

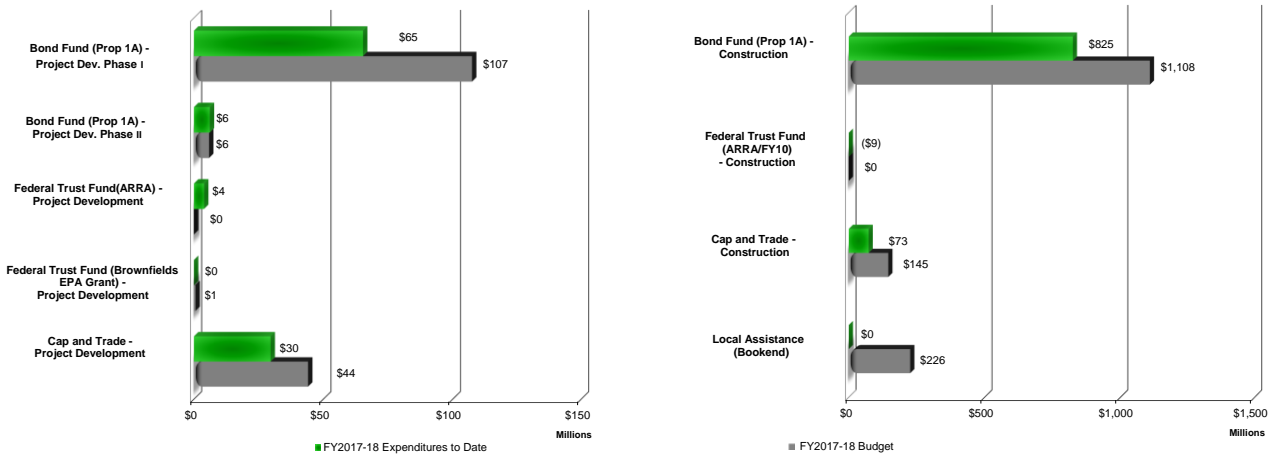
Status as of May 31, 2018

Percentage of Fiscal Year completed 92%

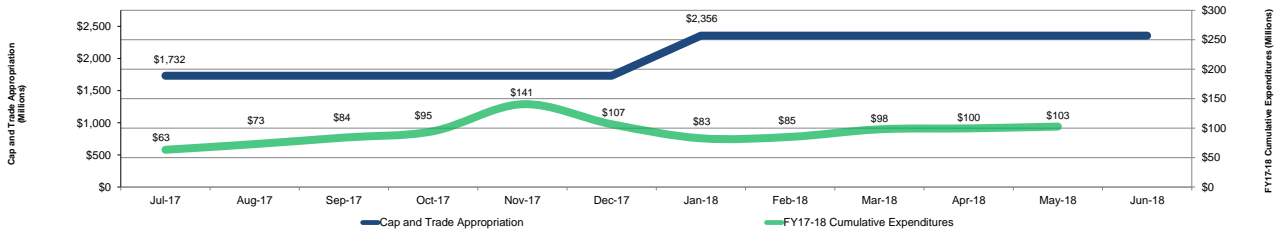
Budget Summary

FY2017-18	Notes	Appropriation (A)	FY2017-18 Budget (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 Expenditures to Date (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Bond Fund (Prop 1A) - Project Dev. Phase I	10, 43, 44, 49, 99	\$574,804,226	\$107,450,046	\$5,402,564	\$65,323,866	61%	\$42,126,180	\$102,935,855
Bond Fund (Prop 1A) - Project Dev. Phase II	10, 58	\$0	\$5,845,295	\$85,601	\$6,117,189	105%	(\$271,893)	\$6,342,590
Federal Trust Fund (ARRA) - Project Development	2, 6	\$511,376,229	\$0	\$0	\$3,907,492	0%	(\$3,907,492)	\$0
Federal Trust Fund (Brownfields EPA Grant) - Project Development	2	\$0	\$600,000	\$0	\$0	0%	\$600,000	\$600,000
Cap and Trade - Project Development	26, 69, 70, 72	\$331,106,136	\$44,092,199	\$2,746,652	\$29,609,469	67%	\$14,482,730	\$43,092,199
<b>PROJECT DEVELOPMENT SUBTOTAL</b>	<b>26, 43, 44, 49, 58, 69, 70, 72, 99</b>	<b>\$1,417,286,591</b>	<b>\$157,987,540</b>	<b>\$8,234,816</b>	<b>\$104,958,016</b>	<b>66%</b>	<b>\$53,029,524</b>	<b>\$152,970,644</b>
Bond Fund (Prop 1A) - Construction	19, 36, 44, 49, 58, 69, 70, 72, 99	\$2,609,076,000	\$1,108,129,316	\$86,210,203	\$824,605,817	74%	\$283,523,499	\$1,058,629,918
Federal Trust Fund (ARRA/FY10) - Construction	6	\$3,042,514,289	\$0	(\$754)	(\$8,981,806)	0%	\$8,981,806	\$0
Cap and Trade - Construction	15, 28, 29	\$2,024,553,291	\$145,459,500	\$379,605	\$73,085,548	50%	\$72,373,952	\$165,724,508
<b>CONSTRUCTION SUBTOTAL</b>	<b>15, 28, 29, 36, 49, 88, 92, 98</b>	<b>\$7,676,143,580</b>	<b>\$1,253,588,816</b>	<b>\$86,589,054</b>	<b>\$888,709,559</b>	<b>71%</b>	<b>\$364,879,257</b>	<b>\$1,224,354,427</b>
Local Assistance (Bookend)	8, 9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$126,107,173
<b>TOTAL</b>	<b>100</b>	<b>\$10,193,430,171</b>	<b>\$1,637,683,529</b>	<b>\$94,823,870</b>	<b>\$993,667,575</b>	<b>61%</b>	<b>\$644,015,954</b>	<b>\$1,503,432,243</b>

FY2017-18 Expenditures to Date



Cap and Trade Fund  
 FY2017-18 Appropriation and Actual Expenditures



Month (\$000's)	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Total
Cap and Trade Forecasted Expenditures	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$17,401	\$208,812
FY17-18 Cumulative Expenditures	\$63,261	\$72,850	\$83,989	\$94,779	\$140,591	\$106,613	\$62,779	\$85,167	\$99,030	\$99,569	\$102,695	\$102,695	\$1,003,000

2 The Brownfields EPA grant appropriation of \$600K is included in the ARRA Project Development appropriation (Los Angeles - Anaheim) and FY2017-18 expenditures are anticipated by fiscal year end.

4 The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

6 ARRA funded expenditures were not budgeted for FY2017-18, however, activity continued in the FY to meet the Sep-17 deadline. In addition, FY activities include reallocations and credits/refunds: \$3.9M in reallocations between Project Development and Construction; and \$5.1M in credits/refunds received to date (\$754 of which was in the current period).

8 As first reported in Jun-18, the FY2017-18 Local Assistance forecast decreased by \$100M due to schedule changes.

9 Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.

10 The appropriation amount for Phase II is included in Phase I.

15 As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.

19 As first reported in Jun-18, the FY2017-18 CP1 Madera Extension forecast decreased by \$19.6M as a result of expenditures being behind plan for design updates and schedule changes. YTD expenditures are greater than forecast across funds due to \$2.1M of ARRA expenditures which were not forecasted for FY2017-18.

26 Though FY2017-18 Locally Generated Alternative (LGA) expenditures are behind plan, draft EIR/EIS public review is complete. Public comments are advancing to final EIR/EIS.

28 FY2017-18 CP2-3 Real Property Acquisition expenditures are behind plan due to environmental mitigation. FY2017-18 budget is anticipated to be completed as planned.

29 FY2017-18 Cap and Trade Construction expenditures are behind plan primarily due to San Mateo Grade Separation and Real Property Acquisition. Expenditures for San Mateo Grade Separation are anticipated to begin in the coming months. Real Property Acquisition expended to date reflect the impact of prioritizing Prop 1A funds. FY2017-18 Real Property Acquisition budget remains under review for \$25.1M capital and service costs first included in the Nov-17 forecast and the impact of expenditures to date across all Construction Packages.

36 FY2017-18 Rail Delivery Partner Phase I budget and forecast increased by \$7M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$7M to CP1 Design-Build Contract Work resulting in a net zero change to total budget.

43 FY2017-18 Prop 1A Phase I Project Development expenditures are behind plan for Resource Agency, San Jose - Merced, and Burbank - Los Angeles.

44 As first reported in Jun-18, the FY2017-18 Prop 1A Project Development Phase I forecast decreased by a net \$5.3M as a result of a \$3.7M decrease to Resource Agency forecast and a \$1.6M decrease to Legal forecast. FY2017-18 Prop 1A Project Development has additional forecast to budget variance as a result of previously reported forecast updates including a \$900K increase to Fresno - Bakersfield forecast and a \$94K decrease to SAP forecast.

49 FY2017-18 Rail Delivery Partner budget and forecast increased by \$5.2M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$5.2M to CP1 Design-Build Contract Work resulting in a \$5.2M increase to Prop 1A Project Development total budget and a \$5.2M decrease to Prop 1A Construction total budget.

54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

58 As first reported in May-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.

69 FY2017-18 Bakersfield - Palmdale expenditures are behind plan pending Preliminary Preferred Alternative (PPA) recommendations in support of obtaining Record of Decision.

70 As first reported in Jun-18, the FY2017-18 Bakersfield - Palmdale budget decreased by \$4.8M to reflect schedule extensions associated with the environmental documentation review process.

72 As first reported in Jun-18, the FY2017-18 Cap and Trade Resource Agency forecast decreased by \$1M due to schedule adjustments.

86 FY2017-18 Third Party Contract Work expenditures are behind plan primarily due to delayed invoicing.

88 FY2017-18 Prop 1A Real Property Acquisition forecast exceeds budget by \$44.7M as a result of prior forecast changes to reflect anticipated increases in costs related to acquisition, mitigation, and engineering and surveying costs.

92 As first reported in Jun-18, the FY2017-18 Prop 1A Construction forecast decreased by a net \$179.9M as a result of a \$155.9M decrease to Design-Build Contract Work forecast, a \$4.2M increase to Real Property Acquisition forecast, a \$19.6M decrease to Madera Extension forecast, and a \$8.6M decrease to Third Party Contract Work forecast.

98 As first reported in Jun-18, the FY2017-18 Prop 1A Construction budget decreased by a net \$3.2M as a result of a \$8.6M decrease to Design-Build Contract Work budget, a \$4.2M increase to Real Property Acquisition budget, and a \$1.1M increase to Third Party Contract Work budget.

99 As first reported in Jun-18, the FY2017-18 Prop 1A Project Development Phase I budget decreased by a net \$2M as a result of a \$3M increase to Palmdale - Burbank budget and a \$5M decrease to Burbank - Los Angeles budget.

