections	25		\$2,000,000	\$0	\$0	0%	\$2,000,000	\$2,000,000
Rail Delivery Partner			\$206,526,001	\$1,845,798	\$198,274,876	96%	\$8,251,125	\$206,526,001
Phase I TOTAL	30		\$1,275,066,514	\$4,481,027	\$958,953,421	75%	\$316,113,092	\$1,360,237,989
Phase II								
Sacramento - Merced	25		\$14,152,998	\$0	\$7,261,396	51%	\$6,891,602	\$14,152,998
Altamont Pass	58		\$24,874,377	\$0	\$25,371,672	102%	(\$497,294)	\$25,371,672
Los Angeles - San Diego			\$9,794,094	\$48,446	\$9,061,424	93%	\$732,670	\$9,794,094
Resource Agency	25		\$2,377,684	\$0	\$0	0%	\$2,377,684	\$2,377,684
Rail Delivery Partner - Phase II	61		\$867	\$0	\$867	100%	\$0	\$867
Phase II TOTAL			\$51,200,020	\$48,446	\$41,695,359	81%	\$9,504,661	\$51,697,315
TOTAL	30	\$1,417,286,591	\$1,326,266,534	\$4,529,474	\$1,000,648,780	75%	\$325,617,754	\$1,411,935,304

17 Resource Agency budget and forecast includes financial advisors and federal contracts, which are funded with Cap and Trade.
 25 As a result of prioritization of work related to completing Phase I Record of Decision, Heavy Maintenance Facility, NorCal Interconnections, Sacramento - Merced, Resource Agency - Phase II, and Rail Delivery Partner - Phase II were not included in FY2017-18 budget.
 30 The Project Development Total Program forecast was increased by \$85.2M to capture the impact of updated Record of Decision schedules. The increase is State funded. The forecast assumes no changes to current project definition.
 54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
 57 Merced - Fresno Regional Consultant work is performed on an as needed basis. As a result, expenditures do not occur every month.
 58 As first reported in May-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.
 61 Expenditures were completed in prior fiscal years and no additional expenditures are expected.

Project Development - State and Federal Funds
 Program Expenditures to Date and Budget



Status as of April 30, 2018

Percentage of Fiscal Year completed 83%

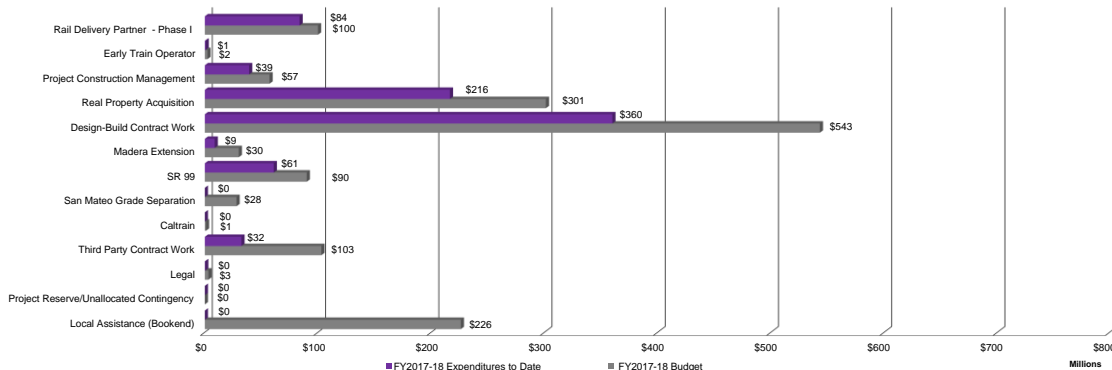
Construction - State and Federal Funds

FY2017-18	Notes	Appropriation (A)	FY2017-18 Budget (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 Expenditures to Date (D)	% Budget Expended (E = (D/B))	FY2017-18 Remaining Budget Balance (F = (B - D))	FY2017-18 Forecast (G)
Rail Delivery Partner - Phase I			\$99,959,843	\$8,462,543	\$83,686,197	84%	\$16,273,646	\$99,959,843
Early Train Operator	76		\$2,255,342	\$367,998	\$702,065	31%	\$1,553,277	\$2,255,342
Project Construction Management	63, 64		\$57,161,033	\$4,512,312	\$39,118,065	68%	\$18,042,968	\$57,161,033
Real Property Acquisition	60, 81		\$301,197,586	\$4,203,815	\$216,444,245	72%	\$84,753,341	\$371,003,604
Design-Build Contract Work	47, 63, 64, 65, 82, 83, 85, 90		\$543,183,865	\$22,362,109	\$359,921,310	66%	\$183,262,055	\$465,940,600
Madera Extension	19, 80		\$30,000,000	\$278,819	\$8,711,670	29%	\$21,288,330	\$10,432,851
SR 99	46, 65		\$90,004,000	\$4,936,371	\$60,878,364	68%	\$29,125,636	\$90,004,000
San Mateo Grade Separation	15		\$28,000,000	\$0	\$0	0%	\$28,000,000	\$23,200,000
Caltrain	35		\$1,000,000	\$0	\$0	0%	\$1,000,000	\$1,000,000
Third Party Contract Work	22, 23, 86		\$102,914,568	\$2,677,982	\$32,322,289	31%	\$70,592,279	\$93,139,568
Legal	34		\$3,113,917	\$19,780	\$336,299	11%	\$2,777,618	\$3,113,917
Project Reserve/Unallocated Contingency	59, 67		\$0	\$0	\$0	0%	\$0	\$0
SUBTOTAL	15, 22, 23, 47, 80, 81, 82, 85, 86	\$7,676,143,580	\$1,258,789,656	\$47,821,730	\$802,120,505	64%	\$456,669,151	\$1,217,110,759
Local Assistance (Bookend)	8, 9	\$1,100,000,000	\$225,107,173	\$0	\$0	0%	\$225,107,173	\$126,107,173
TOTAL	8, 15, 22, 23, 47, 80, 81, 82, 85	\$8,776,143,580	\$1,484,896,829	\$47,821,730	\$802,120,505	54%	\$682,776,324	\$1,343,217,932

Program Total	Notes	Appropriation (A)	Total Program Budget (B)	FY2017-18 Monthly Expenditures (C)	Total Program Expenditures to Date (D)	% Budget Expended (E = (D/B))	Remaining Budget Balance (F = (B - D))	Program Forecast (G)
Rail Delivery Partner - Phase I			\$377,638,435	\$8,462,543	\$349,847,253	93%	\$27,791,183	\$377,638,435
Early Train Operator	94		\$30,000,000	\$367,998	\$702,065	2%	\$29,297,935	\$30,000,000
Project Construction Management	14		\$175,608,267	\$4,512,312	\$110,244,230	63%	\$65,364,037	\$185,608,267
Mareno-Fresno (Preliminary ROW)	14		\$8,780,286	\$0	\$8,780,286	100%	\$0	\$8,780,286
Fresno-Bakersfield (Preliminary ROW)	14		\$15,547,100	\$0	\$15,547,100	100%	\$0	\$15,547,100
Real Property Acquisition	3, 60, 89		\$1,170,140,324	\$4,203,815	\$1,056,590,504	90%	\$113,549,820	\$1,286,141,934
Design-Build Contract Work	20, 24, 84, 94		\$3,789,898,890	\$22,362,109	\$1,321,738,377	35%	\$2,468,160,513	\$4,007,128,890
Madera Extension	20		\$153,399,844	\$278,819	\$45,321,174	30%	\$108,078,670	\$153,399,844
SR 99	20		\$290,100,000	\$4,936,371	\$220,309,274	76%	\$69,790,726	\$290,100,000
San Mateo Grade Separation	15		\$84,000,000	\$0	\$0	0%	\$84,000,000	\$84,000,000
Caltrain	35		\$114,000,000	\$0	\$76,695,748	67%	\$37,304,252	\$114,000,000
Third Party Contract Work	24, 41		\$405,725,151	\$2,677,982	\$76,451,865	19%	\$329,273,286	\$410,915,151
Legal	33		\$5,247,810	\$19,780	\$2,470,192	47%	\$2,777,618	\$5,747,810
Project Reserve/Unallocated Contingency	59, 84, 87		\$634,008,932	\$0	\$53,856,392	8%	\$580,152,540	\$276,193,421
SUBTOTAL	3, 13, 20, 84, 93, 94	\$7,676,143,580	\$7,254,095,040	\$47,821,730	\$3,338,554,461	46%	\$3,915,540,579	\$7,245,201,139
Local Assistance (Bookend)	9	\$1,100,000,000	\$1,100,000,000	\$0	\$0	0%	\$1,100,000,000	\$1,100,000,000
TOTAL	3, 13, 20, 84, 93, 94	\$8,776,143,580	\$8,354,095,040	\$47,821,730	\$3,338,554,461	40%	\$5,015,540,579	\$8,345,201,139

