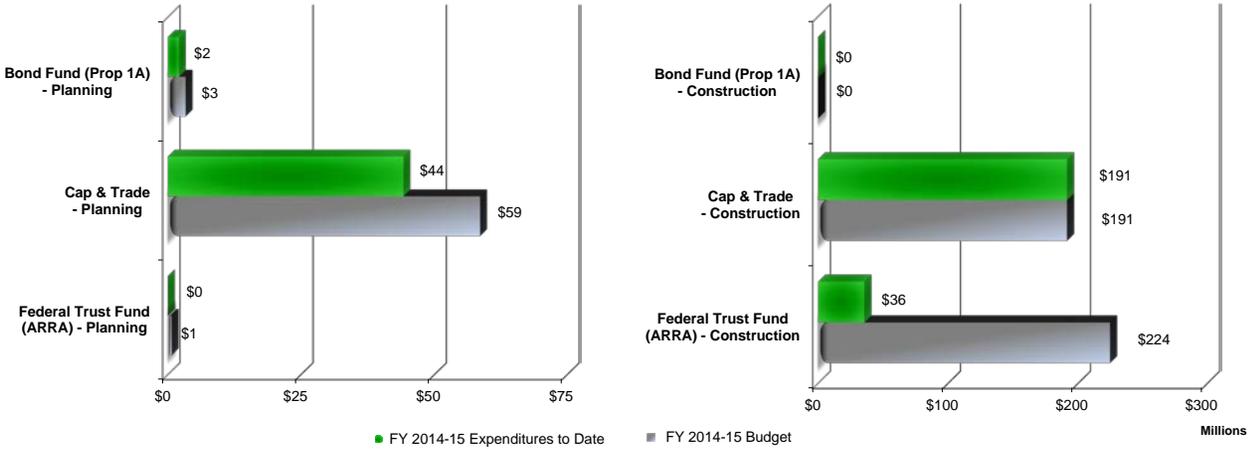


Budget Summary

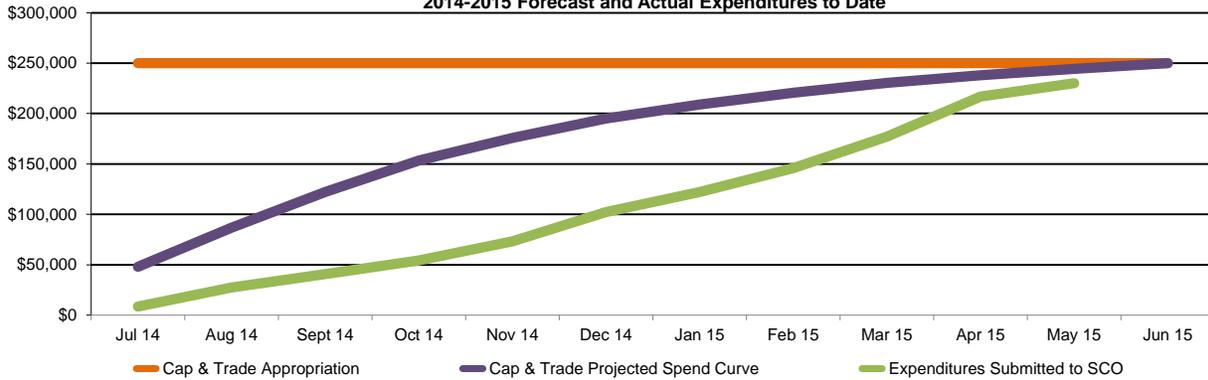
Data as of May 31, 2015

FY 2014-15	Notes	Appropriation ¹ (A)	FY 2014-15 Budget ² (B)	FY 2014-15 Monthly Expenditures ^{3,4} (C)	FY 2014-15 Expenditures to Date ⁴ (D)	% Expended (E) = (D / B)	FY 2014-15 Remaining Balance (F) = (B - D)	FY 2014-15 Forecast (G)
Bond Fund (Prop 1A) - Planning	6	\$377,577,500	\$3,334,366	\$148,848	\$2,068,993	62%	\$1,265,373	\$3,105,632
Cap & Trade - Planning		\$58,586,000	\$58,586,000	\$7,900,068	\$44,185,052	75%	\$14,400,948	\$58,586,000
Federal Trust Fund (ARRA) - Planning		\$315,615,000	\$714,177	\$0	\$0	0%	\$714,177	\$235,310
PLANNING SUBTOTAL		\$751,778,500	\$62,634,543	\$8,048,917	\$46,254,045	74%	\$16,380,497	\$61,926,942
Bond Fund (Prop 1A) - Construction		\$2,609,076,000	\$0	\$0	\$0	0%	\$0	\$0
Cap & Trade - Construction		\$191,414,000	\$191,414,000	\$11,323,996	\$191,414,000	100%	\$0	\$191,414,000
Federal Trust Fund (ARRA/FY10) - Construction		\$3,240,676,000	\$224,488,493	\$35,557,430	\$35,557,430	16%	\$188,931,063	\$95,468,595
CONSTRUCTION SUBTOTAL		\$6,041,166,000	\$415,902,493	\$46,881,425	\$226,971,430	55%	\$188,931,063	\$286,882,596
TOTAL		\$6,792,944,500	\$478,537,035	\$54,930,342	\$273,225,475	57%	\$205,311,561	\$348,809,537

Current Fiscal Year 2014-15



**Cap and Trade Funds
 2014-2015 Forecast and Actual Expenditures to Date**



Month	Jul 14	Aug 14	Sept 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Total
Cap & Trade Projected Spend Curve	\$48,093	\$38,756	\$35,424	\$31,093	\$22,587	\$19,093	\$13,924	\$11,587	\$9,924	\$7,424	\$6,256	\$5,839	\$250,000
Expenditures Submitted to SCO ⁵	\$8,345	\$19,005	\$13,254	\$13,677	\$18,780	\$29,273	\$19,872	\$23,569	\$31,335	\$39,607	\$13,275		\$229,993

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 Budget reflects Funding Contribution Plan (FCP); includes \$475,202,669 for Phase I and \$3,334,366 for Phase II approved activities in FY14/15.

³ Expenditures are sourced from the FCP. The FCP is the quarterly report prepared for the Federal Railroad Administration (FRA). The expenditures and forecast illustrate how the provisions of the grant and the required matches will be fulfilled. Illustrates the expenditures and forecast for the Phase I environmental work and the First Construction Section (FCS) only.

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.

