



California High-Speed Rail: Operations Report

FY14-15, FY15-16 and Program Metrics

June 2016

Agenda

▶ Operations Report Metrics

- Executive Summary
- Right of Way (ROW)
- Environmental
- Third-Party Agreements
- Contract Management
- Finance/Capital Budget
- ARRA Schedule
- Risk

Executive Summary

Environmental

- ▶ A new Notice of Preparation and Notice of Intent were published for the San Francisco to San Jose HSR section. Scoping meetings are scheduled for San Francisco (May 23), San Mateo (May 24) and Mountain View (May 25).
- ▶ Work continues by the San Francisco to San Jose and San Jose to Merced regional teams to prepare project definition reports.
- ▶ The Board concurred with Staff's recommendation on the Locally Generated Alternative for the Bakersfield F Street Station Alternative Draft Supplemental EIR/EIS.
- ▶ Work continues in preparing administrative draft EIR/EIS documents for the Central Valley Wye and for the Bakersfield F Street Station Alignment.
- ▶ Work continues to facilitate Authority, FRA, USFWS, CDFW and resource agency discussions regarding a Statewide Regional Conservation Approach.
- ▶ The Authority and LA Metro agreed to include the HSR project in the LinkUS alternatives for LA Union Station.
- ▶ The Northern, Central and Southern California section managers' monthly regional team and regulatory agency meetings continue to review project-related issues and environmental documents.
- ▶ With the FRA, the Authority is working to implement the Federal Infrastructure Permitting Dashboard to be used by the FRA, federal agencies and the public to track progress in completing each environmental document. The dashboard has encountered programming "bugs" which continues to delay implementation.
- ▶ We continue to add additional staff resources and have filled the following positions: Four task managers, two cultural resources experts, two GIS professionals and one environmental permitting specialist.

Executive Summary

ROW Acquisition

- ▶ The current report presents ROW acquisition progress relative to CPI and CP2-3 through April 30, 2016. As of that date, the Authority has secured legal possession of 745 parcels, with 676 delivered to the design-builder. There were 18 parcels delivered in CPI and 7 parcels delivered in CP 2-3 and 9 parcels delivered in CP4 for a total delivery of 34 parcels during the month of April.
- ▶ California High-Speed Rail Authority (CHSRA) staff is focused on delivery of key early construction parcels through utilization of the Settlement Teams and partnering with TPZP. This partnering effort has been successful and has enabled multiple locations to start construction and additional locations will start during the remainder of 2016. The partnering efforts will continue to identify those key parcels needed to continue meaningful construction.
- ▶ The CP2-3 ROW Acquisition plan is in the process of being re-baselined with the design builder with anticipated approval of the re-baseline delivery plan expected in the next 60 days. The Rebaselining will set new delivery dates for new or modified parcel acquisition limits per the provisions of the contract. In addition, the Authority is partnering with the DB to identify critical parcels needed for early construction similar to the CP I approach. It is anticipated that major construction will begin in the northern section of CP2-3 during 2016.
- ▶ Delivery of parcels has begun in CP4 as indicated above. Graphics for reporting on CP 4 parcel delivery will be incorporated into this report next month. The DB concurs with the Authority's desire to utilize partnering to identify key parcels needed to start construction.
- ▶ The probabilistic analysis update for CPI will be done after the majority of the early construction locations are underway so the analysis can incorporate the updated critical path schedule from TPZP. The probabilistic analysis update for CP 2-3 will be done after the rebaselining is completed.

Executive Summary

Third Party Agreement Execution

- ▶ The current report presents Third Party Agreement execution progress relative to Construction Package I (CP1), CP2-3, CP4, Central Valley (Non-CP), North and South through April 30, 2016.
- ▶ The plan for agreement execution within the CPs is based on the respective design-build contractor schedules and is updated monthly to reflect changes in the respective contractors schedule. In some instances a Third Party Agreement is not clearly defined in the schedule; therefore, other schedule information is used to determine agreement need by dates. The forecast for agreement execution is based on short term historical trends for agreement process durations.
- ▶ The reports show that for the Master/Cooperative Agreements for CP2-3 and CP4 most of the agreements have been executed. Of the remaining CP agreements needed, the County of Kings, Angiola Water District, Deer Creek Storm Water District and County of Kern are not expected to be executed due to litigation and other issues. For Railroads, the only agreements necessary to start construction that are pending are BNSF Relocation and Construction agreements for CP1, CP2-3 and CP4 which need 100% DB design to execute.

Executive Summary

Contract Management

- ▶ **CPI** - Construction activities continue to increase. TPZP continues to progress construction at multiple locations throughout the project. The following provides a summary of the major structure activities by location: Fresno River Viaduct - continued temporary formwork and structural concrete construction for the bridge superstructure; Cottonwood Creek – mobilization of equipment and continued fabrication of the foundation reinforcement; Fresno Trench (between Belmont & SR 180) - continued foundation work; Tuolumne Street Overcrossing - foundation piles completed, began construction of the temporary formwork for the bridge superstructure; Downtown Fresno Viaduct (North Avenue & SR 99) – completed the construction of seven foundation piles and continued the fabrication of foundation reinforcement; and San Joaquin River Viaduct (SR 99 On-Ramp) – preparing the location to allow for installation of foundation piles. The Authority and TPZP continue to jointly plan to maximize construction work at critical and near critical path structure locations in the coming months.
- ▶ **CP 2-3** - The Joint Venture of Dragados/Flatiron continues to mobilize and plan the work, including developing and submitting various design and construction plans, meeting with third parties to understand their design requirements, and beginning building demolition activities. Field work continues with geotechnical exploration, utility location activities, and installation of delineators to identify the environmental footprint. Other early start activities are being planned for, including a total of eight overcrossings or grade separations in Fresno, and Kings Counties, clearing & grubbing and embankment construction in the north area of the project, and paving work on local streets and roads.
- ▶ **CP 4** – The Authority awarded this contract to California Rail Builders (CRB) on February 29, 2016 and issued a Notice to Proceed on April 15, 2016. CRB has begun mobilization and preliminary design activities, including planning for environmental re-examinations, updating the risk register and early development of the right of way acquisition plan.

Executive Summary

Finance/Budget

- ▶ The program will rebaseline the budget and forecast in the coming months. In FY 2014/15, expenditure graphs tracked actuals and forecast. Going forward in FY 2015/16, the expenditure graphs will track budget along with actuals and forecast. Forecast will be published after the budget is rebaselined.
- ▶ Capital outlay expenditures were \$87.2M as reported in the Capital Outlay report for June-2016, compared to \$18.6M for June-2015.
- ▶ Delays in ROW impacted construction schedules. Mitigation measures are in place to prioritize critical parcels required for major construction work. An analysis has been performed to verify that ARRA Federal Funds will not be at-risk even by using the Alternative Forecast. Continued monitoring will be performed to assess any changes should the ROW delivery be delayed further than anticipated.

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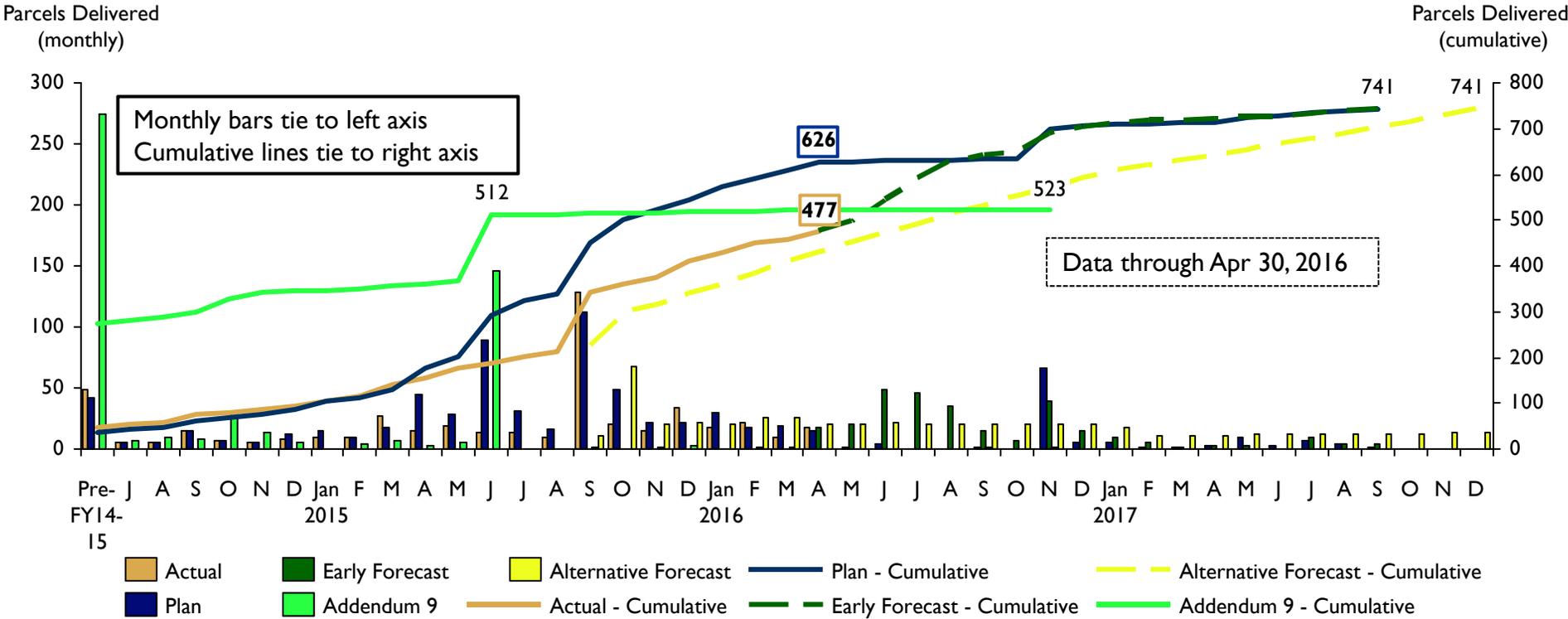
ROW Metrics - Context

- ▶ The following slides track parcels delivered to **design-builder (DB)**, which is the last step of the ROW process
 - Four metrics related to “delivered to DB” are tracked:
 - Plan: For CPI, the negotiated schedule of parcel delivery as of December 2014 plus additional public parcels and design changes; for CP2-3, planned delivery is currently a placeholder and will be re-baselined once the design builder completes the revised appraisal mapping for the proposed changes.
 - Actual: Actual parcels delivered each month
 - Early Forecast: Refined every month based on future expected delivery
 - Alternative Forecast: Forecast that anticipates additional delays for elements outside the control of the Authority and reflects rates more in line with historic delivery. Forecast is locked as of September 2015, except when new parcels are added due to design changes.
- ▶ Forecasts are based on inputs from the ROW Consultants and the Authority
- ▶ The total number of CPI and CP2-3 parcels needed for delivery has changed (CPI: 542 to 741 and CP2-3: 543 to 537) over time for two main reasons:
 - The number of public property parcels were based upon 15% designs; as the ROW Transfer Agreements were completed with the local agencies, the number of parcels has been refined.
 - As the Design Builder refines the design, the ROW needs may also be changed. The number of parcels to be acquired can fluctuate up or down. In some cases, additional ROW may be required from previously completed acquisitions.
- ▶ For ROW expenditure analysis, this report presents:
 - Actual expenditures: reported each month
 - Forecast: adjusted quarterly based on the Funding Contribution Plan

ROW – CP1 Parcels Delivered to Design-Build by Month

Plan vs. Actual vs. Forecast

CPI - Delivered to DB (number of parcels)



Notes:

1. "Plan": Negotiated schedule as of December 2014 plus public parcels, design changes and new parcels. Addition of new parcels extend Plan full delivery to later date.
2. "Early Forecast" and "Alternative Forecast": Early forecast is continually refined based on expected delivery schedule. The Alternative Forecast reflects potential delays.
3. CPI total parcels continually updated as design changes are approved.
4. "Addendum 9" refers to original contract schedule. The "Plan" superseded Addendum 9, thus it has not been updated to reflect the additional public parcels

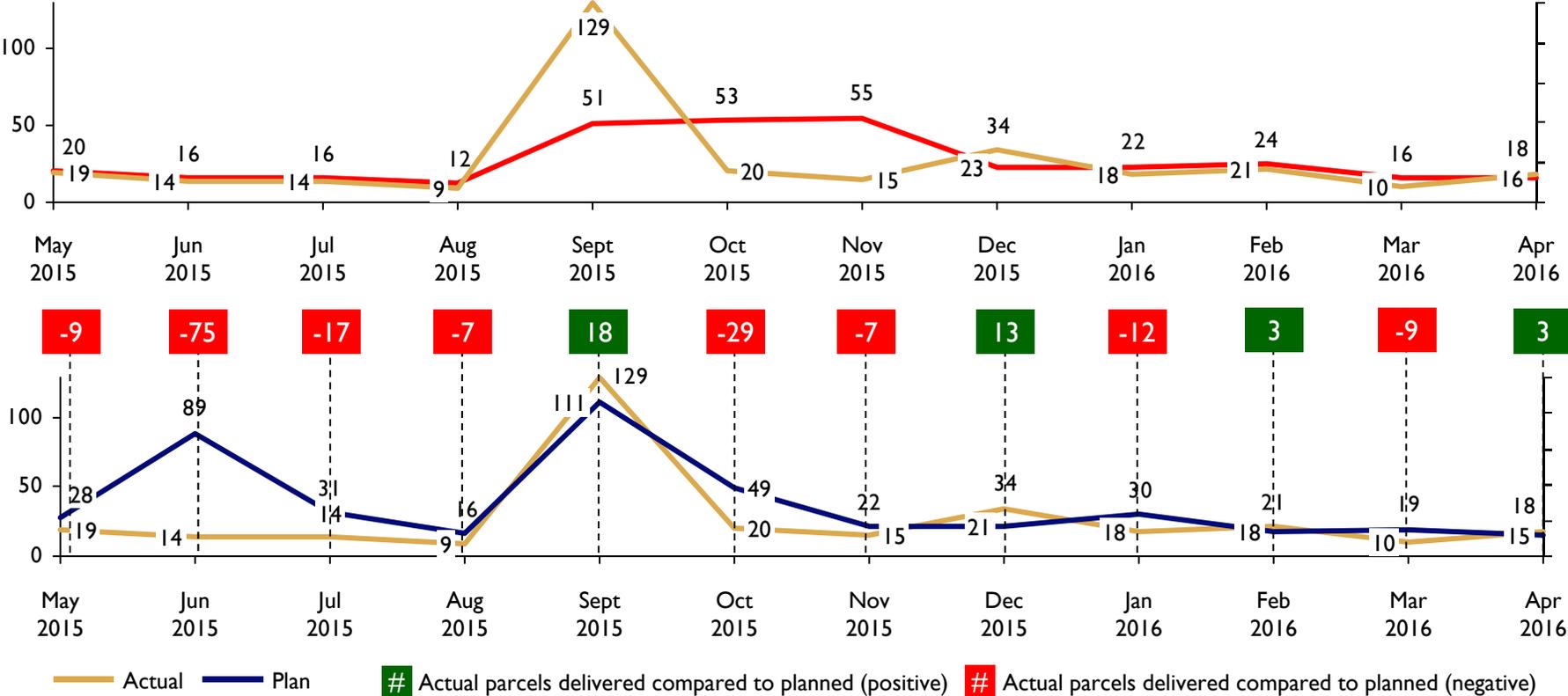
Source: May 13, 2016 ROW Weekly Report

ROW – CP1 Historic Performance

CPI Performance (in number of parcels)

— 3-Month Rolling Avg (3-month average)
— Actual

Data through Apr 30, 2016



Notes:

1. "Plan": Negotiated schedule as of December 2014
2. Design changes and lag in data entry can cause slight changes to plan and actual counts

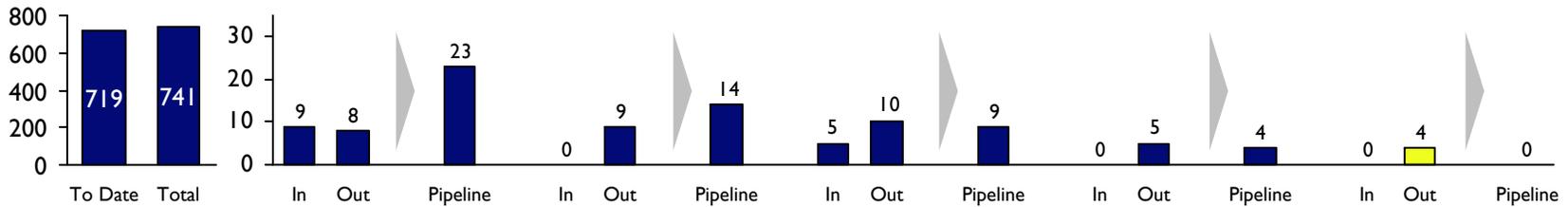
Source: May 13, 2016 ROW Weekly Report

ROW – CP1 Pipeline by Process (1 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

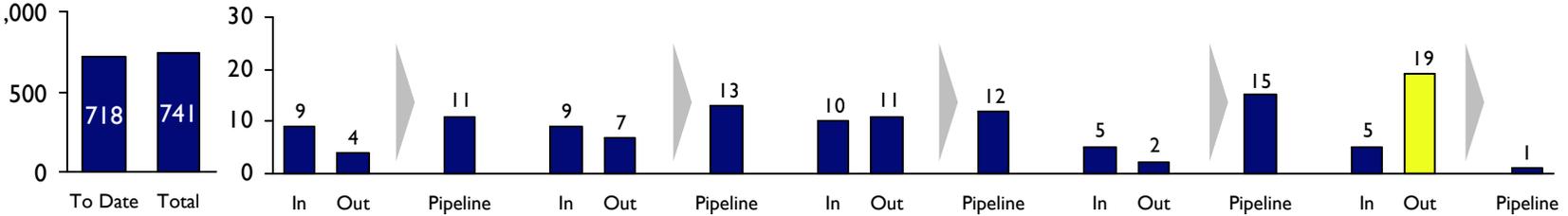
Completion Dec 2015 Jan 2016 Feb 2016 Mar 2016 **Apr 2016**

Appraisal



- Parcels in pipeline are a function of pending design refinement submittals, reviews and approvals

Just Compensation



- Parcels in pipeline pending DGS setting Just Compensation

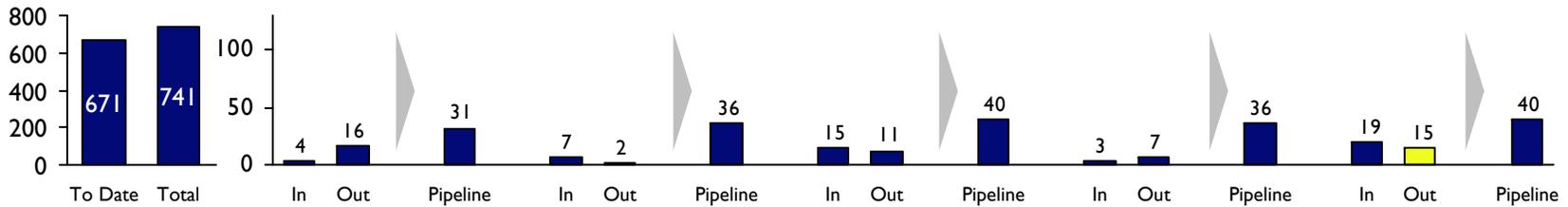
Source: May 13, 2016 ROW Weekly Report

ROW – CP1 Pipeline by Process (2 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

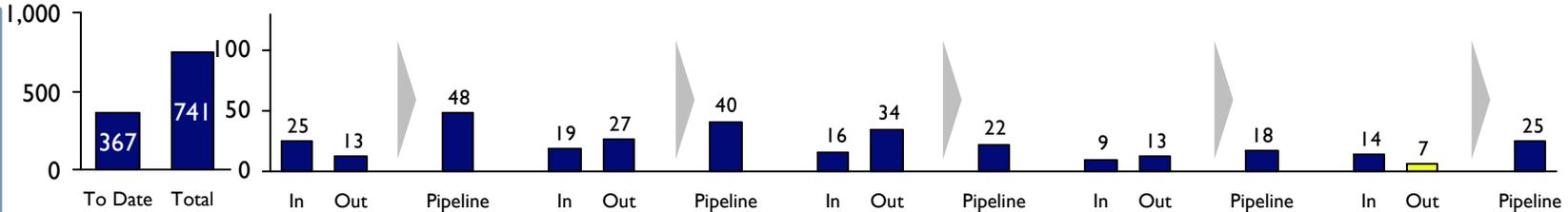


First Written Offer



- Pipeline consists of railroad parcels and non-railroad parcels

Negotiation Acquisition



- Pipeline consists of signed agreements being processed through escrow, pending offers at property owners' decision to sign or enter condemnation and pending revised First Written Offer (FWO)

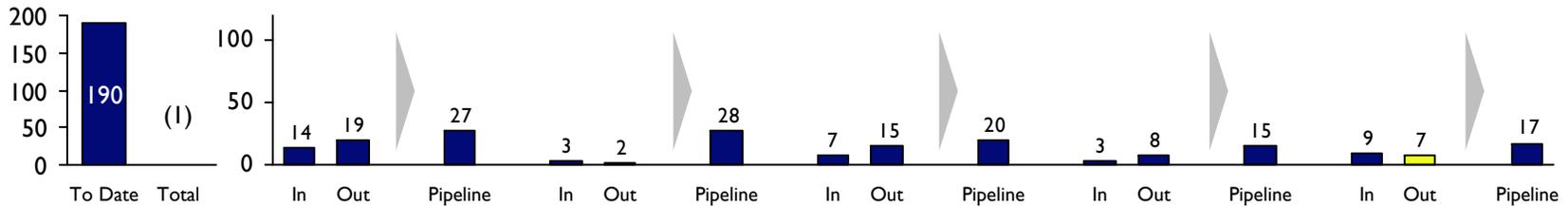
Source: May 13, 2016 ROW Weekly Report

ROW – CP1 Pipeline by Process (3 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

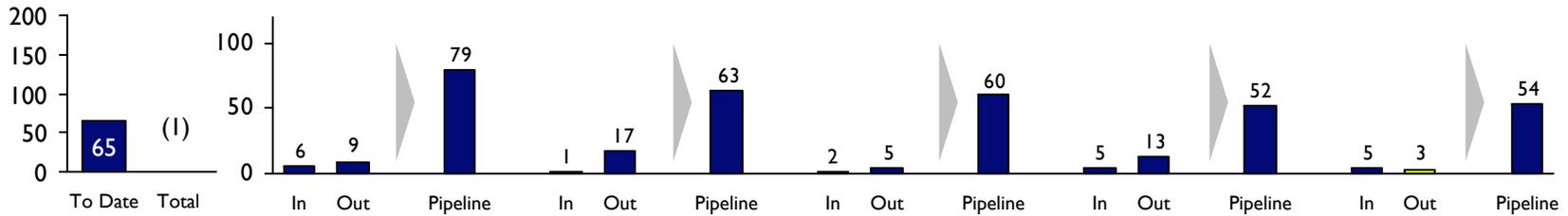


Condemnation



- Pipeline comprised of RONS being processed by CHSRA and ROW consultants and awaiting adoption by PWB. Also includes parcels being prepared by HSR to transfer to Caltrans Legal.

Eminent Domain



- Pipeline illustrates total number of parcels in the Eminent Domain process with Caltrans legal and have lawsuits filed. An Ordered of Possession (OP) is the next step if a settlement is not reached.

