

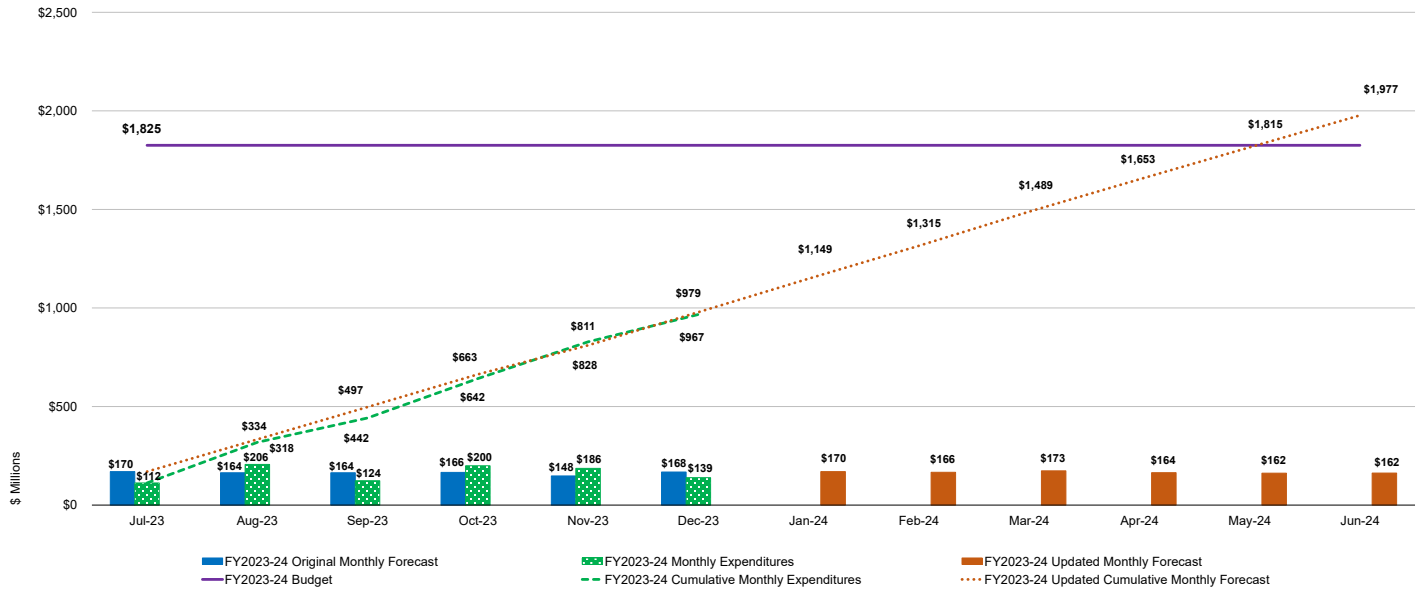
Data through December 31, 2023

Percentage of Fiscal Year completed 50.0%

Budget Summary FY2023-24

FY2023-24	Notes	Appropriation	FY2023-24 Budget (A)	December Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2023-24 Remaining Budget Balance (E) = (A - C)	FY2023-24 Forecast (F)
Project Development								
Bond Fund (Prop 1A) - Phase I		\$564,454,666	\$0	\$0	\$0	0%	\$0	\$0
Bond Fund (Prop 1A) - Phase II		\$42,382,713	\$0	\$0	\$0	0%	\$0	\$0
Cap and Trade	3	\$767,791,814	\$162,646,637	\$11,897,355	\$55,304,132	34%	\$107,342,505	\$158,157,401
Federal Trust Fund (ARRA)		\$465,585,896	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Fund (Brownfields EPA Grant)		\$600,000	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Grant (RAISE)	26	\$25,000,000	\$6,998,457	\$0	\$0	0%	\$6,998,457	\$13,385,319
Project Development TOTAL		\$1,865,815,089	\$169,645,094	\$11,897,355	\$55,304,132	33%	\$114,340,962	\$171,542,720
Construction								
Bond Fund (Prop 1A)	4, 22	\$6,809,076,000	\$1,296,209,598	(\$8,510,079)	\$737,518,712	57%	\$558,690,886	\$1,576,906,749
Cap and Trade	3, 4, 22	\$10,720,324,530	\$177,959,412	\$135,528,367	\$174,149,284	98%	\$3,810,128	\$117,623,246
Federal Trust Fund (ARRA)		\$2,086,970,335	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Fund (FY10)		\$928,620,000	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Grant (RAISE)	26	\$24,000,000	\$0	\$0	\$0	0%	\$0	\$0
Construction TOTAL		\$20,568,990,865	\$1,474,169,010	\$127,018,288	\$911,667,996	62%	\$562,501,014	\$1,694,529,995
SUBTOTAL		\$22,434,805,954	\$1,643,814,104	\$138,915,643	\$966,972,128	59%	\$676,841,976	\$1,866,072,715
Bookend Projects (Local Assistance)								
Bond Fund (Prop 1A) - Phase I		\$1,100,000,000	\$181,444,024	\$0	\$0	0%	\$181,444,024	\$111,063,908
Cap and Trade		\$197,943,401	\$0	\$0	\$0	0%	\$0	\$0
Bookend Projects TOTAL		\$1,297,943,401	\$181,444,024	\$0	\$0	0%	\$181,444,024	\$111,063,908
TOTAL	1, 2	\$23,732,749,355	\$1,825,258,128	\$138,915,643	\$966,972,128	53%	\$858,286,000	\$1,977,136,623

FY2023-24 Forecast and Expenditures



Footnotes:

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- The Appropriations for Cap and Trade includes previously appropriated funds, actual auction proceeds through Nov 2023, and an estimate of the Authority's share of the future Cap and Trade auction proceeds (through Dec 2030), which are estimated at \$750M annually for the purposes of this report through its continuous appropriation (SB-862 and AB-398).
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- Current month expenditures are a result of an invoice paid out of Cap and Trade funding that was planned and accrued under Prop 1A funding. An expenditure correction will be processed to fund the invoice from Prop 1A. This adjustment will be a net-zero impact to expenditures to date.
- The United States Department of Transportation awarded a \$24M Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grant to the Authority in Nov 2021. The Authority was awarded a second RAISE Grant of \$25M in Feb 2023.

