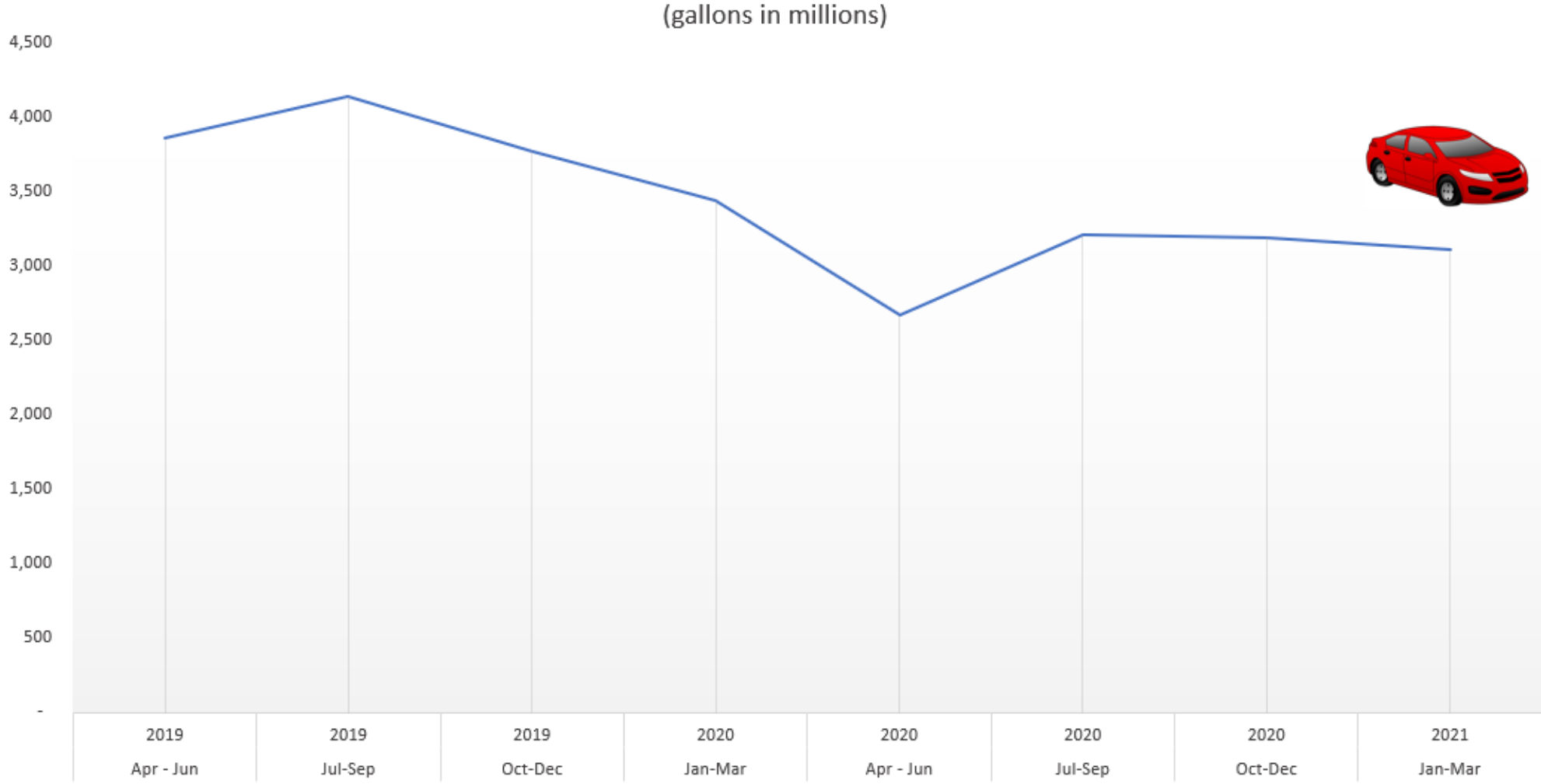


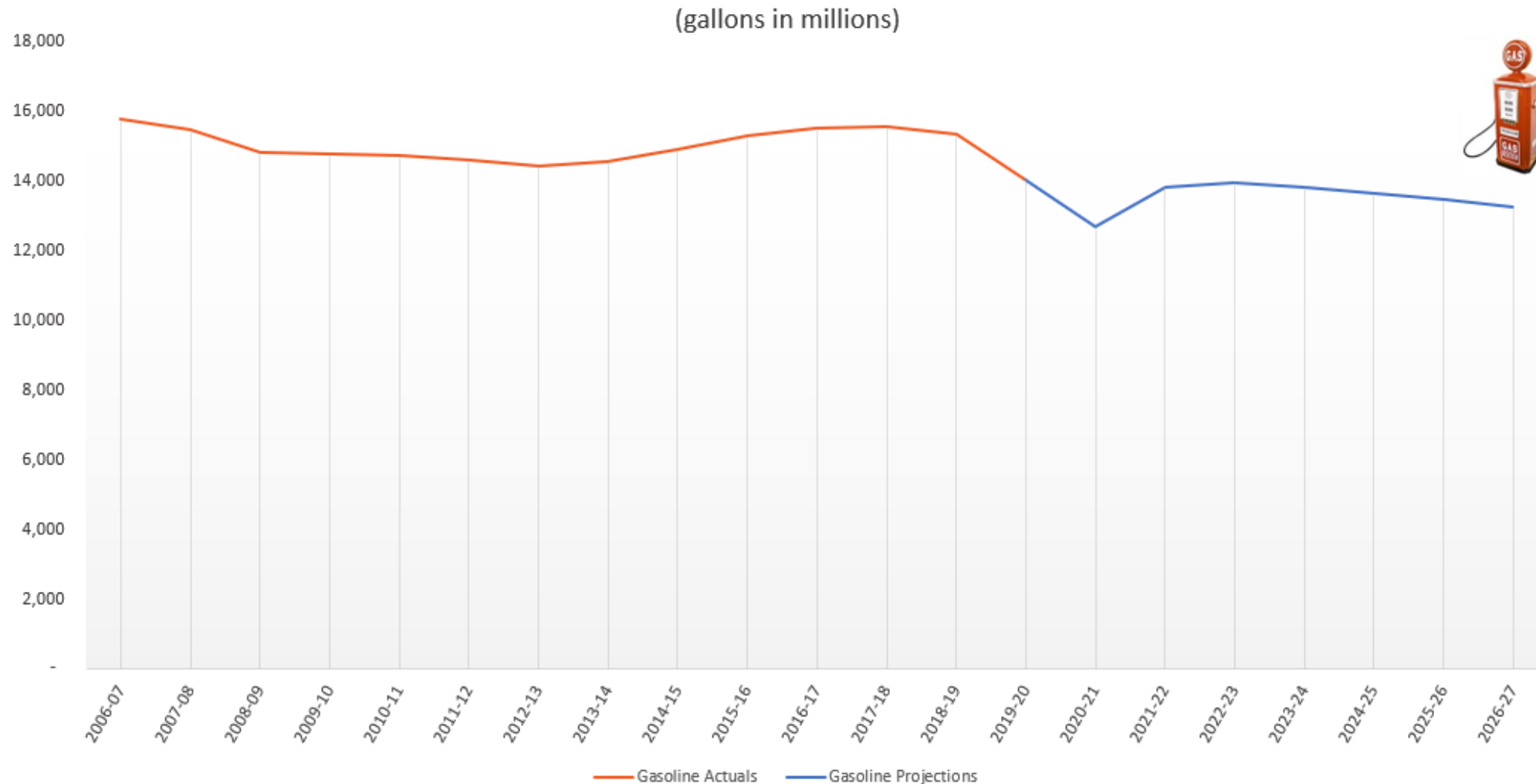


2022 State Transportation Improvement Program Fund Estimate Workshop

Recent Gasoline Consumption (2-Calendar Year Quarterly Trend)