(1) Total parcels that may take the condemnation route is unknown

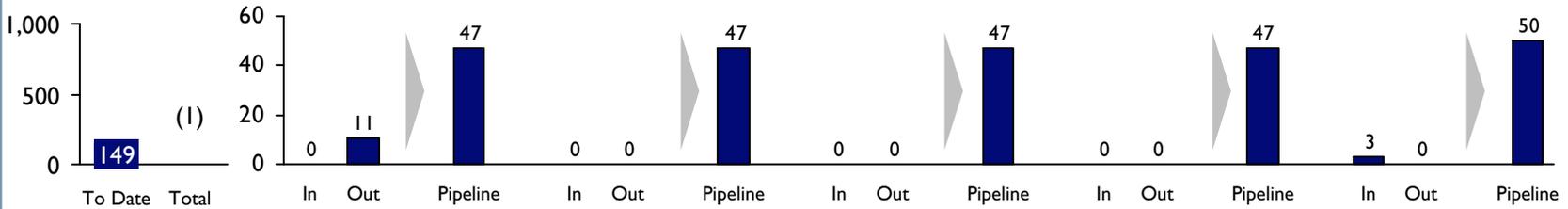
Source: May 13, 2016 ROW Weekly Report

ROW – CP1 Pipeline by Process (4 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

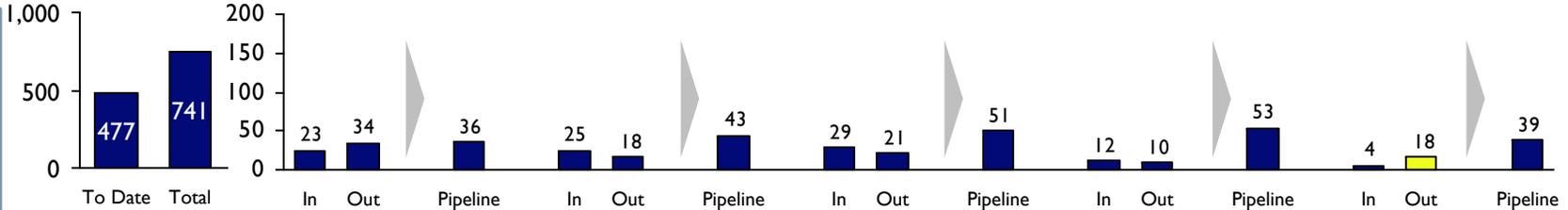
Completion Dec 2015 Jan 2016 Feb 2016 Mar 2016 **Apr 2016**

Public Agency / Railroad



- Comprised of railroad parcels and public parcels. Public parcels are being processed with Master Agreements before proceeding to individual utility relocations and acquisitions.

Delivery



- Pipeline consists of parcels requiring relocation and parcels available to be transferred to DB.

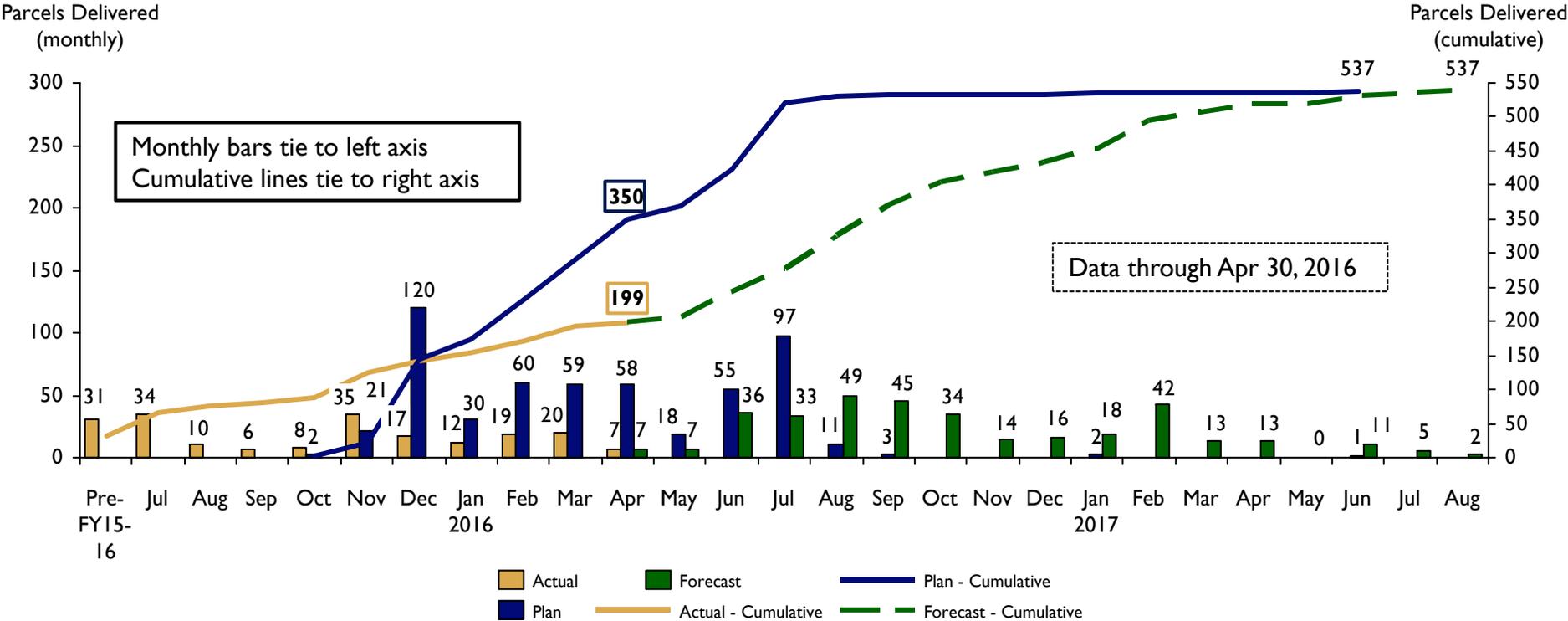
(1) Total number of public parcels to be identified

Source: May 13, 2016 ROW Weekly Report

ROW – CP2-3 Parcels Delivered to Design-Build by Month

Planned vs. Actual vs. Forecast

CP2-3 - Delivered to DB (in number of parcels)



Notes:

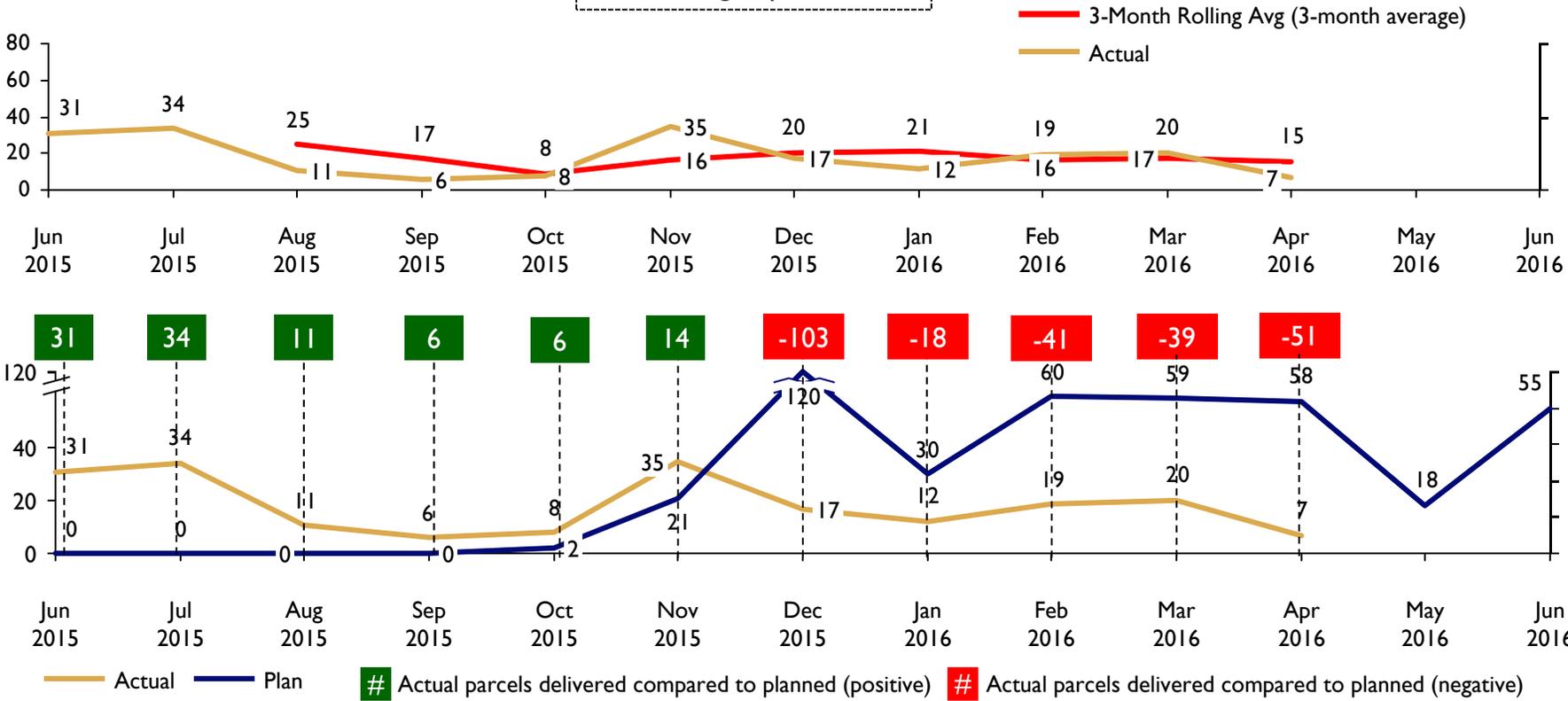
- 1. The "Plan" numbers have been developed as a placeholder until acquisition plan with DB is finalized. Addition of new parcels extend Plan full delivery to later date.
- 2. "Forecast": Continually refined based on expected delivery.
- 3. Total number of parcels will be updated as design changes are approved.

Source: May 13, 2016 ROW Weekly Report

ROW – CP2-3 Historic Performance

CP2-3 Performance (in number of parcels)

Data through Apr 30, 2016



Notes:

- 1. Per contract, "planned" to be re-baselined.
- 2. Contract executed in June 2015; 31 parcels delivered after contract execution
- 3. Design changes and lag in data entry can cause slight changes to plan and actual counts.

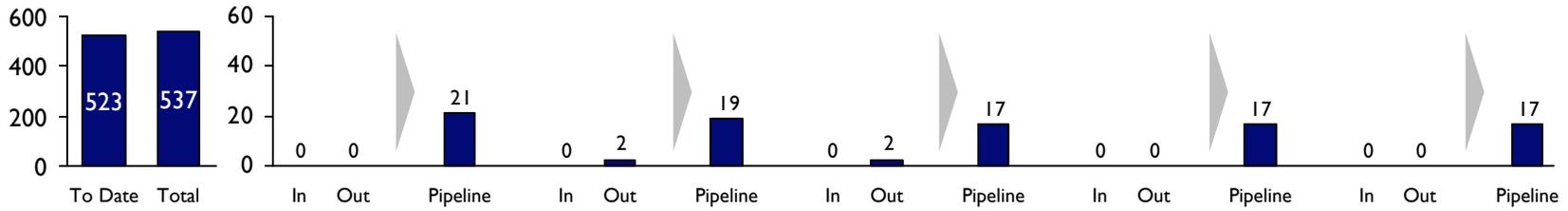
Source: May 13, 2016 ROW Weekly Report

ROW – CP2-3 Pipeline by Process (1 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

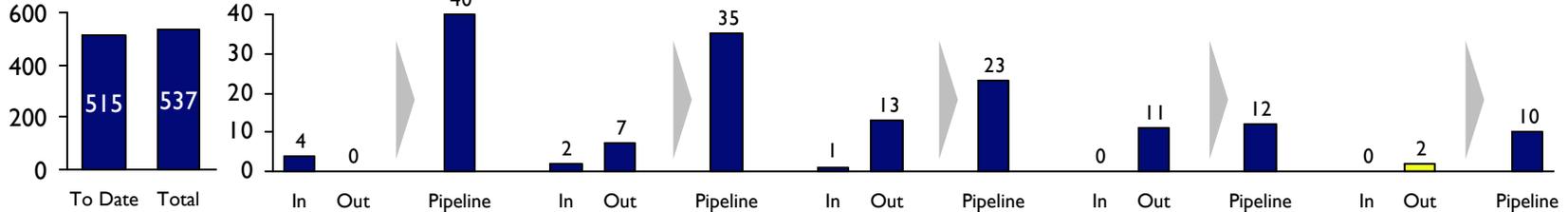
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Appraisal



- Parcels in pipeline a function of pending design refinement submittals, reviews and approvals

Just Compensation



- Parcels in pipeline pending DGS setting Just Compensation

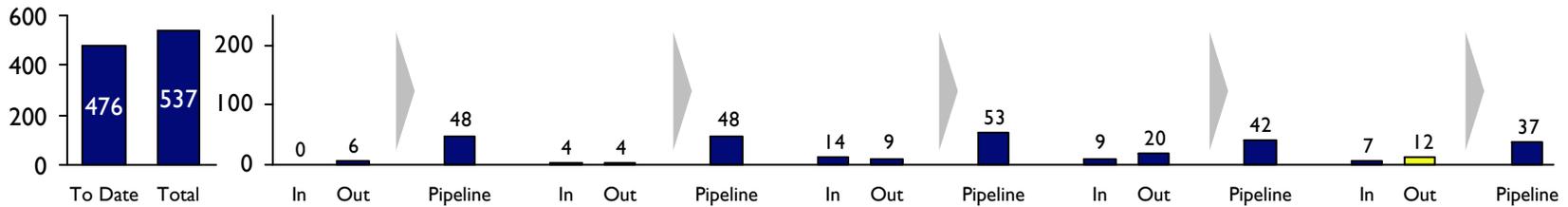
Source: May 13, 2016 ROW Weekly Report

ROW – CP2-3 Pipeline by Process (2 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

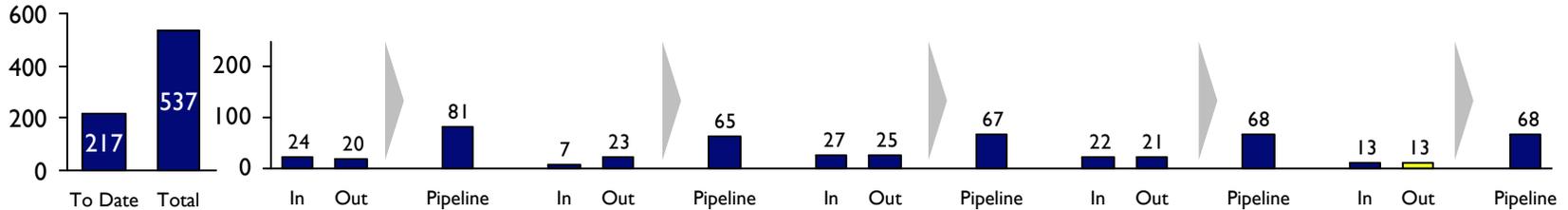


First Written Offer



- Pipeline consists of railroad parcels and non-railroad parcels

Negotiation Acquisition



- Pipeline consists of signed agreements being processed through escrow, pending offers at property owners' decision to sign or enter condemnation and pending revised First Written Offer (FWO)

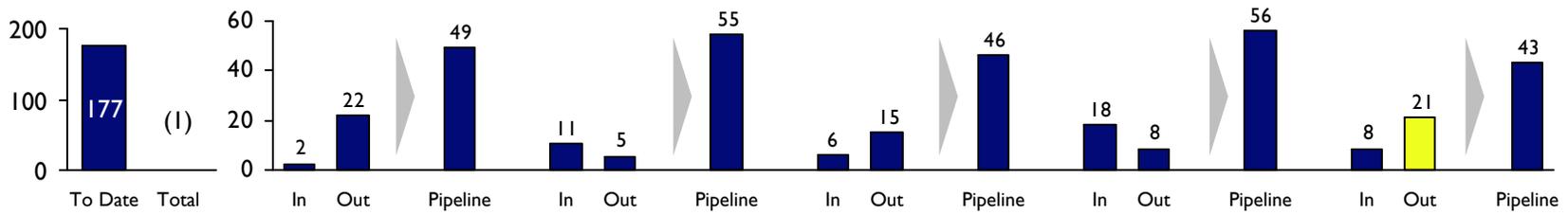
Source: May 13, 2016 ROW Weekly Report

ROW – CP2-3 Pipeline by Process (3 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

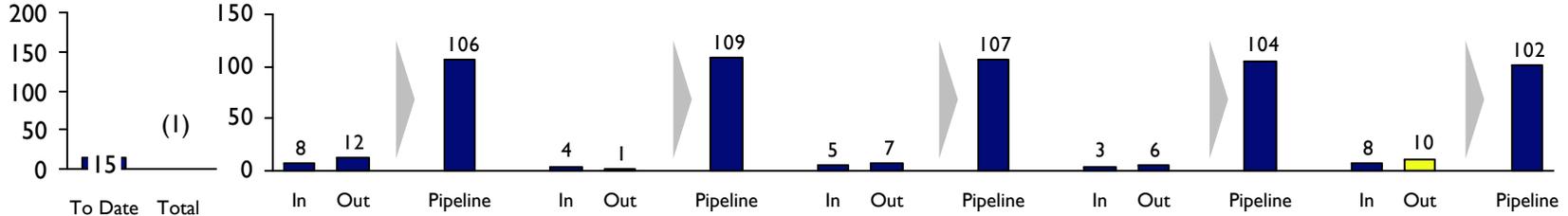
Completion Dec 2015 Jan 2016 Feb 2016 Mar 2016 **Apr 2016**

Condemnation



- Pipeline comprised of RONS being processed by CHSRA and ROW consultants and awaiting adoption by PWB.

Eminent Domain



- Pipeline comprised of suits (parcels) at Caltrans legal pending filing with the courts seeking Court Orders of Possession.

(1) Total parcels that may take the condemnation route is unknown

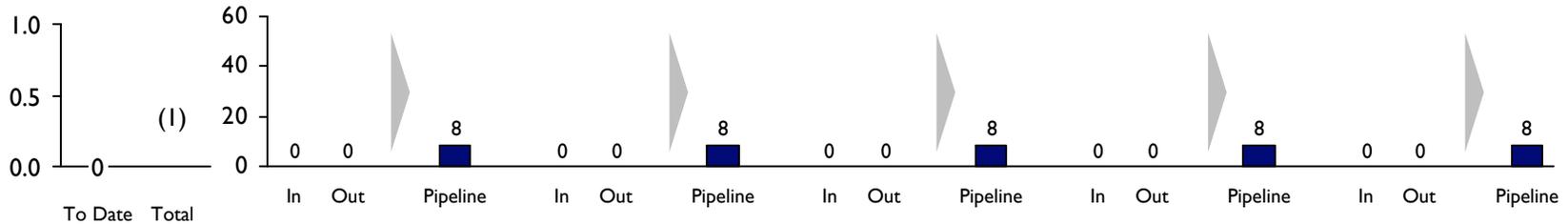
Source: May 13, 2016 ROW Weekly Report

ROW – CP2-3 Pipeline by Process (4 out of 4 pages)

Volume of Activity by Process (Flow) - Pipeline

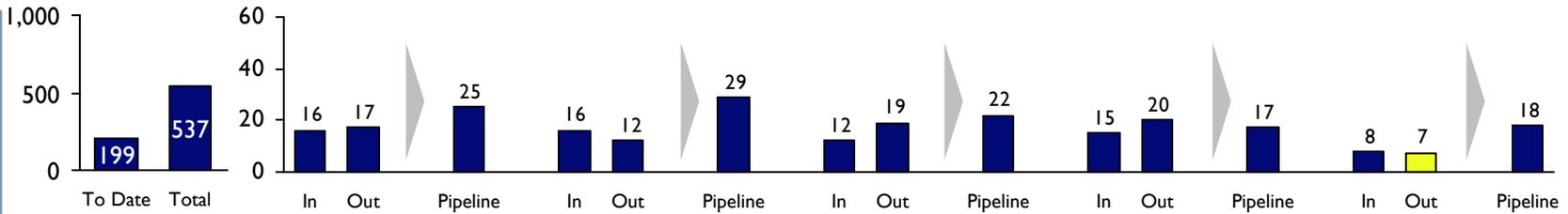
Completion Dec 2015 Jan 2016 Feb 2016 Mar 2016 **Apr 2016**

Public Agency / Railroad



- Current parcel count only includes public parcels with APN's and value. Public Roadway parcels will be defined to add to the total number of distinct parcels.

Delivery



- Pipeline consists of parcels requiring relocation and parcels available to be transferred to DB.

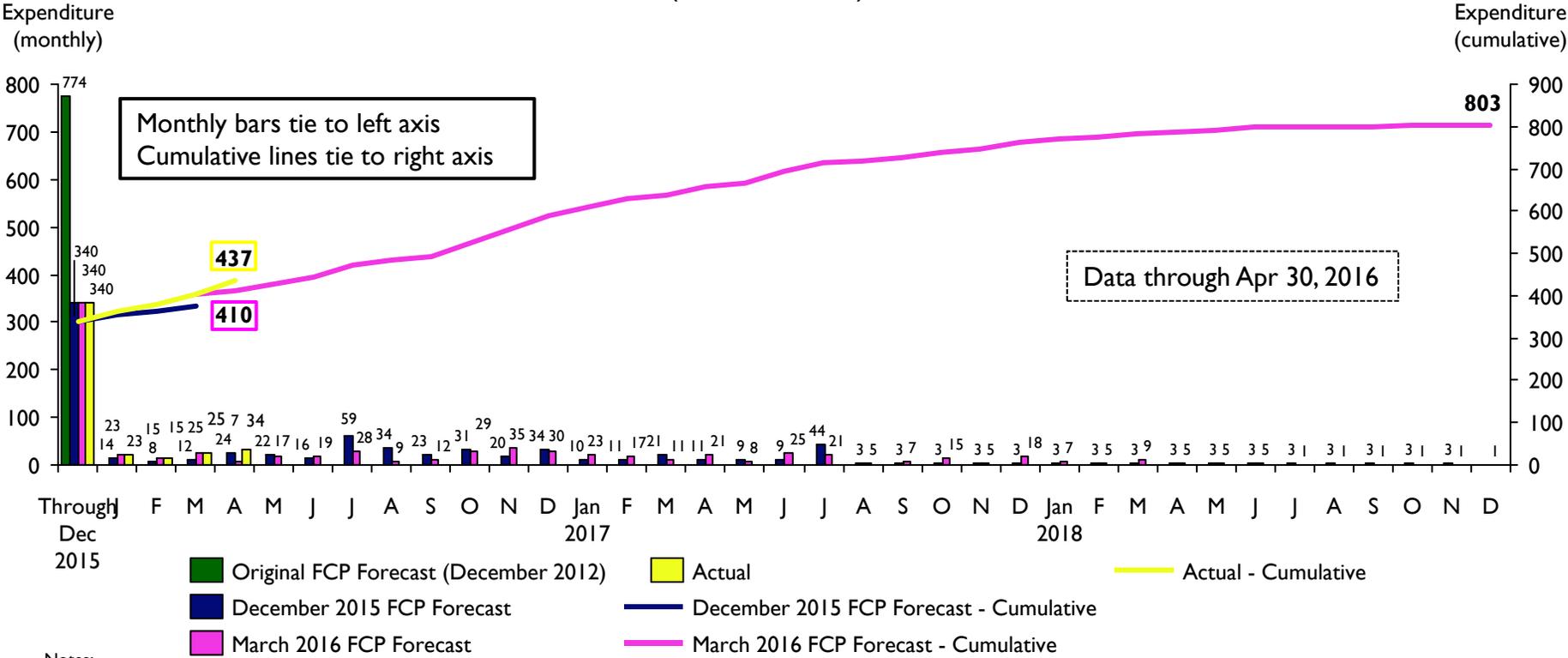
(1) Total number of public parcels to be identified

Source: May 13, 2016 ROW Weekly Report

Total ROW Expenditure by Month

Forecast vs. Actual

Total ROW Expenditure Schedule (in millions \$)



Notes:

1. Amounts represent monthly totals; not parcel-by-parcel forecast and actual expenditures.
2. \$24m of ROW preliminary costs is not allocated to specific construction package (CP).
3. "Original FCP Forecast" refers to the first Funding Contribution Plan approved by the FRA in December 2012.
4. Total ROW budget in Original FCP is \$774m, and was forecasted to be fully spent by June 2015. Current total ROW budget is \$803m.
5. Dec. '15 FCP was not approved, and was only used to track expend performance prior to the approval of Mar. '16 FCP.
6. Numbers may not add due to rounding.
7. Variance in FCP and Capital Outlay numbers due to timing differences.