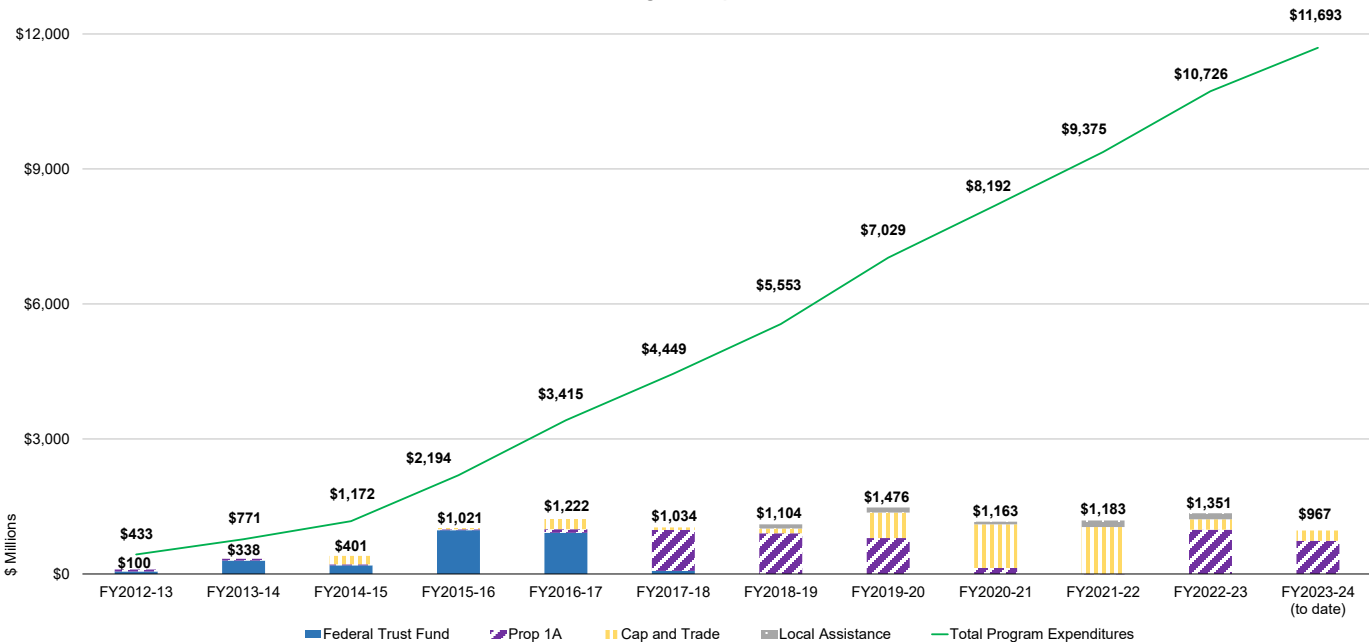
Data through December 31, 2023

Percentage of Fiscal Year completed 50.0%

Expenditure Authorization Summary Program to Date

Program to Date	Notes	Appropriation	Total Expenditure Authorization (A)	December Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
Project Development								
Bond Fund (Prop 1A) - Phase I		\$564,454,666	\$564,454,666	\$0	\$564,454,666	100%	\$0	\$564,454,666
Bond Fund (Prop 1A) - Phase II		\$42,382,713	\$42,382,713	\$0	\$42,382,713	100%	\$0	\$42,382,713
Cap and Trade		\$767,791,814	\$795,215,853	\$11,897,355	\$418,035,221	53%	\$377,180,632	\$795,215,853
Federal Trust Fund (ARRA)		\$465,585,896	\$465,578,058	\$0	\$465,578,058	100%	\$0	\$465,578,058
Federal Trust Fund (Brownfields EPA Grant)		\$600,000	\$600,000	\$0	\$556,599	93%	\$43,401	\$600,000
Federal Trust Grant (RAISE)	26	\$25,000,000	\$25,000,000	\$0	\$0	0%	\$25,000,000	\$25,000,000
Project Development TOTAL		\$1,865,815,089	\$1,893,231,290	\$11,897,355	\$1,491,007,257	79%	\$402,224,033	\$1,893,231,290
Construction								
Bond Fund (Prop 1A)	22	\$6,809,076,000	\$6,809,076,000	(\$8,510,079)	\$4,330,060,592	64%	\$2,479,015,408	\$6,809,076,000
Cap and Trade	3, 22	\$10,720,324,530	\$6,976,817,681	\$135,528,367	\$3,047,216,452	44%	\$3,929,601,229	\$6,976,817,681
Federal Trust Fund (ARRA)		\$2,086,970,335	\$2,080,088,515	\$0	\$2,080,088,515	100%	\$0	\$2,080,088,515
Federal Trust Fund (FY10)		\$928,620,000	\$928,620,000	\$0	\$0	0%	\$928,620,000	\$928,620,000
Federal Trust Grant (RAISE)	26	\$24,000,000	\$24,000,000	\$0	\$0	0%	\$24,000,000	\$24,000,000
Construction TOTAL		\$20,568,990,865	\$16,818,602,196	\$127,018,288	\$9,457,365,559	56%	\$7,361,236,637	\$16,818,602,196
SUBTOTAL		\$22,434,805,954	\$18,711,833,486	\$138,915,643	\$10,948,372,816	59%	\$7,763,460,670	\$18,711,833,486
Bookend Projects (Local Assistance)								
Bond Fund (Prop 1A) - Phase I		\$1,100,000,000	\$1,100,000,000	\$0	\$546,759,104	50%	\$553,240,896	\$1,100,000,000
Cap and Trade		\$197,943,401	\$197,943,401	\$0	\$197,854,064	100%	\$89,337	\$197,943,401
Bookend Projects TOTAL		\$1,297,943,401	\$1,297,943,401	\$0	\$744,613,168	57%	\$553,330,233	\$1,297,943,401
TOTAL	1, 2	\$23,732,749,355	\$20,009,776,887	\$138,915,643	\$11,692,985,984	58%	\$8,316,790,903	\$20,009,776,887

Total Program Expenditures to Date



Footnotes:

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- The Appropriations for Cap and Trade includes previously appropriated funds, actual auction proceeds through Nov 2023, and an estimate of the Authority's share of the future Cap and Trade auction proceeds (through Dec 2030), which are estimated at \$750M annually for the purposes of this report through its continuous appropriation (SB-862 and AB-398).
- 22 Current month expenditures are a result of an invoice paid out of Cap and Trade funding that was planned and accrued under Prop 1A funding. An expenditure correction will be processed to fund the invoice from Prop 1A. This adjustment will be a net-zero impact to expenditures to date.
- 26 The United States Department of Transportation awarded a \$24M Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grant to the Authority in Nov 2021. The Authority was awarded a second RAISE Grant of \$25M in Feb 2023.

