

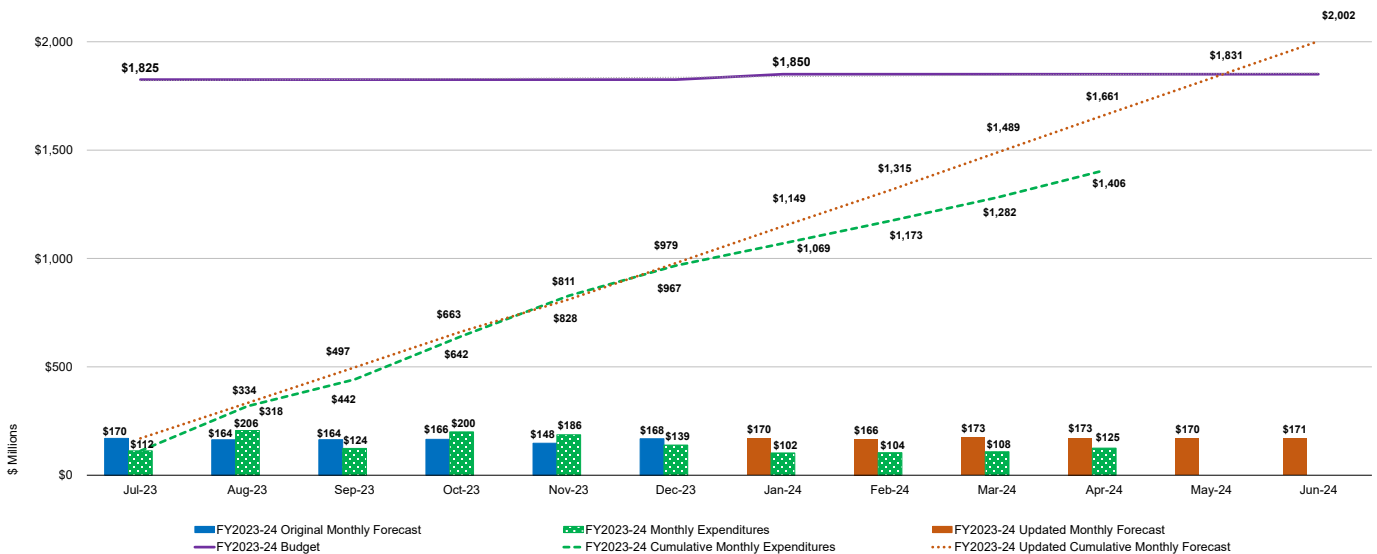
Data through April 30, 2024

Percentage of Fiscal Year completed 83.3%

## Budget Summary FY2023-24

FY2023-24	Notes	Appropriation	FY2023-24 Budget (A)	April 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)
<b>Project Development</b>								
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	\$4,980,771	\$91,756,302	56%	\$70,890,335	\$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	\$0	\$4,515,145	65%	\$2,483,312	\$13,385,319
<b>Project Development TOTAL</b>		<b>\$1,942,094,834</b>	<b>\$169,645,094</b>	<b>\$4,980,771</b>	<b>\$96,271,447</b>	<b>57%</b>	<b>\$73,373,647</b>	<b>\$171,542,720</b>
<b>Construction</b>								
Bond Fund (Prop 1A)	6	\$6,809,076,000	\$1,290,209,598	\$272,911,206	\$1,191,479,629	92%	\$98,729,969	\$1,576,906,749
Cap and Trade	3, 6, 22, 27	\$12,469,532,515	\$183,959,412	(\$153,031,447)	\$96,010,164	52%	\$87,949,248	\$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
<b>Construction TOTAL</b>		<b>\$25,614,245,792</b>	<b>\$1,499,189,650</b>	<b>\$119,879,759</b>	<b>\$1,287,489,793</b>	<b>86%</b>	<b>\$211,699,857</b>	<b>\$1,719,550,635</b>
<b>SUBTOTAL</b>		<b>\$27,556,340,626</b>	<b>\$1,668,834,744</b>	<b>\$124,860,530</b>	<b>\$1,383,761,240</b>	<b>83%</b>	<b>\$285,073,504</b>	<b>\$1,891,093,355</b>
<b>Bookend Projects (Local Assistance)</b>								
Bond Fund (Prop 1A) - Phase I	6	\$1,100,000,000	\$181,444,024	\$0	\$22,725,782	13%	\$158,718,242	\$111,063,908
Cap and Trade		\$197,943,401	\$0	\$0	\$0	0%	\$0	\$0
<b>Bookend Projects TOTAL</b>		<b>\$1,297,943,401</b>	<b>\$181,444,024</b>	<b>\$0</b>	<b>\$22,725,782</b>	<b>13%</b>	<b>\$158,718,242</b>	<b>\$111,063,908</b>
<b>TOTAL</b>	1, 2	<b>\$28,854,284,027</b>	<b>\$1,850,278,768</b>	<b>\$124,860,530</b>	<b>\$1,406,487,022</b>	<b>76%</b>	<b>\$443,791,746</b>	<b>\$2,002,157,263</b>

### 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 adjustment has/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.

