

Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: September 9-10, 2009

Reference No.: 4.3
Information Item

From: CINDY McKIM
Chief Financial Officer

Prepared by: Norma Ortega
Division Chief
Budgets

Subject: **DRAFT 2010 STIP FUND ESTIMATE**

RECOMMENDATION:

The Department of Transportation (Department) requests that the California Transportation Commission (Commission) review and comment on the results of the Draft 2010 State Transportation Improvement Program (STIP) and Aeronautics Account Fund Estimates, with adoption at the October 2009 Commission meeting.

ISSUE:

These estimated 2010 Fund Estimate program capacities are based on the assumptions approved by the Commission at the June 2009 meeting. After reviewing these Draft results, the Commission may choose to revisit the approved assumptions for possible changes or updates. The Department is requesting that the Commission communicate to Commission Staff any comments or suggested changes so that the Department may prepare the Final 2010 STIP and Final 2010 Aeronautics Fund Estimates.

BACKGROUND:

Section 14525 (a) of the Government Code requires the Commission to adopt the STIP Fund Estimate by August 15 of each odd-numbered year. However, at its July 8, 2009 meeting, the Commission exercised its option under state law to delay the adoption of the Fund Estimate beyond the statutory August 15 date because of a pending 2009-10 Budget (and its related amendments) and its unknown impacts to STIP funding.

The Department presented the draft fund estimates to the Commission on August 12, 2009. Since the draft fund estimates were transmitted on that day, the Commission elected to delay discussion of the estimates to its September 2009 meeting. The current schedule for completion of the fund estimates is to present the Final 2010 STIP and Final 2010 Aeronautics Account Fund Estimates at the October 2009 Commission meeting.

Attachments

Draft 2010 STIP FE Summary of Results

Sections 14524 (a) and 14525 (a) of the Government Code (GC) require the Department to prepare a State Transportation Improvement Program (STIP) Fund Estimate (FE) on behalf of the California Transportation Commission (Commission) for adoption by August 15 of each odd-numbered year. The FE estimates all state and federal resources reasonably expected to be available for programming in the subsequent STIP period. Below are the results of the Draft 2010 STIP FE for the SHOPP and the STIP.

Estimated Program Capacity Available, All Funds Fund Estimate Five-Year Period (\$ millions)

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	5-Year Total	6-Year Total
2010 FE SHOPP Target Capacity (SHA)	\$1,910	\$1,610	\$1,610	\$1,600	\$1,590	\$1,590	\$8,000	\$9,910
2008 SHOPP Program ¹	\$1,984	\$2,324	\$1,999	\$0	\$0	\$0	\$4,323	\$6,307
Net Difference	(\$74)	(\$714)	(\$389)	\$1,600	\$1,590	\$1,590	\$3,677	\$3,603
Cumulative Difference	(\$74)	(\$788)	(\$1,177)	\$423	\$2,013	\$3,603		
Estimated Capital Allocation Capacity	\$1,535	\$1,200	\$1,200	\$1,180	\$1,180	\$1,180		
2010 FE STIP Target Capacity (SHA, TIF, PTA, TFA)	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	5-Year Total	6-Year Total
SHA Program Capacity ²	\$147	\$147	\$147	\$147	\$147	\$147	\$737	\$885
PTA Program Capacity	\$5	\$205	\$335	\$345	\$0	\$0	\$885	\$890
TIF Program Capacity	\$435	\$435	\$435	\$435	\$460	\$460	\$2,225	\$2,660
TFA Available Capacity ³	\$528	\$0	\$0	\$0	\$0	\$0	\$0	\$528
Total 2010 FE STIP Target Capacity	\$1,115	\$787	\$917	\$927	\$607	\$607	\$3,847	\$4,962
2008 STIP Program	\$1,399	\$1,190	\$1,044	\$1,095	\$73	\$73	\$3,475	\$4,873
Net Difference	(\$283)	(\$402)	(\$126)	(\$167)	\$535	\$535	\$373	\$89
Cumulative Difference	(\$283)	(\$686)	(\$812)	(\$980)	(\$445)	\$89		
Estimated Capital Allocation Capacity	\$965	\$580	\$710	\$720	\$400	\$400		

Notes:

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

¹ 2008 SHOPP Program totals from Transportation Programming as of August 2009.

² Includes GARVEE debt service and Transportation Enhancement (TE) funding.

³ TFA available capacity represents unallocated funding available for commitment to STIP projects.

⁴ 2008 STIP Program estimates as of June 30, 2009 (provided by Commission Staff).

Draft STIP FE Results. The Draft 2010 STIP FE estimates a STIP program capacity of \$3.8 billion over the FE period. This total is \$2.4 billion less than the STIP program capacity estimated in the 2008 STIP FE. The lower capacity can be attributed to Proposition 1B bond capacity in the 2008 FE versus the 2010 FE, lower projected revenues in the 2010 FE, and budgetary actions in the 2009-10 Budget to provide General Fund relief.

- State Highway Account (SHA) capacity for the STIP consists of the Transportation Enhancement (TE) funding it facilitates through the Federal Highway Trust Fund (FHTF). TE funding (\$75 million annually) is based on the total obligation authority assumed in the FE.
- Public Transportation Account (PTA) capacity is \$885 million over the FE period--\$115 million less than in the 2008 FE. Much of the PTA difference is the result of volatile revenues (spillover), revised revenue projections (diesel and Proposition 111), and several budgetary actions that redirected PTA resources towards General Fund transportation programs and debt service.