Data through December 31, 2023

Percentage of Fiscal Year completed 50.0%

Project Development - State and Federal Funds FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	December Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2023-24 Remaining Budget Balance (E) = (A - C)	FY2023-24 Forecast (F)
San Francisco - San Jose		\$2,407,140	\$46,222	\$200,020	8%	\$2,207,120	\$2,407,140
San Jose - Merced		\$506,266	\$27,166	\$27,166	5%	\$479,100	\$506,266
Bakersfield - Palmdale	4, 6	\$1,827,004	\$0	\$38,643	2%	\$1,788,361	\$1,333,846
Locally Generated Alternative (LGA)		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Burbank	4, 6	\$6,366,338	\$850,355	\$3,093,793	49%	\$3,272,545	\$4,644,909
Burbank - Los Angeles		\$150,000	\$0	\$7,333	5%	\$142,667	\$150,000
Los Angeles - Anaheim	6	\$7,166,162	\$655,772	\$2,681,168	37%	\$4,484,994	\$5,257,162
Central Valley Wye		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	4, 6	\$32,599,598	\$420,934	\$1,578,713	5%	\$31,020,885	\$23,175,768
Legal	6	\$4,720,201	\$239,446	\$915,568	19%	\$3,804,633	\$4,654,073
SCI/SAP	6	\$3,355,597	\$0	\$367,679	11%	\$2,987,918	\$1,497,302
Merced Extension - Design Advancement	6	\$35,991,354	\$4,386,251	\$11,368,096	32%	\$24,623,258	\$39,920,115
Bakersfield Extension - Design Advancement	6	\$29,389,898	\$0	\$4,709,100	16%	\$24,680,798	\$21,454,100
Central Valley Stations - Design Advancement	6	\$17,160,422	\$2,144,451	\$9,454,055	55%	\$7,706,367	\$19,909,604
NorCal Interconnections		\$1,080,000	\$12,609	\$31,363	3%	\$1,048,637	\$1,080,000
Rail Delivery Partner - Program Delivery Support	6	\$26,925,114	\$3,114,149	\$20,831,435	77%	\$6,093,679	\$45,552,435
Project Management Oversight Continuation		\$0	\$0	\$0	0%	\$0	\$0
TOTAL	1, 2	\$169,645,094	\$11,897,355	\$55,304,132	33%	\$114,340,962	\$171,542,720

Footnotes:

- 1 Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
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- 4 This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- 6 This line reflects a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.

Project Development - State and Federal Funds Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	December Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
Phase I							
San Francisco - San Jose		\$51,234,620	\$46,222	\$45,004,218	87%	\$6,230,402	\$51,234,620
San Jose - Merced		\$114,969,297	\$27,166	\$103,485,776	90%	\$11,483,521	\$114,969,297
Merced - Fresno		\$63,571,884	\$0	\$63,571,884	100%	\$0	\$63,571,884
Fresno - Bakersfield		\$151,326,514	\$0	\$151,326,513	100%	\$1	\$151,326,514
Bakersfield - Palmdale	4	\$59,904,976	\$0	\$57,971,521	96%	\$1,933,455	\$59,904,976
Locally Generated Alternative (LGA)		\$17,937,974	\$0	\$17,927,450	99%	\$10,524	\$17,937,974
Palmdale - Burbank	4	\$146,551,131	\$850,355	\$142,863,746	97%	\$3,687,385	\$146,551,131
Burbank - Los Angeles		\$32,898,465	\$0	\$32,568,775	99%	\$329,690	\$32,898,465
Los Angeles - Anaheim		\$87,588,812	\$655,772	\$77,129,207	88%	\$10,459,605	\$87,588,812
Central Valley Wye		\$58,522,646	\$0	\$58,180,022	99%	\$342,624	\$58,522,646
Resource Agency	4	\$369,353,780	\$420,934	\$223,027,540	60%	\$146,326,240	\$369,353,780
Legal		\$61,878,115	\$239,446	\$44,780,504	72%	\$17,097,611	\$61,878,115
SCI/SAP		\$29,335,980	\$0	\$13,751,196	46%	\$15,584,784	\$29,335,980
Merced Extension - Design Advancement		\$75,709,229	\$4,386,251	\$23,330,119	30%	\$52,379,110	\$75,709,229
Bakersfield Extension - Design Advancement		\$56,726,747	\$0	\$13,865,689	24%	\$42,861,058	\$56,726,747
Central Valley Stations - Design Advancement		\$35,351,378	\$2,144,451	\$11,252,075	31%	\$24,099,303	\$35,351,378
SWCAP		\$677,872	\$0	\$677,872	100%	\$0	\$677,872
NorCal Interconnections		\$1,959,000	\$12,609	\$42,488	2%	\$1,916,512	\$1,959,000
Early Train Operator		\$1,571,691	\$0	\$1,571,691	100%	\$0	\$1,571,691
Rail Delivery Partner - Program Delivery Support		\$433,778,466	\$3,114,149	\$366,296,258	84%	\$67,482,208	\$433,778,466
Project Management Oversight Continuation		\$0	\$0	\$0	0%	\$0	\$0
Phase I TOTAL		\$1,850,848,577	\$11,897,355	\$1,448,624,544	78%	\$402,224,033	\$1,850,848,577
Phase II							
Sacramento - Merced		\$5,968,898	\$0	\$5,968,898	100%	\$0	\$5,968,898
Altamont Pass		\$26,392,193	\$0	\$26,392,193	100%	\$0	\$26,392,193
Los Angeles - San Diego		\$10,020,755	\$0	\$10,020,755	100%	\$0	\$10,020,755
Rail Delivery Partner - Program Delivery Support - Phase II		\$867	\$0	\$867	100%	\$0	\$867
Phase II TOTAL		\$42,382,713	\$0	\$42,382,713	100%	\$0	\$42,382,713
TOTAL	1, 2	\$1,893,231,290	\$11,897,355	\$1,491,007,257	79%	\$402,224,033	\$1,893,231,290

Footnotes:

- 1 Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- 2 Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- 4 This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.

Data through December 31, 2023

Percentage of Fiscal Year completed 50.0%

Construction - State and Federal Funds FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	December Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2023-24 Remaining Budget Balance (E) = (A - C)	FY2023-24 Forecast (F)
Design-Build Contract Work	4, 6, 10	\$876,100,824	\$87,369,570	\$768,767,009	88%	\$107,333,815	\$1,275,034,279
SR 99		\$0	\$0	\$0	0%	\$0	\$0
SR 46	6	\$12,900,000	\$1,113,949	\$2,143,826	17%	\$10,756,174	\$7,350,000
Project Construction Management	6	\$96,975,211	\$10,067,097	\$58,559,489	60%	\$38,415,722	\$127,692,392
Real Property Acquisition	6	\$172,484,708	\$16,308,084	\$18,385,830	11%	\$154,098,878	\$117,010,559
Environmental Mitigation	6	\$4,299,755	\$85,941	\$419,003	10%	\$3,880,752	\$1,793,213
Hazardous Waste Provisional Sum	6	\$811,406	\$0	\$0	0%	\$811,406	\$0
Resource Agency	6	\$22,359,614	\$558,213	\$3,675,984	16%	\$18,683,630	\$16,609,614
Third Party Contract Work	4, 6	\$84,496,363	\$3,185,987	\$21,264,516	25%	\$63,231,847	\$52,358,346
Estimated-At-Completion Contingency	4, 6, 10	\$21,164,785	\$0	\$0	0%	\$21,164,785	\$7,004
Project Contingency	4, 6, 10	\$41,760,678	\$0	\$0	0%	\$41,760,678	\$0
Stations		\$1,500,000	\$0	\$0	0%	\$1,500,000	\$1,500,000
Merced Extension - Design Advancement		\$14,000	\$0	\$0	0%	\$14,000	\$14,000
Communication and Signaling		\$0	\$0	\$0	0%	\$0	\$0
Electric Traction		\$0	\$0	\$0	0%	\$0	\$0
Rail Delivery Partner - Program Delivery Support	6	\$92,080,014	\$6,029,549	\$31,024,668	34%	\$61,055,346	\$60,849,277
Project Management Oversight Continuation	6	\$13,547,655	\$0	\$0	0%	\$13,547,655	\$6,375,532
Early Train Operator	6	\$15,140,758	\$685,875	\$4,804,015	32%	\$10,336,743	\$13,465,201
Support Facilities		\$0	\$0	\$0	0%	\$0	\$0
Testing and Certification		\$0	\$0	\$0	0%	\$0	\$0
Unallocated Contingency		\$0	\$0	\$0	0%	\$0	\$0
Legal	4, 6	\$14,002,639	\$1,614,023	\$2,623,656	19%	\$11,378,983	\$12,439,978
Pre-Construction Activities	6, 7	\$4,530,600	\$0	\$0	0%	\$4,530,600	\$2,030,600
TOTAL	1, 2	\$1,474,169,010	\$127,018,288	\$911,667,996	62%	\$562,501,014	\$1,694,529,995

