



California High-Speed Rail: Operations Report

FY14-15, FY15-16, FY16-17 and Program Metrics

May 2017

Agenda

▶ Operations Report Metrics

- Executive Summary
- Right-of-Way (ROW)
- Project Development
- Third Party Agreements
- Contract Management
- Finance/Budget
- ARRA Schedule
- Risk

Executive Summary

ROW Acquisition

- ▶ The current report presents ROW acquisition progress relative to CPI thru CP4 through March 31, 2017. As of that date, the Authority has secured legal possession of 1085 parcels with 1057 delivered to the design-builder (DB). There were 6 parcels delivered in CPIABC, 10 parcels delivered in CPID, 13 parcels delivered in CP2-3 and 3 parcels delivered in CP4 for a total delivery of 32 parcels during the month of March. The total parcels and percentage delivered to date are as follows:

| Section | Delivered to DB | # of Parcels | % Delivered to DB |
|--------------|-----------------|--------------|-------------------|
| CPIABC | 611 | 780 | 78% |
| CPID | 63 | 108 | 58% |
| CP2-3 | 339 | 658 | 52% |
| CP4A | 44 | 165 | 27% |
| Total | 1,057 | 1,711 | 62% |

- ▶ The California High-Speed Rail Authority (Authority) continues to focus on delivery of key early construction parcels through utilization of the Settlement Teams and partnering with the DB. Partnering efforts continue to identify key parcels needed for meaningful construction. There were 10 critical parcels delivered in March.
- ▶ The Authority has established a new baseline CP 2-3 schedule that reflects all the changed contractual delivery dates due to ATC revisions and design changes.
- ▶ The CP4 rebaselining effort per the requirements of the contract is underway. ATC's and approved design changes are triggering adjustments to the appraisal mapping for nearly 70% of the parcels. Delivery dates for the affected parcels will be established when the appraisal mapping is complete.

Executive Summary

Project Development¹

- ▶ Resolved 13 of 16 programmatic decisions on which FRA and the Authority need to reach agreement to help accelerate delivery of the environmental documents.
- ▶ **Coordinating with FRA to increase their staffing capacity for accelerating document review.**
- ▶ Hosting monthly regional regulatory agency meetings to address project-related issues and early review of select parts of the environmental documents.
- ▶ Preparing program-level **and project-specific** responses to comments in anticipation of numerous draft EIR/EISs to undergo public and agency circulation starting in 2017.
- ▶ Working with FRA to address its review **and back-check comments** on the Administrative Draft EIR/EIS for the Locally Generated Alternative (Fresno to Bakersfield) and for the Central Valley Wye (Merced to Fresno).
- ▶ **Submitted Checkpoint C for the Locally Generated Alternative to EPA and US Army Corps of Engineers. Initial discussions with the agencies indicate general support for the Authority's preferred alternative.**
- ▶ **Checkpoint C for the Central Valley Wye submitted to FRA for review and comment.**
- ▶ Working among the Authority, FRA, US Fish and Wildlife Service, CA Department of Fish and Wildlife, and resource agencies on a statewide regional conservation approach to meet future permitting requirements.
- ▶ Confirming the project footprints and preparing technical reports needed for the EIR/EISs for San Jose to Merced, San Francisco to San Jose, Bakersfield to Palmdale, Palmdale to Burbank, Burbank to Los Angeles, and Los Angeles to Anaheim project sections.

¹ Text identified in red indicate change from previous month.

Executive Summary

Third Party Agreement Execution

- ▶ The current report presents Third Party Agreement execution progress relative to the Valley to Valley and agreement execution progress relative to Central Valley, North and South through March 31, 2017.
- ▶ The plan for agreement execution within the Valley to Valley section is based on the respective environmental clearance and construction procurement schedules and is updated monthly to reflect changes in the respective schedule.

Executive Summary

Contract Management

- ▶ **CPI** - Construction activities continue to increase. TPZP continues to progress construction at multiple locations throughout the project. The following provides a summary of the major structure activities by location: Road 27 – continuing with foundation and column work at bents and construction of abutment; Fresno River Viaduct – continuing with barrier work; Cottonwood Creek – completed bridge related work will resume remaining work in the spring; Avenue 12 – continuing with column work at bents; Avenue 10 Overhead – starting clearing and grubbing activities; Avenue 9 Overhead – starting clearing and grubbing activities; Avenue 8 – continuing with foundation work; San Joaquin River Viaduct (SR-99 On-Ramp) – continuing with foundation and column work; Fresno Trench – continuing with excavation of trench and temporary shoring; State Route 180 – continued installation of temporary shoring; Tuolumne Street Overcrossing – continuing with construction of abutment and utility work on local streets; Downtown Fresno Viaduct (North Avenue & SR-99) – continued constructing columns and the construction of the bridge superstructure; and Muscat Avenue – constructing columns and abutments
- ▶ **CP 2-3** - Dragados/Flatiron continues to mobilize and plan the work, including developing and submitting various design and construction plans, and meeting with third parties to understand their design requirements. Field work continues with building demolition activities, geotechnical exploration, and utility activities. Tulare County resurfacing continuing on Road 40 between Avenue 88 to Avenue 112. Other early start activities are being planned for, including clearing & grubbing and embankment construction in the north area of the project.
- ▶ **CP 4** – California Rail Builders continues to mobilize and plan the work, including continuing with design activities, planning for environmental re-examinations, utility identification work, meeting with third parties and acquiring right-of-way.
- ▶ **SR-99 Realignment** – Caltrans accepted the Early Work Package contract on January 9, 2017. The Main Package work is continuing. Main Package includes retaining walls, utilities, grading and paving at various locations such as on State Route 99 (SR-99) mainline, Marks Avenue, Princeton Avenue, Ashlan Avenue, Marty Avenue, West Dakota Avenue, North Valentine Avenue, Golden State Boulevard and McKinley Avenue. Structure activities continued at Ashlan Avenue with the construction of the bridge footings.

Executive Summary

Finance

- ▶ Total ARRA expenditures are \$2.412B or 94.5% of the \$2.553B grant as of April 11, 2017 including FRA paid, approved, and pending invoices plus invoices pending submittal to FRA, invoices received by HSRA, and Work-in-Progress.
- ▶ Capital outlay expenditures were \$68.4M for March 31, 2017 as reported in the Capital Outlay report for May 2017, compared to \$83.5M for May 2016. Total ARRA expenditures are \$2.414B or 94.5% of the \$2.553B grant as of March 31, 2017 including FRA paid, approved, and pending invoices plus invoices pending submittal to FRA, invoices received by the Authority, and Work-in-Progress.
- ▶ As of March 31, 2017, HSRA met the Project Development appropriation limit of \$438M. The remaining ARRA spend of \$138M to meet the grant total will come from Construction spending.
- ▶ The Capital Outlay FY2016-17 forecast has been updated from \$1.406B to \$1.157B. Spending is below plan primarily due to weather and ROW delivery delays which cause delays for Design-Build contract work, Madera Extension (Northern Extension), Program Construction Management, Third-Party Contract work as well as Program Management.

Agenda

- ▶ Operations Report Metrics
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 - Project Development
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 - Contract Management
 - Finance/Budget
 - ARRA Schedule
 - Risk

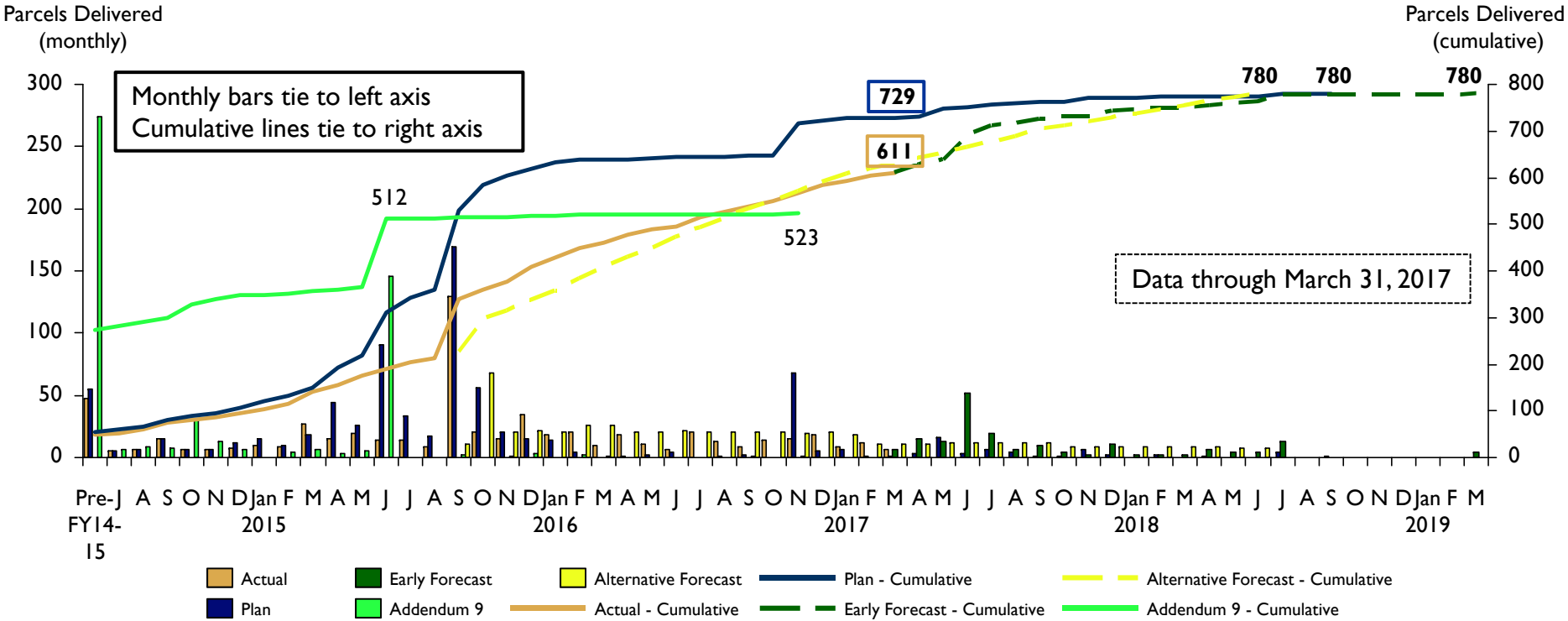
ROW Metrics - Context

- ▶ The following slides track parcels delivered to **design-builder (DB)**, which is the last step of the ROW process
 - Four metrics related to “delivered to DB” are tracked:
 - Plan: For CPI, the negotiated schedule of parcel delivery as of December 2014 plus additional public parcels and design changes; for CP2-3, a rebaselining has been implemented to reflect “contractual delivery dates” for each parcel resulting from design changes. A similar rebaselining effort is being developed for CP 4. Note the CP 2-3 DB has not concurred on this rebaselining to date.
 - Actual: Actual parcels delivered each month.
 - Early Forecast: Refined every month based on future expected delivery.
 - Alternative Forecast (CPI only): Forecast that anticipates additional delays for elements outside the control of the Authority and reflects rates more in line with historic delivery. Forecast is locked as of September 2015, except when new parcels are added due to design changes.
- ▶ Forecasts are based on inputs from the ROW Consultants and the Authority.
- ▶ The total number of parcels needed for delivery has changed over time for two main reasons:
 - The number of public property parcels was based upon 15% designs; as the ROW Transfer Agreements were completed with the local agencies, the number of parcels has been refined.
 - As the DB refines the design, the ROW needs may also be changed. The number of parcels to be acquired can fluctuate up or down. In some cases, additional ROW may be required from previously completed acquisitions.
- ▶ For ROW expenditure analysis, this report presents:
 - Actual expenditures: reported each month.
 - Forecast: adjusted quarterly based on the Funding Contribution Plan.

ROW – CP1ABC Parcels Delivered to DB by Month

Plan vs. Actual vs. Forecast

CPIABC - Delivered to DB (number of parcels)



Notes:

1. "Plan": Negotiated schedule as of December 2014 plus public parcels, design changes and new parcels. Addition of new parcels extends full Plan delivery to later date.
2. "Early Forecast" and "Alternative Forecast": Early forecast is continually refined based on expected delivery schedule. The Alternative Forecast reflects potential delays.
3. CPIABC total parcels are continually updated as design changes are approved.
4. "Addendum 9" refers to original contract schedule. The "Plan" superseded Addendum 9, thus it has not been updated to reflect the additional public parcels
5. Does not include CPID (North Extension) parcels.

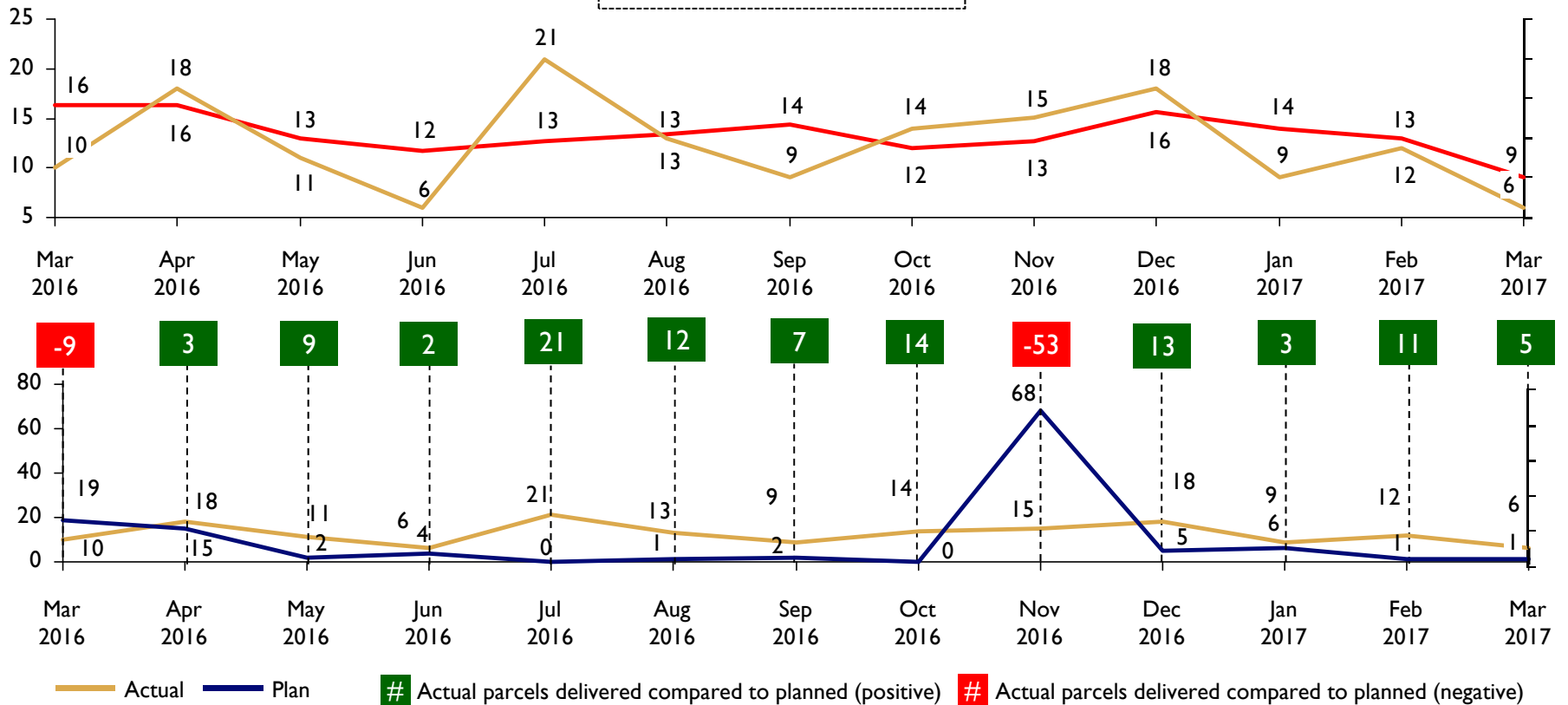
Source: April 14, 2017 ROW Weekly Report

ROW – CP1ABC Historic Performance

CPIABC Performance (in number of parcels)

— 3-Month Rolling Avg (3-month average)
— Actual

Data through March 31, 2017



Notes:

1. "Plan": Negotiated schedule as of December 2014
2. Design changes and lag in data entry can cause slight changes to plan and actual counts

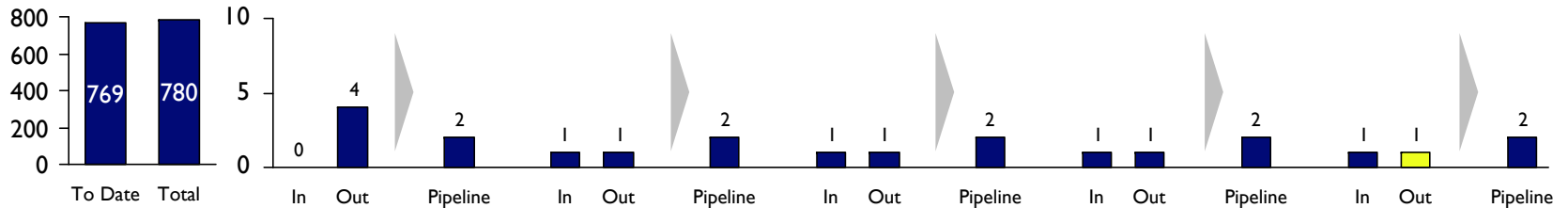
Source: April 14, 2017 ROW Weekly Report

ROW – CP1ABC Pipeline by Process (1 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

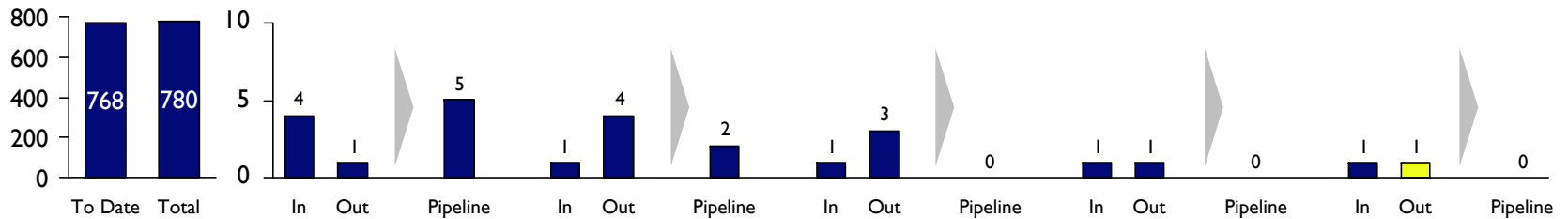
Completion November 2016 December 2016 January 2017 February 2017 **March 2017**

Appraisal



- Parcels in pipeline are a function of pending design refinement submittals, reviews and approvals.

Just Compensation



- Parcels in pipeline pending DGS setting Just Compensation.

Note: Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

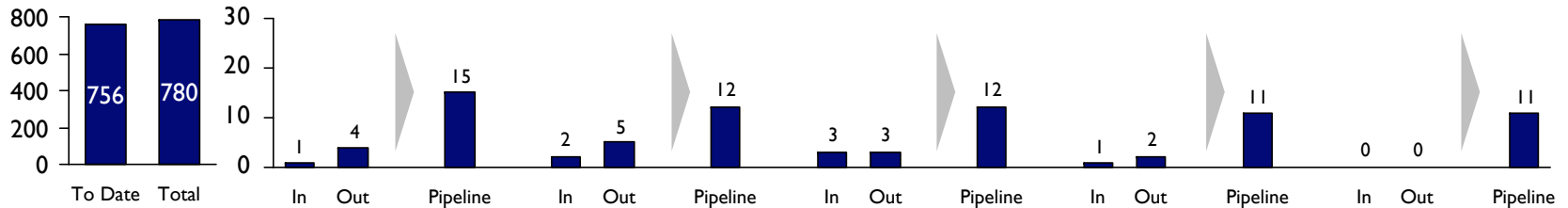
Source: April 14, 2017 ROW Weekly Report

ROW – CP1ABC Pipeline by Process (2 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

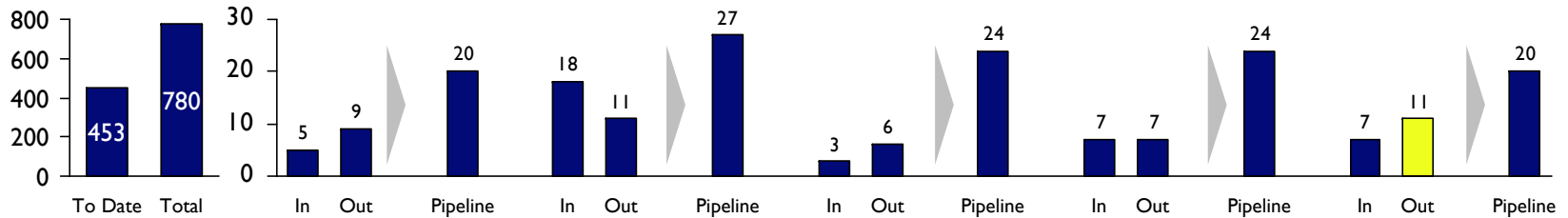


First Written Offer



- Pipeline consists of railroad parcels and non-railroad parcels.

Negotiation Acquisition



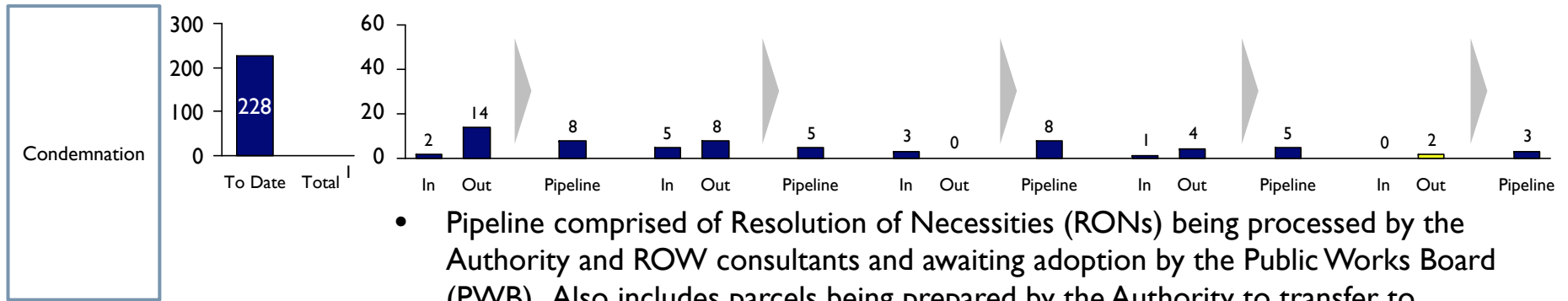
- Pipeline consists of signed agreements being processed through escrow, pending offers at property owners' decision to sign or enter condemnation and pending revised First Written Offer (FWO).

Note: Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

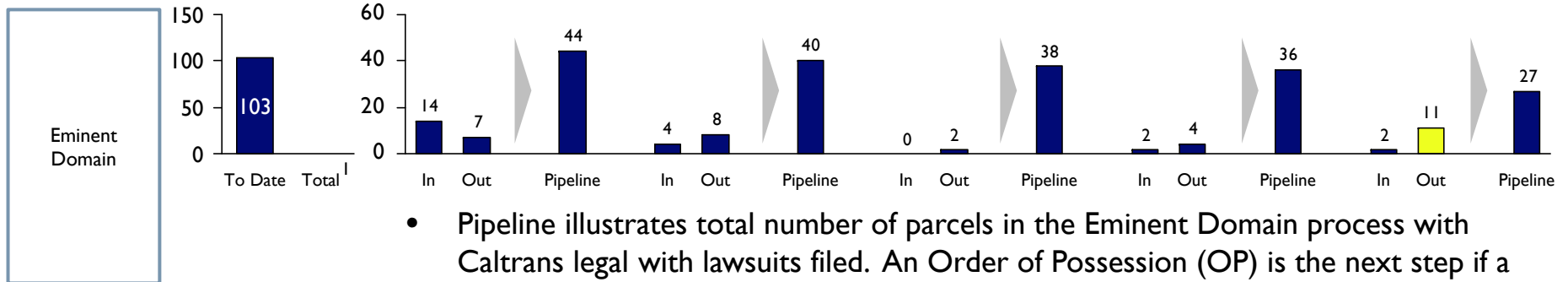
Source: April 14, 2017 ROW Weekly Report

ROW – CP1ABC Pipeline by Process (3 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline



- Pipeline comprised of Resolution of Necessities (RONs) being processed by the Authority and ROW consultants and awaiting adoption by the Public Works Board (PWB). Also includes parcels being prepared by the Authority to transfer to Caltrans Legal.



- Pipeline illustrates total number of parcels in the Eminent Domain process with Caltrans legal with lawsuits filed. An Order of Possession (OP) is the next step if a settlement is not reached.

Notes:

1. Total number of parcels that may take the condemnation route is unknown
2. Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

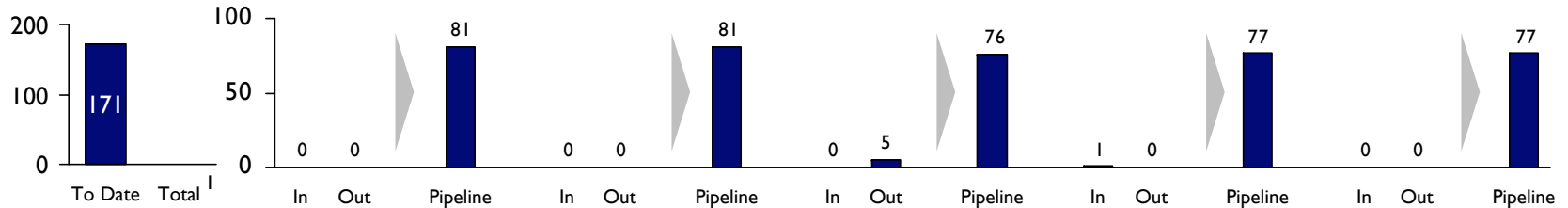
Source: April 14, 2017 ROW Weekly Report

ROW – CP1ABC Pipeline by Process (4 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

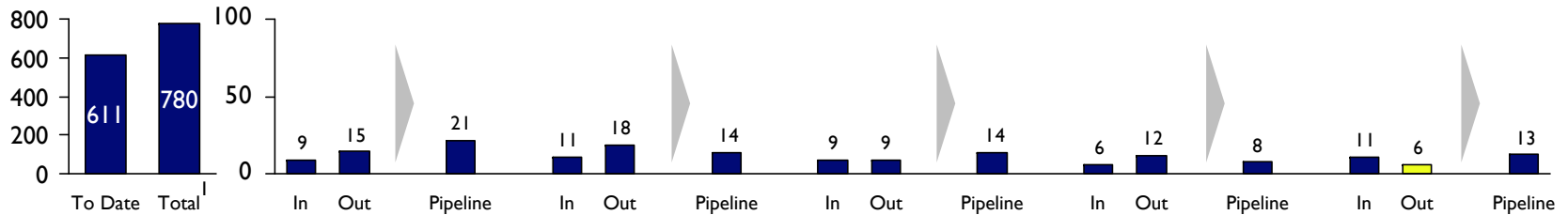


Public Agency / Railroad



- Comprised of railroad parcels and public parcels. Public parcels are being processed with Master Agreements before proceeding to individual utility relocations and acquisitions. Most railroad parcels are dependent on the DB completing designs so the railroad issues a construction and maintenance agreement.

Delivery



- Pipeline consists of parcels requiring relocation and parcels available to be transferred to DB.

Notes:

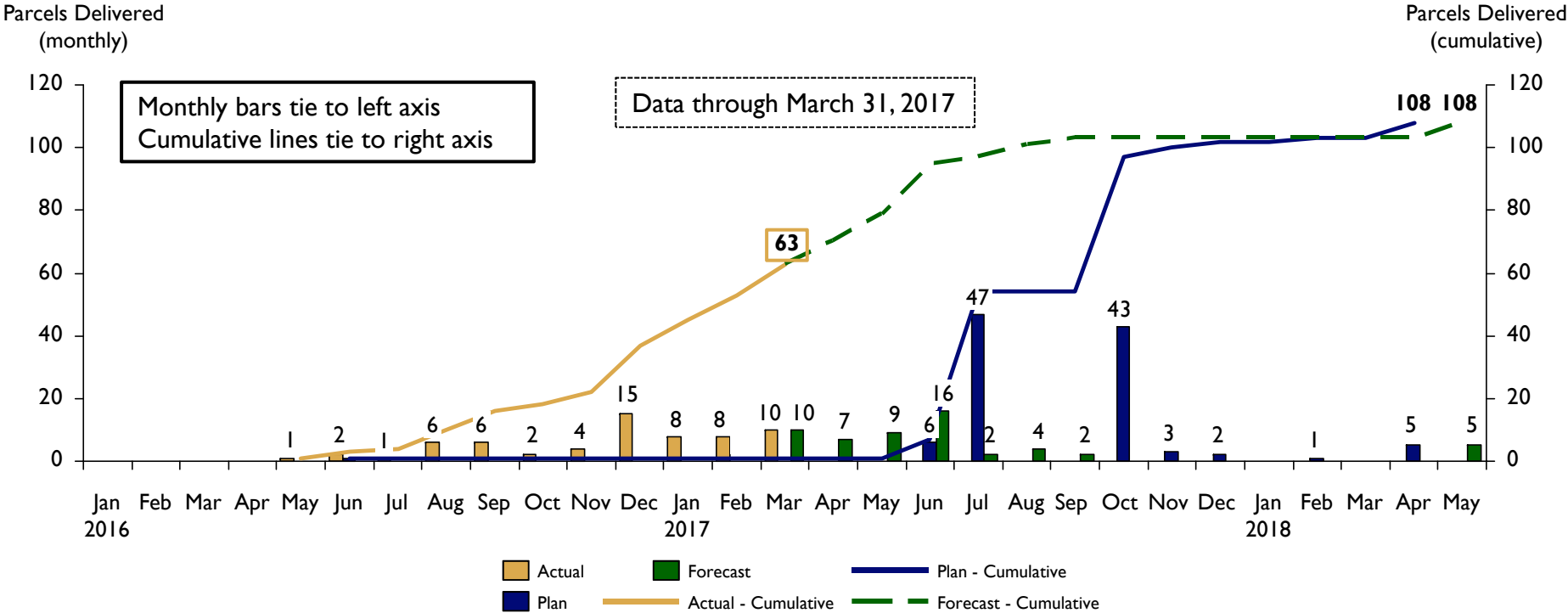
- Total number of public parcels to be identified
- Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

Source: April 14, 2017 ROW Weekly Report

ROW – CP1D Parcels Delivered to DB by Month

Plan vs. Actual vs. Forecast

CPID - Delivered to DB (in number of parcels)

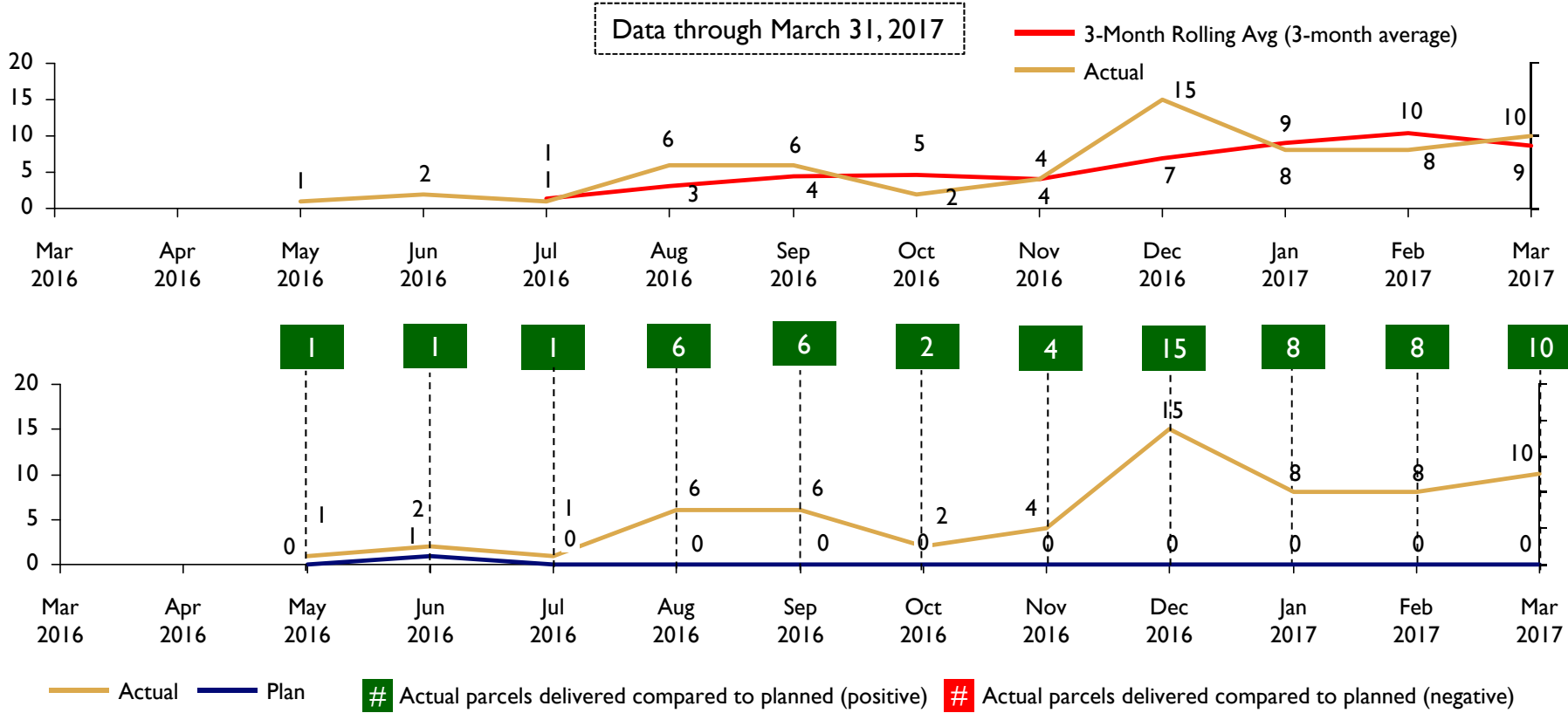


- Notes:
1. The "Plan" numbers have been developed as a placeholder until acquisition plan with DB is finalized.
 2. "Forecast": Continually refined based on expected delivery.
 3. Total number of parcels will be updated as design changes are approved.

