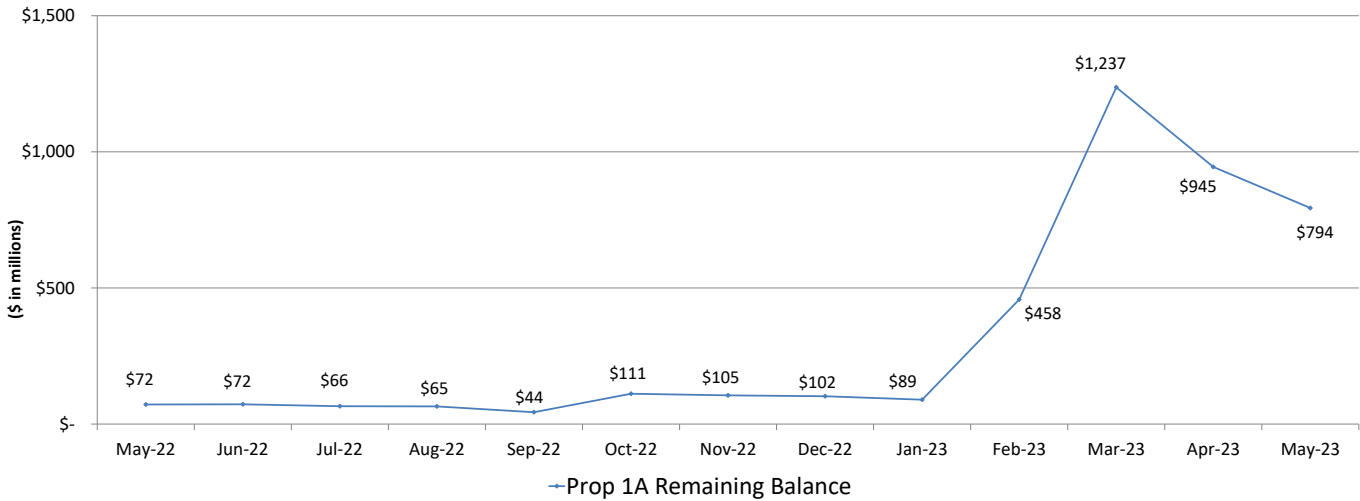


Prop 1A Bond Fund (6043)

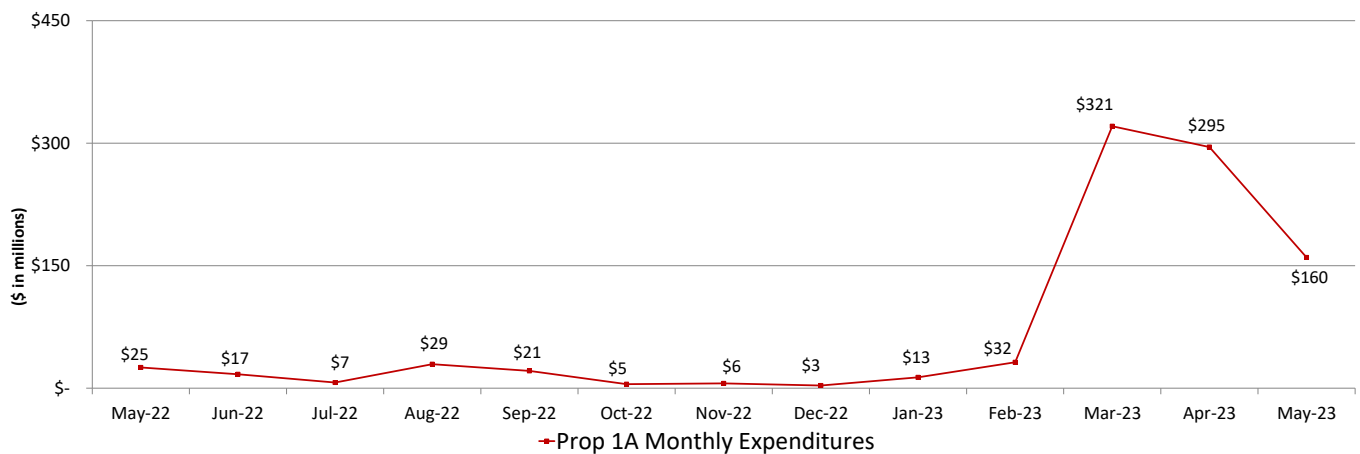
| Prop 1A Fund Transaction Breakout for May    | Notes | Amount                |
|----------------------------------------------|-------|-----------------------|
| Cash Balance as of 05/01/2023                | 2     | \$ 944,532,087        |
| Prior Month Adjustment                       |       | \$ -                  |
| Bond Cash Expensed                           |       | \$ (160,034,199)      |
| Bond Cash In                                 | 3     | \$ 9,155,000          |
| SMIF Interest Income                         | 4     | \$ (68,048)           |
| Change in PTA Loan Cash                      |       | \$ -                  |
| <b>Prop 1A Cash Balance as of 05/31/2023</b> |       | <b>\$ 793,584,840</b> |