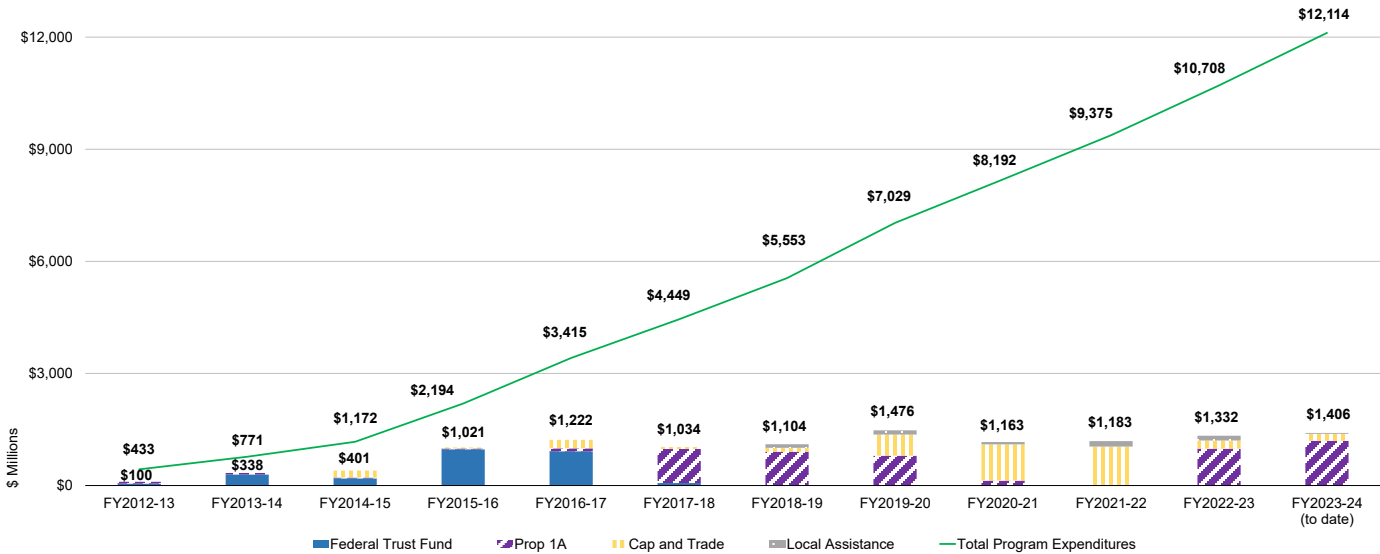
Data through April 30, 2024

Percentage of Fiscal Year completed 83.3%

## Expenditure Authorization Summary Program to Date

Program to Date	Notes	Appropriation	Total Expenditure Authorization (A)	April Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
<b>Project Development</b>								
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	\$4,980,771	\$440,226,571	52%	\$403,844,988	\$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	\$0	\$11,516,371	46%	\$13,483,629	\$25,000,000
<b>Project Development TOTAL</b>		<b>\$1,942,094,834</b>	<b>\$1,942,086,996</b>	<b>\$4,980,771</b>	<b>\$1,524,714,978</b>	<b>79%</b>	<b>\$417,372,018</b>	<b>\$1,942,086,996</b>
<b>Construction</b>								
Bond Fund (Prop 1A)		\$6,809,076,000	\$6,809,076,000	\$272,911,206	\$4,779,612,426	70%	\$2,029,463,574	\$6,809,076,000
Cap and Trade	3, 22, 27	\$12,469,532,515	\$9,715,749,958	(\$153,031,447)	\$2,970,742,417	31%	\$6,745,007,541	\$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
<b>Construction TOTAL</b>		<b>\$25,614,245,792</b>	<b>\$22,853,581,415</b>	<b>\$119,879,759</b>	<b>\$9,830,443,358</b>	<b>43%</b>	<b>\$13,023,138,057</b>	<b>\$22,853,581,415</b>
<b>SUBTOTAL</b>		<b>\$27,556,340,626</b>	<b>\$24,795,668,411</b>	<b>\$124,860,530</b>	<b>\$11,355,158,336</b>	<b>46%</b>	<b>\$13,440,510,075</b>	<b>\$24,795,668,411</b>
<b>Bookend Projects (Local Assistance)</b>								
Bond Fund (Prop 1A) - Phase I		\$1,100,000,000	\$1,100,000,000	\$0	\$561,135,532	51%	\$538,864,468	\$1,100,000,000
Cap and Trade		\$197,943,401	\$197,943,401	\$0	\$197,854,064	100%	\$89,337	\$197,943,401
<b>Bookend Projects TOTAL</b>		<b>\$1,297,943,401</b>	<b>\$1,297,943,401</b>	<b>\$0</b>	<b>\$758,989,596</b>	<b>58%</b>	<b>\$538,953,805</b>	<b>\$1,297,943,401</b>
<b>TOTAL</b>	1, 2	<b>\$28,854,284,027</b>	<b>\$26,093,611,812</b>	<b>\$124,860,530</b>	<b>\$12,114,147,932</b>	<b>46%</b>	<b>\$13,979,463,880</b>	<b>\$26,093,611,812</b>

### 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).
- 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 adjustment has/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.

