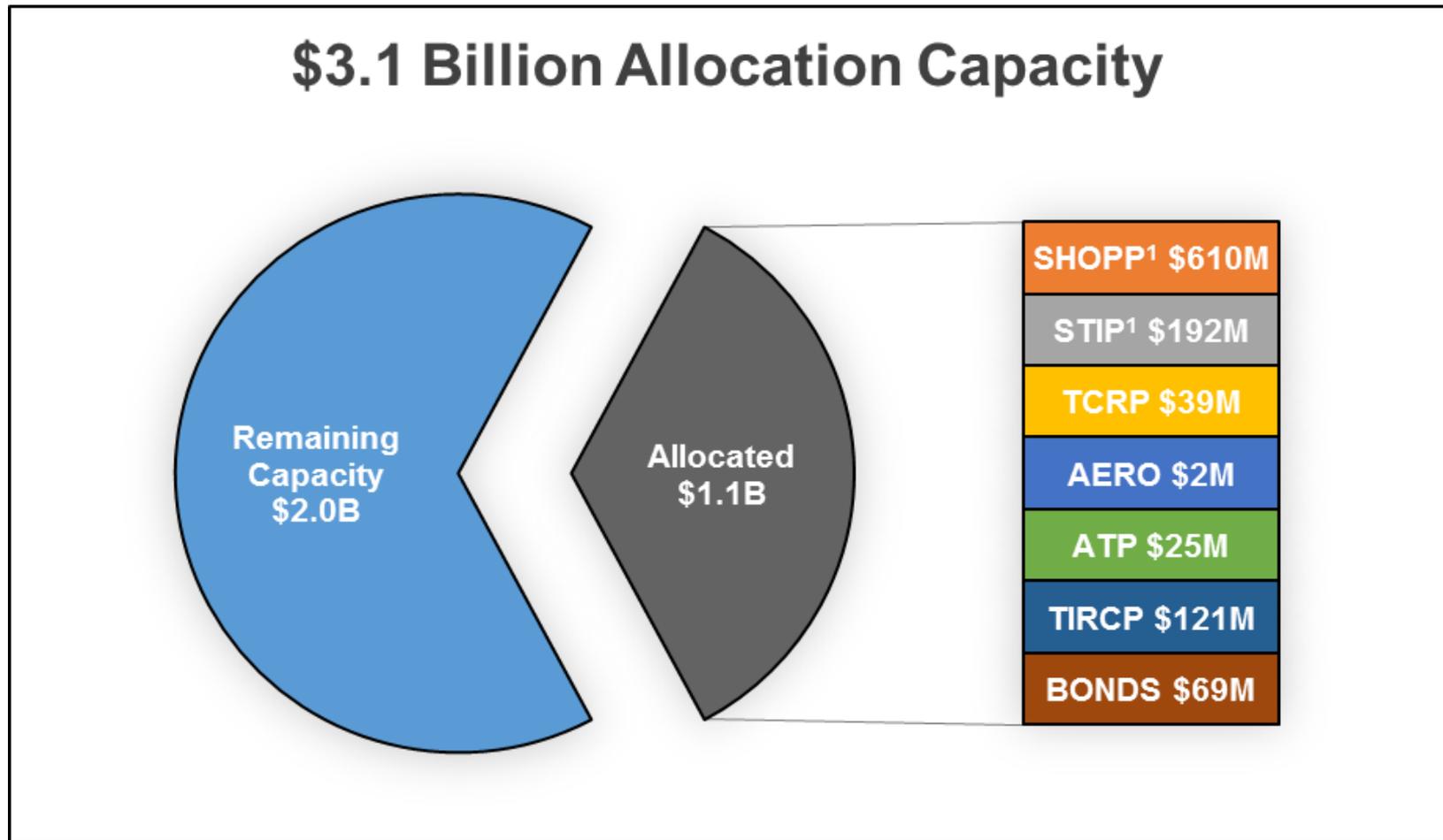




***Caltrans***<sup>®</sup>

# Budget and Allocation Capacity Update Presented to the California Transportation Commission

# 34% of 2015-16 Capacity Allocated Through December 2015



1. Total includes authorized changes

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

# Governor's Transportation Package Included in the Governor's Budget

- 10-year plan provides \$36 billion in funding from a combination of new and existing revenues.
- Split evenly between state and local transportation priorities.
- Accelerated loan repayment schedule of \$879 million over the next four years.

# Governor's Transportation Package

## Annual Revenues

- Beginning 2016-17
  - \$2 billion annually from a new \$65 Road Improvement Charge on all vehicles.
    - Starts January 1, 2017 with partial first year revenue of \$1 billion.
  - \$500 million additional from Cap and Trade proceeds.
- Beginning 2017-18
  - \$500 million by replacing the price-based excise portion of the gas tax with a fixed rate of 18 cents per gallon.
  - \$500 million by setting the diesel excise tax at 24 cents per gallon.
- Beginning 2018-19
  - Index the gas and diesel excise tax rates to inflation.

# Governor's Transportation Package

## Early Loan Repayments

- \$879 million in loan repayments proposed in the Transportation Plan over the next four years.
  - \$132 million for highway maintenance and rehabilitation.
  - \$265 million for the Transit and Intercity Rail Capital Program.
  - \$334 million for the Trade Corridor Enhancement Program.
  - \$148 million to reimburse projects programmed in the Traffic Congestion Relief Program.

# Governor's Transportation Package

## New Programs

- Trade Corridor Enhancement Program
  - \$200 million annually from the diesel tax increase.
  - Investment towards sustainable freight strategy.
  - Would follow existing statutory guidelines in place for Proposition 1B Trade Corridors Program.
- Low Carbon Road Program
  - \$100 million annually from Cap & Trade revenues.
  - Projects that encourage active transportation and other carbon reducing road investments.
  - 50 percent of funds to benefit disadvantaged communities.

# Governor's Transportation Package

## Additional Program Funding

- The Budget proposes spending of \$1.7 billion from the transportation package in 2016-17, and greater amounts in future years.

<b>Proposed Additional Spending</b>		
<b>Resources from the Governor's Transportation Plan (\$ in millions)</b>		
<b><i>Program</i></b>	<b><i>2016-17 Amount</i></b>	<b><i>Average Annual Amount</i></b>
SHOPP/Maintenance <sup>1</sup>	\$515	\$1,610
Local Cities and Counties <sup>1</sup>	\$490	\$1,260
Trade Corridor Enhancement Program <sup>1</sup>	\$211	\$200
Low Carbon Road Program	\$100	\$100
Transit and Intercity Rail Capital Program <sup>1</sup>	\$409	\$400
<b><i>Total</i></b>	<b>\$1,725</b>	<b>\$3,570</b>

1. 2016-17 amount includes anticipated loan repayments

# Upcoming Events

- March 2016
  - 1st: Board of Equalization to release Price-Based Excise Tax rate for 2016-17
- April 2016
  - 1st: Release of 2016-17 California Transportation Financing Package and Chart C
- May 2016
  - 13th: Release of May Revision
- June 2016
  - 30th: Enacted Budget due