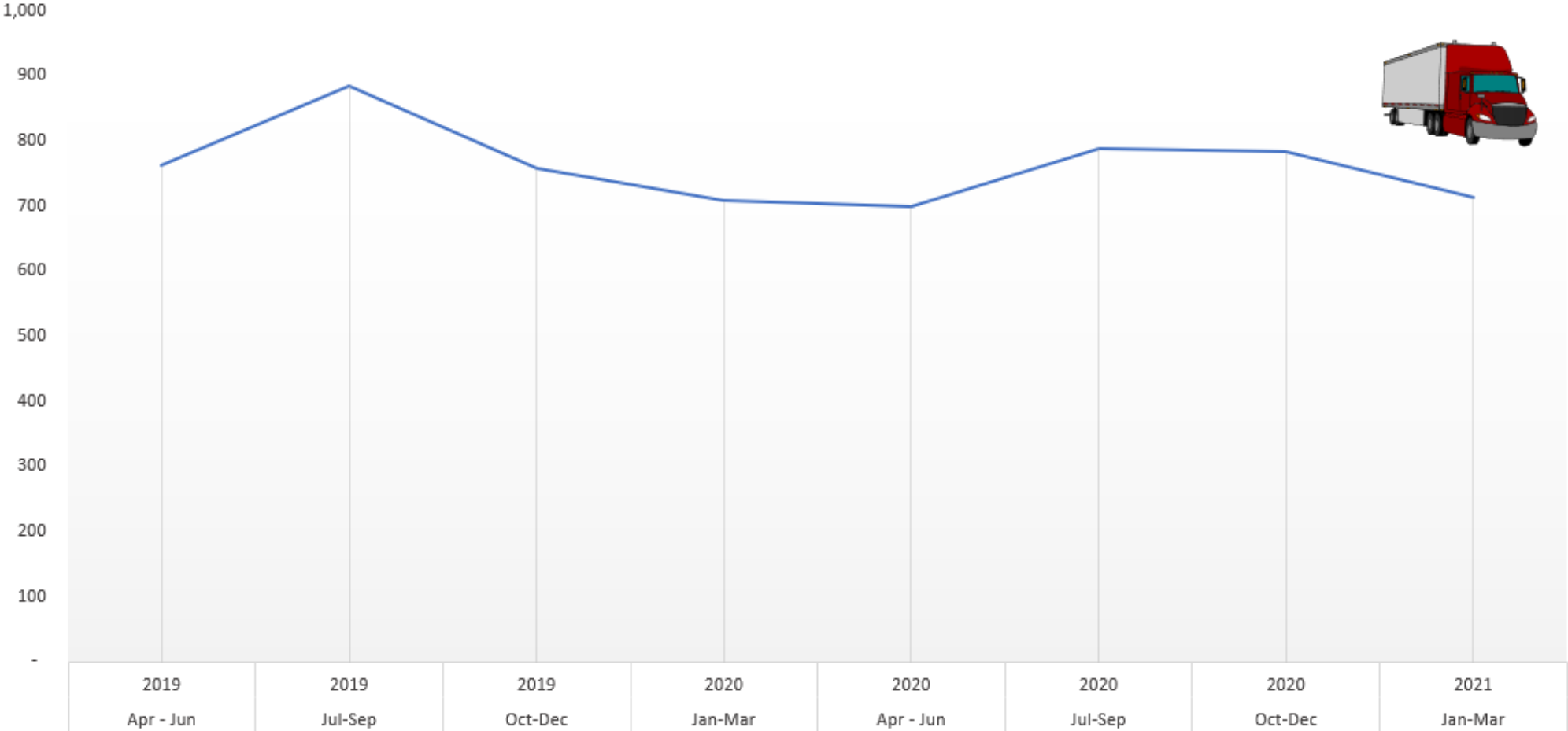


Gasoline Consumption Actuals and Projections



Recent Diesel Consumption (2-Calendar Year Quarterly Trend)