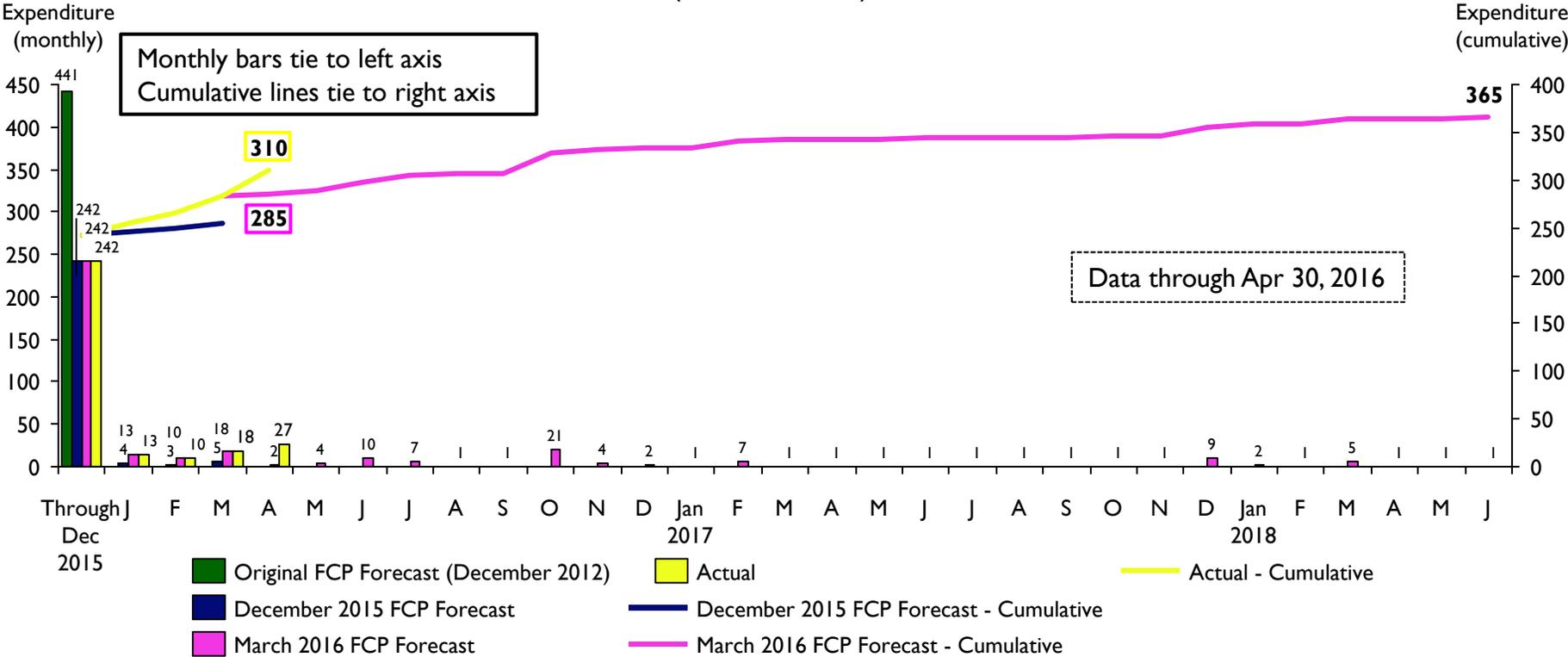
Sources:

1. Interim Funding Contribution Plan Worksheet, Apr. 2016
2. Funding Contribution Plan, Mar. 2016
3. Funding Contribution Plan, Dec. 2015
4. Funding Contribution Plan, Dec. 2012

ROW-CP1 Expenditure by Month

Forecast vs. Actual

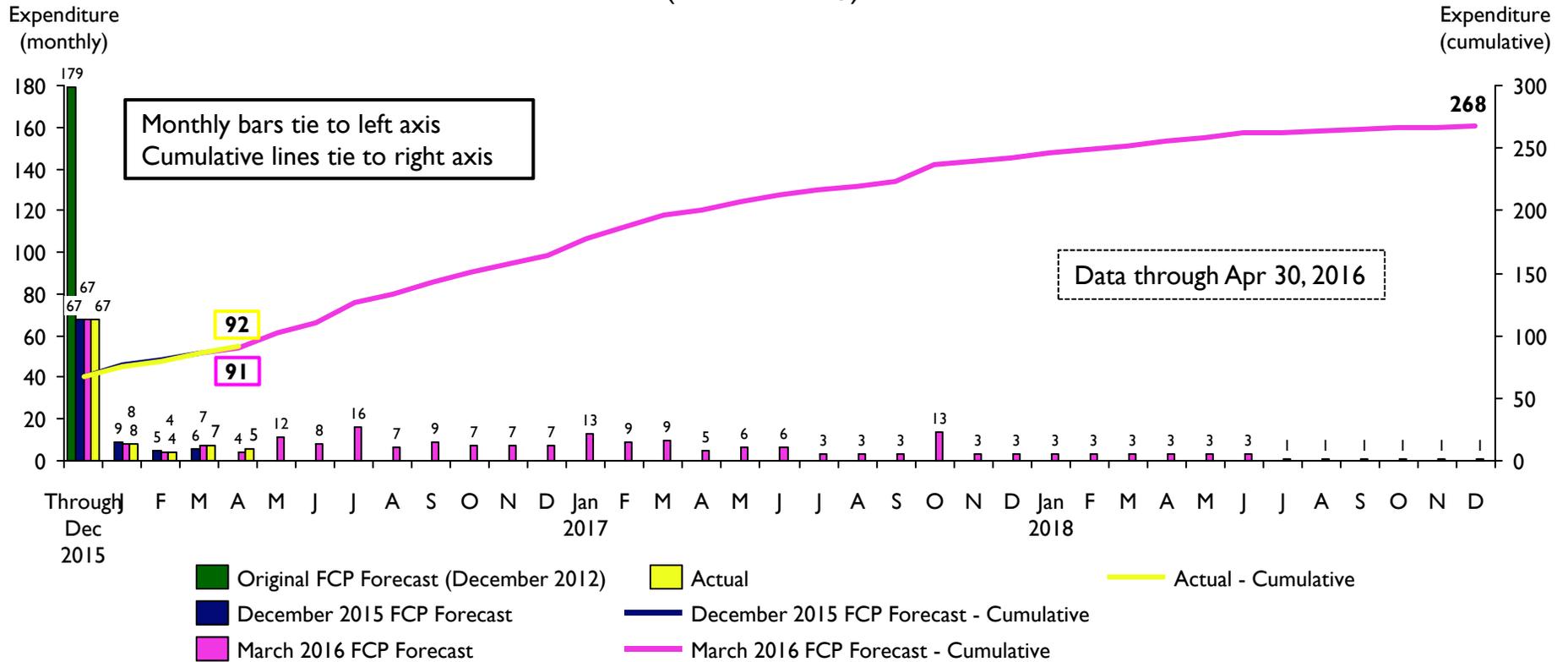
ROW-CPI Expenditure Schedule (in millions \$)



ROW-CP2-3 Expenditure by Month

Forecast vs. Actual

ROW-CP2-3 Expenditure Schedule (in millions \$)



Notes:

1. Amounts represent monthly totals; not parcel-by-parcel forecast and actual expenditures.
2. "Original FCP Forecast" refers to the first Funding Contribution Plan approved by the FRA in December 2012.
3. CP2-3 ROW budget in Original FCP is \$179m, and was forecasted to be fully spent by June 2015. Current tCP2-3 ROW budget is \$268m.
4. Dec. '15 FCP was not approved, and was only used to track expend performance prior to the approval of Mar. '16 FCP.
5. Numbers may not add due to rounding.
6. Variance in FCP and Capital Outlay numbers due to timing differences.

Sources:

1. Interim Funding Contribution Plan Worksheet, Apr. 2016
2. Funding Contribution Plan, Mar. 2016
3. Funding Contribution Plan, Dec. 2015
4. Funding Contribution Plan, Dec. 2012

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Environmental Clearance Metrics - Context

- ▶ The following slides track several metrics for each environmental segment/project related to:
 - Schedule and physical percent complete.
 - Key milestones.
 - Actual, planned and forecasted costs-to-completion dates:
 - As of July 2015, costs projections were re-baselined.
 - Starting in September 2015, forecasted costs were based on performance and trends, with planned costs remaining set.
 - In spring 2016 with a revised project control regime, the earned value and forecast costs will be reported monthly.
 - Actual costs come from invoices the Authority receives.
 - Future costs to be revised to take into account more comprehensively Preliminary Engineering for Procurement (PE4P) and non-biological mitigation measures.
 - Environmental Milestone Schedule (page **32**) provides an overview of key upcoming milestones across all environmental segments and projects.

Note: The Environmental budgets in this Operations Report include all funding sources (Proposition IA, ARRA, and Cap and Trade). This report differs from the Funding Contribution Plan (FCP) since it is limited to the scope of the ARRA grant and state match requirements.

Environmental Milestones Schedule (to ROD)

Information through April 2016¹

Segment	Progress to Date	Next Steps
San Francisco to San Jose	<ul style="list-style-type: none"> Project Purpose & Need completed. In May, a new Notice of Preparation and Notice of Intent were published. New station concepts for Millbrae and Diridon in development. 	<ul style="list-style-type: none"> Submit draft project definition to FRA for review. Continue stakeholder outreach. Scheduled scoping meetings for May 2016.
San Jose to CV Wye	<ul style="list-style-type: none"> EEC advancing transportation data collection, coordinating with VTA on use of regional mode and ridership data. Developed Phase I geotechnical work plan for Pacheco Pass area. 	<ul style="list-style-type: none"> Submit project definition to FRA for review. Continue coordinating infrastructure analysis with Caltrain. Continue stakeholder outreach.
Central Valley Wye	<ul style="list-style-type: none"> The regional consultant continues to prepare the Ranch Road to Merced environmental re-exam. Technical reports and administrative draft for Central Valley Wye evaluation under development. 	<ul style="list-style-type: none"> Continue coordination with stakeholders and resource agencies to identify a preferred alternative. Review schedule to incorporate input from regulatory agencies and extension of CPI north from Ave 17 to Ave 19.
Central Valley Interconnections	<ul style="list-style-type: none"> Second phase PG&E study necessary for defining electrical improvements. Conducted biological and cultural resources survey. Prepared draft environmental evaluation for interconnection and upgrade improvements. 	<ul style="list-style-type: none"> Continue to coordinate with PG&E on electrical interconnections and upgrades.
HMF	<ul style="list-style-type: none"> Environmental screening criteria and clearance approach still under discussion. 	<ul style="list-style-type: none"> Assess schedule performance once screening criteria and approach are finalized.
Bakersfield F St. Station Alignment	<ul style="list-style-type: none"> Technical reports and Administrative Draft for F Street evaluation under development and review. In May, the Board concurred with Staff's recommendation on the Locally Generated Alternative for the Draft Supplemental EIR/EIS. Completed field biological and cultural surveys. Design/Build Contractor for CP2-3 now preparing environmental re-exam for alternative technical concepts. 	<ul style="list-style-type: none"> Continue outreach, community and agency meetings. Preparing Section 404 and Section 401 Clean Water Act permit applications for Construction Year 2016.

1. Text identified in red indicate change from previous month.

Environmental Milestones Schedule (to ROD)

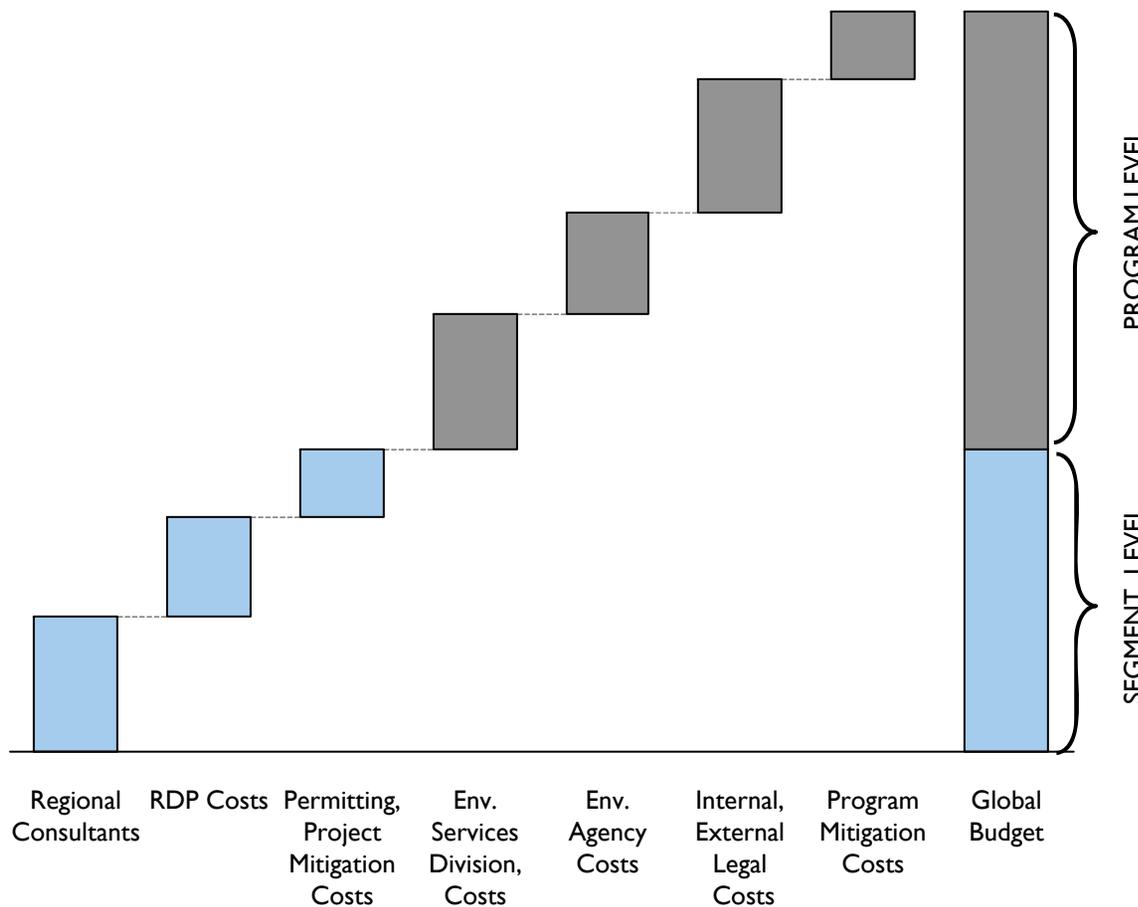
Information through April 2016¹

Segment	Progress to Date	Next Steps
Bakersfield to Palmdale	<ul style="list-style-type: none"> Conducting environmental technical studies. Developing technical reports and administrative drafts for evaluation. Continuing work on regional approach for biological mitigation. In April, a Supplemental Alternatives Analysis was presented to the Board. 	<ul style="list-style-type: none"> Complete draft Preliminary Engineering for Project Definition for environmental analysis. Complete first administrative draft transportation and biological resources technical reports. Complete screen check administrative draft of Chapter 2 – Alternatives. Distribute additional permission-to-enter (PTE) letters for field studies.
Palmdale to Burbank	<ul style="list-style-type: none"> Conducting environmental technical studies. Continuing geotechnical investigation in Angeles National Forest. Preparing Checkpoint B submittal. Working on regional approach for biological mitigation. In April, a Supplemental Alternatives Analysis was presented to the Board. 	<ul style="list-style-type: none"> Complete in-progress Preliminary Engineering for Project Definition for environmental review. Complete screen check administrative draft of Chapter 2 – Alternatives. Distribute additional permission-to-enter (PTE) letters for field studies.
Burbank to LA	<ul style="list-style-type: none"> Developing technical baseline studies. Incorporated HSR project in Link US alternatives at LA Union Station Received methodological approaches for air quality and traffic analyses. In April, a Supplemental Alternatives Analysis was presented to the Board. 	<ul style="list-style-type: none"> Advance draft Preliminary Engineering for Project Definition for environmental review. Complete in-progress Preliminary Engineering for Project Definition for environmental review. Continue discussions with USEPA and USACE regarding permitting strategy under Clean Water Act. Distribute additional permission-to-enter (PTE) letters for field studies. Continue coordination with Metro and Metrolink on LA Union Station strategies.
LA to Anaheim	<ul style="list-style-type: none"> Developing technical baseline studies. Defining project footprint for environmental evaluation. In April, a Supplemental Alternatives Analysis was presented to the Board. 	<ul style="list-style-type: none"> Continue coordination with operators in the corridor. Advance draft Preliminary Engineering for Project Definition for environmental review. Continue discussions with USEPA and USACE regarding permitting strategy under Clean Water Act. Distribute additional permission-to-enter (PTE) letters for field studies.

1. Text identified in red indicate change from previous month.

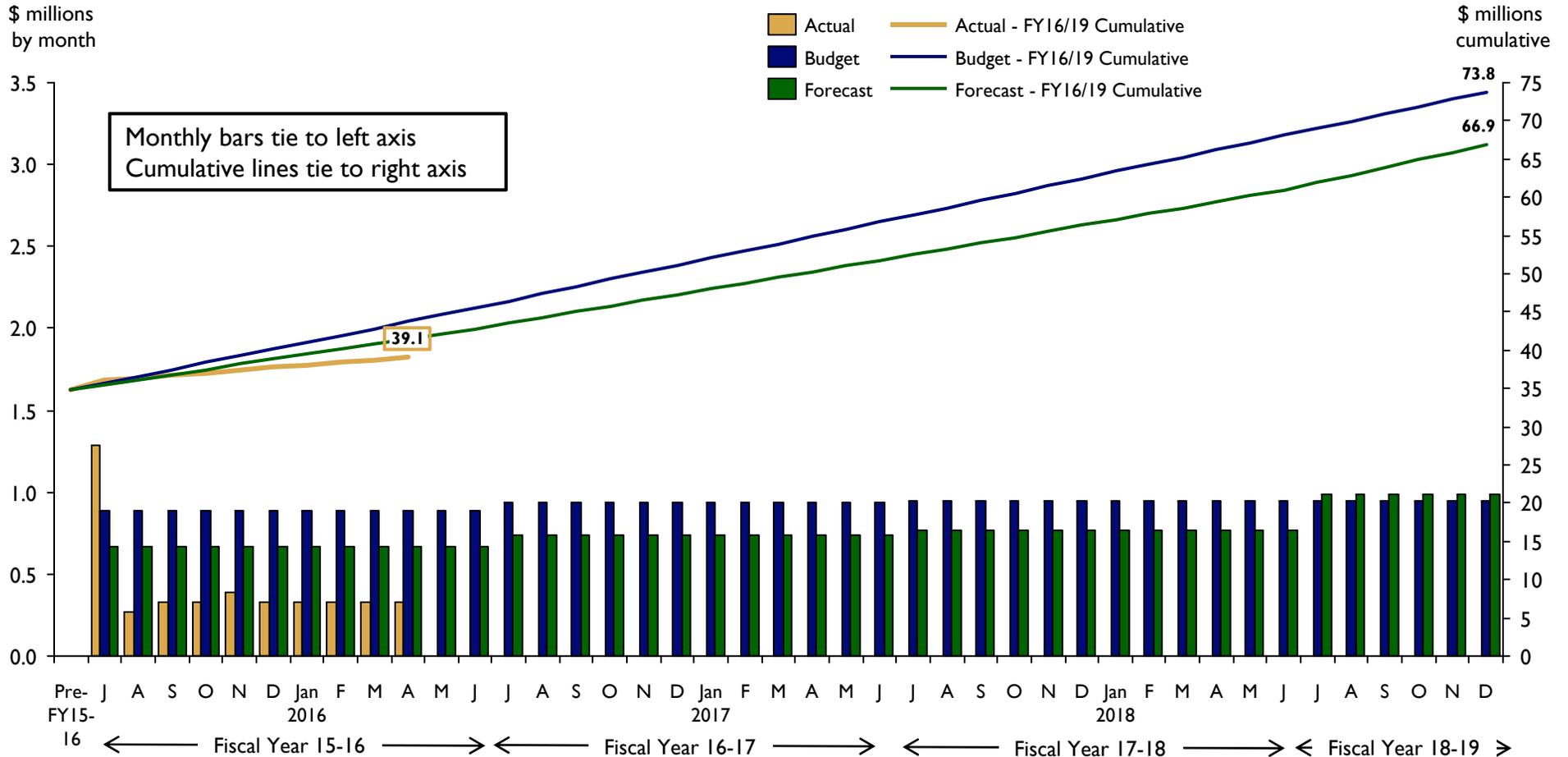
Global Environmental Budget includes activities involved in the scope at the program and segment levels

Cost Categories for Scope and Budget Definition



Cost Categories
<ul style="list-style-type: none"> ▪ Regional consultants' and Engineering and Environmental consultants' costs include project management, outreach, planning, engineering and environmental activities. ▪ RDP costs include management, coordination, and technical reviews. ▪ Permitting and project mitigation costs include obtaining permits required for construction and implementing project-level mitigation commitments. ▪ Authority costs reflect management and staff costs for overseeing environmental program delivery. ▪ Environmental agency costs are costs for agency staff to attend meetings, review technical reports, and provide technical guidance. ▪ Legal costs are costs associated with in-house and outside legal reviews. ▪ Program mitigation costs for costs associated with implementing EIR/EIS program-level mitigation commitments.

Program Level Budget (Non-Section Specific Costs)



Notes:
1) All estimates are preliminary and subject to change.

Source: Based on actual costs and future estimates for the RC and RDP.

