

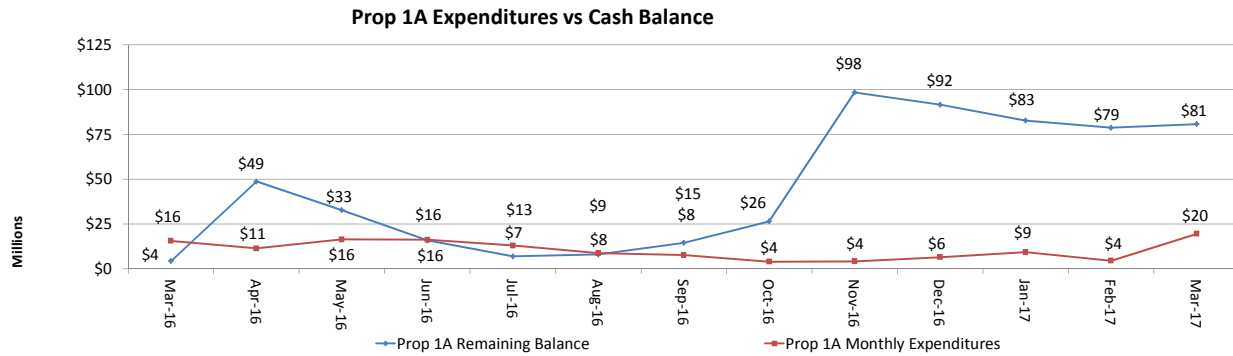
CA High-Speed Rail Authority  
Cash Management Report  
May 2017



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

Cash balance as of 3/1/17	\$ 78,669,038
Prior Month Adjustment	\$ -
Cash Expensed	\$ (19,502,728)
Cash In	\$ 21,813,515
Change in PTA Loan Cash	\$ -
Change in Revolving Fund Prop 1A Funds	\$ (159,035)
Advance to Office Revolving Fund <sup>7</sup>	\$ (450,000)
Change in PERS reserve <sup>4</sup>	\$ 398,892
<b>Subtotal</b>	<b>\$ 80,769,682</b>
Reserve <sup>9</sup>	\$ (1,000,000)
<b>Prop 1A Cash Balance as of 3/31/17</b>	<b>\$ 79,769,682</b>

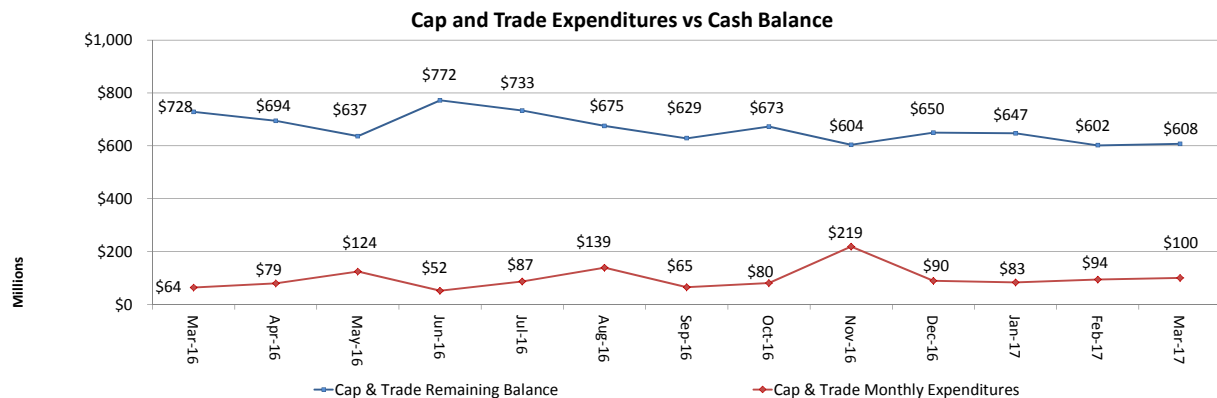
Fiscal Year <sup>3</sup>	Proceeds
FY2008-09	\$ 90,045,000
FY2009-10	\$ 168,350,000
FY2010-11	\$ 151,655,000
FY2011-12	\$ 91,225,000
FY2012-13	\$ 204,245,000
FY2013-14	\$ -
FY2014-15	\$ 321,255,000
FY2015-16	\$ 56,495,000
Current Year	\$ 75,000,000
<b>Total</b>	<b>\$ 1,158,270,000</b>



Cap and Trade (GHGRF) 3228<sup>1,4,6</sup>

Cash balance as of 3/1/17 <sup>8</sup>	\$ 602,019,266
Cash Expensed	\$ (100,139,686)
Cash In	\$ 103,929,339
Feb-17 Auction Proceeds	\$ 2,040,971
<b>Subtotal</b>	<b>\$ 607,849,890</b>
Reserve <sup>9</sup>	\$ (2,726,102)
<b>GHGRF Cash balance as of 3/31/17</b>	<b>\$ 605,123,788</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>
Aug-15 Auction	\$ 161,332,633
Nov-15 Auction	\$ 164,194,827
Feb-16 Auction	\$ 129,246,998
May-16 Auction	\$ 2,509,168
Aug-16 Auction	\$ 2,096,977
Nov-16 Auction	\$ 91,077,691
Feb-17 Auction	\$ 2,040,971
<b>Subtotal</b>	<b>\$ 552,499,265</b>
<b>Total Cap and Trade Funding</b>	<b>\$ 1,202,499,265</b>



1 Data is reported on a cash basis as of 3/31/17.

2 Prop 1A bond sales are conducted twice a year by the State Treasurer's Office (STO) in the spring and fall. If needed, Commercial paper, an interim cash solution between bond sales, is issued by the STO the last week of each month. Requests for commercial paper are due two weeks prior to month end.

3 No bond sales for Prop 1A occurred in FY2013-14.

4 The Cap and Trade ending cash balance includes \$400M that is available to the Authority and is currently on loan, but 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 Feb., May, Aug., and Nov.

5 PERS: Public Employees' Retirement System

6 Cap and Trade Fund is used as a clearing account for all federal fund expenditures. The clearing account is reimbursed once federal funds are received. As a result, timing differences occur between the cash balance graph on this report and the total Cap and Trade funding available once reimbursed. As of 3/31/17, Cap and Trade has approximately \$293.1M in the clearing account, bringing the total cash balance to \$901M.

7 Advance to Office Revolving Fund (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.

8 Beginning balance includes a \$10M Advance to ORF. The ORF represents cash available for disbursement to facilitate efficient reimbursement of invoices.

9 Reserve of \$3,726,102 is set aside for activities to be determined at a later date.