Footnotes:

- 1 Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
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- 4 This line reflects a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- 5 Pre-construction activities for those sections where the environmental process is completed. Examples include preliminary engineering, right-of-way mapping, and design advancement.
- 6 Design-Build Contract Work, Project Contingency, Estimated-At-Completion Contingency, and Hazardous Waste Provisional Sum budgets are adjusted monthly to reflect executed change orders as identified in the Finance & Audit Central Valley Status Report. These monthly adjustments have a net-zero impact on the Total Program budget.

Construction - State and Federal Funds Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	December Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
Design-Build Contract Work	4, 5, 10	\$8,488,272,531	\$87,369,570	\$5,634,249,429	66%	\$2,854,023,102	\$8,488,272,531
SR 99		\$296,093,844	\$0	\$289,894,464	98%	\$6,199,380	\$296,093,844
SR 46		\$95,143,560	\$1,113,949	\$9,947,110	10%	\$85,196,450	\$95,143,560
Project Construction Management		\$764,081,287	\$10,067,097	\$548,528,848	72%	\$215,552,439	\$764,081,287
Real Property Acquisition		\$1,712,433,351	\$16,308,084	\$1,475,283,478	86%	\$237,149,873	\$1,712,433,351
Environmental Mitigation		\$203,469,963	\$85,941	\$122,288,373	60%	\$81,181,590	\$203,469,963
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	0%	\$6,230,000	\$6,230,000
Resource Agency	4	\$155,744,624	\$558,213	\$70,108,957	45%	\$85,635,667	\$155,744,624
Third Party Contract Work		\$625,116,981	\$3,185,987	\$344,780,195	55%	\$280,336,786	\$625,116,981
Estimated-At-Completion Contingency	4, 10	\$533,048,737	\$0	\$0	0%	\$533,048,737	\$533,048,737
Project Contingency	4, 10	\$912,789,197	\$0	\$0	0%	\$912,789,197	\$912,789,197
Stations		\$16,224,701	\$0	\$645,095	4%	\$15,579,606	\$16,224,701
Merced Extension - Design Advancement		\$14,000	\$0	\$0	0%	\$14,000	\$14,000
Communication and Signaling		\$344,414,297	\$0	\$0	0%	\$344,414,297	\$344,414,297
Electric Traction		\$384,862,999	\$0	\$0	0%	\$384,862,999	\$384,862,999
Merced - Fresno (Preliminary ROW)		\$8,795,493	\$0	\$8,795,493	100%	\$0	\$8,795,493
Fresno - Bakersfield (Preliminary ROW)		\$16,042,973	\$0	\$16,042,973	100%	\$0	\$16,042,973
Bakersfield - Palmdale (Preliminary ROW)		\$6,131,312	\$0	\$6,131,312	100%	\$0	\$6,131,312
Rail Delivery Partner - Program Delivery Support		\$1,087,703,693	\$6,029,549	\$788,447,989	72%	\$299,255,704	\$1,087,703,693
Project Management Oversight Continuation		\$105,688,831	\$0	\$0	0%	\$105,688,831	\$105,688,831
Early Train Operator		\$93,246,308	\$685,875	\$38,839,391	42%	\$54,406,917	\$93,246,308
Legal	4	\$97,930,353	\$1,614,023	\$49,226,060	50%	\$48,704,293	\$97,930,353
Support Facilities		\$66,019,700	\$0	\$0	0%	\$66,019,700	\$66,019,700
Testing and Certification		\$174,341,486	\$0	\$0	0%	\$174,341,486	\$174,341,486
Project Reserve		\$46,267,108	\$0	\$0	0%	\$46,267,108	\$46,267,108
Interim Use		\$161,879,645	\$0	\$53,856,392	33%	\$108,023,253	\$161,879,645
Unallocated Contingency		\$410,229,222	\$0	\$0	0%	\$410,229,222	\$410,229,222
Pre-Construction Activities	7	\$6,386,000	\$0	\$300,000	5%	\$6,086,000	\$6,386,000
TOTAL	1, 2	\$16,818,602,196	\$127,018,288	\$9,457,365,559	56%	\$7,361,236,637	\$16,818,602,196

Footnotes:

- 1 Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- 2 Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- 3 This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- 4 DB expenditures include procurement contract stipends and as a result produce a difference with the CVSR (CP1 \$8M, CP2-3 \$4M, CP4 \$6M).
- 5 Pre-construction activities for those sections where the environmental process is completed. Examples include preliminary engineering, right-of-way mapping, and design advancement.
- 6 Design-Build Contract Work, Project Contingency, Estimated-At-Completion Contingency, and Hazardous Waste Provisional Sum budgets are adjusted monthly to reflect executed change orders as identified in the Finance & Audit Central Valley Status Report. These monthly adjustments have a net-zero impact on the Total Program budget.

Data through December 31, 2023

Percentage of Fiscal Year completed 50.0%

Bookend Projects FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	December Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2023-24 Remaining Budget Balance (E) = (A - C)	FY2023-24 Forecast (F)
Bookend - North							
PCJPB - Caltrain Electrification	11	\$91,063,908	\$0	\$0	0%	\$91,063,908	\$91,063,908
PCJPB - Caltrain Electrification	12	\$0	\$0	\$0	0%	\$0	\$0
San Mateo Grade Separation	12	\$0	\$0	\$0	0%	\$0	\$0
Bookend - North TOTAL		\$91,063,908	\$0	\$0	0%	\$91,063,908	\$91,063,908
Bookend - South							
Rosecrans/Marquardt Grade Separation	11	\$20,000,000	\$0	\$0	0%	\$20,000,000	\$20,000,000
Los Angeles Union Station	6, 11, 13	\$70,380,116	\$0	\$0	0%	\$70,380,116	\$0
Bookend - South TOTAL		\$90,380,116	\$0	\$0	0%	\$90,380,116	\$20,000,000
TOTAL		\$181,444,024	\$0	\$0	0%	\$181,444,024	\$111,063,908

Footnotes:

- 2 Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- 6 This line reflects a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- 11 This line is funded with Prop 1A Bookend Bond Funds.
- 12 This line is funded with Cap and Trade Funds.
- 13 The Authority is currently working with LA Metro on finalizing the Project Management and Funding Agreement (PMFA).

