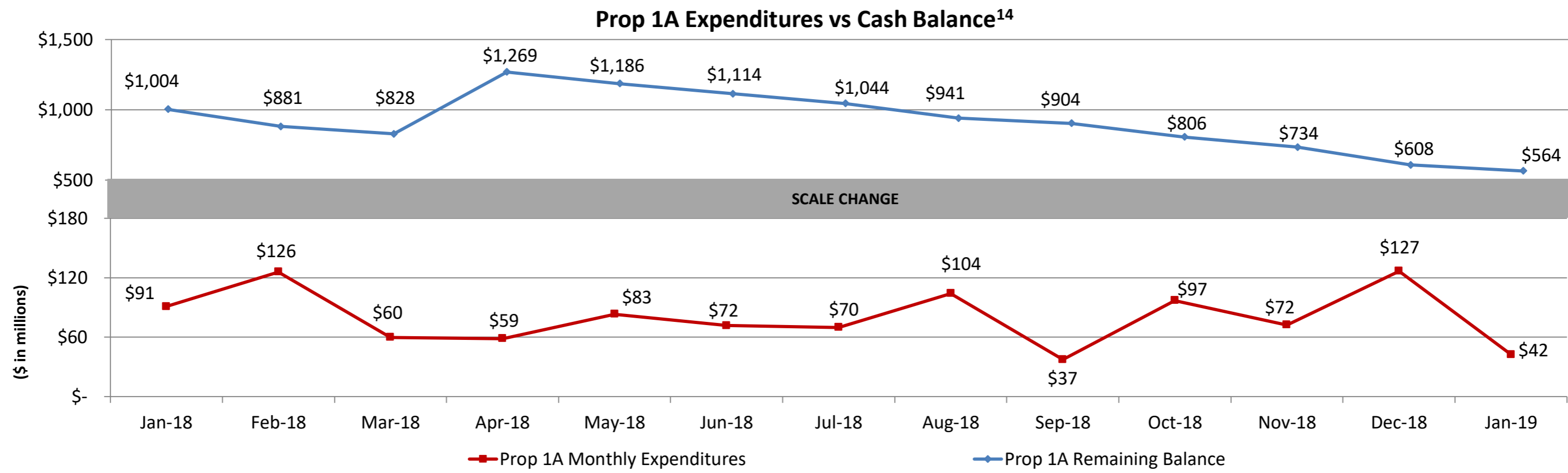


Prop 1A Bond Fund 6043<sup>1, 2, 14</sup>

|  |                       |
|--|-----------------------|
| Cash balance as of 01/1/19 <sup>6</sup>    | \$ 607,529,804        |
| Prior Month Adjustment                     | \$ -                  |
| Cash Expensed                              | \$ (42,498,476)       |
| Cash In                                    | \$ -                  |
| Change in PTA Loan Cash                    | \$ (527,616)          |
| Change in PERS reserve <sup>5</sup>        | \$ (31,920)           |
| <b>Prop 1A Cash Balance as of 01/31/19</b> | <b>\$ 564,471,792</b> |

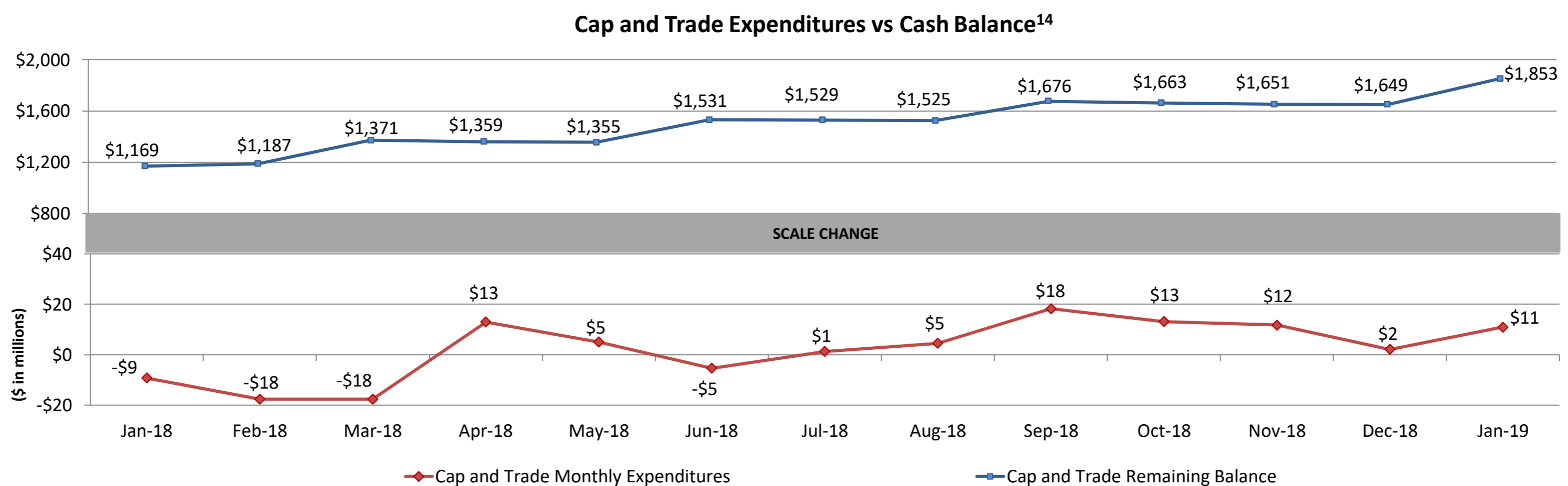
| Prop 1A Bond Proceeds     |                         |
|---------------------------|-------------------------|
| FY2008-09                 | \$ 90,045,000           |
| FY2009-10                 | \$ 168,350,000          |
| FY2010-11                 | \$ 50,665,000           |
| FY2011-12                 | \$ 91,225,000           |
| FY2012-13 <sup>3</sup>    | \$ -                    |
| FY2013-14 <sup>3</sup>    | \$ -                    |
| FY2014-15                 | \$ 44,605,000           |
| FY2015-16                 | \$ 56,495,000           |
| FY2016-17 <sup>8</sup>    | \$ 1,323,070,000        |
| FY2017-18 <sup>9</sup>    | \$ 800,000,000          |
| Current Year <sup>2</sup> | \$ -                    |
| <b>Total</b>              | <b>\$ 2,624,455,000</b> |



