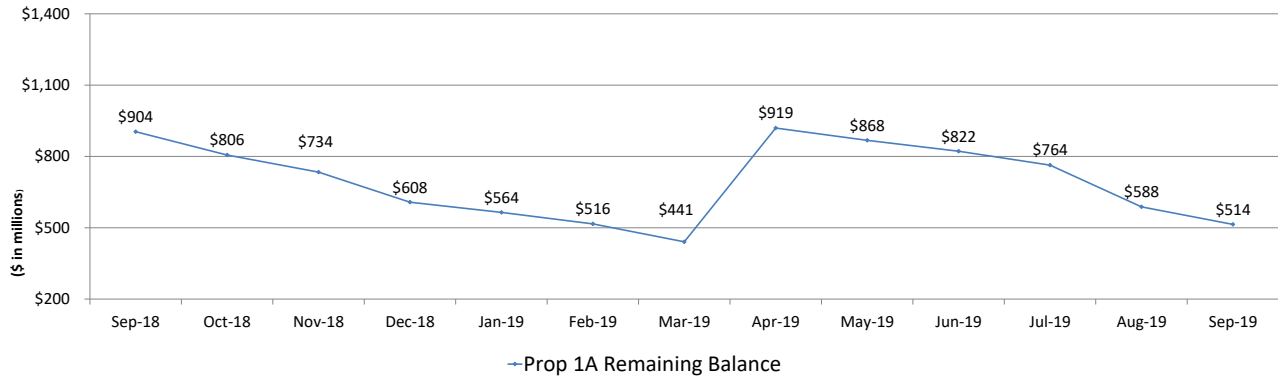


Prop 1A Bond Fund (6043)

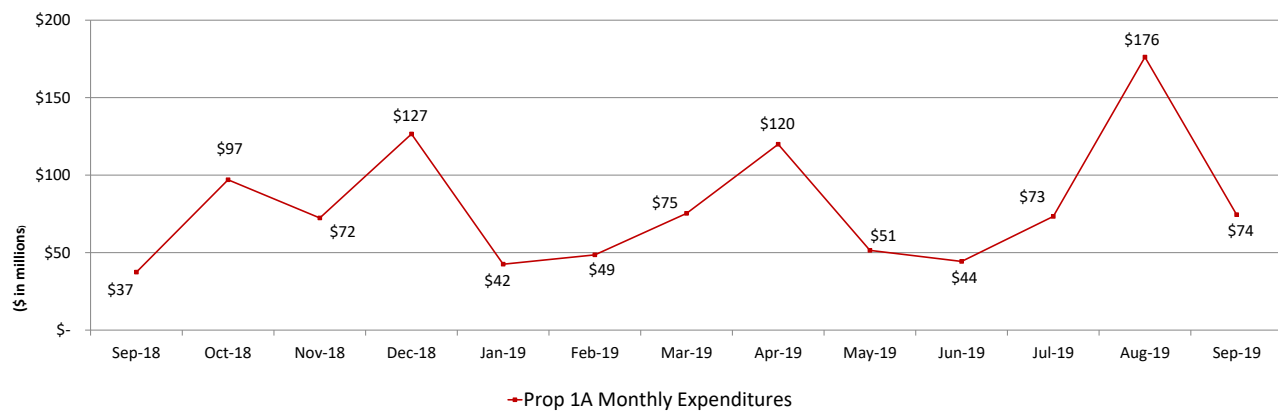
Prop 1A Fund Transaction Breakout for September	Notes	Amount
Cash balance as of 09/1/19	2	\$ 587,878,707
Prior Month Adjustment		\$ -
Cash Expensed		\$ (74,488,706)
Cash In		\$ -
Change in PTA Loan Cash		\$ -
Change in Public Employees' Retirement System reserve		\$ 538,517
Prop 1A Cash Balance as of 09/30/19	5	\$ 513,928,518