Data through April 30, 2024

Percentage of Fiscal Year completed 83.3%

## Project Development - State and Federal Funds FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	April 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	\$72,267	\$510,726	21%	\$1,896,414	\$2,407,140
San Jose - Merced		\$506,266	\$1,383	\$193,330	38%	\$312,936	\$506,266
Bakersfield - Palmdale	6	\$703,158	\$12,965	\$164,853	23%	\$538,305	\$1,333,846
Locally Generated Alternative (LGA)		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Burbank	6	\$6,366,338	\$649,494	\$5,260,675	83%	\$1,105,663	\$4,644,909
Burbank - Los Angeles		\$150,000	\$2,716	\$10,049	7%	\$139,951	\$150,000
Los Angeles - Anaheim	4, 6	\$8,384,008	\$559,747	\$5,126,247	61%	\$3,257,761	\$5,257,162
Central Valley Wye		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	4, 6	\$32,505,598	\$585,232	\$4,381,419	13%	\$28,124,179	\$23,175,768
Legal	6	\$4,720,201	\$222,179	\$1,712,707	36%	\$3,007,494	\$4,654,073
SCI/SAP	6	\$3,355,597	\$509,365	\$1,722,455	51%	\$1,633,142	\$1,497,302
Merced Extension - Design Advancement	6	\$35,991,354	\$3,809,707	\$24,500,585	68%	\$11,490,769	\$39,920,115
Bakersfield Extension - Design Advancement	6	\$29,389,898	\$2,165,847	\$15,150,332	52%	\$14,239,566	\$21,454,100
Central Valley Stations - Design Advancement	6	\$17,160,422	\$1,111,327	\$12,325,105	72%	\$4,835,317	\$19,909,604
NorCal Interconnections		\$1,080,000	\$49,124	\$193,490	18%	\$886,510	\$1,080,000
Rail Delivery Partner - Program Delivery Support	6, 32	\$26,925,114	(\$4,770,582)	\$25,019,474	93%	\$1,905,640	\$45,552,435
<b>TOTAL</b>	1, 2	\$169,645,094	\$4,980,771	\$96,271,447	57%	\$73,373,647	\$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 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.
- 32 Current month negative expenditures are the result of an adjustment from Project Development to Construction.

## Project Development - State and Federal Funds Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	April Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
<b>Phase I</b>							
San Francisco - San Jose	27	\$47,683,109	\$72,267	\$45,314,924	95%	\$2,368,185	\$47,683,109
San Jose - Merced	27	\$108,915,527	\$1,383	\$103,651,940	95%	\$5,263,587	\$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	\$12,965	\$58,063,085	99%	\$718,044	\$58,781,129
Locally Generated Alternative (LGA)		\$17,937,974	\$0	\$17,927,450	100%	\$10,524	\$17,937,974
Palmdale - Burbank	4, 27	\$151,969,677	\$649,494	\$145,076,046	95%	\$6,893,631	\$151,969,677
Burbank - Los Angeles		\$32,898,465	\$2,716	\$32,571,491	99%	\$326,974	\$32,898,465
Los Angeles - Anaheim	27	\$106,223,193	\$559,747	\$79,574,286	75%	\$26,648,907	\$106,223,193
Central Valley Wye		\$58,522,646	\$0	\$58,180,022	99%	\$342,624	\$58,522,646
Resource Agency	4, 27	\$398,056,247	\$585,232	\$224,960,349	57%	\$173,095,898	\$398,056,247
Legal	27	\$66,135,123	\$222,179	\$45,397,551	69%	\$20,737,572	\$66,135,123
SCI/SAP	4, 27	\$28,666,486	\$509,365	\$15,105,306	53%	\$13,561,180	\$28,666,486
Merced Extension - Design Advancement	27	\$64,079,561	\$3,809,707	\$36,453,775	57%	\$27,625,786	\$64,079,561
Bakersfield Extension - Design Advancement		\$56,726,747	\$2,165,847	\$24,306,921	43%	\$32,419,826	\$56,726,747
Central Valley Stations - Design Advancement	27	\$50,222,973	\$1,111,327	\$14,123,125	28%	\$36,099,848	\$50,222,973
SWCAP		\$677,872	\$0	\$677,872	100%	\$0	\$677,872
NorCal Interconnections		\$1,959,000	\$49,124	\$203,142	10%	\$1,755,858	\$1,959,000
Early Train Operator		\$1,571,691	\$0	\$1,571,691	100%	\$0	\$1,571,691
Rail Delivery Partner - Program Delivery Support	32	\$433,778,466	(\$4,770,582)	\$364,274,892	84%	\$69,503,574	\$433,778,466
<b>Phase I TOTAL</b>	27	\$1,899,704,283	\$4,980,771	\$1,482,332,265	\$1	\$417,372,018	\$1,899,704,283
<b>Phase II</b>							
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
<b>Phase II TOTAL</b>		\$42,382,713	\$0	\$42,382,713	100%	\$0	\$42,382,713
<b>TOTAL</b>	1, 2	\$1,942,086,996	\$4,980,771	\$1,524,714,978	79%	\$417,372,018	\$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.
- 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.
- 27 The Board approved a new Expenditure Authorization of \$26,094B at the January 18, 2024 meeting.
- 32 Current month negative expenditures are the result of an adjustment from Project Development to Construction.

