



Total Project Expenditures with Forecasts  
August 2025

Data through June 30, 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 - Jun) (B)	Inception to Date (C)= (A)+(B)	FY2024-25 Forecast (Jul - 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	\$ 29,642,167	\$ 252,320,737	\$ -	\$ 29,642,167	\$ 252,320,737
TOTAL	1, 2	\$ 141,467,590	\$ 26,014,188	\$ 25,793,350	\$ 29,403,442	\$ 222,678,570	\$ 29,642,167	\$ 252,320,737	\$ -	\$ 29,642,167	\$ 252,320,737
Support Funding											
1960.20 Project Delivery Support	3	\$ 88,437,751	\$ 17,793,954	\$ 15,156,035	\$ 17,378,068	\$ 138,765,809	\$ 15,283,660	\$ 154,049,469	\$ -	\$ 15,283,660	\$ 154,049,469
1960.30 Construction Support	3	\$ 87,304,191	\$ 22,613,648	\$ 32,328,107	\$ 35,725,024	\$ 177,970,971	\$ 34,347,714	\$ 212,318,685	\$ -	\$ 34,347,714	\$ 212,318,685
TOTAL		\$ 175,741,942	\$ 40,407,603	\$ 47,484,142	\$ 53,103,093	\$ 316,736,780	\$ 49,631,374	\$ 366,368,154	\$ -	\$ 49,631,374	\$ 366,368,154
Bookend Projects											
Bookend - North	4	\$ 432,575,678	\$ 147,379,620	\$ 126,649,090	\$ 51,848,002	\$ 758,452,391	\$ 39,401,672	\$ 797,854,063	\$ -	\$ 39,401,672	\$ 797,854,063
Bookend - South	4	\$ 25,798,360	\$ 3,861,064	\$ 42,966,876	\$ 13,307,452	\$ -	\$ 13,307,452	\$ 56,274,328	\$ -	\$ 13,307,452	\$ 56,274,328
TOTAL	5, 6	\$ 458,374,038	\$ 151,240,684	\$ 126,649,090	\$ 65,155,455	\$ 801,419,267	\$ 52,709,124	\$ 854,128,391	\$ -	\$ 52,709,124	\$ 854,128,391
Project Development and Construction											
Project Development Section Phase I											
San Francisco - San Jose		\$ 42,095,929	\$ 1,791,796	\$ 916,472	\$ 590,073	\$ 45,394,270	\$ 275,765	\$ 45,670,035	\$ -	\$ 275,765	\$ 45,670,035
San Jose - Merced		\$ 100,541,942	\$ 2,319,824	\$ 596,845	\$ 268,349	\$ 103,726,960	\$ 231,877	\$ 103,958,837	\$ -	\$ 231,877	\$ 103,958,837
Merced - Fresno		\$ 63,571,884	\$ -	\$ -	\$ -	\$ 63,571,884	\$ -	\$ 63,571,884	\$ -	\$ -	\$ 63,571,884
Fresno - Bakersfield		\$ 151,326,513	\$ -	\$ -	\$ -	\$ 151,326,513	\$ -	\$ 151,326,513	\$ -	\$ -	\$ 151,326,513
Bakersfield - Palmdale		\$ 56,975,135	\$ 809,718	\$ 113,379	\$ 207,240	\$ 58,105,472	\$ 73,939	\$ 58,179,411	\$ -	\$ 73,939	\$ 58,179,411
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	\$ 5,376,251	\$ 6,754,973	\$ 146,570,344	\$ 2,077,240	\$ 148,647,584	\$ -	\$ 2,077,240	\$ 148,647,584
Burbank - Los Angeles	8	\$ 30,060,731	\$ 2,384,542	\$ 116,169	\$ 21,241	\$ 32,582,683	\$ 23,383	\$ 32,606,066	\$ -	\$ 23,383	\$ 32,606,066
Los Angeles - Anaheim		\$ 68,571,458	\$ 2,765,292	\$ 3,111,288	\$ 5,688,939	\$ 80,136,977	\$ 5,896,896	\$ 86,033,873	\$ -	\$ 5,896,896	\$ 86,033,873
Central Valley Wye		\$ 58,163,560	\$ 16,462	\$ -	\$ -	\$ 58,180,022	\$ -	\$ 58,180,022	\$ -	\$ -	\$ 58,180,022