Environmental Milestones Schedule (to ROD) - Information through April 2016¹

	Segment	Progress	Complete Purpose & Need Statement		Complete Alternatives Analysis		Board Selection of Preliminary Preferred Alternative for Draft EIR/EIS		Publish Draft EIR/EIS		Publish Final EIR/EIS and Obtain ROD		Date EIR/EIS To Be Completed	
			Last Month	Current Month	Last Month	Current Month	Last Month	Current Month	Last Month	Current Month	Last Month	Current Month	Original Target	Revised Target
1	Merced to Fresno	Plan Forecast % Complete	-	Feb-11	-	Jun-11	-	N/A	-	Aug-11	-	Sep-12	-	Sep-12
2	Fresno to Bakersfield	Plan Forecast % Complete	-	Feb-11	-	Jun-11	-	N/A	-	Jul-12	-	Jun-14	-	Jun-14
3	San Francisco to San Jose ²	Plan Forecast % Complete	Mar-16 Apr-16 75%	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Jul-16 Jul-16 7%	Jul-16 Nov-16 7%	Jan-17 Jan-17 7%	Feb-17 Feb-17 7%	Nov-17 Nov-17 0%	Nov-17 Dec-17 0%	Nov-17	Dec-17
4	San Jose to Merced ²	Plan Forecast % Complete	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Sep-16 Sep-16 10%	Sep-16 Dec-16 10%	Feb-17 Dec-16 10%	Feb-17 Mar-17 10%	Nov-17 Nov-17 0%	Nov-17 Dec-17 0%	Nov-17	Dec-17
5	Central Valley Wye (M-F) ^{3, 4}	Plan Forecast % Complete	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Sep-15 Apr-17 60%	Sep-15 Apr-17 60%	Feb-16 Jan-17 0%	Feb-16 Jan-17 0%	Dec-16 Dec-17 0%	Dec-16 Dec-17 0%	Dec-16	Dec-17
6	CV Electrical Interconnections	Plan Forecast % Complete	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Jul-16 Aug-16 90%	Jul-16 Aug-16 90%	Nov-16 Nov-16 0%	Nov-16 Nov-16 0%	Oct-17 Oct-17 0%	Oct-17 Oct-17 0%	Oct-17	No Change
7	HMF	Plan Forecast % Complete	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Apr-16 TBD 0%	Apr-16 TBD 0%	Sep-16 TBD 0%	Sep-16 TBD 0%	May-17 May-17 0%	May-17 May-17 0%	May-17	No Change
8	Bakersfield F St. Alignment (F-B) ⁵	Plan Forecast % Complete	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	May-16 May-16 69%	Complete Complete 100%	Jul-16 Sep-16 5%	Jul-16 Oct-16 5%	Dec-16 Jan-17 0%	Dec-16 Jan-17 0%	Dec-16	Jan-17
9	Bakersfield to Palmdale	Plan Forecast % Complete	Complete Complete 100%	Complete Complete 100%	Jan-16 Mar-16 85%	Complete Complete 100%	Oct-16 Dec-16 15%	Oct-16 Dec-16 20%	Feb-17 Mar-17 5%	Feb-17 May-17 10%	Nov-17 Dec-17 0%	Nov-17 Dec-17 0%	Nov-17	Dec-17
10	Palmdale to Burbank	Plan Forecast % Complete	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Complete Complete 100%	Aug-16 Dec-16 25%	Aug-16 Jan-17 25%	Mar-17 Apr-17 15%	Mar-17 Apr-17 15%	Nov-17 Dec-17 0%	Nov-17 Dec-17 0%	Nov-17	Dec-17
11	Burbank to LA	Plan Forecast % Complete	Complete Complete 100%	Complete Complete 100%	Jan-16 Mar-16 90%	Complete Complete 100%	Mar-17 Jan-17 5%	Mar-17 Jan-17 5%	Jun-17 Jun-17 5%	Jun-17 Jun-17 5%	Nov-17 Nov-17 0%	Nov-17 Dec-17 0%	Nov-17	Dec-17
12	LA to Anaheim	Plan Forecast % Complete	Complete Complete 100%	Complete Complete 100%	Jan-16 Mar-16 95%	Complete Complete 100%	Mar-17 Jan-17 15%	Mar-17 Jan-17 15%	Jun-17 Jun-17 5%	Jun-17 Jun-17 5%	Nov-17 Nov-17 0%	Nov-17 Dec-17 0%	Nov-17	Dec-17

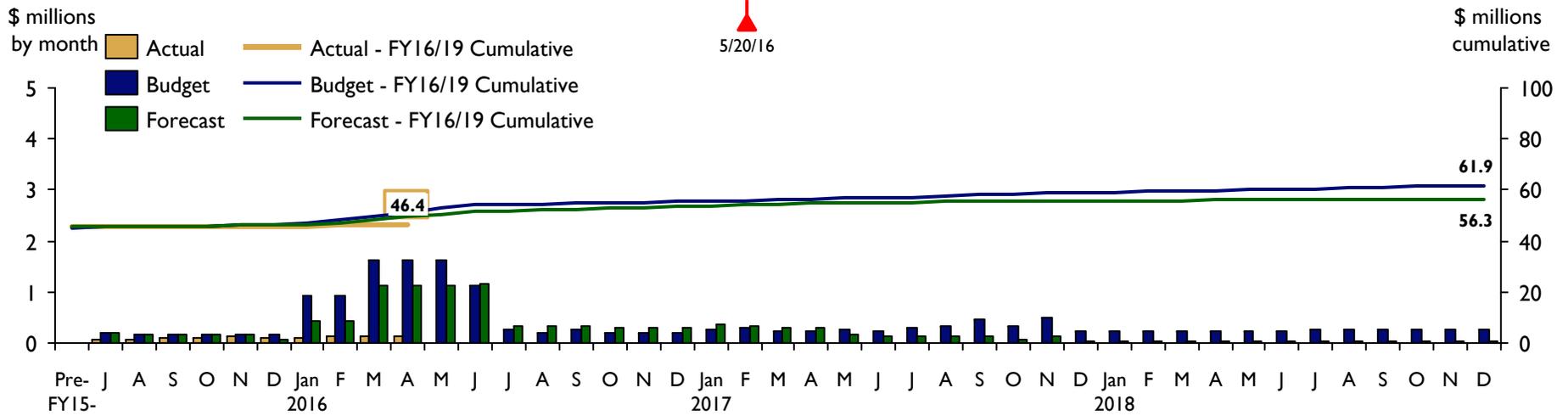
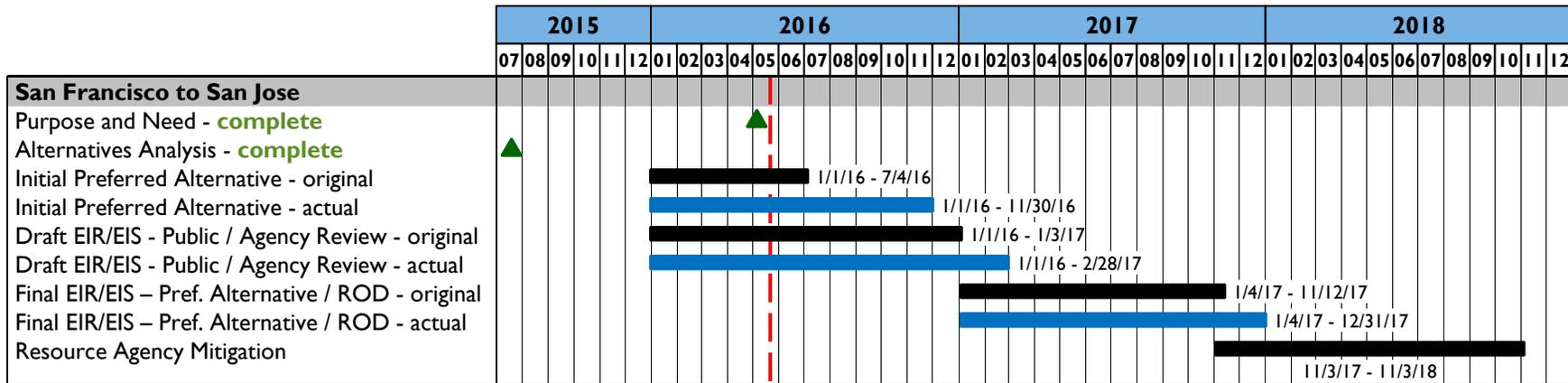
- Dates identified in red indicate change from previous month.
- New baseline schedule accepted by the Authority.
- Purpose and Need and the Alternatives Analysis were achieved as part of the Merced to Fresno EIR/EIS, completed in September 2012.
- Because of ongoing stakeholder/agency coordination issues, selection of a preferred alternative has been postponed to occur after circulation of the Draft EIR/EIS.
- Purpose and Need and the Alternatives Analysis were achieved as part of the Fresno to Bakersfield EIR/EIS, completed in June 2014.

Environmental Milestones Schedule (to ROD) - Information through April 2016¹

Segment	Schedule Status and Mitigation Strategies
1 Merced to Fresno	EIR certified and project approval May 2012; FRA ROD issued September 2012
2 Fresno to Bakersfield	EIR certified and project approval May 2014; FRA ROD issued June 2014
3 San Francisco to San Jose	<p>Potential schedule impact for Publishing Final EIR/EIS and Obtaining ROD. Mitigation underway. Rationale for schedule impact: the schedule impact is a result of additional technical work required for producing the draft environmental document. Consequence: Incorporation of the timelines slipped several of the milestones. The ROD date has slipped from November to December 2017. Mitigation: Schedule to be monitored for opportunities to complete the milestones earlier than December 2017.</p>
4 San Jose to Merced	<p>Potential schedule impact for Publishing Final EIR/EIS and Obtaining ROD. Mitigation underway. Rationale for schedule impact: the schedule impact is a result of additional technical work required for producing the draft environmental document. Consequence: Incorporation of the timelines slipped several of the milestones. The ROD date has slipped from November to December 2017. Mitigation: Schedule to be monitored for opportunities to complete the milestones earlier than December 2017.</p>
5 Central Valley Wye (M-F)	<p>No Delay Forecast at this Time The schedule continues to be reviewed to identify opportunities for compressing activities and other environmental clearance options.</p>
6 CV Electrical Interconnections	<p>No Delay Forecast at this Time Dates are subject to change pending Authority decision regarding type of environmental clearance documentation needed.</p>
7 HMF	<p>No Delay Forecast at this Time Dates are subject to change pending Authority decision regarding type of environmental clearance documentation needed.</p>
8 Bakersfield F Street Alignment (F-B)	<p>Potential schedule impact for Publishing Draft Supplemental EIR/EIS. No impact to final milestone, and mitigation underway. Rationale for schedule impact: the schedule impact is a result of additional technical work required for producing the draft environmental document. Consequence: Completing the milestone will be delayed by one month to October 2016. Mitigation: Schedule to be monitored for opportunities to publish Draft Supplemental EIR/EIS one month earlier, or September 2016.</p>
9 Bakersfield to Palmdale	<p>Potential schedule impact for Publishing Draft EIR/EIS. No impact to final milestone, and mitigation underway. Rationale for schedule impact: the schedule impact is a result of a recent workshop to incorporate guidance on review timelines. Consequence: Completing the milestone will be delayed to May 2017. Mitigation: Adjustments were made in other timelines to minimize the impact to the ultimate schedule, and schedule will be monitored for other efficiencies.</p>
10 Palmdale to Burbank	<p>Potential schedule impact for Preliminary Preferred Alternative and Draft EIR/EIS. No impact to final milestone, and mitigation underway. Rationale for schedule impact: the schedule impact is a result of a recent workshop to incorporate guidance on review timelines. Consequence: Board selection of the Preliminary Preferred Alternative will be delayed one month to January 2017. Mitigation: Adjustments were made in other timelines to minimize the impact to the ultimate schedule, and schedule will be monitored for other efficiencies.</p>
11 Burbank to LA	<p>Potential schedule impact for Publishing Final EIR/EIS and Obtaining ROD. Mitigation underway. Rationale for schedule impact: the schedule impact is a result of a recent workshop to incorporate guidance on review timelines. Consequence: Incorporation of the timelines slipped the ROD date into December. Mitigation: Adjustments were made in other timelines to minimize the impact to the ultimate schedule, and schedule will be monitored for other efficiencies.</p>
12 LA to Anaheim	<p>Potential schedule impact for Publishing Final EIR/EIS and Obtaining ROD. Mitigation underway. Rationale for schedule impact: the schedule impact is a result of a recent workshop to incorporate guidance on review timelines. Consequence: Incorporation of the timelines slipped the ROD date into December. Mitigation: Adjustments were made in other timelines to minimize the impact to the ultimate schedule, and schedule will be monitored for other efficiencies.</p>

1. Text identified in red indicate change from previous month.

3 San Francisco to San Jose

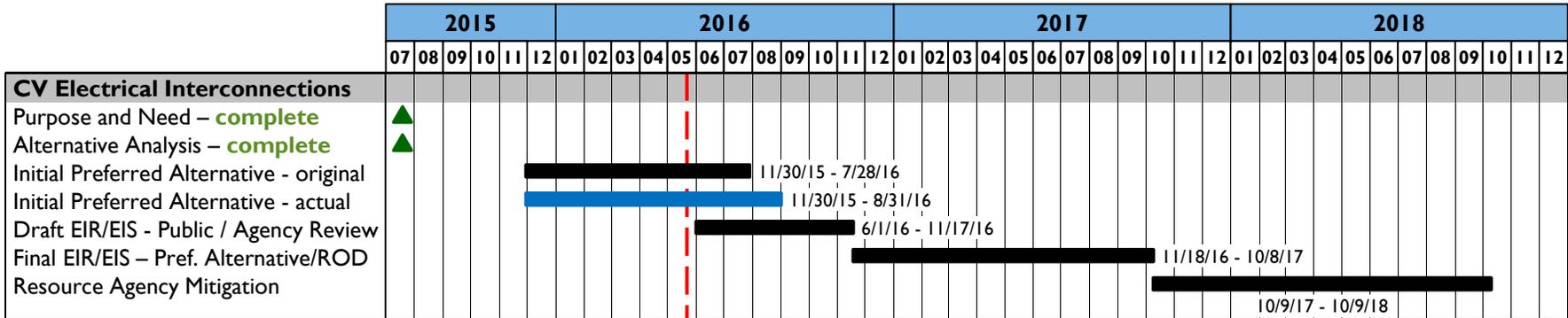


Notes:

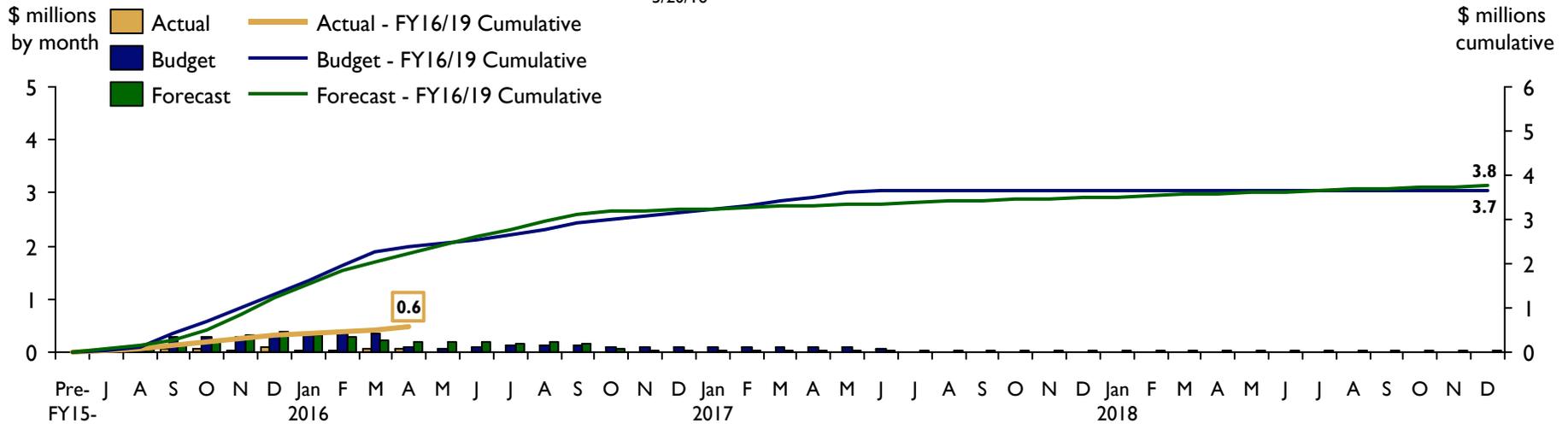
- 1) All estimates are preliminary and subject to change.
- 2) Forecast based on RDP Nov. 2015 estimate through Dec. 2018.
- 3) At this time, no habitat mitigation assumed in estimate.

Source: Based on actual costs and future estimates for the EEC and RDP.

6 Central Valley Electrical Interconnections



5/20/16

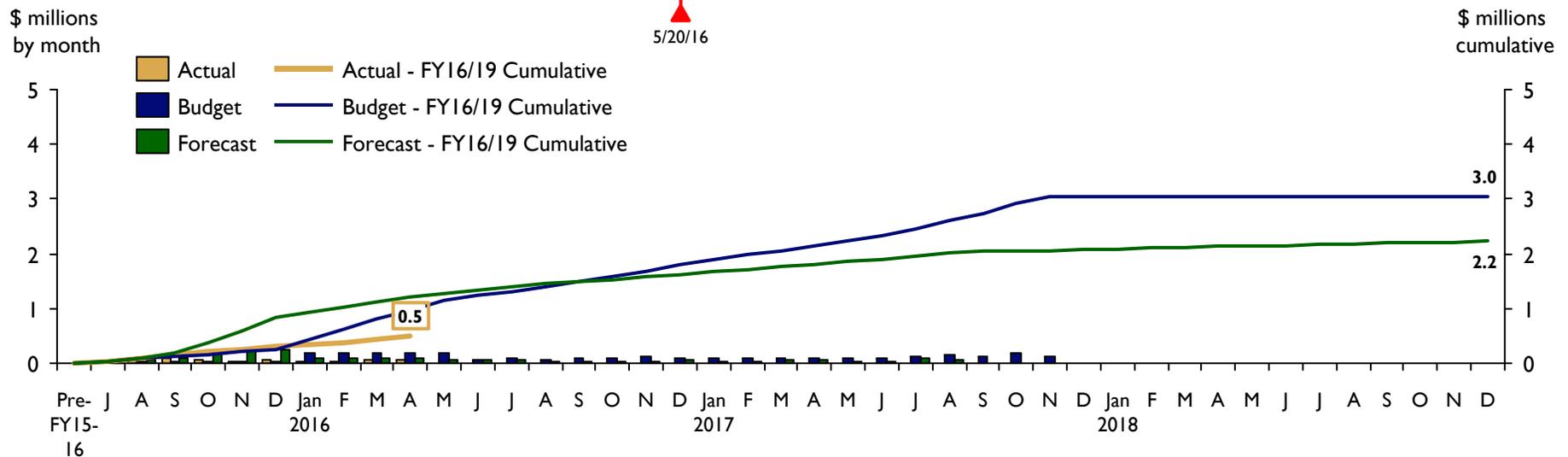


- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Environmental clearance approach under review.
 - 3) Forecast includes RDP and RC costs Dec. 2015 through Dec. 2018.
 - 4) At this time, no habitat mitigation assumed in estimate.

Source: Based on actual costs and future estimates for the RC and RDP.

7 Heavy Maintenance Facility

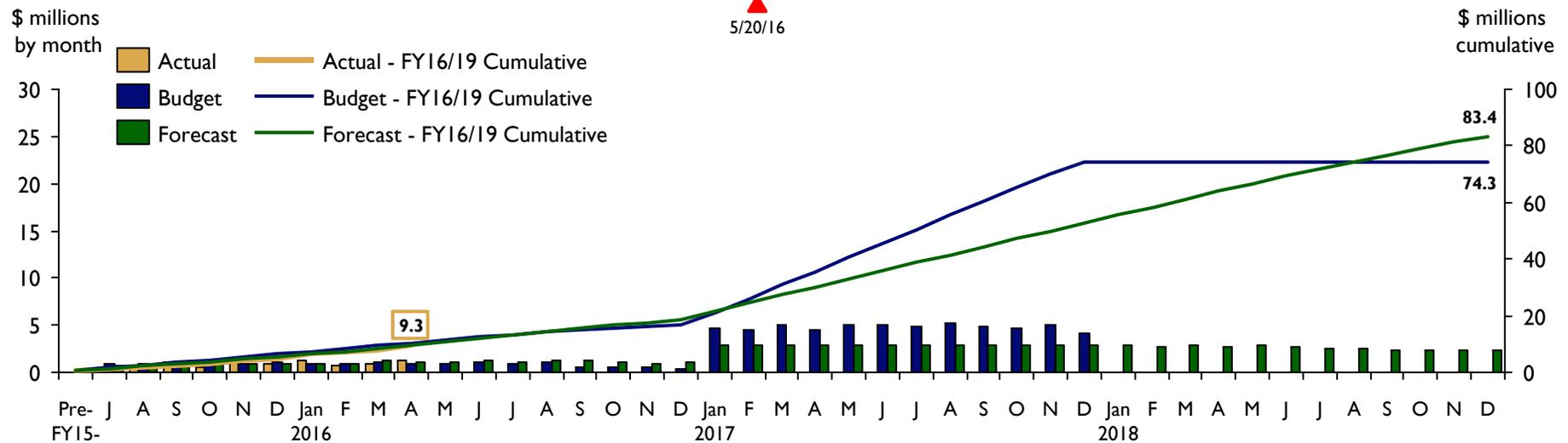
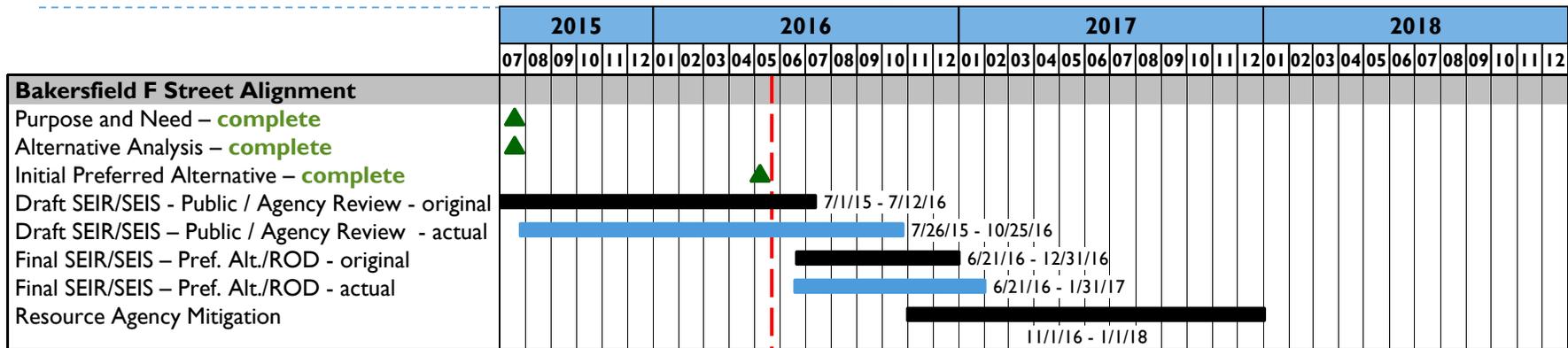
	2015												2016												2017												2018											
	07	08	09	10	11	12	01	02	03	04	05	06	07	08	09	10	11	12	01	02	03	04	05	06	07	08	09	10	11	12	01	02	03	04	05	06	07	08	09	10	11	12						
Heavy Maintenance Facility																																																
Purpose and Need – complete	▲																																															
Alternatives Analysis – complete	▲																																															
Initial Preferred Alternative	8/1/15 - 4/29/16																																															
Draft EIR/EIS - Public / Agency Review	11/2/15 - 9/15/16																																															
Final EIR/EIS – Pref. Alternative/ROD	9/16/16 - 5/9/17																																															
Resource Agency Mitigation	5/10/17 - 5/10/18																																															



- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Environmental clearance approach under review.
 - 3) Forecast includes RDP and RC costs Dec. 2015 through Dec. 2018..
 - 4) At this time, no habitat mitigation assumed in estimate.