Source: April 14, 2017 ROW Weekly Report

ROW – CP1D Historic Performance

CPID Performance (in number of parcels)



Notes:
 1. Per contract, "planned" to be rebaselined.
 2. Contract executed in June 2015; 31 parcels delivered after contract execution
 3. Design changes and lag in data entry can cause slight changes to plan and actual counts.

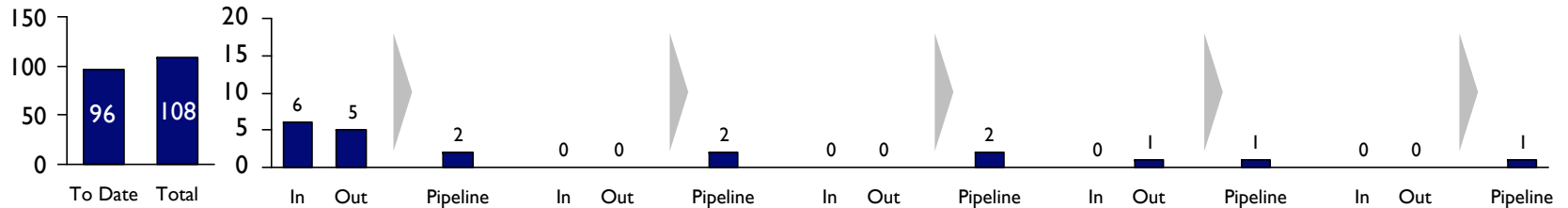
Source: April 14, 2017 ROW Weekly Report

ROW – CP1D Pipeline by Process (1 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

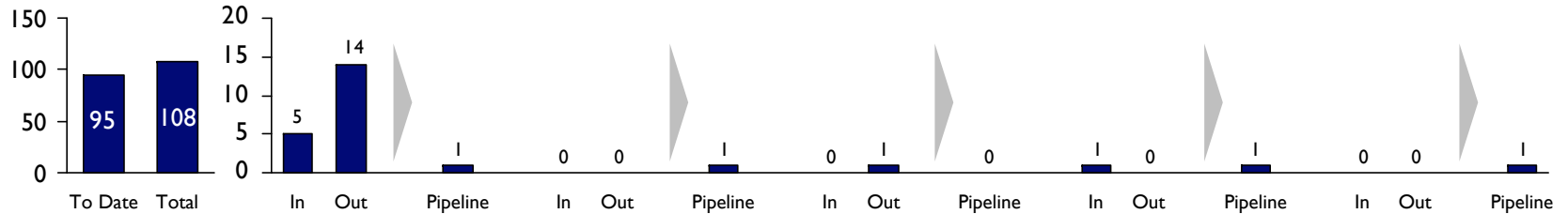
Completion November 2016 December 2016 January 2017 February 2017 **March 2017**

Appraisal



- Parcels in pipeline a function of pending design refinement submittals, reviews and approvals.

Just Compensation



- Parcels in pipeline pending DGS setting Just Compensation.

Note: Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

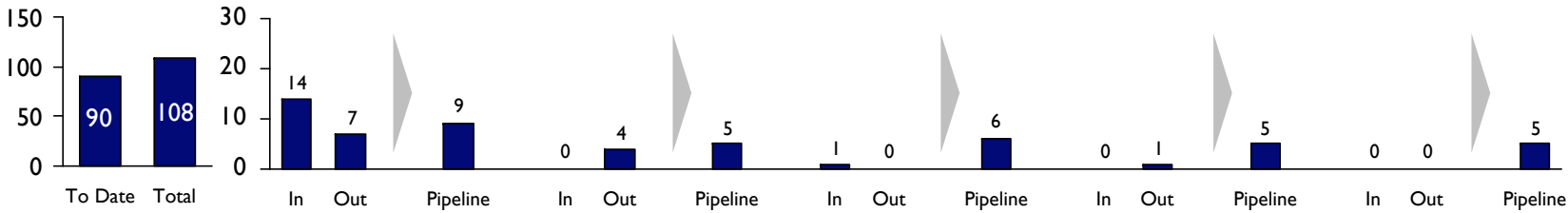
Source: April 14, 2017 ROW Weekly Report

ROW – CP1D Pipeline by Process (2 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

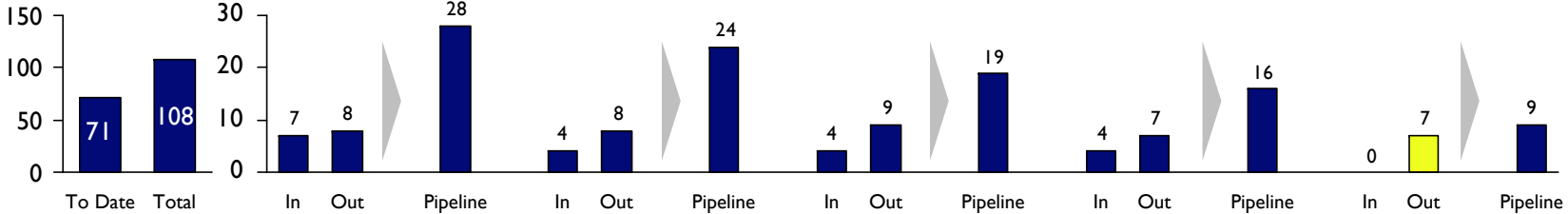
Completion November 2016 December 2016 January 2017 February 2017 **March 2017**

First Written Offer



- Pipeline consists of railroad parcels and non-railroad parcels.

Negotiation Acquisition



- Pipeline consists of signed agreements being processed through escrow, pending offers at property owners' decision to sign or enter condemnation and pending revised First Written Offer (FWO).

Note: Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

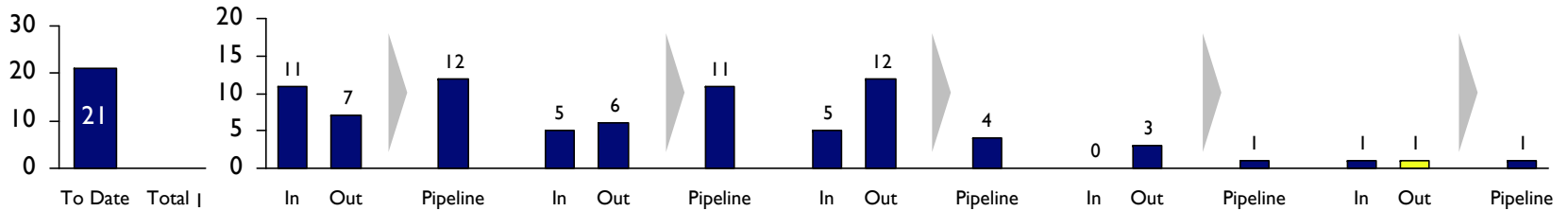
Source: April 14, 2017 ROW Weekly Report

ROW – CP1D Pipeline by Process (3 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

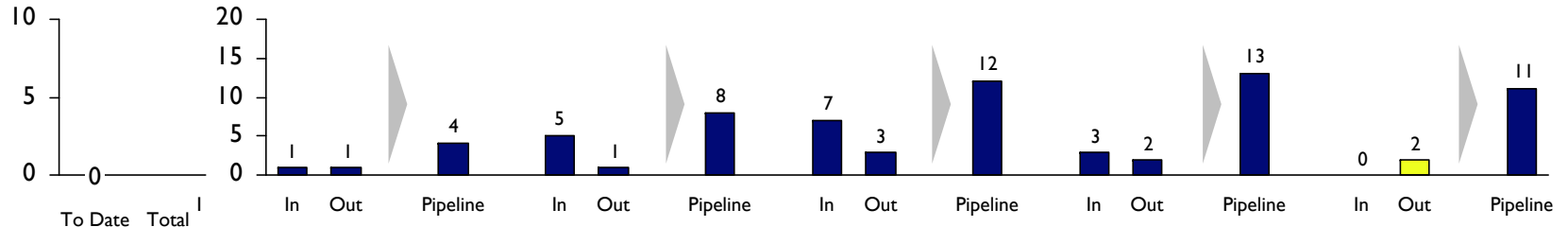
Completion November 2016 December 2016 January 2017 February 2017 **March 2017**

Condemnation



- Pipeline comprised of RONS being processed by the Authority and ROW consultants and awaiting adoption by PWB.

Eminent Domain



- Pipeline comprised of suits (parcels) at Caltrans legal pending filing with the courts seeking Court Orders of Possession.

Notes:

1. Total number of parcels that may take the condemnation route is unknown
2. Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

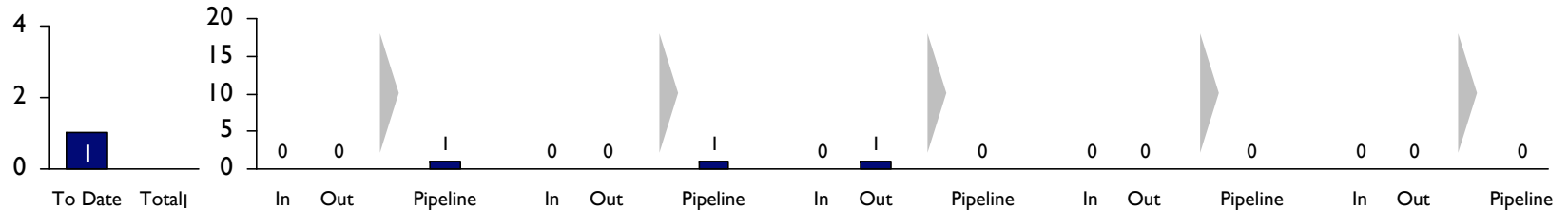
Source: April 14, 2017 ROW Weekly Report

ROW – CP1D Pipeline by Process (4 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

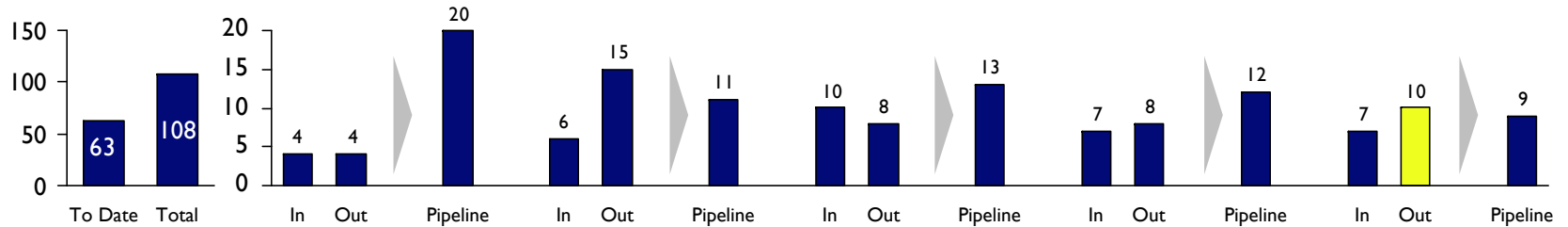
Completion November 2016 December 2016 January 2017 February 2017 **March 2017**

Public Agency / Railroad



- Current parcel count only includes public parcels with APNs and value. Public Roadway parcels will be defined to add to the total number of distinct parcels.

Delivery



- Pipeline consists of parcels requiring relocation and parcels available to be transferred to DB.

Notes:

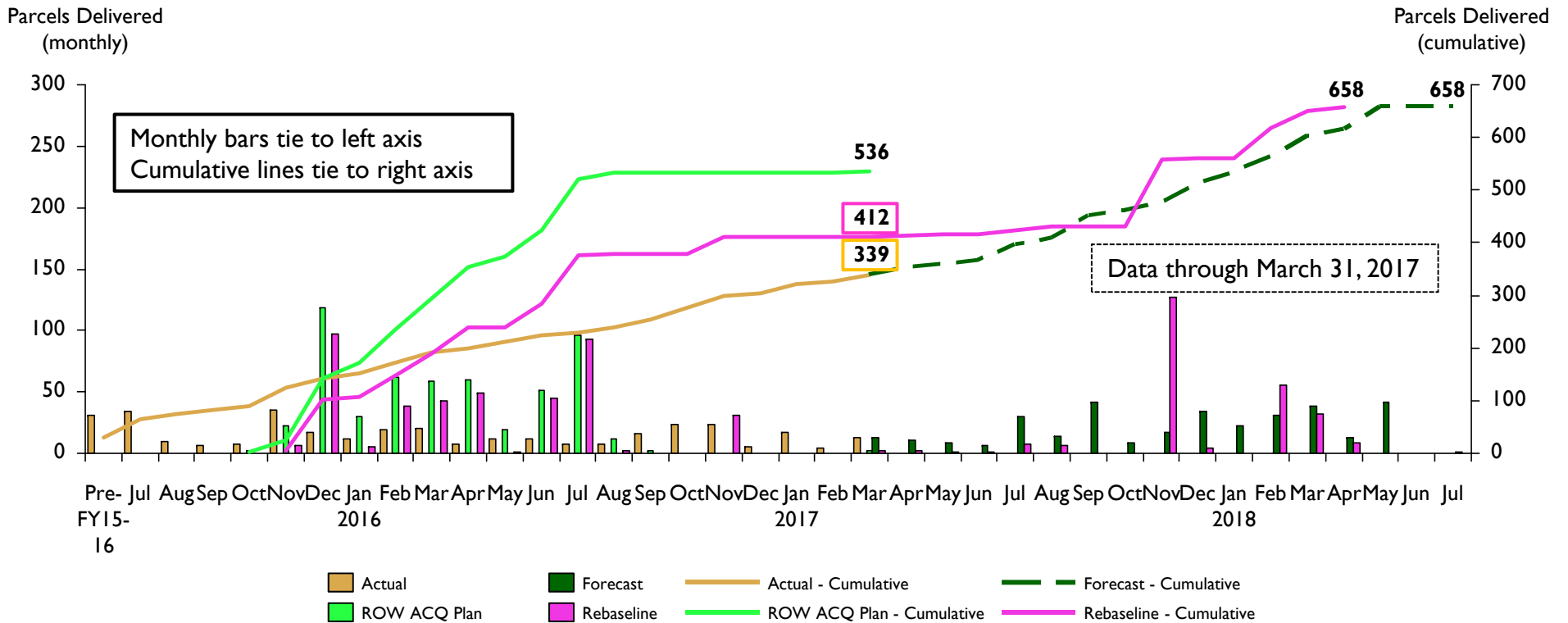
1. Total number of public parcels to be identified
2. Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

Source: April 14, 2017 ROW Weekly Report

ROW – CP2-3 Parcels Delivered to DB by Month

Plan vs. Actual vs. Forecast

CP2-3 - Delivered to DB (in number of parcels)



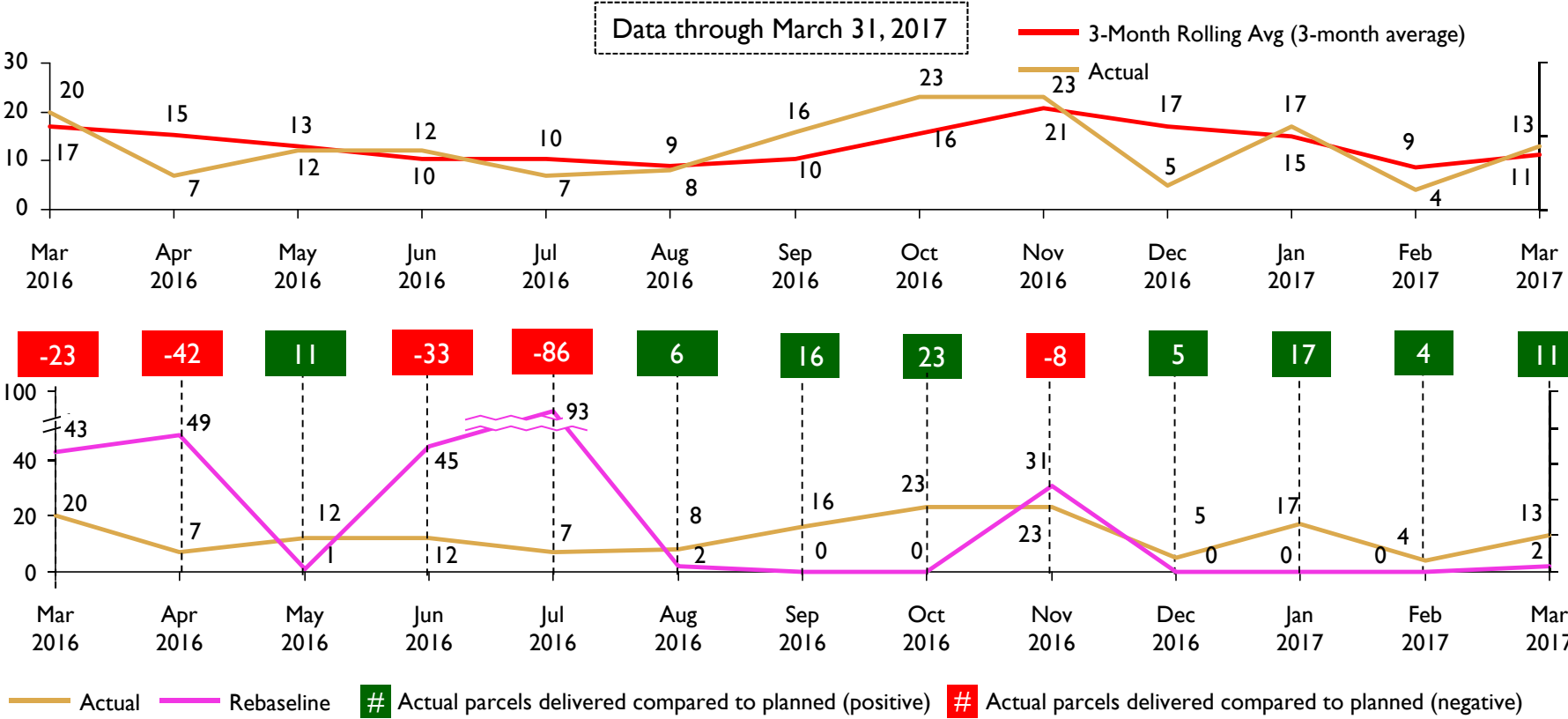
Notes:

1. The "Plan" schedule shown previously has been replaced with the "Rebaseline" schedule that reflects current contractual delivery schedule based on design changes.
2. "Forecast": Continually refined based on expected delivery.
3. Total number of parcels will be updated as design changes are approved.

Source: April 14, 2017 ROW Weekly Report

ROW – CP2-3 Historic Performance

CP2-3 Performance (in number of parcels)



Notes:

1. The "Plan" schedule shown previously has been replaced with the "Rebaseline" schedule that reflects current contractual delivery schedule based on design changes.
2. Contract executed in June 2015; 31 parcels delivered after contract execution
3. Design changes and lag in data entry can cause slight changes to plan and actual counts.

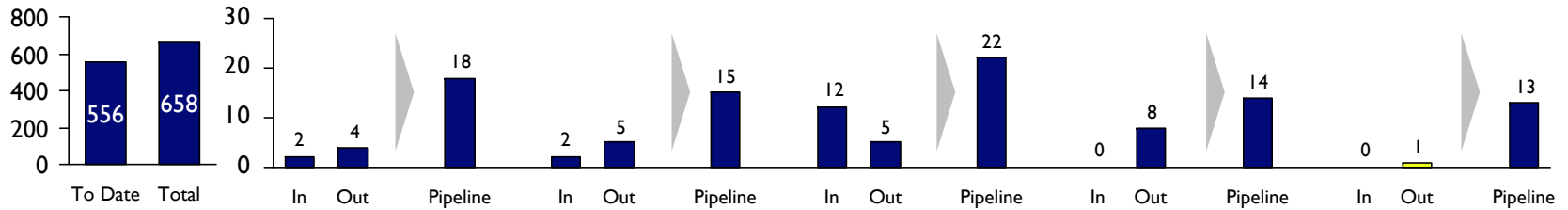
Source: April 14, 2017 ROW Weekly Report

ROW – CP2-3 Pipeline by Process (1 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

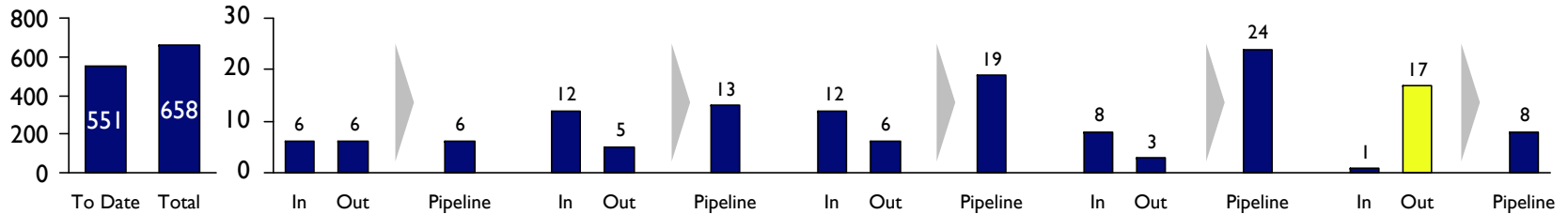
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Appraisal



- Parcels in pipeline a function of pending design refinement submittals, reviews and approvals.

Just Compensation



- Parcels in pipeline pending DGS setting Just Compensation.

Note: Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

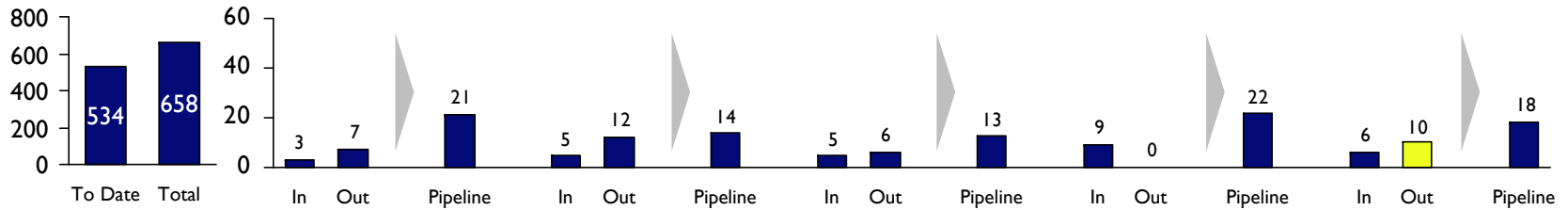
Source: April 14, 2017 ROW Weekly Report

ROW – CP2-3 Pipeline by Process (2 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

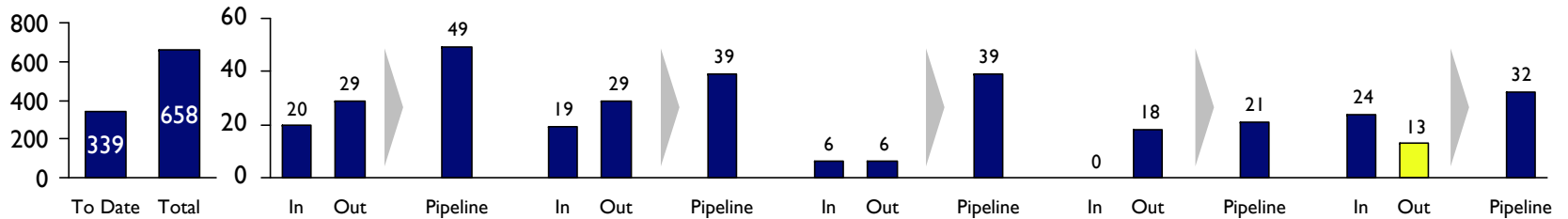


First Written Offer



- Pipeline consists of railroad parcels and non-railroad parcels.

Negotiation Acquisition



- Pipeline consists of signed agreements being processed through escrow, pending offers at property owners' decision to sign or enter condemnation and pending revised First Written Offer (FWO).

Note: Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

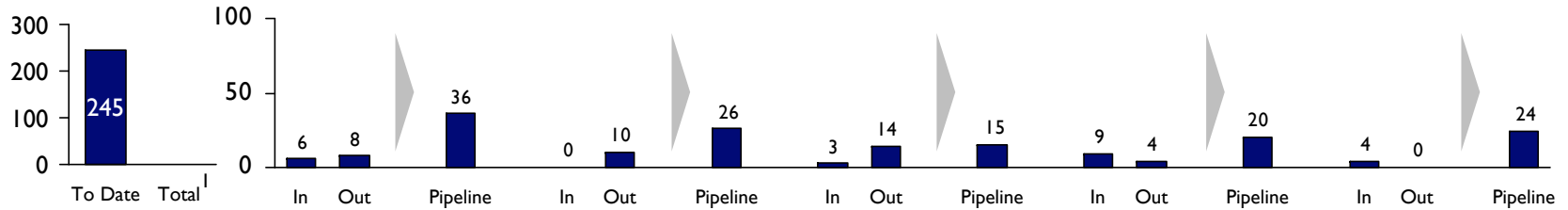
Source: April 14, 2017 ROW Weekly Report

ROW – CP2-3 Pipeline by Process (3 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

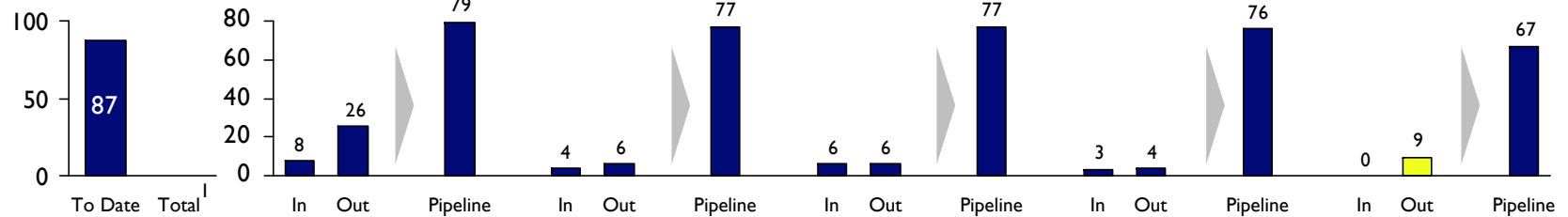
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Condemnation



- Pipeline comprised of RONS being processed by the Authority and ROW consultants and awaiting adoption by PWB.

Eminent Domain



- Pipeline comprised of suits (parcels) at Caltrans legal pending filing with the courts seeking Court Orders of Possession.

Notes:

1. Total number of parcels that may take the condemnation route is unknown
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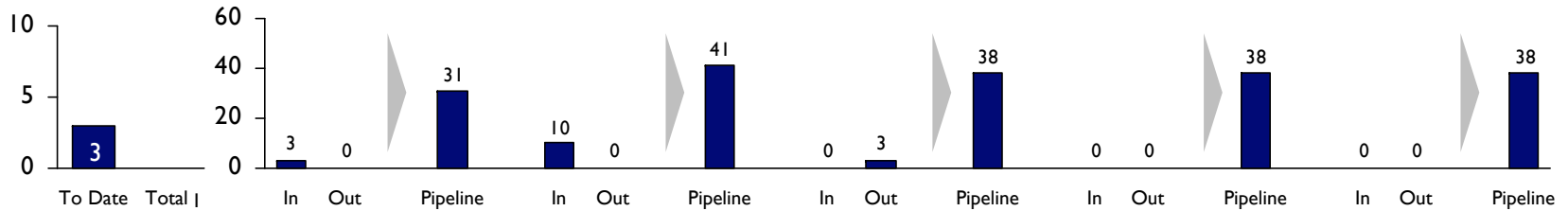
Source: April 14, 2017 ROW Weekly Report

ROW – CP2-3 Pipeline by Process (4 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

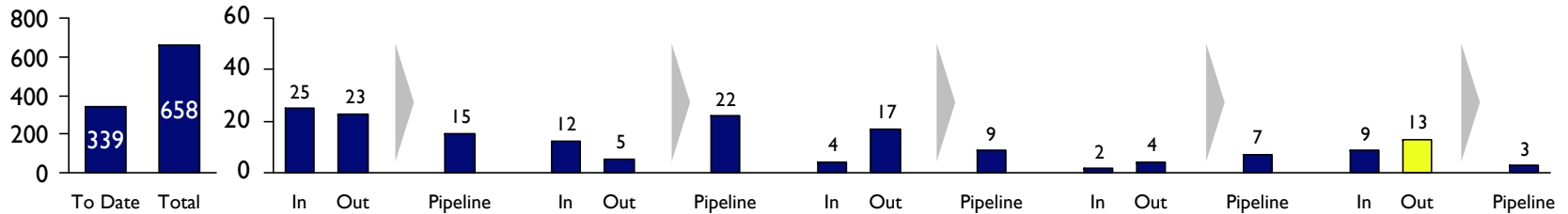


Public Agency / Railroad



- Current parcel count only includes public parcels with APNs and value. Public Roadway parcels will be defined to add to the total number of distinct parcels.

