



Total Project Expenditures with Forecasts
May 29, 2025

Data through March 31, 2025

	Notes	Total FY2006-07 to FY2020-21	FY2021-22	FY2022-23	FY2023-24	Total FY2006-07 to FY2023-24 (A)	FY2024-25 Expenditures (Jul - Mar) (B)	Inception to Date (C)= (A)+(B)	FY2024-25 Forecast (Apr - Jun) (D)	Total FY2024-25 (E)=(B)+(D)	Cumulative Total (F)=(A)+(E)
Administrative Budget											
1960 - Administration	1, 2	\$ 141,467,590	\$ 26,014,188	\$ 25,793,350	\$ 29,403,442	\$ 222,678,570	\$ 21,291,071	\$ 243,969,641	\$ 11,441,193	\$ 32,732,264	\$ 255,410,834
TOTAL	1, 2	\$ 141,467,590	\$ 26,014,188	\$ 25,793,350	\$ 29,403,442	\$ 222,678,570	\$ 21,291,071	\$ 243,969,641	\$ 11,441,193	\$ 32,732,264	\$ 255,410,834
Support Funding											
1960.20 Project Delivery Support	3	\$ 88,437,751	\$ 17,793,954	\$ 15,156,035	\$ 17,378,068	\$ 138,765,809	\$ 11,150,439	\$ 149,916,247	\$ 5,991,917	\$ 17,142,355	\$ 155,908,164
1960.30 Construction Support	3	\$ 87,304,191	\$ 22,613,648	\$ 32,326,232	\$ 35,649,119	\$ 177,893,190	\$ 25,574,029	\$ 203,467,219	\$ 13,742,728	\$ 39,316,756	\$ 217,209,947
TOTAL		\$ 175,741,942	\$ 40,407,603	\$ 47,482,267	\$ 53,027,187	\$ 316,658,999	\$ 36,724,467	\$ 353,383,466	\$ 19,734,644	\$ 56,459,112	\$ 373,118,111
Bookend Projects											
Bookend - North	4	\$ 432,575,678	\$ 147,379,620	\$ 126,649,090	\$ 30,406,739	\$ 737,011,128	\$ 20,642,521	\$ 757,653,649	\$ 18,760,846	\$ 39,403,367	\$ 776,414,495
Bookend - South	4	\$ 25,798,360	\$ 3,861,064	\$ -	\$ 13,307,452	\$ 42,966,876	\$ -	\$ 42,966,876	\$ 28,000,000	\$ 28,000,000	\$ 70,966,876
TOTAL	5, 6	\$ 458,374,038	\$ 151,240,684	\$ 126,649,090	\$ 43,714,191	\$ 779,978,004	\$ 20,642,521	\$ 800,620,525	\$ 46,760,846	\$ 67,403,367	\$ 847,381,371
Project Development and Construction											
Project Development Section Phase I											
San Francisco - San Jose		\$ 42,095,929	\$ 1,791,796	\$ 916,475	\$ 590,073	\$ 45,394,273	\$ 220,242	\$ 45,614,515	\$ 262,458	\$ 482,700	\$ 45,876,973
San Jose - Merced		\$ 100,541,942	\$ 2,319,824	\$ 596,845	\$ 268,349	\$ 103,726,960	\$ 188,640	\$ 103,915,600	\$ 256,410	\$ 445,050	\$ 104,172,010
Merced - Fresno		\$ 63,571,884	\$ -	\$ -	\$ -	\$ 63,571,884	\$ -	\$ 63,571,884	\$ -	\$ -	\$ 63,571,884
Fresno - Bakersfield		\$ 151,326,514	\$ -	\$ -	\$ -	\$ 151,326,514	\$ -	\$ 151,326,514	\$ -	\$ -	\$ 151,326,514
Bakersfield - Palmdale		\$ 56,975,135	\$ 809,718	\$ 113,380	\$ 207,240	\$ 58,105,473	\$ 45,687	\$ 58,151,160	\$ 150,616	\$ 196,303	\$ 58,301,776
Locally Generated Alternative (LGA)		\$ 17,867,991	\$ 59,460	\$ -	\$ -	\$ 17,927,451	\$ -	\$ 17,927,451	\$ -	\$ -	\$ 17,927,451