Data through April 30, 2024

Percentage of Fiscal Year completed 83.3%

## Construction - State and Federal Funds FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	April 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, 27, 30	\$881,875,620	\$70,374,871	\$1,020,398,480	116%	(\$138,522,860)	\$1,275,034,279
SR 99		\$0	\$0	\$0	0%	\$0	\$0
SR 46	6	\$11,621,980	\$1,871,145	\$5,701,116	49%	\$5,920,864	\$7,350,000
Project Construction Management	6, 27	\$128,229,998	\$10,576,641	\$98,694,306	77%	\$29,535,692	\$127,592,392
Real Property Acquisition	6	\$172,534,709	\$18,276,824	\$39,455,707	23%	\$133,079,002	\$117,010,559
Environmental Mitigation	6, 27	\$3,299,755	\$0	\$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	\$1,171,030	\$6,753,301	30%	\$16,039,183	\$16,598,614
Third Party Contract Work	4, 6	\$83,745,784	\$2,985,808	\$32,928,002	39%	\$50,817,782	\$52,358,346
Estimated-At-Completion Contingency	6, 27	\$897,899	\$0	\$0	0%	\$897,899	\$7,004
Project Contingency	4, 6, 27	\$26,670,000	\$0	\$0	0%	\$26,670,000	\$0
Stations (Fresno Station and Fresno Historic Depot)		\$1,500,000	\$0	\$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	\$33,325	\$35,018	0%	\$14,975,302	\$15,010,320
CVS Track Construction	27	\$1,100,000	\$36,922	\$597,822	54%	\$502,178	\$1,100,000
Rail Delivery Partner - Program Delivery Support	6	\$91,580,014	\$13,134,978	\$67,544,233	74%	\$24,035,781	\$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	\$832,456	\$10,139,358	67%	\$5,001,400	\$13,465,201
Support Facilities		\$0	\$0	\$0	0%	\$0	\$0
Unallocated Contingency		\$0	\$0	\$0	0%	\$0	\$0
Legal	6	\$14,002,639	\$585,759	\$4,587,109	33%	\$9,415,530	\$12,439,978
Pre-Construction Activities	6, 7	\$4,530,600	\$0	\$0	0%	\$4,530,600	\$2,030,600
<b>TOTAL</b>	<b>1, 2</b>	<b>\$1,499,189,650</b>	<b>\$119,879,759</b>	<b>\$1,287,489,793</b>	<b>86%</b>	<b>\$211,699,857</b>	<b>\$1,719,550,635</b>

**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 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.
- 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.
- 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)	April 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	\$7,938,079,353	\$70,374,871	\$5,885,484,667	74%	\$2,052,594,686	\$7,938,079,353
SR 99		\$296,100,000	\$0	\$289,900,620	98%	\$6,199,380	\$296,100,000
SR 46	27	\$100,497,997	\$1,871,145	\$13,601,545	14%	\$86,896,452	\$100,497,997
Project Construction Management	27	\$757,927,063	\$10,576,641	\$589,547,015	78%	\$168,380,048	\$757,927,063
Real Property Acquisition		\$1,712,083,351	\$18,276,824	\$1,496,146,029	87%	\$215,937,322	\$1,712,083,351
Environmental Mitigation	27	\$152,811,627	\$0	\$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	\$1,171,030	\$72,775,972	21%	\$270,994,645	\$343,770,617
Third Party Contract Work	4, 27	\$540,090,391	\$2,985,808	\$354,035,944	66%	\$186,054,447	\$540,090,391
Estimated-At-Completion Contingency	10, 27	\$324,935,990	\$0	\$0	0%	\$324,935,990	\$324,935,990
Project Contingency	4, 10, 27	\$579,832,770	\$0	\$0	0%	\$579,832,770	\$579,832,770
Stations (Fresno Station and Fresno Historic Depot)	27	\$204,200,000	\$0	\$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	\$33,325	\$35,018	0%	\$2,304,711,304	\$2,304,746,322
CVS Track Construction	27	\$3,691,750,906	\$36,922	\$700,335	0%	\$3,691,050,571	\$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	\$13,134,978	\$825,029,634	75%	\$271,292,322	\$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	\$832,456	\$44,174,734	38%	\$70,592,581	\$114,767,315
Legal	27	\$105,460,196	\$585,759	\$50,818,382	48%	\$54,641,814	\$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
<b>TOTAL</b>	<b>1, 2</b>	<b>\$22,853,581,415</b>	<b>\$119,879,759</b>	<b>\$9,830,443,358</b>	<b>43%</b>	<b>\$13,023,138,057</b>	<b>\$22,853,581,415</b>

**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 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.
- 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 April 30, 2024

