Total Project Expenditures with Forecasts

October 2025

Data through July 31, 2025

	Notes	Total FY2006-07 to FY2021-22	FY2022-23	FY2023-24	FY2024-25	Total FY2006-07 to FY2024-25 (A)	FY2025-26 Expenditures (Jul - Jul) (B)	Inception to Date (C)= (A)+(B)	FY2025-26 Forecast (Aug - Jun) (D)	Total FY2025-26 (E)=(B)+(D)	Cumulative Total (F)=(A)+(E)
Administrative Budget											
1960 - Administration	1, 2	$ 167,481,777	$ 25,793,350	$ 29,403,442	$ 29,642,167	$ 252,320,737	$ 2,267,223	$ 254,587,960	$ 31,625,683	$ 33,892,905	$ 286,213,642
TOTAL	1, 2	**$ 167,481,777**	**$ 25,793,350**	**$ 29,403,442**	**$ 29,642,167**	**$ 252,320,737**	**$ 2,267,223**	**$ 254,587,960**	**$ 31,625,683**	**$ 33,892,905**	**$ 286,213,642**
Support Funding											
1960.20 Project Delivery Support	3	$ 106,231,705	$ 15,156,035	$ 17,378,068	$ 15,283,660	$ 154,049,469	$ 1,244,086	$ 155,293,554	$ 17,353,857	$ 18,597,943	$ 172,647,411
1960.30 Construction Support	3	$ 109,917,840	$ 32,326,232	$ 35,649,119	$ 34,347,714	$ 212,240,904	$ 2,815,165	$ 215,056,069	$ 39,268,971	$ 42,084,136	$ 254,325,040
TOTAL		**$ 216,149,545**	**$ 47,482,267**	**$ 53,027,187**	**$ 49,631,374**	**$ 366,290,373**	**$ 4,059,250**	**$ 370,349,623**	**$ 56,622,828**	**$ 60,682,078**	**$ 426,972,451**
Bookend Projects											
Bookend - North	4	$ 579,955,299	$ 126,649,090	$ 67,704,133	$ 23,545,542	$ 797,854,063	$ -	$ 797,854,063	$ -	$ -	$ 797,854,063
Bookend - South	4	$ 29,659,424	$ -	$ 13,307,452	$ 13,307,452	$ 56,274,328	$ -	$ 56,274,328	$ 50,390,672	$ 50,390,672	$ 106,665,000
TOTAL	5, 6	**$ 609,614,723**	**$ 126,649,090**	**$ 81,011,585**	**$ 36,852,994**	**$ 854,128,391**	**$ -**	**$ 854,128,391**	**$ 50,390,672**	**$ 50,390,672**	**$ 904,519,063**
Project Development and Construction											
Project Development Section Phase I											
Completed Project Segments (EIR/EIS)		$ 662,424,604	$ 7,119,118	$ 7,841,876	$ 2,986,863	$ 680,372,461	$ 109,290	$ 680,481,751	$ 2,470,292	$ 2,579,582	$ 682,952,043
Los Angeles - Anaheim		$ 71,336,750	$ 3,111,287	$ 5,688,939	$ 5,283,686	$ 85,420,662	$ 285,656	$ 85,706,318	$ 6,899,560	$ 7,185,216	$ 92,605,878
Resource Agency		$ 207,782,352	$ 11,803,450	$ 8,949,362	$ 14,678,069	$ 243,213,233	$ 799,000	$ 244,012,233	$ 37,842,584	$ 38,641,584	$ 281,854,817
Merced Extension - 30% Design		$ -	$ 4,946,761	$ 40,271,170	$ 11,812,200	$ 57,030,131	$ 500	$ 57,030,631	$ 11,211,022	$ 11,211,522	$ 68,241,653
Bakersfield Extension - 30% Design		$ -	$ 9,156,589	$ 23,534,642	$ 17,601,044	$ 50,292,275	$ -	$ 50,292,275	$ 5,387,127	$ 5,387,127	$ 55,679,402
Central Valley Stations - 30% Design		$ 13,382,218	$ 1,798,655	$ 20,886,519	$ 36,624,577	$ 72,691,969	$ 644,196	$ 73,336,165	$ 7,416,027	$ 8,060,223	$ 80,752,192
Project Management Advisors		$ 356,447,486	$ 30,857,976	$ 29,050,389	$ 27,929,046	$ 444,284,897	$ 1,942,206	$ 446,227,103	$ 19,966,924	$ 21,909,130	$ 466,194,027
Other		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,367,106	$ 6,367,106	$ 6,367,106
Project Development Phase I TOTAL		**$ 1,311,373,411**	**$ 68,793,836**	**$ 136,222,897**	**$ 116,915,485**	**$ 1,633,305,629**	**$ 3,780,848**	**$ 1,637,086,477**	**$ 97,560,642**	**$ 101,341,490**	**$ 1,734,647,119**
Project Development Phase II TOTAL		**$ 42,382,713**	**$ -**	**$ -**	**$ -**	**$ 42,382,713**	**$ -**	**$ 42,382,713**	**$ -**	**$ -**	**$ 42,382,713**