Palmdale - Burbank	8	\$ 131,034,992	\$ 3,404,128	\$ 5,376,249	\$ 6,754,973	\$ 146,570,342	\$ 1,886,298	\$ 148,456,640	\$ 1,014,534	\$ 2,900,832	\$ 149,471,174
Burbank - Los Angeles	8	\$ 30,060,731	\$ 2,384,542	\$ 116,170	\$ 21,241	\$ 32,582,684	\$ 23,383	\$ 32,606,067	\$ 15,498	\$ 38,881	\$ 32,621,565
Los Angeles - Anaheim		\$ 68,571,458	\$ 2,765,292	\$ 3,111,287	\$ 5,688,939	\$ 80,136,976	\$ 3,774,554	\$ 83,911,530	\$ 5,473,258	\$ 9,247,812	\$ 89,384,788
Central Valley Wye		\$ 58,163,560	\$ 16,462	\$ -	\$ -	\$ 58,180,022	\$ -	\$ 58,180,022	\$ -	\$ -	\$ 58,180,022
Resource Agency		\$ 194,020,374	\$ 13,624,068	\$ 11,803,450	\$ 9,930,701	\$ 229,378,593	\$ 8,766,221	\$ 238,144,814	\$ 25,787,700	\$ 34,553,921	\$ 263,932,514
Legal - PD		\$ 37,783,575	\$ 3,126,825	\$ 2,797,423	\$ 2,489,338	\$ 46,197,161	\$ 1,126,027	\$ 47,323,188	\$ 7,625,237	\$ 54,948,425	\$ 54,948,425
SCI/SAP		\$ 13,382,217	\$ -	\$ 635	\$ 2,805,288	\$ 16,188,140	\$ 2,297,865	\$ 18,486,005	\$ 3,557,321	\$ 5,855,186	\$ 22,043,326
SWCAP		\$ 677,872	\$ -	\$ -	\$ -	\$ 677,872	\$ -	\$ 677,872	\$ -	\$ -	\$ 677,872
Merced Extension - Design Advancement		\$ -	\$ -	\$ 4,946,761	\$ 42,384,086	\$ 47,330,847	\$ 4,432,593	\$ 51,763,440	\$ 52,615,692	\$ 57,048,285	\$ 104,379,132
Bakersfield Extension - Design Advancement		\$ -	\$ -	\$ 9,156,589	\$ 23,684,776	\$ 32,841,365	\$ 12,181,964	\$ 45,023,329	\$ 18,438,785	\$ 30,620,749	\$ 63,462,114
Central Valley Stations - Design Advancement		\$ -	\$ -	\$ 1,798,020	\$ 18,081,231	\$ 19,879,251	\$ 30,919,548	\$ 50,798,799	\$ 824,173	\$ 31,743,721	\$ 51,622,972
NorCal Interconnections		\$ 3,499	\$ 3,978	\$ 2,175	\$ 302,315	\$ 311,967	\$ 391,800	\$ 391,800	\$ 1,286,471	\$ 1,366,304	\$ 1,678,271
Early Train Operator	9	\$ 1,571,692	\$ -	\$ -	\$ -	\$ 1,571,692	\$ -	\$ 1,571,692	\$ -	\$ -	\$ 1,571,692
Rail Delivery Partner - Program Delivery Support	9	\$ 291,467,203	\$ 21,827,731	\$ 28,060,553	\$ 26,562,563	\$ 367,918,050	\$ 13,383,427	\$ 381,301,477	\$ 15,936,959	\$ 29,320,386	\$ 397,238,436
Project Management Oversight Continuation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Project Development Section Phase II											
Sacramento - Merced		\$ 5,968,898	\$ -	\$ -	\$ -	\$ 5,968,898	\$ -	\$ 5,968,898	\$ -	\$ -	\$ 5,968,898
Altamont Pass		\$ 26,392,193	\$ -	\$ -	\$ -	\$ 26,392,193	\$ -	\$ 26,392,193	\$ -	\$ -	\$ 26,392,193
Los Angeles - San Diego		\$ 10,020,755	\$ -	\$ -	\$ -	\$ 10,020,755	\$ -	\$ 10,020,755	\$ -	\$ -	\$ 10,020,755