Percentage of Fiscal Year completed 83.3%

## Bookend Projects FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	April 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)	
<b>Bookend - North</b>								
	PCJPB - Caltrain Electrification	11	\$91,063,908	\$0	\$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
	<b>Bookend - North TOTAL</b>		\$91,063,908	\$0	\$22,725,782	25%	\$68,338,126	\$91,063,908
<b>Bookend - South</b>								
	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
	<b>Bookend - South TOTAL</b>		\$90,380,116	\$0	\$0	0%	\$90,380,116	\$20,000,000
<b>TOTAL</b>	2		\$181,444,024	\$0	\$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)	April Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)	
<b>Bookend - North</b>								
	PCJPB - Caltrain Electrification	11	\$600,000,000	\$0	\$531,476,108	89%	\$68,523,892	\$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
	<b>Bookend - North TOTAL</b>		\$797,943,401	\$0	\$729,330,172	91%	\$68,613,229	\$797,943,401
<b>Bookend - South</b>								
	Rosecrans/Marquardt Grade Separation	11	\$76,665,000	\$0	\$29,659,424	39%	\$47,005,576	\$76,665,000
	Los Angeles Union Station	11, 13	\$423,335,000	\$0	\$0	0%	\$423,335,000	\$423,335,000
	<b>Bookend - South TOTAL</b>		\$500,000,000	\$0	\$29,659,424	6%	\$470,340,576	\$500,000,000
<b>TOTAL</b>	2		\$1,297,943,401	\$0	\$758,989,596	58%	\$538,953,805	\$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 April 30, 2024

Percentage of Fiscal Year completed 83.3%

## Construction by Construction Package FY2023-24

FY2023-24	Notes	FY2023-24 Budget (A)	April 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)
<b>CP1</b>							
Design-Build Contract Work	6, 30	\$347,676,834	\$31,268,922	\$390,743,895	112%	(\$43,067,061)	\$500,211,961
SR 99		\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	6	\$57,582,246	\$5,186,124	\$41,780,977	73%	\$15,801,269	\$55,213,665
Real Property Acquisition	6	\$71,574,884	\$59,536	\$17,731,465	25%	\$53,843,419	\$40,523,055
Environmental Mitigation	6	\$1,651,488	\$0	\$76,000	5%	\$1,575,488	\$133,620
Resource Agency	6	\$6,777,161	\$28,686	\$477,840	7%	\$6,299,321	\$4,933,291
Third Party Contract Work	4, 6	\$47,384,366	\$1,571,025	\$19,541,426	41%	\$27,842,940	\$21,047,849
Estimated-At-Completion Contingency	6	\$0	\$0	\$0	0%	\$0	\$0
Project Contingency	4, 6	\$14,437,400	\$0	\$0	0%	\$14,437,400	\$0
<b>CP1 TOTAL</b>		<b>\$547,084,379</b>	<b>\$38,114,293</b>	<b>\$470,351,603</b>	<b>86%</b>	<b>\$76,732,776</b>	<b>\$622,063,441</b>
<b>CP2-3</b>							
Design-Build Contract Work	6, 30	\$423,936,917	\$37,077,864	\$507,713,994	120%	(\$83,777,077)	\$612,062,569
Project Construction Management	6	\$47,995,167	\$4,101,441	\$38,773,131	81%	\$9,222,036	\$48,633,814