- Transportation Investment Fund (TIF) capacity totals \$2.225 billion over the FE period, and is more than \$1.1 billion lower than the previous FE. TIF revenues are projected to be \$500 million lower in the 2010 FE compared to the 2008 FE, and dropping dramatically after the temporary sales tax increase expires on July 1, 2011.
- Transportation Facilities Account (TFA) capacity in the base-year is the result of the state's inability to sell bonds to fund these STIP projects in 2008-09. The TFA does not provide any new capacity. The 2008-09 program and the associated capacity rolls into the 2009-10 base-year for allocations.

2008 STIP Program Implications. Based on current estimates of the 2008 STIP, the Draft 2010 STIP FE will be able to fund the current program over the entire FE period. The FE projects capacity shortfalls in the base-year and first three years of the FE. However, the new capacity over the last two years of the FE would offset the cumulative shortage, resulting in only \$89 million in new capacity in the Draft 2010 STIP FE. Consequently, current program (2008 STIP) would have to be re-spread over the 2010 FE period.

Draft SHOPP FE Results. The Draft 2010 STIP FE estimates a SHOPP program capacity of \$8.0 billion over the FE period. This total is \$2.5 billion less than the SHOPP capacity estimated in the 2008 STIP FE. The lower capacity is primarily attributed to lower revenues, but also budgetary actions to provide General Fund relief. Federal resources will be used to fund the vast majority of the SHOPP program over the FE period. However, this heavy reliance of the SHOPP on federal funding poses a risk to the program given the current challenges facing the FHTF.

2008 SHOPP Program Implications. The 2008 SHOPP program has a capacity shortfall in the base-year and over the first two years of the FE period, but capacity over the remaining three years offsets this shortfall and provides \$3.6 billion in new program capacity over the FE period. Like the 2008 STIP, 2008 SHOPP projects programmed in the first few years of the FE period will require re-spreading into later years, but new projects would begin in 2012-13.

Next Steps. At the Commission's July 8, 2009, meeting, the Commission exercised its option (Section 14525(d) of the GC) to delay the adoption of the Fund Estimate beyond the statutory August 15 date because of a pending 2009-10 State Budget and its unknown impacts to STIP funding. With the presentation of the Draft 2010 STIP FE results to the Commission at the August Meeting, the Commission may wish to:

- Proceed with the current schedule to adopt the Final FE at the September 8-9, 2009, Commission meeting, or
- Concur with the Commission staff's recommendation to hold a workshop in September to discuss the Draft 2010 STIP FE and STIP Guidelines, and then adopt the Final FE at the October 14-15, 2009, Commission meeting.

**Estimated Program Capacity Available, All Funds
Fund Estimate Five-Year Period
(\$ millions)**

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	5-Year Total	6-Year Total
2010 FE SHOPP Target Capacity (SHA)	\$1,910	\$1,610	\$1,610	\$1,600	\$1,590	\$1,590	\$8,000	\$9,910
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Net Difference	(\$74)	(\$714)	(\$389)	\$1,600	\$1,590	\$1,590	\$3,677	\$3,603
Cumulative Difference	(\$74)	(\$788)	(\$1,177)	\$423	\$2,013	\$3,603		
Estimated Capital Allocation Capacity	\$1,535	\$1,200	\$1,200	\$1,180	\$1,180	\$1,180		

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	5-Year Total	6-Year Total
2010 FE STIP Target Capacity (SHA, TIF, PTA, TFA)								
SHA Program Capacity 2	\$147	\$147	\$147	\$147	\$147	\$147	\$737	\$885
PTA Program Capacity	\$5	\$205	\$335	\$345	\$0	\$0	\$885	\$890
TIF Program Capacity	\$435	\$435	\$435	\$435	\$460	\$460	\$2,225	\$2,660
TFA Available Capacity ³	\$528	\$0	\$0	\$0	\$0	\$0	\$0	\$528
Total 2010 FE STIP Target Capacity	\$1,115	\$787	\$917	\$927	\$607	\$607	\$3,847	\$4,962
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Notes:

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

- ¹ 2008 SHOPP Program totals from Transportation Programming as of August 2009.
- ² Includes GARVEE debt service and Transportation Enhancement (TE) funding.
- ³ TFA available capacity represents unallocated funding available for commitment to STIP projects.
- ⁴ 2008 STIP Program estimates as of June 30, 2009 (provided by Commission Staff).

DRAFT 2010 STIP FUND ESTIMATE
STATE HIGHWAY AND FEDERAL TRUST FUND ACCOUNTS
(\$ millions)

