



Budget and Allocation Capacity Update
Presented to the
California Transportation Commission

May 28, 2015

2014-15 Allocation Capacity

2014-15 Capital Allocations vs. Capacity Summary through March 31, 2015 (\$ in millions)							
	SHOPP ¹	STIP ¹	TCRP	AERO	ATP	BONDS ²	TOTAL
Total Allocation Capacity	\$1,969	\$745	\$76	\$6	\$248	\$611	\$3,655
Total Votes	512	600	79	3	56	244	1,494
Authorized Changes ³	-71	-4	0	0	0	0	-75
Total Remaining Capacity	\$1,528	\$149	\$0	\$3	\$192	\$368	\$2,237

Note: Totals may differ due to rounding.

¹ Proposition 1B Bond included in totals: \$179 million total capacity (\$77 million SHOPP; \$102 million STIP).

² Bonds Allocation Capacity increased \$14 million per BR-09 and BR-10.

³ Authorized changes include project increases and decreases pursuant to the Commission's G-12 process and project rescissions.

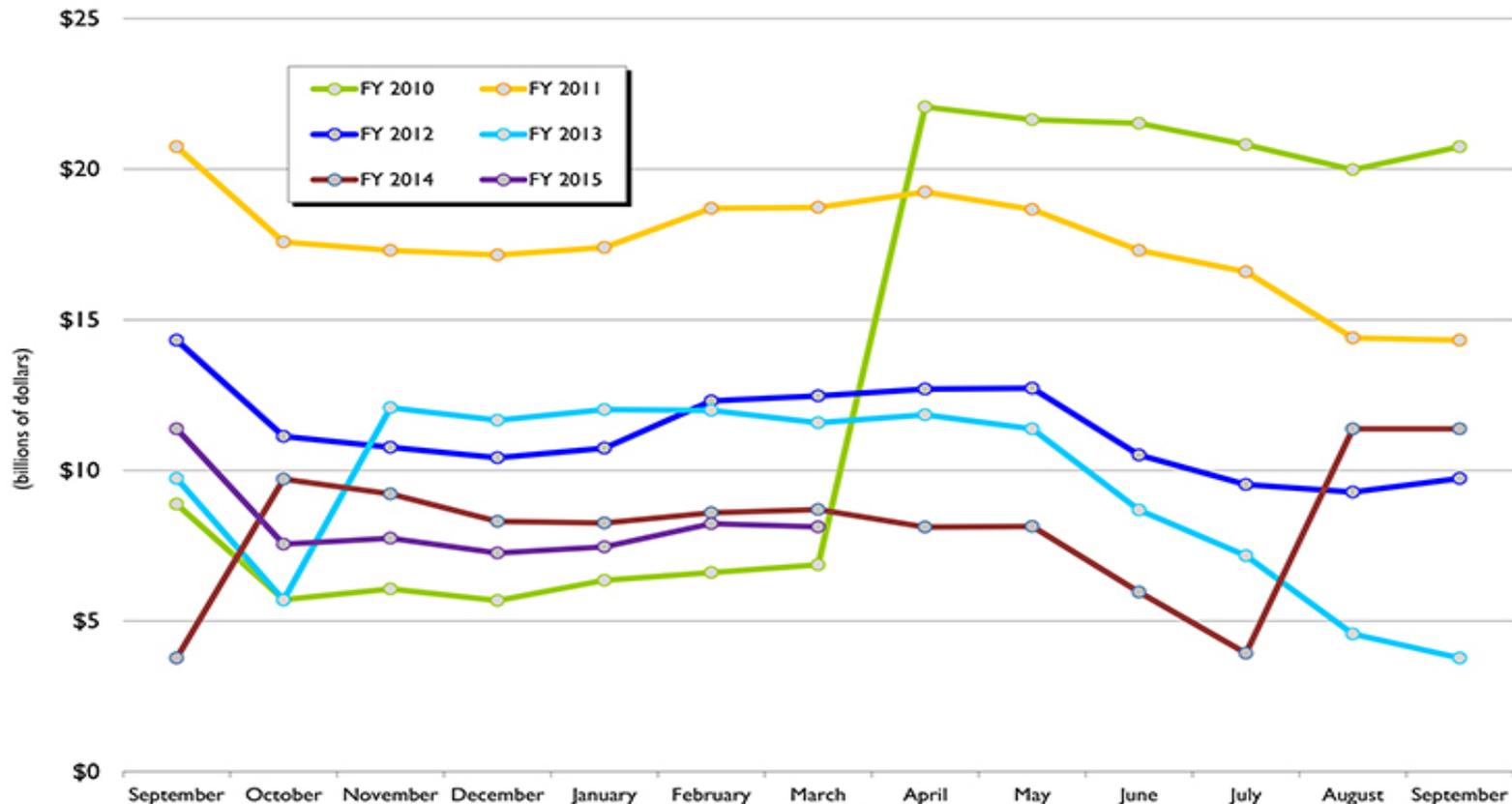
- Total allocations are \$1.4 billion toward 471 projects through March, including authorized changes.
- Total remaining capacity is approximately \$2.2 billion.
- TCRP is over allocated by approximately \$3 million.

Federal Funding

- MAP-21 reauthorization expires May 31st.
 - No new obligations after this date per Secretary Foxx.
 - Reimbursements on projects will be completely stopped.
- Lawmakers are currently looking to pass a short-term extension.
- Federal Highway Trust Fund (HTF) may become insolvent before the end of the federal fiscal year.
 - Possible HTF insolvency scenarios include:
 - Decreasing the frequency of reimbursement.
 - Proportional reimbursement to states.