Real Property Acquisition	6	\$80,674,117	\$18,177,253	\$20,967,046	26%	\$59,707,071	\$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	\$42,118	\$42,118	11%	\$326,850	\$368,968
Third Party Contract Work	6	\$22,746,426	\$1,039,114	\$9,389,659	41%	\$13,356,767	\$23,604,844
Estimated-At-Completion Contingency	6	\$1,288,601	\$0	\$0	0%	\$1,288,601	\$0
Project Contingency	6	\$12,116,300	\$0	\$0	0%	\$12,116,300	\$0
<b>CP2-3 TOTAL</b>		<b>\$589,156,496</b>	<b>\$60,437,790</b>	<b>\$576,885,948</b>	<b>98%</b>	<b>\$12,270,548</b>	<b>\$756,485,699</b>
<b>CP4</b>							
Design-Build Contract Work	6, 30	\$110,261,869	\$2,028,085	\$121,940,591	111%	(\$11,678,722)	\$162,759,749
Project Construction Management	6	\$22,652,585	\$1,289,076	\$18,140,198	80%	\$4,512,387	\$23,744,913
Real Property Acquisition	6	\$20,285,708	\$40,035	\$757,196	4%	\$19,528,512	\$4,702,000
Environmental Mitigation	6	\$1,618,267	\$0	\$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	\$375,669	\$3,996,917	29%	\$9,618,075	\$7,705,653
SR 46	6	\$11,621,980	\$1,871,145	\$5,701,116	49%	\$5,920,864	\$7,350,000
Estimated-At-Completion Contingency	6, 31	(\$390,702)	\$0	\$0	0%	(\$390,702)	\$7,004
Project Contingency	6	\$116,300	\$0	\$0	0%	\$116,300	\$0
<b>CP4 TOTAL</b>		<b>\$180,368,656</b>	<b>\$5,604,010</b>	<b>\$150,955,611</b>	<b>84%</b>	<b>\$29,413,045</b>	<b>\$206,912,454</b>
<b>Track &amp; Systems</b>							
CVS Track Construction		\$1,100,000	\$36,922	\$597,822	54%	\$502,178	\$1,100,000
Trainsets & Facilities		\$0	\$0	\$0	0%	\$0	\$0
<b>Track &amp; Systems TOTAL</b>		<b>\$1,100,000</b>	<b>\$36,922</b>	<b>\$597,822</b>	<b>54%</b>	<b>\$502,178</b>	<b>\$1,100,000</b>
<b>Stations</b>							
Stations (Fresno Station and Fresno Historic Depot)		\$1,500,000	\$0	\$163,012	11%	\$1,336,988	\$1,500,000
<b>Stations TOTAL</b>		<b>\$1,500,000</b>	<b>\$0</b>	<b>\$163,012</b>	<b>11%</b>	<b>\$1,336,988</b>	<b>\$1,500,000</b>
<b>Extensions</b>							
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	\$33,325	\$35,018	0%	\$14,975,302	\$15,010,320
<b>Extensions TOTAL</b>		<b>\$25,045,640</b>	<b>\$33,325</b>	<b>\$35,018</b>	<b>0%</b>	<b>\$25,010,622</b>	<b>\$25,045,640</b>
<b>System Wide / Unallocated</b>							
Rail Delivery Partner - Program Delivery Support	6	\$91,580,014	\$13,134,978	\$67,544,233	74%	\$24,035,781	\$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	\$832,456	\$10,139,358	67%	\$5,001,400	\$13,465,201
Legal	6	\$14,002,639	\$585,759	\$4,587,109	33%	\$9,415,530	\$12,439,978
Resource Agency	6, 27	\$15,632,813	\$1,100,226	\$6,230,079	40%	\$9,402,734	\$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
<b>System Wide / Unallocated TOTAL</b>		<b>\$154,934,479</b>	<b>\$15,653,419</b>	<b>\$88,500,779</b>	<b>57%</b>	<b>\$66,433,700</b>	<b>\$106,443,401</b>
<b>TOTAL</b>	1, 2	<b>\$1,499,189,650</b>	<b>\$119,879,759</b>	<b>\$1,287,489,793</b>	<b>86%</b>	<b>\$211,699,857</b>	<b>\$1,719,550,635</b>

