

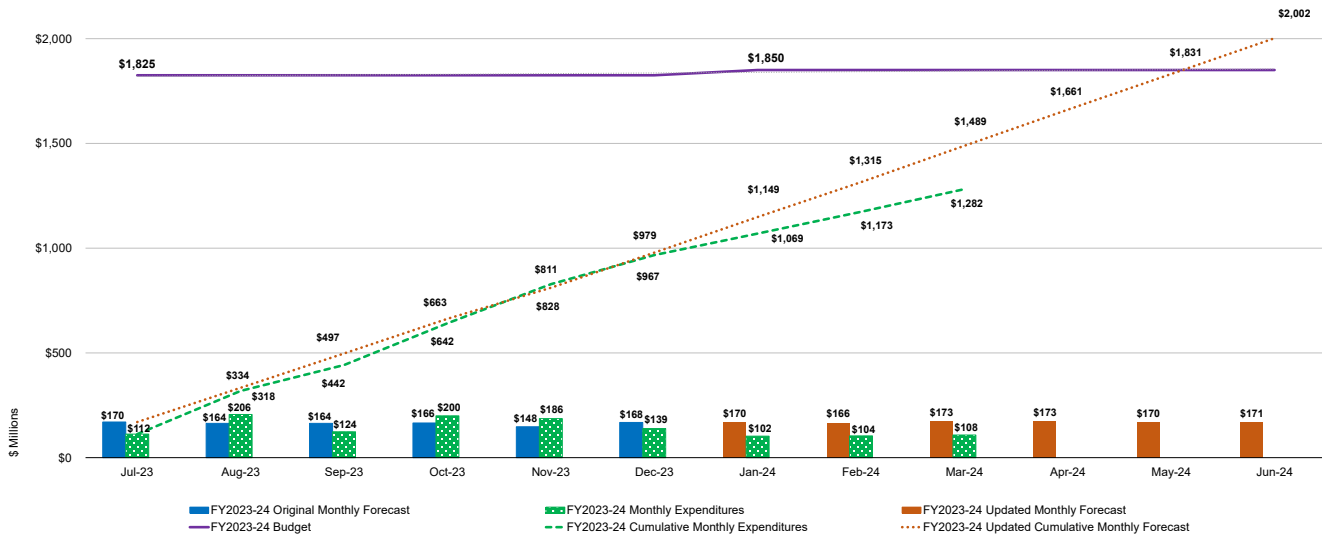
Data through March 31, 2024

Percentage of Fiscal Year completed 75.0%

Budget Summary FY2023-24

FY2023-24			FY2023-24 Budget (A)	March 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)
	Notes	Appropriation						
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, 27	\$844,071,559	\$162,646,637	\$4,997,386	\$86,775,534	53%	\$75,871,103	\$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 Merced Extension)	6	\$25,000,000	\$6,998,457	\$4,515,145	\$4,515,145	65%	\$2,483,312	\$13,385,319
Project Development TOTAL		\$1,942,094,834	\$169,645,094	\$9,512,531	\$91,290,679	54%	\$78,354,415	\$171,542,720
Construction								
Bond Fund (Prop 1A)	6, 22	\$6,809,076,000	\$1,290,209,598	\$82,439,002	\$918,568,421	71%	\$371,641,177	\$1,576,906,749
Cap and Trade	3, 6, 22, 27	\$12,469,532,515	\$183,959,412	\$11,874,063	\$249,041,612	135%	(\$65,082,200)	\$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 SR-46)		\$24,000,000	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Grant (Federal State Partnership)	27, 28	\$3,073,600,000	\$19,020,640	\$0	\$0	0%	\$19,020,640	\$19,020,640
Federal Trust Grant (CRISI Shafter Grade Separations)	27, 28	\$201,946,942	\$6,000,000	\$0	\$0	0%	\$6,000,000	\$6,000,000
Federal Trust Grant (RAISE Fresno Historic Depot)	27	\$20,000,000	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Grant (Corridor ID)	27	\$500,000	\$0	\$0	\$0	0%	\$0	\$0
Construction TOTAL		\$25,614,245,792	\$1,499,189,650	\$94,313,065	\$1,167,610,033	78%	\$331,579,617	\$1,719,550,635
SUBTOTAL		\$27,556,340,626	\$1,668,834,744	\$103,825,596	\$1,258,900,712	75%	\$409,934,032	\$1,891,093,355
Bookend Projects (Local Assistance)								
Bond Fund (Prop 1A) - Phase I	6	\$1,100,000,000	\$181,444,024	\$4,502,019	\$22,725,782	13%	\$158,718,242	\$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	\$4,502,019	\$22,725,782	13%	\$158,718,242	\$111,063,908
TOTAL	1, 2	\$28,854,284,027	\$1,850,278,768	\$108,327,615	\$1,281,626,494	69%	\$568,652,274	\$2,002,157,263

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 February 2024, and an estimate of the Authority's share of the future Cap and Trade auction proceeds (through December 2030), which are estimated at \$1B annually for the purposes of this report through its continuous appropriation (SB-862 and AB-398).
- This line reflects a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- 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 Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- FY2023-24 scope and budget augmented due to 2023 federal grant awards.