Resource Agency		\$ 194,192,159	\$ 13,591,535	\$ 11,803,451	\$ 9,313,965	\$ 228,901,110	\$ 14,740,630	\$ 243,641,740	\$ -	\$ 14,740,630	\$ 243,641,740
Legal - PD		\$ 37,776,164	\$ 3,126,825	\$ 2,797,425	\$ 2,489,338	\$ 46,189,752	\$ 1,683,424	\$ 47,873,176	\$ -	\$ 1,683,424	\$ 47,873,176
SCI/SAP		\$ 13,382,217	\$ -	\$ 634	\$ 2,805,288	\$ 16,188,139	\$ 3,756,472	\$ 19,944,611	\$ -	\$ 3,756,472	\$ 19,944,611
SWCAP		\$ 677,872	\$ -	\$ -	\$ -	\$ 677,872	\$ -	\$ 677,872	\$ -	\$ -	\$ 677,872
Merced Extension - Design Advancement		\$ -	\$ -	\$ 4,946,762	\$ 39,926,673	\$ 44,873,435	\$ 8,425,798	\$ 53,299,233	\$ -	\$ 8,425,798	\$ 53,299,233
Bakersfield Extension - Design Advancement		\$ -	\$ -	\$ 9,156,589	\$ 23,533,142	\$ 32,689,731	\$ 11,301,836	\$ 43,991,567	\$ -	\$ 11,301,836	\$ 43,991,567
Central Valley Stations - Design Advancement		\$ -	\$ -	\$ 1,798,020	\$ 18,081,231	\$ 19,879,251	\$ 32,868,106	\$ 52,747,357	\$ -	\$ 32,868,106	\$ 52,747,357
NorCal Interconnections		\$ 3,499	\$ 3,978	\$ 2,175	\$ 302,315	\$ 311,967	\$ 79,833	\$ 391,800	\$ -	\$ 79,833	\$ 391,800
Early Train Operator	9	\$ 1,571,691	\$ -	\$ -	\$ -	\$ 1,571,691	\$ -	\$ 1,571,691	\$ -	\$ -	\$ 1,571,691
Rail Delivery Partner - Program Delivery Support	9	\$ 291,467,203	\$ 21,827,731	\$ 28,060,553	\$ 26,561,051	\$ 367,916,538	\$ 26,658,872	\$ 394,575,410	\$ -	\$ 26,658,872	\$ 394,575,410
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	\$ 1,301,663,653	\$ 52,101,291	\$ 68,796,013	\$ 136,543,818	\$ 1,559,104,775	\$ 108,094,071	\$ 1,667,198,846	\$ -	\$ 108,094,071	\$ 1,667,198,846
Construction Program											
Design-Build Contract Work		\$ 3,369,605,777	\$ 657,883,562	\$ 837,596,250	\$ 1,251,333,640	\$ 6,116,419,228	\$ 878,835,920	\$ 6,995,255,148	\$ -	\$ 878,835,920	\$ 6,995,255,148
SR 99		\$ 281,172,062	\$ 702,608	\$ 8,025,950	\$ -	\$ 289,900,620	\$ 1,681,608	\$ 291,582,228	\$ -	\$ 1,681,608	\$ 291,582,228
SR 46		\$ -	\$ -	\$ 7,524,412	\$ 10,684,105	\$ 18,208,517	\$ 5,787,198	\$ 23,995,715	\$ -	\$ 5,787,198	\$ 23,995,715
Project Construction Management		\$ 299,916,052	\$ 93,773,956	\$ 97,117,409	\$ 121,400,888	\$ 612,208,305	\$ 115,848,696	\$ 728,057,001	\$ -	\$ 115,848,696	\$ 728,057,001
Real Property Acquisition		\$ 1,348,221,324	\$ 75,521,762	\$ 33,854,365	\$ 55,395,549	\$ 1,512,992,999	\$ 21,881,921	\$ 1,534,874,920	\$ -	\$ 21,881,921	\$ 1,534,874,920
Environmental Mitigation		\$ 110,357,574	\$ 7,192,597	\$ 3,991,543	\$ 560,114	\$ 122,101,827	\$ 1,106,403	\$ 123,208,230	\$ -	\$ 1,106,403	\$ 123,208,230
Hazardous Waste Provisional Sum		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Resource Agency		\$ 33,317,302	\$ 17,497,696	\$ 14,399,694	\$ 10,059,940	\$ 75,274,632	\$ 13,579,333	\$ 88,853,965	\$ -	\$ 13,579,333	\$ 88,853,965