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	5-Year Total	6-Year Total
RESOURCES								
Beginning Balance	\$428							
Fuel Excise Taxes	\$1,939	\$1,896	\$1,872	\$1,866	\$1,877	\$1,905	\$9,416	\$11,355
Motor Vehicle Registration (Weight Fees)	\$969	\$985	\$1,002	\$1,019	\$1,036	\$1,054	\$5,095	\$6,064
Misc. Revenues	\$191	\$192	\$94	\$94	\$93	\$94	\$567	\$758
Net Transfers - Others	(\$289)	(\$59)	(\$128)	(\$26)	\$150	(\$162)	(\$225)	(\$513)
Expenditures - Other Agencies	(\$120)	(\$126)	(\$130)	(\$134)	(\$138)	(\$142)	(\$669)	(\$789)
Subtotal - State Resources	\$2,689	\$2,889	\$2,710	\$2,819	\$3,018	\$2,749	\$14,185	\$16,874
Toll Bridge Seismic Retrofit Program	(\$99)	(\$153)	(\$150)	(\$165)	(\$300)	\$0	(\$768)	(\$867)
Total State Resources	\$3,019	\$2,736	\$2,560	\$2,654	\$2,718	\$2,749	\$13,417	\$16,436
Federal Resources (Obligation Authority)	\$3,152	\$3,152	\$3,152	\$3,152	\$3,152	\$3,152	\$15,761	\$18,913
PTA Federal Expenditures and FTA Transfer	(\$94)	(\$97)	(\$100)	(\$104)	(\$107)	(\$110)	(\$519)	(\$613)
Local share of August Redistribution	(\$38)	(\$38)	(\$38)	(\$38)	(\$38)	(\$38)	(\$192)	(\$230)
Section 164 Penalties	(\$56)	(\$56)	(\$56)	(\$56)	(\$56)	(\$56)	(\$278)	(\$333)
Border Infrastructure Program	(\$27)	(\$27)	(\$27)	(\$27)	(\$27)	(\$27)	(\$136)	(\$163)
Recreational Trails	(\$5)	(\$5)	(\$5)	(\$5)	(\$5)	(\$5)	(\$24)	(\$29)
RSTP Exchange	\$48	\$48	\$48	\$48	\$48	\$48	\$239	\$287
Net Federal Resources	\$2,980	\$2,977	\$2,974	\$2,970	\$2,967	\$2,963	\$14,851	\$17,831
TOTAL STATE & FEDERAL RESOURCES	\$5,999	\$5,713	\$5,534	\$5,625	\$5,685	\$5,712	\$28,268	\$34,267
COMMITMENTS								
MAINTENANCE AND OPERATIONS	(\$1,348)	(\$1,520)	(\$1,568)	(\$1,618)	(\$1,670)	(\$1,723)	(\$8,100)	(\$9,447)
STATE OPERATIONS	(\$902)	(\$982)	(\$975)	(\$943)	(\$928)	(\$928)	(\$4,757)	(\$5,659)
SHOPP								
SHOPP Construction Capital ¹	(\$296)	(\$160)	(\$60)	(\$21)	(\$6)	\$0	(\$247)	(\$544)
SHOPP Minor	(\$81)	(\$35)	(\$8)	(\$3)	\$0	\$0	(\$47)	(\$127)
SHOPP Right-of-Way Delivery	(\$16)	\$0	\$0	\$0	\$0	\$0	\$0	(\$16)
SHOPP Non-Programmed Right-of-Way	(\$15)	(\$1)	(\$1)	(\$1)	(\$1)	(\$1)	(\$7)	(\$21)
SHOPP GARVEE Debt Service	(\$11)	(\$11)	(\$11)	(\$11)	(\$11)	(\$11)	(\$56)	(\$67)
SHOPP Capital Outlay Support	(\$179)	(\$184)	(\$140)	(\$98)	(\$71)	(\$57)	(\$550)	(\$729)
TOTAL SHOPP	(\$598)	(\$392)	(\$221)	(\$134)	(\$89)	(\$70)	(\$906)	(\$1,505)
LOCAL ASSISTANCE								
Local Assistance Non-STIP (Federal)	(\$1,101)	(\$1,101)	(\$1,101)	(\$1,101)	(\$1,101)	(\$1,101)	(\$5,507)	(\$6,608)
Local Assistance Non-STIP (State)	(\$99)	(\$109)	(\$115)	(\$121)	(\$93)	(\$51)	(\$489)	(\$588)
Local Assistance Capital Outlay Support	(\$71)	(\$55)	(\$55)	(\$55)	(\$55)	(\$55)	(\$275)	(\$346)
Retrofit Soundwalls	(\$3)	(\$1)	(\$1)	(\$1)	(\$1)	(\$0)	(\$4)	(\$8)
TOTAL LOCAL ASSISTANCE	(\$1,275)	(\$1,266)	(\$1,273)	(\$1,278)	(\$1,250)	(\$1,208)	(\$6,275)	(\$7,550)
STIP								
STIP - State Highway	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
STIP - Local Roads	(\$0)	(\$0)	(\$0)	(\$0)	\$0	\$0	(\$0)	(\$0)
STIP - Rail	(\$3)	\$0	\$0	\$0	\$0	\$0	\$0	(\$3)
STIP - Mass Transit (30.10)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
STIP GARVEE Debt Service	(\$73)	(\$73)	(\$73)	(\$73)	(\$73)	(\$73)	(\$364)	(\$437)
Transportation Enhancements (TE)	(\$75)	(\$75)	(\$75)	(\$75)	(\$75)	(\$75)	(\$373)	(\$447)
STIP Right-of-Way Delivery	(\$17)	\$0	\$0	\$0	\$0	\$0	\$0	(\$17)
STIP Non-Programmed Right-of-Way	(\$2)	(\$1)	(\$1)	(\$1)	(\$0)	(\$0)	(\$3)	(\$4)
STIP Capital Outlay Support	(\$20)	(\$20)	(\$14)	(\$10)	(\$7)	(\$3)	(\$55)	(\$75)
TOTAL STIP COMMITMENTS	(\$189)	(\$168)	(\$163)	(\$158)	(\$155)	(\$151)	(\$795)	(\$985)
RESOURCES AVAILABLE FOR PROGRAMMING	\$1,687	\$1,385	\$1,334	\$1,492	\$1,592	\$1,631	\$7,435	\$9,122
SHA SHOPP TARGET CAPACITY	\$1,910	\$1,610	\$1,610	\$1,600	\$1,590	\$1,590	\$8,000	\$9,910
SHA STIP TARGET CAPACITY (TE/GARVEE)	\$147	\$147	\$147	\$147	\$147	\$147	\$737	\$885

Notes:

Numbers may not add due to rounding.

¹ Only reflects State-funded cash flows since Federal funds are used on an accrual basis.