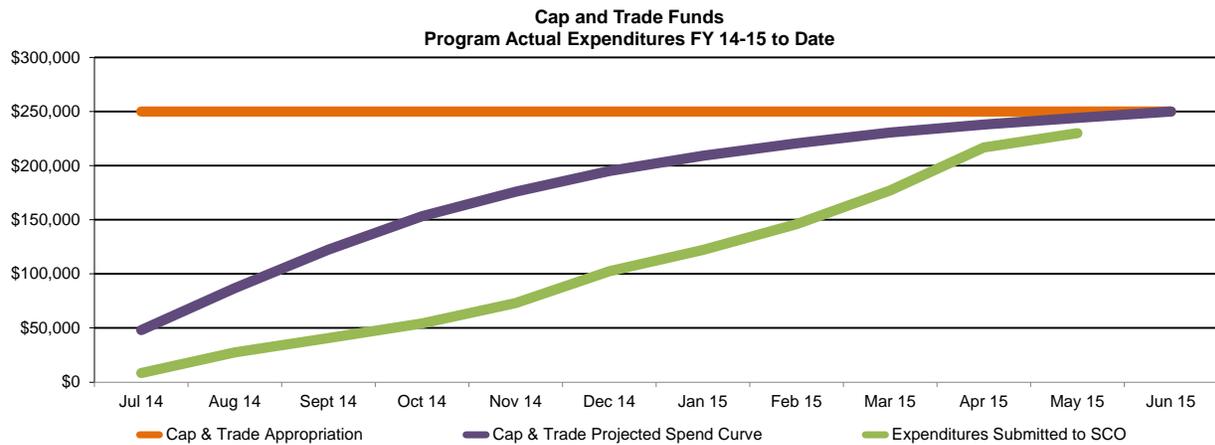
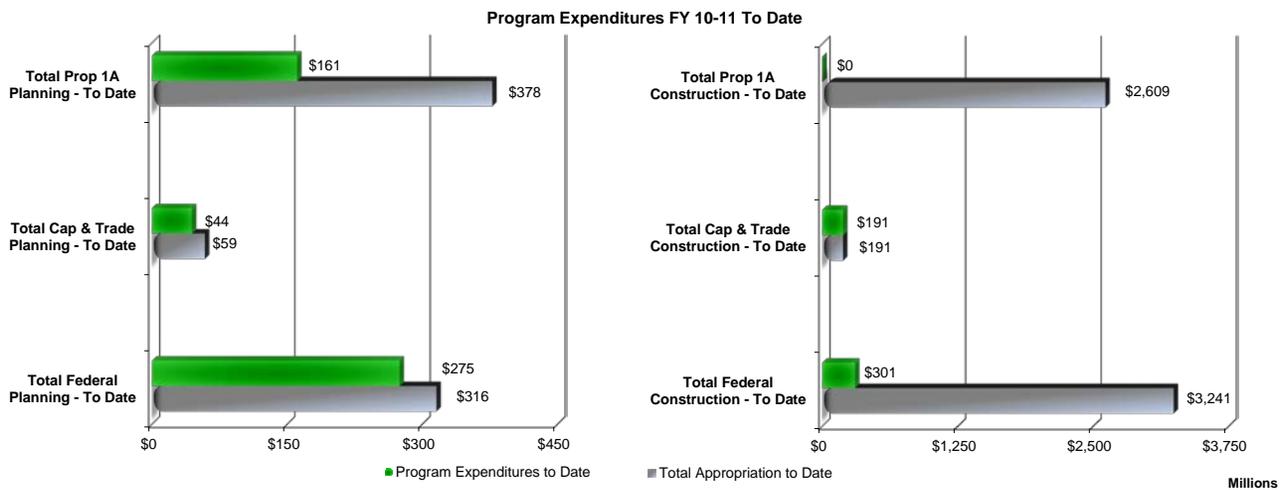
⁵ Expenditures reflect actual expenditures submitted to State Controller's Office (SCO), and do not include vendor disputes, payment withholds, or lags in vendor submittals.

⁶ Prop 1A Appropriation comprised of \$250,279,000 for Phase I activities and \$127,298,500 for Phase II activities.

Project Summary

Data as of May 31, 2015

Program to Date	Notes	Appropriation (A)	Total Program Budget ² (B)	FY 2014-15 Monthly Expenditures ^{3,4} (C)	Total Program Expenditures to Date ⁴ (D)	% Expended (E) = (D / B)	Remaining Balance (F) = (B - D)	Project Forecast (G)
Bond Fund (Prop 1A) - To Date	6	\$377,577,500	\$377,577,500	\$148,848	\$160,941,009	43%	\$216,636,491	\$179,251,762
Cap & Trade - To Date		\$58,586,000	\$58,586,000	\$7,900,068	\$44,185,052	75%	\$14,400,948	\$58,586,000
Federal Trust Fund (ARRA) - To Date		\$315,615,000	\$313,781,162	\$0	\$274,675,364	88%	\$39,105,798	\$491,978,456
PLANNING SUBTOTAL		\$751,778,500	\$749,944,662	\$8,048,917	\$479,801,425	64%	\$270,143,237	\$729,816,218
Bond Fund (Prop 1A) - Construction		\$2,609,076,000	\$2,563,197,231	\$0	\$0	0%	\$2,563,197,231	\$2,563,197,231
Cap & Trade - Construction		\$191,414,000	\$191,414,000	\$11,323,996	\$191,414,000	100%	\$0	\$191,414,000
Federal Trust Fund (ARRA/FY10) - Construction		\$3,240,676,000	\$2,968,141,232	\$35,557,430	\$301,177,214	10%	\$2,666,964,017	\$2,968,141,232
CONSTRUCTION SUBTOTAL		\$6,041,166,000	\$5,722,752,462	\$46,881,425	\$492,591,214	9%	\$5,230,161,249	\$5,722,752,463
TOTAL		\$6,792,944,500	\$6,472,697,124	\$54,930,342	\$972,392,639	15%	\$5,500,304,485	\$6,452,568,680



Month	Jul 14	Aug 14	Sept 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Total
Cap & Trade Projected Spend Curve	\$48,093	\$38,756	\$35,424	\$31,093	\$22,587	\$19,093	\$13,924	\$11,587	\$9,924	\$7,424	\$6,256	\$5,839	\$250,000
Expenditures Submitted to SCO ⁵	\$8,345	\$19,005	\$13,254	\$13,677	\$18,780	\$29,273	\$19,872	\$23,569	\$31,335	\$39,607	\$13,275		\$229,993

² Budget reflects FCP and Phase II approved activities.
³ Expenditures are sourced from the FCP. The FCP is the quarterly report prepared for the Federal Railroad Administration (FRA). The expenditures and forecast illustrate how the provisions of the grant and the required matches will be fulfilled. Illustrates the expenditures and forecast for the Phase I environmental work and the First Construction Section (FCS) only.
⁴ Actuals paid are less than expenditures due to a lag in the State and Federal Payment processes, a lag in vendor submittals, invoice disputes, and/or payment withholdings.
⁵ Expenditures reflect actual expenditures submitted to SCO, and do not include vendor disputes, payment withholdings, or lags in vendor submittals.
⁶ Prop 1A Appropriation comprised of \$250,279,000 for Phase I activities and \$127,298,500 for Phase II activities.

