Consumption Actuals and Projections (in millions)

Source: BOE & DOF
Recent Gasoline Consumption

Quarterly Gasoline Consumption

Source: CDTFA
Recent Diesel Consumption

Quarterly Diesel Consumption

Source: CDTFA
Vehicle Miles Traveled
Actuals and Projections (in millions)

Source: FHWA & CARB
Primary Revenues for STIP & SHOPP

($) in millions

Federal Obligation Authority
Base Excise Tax
SB 1 Revenue
Incremental Excise Tax
Incremental Excise Tax Breakdown (2019-20)

- Debt Service: 48%
- STIP: 23%
- Locals: 23%
- SHOOP: 6%

- Weight Fee Backfill (Debt Service)
- State Transportation Improvement Program (STIP)
- Local Streets and Roads (Locals)
- State Highway Operation and Protection Program (SHOOP)
Annual Weight Fee Revenues & Debt Service

<table>
<thead>
<tr>
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<tr>
<td>WF Revenue</td>
<td>$0</td>
<td>$500</td>
<td>$1,000</td>
<td>$1,500</td>
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<td>Annual Debt</td>
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<td>Total WF</td>
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($ IN MILLIONS)
PTA – Primary Revenues and Expenditures

ANNUAL RESOURCES
- Diesel Sales Tax
- Transportation Improvement Fee (TIF)

SET-ASIDES IN STATUTE
- State Transit Assistance (73% of Diesel Sales Tax + 30% of TIF)
- Transit and Intercity Rail Capital Program (70% of TIF)
- State Rail Assistance (5% of Diesel Sales Tax)

REMAINING ANNUAL RESOURCES
- 22% of Diesel Sales Tax

BUDGET ACT APPROPRIATIONS
- Operations & Support, Local Assistance, Other

EXISTING RAIL & MASS TRANSPORTATION PROGRAM COMMITMENTS

RESOURCES AVAILABLE FOR NEW STIP PROGRAMMING
2018 V. 2020 Fund Estimates

- STIP Revenue
  - 2020 FE revenue is $3.1 billion, an increase of $15 million
    - Fuel consumption declines are offset by indexing

- STIP Commitments
  - 2020 FE commitments are $1.5 billion, an increase of $700 million
    - Commitments against forecasted incremental excise tax increases that never came to fruition
    - Project advancements against future capacity
    - ADPE advancements against future capacity

- STIP Programming Capacity
  - 2020 FE capacity is $2.6 billion, a decrease of $710 million
    - FE capacity amounts take into consideration cashflow estimates
# Draft 2020 STIP FE Program Capacity

## Estimated Program Capacity Available, All Funds

### Fund Estimate Five-Year Period

<table>
<thead>
<tr>
<th></th>
<th>2019-20</th>
<th>2020-21</th>
<th>2021-22</th>
<th>2022-23</th>
<th>2023-24</th>
<th>2024-25</th>
<th>5-Year Total</th>
<th>6-Year Total</th>
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<tr>
<td><strong>2020 FE SHOPP Target Capacity</strong></td>
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<td><strong>Total 2020 FE SHOPP Target Capacity</strong></td>
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<td><strong>2020 FE STIP Target Capacity</strong></td>
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<td>SHA Program Capacity</td>
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Aeronautics Account Fund Estimate

● **Highlights**

- Assumes full Annual Credit Program ($1.5 million per year).
- Assumes $4 million in annual transfers from the Local Airport Loan Account over the full FE period.

● **Program Capacity**

- Approximately $4.6 million annually over the FE period (2020-21 to 2023-24) for allocation by the Commission.
  - This is contingent upon the $4 million annual Local Airport Loan Account transfer.
Next Steps

- Changes and updates will be coordinated with Commission Staff
  - Department will work with CTC staff on any comments prior to the August meeting.
  - The Department will update the 2020 Fund Estimates as necessary if changes occur before publishing.

- Remaining schedule
  - Final 2020 Fund Estimates presented for adoption at the August 14, 2019 meeting.
    - Adoption may be delayed up to 90 days by the Commission.