100 Reference Footnotes: 8, 15, 26, 28, 29, 36, 43, 44, 47, 49, 69, 70, 72, 92, 98

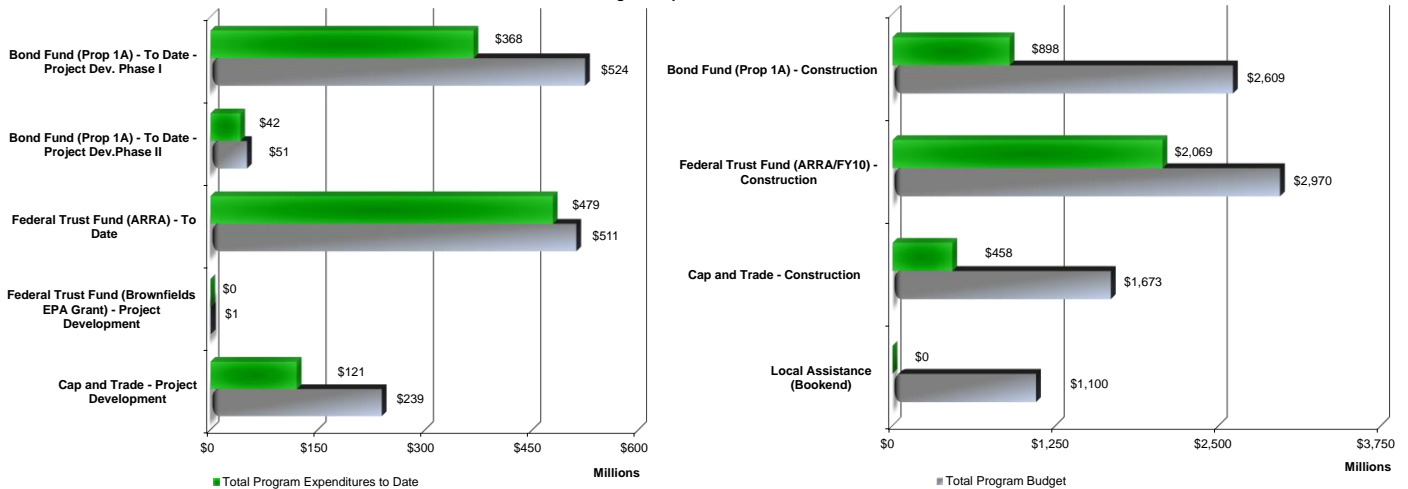
Status as of May 31, 2018

Percentage of Fiscal Year completed 92%

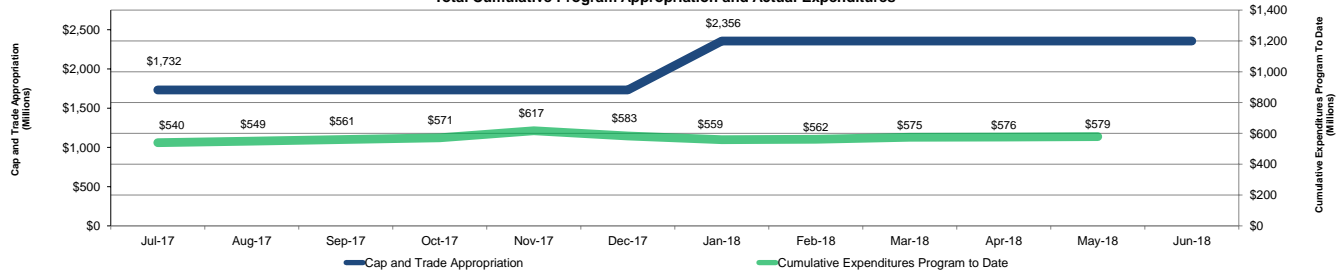
Budget Summary

Program to Date	Notes	Appropriation (A)	Total Program Budget (B)	FY2017-18 Monthly Expenditures <sup>14</sup> (C)	Total Program Expenditures to Date <sup>14</sup> (D)	% Budget Expended (E) = (D / B)	Remaining Balance (F) = (B - D)	Program Forecast (G)
Bond Fund (Prop 1A) - To Date - Project Dev. Phase I	10	\$574,804,226	\$523,604,206	\$5,402,564	\$367,735,621	70%	\$155,868,585	\$523,604,206
Bond Fund (Prop 1A) - To Date - Project Dev.Phase II	10, 58	\$0	\$1,200,020	\$85,601	\$41,780,959	82%	\$9,419,061	\$51,697,315
Federal Trust Fund (ARRA) - To Date	2, 6, 73	\$511,376,229	\$511,376,229	\$0	\$478,579,680	94%	\$32,796,550	\$478,592,039
Federal Trust Fund (Brownfields EPA Grant) - Project Development	2	\$600,000	\$600,000	\$0	\$0	0%	\$600,000	\$600,000
Cap and Trade - Project Development	30, 73	\$331,106,136	\$239,486,079	\$2,746,652	\$120,787,337	50%	\$118,698,742	\$357,441,745
<b>PROJECT DEVELOPMENT SUBTOTAL</b>	30, 58, 73	<b>\$1,417,286,591</b>	<b>\$1,326,266,534</b>	<b>\$8,234,816</b>	<b>\$1,008,883,597</b>	<b>76%</b>	<b>\$317,382,938</b>	<b>\$1,411,935,304</b>
Bond Fund (Prop 1A) - Construction		\$2,609,076,000	\$2,609,076,000	\$86,210,203	\$897,772,588	34%	\$1,711,303,412	\$2,609,076,000
Federal Trust Fund (ARRA/FY10) - Construction	6, 73	\$3,042,514,289	\$2,969,799,060	(\$754)	\$2,068,902,238	70%	\$900,896,822	\$3,002,583,251
Cap and Trade - Construction	3, 40, 41, 73, 78	\$2,024,553,291	\$1,673,234,980	\$379,605	\$458,468,688	27%	\$1,214,766,291	\$1,626,341,887
<b>CONSTRUCTION SUBTOTAL</b>	3, 40, 41, 78	<b>\$7,676,143,580</b>	<b>\$7,252,110,040</b>	<b>\$86,589,054</b>	<b>\$3,425,143,515</b>	<b>47%</b>	<b>\$3,826,966,525</b>	<b>\$7,238,001,139</b>
Local Assistance (Bookend)	9	\$1,100,000,000	\$1,100,000,000	\$0	\$0	0%	\$1,100,000,000	\$1,100,000,000
<b>TOTAL</b>	3, 30, 40, 41, 58, 78	<b>\$10,193,430,171</b>	<b>\$9,678,376,574</b>	<b>\$94,823,870</b>	<b>\$4,434,027,111</b>	<b>46%</b>	<b>\$5,244,349,463</b>	<b>\$9,749,936,443</b>

Program Expenditures To Date



Cap and Trade Funds<sup>16</sup>  
 Total Cumulative Program Appropriation and Actual Expenditures



Month (\$000's)	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Total
Cumulative Cap and Trade Forecasted Expenditures <sup>16</sup>	\$493,962	\$511,364	\$528,765	\$546,167	\$563,568	\$580,969	\$598,371	\$615,772	\$633,174	\$650,575	\$667,976	\$685,378	\$685,378
Cumulative Expenditures Program to Date	\$539,822	\$549,441	\$560,550	\$571,340	\$617,152	\$583,174	\$559,340	\$561,728	\$574,591	\$576,130	\$579,256	\$579,256	\$579,256

- The Brownfields EPA grant appropriation of \$600K is included in the ARRA Project Development appropriation (Los Angeles - Anaheim) and FY2017-18 expenditures are anticipated by fiscal year end.
- As first reported in Jun-18, the Total Program Budget CP1 Real Property Acquisition budget increased by \$15.5M to support property acquisition legal services, in accordance with Board Resolution #HSRA18-07. The Total Program CP1 Real Property Acquisition forecast was decreased by \$7.2M. \$2M of the forecast decrease is to align the forecast with Board Resolution #HSRA18-07 and the remaining \$5.2M forecast decrease is due to schedule updates.
- ARRA funded expenditures were not budgeted for FY2017-18, however, activity continued in the FY to meet the Sep-17 deadline. In addition, FY activities include reallocations and credits/refunds: \$3.9M in reallocations between Project Development and Construction; and \$5.1M in credits/refunds received to date (\$754 of which was in the current period).
- Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.
- The appropriation amount for Phase II is included in Phase I.
- Cumulative Cap and Trade forecasted expenditures include program to date expenditures through Jun-17 and FY2017-18 forecast.
- The Project Development Total Program forecast was increased by \$85.2M to capture the impact of updated Record of Decision schedules. The increase is State funded. The forecast assumes no changes to current project definition.
- This report reflects a Total Program technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in Jul-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captured a \$109,312,922 reallocation from unallocated contingency to support Real Property Acquisition activities.
- Total Program CP1 Third Party Contract Work budget increased by \$5.2M in anticipation of design reviews and construction for utility relocation. As first reported in Jun-18, the Total Program CP1 Third Party Contract Work forecast was increased by \$5.2M in anticipation of design reviews and construction for utility relocation.
- Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- As first reported in May-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.
- The Project Development Cap and Trade and Construction ARRA forecasts exceed their respective budgets due to the finalization of remaining Federal expenditures. The Total Program budget and forecast will be updated to reflect the impact of the final submission of ARRA expenditures to the FRA. Once updated, the Federal budget and forecast and the Cap and Trade budget and forecast will align within the respective Project Development and Construction line items.
- Total Program Rail Deliver Partner Phase I budget and forecast decreased by \$7.2M due to scope reduction.

Status as of May 31, 2018

Percentage of Fiscal Year completed 92%

Project Development - State and Federal Funds

FY2017-18	Notes	Appropriation (A)	FY2017-18 Budget <sup>4</sup> (B)	FY2017-18 Monthly Expenditures <sup>54</sup> (C)	FY2017-18 Expenditures to Date <sup>54</sup> (D)	% Budget Expended (E = (D / B))	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
<b>Phase I</b>								
San Francisco - San Jose			\$3,284,132	\$754,250	\$2,952,264	90%	\$331,868	\$3,284,132
San Jose - Merced	77		\$16,447,193	\$687,200	\$10,000,200	61%	\$6,446,993	\$16,447,193
Merced - Fresno	57		\$2,000,000	\$0	\$38,171	2%	\$1,961,829	\$2,000,000
Fresno - Bakersfield	45, 96		\$100,970	\$98,772	\$414,655	411%	(\$313,685)	\$1,000,970
Bakersfield - Palmdale	69, 70		\$6,500,000	\$369,133	\$3,792,529	58%	\$2,707,471	\$6,500,000
Locally Generated Alternative (LGA)	26		\$6,200,000	\$134,036	\$2,829,973	46%	\$3,370,027	\$6,200,000
Palmdale - Burbank	95		\$10,500,000	\$961,752	\$8,673,657	83%	\$1,826,343	\$10,500,000
Burbank - Los Angeles	79		\$5,000,000	\$82,280	\$3,291,807	66%	\$1,708,193	\$5,000,000
Los Angeles - Anaheim	77		\$7,453,299	\$293,105	\$5,910,841	79%	\$1,542,458	\$7,453,299
Central Valley Wye	53		\$1,800,000	\$49,492	\$1,788,562	99%	\$11,438	\$1,800,000
Resource Agency	17, 74		\$50,276,780	\$2,485,891	\$30,991,223	62%	\$19,285,557	\$45,556,634
Legal	75		\$6,172,684	\$247,979	\$3,981,168	64%	\$2,191,515	\$4,572,684
SCI/SAP	18, 96		\$1,571,591	\$0	\$806,818	51%	\$764,773	\$1,477,547
Rail Delivery Partner	49		\$34,835,595	\$1,985,326	\$23,368,957	67%	\$11,466,638	\$34,835,595
<b>Phase I TOTAL</b>	26, 49, 69, 70, 74, 75, 79, 95, 96		\$152,142,245	\$8,149,215	\$98,840,827	65%	\$53,301,417	\$146,628,054
<b>Phase II</b>								
Altamont Pass	58		\$5,200,105	\$0	\$5,697,400	110%	(\$497,294)	\$5,697,400
Los Angeles - San Diego	7		\$645,190	\$85,601	\$419,789	65%	\$225,401	\$645,190
<b>Phase II TOTAL</b>	58		\$5,845,295	\$85,601	\$6,117,189	105%	(\$271,893)	\$6,342,590
<b>TOTAL</b>	49, 58, 69, 70, 74, 75, 79, 95, 96	\$1,417,286,591	\$157,987,540	\$8,234,816	\$104,958,016	66%	\$53,029,524	\$152,970,644

<sup>4</sup> The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

<sup>7</sup> As a result of prioritization of work completing Phase I Record of Decision, the Los Angeles - San Diego FY2017-18 budget and forecast was originally limited to the first quarter of FY2017-18. Planned work is expected to be complete by fiscal year end.

<sup>17</sup> Resource Agency budget and forecast includes financial advisors and federal contracts, which are funded with Cap and Trade.

<sup>18</sup> FY2017-18 SAP expenditures are behind plan due to schedule updates for the completion of the scope of work.

<sup>26</sup> Though FY2017-18 Locally Generated Alternative (LGA) expenditures are behind plan, draft EIR/EIS public review is complete. Public comments are advancing to final EIR/EIS.

<sup>45</sup> FY2017-18 Fresno - Bakersfield expenditures exceed plan and include prior fiscal year expenditures, which were not included in the FY2017-18 budget.

<sup>49</sup> FY2017-18 Rail Delivery Partner budget and forecast increased by \$5.2M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$5.2M to CP1 Design-Build Contract Work resulting in a \$5.2M increase to Prop 1A Project Development total budget and a \$5.2M decrease to Prop 1A Construction total budget.

<sup>53</sup> Central Valley Wye FY2017-18 expenditures are ahead of plan due to accelerated efforts toward Record of Decision documentation.

<sup>54</sup> Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

<sup>57</sup> Merced - Fresno Regional Consultant work is performed on an as needed basis. As a result, expenditures do not occur every month.

<sup>58</sup> As first reported in May-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.

<sup>69</sup> FY2017-18 Bakersfield - Palmdale expenditures are behind plan pending Preliminary Preferred Alternative (PPA) recommendations in support of obtaining Record of Decision.

<sup>70</sup> As first reported in Jun-18, the FY2017-18 Bakersfield - Palmdale budget decreased by \$4.8M to reflect schedule extensions associated with the environmental documentation review process.

<sup>74</sup> As first reported in Jun-18, the FY2017-18 Resource Agency forecast decreased by \$4.7M as a result of expenditures being behind plan and schedule adjustments.

<sup>75</sup> As first reported in Jun-18, the FY2017-18 Legal forecast decreased by \$1.6M as a result of expenditures being behind plan.

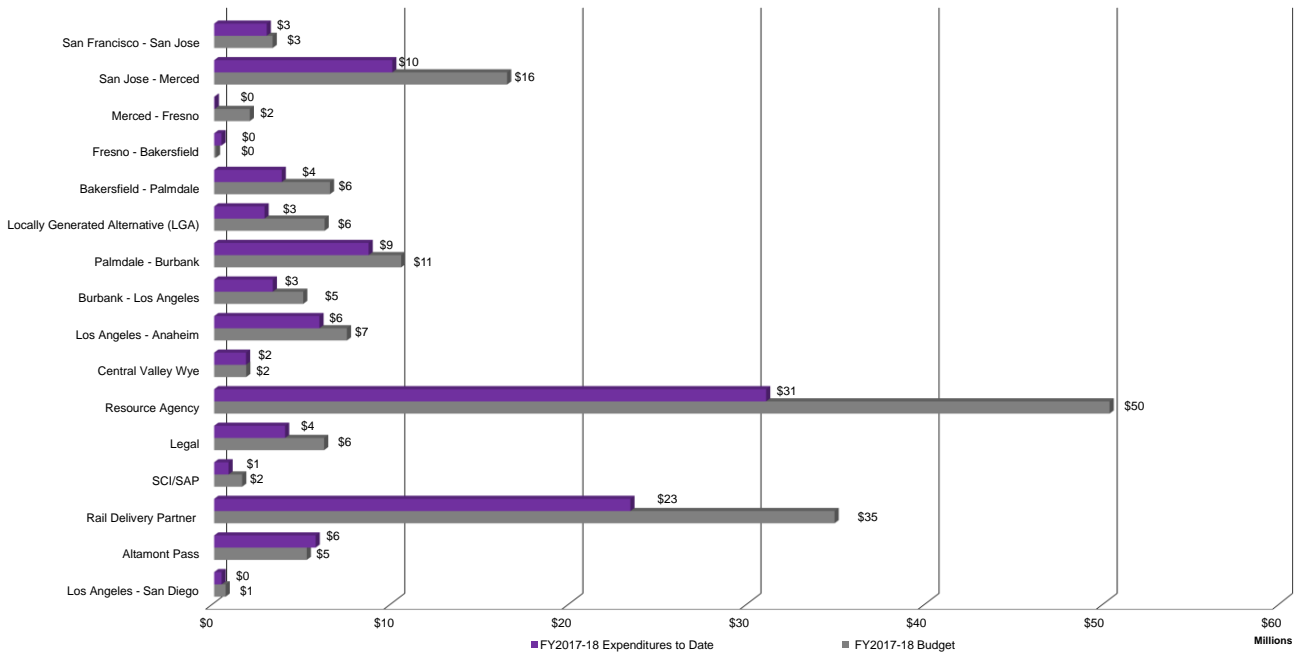
<sup>77</sup> Expenditures are behind plan for this line item. FY2017-18 budget is anticipated to be completed as planned.

<sup>79</sup> As first reported in Jun-18, the FY2017-18 Burbank - Los Angeles budget decreased by \$5M as a result of expenditures being behind plan while preliminary engineering work is pending completion.

<sup>95</sup> As first reported in Jun-18, the FY2017-18 Palmdale - Burbank budget increased by \$3M to capture the impact of prior fiscal year costs.

<sup>96</sup> FY2017-18 Project Development has additional forecast to budget variance as a result of previously reported forecast updates including a \$900K increase to Fresno - Bakersfield forecast and a \$94K decrease to SAP forecast.