- 3 Total Program Budget CP1 Real Property Acquisition budget increased by \$15.5M to support property acquisition legal services, in accordance with Board Resolution #HSRA18-07. The Total Program CP1 Real Property Acquisition forecast was decreased by \$7.2M. \$2M of the forecast decrease is to align the forecast with Board Resolution #HSRA18-07 and the remaining \$5.2M forecast decrease is due to schedule updates.
- 4 The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.
- 8 FY2017-18 Local Assistance forecast decreased by \$100M due to schedule changes pending finalized designs.
- 9 Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.
- 13 Construction Total Program budget includes Madera to Poplar scope which does not include electrified rail systems, rail communications and stations.
- 14 Preliminary ROW was completed in FY2013-14 and no additional expenditures are expected.
- 15 As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.
- 19 FY2017-18 CP1 Madera Extension forecast decreased by \$19.6M as a result of schedule changes.
- 20 As first reported in May-18, the Total Program SR-99 budget increased by \$29.2M for utility work and real property acquisition in accordance with Board Resolution #HSRA18-04. The budget increase was offset by a \$29.2M decrease to the Total Program CP5 Design-Build Contract Work budget.
- 22 FY2017-18 Third Party Contract Work forecast decreased by a net \$9.8M as a result of a \$9M decrease to CP1 Third Party Contract Work due to schedule changes and a \$750K decrease to CP2-3 Third Party Contract Work due to schedule changes which includes a \$200K increase in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).
- 23 FY2017-18 Third Party Contract Work budget and forecast increased by a net \$1.1M (CP2-3 \$200K, CP4 \$930K) in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).
- 24 Total Program Third Party Contract Work budget and forecast increased by a net \$8.8M (CP1 \$530K, CP2-3 \$4.8M, CP4 \$3.5M) to support Caltrans Independent Quality Audit (IQA). This was offset by a decrease to Total Program Design-Build Contract Work budget and forecast of \$8.8M (CP1 (\$530K), CP2-3 (\$4.8M), CP4 (\$3.5M)). Resulting in a net zero change to Total Program budget and forecast.
- 34 Legal activities are performed on an as needed basis. As a result, expenditures do not occur every month.
- 35 Caltrain expenditures are behind plan due to design of the Overhead Catenary Pole relocation taking longer than expected.
- 41 Total Program CP1 Third Party Contract Work forecast increased by \$5.2M in anticipation of design reviews and construction for utility relocation.
- 46 FY2017-18 SR-99 expenditures are anticipated to be completed as planned.
- 47 As first reported in Feb-18, FY2017-18 CP2-3 Design-Build Contract Work forecast increased by \$70M, which included the impact of prior fiscal year expenditure adjustments, a change order, and expenditures for the remainder of the fiscal year.
- 54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- 59 Unallocated Contingency is a set-aside estimated amount (monetary set-asides for cost) included in the overall cost targets for the project. The amount is designed to be used to overcome increases in costs that are due to unknown potential risks, and for which no other mitigation measure is available. Unallocated Contingency is allocated with Board of Directors approval as required.
- 60 Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.
- 63 As first reported in May-18, FY2017-18 CP4 Project Construction Management budget and forecast was increased by \$5.5M due to an increase in scope. The budget increase was offset by a \$5.5M decrease to the FY2017-18 CP1 Design-Build Contract Work budget. FY2017-18 CP1 Design-Build Contract Work forecast was decreased by \$5.5M resulting in a net zero change to FY2017-18 total forecast.
- 64 As first reported in May-18, FY2017-18 CP1 Project Construction Management budget was increased by \$6.5M due to an increase in scope. The budget increase was offset by a \$6.5M decrease to the FY2017-18 CP1 Design-Build Contract Work budget. FY2017-18 budget is anticipated to be completed as planned.
- 65 As first reported in May-18, FY2017-18 SR-99 budget was increased by \$29.2M for utility work and real property acquisition in accordance with Board Resolution #HSRA18-04. The budget increase was offset by a \$29.2M decrease to the FY2017-18 CP1 Design-Build Contract Work budget.
- 67 Project Reserve funds, totaling \$46.3M, are established to address risks of overruns of program objectives. A Project Reserve is not a contingency account. Drawdowns of this account must be authorized by the Chief Operating Officer.
- 78 FY2017-18 Early Train Operator expenditures are behind plan due to invoicing beginning in a previous reporting period.
- 80 FY2017-18 Madera Extension expenditures are behind plan due to pending design updates.
- 81 FY2017-18 Real Property Acquisition budget and forecast increased by a net \$4.2M (CP1 \$3.9M, CP2-3 \$300K) due to increased costs related to property acquisition. FY2017-18 Real Property Acquisition forecast exceeds budget by \$69.8M (CP1 \$2.3M, CP2-3 \$27.1M, and CP4 \$40.4M) as a result of prior forecast changes to reflect anticipated increases in costs related to acquisition, mitigation, and engineering and surveying costs.
- 82 FY2017-18 Design-Build Contract Work forecast decreased by a net \$155.9M (CP1 (\$119.9M), CP2-3 (\$810K), CP4 (\$35.2M)) due to decreased scope and to reflect updated schedules.
- 83 FY2017-18 CP1 Design-Build Contract Work expenditures are behind plan pending additional real property acquisitions required due to design updates and utility relocations.
- 84 As first reported in May-18, Total Program CP1 Board Approved Contingency budget was increased by \$20M for potential cost increases in accordance with Board Resolution #HSRA18-02. The budget increase was offset by a decrease to the Total Program CP5 Design-Build Contract Work budget.
- 85 FY2017-18 Design-Build Contract Work budget decreased by a net \$8.6M (CP1 (\$4.2M), CP2-3 (\$810K), CP4 (\$3.5M)) due to schedule changes.
- 86 FY2017-18 Third Party Contract Work expenditures are behind plan primarily due to delayed invoicing.
- 89 Total Program Real Property Acquisition forecast exceeds budget by \$116M (CP1 \$30.4, CP2-3 \$42.6M, and CP4 \$43M) due to anticipated increases in costs related to acquisition, mitigation, and the eminent domain process.
- 90 FY2017-18 CP4 Design-Build expenditures are behind plan due to pending design completions.
- 93 As first reported in Mar-18, the Construction Total Program forecast reflects a \$500K increase to Legal activities.
- 94 As first reported in May-18, Total Program CP1 Project Construction Management budget and forecast increased by \$28.5M (\$11M of the forecast increase was reflected in the Mar-18 report) due to changes in scope in accordance with Board Resolution #HSRA18-03. The budget increase is offset by a \$28.5M decrease to the Total Program CP5 Design-Build Contract Work budget.
- 97 Within the Project Reserve/Unallocated Contingency line item, the Project Reserve budget is \$46.3M. Project Reserve funds are established to address risks of overruns of program objectives. Drawdowns of this account must be authorized by the Chief Operating Officer.

Construction - State and Federal Funds
 FY2017-18 Expenditures to Date and Budget



Status as of April 30, 2018

Percentage of Fiscal Year completed 83%

Proposition 1A - Project Development
 Bond Fund
 2665-301-6043

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget ⁴ (B)	FY2017-18 Monthly Expenditures ⁵⁴ (C)	FY2017-18 YTD Expenditures ⁵⁴ (D)	% Budget Expended (E = (D / B))	FY2017-18 Remaining Budget Balance (F = (B - D))	FY2017-18 Forecast (G)
Phase I								
San Francisco - San Jose	12		\$3,284,132	\$20,823	\$1,890,398	58%	\$1,393,734	\$3,284,132
San Jose - Merced	77		\$16,447,193	\$458,360	\$7,898,611	48%	\$8,548,582	\$16,447,193
Merced - Fresno	57		\$2,000,000	\$0	\$38,171	2%	\$1,961,829	\$2,000,000
Fresno - Bakersfield	45, 96		\$100,970	\$0	\$282,604	280%	(\$181,634)	\$1,000,970
Bakersfield - Palmdale	55		\$0	\$0	\$0	0%	\$0	\$0
Locally Generated Alternative (LGA)	55		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Burbank	95		\$10,500,000	\$58,152	\$7,711,906	73%	\$2,788,094	\$10,500,000
Burbank - Los Angeles	79		\$3,804,398	\$185,166	\$2,741,544	72%	\$1,062,853	\$3,804,398
Los Angeles - Anaheim	77		\$6,853,299	\$336,367	\$4,826,181	70%	\$2,027,118	\$6,853,299
Central Valley Wye	53		\$1,800,000	\$46,933	\$1,739,070	97%	\$60,930	\$1,800,000
Resource Agency	71		\$20,266,411	\$71,393	\$7,168,424	35%	\$13,097,987	\$16,546,264
Legal	75		\$6,172,684	\$251,373	\$3,650,474	59%	\$2,522,210	\$4,572,684
SCI/SAP	18, 96		\$1,571,591	\$54,311	\$776,515	49%	\$795,077	\$1,477,547
Rail Delivery Partner	77		\$29,448,528	\$1,845,798	\$21,197,404	72%	\$8,251,125	\$29,448,528
Phase I TOTAL	12, 18, 57, 71, 75, 79, 95, 96		\$102,249,206	\$3,328,677	\$59,921,302	59%	\$42,327,904	\$97,735,016
Phase II								
Altamont Pass	58		\$5,200,105	\$0	\$5,697,400	110%	(\$497,294)	\$5,697,400
Los Angeles - San Diego	7		\$645,190	\$48,446	\$334,188	52%	\$311,002	\$645,190
Phase II TOTAL			\$5,845,295	\$48,446	\$6,031,588	103%	(\$186,293)	\$6,342,590
TOTAL	18, 57, 58, 71, 75, 79, 95, 96	\$574,804,226	\$108,094,501	\$3,377,123	\$65,952,890	61%	\$42,141,611	\$104,077,605

⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

⁷ As a result of prioritization of work completing Phase I Record of Decision, the Los Angeles - San Diego FY2017-18 budget and forecast was originally limited to the first quarter of FY2017-18. Planned work is expected to be complete by fiscal year end.

¹² FY2017-18 San Francisco - San Jose expenditures are behind plan, however work is expected to accelerate in the coming months.

¹⁸ FY2017-18 SAP expenditures are behind plan due to schedule updates for the completion of the scope of work.

⁴⁵ FY2017-18 Fresno - Bakersfield expenditures exceed plan and include prior fiscal year expenditures, which were not included in the FY2017-18 budget.

⁵³ Central Valley Wye FY2017-18 expenditures are ahead of plan due to accelerated efforts toward Record of Decision documentation.

⁵⁴ Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

⁵⁵ Budget for this line item is funded with Cap and Trade funds.

⁵⁷ Merced - Fresno Regional Consultant work is performed on an as needed basis. As a result, expenditures do not occur every month.

⁵⁸ As first reported in May-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.

⁷¹ FY2017-18 Prop 1A Resource Agency forecast decreased by \$3.7M as a result of expenditures being behind plan and schedule adjustments.

⁷⁵ FY2017-18 Legal forecast decreased by \$1.6M as a result of expenditures being behind plan.