Federal Highway Trust Fund Balance

Highway Account Balance



For FY 2010 includes \$14.7 billion transferred from the General Fund (GF) in April pursuant to Public Law (P.L.) 111-147.

For FY 2012 includes \$2.4 billion transferred from the Leaking Underground Storage Tank (LUST) Trust Fund in August pursuant to P. L. 112-141

For FY 2013 includes \$6.2 billion transferred from the GF in November pursuant to P.L. 112-141, of which \$316.2 million was sequestered in August.

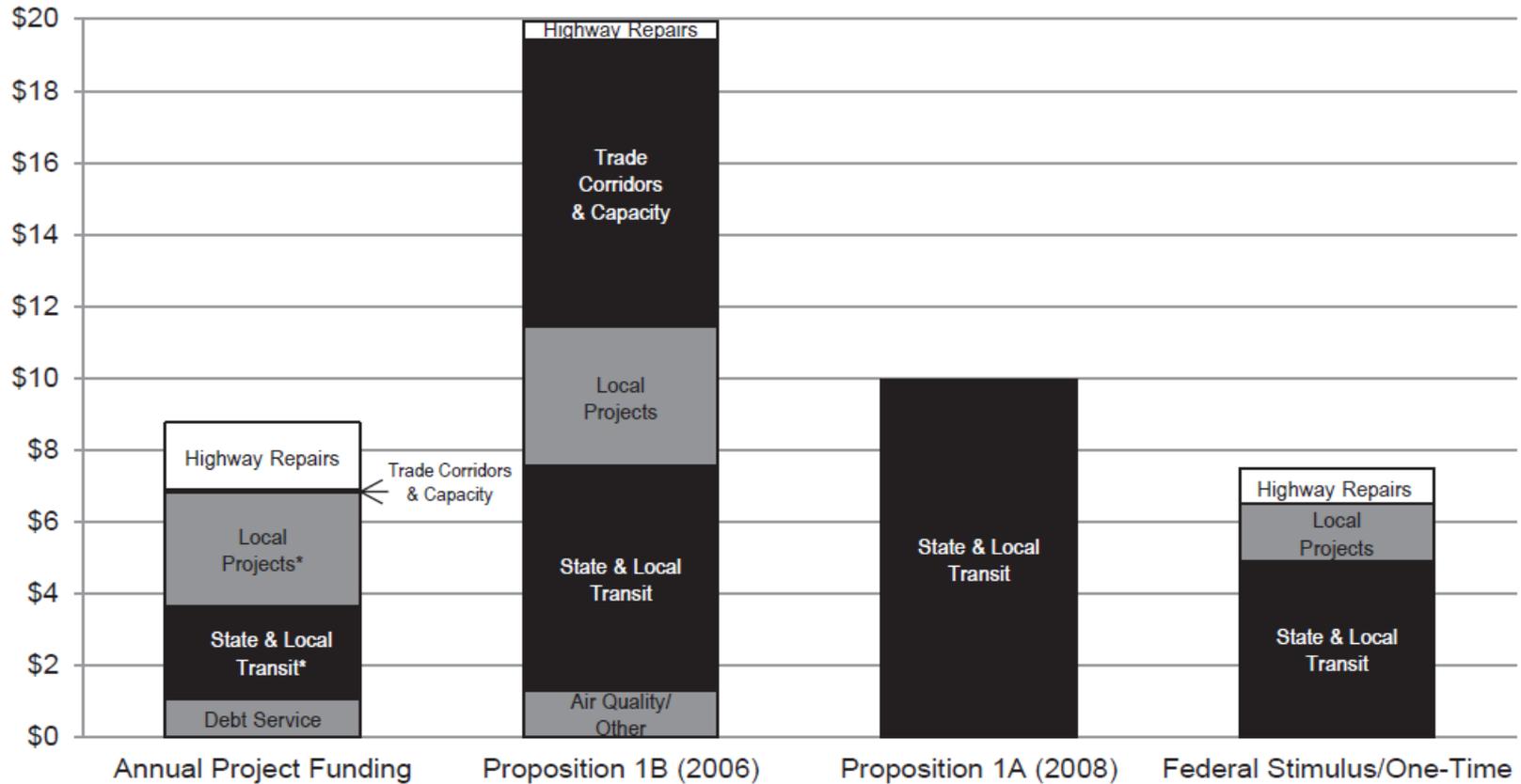
For FY 2014 includes \$10.4 billion transferred from the GF in October pursuant to P.L. 112-121 less sequester of \$748.8 million. Also includes \$7.765 billion transferred from the GF and \$1 billion transferred from the LUST Trust Fund in August pursuant to P.L. 113-159

May Revise Update

- **Capital Outlay Support: Project Delivery Workload**
 - A reduction of approximately \$25.2 million and 178 full time equivalents.
- **Amtrak Operating Costs: Intercity Rail**
 - \$7.6 million in Public Transportation Account funds to support existing and increased rail service costs.
- **Cap and Trade**
 - \$65 million for the Transit and Intercity Rail Capital Program.
- **Road Charge Pilot Program Acceleration**
 - \$1.3 million to accelerate the schedule established by Senate Bill 1077 from four years to three years.
 - This will not impact the Technical Advisory Committee schedule.

May Revise Update Continued

Allocation of State Transportation Project Funding
(Dollars in Billions)



*Does not include \$3.8 billion in local sales tax measure revenues.

Source: 2015-16 May Revision

Upcoming Events

- May 2015
 - 31st: Federal authorization (Highway and Transportation Funding Act of 2014) expires
- June 2015
 - 24th: Draft 2016 STIP Fund Estimate presented to the Commission
 - 30th: Budget Enactment
- August 2015
 - 26th: Scheduled adoption of the 2016 STIP Fund Estimate by the Commission