Project Development TOTAL	5, 6, 7	**$ 1,353,756,124**	**$ 68,793,836**	**$ 136,222,897**	**$ 116,915,485**	**$ 1,675,688,342**	**$ 3,780,848**	**$ 1,679,469,190**	**$ 97,560,642**	**$ 101,341,490**	**$ 1,777,029,832**
Final Design & Construction											
Design-Build Contract Work		$ 4,027,488,637	$ 837,596,249	$ 1,251,363,640	$ 878,805,920	$ 6,995,254,445	$ 87,380,681	$ 7,082,635,126	$ 951,569,977	$ 1,038,950,658	$ 8,034,205,103
Project Construction Management		$ 393,690,008	$ 97,117,410	$ 121,400,888	$ 115,304,017	$ 727,512,323	$ 17,168,719	$ 744,681,042	$ 21,301,342	$ 38,470,061	$ 765,982,384
Real Property Acquisition		$ 1,257,393,824	$ 26,207,335	$ 52,311,685	$ 16,611,915	$ 1,352,524,759	$ 247,279	$ 1,352,772,038	$ 27,150,693	$ 27,397,972	$ 1,379,922,731
Real Property Services		$ 172,480,574	$ 7,647,031	$ 3,083,864	$ 5,291,675	$ 188,503,144	$ -	$ 188,503,144	$ 33,024,119	$ 33,024,119	$ 221,527,263
Hazardous Waste Provisional Sum		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500,000	$ 1,500,000	$ 1,500,000
State Route Projects		$ 281,874,671	$ 15,550,361	$ 10,684,105	$ 7,446,334	$ 315,555,470	$ 982,767	$ 316,538,237	$ 34,550,858	$ 35,533,625	$ 351,089,095
Track & Systems		$ -	$ 102,513	$ 886,388	$ 23,464,693	$ 24,453,594	$ 3,089,707	$ 27,543,301	$ 316,471,872	$ 319,561,579	$ 344,015,173
Stations		$ 185,099	$ 459,996	$ 413,412	$ 1,592,597	$ 2,651,105	$ -	$ 2,651,105	$ 26,182,095	$ 26,182,095	$ 28,833,200
Merced Extension		$ -	$ -	$ 794,286	$ 35,722,005	$ 36,516,291	$ 3,800,000	$ 40,316,291	$ 262,731,004	$ 266,531,004	$ 303,047,295
Bakersfield Extension		$ -	$ -	$ 113,265	$ 21,022,504	$ 21,135,769	$ 1,505,859	$ 22,641,628	$ 280,825,693	$ 282,331,552	$ 303,467,321
Other		$ 53,856,392	$ -	$ -	$ -	$ 53,856,392	$ -	$ 53,856,392	$ 234,987,882	$ 234,987,882	$ 288,844,274
Final Design & Construction TOTAL		**$ 6,186,969,205**	**$ 984,680,894**	**$ 1,441,051,533**	**$ 1,105,261,660**	**$ 9,717,963,292**	**$ 114,175,012**	**$ 9,832,138,304**	**$ 2,190,295,535**	**$ 2,304,470,547**	**$ 12,022,433,839**
Construction Support											
Environmental Mitigation		$ 117,550,172	$ 3,991,542	$ 560,114	$ 2,112,009	$ 124,213,837	$ 1,886	$ 124,215,723	$ 11,531,668	$ 11,533,554	$ 135,747,391
Resource Agency		$ 75,653,875	$ 14,399,700	$ 10,059,940	$ 14,557,576	$ 114,671,091	$ 218,736	$ 114,889,827	$ 48,112,806	$ 48,331,542	$ 163,002,633
Third Party Contract Work - Railroads		$ 163,874,267	$ 28,472,759	$ 28,540,013	$ 65,266,364	$ 286,153,403	$ 7,076,718	$ 293,230,121	$ 36,638,604	$ 43,715,322	$ 329,868,725
Third Party Contract Work - Utilities		$ 106,719,958	$ 22,029,452	$ 22,455,569	$ 17,350,064	$ 168,555,044	$ 1,356,793	$ 169,911,837	$ 41,138,580	$ 42,495,373	$ 211,050,417
Project Management Advisors		$ 764,545,587	$ 72,866,187	$ 101,990,465	$ 114,615,384	$ 1,054,017,622	$ 7,016,920	$ 1,061,034,542	$ 88,171,506	$ 95,188,426	$ 1,149,206,048
Construction Support TOTAL		**$ 1,228,343,859**	**$ 141,759,641**	**$ 163,606,100**	**$ 213,901,397**	**$ 1,747,610,997**	**$ 15,671,053**	**$ 1,763,282,050**	**$ 225,593,164**	**$ 241,264,217**	**$ 1,988,875,214**
Construction TOTAL	5	**$ 7,415,313,064**	**$ 1,126,440,535**	**$ 1,604,657,633**	**$ 1,319,163,057**	**$ 11,465,574,289**	**$ 129,846,065**	**$ 11,595,420,354**	**$ 2,415,888,699**	**$ 2,545,734,764**	**$ 14,011,309,053**
TOTAL	5, 6, 7	**$ 8,769,069,188**	**$ 1,195,234,371**	**$ 1,740,880,530**	**$ 1,436,078,542**	**$ 13,141,262,631**	**$ 133,626,913**	**$ 13,274,889,544**	**$ 2,513,449,341**	**$ 2,647,076,254**	**$ 15,788,338,885**