| Fiscal Year                  | Notes       | Bond Sales/Interest     |
|------------------------------|-------------|-------------------------|
| FY2019-20 and Prior          |             | \$ 3,614,455,000        |
| FY2020-21                    |             | \$ 200,505,000          |
| FY2021-22                    |             | \$ 107,510,000          |
| FY2022-23                    | 3           | \$ 1,609,855,000        |
| <b>Total Bond Sales</b>      |             | <b>\$ 5,532,325,000</b> |
| Interest Earnings            | 4           | \$ 47,241,390           |
| <b>Total Prop 1A Funding</b> | <b>1, 5</b> | <b>\$ 5,579,566,390</b> |

Prop 1A Remaining Balance



Prop 1A Expenditures



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Footnotes

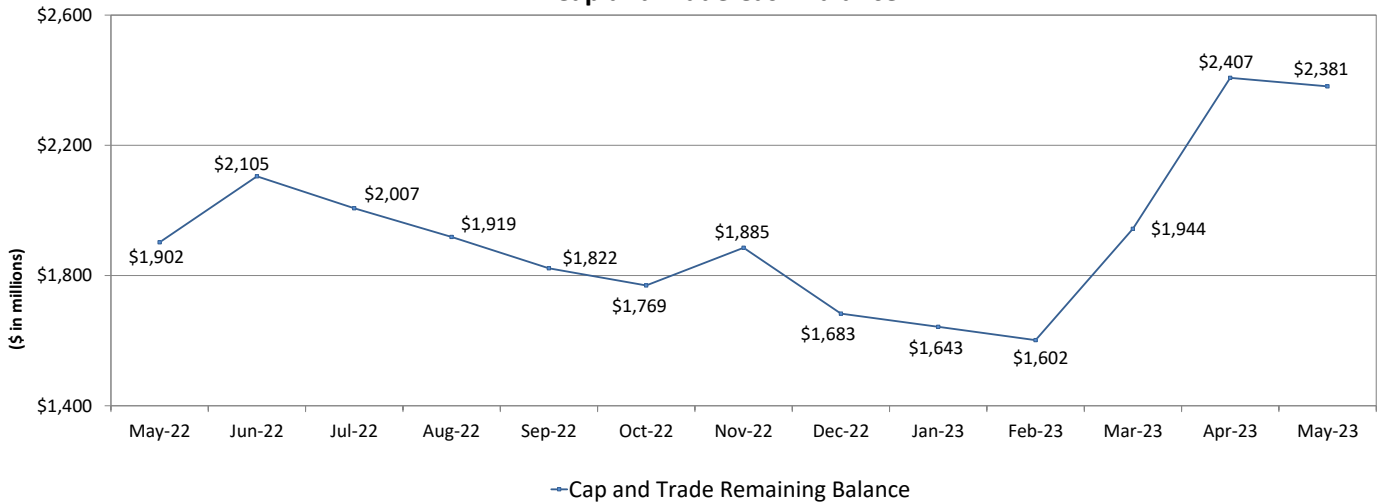
- Prop 1A bond sales are conducted twice a year by the State Treasurer's Office (STO) in the spring and fall.
- Beginning balance includes a \$450K Advance to Office Revolving Fund (ORF). Advance to ORF represents cash available for disbursement to facilitate efficient reimbursement of invoices. Upon replenishment of the full ORF balance, \$450K becomes accessible to Prop 1A Bond Fund appropriations for use.
- FY2022-23 Prop 1A Bond proceeds includes the following: Commercial paper authorizations for Aug-22, \$28.1M; Oct-22, \$72.6M; Feb-23, \$400M; May-23, \$9.2M; and Bond Sale for Mar-23, \$1.1B.
- The Authority received notification from the Department of Finance and State Treasurer's Office that accumulated interest earnings associated with Prop 1A commercial paper and bond proceeds are now available to use for the project. This additional cash will be applied to the Authority's existing \$9B Prop 1A authorization and will not increase the \$9B cap.
- The Authority has an additional \$165.8M available through commercial paper which was authorized in Jan-23. The proceeds for commercial paper will not be reflected in this report until the Authority submits a request for funds to STO and issuance is completed.