Fiscal Year	Notes	Bond Sales
FY2008-09		\$ 90,045,000
FY2009-10		\$ 168,350,000
FY2010-11		\$ 50,665,000
FY2011-12		\$ 91,225,000
FY2012-13		\$ -
FY2013-14		\$ -
FY2014-15		\$ 44,605,000
FY2015-16		\$ 56,495,000
FY2016-17		\$ 1,323,070,000
FY2017-18		\$ 800,000,000
FY2018-19	3	\$ 600,000,000
Current Year	4	\$ 15,000,000
Total Prop 1A Funding	1	\$ 3,239,455,000

Prop 1A Remaining Balance



Prop 1A Expenditures⁶



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Footnotes

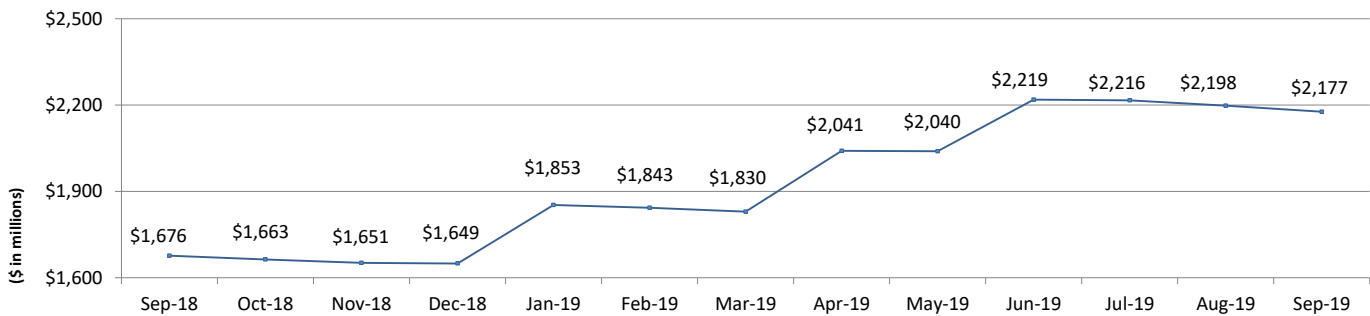
- Prop 1A bond sales are conducted twice a year by the State Treasurer's Office (STO) in the spring and fall.
- Beginning balance includes a \$450K Advance to Office Revolving Fund (ORF). Advance to ORF represents cash available for disbursement to facilitate efficient reimbursement of invoices. Upon replenishment of the full ORF balance, \$450K becomes accessible to Prop 1A Bond Fund appropriations for use.
- FY2018-19 Prop 1A Bond proceeds include the following bond sale: Mar-19, \$600M.
- FY2019-20 Prop 1A Bond proceeds include the following: Apr-19, \$15M in commercial paper. The fall bond sale is scheduled to occur in November and will include the Authority's request for \$384M.
- Prop 1A utilization will increase as the Authority progresses towards full ARRA Grant State Match. This will cause the cash balance of Cap and Trade to fluctuate periodically.
- In Aug-19, cash expensed for the Authority was higher than normal due to a \$126M time impact analysis payment for CP 1.

Cap and Trade Fund (3228)

Cap and Trade Transaction Breakout for September	Notes	Amount
Cash Balance as of 09/1/19	2	\$ 2,197,845,748
Prior Month Adjustment		\$ -
Cash Expensed		\$ (20,836,786)
Cash In		\$ -
Executive Order/Spending Authority		\$ -
Current month Budget/Adjustment		\$ -
GHGRF Cash balance as of 09/30/19	6	\$ 2,177,008,962