Bookend Projects Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	December Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
Bookend - North							
PCJPB - Caltrain Electrification	11	\$600,000,000	\$0	\$508,936,092	84%	\$91,063,908	\$600,000,000
PCJPB - Caltrain Electrification	12	\$113,943,401	\$0	\$113,941,706	100%	\$1,695	\$113,943,401
San Mateo Grade Separation	12	\$84,000,000	\$0	\$83,912,358	100%	\$87,642	\$84,000,000
Bookend - North TOTAL		\$797,943,401	\$0	\$706,790,156	89%	\$91,153,245	\$797,943,401
Bookend - South							
Rosecrans/Marquardt Grade Separation	11	\$76,665,000	\$0	\$37,823,012	49%	\$38,841,988	\$76,665,000
Los Angeles Union Station	11, 13	\$423,335,000	\$0	\$0	0%	\$423,335,000	\$423,335,000
Bookend - South TOTAL		\$500,000,000	\$0	\$37,823,012	8%	\$462,176,988	\$500,000,000
TOTAL		\$1,297,943,401	\$0	\$744,613,168	57%	\$553,330,233	\$1,297,943,401

Footnotes:

- 2 Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- 9 The FY2023-24 budget and forecast has been updated to \$1.825 billion with Board approval in Jul 2023. The Expenditure Authorization amount for each line may differ from prior month's amounts based on the budget changes.
- 11 This line is funded with Prop 1A Bookend Bond Funds.
- 12 This line is funded with Cap and Trade Funds.
- 13 The Authority is currently working with LA Metro on finalizing the Project Management and Funding Agreement (PMFA).

Data through December 31, 2023

Percentage of Fiscal Year completed 50.0%

Construction by Construction Package FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	December Expenditures (B)	FY2023-24 Expenditures to Date (C)	% Budget Expended (D) = (C / A)	FY2023-24 Remaining Budget Balance (E) = (A - C)	FY2023-24 Forecast (F)
CP1							
Design-Build Contract Work	4, 6, 10	\$346,190,412	\$32,374,906	\$305,381,746	88%	\$40,808,666	\$500,211,961
SR 99		\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	6	\$47,768,946	\$4,150,753	\$22,264,418	47%	\$25,504,528	\$55,213,665
Real Property Acquisition	6	\$71,924,883	\$16,125,334	\$17,162,569	24%	\$54,762,314	\$40,523,055
Environmental Mitigation	6	\$1,651,488	\$0	\$0	0%	\$1,651,488	\$133,620
Resource Agency	6	\$6,683,291	\$23,554	\$174,470	3%	\$6,508,821	\$4,933,291
Third Party Contract Work	6	\$44,267,037	\$989,943	\$12,730,529	29%	\$31,536,508	\$21,047,849
Estimated-At-Completion Contingency	6, 10	\$4,797,000	\$0	\$0	0%	\$4,797,000	\$0
Project Contingency	6, 10	\$24,151,322	\$0	\$0	0%	\$24,151,322	\$0
CP1 TOTAL		\$547,434,379	\$53,664,490	\$357,713,732	65%	\$189,720,647	\$622,063,441
CP2-3							
Design-Build Contract Work	6, 10	\$423,936,917	\$47,855,634	\$373,837,932	88%	\$50,098,985	\$612,062,569
Project Construction Management	6	\$27,331,700	\$3,910,346	\$21,944,160	80%	\$5,387,540	\$48,633,814
Real Property Acquisition	6	\$80,674,117	\$148,761	\$1,077,699	1%	\$79,596,418	\$71,785,504
Environmental Mitigation		\$30,000	\$0	\$0	0%	\$30,000	\$30,000
Hazardous Waste Provisional Sum		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency		\$368,968	\$0	\$0	0%	\$368,968	\$368,968
Third Party Contract Work	4, 6	\$26,615,219	\$1,004,486	\$5,879,904	22%	\$20,735,315	\$23,604,844
Estimated-At-Completion Contingency	6, 10	\$14,061,920	\$0	\$0	0%	\$14,061,920	\$0
Project Contingency	6, 10	\$16,137,655	\$0	\$0	0%	\$16,137,655	\$0
CP2-3 TOTAL		\$589,156,496	\$52,919,227	\$402,739,695	68%	\$186,416,801	\$756,485,699
CP4							
Design-Build Contract Work	6, 10	\$105,973,495	\$7,139,030	\$89,547,331	84%	\$16,426,164	\$162,759,749
Project Construction Management	6	\$21,774,565	\$2,005,998	\$14,350,911	65%	\$7,423,654	\$23,744,913
Real Property Acquisition	6	\$19,885,708	\$33,989	\$145,562	1%	\$19,740,146	\$4,702,000
Environmental Mitigation	6	\$1,618,267	\$0	\$132,846	8%	\$1,485,421	\$629,593
Hazardous Waste Provisional Sum	6	\$811,406	\$0	\$0	0%	\$811,406	\$0
Resource Agency		\$13,542	\$0	\$0	0%	\$13,542	\$13,542
Third Party Contract Work	4, 6	\$13,614,107	\$1,191,558	\$2,654,083	19%	\$10,960,024	\$7,705,653
SR 46	6	\$12,900,000	\$1,113,949	\$2,143,826	17%	\$10,756,174	\$7,350,000
Estimated-At-Completion Contingency	6, 10	\$2,305,865	\$0	\$0	0%	\$2,305,865	\$7,004
Project Contingency	6	\$1,471,701	\$0	\$0	0%	\$1,471,701	\$0
CP4 TOTAL		\$180,368,656	\$11,484,524	\$108,974,559	60%	\$71,394,097	\$206,912,454
Track & Systems							
Design-Build Contract Work		\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management		\$100,000	\$0	\$0	0%	\$100,000	\$100,000
Environmental Mitigation		\$1,000,000	\$85,941	\$286,157	29%	\$713,843	\$1,000,000
Project Contingency		\$0	\$0	\$0	0%	\$0	\$0
Communication and Signaling		\$0	\$0	\$0	0%	\$0	\$0
Electric Traction		\$0	\$0	\$0	0%	\$0	\$0
Testing and Certification		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work		\$0	\$0	\$0	0%	\$0	\$0
Track & Systems TOTAL		\$1,100,000	\$85,941	\$286,157	\$0	\$813,843	\$1,100,000
Stations							
Stations (Primarily Fresno Historic Depot)		\$1,500,000	\$0	\$0	0%	\$1,500,000	\$1,500,000
Stations TOTAL		\$1,500,000	\$0	\$0	0%	\$1,500,000	\$1,500,000
System Wide / Extensions / Unallocated							
Rail Delivery Partner - Program Delivery Support	6	\$92,080,014	\$6,029,549	\$31,024,668	34%	\$61,055,346	\$60,849,277
Project Management Oversight Continuation	6	\$13,547,655	\$0	\$0	0%	\$13,547,655	\$6,375,532
Early Train Operator	6	\$15,140,758	\$685,875	\$4,804,015	32%	\$10,336,743	\$13,465,201
Legal	4, 6	\$14,002,639	\$1,614,023	\$2,623,656	19%	\$11,378,983	\$12,439,978
Resource Agency	6	\$15,293,813	\$534,659	\$3,501,514	23%	\$11,792,299	\$11,293,813
Trainset Support Facilities		\$0	\$0	\$0	0%	\$0	\$0
Project Reserve		\$0	\$0	\$0	0%	\$0	\$0
Interim Use		\$0	\$0	\$0	0%	\$0	\$0
Unallocated Contingency		\$0	\$0	\$0	0%	\$0	\$0
Merced Extension - Design Advancement		\$14,000	\$0	\$0	0%	\$14,000	\$14,000
Pre-Construction Activities	6, 7	\$4,530,600	\$0	\$0	0%	\$4,530,600	\$2,030,600
System Wide / Unallocated TOTAL		\$154,609,479	\$8,864,106	\$41,953,853	27%	\$112,655,626	\$106,468,401
TOTAL	1, 2	\$1,474,169,010	\$127,018,288	\$911,667,996	62%	\$562,501,014	\$1,694,529,995