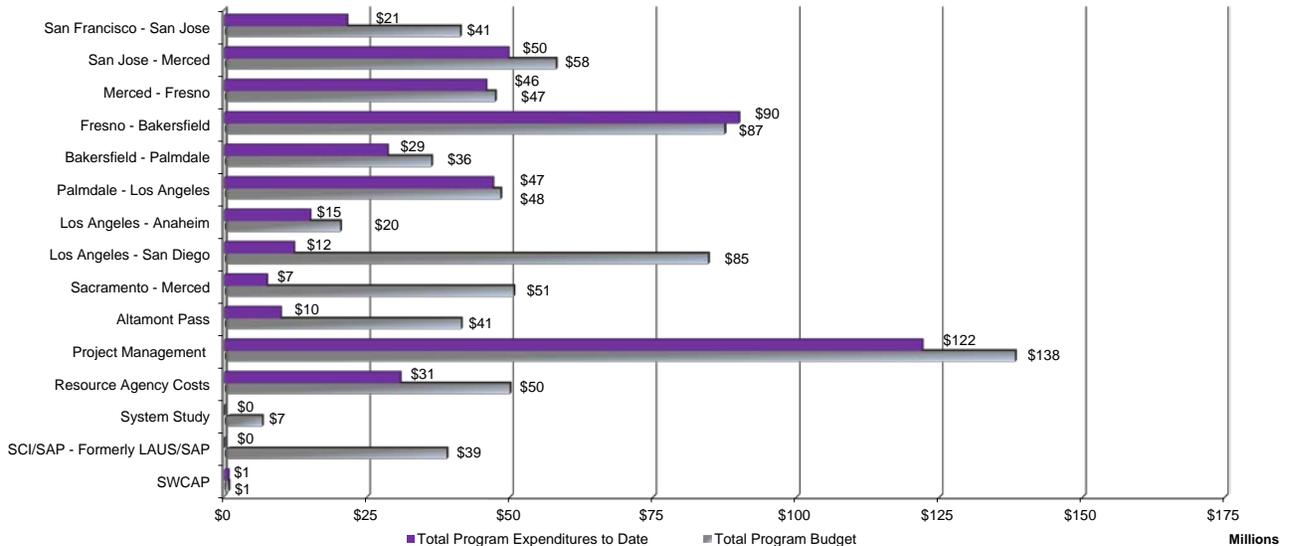
Planning - State and Federal Funds

Data as of May 31, 2015

FY 2014-15	Notes	Appropriation (A)	FY 2014-15 Budget ² (B)	FY 2014-15 Monthly Expenditures ^{3,4} (C)	FY 2014-15 Expenditures to Date ⁴ (D)	% Expended (E) = (D / B)	FY 2014-15 Remaining Balance (F) = (B - D)	FY 2014-15 Forecast (G)
San Francisco - San Jose			\$1,500,000	\$0	\$0	0%	\$1,500,000	\$1,500,000
San Jose - Merced			\$7,500,000	\$379,202	\$5,012,712	67%	\$2,487,288	\$7,500,000
Merced - Fresno			\$370,000	\$0	\$366,531	99%	\$3,469	\$370,000
Fresno - Bakersfield			\$5,100,000	\$153,694	\$4,762,359	93%	\$337,641	\$4,762,359
Bakersfield - Palmdale			\$6,378,000	\$667,145	\$5,256,144	82%	\$1,121,856	\$5,256,144
Palmdale - Los Angeles			\$12,000,839	\$1,128,019	\$9,774,760	81%	\$2,226,079	\$10,516,849
Los Angeles - Anaheim			\$4,391,000	\$184,875	\$1,938,380	44%	\$2,452,620	\$4,842,025
Los Angeles - San Diego			\$864,942	\$0	\$392,661	45%	\$472,281	\$864,942
Sacramento - Merced			\$657,130	\$33,012	\$310,032	47%	\$347,098	\$657,130
Altamont Pass			\$1,105,997	\$69,389	\$1,102,082	100%	\$3,915	\$1,105,997
Project Management	8		\$8,261,007	\$2,697,654	\$11,438,243	138%	(\$3,177,236)	\$11,651,589
Resource Agency Costs			\$6,925,289	\$2,735,928	\$5,900,141	85%	\$1,025,148	\$5,900,141
System Study			\$6,666,162	\$0	\$0	0%	\$6,666,162	\$6,564,456
SCI/SAP - Formerly LAUS/SAP			\$914,177	\$0	\$0	0%	\$914,177	\$435,310
SWCAP			\$0	\$0	\$0	0%	\$0	\$0
TOTALS		\$751,778,500	\$62,634,543	\$8,048,917	\$46,254,045	74%	\$16,380,497	\$61,926,942

Program Total	Notes	Appropriation (A)	Total Program Budget ² (B)	FY 2014-15 Monthly Expenditures ^{3,4} (C)	Total Program Expenditures to Date ⁴ (D)	% Expended (E) = (D / B)	Remaining Balance (F) = (B - D)	Project Forecast (G)
San Francisco - San Jose			\$41,269,582	\$0	\$21,444,409	52%	\$19,825,173	\$29,707,367
San Jose - Merced			\$57,983,199	\$379,202	\$49,614,240	86%	\$8,368,959	\$60,463,091
Merced - Fresno			\$47,362,109	\$0	\$45,728,386	97%	\$1,633,723	\$45,813,258
Fresno - Bakersfield	7		\$87,426,935	\$153,694	\$89,883,430	103%	(\$2,456,496)	\$90,015,727
Bakersfield - Palmdale			\$36,220,267	\$667,145	\$28,521,704	79%	\$7,698,562	\$38,403,631
Palmdale - Los Angeles			\$48,315,392	\$1,128,019	\$46,904,074	97%	\$1,411,318	\$48,386,058
Los Angeles - Anaheim			\$20,309,799	\$184,875	\$14,968,720	74%	\$5,341,079	\$18,772,913
Los Angeles - San Diego			\$84,576,649	\$0	\$12,165,862	14%	\$72,410,788	\$63,801,956
Sacramento - Merced			\$50,578,442	\$33,012	\$7,428,614	15%	\$43,149,828	\$36,105,253
Altamont Pass			\$41,433,792	\$69,389	\$9,845,191	24%	\$31,588,601	\$34,350,938
Project Management			\$138,158,018	\$2,697,654	\$121,880,013	88%	\$16,278,005	\$187,964,200
Resource Agency Costs			\$49,948,794	\$2,735,928	\$30,738,912	62%	\$19,209,881	\$51,671,847
System Study			\$6,666,162	\$0	\$0	0%	\$6,666,162	\$6,564,456
SCI/SAP - Formerly LAUS/SAP			\$38,900,000	\$0	\$0	0%	\$38,900,000	\$11,000,000
SWCAP			\$795,522	\$0	\$677,870	85%	\$117,652	\$795,522
TOTALS		\$751,778,500	\$749,944,662	\$8,048,917	\$479,801,425	64%	\$270,143,237	\$729,816,218

Program Expenditures to Date



² Budget reflects FCP and Phase II approved activities.

³ Expenditures are sourced from the FCP. The FCP is the quarterly report prepared for the Federal Railroad Administration (FRA). The expenditures and forecast illustrate how the provisions of the grant and the required matches will be fulfilled. Illustrates the expenditures and forecast for the Phase I environmental work and the First Construction Section (FCS) only.

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

⁷ Regional Section(s) are over allotted budget due to higher than anticipated costs to reach environmental clearance.