**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.
- 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.
- 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.
- 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 April 30, 2024

Percentage of Fiscal Year completed 83.3%

## Construction by Construction Package Program to Date

Program to Date	Notes	Total Expenditure Authorization (A)	April Expenditures (B)	Total Expenditures to Date (C)	% Budget Expended (D) = (C / A)	Total Remaining Expenditure Authorization (E) = (A - C)	Total Authorized Forecast (F)
<b>CP1</b>							
Design-Build Contract Work	5, 10, 27	\$3,710,632,972	\$31,268,922	\$2,515,739,549	68%	\$1,194,893,423	\$3,710,632,972
SR 99		\$296,100,000	\$0	\$289,900,620	98%	\$6,199,380	\$296,100,000
Project Construction Management	27	\$314,413,735	\$5,186,124	\$215,904,130	69%	\$98,509,605	\$314,413,735
Real Property Acquisition		\$893,046,917	\$59,536	\$796,142,713	89%	\$96,904,204	\$893,046,917
Environmental Mitigation		\$39,322,003	\$0	\$34,422,177	88%	\$4,899,826	\$39,322,003
Resource Agency	27	\$64,338,293	\$28,686	\$45,905,726	71%	\$18,432,567	\$64,338,293
Third Party Contract Work	4, 27	\$351,969,030	\$1,571,025	\$224,662,245	64%	\$127,306,785	\$351,969,030
Estimated-At-Completion Contingency	10, 27	\$116,140,761	\$0	\$0	0%	\$116,140,761	\$116,140,761
Project Contingency	4, 10, 27	\$257,165,815	\$0	\$0	0%	\$257,165,815	\$257,165,815
<b>CP1 TOTAL</b>		<b>\$6,043,129,526</b>	<b>\$38,114,293</b>	<b>\$4,122,677,160</b>	<b>68%</b>	<b>\$1,920,452,366</b>	<b>\$6,043,129,526</b>
<b>CP2-3</b>							
Design-Build Contract Work	5, 10, 27	\$3,402,967,564	\$37,077,864	\$2,563,225,074	75%	\$839,742,490	\$3,402,967,564
Project Construction Management		\$304,878,055	\$4,101,441	\$240,919,999	79%	\$63,958,056	\$304,878,055
Real Property Acquisition		\$590,770,002	\$18,177,253	\$514,940,628	87%	\$75,829,374	\$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	\$42,118	\$839,422	66%	\$439,059	\$1,278,481
Third Party Contract Work		\$142,128,867	\$1,039,114	\$93,553,186	66%	\$48,575,681	\$142,128,867
Estimated-At-Completion Contingency	10	\$208,795,229	\$0	\$0	0%	\$208,795,229	\$208,795,229
Project Contingency	10, 27	\$278,746,283	\$0	\$0	0%	\$278,746,283	\$278,746,283
<b>CP2-3 TOTAL</b>		<b>\$5,001,653,182</b>	<b>\$60,437,790</b>	<b>\$3,469,542,297</b>	<b>69%</b>	<b>\$1,532,110,885</b>	<b>\$5,001,653,182</b>
<b>CP4</b>							
Design-Build Contract Work	5, 10	\$824,478,817	\$2,028,085	\$806,520,044	98%	\$17,958,773	\$824,478,817
Project Construction Management		\$138,635,273	\$1,289,076	\$132,722,886	96%	\$5,912,387	\$138,635,273
Real Property Acquisition		\$228,266,432	\$40,035	\$185,062,688	81%	\$43,203,744	\$228,266,432
Environmental Mitigation		\$41,400,923	\$0	\$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	\$351,916	54%	\$294,544	\$646,460
Third Party Contract Work		\$45,992,494	\$375,669	\$35,820,513	78%	\$10,171,981	\$45,992,494
SR 46	27	\$100,497,997	\$1,871,145	\$13,601,545	14%	\$86,896,452	\$100,497,997
Estimated-At-Completion Contingency		\$0	\$0	\$0	0%	\$0	\$0
Project Contingency	10, 27	\$43,920,672	\$0	\$0	0%	\$43,920,672	\$43,920,672
<b>CP4 TOTAL</b>		<b>\$1,425,339,068</b>	<b>\$5,604,010</b>	<b>\$1,205,852,613</b>	<b>85%</b>	<b>\$219,486,455</b>	<b>\$1,425,339,068</b>
<b>Track &amp; Systems</b>							
CVS Track Construction	27	\$3,691,750,906	\$36,922	\$700,335	0%	\$3,691,050,571	\$3,691,750,906
Trainsets & Facilities	27	\$1,056,645,752	\$0	\$0	0%	\$1,056,645,752	\$1,056,645,752
<b>Track &amp; Systems TOTAL</b>		<b>\$4,748,396,658</b>	<b>\$36,922</b>	<b>\$700,335</b>	<b>0%</b>	<b>\$4,747,696,323</b>	<b>\$4,748,396,658</b>
<b>Stations</b>							
Stations (Fresno Station and Fresno Historic Depot)	27	\$204,200,000	\$0	\$808,107	0%	\$203,391,893	\$204,200,000
<b>Stations TOTAL</b>		<b>\$204,200,000</b>	<b>\$0</b>	<b>\$808,107</b>	<b>0%</b>	<b>\$203,391,893</b>	<b>\$204,200,000</b>
<b>Extensions</b>							
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	\$33,325	\$35,018	0%	\$2,304,711,304	\$2,304,746,322
<b>Extensions TOTAL</b>		<b>\$2,999,095,200</b>	<b>\$33,325</b>	<b>\$35,018</b>	<b>0%</b>	<b>\$2,999,060,182</b>	<b>\$2,999,095,200</b>
<b>System Wide / Extensions / Unallocated</b>							
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	\$13,134,978	\$825,029,634	75%	\$271,292,322	\$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	\$832,456	\$44,174,734	38%	\$70,592,581	\$114,767,315
Legal	27	\$105,460,196	\$585,759	\$50,818,382	48%	\$54,641,814	\$105,460,196
Resource Agency	27	\$277,507,383	\$1,100,226	\$25,678,908	9%	\$251,828,475	\$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
<b>System Wide / Unallocated TOTAL</b>		<b>\$2,431,767,781</b>	<b>\$15,653,419</b>	<b>\$1,030,827,828</b>	<b>42%</b>	<b>\$1,400,939,953</b>	<b>\$2,431,767,781</b>
<b>TOTAL</b>	1, 2	<b>\$22,853,581,415</b>	<b>\$119,879,759</b>	<b>\$9,830,443,358</b>	<b>43%</b>	<b>\$13,023,138,057</b>	<b>\$22,853,581,415</b>