Source: Based on actual costs and future estimates for the RC and RDP.

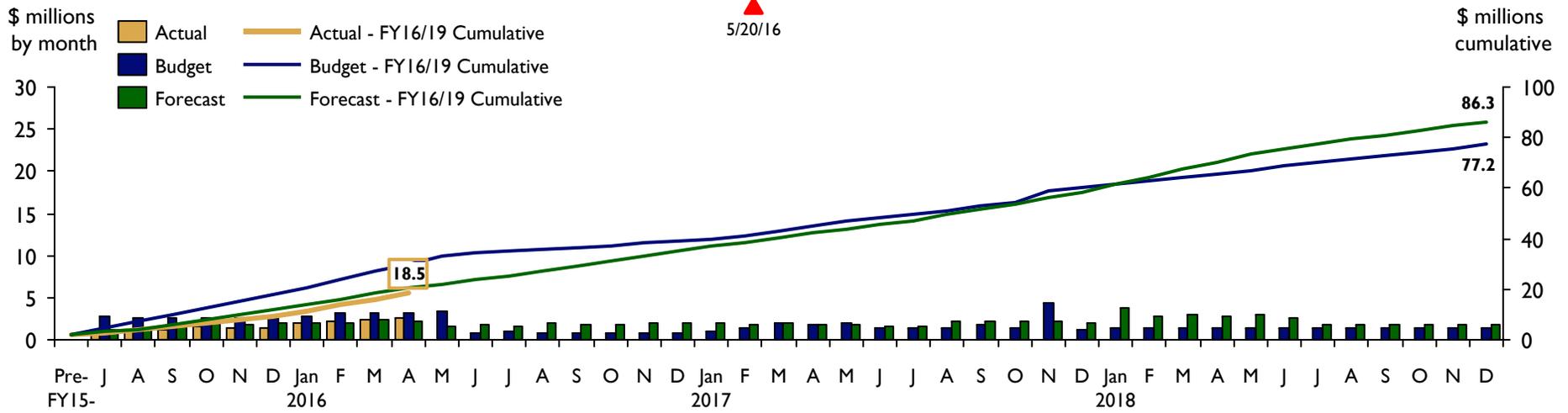
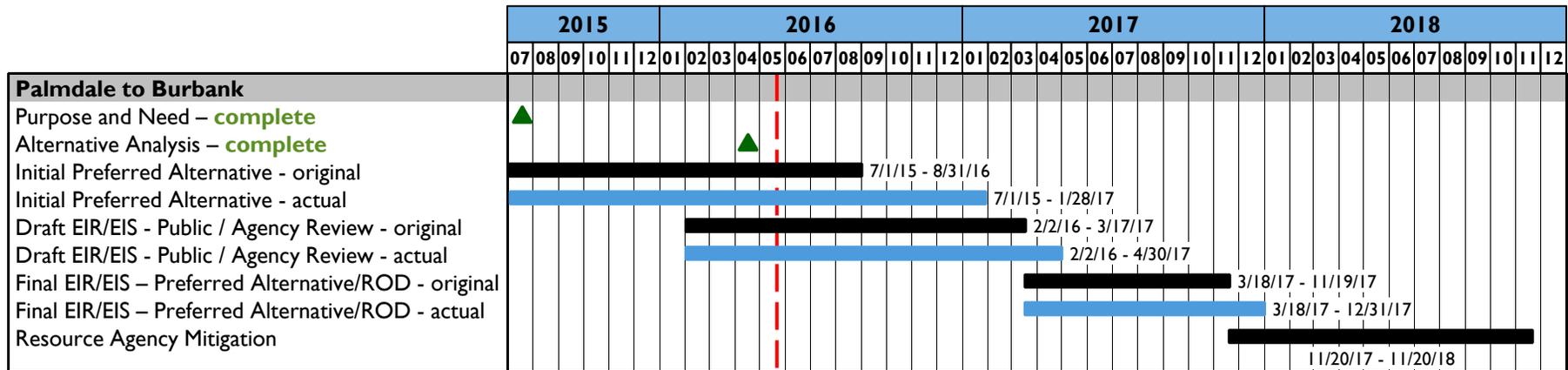
8 Bakersfield F Street Station Alignment



- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Forecasted includes RDP and RC costs through Dec. 2018.
 - 3) Habitat Mitigation included.
 - 4) Purpose and Need and the Alternatives Analysis were achieved as part of the Fresno to Bakersfield EIR/EIS, completed in June 2014

Source: Based on actual costs and future estimates for the RC and RDP.

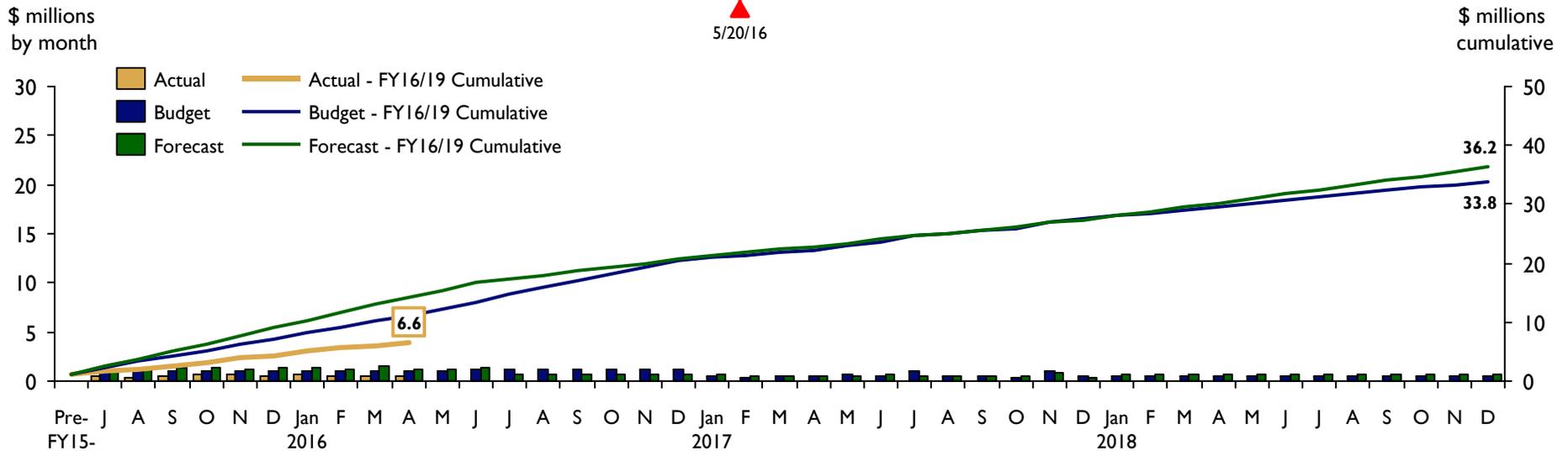
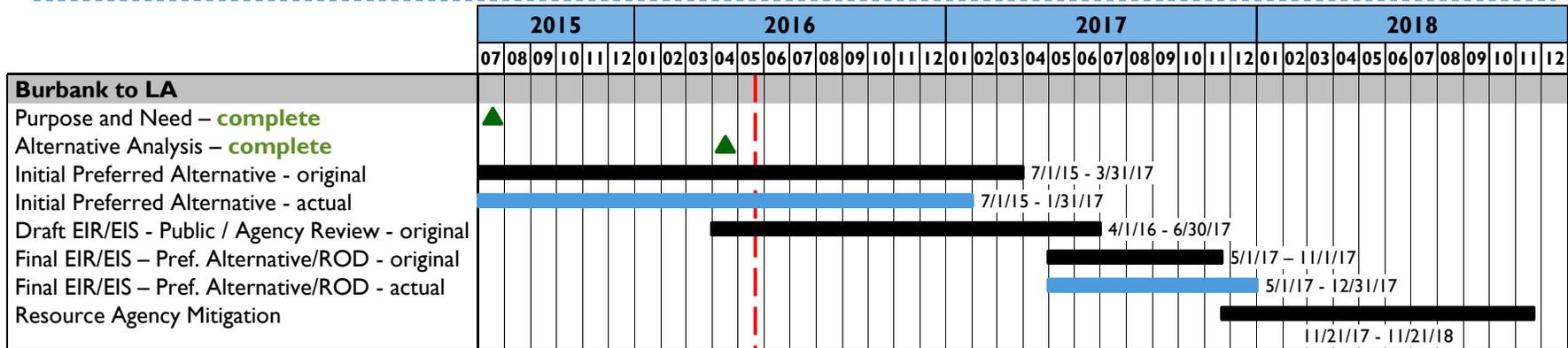
10 Palmdale to Burbank



- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Forecast includes RDP and RC costs through Dec. 2018.
 - 3) Habitat Mitigation included.

Source: Based on actual costs and future estimates for the RCs and RDP.

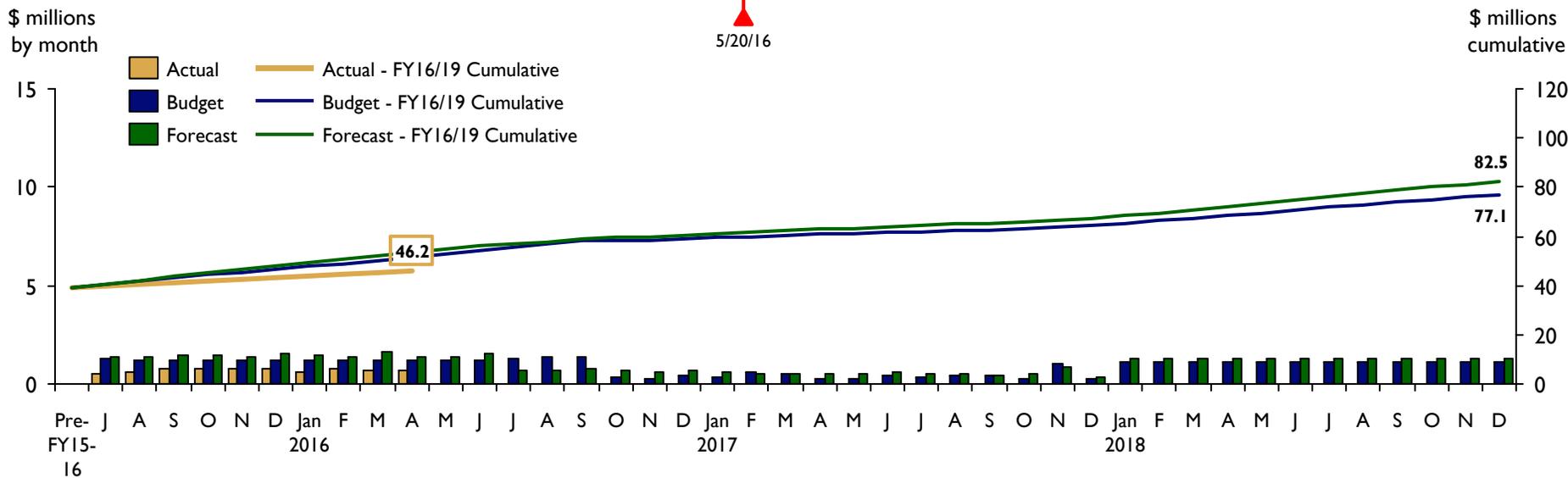
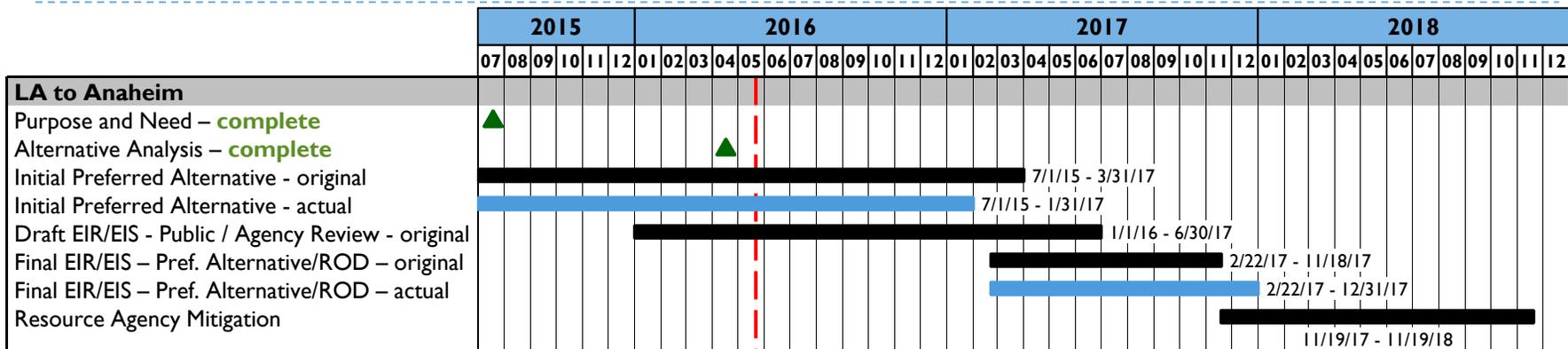
II Burbank to LA



Notes:
 1) All estimates are preliminary and subject to change.
 2) Forecast includes RDP and RC costs through Dec. 2018.
 3) Habitat Mitigation included.

Source: Based on actual costs and future estimates for the RCs and RDP.

12 LA to Anaheim



- Notes:
- 1) All estimates are preliminary and subject to change.
 - 2) Forecast includes RDP and RC costs through Dec. 2018.
 - 3) Habitat Mitigation included.

Source: Based on actual costs and future estimates for the RCs and RDP.

4-month look ahead - milestones **and other key deliverables**, all sections/projects

Milestone	Segment	Due Date	% Completion	Status
Purpose and Need	San Francisco to San Jose	April 2016	100%	On Target
Selection of Preliminary Preferred Alternative for Draft EIR/EIS	Bakersfield F Street Station Alignment	May 2016	100%	On Target
Confirmation of Alternatives for Evaluation in Draft EIR/EIS	Central Valley Wye	June 2016	90%	On Target
Completion of Admin. Draft EIR/EIS	Bakersfield F Street Station Alignment	June 2016	87%	On Target
Complete Project Definition Report	San Jose to Merced	July 2016	75%	On Target
Completion of Record Set Preliminary Engineering for Project Development	Bakersfield F Street Station Alignment	July 2016	75%	On Target
Agency submittal of Checkpoint B, Range of Alternatives	Palmdale to Burbank	July 2016	38%	On Target
Selection of Preliminary Preferred Alternative for Draft EIR/EIS	Central Valley Interconnections	August 2016	90%	On Target

Notes:

Text and dates identified in red indicate change from previous month.

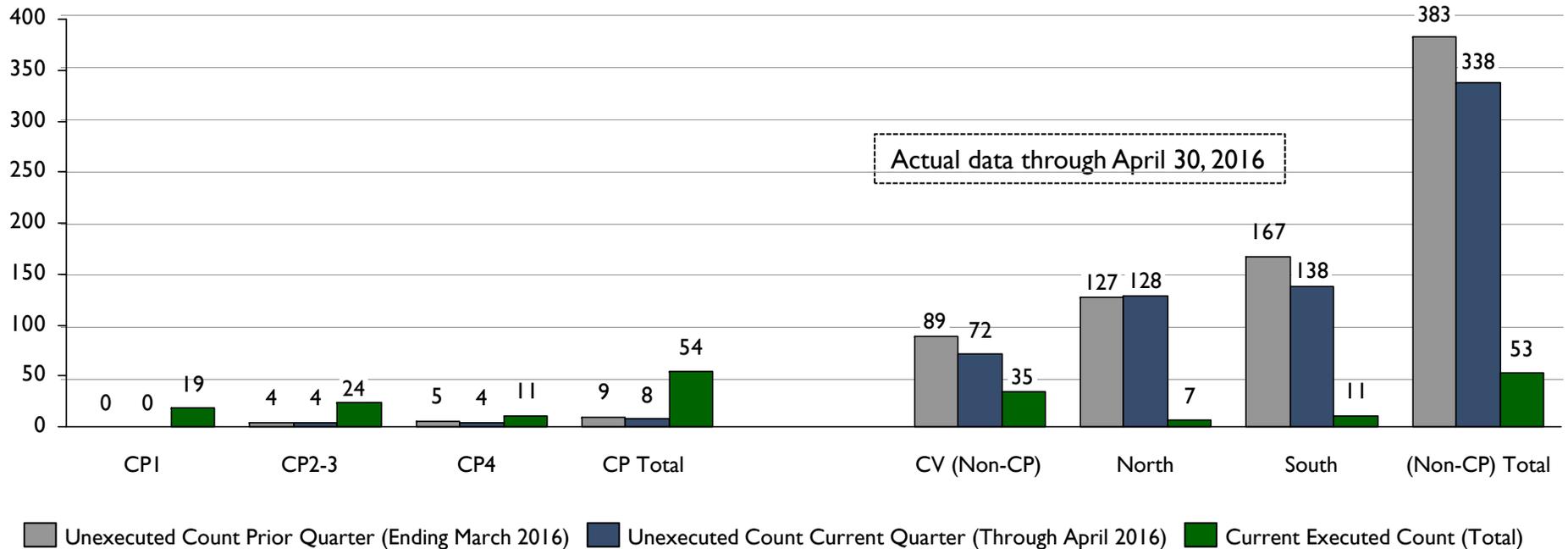
Dates identified in green indicate task completion from previous month.

Agenda

- ▶ Operations Report Metrics
 - Executive Summary
 - Right of Way (ROW)
 - Environmental
 - Third-Party Agreements
 - Contract Management
 - Finance/Budget
 - ARRA Schedule
 - Risk

CP1, CP2-3, CP4, Central Valley (Non-CP), North and South Executed and Unexecuted Agreements

Total Executed/Unexecuted Agreements
(in number of agreements)



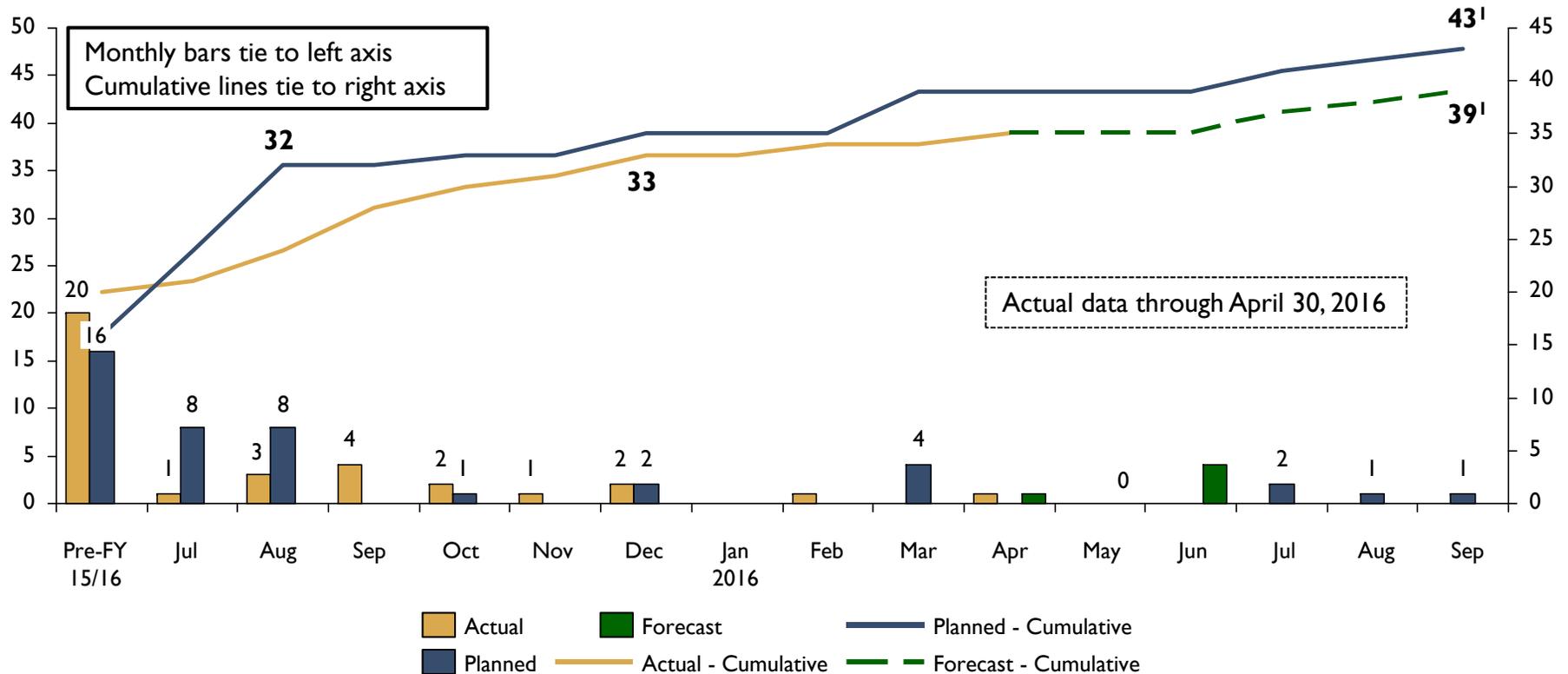
Notes:

- 28 total CP2-3 agreements were previously expected to be executed. Kings County, Angiola Water District, and Deer Creek Storm Water District agreements not expected to be executed.
- 15 total CP4 agreements were previously expected to be executed. Kern County agreement not expected to be executed
- Some Agreements are counted more than once because they are required for more than one section.
- CPI, CP2-3, CP4 and CP Total counts only include Master/Cooperative Agreements
- Central Valley (Non-CP), North, South and (Non-CP) Total counts include Master/Cooperative Agreements and Reimbursement Agreements for environmental coordination.