Delivery



- Pipeline consists of parcels requiring relocation and parcels available to be transferred to DB.

Notes:

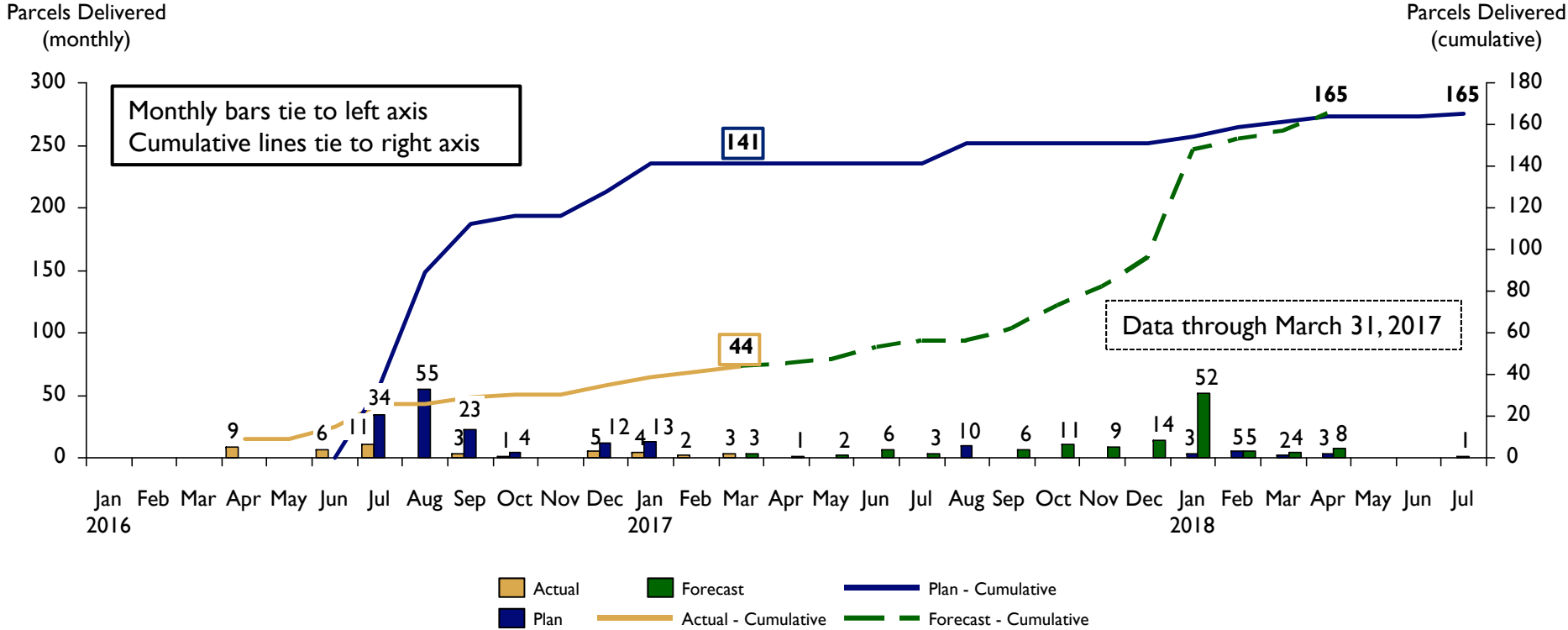
1. Total number of public parcels to be identified
2. Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

Source: April 14, 2017 ROW Weekly Report

ROW – CP4 Parcels Delivered to DB by Month

Plan vs. Actual vs. Forecast

CP4 - Delivered to DB (in number of parcels)



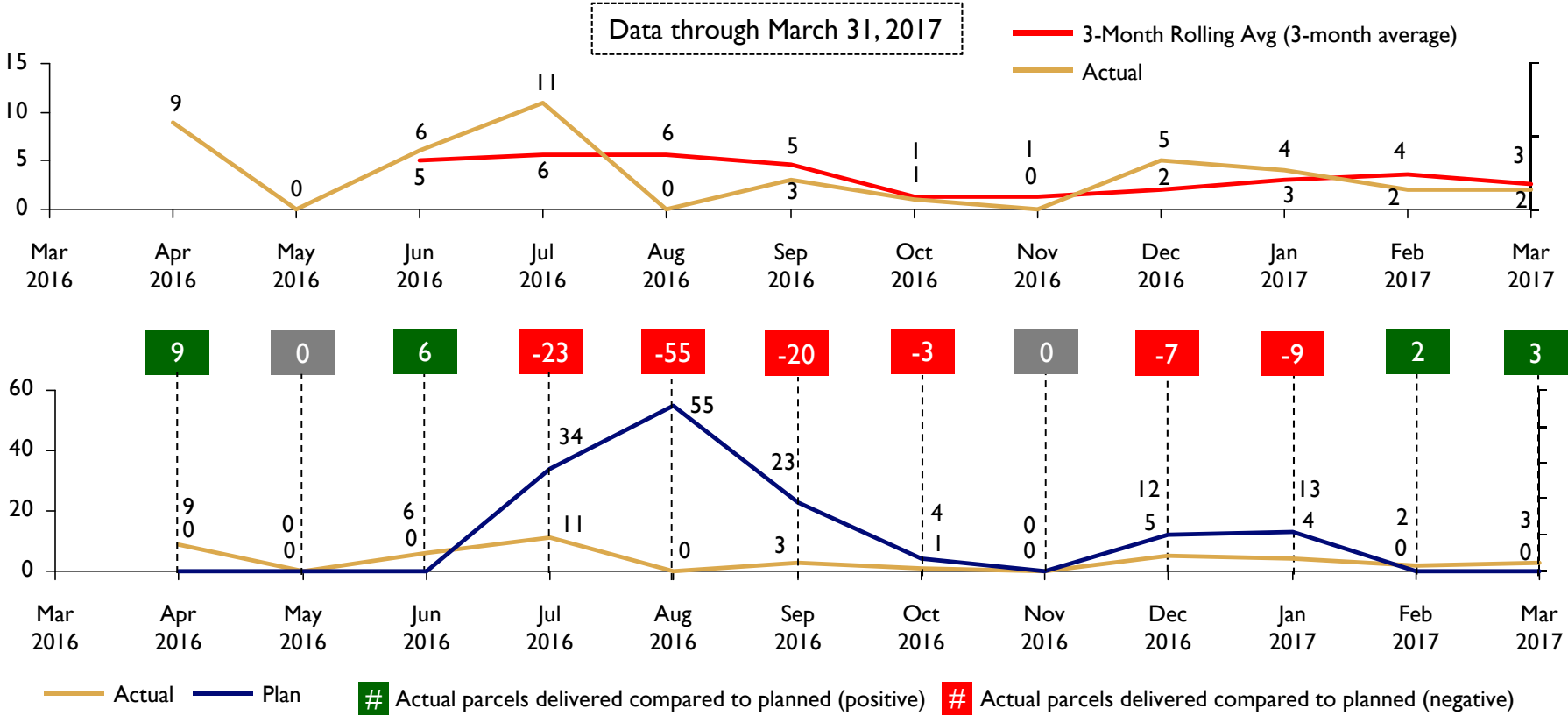
Notes:

- 1. The "Plan" numbers have been developed as a placeholder until rebaselining with DB is finalized.
- 2. "Forecast": Continually refined based on expected delivery.
- 3. Total number of parcels will be updated as design changes are approved.

Source: April 14, 2017 ROW Weekly Report

ROW – CP4 Historic Performance

CP4 Performance (in number of parcels)



Notes:

- 1. Per contract, "planned" to be rebaselined.
- 2. Design changes and lag in data entry can cause slight changes to plan and actual counts.

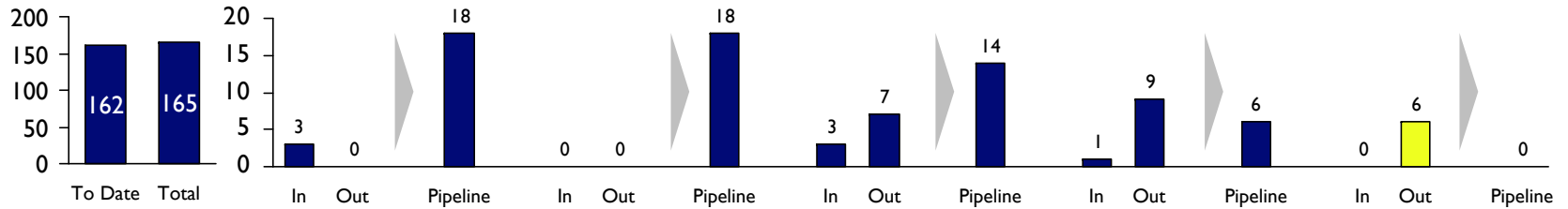
Source: April 14, 2017 ROW Weekly Report

ROW – CP4 Pipeline by Process (1 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

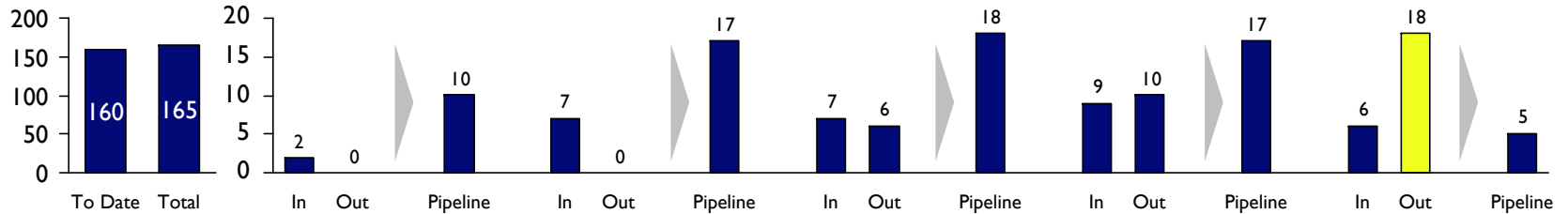
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Appraisal



- Parcels in pipeline a function of pending design refinement submittals, reviews and approvals.

Just Compensation



- Parcels in pipeline pending DGS setting Just Compensation.

Note: Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

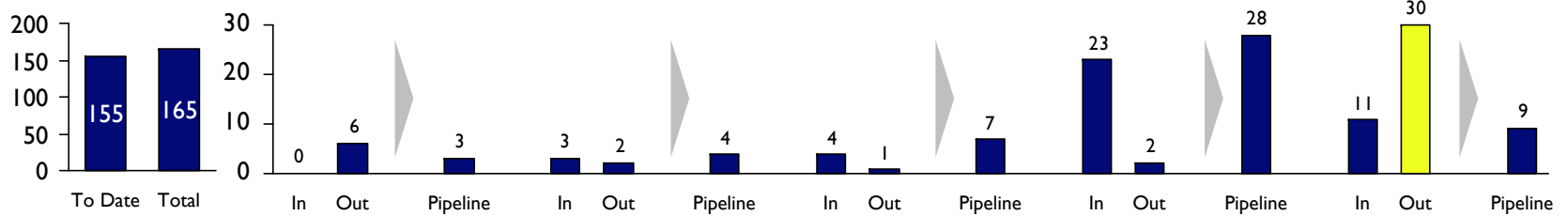
Source: April 14, 2017 ROW Weekly Report

ROW – CP4 Pipeline by Process (2 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

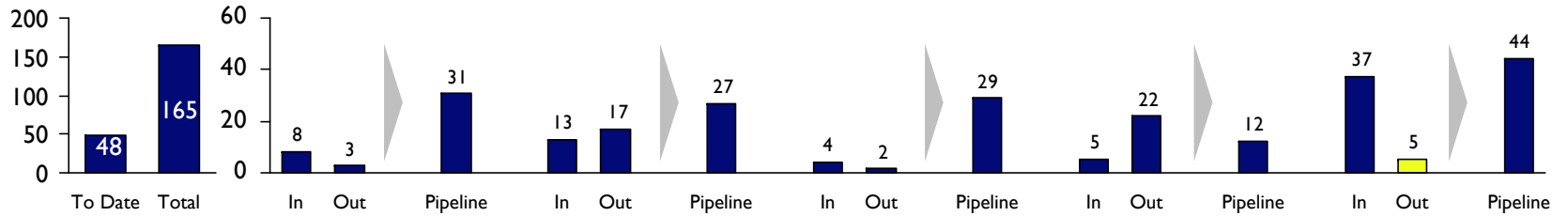


First Written Offer



- Pipeline consists of railroad parcels and non-railroad parcels.

Negotiation Acquisition



- Pipeline consists of signed agreements being processed through escrow, pending offers at property owners' decision to sign or enter condemnation and pending revised First Written Offer (FWO).

Note: Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

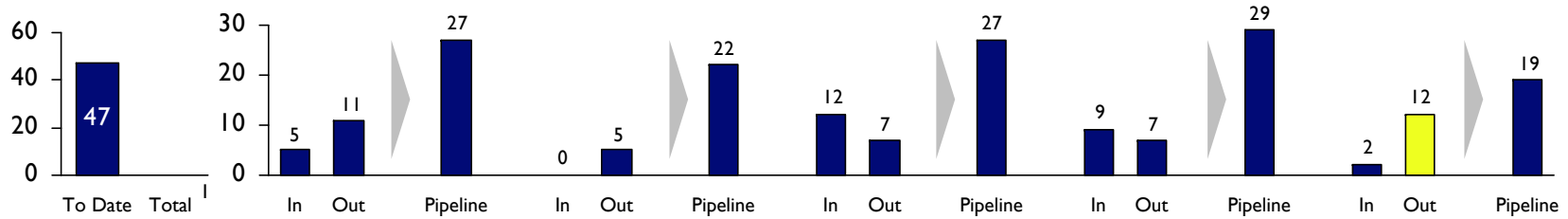
Source: April 14, 2017 ROW Weekly Report

ROW – CP4 Pipeline by Process (3 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

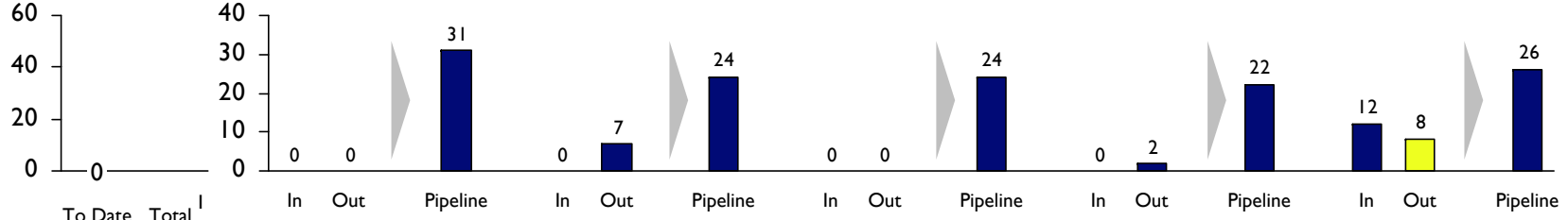
Completion November 2016 December 2016 January 2017 February 2017 **March 2017**

Condemnation



- Pipeline comprised of RONS being processed by the Authority and ROW consultants and awaiting adoption by PWB.

Eminent Domain



- Pipeline comprised of suits (parcels) at Caltrans legal pending filing with the courts seeking Court Orders of Possession.

Notes:

1. Total number of parcels that may take the condemnation route is unknown
2. Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

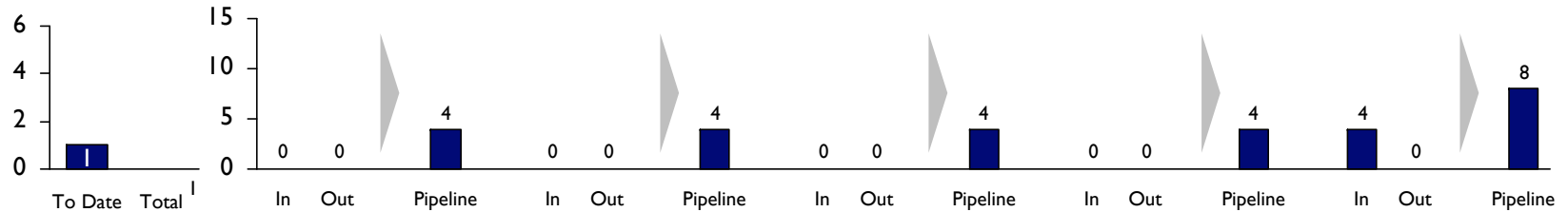
Source: April 14, 2017 ROW Weekly Report

ROW – CP4 Pipeline by Process (4 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

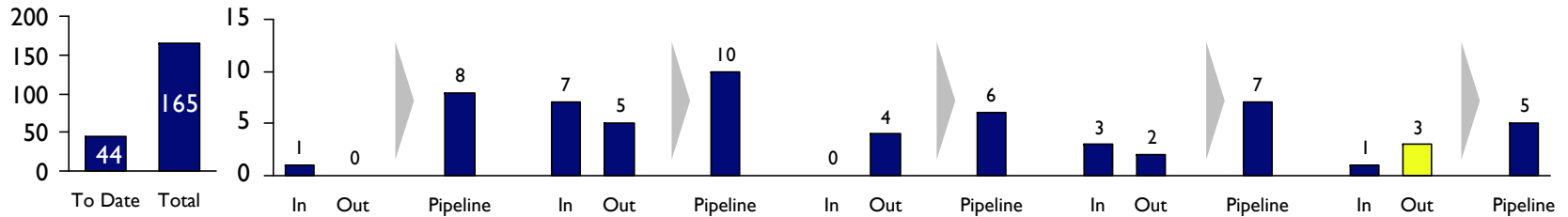


Public Agency / Railroad



- Current parcel count only includes public parcels with APNs and value. Public Roadway parcels will be defined to add to the total number of distinct parcels.

Delivery



- Pipeline consists of parcels requiring relocation and parcels available to be transferred to DB.

Notes:

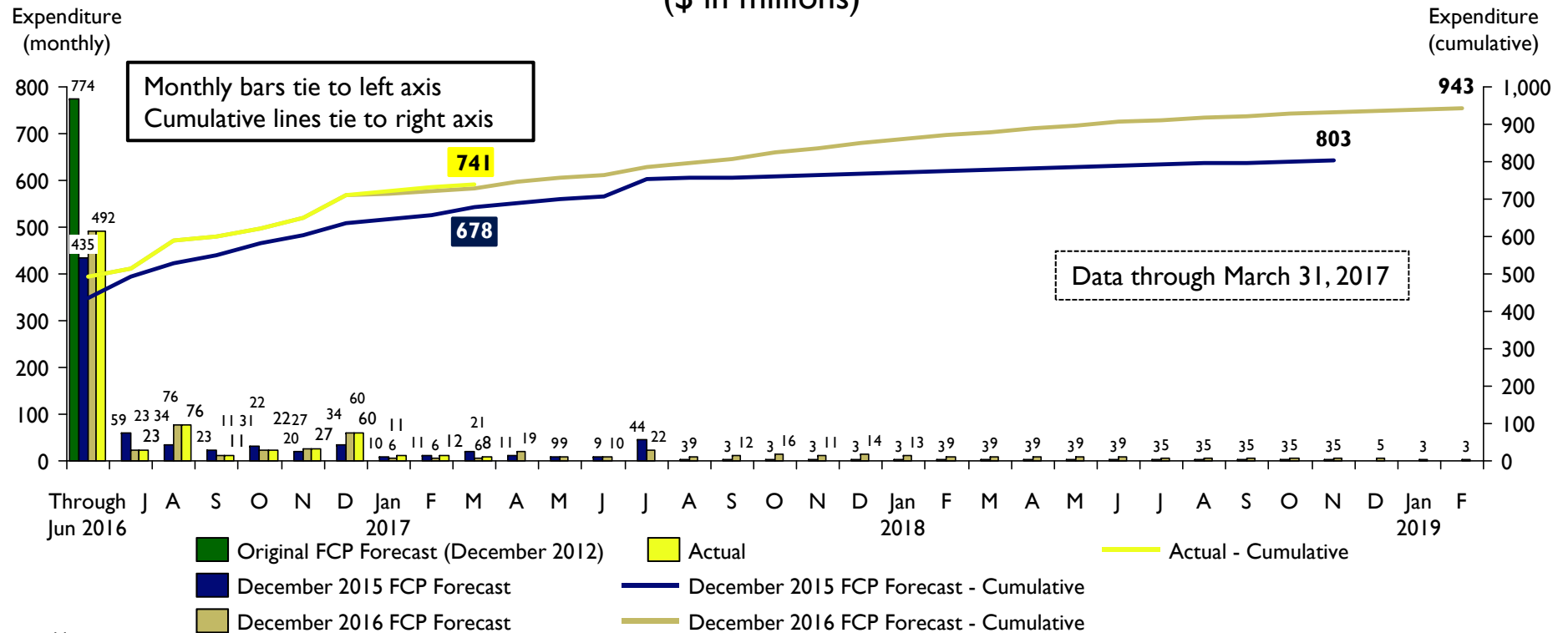
1. Total number of public parcels to be identified
2. Lag in data entry and parcel count changes due to design refinements may create month-to-month variances in the parcel flow pipeline

Source: April 14, 2017 ROW Weekly Report

Total ROW Expenditure by Month

Forecast vs. Actual

Total ROW Expenditure Schedule (\$ in millions)



Notes:

1. Amounts represent monthly totals; not parcel-by-parcel forecast and actual expenditures.
2. \$24M of ROW preliminary costs is not allocated to specific construction package (CP).
3. "Original FCP Forecast" refers to the first Funding Contribution Plan approved by the FRA in December 2012.
4. Total ROW budget in Original FCP is \$774M, and was forecasted to be fully spent by June 2015.
5. December 2015 FCP was not approved, and was only used to track expenditure performance prior to the approval of March 2016 FCP.
6. December 2016 FCP has been submitted to the Federal Railroad Administration (FRA), and is under review.
7. Numbers may not add due to rounding. Variance in FCP and Capital Outlay numbers due to timing differences.
8. March 2017 actual expenditure includes ROW Working Capital Allocation (WCA) reversal reallocation.

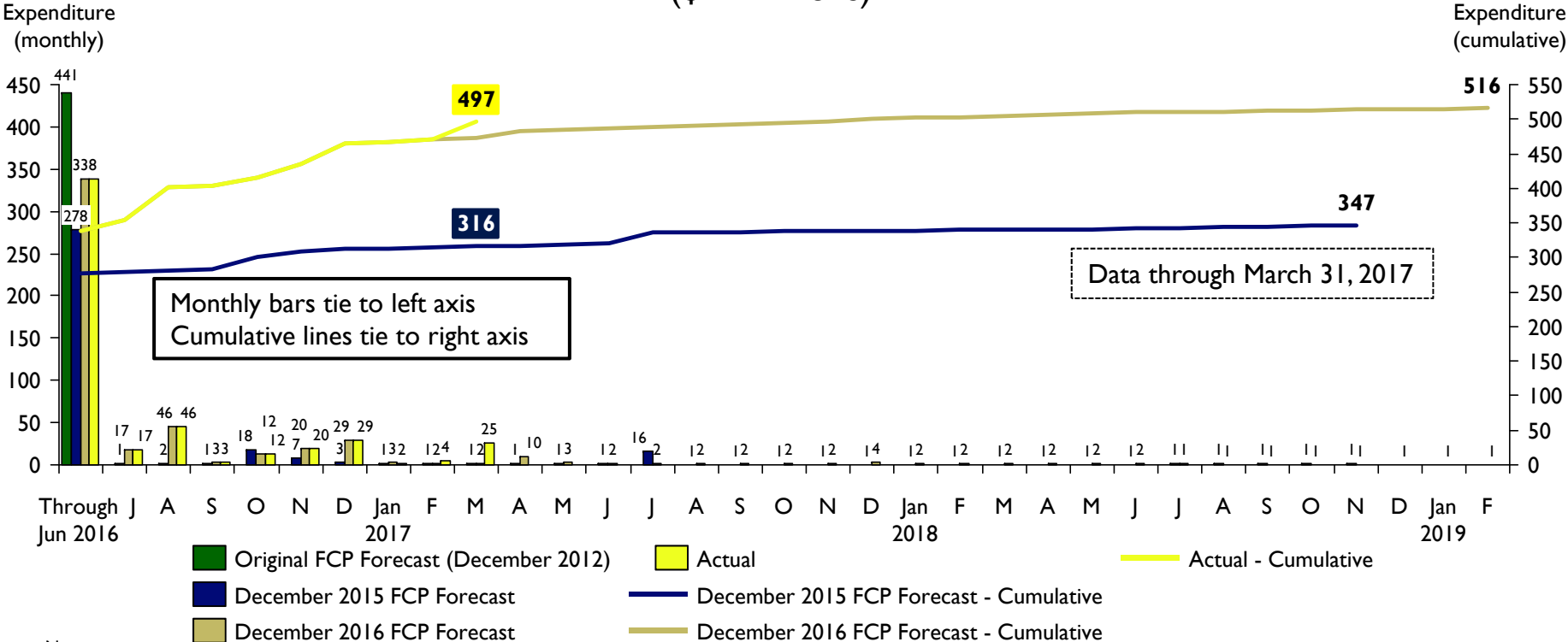
Sources:

1. Interim Funding Contribution Plan Worksheet, March 2017
2. Funding Contribution Plan, December 2016
3. Funding Contribution Plan, December 2015
4. Funding Contribution Plan, December 2012

ROW-CP1 Expenditure by Month

Forecast vs. Actual

ROW-CPI Expenditure Schedule (\$ in millions)



Notes:

1. Amounts represent monthly totals; not parcel-by-parcel forecast and actual expenditures.
2. Does not include CPID (North Extension) acquisition costs.
3. "Original FCP Forecast" refers to the first Funding Contribution Plan approved by the FRA in December 2012.
4. CPI ROW budget in Original FCP is \$441M, and was forecasted to be fully spent by June 2015.
5. December 2015 FCP was not approved, and was only used to track expenditure performance prior to the approval of March 2016 FCP.
6. December 2016 FCP has been submitted to the Federal Railroad Administration (FRA), and is under review.
7. Numbers may not add due to rounding. Variance in FCP and Capital Outlay numbers due to timing differences.
8. March 2017 actual expenditure includes ROW Working Capital Allocation (WCA) reversal reallocation.

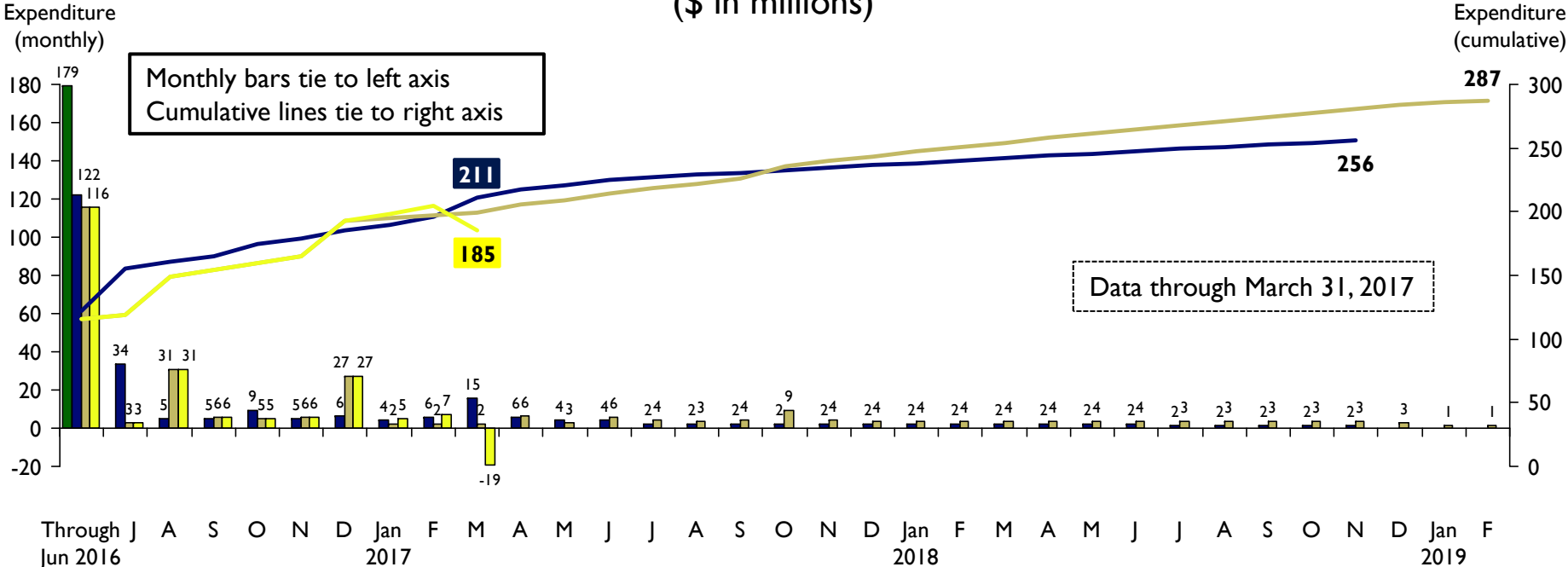
Sources:

1. Interim Funding Contribution Plan Worksheet, March 2017
2. Funding Contribution Plan, December 2016
3. Funding Contribution Plan, December 2015
4. Funding Contribution Plan, December 2012

ROW-CP2-3 Expenditure by Month

Forecast vs. Actual

ROW-CP2-3 Expenditure Schedule (\$ in millions)



■ Original FCP Forecast (December 2012) ■ Actual
■ December 2015 FCP Forecast — December 2015 FCP Forecast - Cumulative
■ December 2016 FCP Forecast — December 2016 FCP Forecast - Cumulative
— Actual - Cumulative

Notes:

1. Amounts represent monthly totals; not parcel-by-parcel forecast and actual expenditures.
2. "Original FCP Forecast" refers to the first Funding Contribution Plan approved by the FRA in Dec-012.
3. CP2-3 ROW budget in Original FCP is \$179M, and was forecasted to be fully spent by Jun-2015.
4. Dec-15 FCP was not approved, and was only used to track expenditure performance prior to the approval of March 2016 FCP.
5. Dec-16 FCP has been submitted to the Federal Railroad Administration (FRA), and is under review.
6. Numbers may not add due to rounding. Variance in FCP and Capital Outlay numbers due to timing differences.
7. March 2017 actual expenditure includes ROW Working Capital Allocation (WCA) reversal reallocation.

