

Department of Transportation  
Quarterly Finance Report

First Quarter  
2009-10

Presented to the  
California Transportation Commission  
December 2009



# 2009-10 Capital Allocations vs. Capacity By Program

*10 percent of capacity allocated through first quarter*

<u>Program &amp; Allocations</u>	<u>2009-10 Allocation Capacity</u>
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<b>State Highway Operations &amp; Protection (SHOPP)*</b>	<b>\$1.785B</b>
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- \$314 million allocated
- \$216 million in award savings
- \$1.687 billion remaining capacity

<b>State Transportation Improvement Program (STIP)*</b>	<b>\$965 M</b>
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- \$248 million net allocated
- \$717 million remaining capacity

\* Includes bond capacity



## 2009-10 Capital Allocations vs. Capacity By Program (Continued)

<u>Program &amp; Final Allocations</u>	<u>2009-10 Allocation Capacity</u>
<b>Traffic Congestion Relief Program (TCRP)</b>	<b>\$ 60M</b>
<ul style="list-style-type: none"><li>■ \$61 million allocated</li></ul>	
<b>Bonds</b>	<b>\$ 4.228B</b>
<ul style="list-style-type: none"><li>■ \$91 million allocated</li><li>■ \$4.1 billion remaining capacity</li><li>■ Large capacity balance is due to the State's difficulty in selling sufficient bonds and credit market conditions.</li></ul>	



# Program Funding Outlook

- SHOPP
  - Uncertain consumption forecast
  - Federal Continuing Resolution
- STIP
  - TIF
  - PTA lawsuit
  - TFA dependent on future bond sales
  - October/November bond sales
- TCRP
  - \$1.1 billion in loan repayments outstanding
  - Delay of Tribal Gaming loan repayments
- Proposition 1B
  - Bond sales



# Recommendation

- Allocation Capacity

- The Department continues to recommend the current allocation capacity of \$7.050 billion based on the current outlook.
- Bond capacity is based on appropriation authority and may not be available until bonds are sold.