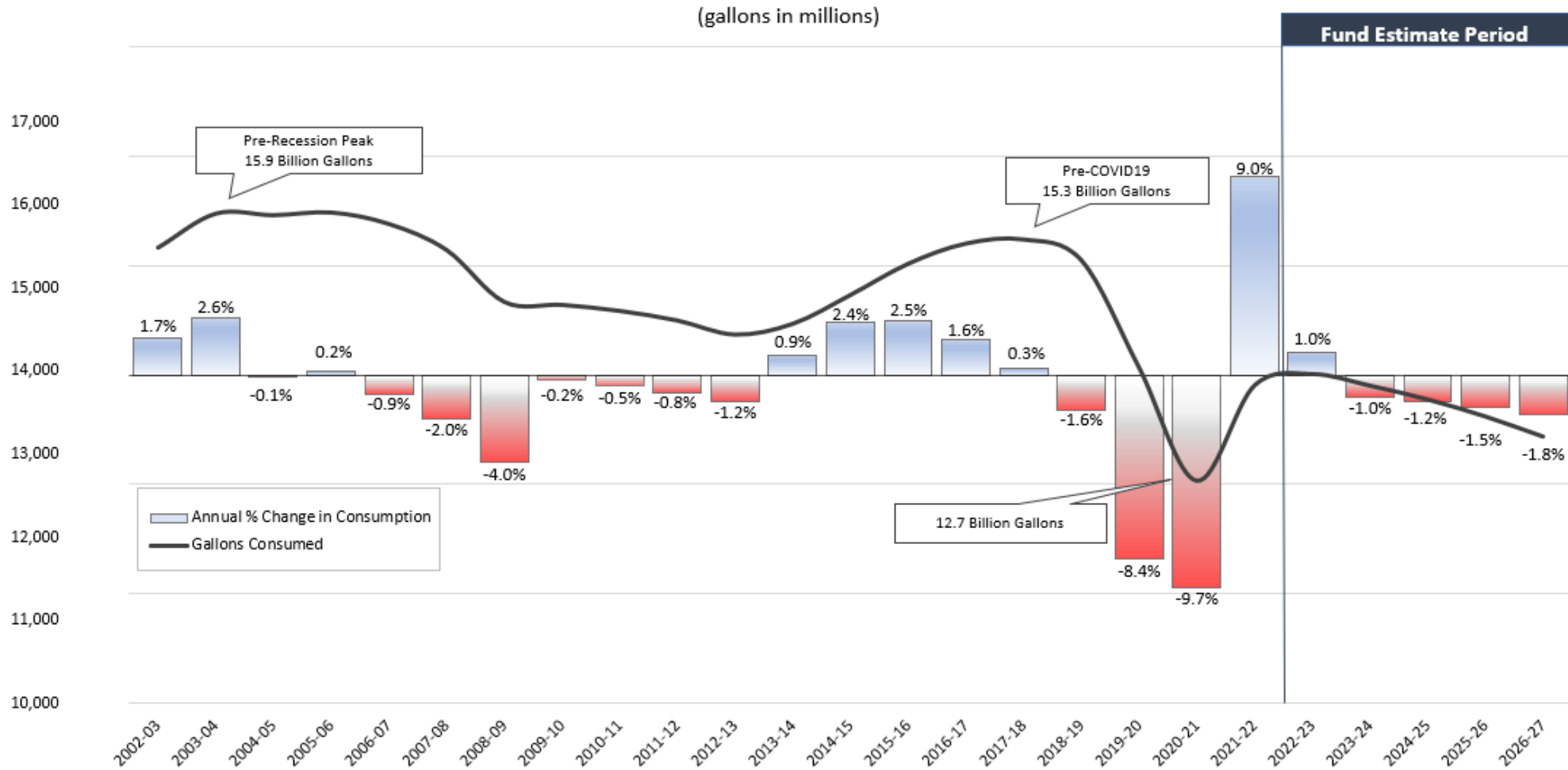
(gallons in millions)