⁸ PMT's over allotted budget is due to the spending of Cap & Trade fund for this FY in disproportion to the original allocation and increased costs for environmental work.

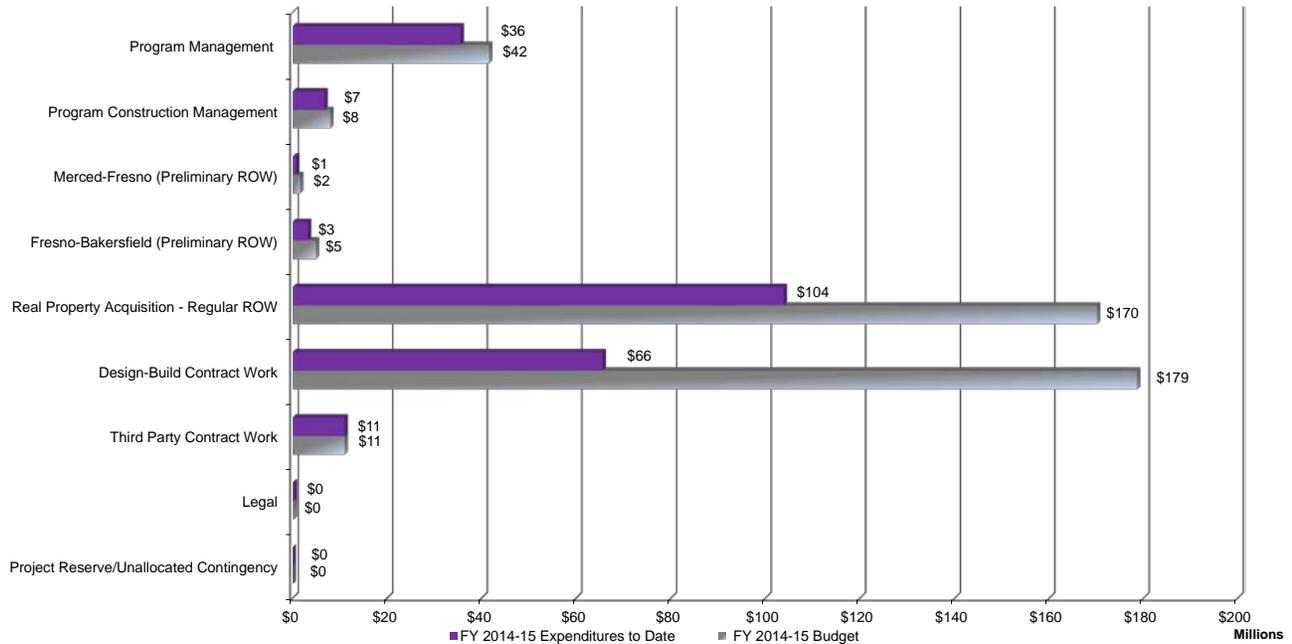
Construction - State and Federal Funds

Data as of May 31, 2015

FY 2014-2015	Notes	Appropriation (A)	FY 2014-15 Budget ² (B)	FY 2014-15 Monthly Expenditures ^{3,4} (C)	FY 2014-15 Expenditures to Date ⁴ (D)	% Expended (E) = (D / B)	FY 2014-15 Remaining Balance (F) = (B - D)	Project Forecast (G)
Program Management			\$41,555,815	\$7,943,259	\$35,561,206	86%	\$5,994,609	\$37,283,955
Program Construction Management			\$7,930,231	\$1,066,366	\$6,713,911	85%	\$1,216,321	\$7,879,335
Merced-Fresno (Preliminary ROW)			\$1,523,371	\$0	\$725,626	48%	\$797,745	\$725,626
Fresno-Bakersfield (Preliminary ROW)			\$4,934,156	\$167,084	\$3,223,173	65%	\$1,710,983	\$4,128,832
Real Property Acquisition - Regular ROW			\$170,095,504	\$30,487,631	\$103,870,570	61%	\$66,224,933	\$110,182,733
Design-Build Contract Work	9		\$178,605,841	\$7,189,830	\$65,604,104	37%	\$113,001,736	\$115,409,274
Third Party Contract Work			\$11,007,575	\$0	\$11,007,575	100%	\$0	\$11,007,575
Legal	10		\$250,000	\$27,256	\$265,267	106%	(\$15,267)	\$265,267
Project Reserve/Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
TOTALS		\$6,041,166,000	\$415,902,493	\$46,881,425	\$226,971,430	55%	\$188,931,061	\$286,882,596

Program Total	Notes	Appropriation (A)	Total Program Budget ² (B)	FY 2014-15 Monthly Expenditures ^{3,4} (C)	Total Program Expenditures to Date ⁴ (D)	% Expended (E) = (D / B)	Remaining Balance (F) = (B - D)	Project Forecast (G)
Program Management			\$256,598,686	\$7,943,259	\$107,855,230	42%	\$148,743,455	\$251,727,979
Program Construction Management			\$150,314,116	\$1,066,366	\$11,482,983	8%	\$138,831,133	\$150,460,657
Merced-Fresno (Preliminary ROW)			\$9,308,025	\$0	\$8,780,286	94%	\$527,739	\$9,050,292
Fresno-Bakersfield (Preliminary ROW)			\$16,516,641	\$167,084	\$15,441,311	93%	\$1,075,330	\$15,458,714
Real Property Acquisition - Regular ROW			\$783,133,813	\$30,487,631	\$187,387,075	24%	\$595,746,738	\$782,798,626
Design-Build Contract Work	9		\$3,782,444,182	\$7,189,830	\$147,871,487	4%	\$3,634,572,694	\$3,904,248,286
Third Party Contract Work			\$110,402,343	\$0	\$13,507,575	12%	\$96,894,768	\$250,402,342
Legal	10		\$250,000	\$27,256	\$265,267	106%	(\$15,267)	\$6,020,908
Project Reserve/Unallocated Contingency			\$613,784,657	\$0	\$0	0%	\$613,784,657	\$352,584,657
TOTALS		\$6,041,166,000	\$5,722,752,462	\$46,881,425	\$492,591,214	9%	\$5,230,161,248	\$5,722,752,462

Current Year 2014-15 Construction



² Budget reflects FCP.

³ Expenditures are sourced from the FCP. The FCP is the quarterly report prepared for the Federal Railroad Administration (FRA). The expenditures and forecast illustrate how the provisions of the grant and the required matches will be fulfilled. Illustrates the expenditures and forecast for the Phase I environmental work and the First Construction Section (FCS) only.

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

⁹ Includes SR-99 alignment activities and charges against contract contingency.

¹⁰ Legal expenditures over budget due to construction litigation costs not originally budgeted.