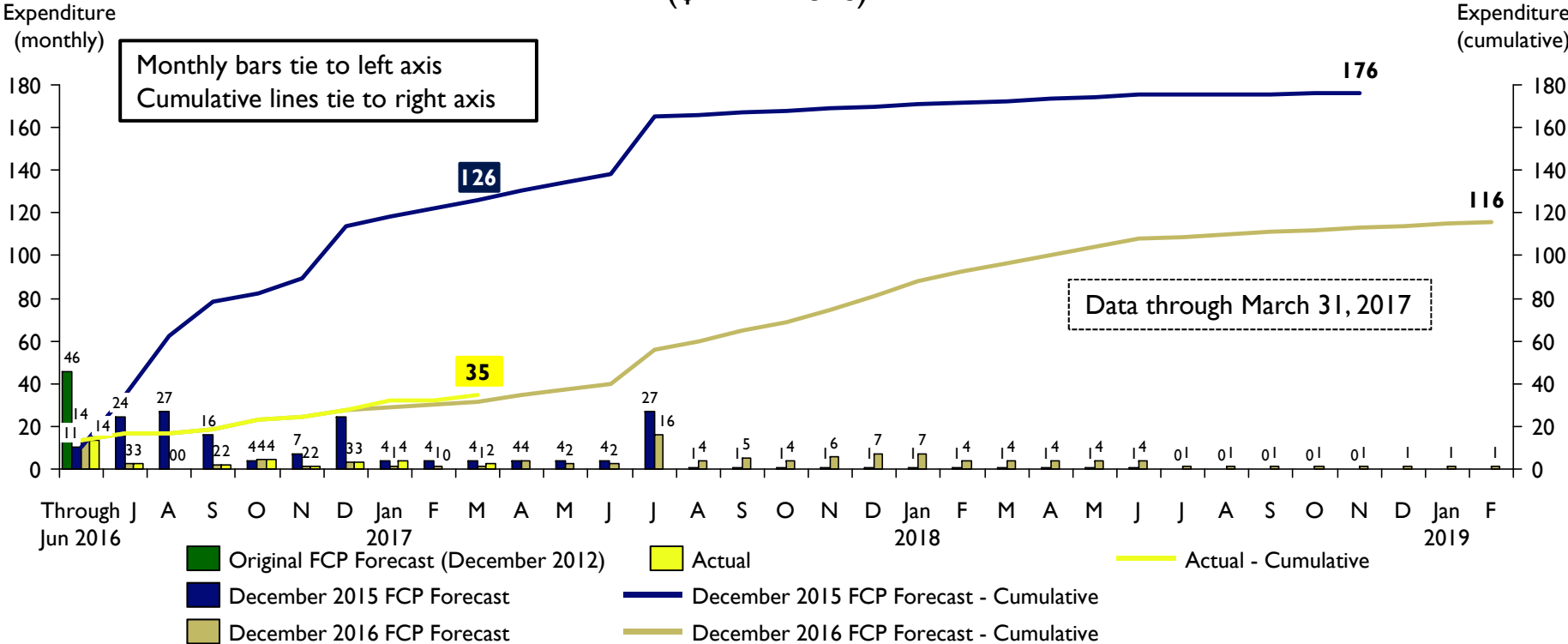
Sources:

1. Interim Funding Contribution Plan Worksheet, March 2017
2. Funding Contribution Plan, Dec-2016
3. Funding Contribution Plan, Dec-2015
4. Funding Contribution Plan, Dec-2012

ROW-CP4 Expenditure by Month

Forecast vs. Actual

ROW-CP4 Expenditure Schedule (\$ in millions)



Notes:

1. Amounts represent monthly totals; not parcel-by-parcel forecast and actual expenditures.
2. CP4 ROW parcel delivery data will be added to Operations Report once deliveries ramp-up
3. "Original FCP Forecast" refers to the first Funding Contribution Plan approved by the FRA in December 2012.
4. CP4 ROW budget in Original FCP is \$46M, and was forecasted to be fully spent by June 2015.
5. December 2015 FCP was not approved, and was only used to track expenditure performance prior to the approval of March 16 FCP.
6. December 2016 FCP has not been submitted to the Federal Railroad Administration (FRA), and is under review.
7. Numbers may not add due to rounding. Variance in FCP and Capital Outlay numbers due to timing differences.
8. March 2017 actual expenditure includes ROW Working Capital Allocation (WCA) reversal reallocation.

Sources:

1. Interim Funding Contribution Plan Worksheet, March 2017
2. Funding Contribution Plan, December 2016
3. Funding Contribution Plan, December 2015
4. Funding Contribution Plan, December 2012

Agenda

- ▶ Operations Report Metrics
 - Executive Summary
 - Right-of-Way (ROW)
 - Project Development
 - Third Party Agreements
 - Contract Management
 - Finance/Budget
 - ARRA Schedule
 - Risk

Project Development Clearance Metrics - Context

- ▶ The following slides track several metrics for each Project Development project section/project related to:
 - Schedule and physical percent complete.
 - Key milestones.
 - Actual, planned and forecasted costs-to-completion dates:
 - As of July 2015, cost projections were rebaselined.
 - Starting in September 2015, forecasted costs were based on performance and trends, with planned costs remaining set.
 - Actual costs come from invoices the Authority receives.
 - Future costs to be revised to take into account more comprehensive Preliminary Engineering for Procurement (PE4P) and non-biological mitigation measures.
 - Project Development Milestone Schedule ([page 44](#)) provides an overview of key upcoming milestones across all project sections and projects.

Note: The Project Development budgets in this Operations Report include all funding sources (Prop IA, ARRA, and Cap and Trade). This report differs from the Funding Contribution Plan (FCP) since it is limited to the scope of the ARRA grant and state match requirements.

Project Development Milestones Schedule (to ROD)

Information through March 31, 2017¹

| Segment | Progress to Date | Next Steps |
|--|---|---|
| San Francisco to San Jose | <ul style="list-style-type: none"> Continued to discuss with Caltrain the range of alternatives to be evaluated in the EIR/EIS. Began responding to FRA comments on Draft Checkpoint B summary. Developed plans for three public open house meetings to occur in April. | <ul style="list-style-type: none"> Maintain stakeholder outreach. Lock down the project description and advance preliminary design (including alignment, passing tracks, station improvements, and terminal/storage facilities) and environmental technical studies. |
| San Jose to CV Wye | <ul style="list-style-type: none"> Began responding to FRA comments on Checkpoint B Addendum Summary Report. Held “over-the-shoulder” technical reviews of draft environmental sections and chapters. Developed plan for four public open house meetings to occur in April and early May. | <ul style="list-style-type: none"> Maintain stakeholder outreach. Complete definition of end-to-end project alternatives. Advance preliminary design for established alignments. Continue to support northern California civil procurement packages. Advance evaluation of PG&E network upgrades required to support distribution power interconnection at traction power substations. |
| Central Valley Wye (M-F) | <ul style="list-style-type: none"> Continued work on draft Checkpoint C Summary Report. Continued developing draft Biological Assessment. Held FRA comment resolution workshop on several Admin. Draft EIR/EIS chapters and sections. Submitted Checkpoint C to FRA for review and comment. | <ul style="list-style-type: none"> Prepare publication plan for future release and public circulation of supplemental draft EIR/EIS. Obtain Biological Opinion from the USFWS. Update CommentSense for the future responses to comments on draft EIR/EIS documents. |
| Central Valley Interconnections | <ul style="list-style-type: none"> Remaining Central Valley Interconnection work (Sites 6 and 7) are now in the Central Valley Wye Draft EIR/EIS | <ul style="list-style-type: none"> Continue to coordinate with PG&E on electrical interconnections and upgrades outside of the Central Valley Wye study area. |
| HMF | <ul style="list-style-type: none"> Environmental clearance approach on hold. Environmental screening criteria and clearance approach still under discussion. | <ul style="list-style-type: none"> Assess schedule performance once screening criteria and environmental clearance approach are finalized. |
| Locally-Generated Alternative (F-B) ² | <ul style="list-style-type: none"> Submitted Checkpoint C to EPA and the US Army Corps of Engineers. Continued responding to FRA comments and then submitted to FRA for back-check. Continued developing publication plan for release and public circulation of supplemental draft EIR/EIS. | <ul style="list-style-type: none"> Update CommentSense for the future responses to comments on draft EIR/EIS documents. Providing on-going assistance to design/build contractor and project construction manager on environmental and permitting issues. |

¹ Text identified in red indicate change from previous month.

² Previously referred to as the Bakersfield F Street Station Alignment

Project Development Milestones Schedule (to ROD)

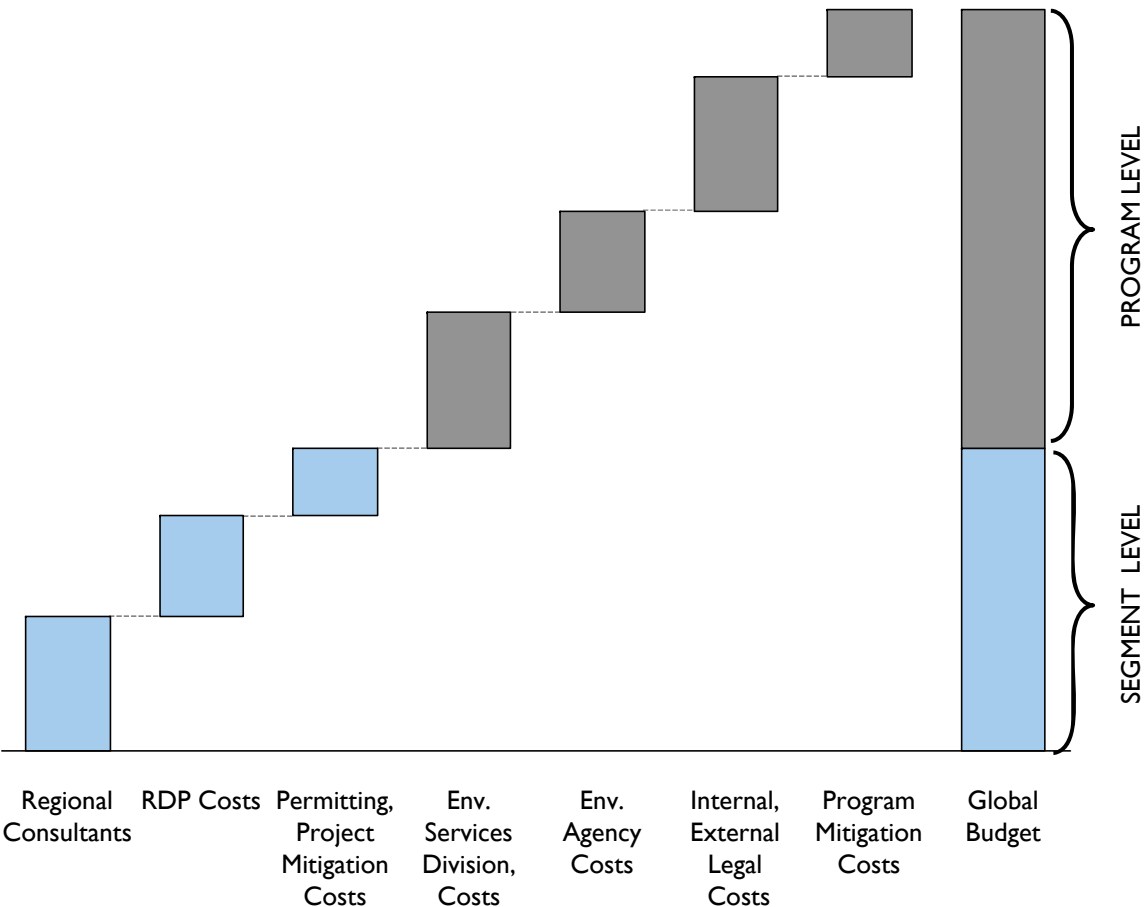
Information through March 31, 2017¹

| Segment | Progress to Date | Next Steps |
|-------------------------|---|---|
| Bakersfield to Palmdale | <ul style="list-style-type: none"> Continued preparing project description. Reviewing draft technical reports and EIR/EIS chapters/sections. Working on materials to identify a preliminary preferred alternative. Coordinating with US Bureau of Land Management, Pacific Crest Trail Association, Cesar Chavez Center and National Park Service regarding alignment issues. | <ul style="list-style-type: none"> Complete final preliminary engineering for project definition. Continue coordination with the resource agencies, particularly under Section 402 of the Clean Water Act. Work on remaining technical reports and EIR/EIS chapters and sections. Develop regional approach for biological mitigation. |
| Palmdale to Burbank | <ul style="list-style-type: none"> Awaiting FRA review comments on Checkpoint B. Responded to FRA comments on draft condensed project description. Held US Forest Service (USFS) meeting on alignment issues within Angeles National Forest on March 27. Continued to attend internal and external meetings regarding Section 7 compliance, species effects, and regional modeling. Held Tribal coordination meetings. | <ul style="list-style-type: none"> Complete final preliminary engineering for project definition. Submit project description to USFS for review and comment. Maintain coordination activities with the USFS and other resource agencies. Submit Checkpoint B document to agencies. Work on remaining technical reports and EIR/EIS chapters and sections. Develop regional approach for biological mitigation. Gather and respond to input from Tribal meetings. |
| Burbank to LA | <ul style="list-style-type: none"> Continue preparing project description. Held Section 4(f) coordination meeting with City of Los Angeles. Updated Burbank Station memo to address FRA comments and resubmitted the memo to FRA. Reviewed Link US environmental documents for consistency with HSR program. Prepared an environmental assessment to clear Commercial Street property to allow early acquisition. | <ul style="list-style-type: none"> Complete final preliminary engineering for project definition. Continue discussions with USEPA and USACE regarding permitting strategy under the Clean Water Act. Evaluate parking strategies at LA Union Station. Coordinate with Metro and Metrolink on LA Union Station program. |
| LA to Anaheim | <ul style="list-style-type: none"> Continue preparing project description. Refining project design/track layout to address stakeholder input. Identify and evaluate Section 4(f) coordination requirements with corridor stakeholders. | <ul style="list-style-type: none"> Complete final preliminary engineering for project definition. Continue discussions with USEPA and USACE regarding permitting strategy under the Clean Water Act. Work on remaining technical reports and EIR/EIS chapters and sections. |

1. Text identified in red indicate change from previous month.

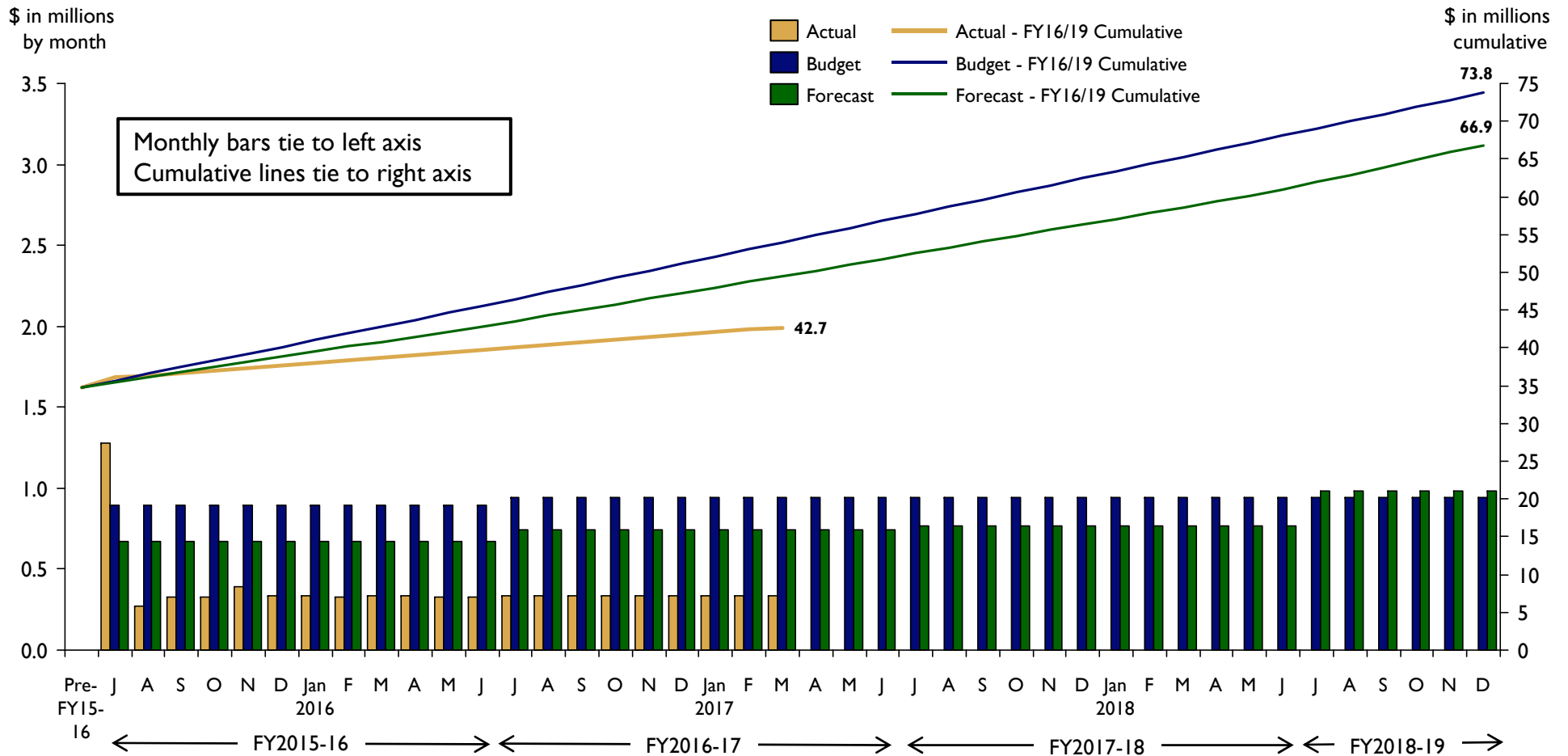
Global Project Development Budget includes activities involved in the scope at the program and segment levels

Cost Categories for Scope and Budget Definition



| Cost Categories |
|---|
| <ul style="list-style-type: none"> ▪ Regional consultants' and Engineering and Environmental consultants' costs include project management, outreach, planning, engineering and environmental activities. ▪ RDP costs include management, coordination, and technical reviews. ▪ Permitting and project mitigation costs include obtaining permits required for construction and implementing project-level mitigation commitments. ▪ Authority costs reflect management and staff costs for overseeing project development program delivery. ▪ Environmental agency costs are costs for agency staff to attend meetings, review technical reports, and provide technical guidance. ▪ Legal costs are costs associated with in-house and outside legal reviews. ▪ Program mitigation costs for costs associated with implementing EIR/EIS program-level mitigation commitments. |

Program Level Budget (Non-Section Specific Costs)¹



Notes:

- 1) Based on actual costs and future estimates for the Authority environmental staff, in-house legal review and resource agency agreements.
- 2) Original budget prepared mid-2015; figures require updating with ROD schedules extended into 2018.

Project Development Schedule (to ROD) – Information through March 31, 2017¹

| Segment | Progress | Complete Purpose & Need Statement | | Complete Alternatives Analysis | | Board Concurrence of Preliminary Preferred Alternative for Draft EIR/EIS | | Publish Draft EIR/EIS | | Publish Final EIR/EIS and Obtain ROD | | Date EIR/EIS To Be Completed | |
|--|--------------------------|-----------------------------------|---------------|--------------------------------|---------------|--|--------------------|-----------------------|--------------------|--------------------------------------|--------------------|------------------------------|----------------|
| | | Last Month | Current Month | Last Month | Current Month | Last Month | Current Month | Last Month | Current Month | Last Month | Current Month | Original Target | Revised Target |
| 1 Merced to Fresno | Plan Forecast % Complete | - | Feb-11 | - | Jun-11 | - | N/A | - | Aug-11 | - | Sep-12 | - | Sep-12 |
| 2 Fresno to Bakersfield | Plan Forecast % Complete | - | Feb-11 | - | Jun-11 | - | N/A | - | Jul-12 | - | Jun-14 | - | Jun-14 |
| 3 CV Electrical Interconnections | Plan Forecast % Complete | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Jul-16 Aug-16 95% | Jul-16 Sep-16 100% | Nov-16 Nov-16 0% | Nov-16 Sep-16 100% | Oct-17 Oct-17 0% | Oct-17 Sep-16 100% | Oct-17 | Sep-16 |
| 4 San Francisco to San Jose ⁵ | Plan Forecast % Complete | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Jul-16 Aug-17 30% | Jul-16 Aug-17 35% | Jan-17 Oct-17 15% | Jan-17 Oct-17 20% | Nov-17 Jul-18 0% | Nov-17 Jul-18 0% | Nov-17 | Jul-18 |
| 5 San Jose to Merced | Plan Forecast % Complete | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Sep-16 Aug-17 20% | Sep-16 Aug-17 46% | Feb-17 Nov-17 20% | Feb-17 Nov-17 38% | Nov-17 Aug-18 0% | Nov-17 Aug-18 0% | Nov-17 | Aug-18 |
| 6 Central Valley Wye (M–F) ² | Plan Forecast % Complete | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Feb-16 Jun-17 50% | Feb-16 Jun-17 55% | Dec-16 Feb-18 0% | Dec-16 Feb-18 0% | Dec-16 | Feb-18 |
| 7 Locally Generated Alternative (F–B) ³ | Plan Forecast % Complete | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Jul-16 Jun-17 94% | Jul-16 Jun-17 95% | Dec-16 Jan-18 0% | Dec-16 Jan-18 0% | Dec-16 | Jan-18 |
| 8 Bakersfield to Palmdale ⁵ | Plan Forecast % Complete | Complete 100% | Complete 100% | Jan-16 Mar-16 85% | Complete 100% | Oct-16 Jun-17 70% | Oct-16 Jun-17 75% | Feb-17 Jul-17 35% | Feb-17 Jul-17 40% | Nov-17 Mar-18 0% | Nov-17 Mar-18 0% | Nov-17 | Mar-18 |
| 9 Palmdale to Burbank ⁵ | Plan Forecast % Complete | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Aug-16 Sep-17 52% | Aug-16 Sep-17 55% | Mar-17 Dec-17 22% | Mar-17 Dec-17 25% | Nov-17 Sep-18 0% | Nov-17 Sep-18 0% | Nov-17 | Sep-18 |
| 10 Burbank to LA ⁵ | Plan Forecast % Complete | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Mar-17 Jun-17 40% | Mar-17 Jun-17 45% | Jun-17 Aug-17 25% | Jun-17 Aug-17 25% | Nov-17 May-18 0% | Nov-17 May-18 0% | Nov-17 | May-18 |
| 11 LA to Anaheim ⁵ | Plan Forecast % Complete | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Mar-17 Jun-17 45% | Mar-17 Jun-17 50% | Jun-17 Sep-17 25% | Jun-17 Sep-17 25% | Nov-17 Jun-18 0% | Nov-17 Jun-18 0% | Nov-17 | Jun-18 |
| 12 HMF ⁴ | Plan Forecast % Complete | Complete 100% | Complete 100% | Complete 100% | Complete 100% | Apr-16 TBD 0% | Apr-16 TBD 0% | Sep-16 TBD 0% | Sep-16 TBD 0% | May-17 TBD 0% | May-17 TBD 0% | May-17 | TBD |

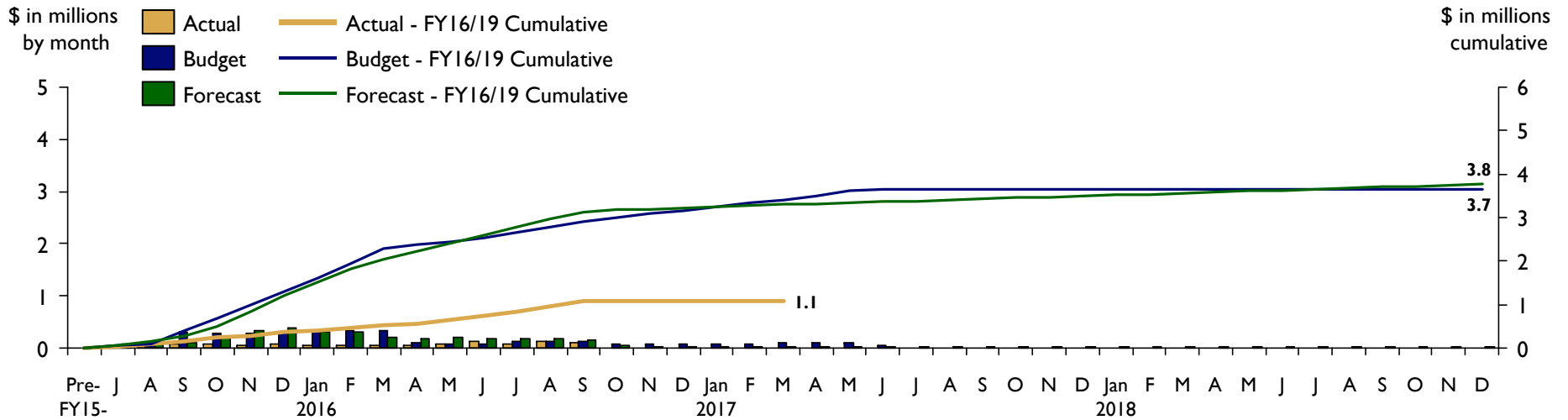
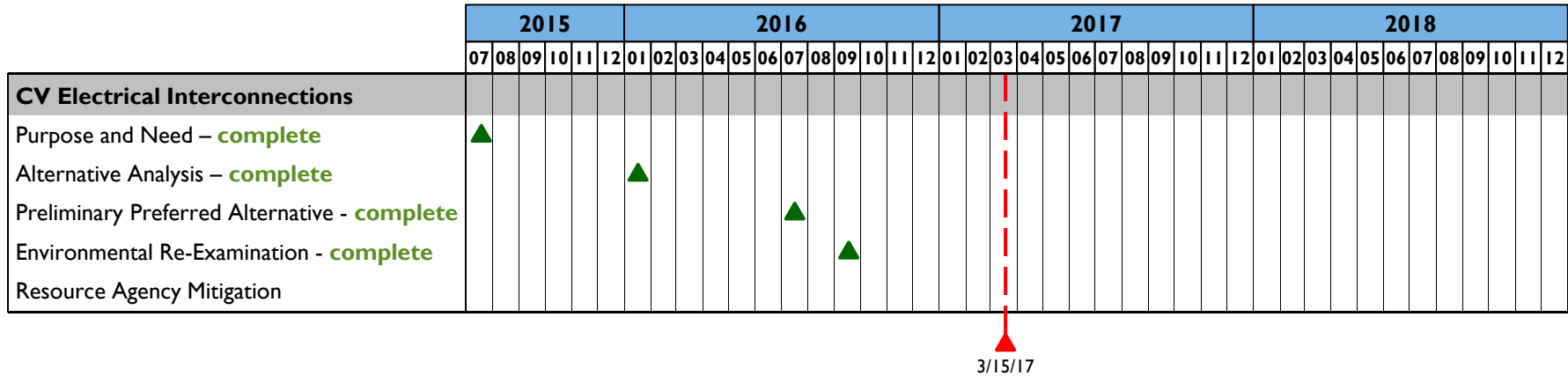
- Dates identified in red indicate change from previous month. Green cells indicates that the EIR/EIS has been completed.
- Purpose and Need and the Alternatives Analysis were achieved as part of the Merced to Fresno EIR/EIS, completed in September 2012.
- Purpose and Need and the Alternatives Analysis were achieved as part of the Fresno to Bakersfield EIR/EIS, completed in June 2014.
- Environmental clearance approach on hold and under review
- Schedule update pending further coordination with FRA.

Project Development Schedule (to ROD) - Information through March 2017

| Segment | Schedule Status and Mitigation Strategies |
|--|---|
| 1 Merced to Fresno | EIR certified and project approved May 2012; FRA ROD issued September 2012 ¹ |
| 2 Fresno to Bakersfield | EIR certified and project approved May 2014; FRA ROD issued June 2014 |
| 3 CV Electrical Interconnections | Environmental Evaluation Has Been Completed Using an environmental re-examination process, it was determined that the electrical interconnection and network upgrades for PG&E sites 8 through 12 supporting the test track do not require preparation of a supplemental environmental document. As a result, the environmental review has been completed, shaving a year off the schedule. |
| 4 San Francisco to San Jose ³ | Schedule update pending further coordination with FRA. |
| 5 San Jose to Merced ³ | Dates for Draft and Final EIR/EIS and ROD have been updated to reflect the revised process schedule, agreed upon with the FRA. The schedule continues to be reviewed to identify opportunities for compressing activities and other efficiencies. |
| 6 Central Valley Wye (M-F) ³ | Dates for Draft and Final EIR/EIS and ROD have been updated to reflect the revised process schedule, agreed upon with the FRA. The schedule continues to be reviewed to identify opportunities for compressing activities and other efficiencies. |
| 7 Locally Generated Alternative (F-B) | Delay in Publishing Draft EIR/EIS. Rationale for schedule impact: the delay of two months is a result of additional time needed for completing FRA review and circulating the Administrative Draft EIR/EIS to the federal cooperating agencies. Consequence: Publication of the Final EIR/EIS is still forecast for January 2018. Mitigation: The schedule continues to be reviewed to identify opportunities for compressing activities and other efficiencies. |
| 8 Bakersfield to Palmdale ³ | Schedule update pending further coordination with FRA. |
| 9 Palmdale to Burbank ³ | Schedule update pending further coordination with FRA. |
| 10 Burbank to LA ³ | Schedule update pending further coordination with FRA. |
| 11 LA to Anaheim ³ | Schedule update pending further coordination with FRA. |
| 12 HMF | Environmental clearance approach on hold and under review; dates are subject to change pending Authority decision regarding site screening criteria and type of environmental clearance documentation needed. |

1. Text identified in green indicates environmental document completed.
2. Text identified in red indicate change from previous month.
3. Schedule update pending further coordination with FRA.

3 Central Valley Electrical Interconnections



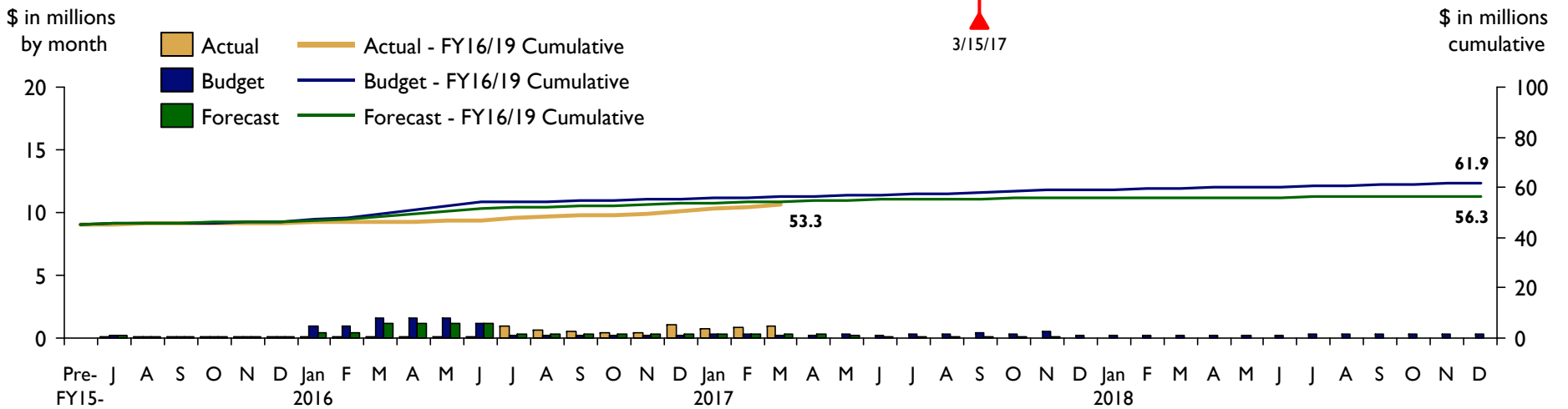
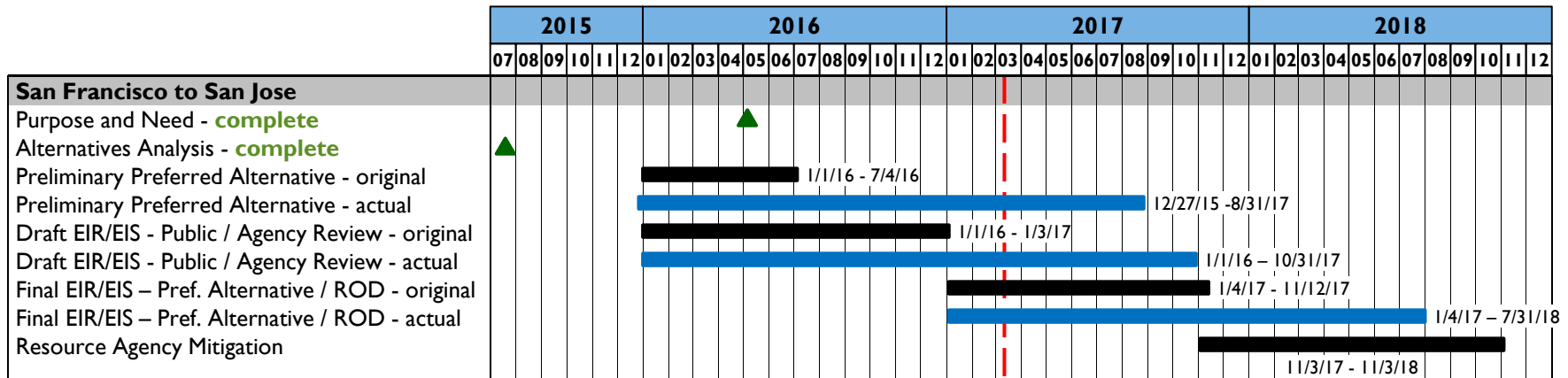
Notes:

- 1) All estimates are preliminary and subject to change.
- 2) Environmental clearance approach under review.
- 3) Forecast includes RDP and RC costs December 2015 through December 2018.
- 4) At this time, no habitat or other mitigation assumed in estimate.

