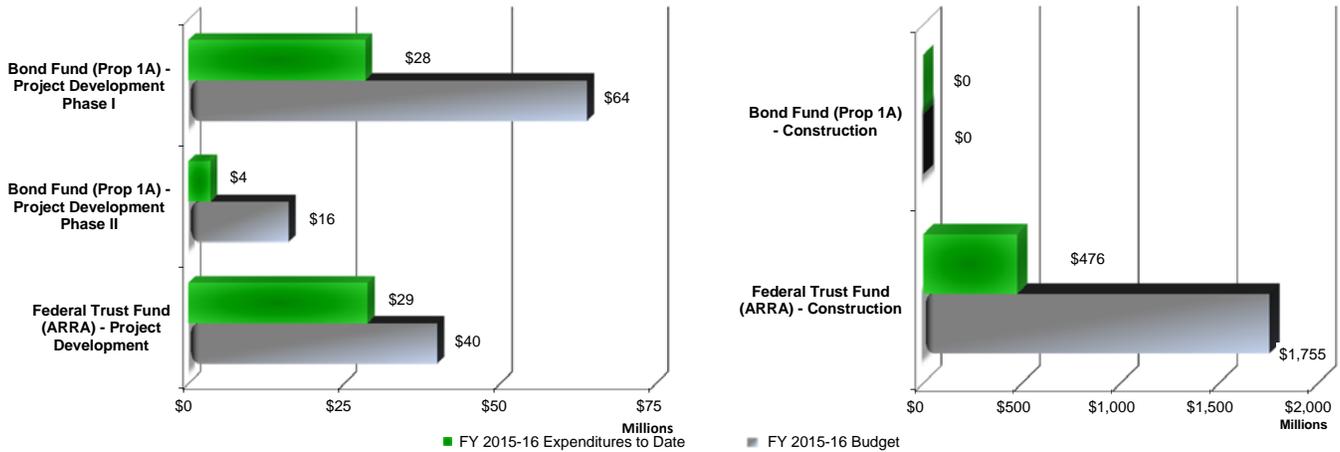


Status as of March 31, 2016

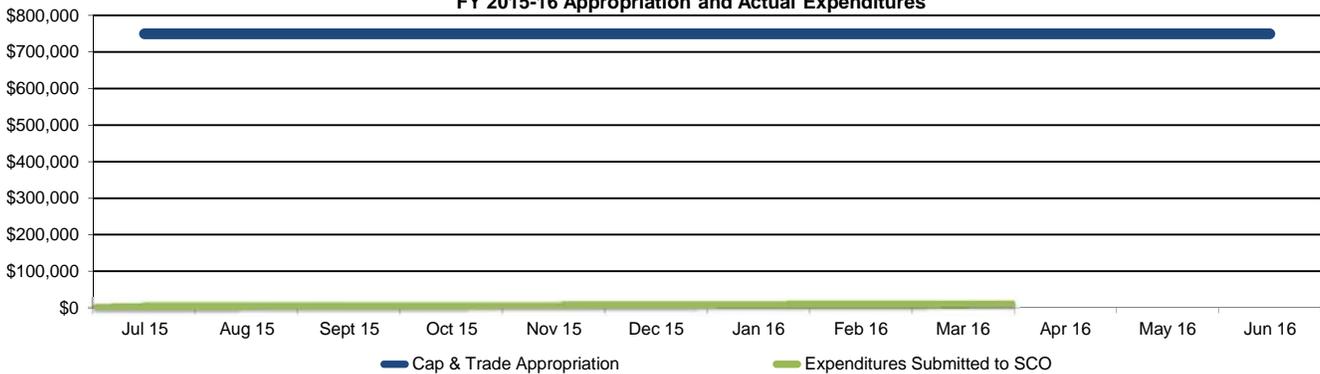
Budget Summary

FY 2015-16	Notes	Appropriation ^{1,2} (A)	FY 2015-16 Budget ^{2,13} (B)	FY 2015-16 Monthly Expenditures ^{4,17} (C)	FY 2015-16 Expenditures to Date ⁴ (D)	% Expended (E = (D / B))	FY 2015-16 Remaining Balance (F) = (B - D)	FY 2015-16 Forecast ¹⁴ (G)
Bond Fund (Prop 1A) - Project Development Phase I	18	\$250,279,000	\$63,973,800	\$7,615,488	\$28,399,107	44%	\$35,574,693	\$63,973,800
Bond Fund (Prop 1A) - Project Development Phase II		\$127,298,500	\$16,100,000	\$148,262	\$3,515,351	22%	\$12,584,649	\$16,100,000
Federal Trust Fund (ARRA) - Project Development		\$315,615,000	\$39,962,107	\$0	\$28,782,523	72%	\$11,179,584	\$39,962,107
PROJECT DEVELOPMENT SUBTOTAL		\$693,192,500	\$120,035,907	\$7,763,750	\$60,696,981	51%	\$59,338,926	\$120,035,907
Bond Fund (Prop 1A) - Construction		\$2,609,076,000	\$0	\$0	\$0	0%	\$0	\$0
Federal Trust Fund (ARRA/FY10) - Const.	14	\$3,240,676,000	\$1,755,090,298	\$75,742,360	\$476,111,575	27%	\$1,278,978,723	\$701,639,666
CONSTRUCTION SUBTOTAL	21	\$5,849,752,000	\$1,755,090,298	\$75,742,360	\$476,111,575	27%	\$1,278,978,723	\$701,639,666
CAP & TRADE		\$750,000,000	\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$7,292,944,500	\$1,875,126,205	\$83,506,110	\$536,808,556	29%	\$1,338,317,649	\$821,675,573

FY 2015-16 Expenditures to Date



**Cap and Trade Funds
 FY 2015-16 Appropriation and Actual Expenditures**



Month	Jul 15	Aug 15	Sept 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Total
Cap & Trade Forecasted Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures Submitted to SCO ⁵	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

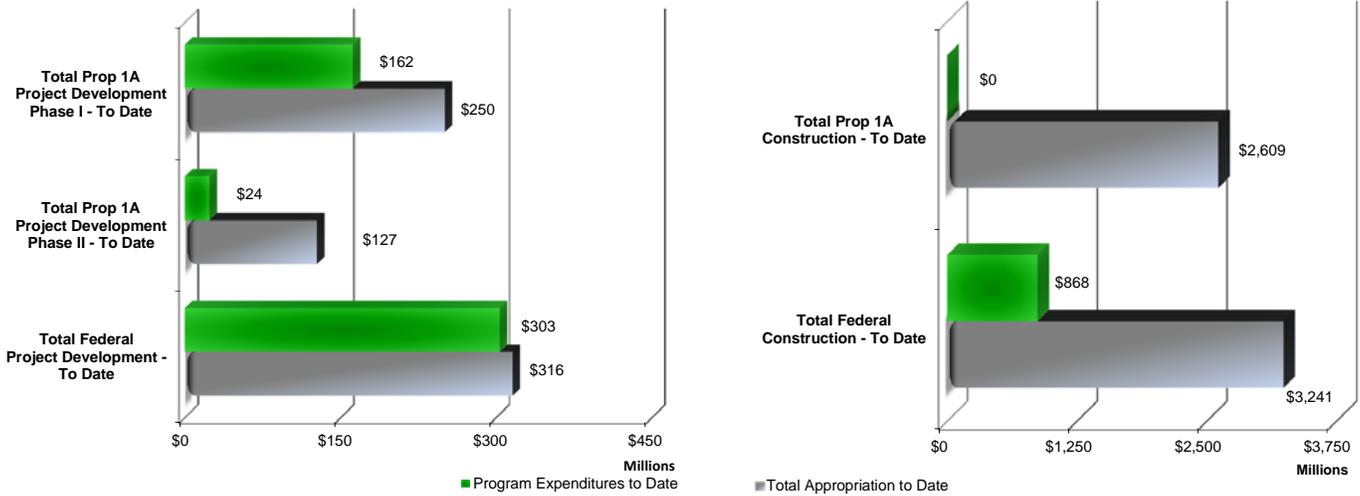
¹ Fund appropriations for Capital Outlay are available across multiple State Fiscal Years (SFY) per Senate Bill (SB) 1029. Prop1A bonds were sold in SFY 2009-10 and were available for use from SFY 2010-11 through SFY 2016-17; American Recovery and Reinvestment Act (ARRA) grant funds expire September 2017. Updated to reflect FYs prior to SB 1029.
² Appropriation for Cap & Trade reflected separately on budget summary; Program Expenditures to Date include Cap & Trade for FY14/15 (\$58.6M planning & \$191.4M construction). Additional Cap & Trade funds (\$500M) to be programmed for future development of the IOS.
⁴ Actuals paid are less than expenditures due to a lag in the State and Federal Payment processes, vendor submittals, invoice disputes, and/or payment withholds.
¹³ For Feb-2016, the Capital Outlay budget increased \$63M (Planning - Rail Delivery Partner Costs \$11.1M, Construction - Program Management \$51.9M), from \$1.75B to \$1.81B for FY 2015-16.
¹⁴ Construction ARRA Budget and Forecast to include for Radio Spectrum adjusted from \$55M to \$53.9M and increased by \$10.6M for Madera Extension. FY ARRA budget went from \$1.745B to 1.755B.
¹⁷ Monthly expenditures are for invoices received by the cutoff date of the 11th of each month.
¹⁸ Prop 1A Expenditures will be moved to ARRA Funds, pending Amendment 6 approval.
²¹ Forecast for Construction ARRA declined from \$759M to \$701M for updated time phasing of planned activities.