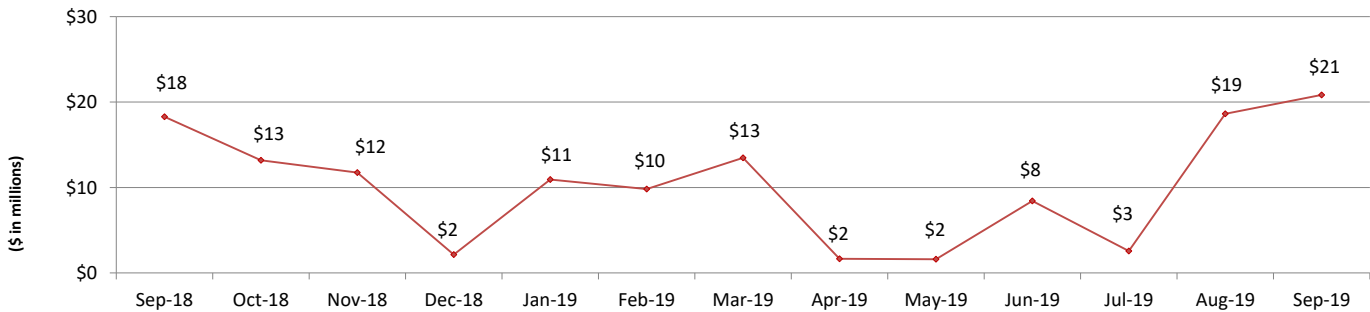
Fiscal Year	Notes	Auction Proceeds
2014-15 Budget Act Appropriation		\$ 250,000,000
Budget Act of 2014	3	\$ 400,000,000
Subtotal		\$ 650,000,000
FY2015-16		\$ 459,278,000
FY2016-17		\$ 220,882,000
FY2017-18		\$ 707,658,000
FY2018-19	4	\$ 786,769,000
Current Year	5, 7	\$ 103,000
Subtotal		\$ 2,174,690,000
Total Cap and Trade Funding	1	\$ 2,824,690,000

Cap and Trade Cash Balance



Cap and Trade Monthly Expenditures

Cap and Trade Expenditures



Cap and Trade Monthly Expenditures

- # **Footnotes**
- 1 Cap and Trade auctions occur quarterly (Aug, Nov, Feb, May) and are subject to administrative adjustments by the Department of Finance (e.g. foreign exchange rate and state operation adjustments).
 - 2 Beginning balance includes a \$10M Advance to ORF. The ORF represents cash available for disbursement to facilitate efficient reimbursement of invoices. Upon replenishment of the full ORF balance, \$10M becomes accessible to Cap and Trade Fund appropriations for use.
 - 3 In May 2019, a repayment of \$100M was provided to the Authority of the original \$400M Cap and Trade loan, which brings the total repaid to \$200M. The remaining \$200M loaned amount is scheduled by DOF to be repaid later this fiscal year or shall be repaid as necessary based on the financial needs of the High-Speed Rail project (Health and Safety Code 39719.1).
 - 4 FY2018-19 Cap and Trade funding includes the following executive order amounts: Aug-18, \$170M; Nov-18, \$214.4M; Feb-19, \$213.2M; and May-19, \$189M and spending authority: July-18, \$103K.
 - 5 FY2019-20 Cap and Trade funding includes spending authority: July-19, \$103K.
 - 6 Prop 1A utilization will increase as the Authority progresses towards full ARRA Grant State Match. This will cause the cash balance of Cap and Trade to fluctuate periodically.
 - 7 The Aug-19 Cap and Trade auction proceeds are estimated to be \$145.3M. The final Authority share of proceeds is subject to foreign exchange and state operations adjustments. This report will be updated once funds become available through executive order.