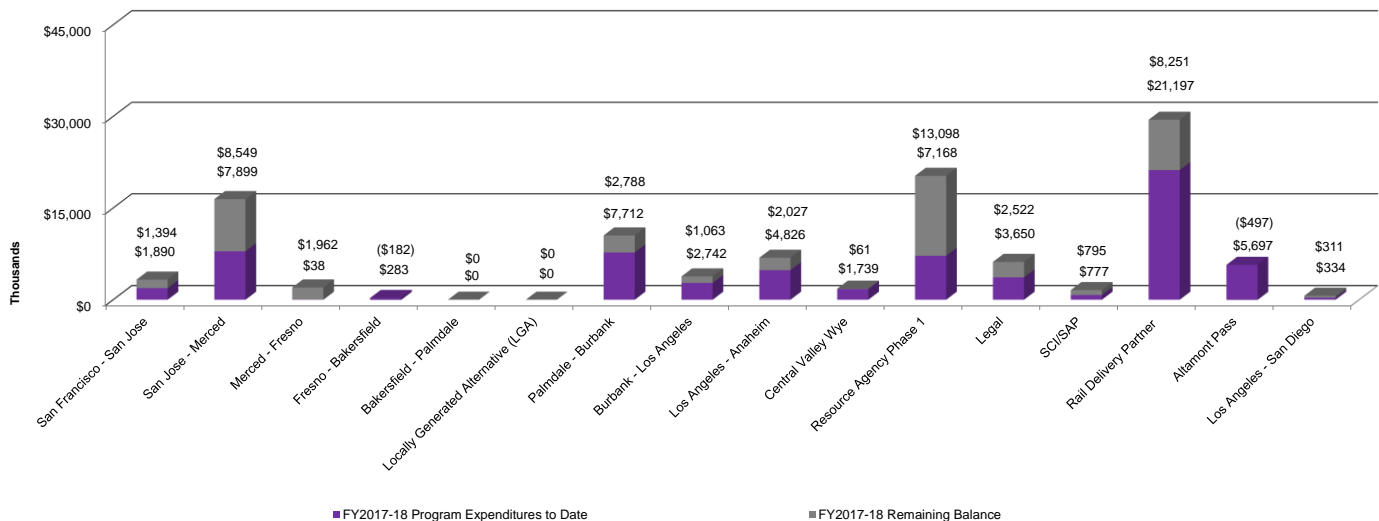
⁷⁷ Expenditures are behind plan for this line item. FY2017-18 budget is anticipated to be completed as planned.

⁷⁹ FY2017-18 Burbank - Los Angeles budget decreased by \$5M as a result of expenditures being behind plan while preliminary engineering work is pending completion.

⁹⁵ FY2017-18 Palmdale - Burbank budget increased by \$3M to capture the impact of prior fiscal year costs.

⁹⁶ FY2017-18 Project Development has additional forecast to budget variance as a result of previously reported forecast updates including a \$900K increase to Fresno - Bakersfield forecast and a \$94K decrease to SAP forecast.

Proposition 1A - Project Development
 FY2017-18 Expenditures to Date and Remaining Balance



CA High Speed Rail Authority
 FY2017-18
 Capital Outlay and Expenditure Report
 June 2018



Status as of April 30, 2018

Percentage of Fiscal Year completed 83%

Cap and Trade - Project Development
 Greenhouse Gas Reduction Fund
 2665-301-3228/2665-801-3228

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Phase I								
San Francisco - San Jose	56		\$0	\$0	\$0	0%	\$0	\$0
San Jose - Merced	56		\$0	\$0	\$0	0%	\$0	\$0
Merced - Fresno	56		\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield	56		\$0	\$0	\$0	0%	\$0	\$0
Bakersfield - Palmdale	69, 70		\$6,500,000	\$146,940	\$3,052,365	47%	\$3,447,635	\$6,500,000
Locally Generated Alternative (LGA)	26		\$6,200,000	\$133,096	\$1,780,019	29%	\$4,419,981	\$6,200,000
Palmdale - Burbank	56		\$0	\$0	\$0	0%	\$0	\$0
Burbank - Los Angeles	31		\$1,195,602	\$0	\$0	0%	\$1,195,602	\$1,195,602
Los Angeles - Anaheim	56		\$0	\$0	\$0	0%	\$0	\$0
Central Valley Wye	56		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	17, 72		\$30,010,369	\$872,314	\$21,844,206	73%	\$8,166,163	\$29,010,369
Legal	56		\$0	\$0	\$0	0%	\$0	\$0
SCI/SAP	56		\$0	\$0	\$0	0%	\$0	\$0
Rail Delivery Partner	37		\$186,227	\$0	\$186,227	100%	\$0	\$186,227
Phase I TOTAL	26, 31, 69, 70, 72		\$44,092,199	\$1,152,350	\$26,862,817	61%	\$17,229,381	\$43,092,199
Phase II								
Altamont Pass	56		\$0	\$0	\$0	0%	\$0	\$0
Los Angeles - San Diego	56		\$0	\$0	\$0	0%	\$0	\$0
Phase II TOTAL	56		\$0	\$0	\$0	0%	\$0	\$0
TOTAL	26, 31, 69, 70, 72	\$331,106,136	\$44,092,199	\$1,152,350	\$26,862,817	61%	\$17,229,381	\$43,092,199

⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

¹⁷ Resource Agency budget and forecast includes financial advisors and federal contracts, which are funded with Cap and Trade.

²⁶ Though FY2017-18 Locally Generated Alternative (LGA) expenditures are behind plan, draft EIR/EIS public review is complete. Public comments are advancing to final EIR/EIS.

³¹ Cap and Trade expenditures are behind plan and reflect prioritization of Prop 1A fund use.

³⁷ Rail Delivery Partner Cap and Trade expenditures are 100% of budget as remaining budget and forecast is funded with Prop 1A.

⁵⁴ Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

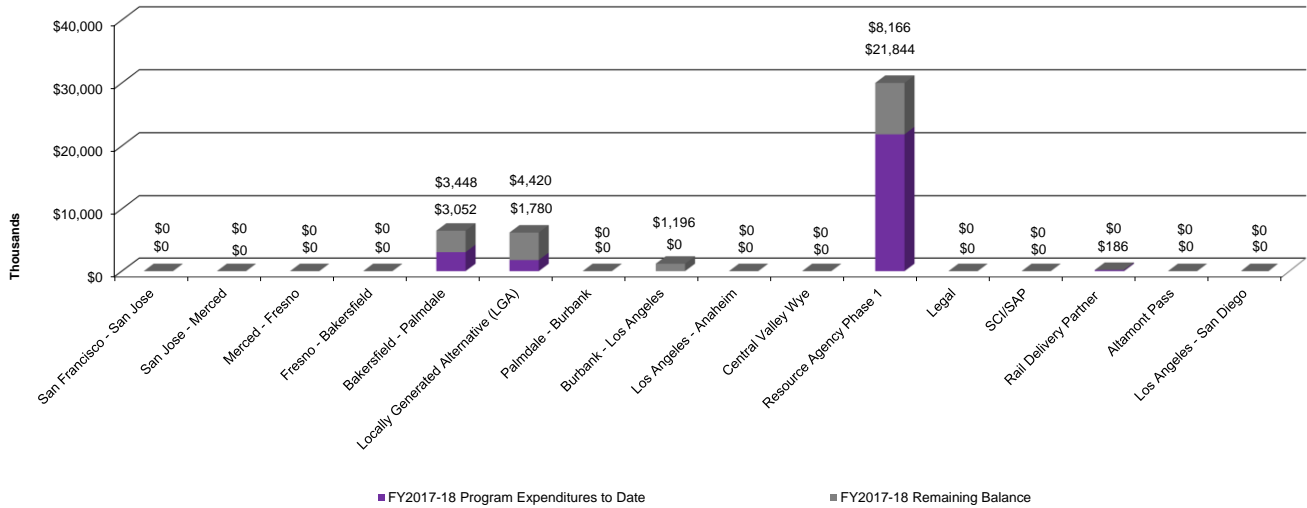
⁵⁶ Budget for this line item is funded with Prop 1A funds.

⁶⁹ FY2017-18 Bakersfield - Palmdale expenditures are behind plan pending Preliminary Preferred Alternative (PPA) recommendations in support of obtaining Record of Decision.

⁷⁰ FY2017-18 Bakersfield - Palmdale budget decreased by \$4.8M to reflect schedule extensions associated with the environmental documentation review process.

⁷² FY2017-18 Cap and Trade Resource Agency forecast decreased by \$1M due to schedule adjustments.

Cap and Trade - Project Development
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of April 30, 2018

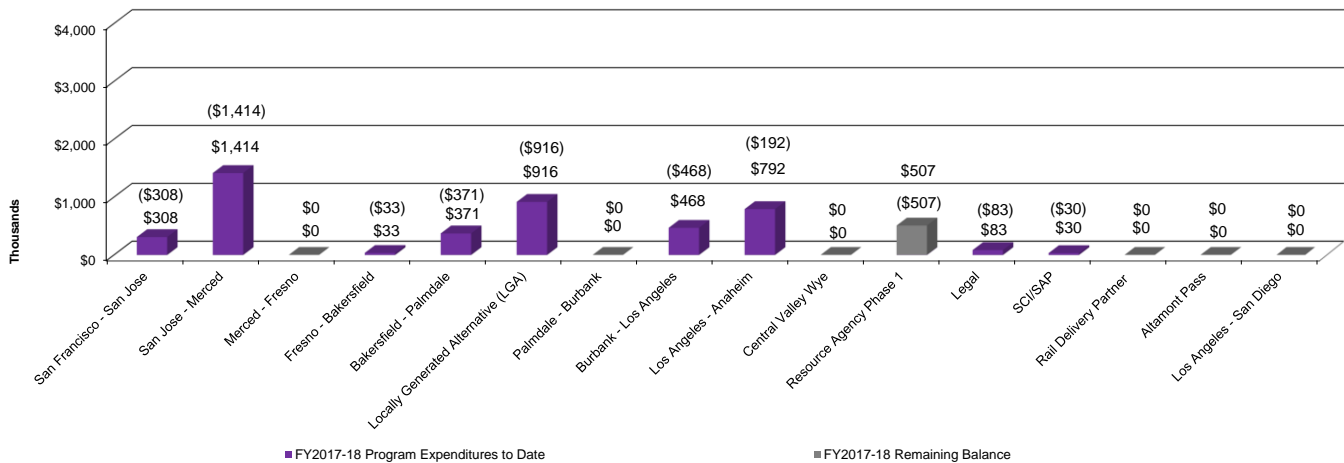
Percentage of Fiscal Year completed 83%

Federal Trust Fund - Project Development
 Federal Trust Fund
 2665-301-0890

FY2017-18 Sections	Notes	Appropriation ⁵¹ (A)	FY2017-18 Budget ⁴ (B)	FY2017-18 Monthly Expenditures ⁵⁴ (C)	FY2017-18 YTD Expenditures ⁵⁴ (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Phase I								
San Francisco - San Jose	6		\$0	\$0	\$307,617	0%	(\$307,617)	\$0
San Jose - Merced	6		\$0	\$0	\$1,414,389	0%	(\$1,414,389)	\$0
Merced - Fresno			\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield	6		\$0	\$0	\$33,278	0%	(\$33,278)	\$0
Bakersfield - Palmdale	6		\$0	\$0	\$371,031	0%	(\$371,031)	\$0
Locally Generated Alternative (LGA)	6		\$0	\$0	\$915,918	0%	(\$915,918)	\$0
Palmdale - Burbank			\$0	\$0	\$0	0%	\$0	\$0
Burbank - Los Angeles	6		\$0	\$0	\$467,983	0%	(\$467,983)	\$0
Los Angeles - Anaheim	2, 6		\$600,000	\$0	\$791,556	132%	(\$191,556)	\$600,000
Central Valley Wye			\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	6		\$0	\$0	(\$507,298)	0%	\$507,298	\$0
Legal	6		\$0	\$0	\$82,715	0%	(\$82,715)	\$0
SCI/SAP	6		\$0	\$0	\$30,303	0%	(\$30,303)	\$0
Rail Delivery Partner			\$0	\$0	\$0	0%	\$0	\$0
Phase I TOTAL	2, 6		\$600,000	\$0	\$3,907,492	651%	(\$3,307,492)	\$600,000
Phase II								
Altamont Pass	42		\$0	\$0	\$0	0%	\$0	\$0
Los Angeles - San Diego	42		\$0	\$0	\$0	0%	\$0	\$0
Phase II TOTAL	42		\$0	\$0	\$0	0%	\$0	\$0
TOTAL	2, 6	\$511,376,229	\$600,000	\$0	\$3,907,492	651%	(\$3,307,492)	\$600,000