Project Development - State and Federal Funds  
 FY2017-18 Expenditures to Date and Budget



Status as of May 31, 2018

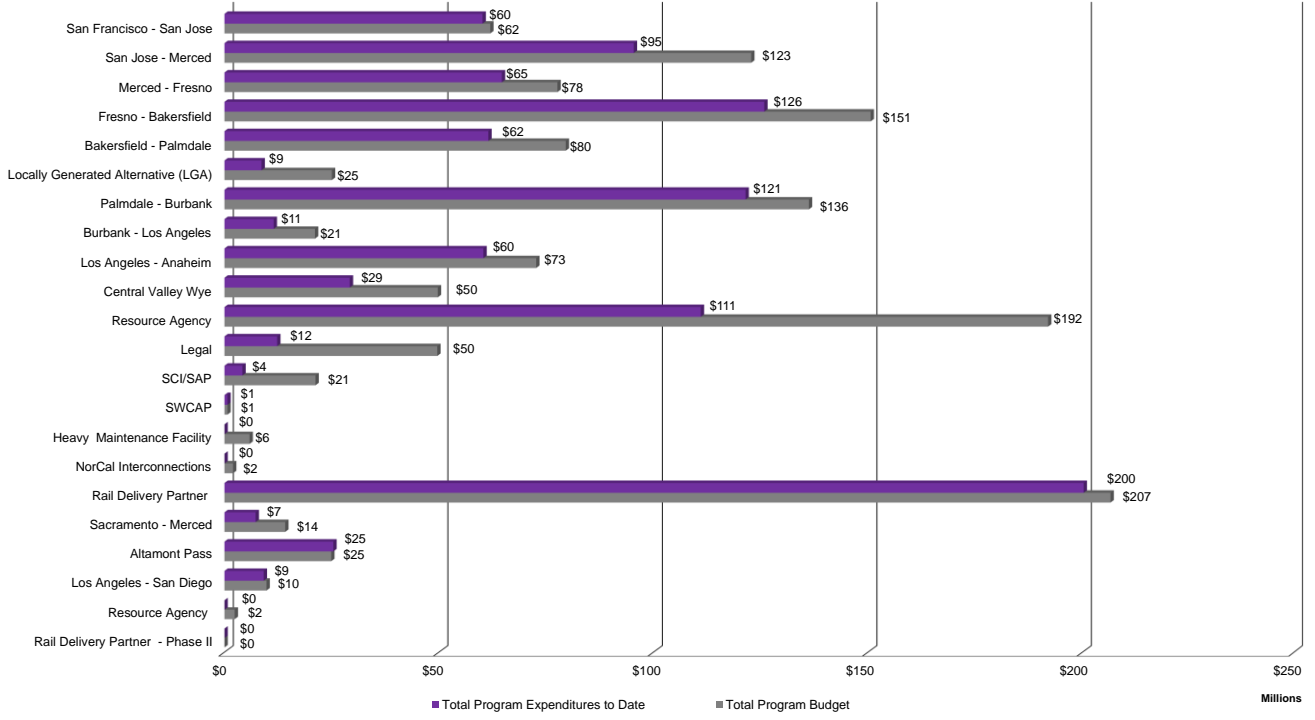
Percentage of Fiscal Year completed 92%

Project Development - State and Federal Funds

Program Total	Notes	Appropriation (A)	Total Program Budget (B)	FY2017-18 Monthly Expenditures <sup>54</sup> (C)	Total Program Expenditures to Date <sup>54</sup> (D)	% Budget Expended (E) = (D / B)	Remaining Budget Balance (F) = (B - D)	Program Forecast (G)
<b>Phase I</b>								
San Francisco - San Jose	30		\$61,951,142	\$754,250	\$60,153,209	97%	\$1,797,933	\$75,466,479
San Jose - Merced	30		\$122,768,574	\$687,200	\$95,405,176	78%	\$27,363,398	\$134,457,440
Merced - Fresno	57		\$77,613,587	\$0	\$64,656,479	83%	\$12,957,108	\$77,613,587
Fresno - Bakersfield			\$150,612,479	\$98,772	\$125,820,528	84%	\$24,791,951	\$150,612,479
Bakersfield - Palmdale	30		\$79,540,069	\$369,133	\$61,505,030	77%	\$18,035,039	\$90,640,134
Locally Generated Alternative (LGA)	30		\$25,040,806	\$134,036	\$8,638,866	34%	\$16,401,940	\$27,749,253
Palmdale - Burbank	30		\$136,219,276	\$961,752	\$121,458,855	89%	\$14,760,421	\$154,072,547
Burbank - Los Angeles	30		\$21,093,171	\$82,280	\$11,473,039	54%	\$9,620,132	\$30,862,148
Los Angeles - Anaheim	30		\$72,657,779	\$293,105	\$60,353,895	83%	\$12,303,884	\$87,593,894
Central Valley Wye	30		\$49,725,423	\$49,492	\$29,216,818	59%	\$20,508,605	\$53,325,820
Resource Agency	17		\$191,972,710	\$2,485,891	\$111,024,332	58%	\$80,948,378	\$191,972,710
Legal			\$49,600,541	\$247,979	\$12,282,213	25%	\$37,318,328	\$49,600,541
SCI/SAP			\$21,212,535	\$0	\$4,176,122	20%	\$17,036,413	\$21,212,535
SWCAP	61		\$677,872	\$0	\$677,872	100%	\$0	\$677,872
Heavy Maintenance Facility	25		\$5,854,550	\$0	\$0	0%	\$5,854,550	\$5,854,550
NorCal Interconnections	25		\$2,000,000	\$0	\$0	0%	\$2,000,000	\$2,000,000
Rail Delivery Partner			\$206,526,001	\$1,985,326	\$200,260,202	97%	\$6,265,799	\$206,526,001
<b>Phase I TOTAL</b>	30		\$1,275,066,514	\$8,149,215	\$967,102,637	76%	\$307,963,877	\$1,360,237,989
<b>Phase II</b>								
Sacramento - Merced	25		\$14,152,998	\$0	\$7,261,396	51%	\$6,891,602	\$14,152,998
Altamont Pass	58		\$24,874,377	\$0	\$25,371,672	102%	(\$497,294)	\$25,371,672
Los Angeles - San Diego			\$9,794,094	\$85,601	\$9,147,025	93%	\$647,069	\$9,794,094
Resource Agency	25		\$2,377,684	\$0	\$0	0%	\$2,377,684	\$2,377,684
Rail Delivery Partner - Phase II	61		\$867	\$0	\$867	100%	\$0	\$867
<b>Phase II TOTAL</b>	58		\$51,200,020	\$85,601	\$41,780,960	82%	\$9,419,060	\$51,697,315
<b>TOTAL</b>	30	\$1,417,286,591	\$1,326,266,534	\$8,234,816	\$1,008,883,597	76%	\$317,382,938	\$1,411,935,304

- 17 Resource Agency budget and forecast includes financial advisors and federal contracts, which are funded with Cap and Trade.
- 25 As a result of prioritization of work related to completing Phase I Record of Decision, Heavy Maintenance Facility, NorCal Interconnections, Sacramento - Merced, Resource Agency - Phase II, and Rail Delivery Partner - Phase II were not included in FY2017-18 budget.
- 30 The Project Development Total Program forecast was increased by \$85.2M to capture the impact of updated Record of Decision schedules. The increase is State funded. The forecast assumes no changes to current project definition.
- 54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- 57 Merced - Fresno Regional Consultant work is performed on an as needed basis. As a result, expenditures do not occur every month.
- 58 As first reported in May-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.
- 61 Expenditures were completed in prior fiscal years and no additional expenditures are expected.

Project Development - State and Federal Funds  
 Program Expenditures to Date and Budget



Status as of May 31, 2018

Percentage of Fiscal Year completed 92%

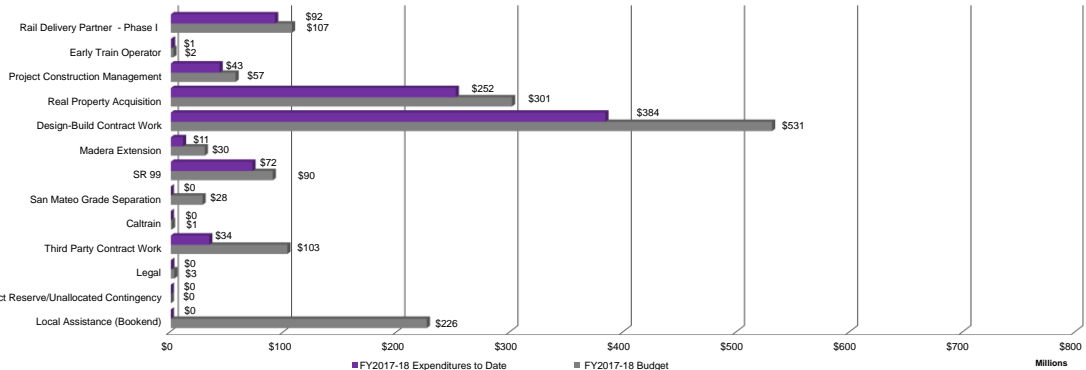
Construction - State and Federal Funds

FY2017-18	Notes	Appropriation (A)	FY2017-18 Budget (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 Expenditures to Date (D)	% Budget Expended (E = (D / B))	FY2017-18 Remaining Budget Balance (F = (B - D))	FY2017-18 Forecast (G)
Rail Delivery Partner - Phase I	36, 101		\$106,983,510	\$8,358,234	\$92,044,431	86%	\$14,939,079	\$106,983,510
Early Train Operator	76		\$2,255,342	\$379,605	\$1,081,670	48%	\$1,173,672	\$2,255,342
Project Construction Management	77		\$57,161,033	\$3,948,821	\$43,066,886	75%	\$14,094,147	\$57,161,033
Real Property Acquisition	60, 81, 84		\$301,297,586	\$35,226,713	\$251,670,959	84%	\$49,626,627	\$371,103,604
Design-Build Contract Work	36, 49, 82, 83, 85, 90		\$330,958,858	\$23,851,838	\$383,773,148	72%	\$147,185,710	\$465,940,600
Madera Extension	19		\$30,000,000	\$2,035,320	\$10,745,990	36%	\$19,254,010	\$10,432,851
SR 99	15		\$90,004,000	\$11,150,832	\$72,029,196	80%	\$17,974,804	\$90,004,000
San Mateo Grade Separation	15		\$28,000,000	\$0	\$0	0%	\$28,000,000	\$23,200,000
Caltrain	35		\$1,000,000	\$0	\$0	0%	\$1,000,000	\$1,000,000
Third Party Contract Work	22, 23, 86, 91		\$102,914,568	\$1,615,775	\$33,938,064	33%	\$68,976,504	\$93,359,568
Legal	34, 84		\$3,013,917	\$21,915	\$358,214	12%	\$2,655,703	\$3,013,917
Project Reserve/Unallocated Contingency	59, 67		\$0	\$0	\$0	0%	\$0	\$0
<b>SUBTOTAL</b>	15, 19, 22, 36, 49, 82, 86, 91	\$7,676,143,580	\$1,253,588,816	\$86,589,054	\$888,709,559	71%	\$364,879,257	\$1,224,354,427
Local Assistance (Bookend)	8, 9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$126,107,173
<b>TOTAL</b>	8, 15, 19, 22, 36, 49, 82, 91	\$8,776,143,580	\$1,479,695,989	\$86,589,054	\$888,709,559	60%	\$590,896,430	\$1,350,461,600

Program Total	Notes	Appropriation (A)	Total Program Budget (B)	FY2017-18 Monthly Expenditures (C)	Total Program Expenditures to Date (D)	% Budget Expended (E = (D / B))	Remaining Budget Balance (F = (B - D))	Program Forecast (G)
Rail Delivery Partner - Phase I	76, 101		\$370,438,435	\$8,358,234	\$358,205,487	97%	\$12,232,948	\$370,438,435
Early Train Operator			\$300,000,000	\$379,605	\$1,081,670	4%	\$298,918,330	\$300,000,000
Project Construction Management			\$175,608,267	\$3,948,821	\$14,193,051	8%	\$161,415,216	\$185,608,267
Maroon-Fresno (Preliminary ROW)	14		\$8,780,286	\$0	\$0	100%	\$0	\$8,780,286
Fresno-Bakersfield (Preliminary ROW)	14		\$15,547,100	\$0	\$15,547,100	100%	\$0	\$15,547,100
Real Property Acquisition	3, 60, 89		\$1,170,140,324	\$35,226,713	\$1,091,817,218	93%	\$78,323,106	\$1,286,141,934
Design-Build Contract Work	20, 24, 84		\$3,789,898,890	\$23,851,838	\$1,345,590,215	36%	\$2,444,308,675	\$4,007,128,890
Madera Extension			\$153,399,844	\$2,035,320	\$47,356,494	31%	\$106,043,350	\$153,399,844
SR 99			\$290,100,000	\$11,150,832	\$231,460,106	80%	\$58,639,894	\$290,100,000
San Mateo Grade Separation	15		\$84,000,000	\$0	\$0	0%	\$84,000,000	\$84,000,000
Caltrain	35		\$114,000,000	\$0	\$76,695,748	67%	\$37,304,252	\$114,000,000
Third Party Contract Work	24, 41		\$410,940,151	\$1,615,775	\$78,067,040	19%	\$332,873,111	\$410,915,151
Legal	83		\$5,247,810	\$21,915	\$2,492,107	47%	\$2,755,703	\$5,747,810
Project Reserve/Unallocated Contingency	59, 84, 87		\$634,008,932	\$0	\$53,856,392	8%	\$580,152,540	\$276,193,421
<b>SUBTOTAL</b>	3, 13, 41, 76, 84, 93	\$7,676,143,580	\$7,252,110,040	\$86,589,054	\$3,425,143,515	47%	\$3,826,966,525	\$7,238,001,139
Local Assistance (Bookend)	9	\$1,100,000,000	\$1,100,000,000	\$0	\$0	0%	\$1,100,000,000	\$1,100,000,000
<b>TOTAL</b>	3, 13, 41, 76, 84, 93	\$8,776,143,580	\$8,352,110,040	\$86,589,054	\$3,425,143,515	41%	\$4,926,966,525	\$8,338,001,139