Third Party Contract Work		\$ 224,352,230	\$ 46,230,458	\$ 50,500,038	\$ 50,693,267	\$ 371,775,993	\$ 83,167,011	\$ 454,943,004	\$ -	\$ 83,167,011	\$ 454,943,004
Stations (Fresno Station and Fresno Historic Depot)		\$ -	\$ 185,099	\$ 459,996	\$ 413,412	\$ 1,058,508	\$ 1,592,597	\$ 2,651,105	\$ -	\$ 1,592,597	\$ 2,651,105
Trainsets & Facilities		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Merced Extension		\$ -	\$ -	\$ -	\$ 794,286	\$ 794,286	\$ 39,091,944	\$ 39,886,230	\$ -	\$ 39,091,944	\$ 39,886,230
Bakersfield Extension		\$ -	\$ -	\$ -	\$ 126,853	\$ 126,853	\$ 27,751,406	\$ 27,878,259	\$ -	\$ 27,751,406	\$ 27,878,259
CVS Track Construction		\$ -	\$ -	\$ 102,513	\$ 886,388	\$ 988,901	\$ 23,464,693	\$ 24,453,594	\$ -	\$ 23,464,693	\$ 24,453,594
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	\$ 99,236,372	\$ 940,778,536	\$ -	\$ 99,236,372	\$ 940,778,536
Project Management Oversight Continuation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Early Train Operator		\$ 23,467,235	\$ 4,825,745	\$ 5,732,377	\$ 10,859,724	\$ 44,885,081	\$ 13,397,999	\$ 58,283,080	\$ -	\$ 13,397,999	\$ 58,283,080
Legal		\$ 35,081,054	\$ 4,785,610	\$ 6,287,038	\$ 6,821,290	\$ 52,974,991	\$ 4,149,779	\$ 57,124,770	\$ -	\$ 4,149,779	\$ 57,124,770
Pre-Construction Activities		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 764,846	\$ 764,846	\$ -	\$ 764,846	\$ 764,846
Other		\$ 53,856,392	\$ -	\$ -	\$ -	\$ 53,856,392	\$ -	\$ 53,856,392	\$ -	\$ -	\$ 53,856,392
Construction TOTAL	5	\$ 6,429,905,675	\$ 985,396,137	\$ 1,126,438,359	\$ 1,604,338,906	\$ 10,146,079,076	\$ 1,331,337,726	\$ 11,477,416,801	\$ -	\$ 1,331,337,726	\$ 11,477,416,801
TOTAL	5, 6, 7	\$ 7,731,569,328	\$ 1,037,497,428	\$ 1,195,234,372	\$ 1,740,882,724	\$ 11,705,183,851	\$ 1,439,431,797	\$ 13,144,615,647	\$ -	\$ 1,439,431,797	\$ 13,144,615,647
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 - Jun) (B)	Inception to Date (C)= (A)+(B)	FY2024-25 Forecast (Jul - 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	\$ 29,642,167	\$ 252,320,737	\$ -	\$ 29,642,167	\$ 252,320,737
Support Funding Total		\$ 175,741,941	\$ 40,407,603	\$ 47,484,142	\$ 53,103,093	\$ 316,736,779	\$ 49,631,374	\$ 366,368,153	\$ -	\$ 49,631,374	\$ 366,368,153
Local Assistance (Bookend) Total	5	\$ 458,374,038	\$ 151,240,684	\$ 126,649,090	\$ 65,155,455	\$ 801,419,267	\$ 52,709,124	\$ 854,128,391	\$ -	\$ 52,709,124	\$ 854,128,391
Construction and Project Development Total	5	\$ 7,731,569,328	\$ 1,037,497,428	\$ 1,195,234,372	\$ 1,740,882,724	\$ 11,705,183,851	\$ 1,439,431,797	\$ 13,144,615,648	\$ -	\$ 1,439,431,797	\$ 13,144,615,648
TOTAL	5	\$ 8,507,152,897	\$ 1,255,159,903	\$ 1,395,160,954	\$ 1,888,544,713	\$ 13,046,018,467	\$ 1,571,414,462	\$ 14,617,432,929	\$ -	\$ 1,571,414,462	\$ 14,617,432,929

