

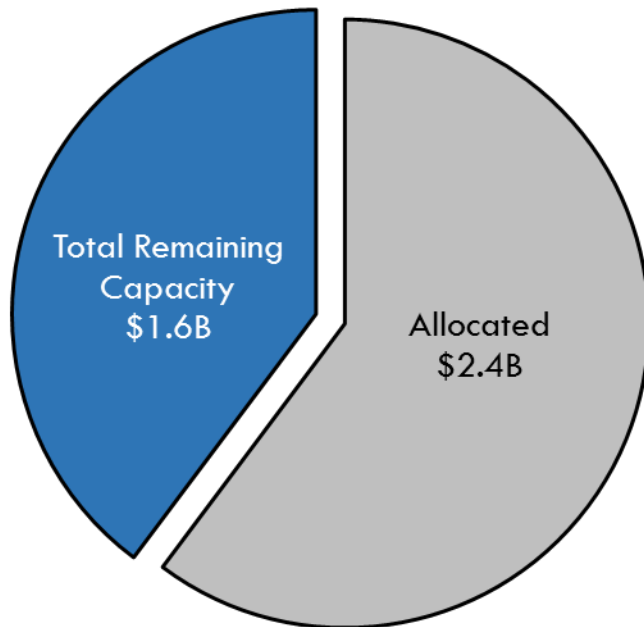


# Budget and Allocation Capacity Update

Presented to the  
California Transportation Commission

# 60% of 2017-18 Capacity Allocated Through January 2018

## \$4 Billion Allocation Capacity



Program	Allocated	
<b>SHOPP<sup>1</sup></b>	\$ 2,114	84%
<b>STIP<sup>1</sup></b>	\$ 191	58%
<b>ATP</b>	\$ 50	18%
<b>TIRCP<sup>2</sup></b>	\$ 52	11%
<b>Other<sup>3</sup></b>	\$ 27	6%

1. Includes authorized changes and project rescissions through December totaling -\$79 million for the SHOPP and \$12 million for the STIP. Amounts may not sum to totals due to independent rounding.
2. Authorized changes under TIRCP reflect \$32,000,000 towards the ACE Expansion Lathrop to Merced project authorized by Senate Bill 132.
3. Other represents Aero, LPP, and Bonds.