CP2-3 & CP4 Third Party Agreements by Month

Plan vs. Actual vs. Forecast

CP2-3 & CP4 Third Party Agreements (excluding Railroads) (in number of agreements)



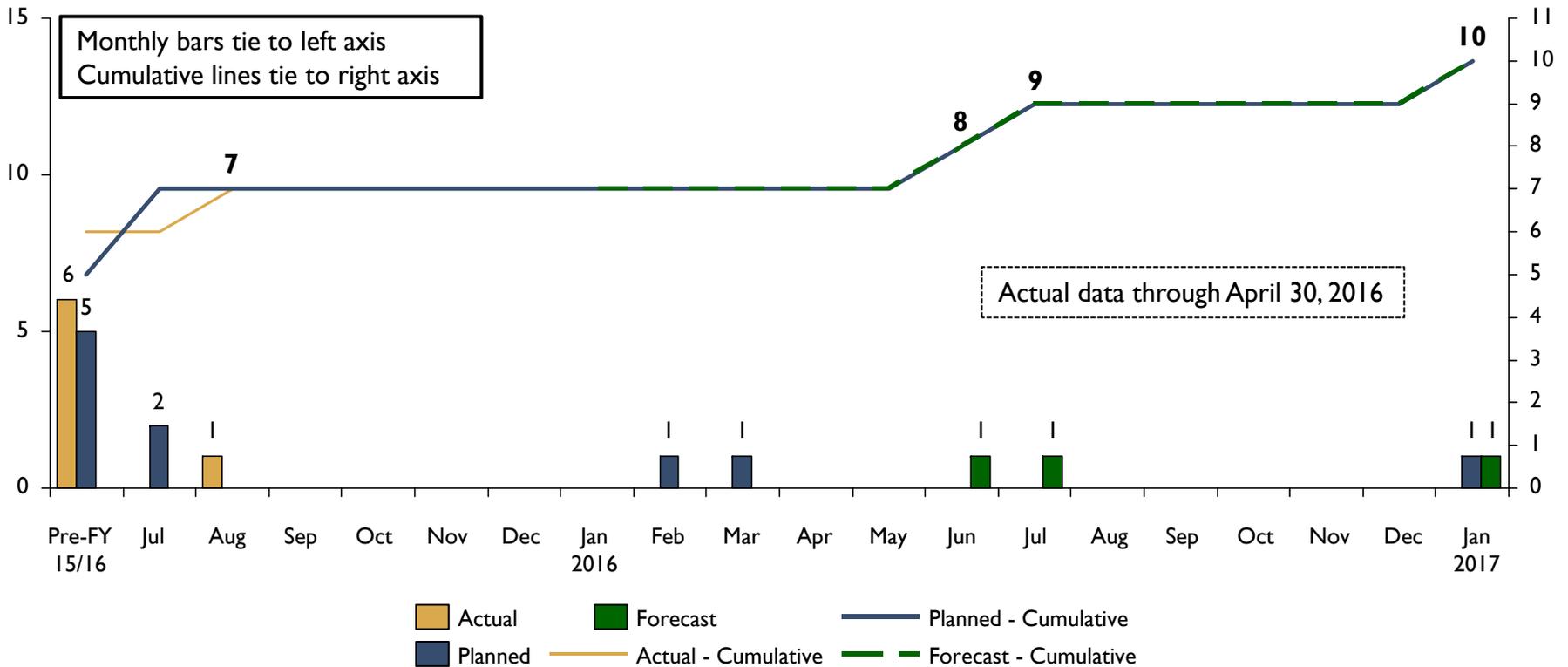
Notes:

- 43 total CP2-3 & CP4 agreements were previously expected to be executed. Kings County, Angiola Water District, Deer Creek Storm Water District and Kern County agreements not expected to be executed.
- Some Agreements are counted more than once because they are required for more than one section.

Railroad Third Party Agreements Separate from CP1, CP2-3, and CP4 by Month

Plan vs. Actual vs. Forecast

Railroads – Third Party Agreements Separate from CP1, CP2-3, and CP4 DB Contracts
(in number of agreements)



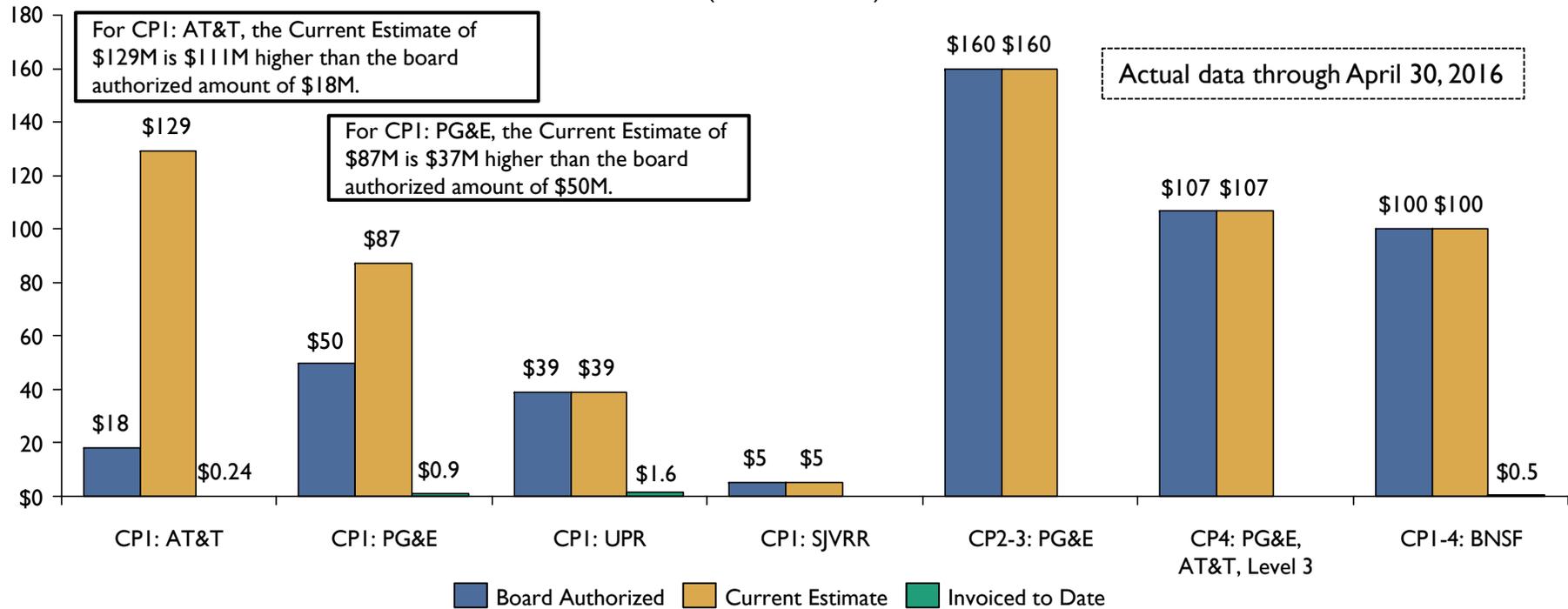
Notes:

1. 10 total Railroad agreements to be executed. Execution of BNSF agreements are dependent on DB designs.

AT&T, PG&E, Level 3, & Railroads

Board Authorized, Current Estimate and Invoiced Amounts

Board Authorized, Current Estimate and Invoiced Amounts
(in millions \$)



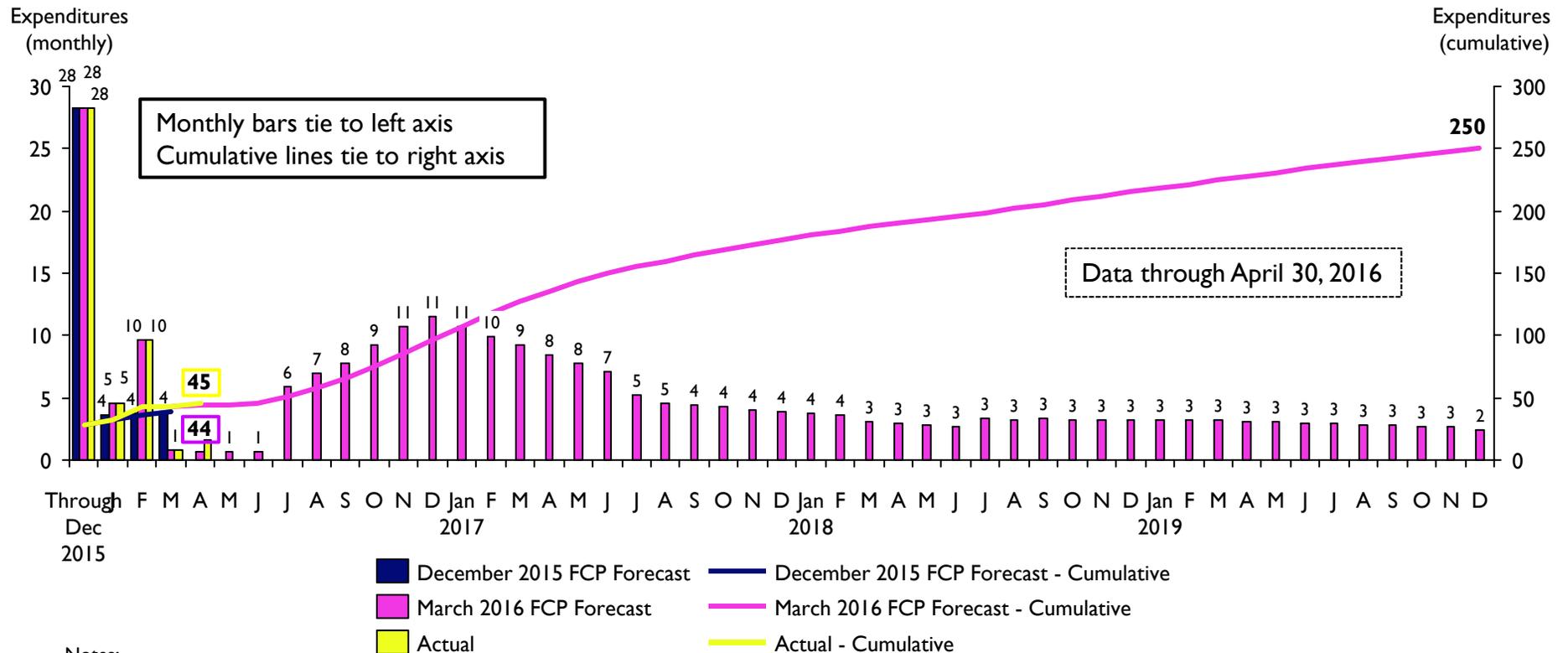
Notes:

1. Third Party Agreements are agreements that enable the design and construction of the CA High-Speed Rail System. These agreements are for the relocation, modification, reconstruction, and/or protection of utilities, irrigations facilities, and roadways that are in physical conflict with the proposed alignment.
2. As the project progresses, HSR will be in a better position to quantify the estimates.
3. Current estimates for CPI are due to a better understanding of utility impacts as part of physical ground and underground surveys required for design.
4. Current estimates for CP2-3 and CP4 are based on most current information available and have not be verified by physical ground and underground surveys required for design.
5. Policies and procedures have been implemented to improve the information being gathered, including the timing of data collection and the standardization of estimating practices.
6. A risk analysis has being performed and is reflected in the Risk report.
7. All estimates do not include contingency. See risk overlay slides for added contingency.
8. Amounts shown for each third party are inclusive of funds shown in both the project budget and Third Party budget line items.

Total Other Expenditure by Month

Forecast vs. Actual

Total Other Expenditure Schedule (in millions \$)



Notes:

- Forecast includes other expenditures in the Funding Contribution Plan.
- Original FCP Forecast (December 2012) did not have task level detail for other expenditures.
- Other costs include – utilities, railroads, local municipalities, irrigation districts and resource agency support.
- Numbers may not add due to rounding.
- Variance in FCP and Capital Outlay numbers due to timing differences.

Sources:

- Interim Funding Contribution Plan Worksheet, Apr. 2016
- Funding Contribution Plan, Mar. 2016
- Funding Contribution Plan, Dec. 2015

Agenda

- ▶ Operations Report Metrics
 - Executive Summary
 - Right of Way (ROW)
 - Environmental
 - Third-Party Agreements
 - Contract Management
 - Finance/Budget
 - ARRA Schedule
 - Risk

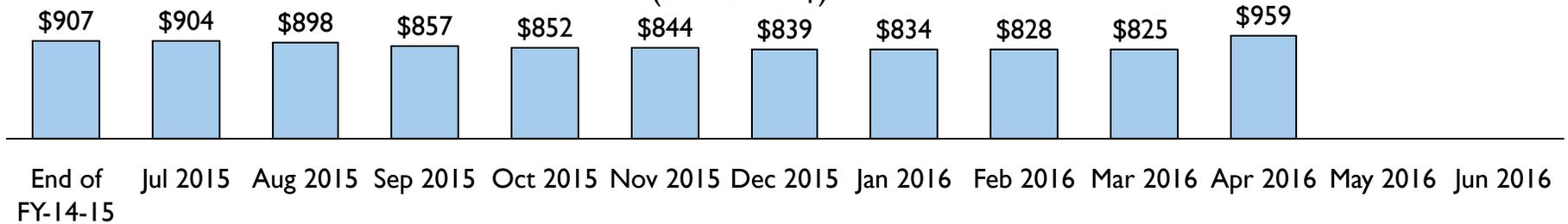
Contract Management Metrics - Context

- ▶ There are 2 contract management metrics included:
 - Contingency Value
 - This value is based on remaining contingency as a percentage of the remaining contract balance
 - Expenditure Schedule
 - Earned value refers to total invoices to date
 - Planned value refers to forecasted invoices to date
 - Funding Contribution Plan (FCP) forecast value refers to forecasted Design-Build Contract expenditure in quarterly Funding Contribution Plan
- ▶ Contract management metrics for CPI and CP2-3 are included
- ▶ Updates to the report will be made monthly
 - In October 2015, cut-off date for data reporting was adjusted to the end of the prior month

CP1 Contract Management – Contingency Value

CPI – Contract Balance Remaining¹

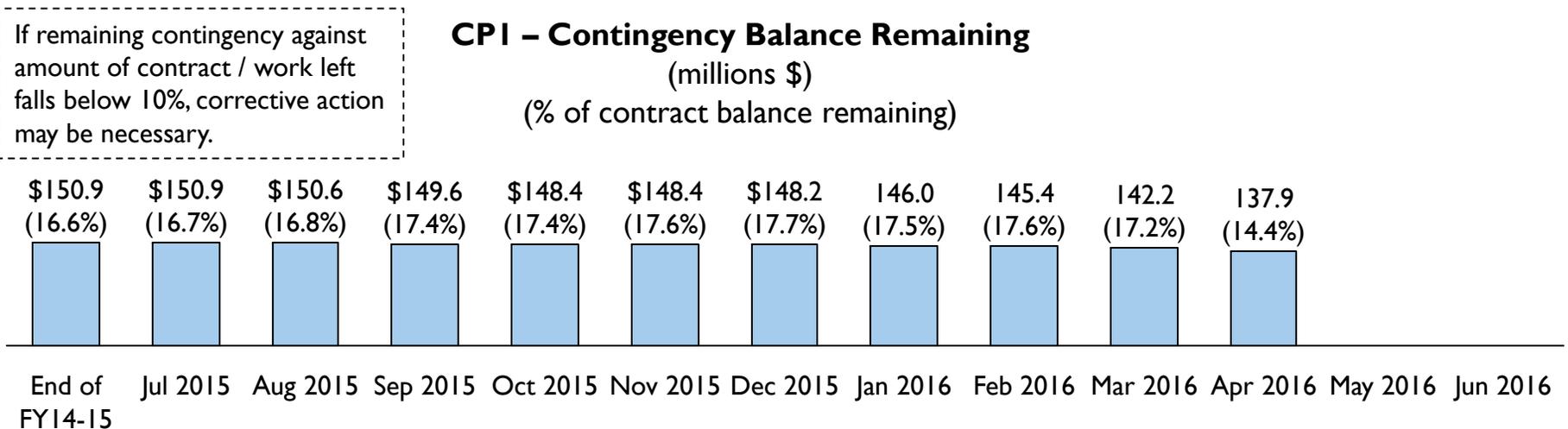
(in millions \$)



CPI – Contingency Balance Remaining

(millions \$)

(% of contract balance remaining)



Notes:

1. Remaining Contract Value = [Revised DB Contract Amount] – [Authority Approved Invoices to Date]. Revised DB contract amount, increased to \$1,199M from the original contract amount of \$1,023M, due to executed change orders (including Madera Extension).
2. Contract balance only accounts for approved invoices in determining contract balance, so this number may not reconcile with "earned value" in schedule performance index metric.
3. Based upon the amount of CP 1 work remaining, both the remaining contingency balance and the contingency percentage, measured against the contract balance remaining, fall within the established contingency envelope of the project.

Source: April 30, 2016
CPI Performance Metric Report

CP1 Contract Management Raw Data: Contingency Value

CPI – Contingency (\$ millions)

	End of FY 14-15	July 2015	Aug 2015	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	June 2016
Contract Balance Remaining	\$906.8m	\$904.2m	\$898.2m	\$857.4m	\$851.7m	\$843.9m	\$838.9m	\$834.4m	\$828.2m	\$825.0m	\$959.2m		
Contingency	\$160m	\$160m	\$160m	\$160m	\$160m	\$160m	\$160m	\$160m	\$160m	\$160m	\$160m		
Change Orders (from contingency)	\$9.1m	\$0.0m	\$0.3m	\$1.0m	\$1.2m	\$0.0m	\$0.2m	\$2.2m	\$0.6m	\$3.2m	\$4.3m		
Contingency Balance Remaining	\$150.9m	\$150.9m	\$150.6m	\$149.6m	\$148.4m	\$148.4m	\$148.2m	\$146.0m	\$145.4m	\$142.2m	\$137.9m		
Contingency %	16.6%	16.7%	16.8%	17.4%	17.4%	17.6%	17.7%	17.5%	17.6%	17.2%	14.4%		

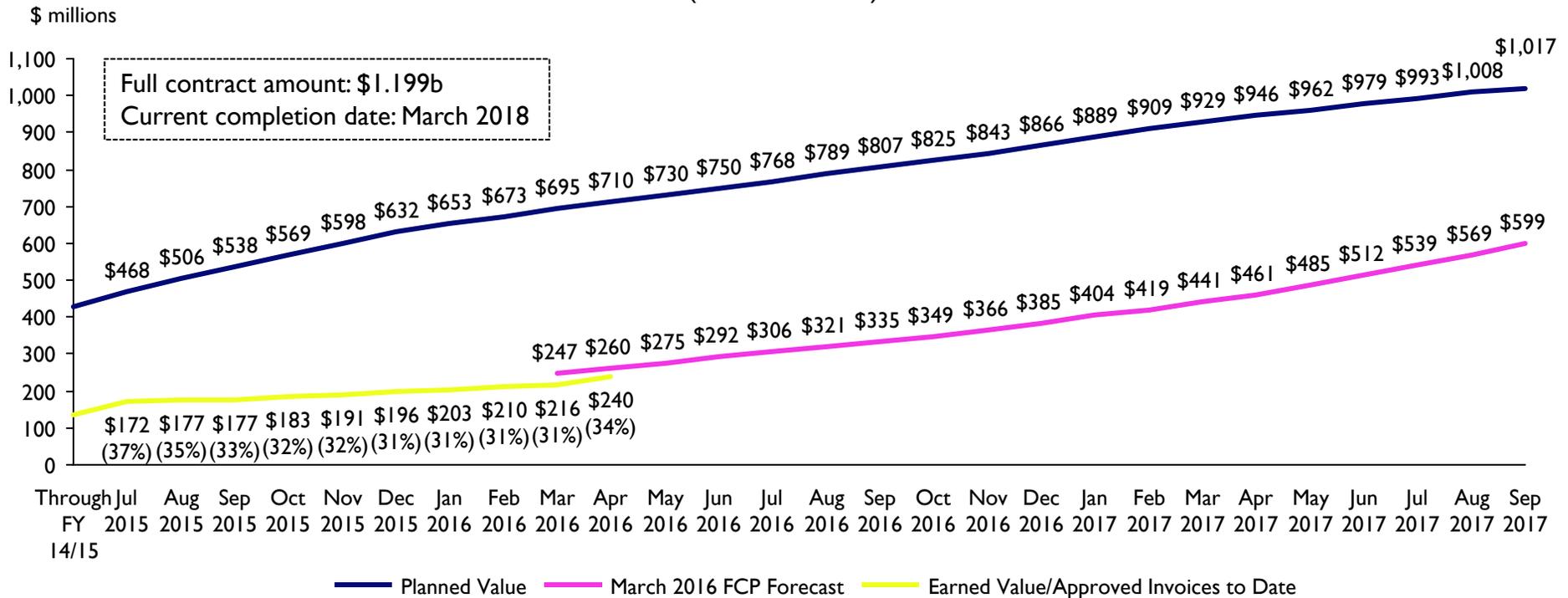
Note:

1. Contract Balance Remaining is the sum of the previous month's Contract Balance Remaining less the monthly approved invoice amount plus change orders (from contingency).

Source: April 30, 2016
CPI Performance Metric Report

CP1 Contract Management – Schedule Performance Index

CPI Schedule – Total Planned Value of Contract Earned (in millions \$)



Notes:

1. Full contract amount includes bid amount, provisional sums and executed change order amounts.
2. Earned value flat from August to September 2015 because data reporting date was moved up in October 2015 creating a short period between data reporting dates in September and October 2015.
3. CPI DB contract forecast expenditures from Jan 2016 to Jun 2017 will be 100% ARRA funded, until full ARRA drawdown.
4. FCP forecast includes North Extension costs.

Sources:

1. Planned Value: CPI Baseline Schedule
2. FCP Forecast: Funding Contribution Plan, Mar 2016
3. Earned Value/Approved Invoices to Date: April 30, 2016 CPI Performance Metric Report
4. FCP Forecast will be updated based on quarterly Funding Contribution Plan.

CP1 Contract Management Raw Data: Schedule Performance Index

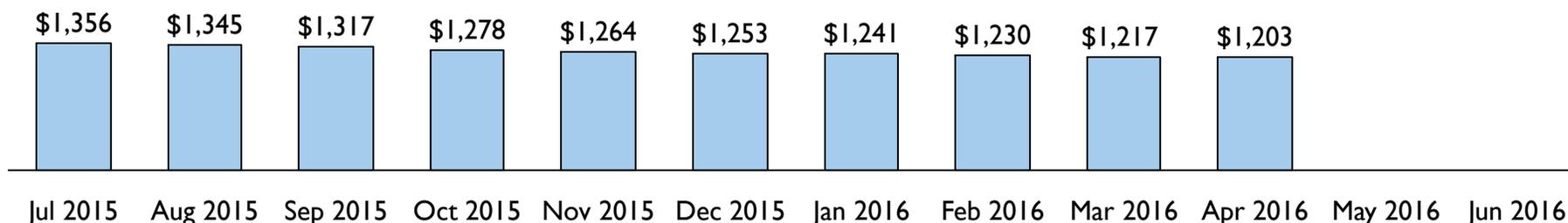
FY15-16 CPI – Schedule (millions \$)

	End of FY 14-15	July 2015	Aug 2015	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	June 2016
March 2016 FCP Forecast Value	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$246.5m	\$256.5m		
Earned Value/ Invoiced to Date	\$134.4m	\$171.5m	\$176.5m	\$176.5m	\$183.4m	\$191.2m	\$196.3m	\$203.1m	\$209.8m	\$216.2m	\$239.7m		
Planned Value	\$430.3m	\$468.0m	\$505.8m	\$538.3m	\$568.9m	\$597.5m	\$631.8m	\$653.3m	\$673.2m	\$694.8m	\$710.2m		
Schedule Performance Index	31%	37%	35%	33%	32%	32%	31%	31%	31%	31%	34%		

Source: April 30, 2016
CPI Performance Metric Report

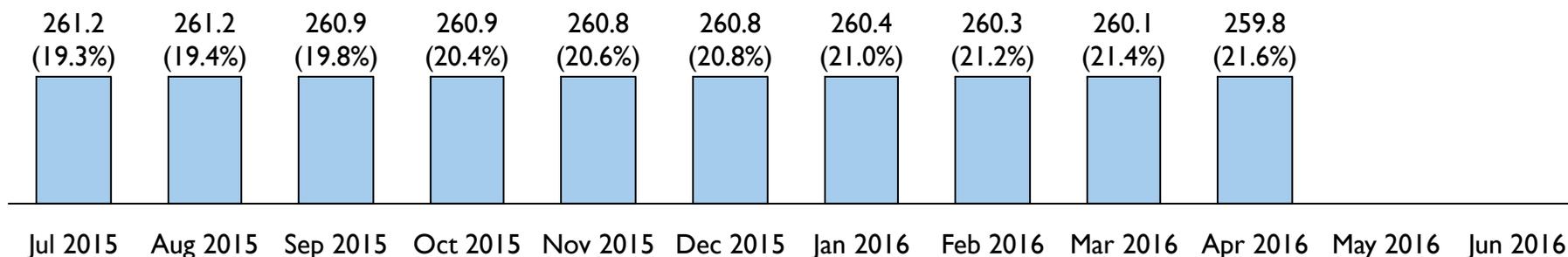
CP2-3 Contract Management – Contingency Value

CP2-3 – Contract Balance Remaining
(in millions \$)



If remaining contingency against amount of contract / work left falls below 10%, corrective action may be necessary.