² The Brownfields EPA grant appropriation is included in the ARRA Project Development appropriation (Los Angeles - Anaheim) and FY2017-18 expenditures are anticipated by fiscal year end.
⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.
⁶ ARRA funded expenditures were not budgeted for FY2017-18, however, activity continued in the FY to meet the Sep-17 deadline. In addition, FY activities include reallocations and credits/refunds: \$3.9M in reallocations between Project Development and Construction; and \$5.1M in credits/refunds received to date.
⁴² Phase II expenditures are not eligible for ARRA funding and are budgeted under State funds.
⁵¹ The appropriation of \$511M is ARRA only and does not include the FY10 grant as the FY10 grant is only for construction related activities.
⁵⁴ Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

Federal Trust Fund - Project Development
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of April 30, 2018

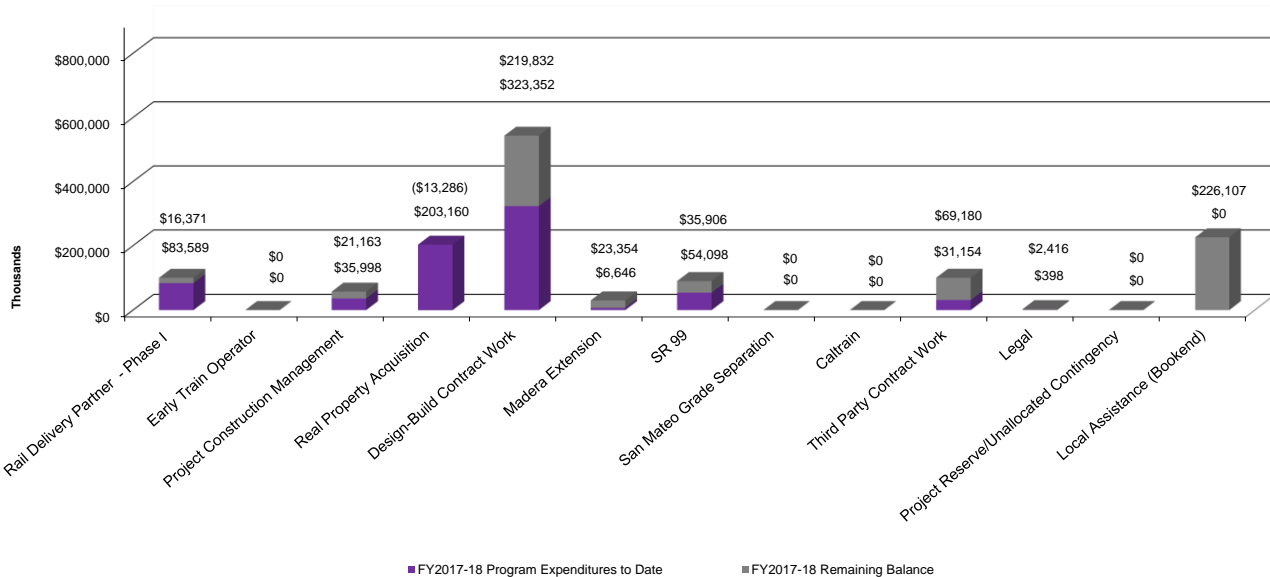
Percentage of Fiscal Year completed 83%

Proposition 1A - Construction
 Bond Fund
 2665-306-6043

Sections	Notes	Appropriation (A)	FY2017-18	FY2017-18	FY2017-18	% Budget Expended (E) = (D / B)	FY2017-18	FY2017-18
			Budget * (B)	Monthly Expenditures \$ (C)	YTD Expenditures \$ (D)		Remaining Budget Balance (F) = (B - D)	Forecast (G)
Rail Delivery Partner - Phase I			\$99,959,843	\$8,462,543	\$83,589,194	84%	\$16,370,649	\$99,959,843
Early Train Operator			\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management			\$57,161,033	\$4,512,312	\$35,998,439	63%	\$21,162,594	\$57,161,033
Real Property Acquisition	63, 64		\$189,873,970	\$4,203,870	\$203,159,937	107%	(\$13,285,967)	\$234,614,979
Design-Build Contract Work	47, 63, 64, 65, 82, 83, 85, 90		\$543,183,365	\$22,362,109	\$323,351,747	60%	\$219,831,619	\$465,840,600
Madera Extension	19, 80		\$30,000,000	\$278,819	\$6,646,169	22%	\$23,353,831	\$10,432,851
SR 99	46, 65		\$90,004,000	\$4,936,371	\$54,097,897	60%	\$35,906,103	\$90,004,000
San Mateo Grade Separation			\$0	\$0	\$0	0%	\$0	\$0
Caltrain			\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	22, 23, 86		\$100,334,027	\$2,677,982	\$31,154,216	31%	\$69,179,811	\$90,559,027
Legal	34		\$2,813,917	\$1,744	\$398,015	14%	\$2,415,903	\$2,813,917
Project Reserve/Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
SUBTOTAL	19, 22, 23, 47, 81, 82, 85	\$2,609,076,000	\$1,113,330,156	\$47,435,750	\$738,395,614	66%	\$374,934,541	\$1,051,386,251
Local Assistance (Bookend)	8, 9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$126,107,173
TOTAL	9, 19, 22, 23, 47, 81, 82, 85	\$3,709,076,000	\$1,339,437,329	\$47,435,750	\$738,395,614	55%	\$601,041,714	\$1,177,493,424

- ⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.
- ⁸ FY2017-18 Local Assistance forecast decreased by \$100M due to schedule changes pending finalized designs.
- ⁹ Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.
- ¹⁹ FY2017-18 CP1 Madera Extension forecast decreased by \$19.6M as a result of schedule changes.
- ²² FY2017-18 Third Party Contract Work forecast decreased by a net \$9.8M as a result of a \$9M decrease to CP1 Third party Contract Work due to schedule changes and a \$750K decrease to CP2-3 Third Party Contract Work due to schedule changes which includes a \$200K increase in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).
- ²³ FY2017-18 Third Party Contract Work budget and forecast increased by a net \$1.1M (CP2-3 \$200K, CP4 \$930K) in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).
- ³⁴ Legal activities are performed on an as needed basis. As a result, expenditures do not occur every month.
- ⁴⁶ FY2017-18 SR-99 expenditures are anticipated to be completed as planned.
- ⁴⁷ As first reported in Feb-18, FY2017-18 CP2-3 Design-Build Contract Work forecast increased by \$70M, which included the impact of prior fiscal year expenditure adjustments, a change order, and expenditures for the remainder of the fiscal year.
- ⁵⁴ Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- ⁶⁰ Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.
- ⁶² CP4 Real Property Acquisition expenditures exceed plan as a result of higher than anticipated acquisition costs.
- ⁶³ As first reported in May-18, FY2017-18 CP4 Project Construction Management budget and forecast was increased by \$5.5M due to an increase in scope. The budget increase was offset by a \$5.5M decrease to the FY2017-18 CP1 Design-Build Contract Work budget. FY2017-18 CP1 Design-Build Contract Work forecast was decreased by \$5.5M resulting in a net zero change to FY2017-18 total forecast.
- ⁶⁴ As first reported in May-18, FY2017-18 CP1 Project Construction Management budget was increased by \$6.5M due to an increase in scope. The budget increase was offset by a \$6.5M decrease to the FY2017-18 CP1 Design-Build Contract Work budget. FY2017-18 budget is anticipated to be completed as planned.
- ⁶⁵ As first reported in May-18, FY2017-18 SR-99 budget was increased by \$29.2M for utility work and real property acquisition in accordance with Board Resolution #HSRA18-04. The budget increase was offset by a \$29.2M decrease to the FY2017-18 CP1 Design-Build Contract Work budget.
- ⁸⁰ FY2017-18 Madera Extension expenditures are behind plan due to pending design updates.
- ⁸¹ FY2017-18 Real Property Acquisition budget and forecast increased by a net \$4.2M (CP1 \$3.9M, CP2-3 \$300K) due to increased costs related to property acquisition. FY2017-18 Real Property Acquisition forecast exceeds budget by \$69.8M (CP1 \$2.3M, CP2-3 \$27.1M, and CP4 \$40.4M) as a result of prior forecast changes to reflect anticipated increases in costs related to acquisition, mitigation, and engineering and surveying costs.
- ⁸² FY2017-18 Design-Build Contract Work forecast decreased by a net \$155.9M (CP1 (\$119.9M), CP2-3 (\$810K), CP4 (\$35.2M)) due to decreased scope and to reflect updated schedules.
- ⁸³ FY2017-18 CP1 Design-Build Contract Work expenditures are behind plan pending additional real property acquisitions required due to design updates and utility relocations.
- ⁸⁵ FY2017-18 Design-Build Contract Work budget decreased by a net \$8.6M (CP1 (\$4.2M), CP2-3 (\$810K), CP4 (\$3.5M)) due to schedule changes.
- ⁸⁶ FY2017-18 Third Party Contract Work expenditures are behind plan primarily due to delayed invoicing.
- ⁹⁰ FY2017-18 CP4 Design-Build expenditures are behind plan due to pending design completions.