- 3 As first reported in Jun-18, the Total Program Budget CP1 Real Property Acquisition budget increased by \$15.5M to support property acquisition legal services, in accordance with Board Resolution #HSRA18-07. The Total Program CP1 Real Property Acquisition forecast was decreased by \$7.2M. \$2M of the forecast decrease is to align the forecast with Board Resolution #HSRA18-07 and the remaining \$5.2M forecast decrease is due to schedule updates.
- 4 The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.
- 5 As first reported in Jun-18, the FY2017-18 Local Assistance forecast decreased by \$100M due to schedule changes.
- 6 Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.
- 13 Construction Total Program budget includes Madera to Poplar scope which does not include electrified rail systems, rail communications and stations.
- 14 Preliminary ROW was completed in FY2013-14 and no additional expenditures are expected.
- 15 As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.
- 19 As first reported in Jun-18, the FY2017-18 CP1 Madera Extension forecast decreased by \$19.6M as a result of expenditures being behind plan for design updates and schedule changes. YTD expenditures are greater than forecast across funds due to \$2.1M of ARRA expenditures which were not forecasted for FY2017-18.
- 20 Total Program CP5 has an existing forecast to budget variance of \$227.2M (\$217.2M Design-Build Contract Work, \$10M Project Construction Management) due to budget priorities. This variance will be addressed with the 2018 baseline.
- 22 As first reported in Jun-18, the FY2017-18 Third Party Contract Work forecast decreased by a net \$9.8M as a result of a \$9M decrease to CP1 Third Party Contract Work due to schedule changes and a \$750K decrease to CP2-3 Third Party Contract Work due to schedule changes which includes a \$200K increase in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).
- 23 As first reported in Jun-18, the FY2017-18 Third Party Contract Work budget and forecast increased by a net \$1.1M (CP2-3 \$200K, CP4 \$300K) in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).
- 24 As first reported in Jun-18, the Total Program Third Party Contract Work budget and forecast increased by a net \$8.8M (CP1 \$530K, CP2-3 \$4.8M, CP4 \$3.5M) to support Caltrans Independent Quality Audit (IQA). This was offset by a decrease to Total Program Design-Build Contract Work budget and forecast of \$8.8M (CP1 (\$530K), CP2-3 (\$4.8M), CP4 (\$3.5M)). Resulting in a net zero change to Total Program budget and forecast.
- 34 Legal activities are performed on an as needed basis. As a result, expenditures do not occur every month.
- 35 Caltrain expenditures are behind plan due to design of the Overhead Catenary Pole relocation taking longer than expected.
- 36 FY2017-18 Rail Delivery Partner Phase I budget and forecast increased by \$7M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$7M to CP1 Design-Build Contract Work resulting in a net zero change to total budget.
- 41 Total Program CP1 Third Party Contract Work budget increased by \$5.2M in anticipation of design reviews and construction for utility relocation. As first reported in Jun-18, the Total Program CP1 Third Party Contract Work forecast was increased by \$5.2M in anticipation of design reviews and construction for utility relocation.
- 46 FY2017-18 SR-99 expenditures are anticipated to be completed as planned.
- 49 FY2017-18 Rail Delivery Partner budget and forecast increased by \$5.2M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$5.2M to CP1 Design-Build Contract Work resulting in a \$5.2M increase to Prop 1A Project Development total budget and a \$5.2M decrease to Prop 1A Construction total budget.
- 54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- 59 Unallocated Contingency is a set-aside estimated amount (monetary set-asides for cost) included in the overall cost targets for the project. The amount is designed to be used to overcome increases in costs that are due to unknown potential risks, and for which no other mitigation measure is available. Unallocated Contingency is allocated with Board of Directors approval as required.
- 60 Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.
- 67 Project Reserve funds, totaling \$46.3M, are established to address risks of overruns of program objectives. A Project Reserve is not a contingency account. Drawdowns of this account must be authorized by the Chief Operating Officer.
- 76 FY2017-18 Early Train Operator expenditures are behind plan due to invoicing beginning in the second half of the fiscal year.
- 77 Expenditures are behind plan for this line item. FY2017-18 budget is anticipated to be completed as planned.
- 78 Total Program Rail Delivery Partner Phase I budget and forecast decreased by \$7.2M due to scope reduction.
- 81 As first reported in Jun-18, the FY2017-18 Real Property Acquisition budget and forecast increased by a net \$4.2M (CP1 \$3.9M, CP2-3 \$300K) due to increased costs related to property acquisition. FY2017-18 Real Property Acquisition forecast exceeds budget by \$69.8M (CP1 \$2.3M, CP2-3 \$27.1M, and CP4 \$40.4M) as a result of prior forecast changes to reflect anticipated increases in costs related to acquisition, mitigation, and engineering and surveying costs.
- 82 As first reported in Jun-18, the FY2017-18 Design-Build Contract Work forecast decreased by a net \$155.9M (CP1 (\$119.9M), CP2-3 (\$810K), CP4 (\$35.2M)) due to decreased scope and to reflect updated schedules.
- 83 FY2017-18 CP1 Design-Build Contract Work expenditures are behind plan pending additional real property acquisitions required due to design updates and utility relocations.
- 84 FY2017-18 CP2-3 Real Property Acquisition budget and forecast increased by \$100K to address further needs for the fiscal year. The budget increase was offset by a \$100K decrease to the Legal budget. The Legal forecast also decreased by \$100K resulting in a net zero change to total forecast.
- 85 As first reported in Jun-18, the FY2017-18 Design-Build Contract Work budget decreased by a net \$8.6M (CP1 (\$4.2M), CP2-3 (\$810K), CP4 (\$3.5M)) due to schedule changes.
- 86 FY2017-18 Third Party Contract Work expenditures are behind plan primarily due to delayed invoicing.
- 89 Total Program Real Property Acquisition forecast exceeds budget by \$116M (CP1 \$30.4M, CP2-3 \$42.6M, and CP4 \$43M) due to anticipated increases in costs related to acquisition, mitigation, and the eminent domain process.
- 90 FY2017-18 CP4 Design-Build expenditures are behind plan due to pending design completions.
- 91 FY2017-18 CP1 Third Party Contract Work budget and forecast increased by \$220K for continued mitigation services. The budget was offset by a \$220K decrease to the CP2-3 Third Party Contract Work budget.
- 93 As first reported in Mar-18, the Construction Total Program forecast reflects a \$500K increase to Legal activities.
- 97 Within the Project Reserve/Unallocated Contingency line item, the Project Reserve budget is \$46.3M. Project Reserve funds are established to address risks of overruns of program objectives. Drawdowns of this account must be authorized by the Chief Operating Officer.
- 101 Rail Delivery Partner budget is specific to Central Valley Construction (not total contract value) and as workplans are approved the budget will be updated.

Construction - State and Federal Funds  
FY2017-18 Expenditures to Date and Budget



Status as of May 31, 2018

Percentage of Fiscal Year completed 92%

Proposition 1A - Project Development  
 Bond Fund  
 2665-301-6043

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget <sup>4</sup> (B)	FY2017-18 Monthly Expenditures <sup>54</sup> (C)	FY2017-18 YTD Expenditures <sup>54</sup> (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
<b>Phase I</b>								
San Francisco - San Jose	12		\$3,284,132	\$754,250	\$2,644,648	81%	\$639,484	\$3,284,132
San Jose - Merced	77		\$16,447,193	\$687,200	\$8,585,811	52%	\$7,861,382	\$16,447,193
Merced - Fresno	57		\$2,000,000	\$0	\$38,171	2%	\$1,961,829	\$2,000,000
Fresno - Bakersfield	45, 96		\$100,970	\$98,772	\$381,377	378%	(\$280,407)	\$1,000,970
Bakersfield - Palmdale	55		\$0	\$0	\$0	0%	\$0	\$0
Locally Generated Alternative (LGA)	55		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Burbank	95		\$10,500,000	\$961,752	\$8,673,657	83%	\$1,826,343	\$10,500,000
Burbank - Los Angeles	79		\$3,804,398	\$82,280	\$2,823,824	74%	\$980,574	\$3,804,398
Los Angeles - Anaheim	77		\$6,853,299	\$293,105	\$5,119,285	75%	\$1,734,014	\$6,853,299
Central Valley Wye	53		\$1,800,000	\$49,492	\$1,788,562	99%	\$11,438	\$1,800,000
Resource Agency	71		\$20,266,411	\$242,409	\$7,410,833	37%	\$12,855,578	\$16,546,264
Legal	75		\$6,172,684	\$247,979	\$3,898,453	63%	\$2,274,230	\$4,572,684
SCI/SAP	18, 96		\$1,571,591	\$0	\$776,515	49%	\$795,077	\$1,477,547
Rail Delivery Partner	49, 77		\$34,649,368	\$1,985,326	\$23,182,730	67%	\$11,466,638	\$34,649,368
<b>Phase I TOTAL</b>	12, 18, 49, 57, 71, 75, 79, 95, 96		\$107,450,046	\$5,402,564	\$65,323,866	61%	\$42,126,180	\$102,935,855
<b>Phase II</b>								
Altamont Pass	58		\$5,200,105	\$0	\$5,697,400	110%	(\$497,294)	\$5,697,400
Los Angeles - San Diego	7		\$645,190	\$85,601	\$419,789	65%	\$225,401	\$645,190
<b>Phase II TOTAL</b>	58		\$5,845,295	\$85,601	\$6,117,189	105%	(\$271,893)	\$6,342,590
<b>TOTAL</b>	18, 49, 57, 58, 71, 75, 79, 95, 96	\$574,804,226	\$113,295,341	\$5,488,164	\$71,441,055	63%	\$41,854,287	\$109,278,445

<sup>4</sup> The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

<sup>7</sup> As a result of prioritization of work completing Phase I Record of Decision, the Los Angeles - San Diego FY2017-18 budget and forecast was originally limited to the first quarter of FY2017-18. Planned work is expected to be complete by fiscal year end.

<sup>12</sup> FY2017-18 San Francisco - San Jose expenditures are behind plan, however work is expected to accelerate in the coming months.

<sup>18</sup> FY2017-18 SAP expenditures are behind plan due to schedule updates for the completion of the scope of work.

<sup>45</sup> FY2017-18 Fresno - Bakersfield expenditures exceed plan and include prior fiscal year expenditures, which were not included in the FY2017-18 budget.

<sup>49</sup> FY2017-18 Rail Delivery Partner budget and forecast increased by \$5.2M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$5.2M to CP1 Design-Build Contract Work resulting in a \$5.2M increase to Prop 1A Project Development total budget and a \$5.2M decrease to Prop 1A Construction total budget.

<sup>53</sup> Central Valley Wye FY2017-18 expenditures are ahead of plan due to accelerated efforts toward Record of Decision documentation.

<sup>54</sup> Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

<sup>55</sup> Budget for this line item is funded with Cap and Trade funds.

<sup>57</sup> Merced - Fresno Regional Consultant work is performed on an as needed basis. As a result, expenditures do not occur every month.

<sup>58</sup> As first reported in Jun-18, the Total Program and FY2017-18 Project Development Phase II Altamont Pass forecast increased by \$497.3K to capture the remaining costs for this fiscal year. Though expenditures exceed budget due to prior fiscal year costs, no further expenditures are expected during FY2017-18.

<sup>71</sup> As first reported in Jun-18, the FY2017-18 Prop 1A Resource Agency forecast decreased by \$3.7M as a result of expenditures being behind plan and schedule adjustments.

<sup>75</sup> As first reported in Jun-18, the FY2017-18 Legal forecast decreased by \$1.6M as a result of expenditures being behind plan.

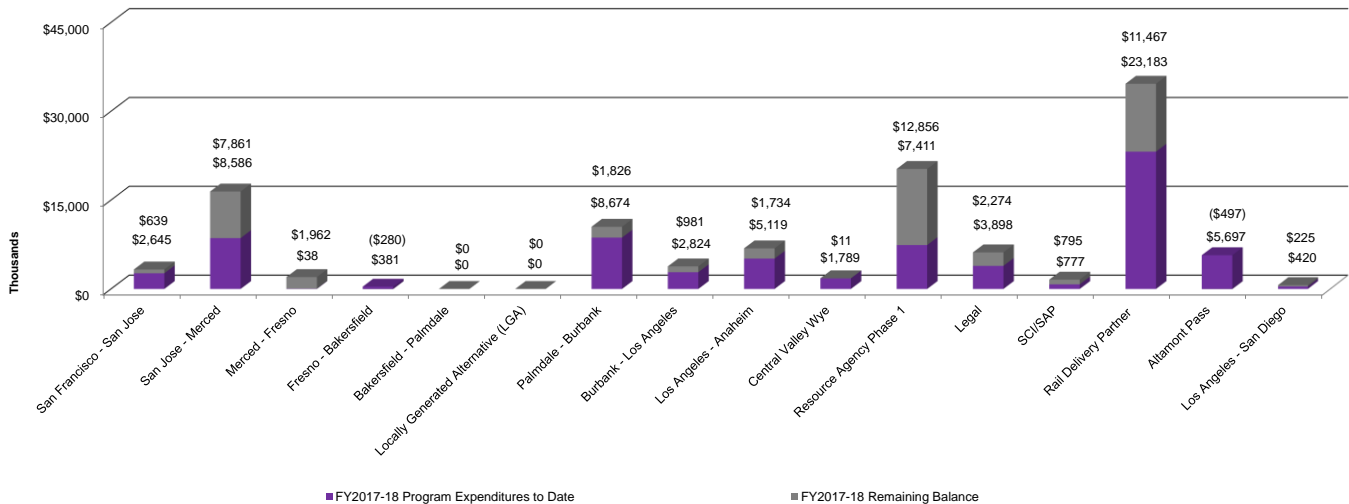
<sup>77</sup> Expenditures are behind plan for this line item. FY2017-18 budget is anticipated to be completed as planned.

<sup>79</sup> As first reported in Jun-18, the FY2017-18 Burbank - Los Angeles budget decreased by \$5M as a result of expenditures being behind plan while preliminary engineering work is pending completion.

<sup>95</sup> As first reported in Jun-18, the FY2017-18 Palmdale - Burbank budget increased by \$3M to capture the impact of prior fiscal year costs.

<sup>96</sup> FY2017-18 Project Development has additional forecast to budget variance as a result of previously reported forecast updates including a \$900K increase to Fresno - Bakersfield forecast and a \$94K decrease to SAP forecast.

Proposition 1A - Project Development  
 FY2017-18 Expenditures to Date and Remaining Balance





CA High Speed Rail Authority  
 FY2017-18  
 Capital Outlay and Expenditure Report  
 July 2018



Status as of May 31, 2018

Percentage of Fiscal Year completed 92%

Cap and Trade - Project Development  
 Greenhouse Gas Reduction Fund  
 2665-301-3228/2665-801-3228

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
<b>Phase I</b>								
San Francisco - San Jose	56		\$0	\$0	\$0	0%	\$0	\$0
San Jose - Merced	56		\$0	\$0	\$0	0%	\$0	\$0
Merced - Fresno	56		\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield	56		\$0	\$0	\$0	0%	\$0	\$0
Bakersfield - Palmdale	69, 70		\$6,500,000	\$369,133	\$3,421,498	53%	\$3,078,502	\$6,500,000
Locally Generated Alternative (LGA)	26		\$6,200,000	\$134,036	\$1,914,055	31%	\$4,285,945	\$6,200,000
Palmdale - Burbank	56		\$0	\$0	\$0	0%	\$0	\$0
Burbank - Los Angeles	31		\$1,195,602	\$0	\$0	0%	\$1,195,602	\$1,195,602
Los Angeles - Anaheim	56		\$0	\$0	\$0	0%	\$0	\$0
Central Valley Wye	56		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	17, 72		\$30,010,369	\$2,243,483	\$24,087,689	80%	\$5,922,680	\$29,010,369
Legal	56		\$0	\$0	\$0	0%	\$0	\$0
SCI/SAP	56		\$0	\$0	\$0	0%	\$0	\$0
Rail Delivery Partner	37		\$186,227	\$0	\$186,227	100%	\$0	\$186,227
<b>Phase I TOTAL</b>	26, 31, 69, 70, 72		\$44,092,199	\$2,746,652	\$29,609,469	67%	\$14,482,730	\$43,092,199
<b>Phase II</b>								
Altamont Pass	56		\$0	\$0	\$0	0%	\$0	\$0
Los Angeles - San Diego	56		\$0	\$0	\$0	0%	\$0	\$0
<b>Phase II TOTAL</b>	56		\$0	\$0	\$0	0%	\$0	\$0
<b>TOTAL</b>	26, 31, 69, 70, 72	\$331,106,136	\$44,092,199	\$2,746,652	\$29,609,469	67%	\$14,482,730	\$43,092,199

<sup>4</sup> The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

<sup>17</sup> Resource Agency budget and forecast includes financial advisors and federal contracts, which are funded with Cap and Trade.

