



DEPARTMENT OF
FINANCE

ATTACHMENT B

Gavin Newsom ■ Governor

915 L Street ■ Sacramento CA ■ 95814-3706 ■ www.dof.ca.gov

May 11, 2022

Brian P. Kelly
Chief Executive Officer
California High-Speed Rail Authority
770 L Street, Suite 620
Sacramento, CA 95814

RE: Approval of the Project Management and Funding Agreement for the Los Angeles Union Station Project

Dear Chief Executive Officer Kelly,

This letter is to notify the California High-Speed Rail Authority (Authority) of Department of Finance approval of the Project Management and Funding Agreement (PMFA) submitted pursuant to Chapter 152, Statutes of 2012, or the Los Angeles Union Station Project (Project).

Chapter 152 appropriated \$1.1 billion in Proposition 1A funding for the construction of locally-sponsored "bookend" projects that will eventually be part of the California's High-Speed Passenger Rail system. Of this amount, \$500 million was designated for a broad list of projects in Southern California. The Authority has reached an agreement to provide \$423.4 million to fund a portion of the Project, which will be matched with \$527 million from other private, local, and state funding sources.

Chapter 152 made distribution of the bookend funds to local project sponsors contingent upon Finance approval of a PMFA between the local project sponsor and the Authority. The Authority submitted the PMFA to Finance on April 29, 2022. Finance has completed a review and approves the PMFA.

For any further questions, please contact me at (916) 322-2263.

Sincerely,

Teresa Calvert
Program Budget Manager

cc: Toks Omishakin, Secretary, California State Transportation Agency