California High-Speed Rail Authority
 Budget & Expenditure Summary
 Proposition 1A - Planning
 July 2015



Data as of May 31, 2015

Bond Fund
 2665-301-6043

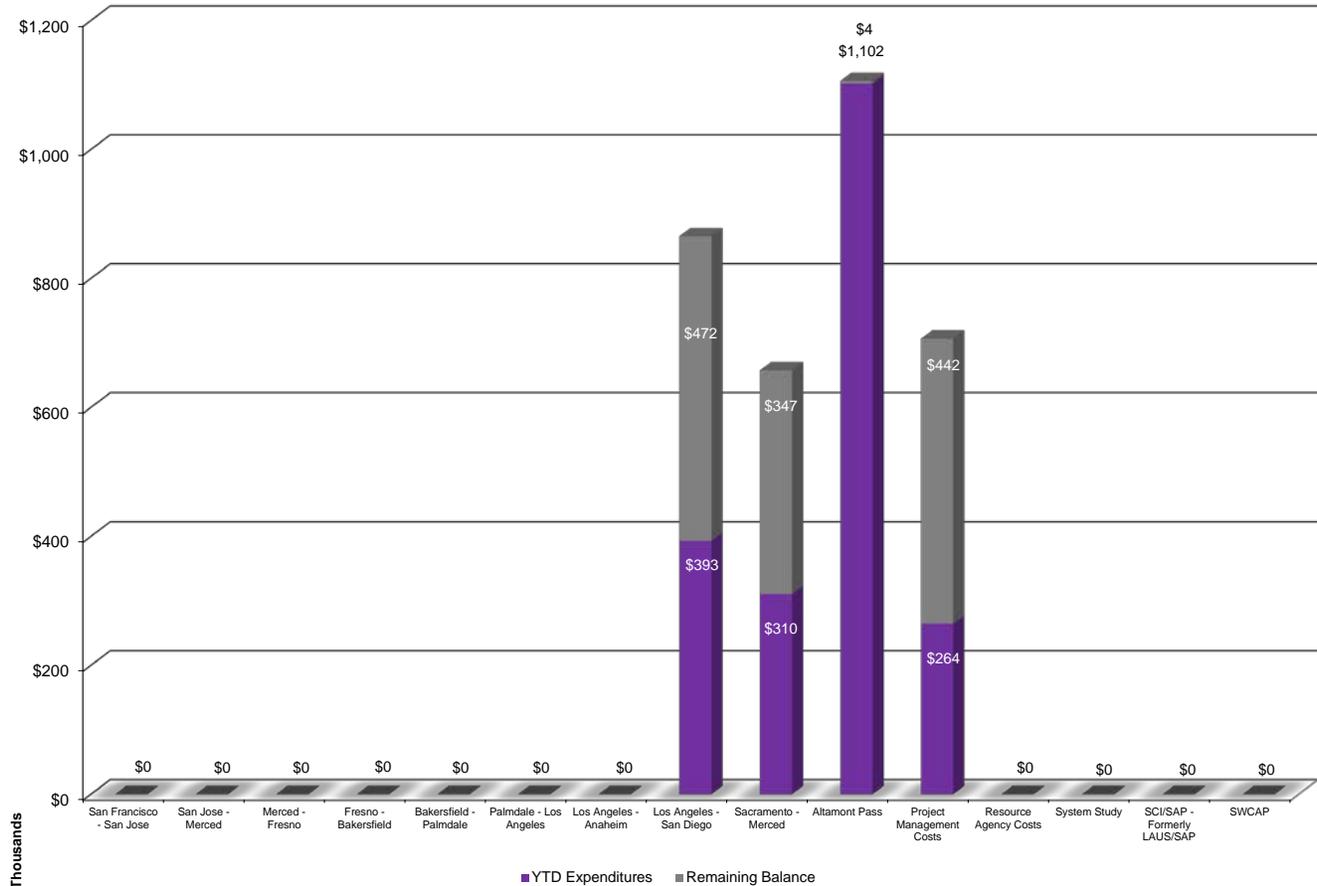
FY 2014-15 Planning and Preliminary Engineering		Appropriation	FY 2014-15 Budget	FY 2014-15 Monthly Expenditures	FY 2014-15 YTD Expenditures	% of Expended	FY 2014-15 Remaining Balance	FY 2014-15 Forecast
Sections	Notes	(A)	¹¹ (B)	(C)	(D)	(E) = (D / B)	(F) = (B - D)	(G)
San Francisco - San Jose			\$0	\$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			\$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			\$864,942	\$0	\$392,661	45%	\$472,281	\$864,942
Sacramento - Merced			\$657,130	\$33,012	\$310,032	47%	\$347,098	\$657,130
Altamont Pass			\$1,105,997	\$69,389	\$1,102,082	99%	\$3,915	\$1,105,997
Project Management Costs	12		\$706,297	\$46,448	\$264,217	37%	\$442,080	\$477,563
Resource Agency Costs			\$0	\$0	\$0	0%	\$0	\$0
System Study			\$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		\$377,577,500	\$3,334,366	\$148,848	\$2,068,993	62%	\$1,265,373	\$3,105,632

Notes:

¹¹ Budget is based on the submitted Annual Work Plan.

¹² PMT Prop 1A costs are limited to Phase II.

Proposition 1A - Planning



California High-Speed Rail Authority
Budget & Expenditure Summary
Cap & Trade - Planning
July 2015