**DRAFT 2010 STIP FUND ESTIMATE
PUBLIC TRANSPORTATION ACCOUNT
(\$ thousands)**

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	5-Year Total	6-Year Total
RESOURCES								
Beginning Balance	\$259,291							
General Fund Diversion of 2008-09 Spillover	(221,649)							
Adjusted Balance	\$37,642							
Sales Tax on Gasoline-Prop 111	\$64,098	\$62,688	\$61,881	\$61,650	\$61,982	\$62,881	\$311,082	\$375,180
Sales Tax on Diesel	\$245,029	\$256,545	\$268,603	\$281,227	\$294,445	\$308,284	\$1,409,104	\$1,654,133
Interest (SMIF)	4,021	233	\$5,127	\$6,955	\$5,758	\$3,138	\$21,212	\$25,233
Transfer from Aeronautics Account	\$30	\$30	\$30	\$30	\$30	\$30	\$150	\$180
Transfer from State Highway Account (S&HC 194)	\$23,341	\$24,071	\$24,824	\$25,602	\$26,405	\$27,233	\$128,135	\$151,476
Non Article XIX Transfer from SHA (S&HC 183.1)	\$70,567	\$71,015	\$75,321	\$75,892	\$75,530	\$73,957	\$371,715	\$442,282
Sales Tax on Gasoline-Spillover	-	-	-	-	\$200,000	\$200,000	\$400,000	\$400,000
General Fund Diversion of 2008-09 Spillover	-	-	-	-	(\$100,000)	(\$100,000)	(\$200,000)	(\$200,000)
General Fund Repayment of Transit GO Bonds	(225,044)	\$0	\$0	\$0	\$0	\$0	\$0	(\$225,044)
TCRF Loan Payback	\$0	(\$60,000)	\$0	\$0	\$0	\$78,000	\$18,000	\$18,000
Transfer from TIF	\$288,197	\$318,850	\$300,254	\$283,823	\$285,568	\$290,293	\$1,478,789	\$1,766,986
TOTAL RESOURCES	\$507,881	\$673,432	\$736,040	\$735,180	\$849,719	\$943,817	\$3,938,187	\$4,446,068
State Transit Assistance ¹	(51,000)	-	-	-	(\$459,056)	(\$469,969)	(\$929,026)	(\$980,026)
SUB TOTAL AVAILABLE RESOURCES	\$456,881	\$673,432	\$736,040	\$735,180	\$390,662	\$473,848	\$3,009,161	\$3,466,042
STATE OPERATIONS								
Rail and Mass Transportation Staff and Support	(\$19,455)	(\$22,137)	(\$22,846)	(\$23,577)	(\$24,331)	(\$25,110)	(\$118,001)	(\$137,456)
Planning Staff and Support	(\$18,797)	(\$21,312)	(\$21,994)	(\$22,698)	(\$23,424)	(\$24,174)	(\$113,601)	(\$132,398)
Administration and Technical Services	(\$5,084)	(\$5,465)	(\$5,640)	(\$5,821)	(\$6,007)	(\$6,199)	(\$29,133)	(\$34,217)
California Transportation Commission	(\$1,387)	(\$1,431)	(\$1,477)	(\$1,524)	(\$1,573)	(\$1,624)	(\$7,630)	(\$9,017)
High-Speed Rail Authority	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Institute of Transportation Studies	(\$980)	(\$1,011)	(\$1,044)	(\$1,077)	(\$1,112)	(\$1,147)	(\$5,391)	(\$6,371)
Public Utilities Commission	(\$3,907)	(\$4,032)	(\$4,161)	(\$4,294)	(\$4,432)	(\$4,573)	(\$21,492)	(\$25,399)
State Controller's Office	(\$16)	(\$17)	(\$17)	(\$18)	(\$18)	(\$19)	(\$88)	(\$104)
Department of Education (Home-To-School)**	\$0	\$0	(\$2,033)	(\$2,033)	TBD	TBD	(\$4,066)	(\$4,066)
TOTAL STATE OPERATIONS	(\$49,626)	(\$55,406)	(\$59,212)	(\$61,042)	(\$60,897)	(\$62,846)	(\$299,402)	(\$349,028)
INTERCITY RAIL STATE OPERATIONS								
Intercity Rail and Bus Operations - Base	(\$90,347)	(\$93,238)	(\$96,222)	(\$99,301)	(\$102,478)	(\$105,758)	(\$496,997)	(\$587,344)
Additional Services on Existing Routes	\$0	\$0	(\$15,000)	(\$15,500)	(\$22,500)	(\$35,100)	(\$88,100)	(\$88,100)
Extensions to Existing Routes	\$0	(\$4,800)	(\$5,400)	(\$5,400)	(\$10,900)	(\$14,500)	(\$41,000)	(\$41,000)
Intercity Rail - Heavy Equipment Overhaul	(\$23,200)	(\$20,900)	(\$16,100)	(\$18,400)	(\$14,400)	(\$11,900)	(\$81,700)	(\$104,900)
TOTAL INTERCITY RAIL STATE OPERATIONS	(\$113,547)	(\$118,938)	(\$132,722)	(\$138,601)	(\$150,278)	(\$167,258)	(\$707,797)	(\$821,344)
LOCAL ASSISTANCE								
Bay Area Ferry Operations/Waterborne	(\$3,026)	(\$3,056)	(\$3,087)	(\$3,118)	(\$3,149)	(\$3,180)	(\$15,590)	(\$18,616)
AB 3090 Cash Reimbursements	(\$5,000)	(\$5,000)	(\$1,500)	\$0	\$0	\$0	(\$6,500)	(\$11,500)
PTA Local Assistance	(\$394)	(\$728)	(\$637)	(\$728)	(\$182)	(\$91)	(\$2,365)	(\$2,759)
Department of Education (Home-To-School)**	\$0	\$0	(\$115,500)	(\$115,500)	TBD	TBD	(\$231,000)	(\$231,000)
Department of Developmental Services ²	(\$161,275)	(\$138,275)	(\$138,275)	(\$138,275)	(\$138,275)	(\$138,275)	(\$691,375)	(\$852,650)
TOTAL LOCAL ASSISTANCE	(\$169,695)	(\$147,059)	(\$258,999)	(\$257,620)	(\$141,606)	(\$141,546)	(\$946,830)	(\$1,116,525)
CAPITAL OUTLAY								
STIP - Mass Transportation	(\$195,172)	(\$225,291)	(\$10,496)	(\$11,184)	(\$5,702)	\$0	(\$252,673)	(\$447,845)
STIP - Rail	(\$17,667)	(\$14,044)	(\$13,710)	(\$8,030)	(\$5,655)	(\$1,027)	(\$42,467)	(\$60,134)
Intercity Rail Track Improvements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL OUTLAY	(\$212,839)	(\$239,335)	(\$24,207)	(\$19,214)	(\$11,357)	(\$1,027)	(\$295,140)	(\$507,979)
CASH AVAILABLE FOR PROGRAMMING**	(\$88,827)	\$112,694	\$260,901	\$258,703	\$26,524	\$101,171	\$759,992	\$671,166
PTA STIP TARGET CAPACITY	\$5,000	\$205,000	\$335,000	\$345,000	\$0	\$0	\$885,000	\$890,000