<sup>26</sup> Though FY2017-18 Locally Generated Alternative (LGA) expenditures are behind plan, draft EIR/EIS public review is complete. Public comments are advancing to final EIR/EIS.

<sup>31</sup> Cap and Trade expenditures are behind plan and reflect prioritization of Prop 1A fund use.

<sup>37</sup> Rail Delivery Partner Cap and Trade expenditures are 100% of budget as remaining budget and forecast is funded with Prop 1A.

<sup>54</sup> Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

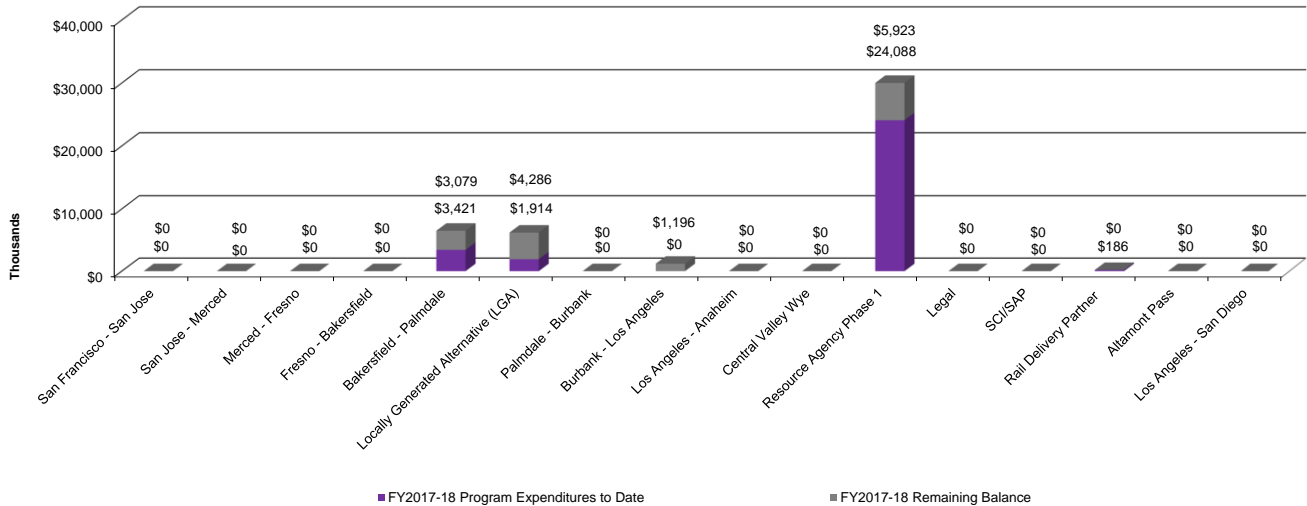
<sup>56</sup> Budget for this line item is funded with Prop 1A funds.

<sup>69</sup> FY2017-18 Bakersfield - Palmdale expenditures are behind plan pending Preliminary Preferred Alternative (PPA) recommendations in support of obtaining Record of Decision.

<sup>70</sup> As first reported in Jun-18, the FY2017-18 Bakersfield - Palmdale budget decreased by \$4.8M to reflect schedule extensions associated with the environmental documentation review process.

<sup>72</sup> As first reported in Jun-18, the FY2017-18 Cap and Trade Resource Agency forecast decreased by \$1M due to schedule adjustments.

Cap and Trade - Project Development  
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of May 31, 2018

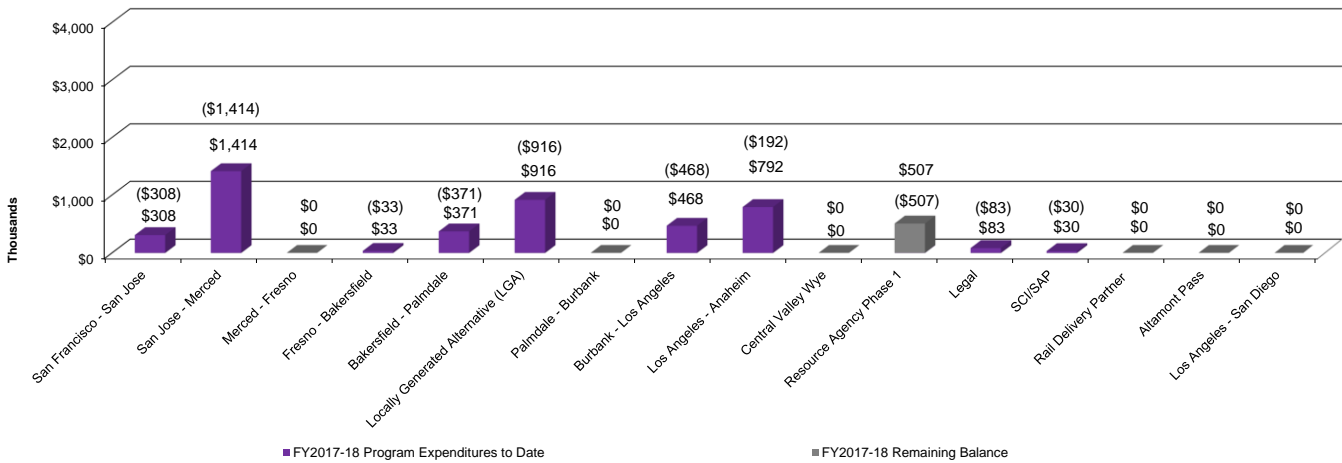
Percentage of Fiscal Year completed 92%

Federal Trust Fund - Project Development  
 Federal Trust Fund  
 2665-301-0890

FY2017-18 Sections	Notes	Appropriation <sup>51</sup> (A)	FY2017-18 Budget <sup>4</sup> (B)	FY2017-18 Monthly Expenditures <sup>54</sup> (C)	FY2017-18 YTD Expenditures <sup>54</sup> (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
<b>Phase I</b>								
San Francisco - San Jose	6		\$0	\$0	\$307,617	0%	(\$307,617)	\$0
San Jose - Merced	6		\$0	\$0	\$1,414,389	0%	(\$1,414,389)	\$0
Merced - Fresno			\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield	6		\$0	\$0	\$33,278	0%	(\$33,278)	\$0
Bakersfield - Palmdale	6		\$0	\$0	\$371,031	0%	(\$371,031)	\$0
Locally Generated Alternative (LGA)	6		\$0	\$0	\$915,918	0%	(\$915,918)	\$0
Palmdale - Burbank			\$0	\$0	\$0	0%	\$0	\$0
Burbank - Los Angeles	6		\$0	\$0	\$467,983	0%	(\$467,983)	\$0
Los Angeles - Anaheim	2, 6		\$600,000	\$0	\$791,556	132%	(\$191,556)	\$600,000
Central Valley Wye			\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	6		\$0	\$0	(\$507,298)	0%	\$507,298	\$0
Legal	6		\$0	\$0	\$82,715	0%	(\$82,715)	\$0
SCI/SAP	6		\$0	\$0	\$30,303	0%	(\$30,303)	\$0
Rail Delivery Partner			\$0	\$0	\$0	0%	\$0	\$0
<b>Phase I TOTAL</b>	2, 6		\$600,000	\$0	\$3,907,492	651%	(\$3,307,492)	\$600,000
<b>Phase II</b>								
Altamont Pass	42		\$0	\$0	\$0	0%	\$0	\$0
Los Angeles - San Diego	42		\$0	\$0	\$0	0%	\$0	\$0
<b>Phase II TOTAL</b>	42		\$0	\$0	\$0	0%	\$0	\$0
<b>TOTAL</b>	2, 6	\$511,376,229	\$600,000	\$0	\$3,907,492	651%	(\$3,307,492)	\$600,000

<sup>2</sup> The Brownfields EPA grant appropriation of \$600K is included in the ARRA Project Development appropriation (Los Angeles - Anaheim) and FY2017-18 expenditures are anticipated by fiscal year end.  
<sup>4</sup> The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.  
<sup>6</sup> ARRA funded expenditures were not budgeted for FY2017-18, however, activity continued in the FY to meet the Sep-17 deadline. In addition, FY activities include reallocations and credits/refunds: \$3.9M in reallocations between Project Development and Construction; and \$5.1M in credits/refunds received to date (\$754 of which was in the current period).  
<sup>42</sup> Phase II expenditures are not eligible for ARRA funding and are budgeted under State funds.  
<sup>51</sup> The appropriation of \$511M is ARRA only and does not include the FY10 grant as the FY10 grant is only for construction related activities.  
<sup>54</sup> Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

Federal Trust Fund - Project Development  
 FY2017-18 Expenditures to Date and Remaining Balance





Status as of May 31, 2018

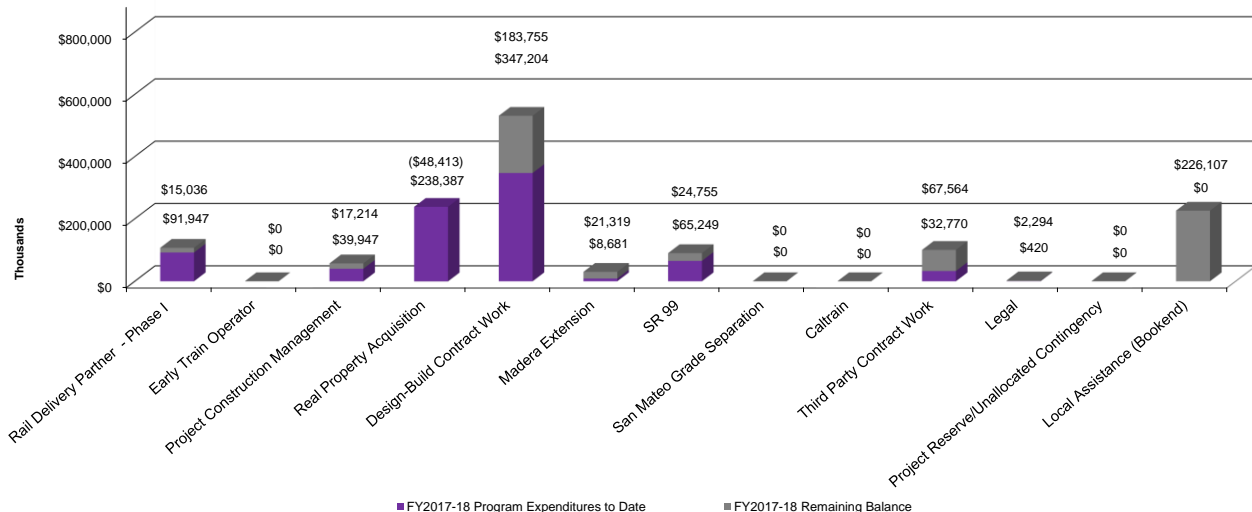
Proposition 1A - Construction  
 Bond Fund  
 2665-306-6043

Percentage of Fiscal Year completed 92%

Sections	Notes	Appropriation (A)	FY2017-18	FY2017-18	FY2017-18	% Budget Expended (E) = (D / B)	FY2017-18	FY2017-18 Forecast (G)
			Budget (B)	Monthly Expenditures (C)	YTD Expenditures (D)		Remaining Budget Balance (F) = (B - D)	
Rail Delivery Partner - Phase I	36, 101		\$106,983,510	\$8,358,234	\$91,947,429	86%	\$15,036,082	\$106,983,510
Early Train Operator			\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	77		\$57,161,033	\$3,948,821	\$39,947,261	70%	\$17,213,773	\$57,161,033
Real Property Acquisition	60, 62, 81, 84		\$189,973,970	\$35,227,468	\$238,387,405	125%	(\$48,413,435)	\$234,714,979
Design-Build Contract Work	36, 49, 82, 83, 85, 90		\$530,958,858	\$23,851,838	\$347,203,585	65%	\$183,755,274	\$465,840,600
Madera Extension	19		\$30,000,000	\$2,035,320	\$8,681,488	29%	\$21,318,512	\$10,432,851
SR 99	46		\$90,004,000	\$11,150,832	\$65,248,729	72%	\$24,755,271	\$90,004,000
San Mateo Grade Separation			\$0	\$0	\$0	0%	\$0	\$0
Caltrain			\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	22, 23, 86, 91		\$100,334,027	\$1,615,775	\$32,769,991	33%	\$67,564,036	\$90,779,027
Legal	34, 84		\$2,713,917	\$21,915	\$419,930	15%	\$2,293,988	\$2,713,917
Project Reserve/Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
<b>SUBTOTAL</b>	19, 22, 36, 49, 81, 82, 91	\$2,609,076,000	\$1,108,129,316	\$86,210,203	\$824,605,817	74%	\$283,523,499	\$1,058,629,918
Local Assistance (Bookend)	8, 9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$126,107,173
<b>TOTAL</b>	9, 19, 22, 36, 49, 81, 82, 91	\$3,709,076,000	\$1,334,236,489	\$86,210,203	\$824,605,817	62%	\$509,630,672	\$1,184,737,091

- 4 The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.
- 8 As first reported in Jun-18, the FY2017-18 Local Assistance forecast decreased by \$100M due to schedule changes.
- 9 Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.
- 19 As first reported in Jun-18, the FY2017-18 CP1 Madera Extension forecast decreased by \$19.6M as a result of expenditures being behind plan for design updates and schedule changes. YTD expenditures are greater than forecast across funds due to \$2.1M of ARRA expenditures which were not forecasted for FY2017-18.
- 22 As first reported in Jun-18, the FY2017-18 Third Party Contract Work forecast decreased by a net \$9.8M as a result of a \$9M decrease to CP1 Third party Contract Work due to schedule changes and a \$750K decrease to CP2-3 Third Party Contract Work due to schedule changes which includes a \$200K increase in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).
- 23 As first reported in Jun-18, the FY2017-18 Third Party Contract Work budget and forecast increased by a net \$1.1M (CP2-3 \$200K, CP4 \$930K) in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).
- 34 Legal activities are performed on an as needed basis. As a result, expenditures do not occur every month.
- 36 FY2017-18 Rail Delivery Partner Phase I budget and forecast increased by \$7M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$7M to CP1 Design-Build Contract Work resulting in a net zero change to total budget.
- 46 FY2017-18 SR-99 expenditures are anticipated to be completed as planned.
- 49 FY2017-18 Rail Deliver Partner budget and forecast increased by \$5.2M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$5.2M to CP1 Design-Build Contract Work resulting in a \$5.2M increase to Prop 1A Project Development total budget and a \$5.2M decrease to Prop 1A Construction total budget.
- 54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- 60 Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.
- 62 CP4 Real Property Acquisition expenditures exceed plan as a result of higher than anticipated acquisition costs.
- 77 Expenditures are behind plan for this line item. FY2017-18 budget is anticipated to be completed as planned.
- 81 As first reported in Jun-18, the FY2017-18 Real Property Acquisition budget and forecast increased by a net \$4.2M (CP1 \$3.9M, CP2-3 \$300K) due to increased costs related to property acquisition. FY2017-18 Real Property Acquisition forecast exceeds budget by \$69.8M (CP1 \$2.3M, CP2-3 \$27.1M, and CP4 \$40.4M) as a result of prior forecast changes to reflect anticipated increases in costs related to acquisition, mitigation, and engineering and surveying costs.
- 82 As first reported in Jun-18, the FY2017-18 Design-Build Contract Work forecast decreased by a net \$155.9M (CP1 (\$119.9M), CP2-3 (\$810K), CP4 (\$35.2M)) due to decreased scope and to reflect updated schedules.
- 83 FY2017-18 CP1 Design-Build Contract Work expenditures are behind plan pending additional real property acquisitions required due to design updates and utility relocations.
- 84 FY2017-18 CP2-3 Real Property Acquisition budget and forecast increased by \$100K to address further needs for the fiscal year. The budget increase was offset by a \$100K decrease to the Legal budget. The Legal forecast also decreased by \$100K resulting in a net zero change to total forecast.
- 85 As first reported in Jun-18, the FY2017-18 Design-Build Contract Work budget decreased by a net \$8.6M (CP1 (\$4.2M), CP2-3 (\$810K), CP4 (\$3.5M)) due to schedule changes.
- 86 FY2017-18 Third Party Contract Work expenditures are behind plan primarily due to delayed invoicing.
- 90 FY2017-18 CP4 Design-Build expenditures are behind plan due to pending design completions.
- 91 FY2017-18 CP1 Third Party Contract Work budget and forecast increased by \$220K for continued mitigation services. The budget was offset by a \$220K decrease to the CP2-3 Third Party Contract Work budget.
- 101 Rail Delivery Partner budget is specific to Central Valley Construction (not total contract value) and as workplans are approved the budget will be updated.