Footnotes:

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- This line reflects a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- Pre-construction activities for those sections where the environmental process is completed. Examples include preliminary engineering, right-of-way mapping, and design advancement.
- Design-Build Contract Work, Project Contingency, Estimated-At-Completion Contingency, and Hazardous Waste Provisional Sum budgets are adjusted monthly to reflect executed change orders as identified in the Finance & Audit Central Valley Status Report. These monthly adjustments have a net-zero impact on the Total Program budget.

Data through December 31, 2023

Percentage of Fiscal Year completed 50.0%

Construction by Construction Package Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	December Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
CP1							
Design-Build Contract Work	4, 5, 10	\$3,622,125,708	\$32,374,906	\$2,431,237,287	67%	\$1,190,888,421	\$3,622,125,708
SR 99		\$296,093,844	\$0	\$289,894,464	98%	\$6,199,380	\$296,093,844
Project Construction Management		\$222,542,112	\$4,150,753	\$196,601,828	88%	\$25,940,284	\$222,542,112
Real Property Acquisition		\$893,396,917	\$16,125,334	\$795,841,290	89%	\$97,555,627	\$893,396,917
Environmental Mitigation		\$39,322,003	\$0	\$34,346,177	87%	\$4,975,826	\$39,322,003
Resource Agency		\$64,209,040	\$23,554	\$45,903,397	71%	\$18,305,643	\$64,209,040
Third Party Contract Work		\$327,578,953	\$989,943	\$219,828,723	67%	\$107,750,230	\$327,578,953
Estimated-At-Completion Contingency		\$215,273,346	\$0	\$0	0%	\$215,273,346	\$215,273,346
Project Contingency	10	\$301,536,150	\$0	\$0	0%	\$301,536,150	\$301,536,150
CP1 TOTAL		\$5,982,078,073	\$53,664,490	\$4,013,653,166	67%	\$1,968,424,907	\$5,982,078,073
CP2-3							
Design-Build Contract Work	4, 5, 10	\$3,359,585,472	\$47,855,634	\$2,428,885,358	72%	\$930,700,114	\$3,359,585,472
Project Construction Management		\$229,878,055	\$3,910,346	\$224,091,028	97%	\$5,787,027	\$229,878,055
Real Property Acquisition		\$590,770,002	\$148,761	\$494,979,733	84%	\$95,790,269	\$590,770,002
Environmental Mitigation		\$72,088,701	\$0	\$56,063,988	78%	\$16,024,713	\$72,088,701
Hazardous Waste Provisional Sum		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency		\$1,283,834	\$0	\$797,304	62%	\$486,530	\$1,283,834
Third Party Contract Work		\$142,128,867	\$1,004,486	\$90,473,793	64%	\$51,655,074	\$142,128,867
Estimated-At-Completion Contingency	4, 10	\$309,257,515	\$0	\$0	0%	\$309,257,515	\$309,257,515
Project Contingency	4, 10	\$275,228,626	\$0	\$0	0%	\$275,228,626	\$275,228,626
CP2-3 TOTAL		\$4,980,221,072	\$52,919,227	\$3,295,291,204	66%	\$1,684,929,868	\$4,980,221,072
CP4							
Design-Build Contract Work	5, 10	\$794,751,870	\$7,139,030	\$774,126,784	97%	\$20,625,086	\$794,751,870
Project Construction Management		\$137,235,273	\$2,005,998	\$127,835,992	93%	\$9,399,281	\$137,235,273
Real Property Acquisition		\$228,266,432	\$33,989	\$184,462,455	81%	\$43,803,977	\$228,266,432
Environmental Mitigation		\$41,400,923	\$0	\$31,489,538	76%	\$9,911,385	\$41,400,923
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	0%	\$6,230,000	\$6,230,000
Resource Agency		\$646,460	\$0	\$322,110	50%	\$324,350	\$646,460
Third Party Contract Work	4	\$45,992,494	\$1,191,558	\$34,477,679	75%	\$11,514,815	\$45,992,494
SR 46		\$95,143,560	\$1,113,949	\$9,947,110	10%	\$85,196,450	\$95,143,560
Estimated-At-Completion Contingency	10	\$8,517,876	\$0	\$0	0%	\$8,517,876	\$8,517,876
Project Contingency		\$42,288,934	\$0	\$0	0%	\$42,288,934	\$42,288,934
CP4 TOTAL		\$1,400,473,822	\$11,484,524	\$1,162,661,668	83%	\$237,812,154	\$1,400,473,822
Track & Systems							
Design-Build Contract Work		\$711,809,481	\$0	\$0	0%	\$711,809,481	\$711,809,481
Project Construction Management		\$174,425,847	\$0	\$0	0%	\$174,425,847	\$174,425,847
Environmental Mitigation		\$50,658,336	\$85,941	\$388,670	1%	\$50,269,666	\$50,658,336
Project Contingency	4	\$293,735,487	\$0	\$0	0%	\$293,735,487	\$293,735,487
Communication and Signaling		\$344,414,297	\$0	\$0	0%	\$344,414,297	\$344,414,297
Electric Traction		\$384,862,999	\$0	\$0	0%	\$384,862,999	\$384,862,999
Testing and Certification		\$174,341,486	\$0	\$0	0%	\$174,341,486	\$174,341,486
Third Party Contract Work	4	\$109,416,667	\$0	\$0	0%	\$109,416,667	\$109,416,667
Track & Systems TOTAL		\$2,243,664,600	\$85,941	\$388,670	\$0	\$2,243,275,930	\$2,243,664,600
Stations							
Stations (Primarily Fresno Historic Depot)		\$16,224,701	\$0	\$645,095	4%	\$15,579,606	\$16,224,701
Stations TOTAL		\$16,224,701	\$0	\$645,095	4%	\$15,579,606	\$16,224,701
System Wide / Extensions / Unallocated							
Merced - Fresno (Preliminary ROW)		\$8,795,493	\$0	\$8,795,493	100%	\$0	\$8,795,493
Fresno - Bakersfield (Preliminary ROW)		\$16,042,973	\$0	\$16,042,973	100%	\$0	\$16,042,973
Bakersfield - Palmdale (Preliminary ROW)		\$6,131,312	\$0	\$6,131,312	100%	\$0	\$6,131,312
Rail Delivery Partner - Program Delivery Support		\$1,087,703,693	\$6,029,549	\$788,447,989	72%	\$299,255,704	\$1,087,703,693
Project Management Oversight Continuation		\$105,688,831	\$0	\$0	0%	\$105,688,831	\$105,688,831
Early Train Operator		\$93,246,308	\$685,875	\$38,839,391	42%	\$54,406,917	\$93,246,308
Legal	4	\$97,930,353	\$1,614,023	\$49,226,060	50%	\$48,704,293	\$97,930,353
Resource Agency	4	\$89,605,290	\$534,659	\$23,086,146	26%	\$66,519,144	\$89,605,290
Support Facilities		\$66,019,700	\$0	\$0	0%	\$66,019,700	\$66,019,700
Project Reserve		\$46,267,108	\$0	\$0	0%	\$46,267,108	\$46,267,108
Interim Use		\$161,879,645	\$0	\$53,856,392	33%	\$108,023,253	\$161,879,645
Unallocated Contingency		\$410,229,222	\$0	\$0	0%	\$410,229,222	\$410,229,222
Merced Extension - Design Advancement		\$14,000	\$0	\$0	0%	\$14,000	\$14,000
Pre-Construction Activities	7	\$6,386,000	\$0	\$300,000	5%	\$6,086,000	\$6,386,000
System Wide / Unallocated TOTAL		\$2,195,939,928	\$8,864,106	\$984,725,756	45%	\$1,211,214,172	\$2,195,939,928
TOTAL	1, 2	\$16,818,602,196	\$127,018,288	\$9,457,365,559	56%	\$7,361,236,637	\$16,818,602,196