Status as of March 31, 2016

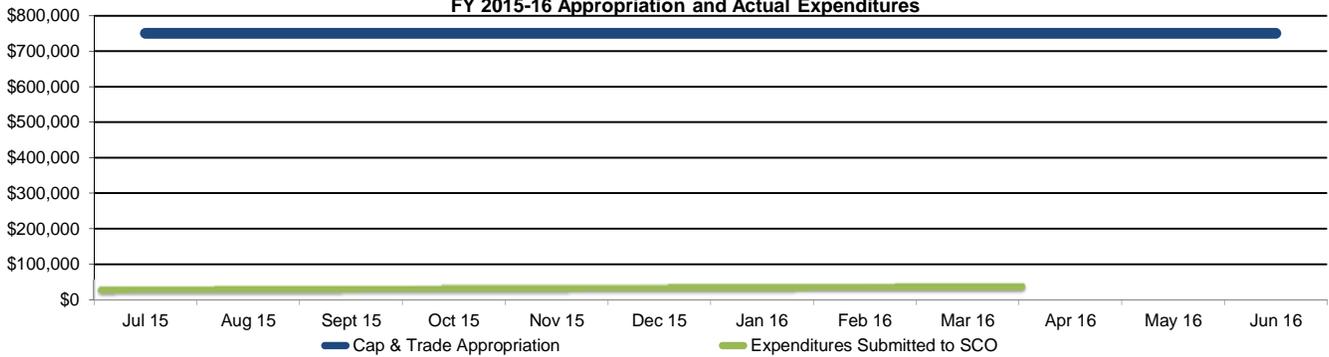
Budget Summary

Program to Date	Notes	Appropriation ² (A)	Total Program Budget ² (B)	FY 2015-16 Monthly Expenditures ^{4, 17} (C)	Total Program Expenditures to Date ^{2, 4} (D)	% Expended ^{(E) = (D / B)}	Remaining Balance ^{(F) = (B - D)}	Project Forecast ^(G)
Bond Fund (Prop 1A) - To Date - Project Dev. Phase I	18	\$250,279,000	\$202,793,001	\$7,615,488	\$161,826,352	80%	\$40,966,649	\$191,693,001
Bond Fund (Prop 1A) - To Date - Project Development Phase II		\$127,298,500	\$127,298,500	\$148,262	\$23,647,982	19%	\$103,650,518	\$103,347,088
Federal Trust Fund (ARRA) - To Date		\$315,615,000	\$315,615,000	\$0	\$303,457,884	96%	\$12,157,116	\$321,621,000
PROJECT DEVELOPMENT SUBTOTAL		\$693,192,500	\$645,706,501	\$7,763,750	\$488,932,218	76%	\$156,774,283	\$616,661,089
Bond Fund (Prop 1A) - Construction		\$2,609,076,000	\$2,579,130,472	\$0	\$0	0%	\$2,579,130,472	\$2,579,130,472
Federal Trust Fund (ARRA/FY10) - Const.	19, 22	\$3,240,676,000	\$3,159,555,228	\$75,742,360	\$868,302,123	27%	\$2,291,253,105	\$3,159,555,228
CONSTRUCTION SUBTOTAL		\$5,849,752,000	\$5,738,685,700	\$75,742,360	\$868,302,123	15%	\$4,870,383,577	\$5,738,685,700
Cap & Trade - To Date		\$750,000,000	\$750,000,000	\$0	\$250,000,000	33%	\$500,000,000	\$750,000,000
TOTAL		\$7,292,944,500	\$7,134,392,201	\$83,506,110	\$1,607,234,341	23%	\$5,527,157,860	\$7,105,346,789

Program Expenditures To Date



Cap and Trade Funds
 FY 2015-16 Appropriation and Actual Expenditures



Month	Jul 15	Aug 15	Sept 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Total
Cap & Trade Forecasted Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures Submitted to SCO ⁵	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

² Appropriation for Cap & Trade reflected separately on budget summary; Program Expenditures to Date include Cap & Trade for FY14/15 (\$58.6M planning & \$191.4M construction). Additional Cap & Trade funds (\$500M) to be programmed for future development of the IOS.
⁴ Actuals paid are less than expenditures due to a lag in the State and Federal Payment processes, vendor submittals, invoice disputes, and/or payment withholds.
⁵ Expenditures reflect actual expenditures submitted to State Controller's Office (SCO), and do not include vendor disputes, payment withholds, or lags in vendor submittals.
¹⁷ Monthly expenditures are for invoices received by the cutoff date of the 11th of each month.
¹⁸ Prop 1A Expenditures will be moved to ARRA Funds, pending Amendment 6 approval.
¹⁹ Updated Budget and Board Approved Contingency for CP4 D-B contract which was a \$62M shift to CP4 budget from Project Reserve.
²² Total Program Budget Construction ARRA increased from \$3,023M to \$3,160M for addition of Madera Extension at \$153.4M (\$16M difference see footnote 23) and adjustment of Radio Spectrum from \$55M to \$53.9M. The Forecast increased from \$2,968M to \$3,160M for addition of Madera Extension at \$153.4M (\$16M difference see footnote 23) and the entire amount of Radio Spectrum for \$53.9M.
²³ Adding additional \$153M in costs for Madera Extension required \$16M of costs at the end of CP5 to be funded with Prop 1A State Funds, which increased the Budget and Forecast from \$2.563M to \$2.579M on Prop1A Construction.

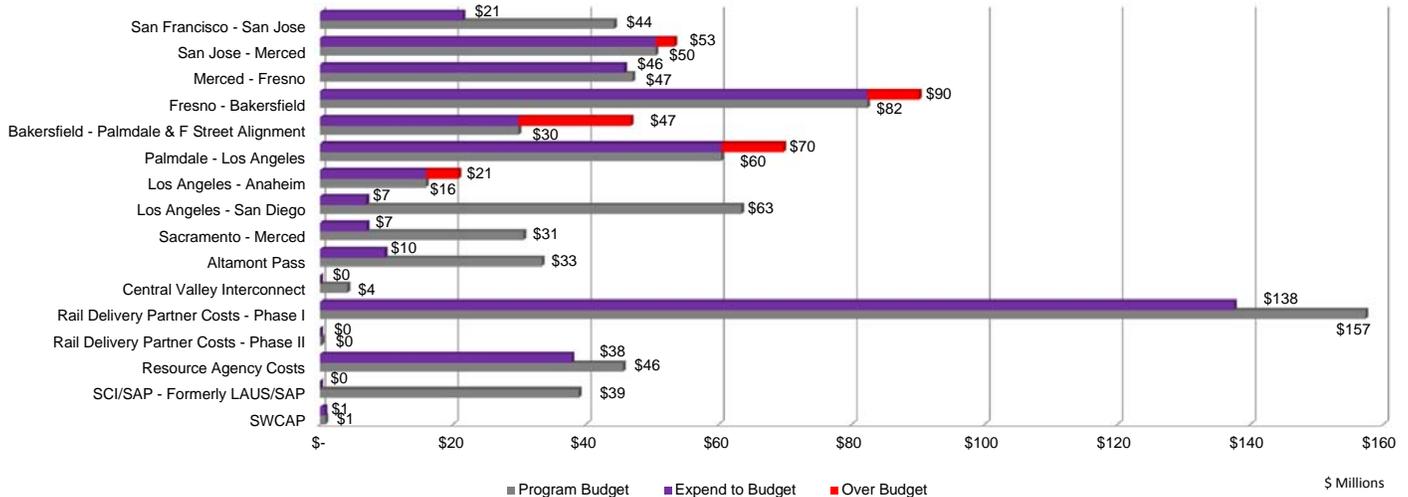
Status as of March 31, 2016

Project Development - State and Federal Funds

FY 2015-16	Notes	Appropriation ² (A)	FY 2015-16 Budget ^{2,13} (B)	FY 2015-16 Monthly Expenditures ⁴ (C)	FY 2015-16 Expenditures to Date ⁴ (D)	% Expended (E) = (D / B)	FY 2015-16 Remaining Balance (F) = (B - D)	FY 2015-16 Forecast (G)
San Francisco - San Jose			\$7,534,344	\$0	\$0	0%	\$7,534,344	\$7,534,344
San Jose - Merced			\$13,822,676	\$62,293	\$2,422,725	18%	\$11,399,951	\$13,822,676
Merced - Fresno			\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield			\$948,827	\$0	\$0	0%	\$948,827	\$948,827
Bakersfield - Palmdale & F Street Alignment			\$24,512,479	\$2,560,102	\$16,287,456	66%	\$8,225,023	\$24,512,479
Palmdale - Los Angeles			\$20,339,322	\$2,585,341	\$17,871,128	88%	\$2,468,194	\$20,339,322
Los Angeles - Anaheim	6		\$5,461,871	\$555,037	\$5,684,900	104%	(\$203,029)	\$5,461,871
Los Angeles - San Diego			\$2,950,000	\$132,044	\$876,093	30%	\$2,073,907	\$2,950,000
Sacramento - Merced			\$2,950,000	\$16,219	\$355,580	12%	\$2,594,420	\$2,950,000
Altamont Pass			\$10,000,000	\$0	\$2,282,811	23%	\$7,717,189	\$10,000,000
Central Valley Interconnect			\$1,259,063	\$0	\$0	0%	\$1,259,063	\$1,259,063
Rail Delivery Partner Costs - Phase I			\$18,900,000	\$1,568,225	\$11,660,340	62%	\$7,239,660	\$18,900,000
Rail Delivery Partner Costs - Phase II			\$200,000	\$0	\$867	0%	\$199,133	\$200,000
Resource Agency Costs			\$5,539,673	\$284,489	\$3,275,081	59%	\$2,264,592	\$5,539,673
SCI/SAP - Formerly LAUS/SAP			\$5,500,000	\$0	\$0	0%	\$5,500,000	\$5,500,000
SWCAP			\$117,652	\$0	\$0	0%	\$117,652	\$117,652
TOTALS	18	\$751,778,500	\$120,035,907	\$7,763,750	\$60,696,980	51%	\$59,338,927	\$120,035,907