Fund Estimate Methodology



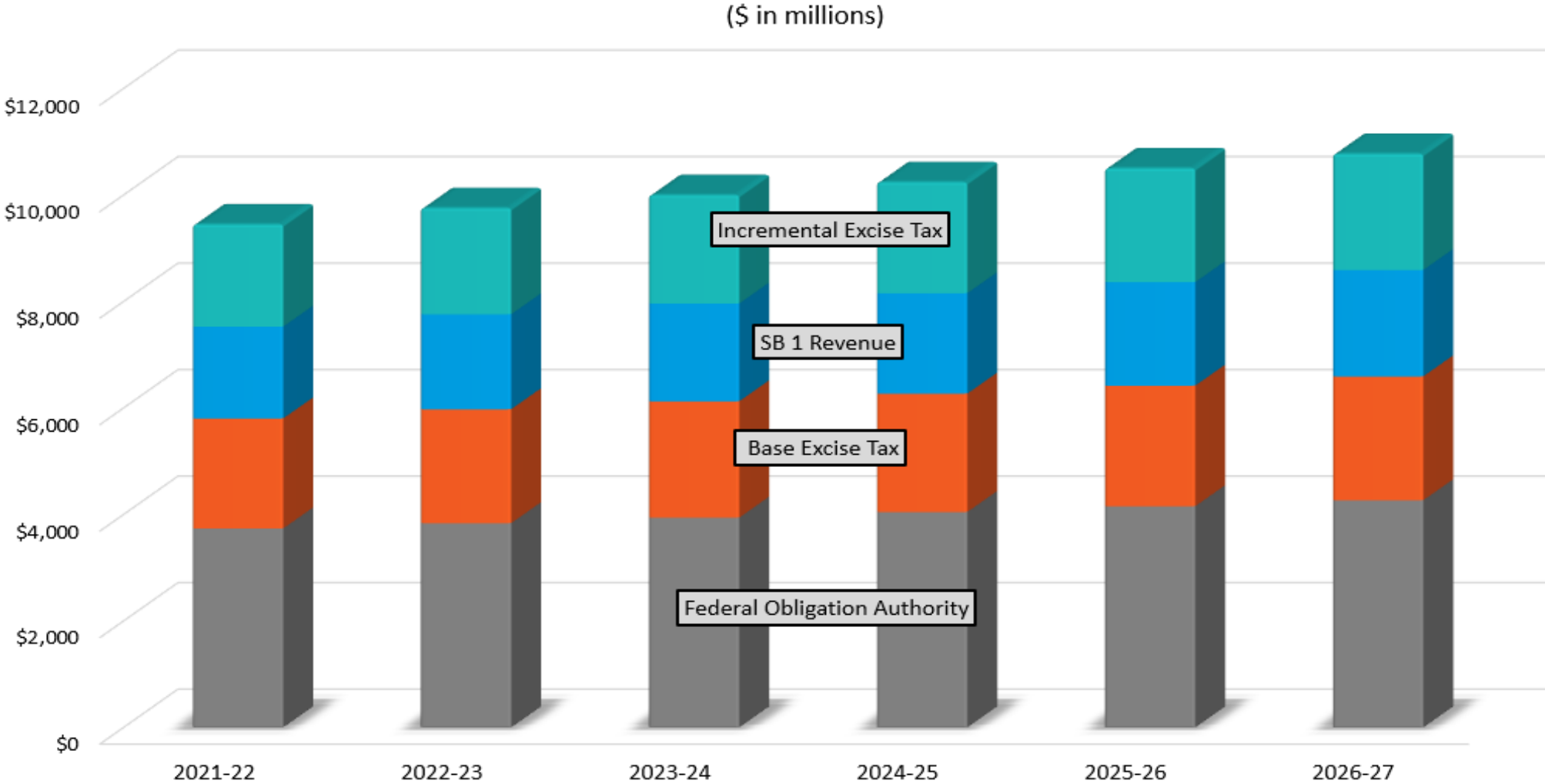
Gasoline Consumption (25-Year Trend)