5) Analysis of electrical interconnections is ongoing for PG&E sites 3 – 7as part of San Jose to Merced and for the Central Valley Wye.

Source: Based on actual costs and future estimates for the RC and RDP.

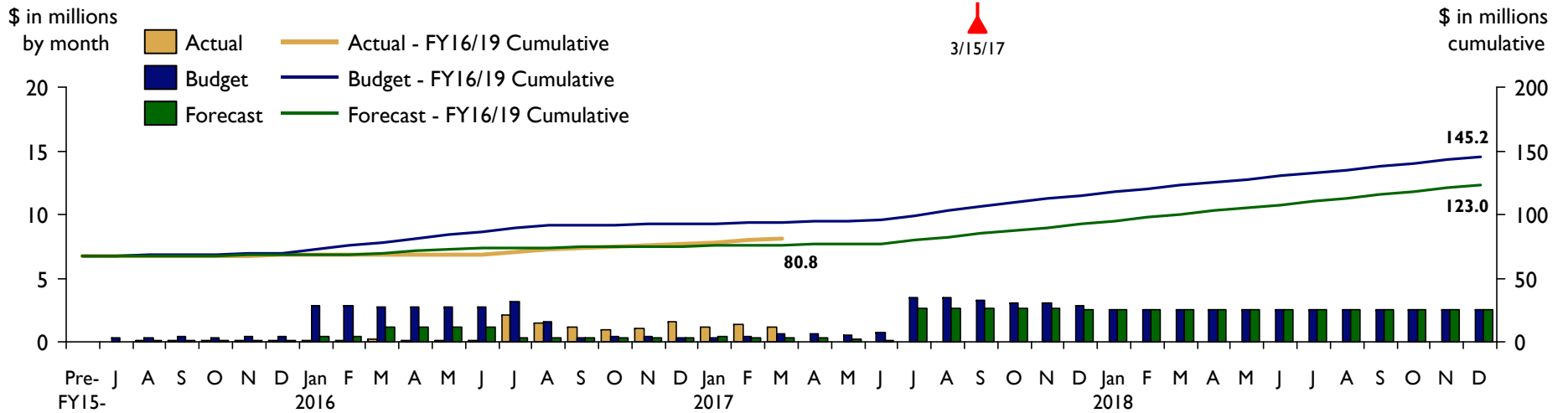
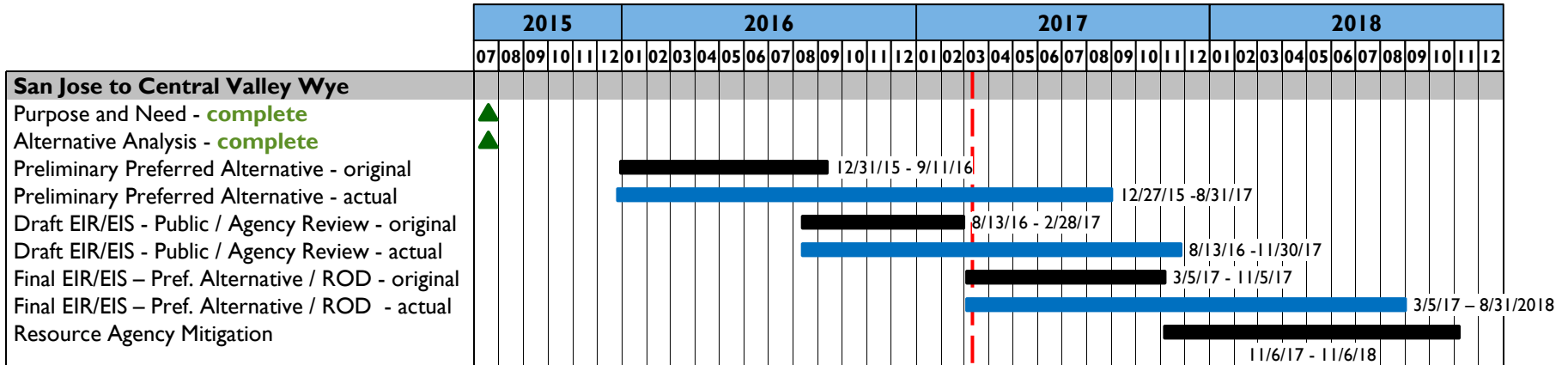
4 San Francisco to San Jose



- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Forecast based on RDP November 2015 estimate through December 2018.
 - 3) At this time, no habitat or other mitigation assumed in estimate.
 - 4) Purpose and Need for Checkpoint A completed May 2016.
 - 5) Schedule update pending further coordination with FRA.

6) Original budget prepared mid-2015; figures require updating with ROD schedules extended into 2018.
 7) Based on actual costs and future estimates for the EEC and RDP.

5 San Jose to Merced



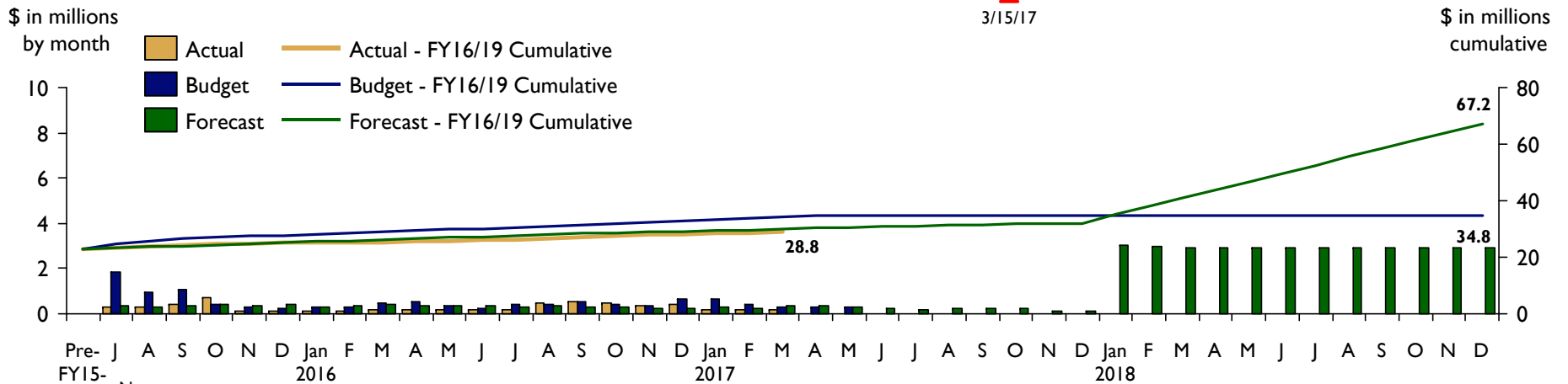
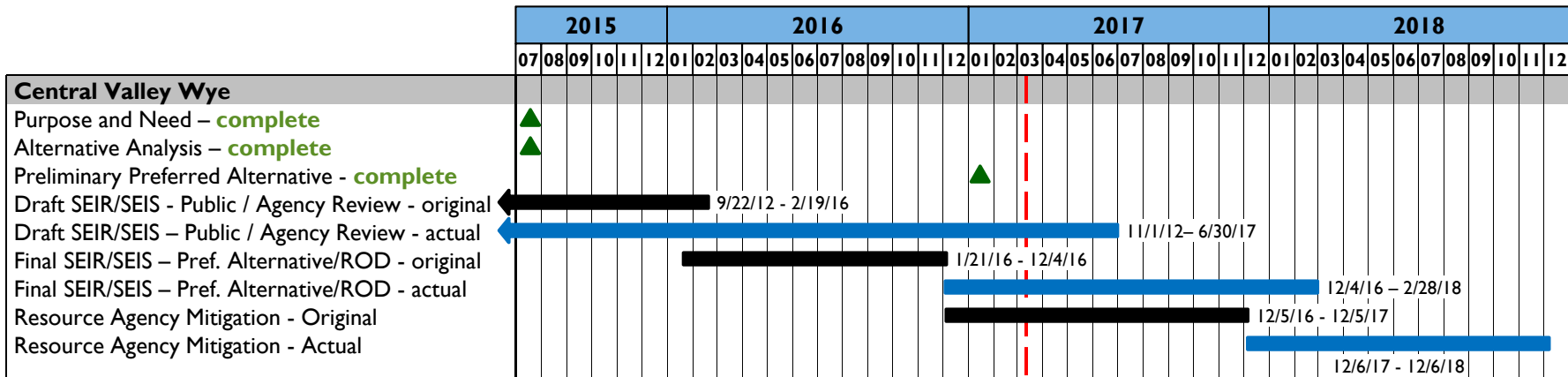
Notes:

- 1) All estimates are preliminary and subject to change.
- 2) Forecast based on RDP November 2015 estimate through December 2018.
- 3) Habitat mitigation included; other mitigation costs are not.

4) Original budget prepared mid-2015; figures require updating with ROD schedules extended into 2018.

5) Based on actual costs and future estimates for the EEC and RDP.

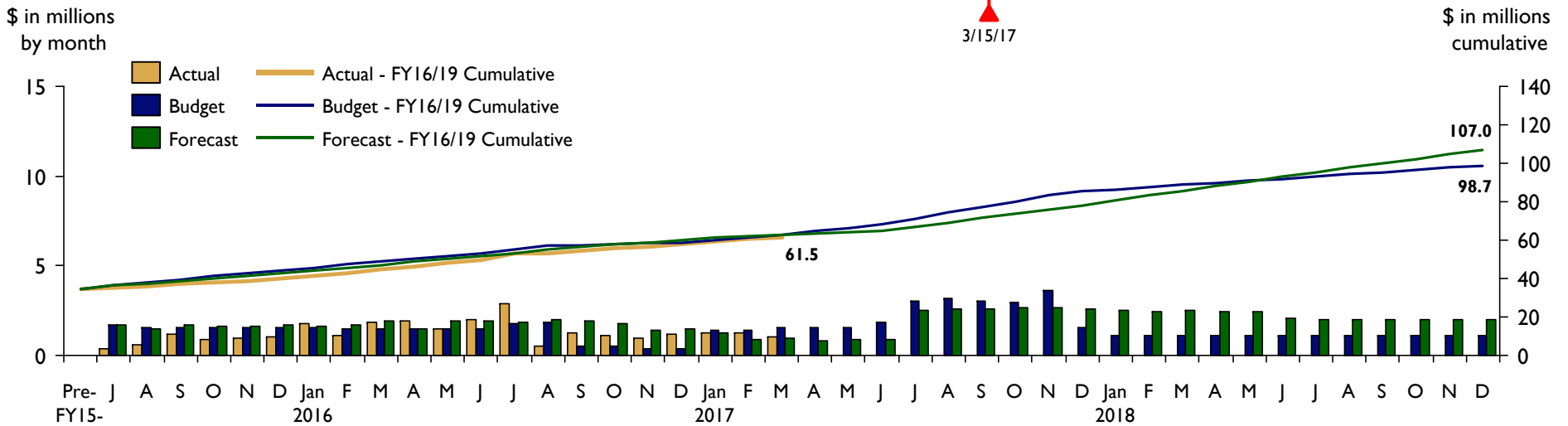
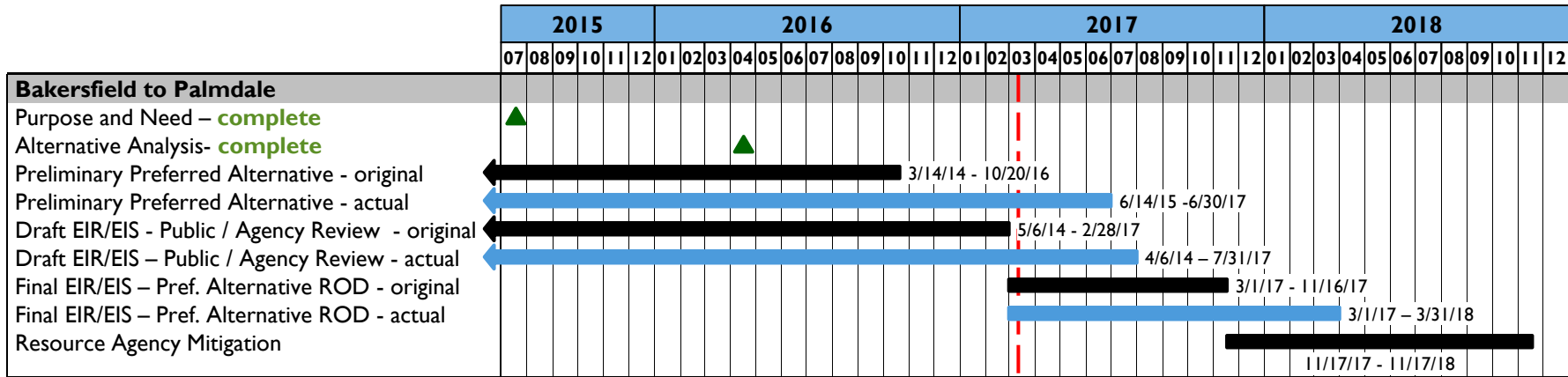
6 Central Valley Wye (M-F)



- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Forecast based on November 2015 estimate through December 2018.
 - 3) Habitat mitigation included; other mitigation costs are not.
 - 4) Purpose and Need and the Alternatives Analysis were achieved as part of the Merced to Fresno EIR/EIS, completed in September 2012.

- 5) Original budget prepared mid-2015; figures require updating with ROD schedules extended into 2018.
6) Based on actual costs and future estimates for the EEC and RDP.

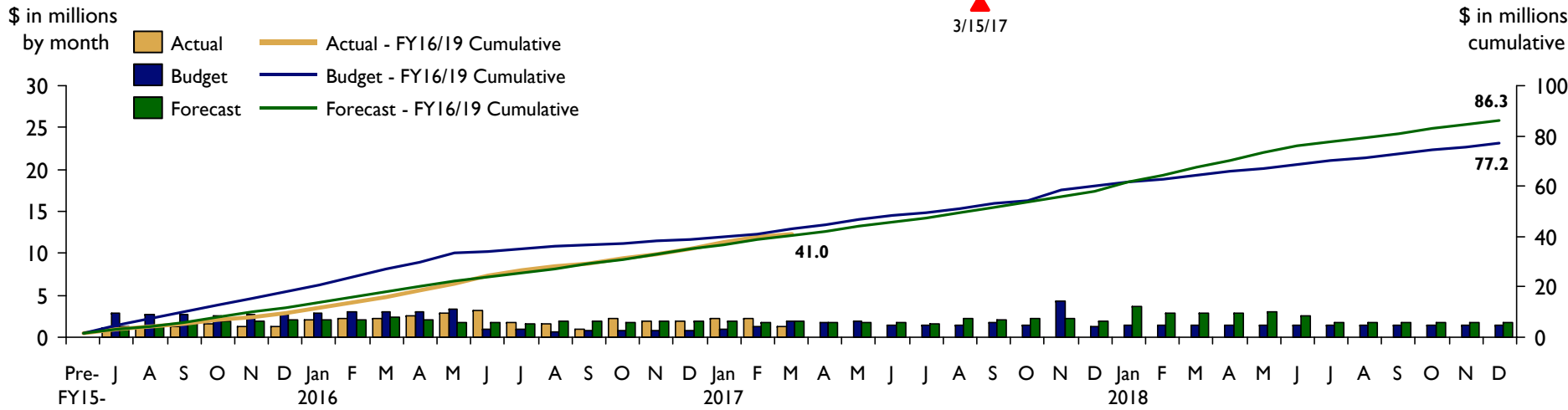
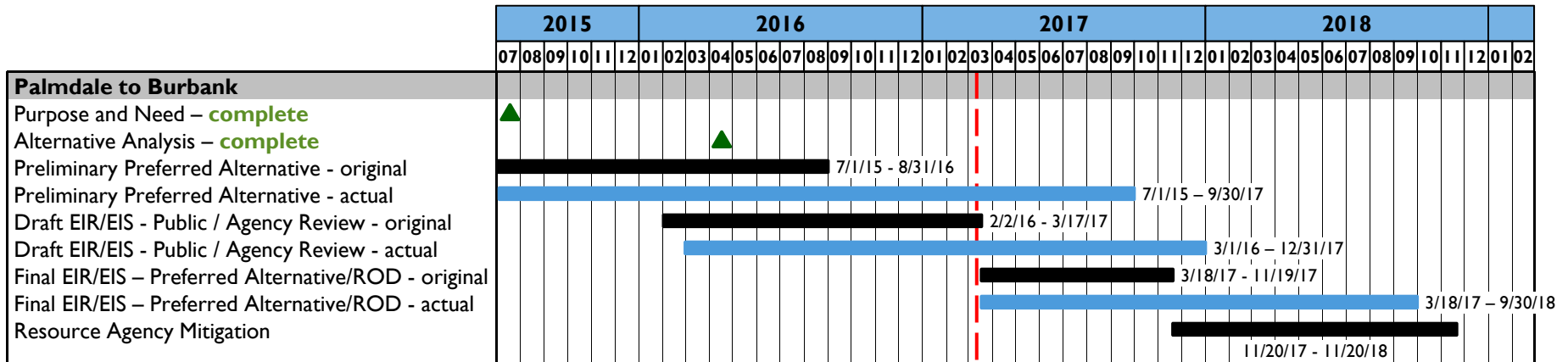
8 Bakersfield to Palmdale



- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Forecast includes RDP and RC costs through December 2018.
 - 3) Habitat mitigation included; other mitigation costs are not.
 - 4) Schedule update pending further coordination with FRA.

- 5) Original budget prepared mid-2015; figures require updating with ROD schedules extended into 2018.
- 6) Based on actual costs and future estimates for the EEC and RDP.

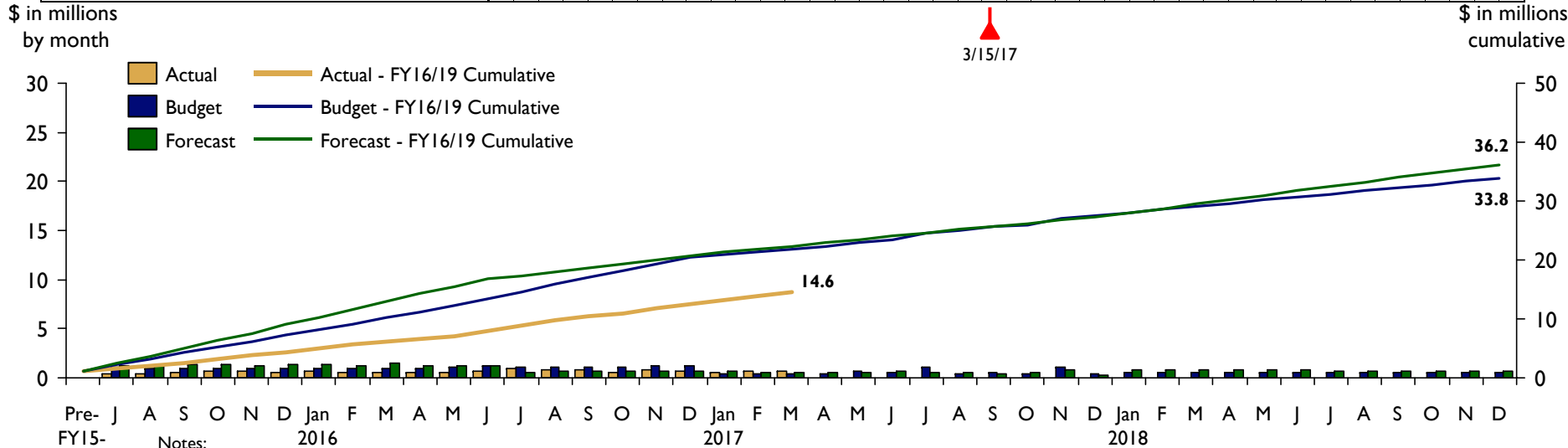
9 Palmdale to Burbank



- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Forecast includes RDP and RC costs through December 2018.
 - 3) Habitat mitigation included; other mitigation costs are not.
 - 4) Schedule update pending further coordination with FRA.
 - 5) Original budget prepared mid-2015; figures require updating with ROD schedules extended into 2018.
 - 6) Based on actual costs and future estimates for the EEC and RDP.

10 Burbank to LA

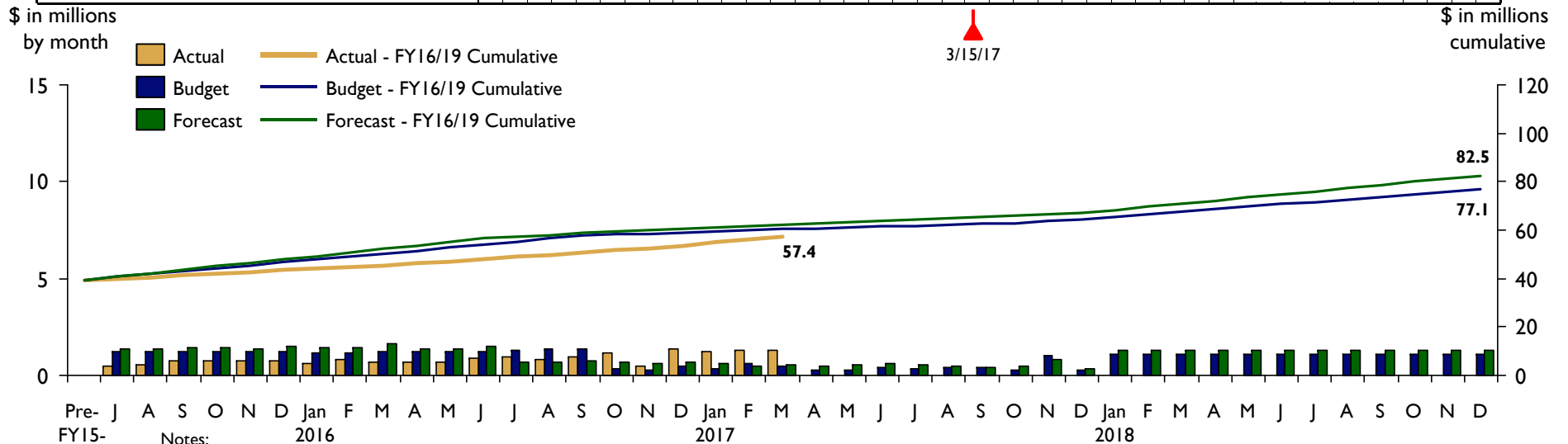
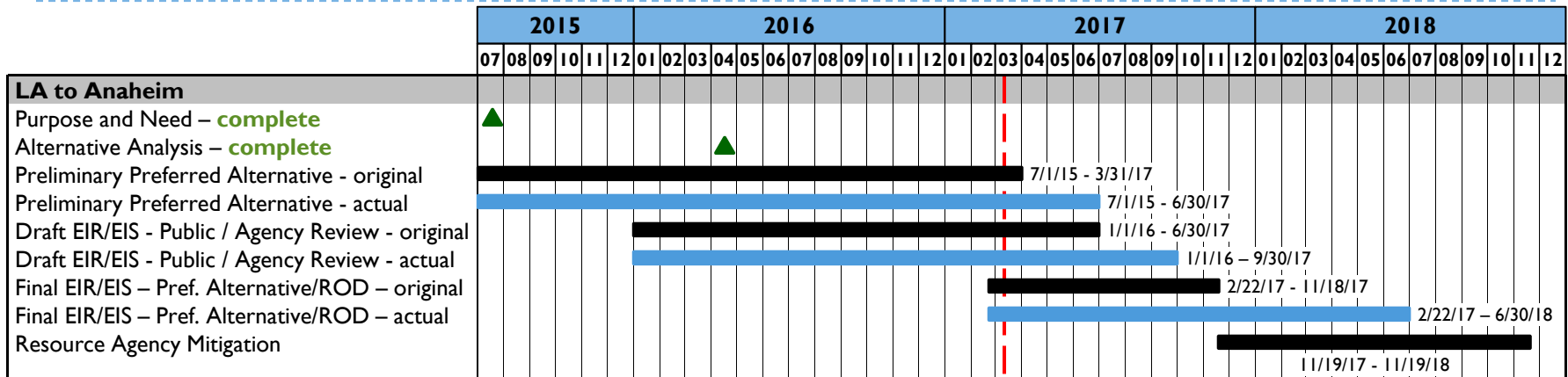
| | 2015 | | | 2016 | | | 2017 | | | 2018 | | | | | | | | |
|---|---------------------|----|----|------|----|----|------|----|----|------|----|----|----|----|----|----|----|----|
| | 07 | 08 | 09 | 10 | 11 | 12 | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 | 12 |
| Burbank to LA | | | | | | | | | | | | | | | | | | |
| Purpose and Need – complete | ▲ | | | | | | | | | | | | | | | | | |
| Alternative Analysis – complete | | | | | ▲ | | | | | | | | | | | | | |
| Preliminary Preferred Alternative - original | 7/1/15 - 3/31/17 | | | | | | | | | | | | | | | | | |
| Preliminary Preferred Alternative - actual | 7/1/15 - 6/30/17 | | | | | | | | | | | | | | | | | |
| Draft EIR/EIS - Public / Agency Review - original | 4/1/16 - 6/30/17 | | | | | | | | | | | | | | | | | |
| Draft EIR/EIS - Public / Agency Review - actual | 4/1/16 - 8/31/17 | | | | | | | | | | | | | | | | | |
| Final EIR/EIS – Pref. Alternative/ROD - original | 5/1/17 – 11/1/17 | | | | | | | | | | | | | | | | | |
| Final EIR/EIS – Pref. Alternative/ROD - actual | 5/1/17 – 5/31/18 | | | | | | | | | | | | | | | | | |
| Resource Agency Mitigation | 11/21/17 - 11/21/18 | | | | | | | | | | | | | | | | | |



- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Forecast includes RDP and RC costs through December 2018.
 - 3) Habitat mitigation included; other mitigation costs are not.
 - 4) Schedule update pending further coordination with FRA.

- 5) Original budget prepared mid-2015; figures require updating with ROD schedules extended into 2018.
- 6) Based on actual costs and future estimates for the EEC and RDP.

LA to Anaheim

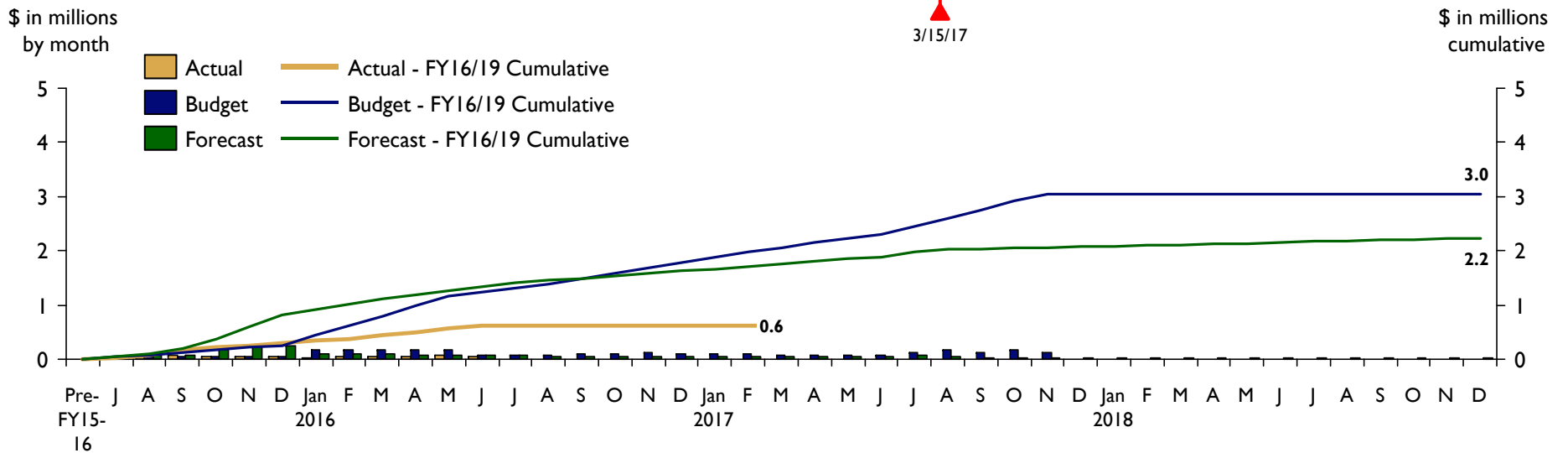


- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Forecast includes RDP and RC costs through Dec. 2018.
 - 3) Habitat mitigation included; other mitigation costs are not.
 - 4) Schedule update pending further coordination with FRA.
 - 5) Original date for identifying Preliminary Preferred Alt. corrected.

- 6) Original budget prepared mid-2015; figures require updating with ROD schedules extended into 2018.
- 7) Based on actual costs and future estimates for the EEC and RDP.

12 Heavy Maintenance Facility¹

| | 2015 | | | | | | | | | | | | 2016 | | | | | | | | | | | | 2017 | | | | | | | | | | | | 2018 | | | | | | | | | | | |
|---|--------------|----|----|----|----|----|----|----|----|----|----|----|---------------|----|----|----|----|----|----|----|----|----|----|----|---------------|----|----|----|----|----|----|----|----|----|----|----|---------------|----|----|----|----|----|--|--|--|--|--|--|
| | 07 | 08 | 09 | 10 | 11 | 12 | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 | 12 | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 | 12 | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 | 12 | | | | | | |
| Heavy Maintenance Facility | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Purpose and Need – complete | ▲ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Alternatives Analysis – complete | ▲ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Preliminary Preferred Alternative | 8/1/15 - TBD | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Draft EIR/EIS - Public / Agency Review | | | | | | | | | | | | | 11/2/15 - TBD | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Final EIR/EIS – Pref. Alternative/ROD | | | | | | | | | | | | | | | | | | | | | | | | | 9/16/16 - TBD | | | | | | | | | | | | | | | | | | | | | | | |
| Resource Agency Mitigation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | 5/10/17 - TBD | | | | | | | | | | | |



Notes:

- 1) Environmental clearance approach on hold and under review.
- 2) All estimates are preliminary and subject to change.
- 3) Forecast includes RDP and RC costs December 2015 through December 2018.
- 4) At this time, no habitat mitigation assumed in estimate.

- 5) Original budget prepared mid-2015; figures require updating with ROD schedules extended into 2018.
- 6) Based on actual costs and future estimates for the EEC and RDP.