Notes: Admin, Support and Local Assistance

- <sup>1</sup> 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.
- <sup>2</sup> All costs for the Administrative Budget are displayed in Program 1960. Expenditures for all years were paid for through multiple fund sources.
- <sup>3</sup> 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.
- <sup>4</sup> Local Assistance includes Bookend Projects in the North (Peninsula Corridor Electrification Project) and South (Rosecrans/Marquardt Grade Separation Project).

Notes: Project Development and Construction

- <sup>5</sup> Expenditures reflect paid invoices and material estimated costs for work performed, not yet paid.
- <sup>6</sup> Prior Fiscal Year(s) expenditures may fluctuate month over month due to prior period adjustments for abatements/refunds and year end activities.
- <sup>7</sup> The forecasts are reviewed throughout the fiscal year which are updated as needed and during the mid-year forecast.
- <sup>8</sup> Prior to FY2015-16 Palmdale - Burbank and Burbank - Los Angeles historical expenditures were tracked as Palmdale - Los Angeles.
- <sup>9</sup> Rail Delivery Partner lines include Project Management Team expenditures.



## Total Project Federal Grant Awards and State Match August 2025

Data through June 30, 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)
<b>Federal Funds</b>							
Federal Trust Fund (ARRA)	11, 13	\$ 2,552,556,231	\$ 2,545,047,136	\$ -	\$ 2,545,047,136	\$ -	99.7%
Federal Trust Fund (FY10)	17	\$ 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	\$ 24,512,623	\$ -	\$ 24,512,623	\$ 487,377	98.1%
Federal Trust Fund (RAISE SR-46)	14	\$ 24,000,000	\$ -	\$ -	\$ -	\$ 24,000,000	0.0%
Federal Trust Fund (Federal-State Partnership)	14, 15, 17	\$ 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	\$ -	\$ 110,854	\$ 110,854	\$ 389,146	22.2%
Federal Trust Fund (RCE Le Grand Road Overcrossing)	16	\$ 89,645,961	\$ -	\$ -	\$ -	\$ 89,645,961	0.0%
<b>Federal Funds TOTAL</b>		<b>\$ 6,916,469,134</b>	<b>\$ 2,571,648,340</b>	<b>\$ 110,854</b>	<b>\$ 2,571,759,194</b>	<b>\$ 4,337,157,445</b>	<b>37.2%</b>
<b>State Match to Federal Grants</b>							
Federal Trust Fund (ARRA)	11, 12	\$ 2,498,207,329	\$ 2,522,331,865	\$ -	\$ 2,522,331,865	\$ -	101.0%
Federal Trust Fund (FY10)	17	\$ 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	\$ 15,688,133	\$ -	\$ 15,688,133	\$ 311,867	98.1%
Federal Trust Fund (RAISE SR-46)	14	\$ 60,100,000	\$ -	\$ -	\$ -	\$ 60,100,000	0.0%
Federal Trust Fund (Federal-State Partnership)	14, 17	\$ 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%
<b>State Funds TOTAL</b>		<b>\$ 3,827,997,016</b>	<b>\$ 2,538,421,653</b>	<b>\$ -</b>	<b>\$ 2,538,421,653</b>	<b>\$ 1,313,699,899</b>	<b>66.3%</b>
<b>TOTAL</b>		<b>\$ 10,744,466,150</b>	<b>\$ 5,110,069,993</b>	<b>\$ 110,854</b>	<b>\$ 5,110,180,847</b>	<b>\$ 5,650,857,344</b>	<b>47.6%</b>

**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.

**17** This report assumes the Authority will retain \$4 billion in federal grant funding that is currently in litigation with the FRA, and the Authority is confident the state will prevail and retain these funds. In addition, the FRA and the Authority have agreed to preserve the impacted funds, preventing them from being transferred to another grantee, except through a new Notice of Funding Opportunity, while litigation is pending.