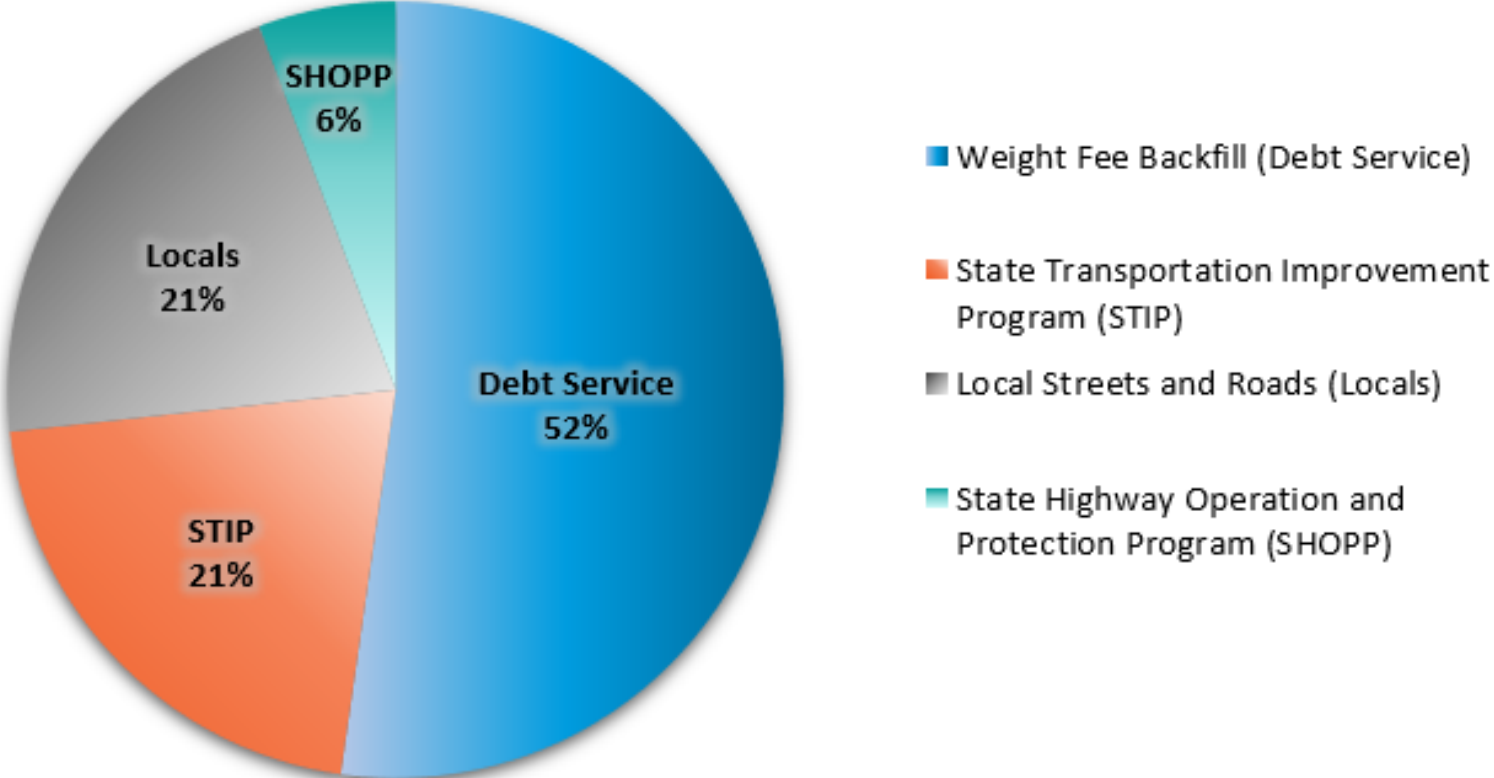
Notes: Consumption data from 2002-03 through 2019-20 from the California Department of Tax and Fee Administration