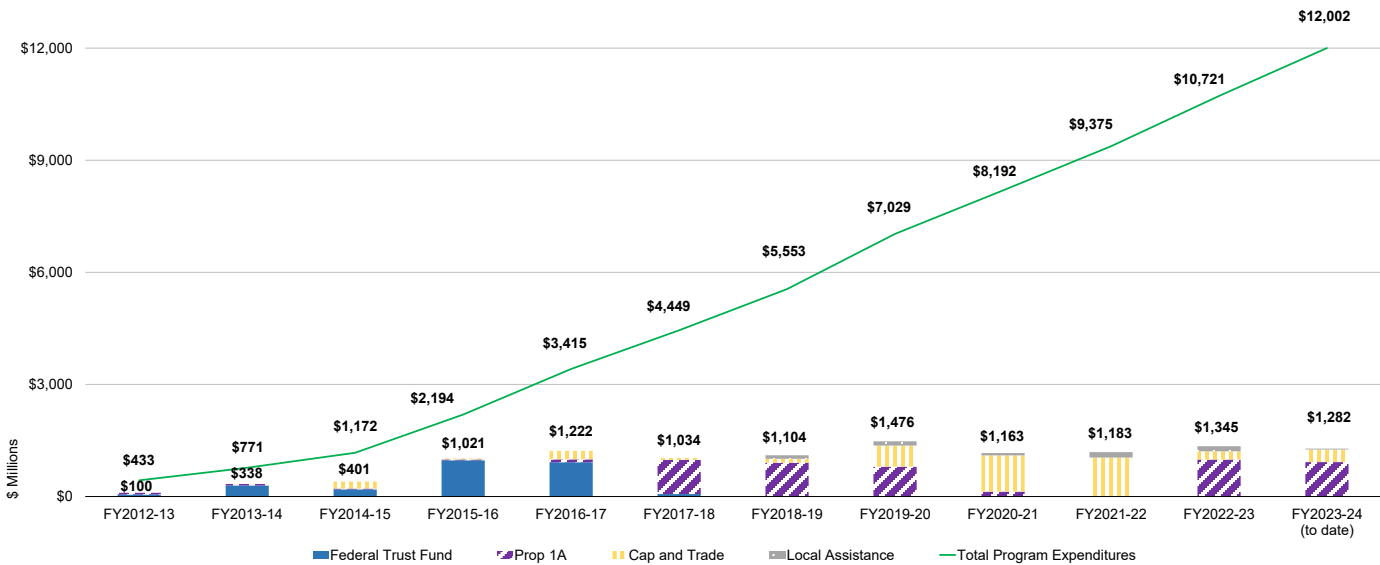
Data through March 31, 2024

Percentage of Fiscal Year completed 75.0%

Expenditure Authorization Summary Program to Date

Program to Date	Notes	Appropriation	Total Expenditure Authorization (A)	March 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	27	\$844,071,559	\$844,071,559	\$4,997,386	\$440,158,768	52%	\$403,912,791	\$844,071,559
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 Merced Extension)		\$25,000,000	\$25,000,000	\$4,515,145	\$11,516,371	46%	\$13,483,629	\$25,000,000
Project Development TOTAL		\$1,942,094,834	\$1,942,086,996	\$9,512,531	\$1,524,647,175	79%	\$417,439,821	\$1,942,086,996
Construction								
Bond Fund (Prop 1A)	22	\$6,809,076,000	\$6,809,076,000	\$82,439,002	\$4,510,279,739	66%	\$2,298,796,261	\$6,809,076,000
Cap and Trade	3, 22, 27	\$12,469,532,515	\$9,715,749,958	\$11,874,063	\$3,120,070,350	32%	\$6,595,679,608	\$9,715,749,958
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 SR-46)		\$24,000,000	\$24,000,000	\$0	\$0	0%	\$24,000,000	\$24,000,000
Federal Trust Grant (Federal State Partnership)	27	\$3,073,600,000	\$3,073,600,000	\$0	\$0	0%	\$3,073,600,000	\$3,073,600,000
Federal Trust Grant (CRISI Shafter Grade Separations)	27	\$201,946,942	\$201,946,942	\$0	\$0	0%	\$201,946,942	\$201,946,942
Federal Trust Grant (RAISE Fresno Historic Depot)	27	\$20,000,000	\$20,000,000	\$0	\$0	0%	\$20,000,000	\$20,000,000
Federal Trust Grant (Corridor ID)	27	\$500,000	\$500,000	\$0	\$0	0%	\$500,000	\$500,000
Construction TOTAL		\$25,614,245,792	\$22,853,581,415	\$94,313,065	\$9,710,438,604	42%	\$13,143,142,811	\$22,853,581,415
SUBTOTAL		\$27,556,340,626	\$24,795,668,411	\$108,825,596	\$11,235,085,779	45%	\$13,560,582,632	\$24,795,668,411
Bookend Projects (Local Assistance)								
Bond Fund (Prop 1A) - Phase I		\$1,100,000,000	\$1,100,000,000	\$4,502,019	\$569,484,886	52%	\$530,515,114	\$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	\$4,502,019	\$767,338,950	59%	\$530,604,451	\$1,297,943,401
TOTAL	1, 2	\$28,854,284,027	\$26,093,611,812	\$108,327,615	\$12,002,424,729	46%	\$14,091,187,083	\$26,093,611,812

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 February 2024, and an estimate of the Authority's share of the future Cap and Trade auction proceeds (through December 2030), which are estimated at \$1B 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.
- 27 The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.