CP2-3 – Contingency Balance Remaining
(millions \$)
(% of contract balance remaining)



Notes: Contract balance only accounts for approved invoices in determining contract balance, so this number may not reconcile with "earned value" in schedule performance index metric

Source: April 30, 2016
CP2-3 Performance Metric Report

CP2-3 Contract Management Raw Data: Contingency Value

CP2-3 – Contingency (millions \$)

	July 2015	Aug 2015	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	June 2016
Contract Balance Remaining	\$1,356m	\$1,345m	\$1,317m	\$1,278m	\$1,264m	\$1,253m	\$1,241m	\$1,230m	\$1,217m	\$1,203m		
Contingency	\$261.2m	\$261.2m	\$261.2m	\$261.2m	\$261.2m	\$261.2m	\$261.2m	\$261.2m	\$261.2m	\$261.2m		
Change Orders (from contingency)	\$0.0m	\$0.0m	\$0.3m	\$0.0m	\$0.1m	\$0.0m	\$0.4m	\$0.3m	\$0.2m	\$0.3m		
Contingency Balance Remaining	\$261.2m	\$261.2m	\$260.9m	\$260.9m	\$260.8m	\$260.8m	\$260.4m	\$260.3m	\$260.1m	\$259.8m		
Contingency %	19.3%	19.4%	19.8%	20.4%	20.6%	20.8%	21.0%	21.2%	21.4%	21.6%		

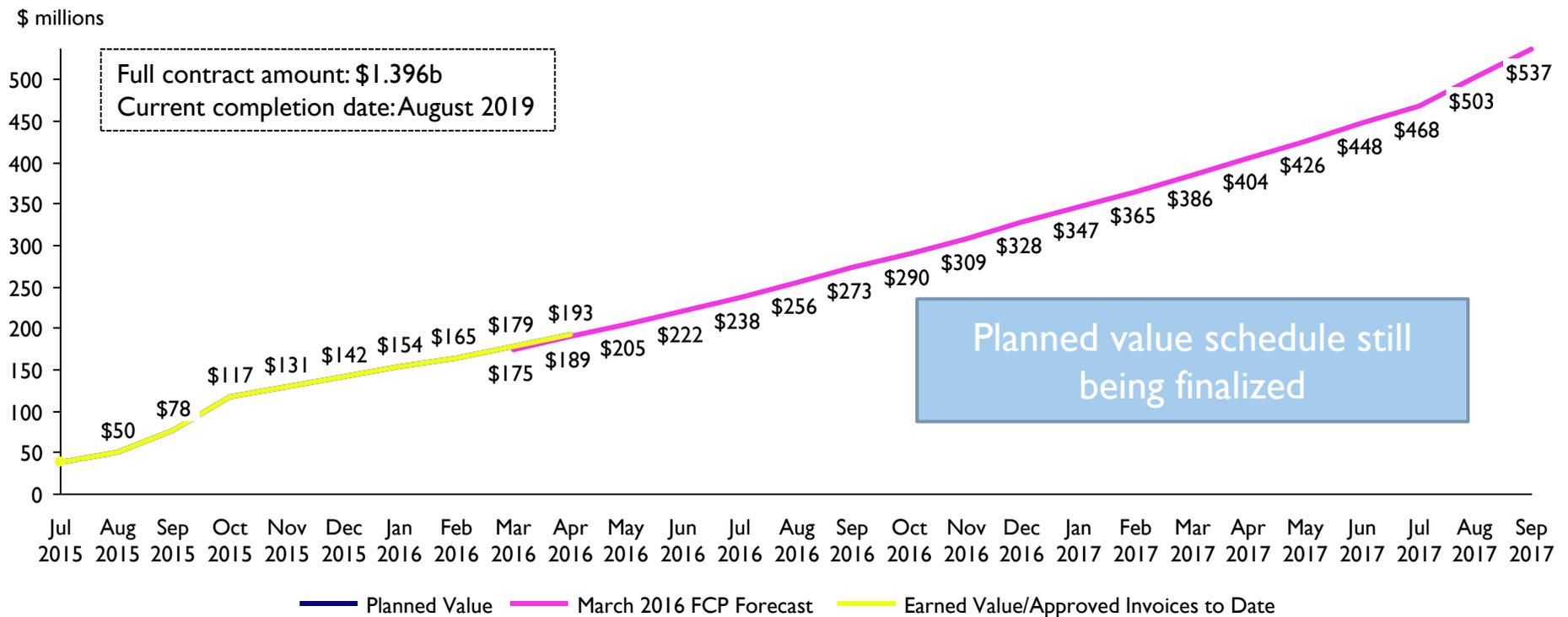
Note:

1. Contract Balance Remaining is the sum of the previous month's Contract Balance Remaining less the monthly approved invoice amount plus change orders (from contingency).

Source: April 30, 2016
CP2-3 Performance Metric Report

CP2-3 Contract Management – Schedule Performance Index

CP2-3 Schedule – Total Planned Value of Contract Earned (in millions \$)



Notes:

1. Full contract amount includes bid amount, provisional sums and executed change order amounts.
2. Total amount earned refers to progress on the schedule, not approved contract invoices.
3. CP2-3 DB contract forecast expenditures from Jan 2016 to Jun 2017 will be 100% ARRA funded, until full ARRA drawdown.

Sources:

1. FCP Forecast: Funding Contribution Plan, Mar 2016
2. Earned Value/Approved Invoices to Date: April 30, 2016 CP2-3 Performance Metric Report
3. FCP Forecast will be updated based on quarterly Funding Contribution Plan.

CP2-3 Contract Management Raw Data: Schedule Performance Index

FY15-16 CP2-3 – Schedule (millions \$)

	July 2015	Aug 2015	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	June 2016
March 2016 FCP Forecast Value	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$174.6m	\$189.5m		
Earned Value/ Invoiced to Date	\$38.1m	\$50.4m	\$77.7m	\$116.9m	\$130.6m	\$141.9m	\$153.9m	\$165.0m	\$179.0m	\$193.1m		
Planned Value	\$38.1m	\$50.4m	\$77.7m	\$116.9m	\$130.6m	\$141.9m	\$153.9m	\$165.0m	\$179.0m	\$193.1m		
Schedule Performance Index	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		

Source: April 30, 2016
CP2-3 Performance Metric Report

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Finance/Budget Metrics – Context

- ▶ Metrics organized by:
 - Summary of current fiscal environment
 - FY 2015-16 finance/budget data, which includes ROW, planning, environmental and construction

- ▶ For FY 2015-16, this report presents:
 - Budgeted expenditures: based on FCP budget
 - Actual expenditures: incorporated each month based on invoices received.
 - Forecasts: will shift each month and align with FY15-16 forecast from the F&A Capital Outlay Report

- ▶ All data shown is at the end of each month
 - There is a 1-month lag to produce the F&A Capital Outlay Reports, which is the source of the data
 - For example, a July F&A Capital Outlay Report includes financial data through May

The Authority has spent 33.3% of FY15-16 budget, 49.0% of the federal ARRA fund and 100% of C&T FY 14/15 fund

FY15-16 Expenditures to Date ¹ (Data as of April 2016)

Total appropriation includes some funding for Phase II planning and FY15/16 C&T creating a difference with the total budget below.

Total Appropriation	FY15-16 Budget ³		Expenditures to Date		Expenditures - % of Budget	
	Mar-16	Apr-16	Mar-16	Apr-16	Mar-16	Apr-16
\$7.292b	\$1.87b	\$1.87b	\$0.54b	\$0.62b	28.9%	33.3%

Total Expenditures to Date ¹

(Data as of April 2016)

ARRA expenditures are 49.0% of federal ARRA grant funds and 19.1% of \$6.55b total budget

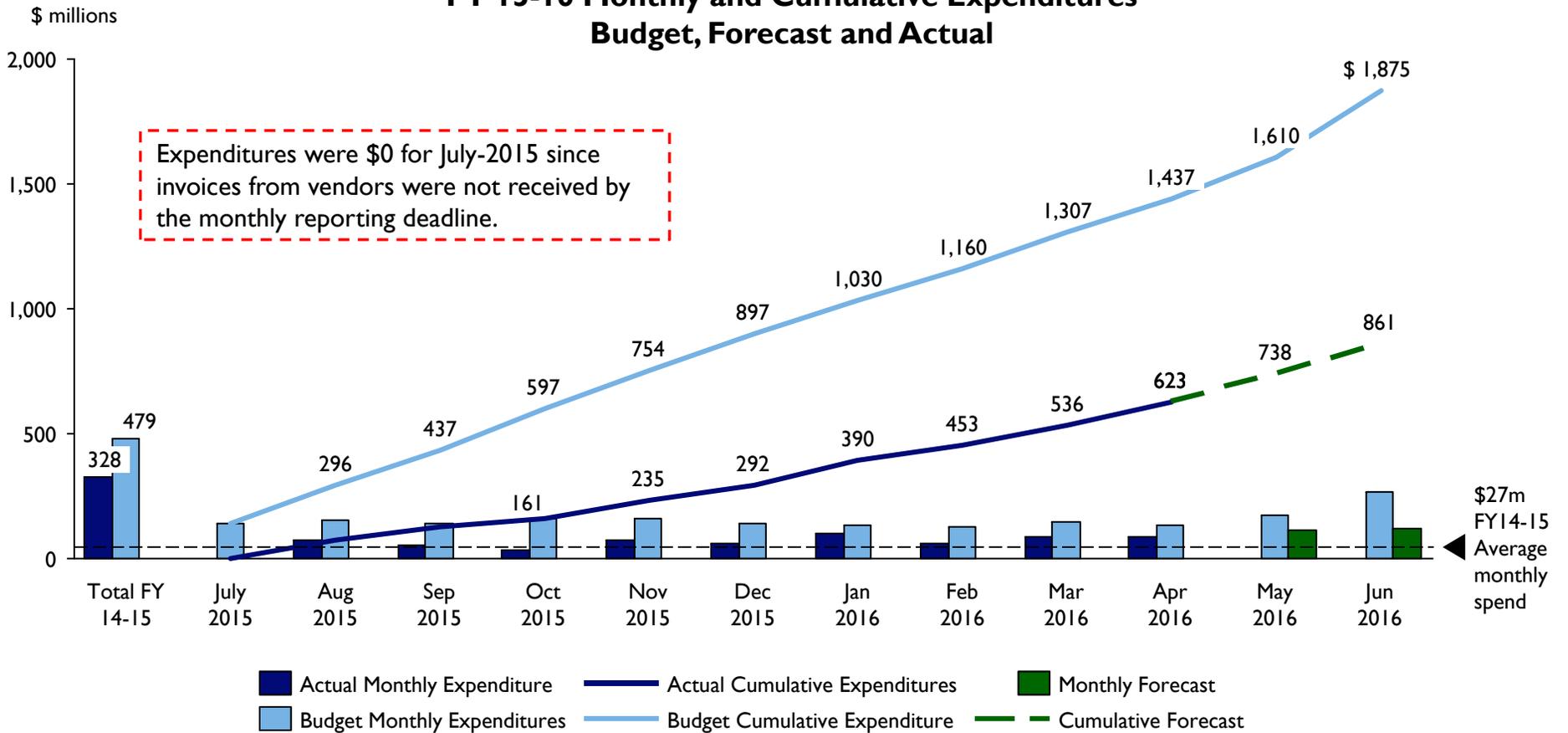
	TOTAL		Planning		Construction	
	Budget	Expended	Budget	Expend to Date	Budget ³	Expend to Date
ARRA Grant ¹	\$2.553b	\$1.250b	\$0.322b	\$0.304b	\$2.231b	\$0.946b
FY10 Grant	\$0.928b	\$-	\$-	\$-	\$0.928b	\$-
PROP IA ²	\$2.563b	\$0.195b	\$0.192b	\$0.195b	\$2.372b	\$-
LOCAL	\$0.052b	\$-	\$0.052b	\$-	\$-	\$-
Cap and Trade ³	\$0.458b	\$0.250b	\$0.059b	\$0.059b	\$0.399b	\$0.191b
Total	\$6.554b	\$1.695b	\$0.624b	\$0.558b	\$5.93b	\$1.14b

Note: Numbers may not add due to rounding

1. Source: F&A Capital Outlay Report, June 2016 – balance subject to change due to pending approval of tapered match and federal reimbursements
2. There is a total of \$2.8b in Prop IA appropriations, but the budgeted total excludes \$250m that were supplanted by C&T funds
3. The Capital Outlay Budget increased \$208M for radio spectrum rights and the Madera extension approved by the board. The FY 15-16 budget increased \$63m from \$1.81B to \$1.87b (\$53m for radio spectrum, \$10m for Madera extension). The Total Budget increased \$208m from \$6.346b to \$6.554b (\$53 for radio spectrum, \$155 for Madera extension).
4. ARRA total expended balance subject to adjustment to align with Funding Contribution Plan reporting.

Finance/Budget – FY15-16 Expenditures

FY 15-16 Monthly and Cumulative Expenditures Budget, Forecast and Actual



Source: F&A Capital Outlay Reports (Sept 2015 – June 2016)

Notes: Forecast data will shift each month (budget and forecasts only equal at outset of FY15-16)

Finance/Budget Raw Data: Expenditures

FY14-15 Raw Data

	July 2014	Aug 2014	Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	June 2015
Total FY Budget	\$1.6b	\$1.6b	\$1.6b	\$1.6b	\$859m	\$859m	\$859m	\$522m	\$479m	\$479m	\$479m	\$479m
Expense to Date	\$24.7m	\$47.2m	\$66.9m	\$91.6m	\$119.0m	\$139.4m	\$153.0m	\$174.4m	\$199.7m	\$218.3m	\$273.2m	\$327.6m
Monthly expenditures	\$24.7m	\$22.5m	\$19.7m	\$24.6m	\$27.4m	\$20.5m	\$13.6m	\$21.4m	\$25.3m	\$18.6m	\$54.9m	\$54.4m
Total FY Forecast	\$1.6b	\$1.5b	\$1.6b	\$838m	\$766m	\$728m	\$653m	\$522m	\$479m	\$416m	\$349m	\$336m

FY15-16 Raw Data

	July 2015	Aug 2015	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	June 2016
Total FY Budget	\$1.7b	\$1.7b	\$1.7b	\$1.7b	\$1.7b	\$1.8b	\$1.9b	\$1.9b	\$1.9b	\$1.9b		
Expense to Date	\$0	\$74.1m	\$125.5m	\$161.4m	\$234.5m	\$293.1m	\$391.0m	\$453.3m	\$536.2m	\$624.0m		
Monthly expenditures	\$0	\$74.1m	\$51.4m	\$35.9m	\$73.2m	\$58.5m	\$98.0m	\$62.3m	\$83.5m	\$87.2m		
Total FY Forecast	\$1.7b	\$1.7b	\$1.3b	\$1.0b	\$1.0b	\$1.1b	\$0.9b	\$0.9b	\$0.8b	\$0.9b		

Source: F&A Capital Outlay Reports (Sept 2014 – Apr 2016)

Notes: Numbers may not add due to rounding; no July 2015 expenditures were received by the July-2015 reporting deadline.

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ARRA Schedule – Context

- ▶ The following slides provide the ARRA grant drawdown schedule, and track ARRA grant monthly expenditures

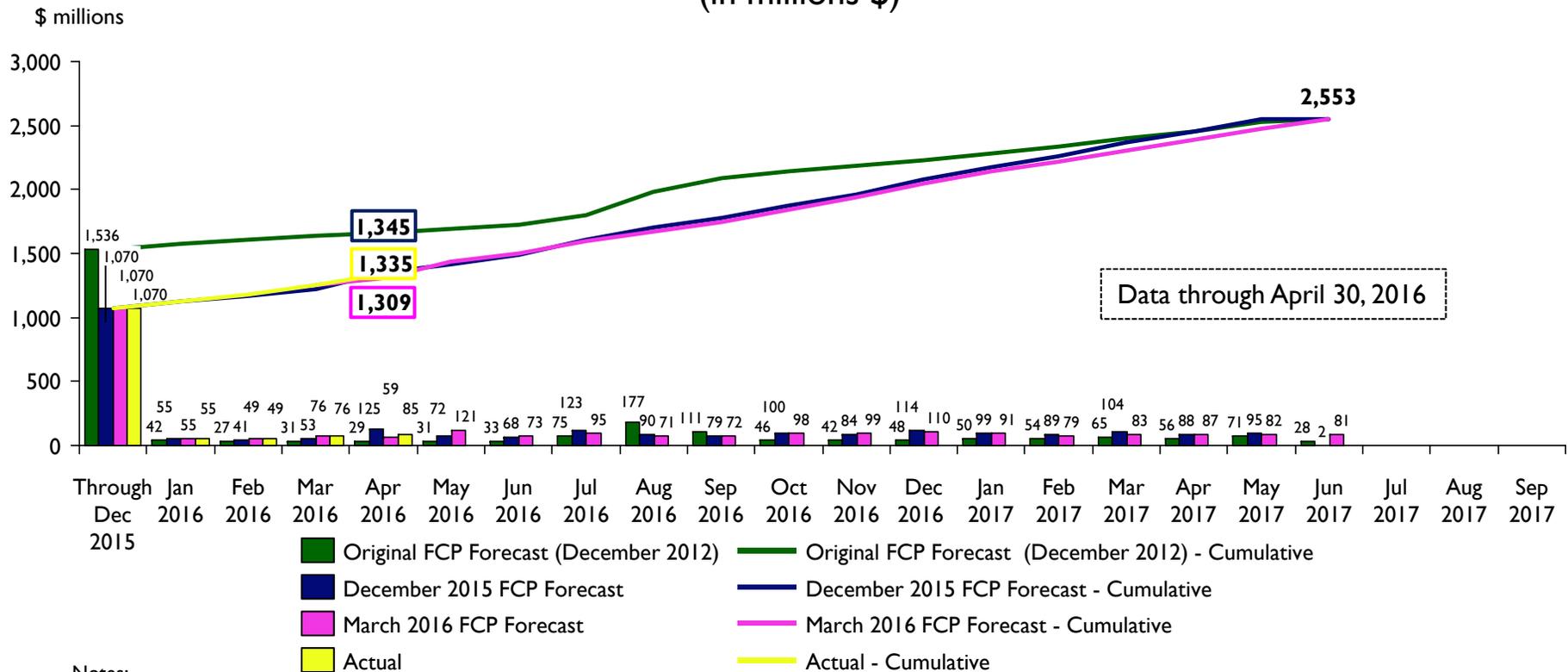
- ▶ The ARRA grant is broken down into two expenditure types:
 - ARRA-Project Development: Environmental Review, Preliminary Engineering Design, Project Administration and other project development related costs
 - ARRA-Construction: Program Management, Project Construction Management, ROW Acquisition, Design-Build Contracts, Third-Party Agreements, Project Reserves and Contingencies

- ▶ The ARRA schedule tracks:
 - Actual expenditures: reported each month
 - Forecast expenditures: adjusted quarterly based on the Funding Contribution Plan

ARRA Expenditure by Month

Forecast vs. Actual

ARRA Drawdown Schedule (in millions \$)



Through Dec 2015, Jan 2016, Feb 2016, Mar 2016, Apr 2016, May 2016, Jun 2016, Jul 2016, Aug 2016, Sep 2016, Oct 2016, Nov 2016, Dec 2016, Jan 2017, Feb 2017, Mar 2017, Apr 2017, May 2017, Jun 2017, Jul 2017, Aug 2017, Sep 2017

■ Original FCP Forecast (December 2012) — Original FCP Forecast (December 2012) - Cumulative
■ December 2015 FCP Forecast — December 2015 FCP Forecast - Cumulative
■ March 2016 FCP Forecast — March 2016 FCP Forecast - Cumulative
■ Actual — Actual - Cumulative

Notes:

1. The program can frontload all of the ARRA funds to help spend those funds as early as possible.
2. State funds can be matched against federal funds and matched against ARRA funds already spent.
3. "Original FCP Forecast" refers to the first Funding Contribution Plan approved by the FRA in December 2012.
4. Dec. '15 FCP was not approved, and was only used to initially track performance prior to the approval of the Mar. '16 FCP.
5. Numbers may not add due to rounding.
6. Variance in FCP and Capital Outlay numbers due to timing differences.

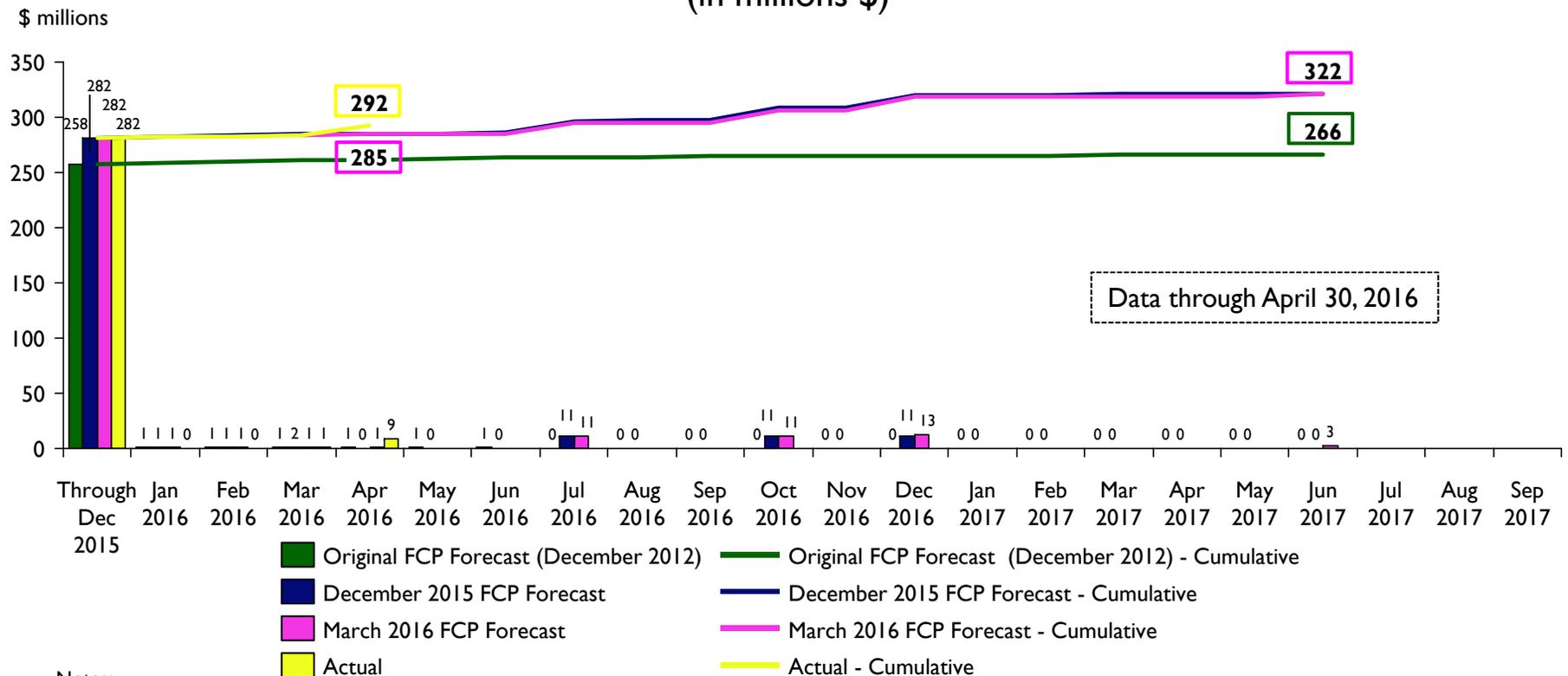
Sources:

1. Interim Funding Contribution Plan Worksheet, April 2016
2. Funding Contribution Plan, Mar 2016
3. Funding Contribution Plan, Dec 2015
4. Funding Contribution Plan, Dec 2012

ARRA Expenditure by Month

Forecast vs. Actual

ARRA-Project Development Drawdown Schedule (in millions \$)



Data through April 30, 2016

Notes:

1. The program can frontload all of the ARRA funds to help spend those funds as early as possible.
2. State funds can be matched against federal funds and matched against ARRA funds already spent.
3. "Original FCP Forecast" refers to the first Funding Contribution Plan approved by the FRA in December 2012.
4. Dec. '15 FCP was not approved, and was only used to initially track performance prior to the approval of the Mar. '16 FCP.
5. Numbers may not add due to rounding.
6. Variance in FCP and Capital Outlay numbers due to timing differences.