** Home-To-School expenditures are based on the balance of resources available each year after funding estimated program cash flows per Assumption PTA 6 and while maintaining a prudent cash balance of \$120 million per Assumption PTA 1.

The 2009-10 Governor's Budget redirected about \$225 million from the Department of Education Home-to-School program to the General Fund for repayment of transit General Obligation bonds.

¹ Reflects a fourth quarter 2008-09 transfer of \$51 million payable to State Transit Assistance in 2009-10.

² Includes a fourth quarter 2008-09 transfer of \$23 million payable to Department of Developmental Services in 2009-10. Same as August 2009 Version Attachment, Page 5 of 17

**DRAFT 2010 STIP FUND ESTIMATE
TRANSPORTATION INVESTMENT FUND
(\$ millions)**

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	5-Year Total	6-Year Total
RESOURCES								
Beginning Reserves:	\$ 312							
Revenues from the General Fund	\$ 1,441	\$ 1,594	\$ 1,501	\$ 1,419	\$ 1,428	\$ 1,451	\$ 7,394	\$ 8,835
<i>Less Transfers Out:</i>								
Local Street and Road Repairs	\$ (576)	\$ (638)	\$ (601)	\$ (568)	\$ (571)	\$ (581)	\$ (2,958)	\$ (3,534)
Public Transportation Account	\$ (288)	\$ (319)	\$ (300)	\$ (284)	\$ (286)	\$ (290)	\$ (1,479)	\$ (1,767)
TOTAL RESOURCES	\$ 888	\$ 638	\$ 601	\$ 568	\$ 571	\$ 581	\$ 2,958	\$ 3,846
STIP								
STIP - State Highway	\$ (255)	\$ (269)	\$ (148)	\$ (80)	\$ (27)	\$ -	\$ (525)	\$ (779)
STIP - Local Assistance	\$ (35)	\$ (45)	\$ (33)	\$ (27)	\$ (8)	\$ (4)	\$ (117)	\$ (152)
STIP - Mass Transportation	\$ (30)	\$ (11)	\$ (4)	\$ -	\$ -	\$ -	\$ (15)	\$ (45)
STIP - Right of Way Delivery	\$ (77)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (77)
STIP - Unprogrammed Right of Way	\$ (28)	\$ (16)	\$ (16)	\$ (16)	\$ (16)	\$ (16)	\$ (79)	\$ (107)
STIP - Non-Grandfather COS	\$ (233)	\$ (209)	\$ (161)	\$ (124)	\$ (92)	\$ (60)	\$ (646)	\$ (879)
STIP - Grandfather COS	\$ (24)	\$ (20)	\$ (15)	\$ (10)	\$ (7)	\$ (3)	\$ (55)	\$ (79)
STIP Legal 20.65	\$ (8)	\$ (8)	\$ (9)	\$ (9)	\$ (9)	\$ (9)	\$ (44)	\$ (52)
AB 3090 Cash Reimbursements	\$ (22)	\$ (64)	\$ -	\$ -	\$ -	\$ -	\$ (64)	\$ (86)
TE State Match	\$ (9)	\$ (9)	\$ (9)	\$ (9)	\$ (9)	\$ (9)	\$ (43)	\$ (51)
TOTAL STIP COMMITMENTS	\$ (719)	\$ (651)	\$ (394)	\$ (275)	\$ (167)	\$ (101)	\$ (1,587)	\$ (2,306)
CASH AVAILABLE FOR PROGRAMMING	\$ 169	\$ (13)	\$ 207	\$ 293	\$ 404	\$ 480	\$ 1,370	\$ 1,539
TIF STIP TARGET CAPACITY	\$ 435	\$ 435	\$ 435	\$ 435	\$ 460	\$ 460	\$ 2,225	\$ 2,660

Note: Numbers may not add due to rounding.