Data through March 31, 2024

Percentage of Fiscal Year completed 75.0%

Project Development - State and Federal Funds FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	March 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	\$35,666	\$438,459	18%	\$1,968,681	\$2,407,140
San Jose - Merced		\$506,266	\$42,666	\$191,948	38%	\$314,318	\$506,266
Bakersfield - Palmdale	6	\$703,158	\$97,894	\$151,888	21%	\$551,270	\$1,333,846
Locally Generated Alternative (LGA)		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Burbank	6	\$6,366,338	\$459,089	\$4,611,180	72%	\$1,755,158	\$4,644,909
Burbank - Los Angeles		\$150,000	\$0	\$7,333	5%	\$142,667	\$150,000
Los Angeles - Anaheim	6	\$8,290,008	\$501,000	\$4,566,501	55%	\$3,723,507	\$5,257,162
Central Valley Wye		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	6	\$32,599,598	\$810,914	\$3,796,188	12%	\$28,803,410	\$23,175,768
Legal	6	\$4,720,201	\$282,111	\$1,490,528	32%	\$3,229,673	\$4,654,073
SCI/SAP	6	\$3,355,597	\$272,228	\$1,213,091	36%	\$2,142,506	\$1,497,302
Merced Extension - Design Advancement	6	\$35,991,354	\$3,298,774	\$20,690,878	57%	\$15,300,476	\$39,920,115
Bakersfield Extension - Design Advancement	6	\$29,389,898	\$1,798,165	\$12,984,485	44%	\$16,405,413	\$21,454,100
Central Valley Stations - Design Advancement	6	\$17,160,422	\$754,723	\$11,213,779	65%	\$5,946,643	\$19,909,604
NorCal Interconnections		\$1,080,000	\$62,795	\$144,366	13%	\$935,634	\$1,080,000
Rail Delivery Partner - Program Delivery Support	6, 30	\$26,925,114	\$1,096,506	\$29,790,055	111%	(\$2,864,941)	\$45,552,435
TOTAL	1, 2	\$169,645,094	\$9,512,531	\$91,290,679	54%	\$78,354,415	\$171,542,720

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 a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- Current month negative remaining budget balances are a result of an accrual for anticipated invoices to be submitted. Budget for this line is expected to increase once internal governance approvals are finalized.

Project Development - State and Federal Funds Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	March 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	27	\$47,683,109	\$35,666	\$45,242,657	94%	\$2,440,452	\$47,683,109
San Jose - Merced	27	\$108,915,527	\$42,666	\$103,650,558	95%	\$5,264,969	\$108,915,527
Merced - Fresno		\$63,571,884	\$0	\$63,571,884	100%	\$0	\$63,571,884
Fresno - Bakersfield		\$151,326,513	\$0	\$151,326,513	100%	\$0	\$151,326,513
Bakersfield - Palmdale	27	\$58,781,129	\$97,894	\$58,050,120	98%	\$731,009	\$58,781,129
Locally Generated Alternative (LGA)		\$17,937,974	\$0	\$17,927,450	99%	\$10,524	\$17,937,974
Palmdale - Burbank	27	\$151,278,051	\$459,089	\$144,426,551	95%	\$6,851,500	\$151,278,051
Burbank - Los Angeles		\$32,898,465	\$0	\$32,568,775	99%	\$329,690	\$32,898,465
Los Angeles - Anaheim	27	\$106,223,193	\$501,000	\$79,014,540	74%	\$27,208,653	\$106,223,193
Central Valley Wye		\$58,522,646	\$0	\$58,180,022	99%	\$342,624	\$58,522,646
Resource Agency	27	\$398,748,379	\$810,914	\$225,245,015	56%	\$173,503,364	\$398,748,379
Legal	27	\$66,135,123	\$282,111	\$45,312,527	68%	\$20,822,596	\$66,135,123
SCI/SAP	27	\$28,665,980	\$272,228	\$14,595,942	50%	\$14,070,038	\$28,665,980
Merced Extension - Design Advancement	27	\$64,079,561	\$3,298,774	\$32,653,568	50%	\$31,425,993	\$64,079,561
Bakersfield Extension - Design Advancement		\$56,726,747	\$1,798,165	\$22,141,074	39%	\$34,585,673	\$56,726,747
Central Valley Stations - Design Advancement	27	\$50,222,973	\$754,723	\$13,011,799	25%	\$37,211,174	\$50,222,973
SWCAP		\$677,872	\$0	\$677,872	100%	\$0	\$677,872
NorCal Interconnections		\$1,959,000	\$62,795	\$155,491	7%	\$1,803,509	\$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	\$1,096,506	\$372,940,413	85%	\$60,838,053	\$433,778,466
Phase I TOTAL	27	\$1,899,704,283	\$9,512,531	\$1,482,264,462	78%	\$417,439,821	\$1,899,704,283
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 I		\$867	\$0	\$867	100%	\$0	\$867
Phase II TOTAL		\$42,382,713	\$0	\$42,382,713	100%	\$0	\$42,382,713
TOTAL	1, 2	\$1,942,086,996	\$9,512,531	\$1,524,647,175	79%	\$417,439,821	\$1,942,086,996

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 Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.