Four-month look ahead - milestones and other key deliverables, all sections/projects: *Information through March 2017¹*

| Milestone | Project Section | Due Date | % Completion | Status |
|---|---|--------------------|--------------|-----------|
| Confirm Clean Water Act nationwide permit is the approval mechanism and no checkpoint process needed per MOU | Burbank to Los Angeles and Los Angeles to Anaheim | May 2017 | 80% | On Target |
| Footprint Validation | San Jose to Merced | May 2017 | 80% | On Target |
| Obtain Checkpoint B concurrence | San Francisco to San Jose | June 2017 | 80% | Delayed |
| Obtain Checkpoint B Addendum concurrence | San Jose to Merced | June 2017 | 78% | On Target |
| Complete preliminary engineering for project definition | San Francisco to San Jose | August 2017 | 60% | On Target |
| Recommendation of preliminary preferred alternative to Board | San Francisco to San Jose | August 2017 | 30% | On Target |
| Draft preliminary engineering for project definition | San Jose to Merced | May 2017 | 60% | On Target |
| Recommendation of preliminary preferred alternative to Board | San Jose to Merced | August 2017 | 20% | On Target |
| Publish Draft Supplemental EIR/EIS for public review | Locally Generated Alternative (F-B) | April 2017 | 95% | On Target |

Notes:

¹ Text and dates identified in red indicate change from previous month.

Four-month look ahead - milestones and other key deliverables, all sections/projects: *Information through March 2017¹*

| Milestone | Segment | Due Date | % Completion | Status |
|--|-------------------------|------------|--------------|-----------|
| Publish Draft Supplemental EIR/EIS for public review | Central Valley Wye | June 2017 | 55% | On Target |
| Conclude record set preliminary engineering for project definition | Bakersfield to Palmdale | April 2017 | 90% | On Target |
| Complete record set preliminary engineering for project definition | Burbank to Los Angeles | May 2017 | 75% | On Target |
| Finish record set preliminary engineering for project definition | Los Angeles to Anaheim | May 2017 | 75% | On Target |

Notes:

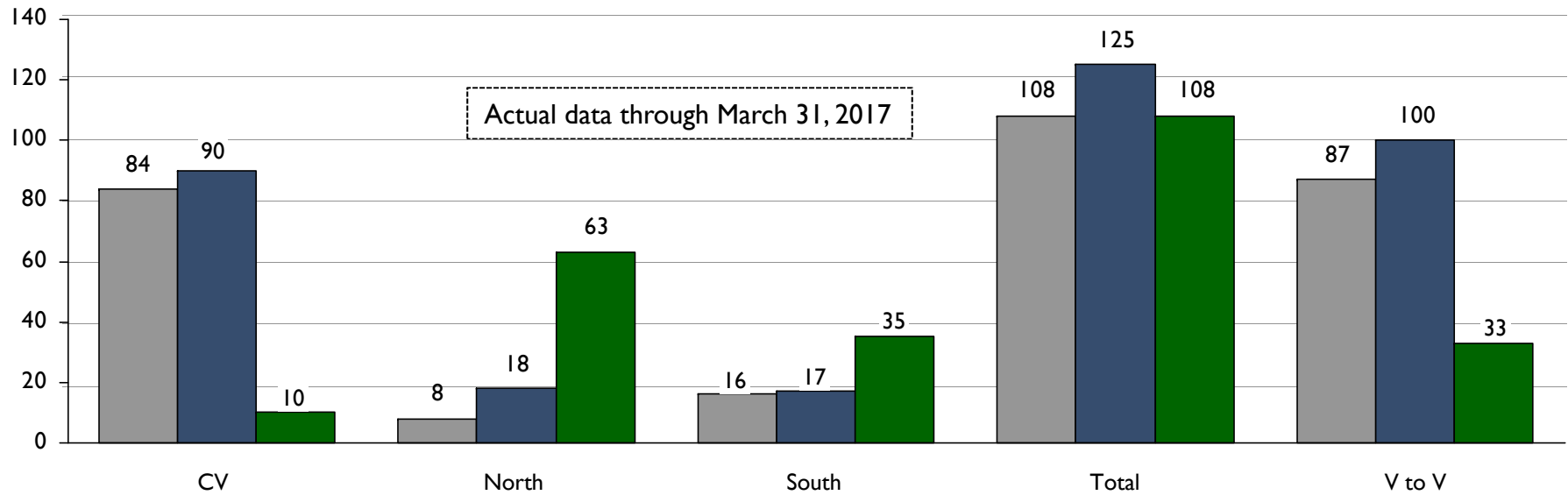
¹ Text and dates identified in red indicate change from previous month.

Agenda

- ▶ Operations Report Metrics
 - Executive Summary
 - Right-of-Way (ROW)
 - Project Development
 - Third Party Agreements
 - Contract Management
 - Finance/Budget
 - ARRA Schedule
 - Risk

Central Valley, North, South, and Valley to Valley Executed and Unexecuted Agreements

Total Executed/Unexecuted Agreements
(in number of agreements)



Executed Count Prior Quarter (Ending December 2016)
 Current Unexecuted Count (Total)

Executed Count Current Quarter (Through March 2017)

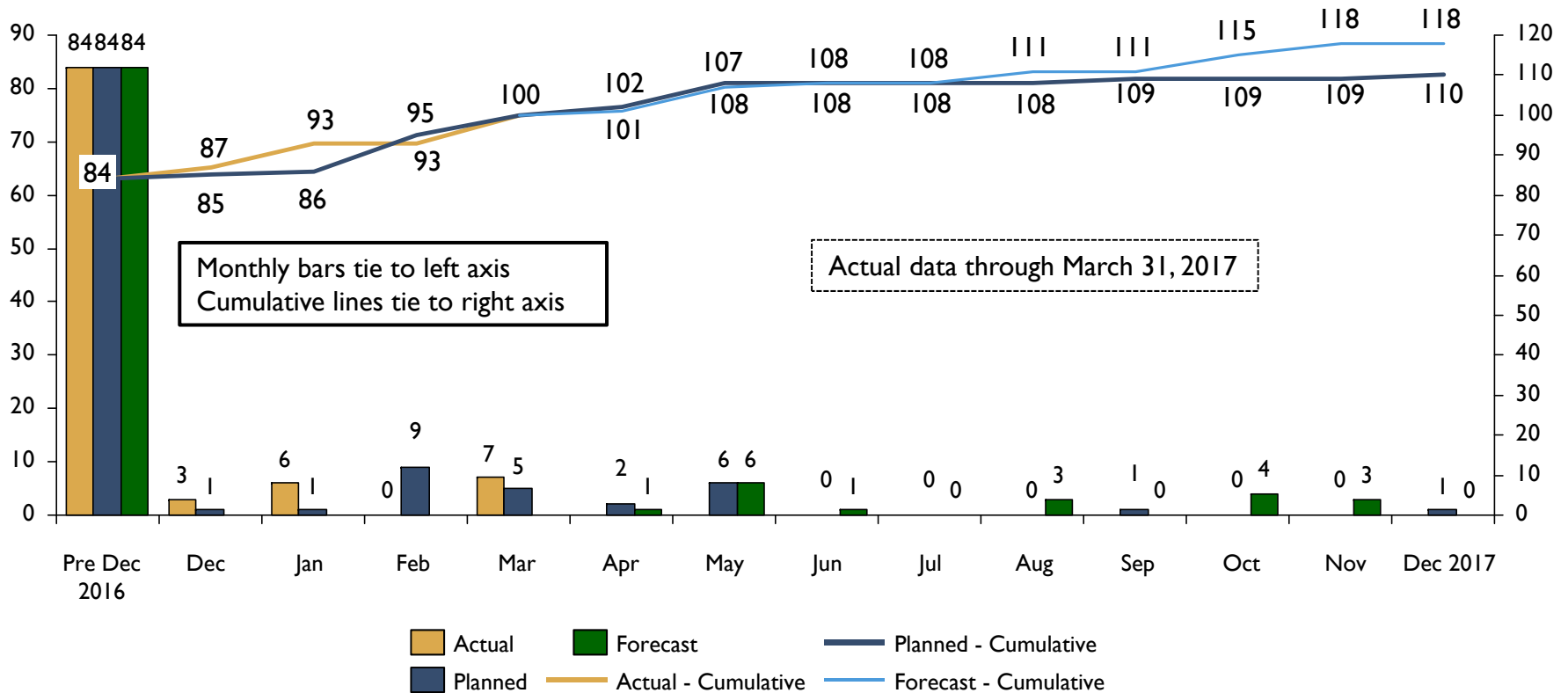
Notes:

1. Central Valley, North and South total counts include Master/Cooperative Agreements and Reimbursement Agreements for environmental coordination and project development only.
2. V to V count is a subset of the agreements already represented.
3. The count for unexecuted agreements may change regularly due to changes in alignments; new information as investigations continue; agreements being combined; mergers, acquisitions, spin-offs, and other transactions; identification of different legal entities as asset owners and operators; etc.

Valley to Valley Agreements by Month

Plan vs. Actual vs. Forecast

V to V Agreements (excluding Railroads) (in number of agreements)

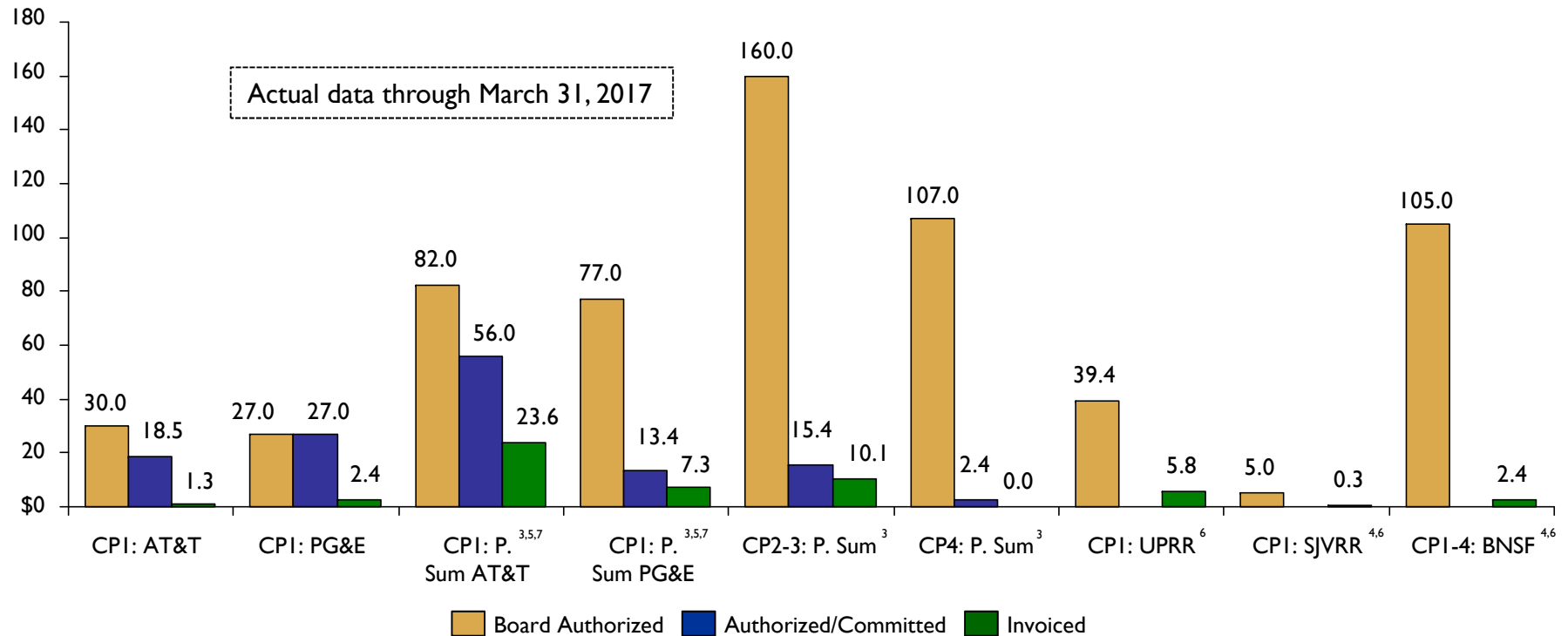


Notes:

1. November 2016 Plan
2. Agreements that have been cancelled since November are not reflected in the plan, but are reflected in the forecast.

AT&T, PG&E, Level 3, & Railroads

Current Invoiced Amounts, Authorized/Committed Amounts, and February 2016 Board Authorized Amounts(\$ in millions)



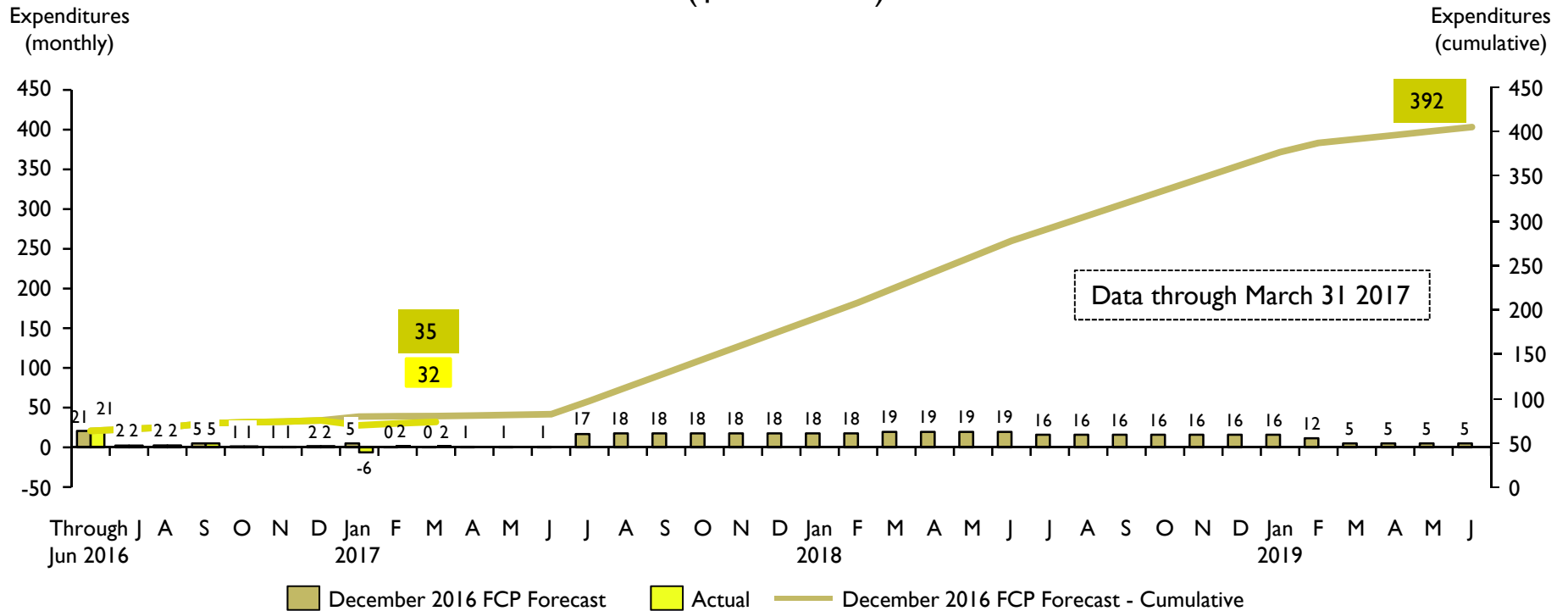
Notes:

1. Third Party Agreements are agreements that enable the design and construction of the CA High-Speed Rail System. These agreements are for the relocation, modification, reconstruction, and/or protection of utilities, irrigation facilities, and roadways that are in physical conflict with the proposed alignment.
2. Amounts shown for each Third Party agreement are inclusive of funds shown in both the project budget and Third Party budget line items.
3. Amounts expended by the DBs for this work will be reported as received.
4. \$5 million of SJVRR and BNSF agreements are both part of CEO delegated authority and not separate board items.
5. For provisional sums the invoiced to date amount reflects invoiced through February 2017 for CPI.
6. Authorized/Committed amounts for railroads are not provided at this time.
7. CPI provisional sum change order amount pending adjustment to contingency amount.

Total Other Expenditure by Month

Forecast vs. Actual

Total Other Expenditure Schedule (\$ in millions)



Notes:

- Original FCP Forecast (December 2012) did not have task level detail for other expenditures.
- Other costs include – utilities, railroads, local municipalities, irrigation districts and resource agency support.
- December 2016 FCP has been submitted to the Federal Railroad Administration (FRA), and is under review.
- Numbers may not add due to rounding.
- Variance in FCP and Capital Outlay numbers are due to timing differences.
- January 2017 includes a reversal of \$8.6M for an advance payment invoice.

Sources:

- Interim Funding Contribution Plan Worksheet, January-2017
- Funding Contribution Plan, December-2016

Agenda

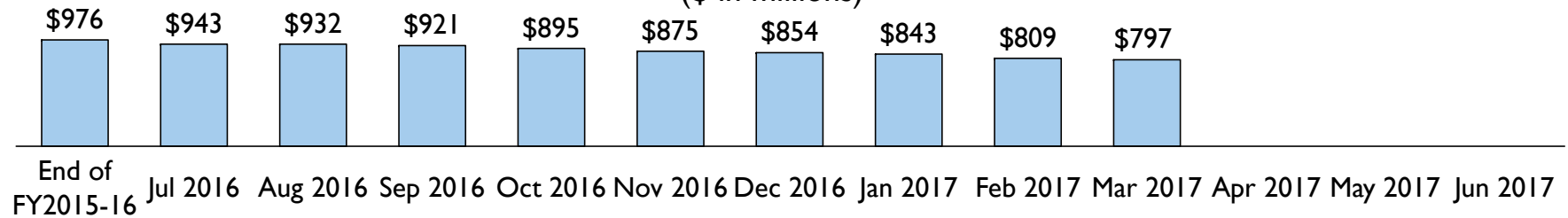
- ▶ Operations Report Metrics
 - Executive Summary
 - Right-of-Way (ROW)
 - Project Development
 - Third Party Agreements
 - Contract Management
 - Finance/Budget
 - ARRA Schedule
 - Risk

Contract Management Metrics - Context

- ▶ There are 2 contract management metrics included:
 - Contingency Value
 - This value is based on remaining contingency as a percentage of the remaining contract balance
 - Expenditure Schedule
 - Earned Value (EV) = Approved Invoices to Date
 - Planned Value (PV) = Average Planned Values from the Original Approved Baseline Schedule
 - Revised Planned Value = Average Planned Values from the most recent Approved Baseline Schedule
 - Funding Contribution Plan (FCP) forecast value refers to forecasted Design-Build Contract expenditure in quarterly Funding Contribution Plan
- ▶ Contract management metrics for CPI, CP2-3, CP4, and SR-99 are included
 - For the SR-99 realignment project contract the Authority is in an oversight role, with Caltrans directly managing the project
- ▶ Updates to the report will be made monthly

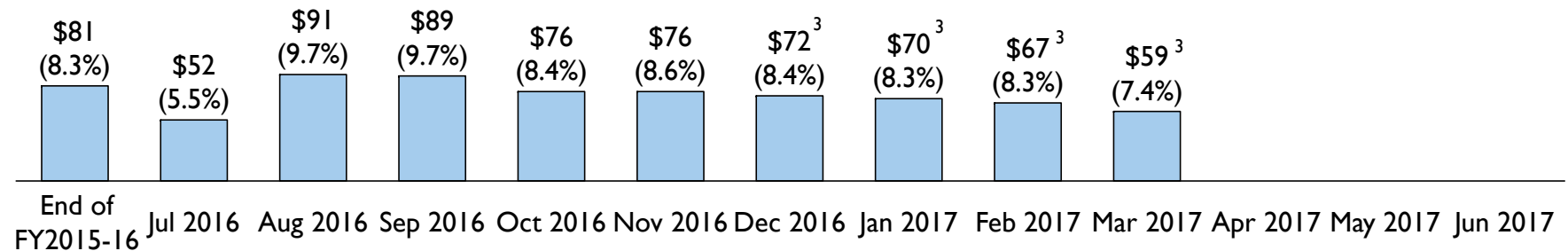
CP1 Contract Management – Contingency Value

CPI – Contract Balance Remaining¹
(\$ in millions)



If remaining contingency against amount of contract / work left falls below 10%, corrective action may be necessary.

CPI – Contingency Balance Remaining
(\$ in millions)
(% of contract balance remaining)



Notes:

1. Contract Balance Remaining = [Revised DB Contract Amount] – [Authority Approved Invoices to Date].
2. Contract balance only accounts for invoices in determining contract balance, so this number may not reconcile with "earned value" in schedule performance index metric.
3. The Authority is preparing to transfer funds for the added scope into the CPI budget and to reevaluate the appropriate level of contingency in light of the added scope and other factors.

Source: March 31, 2017
CPI Performance Metric Report

CP1 Contract Management Raw Data: Contingency Value

CPI – Contingency (\$ in millions)

| | End of FY15-16 | July 2016 | Aug 2016 | Sept 2016 | Oct 2016 | Nov 2016 | Dec 2016 | Jan 2017 | Feb 2017 | Mar 2017 | Apr 2017 | May 2017 | June 2017 |
|--|-------------------|--------------|------------------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Contract Balance Remaining | \$976.4M | \$943.2M | \$931.5M | \$920.8M | \$894.7M | \$874.8M | \$853.7M | \$843.0M | \$808.7M | \$796.8M | | | |
| Contingency | \$160M | \$160M | \$160M | \$160M | \$160M | \$160M | \$160M | \$160M | \$160M | \$160M | | | |
| Change Orders (from contingency) | \$79.3M | \$29.2M | -\$39.1M See Note 2 | \$1.4M | \$13.6M | \$0 | \$3.7M | \$1.5M | \$3.5M | \$8.0M | | | |
| Contingency Balance Remaining | \$80.7M | \$51.5M | \$90.5M | \$89.1M | \$75.5M | \$75.5M | \$71.8M | \$70.3M | \$66.8M | \$58.8M | | | |
| Contingency % | 8.3% | 5.5% | 9.7% | 9.7% | 8.4% | 8.6% | 8.4% | 8.3% | 8.3% | 7.4% | | | |

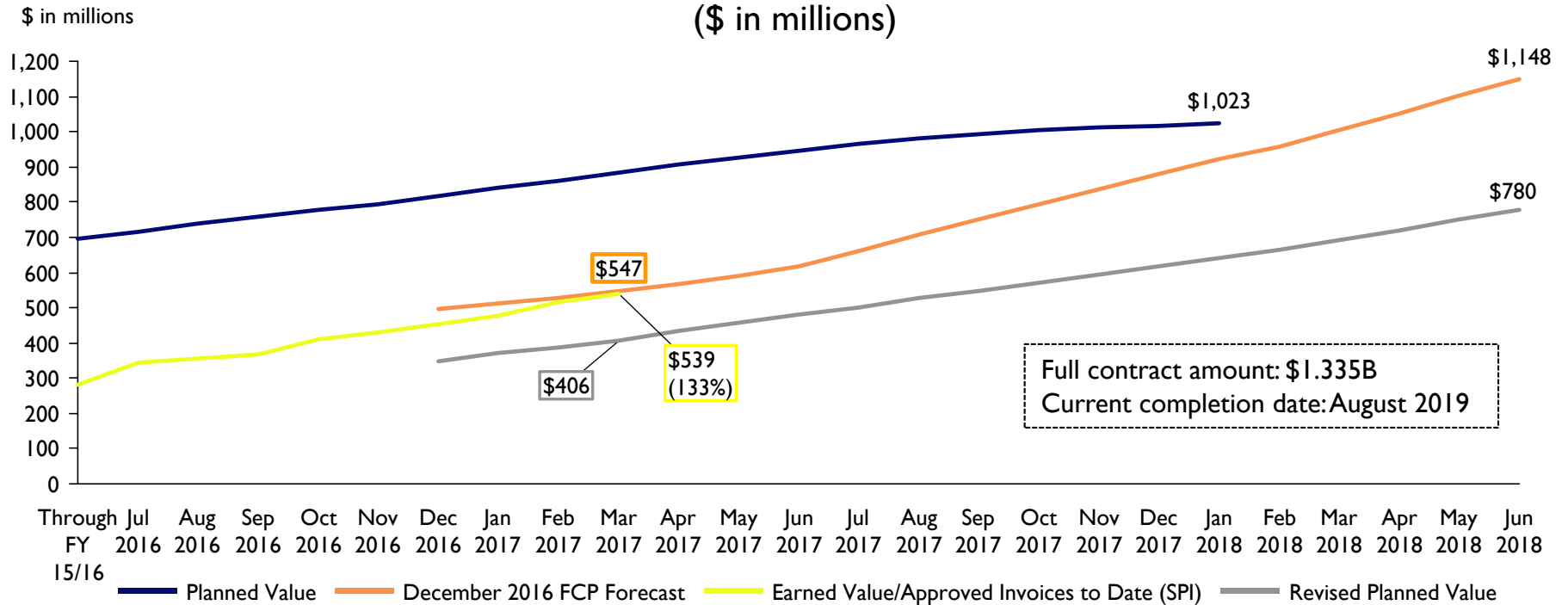
Note:

1. Contract Balance Remaining is the sum of the previous month's Contract Balance Remaining less the monthly approved invoice amount plus change orders (from contingency).
2. \$39.1M of change orders executed from contingency was reclassified and funded through budget transfers.

Source: March 31, 2017
CPI Performance Metric Report

CP1 Contract Management – Schedule Performance Index

CPI Schedule – Total Planned Value of Contract Earned
(\$ in millions)



Notes:

1. Full contract amount includes bid amount, provisional sums and executed change order amounts.
2. CPI DB contract forecast expenditures from January 2016 to June 2017 will be 100% ARRA funded, until full ARRA drawdown.
3. The Planned Value line shown above is shown for historical reference. The Revised Planned Value line shown is from the accepted mid-point Planned Value curve from the current approved baseline schedule.

Sources:

1. FCP Forecast: Funding Contribution Plan, December 2016
2. Earned Value/Approved Invoices to Date: March 31, 2017 CPI Performance Metric Report
3. FCP Forecast will be updated based on quarterly Funding Contribution Plan.

CP1 Contract Management Raw Data: Schedule Performance Index

FY2016-17 CPI – Schedule (\$ in millions)

| | End of FY2015-16 | Jul 2016 | Aug 2016 | Sep 2016 | Oct 2016 | Nov 2016 | Dec 2016 | Jan 2017 | Feb 2017 | Mar 2017 | Apr 2017 | May 2017 | Jun 2017 |
|---|------------------|----------|----------|----------|----------|----------|--|----------|----------|----------|----------|----------|----------|
| Dec 2016 FCP Forecast Value | \$342.2M | \$358.2M | \$373.9M | \$389.4M | \$420.2M | \$435.5M | \$452.0M | \$513.1M | \$527.7M | \$547.2M | | | |
| Earned Value/ Invoiced to Date <small>See Note 1</small> | \$279.8M | \$342.2M | \$354.0M | \$368.8M | \$409.2M | \$429.1M | \$454.5M | \$476.5M | \$514.3M | \$538.6M | | | |
| Planned Value | \$749.8M | \$768.4M | \$788.5M | \$807.0M | \$825.0M | \$842.6M | \$866.0M / \$330.9M <small>See Note 2</small> | \$348.3M | \$386.9M | \$406.2M | | | |
| Schedule Performance Index | 37% | 45% | 45% | 46% | 50% | 51% | 52% / 137% <small>See Note 2</small> | 137% | 133% | 133% | | | |

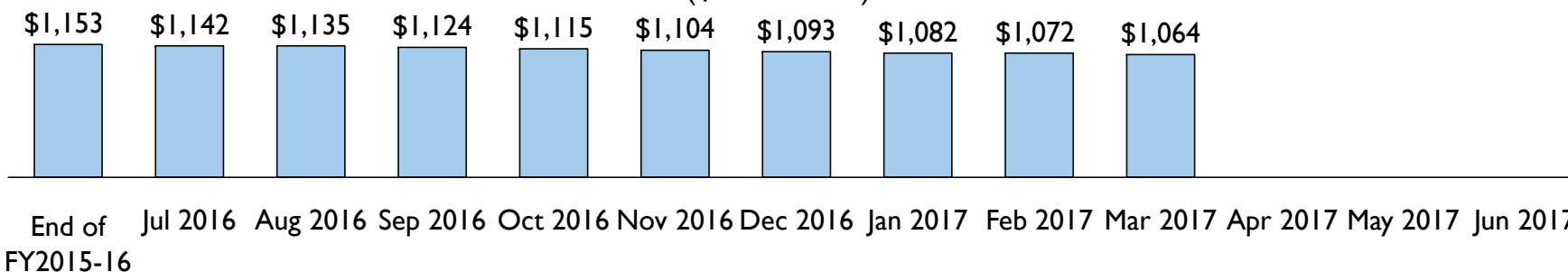
Notes

1. This is the Earned Value taken from Performance Metric Reports
2. Revised planned values from the current baseline will be used from this point forward.

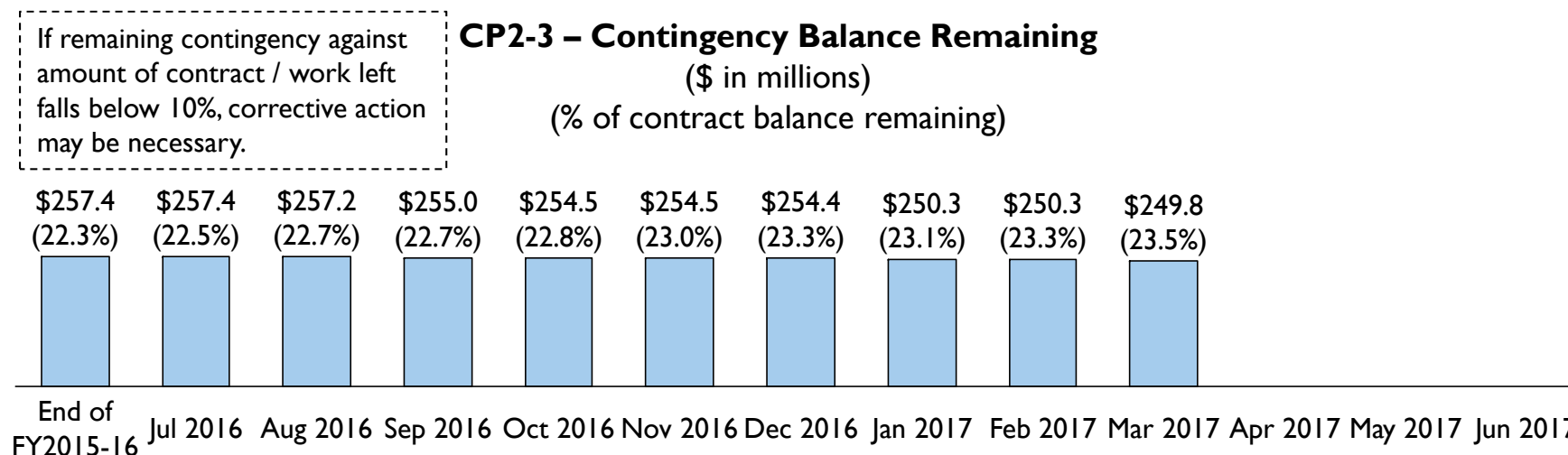
Source: March 31, 2017
CPI Performance Metric Report

CP2-3 Contract Management – Contingency Value

CP2-3 – Contract Balance Remaining¹
(\$ in millions)



CP2-3 – Contingency Balance Remaining
(\$ in millions)
(% of contract balance remaining)



Notes:

1. Contract Balance Remaining = [Revised DB Contract Amount] – [Authority Approved Invoices to Date].
2. Contract balance only accounts for invoices in determining contract balance, so this number may not reconcile with "earned value" in schedule performance index metric.