Consumption data from 2020-21 through 2026-27 based on the Department of Finance projections

Primary Revenues for STIP & SHOPP



Incremental Excise Tax Breakdown (2021-22)



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

Draft 2022 STIP FE Program Capacity

Estimated Program Capacity Available, All Funds								
Fund Estimate Five-Year Period								
(\$ millions)								
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	5-Year Total	6-Year Total
2022 FE SHOPP Target Capacity								
SHA Program Capacity	\$2,700	\$2,500	\$2,500	\$2,500	\$2,600	\$2,700	\$12,800	\$15,500
RMRA Program Capacity	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$8,000	\$9,600
Total 2022 FE SHOPP Target Capacity	\$4,300	\$4,100	\$4,100	\$4,100	\$4,200	\$4,300	\$20,800	\$25,100
2020 SHOPP Program	4,440	4,240	4,140	0	0	0	8,380	12,820
Net Difference	(\$140)	(\$140)	(\$40)	\$4,100	\$4,200	\$4,300	\$12,420	\$12,280
Cumulative Difference	(\$140)	(\$280)	(\$320)	\$3,780	\$7,980	\$12,280		
2022 FE STIP Target Capacity								
SHA Program Capacity	\$695	\$700	\$300	\$300	\$325	\$350	\$1,975	\$2,670
PTA Program Capacity	10	0	0	0	0	0	0	10
TFA Available Capacity	6	52					52	58
Total 2022 FE STIP Target Capacity	\$711	\$752	\$300	\$300	\$325	\$350	\$2,027	\$2,739
2020 STIP Program	711	753	269	277	0	0	1,299	2,010
Net Difference	\$0	(\$1)	\$31	\$23	\$325	\$350	\$728	\$729
Cumulative Difference	\$0	(\$1)	\$30	\$53	\$378	\$729		

Notes:

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

¹ 2020 SHOPP Program totals from Transportation Programming.

² TFA capacity represents unallocated, closeout savings available for commitments to STIP projects.

³ 2020 STIP Program estimates including time extensions and advances as of June 9, 2021 (provided by Commission staff).

2020 Vs. 2022 Fund Estimates

● STIP Revenue

- 2022 FE projected revenue is \$2.6 billion, a decrease of \$478 million
 - Decline primarily due to the impact of COVID-19 on gasoline consumption

● STIP Commitments

- 2022 FE commitments are \$1.5 billion, an increase of \$13 million
 - Commitments remained consistent to the 2020 FE

● STIP Programming Capacity

- 2022 FE capacity is \$2 billion, a decrease of \$546 million
 - Decline primarily due to decreased revenue
 - FE capacity amounts take into consideration cashflow estimates

Aeronautics Account Fund Estimate

- **Highlights**

- Assumes full Annual Credit Program (\$1.5 million per year)
- Assumes \$2.5 million in annual transfers from the Local Airport Loan Account through fiscal year 2023-24

- **Program Capacity**

- Approximately \$9.5 million for allocation by the Commission over the five-year Fund Estimate Period
 - This is contingent upon the \$2.5 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 2022 Fund Estimates as necessary if changes occur before publishing
- **Remaining schedule**
 - Final 2022 Fund Estimates presented for adoption at the August 18, 2021 meeting
 - Adoption may be delayed up to 90 days by the Commission

Questions