Data through March 31, 2024

Percentage of Fiscal Year completed 75.0%

Construction - State and Federal Funds FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	March 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	6, 10, 27, 30	\$881,875,620	\$68,032,512	\$950,023,609	108%	(\$68,147,989)	\$1,275,034,279
SR 99		\$0	\$0	\$0	0%	\$0	\$0
SR 46	6	\$11,621,980	\$0	\$3,829,971	33%	\$7,792,009	\$7,350,000
Project Construction Management	4, 6, 27	\$128,229,998	\$11,294,856	\$88,117,665	69%	\$40,112,333	\$127,592,392
Real Property Acquisition	6	\$172,534,709	\$576,901	\$21,178,882	12%	\$151,355,827	\$117,010,559
Environmental Mitigation	6, 27	\$3,299,755	\$87,867	\$492,329	15%	\$2,807,426	\$793,213
Hazardous Waste Provisional Sum	6	\$574,115	\$0	\$0	0%	\$574,115	\$0
Resource Agency	6	\$22,792,484	\$962,789	\$5,582,271	24%	\$17,210,213	\$16,598,614
Third Party Contract Work	4, 6	\$83,429,497	\$2,138,557	\$29,942,193	36%	\$53,487,304	\$52,358,346
Estimated-At-Completion Contingency	4, 6, 10, 27	\$897,899	\$0	\$0	0%	\$897,899	\$7,004
Project Contingency	4, 6, 10, 27	\$26,986,287	\$0	\$0	0%	\$26,986,287	\$0
Stations (Fresno Station and Fresno Historic Depot)	4	\$1,500,000	\$39,065	\$163,012	11%	\$1,336,988	\$1,500,000
Trainsets & Facilities		\$0	\$0	\$0	0%	\$0	\$0
Merced Extension (Final Design & ROW)	27	\$10,035,320	\$0	\$0	0%	\$10,035,320	\$10,035,320
Bakersfield Extension (Final Design, ROW, Civil, & T&S)	27	\$15,010,320	\$0	\$1,693	0%	\$15,008,627	\$15,010,320
CVS Track Construction	27	\$1,100,000	\$98,127	\$560,901	51%	\$539,099	\$1,100,000
Rail Delivery Partner - Program Delivery Support	6	\$91,580,014	\$9,305,144	\$54,409,255	59%	\$37,170,759	\$60,849,277
Project Management Oversight Continuation	6	\$14,047,655	\$0	\$0	0%	\$14,047,655	\$6,375,532
Early Train Operator	6	\$15,140,758	\$1,411,165	\$9,306,902	61%	\$5,833,856	\$13,465,201
Support Facilities		\$0	\$0	\$0	0%	\$0	\$0
Unallocated Contingency		\$0	\$0	\$0	0%	\$0	\$0
Legal	6	\$14,002,639	\$366,082	\$4,001,350	29%	\$10,001,289	\$12,439,978
Pre-Construction Activities	6, 7	\$4,530,600	\$0	\$0	0%	\$4,530,600	\$2,030,600
TOTAL	1, 2	\$1,499,189,650	\$94,313,065	\$1,167,610,033	78%	\$331,579,617	\$1,719,550,635

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.
- The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- Current month negative remaining budget balances are a result of an accrual for anticipated invoices to be submitted. Budget for this line is expected to increase once internal governance approvals are finalized.

Construction - State and Federal Funds Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	March 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	5, 10, 27	\$7,912,818,268	\$68,032,512	\$5,815,109,796	73%	\$2,097,708,472	\$7,912,818,268
SR 99		\$296,100,000	\$0	\$289,900,620	98%	\$6,199,380	\$296,100,000
SR 46	27	\$100,497,997	\$0	\$11,354,383	11%	\$89,143,614	\$100,497,997
Project Construction Management	4, 27	\$757,927,063	\$11,294,856	\$579,184,631	76%	\$178,742,432	\$757,927,063
Real Property Acquisition		\$1,712,083,351	\$576,901	\$1,478,096,902	86%	\$233,986,449	\$1,712,083,351
Environmental Mitigation	27	\$152,811,627	\$87,867	\$122,259,186	80%	\$30,552,441	\$152,811,627
Hazardous Waste Provisional Sum		\$1,500,000	\$0	\$0	0%	\$1,500,000	\$1,500,000
Resource Agency	27	\$343,770,617	\$962,789	\$72,082,105	21%	\$271,688,512	\$343,770,617
Third Party Contract Work	27	\$531,090,391	\$2,138,557	\$353,552,811	67%	\$177,537,580	\$531,090,391
Estimated-At-Completion Contingency	4, 10, 27	\$332,853,793	\$0	\$0	0%	\$332,853,793	\$332,853,793
Project Contingency	4, 10, 27	\$606,176,052	\$0	\$0	0%	\$606,176,052	\$606,176,052
Stations (Fresno Station and Fresno Historic Depot)	27	\$204,200,000	\$39,065	\$808,107	0%	\$203,391,893	\$204,200,000
Trainsets & Facilities	27	\$1,056,645,752	\$0	\$0	0%	\$1,056,645,752	\$1,056,645,752
Merced Extension (Final Design & ROW)	27	\$694,348,878	\$0	\$0	0%	\$694,348,878	\$694,348,878
Bakersfield Extension (Final Design, ROW, Civil, & T&S)	27	\$2,304,746,322	\$0	\$1,693	0%	\$2,304,744,629	\$2,304,746,322
CVS Track Construction	27	\$3,691,750,906	\$98,127	\$663,414	0%	\$3,691,087,492	\$3,691,750,906
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	27	\$1,096,321,956	\$9,305,144	\$808,684,943	74%	\$287,637,013	\$1,096,321,956
Project Management Oversight Continuation	27	\$181,979,178	\$0	\$0	0%	\$181,979,178	\$181,979,178
Early Train Operator	27	\$114,767,315	\$1,411,165	\$43,342,278	38%	\$71,425,037	\$114,767,315
Legal	27	\$105,460,196	\$366,082	\$50,271,565	48%	\$55,188,631	\$105,460,196
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	\$22,853,581,415	\$94,313,065	\$9,710,438,604	42%	\$13,143,142,811	\$22,853,581,415

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.
- The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.