Rail Delivery Partner - Phase II		\$ 867	\$ -	\$ -	\$ -	\$ 867	\$ -	\$ 867	\$ -	\$ -	\$ 867
Project Development TOTAL	5, 6, 7	\$ 1,301,499,281	\$ 52,133,824	\$ 68,796,012	\$ 139,771,113	\$ 1,562,200,230	\$ 79,326,282	\$ 1,641,526,512	\$ 133,245,112	\$ 212,571,394	\$ 1,774,771,624
Construction Program											
Design-Build Contract Work		\$ 3,369,601,679	\$ 657,883,562	\$ 837,596,249	\$ 1,251,333,640	\$ 6,116,415,129	\$ 621,616,489	\$ 6,738,031,618	\$ 340,737,238	\$ 962,353,727	\$ 7,078,768,856
SR 99		\$ 281,172,062	\$ 702,608	\$ 8,025,950	\$ -	\$ 289,900,620	\$ 1,681,608	\$ 291,582,228	\$ 318,392	\$ 2,000,000	\$ 291,900,620
SR 46		\$ -	\$ -	\$ 7,524,412	\$ 10,684,105	\$ 18,208,517	\$ 5,974,888	\$ 24,183,405	\$ 1,676,691	\$ 7,651,579	\$ 25,860,096
Project Construction Management		\$ 299,916,052	\$ 93,773,956	\$ 97,117,409	\$ 121,400,888	\$ 612,208,305	\$ 90,978,806	\$ 703,187,111	\$ 30,953,867	\$ 121,932,673	\$ 734,140,978
Real Property Acquisition		\$ 1,348,114,977	\$ 75,521,762	\$ 33,854,366	\$ 55,398,339	\$ 1,512,889,444	\$ 14,271,652	\$ 1,527,161,096	\$ 27,355,433	\$ 41,627,085	\$ 1,554,516,529
Environmental Mitigation		\$ 110,357,574	\$ 7,192,597	\$ 3,991,544	\$ 563,487	\$ 122,105,201	\$ 967,593	\$ 123,072,794	\$ 13,099,418	\$ 14,067,011	\$ 136,172,212
Hazardous Waste Provisional Sum		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Resource Agency		\$ 33,317,302	\$ 17,475,282	\$ 14,399,694	\$ 10,189,015	\$ 75,381,293	\$ 8,733,565	\$ 84,114,858	\$ 26,797,859	\$ 35,531,424	\$ 110,912,717
Third Party Contract Work		\$ 224,352,230	\$ 46,230,458	\$ 50,500,038	\$ 52,403,738	\$ 373,486,464	\$ 50,426,032	\$ 423,912,496	\$ 50,206,524	\$ 100,632,556	\$ 474,119,020
Stations (Fresno Station and Fresno Historic Depot)		\$ -	\$ 185,099	\$ 459,996	\$ 413,412	\$ 1,058,508	\$ 805,623	\$ 1,864,131	\$ 6,874,377	\$ 7,680,000	\$ 8,738,508
Trainsets & Facilities		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Merced Extension		\$ -	\$ -	\$ -	\$ 783,091	\$ 783,091	\$ 27,722,265	\$ 28,505,356	\$ 32,614,024	\$ 60,336,289	\$ 61,119,380
Bakersfield Extension		\$ -	\$ -	\$ -	\$ 38,776	\$ 38,776	\$ 17,038,311	\$ 17,077,087	\$ 90,126,205	\$ 107,164,516	\$ 107,203,292
CVS Track Construction		\$ -	\$ -	\$ 102,513	\$ 886,388	\$ 988,901	\$ 13,533,082	\$ 14,521,983	\$ 13,360,848	\$ 26,893,930	\$ 27,882,831
Merced-Fresno (Preliminary ROW)		\$ 8,795,493	\$ -	\$ -	\$ -	\$ 8,795,493	\$ -	\$ 8,795,493	\$ -	\$ -	\$ 8,795,493
Fresno-Bakersfield (Preliminary ROW)		\$ 16,042,973	\$ -	\$ -	\$ -	\$ 16,042,973	\$ -	\$ 16,042,973	\$ -	\$ -	\$ 16,042,973