Footnotes:

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- DB expenditures include procurement contract stipends and as a result produce a difference with the CVSR (CP1 \$8M, CP2-3 \$4M, CP4 \$6M).
- Pre-construction activities for those sections where the environmental process is completed. Examples include preliminary engineering, right-of-way mapping, and design advancement.
- Design-Build Contract Work, Project Contingency, Estimated-At-Completion Contingency, and Hazardous Waste Provisional Sum budgets are adjusted monthly to reflect executed change orders as identified in the Finance & Audit Central Valley Status Report. These monthly adjustments have a net-zero impact on the Total Program budget.

Data through December 31, 2023

Percentage of Fiscal Year completed 50.0%

Central Valley Segment (Madera to Poplar Ave) Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	December Expenditures (B)	Total Expenditures to Date (C)	Total Remaining Expenditure Authorization (D) = (A - C)
CP1					
Design-Build Contract Work	4, 5, 10	\$3,622,125,708	\$32,374,906	\$2,431,237,287	\$1,190,888,421
SR 99		\$296,093,844	\$0	\$289,894,464	\$6,199,380
Project Construction Management		\$222,542,112	\$4,150,753	\$196,601,828	\$25,940,284
Real Property Acquisition		\$893,396,917	\$16,125,334	\$795,841,290	\$97,555,627
Environmental Mitigation		\$39,322,003	\$0	\$34,346,177	\$4,975,826
Resource Agency		\$64,209,040	\$23,554	\$45,903,397	\$18,305,643
Third Party Contract Work		\$327,578,953	\$989,943	\$219,828,723	\$107,750,230
Estimated-At-Completion Contingency		\$215,273,346	\$0	\$0	\$215,273,346
Project Contingency	10	\$301,536,150	\$0	\$0	\$301,536,150
CP1 TOTAL		\$5,982,078,073	\$53,664,490	\$4,013,653,166	\$1,968,424,907
CP2-3					
Design-Build Contract Work	4, 5, 10	\$3,359,585,472	\$47,855,634	\$2,428,885,358	\$930,700,114
Project Construction Management		\$229,878,055	\$3,910,346	\$224,091,028	\$5,787,027
Real Property Acquisition		\$590,770,002	\$148,761	\$494,979,733	\$95,790,269
Environmental Mitigation		\$72,088,701	\$0	\$56,063,988	\$16,024,713
Hazardous Waste Provisional Sum		\$0	\$0	\$0	\$0
Resource Agency		\$1,283,834	\$0	\$797,304	\$486,530
Third Party Contract Work		\$142,128,867	\$1,004,486	\$90,473,793	\$51,655,074
Estimated-At-Completion Contingency	4, 10	\$309,257,515	\$0	\$0	\$309,257,515
Project Contingency	4, 10	\$275,228,626	\$0	\$0	\$275,228,626
CP2-3 TOTAL		\$4,980,221,072	\$52,919,227	\$3,295,291,204	\$1,684,929,868
CP4					
Design-Build Contract Work	5, 10	\$794,751,870	\$7,139,030	\$774,126,784	\$20,625,086
Project Construction Management		\$137,235,273	\$2,005,998	\$127,835,992	\$9,399,281
Real Property Acquisition		\$228,266,432	\$33,989	\$184,462,455	\$43,803,977
Environmental Mitigation		\$41,400,923	\$0	\$31,489,538	\$9,911,385
Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	\$6,230,000
Resource Agency		\$646,460	\$0	\$322,110	\$324,350
Third Party Contract Work	4	\$45,992,494	\$1,191,558	\$34,477,679	\$11,514,815
SR 46		\$95,143,560	\$1,113,949	\$9,947,110	\$85,196,450
Estimated-At-Completion Contingency	10	\$8,517,876	\$0	\$0	\$8,517,876
Project Contingency		\$42,288,934	\$0	\$0	\$42,288,934
CP4 TOTAL		\$1,400,473,822	\$11,484,524	\$1,162,661,668	\$237,812,154
Track & Systems					
Design-Build Contract Work		\$711,809,481	\$0	\$0	\$711,809,481
Project Construction Management		\$174,425,847	\$0	\$0	\$174,425,847
Environmental Mitigation		\$50,658,336	\$85,941	\$388,670	\$50,269,666
Project Contingency	4	\$293,735,487	\$0	\$0	\$293,735,487
Communication and Signaling		\$344,414,297	\$0	\$0	\$344,414,297
Electric Traction		\$384,862,999	\$0	\$0	\$384,862,999
Testing and Certification		\$174,341,486	\$0	\$0	\$174,341,486
Third Party Contract Work	4	\$109,416,667	\$0	\$0	\$109,416,667
Track & Systems TOTAL		\$2,243,664,600	\$85,941	\$388,670	\$2,243,275,930
Stations					
Stations (Primarily Fresno Historic Depot)		\$16,224,701	\$0	\$645,095	\$15,579,606
Station Area Planning		\$2,104,333	\$0	\$1,894,811	\$209,522
Stations TOTAL		\$18,329,034	\$0	\$2,539,906	\$15,789,128
Central Valley's Project Wide allocation					
Merced - Fresno (Madera to Fresno Project Dev)		\$34,224,247	\$0	\$34,224,247	\$0
Fresno - Bakersfield (Fresno to Poplar Ave Project Dev)		\$167,369,487	\$0	\$167,369,487	\$0
Rail Delivery Partner - Program Delivery Support	21	\$694,951,970	(\$90,617)	\$628,196,236	\$66,755,734
Early Train Operator		\$94,818,000	\$685,875	\$40,411,083	\$54,406,917
Legal	4	\$116,272,825	\$577,150	\$49,676,748	\$66,596,077
Resource Agency	4	\$156,220,370	\$2,652	\$129,047,881	\$27,172,489
Support Facilities		\$66,019,700	\$0	\$0	\$66,019,700
Project Wide TOTAL		\$1,329,876,599	\$1,175,060	\$1,048,925,682	\$280,950,917
TOTAL	1, 2	\$15,954,643,200	\$119,329,242	\$9,523,460,296	\$6,431,182,904