Program Total	Notes	Appropriation ² (A)	Total Program Budget ² (B)	FY 2015-16 Monthly Expenditures ⁴ (C)	Total Program Expenditures to Date ^{2,4} (D)	% Expended (E) = (D / B)	Remaining Balance (F) = (B - D)	Project Forecast (G)
San Francisco - San Jose			\$44,210,519	\$0	\$21,444,409	49%	\$22,766,111	\$30,142,111
San Jose - Merced	6		\$50,483,199	\$62,293	\$53,300,632	106%	(\$2,817,433)	\$54,455,909
Merced - Fresno			\$46,992,109	\$0	\$45,731,122	97%	\$1,260,987	\$45,728,386
Fresno - Bakersfield	6		\$82,326,935	\$0	\$90,119,732	109%	(\$7,792,797)	\$90,089,571
Bakersfield - Palmdale & F Street Alignment	6		\$29,842,267	\$2,560,102	\$46,734,673	157%	(\$16,892,407)	\$38,704,039
Palmdale - Los Angeles	6		\$60,359,745	\$2,585,341	\$69,692,410	115%	(\$9,332,666)	\$58,068,202
Los Angeles - Anaheim	6		\$15,918,799	\$555,037	\$20,795,426	131%	(\$4,876,627)	\$18,933,946
Los Angeles - San Diego			\$63,376,649	\$132,044	\$6,930,858	11%	\$56,445,791	\$51,543,205
Sacramento - Merced			\$30,578,441	\$16,219	\$7,005,828	23%	\$23,572,613	\$27,803,883
Altamont Pass			\$33,343,410	\$0	\$9,710,428	29%	\$23,632,982	\$24,000,000
Central Valley Interconnect			\$4,092,901	\$0	\$0	0%	\$4,092,901	\$4,092,901
Rail Delivery Partner Costs - Phase I			\$157,321,442	\$1,568,225	\$137,533,319	87%	\$19,788,122	\$146,249,764
Rail Delivery Partner Costs - Phase II			\$200,000	\$0	\$867	0%	\$199,133	\$100,000
Resource Agency Costs			\$45,550,564	\$284,489	\$37,840,643	83%	\$7,709,921	\$45,639,649
SCI/SAP - Formerly LAUS/SAP			\$38,900,000	\$0	\$0	0%	\$38,900,000	\$38,900,000
SWCAP			\$795,522	\$0	\$677,870	85%	\$117,652	\$795,522
TOTALS	18	\$751,778,500	\$704,292,500	\$7,763,750	\$547,518,218	78%	\$156,774,282	\$675,247,088

Project Development - State and Federal Funds
 Program Expenditures to Date



² Appropriation for Cap & Trade reflected separately on budget summary; Program Expenditures to Date include Cap & Trade for FY14/15 (\$58.6M planning & \$191.4M construction). Additional Cap & Trade funds (\$500M) to be programmed for future development of the IOS.

⁴ Actuals paid are less than expenditures due to a lag in the State and Federal Payment processes, vendor submittals, invoice disputes, and/or payment withholds.

⁶ Environmental section over budget due to higher than anticipated costs to achieve Record of Decision (ROD). Project budget rebaseline is in progress, which will address overages.

¹³ For Feb-2016, the Capital Outlay budget increased \$63M (Planning - Rail Delivery Partner Costs \$11.1M, Construction - Program Management \$51.9M), from \$1.75B to \$1.81B for FY 2015-16.

¹⁸ Prop 1A Expenditures will be moved to ARRA Funds, pending Amendment 6 approval.

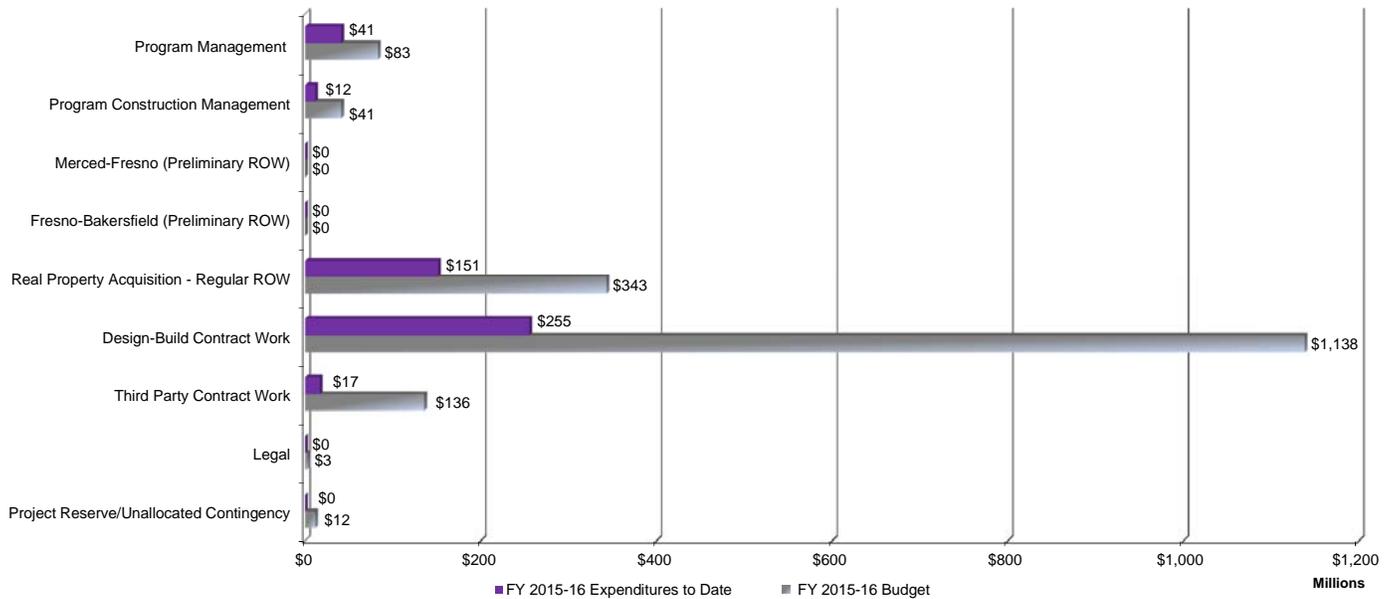
Status as of March 31, 2016

Construction - State and Federal Funds

FY 2015-16	Notes	Appropriation ² (A)	FY 2015-16 Budget ^{2, 13} (B)	FY 2015-16 Monthly Expenditures ^{4,17} (C)	FY 2015-16 Expenditures to Date ⁴ (D)	% Expended (E) = (D / B)	FY 2015-16 Remaining Balance (F) = (B - D)	FY 2015-16 Forecast ¹⁴ (G)
Program Management			\$82,800,000	\$5,798,628	\$41,063,664	50%	\$41,736,336	\$66,203,608
Program Construction Management			\$41,027,123	\$1,758,825	\$11,510,536	28%	\$29,516,587	\$17,552,055
Merced-Fresno (Preliminary ROW)			\$0	\$0	\$0	0%	\$0	\$0
Fresno-Bakersfield (Preliminary ROW)			\$0	\$0	\$0	0%	\$0	\$0
Real Property Acquisition - Regular ROW			\$343,166,707	\$36,188,471	\$151,378,629	44%	\$191,788,078	\$180,843,584
Design-Build Contract Work	7, 14		\$1,138,189,382	\$32,408,215	\$255,205,816	22%	\$882,983,566	\$402,631,086
Third Party Contract Work	15		\$135,586,708	(\$58,140)	\$16,856,754	12%	\$118,729,954	\$33,873,683
Legal	16		\$2,753,601	(\$353,638)	\$96,176	3%	\$2,657,425	\$535,651
Project Reserve/Unallocated Contingency			\$11,566,777	\$0	\$0	0%	\$11,566,777	\$0
TOTALS		\$6,041,166,000	\$1,755,090,298	\$75,742,360	\$476,111,575	27%	\$1,278,978,723	\$701,639,666

Program Total	Notes	Appropriation ² (A)	Total Program Budget ² (B)	FY 2015-16 Monthly Expenditures ^{4,17} (C)	Total Program Expenditures to Date ^{2,4} (D)	% Expended (E) = (D / B)	Remaining Balance (F) = (B - D)	Project Forecast (G)
Program Management			\$237,410,623	\$5,798,628	\$157,459,623	66%	\$79,951,000	\$249,612,920
Program Construction Management			\$150,314,116	\$1,758,825	\$25,174,941	17%	\$125,139,175	\$149,623,005
Merced-Fresno (Preliminary ROW)			\$8,780,286	\$0	\$8,780,286	100%	\$0	\$8,780,286
Fresno-Bakersfield (Preliminary ROW)			\$15,547,100	\$0	\$15,547,100	100%	(\$0)	\$15,547,100
Real Property Acquisition - Regular ROW			\$770,111,310	\$36,188,471	\$378,543,203	49%	\$391,568,107	\$758,322,781
Design-Build Contract Work	7, 19, 20		\$4,202,524,913	\$32,408,215	\$443,475,449	11%	\$3,759,049,464	\$4,202,524,913
Third Party Contract Work	15		\$250,009,847	(\$58,140)	\$30,364,329	12%	\$219,645,518	\$250,009,848
Legal	16		\$4,816,848	(\$353,638)	\$371,193	8%	\$4,445,655	\$5,094,191
Project Reserve/Unallocated Contingency			\$290,584,657	\$0	\$0	0%	\$290,584,657	\$290,584,657
TOTALS		\$6,041,166,000	\$5,930,099,700	\$75,742,360	\$1,059,716,123	18%	\$4,870,383,577	\$5,930,099,700

Construction - State and Federal Funds
 FY 2015-16



² Appropriation for Cap & Trade reflected separately on budget summary; Program Expenditures to Date include Cap & Trade for FY14/15 (\$58.6M planning & \$191.4M construction). Additional Cap & Trade funds (\$500M) to be programmed for future development of the IOS.