Proposition 1A - Construction  
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of May 31, 2018

Percentage of Fiscal Year completed 92%

**Cap and Trade - Construction  
 Greenhouse Gas Reduction Fund  
 2665-306-3228/2665-801-3228**

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget <sup>4</sup> (B)	FY2017-18 Monthly Expenditures <sup>54</sup> (C)	FY2017-18 YTD Expenditures <sup>54</sup> (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Rail Delivery Partner - Phase I	38, 56		\$0	\$0	\$719,357	0%	(\$719,357)	\$0
Early Train Operator	76		\$2,255,342	\$379,605	\$1,081,670	48%	\$1,173,672	\$2,255,342
Project Construction Management	56		\$0	\$0	\$0	0%	\$0	\$0
Real Property Acquisition	31, 32, 60		\$111,323,616	\$0	\$61,195,480	55%	\$50,128,136	\$136,388,625
Design-Build Contract Work	38, 56		\$0	\$0	\$10,164,355	0%	(\$10,164,355)	\$0
Madera Extension	56		\$0	\$0	\$0	0%	\$0	\$0
SR 99	56		\$0	\$0	\$0	0%	\$0	\$0
San Mateo Grade Separation	15		\$28,000,000	\$0	\$0	0%	\$28,000,000	\$23,200,000
Caltrain	35		\$1,000,000	\$0	\$0	0%	\$1,000,000	\$1,000,000
Third Party Contract Work	31, 38		\$2,580,541	\$0	(\$128,378)	(5%)	\$2,708,920	\$2,580,541
Legal	34		\$300,000	\$0	\$53,064	18%	\$246,936	\$300,000
Project Reserve/Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
<b>TOTAL</b>	31, 32, 35	\$2,024,553,291	\$145,459,500	\$379,605	\$73,085,548	50%	\$72,373,952	\$165,724,508

<sup>4</sup> The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

<sup>15</sup> As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.

<sup>31</sup> Cap and Trade expenditures are behind plan and reflect prioritization of Prop 1A fund use.

<sup>32</sup> As first reported in Nov-17, Cap and Trade FY2017-18 Real Property Acquisition forecast increased by \$25.1M capital and service costs across all Construction Packages.

<sup>34</sup> Legal activities are performed on an as needed basis. As a result, expenditures do not occur every month.

<sup>35</sup> Caltrain expenditures are behind plan due to design of the Overhead Catenary Pole relocation taking longer than expected.

<sup>38</sup> Expenditures to date include prior year accounting technical adjustments.

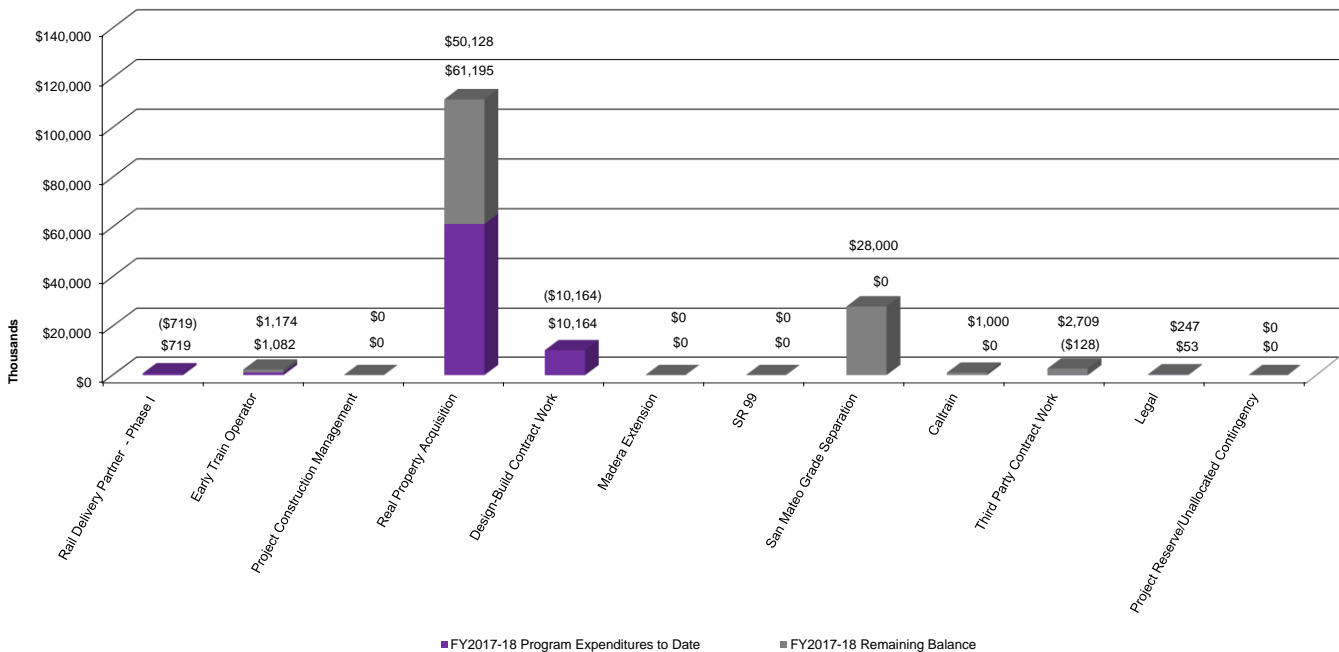
<sup>54</sup> Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

<sup>56</sup> Budget for this line item is funded with Prop 1A funds.

<sup>60</sup> Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.

<sup>76</sup> FY2017-18 Early Train Operator expenditures are behind plan due to invoicing beginning in the second half of the fiscal year.

**Cap and Trade - Construction  
 FY2017-18 Expenditures to Date and Remaining Budget**



Status as of May 31, 2018

Percentage of Fiscal Year completed 92%

Federal Trust Fund - Construction  
 Federal Trust Fund  
 2665-306-0890

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget <sup>4</sup> (B)	FY2017-18 Monthly Expenditures <sup>5A</sup> (C)	FY2017-18 YTD Expenditures <sup>5A</sup> (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Rail Delivery Partner - Phase I	6, 21		\$0	\$0	(\$622,355)	0%	\$622,355	\$0
Early Train Operator			\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	6		\$0	\$0	\$3,119,626	0%	(\$3,119,626)	\$0
Real Property Acquisition	6		\$0	(\$754)	(\$47,911,926)	0%	\$47,911,926	\$0
Design-Build Contract Work	6		\$0	\$0	\$26,405,209	0%	(\$26,405,209)	\$0
Madera Extension	6		\$0	\$0	\$2,065,502	0%	(\$2,065,502)	\$0
SR 99	6		\$0	\$0	\$6,780,467	0%	(\$6,780,467)	\$0
San Mateo Grade Separation	6		\$0	\$0	\$0	0%	\$0	\$0
Caltrain			\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	6		\$0	\$0	\$1,296,452	0%	(\$1,296,452)	\$0
Legal	6		\$0	\$0	(\$114,780)	0%	\$114,780	\$0
Project Reserve / Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
<b>TOTAL</b>	6	\$3,042,514,289	\$0	(\$754)	(\$8,981,806)	0%	\$8,981,806	\$0

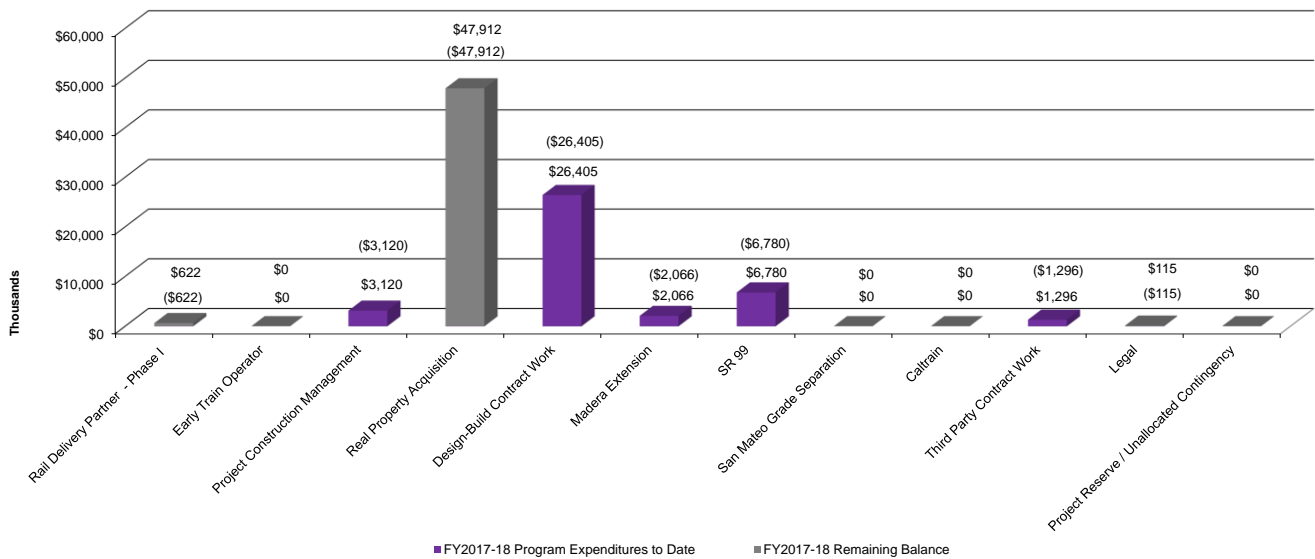
<sup>4</sup> The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

<sup>6</sup> ARRA funded expenditures were not budgeted for FY2017-18, however, activity continued in the FY to meet the Sep-17 deadline. In addition, FY activities include reallocations and credits/refunds: \$3.9M in reallocations between Project Development and Construction; and \$5.1M in credits/refunds received to date (\$754 of which was in the current period).

<sup>21</sup> Year-to-date expenditures of (\$622K) for ARRA refunds and abatements were initially reported in Jul-17.

<sup>5A</sup> Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

Federal Trust Fund - Construction  
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of May 31, 2018

Construction by Construction Package  
 State and Federal Funds  
 FY2017-18

Percentage of Fiscal Year completed 92%

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
<b>CP1</b>								
Design-Build Contract Work	36, 39, 49, 82, 83, 85		\$292,590,211	\$12,009,784	\$194,185,808	66%	\$98,404,403	\$239,114,718
Madera Extension (Northern Extension)	19		\$30,000,000	\$2,035,320	\$10,746,990	36%	\$19,253,010	\$10,432,851
SR 99	46		\$90,004,000	\$11,150,832	\$72,029,196	80%	\$17,974,804	\$90,004,000
Project Construction Management	77		\$15,861,033	\$934,029	\$10,928,084	70%	\$4,732,950	\$15,861,033
Real Property Acquisition	28, 60, 81		\$134,355,177	\$30,168,923	\$116,408,565	87%	\$17,946,612	\$136,626,955
Board Approved Contingency	52		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	22, 86, 91		\$97,504,568	\$1,467,907	\$32,780,140	34%	\$64,724,428	\$88,479,568
<b>Total CP1</b>	19, 22, 36, 39, 49, 82, 86, 91		\$660,114,989	\$57,766,795	\$437,078,782	66%	\$223,036,207	\$580,319,126
<b>CP2-3</b>								
Design-Build Contract Work	39, 48, 82, 85		\$167,690,000	\$9,961,309	\$157,761,842	94%	\$9,928,158	\$187,690,000
Project Construction Management	77		\$24,000,000	\$1,791,836	\$17,757,839	74%	\$6,242,161	\$24,000,000
Real Property Acquisition	28, 60, 81, 84		\$119,498,092	\$4,629,032	\$62,167,303	52%	\$57,330,790	\$146,611,758
Board Approved Contingency	52		\$0	\$0	\$0	0%	\$0	\$0
Hazardous Waste Provisional Sum	52		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	11, 22, 23, 91		\$4,480,000	\$147,869	\$1,183,912	26%	\$3,296,088	\$3,950,000
<b>Total CP2-3</b>	22, 23, 39, 81, 82, 84, 91		\$315,668,092	\$16,530,045	\$238,870,895	76%	\$76,797,197	\$362,251,758
<b>CP4</b>								
Design-Build Contract Work	82, 85, 90		\$70,678,647	\$1,880,745	\$31,825,499	45%	\$38,853,148	\$39,035,882
Project Construction Management			\$17,500,000	\$1,222,956	\$14,380,964	82%	\$3,119,036	\$17,500,000
Real Property Acquisition	60, 62, 81		\$47,444,317	\$428,758	\$73,095,092	154%	(\$25,650,774)	\$87,864,891
Board Approved Contingency	52		\$0	\$0	\$0	0%	\$0	\$0
Hazardous Waste Provisional Sum	52		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	11, 23		\$930,000	\$0	(\$25,968)	(3%)	\$955,968	\$930,000
<b>Total CP4</b>	23, 81, 82, 85		\$136,552,964	\$3,532,459	\$119,275,566	87%	\$17,277,398	\$145,330,773
<b>CP5</b>								
Design-Build Contract Work	50		\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	50		\$0	\$0	\$0	0%	\$0	\$0
<b>Total CP5</b>	50		\$0	\$0	\$0	0%	\$0	\$0
<b>System wide/Unallocated</b>								
Rail Delivery Partner Phase I	36, 101		\$106,983,510	\$8,358,234	\$92,044,431	86%	\$14,939,079	\$106,983,510
Early Train Operator	76		\$2,255,342	\$379,605	\$1,081,670	48%	\$1,173,672	\$2,255,342
San Mateo Grade Separation	15		\$28,000,000	\$0	\$0	0%	\$28,000,000	\$23,200,000
Caltrain	35		\$1,000,000	\$0	\$0	0%	\$1,000,000	\$1,000,000
Legal	34, 84		\$3,013,917	\$21,915	\$358,214	12%	\$2,655,703	\$3,013,917
Project Reserve/Unallocated Contingency	52		\$0	\$0	\$0	0%	\$0	\$0
<b>Total System wide / Unallocated</b>	15, 35		\$141,252,770	\$8,759,755	\$93,484,316	66%	\$47,768,454	\$136,452,770
<b>SUBTOTAL</b>	15, 19, 28, 36, 49, 86, 91, 92	\$7,676,143,580	\$1,253,588,816	\$86,589,054	\$888,709,559	71%	\$364,879,257	\$1,224,354,427
Local Assistance (Bookend)	8, 9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$126,107,173
<b>TOTAL</b>	8, 9, 15, 36, 49, 86, 91, 92		\$1,479,688,889	\$86,589,054	\$888,709,559	60%	\$599,986,430	\$1,350,461,600

4 The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing the scope within the ARRA and FY10 grants.

5 As first reported in Jun-18, the FY2017-18 Local Assistance forecast decreased by \$100M due to schedule changes.

6 Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.