Footnotes:

- Total Program and FY2023-24 budgets support activities to advance Central Valley development and construction, Phase I planning, and Bookend Corridor projects. In addition, the FY2023-24 budget prioritizes the completion of the Federal scope for the ARRA and FY10 grants.
- Expenditures reflect paid invoices, invoices received and processed but not yet paid, material estimated costs for work performed but not yet paid, and adjustments to set prior period estimated costs to actual.
- This line reflects budget changes for the current reporting period that received internal governance approval. This is a net-zero impact to the Fiscal Year and Program budget.
- DB expenditures include procurement contract stipends and as a result produce a difference with the CVSR (CP1 \$8M, CP2-3 \$4M, CP4 \$6M).
- Design-Build Contract Work, Project Contingency, Estimated-At-Completion Contingency, and Hazardous Waste Provisional Sum budgets are adjusted monthly to reflect executed change orders as identified in the Finance & Audit Central Valley Status Report. These monthly adjustments have a net-zero impact on the Total Program budget.
- Current month negative expenditures are the result of actual costs submitted being less than a prior period accrual.

Data through December 31, 2023

Percentage of Fiscal Year completed 50.0%

Contingency Summary Program to Date

Program to Date	Notes	Contingency Budget (A)	Cumulative Authorized Contingency (B)	HSR Governance Actions (C)	Remaining Contingency Balance (D) = (A - B - C)	% Remaining Contingency (E) = (D / A)
CP1 EAC Contingency		\$1,094,158,337	\$878,884,991	\$0	\$215,273,346	20%
CP1 Project Contingency		\$1,697,406,636	\$1,395,870,486	\$0	\$301,536,150	18%
CP2-3 Hazardous Waste Provisional Sum		\$29,232,001	\$29,232,001	\$0	\$0	0%
CP2-3 EAC Contingency		\$1,041,828,422	\$709,205,901	\$23,365,006	\$309,257,515	30%
CP2-3 Project Contingency		\$1,620,461,652	\$1,245,553,630	\$99,679,396	\$275,228,626	17%
CP4 Hazardous Waste Provisional Sum		\$6,230,000	\$0	\$0	\$6,230,000	100%
CP4 EAC Contingency		\$89,596,714	\$79,852,760	\$1,226,078	\$8,517,876	10%
CP4 Project Contingency		\$422,643,108	\$380,354,174	\$0	\$42,288,934	10%
Track & Systems Project Contingency		\$322,447,724	\$26,712,237	\$2,000,000	\$293,735,487	91%
Project Reserve		\$46,267,108	\$0	\$0	\$46,267,108	100%
Interim Use		\$161,879,645	\$53,856,392	\$0	\$108,023,253	67%
Unallocated Contingency		\$492,301,474	\$82,072,252	\$0	\$410,229,222	83%
System Wide Contingency		\$33,875,908	\$11,004,328	\$1,100,000	\$21,771,580	64%
Program Management Contingency		\$91,346,938	\$70,009,488	\$0	\$21,337,450	23%
Project Development Contingency		\$83,106,632	\$55,948,710	\$0	\$27,157,922	33%
TOTAL	14, 15, 16	\$7,232,762,299	\$5,018,557,351	\$127,370,480	\$2,086,854,469	29%
Offsetting Categories						
CP1 Design-Build Contract Work			\$2,070,071,911	\$0		
CP1 SR 99			\$6,000,000	\$0		
CP1 Project Construction Management			\$152,833,223	\$0		
CP1 Real Property Acquisition			\$56,925,733	\$0		
CP1 Resource Agency			\$2,015,691	\$0		
CP1 Third Party Contract Work			\$22,892,243	\$0		
CP2-3 Design-Build Contract Work			\$1,787,845,125	\$122,862,902		
CP2-3 Project Construction Management			\$151,520,649	\$0		
CP2-3 Real Property Acquisition			\$32,743,688	\$0		
CP2-3 Resource Agency			\$92,747	\$0		
CP2-3 Third Party Contract Work			\$47,508,517	\$0		
CP4 Design-Build Contract Work			\$336,886,346	\$1,226,078		
CP4 Project Construction Management			\$90,291,257	\$0		
CP4 Real Property Acquisition			\$42,288,954	\$0		
CP4 SR46			\$16,911,386	\$1,100,000		
CP4 Third Party Contract Work			\$669,631	\$0		
Track & Systems DB			\$1,801,789	\$0		
Bakersfield - Palmdale (Preliminary ROW)			\$6,131,312	\$0		
Resource Agency - Construction			\$785,000	\$2,000,000		
Interim Use			\$53,856,392	\$0		
San Francisco - San Jose			\$3,010,387	\$0		
San Jose - Merced			\$0	\$0		
Bakersfield - Palmdale			\$3,900,522	\$0		
Palmdale - Burbank			\$16,478,271	\$0		
Los Angeles - Anaheim			\$11,216,524	\$0		
Merced Extension - Design Advancement			\$4,859,021	\$0		
Bakersfield Extension - Design Advancement			\$4,499,021	\$0		
Central Valley Stations - Design Advancement			\$8,966,224	\$0		
Resource Agency - Project Development			\$5,738,842	\$0		
Rail Delivery Partner - Program Delivery Support			\$70,224,005	\$0		
System Wide - Legal			\$9,592,941	\$181,500		
Offsetting Categories TOTAL			\$5,018,557,351	\$127,370,480		

Footnotes:

- 14 Allocated Contingency Budget is the total contingency since the May 2019 approval of the Program Baseline Budget.
- 15 Cumulative Authorized Contingency is the total amount of contingency transfers that have been executed, excluding current month HSR Governance Actions.
- 16 HSR Governance Actions - Governance approvals which have been authorized during the current month.