⁴ Actuals paid are less than expenditures due to a lag in the State and Federal Payment processes, vendor submittals, invoice disputes, and/or payment withholds.

⁷ Includes SR-99 alignment, Hazardous Waste Provisional Sum, Board Approved Contingencies, Radio Spectrum and Madera Extension.

¹³ For Feb-2016, the Capital Outlay budget increased \$63M (Planning - Rail Delivery Partner Costs \$11.1M, Construction - Program Management \$51.9M), from \$1.75B to \$1.81B for FY 2015-16. Work

¹⁴ Construction ARRA Budget and Forecast to include for Radio Spectrum adjusted from \$55M to \$53.9M and increased by \$10.6M for Madera Extension. Program ARRA budget went from \$5.778B to 5.927B.

¹⁵ HSR14-49 PG&E contract was adjusted for an invoice that was double counted in the past which resulted in a March 2016 increment of (\$218K).

¹⁶ Reclass of expenditures from Legal to Right of Way category (\$365K) and reversal of accrual (\$127K) plus \$137K for expenditures and adjustments = (\$354K).

¹⁷ Monthly expenditures are for invoices received by the cutoff date of the 11th of each month.

¹⁹ Updated Budget and Board Approved Contingency for CP4 D-B contract which was a \$62M shift to CP4 budget from Project Reserve.

²⁰ Increased Construction ARRA and Prop 1A Budget and Forecast to include final contract value of \$53.9M (original budget was \$55M) for Radio Spectrum. Madera Extension breakout is \$137M ARRA and \$16M Prop 1A.

Status as of March 31, 2016

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

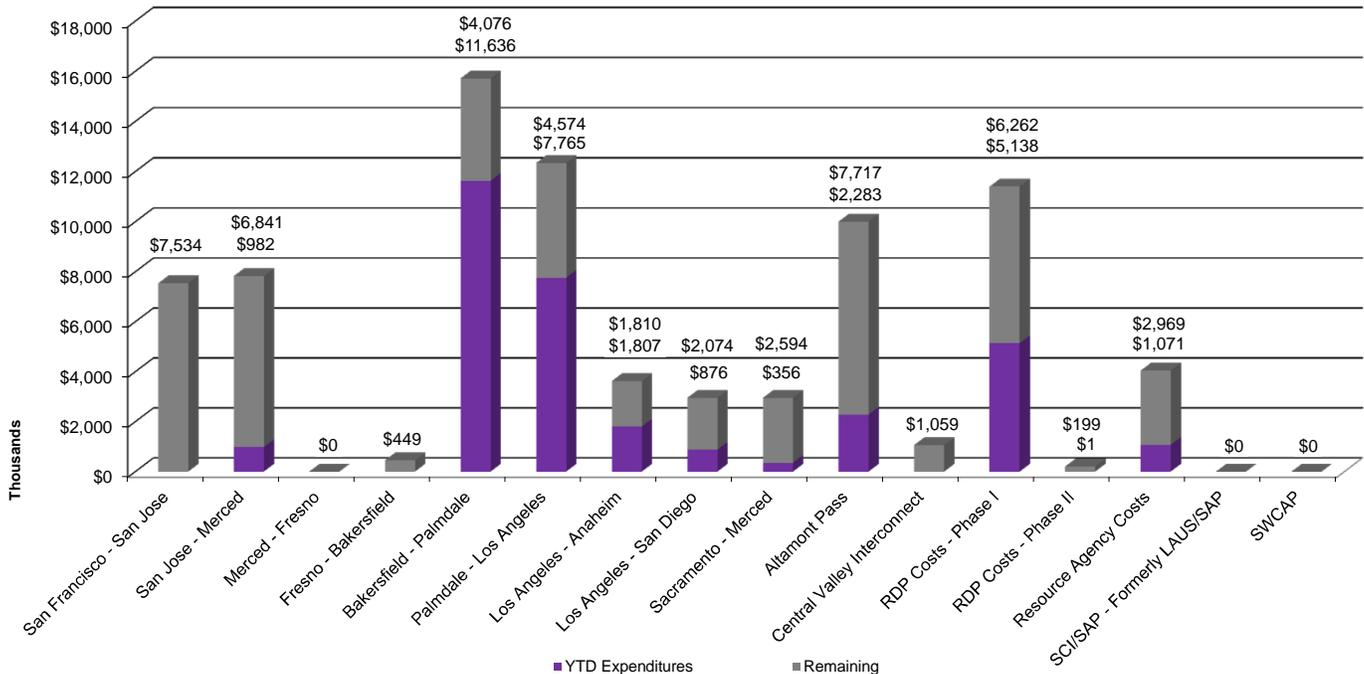
FY 2015-16	Appropriation	FY 2015-16 Budget	FY 2015-16 Monthly Expenditures	FY 2015-16 YTD Expenditures	% Expended	FY 2015-16 Remaining Balance	FY 2015-16 Forecast
Sections	Notes	(A)	(B)	(C)	(E) = (D / B)	(F) = (B - D)	(G)
San Francisco - San Jose		\$7,534,344	\$0	\$0	0%	\$7,534,344	\$7,534,344
San Jose - Merced		\$7,822,676	\$62,293	\$982,044	13%	\$6,840,632	\$7,822,676
Merced - Fresno		\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield		\$448,827	\$0	\$0	0%	\$448,827	\$448,827
Bakersfield - Palmdale & F Street Alignment		\$15,712,479	\$2,560,102	\$11,636,323	74%	\$4,076,156	\$15,712,479
Palmdale - Los Angeles		\$12,339,322	\$2,585,341	\$7,765,026	63%	\$4,574,296	\$12,339,322
Los Angeles - Anaheim		\$3,617,416	\$555,037	\$1,807,083	50%	\$1,810,333	\$3,617,416
Los Angeles - San Diego		\$2,950,000	\$132,044	\$876,093	30%	\$2,073,907	\$2,950,000
Sacramento - Merced		\$2,950,000	\$16,219	\$355,580	12%	\$2,594,420	\$2,950,000
Altamont Pass		\$10,000,000	\$0	\$2,282,811	23%	\$7,717,189	\$10,000,000
Central Valley Interconnect		\$1,059,063	\$0	\$0	0%	\$1,059,063	\$1,059,063
Rail Delivery Partner Costs - Phase I	13	\$11,400,000	\$1,568,225	\$5,138,117	45%	\$6,261,883	\$11,400,000
Rail Delivery Partner Costs - Phase II		\$200,000	\$0	\$867	0%	\$199,133	\$200,000
Resource Agency Costs		\$4,039,673	\$284,489	\$1,070,514	27%	\$2,969,159	\$4,039,673
SCI/SAP - Formerly LAUS/SAP		\$0	\$0	\$0	0%	\$0	\$0
SWCAP		\$0	\$0	\$0	0%	\$0	\$0
TOTAL	18	\$377,577,500	\$80,073,800	\$7,763,750	40%	\$48,159,342	\$80,073,800

⁸ Budget is based on environmental Work Plans.

¹³ For Feb-2016, the Capital Outlay budget increased \$63M (Planning - Rail Delivery Partner Costs \$11.1M, Construction - Program Management \$51.9M), from \$1.75B to \$1.81B for FY 2015-16. Work Plan 2 is a work authorization for the Rail Delivery Partner contract approved by the Board of Directors in June-2015. \$5.6M of the \$11.1M increase in Planning is budgeted to Proposition 1A. As a result, the budget for Prop 1A RDP Costs for Phase I and II increased \$5.6M, from \$6M to \$11.6M.

¹⁸ Prop 1A Expenditures will be moved to ARRA Funds, pending Amendment 6 approval.