Source: March 31, 2017
CP2-3 Performance Metric Report

CP2-3 Contract Management Raw Data: Contingency Value

CP2-3 – Contingency (\$ in millions)

| | End of FY2015-16 | Jul 2016 | Aug 2016 | Sep 2016 | Oct 2016 | Nov 2016 | Dec 2016 | Jan 2017 | Feb 2017 | Mar 2017 | Apr 2017 | May 2017 | Jun 2017 |
|----------------------------------|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Contract Balance Remaining | \$1,153M | \$1,142M | \$1,135M | \$1,124M | \$1,115M | \$1,104M | \$1,093M | \$1,082M | \$1,072M | \$1,064M | | | |
| Contingency | \$261.2M | \$261.2M | \$261.2M | \$261.2M | \$261.2M | \$261.2M | \$261.2M | \$261.2M | \$261.2M | \$261.2M | | | |
| Change Orders (from contingency) | \$4.0M | \$0.0M | \$0.0M | \$2.2M | \$0.5M | \$0.0M | \$0.1M | \$4.1M | \$0.0M | \$0.5M | | | |
| Contingency Balance Remaining | \$257.4M | \$257.4M | \$257.2M | \$255.0M | \$254.5M | \$254.5M | 254.4M | \$250.3M | \$250.3M | \$249.8M | | | |
| Contingency % | 22.3% | 22.5% | 22.7% | 22.7% | 22.8% | 23.0% | 23.3% | 23.1% | 23.3% | 23.5% | | | |

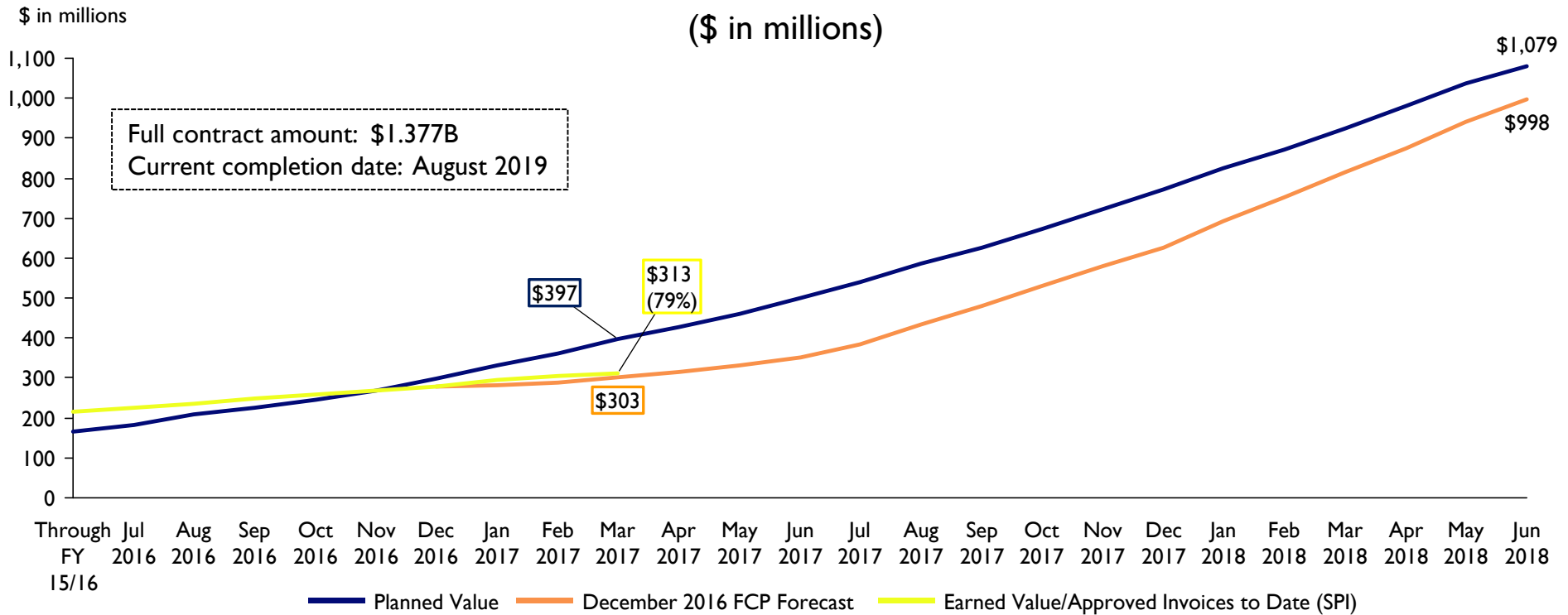
Note:

- I. Contract Balance Remaining is the sum of the previous month's Contract Balance Remaining less the monthly approved invoice amount plus change orders (from contingency).

Source: March 31, 2017
CP2-3 Performance Metric Report

CP2-3 Contract Management – Schedule Performance Index

CP2-3 Schedule – Total Planned Value of Contract Earned (\$ in millions)



Notes:

1. Full contract amount includes bid amount, provisional sums and executed change order amounts.
2. CP2-3 DB contract forecast expenditures from January 2016 to June 2017 will be 100% ARRA funded, until full ARRA drawdown.
3. The Planned Values shown are from the accepted mid-point Planned Value curve from the approved baseline schedule. Reports prior to February 2017 showed a Planned Value curve from the early dates in the approved baseline schedule.

Sources:

1. FCP Forecast: Funding Contribution Plan, December 2016
2. Earned Value/Approved Invoices to Date: March 31, 2017 CP2-3 Performance Metric Report
3. FCP Forecast will be updated based on quarterly Funding Contribution Plan.

CP2-3 Contract Management Raw Data: Schedule Performance Index

FY2016-17 CP2-3 – Schedule (\$ in millions)

| | End of FY2015-16 | Jul 2016 | Aug 2016 | Sep 2016 | Oct 2016 | Nov 2016 | Dec 2016 | Jan 2017 | Feb 2017 | Mar 2017 | Apr 2017 | May 2017 | Jun 2017 |
|---|------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Dec 2016 FCP Forecast Value | \$208.7M | \$224.7M | \$242.7M | \$260.3M | \$253.6M | \$266.9M | \$280.7M | \$282.4M | \$288.2M | \$303.1M | | | |
| Earned Value/ Invoiced to Date <small>See Note 1</small> | \$216.3M | \$226.9M | \$234.1M | \$247.5M | \$257.3M | \$267.9M | \$279.5M | \$294.4M | \$303.9M | \$312.6M | | | |
| Planned Value <small>See Note 2</small> | \$166.1M | \$182.7M | \$208.3M | \$225.6M | \$244.4M | \$268.9M | \$298.6M | \$331.3M | \$362.6M | \$397.4M | | | |
| Schedule Performance Index <small>See Note 2</small> | 130% | 124% | 112% | 109% | 105% | 99% | 94% | 89% | 84% | 79% | | | |

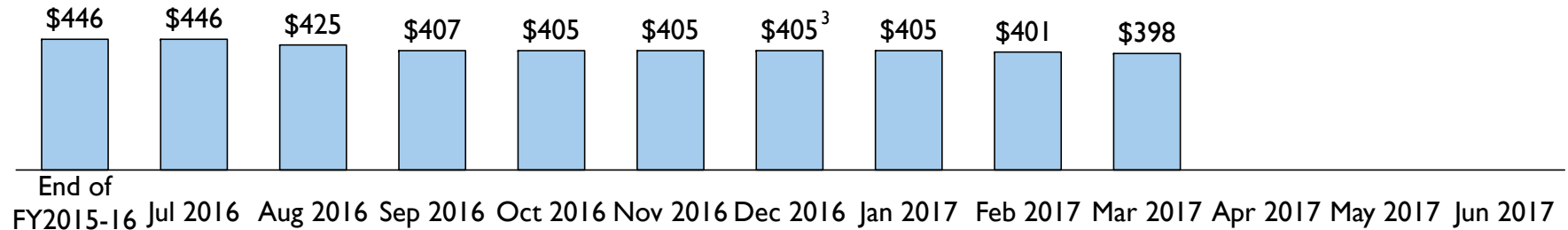
Notes

1. This is the Earned Value taken from Performance Metric Reports
2. The Planned Values shown are from the accepted mid-point Planned Value curve from the approved baseline schedule. Reports Prior to February 2017 showed a Planned Value curve from the early dates in the approved baseline schedule.

Source: March 31, 2017
CP2-3 Performance Metric Report

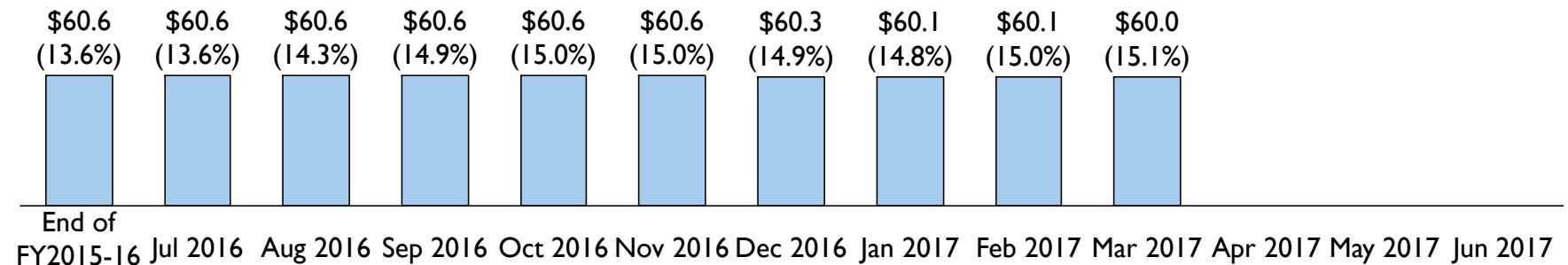
CP4 Contract Management – Contingency Value

CP4 – Contract Balance Remaining ¹
(\$ in millions)



If remaining contingency against amount of contract / work left falls below 10%, corrective action may be necessary.

CP4 – Contingency Balance Remaining
(\$ in millions)
(% of contract balance remaining)



Notes:

1. Contract Balance Remaining = [Revised DB Contract Amount] – [Authority Approved Invoices to Date].
2. Contract balance only accounts for invoices in determining contract balance, so this number may not reconcile with "earned value" in schedule performance index metric.
3. The December value was updated based on a pending revision to the Monthly Status Report.

Source: March 31, 2017
CP4 Monthly Status Report

CP4 Contract Management Raw Data: Contingency Value

CP4 – Contingency (\$ in millions)

| | End of FY2015-16 | Jul 2016 | Aug 2016 | Sep 2016 | Oct 2016 | Nov 2016 | Dec 2016 | Jan 2017 | Feb 2017 | Mar 2017 | Apr 2017 | May 2017 | Jun 2017 |
|--|---------------------|-------------|-------------|-------------|-------------|-------------|------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Contract Balance Remaining | \$445.6M | \$445.6M | \$424.6M | \$407.1M | \$404.8M | \$404.8M | \$405.1M See Note 2 | \$405.3M | \$401.0M | \$398.4M | | | |
| Contingency | \$62.0M | \$62.0M | \$62.0M | \$62.0M | \$62.0M | \$62.0M | \$62.0M | \$62.0M | \$62.0M | \$62.0M | | | |
| Change Orders (from contingency) | \$1.4M | \$0.0M | \$0.0M | \$0.0M | \$0.0M | \$0.0M | \$0.3M | \$0.2M | \$0.0M | \$0.1M | | | |
| Contingency Balance Remaining | \$60.6M | \$60.6M | \$60.6M | \$60.6M | \$60.6M | \$60.6M | \$60.3M | \$60.1M | \$60.1M | \$60.0M | | | |
| Contingency % | 13.6% | 13.6% | 14.3% | 14.9% | 15.0% | 15.0% | 14.9% | 14.8% | 15.0% | 15.1% | | | |

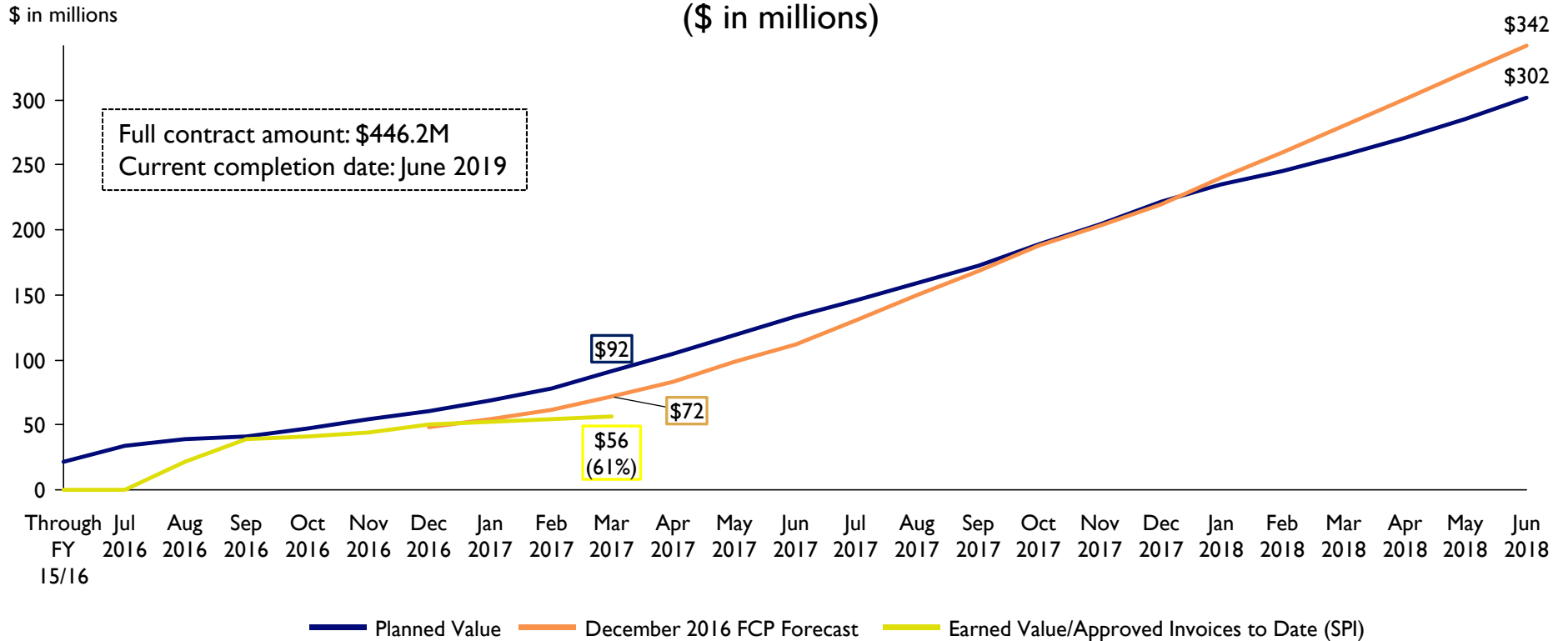
Note:

1. Contract Balance Remaining is the sum of the previous month's Contract Balance Remaining less the monthly approved invoice amount plus change orders (from contingency).
2. The December value was updated based on a pending revision to the Monthly Status Report.

Source: March 31, 2017
CP4 Monthly Status Report

CP4 Contract Management – Schedule Performance Index

CP4 Schedule – Total Planned Value of Contract Earned (\$ in millions)



Notes:

1. Full contract amount includes bid amount, provisional sums and executed change order amounts.
2. Total amount earned refers to progress on the schedule, not approved contract invoices.
3. CP4 DB contract forecast expenditures from April 2016 to June 2017 will be 100% ARRA funded, until full ARRA drawdown.
4. The Planned Values shown are from the accepted mid-point Planned Value curve from the approved baseline schedule.

Sources:

1. FCP Forecast: Funding Contribution Plan, December-2016
2. Earned Value/Approved Invoices to Date: March 31, 2017 CP4 Monthly Status Report
3. FCP Forecast will be updated based on quarterly Funding Contribution Plan.

CP4 Contract Management Raw Data: Schedule Performance Index

FY2016-17 CP4 – Schedule (\$ in millions)

| | End of FY2015 -16 | Jul 2016 | Aug 2016 | Sep 2016 | Oct 2016 | Nov 2016 | Dec 2016 | Jan 2017 | Feb 2017 | Mar 2017 | Apr 2017 | May 2017 | Jun 2017 |
|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| Dec 2016 FCP Forecast Value | \$26.3M | \$34.7M | \$44.1M | \$53.2M | \$56.5M | \$60.0M | \$63.8M | \$54.4M | \$61.9M | \$72.3M | | | |
| Earned Value/ Invoiced to Date | \$0.0M | \$0.0M | \$21.1M | \$38.6M | \$40.8M | \$43.7M | \$50.3M | \$52.3M | \$54.2M | \$56.2M | | | |
| Planned Value | \$21.1M <small>See Note 1</small> | \$34.0M <small>See Note 1</small> | \$38.6M <small>See Note 1</small> | \$40.8M <small>See Note 2</small> | \$47.5M <small>See Note 2</small> | \$54.1M <small>See Note 2</small> | \$60.3M | \$68.5M | \$77.7M | \$91.7M | | | |
| Schedule Performance Index | N/A <small>See Note 1</small> | N/A <small>See Note 1</small> | 54% <small>See Note 1</small> | 95% <small>See Note 2</small> | 86% <small>See Note 2</small> | 81% <small>See Note 2</small> | 83% | 76% | 70% | 61% | | | |

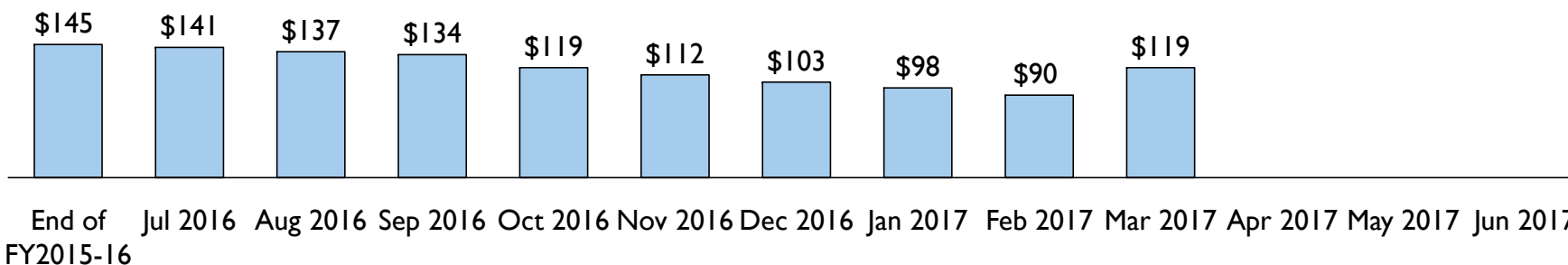
Notes:

1. Planned Values and SPI calculations were not established and therefore are not originally reported for these months. From March 2017 forward, the values were calculated based off the approved baseline schedule.
2. Planned Values and SPI calculations shown in prior reports were based on an accepted Interim 180 Day Schedule. These were updated based on the accepted mid-point Planned Value curve from the approved baseline schedule.

Source: March 31, 2017
CP4 Performance Metric Reports

SR-99 Contract Management – Contingency Value

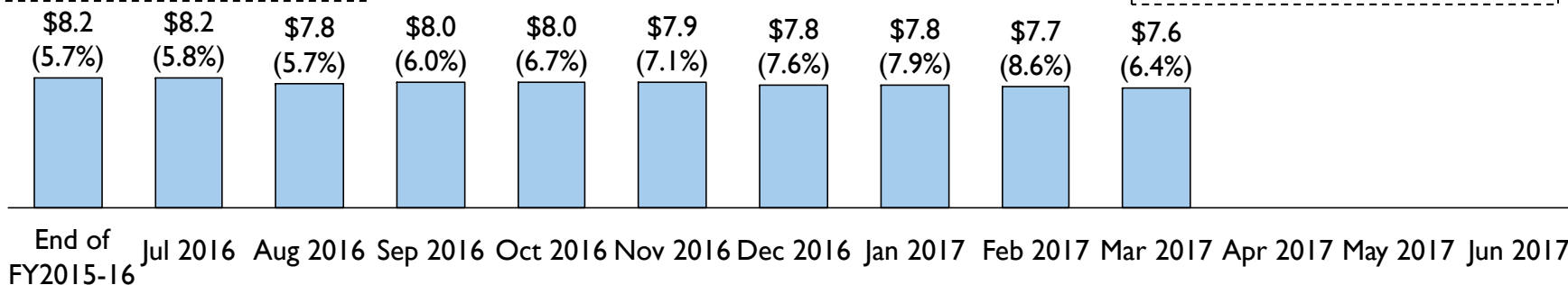
SR-99 – Contract Balance Remaining¹
(\$ in millions)



If remaining contingency against amount of contract / work left falls below 5%, corrective action may be necessary.

SR-99 – Contingency Balance Remaining
(\$ in millions)
(% of contract balance remaining)

The values shown are a sum of the Early Work Plan (EWP) and Main Package (MP) Contingencies.



Notes:

1. Contract Balance Remaining = [Revised DB Contract Amount] – [Authority Approved Invoices to Date].
2. Contract balance only accounts for invoices in determining contract balance, so this number may not reconcile with "earned value" in schedule performance index metric.
3. Increase in SR-99 Contract Balance during March-2017 was due to \$35M in executed Change Orders.

Source: March 31, 2017
SR-99 Performance Metric Report

SR-99 Contract Management Raw Data: Contingency Value

SR-99 – Contingency (\$ in millions)

| | End of FY2015-16 | Jul 2016 | Aug 2016 | Sep 2016 | Oct 2016 | Nov 2016 | Dec 2016 | Jan 2017 | Feb 2017 | Mar 2017 | Apr 2017 | May 2017 | Jun 2017 |
|---|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Contract Balance Remaining | \$144.7M | \$140.9M | \$136.8M | \$133.7M | \$119.3M | \$112.2M | \$103.1M | \$98.0M | \$90.0M | \$119.3M | | | |
| Contingency See Note 2 | \$9.5M | \$9.5M | \$9.5M | \$9.5M | \$9.5M | \$9.5M | \$9.5M | \$9.5M | \$9.5M | \$9.5M | | | |
| Change Orders (from contingency) | \$1.3M | \$0.0M | \$0.4M | -\$0.2M | \$0.0M | \$0.1M | \$0.1M | \$1.7M | \$0.1M | \$0.1M | | | |
| Contingency Balance Remaining See Note 2 | \$8.2M | \$8.2M | \$7.8M | \$8.0M | \$8.0M | \$7.9M | \$7.8M | \$7.8M | \$7.7M | \$7.6M | | | |
| Contingency % | 5.7% | 5.8% | 5.7% | 6.0% | 6.7% | 7.1% | 7.6% | 7.9% | 8.6% | 6.4% | | | |

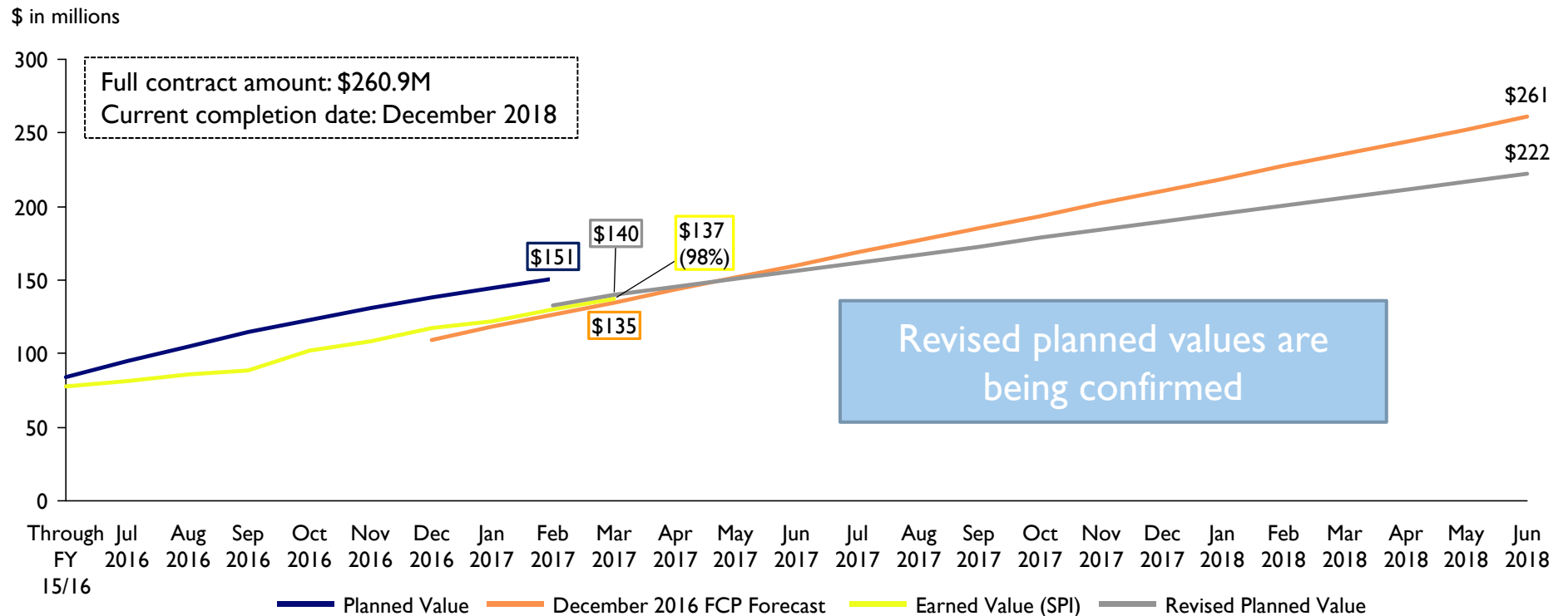
Notes:

1. Contract balance only accounts for invoices in determining contract balance, so this number may not reconcile with "earned value" in schedule performance index metric.
2. The contingency values shown through December 2016 are a combination of the EWP and MP contingency values.
3. Increase in SR-99 Contract Balance during March-2017 was due to \$35M in executed Change Orders.

Source: March 31, 2017
SR-99 Performance Metric Report

SR-99 Contract Management – Schedule Performance Index

SR-99 Schedule – Total Planned Value of Contract Earned (\$ in millions)



Notes:

1. Total amount earned refers to progress on the schedule, not approved contract invoices.
2. SR-99 contract forecast expenditures from January 2016 to June 2017 will be 100% ARRA funded, until full ARRA drawdown.
3. The Planned Value line shown above is shown for historical reference. The Revised Planned Value line shown is from the current forecast.

Sources:

1. FCP Forecast: Funding Contribution Plan, December 2016
2. Earned Value: March 31, 2017 SR-99 Performance Metric Report
3. FCP Forecast will be updated based on quarterly Funding Contribution Plan.

SR-99 Contract Management Raw Data: Schedule Performance Index

FY2016-17 SR-99 – Schedule (\$ in millions)

| | End of FY2015-16 | Jul 2016 | Aug 2016 | Sep 2016 | Oct 2016 | Nov 2016 | Dec 2016 | Jan 2017 | Feb 2017 | Mar 2017 | Apr 2017 | May 2017 | Jun 2017 |
|-----------------------------|------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Dec 2016 FCP Forecast Value | \$61.7M | \$63.6M | \$65.5M | \$67.4M | \$95.3M | \$97.1M | \$99.0M | \$118.2M | \$126.6M | \$135.0M | | | |
| Earned Value ¹ | \$78.1M | \$81.3M | \$86.1M | \$88.6M | \$102.1M | \$108.8M | \$117.5M | \$122.1M | \$130.1M | \$137.1M | | | |
| Planned Value | \$84.4M | \$94.5M | \$104.8M | \$114.4M | \$122.7M | \$131.0M | \$138.2M | \$144.7M | \$151.1M | \$139.6M | | | |
| Schedule Performance Index | 93% | 86% | 82% | 77% | 96% | 83% | 85% | 84% | 86% | 98% | | | |

Note:

1. SR-99 contract with Caltrans is not a Design-Build contract. Earned value is not necessarily equal to invoice to data/actual cost amount.
2. Revised Planned Values are being confirmed.

Source: March 31, 2017
SR-99 Performance Metric Report

Agenda

- ▶ Operations Report Metrics
 - Executive Summary
 - Right-of-Way (ROW)
 - Project Development
 - Third Party Agreements
 - Contract Management
 - Finance/Budget
 - ARRA Schedule
 - Risk

Finance/Budget Metrics – Context

- ▶ Metrics organized by:
 - Summary of current fiscal environment
 - FY2016-17 finance/budget data, which includes ROW, planning, environmental and construction

- ▶ For FY2016-17, this report presents:
 - Budgeted expenditures based on FCP budget.
 - Actual expenditures incorporated each month based on invoices received, invoices pending, and accruals, including Work-in-Progress.
 - Forecasts will shift each month and align with FY2016-17 forecast from the F&A Capital Outlay Report.

- ▶ All data shown is at the end of each month:
 - There is a 1-month lag to produce the F&A Capital Outlay Report
 - For example, the March F&A Capital Outlay Report includes financial data through January 31, 2017.