Cap and Trade Fund (3228)

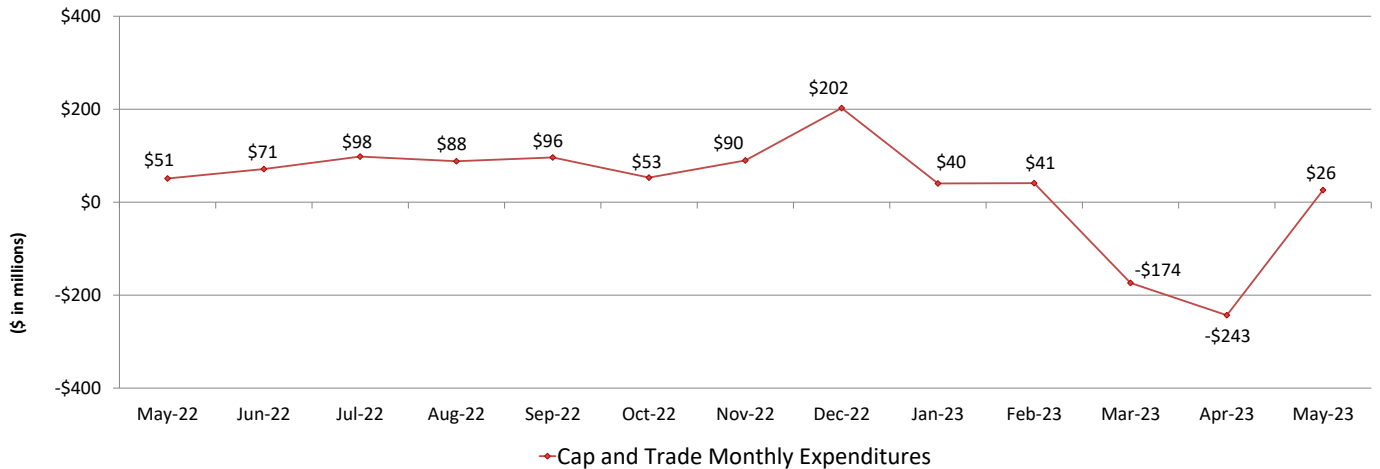
| Cap and Trade Transaction Breakout for May | Notes | Amount                  |
|--------------------------------------------|-------|-------------------------|
| Cash Balance as of 05/01/23                | 2     | \$ 2,407,242,133        |
| Prior Month Adjustment                     |       | \$ -                    |
| Cash Expended                              |       | \$ (26,008,346)         |
| Cash In                                    |       | \$ -                    |
| Interest Income                            |       | \$ -                    |
| Executive Order/Spending Authority         |       | \$ -                    |
| Current Month Budget/Adjustment            |       | \$ -                    |
| <b>51GHGRF Cash Balance as of 05/31/23</b> |       | <b>\$ 2,381,233,787</b> |