Data through March 31, 2024

Percentage of Fiscal Year completed 75.0%

Bookend Projects FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	March 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	\$4,502,019	\$22,725,782	25%	\$68,338,126	\$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	\$4,502,019	\$22,725,782	25%	\$68,338,126	\$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	2	\$181,444,024	\$4,502,019	\$22,725,782	13%	\$158,718,242	\$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)	March 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	\$4,502,019	\$531,661,874	88%	\$68,338,126	\$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	\$4,502,019	\$729,515,938	91%	\$68,427,463	\$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	2	\$1,297,943,401	\$4,502,019	\$767,338,950	59%	\$530,604,451	\$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.
- 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 March 31, 2024

Percentage of Fiscal Year completed 75.0%

Construction by Construction Package FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	March 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	6, 10, 30	\$347,676,834	\$18,931,576	\$359,474,973	103%	(\$11,798,139)	\$500,211,961
SR 99		\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	6	\$57,582,246	\$6,032,479	\$36,594,853	64%	\$20,987,393	\$55,213,665
Real Property Acquisition	6	\$71,574,884	\$231,376	\$17,671,929	25%	\$53,902,955	\$40,523,055
Environmental Mitigation	6	\$1,651,488	\$55,000	\$76,000	5%	\$1,575,488	\$133,620
Resource Agency	6	\$6,777,161	\$131,600	\$449,154	7%	\$6,328,007	\$4,933,291
Third Party Contract Work	6	\$47,068,079	\$1,485,522	\$17,970,401	38%	\$29,097,678	\$21,047,849
Estimated-At-Completion Contingency	6	\$0	\$0	\$0	0%	\$0	\$0
Project Contingency	6, 10	\$14,753,687	\$0	\$0	0%	\$14,753,687	\$0
CP1 TOTAL		\$547,084,379	\$26,867,553	\$432,237,310	79%	\$114,847,069	\$622,063,441
CP2-3							
Design-Build Contract Work	6, 30	\$423,936,917	\$39,109,877	\$470,636,131	111%	(\$46,699,214)	\$612,062,569
Project Construction Management	4, 6	\$47,995,167	\$4,127,000	\$34,671,690	72%	\$13,323,477	\$48,633,814
Real Property Acquisition	6	\$80,674,117	\$278,662	\$2,789,793	3%	\$77,884,324	\$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	\$22,746,426	\$298,596	\$8,350,544	37%	\$14,395,882	\$23,604,844
Estimated-At-Completion Contingency	4, 6, 10	\$1,288,601	\$0	\$0	0%	\$1,288,601	\$0
Project Contingency	6, 10	\$12,116,300	\$0	\$0	0%	\$12,116,300	\$0
CP2-3 TOTAL		\$589,156,496	\$43,814,135	\$516,448,158	88%	\$72,708,338	\$756,485,699
CP4							
Design-Build Contract Work	6, 10, 30	\$110,261,869	\$9,991,059	\$119,912,505	109%	(\$9,650,636)	\$162,759,749
Project Construction Management	6	\$22,652,585	\$1,135,377	\$16,851,122	74%	\$5,801,463	\$23,744,913
Real Property Acquisition	6	\$20,285,708	\$66,863	\$717,160	4%	\$19,568,548	\$4,702,000
Environmental Mitigation	6	\$1,618,267	\$32,867	\$416,329	26%	\$1,201,938	\$629,593
Hazardous Waste Provisional Sum	6	\$574,115	\$0	\$0	0%	\$574,115	\$0
Resource Agency		\$13,542	\$0	\$3,264	24%	\$10,278	\$13,542
Third Party Contract Work	6	\$13,614,992	\$354,439	\$3,621,248	27%	\$9,993,744	\$7,705,653
SR 46	6	\$11,621,980	\$0	\$3,829,971	33%	\$7,792,009	\$7,350,000
Estimated-At-Completion Contingency	6, 31	(\$390,702)	\$0	\$0	0%	(\$390,702)	\$7,004
Project Contingency	6, 10	\$116,300	\$0	\$0	0%	\$116,300	\$0
CP4 TOTAL		\$180,368,656	\$11,580,605	\$145,351,599	81%	\$35,017,057	\$206,912,454
Track & Systems							
CVS Track Construction		\$1,100,000	\$98,127	\$560,901	51%	\$539,099	\$1,100,000
Trainsets & Facilities		\$0	\$0	\$0	0%	\$0	\$0
Track & Systems TOTAL		\$1,100,000	\$98,127	\$560,901	51%	\$539,099	\$1,100,000
Stations							
Stations (Fresno Station and Fresno Historic Depot)		\$1,500,000	\$39,065	\$163,012	11%	\$1,336,988	\$1,500,000
Stations TOTAL		\$1,500,000	\$39,065	\$163,012	11%	\$1,336,988	\$1,500,000
Extensions							
Merced Extension (Final Design & ROW)	27, 28	\$10,035,320	\$0	\$0	0%	\$10,035,320	\$10,035,320
Bakersfield Extension (Final Design, ROW, Civil, & T&S)	27, 28	\$15,010,320	\$0	\$1,693	0%	\$15,008,627	\$15,010,320
Extensions TOTAL		\$25,045,640	\$0	\$1,693	0%	\$25,043,947	\$25,045,640
System Wide / Unallocated							
Rail Delivery Partner - Program Delivery Support	6	\$91,580,014	\$9,305,144	\$54,409,255	59%	\$37,170,759	\$60,849,277
Project Management Oversight Continuation	6	\$14,047,655	\$0	\$0	0%	\$14,047,655	\$6,375,532
Early Train Operator	6	\$15,140,758	\$1,411,165	\$9,306,902	61%	\$5,833,856	\$13,465,201
Legal	6	\$14,002,639	\$366,082	\$4,001,350	29%	\$10,001,289	\$12,439,978
Resource Agency	6, 27	\$15,632,813	\$831,189	\$5,129,853	33%	\$10,502,960	\$11,282,813
Project Reserve		\$0	\$0	\$0	0%	\$0	\$0
Interim Use		\$0	\$0	\$0	0%	\$0	\$0
Unallocated Contingency		\$0	\$0	\$0	0%	\$0	\$0
Pre-Construction Activities	6, 7	\$4,530,600	\$0	\$0	0%	\$4,530,600	\$2,030,600
System Wide / Unallocated TOTAL		\$154,934,479	\$11,913,580	\$72,847,360	47%	\$82,087,119	\$106,443,401
TOTAL	1, 2	\$1,499,189,650	\$94,313,065	\$1,167,610,033	78%	\$331,579,617	\$1,719,550,635