11 FY2017-18 Third Party Contract Work expenditures reflect a \$26K reallocation of prior fiscal year invoicing from CP4 to CP2-3.

15 As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.

19 As first reported in Jun-18, the FY2017-18 CP1 Madera Extension forecast decreased by \$19.6M as a result of expenditures being behind plan for design updates and schedule changes. YTD expenditures are greater than forecast across funds due to \$2.1M of ARRA expenditures which were not forecasted for FY2017-18.

22 As first reported in Jun-18, the FY2017-18 Third Party Contract Work forecast decreased by a net \$9.8M as a result of a \$9M decrease to CP1 Third Party Contract Work due to schedule changes and a \$750K decrease to CP2-3 Third Party Contract Work due to schedule changes which includes a \$200K increase in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).

23 As first reported in Jun-18, the FY2017-18 Third Party Contract Work budget and forecast increased by a net \$1.1M (CP2-3 \$200K, CP4 \$930K) in anticipation of expenses related to Caltrans Independent Quality Audit (IQA).

24 FY2017-18 CP2-3 Real Property Acquisition expenditures are behind plan due to environmental mitigation. FY2017-18 budget is anticipated to be completed as planned.

25 Legal activities are performed on an as needed basis. As a result, expenditures do not occur every month.

26 Caltrain expenditures are behind plan due to design of the Overhead Catenary Pole relocation taking longer than expected.

28 FY2017-18 Rail Delivery Partner Phase I budget and forecast increased by \$7M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$7M to CP1 Design-Build Contract Work resulting in a net zero change to total budget.

29 FY2017-18 CP2-3 Design-Build Contract Work Budget increased by \$50M to account for prior fiscal year expenditures and to account for expenditures for the remainder of the fiscal year. The budget was offset by a decrease of \$50M to CP1 Design-Build Contract Work resulting in a net zero impact to total budget.

46 FY2017-18 SR-99 expenditures are anticipated to be completed as planned.

49 FY2017-18 CP2-3 Design-Build Contract Work expenditures exceed budget due to prior year accounting technical adjustments and a change order.

49 FY2017-18 Rail Delivery Partner budget and forecast increased by \$5.2M to account for estimated expenditures for the remainder of the fiscal year. The budget increase was offset by a decrease of \$5.2M to CP1 Design-Build Contract Work resulting in a \$5.2M increase to Prop 1A Project Development total budget and a \$5.2M decrease to Prop 1A Construction total budget.

50 CP5 scope is being defined and expenditures are expected to begin in a future period.

52 No budget allocation or expenditures expected for FY2017-18.

53 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

60 Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.

62 CP4 Real Property Acquisition expenditures exceed plan as a result of higher than anticipated acquisition costs.

76 FY2017-18 Early Train Operator expenditures are behind plan due to invoicing beginning in the second half of the fiscal year.

77 Expenditures are behind plan for this line item. FY2017-18 budget is anticipated to be completed as planned.

81 As first reported in Jun-18, the FY2017-18 Real Property Acquisition budget and forecast increased by a net \$4.2M (CP1 \$3.9M, CP2-3 \$300K) due to increased costs related to property acquisition. FY2017-18 Real Property Acquisition forecast exceeds budget by \$69.8M (CP1 \$2.3M, CP2-3 \$27.1M, and CP4 \$40.4M) as a result of prior forecast changes to reflect anticipated increases in costs related to acquisition, mitigation, and engineering and surveying costs.

82 As first reported in Jun-18, the FY2017-18 Design-Build Contract Work forecast decreased by a net \$155.9M (CP1 (\$119.9M), CP2-3 (\$810K), CP4 (\$35.2M)) due to decreased scope and to reflect updated schedules.

83 FY2017-18 CP1 Design-Build Contract Work expenditures are behind plan pending additional real property acquisitions required due to design updates and utility relocations.

84 FY2017-18 CP2-3 Real Property Acquisition budget and forecast increased by \$100K to address further needs for the fiscal year. The budget increase was offset by a \$100K decrease to the Legal budget. The Legal forecast also decreased by \$100K resulting in a net zero change to total forecast.

85 As first reported in Jun-18, the FY2017-18 Design-Build Contract Work budget decreased by a net \$8.6M (CP1 (\$4.2M), CP2-3 (\$810K), CP4 (\$3.5M)) due to schedule changes.

86 FY2017-18 Third Party Contract Work expenditures are behind plan primarily due to delayed invoicing.

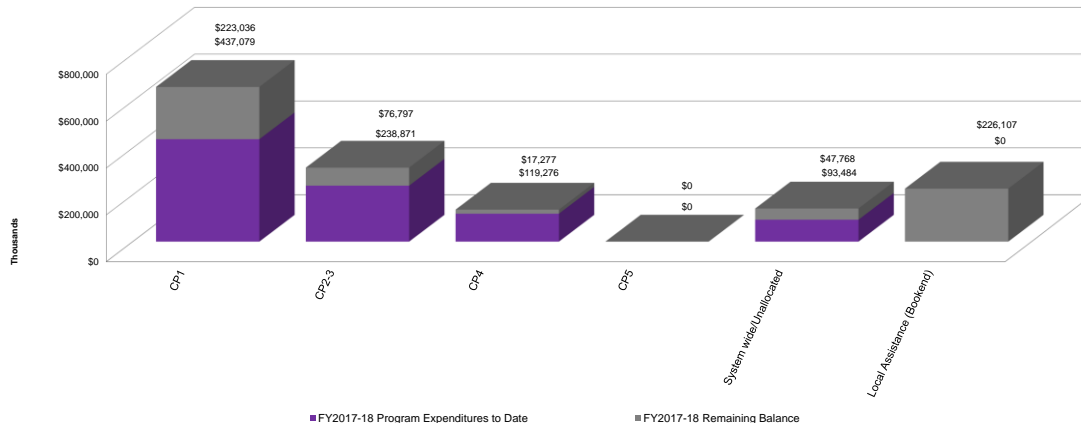
88 FY2017-18 CP4 Design-Build expenditures are behind plan due to pending design completions.

92 As first reported in Jun-18, the FY2017-18 Prop 1A Construction forecast decreased by a net \$179.9M as a result of a \$155.9M decrease to Design-Build Contract Work forecast, a \$4.2M increase to Real Property Acquisition forecast, a \$19.6M decrease to Madera Extension forecast, and a \$8.6M decrease to Third Party Contract Work forecast.

93 FY2017-18 CP1 Third Party Contract Work budget and forecast increased by \$20K for continued mitigation services. The budget was offset by a \$20K decrease to the CP2-3 Third Party Contract Work budget.

101 Rail Delivery Partner budget is specific to Central Valley Construction (not total contract value) and as workplans are approved the budget will be updated.

State and Federal Funds - Construction by Construction Package  
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of May 31, 2018

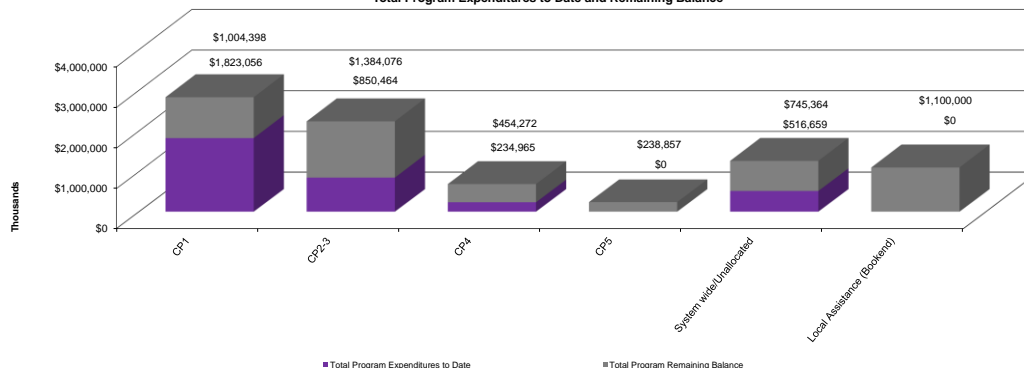
Percentage of Fiscal Year completed 92%

Construction by Construction Package  
 State and Federal Funds  
 Program Total

Sections	Notes	Appropriation (A)	Total Program Budget <sup>(B)</sup>	FY2017-18 Monthly Expenditures <sup>(C)</sup>	Total Program Expenditures to Date <sup>(D)</sup>	% Budget Expended (E) = (D / B)	Remaining Budget Balance (F) = (B - D)	Program Forecast (G)
<b>CP1</b>								
Design-Build Contract Work	1, 5, 24		\$1,352,862,194	\$12,009,784	\$754,496,368	56%	\$598,365,825	\$1,352,862,194
Madera Extension (Northern Extension)			\$153,399,844	\$2,035,320	\$47,356,494	31%	\$106,043,350	\$153,399,844
SR 99	20		\$290,100,000	\$11,150,832	\$231,460,106	80%	\$58,639,894	\$290,100,000
Project Construction Management			\$69,708,889	\$934,029	\$42,975,939	62%	\$26,732,950	\$69,708,889
Real Property Acquisition	3, 60, 89		\$718,621,838	\$30,168,923	\$681,274,171	95%	\$37,347,667	\$749,031,146
Board Approved Contingency	1		\$48,945,806	\$0	\$0	0%	\$48,945,806	\$48,945,806
Third Party Contract Work	24, 41		\$193,815,151	\$1,467,907	\$65,492,810	34%	\$128,322,341	\$193,815,151
<b>Total CP1</b>	3, 5, 20, 41, 89		\$2,827,453,722	\$57,766,795	\$1,823,055,689	64%	\$1,004,397,833	\$2,857,863,030
<b>CP2-3</b>								
Design-Build Contract Work	1, 24		\$1,436,634,207	\$9,961,309	\$501,392,304	35%	\$935,241,903	\$1,436,634,207
Project Construction Management			\$65,844,690	\$1,791,836	\$48,407,913	74%	\$17,436,778	\$65,844,690
Real Property Acquisition	60, 89		\$345,902,092	\$4,629,032	\$288,088,459	83%	\$57,813,633	\$388,546,032
Board Approved Contingency	1		\$180,331,683	\$0	\$0	0%	\$180,331,683	\$180,331,683
Hazardous Waste Provisional Sum	1		\$29,232,000	\$0	\$0	0%	\$29,232,000	\$29,232,000
Third Party Contract Work	24		\$176,595,000	\$147,869	\$12,574,830	7%	\$164,020,170	\$176,570,000
<b>Total CP2-3</b>	89		\$2,234,539,672	\$16,530,045	\$850,463,506	38%	\$1,384,076,166	\$2,277,158,612
<b>CP4</b>								
Design-Build Contract Work	1, 24		\$443,847,574	\$1,880,745	\$89,701,543	20%	\$354,146,030	\$443,847,574
Project Construction Management			\$30,064,017	\$1,222,956	\$22,809,199	76%	\$7,254,818	\$30,064,017
Real Property Acquisition	60, 62, 89		\$105,616,395	\$428,758	\$122,454,587	116%	\$(18,838,193)	\$148,564,756
Board Approved Contingency	1		\$58,869,426	\$0	\$0	0%	\$58,869,426	\$58,869,426
Hazardous Waste Provisional Sum	1		\$10,310,000	\$0	\$0	0%	\$10,310,000	\$10,310,000
Third Party Contract Work	24, 52		\$40,530,000	\$0	\$0	0%	\$40,530,000	\$40,530,000
<b>Total CP4</b>	89		\$689,237,412	\$3,532,459	\$234,965,329	34%	\$454,272,083	\$732,185,773
<b>CP5</b>								
Design-Build Contract Work	5, 20, 50		\$228,866,000	\$0	\$0	0%	\$228,866,000	\$446,096,000
Project Construction Management	20, 50		\$9,990,671	\$0	\$0	0%	\$9,990,671	\$19,990,671
<b>Total CP5</b>	5, 20, 50		\$238,856,671	\$0	\$0	0%	\$238,856,671	\$466,086,671
<b>System wide/Unallocated</b>								
Merced - Fresno	14, 60		\$8,780,286	\$0	\$8,780,286	100%	\$0	\$8,780,286
Fresno - Bakersfield	14, 60		\$15,547,100	\$0	\$15,547,100	100%	\$0	\$15,547,100
San Mateo Grade Separation	15		\$84,000,000	\$0	\$0	0%	\$84,000,000	\$84,000,000
Caltrain	35		\$114,000,000	\$0	\$76,695,748	67%	\$37,304,252	\$114,000,000
Rail Delivery Partner Phase I	78, 101		\$370,438,435	\$8,358,234	\$358,205,487	97%	\$12,232,948	\$370,438,435
Early Train Operator			\$30,000,000	\$379,605	\$1,081,670	4%	\$28,918,330	\$30,000,000
Legal	93		\$5,247,810	\$21,915	\$2,492,107	47%	\$2,755,703	\$5,747,810
Project Reserve/Unallocated Contingency	40, 59, 97		\$634,008,932	\$0	\$53,856,392	8%	\$580,152,540	\$276,193,421
<b>Total System wide / Unallocated</b>	40, 93		\$1,262,022,563	\$8,759,755	\$516,658,790	41%	\$745,363,773	\$904,707,052
<b>SUBTOTAL</b>	3, 20, 40, 41, 78, 89, 93	\$7,676,143,580	\$7,676,143,580	\$7,252,110,040	\$86,589,054	47%	\$3,826,966,525	\$7,238,011,139
Local Assistance (Bookend)	9		\$1,100,000,000	\$0	\$0	0%	\$1,100,000,000	\$1,100,000,000
<b>TOTAL</b>	3, 9, 20, 40, 41, 78, 89, 93	\$8,776,143,580	\$8,352,110,040	\$86,589,054	\$3,425,143,515	41%	\$4,926,966,525	\$8,338,011,139