**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 April 30, 2024

Percentage of Fiscal Year completed 83.3%

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

Program to Date	Notes	Total Expenditure Authorization (A)	April Expenditures (B)	Total Expenditures to Date (C)	Total Remaining Expenditure Authorization (D) = (A - C)
<b>CP1</b>					
Design-Build Contract Work	5, 10, 27	\$3,710,632,972	\$31,268,922	\$2,515,739,549	\$1,194,893,423
SR 99		\$296,100,000	\$0	\$289,900,620	\$6,199,380
Project Construction Management	27	\$314,413,735	\$5,186,124	\$215,904,130	\$98,509,605
Real Property Acquisition		\$893,046,917	\$59,536	\$796,142,713	\$96,904,204
Environmental Mitigation		\$39,322,003	\$0	\$34,422,177	\$4,899,826
Resource Agency	27	\$64,338,293	\$28,686	\$45,905,726	\$18,432,567
Third Party Contract Work	4, 27	\$351,969,030	\$1,571,025	\$224,662,245	\$127,306,785
Estimated-At-Completion Contingency	10, 27	\$116,140,761	\$0	\$0	\$116,140,761
Project Contingency	4, 10, 27	\$257,165,815	\$0	\$0	\$257,165,815
<b>CP1 TOTAL</b>		<b>\$6,043,129,526</b>	<b>\$38,114,293</b>	<b>\$4,122,677,160</b>	<b>\$1,920,452,366</b>
<b>CP2-3</b>					
Design-Build Contract Work	5, 10, 27	\$3,402,967,564	\$37,077,864	\$2,563,225,074	\$839,742,490
Project Construction Management		\$304,878,055	\$4,101,441	\$240,919,999	\$63,958,056
Real Property Acquisition		\$590,770,002	\$18,177,253	\$514,940,628	\$75,829,374
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	\$42,118	\$839,422	\$439,059
Third Party Contract Work		\$142,128,867	\$1,039,114	\$93,553,186	\$48,575,681
Estimated-At-Completion Contingency	10	\$208,795,229	\$0	\$0	\$208,795,229
Project Contingency	10, 27	\$278,746,283	\$0	\$0	\$278,746,283
<b>CP2-3 TOTAL</b>		<b>\$5,001,653,182</b>	<b>\$60,437,790</b>	<b>\$3,469,542,297</b>	<b>\$1,532,110,885</b>
<b>CP4</b>					
Design-Build Contract Work	5, 10	\$824,478,817	\$2,028,085	\$806,520,044	\$17,958,773
Project Construction Management		\$138,635,273	\$1,289,076	\$132,722,886	\$5,912,387
Real Property Acquisition		\$228,266,432	\$40,035	\$185,062,688	\$43,203,744
Environmental Mitigation		\$41,400,923	\$0	\$31,773,021	\$9,627,902
Hazardous Waste Provisional Sum		\$1,500,000	\$0	\$0	\$1,500,000
Resource Agency		\$646,460	\$0	\$351,916	\$294,544
Third Party Contract Work		\$45,992,494	\$375,669	\$35,820,513	\$10,171,981
SR 46	27	\$100,497,997	\$1,871,145	\$13,601,545	\$86,896,452
Estimated-At-Completion Contingency		\$0	\$0	\$0	\$0
Project Contingency	10, 27	\$43,920,672	\$0	\$0	\$43,920,672
<b>CP4 TOTAL</b>		<b>\$1,425,339,068</b>	<b>\$5,604,010</b>	<b>\$1,205,852,613</b>	<b>\$219,486,455</b>
<b>Track &amp; Systems</b>					
CVS Track Construction	27	\$3,691,750,906	\$36,922	\$700,335	\$3,691,050,571
Facilities (Trainset Certification Facility)	27	\$77,645,752	\$0	\$0	\$77,645,752
<b>Track &amp; Systems TOTAL</b>	27	<b>\$3,769,396,658</b>	<b>\$36,922</b>	<b>\$700,335</b>	<b>\$3,768,696,323</b>
<b>Stations</b>					
Stations (Fresno Station and Fresno Historic Depot)	27	\$204,200,000	\$0	\$808,107	\$203,391,893
Station Area Planning		\$2,104,333	\$0	\$1,894,811	\$209,522
<b>Stations TOTAL</b>		<b>\$206,304,333</b>	<b>\$0</b>	<b>\$2,702,918</b>	<b>\$203,601,415</b>
<b>Central Valley's Project Wide allocation</b>					
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	\$1,341,195	\$627,880,841	\$67,551,475
Early Train Operator	27	\$116,339,006	\$832,456	\$45,746,426	\$70,592,580
Legal	27	\$137,275,016	\$83,443	\$49,899,199	\$87,375,817
Resource Agency	27	\$238,856,933	\$133,809	\$129,318,502	\$109,538,431
<b>Project Wide TOTAL</b>		<b>\$1,389,497,005</b>	<b>\$2,390,903</b>	<b>\$1,054,438,702</b>	<b>\$335,058,303</b>
<b>TOTAL</b>	1, 2	<b>\$17,835,319,772</b>	<b>\$106,583,918</b>	<b>\$9,855,914,025</b>	<b>\$7,979,405,747</b>

**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 April 30, 2024

Percentage of Fiscal Year completed 83.3%

## 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	\$978,017,576	\$0	\$116,140,761	11%
CP1 Project Contingency	27	\$1,759,271,740	\$1,493,105,925	\$9,000,000	\$257,165,815	15%
CP2-3 Hazardous Waste Provisional Sum		\$29,232,001	\$29,232,001	\$0	\$0	0%
CP2-3 EAC Contingency		\$1,041,828,422	\$833,033,193	\$0	\$208,795,229	20%
CP2-3 Project Contingency	27	\$1,641,435,462	\$1,362,689,179	\$0	\$278,746,283	17%
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	\$398,233,243	\$0	\$43,920,672	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	\$57,852,710	\$250,000	\$48,464,507	45%
<b>TOTAL</b>	14, 15, 16, 29	<b>\$7,451,216,432</b>	<b>\$5,493,245,239</b>	<b>\$9,250,000</b>	<b>\$1,948,721,193</b>	<b>26%</b>
<b>Offsetting Categories</b>						
CP1 Design-Build Contract Work			\$2,159,439,056	\$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	\$9,000,000		
CP2-3 Design-Build Contract Work			\$1,953,626,467	\$0		
CP2-3 Project Construction Management			\$226,520,649	\$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			\$367,839,370	\$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	\$250,000		
Los Angeles - Anaheim			\$11,216,524	\$0		
Merced Extension - Design Advancement			\$5,644,021	\$0		
Bakersfield Extension - Design Advancement			\$5,618,021	\$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			\$9,774,441	\$0		
<b>Offsetting Categories TOTAL</b>			<b>\$5,493,245,239</b>	<b>\$9,250,000</b>		

**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.