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.
- 6 This line reflects a FY2023-24 mid-year forecast adjustment. Any forecast exceeding the Fiscal Year Budget requires governance review and approval.
- 7 Pre-construction activities for those sections where the environmental process is completed. Examples include preliminary engineering, right-of-way mapping, and design advancement.
- 10 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.
- 27 The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- 28 FY2023-24 scope and budget augmented due to 2023 federal grant awards.
- 30 Current month negative remaining budget balances are a result of an accrual for anticipated invoices to be submitted. Budget for this line is expected to increase once internal governance approvals are finalized.
- 31 Current fiscal year negative budget is a result of executed change orders. Budget for this line is expected to increase once internal governance approvals are finalized.

Data through March 31, 2024

Percentage of Fiscal Year completed 75.0%

Construction by Construction Package Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	March 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	5, 10, 27	\$3,697,594,988	\$18,931,576	\$2,484,470,627	67%	\$1,213,124,361	\$3,697,594,988
SR 99		\$296,100,000	\$0	\$289,900,620	98%	\$6,199,380	\$296,100,000
Project Construction Management	27	\$314,413,735	\$6,032,479	\$210,932,263	67%	\$103,481,472	\$314,413,735
Real Property Acquisition		\$893,046,917	\$231,376	\$796,313,254	89%	\$96,733,663	\$893,046,917
Environmental Mitigation		\$39,322,003	\$55,000	\$34,422,177	88%	\$4,899,826	\$39,322,003
Resource Agency	27	\$64,338,293	\$131,600	\$46,175,516	72%	\$18,162,777	\$64,338,293
Third Party Contract Work	27	\$342,969,030	\$1,485,522	\$225,458,673	66%	\$117,510,357	\$342,969,030
Estimated-At-Completion Contingency	27	\$121,910,192	\$0	\$0	0%	\$121,910,192	\$121,910,192
Project Contingency	10, 27	\$273,434,368	\$0	\$0	0%	\$273,434,368	\$273,434,368
CP1 TOTAL		\$6,043,129,526	\$26,867,553	\$4,087,673,130	68%	\$1,955,456,396	\$6,043,129,526
CP2-3							
Design-Build Contract Work	5, 10, 27	\$3,392,042,091	\$39,109,877	\$2,526,147,211	74%	\$865,894,880	\$3,392,042,091
Project Construction Management	4	\$304,878,055	\$4,127,000	\$236,818,558	78%	\$68,059,497	\$304,878,055
Real Property Acquisition		\$590,770,002	\$278,662	\$496,761,338	84%	\$94,008,664	\$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		\$1,278,481	\$0	\$797,304	62%	\$481,177	\$1,278,481
Third Party Contract Work		\$142,128,867	\$298,596	\$92,649,294	65%	\$49,479,573	\$142,128,867
Estimated-At-Completion Contingency	4, 10	\$210,943,601	\$0	\$0	0%	\$210,943,601	\$210,943,601
Project Contingency	10, 27	\$287,523,384	\$0	\$0	0%	\$287,523,384	\$287,523,384
CP2-3 TOTAL		\$5,001,653,182	\$43,814,135	\$3,409,237,693	68%	\$1,592,415,489	\$5,001,653,182
CP4							
Design-Build Contract Work	5, 10	\$823,181,189	\$9,991,059	\$804,491,958	98%	\$18,689,231	\$823,181,189
Project Construction Management		\$138,635,273	\$1,135,377	\$131,433,810	95%	\$7,201,463	\$138,635,273
Real Property Acquisition		\$228,266,432	\$66,863	\$185,022,310	81%	\$43,244,122	\$228,266,432
Environmental Mitigation		\$41,400,923	\$32,867	\$31,773,021	77%	\$9,627,902	\$41,400,923
Hazardous Waste Provisional Sum		\$1,500,000	\$0	\$0	0%	\$1,500,000	\$1,500,000
Resource Agency		\$646,460	\$0	\$322,110	50%	\$324,350	\$646,460
Third Party Contract Work		\$45,992,494	\$354,439	\$35,444,844	77%	\$10,547,650	\$45,992,494
SR 46	27	\$100,497,997	\$0	\$11,354,383	11%	\$89,143,614	\$100,497,997
Estimated-At-Completion Contingency		\$0	\$0	\$0	0%	\$0	\$0
Project Contingency	10, 27	\$45,218,300	\$0	\$0	0%	\$45,218,300	\$45,218,300
CP4 TOTAL		\$1,425,339,068	\$11,580,605	\$1,199,842,436	84%	\$225,496,632	\$1,425,339,068
Track & Systems							
CVS Track Construction	27	\$3,691,750,906	\$98,127	\$663,414	0%	\$3,691,087,492	\$3,691,750,906
Trainsets & Facilities	27	\$1,056,645,752	\$0	\$0	0%	\$1,056,645,752	\$1,056,645,752
Track & Systems TOTAL		\$4,748,396,658	\$98,127	\$663,414	0%	\$4,747,733,244	\$4,748,396,658
Stations							
Stations (Fresno Station and Fresno Historic Depot)	27	\$204,200,000	\$39,065	\$808,107	0%	\$203,391,893	\$204,200,000
Stations TOTAL		\$204,200,000	\$39,065	\$808,107	0%	\$203,391,893	\$204,200,000
Extensions							
Merced Extension (Final Design & ROW)	27	\$694,348,878	\$0	\$0	0%	\$694,348,878	\$694,348,878
Bakersfield Extension (Final Design, ROW, Civil, & T&S)	27	\$2,304,746,322	\$0	\$1,693	0%	\$2,304,744,629	\$2,304,746,322
Extensions TOTAL		\$2,999,095,200	\$0	\$1,693	0%	\$2,999,093,507	\$2,999,095,200
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	27	\$1,096,321,956	\$9,305,144	\$808,684,943	74%	\$287,637,013	\$1,096,321,956
Project Management Oversight Continuation	27	\$181,979,178	\$0	\$0	0%	\$181,979,178	\$181,979,178
Early Train Operator	27	\$114,767,315	\$1,411,165	\$43,342,278	38%	\$71,425,037	\$114,767,315
Legal	27	\$105,460,196	\$366,082	\$50,271,565	48%	\$55,188,631	\$105,460,196
Resource Agency	27	\$277,507,383	\$831,189	\$24,787,175	9%	\$252,720,208	\$277,507,383
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
System Wide / Unallocated TOTAL		\$2,431,767,781	\$11,913,580	\$1,012,212,131	42%	\$1,419,555,650	\$2,431,767,781
TOTAL	1, 2	\$22,853,581,415	\$94,313,065	\$9,710,438,604	42%	\$13,143,142,811	\$22,853,581,415