HIGHWAY SAFETY, TRAFFIC REDUCTION, AIR QUALITY, AND PORT SECURITY BOND ACT OF 2006

CORRIDOR MOBILITY IMPROVEMENT ACCOUNT Draft 2010 STIP Fund Estimate

The Corridor Mobility Improvement Account (CMIA) was established to fund performance improvements on the state highway system, or major access routes to the state highway system on the local road system that relieve congestion by expanding capacity, enhancing operations, or otherwise improving travel times within these high-congestion travel corridors. Projects are identified by Caltrans and regional or local transportation agencies and allocated by the California Transportation Commission. [Government Code Section 8879.23(a)(1)]

REMAINING CAPACITY (\$ thousands)

DESCRIPTION	CMIA TOTAL
Resources:	
Bond Authorization	\$ 4,500,000
Less Administrative Costs ¹	(90,000)
Commitments²:	(1,762,161)
Total Commitments:	(1,852,161)
REMAINING CAPACITY:	\$ 2,647,839

ALLOCATIONS AND EXPENDITURES (\$ thousands)

Description	2007-08	2008-09	Total
Committed Support	\$ 14,438	\$ 27,185	41,623
Committed Local Assistance	1,500	3,900	5,400
Committed Capital	477,855	1,237,283	1,715,138
Total Commitments	493,793	1,268,368	1,762,161
Less Expended ³	(31,438)	(297,543)	(328,981)
Unspent Commitments	\$ 462,355	\$ 970,825	1,433,180

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

**HIGHWAY SAFETY, TRAFFIC REDUCTION, AIR QUALITY, AND PORT
 SECURITY BOND ACT OF 2006
 TRADE CORRIDOR IMPROVEMENT FUND
 Draft 2010 STIP Fund Estimate**

The Trade Corridors Improvement Fund (TCIF) was established to fund infrastructure improvements along federally-designated "Trade Corridors of National Significance" in the state, and along other corridors within the state that have a high volume of freight movement, as determined by the California Transportation Commission. [Government Code Section 8879.23 (c)(1)(A)]

**REMAINING CAPACITY
 (\$ thousands)**

DESCRIPTION	TCIF TOTAL
Resources:	
Bond Authorization	\$ 1,000,000
Less Administrative Costs ¹	(40,000)
Commitments²:	(158,094)
Total Commitments:	(198,094)
REMAINING CAPACITY:	\$ 801,906

**ALLOCATIONS AND EXPENDITURES
 (\$ thousands)**

Description	2007-08	2008-09	Total
Committed Support	\$ -	\$ 3,511	3,511
Committed Local Assistance	-	26,000	26,000
Committed Capital	-	128,583	128,583
Total Commitments	-	158,094	158,094
Less Expended ³	-	(53,519)	(53,519)
Unspent Commitments	\$ -	\$ 104,575	104,575

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

HIGHWAY SAFETY, TRAFFIC REDUCTION, AIR QUALITY, AND PORT SECURITY BOND ACT OF 2006

Transportation Facilities Account Draft 2010 STIP Fund Estimate

The Transportation Facilities Account (TFA) was created as part of the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006. This act provided \$2 billion for projects in the State Transportation Improvement Program (STIP), to augment funds otherwise available for this purpose from other sources. Funds deposited in the TFA, will be made available to the Department based on Legislative appropriation, and allocated by the California Transportation Commission in the same manner as funds allocated for STIP projects under existing law. [Government Code Section 8879.23(e)]

REMAINING CAPACITY (\$ thousands)

DESCRIPTION	TFA TOTAL
Resources:	
Bond Authorization	\$ 2,000,000
Less Administrative Costs ¹	(40,000)
Commitments²:	(1,432,090)
Total Commitments:	(1,472,090)
REMAINING CAPACITY:	\$ 527,910

ALLOCATIONS AND EXPENDITURES (\$ thousands)

Description	2007-08	2008-09	Total
Committed Support	\$ 64,955	\$ 56,356	121,311
Committed Local Assistance	7,131	143,130	150,261
Committed Capital	859,358	301,160	1,160,518
Total Commitments	931,444	500,646	1,432,090
Less Expended ³	(56,044)	(271,669)	(327,713)
Unspent Commitments	\$ 875,400	\$ 228,977	1,104,377

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

HIGHWAY SAFETY, TRAFFIC REDUCTION, AIR QUALITY, AND PORT SECURITY BOND ACT OF 2006

PUBLIC TRANSIT MODERNIZATION, IMPROVEMENT & SERVICE ENHANCEMENT ACCOUNT Draft 2010 STIP Fund Estimate

The Public Transportation Modernization, Improvement and Service Enhancement Account (PTIMSEA) was established to fund intercity rail projects and commuter or urban rail operators, bus operators, waterborne transit operators, and other transit operators in California for rehabilitation, safety or modernization improvements, capital service enhancements or expansions, new capital projects, bus rapid transit improvements, or for rolling stock procurement, rehabilitation, or replacement. [Government Code Sections 8879.23(f)(1) & 8879.55-8879.56]

REMAINING CAPACITY (\$ thousands)

DESCRIPTION	PTMISEA TOTAL
Resources:	
Bond Authorization	\$ 400,000
Less Administrative Costs ¹	-
Commitments²:	(98,640)
Total Commitments:	(98,640)
REMAINING CAPACITY:	\$ 301,360

ALLOCATIONS AND EXPENDITURES (\$ thousands)

Description	2007-08	2008-09	Total
Committed Support	\$ 1,081	\$ 1,303	2,384
Committed Local Assistance	-	-	-
Committed Capital	55,756	40,500	96,256
Total Commitments	56,837	41,803	98,640
Less Expended ³	(519)	(32,319)	(32,838)
Unspent Commitments	\$ 56,318	\$ 9,484	65,802