| Fiscal Year                          | Notes       | Proceeds                |
|--------------------------------------|-------------|-------------------------|
| 2014-15 Budget Act Appropriation     |             | \$ 250,000,000          |
| 2014-15 Budget Act Approp. Reversion |             | \$ (12,056,000)         |
| Budget Act of 2014                   |             | \$ 400,000,000          |
| Non-Budget Act Appropriation         |             | \$ 70,000,000           |
| <b>Subtotal</b>                      |             | <b>\$ 707,944,000</b>   |
| FY2019-20 and Prior                  |             | \$ 2,662,859,000        |
| FY2020-21                            |             | \$ 419,012,000          |
| FY2021-22                            |             | \$ 1,318,288,000        |
| Current Fiscal Year                  | 3, 4        | \$ 594,583,000          |
| <b>Subtotal</b>                      |             | <b>\$ 4,994,742,000</b> |
| <b>Total Cap and Trade Funding</b>   | <b>1, 4</b> | <b>\$ 5,702,686,000</b> |

Cap and Trade Cash Balance



Cap and Trade Expenditures



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Footnotes

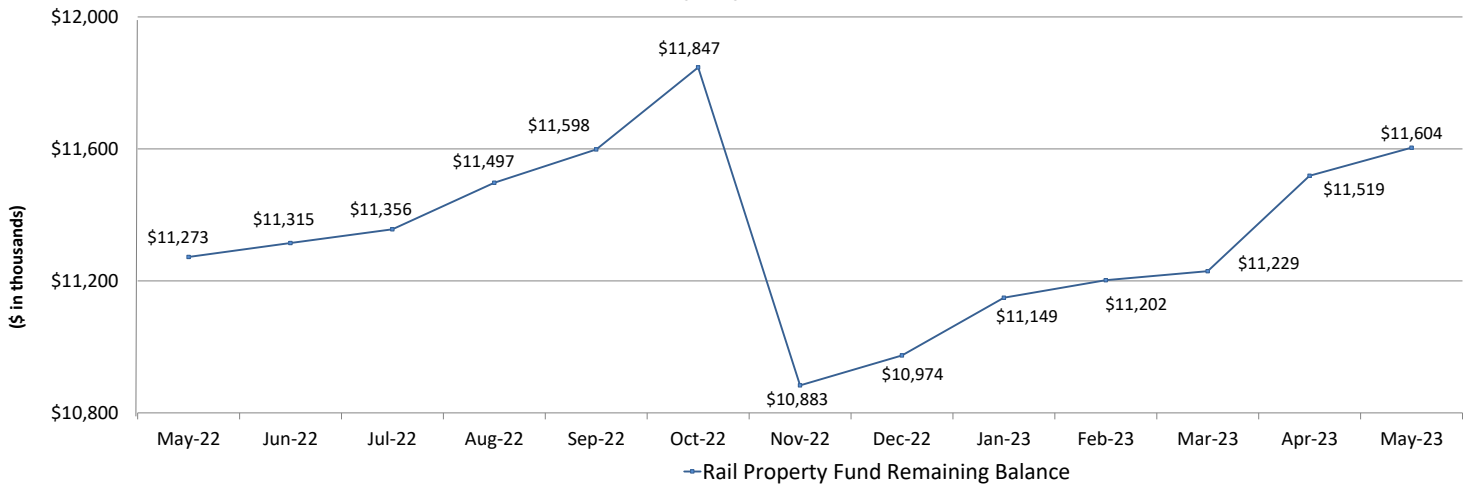
- 1 Cap and Trade auctions occur quarterly (Aug, Nov, Feb, May) and are subject to administrative adjustments by the Department of Finance (e.g. foreign exchange rate and state operation adjustments). Total Cap and Trade Funding includes Budget Act Appropriations, auction proceeds, and state operations spending authority.
- 2 Beginning balance includes a \$10M Advance to ORF. The ORF represents cash available for disbursement to facilitate efficient reimbursement of invoices. Upon replenishment of the full ORF balance, \$10M becomes accessible to Cap and Trade Fund appropriations for use.
- 3 FY2022-23 Cap and Trade funding includes: Jul-22, \$103K (Budget Act Authority), Aug-22, \$205.7M (Executive Order), Nov-22, \$168.5M (Executive Order), and Feb-23, \$220.4M (Executive Order).
- 4 The May-23 Cap and Trade auction proceeds are estimated at \$241.9M. The Authority's final share of the proceeds are subject to administrative adjustments (e.g. fire fee, manufacturing tax exemption offsets, and foreign exchange). This report will be updated once the journal entries have been completed by State Controller's Office.