Bakersfield - Palmdale (Preliminary ROW)		\$ 6,131,312	\$ -	\$ -	\$ -	\$ 6,131,312	\$ -	\$ 6,131,312	\$ -	\$ -	\$ 6,131,312
Rail Delivery Partner - Phase I		\$ 619,588,895	\$ 76,797,044	\$ 60,846,775	\$ 84,309,450	\$ 841,542,164	\$ 84,762,774	\$ 926,304,938	\$ 25,189,153	\$ 109,951,927	\$ 951,494,091
Project Management Oversight Continuation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,402,815	\$ 2,402,815	\$ 2,402,815
Early Train Operator		\$ 23,467,235	\$ 4,825,745	\$ 5,732,377	\$ 10,859,724	\$ 44,885,081	\$ 10,101,978	\$ 54,987,059	\$ 4,613,148	\$ 14,715,126	\$ 59,600,207
Legal		\$ 35,081,054	\$ 4,785,610	\$ 6,287,038	\$ 6,821,290	\$ 52,974,991	\$ 2,331,744	\$ 55,306,735	\$ 9,612,286	\$ 11,944,030	\$ 64,919,021
Pre-Construction Activities		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,436,000	\$ 2,436,000	\$ 2,436,000
Other		\$ 53,856,392	\$ -	\$ -	\$ -	\$ 53,856,392	\$ -	\$ 53,856,392	\$ 57,918,697	\$ 57,918,697	\$ 111,775,089
Construction TOTAL	5	\$ 6,429,795,230	\$ 985,373,723	\$ 1,126,438,360	\$ 1,606,085,343	\$ 10,147,692,655	\$ 950,946,410	\$ 11,098,639,065	\$ 737,292,975	\$ 1,688,239,385	\$ 11,835,932,040
TOTAL	5, 6, 7	\$ 7,731,294,511	\$ 1,037,507,547	\$ 1,195,234,372	\$ 1,745,856,456	\$ 11,709,892,885	\$ 1,030,272,692	\$ 12,740,165,577	\$ 870,538,087	\$ 1,900,810,779	\$ 13,610,703,664
Cumulative Program Totals											
Cumulative Program	Notes	Total FY2006-07 to FY2020-21	FY2021-22	FY2022-23	FY2023-24	Total FY2006-07 to FY2023-24 (A)	FY2024-25 Expenditures (Jul - Mar) (B)	Inception to Date (C)= (A)+(B)	FY2024-25 Forecast (Apr - Jun) (D)	Total FY2024-25 (E)=(B)+(D)	Cumulative Total (F)=(A)+(E)
Administrative Total		\$ 141,467,590	\$ 26,014,188	\$ 25,793,350	\$ 29,403,442	\$ 222,678,570	\$ 21,291,071	\$ 243,969,641	\$ 11,441,193	\$ 32,732,264	\$ 255,410,834
Support Funding Total		\$ 175,741,941	\$ 40,407,603	\$ 47,482,267	\$ 53,027,187	\$ 316,658,998	\$ 36,724,467	\$ 353,383,465	\$ 19,734,644	\$ 56,459,112	\$ 373,118,110
Local Assistance (Bookend) Total	5	\$ 458,374,038	\$ 151,240,684	\$ 126,649,090	\$ 43,714,191	\$ 779,978,004	\$ 20,642,521	\$ 800,620,525	\$ 46,760,846	\$ 67,403,367	\$ 847,381,371
Construction and Project Development Total	5	\$ 7,731,294,512	\$ 1,037,507,547	\$ 1,195,234,372	\$ 1,745,856,456	\$ 11,709,892,886	\$ 1,030,272,692	\$ 12,740,165,578	\$ 870,538,087	\$ 1,900,810,779	\$ 13,610,703,665
TOTAL	5	\$ 8,506,878,081	\$ 1,255,170,022	\$ 1,395,159,079	\$ 1,872,001,277	\$ 13,029,208,458	\$ 1,108,930,751	\$ 14,138,139,209	\$ 948,474,770	\$ 2,057,405,522	\$ 15,086,613,980

