



Proposed 2026 State Transportation Improvement Program and Aeronautics Account Fund Estimates

Presented to the
California Transportation Commission

2026 STIP Fund Estimate Milestones

<u>Date</u>	<u>Event</u>
January 30, 2025	The Department provided an overview of the State Transportation Improvement Program (STIP) Fund Estimate (FE)
March 21, 2025	The Department presented Draft Assumptions for the 2026 STIP FE
May 15, 2025	The Commission approved the 2026 STIP FE Assumptions
June 26, 2025	The Department presented the Draft 2026 STIP FE
July 22, 2025	The Department provided supplemental background and details regarding the development of the 2026 STIP FE at the STIP workshop
August 14, 2025	The Department presented the Proposed 2026 STIP FE and Aeronautics Account FE for Commission adoption

Updates From Draft 2026 Fund Estimates

- State Highway Account (SHA), Public Transportation Account (PTA), Road Maintenance and Rehabilitation Account (RMRA), and Aeronautics Account (Aero) fund balances were adjusted from Draft to reflect updated activity as of July 1, 2025
 - Incorporates the 2025-26 Enacted Budget
 - Surplus Money Investment Fund revenues were adjusted for each account and based on July 1, 2025 balances and interest rates
- No change to STIP or SHOPP Target Capacity from the June Draft
- Aeronautics Account FE Target Capacity was adjusted down by \$1.5 million from the June Draft

2026 STIP FE Program Capacity

Estimated Program Capacity Available, All Funds (\$ millions)								
	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	5-Year Total	6-Year Total
2026 Fund Estimate STIP Target Capacity								
SHA Program Capacity	\$525	\$500	\$500	\$500	\$460	\$450	\$2,410	\$2,935
PTA Program Capacity	\$60	\$60	\$80	\$60	\$50	\$50	\$300	\$360
Total 2026 Fund Estimate STIP Target Capacity	\$585	\$560	\$580	\$560	\$510	\$500	\$2,710	\$3,295
2024 STIP Program ¹	\$718	\$528	\$580	\$517	\$0	\$0	\$1,625	\$2,343
Net Difference	(\$133)	\$32	\$0	\$43	\$510	\$500	\$1,085	\$952
Cumulative Difference	(\$133)	(\$101)	(\$101)	(\$58)	\$452	\$952		
2026 Fund Estimate SHOPP Target Capacity								
SHA Program Capacity	\$3,300	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$13,500	\$16,800
RMRA Program Capacity	1,800	1,600	1,600	1,600	1,700	1,700	8,200	10,000
Total 2026 Fund Estimate SHOPP Target Capacity	\$5,100	\$4,300	\$4,300	\$4,300	\$4,400	\$4,400	\$21,700	\$26,800
2024 SHOPP Program	5,240	5,240	5,340	0	0	0	10,580	15,820
Net Difference	(\$140)	(\$940)	(\$1,040)	\$4,300	\$4,400	\$4,400	\$11,120	\$10,980
Cumulative Difference	(\$140)	(\$1,080)	(\$2,120)	\$2,180	\$6,580	\$10,980		

Notes:

General note: Program capacity includes construction, right-of-way, and capital outlay support.

¹ 2024 STIP Program estimates including time extensions and advances as of June 30, 2025 (provided by Commission staff).

2026 Aeronautics Account FE Summary

(\$ in thousands)							
	2025-26	2026-27	2027-28	2028-29	2029-30	4-Year Total	5-Year Total
Adjusted Beginning Balance¹	\$7,646						\$7,646
Aviation Gas Excise Tax ²	\$1,880	\$1,729	\$1,567	\$1,395	\$1,229	\$5,920	\$7,800
Jet Fuel Excise Tax ²	4,150	4,150	4,150	4,150	4,150	16,600	20,750
Interest (SMIF)	685	555	420	299	193	1,468	2,153
Federal Trust Funds	468	483	498	514	531	2,027	2,495
Transfer to Public Transportation Account	(30)	(30)	(30)	(30)	(30)	(120)	(150)
Total Resources	\$14,799	\$6,887	\$6,606	\$6,328	\$6,073	\$25,895	\$40,694
Total State Operations	(\$4,673)	(\$4,820)	(\$4,971)	(\$5,127)	(\$5,289)	(\$20,207)	(\$24,880)
Total Local Assistance	(\$1,500)	(\$1,500)	(\$1,500)	(\$1,500)	(\$1,500)	(\$6,000)	(\$7,500)
Total Resources Available	\$8,627	\$568	\$135	(\$299)	(\$715)	(\$312)	\$8,315
Target Capacity	\$1,500	\$2,500	\$2,500	\$1,500	\$0	\$6,500	\$8,000

Notes:

Individual numbers may not add to total due to independent rounding.

¹ Includes outstanding Plans of Financial Adjustment and encumbrances.

² Excise tax revenues are based on Department of Finance projections.

Next Steps

- Department recommends adoption of the Proposed 2026 STIP FE and Aeronautics Account FE
 - Resolution G-25-52
- Publication of the 2026 STIP FE book will be completed in the next 60 days
 - 2026 STIP FE book will be made available electronically

Questions