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.
- The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.

Data through March 31, 2024

Percentage of Fiscal Year completed 75.0%

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

Program to Date	Notes	Total Expenditure Authorization (A)	March Expenditures (B)	Total Expenditures to Date (C)	Total Remaining Expenditure Authorization (D) = (A - C)
CP1					
Design-Build Contract Work	5, 10, 27	\$3,697,594,988	\$18,931,576	\$2,484,470,627	\$1,213,124,361
SR 99		\$296,100,000	\$0	\$289,900,620	\$6,199,380
Project Construction Management	27	\$314,413,735	\$6,032,479	\$210,932,263	\$103,481,472
Real Property Acquisition		\$893,046,917	\$231,376	\$796,313,254	\$96,733,663
Environmental Mitigation		\$39,322,003	\$55,000	\$34,422,177	\$4,899,826
Resource Agency	27	\$64,338,293	\$131,600	\$46,175,516	\$18,162,777
Third Party Contract Work	27	\$342,969,030	\$1,485,522	\$225,458,673	\$117,510,357
Estimated-At-Completion Contingency	27	\$121,910,192	\$0	\$0	\$121,910,192
Project Contingency	10, 27	\$273,434,368	\$0	\$0	\$273,434,368
CP1 TOTAL		\$6,043,129,526	\$26,867,553	\$4,087,673,130	\$1,955,456,396
CP2-3					
Design-Build Contract Work	5, 10, 27	\$3,392,042,091	\$39,109,877	\$2,526,147,211	\$865,894,880
Project Construction Management	4	\$304,878,055	\$4,127,000	\$236,818,558	\$68,059,497
Real Property Acquisition		\$590,770,002	\$278,662	\$496,761,338	\$94,008,664
Environmental Mitigation		\$72,088,701	\$0	\$56,063,988	\$16,024,713
Hazardous Waste Provisional Sum		\$0	\$0	\$0	\$0
Resource Agency		\$1,278,481	\$0	\$797,304	\$481,177
Third Party Contract Work		\$142,128,867	\$298,596	\$92,649,294	\$49,479,573
Estimated-At-Completion Contingency	4, 10	\$210,943,601	\$0	\$0	\$210,943,601
Project Contingency	10, 27	\$287,523,384	\$0	\$0	\$287,523,384
CP2-3 TOTAL		\$5,001,653,182	\$43,814,135	\$3,409,237,693	\$1,592,415,489
CP4					
Design-Build Contract Work	5, 10	\$823,181,189	\$9,991,059	\$804,491,958	\$18,689,231
Project Construction Management		\$138,635,273	\$1,135,377	\$131,433,810	\$7,201,463
Real Property Acquisition		\$228,266,432	\$66,863	\$185,022,310	\$43,244,122
Environmental Mitigation		\$41,400,923	\$32,867	\$31,773,021	\$9,627,902
Hazardous Waste Provisional Sum		\$1,500,000	\$0	\$0	\$1,500,000
Resource Agency		\$646,460	\$0	\$322,110	\$324,350
Third Party Contract Work		\$45,992,494	\$354,439	\$35,444,844	\$10,547,650
SR 46	27	\$100,497,997	\$0	\$11,354,383	\$89,143,614
Estimated-At-Completion Contingency		\$0	\$0	\$0	\$0
Project Contingency	10, 27	\$45,218,300	\$0	\$0	\$45,218,300
CP4 TOTAL		\$1,425,339,068	\$11,580,605	\$1,199,842,436	\$225,496,632
Track & Systems					
CVS Track Construction	27	\$3,691,750,906	\$98,127	\$663,414	\$3,691,087,492
Facilities (Trainset Certification Facility)	27	\$77,645,752	\$0	\$0	\$77,645,752
Track & Systems TOTAL	27	\$3,769,396,658	\$98,127	\$663,414	\$3,768,733,244
Stations					
Stations (Fresno Station and Fresno Historic Depot)	27	\$204,200,000	\$39,065	\$808,107	\$203,391,893
Station Area Planning		\$2,104,333	\$0	\$1,894,811	\$209,522
Stations TOTAL		\$206,304,333	\$39,065	\$2,702,918	\$203,601,415
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	27	\$695,432,316	\$0	\$628,816,349	\$66,615,967
Early Train Operator	27	\$116,339,006	\$1,411,165	\$44,913,970	\$71,425,036
Legal	27	\$137,275,016	\$52,187	\$49,839,834	\$87,435,182
Resource Agency	4, 27	\$238,856,933	\$116,104	\$129,522,568	\$109,334,365
Project Wide TOTAL		\$1,389,497,005	\$1,579,456	\$1,054,686,455	\$334,810,550
TOTAL	1, 2	\$17,835,319,772	\$83,978,941	\$9,754,806,046	\$8,080,513,726