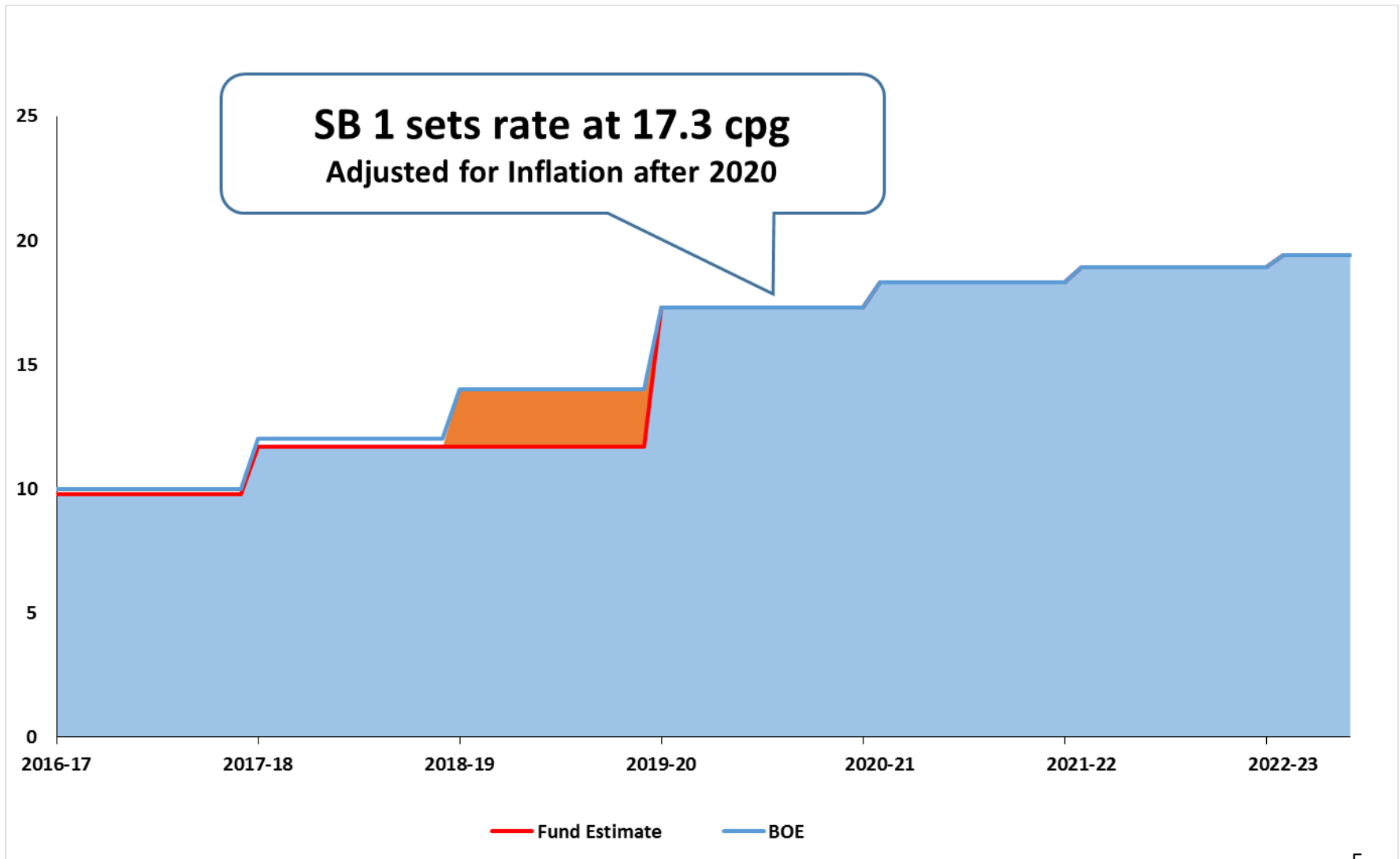
# G-11s: Emergency Funding

- G-11s represent the delegation of authorization for funding emergency condition response projects
  - Emergency projects may result from: floods, earthquakes, material failures, slip-outs, etc
- Some Federal Funds are available to reimburse eligible projects
  - Usually only \$100 million is available nationally
  - Federal disaster relief following large-scale emergencies can sometimes trigger additional reimbursements
- Emergency spending since January 2017
  - Approximately \$668 million spent
  - Approximately \$14 million reimbursed

# Price-Based Excise Tax Unchanged

- Current law requires the BOE to annually adjust the Price-Based Excise Tax (PBET) to maintain revenue neutrality with the sales tax it replaced
  - Board members voted 2-2, failing to adopt the proposed rate
  - PBET will remain at 11.7 cents per gallon (cpg) for Fiscal Year 2018-19
- 2018 Adopted Fund Estimate revenue for 2018-19 based on 14 cpg
  - The 2.3 cpg difference equates to a projected decrease of:
    - \$157 million for STIP
    - \$43 million for SHOPP
- No recommend changes to programming capacity at this time
  - Relatively small change compared to total capacity
  - Single year impact, as the tax rate adjusts to 17.3 cpg in July 2019, per SB 1

# Fund Estimate Assumptions Compared to Adopted Rates



# Upcoming Events

- March 2018
  - Federal Continuing Resolution expires March 23<sup>rd</sup>
- April 2018
  - 2018-19 Finance Package and Chart C released
- May 2018
  - May Revision to the Governor's Budget
  - Final ATP FE at the Commission meeting
- June 2018
  - Budget passed by June 15<sup>th</sup>, signed by June 30<sup>th</sup>
  - Draft 2018-19 Allocation Capacity at the Commission meeting

# Questions