Rail Property Management Fund (9331)

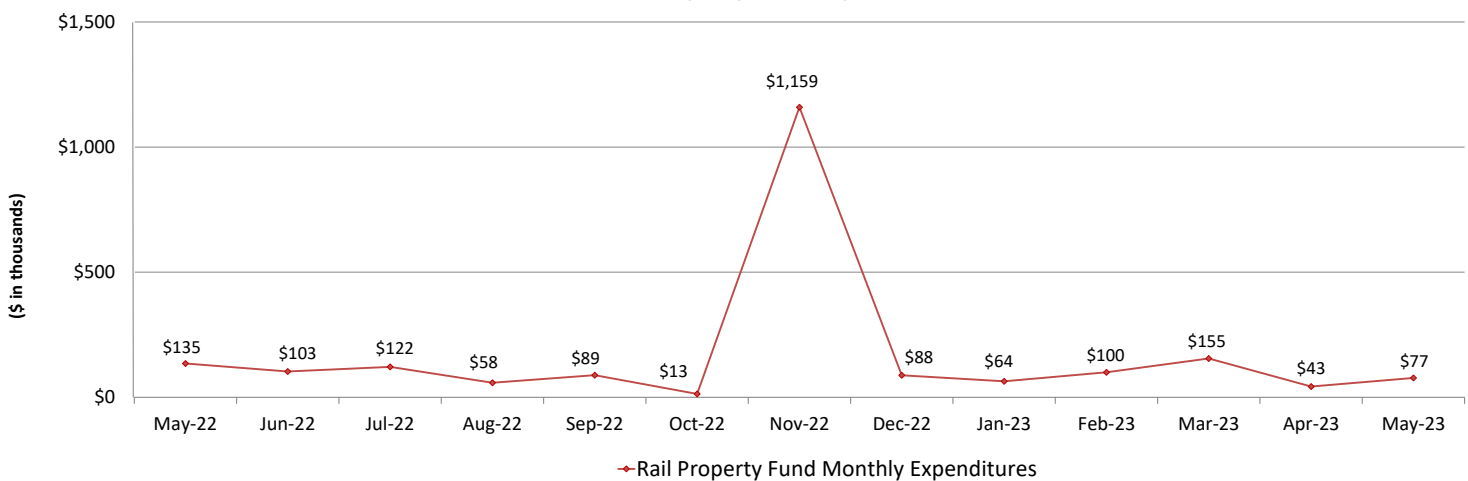
| Rail Property Fund Transaction Breakout for May | Notes    | Amount               |
|-------------------------------------------------|----------|----------------------|
| Cash Balance as of 05/01/23                     |          | \$ 11,518,834        |
| Prior Month Adjustment                          |          | \$ -                 |
| Cash Expensed                                   | 2        | \$ (77,338)          |
| Cash In                                         |          | \$ 162,209           |
| Current Month Budget/Adjustment                 |          | \$ -                 |
| <b>RPMF Cash Balance as of 05/31/23</b>         | <b>1</b> | <b>\$ 11,603,705</b> |

| Fiscal Year                    | Notes    | Revenue              |
|--------------------------------|----------|----------------------|
| FY2019-20 and Prior            |          | \$ 10,002,875        |
| FY2020-21                      |          | \$ 1,904,921         |
| FY2021-22                      |          | \$ 2,048,461         |
| Current Fiscal Year            |          | \$ 2,257,977         |
| <b>Cumulative RPMF Revenue</b> | <b>1</b> | <b>\$ 16,214,234</b> |

Rail Property Fund Cash Balance



Rail Property Fund Expenditures



# **Footnotes**

- This fund receives revenues from leases/rents collected on property acquired that is not yet delivered to the design-builders for construction. The Budget Act of 2022 appropriated \$4M to be used for the development, improvement, and maintenance of the high-speed rail system and associated properties.
- Fluctuations in monthly expenditures are primarily due to timing of invoice submission by vendors and a Pro-Rata cost, which is a state administrative assessment determined by the Department of Finance, that is charged three times a year.