Proposition 1A - Construction
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of April 30, 2018

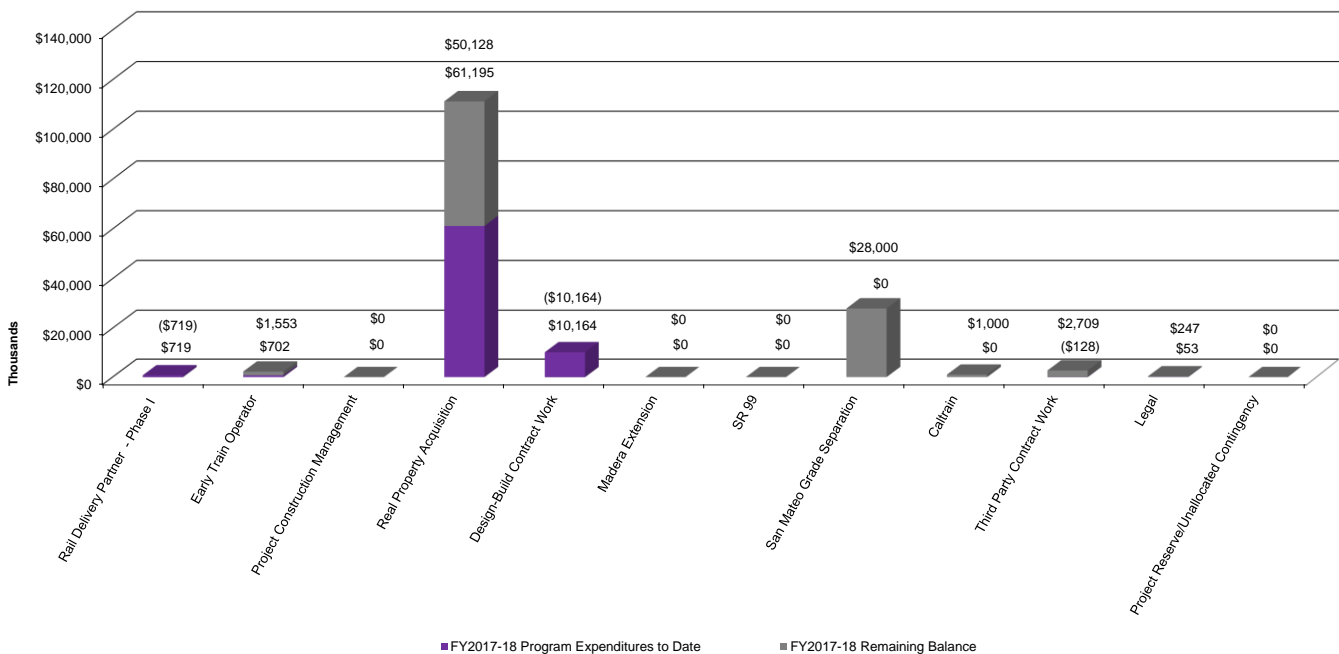
Percentage of Fiscal Year completed 83%

**Cap and Trade - Construction
 Greenhouse Gas Reduction Fund
 2665-306-3228/2665-801-3228**

FY2017-18		FY2017-18		FY2017-18		FY2017-18		FY2017-18	
Sections	Notes	Appropriation (A)	Budget 4 (B)	Monthly Expenditures 54 (C)	YTD Expenditures 54 (D)	% Budget Expended (E) = (D / B)	Remaining Budget Balance (F) = (B - D)	Forecast (G)	
Rail Delivery Partner - Phase I	38, 56		\$0	\$0	\$719,357	0%	(\$719,357)	\$0	
Early Train Operator	76		\$2,255,342	\$367,998	\$702,065	31%	\$1,553,277	\$2,255,342	
Project Construction Management	56		\$0	\$0	\$0	0%	\$0	\$0	
Real Property Acquisition	31, 32, 60		\$111,323,616	(\$55)	\$61,195,480	55%	\$50,128,136	\$136,388,625	
Design-Build Contract Work	38, 56		\$0	\$0	\$10,164,355	0%	(\$10,164,355)	\$0	
Madera Extension	56		\$0	\$0	\$0	0%	\$0	\$0	
SR 99	56		\$0	\$0	\$0	0%	\$0	\$0	
San Mateo Grade Separation	15		\$28,000,000	\$0	\$0	0%	\$28,000,000	\$23,200,000	
Caltrain	35		\$1,000,000	\$0	\$0	0%	\$1,000,000	\$1,000,000	
Third Party Contract Work	31, 38		\$2,580,541	\$0	(\$128,378)	(5%)	\$2,708,920	\$2,580,541	
Legal	77		\$300,000	\$18,037	\$53,064	18%	\$246,936	\$300,000	
Project Reserve/Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0	
TOTAL	31, 32, 35	\$2,024,553,291	\$145,459,500	\$385,979	\$72,705,943	50%	\$72,753,557	\$165,724,508	

- 4 The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.
- 15 As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.
- 31 Cap and Trade expenditures are behind plan and reflect prioritization of Prop 1A fund use.
- 32 As first reported in Nov-17, Cap and Trade FY2017-18 Real Property Acquisition forecast increased by \$25.1M capital and service costs across all Construction Packages.
- 35 Caltrain expenditures are behind plan due to design of the Overhead Catenary Pole relocation taking longer than expected.
- 38 Expenditures to date include prior year accounting technical adjustments.
- 54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- 56 Budget for this line item is funded with Prop 1A funds.
- 60 Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.
- 76 FY2017-18 Early Train Operator expenditures are behind plan due to invoicing beginning in a previous reporting period.
- 77 Expenditures are behind plan for this line item. FY2017-18 budget is anticipated to be completed as planned.

**Cap and Trade - Construction
 FY2017-18 Expenditures to Date and Remaining Budget**



Status as of April 30, 2018

Percentage of Fiscal Year completed 83%

Federal Trust Fund - Construction
 Federal Trust Fund
 2665-306-0890

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget ⁴ (B)	FY2017-18 Monthly Expenditures ^{5A} (C)	FY2017-18 YTD Expenditures ^{5A} (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Rail Delivery Partner - Phase I	6, 21		\$0	\$0	(\$622,355)	0%	\$622,355	\$0
Early Train Operator			\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	6		\$0	\$0	\$3,119,626	0%	(\$3,119,626)	\$0
Real Property Acquisition	6		\$0	\$0	(\$47,911,172)	0%	\$47,911,172	\$0
Design-Build Contract Work	6		\$0	\$0	\$26,405,209	0%	(\$26,405,209)	\$0
Madera Extension	6		\$0	\$0	\$2,065,502	0%	(\$2,065,502)	\$0
SR 99	6		\$0	\$0	\$6,780,467	0%	(\$6,780,467)	\$0
San Mateo Grade Separation	6		\$0	\$0	\$0	0%	\$0	\$0
Caltrain			\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	6		\$0	\$0	\$1,296,452	0%	(\$1,296,452)	\$0
Legal	6		\$0	\$0	(\$114,780)	0%	\$114,780	\$0
Project Reserve / Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
TOTAL	6	\$3,042,514,289	\$0	\$0	(\$8,981,052)	0%	\$8,981,052	\$0

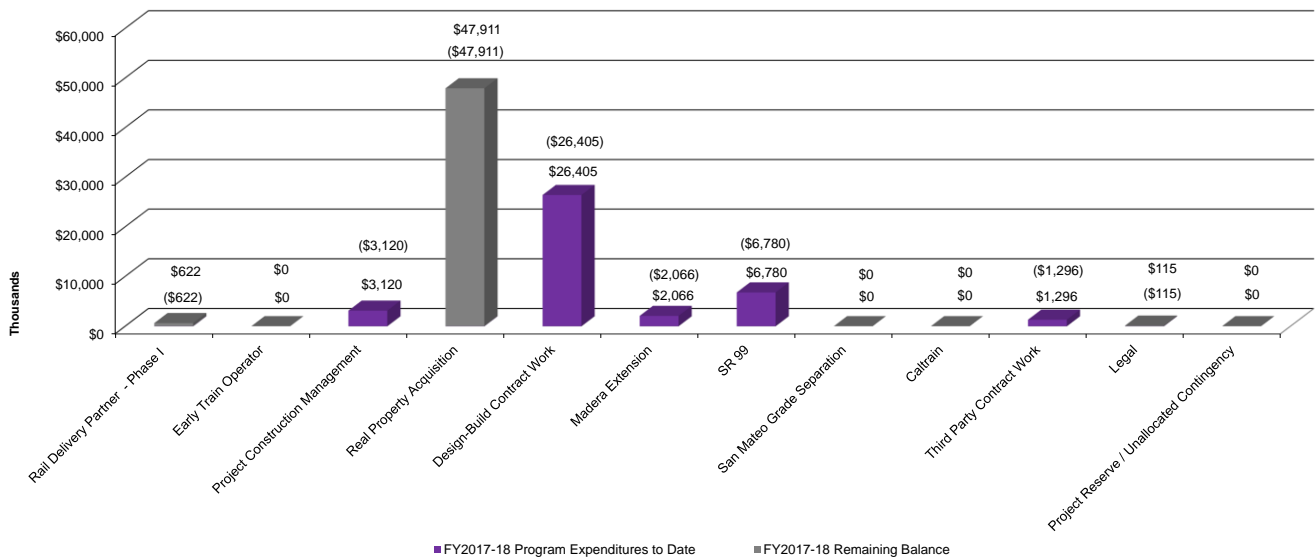
⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

⁶ ARRA funded expenditures were not budgeted for FY2017-18, however, activity continued in the FY to meet the Sep-17 deadline. In addition, FY activities include reallocations and credits/refunds: \$3.9M in reallocations between Project Development and Construction; and \$5.1M in credits/refunds received to date.

²¹ Year-to-date expenditures of (\$622K) for ARRA refunds and abatements were initially reported in Jul-17.