Data as of May 31, 2015

Cap & Trade (Greenhouse Gas Emission Reduction Fund) - Planning
2665-301-3228

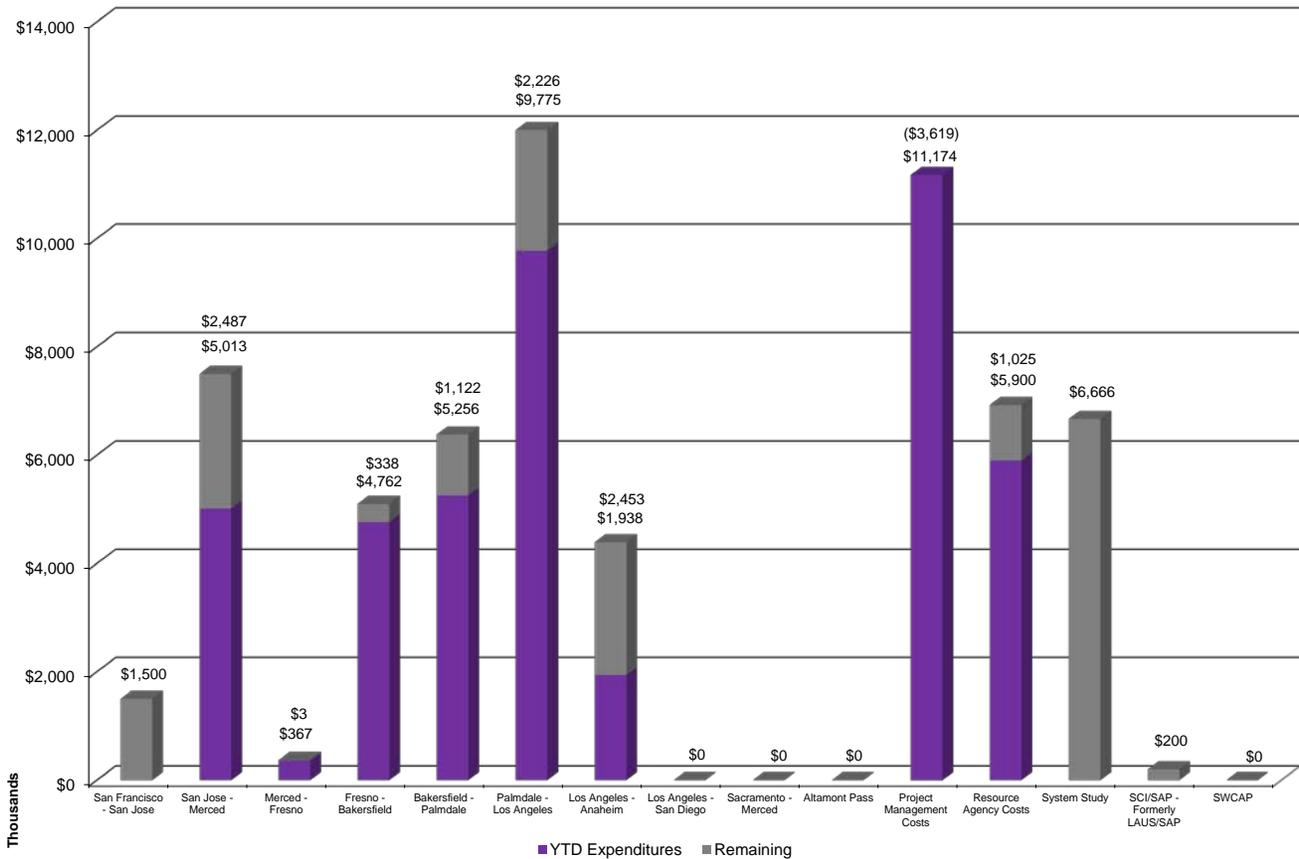
FY 2014-15 Planning and Preliminary Engineering		Appropriation	FY 2014-15 Budget	FY 2014-15 Monthly Expenditures	FY 2014-15 YTD Expenditures	% of Expended	FY 2014-15 Remaining Balance	FY 2014-15 Forecast
Sections	Notes	(A)	¹¹ (B)	(C)	(D)	(E) = (D / B)	(F) = (B - D)	(G)
San Francisco - San Jose			\$1,500,000	\$0	\$0	0%	\$1,500,000	\$1,500,000
San Jose - Merced			\$7,500,000	\$379,202	\$5,012,712	67%	\$2,487,288	\$7,500,000
Merced - Fresno			\$370,000	\$0	\$366,531	99%	\$3,469	\$370,000
Fresno - Bakersfield			\$5,100,000	\$153,694	\$4,762,359	93%	\$337,641	\$4,762,359
Bakersfield - Palmdale			\$6,378,000	\$667,145	\$5,256,144	82%	\$1,121,856	\$5,256,144
Palmdale - Los Angeles			\$12,000,839	\$1,128,019	\$9,774,760	81%	\$2,226,079	\$10,516,849
Los Angeles - Anaheim			\$4,391,000	\$184,875	\$1,938,380	44%	\$2,452,620	\$4,842,025
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
Project Management Costs	8		\$7,554,710	\$2,651,206	\$11,174,026	148%	(\$3,619,316)	\$11,174,026
Resource Agency Costs			\$6,925,289	\$2,735,928	\$5,900,141	85%	\$1,025,148	\$5,900,141
System Study			\$6,666,162	\$0	\$0	0%	\$6,666,162	\$6,564,456
SCI/SAP - Formerly LAUS/SAP			\$200,000	\$0	\$0	0%	\$200,000	\$200,000
SWCAP			\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$58,586,000	\$58,586,000	\$7,900,068	\$44,185,052	75%	\$14,400,948	\$58,586,000

Notes:

⁸ PMT over allotted budget due to spending of Cap & Trade fund for this FY disproportionately to original allocation and increased costs for environmental work.

¹¹ Budget is based on the submitted Annual Work Plan.

Cap & Trade - Planning



California High-Speed Rail Authority
 Budget & Expenditure Summary
 Federal Trust Fund - Planning
 July 2015



Data as of May 31, 2015

Federal Trust Fund
 2665-301-0890

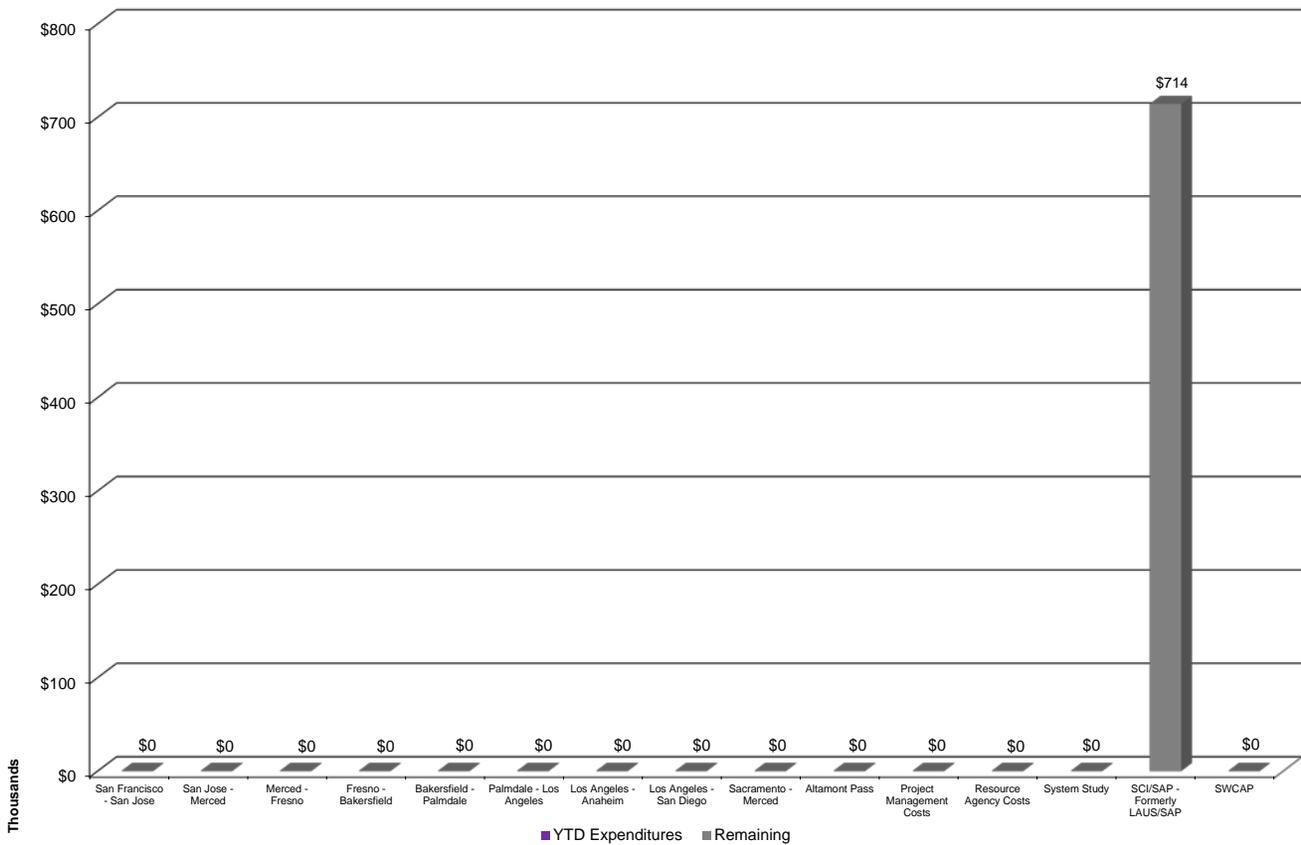
FY 2014-15 Planning and Preliminary Engineering		Appropriation	FY 2014-15 Budget	FY 2014-15 Monthly Expenditures	FY 2014-15 YTD Expenditures	% of Expended	FY 2014-15 Remaining Balance	FY 2014-15 Forecast
Sections	Notes	¹³ (A)	¹¹ (B)	(C)	(D)	(E) = (D / B)	(F) = (B - D)	(G)
San Francisco - San Jose			\$0	\$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			\$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
Project Management Costs			\$0	\$0	\$0	0%	0	\$0
Resource Agency Costs			\$0	\$0	\$0	0%	0	\$0
System Study			\$0	\$0	\$0	0%	0	\$0
SCI/SAP - Formerly LAUS/SAP			\$714,177	\$0	\$0	0%	\$714,177	\$235,310
SWCAP			\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$315,615,000	\$714,177	\$0	\$0	0%	\$714,177	\$235,310