Notes: Admin, Support and Local Assistance

¹ All admin expenditures are currently being reconciled. As part of these reconciliation efforts, the Admin expenditures for FY2006-07 to FY2023-24 have been updated.

² All costs for the Administrative Budget are displayed in Program 1960. Expenditures for all years were paid for through multiple fund sources.

³ Support Funding: expenditures that are a re-categorization of Administrative costs to Project Development and Construction costs based on support staff working on project delivery and construction tasks.

⁴ Local Assistance includes Bookend Projects in the North (Peninsula Corridor Electrification Project) and South (Rosecrans/Marquardt Grade Separation Project).

Notes: Project Development and Construction

⁵ Expenditures reflect paid invoices and material estimated costs for work performed, not yet paid.

⁶ Prior Fiscal Year(s) expenditures may fluctuate month over month due to prior period adjustments for abatements/refunds and year end activities.

⁷ The forecasts are reviewed throughout the fiscal year which are updated as needed and during the mid-year forecast.

⁸ Prior to FY2015-16 Palmdale - Burbank and Burbank - Los Angeles historical expenditures were tracked as Palmdale - Los Angeles.

⁹ Rail Delivery Partner lines include Project Management Team expenditures.



Total Project Federal Grant Awards and State Match

May 29, 2025

Data through March 31, 2025

Fund Type	Notes	Awarded/ Authorized (A)	Approved To Date (B)	Submitted Pending Approval To Date (C)	Total Submitted (D) = (B + C)	Remaining Balance (E) = (A - D)	% Submitted to Date (F) = (D / A)
Federal Funds							
Federal Trust Fund (ARRA)	11, 13	\$ 2,552,556,231	\$ 2,545,047,136	\$ -	\$ 2,545,047,136	\$ -	99.7%
Federal Trust Fund (FY10)		\$ 928,620,000	\$ -	\$ -	\$ -	\$ 928,620,000	0.0%
Federal Trust Fund (Brownfields EPA Grant)	13	\$ 600,000	\$ 556,600	\$ -	\$ 556,600	\$ -	92.8%
Federal Trust Fund (RAISE Merced Extension)	14	\$ 25,000,000	\$ 24,410,861	\$ -	\$ 24,410,861	\$ 589,139	97.6%
Federal Trust Fund (RAISE SR-46)	14	\$ 24,000,000	\$ -	\$ -	\$ -	\$ 24,000,000	0.0%
Federal Trust Fund (Federal-State Partnership)	14, 15	\$ 3,073,600,000	\$ 1,436,333	\$ -	\$ 1,436,333	\$ 3,072,163,667	0.0%
Federal Trust Fund (CRISI Shafter Grade Separations)	14	\$ 201,946,942	\$ 95,648	\$ -	\$ 95,648	\$ 201,851,294	0.0%
Federal Trust Fund (RAISE Fresno Historic Depot)	14	\$ 20,000,000	\$ -	\$ -	\$ -	\$ 20,000,000	0.0%
Federal Trust Fund (Corridor ID)		\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	0.0%
Federal Trust Fund (RCE Le Grand Road Overcrossing)	16	\$ 89,645,961	\$ -	\$ -	\$ -	\$ 89,645,961	0.0%
Federal Funds TOTAL		\$ 6,916,469,134	\$ 2,571,546,578	\$ -	\$ 2,571,546,578	\$ 4,337,370,061	37.2%
State Match to Federal Grants							
Federal Trust Fund (ARRA)	11, 12	\$ 2,498,207,329	\$ 2,522,331,865	\$ -	\$ 2,522,331,865	\$ -	101.0%
Federal Trust Fund (FY10)		\$ 359,805,000	\$ -	\$ -	\$ -	\$ 359,805,000	0.0%
Federal Trust Fund (Brownfields EPA Grant)		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Federal Trust Fund (RAISE Merced Extension)	14	\$ 16,000,000	\$ 15,623,005	\$ -	\$ 15,623,005	\$ 376,995	97.6%
Federal Trust Fund (RAISE SR-46)	14	\$ 60,100,000	\$ -	\$ -	\$ -	\$ 60,100,000	0.0%
Federal Trust Fund (Federal-State Partnership)	14	\$ 768,400,000	\$ 359,083	\$ -	\$ 359,083	\$ 768,040,917	0.0%
Federal Trust Fund (CRISI Shafter Grade Separations)	14	\$ 89,873,197	\$ 42,572	\$ -	\$ 42,572	\$ 89,830,625	0.0%
Federal Trust Fund (RAISE Fresno Historic Depot)	14	\$ 13,200,000	\$ -	\$ -	\$ -	\$ 13,200,000	0.0%
Federal Trust Fund (Corridor ID)		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Federal Trust Fund (RCE Le Grand Road Overcrossing)	16	\$ 22,411,490	\$ -	\$ -	\$ -	\$ 22,411,490	0.0%
State Funds TOTAL		\$ 3,827,997,016	\$ 2,538,356,525	\$ -	\$ 2,538,356,525	\$ 1,313,765,027	66.3%
TOTAL		\$ 10,744,466,150	\$ 5,109,903,103	\$ -	\$ 5,109,903,103	\$ 5,651,135,088	47.6%

Notes:

11 The Authority submitted \$7.5M in refunds to the FRA reducing the ARRA Federal contribution to \$2.545B. As a result, the ARRA State Match requirement was updated to \$2.498B to reflect the updated Federal contribution amount and now accurately reflects Federal/State required percentage contribution as stated in the agreement. In addition, ARRA State Match increased by \$52.1M due to the Authority absorbing costs which were originally allocated as ARRA Local Match.

12 The State Match to ARRA and State Match Liability tables reflect invoices submitted to and approved by the FRA totaling \$2.522B as of January 31, 2022. With January's approval, HSRA has met its total State Match obligation.

13 The Brownfields Grant was closed 2023 and the ARRA Federal funding period ended 2017. Any remaining balances are no longer available for draw down/reimbursement.

14 The Board approved a new Expenditure Authorization at the January 18, 2024 meeting for the new Federal grants and State Match.

15 The appropriation for Federal Trust Fund (Federal-State Partnership) is a Phased Funding Agreement of \$2.393B to date and \$680.8M to be issued October 2025 for a total of \$3.074B.

16 Railroad Crossing Elimination (RCE) Grant awarded on January 10, 2025.