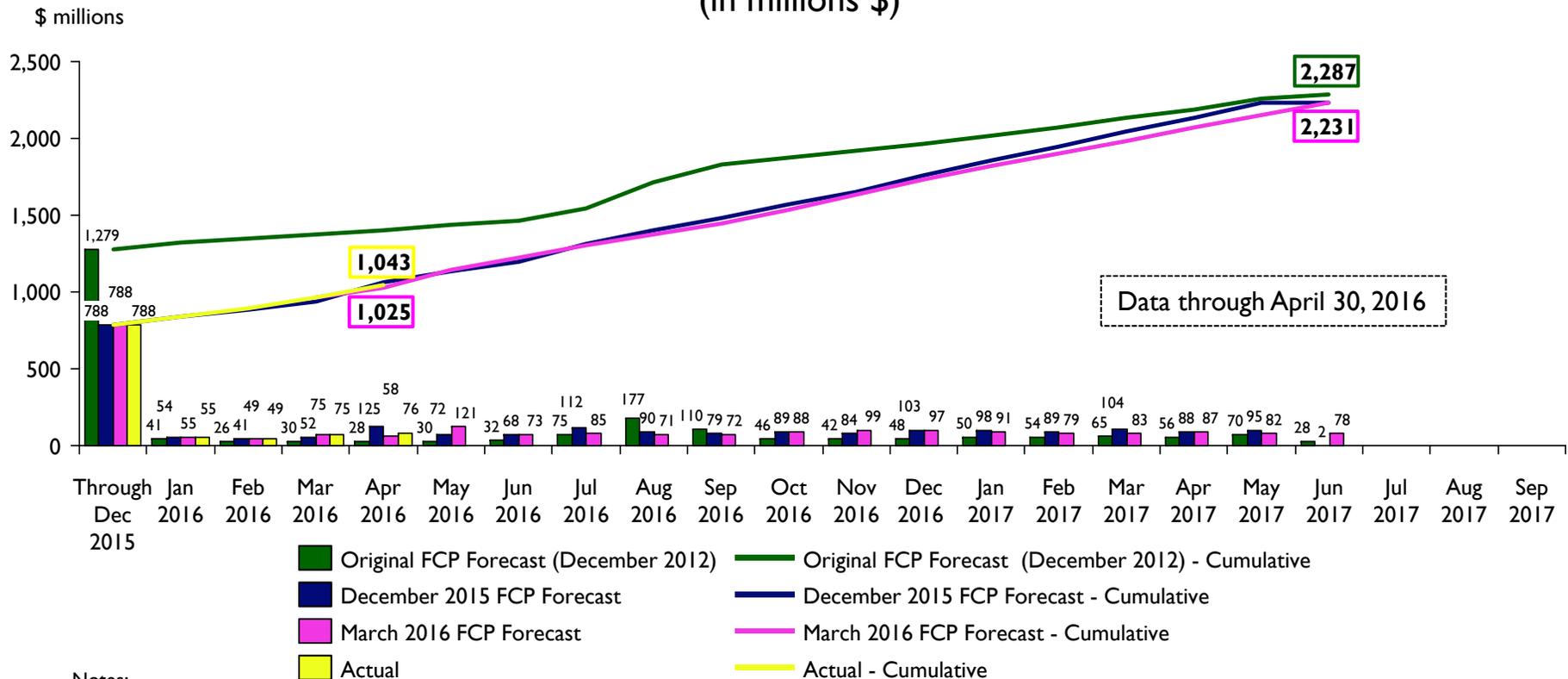
Sources:

1. Interim Funding Contribution Plan Worksheet, April 2016
2. Funding Contribution Plan, Mar 2016
3. Funding Contribution Plan, Dec 2015
4. Funding Contribution Plan, Dec 2012

ARRA Expenditure by Month

Forecast vs. Actual

ARRA-Construction Drawdown Schedule (in millions \$)



Data through April 30, 2016

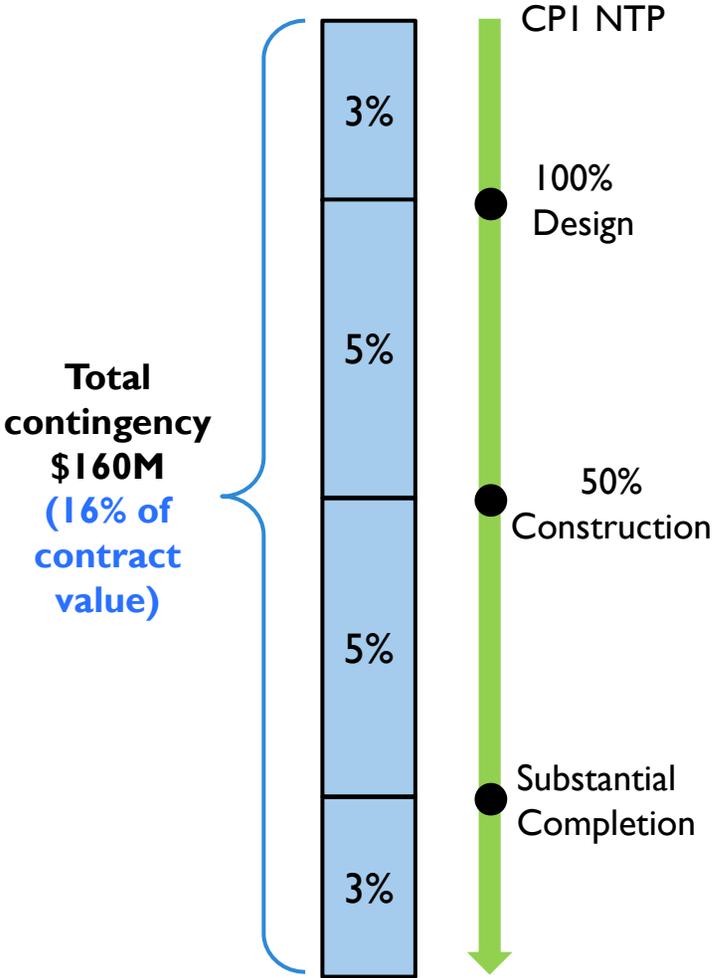
- Sources:
- Interim Funding Contribution Plan Worksheet, April 2016
 - Funding Contribution Plan, Mar 2016
 - Funding Contribution Plan, Dec 2015
 - Funding Contribution Plan, Dec 2012

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CP1 Contract – Establishing Contingency Floor

- ▶ Based on an analysis of the risks associated with CPI, a contingency of \$160M or slightly less than 16% of the contract value, was set aside.
- ▶ 3% of the contract value or approximately \$31M of the contingency was reserved for potential additional costs arising at or following substantial completion. This percentage is based on FTA guidance and is intended to serve as an added layer of protection against potential unidentified (additional) costs.
- ▶ Between these points, the floor is set based on FTA’s contingency targets for the amount of work outstanding at each milestone, for example, an additional 10% of contract value was reserved for potential additional cost arising between the start of construction and substantial completion, making the total required contingency at the 100% design stage to 13% of the contract value.



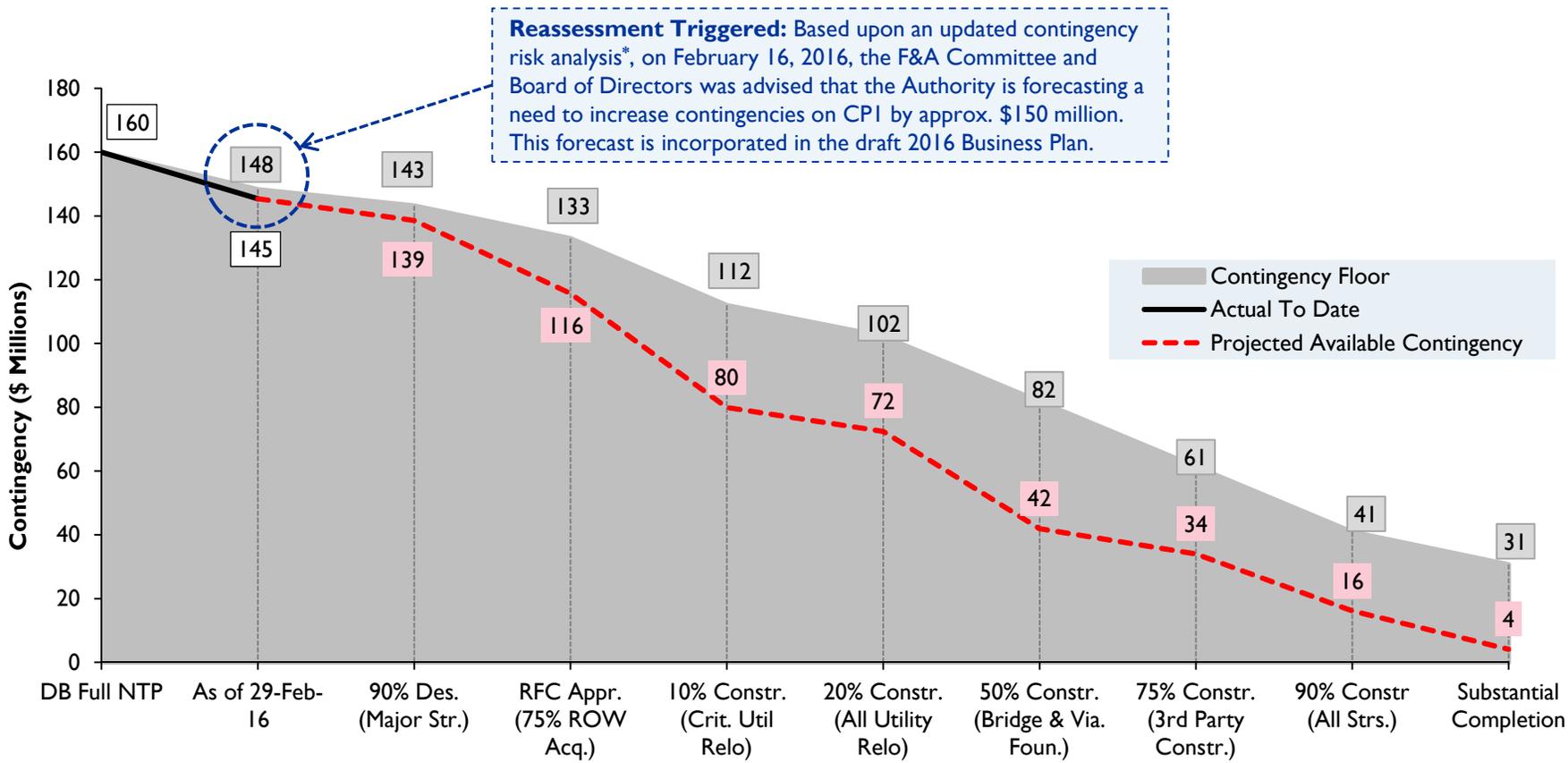
* Based on FTA Project and Construction Management Guidelines (July 2011)

Projected Available Contingency Level at Future Milestones

Contract Milestones	Projected Available Contingency (\$M)	Potential Risks Expected to Occur at Contract Milestones	Mean Rem. Risk Exposure (\$M)
As of Feb 29, 2016	145.4		
90% Design	138.6	<ul style="list-style-type: none"> • Scope changes as per environmental requirements modifications 	6.9
100% RFC Design	115.7	<ul style="list-style-type: none"> • Madera County Design roadway revisions (Avenues 9, 12, 13, 15 and 15.5) • Other Known scope changes incl. McKinley, GSB, etc. • City of Fresno Tier 2 requirements 	22.9
10% Construction	79.9	<ul style="list-style-type: none"> • Delays in agreement with RR agencies (50% impact) • ROW acquisition delays (50% impact) • Delays in obtaining permits (50% impact) • SJVRR Spurs - Scope considers one spur in the vicinity of Dry Creek Canal 	35.8
20% Construction	72.4	<ul style="list-style-type: none"> • Utility Provisional Sum • Construction contract work Prov. Sums 	7.5
50% Construction	41.9	<ul style="list-style-type: none"> • Changed/Differing Site Conditions • Class I & II Hazmat 	30.5
75% Construction	34.0	<ul style="list-style-type: none"> • Change or mis-representation of environmental requirements • SR99 & SR180 Interface Coordination 	7.9
90% Construction	16.1	<ul style="list-style-type: none"> • Direct costs associated with intrusion protection 	17.9
Substantial Complete	4.1	<ul style="list-style-type: none"> • ROW acquisition delays (50% impact) • Delays in obtaining permits (50% impact) • Delays in acquiring compensatory mitigation sites 	24.1

Note: Content as of 01-Apr-2015. The projections for remaining contingency available will be reviewed and adjusted at major project milestones. This will take into account actual known impact of risks that are realized and free-up the mean impact of the risks that are avoided.

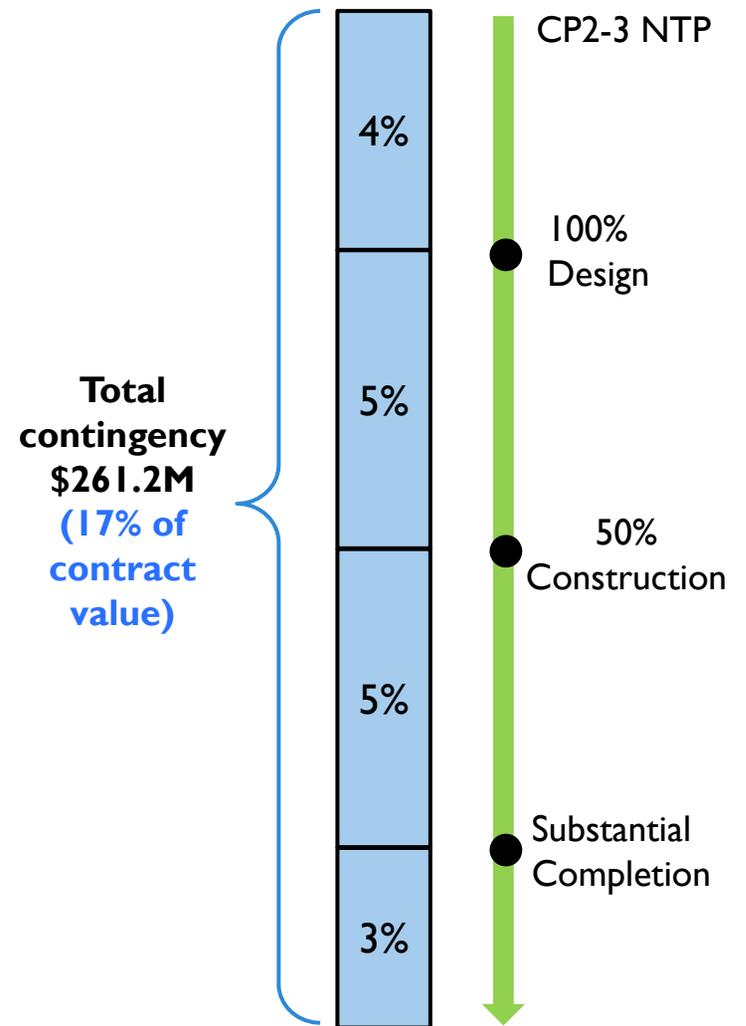
CP1 Contract - Contingency Report



* While this cost risk analysis indicates that there is the potential of exceeding the current contingency envelope for the CPI contract if risk mitigation actions are not undertaken, we are working to identify and implement risk mitigation strategies and potential savings not only on CPI, but program-wide as well.

CP2-3 Contract – Establishing Contingency Floor

- ▶ Based on an analysis of the risks associated with CP2-3, a contingency of \$261.2M or slightly over 17% of the contract value (base contract plus the PG&E provision sums and third party allowance), was set aside.
- ▶ Three percent of the contract value or approximately \$46M of the contingency was reserved for potential additional costs arising at or following substantial completion. This percentage is based on FTA guidance and is intended to serve as an added layer of protection against potential unidentified (additional) costs.
- ▶ Between these points, the floor is set based on FTA's contingency targets for the amount of work outstanding at each milestone, for example, an additional 10% of contract value was reserved for potential additional cost arising between the start of construction and substantial completion, making the total required contingency at the 100% design stage to 13% of the contract value.



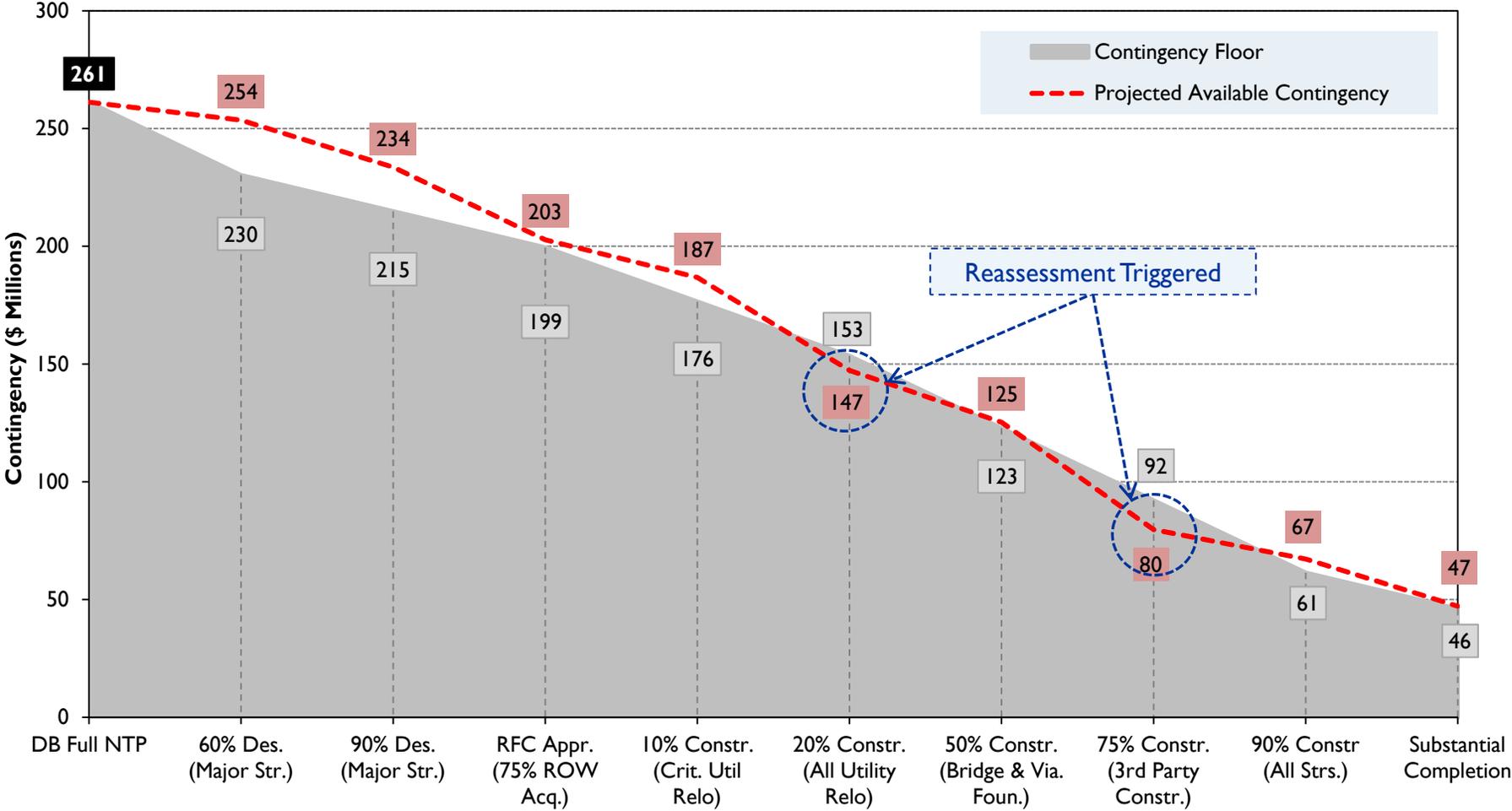
* Based on FTA Project and Construction Management Guidelines (July 2011)

Projected Available Contingency Level at Future Milestones

Contract Milestones	Projected Available Contingency (\$M)	Potential Risks Expected to Occur at Contract Milestones	P90 Risk Exposure (\$M)
CP2-3 NTP	261		
60% Design	253.6	<ul style="list-style-type: none"> • Scope changes as per Environmental requirement modifications 	15.3
90% Design	233.6	<ul style="list-style-type: none"> • Kings County Roadway Modifications • Notice of approval of restricted drawings 	20.0
100% RFC Design	202.8	<ul style="list-style-type: none"> • Fresno & Tulare County Roadway Modifications • SBE/DBE participation, community benefits agreement and NTHI 	30.8
10% Construction	186.8	<ul style="list-style-type: none"> • Delays in agreement with RR agencies (20% impact) • ROW acquisition delays (20% impact); Delays in obtaining permits (20% impact) • Uncooperative Kings County delaying HSR work (20% impact) • CPUC delays (20% impact) 	16.0
20% Construction	147.3	<ul style="list-style-type: none"> • Uncertainty in utility relocation costs; Uncertainty in canal relocation costs • Construction Water hard to find 	39.5
50% Construction	125.3	<ul style="list-style-type: none"> • Changed/Differing Site Conditions • Class I & II Hazmat 	22.0
75% Construction	79.7	<ul style="list-style-type: none"> • BNSF railroad intrusion protection measures (50%) 	45.6
90% Construction	67.2	<ul style="list-style-type: none"> • Agricultural crossings at Hanford and Cross Creek necessitated by embankments. 	12.5
Substantial Complete	47.2	<ul style="list-style-type: none"> • ROW acquisition delays (50% impact) • Delays in obtaining permits (50% impact) • Delays in acquiring compensatory mitigation sites (50% impact) 	40.1

Note: Content as of 11-Jun-2015. The projections for remaining contingency available will be reviewed and adjusted at major project milestones. This will take into account actual known impact of risks that are realized and free-up the P90 impact of the risks that are avoided.

CP2-3 Contract - Contingency report



Note: Content as of 11-Jun-2015; to be updated once the 60% design of major structures is completed.