Proposition 1A - Project Development



California High-Speed Rail Authority
 FY 2015-16
 Capital Outlay and Expenditure Report
 May 2016

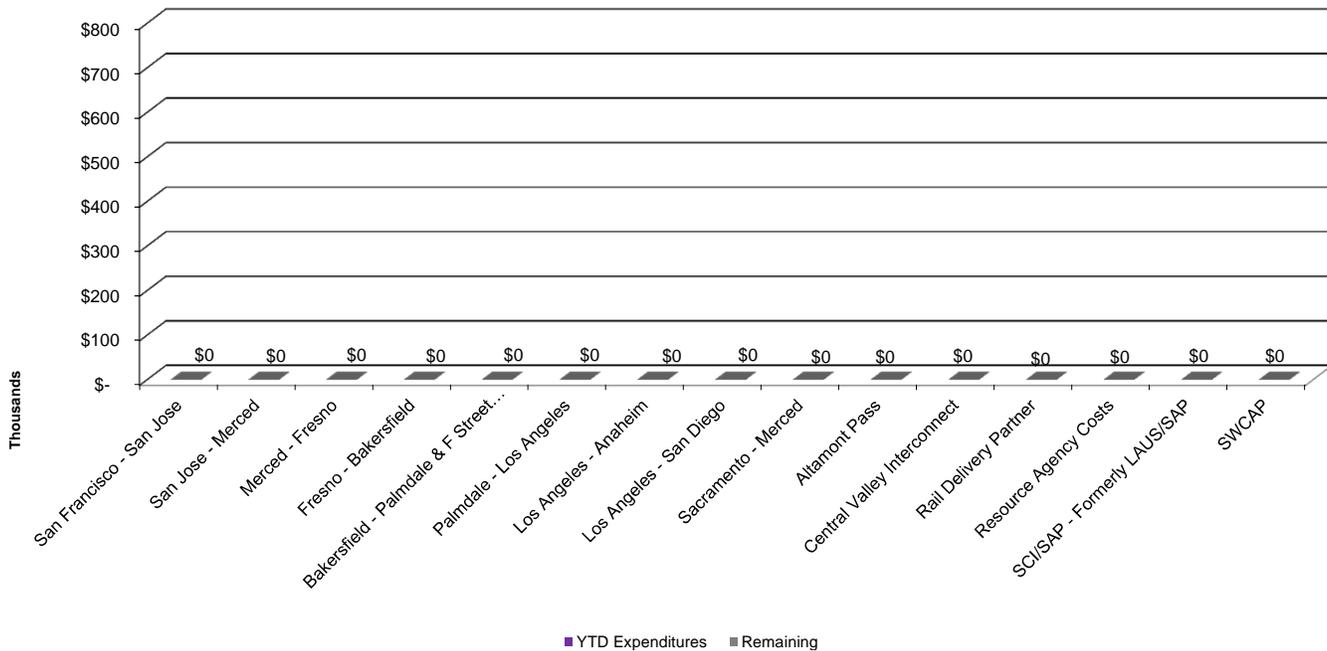


Status as of March 31, 2016

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

FY 2015-16	Appropriation	FY 2015-16	FY 2015-16	FY 2015-16	%	FY 2015-16	FY 2015-16
Sections	Notes	Budget	Monthly	YTD	Expended	Remaining	Forecast
		(A)	(B)	(C)	(E) = (D / B)	(F) = (B - D)	(G)
San Francisco - San Jose		\$0	\$0	\$0	0%	\$0	\$0
San Jose - Merced		\$0	\$0	\$0	0%	\$0	\$0
Merced - Fresno		\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield		\$0	\$0	\$0	0%	\$0	\$0
Bakersfield - Palmdale & F Street Alignment		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Los Angeles		\$0	\$0	\$0	0%	\$0	\$0
Los Angeles - Anaheim		\$0	\$0	\$0	0%	\$0	\$0
Los Angeles - San Diego		\$0	\$0	\$0	0%	\$0	\$0
Sacramento - Merced		\$0	\$0	\$0	0%	\$0	\$0
Altamont Pass		\$0	\$0	\$0	0%	\$0	\$0
Central Valley Interconnect		\$0	\$0	\$0	0%	\$0	\$0
Rail Delivery Partner		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency Costs		\$0	\$0	\$0	0%	\$0	\$0
SCI/SAP - Formerly LAUS/SAP		\$0	\$0	\$0	0%	\$0	\$0
SWCAP		\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$750,000,000	\$0	\$0	0%	\$0	\$0

Cap & Trade - Project Development



California High-Speed Rail Authority
 FY 2015-16
 Capital Outlay and Expenditure Report
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Status as of March 31, 2016

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

FY 2015-16	Appropriation	FY 2015-16 Budget	FY 2015-16 Monthly Expenditures	FY 2015-16 YTD Expenditures	% Expended	FY 2015-16 Remaining Balance	FY 2015-16 Forecast
Sections	Notes	⁹ (A)	⁸ (B)	(C)	(E) = (D / B)	(F) = (B - D)	(G)
San Francisco - San Jose		\$0	\$0	\$0	0%	\$0	\$0
San Jose - Merced		\$6,000,000	\$0	\$1,440,681	24%	\$4,559,319	\$6,000,000
Merced - Fresno		\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield		\$500,000	\$0	\$0	0%	\$500,000	\$500,000
Bakersfield - Palmdale & F Street Alignment		\$8,800,000	\$0	\$4,651,133	53%	\$4,148,867	\$8,800,000
Palmdale - Los Angeles	10	\$8,000,000	\$0	\$10,106,101	126%	(\$2,106,101)	\$8,000,000
Los Angeles - Anaheim	10	\$1,844,455	\$0	\$3,857,817	209%	(\$2,013,362)	\$1,844,455
Los Angeles - San Diego		\$0	\$0	\$0	0%	\$0	\$0
Sacramento - Merced		\$0	\$0	\$0	0%	\$0	\$0
Altamont Pass		\$0	\$0	\$0	0%	\$0	\$0
Central Valley Interconnect		\$200,000	\$0	\$0	0%	\$200,000	\$200,000
Rail Delivery Partner Costs - Phase I	10, 13	\$7,500,000	\$0	\$6,522,223	87%	\$977,777	\$7,500,000
Rail Delivery Partner Costs - Phase II		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency Costs	10	\$1,500,000	\$0	\$2,204,567	147%	(\$704,567)	\$1,500,000
SCI/SAP - Formerly LAUS/SAP		\$5,500,000	\$0	\$0	0%	\$5,500,000	\$5,500,000
SWCAP		\$117,652	\$0	\$0	0%	\$117,652	\$117,652
TOTAL		\$315,615,000	\$39,962,107	\$0	72%	\$11,179,584	\$39,962,107

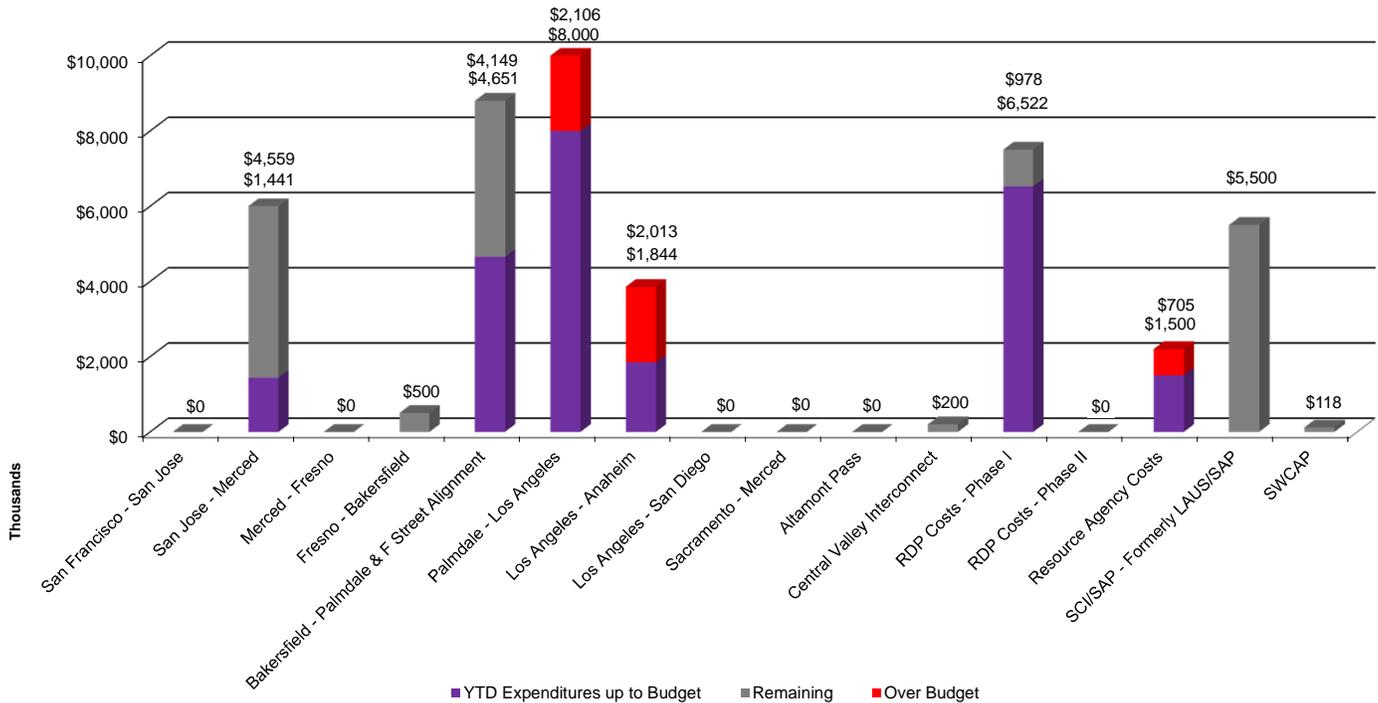
⁸ Budget is based on the current environmental Work Plans.

⁹ Appropriation comprised of ARRA Grant funds only.