As of March 31, 2017, the Authority has spent 50.6% of FY2016-17 budget, 94.5% of the federal ARRA grant, and 81.4% of the FY2014-15 Cap and Trade appropriation

FY2016-17 Expenditures to Date (\$ billions)
(Data as of March 31, 2017)

| Total Appropriation | FY2016-17 Budget | | FY Expenditures to Date | | Expenditures - % of Budget | |
|---------------------|------------------|--------|-------------------------|--------|----------------------------|--------|
| | Feb-17 | Mar-17 | Feb-17 | Mar-17 | Feb-17 | Mar-17 |
| \$9.5 | \$1.74 | \$1.74 | \$0.81 | \$0.88 | 46.6% | 50.6% |

Total Expenditures to Date (\$ billions)
(Data as of March 31, 2017)

ARRA expenditures are 94.5% of federal ARRA grant funds and 25.5% of \$9.19B total budget

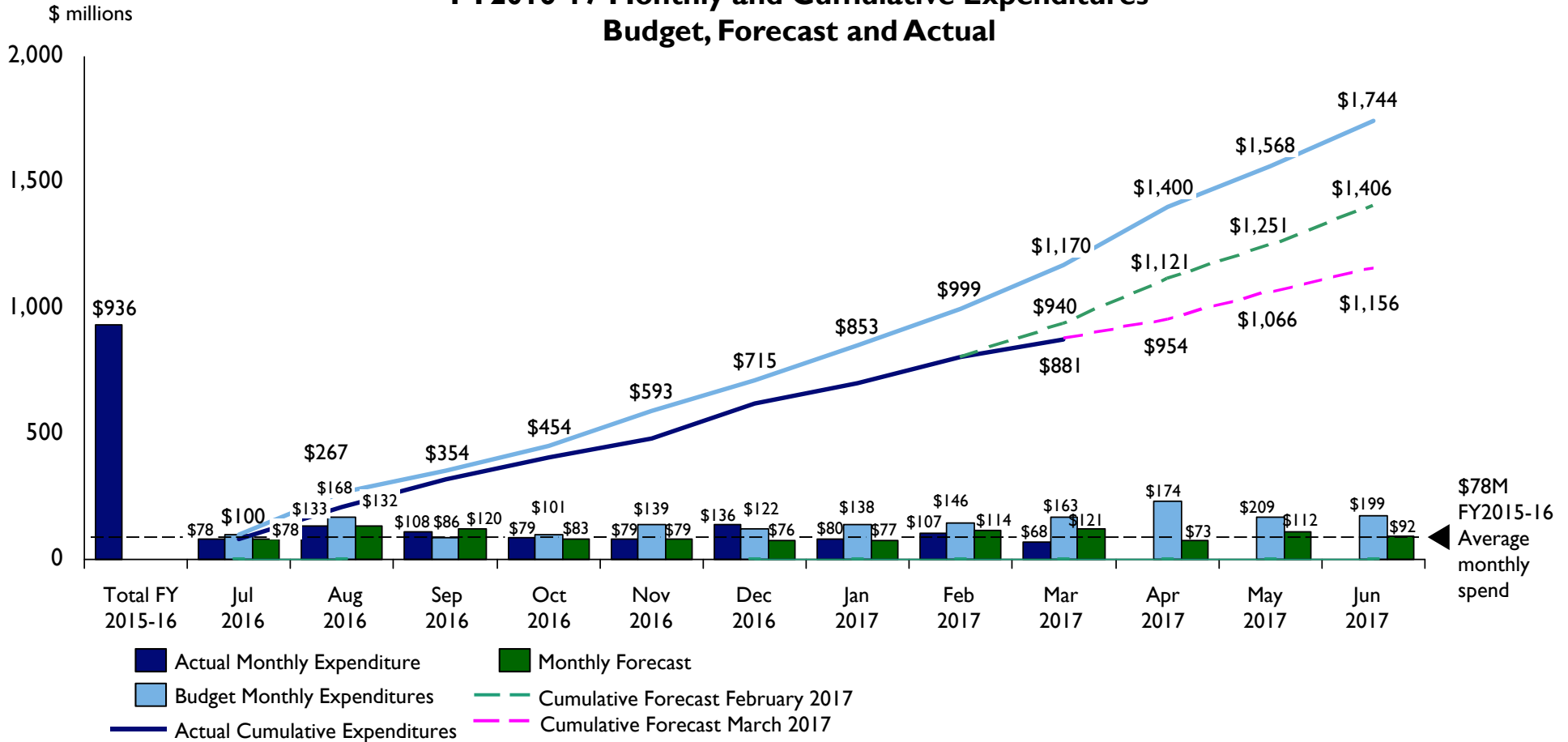
| | TOTAL | | Planning | | Construction | |
|-------------------------|--------|----------|----------|----------------|--------------|----------------|
| | Budget | Expended | Budget | Expend to Date | Budget | Expend to Date |
| ARRA Grant | \$2.55 | \$2.41 | \$0.44 | \$0.44 | \$2.11 | \$1.97 |
| FY10 Grant | \$0.93 | \$- | \$- | \$- | \$0.93 | \$- |
| PROP IA | \$3.18 | \$0.33 | \$0.57 | \$0.33 | \$2.61 | \$- |
| Cap and Trade | \$1.43 | \$0.33 | \$0.33 | \$0.08 | \$1.10 | \$0.25 |
| Local Assistance | \$1.10 | \$- | \$- | \$- | \$1.10 | \$- |
| Total | \$9.19 | \$3.07 | \$1.34 | \$0.85 | \$7.85 | \$2.22 |

Notes:

1. Source: F&A Capital Outlay Report, May 2017 – balance subject to change due to pending approval of tapered match and federal reimbursements
2. Numbers may not add due to rounding.
3. Total ARRA expenditures are \$2.412B or 94.5% of the \$2.553B grant as of April 11, 2017 including FRA paid, approved, and pending invoices plus invoices pending submittal to FRA, invoices received by HSRA, and Work-in-Progress.

Finance/Budget – FY2016-17 Expenditures

FY2016-17 Monthly and Cumulative Expenditures Budget, Forecast and Actual



Source: F&A Capital Outlay Reports (September 2015 – May 2017)

Notes: Forecast data may shift upon update of monthly actuals.

Finance/Budget Raw Data

Capital Outlay Budget, Expenditures, and Forecast

FY2015-16 Raw Data

| | July 2015 | Aug 2015 | Sept 2015 | Oct 2015 | Nov 2015 | Dec 2015 | Jan 2016 | Feb 2016 | Mar 2016 | Apr 2016 | May 2016 | June 2016 |
|----------------------|-----------|----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| Total FY Budget | \$1.7B | \$1.7B | \$1.7B | \$1.7B | \$1.7B | \$1.8B | \$1.9B | \$1.9B | \$1.9B | \$1.9B | \$1.9B | \$1.9B |
| Expense to Date | \$0 | \$74.1M | \$125.5M | \$161.4M | \$234.6M | \$293.1M | \$391M | \$453.3M | \$536.8M | \$624M | \$775M | \$936M |
| Monthly expenditures | \$0 | \$74.1M | \$51.4M | \$35.9M | \$73.2M | \$58.5M | \$98M | \$62.3M | \$83.5M | \$87.2M | \$150.9M | \$175.3M |
| Total FY Forecast | \$1.7B | \$1.7B | \$1.3B | \$1B | \$1B | \$1.1B | \$0.9B | \$0.9B | \$0.8B | \$0.9B | \$0.9B | \$0.9B |

FY2016-17 Raw Data

| | July 2016 | Aug 2016 | Sept 2016 | Oct 2016 | Nov 2016 | Dec 2016 | Jan 2017 | Feb 2017 | Mar 2017 | Apr 2017 | May 2017 | June 2017 |
|----------------------|-----------|----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| Total FY Budget | \$1.7B | \$1.7B | \$1.7B | \$1.7B | \$1.7B | \$1.7B | \$1.7B | \$1.7B | \$1.7B | | | |
| Expense to Date | \$78.5M | \$211.1M | \$318.5M | \$403.5M | \$482.6M | \$623.6M | \$706.7M | \$813.6M | \$882.0M | | | |
| Monthly expenditures | \$78.5M | \$132.6M | \$107.4M | \$85.3M | \$78.8M | \$136.4M | \$80.2M | \$106.9M | \$68.4M | | | |
| Total FY Forecast | \$1.7B | \$1.7B | \$1.3B | \$1.3B | \$1.3B | \$1.3B | \$1.4B | \$1.4B | \$1.2B | | | |

Source: F&A Capital Outlay Reports

Notes: Numbers may not add due to rounding; Jul-15 expenditures were not received by the reporting deadline.

Agenda

- ▶ Operations Report Metrics
 - Executive Summary
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 - ARRA Schedule
 - Risk

ARRA Schedule – Context

- ▶ The following slides provide the ARRA grant expenditure and forecast schedule

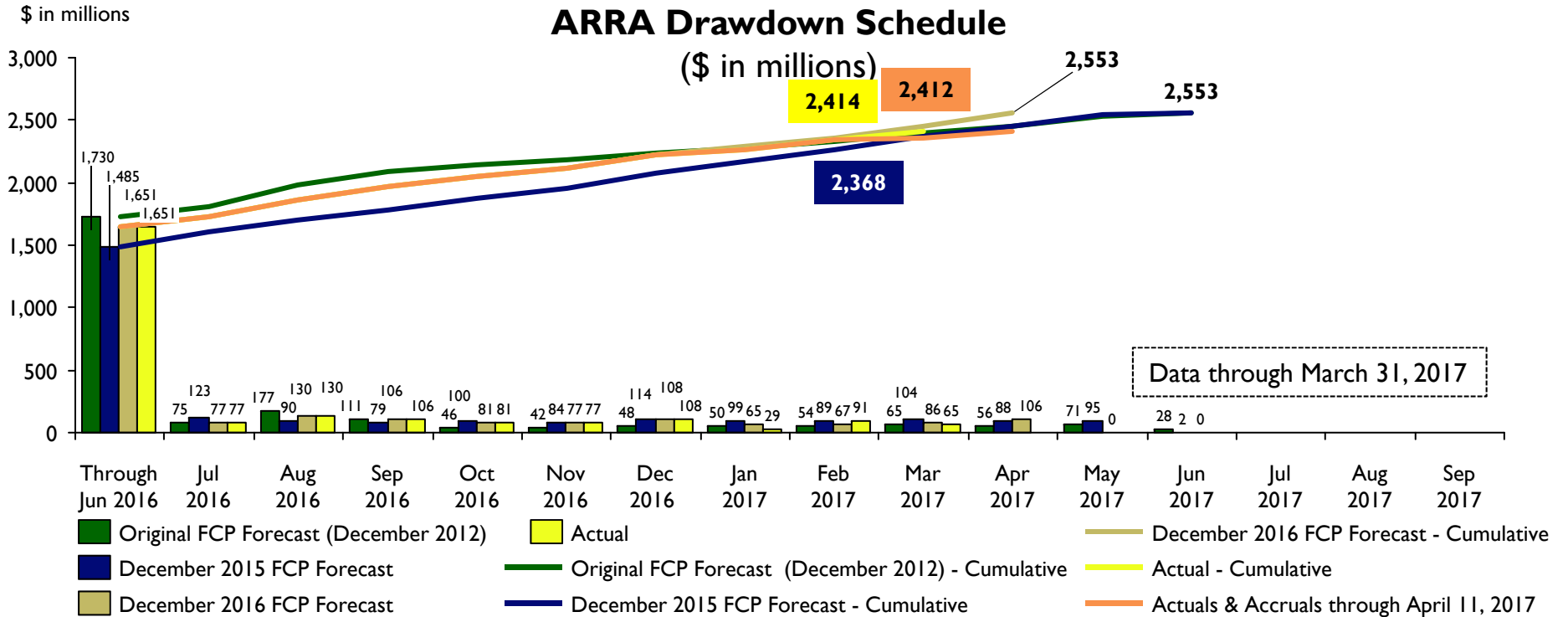
- ▶ The ARRA grant is comprised of two expenditure types:
 - Project Development: Environmental Review, Preliminary Engineering Design, Project Administration and other project development related costs.
 - Construction: Program Management, Project Construction Management, Right-of-Way, Design-Build Contracts, Third Party Agreements, Project Reserves and Contingencies.

- ▶ The ARRA schedule is based upon the Funding Contribution Plan. The schedule includes:
 - Actual expenditures for FRA paid, approved, and pending invoices, invoices pending submittal to FRA, invoices received by HSRA, and Work-in-Progress.
 - Forecast expenditures.

- ▶ ARRA burn forecast completion of April 2017 is based on December 2016 FCP forecast. March 2017 draft FCP shows ARRA burn completion of May 2017.

ARRA Expenditure by Month

Forecast vs. Actual



Notes:

- Total ARRA expenditures are \$2.41B or 94.5% of the \$2.553B grant as of April 11, 2017 including FRA paid, approved, and pending invoices plus invoices pending submittal to FRA, invoices received by HSRA, and Work-in-Progress.
- The program can frontload all of the ARRA funds to help spend those funds as early as possible.
- State funds can be matched against federal funds and matched against ARRA funds already spent.
- “Original FCP Forecast” refers to the first Funding Contribution Plan approved by the FRA in December 2012.
- December 2015 FCP was not approved, and was only used to initially track performance prior to the approval of the March 2016 FCP.
- December 2016 FCP has been submitted to the Federal Railroad Administration (FRA), and is under review.
- Numbers may not add due to rounding.
- Variance in FCP and Capital Outlay numbers due to timing differences.
- ARRA burn forecast completion of April 2017 is based on December 2016 FCP forecast. March 2017 draft FCP shows ARRA burn completion of May 2017.

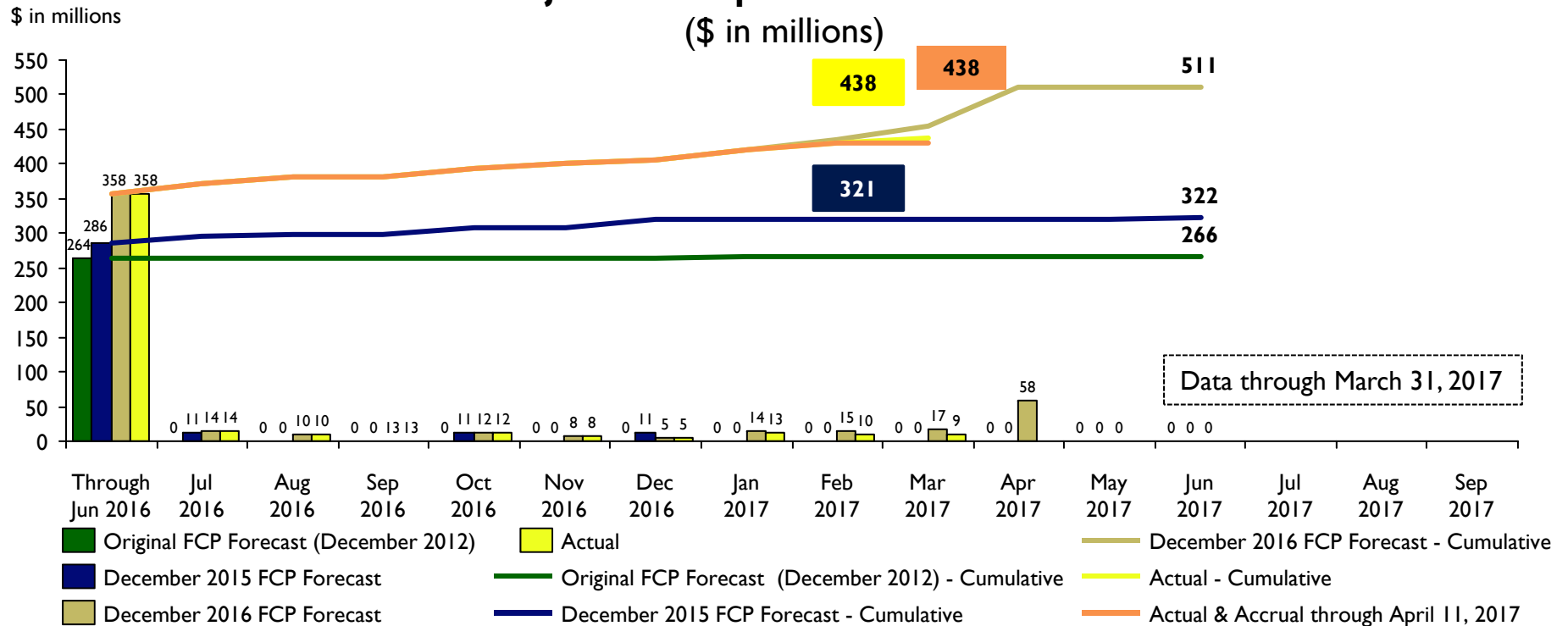
Sources:

- Draft Funding Contribution Plan, March 2017
- Funding Contribution Plan, December 2016
- Funding Contribution Plan, December 2015
- Funding Contribution Plan, December 2012

ARRA Expenditure by Month

Forecast vs. Actual

ARRA-Project Development Drawdown Schedule



Data through March 31, 2017

Notes:

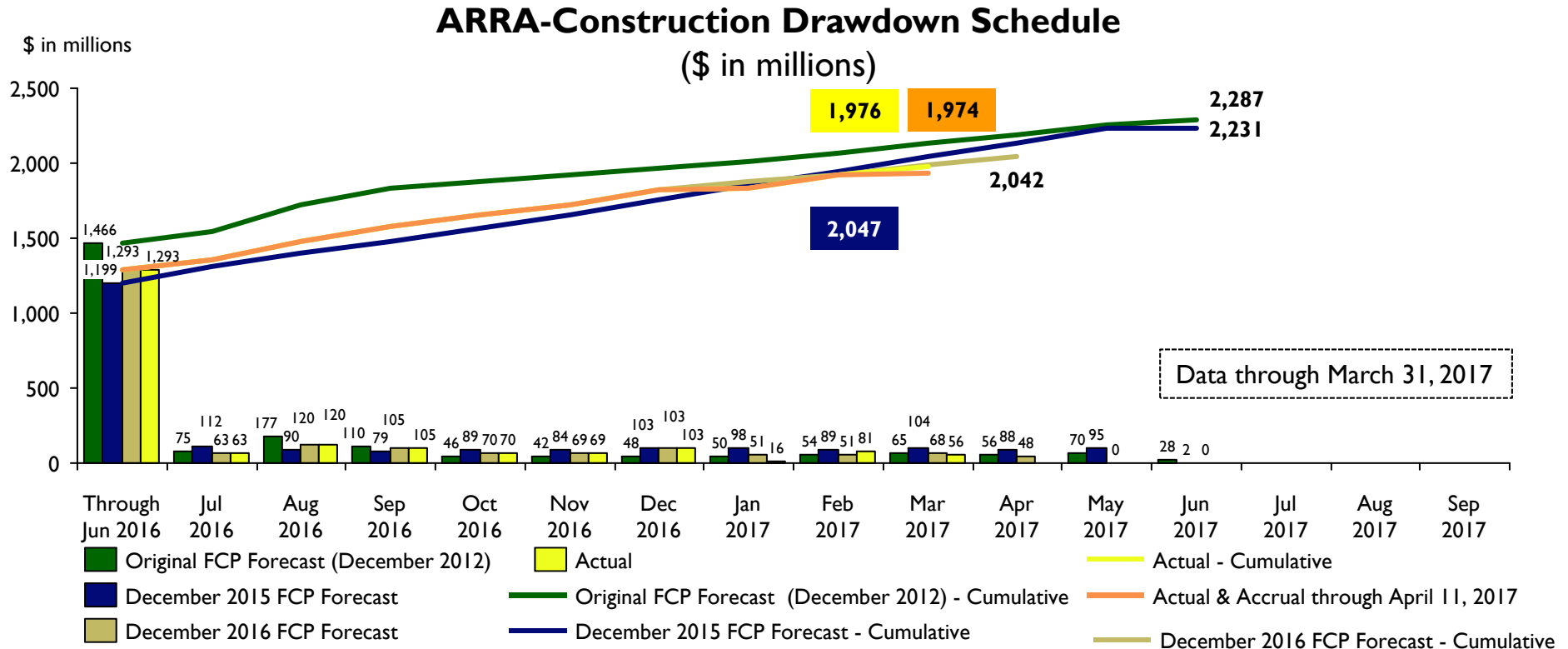
- The program can frontload all of the ARRA funds to help spend those funds as early as possible.
- State funds can be matched against federal funds and matched against ARRA funds already spent.
- “Original FCP Forecast” refers to the first Funding Contribution Plan approved by the FRA in December 2012.
- December 2015 FCP was not approved, and was only used to initially track performance prior to the approval of the March 2016 FCP.
- December 2016 FCP has been submitted to the Federal Railroad Administration (FRA), and is under review.
- Numbers may not add due to rounding.
- Variance in FCP and Capital Outlay numbers due to timing differences.
- ARRA burn forecast completion of April 2017 is based on December 2016 FCP forecast. March 2017 draft FCP shows ARRA burn completion of May 2017.

Sources:

- Draft Funding Contribution Plan, March 2017
- Funding Contribution Plan, December 2016
- Funding Contribution Plan, December 2015
- Funding Contribution Plan, December 2012

ARRA Expenditure by Month

Forecast vs. Actual



Notes:

1. The program can frontload all of the ARRA funds to help spend those funds as early as possible.
2. State funds can be matched against federal funds and matched against ARRA funds already spent.
3. "Original FCP Forecast" refers to the first Funding Contribution Plan approved by the FRA in December 2012.
4. December 2015 FCP was not approved, and was only used to initially track performance prior to the approval of the March 2016 FCP.
5. December 2016 FCP has been submitted to the Federal Railroad Administration (FRA), and is under review.
6. Numbers may not add due to rounding.
7. Variance in FCP and Capital Outlay numbers due to timing differences.
8. ARRA burn forecast completion of April 2017 is based on December 2016 FCP forecast. March 2017 draft FCP shows ARRA burn completion of May 2017.

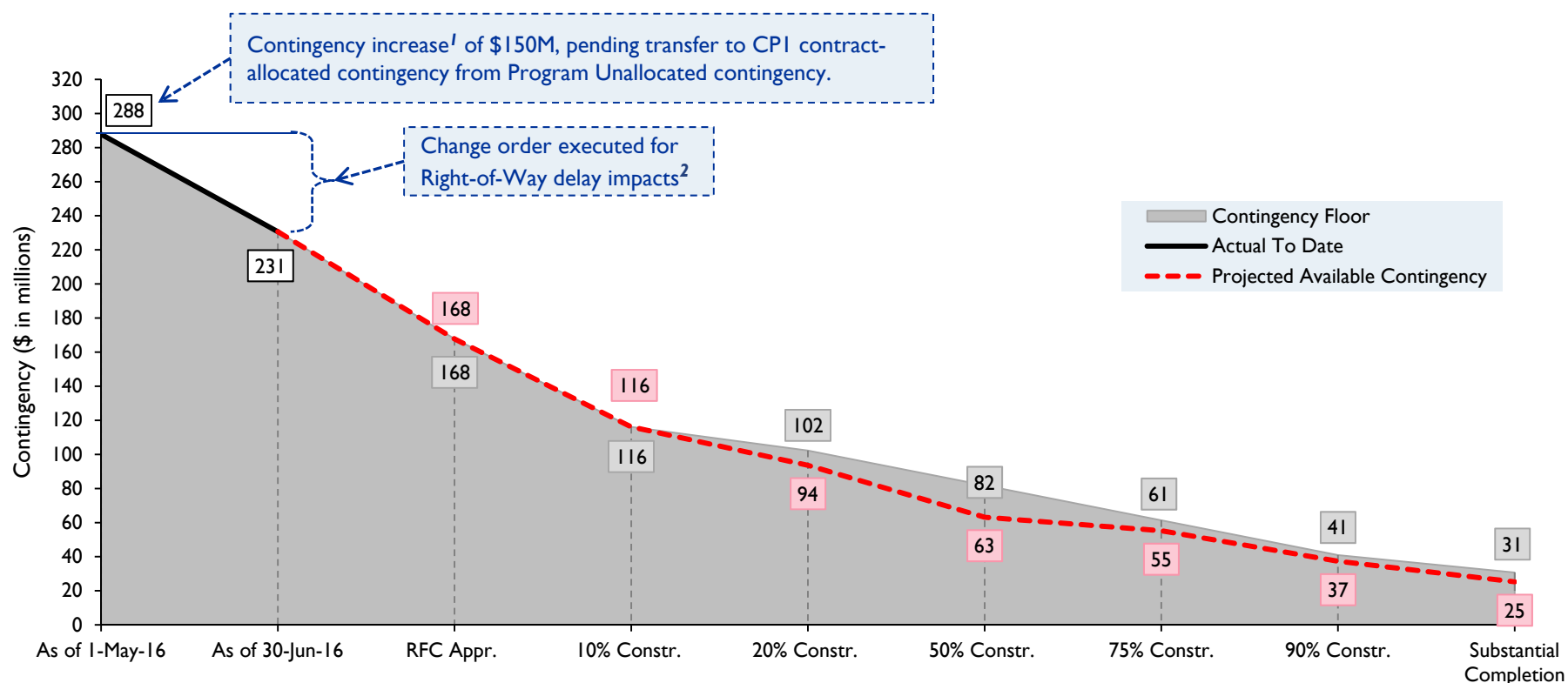
Sources:

1. Draft Funding Contribution Plan, March 2017
2. Funding Contribution Plan, December 2016
3. Funding Contribution Plan, December 2015
4. Funding Contribution Plan, December 2012

Agenda

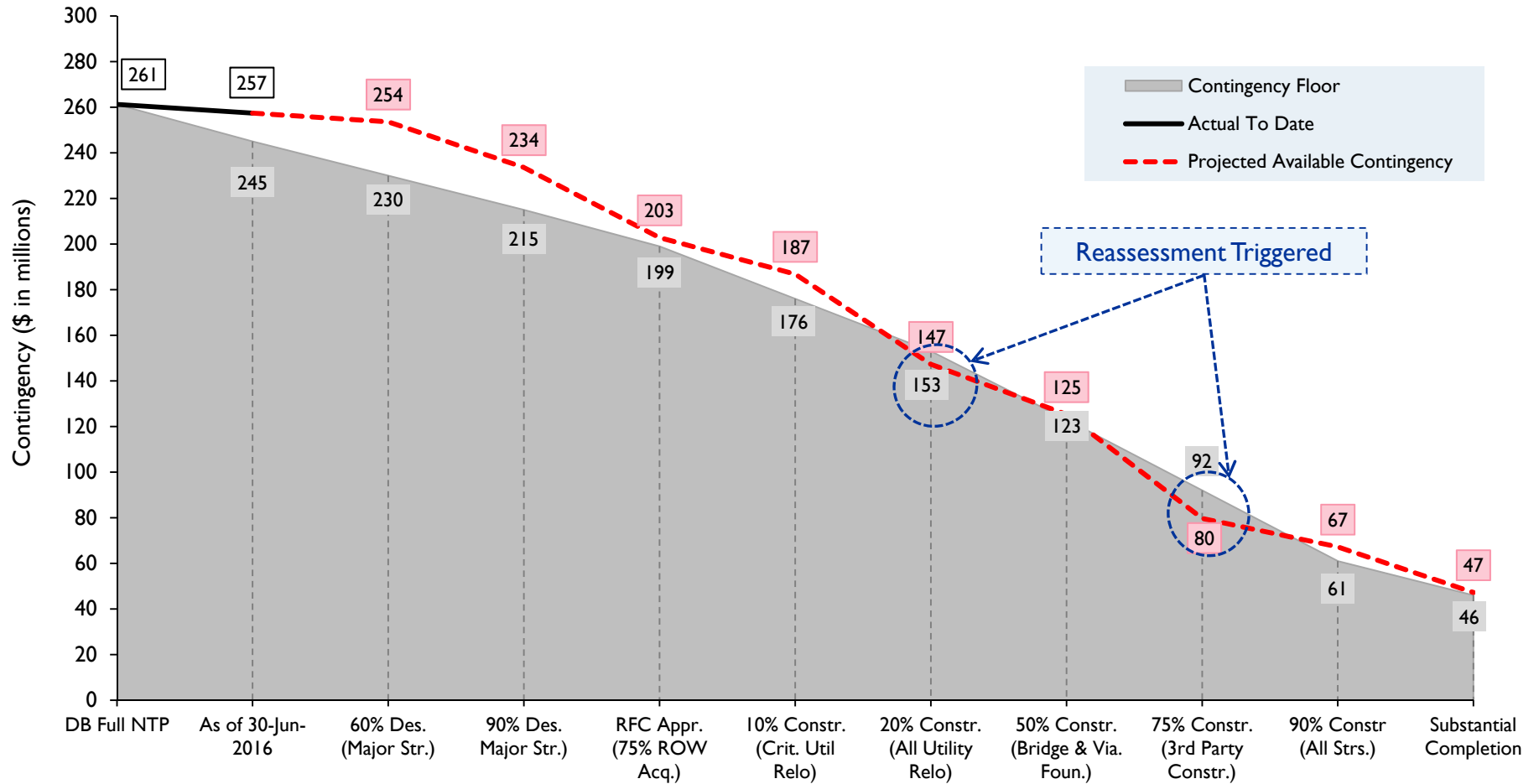
- ▶ Operations Report Metrics
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 - Risk

CP1 Contract - Contingency report



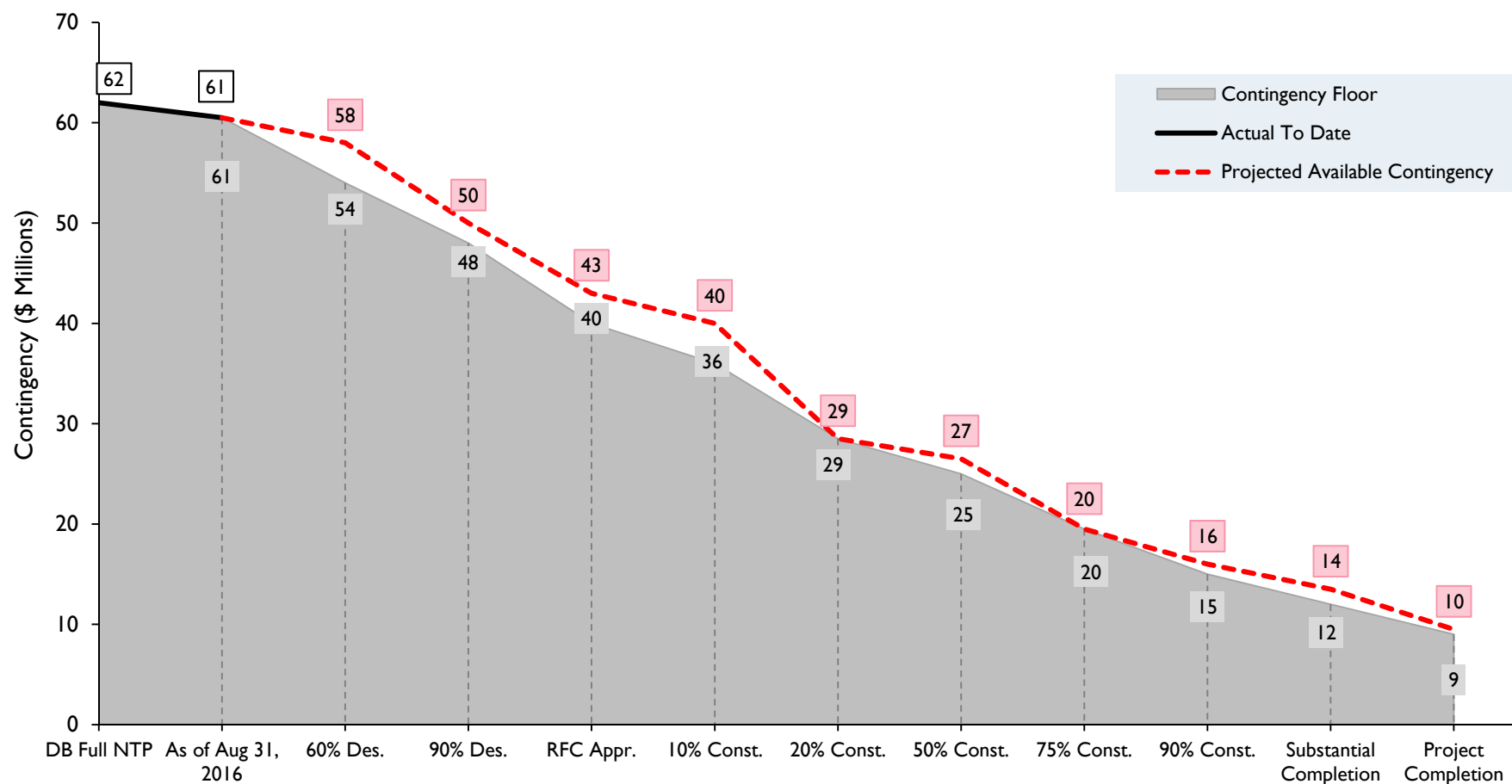
1. Reassessment Triggered: Based upon an updated contingency risk analysis, on February 16, 2016, the F&A Committee and Board of Directors was advised that the Authority is forecasting a need to increase contingencies on CPI by approx. \$150M. This contingency increase is incorporated in the approved 2016 Business Plan and does not affect the overall program budget. This increase in contingency will be transferred to Third Party Utility (PG&E and AT&T) relocation work as per May 2016 F&A update.
2. The Right-of-Way delay impacts through December 31, 2015 have been resolved with the Contractor in Change Order 00099, with the delay costs coming out of project contingency. CPI budget and contingency have not been adjusted to reflect this added scope.
3. **The project team is currently revising risk overlay on CP I project in light of added scope and other factors. This contingency drawdown curve will be revised following completion of the revised contingency level.**

CP2-3 Contract - Contingency report



Note: Content as of June 30, 2016. The project team is currently revising the risk overlay on CP 2-3 project. This contingency drawdown curve will be revised following completion of the revised contingency level.

CP4 Contract - Contingency report



Note: Content as of 31 August-2016. The project team is currently revising the risk overlay on CP 4 project. This contingency drawdown curve will be revised following completion of the revised contingency level.