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

**HIGHWAY SAFETY, TRAFFIC REDUCTION, AIR QUALITY, AND
 PORT SECURITY BOND ACT OF 2006
 STATE LOCAL PARTNERSHIP PROGRAM ACCOUNT
 Draft 2010 STIP Fund Estimate**

The State-Local Partnership Program Account (SLPP) provides dollar-for-dollar matching funds for eligible transportation projects nominated by applicant transportation agencies. [Government Code Sections 8879.23(g)]

**REMAINING CAPACITY
 (\$ thousands)**

DESCRIPTION	SLPP TOTAL
Resources:	
Bond Authorization	\$ 999,999
Less Administrative Costs ¹	(20,000)
Commitments²:	(40,496)
Total Commitments:	(60,496)
REMAINING CAPACITY:	\$ 939,503

**ALLOCATIONS AND EXPENDITURES
 (\$ thousands)**

Description	2007-08	2008-09	Total
Committed Support	\$ -	\$ 496	496
Committed Local Assistance	-	-	-
Committed Capital	-	40,000	40,000
Total Commitments	-	40,496	40,496
Less Expended ³	-	(592)	(592)
Unspent Commitments	\$ -	\$ 39,904	39,904

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

HIGHWAY SAFETY, TRAFFIC REDUCTION, AIR QUALITY, AND PORT SECURITY BOND ACT OF 2006

LOCAL BRIDGE SEISMIC RETROFIT ACCOUNT Draft 2010 STIP Fund Estimate

The Local Bridge Seismic Retrofit Account (LSBRA) was established to provide the required match for federal Highway Bridge Replacement and Repair funds available to the state for seismic work on local bridges, ramps, and overpasses, as identified by Caltrans. [Government Code Sections 8879.23(i)(1) & 8879.62]

REMAINING CAPACITY (\$ thousands)

DESCRIPTION	LBSRA TOTAL
Resources:	
Bond Authorization	\$ 125,000
Less Administrative Costs ¹	(3,000)
Commitments²:	(34,681)
Total Commitments:	(37,681)
REMAINING CAPACITY:	\$ 87,319

ALLOCATIONS AND EXPENDITURES (\$ thousands)

Description	2007-08	2008-09	Total
Committed Support	\$ 90	\$ 91	181
Committed Local Assistance	13,500	21,000	34,500
Committed Capital	-	-	-
Total Commitments	13,590	21,091	34,681
Less Expended ³	(42)	(4,241)	(4,283)
Unspent Commitments	\$ 13,548	\$ 16,850	30,398

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

HIGHWAY SAFETY, TRAFFIC REDUCTION, AIR QUALITY, AND PORT SECURITY BOND ACT OF 2006

HIGHWAY-RAILROAD CROSSING SAFETY ACCOUNT Draft 2010 STIP Fund Estimate

The Highway-Railroad Crossing Safety Account (HRCSA) was established to fund the completion of high-priority grade separation and railroad crossing safety improvements pursuant to Chapter 10 (Sections 2450 through 2461) of Division Three of the Streets and Highways Code, except that a dollar-for-dollar matching of nonstate funds shall be provided for each project, and the limitation on maximum project cost in Streets and Highways Code Section 2454, subdivision (g) shall not be applicable to projects funded with this account. [Government Code Sections 8879.23(j)(1) & 8879.63]

REMAINING CAPACITY (\$ thousands)

DESCRIPTION	HRCSA TOTAL
Resources:	
Bond Authorization	\$ 250,000
Less Administrative Costs ¹	(5,000)
Commitments²:	(7,181)
Total Commitments:	(12,181)
REMAINING CAPACITY:	\$ 237,819

ALLOCATIONS AND EXPENDITURES (\$ thousands)

Description	2007-08	2008-09	Total
Committed Support	\$ 561	\$ 620	1,181
Committed Local Assistance	-	6,000	6,000
Committed Capital	-	-	-
Total Commitments	561	6,620	7,181
Less Expended ³	(163)	(7,018)	(7,181)
Unspent Commitments	\$ 398	\$ (398)	-

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

HIGHWAY SAFETY, TRAFFIC REDUCTION, AIR QUALITY, AND PORT SECURITY BOND ACT OF 2006

HIGHWAY SAFETY, REHABILITATION, AND PRESERVATION ACCOUNT Draft 2010 STIP Fund Estimate

The Highway Safety, Rehabilitation, and Preservation Account (HSRPA) was established to fund the State Highway Operation and Protection Program (SHOPP) under Government Code Section 14526.5, traffic light synchronization, and other technology-based projects, to improve safety, operations, and the effective capacity of local streets and roads. [Government Code Sections 8879.23(k)(1) & 8879.64]

REMAINING CAPACITY (\$ thousands)

DESCRIPTION	HSRPA TOTAL
Resources:	
Bond Authorization	\$ 750,000
Less Administrative Costs ¹	(10,000)
Commitments²:	(368,079)
Total Commitments:	(378,079)
REMAINING CAPACITY:	\$ 371,921

ALLOCATIONS AND EXPENDITURES (\$ thousands)

Description	2007-08	2008-09	Total
Committed Support	\$ 21,659	\$ 20,459	42,118
Committed Local Assistance	21,830	41,057	62,887
Committed Capital	259,552	3,522	263,074
Total Commitments	303,041	65,038	368,079
Less Expended ³	(12,072)	(89,605)	(101,677)
Unspent Commitments	\$ 290,969	\$ (24,567)	266,402