¹⁰ Project budget rebaseline is in progress. Total expenditures for Planning and Preliminary Engineering remain in line with total Federal and Prop 1A budgeted amounts

¹³ For Feb-2016, the Capital Outlay budget increased \$63M (Planning - Rail Delivery Partner Costs \$11.1M, Construction - Program Management \$51.9M), from \$1.75B to \$1.81B for FY 2015-16. Work Plan 2 is a work authorization for the Rail Delivery Partner contract approved by the Board of Directors in June-2015. \$5.5M of the \$11.1M increase in Planning is budgeted to Federal Trust Fund. As a result, the budget for Federal Trust Fund RDP Costs for Phase I and II increased \$5.5M, from \$2M to \$7.5M.

Federal Trust Fund - Project Development



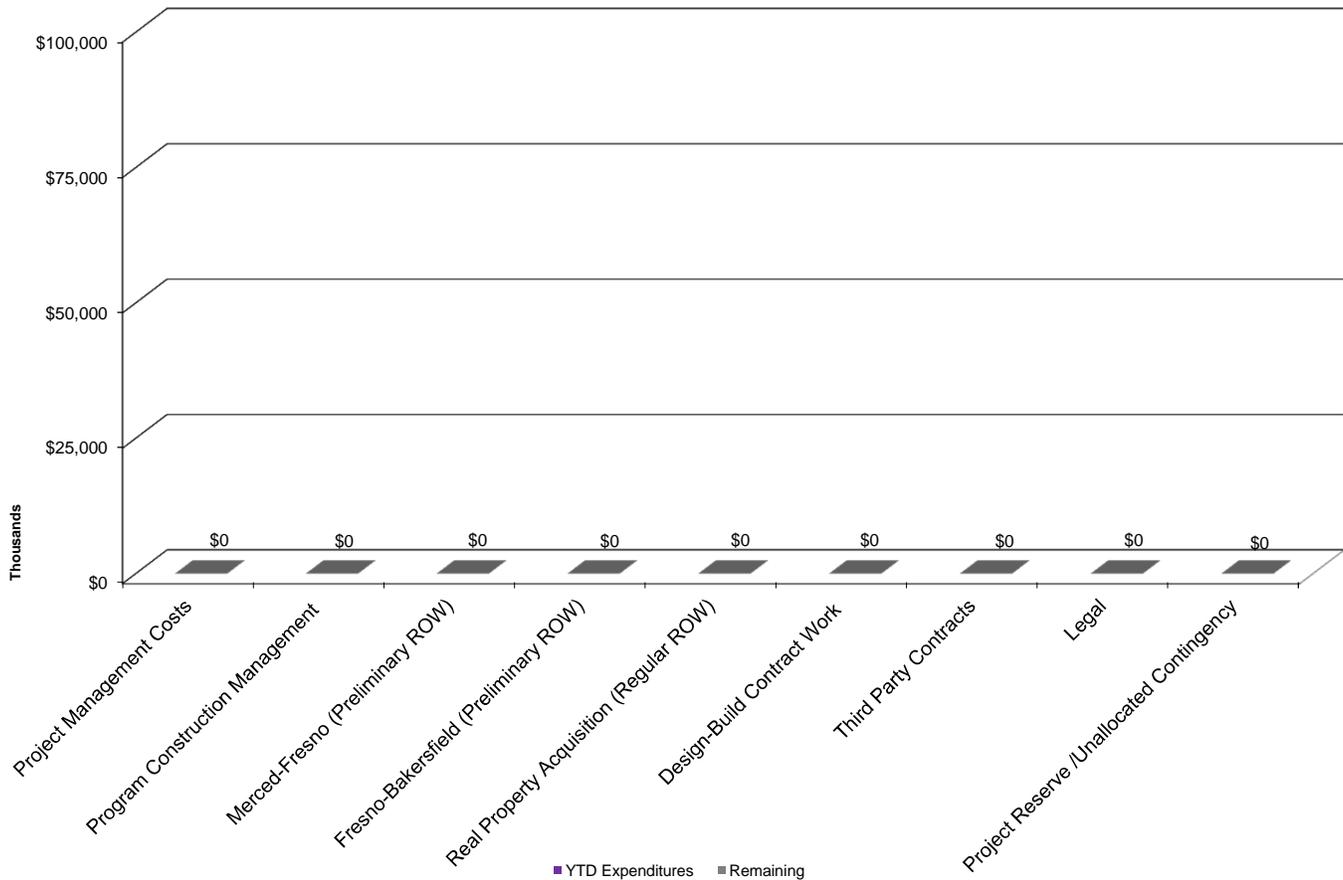
Status as of March 31, 2016

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

FY 2015-16	Appropriation	FY 2015-16 Budget	FY 2015-16 Monthly Expenditures	FY 2015-16 YTD Expenditures	% Expended	FY 2015-16 Remaining Balance	FY 2015-16 Forecast	
Sections	Notes	(A)	(B)	(C)	(D)	(E) = (D / B)	(F) = (B - D)	(G)
Rail Delivery Partner			\$0	\$0	\$0	0%	\$0	\$0
Program Construction Management			\$0	\$0	\$0	0%	\$0	\$0
Merced-Fresno (Preliminary ROW)			\$0	\$0	\$0	0%	\$0	\$0
Fresno-Bakersfield (Preliminary ROW)			\$0	\$0	\$0	0%	\$0	\$0
Real Property Acquisition (Regular ROW)			\$0	\$0	\$0	0%	\$0	\$0
Design-Build Contract Work	23		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contracts			\$0	\$0	\$0	0%	\$0	\$0
Legal			\$0	\$0	\$0	0%	\$0	\$0
Project Reserve / Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$2,609,076,000	\$0	\$0	\$0	0%	\$0	\$0

⁹ Appropriation comprised of ARRA Grant funds only.

Proposition 1A - Construction

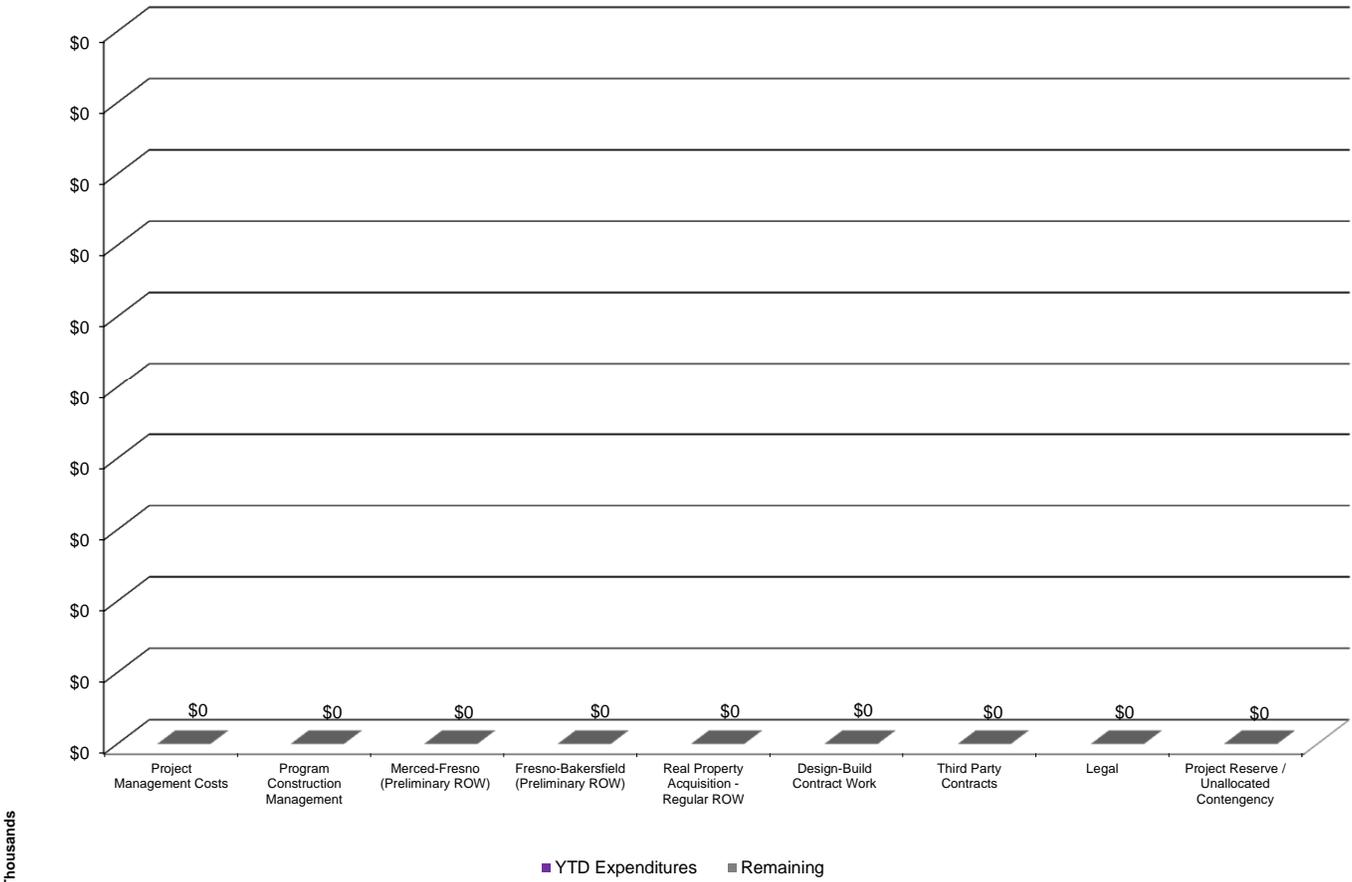


Status as of March 31, 2016

Cap & Trade (Greenhouse Gas Emission Reduction Fund) - Construction
 2665-306-3228