Cap and Trade (GHGRF) 3228<sup>1, 4, 14</sup>

|  |                         |
|--|-------------------------|
| Cash balance as of 01/1/19 <sup>7</sup>  | \$ 1,649,315,137        |
| Cash Expensed                            | \$ (10,924,539)         |
| Cash In                                  | \$ -                    |
| Auction Proceeds <sup>13</sup>           | \$ 214,424,000          |
| <b>GHGRF Cash balance as of 01/31/19</b> | <b>\$ 1,852,814,598</b> |

| Cap and Trade Funding              |                         |
|------------------------------------|-------------------------|
| 2014-15 Budget Act Appropriation   | \$ 250,000,000          |
| Budget Act of 2014                 | \$ 400,000,000          |
| <b>Subtotal</b>                    | <b>\$ 650,000,000</b>   |
| FY2015-16 <sup>10</sup>            | \$ 457,283,626          |
| FY2016-17 <sup>11</sup>            | \$ 222,978,801          |
| FY2017-18 <sup>12</sup>            | \$ 707,675,178          |
| Current Year <sup>13</sup>         | \$ 384,359,000          |
| <b>Subtotal</b>                    | <b>\$ 1,772,296,605</b> |
| <b>Total Cap and Trade Funding</b> | <b>\$ 2,422,296,605</b> |



1 Data is reported on a cash basis as of 01/31/19.  
 2 Prop 1A bond sales are conducted twice a year by the State Treasurer's Office (STO) in the spring and fall.  
 3 No bond sales for Prop 1A occurred in FY2012-13 or FY2013-14.  
 4 In December 2018 a repayment of \$100M was provided to the Authority of the original \$400M Cap and Trade loan. The remaining \$300M loaned amount shall be repaid as necessary based on the financial needs of the High-Speed Rail project (Health and Safety Code 39719.1). Cap and Trade auctions are in February, May,  
 5 PERS: Public Employees' Retirement System.  
 6 Beginning balance includes a \$450K Advance to Office Revolving Fund (ORF). Advance to ORF represents cash available for disbursement to facilitate efficient reimbursement of invoices. Upon replenishment of the full ORF balance, \$450K becomes accessible to Prop 1A Bond Fund appropriations for use.  
 7 Beginning balance includes a \$10M Advance to ORF. The ORF represents cash available for disbursement to facilitate efficient reimbursement of invoices. Upon replenishment of the full ORF balance, \$10M becomes accessible to Cap and Trade Fund appropriations for use.  
 8 FY2016-17 Prop 1A Bond proceeds include the following bond sales: Nov-16, \$75M; and Apr-17, \$1.248B.  
 9 FY2017-18 Prop 1A Bond proceeds include the following bond sales: Oct-17, \$300M; and Apr-18, \$500M.  
 10 FY2015-16 Cap and Trade funding includes the following auction proceeds: Aug-15, \$161.3M; Nov-15, \$164.2M; Feb-16, \$129.2M; and May-16, \$2.5M.  
 11 FY2016-17 Cap and Trade funding includes the following auction proceeds: Aug-16, \$2.1M; Nov-16, \$91.1M; Feb-17, \$2M; and May-17, \$127.8M.  
 12 FY2017-18 Cap and Trade funding includes the following auction proceeds: Aug-17, \$140.5M; Nov-17, \$215.7M; Feb-18, \$181.6M; and May-18, \$169.8M.  
 13 FY2018-19 Cap and Trade funding includes the following auction proceeds: Aug-18, \$169.9M; Nov-18, \$214.4M which represents the Executive Order authorized amount. HSR is currently working with DOF and ARB to get the exact dollar amount finalized.  
 14 Prop 1A utilization will increase as the Authority progresses towards full ARRA Grant State Match. This will cause the cash balance to fluctuate periodically, and will also result in low utilization or fluctuations of Cap and Trade funding.