^{5A} Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

Federal Trust Fund - Construction
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of April 30, 2018

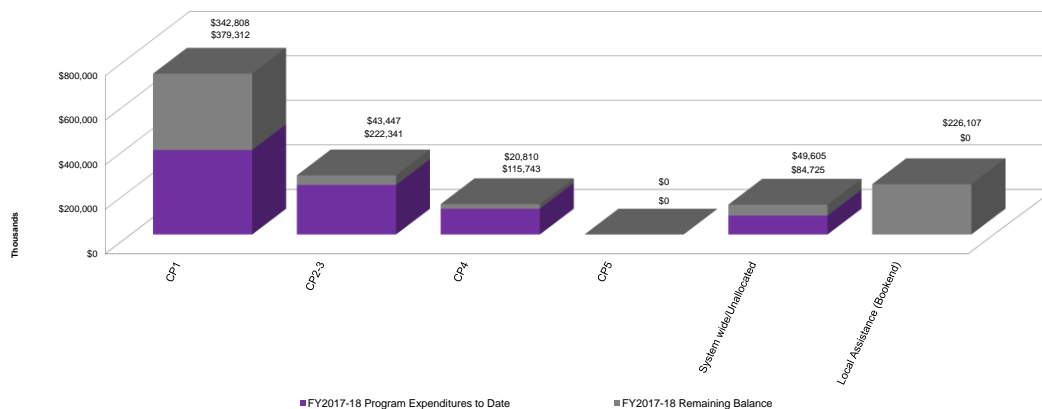
Construction by Construction Package
State and Federal Funds
FY2017-18

Percentage of Fiscal Year completed 83%

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
CP1								
Design-Build Contract Work	63, 64, 65, 82, 83, 85		\$354,814,718	\$7,683,023	\$182,176,024	51%	\$172,638,694	\$239,114,718
Madera Extension (Northern Extension)	19, 80		\$30,000,000	\$278,819	\$8,711,670	29%	\$21,288,330	\$10,432,851
SR 99	46, 65		\$90,004,000	\$4,936,371	\$60,878,364	68%	\$29,125,636	\$90,004,000
Project Construction Management	64		\$15,661,033	\$1,476,623	\$9,994,054	64%	\$5,666,979	\$15,661,033
Real Property Acquisition	28, 60, 66, 81		\$134,355,177	\$3,354,243	\$86,239,641	64%	\$48,115,535	\$136,626,955
Board Approved Contingency	52		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	22, 86		\$0	\$0	\$31,312,234	32%	\$65,072,335	\$88,259,568
Total CP1	19, 22, 80, 81, 82, 83, 85, 86		\$722,119,497	\$20,407,061	\$379,311,987	53%	\$342,807,509	\$580,099,126
CP2-3								
Design-Build Contract Work	47, 48, 82, 85		\$117,690,000	\$6,695,194	\$147,800,533	126%	(\$30,110,533)	\$187,690,000
Project Construction Management	77		\$24,000,000	\$1,732,588	\$15,966,002	67%	\$8,033,998	\$24,000,000
Real Property Acquisition	28, 60, 66, 81		\$119,398,092	\$388,827	\$57,538,271	48%	\$61,859,821	\$146,511,758
Board Approved Contingency	52		\$0	\$0	\$0	0%	\$0	\$0
Hazardous Waste Provisional Sum	52		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	11, 22, 23		\$4,700,000	\$0	\$1,036,044	22%	\$3,663,956	\$3,950,000
Total CP2-3	22, 23, 47, 66, 81, 82, 85		\$265,788,092	\$8,816,609	\$222,340,850	84%	\$43,447,243	\$362,151,758
CP4								
Design-Build Contract Work	82, 85, 90		\$70,678,647	\$7,983,892	\$29,944,753	42%	\$40,733,894	\$39,035,882
Project Construction Management	63		\$17,500,000	\$1,303,101	\$13,158,008	75%	\$4,341,992	\$17,500,000
Real Property Acquisition	60, 62, 81		\$47,444,317	\$460,745	\$72,686,334	153%	(\$25,222,016)	\$87,864,891
Board Approved Contingency	52		\$0	\$0	\$0	0%	\$0	\$0
Hazardous Waste Provisional Sum	52		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	11, 23		\$930,000	\$0	(\$25,988)	(3%)	\$955,988	\$930,000
Total CP4	23, 63, 81, 82, 85		\$136,552,964	\$9,747,738	\$115,743,107	85%	\$20,809,857	\$145,330,773
CP5								
Design-Build Contract Work	50		\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	50		\$0	\$0	\$0	0%	\$0	\$0
Total CP5	50		\$0	\$0	\$0	0%	\$0	\$0
System wide/Unallocated								
Rail Delivery Partner Phase I			\$99,959,843	\$8,462,543	\$83,686,197	84%	\$16,273,646	\$99,959,843
Early Train Operator	76		\$2,255,342	\$367,998	\$702,065	31%	\$1,553,277	\$2,255,342
San Mateo Grade Separation	15		\$28,000,000	\$0	\$0	0%	\$28,000,000	\$23,200,000
Caltrain	35		\$1,000,000	\$0	\$0	0%	\$1,000,000	\$1,000,000
Legal	34		\$3,113,917	\$19,780	\$336,299	11%	\$2,777,618	\$3,113,917
Project Reserve/Unallocated Contingency	52		\$0	\$0	\$0	0%	\$0	\$0
Total System wide / Unallocated	15, 35		\$134,329,103	\$8,850,321	\$84,724,561	63%	\$49,604,542	\$129,529,103
SUBTOTAL	15, 28, 47, 80, 81, 83, 86, 92, 98	\$7,676,143,580	\$1,258,789,656	\$47,821,730	\$802,120,505	64%	\$456,669,151	\$1,217,110,759
Local Assistance (Bookend)	8, 9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$126,107,173
TOTAL	8, 9, 15, 47, 80, 83, 86, 92, 98	\$8,776,143,580	\$1,484,896,829	\$47,821,730	\$802,120,505	54%	\$682,776,324	\$1,343,217,932

- 4 The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY18 grants.
- 5 FY2017-18 Local Assistance forecast decreased by \$100M due to schedule changes pending finalized designs.
- 6 Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (f) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.
- 11 FY2017-18 Third Party Contract Work expenditures reflect a \$26K reallocation of prior fiscal year invoicing from CP4 to CP2-3.
- 15 As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.
- 19 FY2017-18 CP1 Madera Extension forecast decreased by \$19.6M as a result of schedule changes.
- 22 FY2017-18 Third Party Contract Work forecast decreased by a net \$9.8M as a result of a \$9M decrease to CP1 Third party Contract Work due to schedule changes and a \$750K decrease to CP2-3 Third Party Contract Work due to schedule changes which includes a \$200K increase in anticipation of expenses related to Caltrans Independent Quality Audit (IOA).
- 23 FY2017-18 Third Party Contract Work budget and forecast increased by a net \$1.1M (CP2-3 \$200K, CP4 \$930K) in anticipation of expenses related to Caltrans Independent Quality Audit (IOA).
- 28 FY2017-18 CP1 and CP2-3 Real Property Acquisition expenditures are behind plan due to environmental mitigation. FY2017-18 budget is anticipated to be completed as planned.
- 34 Legal activities are performed on an as needed basis. As a result, expenditures do not occur every month.
- 35 Caltrain expenditures are behind plan due to design of the Overhead Catenary Pole relocation taking longer than expected.
- 42 FY2017-18 SR-99 expenditures are anticipated to be completed as planned.
- 47 As first reported in Feb-18, FY2017-18 CP2-3 Design-Build Contract Work forecast increased by \$70M, which included the impact of prior fiscal year expenditure adjustments, a change order, and expenditures for the remainder of the fiscal year.
- 48 FY2017-18 CP2-3 Design-Build Contract Work expenditures exceeded budget due to prior year accounting technical adjustments and a change order.
- 50 CP5 expenditures are expected to begin FY2018-19.
- 52 No budget allocation or expenditures expected for FY2017-18.
- 54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- 60 Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.
- 62 CP4 Real Property Acquisition expenditures exceed plan as a result of higher than anticipated acquisition costs.
- 63 As first reported in May-18, FY2017-18 CP4 Project Construction Management budget and forecast was increased by \$5.5M due to an increase in scope. The budget increase was offset by a \$5.5M decrease to the FY2017-18 CP1 Design-Build Contract Work budget. FY2017-18 CP1 Design-Build Contract Work forecast was decreased by \$5.5M resulting in a net zero change to FY2017-18 total forecast.
- 64 As first reported in May-18, FY2017-18 CP1 Project Construction Management budget was increased by \$6.5M due to an increase in scope. The budget increase was offset by a \$6.5M decrease to the FY2017-18 CP1 Design-Build Contract Work budget. FY2017-18 budget is anticipated to be completed as planned.
- 65 As first reported in May-18, FY2017-18 SR-99 budget was increased by \$29.2M for utility work and real property acquisition in accordance with Board Resolution #HSRA18-04. The budget increase was offset by a \$29.2M decrease to the FY2017-18 CP1 Design-Build Contract Work budget.
- 66 As first reported in May-18, FY2017-18 CP2-3 Real Property Acquisition budget was increased by \$244.3K in accordance with Board Resolution #HSRA18-05. The budget increase was offset by a \$244.3K decrease to FY2017-18 CP1 Real Property Acquisition budget.
- 76 FY2017-18 Early Train Operator expenditures are behind plan due to invoicing beginning in a previous reporting period.
- 77 Expenditures are behind plan for this line item. FY2017-18 budget is anticipated to be completed as planned.
- 80 FY2017-18 Madera Extension expenditures are behind plan due to pending design updates.
- 81 FY2017-18 Real Property Acquisition budget and forecast increased by a net \$4.2M (CP1 \$3.9M, CP2-3 \$300K) due to increased costs related to property acquisition. FY2017-18 Real Property Acquisition forecast exceeds budget by \$69.8M (CP1 \$2.3M, CP2-3 \$27.1M, and CP4 \$40.4M) as a result of prior forecast changes to reflect anticipated increases in costs related to acquisition, mitigation, and engineering and surveying costs.
- 82 FY2017-18 Design-Build Contract Work forecast decreased by a net \$155.9M (CP1 (\$119.9M), CP2-3 (\$810K), CP4 (\$35.2M)) due to decreased scope and to reflect updated schedules.
- 83 FY2017-18 CP1 Design-Build Contract Work expenditures are behind plan pending additional real property acquisitions required due to design updates and utility relocations.
- 85 FY2017-18 Design-Build Contract Work budget decreased by a net \$8.6M (CP1 (\$4.2M), CP2-3 (\$810K), CP4 (\$3.5M)) due to schedule changes.
- 86 FY2017-18 Third Party Contract Work expenditures are behind plan primarily due to delayed invoicing.
- 89 FY2017-18 CP4 Design-Build expenditures are behind plan due to pending design completions.
- 92 FY2017-18 Prop 1A Construction forecast decreased by a net \$179.9M as a result of a \$155.9M decrease to Design-Build Contract Work forecast, a \$4.2M increase to Real Property Acquisition forecast, a \$19.6M decrease to Madera Extension forecast, and a \$8.6M decrease to Third Party Contract Work forecast.
- 98 FY2017-18 Prop 1A Construction budget decreased by a net \$3.2M as a result of a \$8.6M decrease to Design-Build Contract Work budget, a \$4.2M increase to Real Property Acquisition budget, and a \$1.1M increase to Third Party Contract Work budget.