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.
- 5 DB expenditures include procurement contract stipends and as a result produce a difference with the CVSR (CP1 \$8M, CP2-3 \$4M, CP4 \$6M).
- 10 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.
- 27 The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.

Data through March 31, 2024

Percentage of Fiscal Year completed 75.0%

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	\$972,248,145	\$0	\$121,910,192	11%
CP1 Project Contingency	27	\$1,759,271,740	\$1,485,837,372	\$0	\$273,434,368	16%
CP2-3 Hazardous Waste Provisional Sum		\$29,232,001	\$29,232,001	\$0	\$0	0%
CP2-3 EAC Contingency		\$1,041,828,422	\$756,884,821	\$74,000,000	\$210,943,601	20%
CP2-3 Project Contingency	27	\$1,641,435,462	\$1,352,912,078	\$1,000,000	\$287,523,384	18%
CP4 Hazardous Waste Provisional Sum		\$6,230,000	\$4,730,000	\$0	\$1,500,000	24%
CP4 EAC Contingency		\$89,596,714	\$89,596,714	\$0	\$0	0%
CP4 Project Contingency	27	\$442,153,915	\$396,935,615	\$0	\$45,218,300	10%
Track & Systems Project Contingency	27	\$320,363,219	\$22,910,063	\$0	\$297,453,157	93%
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	27	\$107,025,385	\$17,906,501	\$0	\$89,118,884	83%
Program Management Contingency	27	\$112,905,790	\$70,009,488	\$0	\$42,896,302	38%
Project Development Contingency	27	\$106,567,217	\$57,489,710	\$363,000	\$48,714,507	46%
TOTAL	14, 15, 16, 29	\$7,451,216,432	\$5,392,621,154	\$75,363,000	\$1,983,232,278	27%
Offsetting Categories						
CP1 Design-Build Contract Work			\$2,146,401,073	\$0		
CP1 SR 99			\$6,000,000	\$0		
CP1 Project Construction Management			\$244,704,846	\$0		
CP1 Real Property Acquisition			\$56,925,733	\$0		
CP1 Resource Agency			\$2,144,944	\$0		
CP1 Third Party Contract Work			\$37,892,243	\$0		
CP2-3 Design-Build Contract Work			\$1,942,700,994	\$0		
CP2-3 Project Construction Management			\$151,520,649	\$75,000,000		
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			\$366,541,741	\$0		
CP4 Project Construction Management			\$91,691,257	\$0		
CP4 Real Property Acquisition			\$42,288,954	\$0		
CP4 SR46			\$18,011,386	\$0		
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			\$2,785,000	\$0		
Interim Use			\$53,856,392	\$0		
San Francisco - San Jose			\$3,010,387	\$0		
Bakersfield - Palmdale			\$3,900,522	\$0		
Palmdale - Burbank			\$16,478,271	\$0		
Los Angeles - Anaheim			\$11,216,524	\$0		
Merced Extension - Design Advancement			\$5,354,021	\$290,000		
Bakersfield Extension - Design Advancement			\$5,545,021	\$73,000		
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			\$9,774,441	\$0		
Offsetting Categories TOTAL			\$5,392,621,154	\$75,363,000		

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.
- 27 The Board approved a new Expenditure Authorization of \$26.094B at the January 18, 2024 meeting.
- 29 Contingency associated with 2023 federal grant awards is not included above, and will be added after grant agreements are in place.