Notes:

¹¹ Budget is based on the submitted Annual Work Plan.

¹³ Appropriation comprised of ARRA Grant funds only.

Federal Trust Fund - Planning



California High-Speed Rail Authority
 Budget & Expenditure Summary
 Proposition 1A - Construction
 July 2015



Data as of May 31, 2015

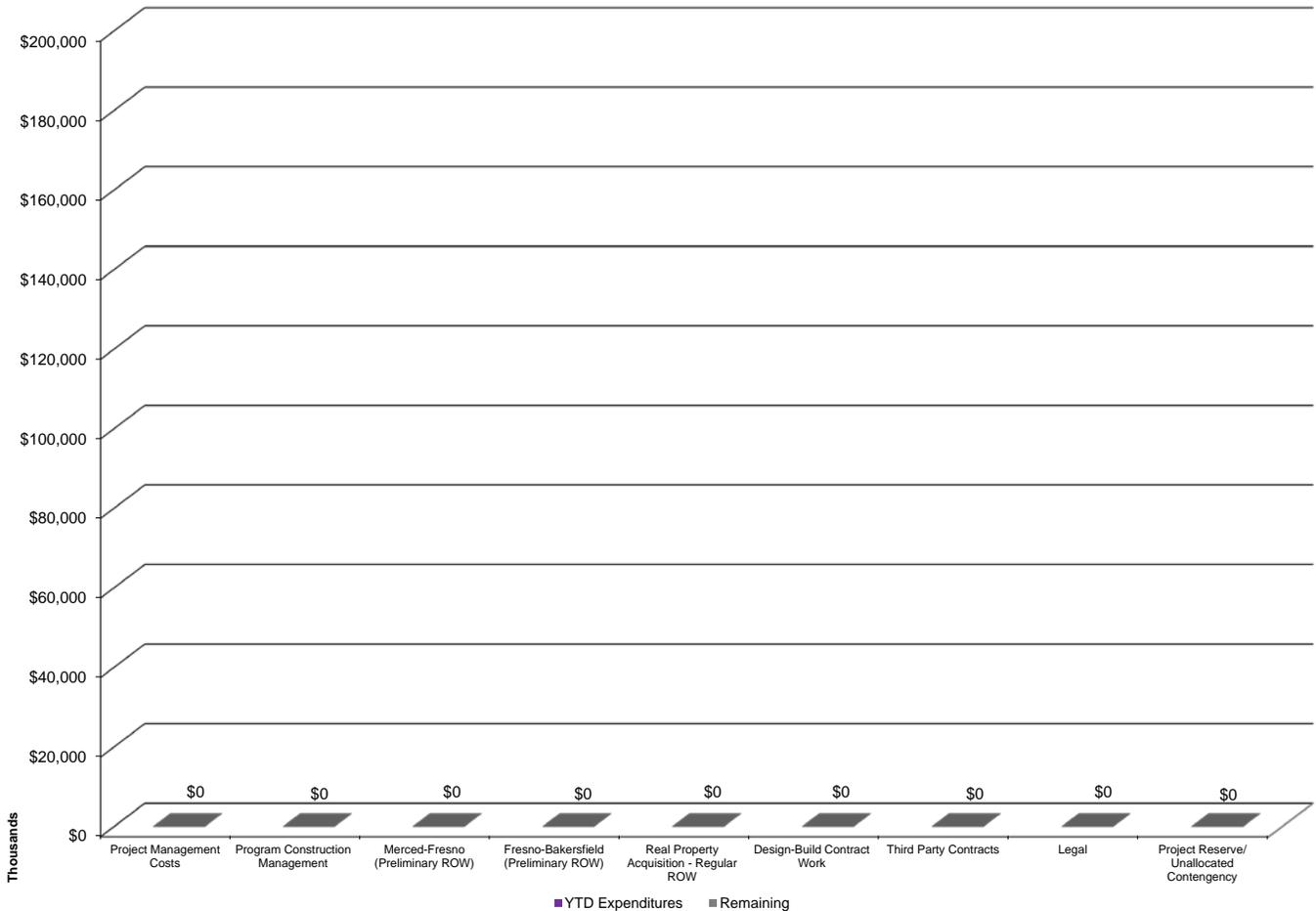
Bond Fund
 2665-306-6043

FY 2014-15 Construction Sections	Notes	Appropriation (A)	FY 2014-15 Budget (B)	FY 2014-15 Monthly Expenditures (C)	FY 2014-15 YTD Expenditures (D)	% of Expended (E) = (D / B)	FY 2014-15 Remaining Balance (F) = (B - D)	FY 2014-15 Forecast ¹⁴ (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		\$2,609,076,000	\$0	\$0	\$0	0%	\$0	\$0

Notes:

¹⁴ Forecast reflects monthly updated FCP.

