

Department of Transportation Budget and Allocation Capacity Update

Presented to the
California Transportation Commission
March 2011



2010-11 Capital Allocations vs. Capacity By Program

2010-11 Capital Allocations vs. Capacity Summary through December 31, 2010 (\$ in millions)					
	SHOPP ¹	STIP ¹	TCRP	BONDS ³	TOTAL
Total Allocation Capacity	\$2,057	\$1,094	\$84	\$3,643	\$6,878
Total Votes	1,130	580	76	-33	\$1,753
Authorized Changes ²	-94	-12	-1	N/A	-\$107
Total Remaining Capacity	\$1,021	\$526	\$9	\$3,676	\$5,232

Note: Totals may not add due to rounding

¹Proposition 1B bond capacity included in total: \$57M (Prop 1B SHOPP); \$469M (Prop 1B STIP).

²Authorized changes include project increases and decreases pursuant to the Commission's G-12 process and project rescissions.

³Bonds capacity changed due to error, see correction on Page 6. Bonds capacity included in total: \$101M (Prop 1A); \$3.542B (Prop 1B).

- Commission has allocated \$1.753 billion toward 238 projects.
- Adjustments savings totaled \$107 million.
- \$5.232 billion in remaining capacity.

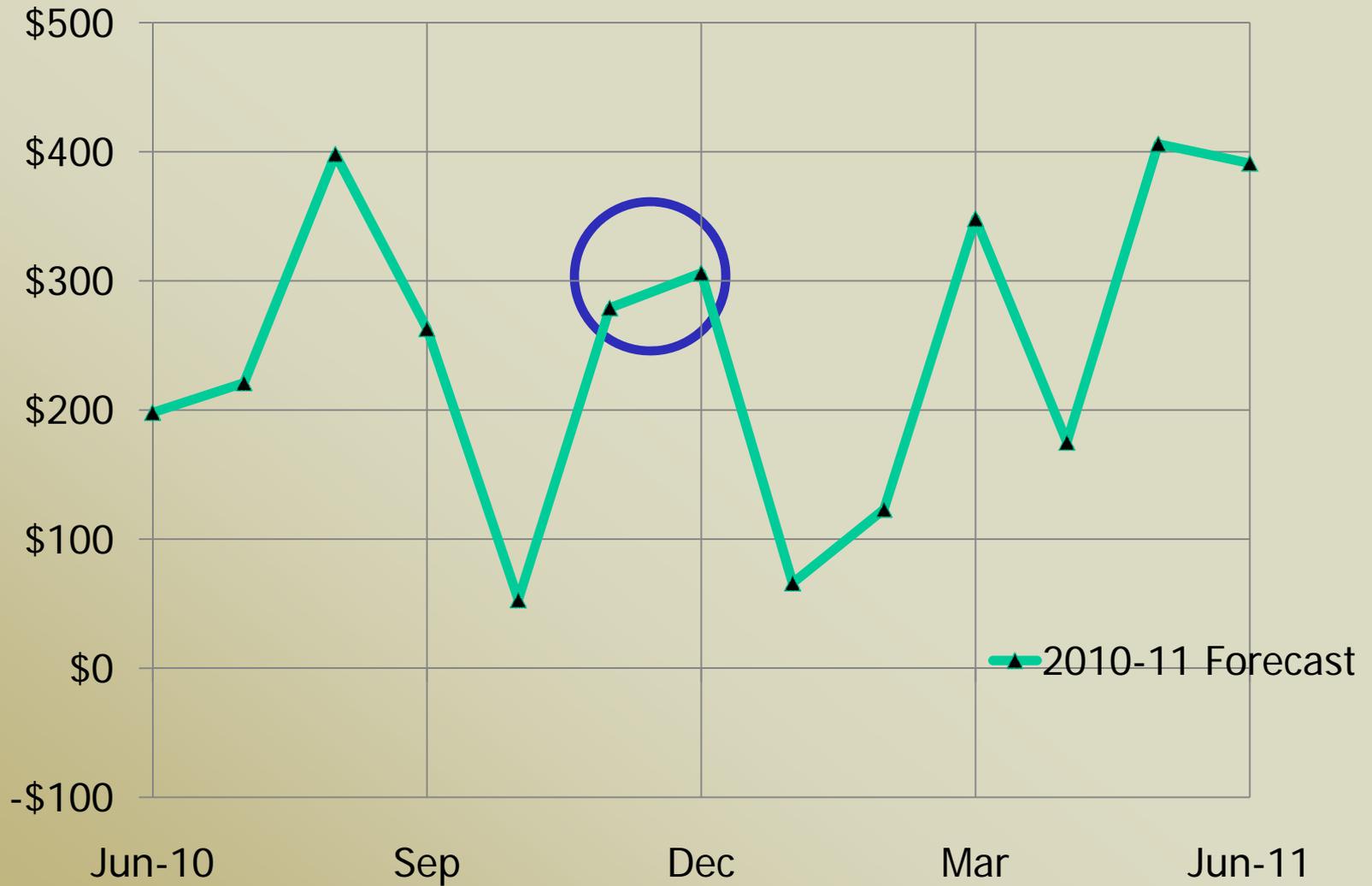
California Budget

- Governor Brown has proposed a June special election to extend sales tax due to expire June 30, 2011.
 - No action yet.
- 3/17/11 – Assembly and Senate passed the Budget Act.
- Fuel Tax Swap Re-enacted.
 - Re-enactment satisfies Proposition 26 requirement.
- Weight Fee Swap.
 - Weight fee revenue, (approximately \$900 million per year), to fund GO bond debt for transportation-related bonds and for loans to the General Fund.

