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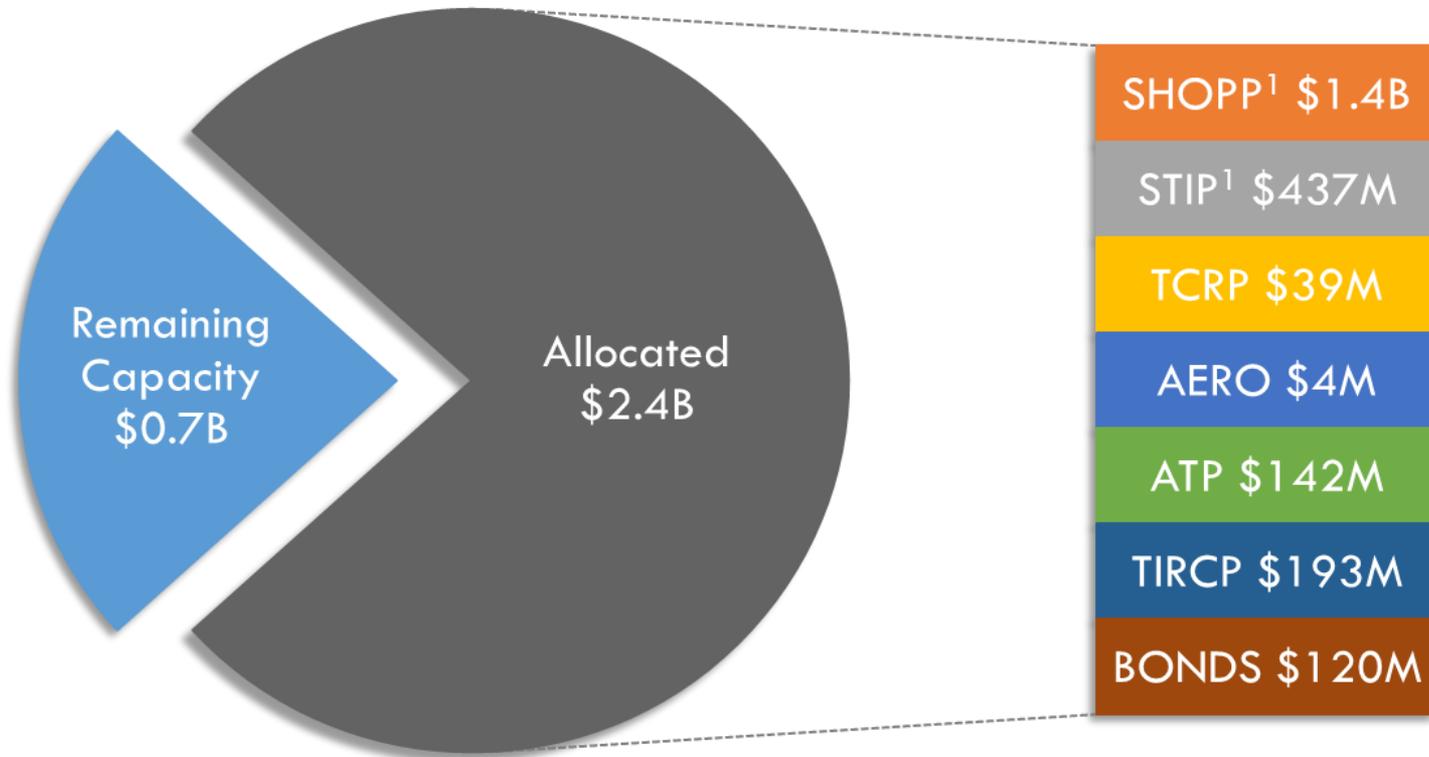
Budget and Allocation Capacity Update

Presented to the

California Transportation Commission

77% of 2015-16 Capacity Allocated

\$3.1 Billion Allocation Capacity



1. Includes authorized changes and project rescissions totaling -\$149 million for SHOPP and -\$49 million for STIP

Allocation Capacity Summary of Changes

- SHOPP roll-over capacity is approximately \$400 million
 - Extensions of 2015-16 SHOPP projects into August exceed the roll-over capacity
- STIP roll-over capacity is approximately \$36 million
 - Increase in STIP is a result of carryover, not an increase in overall capacity
- TCRP – Majority of 2016-17 allocation capacity from \$148 million loan repayment expected by January 2017

2016-17 Final Allocation Capacity

2016-17 Final Allocation Capacity By Fund and Program ⁴ (\$ in millions)								
<i>Fund</i>	<i>SHOPP</i>	<i>STIP</i> ¹	<i>TCRP</i>	<i>AERO</i> ²	<i>ATP</i>	<i>TIRCP</i>	<i>Bonds</i>	<i>Total</i>
SHA	\$ 402	\$ 74	\$ -	\$ -	\$ 42	\$ -	\$ -	\$ 518
FTF	1,770	100	-	-	175	-	-	2,045
PTA	-	47	-	-	-	-	-	47
TCRF	-	-	191	-	-	-	-	191
Aero	-	-	-	6	-	-	-	6
TDIF	-	15	-	-	-	-	-	15
GHG (Cap & Trade)	-	-	-	-	-	200	-	200
Prop 1A Bonds ³	-	-	-	-	-	-	128	128
Prop 1B Bonds ³	-	-	-	-	-	-	134	134
Total Capacity	\$ 2,172	\$ 236	\$ 191	\$ 6	\$ 217	\$ 200	\$ 263	\$ 3,284