Proposition 1A - Construction



California High-Speed Rail Authority
Budget & Expenditure Summary
Cap & Trade - Construction
July 2015



Data as of May 31, 2015

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

FY 2014-15 Construction Sections	Notes	Appropriation (A)	FY 2014-15 Budget (B)	FY 2014-15 Monthly Expenditures (C)	FY 2014-15 YTD Expenditures (D)	% of Expended (E) = (D / B)	FY 2014-15 Remaining Balance (F) = (B - D)	FY 2014-15 Forecast ¹⁴ (G)
Project Management Costs			\$32,323,800	\$827,348	\$28,445,295	88%	\$3,878,505	\$28,445,295
Program Construction Management	8		\$5,612,073	\$111,070	\$5,758,614	103%	(\$146,541)	\$5,758,614
Merced-Fresno (Preliminary ROW)			\$725,626	\$0	\$725,626	100%	\$0	\$725,626
Fresno-Bakersfield (Preliminary ROW)			\$3,691,742	\$17,403	\$3,073,492	83%	\$618,250	\$3,073,492
Real Property Acquisition - Regular ROW	8		\$72,803,184	\$3,175,507	\$76,558,446	105%	(\$3,755,262)	\$76,558,446
Design-Build Contract Work	8, 9		\$65,000,000	\$7,189,830	\$65,604,104	101%	(\$604,104)	\$65,604,104
Third Party Contracts			\$11,007,575	\$0	\$11,007,575	100%	\$0	\$11,007,575
Legal			\$250,000	\$2,839	\$240,849	96%	\$9,151	\$240,849
Project Reserve/Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$191,414,000	\$191,414,000	\$11,323,996	\$191,414,000	100%	\$0	\$191,414,000

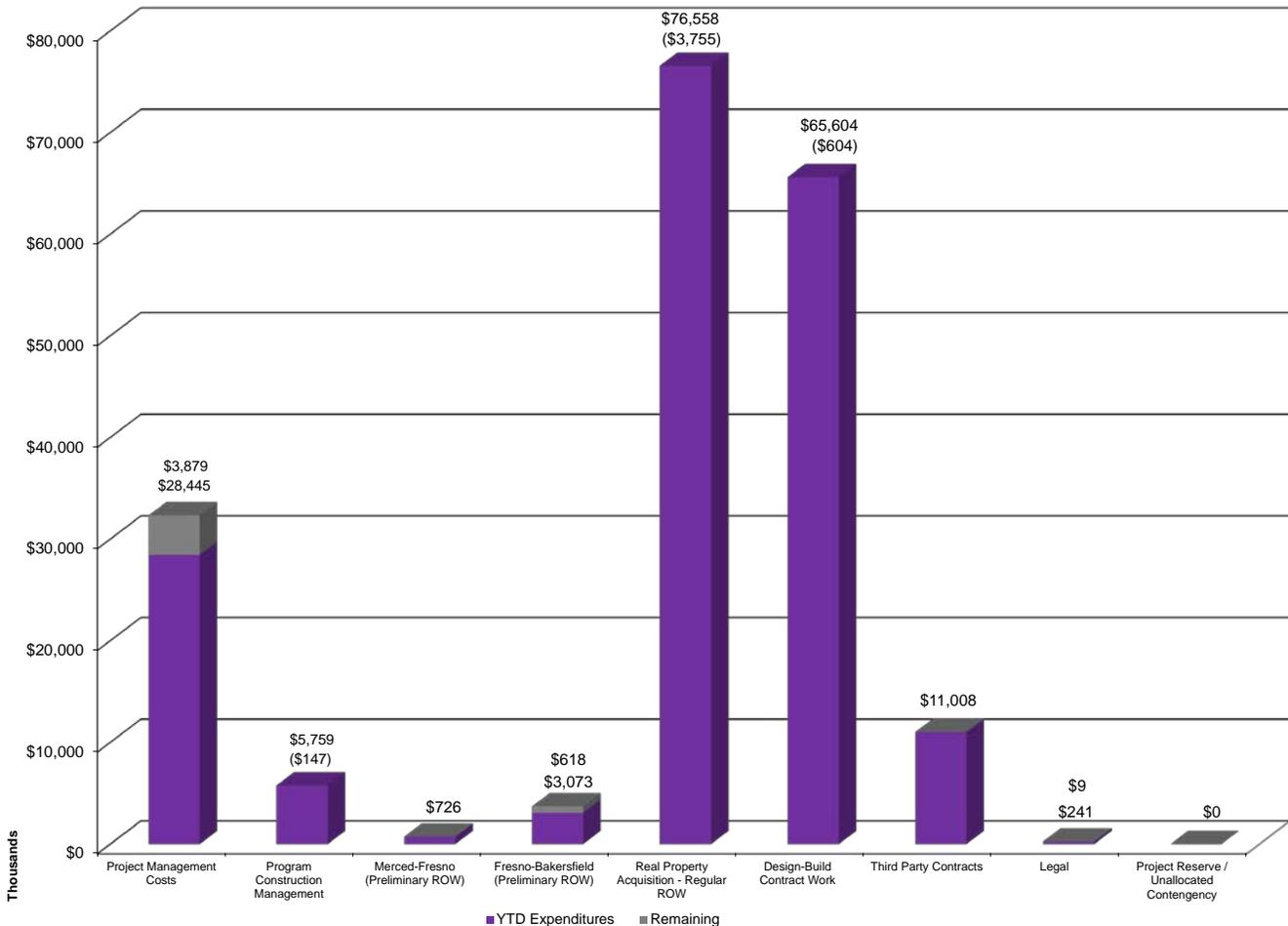
Notes:

⁸ Over allotted budget due to the spending of Cap & Trade fund for this FY in disproportion to the original allocation.

⁹ Includes SR-99 alignment activities and charges against contract contingency.

¹⁴ Forecast reflects monthly updated FCP.

Cap & Trade - Construction



California High-Speed Rail Authority
Budget & Expenditure Summary
Federal Trust Fund - Construction
July 2015



Data as of May 31, 2015

Federal Trust Fund
2665-306-0890

FY 2014-15 Construction Sections	Notes	Appropriation ¹⁵ (A)	FY 2014-15 Budget (B)	FY 2014-15 Monthly Expenditures (C)	FY 2014-15 YTD Expenditures (D)	% of Expended (E) = (D / B)	FY 2014-15 Remaining Balance (F) = (B - D)	FY 2014-15 Forecast ¹⁴ (G)
Project Management Costs			\$9,232,015	\$7,115,911	\$7,115,911	77%	\$2,116,104	\$8,838,661
Program Construction Management			\$2,318,158	\$955,297	\$955,297	41%	\$1,362,861	\$2,120,721
Merced-Fresno (Preliminary ROW)			\$797,745	\$0	\$0	0%	\$797,745	\$0
Fresno-Bakersfield (Preliminary ROW)			\$1,242,414	\$149,681	\$149,681	12%	\$1,092,733	\$1,055,340
Real Property Acquisition - Regular ROW			\$97,292,320	\$27,312,124	\$27,312,124	28%	\$69,980,196	\$33,624,287
Design-Build Contract Work	9		\$113,605,841	\$0	\$0	0%	\$113,605,841	\$49,805,170
Third Party Contracts			\$0	\$0	\$0	0%	\$0	\$0
Legal	10		\$0	\$24,417	\$24,417	-100%	(\$24,417)	\$24,417
Project Reserve/Unallocated Contingency			\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$3,240,676,000	\$224,488,493	\$35,557,430	\$35,557,430	16%	\$188,931,063	\$95,468,595

Notes:

- ⁹ Includes SR-99 alignment activities and charges against contract contingency.
- ¹⁰ Legal expenditures over budget due to construction litigation costs not originally budgeted.
- ¹⁴ Forecast reflects monthly updated FCP.
- ¹⁵ Appropriation comprised of ARRA and FY10 Grant funds.

Federal Trust Fund - Construction