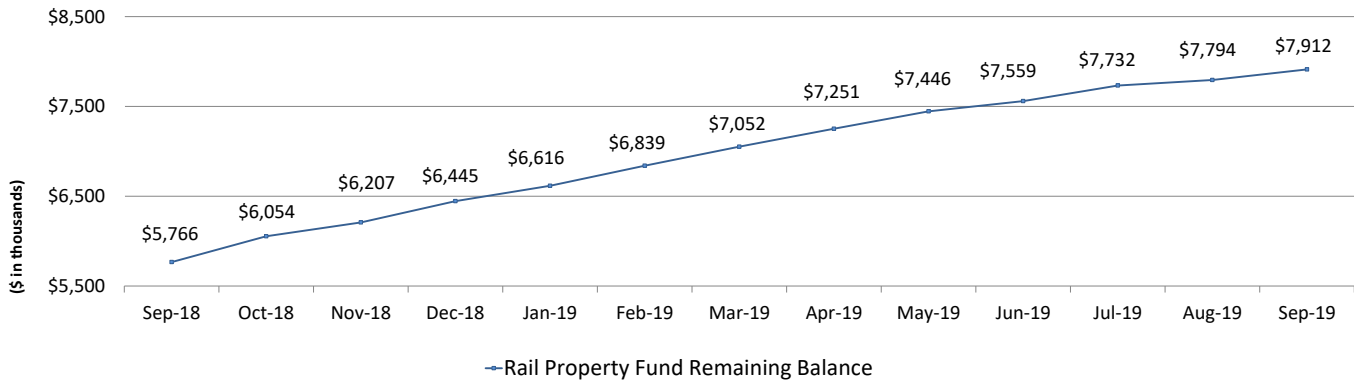
Data through September 30, 2019

Rail Property Management Fund (9331)

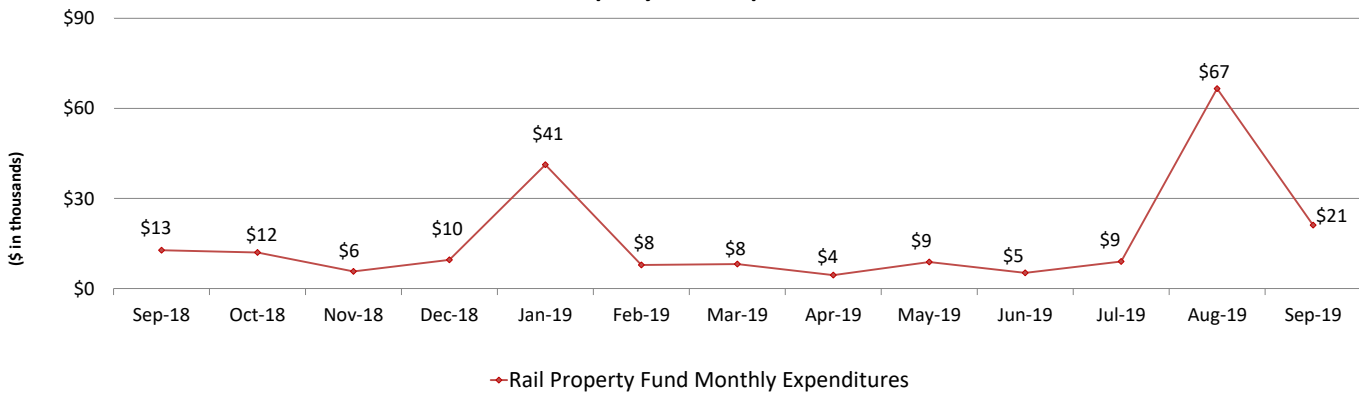
Rail Property Fund Cash Breakout for September	Notes	Amount
Cash Balance as of 09/1/19	1	\$ 7,794,097
Prior Month Adjustment		\$ -
Cash Expensed		\$ (21,114)
Cash In		\$ 138,834
Current month Budget/Adjustment		\$ -
Cash balance as of 09/30/19	1	\$ 7,911,816

Fiscal Year	Notes	Revenue
FY2015-16		\$ 1,039,701
FY2016-17		\$ 1,836,659
FY2017-18		\$ 2,581,492
FY2018-19		\$ 2,442,118
Current Fiscal Year		\$ 449,205
Total Rail Property Fund Annual Revenue	1	\$ 8,349,175

Rail Property Fund Cash Balance



Rail Property Fund Expenditures



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Footnotes

- 1 This fund receives revenues from leases/rents collected on property acquired that is not yet delivered to the design-builders for construction. These funds are annually appropriated through the Budget Act and are used for the development, improvement and maintenance of the HSR system.
- 2 Fluctuations in monthly expenditures are primarily due to timing of invoice submission by vendors.