1. Includes \$36 million of roll-over capacity from 2015-16
2. Aeronautics allocation capacity is contingent upon DOF approval of \$4 million LALA transfer
3. Subject to bond sales
4. Allocation capacity for trade corridors is not represented on chart

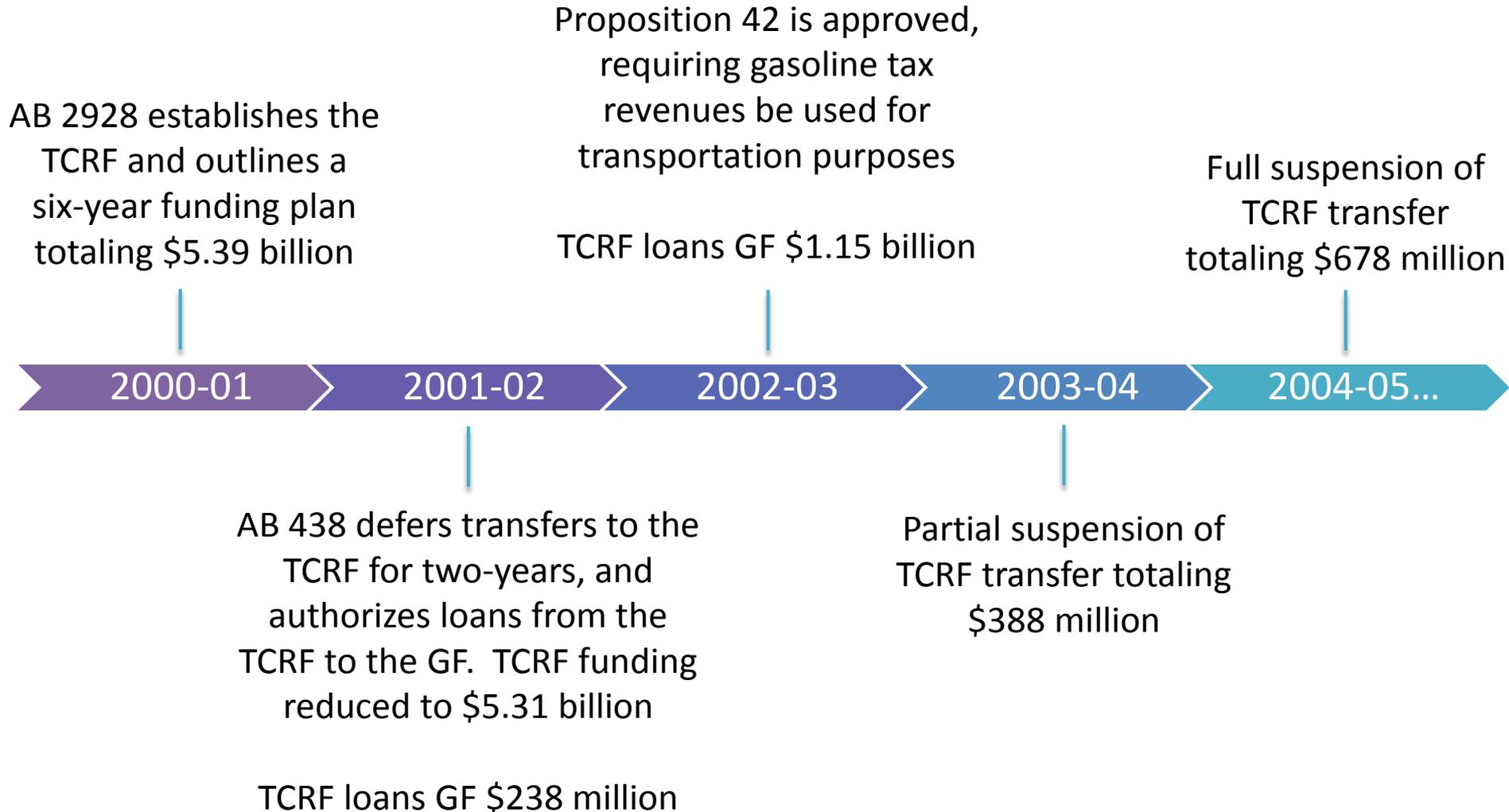
Note: Amounts may not sum to totals due to independent rounding

Traffic Congestion Relief Fund (TCRF)

Loan History Overview

- Between 2001-02 and 2004-05, suspended transfers and loans totaled approximately \$2.5 billion
- To date, a total of 15 repayments have left an outstanding loan balance of \$879 million
 - Repayment deadlines modified several times
 - Currently, there is no statutory repayment deadline for the remaining balance
- AB 133 appropriates \$173 million from the GF to provide for partial repayment by January 2017
 - \$148 million will be allocated to the TCRF

Traffic Congestion Relief Fund Loan History Overview (cont.)



State Transit Assistance (STA) Transfers

- Each quarter the State Controller's Office (SCO) transfers a portion of diesel sales tax revenue from the PTA to local transit operators
- STA funds are allocated to local transit agencies by formula based 50 percent on population and 50 percent on operator revenues
- Proposed legislative changes impacting the revenue-based allocations has caused the SCO to delay the STA transfer that was expected in May
 - Has impacted local cash flows

Conclusion