Weight Fee Swap

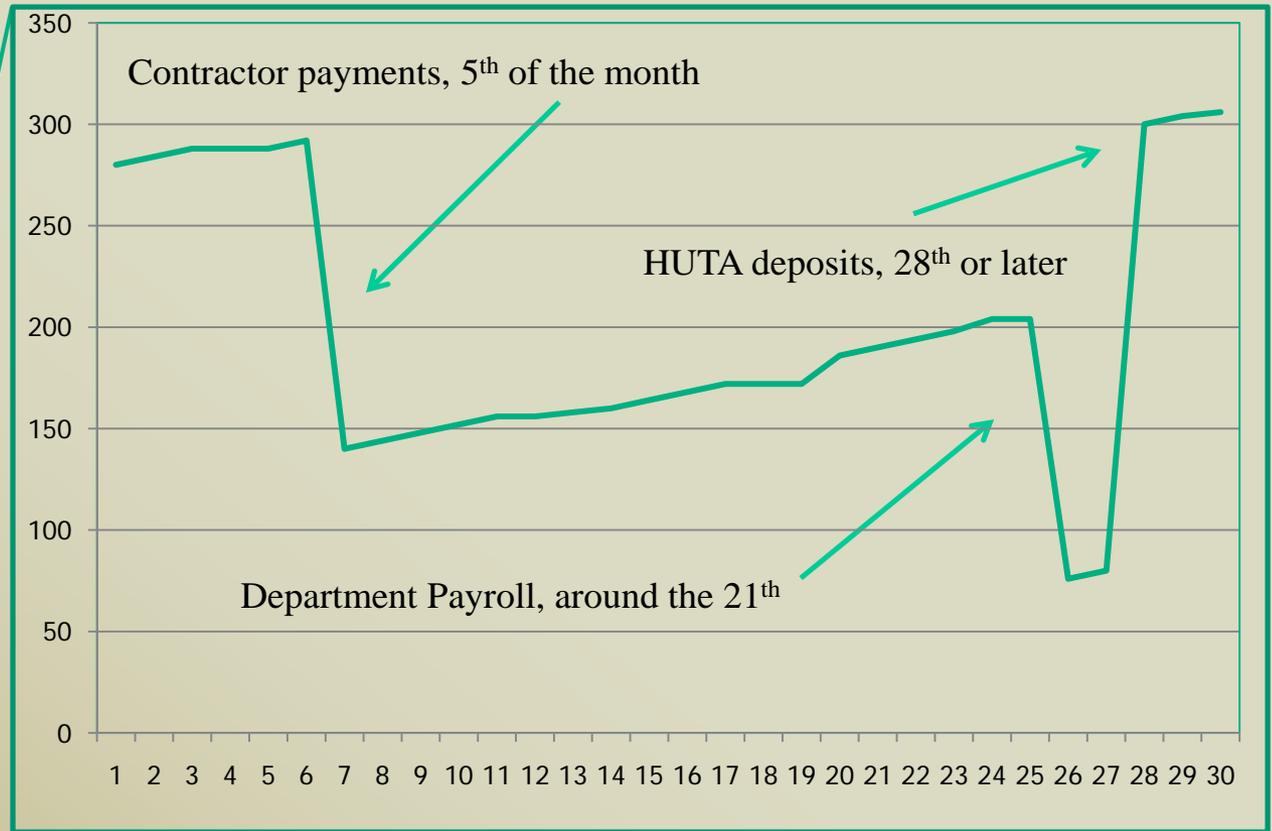
- Weight Fee Swap Proposed in the Governor's Budget.
 - Excise tax transfer from HUTA to SHA roughly equal to Weight fee transfer to General Fund (GF).
- Conference Committee, SB81 changes exchange to \$765M of Excise revenue for Weight Fee Revenue of \$904M.
 - Loss is \$139M.
 - Proposal no longer revenue neutral.
 - SHA:
 - Cash flow difficulties.
 - No interfund loans from PTA or TIF.
 - Exposes SHA to extremely low cash balances.
 - Loan-Back from GF as a safety net.

SHA Cash Forecast



One-Month Detail

(Based on December 2010)





2010-11 Issues Impacting Transportation

- Federal Extension thru end of FFY 2010-11, but not OA.
 - Appropriations extended to April 8, 2011.
 - Authorization to spend extended to September 30, 2011.
 - Funding is estimated to remain at roughly current levels.
 - Federal Excise tax receipts are projected at \$230 billion this FFY and beyond.
 - This is tens of billions lower than current plans.
 - If OA were increased the Department would prioritize funding for the SHOPP program.