State and Federal Funds - Construction by Construction Package
FY2017-18 Expenditures to Date and Remaining Balance



Status as of April 30, 2018

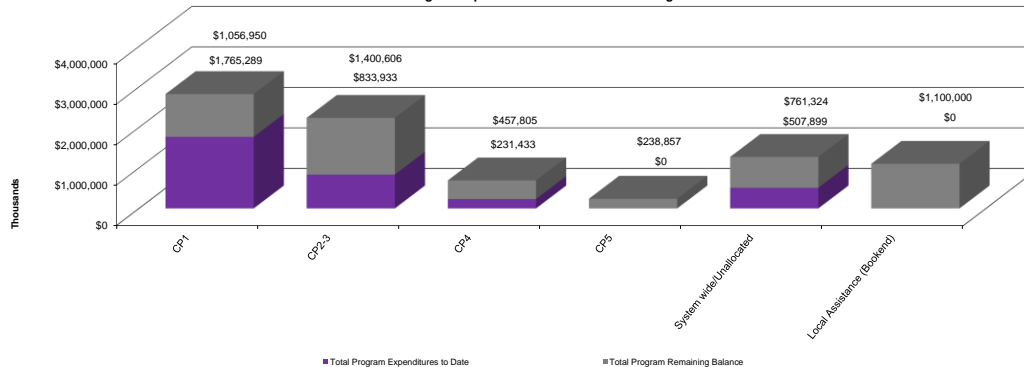
Percentage of Fiscal Year completed 83%

Construction by Construction Package
State and Federal Funds
Program Total

Sections	Notes	Appropriation (A)	Total Program Budget ⁽¹⁾ (B)	FY2017-18 Monthly Expenditures ⁽⁴⁾ (C)	Total Program Expenditures to Date ⁽⁴⁾ (D)	% Budget Expended (E) = (D / B)	Remaining Budget Balance (F) = (B - D)	Program Forecast (G)
CP1								
Design-Build Contract Work	1, 5, 24		\$1,351,514,175	\$7,683,023	\$742,496,585	55%	\$609,027,590	\$1,351,514,175
Madera Extension (Northern Extension)			\$153,399,844	\$278,819	\$45,321,174	30%	\$108,078,670	\$153,399,844
SR 99	20		\$290,100,000	\$4,936,371	\$220,309,274	76%	\$69,790,726	\$290,100,000
Project Construction Management	94		\$69,708,889	\$1,476,623	\$42,041,910	60%	\$27,666,979	\$69,708,889
Real Property Acquisition	3, 60, 89		\$718,621,838	\$3,354,243	\$651,105,248	91%	\$67,516,590	\$749,031,146
Board Approved Contingency	1, 84		\$50,293,825	\$0	\$0	0%	\$50,293,825	\$50,293,825
Third Party Contract Work	24, 41		\$188,600,151	\$2,677,982	\$64,024,903	34%	\$124,575,248	\$193,815,151
Total CP1	3, 5, 20, 41, 84, 89, 94		\$2,822,238,722	\$20,407,061	\$1,765,289,094	63%	\$1,056,949,628	\$2,857,963,030
CP2-3								
Design-Build Contract Work	1, 24		\$1,435,469,035	\$6,695,194	\$491,430,995	34%	\$944,038,040	\$1,435,469,035
Project Construction Management			\$65,844,690	\$1,732,588	\$46,616,076	71%	\$19,228,614	\$65,844,690
Real Property Acquisition	60, 89		\$345,902,092	\$388,827	\$283,459,427	82%	\$62,442,665	\$388,546,032
Board Approved Contingency	1		\$181,496,855	\$0	\$0	0%	\$181,496,855	\$181,496,855
Hazardous Waste Provisional Sum	1		\$29,232,000	\$0	\$0	0%	\$29,232,000	\$29,232,000
Third Party Contract Work	24		\$176,595,000	\$0	\$12,426,962	7%	\$164,168,038	\$176,570,000
Total CP2-3	89		\$2,234,539,672	\$8,816,609	\$833,933,460	37%	\$1,400,606,212	\$2,277,158,612
CP4								
Design-Build Contract Work	1, 24		\$443,847,574	\$7,983,892	\$87,820,798	20%	\$356,026,776	\$443,847,574
Project Construction Management			\$30,064,017	\$1,303,101	\$21,586,243	72%	\$8,477,774	\$30,064,017
Real Property Acquisition	60, 62, 89		\$105,616,395	\$460,745	\$122,025,829	116%	(\$16,409,435)	\$148,564,756
Board Approved Contingency	1		\$58,869,426	\$0	\$0	0%	\$58,869,426	\$58,869,426
Hazardous Waste Provisional Sum	1		\$10,310,000	\$0	\$0	0%	\$10,310,000	\$10,310,000
Third Party Contract Work	24, 52		\$40,530,000	\$0	\$0	0%	\$40,530,000	\$40,530,000
Total CP4	89		\$689,237,412	\$9,747,738	\$231,432,870	34%	\$457,804,541	\$732,185,773
CP5								
Design-Build Contract Work	5, 20, 50, 84, 94		\$228,866,000	\$0	\$0	0%	\$228,866,000	\$446,096,000
Project Construction Management	50		\$9,990,671	\$0	\$0	0%	\$9,990,671	\$19,990,671
Total CP5	5, 20, 50, 84, 94		\$238,856,671	\$0	\$0	0%	\$238,856,671	\$466,086,671
System wide/Unallocated								
Merced - Fresno	14, 60		\$8,780,286	\$0	\$8,780,286	100%	\$0	\$8,780,286
Fresno - Bakersfield	14, 60		\$15,547,100	\$0	\$15,547,100	100%	\$0	\$15,547,100
San Mateo Grade Separation	15		\$84,000,000	\$0	\$0	0%	\$84,000,000	\$84,000,000
Caltrans	35		\$114,000,000	\$0	\$76,695,748	67%	\$37,304,252	\$114,000,000
Rail Delivery Partner Phase 1			\$377,638,435	\$8,462,543	\$349,847,253	93%	\$27,791,183	\$377,638,435
Early Train Operator			\$30,000,000	\$367,998	\$702,065	2%	\$29,297,935	\$30,000,000
Legal	93		\$5,247,810	\$19,780	\$2,470,192	47%	\$2,777,618	\$5,747,810
Project Reserve/Unallocated Contingency	40, 59, 97		\$634,008,932	\$0	\$53,856,392	8%	\$580,152,540	\$276,193,421
Total System wide / Unallocated	40, 93		\$1,269,222,563	\$8,850,321	\$507,899,036	40%	\$761,323,527	\$911,907,052
SUBTOTAL	3, 20, 40, 41, 84, 89, 93, 94	\$7,676,143,580	\$7,254,095,040	\$47,821,730	\$3,338,554,461	46%	\$3,915,540,579	\$7,245,201,139
Local Assistance (Bookend)	9	\$1,100,000,000	\$1,100,000,000	\$0	\$0	0%	\$1,100,000,000	\$1,100,000,000
TOTAL	3, 9, 20, 40, 41, 84, 89, 93, 94	\$8,776,143,580	\$8,354,095,040	\$47,821,730	\$3,338,554,461	40%	\$5,015,540,579	\$8,345,201,139

- ¹ The Design-Build Contract Work, Board Approved Contingency and Hazardous Waste Provisional Sum budgets are adjusted monthly, upon executed change orders as identified in the Monthly Status Reports. Design-Build Contract Work includes Provisional Sums.
- ³ Total Program Budget CP1 Real Property Acquisition budget increased by \$15.5M to support property acquisition legal services, in accordance with Board Resolution #HSRA18-07. The Total Program CP1 Real Property Acquisition forecast was decreased by \$7.2M. \$2M of the forecast decrease is to align the forecast with Board Resolution #HSRA18-07 and the remaining \$5.2M forecast decrease is due to schedule updates.
- ⁵ Total Program CP1 Design-Build Contract Work budget increased by \$40M as a result of Board Resolution #HSRA18-06 which was offset by a decrease to Total Program CP5 Design-Build Contract Work budget of \$40M. Resulting in a net zero change to Total Program budget.
- ⁹ Local Assistance (Bookend) budget includes amounts for Caltrans Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrans PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.
- ¹³ Construction Total Program budget includes Madera to Poplar scope which does not include electrified rail systems, rail communications and stations.
- ¹⁴ Preliminary ROW was completed in FY2013-14 and no additional expenditures are expected.
- ¹⁵ As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.
- ²⁰ As first reported in May-18, the Total Program SR-99 budget increased by \$29.2M for utility work and real property acquisition in accordance with Board Resolution #HSRA18-04. The budget increase was offset by a \$29.2M decrease to the Total Program CP5 Design-Build Contract Work budget.
- ²⁴ Total Program Third Party Contract Work budget and forecast increased by a net \$8.8M (CP1 \$530K, CP2-3 \$4.8M, CP4 \$3.5M) to support Caltrans Independent Quality Audit (IQA). This was offset by a decrease to Total Program Design-Build Contract Work budget and forecast of \$8.8M (CP1 (\$530K), CP2-3 (\$4.8M), CP4 (\$3.5M)). Resulting in a net zero change to Total Program budget and forecast.
- ²⁵ Caltrans expenditures are behind plan due to design of the Overhead Catenary Pole relocation taking longer than expected.
- ⁴⁰ This report reflects a Total Program technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in Jul-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase 1 project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captured a \$109,312,922 reallocation from unallocated contingency to support Real Property Acquisition activities.
- ⁴¹ Total Program CP1 Third Party Contract Work forecast increased by \$5.2M in anticipation of design reviews and construction for utility relocation.
- ⁴² CP5 expenditures are expected to begin FY2018-19.
- ⁵² No budget allocation or expenditures expected for FY2017-18.
- ⁵⁴ Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- ⁵⁹ Unallocated Contingency is a set-aside estimated amount (monetary set-asides for cost) included in the overall cost targets for the project. The amount is designed to be used to overcome increases in costs that are due to unknown potential risks, and for which no other mitigation measure is available. Unallocated Contingency is allocated with Board of Directors approval as required.
- ⁶⁰ Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.
- ⁶² CP4 Real Property Acquisition expenditures exceed plan as a result of higher than anticipated acquisition costs.
- ⁸⁴ As first reported in May-18, Total Program CP1 Board Approved Contingency budget was increased by \$20M for potential cost increases in accordance with Board Resolution #HSRA18-02. The budget increase was offset by a decrease to the Total Program CP5 Design-Build Contract Work budget.
- ⁸⁹ Total Program Real Property Acquisition forecast exceeds budget by \$116M (CP1 \$30.4, CP2-3 \$42.6M, and CP4 \$43M) due to anticipated increases in costs related to acquisition, mitigation, and the eminent domain process.
- ⁹³ As first reported in Mar-18, the Construction Total Program forecast reflects a \$500K increase to Legal activities.
- ⁹⁴ As first reported in May-18, Total Program CP1 Project Construction Management budget and forecast increased by \$28.5M (\$11M of the forecast increase was reflected in the Mar-18 report) due to changes in scope in accordance with Board Resolution #HSRA18-03. The budget increase is offset by a \$28.5M decrease to the Total Program CP5 Design-Build Contract Work budget.
- ⁹⁷ Within the Project Reserve/Unallocated Contingency line item, the Project Reserve budget is \$46.3M. Project Reserve funds are established to address risks of overruns of program objectives. Drawdowns of this account must be authorized by the Chief Operating Officer.