Cumulative Program Totals

Cumulative Program	Notes	Total FY2006-07 to FY2021-22	FY2022-23	FY2023-24	FY2024-25	Total FY2006-07 to FY2024-25 (A)	FY2025-26 Expenditures (Jul - Jul) (B)	Inception to Date (C)= (A)+(B)	FY2025-26 Forecast (Aug - Jun) (D)	Total FY2025-26 (E)=(B)+(D)	Cumulative Total (F)=(A)+(E)
Administrative Total		$ 167,481,777	$ 25,793,350	$ 29,403,442	$ 29,642,167	$ 252,320,737	$ 2,267,223	$ 254,587,960	$ 31,625,683	$ 33,892,905	$ 286,213,642
Support Funding Total		$ 216,149,545	$ 47,482,267	$ 53,027,187	$ 49,631,374	$ 366,290,373	$ 4,059,250	$ 370,349,623	$ 56,622,828	$ 60,682,078	$ 426,972,451
Local Assistance (Bookend) Total	5	$ 609,614,723	$ 126,649,090	$ 81,011,585	$ 36,852,994	$ 854,128,391	$ -	$ 854,128,391	$ 50,390,672	$ 50,390,672	$ 904,519,063
Construction and Project Development Total	5	$ 8,769,069,188	$ 1,195,234,371	$ 1,740,880,530	$ 1,436,078,542	$ 13,141,262,631	$ 133,626,913	$ 13,274,889,544	$ 2,513,449,341	$ 2,647,076,254	$ 15,788,338,885
TOTAL	5	**$ 9,762,315,233**	**$ 1,395,159,078**	**$ 1,904,322,745**	**$ 1,552,205,077**	**$ 14,614,002,132**	**$ 139,953,386**	**$ 14,753,955,518**	**$ 2,652,088,524**	**$ 2,792,041,910**	**$ 17,406,044,042**

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.

CALIFORNIA High-Speed Rail Authority

Total Project Federal Grant Awards and State Match

October 2025

Data through July 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	$ 2,545,047,136	$ 2,545,047,136	$ -	$ 2,545,047,136	$ -	100.0%
Federal Trust Fund (FY10)	17	$ 928,620,000	$ -	$ -	$ -	$ 928,620,000	0.0%
Federal Trust Fund (Brownfields EPA Grant)	13	$ 556,600	$ 556,600	$ -	$ 556,600	$ -	100.0%
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, 17	$ 89,645,961	$ -	$ -	$ -	$ 89,645,961	0.0%
Federal Funds TOTAL		**$ 6,908,916,639**	**$ 2,571,759,194**	**$ -**	**$ 2,571,759,194**	**$ 4,337,157,445**	**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)	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, 17	$ 22,411,490	$ -	$ -	$ -	$ 22,411,490	0.0%
State Funds TOTAL		**$ 3,827,997,016**	**$ 2,538,421,653**	**$ -**	**$ 2,538,421,653**	**$ 1,313,699,899**	**66.3%**
TOTAL		**$ 10,736,913,655**	**$ 5,110,180,847**	**$ -**	**$ 5,110,180,847**	**$ 5,650,857,344**	**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. The original obligation for Brownfields was $600K. This closed out grant has been adjusted to reflect the approved final expenditure reimbursement of $556.7K. The original obligation for ARRA was $2.553B. This closed out grant has been adjusted to reflect the approved final expenditure reimbursement of $2.545B.

14 The Board approved a new Program Baseline at the August 28, 2025 meeting.

15 The appropriation for Federal Trust Fund (Federal-State Partnership) matches the grant award.

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

17 This report assumes the Authority will retain $4.1B in federal grant funding that is currently in litigation with the FRA. In addition, the FRA and the Authority have agreed to preserve the impacted funds until the federal government issues a new competitive Notice of Funding Opportunity and makes an award pursuant to that Notice following the federal government's standard practices and procedures. The U.S. Department of Transportation issued a new Notice of Funding Opportunity on September 22, 2025 with the application period closing on January 7, 2026.