



CALIFORNIA HIGH-SPEED RAIL **RESOLUTION #21-08**

Consider Accepting the Fiscal Year 2021-2022 Budgets

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

Whereas, the Authority may enter into contracts with private and public entities for the design, construction and operation of high-speed rail trains, including all tasks and segments thereof pursuant to California Public Utilities Code Section 185036; and

Whereas, pursuant to Public Utilities Code §185024, the Authority has appointed an Executive Director/Chief Executive Officer (CEO) who, subject to the direction of the Authority, has charge of administering the affairs of the Authority; and

Whereas, the Board accepted the current Program Baseline, including scope, schedule and costs at the June 25, 2020 Board meeting; and

Whereas, the Authority requests approval of the FY 2021-2022 Capital Budget of \$2.313 billion and the FY 2021-2022 Administrative Budget of \$91.1 million (subject to adjustments by the enacted State budget); and

Whereas, the FY 2021-2022 Capital Budget aligns spending for the next year with expected revenue and spending priorities.

Therefore, it is resolved:

The Board approves the FY 2021-2022 Capital Budget of \$2.313 billion and the FY 2021-2022 Administrative budget of \$91.1 million (subject to adjustments by the enacted State budget), that aligns spending for the next year with expected program revenues and spending priorities.

Vote: 9-0

Yes: Richards; Miller; Schenk; Perea; Camacho; Williams; Ghielmetti; Escutia; Pena

No: N/A

Absent: N/A

Date: September 23, 2021