State and Federal Funds - Construction by Construction Package
Total Program Expenditures to Date and Remaining Balance



Status as of April 30, 2018

Percentage of Fiscal Year completed 83%

Central Valley Plan
 Construction Package with Contingency
 State and Federal Funds
 Program Total

Program Total			Total Program Expenditures to Date ⁶⁴ (B)	Total Program Remaining Balance (C) = (A - B)	Original Contingency Balance ²² (D)	Current Contingency Allocated (E)	Current Contingency Balance (F)	Contingency % of Remaining Budget Balance (G) = (F / C)	% Remaining of Original Contingency (H) = (F / D)
Sections	Notes	Total Program Budget (A)							
CP1									
Design-Build Contract Work	1, 5, 24	\$1,351,514,175	\$742,486,585	\$609,027,590	\$0	\$0	\$0	0%	0%
Madera Extension		\$153,399,844	\$45,321,174	\$108,078,670	\$0	\$0	\$0	0%	0%
SR 99	20	\$290,100,000	\$220,309,274	\$69,790,726	\$0	\$0	\$0	0%	0%
Project Construction Management	94	\$69,708,889	\$42,041,910	\$27,666,979	\$0	\$0	\$0	0%	0%
Real Property Acquisition	3, 60	\$718,621,838	\$651,105,248	\$67,516,590	\$0	\$0	\$0	0%	0%
Board Approved Contingency	1, 84, 87	\$50,293,825	\$0	\$50,293,825	\$160,000,000	\$156,706,175	\$50,293,825	100%	31%
Third Party Contract Work	24	\$188,600,151	\$64,024,903	\$124,575,248	\$78,000,000	\$0	\$78,000,000	63%	100%
Total CP1	3, 5, 20, 84, 94	\$2,822,238,722	\$1,765,289,094	\$1,056,949,628	\$238,000,000	\$156,706,175	\$128,293,825	12%	54%
CP2-3									
Design-Build Contract Work	1, 24	\$1,435,469,035	\$491,430,995	\$944,038,040	\$0	\$0	\$0	0%	0%
Project Construction Management		\$65,844,690	\$46,616,076	\$19,228,614	\$0	\$0	\$0	0%	0%
Real Property Acquisition	60	\$345,902,092	\$283,459,427	\$62,442,665	\$0	\$0	\$0	0%	0%
Board Approved Contingency	1	\$181,496,855	\$0	\$181,496,855	\$261,200,000	\$79,703,145	\$181,496,855	100%	69%
Hazardous Waste Provisional Sum	1	\$29,232,000	\$0	\$29,232,000	\$0	\$0	\$0	0%	0%
Third Party Contract Work	24	\$176,595,000	\$12,426,962	\$164,168,038	\$67,000,000	\$0	\$67,000,000	41%	100%
Total CP2-3		\$2,234,539,672	\$833,933,460	\$1,400,606,212	\$328,200,000	\$79,703,145	\$248,496,855	18%	76%
CP4									
Design-Build Contract Work	1, 24	\$443,847,574	\$87,820,798	\$356,026,776	\$0	\$0	\$0	0%	0%
Project Construction Management		\$30,064,017	\$21,586,243	\$8,477,774	\$0	\$0	\$0	0%	0%
Real Property Acquisition	60, 62	\$105,616,395	\$122,025,829	(\$16,409,435)	\$0	\$0	\$0	0%	0%
Board Approved Contingency	1	\$58,869,426	\$0	\$58,869,426	\$62,000,000	\$3,130,574	\$58,869,426	100%	95%
Hazardous Waste Provisional Sum	1	\$10,310,000	\$0	\$10,310,000	\$0	\$0	\$0	0%	0%
Third Party Contract Work	24	\$40,530,000	\$0	\$40,530,000	\$37,000,000	\$0	\$37,000,000	91%	100%
Total CP4		\$689,237,412	\$231,432,870	\$457,804,541	\$99,000,000	\$3,130,574	\$95,869,426	21%	97%
CP5									
Design-Build Contract Work	5, 20, 50, 84, 94	\$228,866,000	\$0	\$228,866,000	\$61,720,237	\$0	\$61,720,237	27%	100%
Project Construction Management	50	\$9,990,671	\$0	\$9,990,671	\$0	\$0	\$0	0%	0%
Total CP5	5, 20, 50, 84, 94	\$238,856,671	\$0	\$238,856,671	\$61,720,237	\$0	\$61,720,237	26%	100%
CPSystems/Stations/HMF		\$1,268,461,920	\$0	\$1,268,461,920	\$127,901,883	\$0	\$127,901,883	10%	100%
System wide/Unallocated									
Merced - Fresno	14	\$8,780,286	\$8,780,286	\$0	\$0	\$0	\$0	0%	0%
Fresno - Bakersfield	14	\$15,547,100	\$15,547,100	\$0	\$0	\$0	\$0	0%	0%
Rail Delivery Partner Phase I		\$377,638,435	\$349,847,253	\$27,791,183	\$0	\$0	\$0	0%	0%
Early Train Operator		\$30,000,000	\$702,065	\$29,297,935	\$0	\$0	\$0	0%	0%
Legal		\$5,247,810	\$2,470,192	\$2,777,618	\$0	\$0	\$0	0%	0%
Project Reserve	67	\$46,267,108	\$0	\$46,267,108	\$0	\$0	\$0	0%	0%
Interim Use	68	\$161,879,645	\$53,856,392	\$108,023,253	\$0	\$0	\$0	0%	0%
Unallocated Contingency	40, 59	\$425,862,179	\$0	\$425,862,179	\$535,175,101	\$109,312,922	\$425,862,179	100%	80%
Total System wide / Unallocated		\$1,071,222,563	\$431,203,288	\$640,019,276	\$535,175,101	\$109,312,922	\$425,862,179	67%	80%
SUBTOTAL	3, 40	\$8,324,556,960	\$3,261,858,713	\$5,062,698,247	\$1,389,997,221	\$348,852,816	\$1,088,144,406	21%	78%
TOTAL	3, 40	\$8,324,556,960	\$3,261,858,713	\$5,062,698,247	\$1,389,997,221	\$348,852,816	\$1,088,144,406	21%	78%

¹ The Design-Build Contract Work, Board Approved Contingency and Hazardous Waste Provisional Sum budgets are adjusted monthly, upon executed change orders as identified in the Monthly Status Reports. Design-Build Contract Work includes Provisional Sums.

³ Total Program Budget CP1 Real Property Acquisition budget increased by \$15.5M to support property acquisition legal services, in accordance with Board Resolution #HSRA18-07. The Total Program CP1 Real Property Acquisition forecast was decreased by \$7.2M. \$2M of the forecast decrease is to align the forecast with Board Resolution #HSRA18-07 and the remaining \$5.2M forecast decrease is due to schedule updates.

⁵ Total Program CP1 Design-Build Contract Work budget increased by \$40M as a result of Board Resolution #HSRA18-06 which was offset by a decrease to Total Program CP5 Design-Build Contract Work budget of \$40M. Resulting in a net zero change to Total Program budget.

¹⁴ Preliminary ROW was completed in FY2013-14 and no additional expenditures are expected.

²⁰ As first reported in May-18, the Total Program SR-99 budget increased by \$29.2M for utility work and real property acquisition in accordance with Board Resolution #HSRA18-04. The budget increase was offset by a \$29.2M decrease to the Total Program CP5 Design-Build Contract Work budget.

²⁴ Total Program Third Party Contract Work budget and forecast increased by a net \$8.8M (CP1 \$530K, CP2-3 \$4.8M, CP4 \$3.5M) to support Caltrans Independent Quality Audit (IQA). This was offset by a decrease to Total Program Design-Build Contract Work budget and forecast of \$8.8M (CP1 (\$530K), CP2-3 (\$4.8M), CP4 (\$3.5M)). Resulting in a net zero change to Total Program budget and forecast.

³³ The original contingency amount does not account for subsequent increases to contingency.

⁴⁰ This report reflects a Total Program technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in Jul-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captured a \$109,312,922 reallocation from unallocated contingency to support Real Property Acquisition activities.

⁵⁰ CP5 expenditures are expected to begin FY2018-19.

⁵⁴ Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

⁵⁹ Unallocated Contingency is a set-aside estimated amount (monetary set-asides for cost) included in the overall cost targets for the project. The amount is designed to be used to overcome increases in costs that are due to unknown potential risks, and for which no other mitigation measure is available. Unallocated Contingency is allocated with Board of Directors approval as required.

⁶⁰ Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.

⁶² CP4 Real Property Acquisition expenditures exceed plan as a result of higher than anticipated acquisition costs.

⁶⁷ Project Reserve funds, totaling \$46.3M, are established to address risks of overruns of program objectives. A Project Reserve is not a contingency account. Drawdowns of this account must be authorized by the Chief Operating Officer.

⁶⁸ The Authority and FRA have established an Interim Use reserve per Amendment 6 of the FRA grant agreement which can only be used with written approval from the FRA. Program expenditures to date of \$53.9M were for the purchase of radio spectrum approved by the Board in Feb-16 and the FRA in May-16.

⁸⁴ As first reported in May-18, Total Program CP1 Board Approved Contingency budget was increased by \$20M for potential cost increases in accordance with Board Resolution #HSRA18-02. The budget increase was offset by a decrease to the Total Program CP5 Design-Build Contract Work budget.

⁸⁷ As first reported in May-18, The Current Contingency Allocated (column E) for CP1 Board Approved Contingency includes a \$27M reporting correction.

⁹⁴ As first reported in May-18, Total Program CP1 Project Construction Management budget and forecast increased by \$28.5M (\$11M of the forecast increase was reflected in the Mar-18 report) due to changes in scope in accordance with Board Resolution #HSRA18-03. The budget increase is offset by a \$28.5M decrease to the Total Program CP5 Design-Build Contract Work budget.