FY 2015-16 Construction		Appropriation	FY 2015-16 Budget	FY 2015-16 Monthly Expenditures	FY 2015-16 YTD Expenditures	% of Expended	FY 2015-16 Remaining Balance	FY 2015-16 Forecast
Sections	Notes	(A)	(B)	(C)	(D)	(E) = (D / B)	(F) = (B - D)	(G)
Project Management Costs			\$0	\$0	\$0	0%	\$0	\$0
Program Construction Management			\$0	\$0	\$0	0%	\$0	\$0
Merced-Fresno (Preliminary ROW)			\$0	\$0	\$0	0%	\$0	\$0
Fresno-Bakersfield (Preliminary ROW)			\$0	\$0	\$0	0%	\$0	\$0
Real Property Acquisition - Regular ROW			\$0	\$0	\$0	0%	\$0	\$0
Design-Build Contract Work			\$0	\$0	\$0	0%	\$0	\$0
Third Party Contracts			\$0	\$0	\$0	0%	\$0	\$0
Legal			\$0	\$0	\$0	0%	\$0	\$0
Project Reserve/Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$0	\$0	\$0	\$0	0%	\$0	\$0

Cap & Trade - Construction



California High-Speed Rail Authority
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Status as of March 31, 2016

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

FY 2015-16	Appropriation	FY 2015-16 Budget	FY 2015-16 Monthly Expenditures	FY 2015-16 YTD Expenditures	% Expended	FY 2015-16 Remaining Balance	FY 2015-16 Forecast	
Sections	Notes	⁹ (A)	¹³ (B)	(C)	(D)	(E) = (D / B)	(F) = (B - D)	¹⁴ (G)
Rail Delivery Partner		\$82,800,000	\$5,798,628	\$41,063,664	58%	\$41,736,336	\$66,203,608	
Program Construction Management		\$41,027,123	\$1,758,825	\$11,510,536	6%	\$29,516,587	\$17,552,055	
Merced-Fresno (Preliminary ROW)		\$0	\$0	\$0	0%	\$0	\$0	
Fresno-Bakersfield (Preliminary ROW)		\$0	\$0	\$0	0%	\$0	\$0	
Real Property Acquisition (Regular ROW)		\$343,166,707	\$36,188,471	\$151,378,629	16%	\$191,788,078	\$180,843,584	
Design-Build Contract Work	7, 14	\$1,138,189,382	\$32,408,215	\$255,205,816	13%	\$882,983,566	\$402,631,086	
Third Party Contracts	15	\$135,586,708	(\$58,140)	\$16,856,754	1%	\$118,729,954	\$33,873,683	
Legal	16	\$2,753,601	(\$353,638)	\$96,176	1%	\$2,657,425	\$535,651	
Project Reserve/Unallocated Contingency		\$11,566,777	\$0	\$0	0%	\$11,566,777	\$0	
TOTAL		\$3,240,676,000	\$1,755,090,298	\$75,742,360		\$476,111,575	27%	\$1,278,978,723

⁷ Includes SR-99 alignment activities and charges against contract contingency, Radio Spectrum and Madera Extension.

⁹ Appropriation comprised of ARRA Grant funds only.

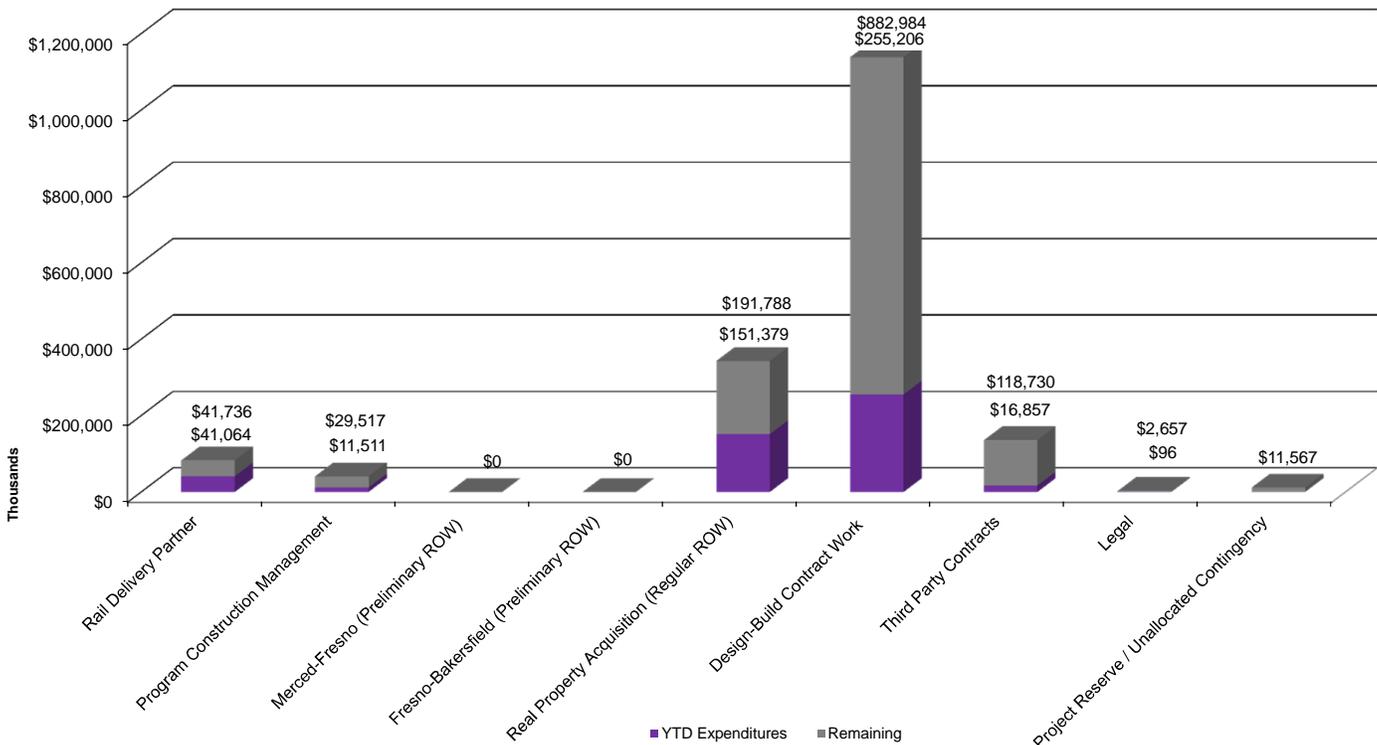
¹³ For Feb-2016, the Capital Outlay budget increased \$63M (Planning - Rail Delivery Partner Costs \$11.1M, Construction - Program Management \$51.9M), from \$1.75B to \$1.81B for FY 2015-16. Work Plan 2 is a work authorization for the Rail Delivery Partner contract approved by the Board of Directors in June-2015. As a result, the budget for Rail Delivery Partner under Federal Trust Fund - Construction increased from \$30.9M to \$82.8M, an increase of \$51.9M.

¹⁴ Increased Federal Construction Budget and Forecast to include \$53.9M for Radio Spectrum and \$10.6M for Madera Extension.

¹⁵ HSR14-49 PG&E contract was adjusted for an invoice that was double counted in the past which resulted in a March 2016 increment of (\$218K).

¹⁶ Reclass of expenditures from Legal to Right of Way category (\$365K) and reversal of accrual (\$127K) plus \$137K for expenditures and adjustments = (\$354K).