- 1 The Design-Build Contract Work, Board Approved Contingency and Hazardous Waste Provisional Sum budgets are adjusted monthly, upon executed change orders as identified in the Monthly Status Reports. Design-Build Contract Work includes Provisional Sums.
- 3 As first reported in Jun-18, the Total Program Budget CP1 Real Property Acquisition budget increased by \$15.5M to support property acquisition legal services, in accordance with Board Resolution #HRA18-07. The Total Program CP1 Real Property Acquisition forecast was decreased by \$7.2M. \$2M of the forecast decrease is to align the forecast with Board Resolution #HRA18-07 and the remaining \$5.2M forecast decrease is due to schedule updates.
- 5 As first reported in Jun-18, the Total Program CP1 Design-Build Contract Work budget increased by \$40M as a result of Board Resolution #HRA18-06 which was offset by a decrease to Total Program CP5 Design-Build Contract Work budget of \$40M. Resulting in a net zero change to Total Program budget.
- 9 Local Assistance (Bookend) budget includes amounts for Caltrain Peninsula Corridor Electrification Project (PCEP) and the Rosecrans/Marquardt project, as a result of approved Funding (d) plans. The Caltrain PCEP is finalizing design and has started construction on the electrification project. Work for the Rosecrans/Marquardt project is expected to start in the spring of 2018. Expenditures are anticipated by the end of the fiscal year.
- 13 Construction Total Program budget includes Madera to Poplar scope which does not include electrified rail systems, rail communications and stations.
- 14 Preliminary ROW was completed in FY2013-14 and no additional expenditures are expected.
- 15 As first reported in May-18, the FY2017-18 San Mateo Grade Separation forecast was decreased by \$4.8M as a result of delayed invoicing.
- 20 Total Program CP5 has an existing forecast to budget variance of \$227.2M (\$217.2M Design-Build Contract Work, \$10M Project Construction Management) due to budget priorities. This variance will be addressed with the 2018 baseline.
- 24 As first reported in Jun-18, the Total Program Third Party Contract Work budget and forecast increased by a net \$8.8M (CP1 \$530K, CP2-3 \$4.8M, CP4 \$3.5M) to support Caltrans Independent Quality Audit (IOA). This was offset by a decrease to Total Program Design-Build Contract Work budget and forecast of \$8.8M (CP1 (\$530K), CP2-3 (\$4.8M), CP4 (\$3.5M)). Resulting in a net zero change to Total Program budget and forecast.
- 35 Caltrain expenditures are behind plan due to design of the Overhead Catenary Pole relocation taking longer than expected.
- 40 This report reflects a Total Program technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in Jul-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captured a \$109,312,922 reallocation from unallocated contingency to support Real Property Acquisition activities.
- 41 Total Program CP1 Third Party Contract Work budget increased by \$5.2M in anticipation of design reviews and construction for utility relocation. As first reported in Jun-18, the Total Program CP1 Third Party Contract Work forecast was increased by \$5.2M in anticipation of design reviews and construction for utility relocation.
- 50 CP5 scope is being defined and expenditures are expected to begin in a future period.
- 52 No budget allocation or expenditures expected for FY2017-18.
- 54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.
- 59 Unallocated Contingency is a set-aside estimated amount (monetary set-asides for cost) included in the overall cost targets for the project. The amount is designed to be used to overcome increases in costs that are due to unknown potential risks, and for which no other mitigation measure is available. Unallocated Contingency is allocated with Board of Directors approval as required.
- 60 Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.
- 62 CP4 Real Property Acquisition expenditures exceed plan as a result of higher than anticipated acquisition costs.
- 78 Total Program Rail Deliver Partner Phase I budget and forecast decreased by \$7.2M due to scope reduction.
- 80 Total Program Real Property Acquisition forecast exceeds budget by \$116M (CP1 \$30.4M, CP2-3 \$42.6M, and CP4 \$43M) due to anticipated increases in costs related to acquisition, mitigation, and the eminent domain process.
- 93 As first reported in Mar-18, the Construction Total Program forecast reflects a \$500K increase to Legal activities.
- 97 Within the Project Reserve/Unallocated Contingency line item, the Project Reserve budget is \$46.3M. Project Reserve funds are established to address risks of overruns of program objectives. Drawdowns of this account must be authorized by the Chief Operating Officer.
- 101 Rail Delivery Partner budget is specific to Central Valley Construction (not total contract value) and as workplans are approved the budget will be updated.

State and Federal Funds - Construction by Construction Package  
 Total Program Expenditures to Date and Remaining Balance



CA High Speed Rail Authority  
 FY2017 18  
 Capital Outlay and Expenditure Report  
 July 2018



Status as of May 31, 2018

Percentage of Fiscal Year completed 92%

Central Valley Plan  
 Construction Package with Contingency  
 State and Federal Funds  
 Program Total

Program Total	Notes	Total Program Budget (A)	Total Program Expenditures to Date (B)	Total Program Remaining Balance (C) = (A - B)	Contingency Balance (D)	Decrease in Current Contingency (E)	Remaining Contingency Balance (F) = (D - E)	% Remaining of Contingency Balance (G) = (F / D)
<b>CP1</b>								
Design-Build Contract Work	1, 5, 24	\$1,352,862,194	\$754,496,368	\$598,365,825	\$0	\$0	\$0	0%
Madera Extension		\$153,399,844	\$47,356,494	\$106,043,350	\$0	\$0	\$0	0%
SR 99		\$290,100,000	\$231,460,106	\$58,639,894	\$0	\$0	\$0	0%
Project Construction Management		\$69,708,889	\$42,975,939	\$26,732,950	\$0	\$0	\$0	0%
Real Property Acquisition	3, 60	\$718,621,838	\$681,274,171	\$37,347,667	\$0	\$0	\$0	0%
Board Approved Contingency	1	\$48,945,806	\$0	\$48,945,806	\$160,000,000	\$111,054,194	\$48,945,806	31%
Third Party Contract Work	24, 41	\$193,815,151	\$65,492,810	\$128,322,341	\$78,000,000	\$0	\$78,000,000	100%
<b>Total CP1</b>	<b>3, 5, 41</b>	<b>\$2,827,453,722</b>	<b>\$1,823,055,889</b>	<b>\$1,004,397,833</b>	<b>\$238,000,000</b>	<b>\$111,054,194</b>	<b>\$126,945,806</b>	<b>53%</b>
<b>CP2-3</b>								
Design-Build Contract Work	1, 24	\$1,436,634,207	\$501,392,304	\$935,241,903	\$0	\$0	\$0	0%
Project Construction Management		\$65,844,690	\$48,407,913	\$17,436,778	\$0	\$0	\$0	0%
Real Property Acquisition	60	\$345,902,092	\$288,088,459	\$57,813,633	\$0	\$0	\$0	0%
Board Approved Contingency	1	\$180,331,683	\$0	\$180,331,683	\$261,200,000	\$80,868,317	\$180,331,683	69%
Hazardous Waste Provisional Sum	1	\$29,232,000	\$0	\$29,232,000	\$0	\$0	\$0	0%
Third Party Contract Work	24	\$176,595,000	\$12,574,830	\$164,020,170	\$67,000,000	\$0	\$67,000,000	100%
<b>Total CP2-3</b>	<b>3, 5, 41</b>	<b>\$2,234,539,672</b>	<b>\$850,463,506</b>	<b>\$1,384,076,166</b>	<b>\$328,200,000</b>	<b>\$80,868,317</b>	<b>\$247,331,683</b>	<b>75%</b>
<b>CP4</b>								
Design-Build Contract Work	1, 24	\$443,847,574	\$89,701,543	\$354,146,030	\$0	\$0	\$0	0%
Project Construction Management		\$30,064,017	\$22,809,199	\$7,254,818	\$0	\$0	\$0	0%
Real Property Acquisition	60, 62	\$105,616,395	\$122,454,587	(\$16,838,193)	\$0	\$0	\$0	0%
Board Approved Contingency	1	\$58,869,426	\$0	\$58,869,426	\$62,000,000	\$3,130,574	\$58,869,426	95%
Hazardous Waste Provisional Sum	1	\$10,310,000	\$0	\$10,310,000	\$0	\$0	\$0	0%
Third Party Contract Work	24	\$40,530,000	\$0	\$40,530,000	\$37,000,000	\$0	\$37,000,000	100%
<b>Total CP4</b>	<b>3, 5, 41</b>	<b>\$689,237,412</b>	<b>\$234,965,329</b>	<b>\$454,272,082</b>	<b>\$99,000,000</b>	<b>\$3,130,574</b>	<b>\$95,869,426</b>	<b>97%</b>
<b>CP5</b>								
Design-Build Contract Work	5, 50	\$228,866,000	\$0	\$228,866,000	\$61,720,237	\$0	\$61,720,237	100%
Project Construction Management	50	\$9,990,671	\$0	\$9,990,671	\$0	\$0	\$0	0%
<b>Total CP5</b>	<b>5, 50</b>	<b>\$238,856,671</b>	<b>\$0</b>	<b>\$238,856,671</b>	<b>\$61,720,237</b>	<b>\$0</b>	<b>\$61,720,237</b>	<b>100%</b>
<b>CP Systems/Stations/HMF</b>		<b>\$1,268,461,920</b>	<b>\$0</b>	<b>\$1,268,461,920</b>	<b>\$127,901,883</b>	<b>\$0</b>	<b>\$127,901,883</b>	<b>100%</b>
<b>System wide/Unallocated</b>								
Merced - Fresno	14	\$8,780,286	\$8,780,286	\$0	\$0	\$0	\$0	0%
Fresno - Bakersfield	14	\$15,547,100	\$15,547,100	\$0	\$0	\$0	\$0	0%
Rail Delivery Partner Phase I	78, 101	\$370,438,435	\$358,205,487	\$12,232,948	\$0	\$0	\$0	0%
Early Train Operator		\$30,000,000	\$1,081,670	\$28,918,330	\$0	\$0	\$0	0%
Legal		\$5,247,810	\$2,492,107	\$2,755,703	\$0	\$0	\$0	0%
Project Reserve	67	\$46,267,108	\$0	\$46,267,108	\$0	\$0	\$0	0%
Interim Use	68	\$161,879,645	\$53,856,392	\$108,023,253	\$0	\$0	\$0	0%
Unallocated Contingency	40, 59	\$425,862,179	\$0	\$425,862,179	\$535,175,101	\$109,312,922	\$425,862,179	80%
<b>Total System wide / Unallocated</b>	<b>78</b>	<b>\$1,064,022,563</b>	<b>\$439,963,042</b>	<b>\$624,059,521</b>	<b>\$535,175,101</b>	<b>\$109,312,922</b>	<b>\$425,862,179</b>	<b>80%</b>
<b>SUBTOTAL</b>	<b>3, 40, 41, 78</b>	<b>\$8,322,571,960</b>	<b>\$3,348,447,767</b>	<b>\$4,974,124,193</b>	<b>\$1,389,997,221</b>	<b>\$304,366,006</b>	<b>\$1,085,631,215</b>	<b>78%</b>
<b>TOTAL</b>	<b>3, 40, 41, 78</b>	<b>\$8,322,571,960</b>	<b>\$3,348,447,767</b>	<b>\$4,974,124,193</b>	<b>\$1,389,997,221</b>	<b>\$304,366,006</b>	<b>\$1,085,631,215</b>	<b>78%</b>

1 The Design-Build Contract Work, Board Approved Contingency and Hazardous Waste Provisional Sum budgets are adjusted monthly, upon executed change orders as identified in the Monthly Status Reports. Design-Build Contract Work includes Provisional Sums.

3 As first reported in Jun-18, the Total Program Budget CP1 Real Property Acquisition budget increased by \$15.5M to support property acquisition legal services, in accordance with Board Resolution #HSRA18-07. The Total Program CP1 Real Property Acquisition forecast was decreased by \$7.2M. \$2M of the forecast decrease is to align the forecast with Board Resolution #HSRA18-07 and the remaining \$5.2M forecast decrease is due to schedule updates.

5 As first reported in Jun-18, the Total Program CP1 Design-Build Contract Work budget increased by \$40M as a result of Board Resolution #HSRA18-06 which was offset by a decrease to Total Program CP5 Design-Build Contract Work budget of \$40M. Resulting in a net zero change to Total Program budget.

14 Preliminary ROW was completed in FY2013-14 and no additional expenditures are expected.

24 As first reported in Jun-18, the Total Program Third Party Contract Work budget and forecast increased by a net \$8.8M (CP1 \$530K, CP2-3 \$4.8M, CP4 \$3.5M) to support Caltrans Independent Quality Audit (IQA). This was offset by a decrease to Total Program Design-Build Contract Work budget and forecast of \$8.8M (CP1 (\$530K), CP2-3 (\$4.8M), CP4 (\$3.5M). Resulting in a net zero change to Total Program budget and forecast.

33 The contingency amount does not account for subsequent increases to contingency.

40 This report reflects a Total Program technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in Jul-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captured a \$109,312,922 reallocation from unallocated contingency to support Real Property Acquisition activities.

41 Total Program CP1 Third Party Contract Work budget increased by \$5.2M in anticipation of design reviews and construction for utility relocation. As first reported in Jun-18, the Total Program CP1 Third Party Contract Work forecast was increased by \$5.2M in anticipation of design reviews and construction for utility relocation.

50 CP5 scope is being defined and expenditures are expected to begin in a future period.

54 Expenditures reflect paid invoices, invoices received and in process, and material estimated costs for work performed, not yet billed.

59 Unallocated Contingency is a set-aside estimated amount (monetary set-asides for cost) included in the overall cost targets for the project. The amount is designed to be used to overcome increases in costs that are due to unknown potential risks, and for which no other mitigation measure is available. Unallocated Contingency is allocated with Board of Directors approval as required.

60 Real Property Acquisition includes service, engineering and surveying, acquisition, relocation, condemnation, Real Property Acquisition legal, environmental mitigation, and traffic mitigation activities.

62 CP4 Real Property Acquisition expenditures exceed plan as a result of higher than anticipated acquisition costs.

67 Project Reserve funds, totaling \$46.3M, are established to address risks of overruns of program objectives. A Project Reserve is not a contingency account. Drawdowns of this account must be authorized by the Chief Operating Officer.

68 The Authority and FRA have established an Interim Use reserve per Amendment 6 of the FRA grant agreement which can only be used with written approval from the FRA. Program expenditures to date of \$53.9M were for the purchase of radio spectrum approved by the Board in Feb-16 and the FRA in May-16.

78 Total Program Rail Deliver Partner Phase I budget and forecast decreased by \$7.2M due to scope reduction.

101 Rail Delivery Partner budget is specific to Central Valley Construction (not total contract value) and as workplans are approved the budget will be updated.