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

**HIGHWAY SAFETY, TRAFFIC REDUCTION, AIR QUALITY, AND PORT
 SECURITY BOND ACT OF 2006
 STATE ROUTE 99 CORRIDOR ACCOUNT
 Draft 2010 STIP Fund Estimate**

The State Route 99 Account (SR 99) was established to provide funding for safety, operational enhancements, rehabilitation, or capacity improvements for the SR 99 corridor that traverses approximately 400 miles of the central valley of this state. [Government Code Section 8879.51]

**REMAINING CAPACITY
 (\$ thousands)**

DESCRIPTION	SR 99 TOTAL
Resources:	
Bond Authorization	\$ 1,000,000
Less Administrative Costs ¹	(20,000)
Commitments²:	(21,024)
Total Commitments:	(41,024)
REMAINING CAPACITY:	\$ 958,976

**ALLOCATIONS AND EXPENDITURES
 (\$ thousands)**

Description	2007-08	2008-09	Total
Committed Support	\$ 8,566	\$ 4,984	13,550
Committed Local Assistance	-	-	-
Committed Capital	5,999	1,475	7,474
Total Commitments	14,565	6,459	21,024
Less Expended ³	(4,085)	(16,939)	(21,024)
Unspent Commitments	\$ 10,480	\$ (10,480)	-

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

**SAFE, RELIABLE, HIGH-SPEED, PASSENGER TRAIN BOND ACT FOR THE
 21ST CENTURY (2008)
 INTERCITY RAIL
 Draft 2010 STIP Fund Estimate**

The Safe, Reliable, High-Speed, Passenger Train Bond Act for the 21st Century (Act) provides \$9.95 billion in general obligation bonds for the planning and construction of a high-speed train system. The Department will receive an appropriation of \$190 million in funding for intercity rail operation and maintaining rail facilities, rights-of-way, and equipment to provide direct connectivity to the high-speed train system. [Streets and Highways Code Section 2704.095(a)(2)]

**REMAINING CAPACITY
 (\$ thousands)**

DESCRIPTION	INTERCITY RAIL TOTAL
Resources:	
Bond Authorization	\$ 190,000
Less Administrative Costs ¹	(4,750)
Commitments²:	-
Total Commitments:	(4,750)
REMAINING CAPACITY:	\$ 185,250

**ALLOCATIONS AND EXPENDITURES
 (\$ thousands)**

Description	2007-08	2008-09	Total
Committed Support	\$ -	\$ -	-
Committed Local Assistance	-	-	-
Committed Capital	-	-	-
Total Commitments	-	-	-
Less Expended ³	-	-	-
Unspent Commitments	\$ -	\$ -	-

Notes:

Remaining capacity includes capital outlay support, local assistance, and capital outlay.

¹ Estimated costs for bond issuance, Pooled Money Investment Account (PMIA) loan administration costs, arbitrage rebates, etc., per Section 2704.08(h) of the Streets and Highways Code.

² Commitments for Support, Local Assistance, and Capital Outlay as of June 30, 2009.

³ The table displays actual expenditures for 2007-08 and estimated expenditures for 2008-09.

**DRAFT 2010 FUND ESTIMATE
AERONAUTICS ACCOUNT
(\$ in thousands)**

	2009-10	2010-11	2011-12	2012-13	3-Year Total
RESOURCES					
Beginning Balance	\$6,746	\$7,049			\$7,049
Aviation Gas Excise Tax ¹	\$4,510	\$4,394	\$4,280	\$4,169	\$12,842
Jet Fuel Excise Tax ¹	\$2,913	\$3,023	\$3,137	\$3,255	\$9,415
Interest (SMIF)	\$168	\$203	\$218	\$255	\$675
Federal Trust Funds	\$435	\$449	\$463	\$478	\$1,390
Sale of Documents	\$4	\$4	\$4	\$4	\$12
Transfer to General Fund, per PUC 21683.3(b) ²	(\$4,000)	\$0	\$0	\$0	\$0
Transfer to PTA Account	(\$30)	(\$30)	(\$30)	(\$30)	(\$90)
TOTAL RESOURCES	\$10,746	\$15,092	\$8,072	\$8,130	\$31,294
STATE OPERATIONS					
State Operations	(\$3,697)	(\$4,272)	(\$4,409)	(\$4,550)	(\$13,232)
TOTAL STATE OPERATIONS	(\$3,697)	(\$4,272)	(\$4,409)	(\$4,550)	(\$13,232)
LOCAL ASSISTANCE					
Grants to Local Agencies (Annual Credit Program)	\$0	(\$1,450)	(\$1,450)	(\$1,450)	(\$4,350)
Airport Improvement Program (AIP) Match	\$0	(\$1,650)	**	**	(\$1,650)
Acquisition & Development (A&D)	\$0	(\$900)	**	**	(\$900)
TOTAL LOCAL ASSISTANCE²	\$0	(\$4,000)	(\$1,450)	(\$1,450)	(\$6,900)
ENDING 2009-10 BALANCE	\$7,049				
CASH AVAILABLE DURING FE PERIOD		\$6,819	\$2,212	\$2,130	\$11,162

Note: Numbers may not add due to rounding.

¹ Excise tax revenues are based on a projection of the 2008-09 receipts from the State Controller's Office and escalated annually from 2009-10 through 2012-13 per Assumption Aero 2.

² Assembly Bill 10 of the 4th Extraordinary Session of 2009-10 created Section 21683.3 of the Public Utilities Code, which requires a \$4.0 million transfer to the General Fund and suspends the Local Assistance programs in 2009-10 only.

** AIP Match and A&D for 2011-12 and 2012-13 will be determined when federal budget funding has been approved. Past action by the Commission dictates that AIP Match receives priority for available funds.