Federal Trust Fund - Construction



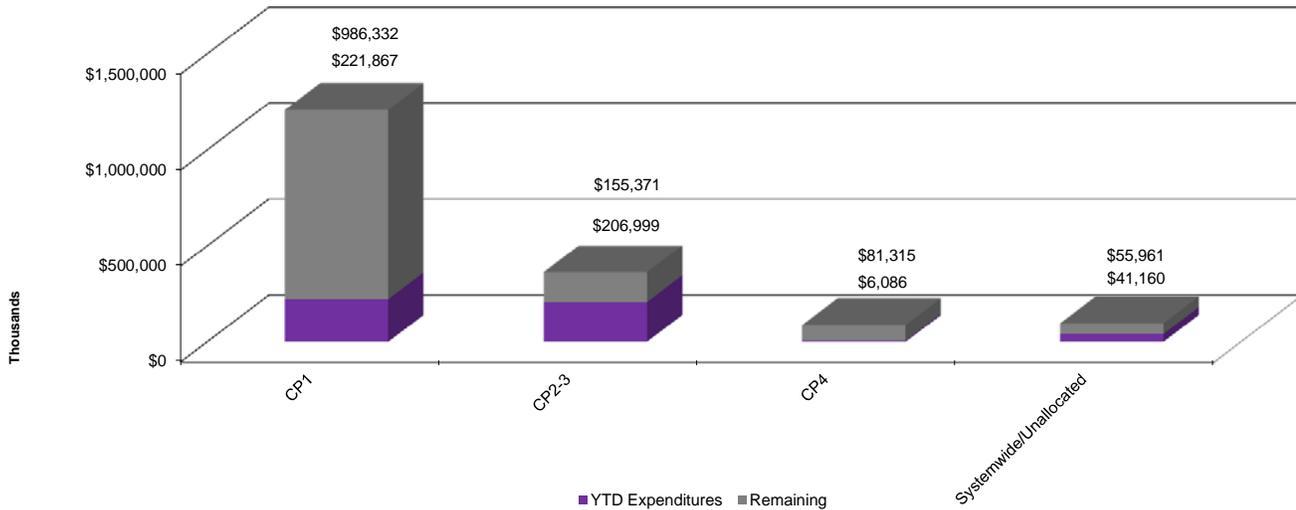
Status as of March 31, 2016

Construction by Construction Package
 State and Federal Funds
 FY 2015-16

FY 2015-16	Appropriation	FY 2015-16 Budget	FY 2015-16 Monthly Expenditures ¹⁷	FY 2015-16 YTD Expenditures	% Expended	FY 2015-16 Remaining Balance	FY 2015-16 Forecast
Sections	Notes	(A)	(B)	(C)	(E) = (D / B)	(F) = (B - D)	¹⁴ (G)
CP1							
Design-Build Contract Work	7, 14	\$843,962,225	\$20,918,139	\$121,162,525	14%	\$722,799,700	\$196,544,826
Program Construction Management		\$30,129,074	\$806,883	\$5,927,328	20%	\$24,201,746	\$8,894,955
Real Property Acquisition (Regular ROW)		\$223,529,158	\$19,712,663	\$89,096,441	40%	\$134,432,717	\$104,111,989
Board Approved Contingency		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contracts	15	\$110,578,656	(\$142,519.43)	\$5,680,530.56	5%	\$104,898,125	\$13,772,855
Total CP1		\$1,208,199,113	\$41,295,166	\$221,866,824	18%	\$986,332,289	\$323,324,626
CP2-3							
Design-Build Contract Work		\$223,385,454	\$11,490,075	\$134,043,291	60%	\$89,342,163	\$183,665,411
Program Construction Management		\$6,522,610	\$850,996.54	\$5,482,263	84%	\$1,040,347	\$8,152,374
Real Property Acquisition (Regular ROW)		\$107,454,090	\$15,340,825	\$56,297,100	52%	\$51,156,990	\$68,759,382
Board Approved Contingency		\$0	\$0	\$0	0%	\$0	\$0
Hazardous Waste Provisional Sum		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contracts		\$25,008,052	\$84,379	\$11,176,223	45%	\$13,831,829	\$20,100,827
Total CP2-3		\$362,370,206	\$27,766,276	\$206,998,876	57%	\$155,371,330	\$280,677,994
CP4							
Design-Build Contract Work		\$70,841,703	\$0	\$0	0%	\$70,841,703	\$22,420,848
Program Construction Management		\$4,375,439	\$100,945	\$100,945	2%	\$4,274,494	\$504,726
Real Property Acquisition (Regular ROW)		\$12,183,459	\$1,134,984	\$5,985,089	49%	\$6,198,370	\$7,972,213
Board Approved Contingency		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contracts		\$0	\$0	\$0	0%	\$0	\$0
Total CP4		\$87,400,601	\$1,235,929	\$6,086,034	7%	\$81,314,567	\$30,897,788
Systemwide / Unallocated							
Rail Delivery Partner		\$82,800,000	\$5,798,628	\$41,063,664	50%	\$41,736,336	\$66,203,608
Legal	16	\$2,753,601	(\$353,638)	\$96,176	3%	\$2,657,425	\$535,651
Project Reserve/Unallocated Contingency		\$11,566,777	\$0	\$0	0%	\$11,566,777	\$0
Total Systemwide / Unallocated		\$97,120,378	\$5,444,990	\$41,159,840	42%	\$55,960,538	\$66,739,259
TOTAL	21	\$6,041,166,000	\$1,755,090,298	\$75,742,360.23	27%	\$1,278,978,724	\$701,639,666

⁷ Includes SR-99 alignment activities and charges against contract contingency, Radio Spectrum and Madera Extension.
¹⁴ Increased Federal Construction Budget and Forecast to include \$53.9M for Radio Spectrum and \$10.6M for Madera Extension.
¹⁵ HSR14-49 PG&E contract was adjusted for an invoice that was double counted in the past which resulted in a March 2016 increment of (\$218K).
¹⁶ Reclass of expenditures from Legal to Right of Way category (\$365K) and reversal of accrual (\$127K) plus \$137K for expenditures and adjustments = (\$354K).
¹⁷ Monthly expenditures are for invoices received by the cutoff date of the 11th of each month.
²¹ Forecast for Construction ARRA declined from \$759M to \$701M for updated time phasing of planned activities.

State and Federal Funds - Construction



Status as of March 31, 2016

Construction by Construction Package
 State and Federal Funds
 Program Total

Program Total	Appropriation	Total Program Budget	Total Program Monthly Expenditures ¹⁷ (C)	Total Program Expenditures to Date (D)	% Expended (E) = (D / B)	Remaining Balance (F) = (B - D)	Project Forecast (G)
Sections	Notes	(A)	(B)	(C)	(D)	(E)	(F)
CP1							
Design-Build Contract Work	7, 14, 20	\$1,474,392,478	\$20,918,139	\$272,242,689	18%	\$1,202,149,789	\$1,474,392,478
Program Construction Management		\$34,900,000	\$806,883	\$16,755,493	48%	\$18,144,507	\$34,208,889
Real Property Acquisition (Regular ROW)		\$335,368,143	\$19,712,663	\$283,289,365	84%	\$52,078,778	\$351,099,444
Board Approved Contingency		\$142,241,910	\$0	\$0	0%	\$142,241,910	\$142,241,910
Third Party Contracts	15	\$110,009,847	(\$142,519)	\$19,188,106	17%	\$90,821,741	\$110,009,848
Total CP1		\$2,096,912,378	\$41,295,166	\$591,475,653	28%	\$1,505,436,725	\$2,111,952,569
CP2-3							
Design-Build Contract Work		\$1,395,669,144	\$11,490,075	\$171,232,759	12%	\$1,224,436,385	\$1,395,669,144
Program Construction Management		\$71,844,690	\$850,997	\$8,318,502	12%	\$63,526,188	\$71,844,690
Real Property Acquisition (Regular ROW)		\$241,290,585	\$15,340,825	\$86,379,341	36%	\$154,911,244	\$231,361,803
Board Approved Contingency		\$260,098,746	\$0	\$0	0%	\$260,098,746	\$260,098,746
Hazardous Waste Provisional Sum		\$29,232,000	\$0	\$0	0%	\$29,232,000	\$29,232,000
Third Party Contracts		\$140,000,000	\$84,379	\$11,176,223	8%	\$128,823,777	\$140,000,000
Total CP2-3		\$2,138,135,165	\$27,766,276	\$277,106,825	13%	\$1,861,028,340	\$2,128,206,383
CP4							
Design-Build Contract Work	19	\$444,247,000	\$0	\$0	0%	\$444,247,000	\$444,247,000
Program Construction Management		\$23,578,755	\$100,945	\$100,945	0%	\$23,477,810	\$23,578,755
Real Property Acquisition (Regular ROW)		\$193,452,582	\$1,134,984	\$8,874,498	5%	\$184,578,084	\$175,861,533
Board Approved Contingency	19	\$10,547,635	\$0	\$0	0%	\$10,547,635	\$10,547,635
Third Party Contracts		\$0	\$0	\$0	0%	\$0	\$0
Total CP4		\$671,825,972	\$1,235,929	\$8,975,443	1%	\$662,850,529	\$654,234,923
CP5							
Design-Build Contract Work		\$446,096,000	\$0	\$0	0%	\$446,096,000	\$446,096,000
Program Construction Management		\$19,990,671	\$0	\$0	0%	\$19,990,671	\$19,990,671
Total CP5		\$466,086,671	\$0	\$0	0%	\$466,086,671	\$466,086,671
Systemwide / Unallocated							
Merced-Fresno (Preliminary ROW)		\$8,780,286	\$0	\$8,780,286	100%	\$0	\$8,780,286
Fresno-Bakersfield (Preliminary ROW)		\$15,547,100	\$0	\$15,547,100	100%	\$0	\$15,547,100
Rail Delivery Partner		\$237,410,623	\$5,798,628	\$157,459,623	66%	\$79,951,000	\$249,612,920
Legal	16	\$4,816,848	(\$353,638)	\$371,193	8%	\$4,445,655	\$5,094,191
Project Reserve/Unallocated Contingency	19	\$290,584,657	\$0	\$0	0%	\$290,584,657	\$290,584,657
Total Systemwide / Unallocated		\$557,139,514	\$5,444,990	\$182,158,201	33%	\$374,981,313	\$569,619,153
TOTAL		\$6,041,166,000	\$5,930,099,700	\$75,742,360	18%	\$4,870,383,578	\$5,930,099,700

⁷ Includes SR-99 alignment activities and charges against contract contingency, Radio Spectrum and Madera Extension.
¹⁴ Increased Federal Construction Budget and Forecast to include \$53.9M for Radio Spectrum and \$153M for Madera Extension.
¹⁵ HSR14-49 PG&E contract was adjusted for an invoice that was double counted in the past which resulted in a March 2016 increment of (\$218K).
¹⁶ Re-class of expenditures from Legal to Right of Way category (\$365K) and reversal of accrual (\$127K) plus \$137K for expenditures and adjustments = (\$354K).
¹⁷ Monthly expenditures are for invoices received by the cutoff date of the 11th of each month.
¹⁹ Updated Budget and Board Approved Contingency for CP4 D-B contract which was a \$62M shift to CP4 budget from Project Reserve.
²⁰ Increased Construction ARRA and Prop 1A Budget and Forecast to include final contract value of \$53.9M (original budget was \$55M) for Radio Spectrum . Madera Extension breakout is \$137M ARRA and \$16M Prop 1A.

State and Federal Funds - Construction

