



***Caltrans***<sup>®</sup>

Budget and Allocation Capacity Update  
Presented to the  
California Transportation Commission

January 29, 2014

# 2013-14 Allocation Capacity

2013-14 Capital Allocations vs. Capacity Summary through December 31, 2013 (\$ in millions)					
	SHOPP <sup>1</sup>	STIP	TCRP	BONDS <sup>2</sup>	TOTAL
Total Allocation Capacity	\$2,085	\$640	\$71	\$765	\$3,561
Total Votes	598	332	78	280	1,289
Authorized Changes <sup>3</sup>	-61	0	0	0	-61
<b>Total Remaining Capacity</b>	<b>\$1,547</b>	<b>\$308</b>	<b>\$0</b>	<b>\$485</b>	<b>\$2,333</b>

**Note: Totals may differ due to rounding.**

<sup>1</sup> Includes a total of \$86M Prop 1B funding.

<sup>2</sup> Bond Allocation Capacity increased \$76 million per BR-02.

<sup>3</sup> Authorized changes include project increases and decreases pursuant to the Commission's G-12 process and project rescissions.

- Total allocations are \$1.3 billion towards 211 projects through December, including authorized changes.
- Total remaining capacity is \$2.3 billion.
- TCRP is over allocated by \$7 million.

# 2014-15 Governor's Budget Transportation Overview

## Changes in Budget Category Expenditures 2013-14 Enacted vs. 2014-15 Proposed

Category	CY Enacted 2013-14	BY Proposed 2014-15	Change		
				\$ Change	% Change
State Operations	\$3.977	\$4.045	▲	0.067	1.7%
Capital Outlay	\$5.091	\$4.291	▼	(0.800)	-15.7%
Local Assistance	\$3.622	\$2.509	▼	(1.113)	-30.7%
Financing**	\$0.082	\$0.013	▼	(0.069)	-83.7%
<b>Total</b>	<b>\$12.772</b>	<b>\$10.858</b>	<b>▼</b>	<b>(1.914)</b>	<b>-15.0%</b>
Positions	19,577	19,544	▼	(33)	-0.2%

\*\* Financing includes GARVEE debt service and P3 payments, which may be categorized in the Governor's Budget as either State Operations or Capital Outlay.

- The Governor's Budget (Budget) proposal includes reductions of approximately \$800 million in Capital Outlay, \$1.1 billion in Local Assistance, and an increase of approximately \$67 million in State Operation expenditures.

# 2014-15 Governor's Budget (cont.)

## Early Loan Repayment

- **\$351 million Early Loan Repayment**
  - \$210 for the State Highway Operations and Protection Program (SHOPP).
  - \$100 million to cities and counties for preservation of local streets and roads.
  - \$27 million for highway pavement maintenance.
  - \$9 million to the Active Transportation Program (ATP).
  - \$5 million to the Environmental Enhancement Mitigation Program (EEMP), which is now administered by the California Natural Resources Agency.
  - Increase of 12 PID positions which are offset by COS reductions.

# 2014-15 Governor's Budget (cont.)

## Green House Gas (GHG) Emission Reduction

- **GHG Reduction (Cap and Trade Expenditure Authority)**
  - The Budget proposes \$850 million in total Cap and Trade expenditure authority.
  - The Budget proposes \$300 million in new funding for rail modernization.
    - \$50 million to Caltrans for competitive grants for existing rail operators to integrate rail systems and to provide connectivity to high-speed rail.
    - \$250 million to High Speed Rail Authority to continue the work begun in 2012, for construction of high-speed rail and to modernize existing rail systems.
  - Also \$100 million is proposed for the Strategic Growth Council (SGC), Caltrans will assist in the implementation and administration of this program.

# 2014-15 Governor's Budget (cont.)

## ZBB– Aeronautics and Capital Outlay Support

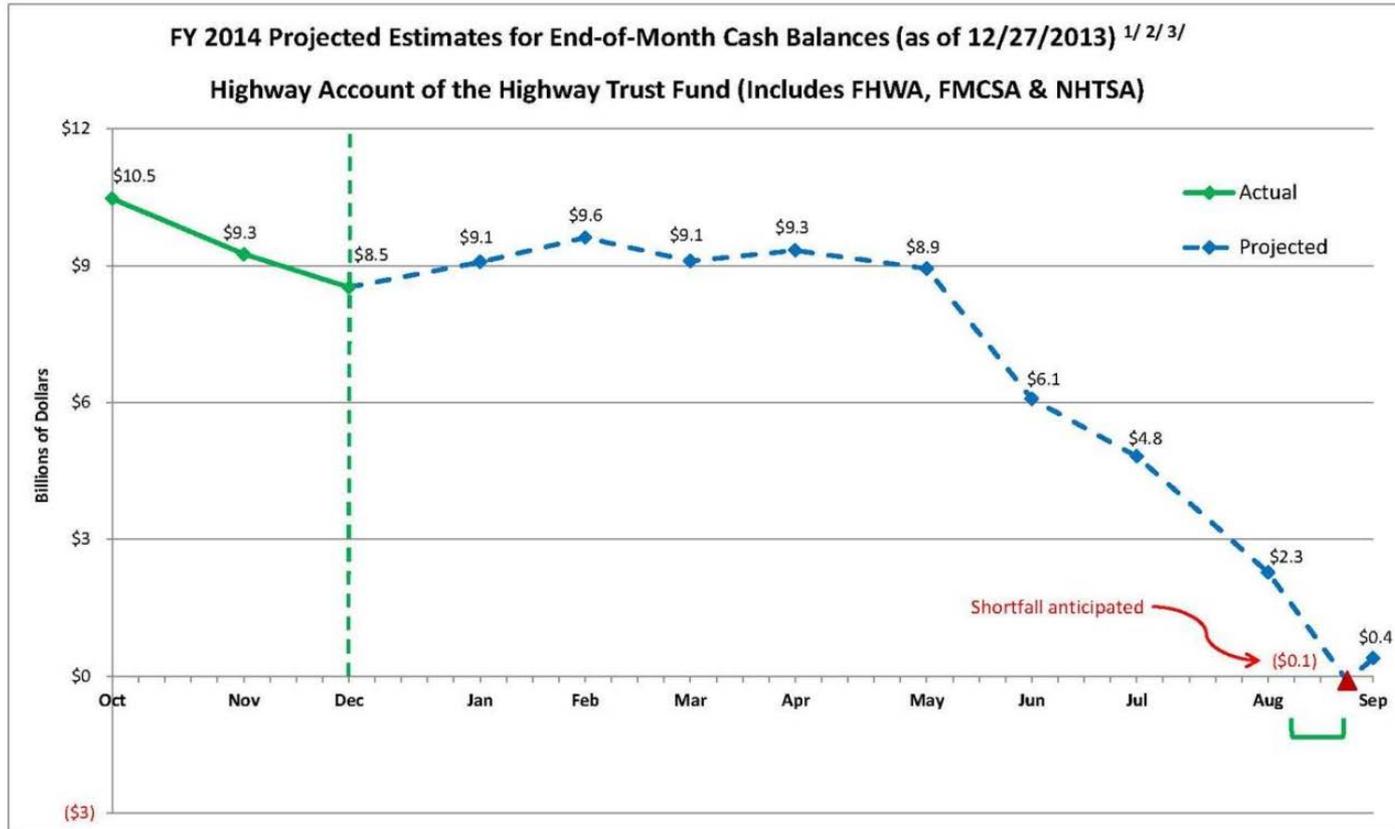
- **Aeronautics**

- One-time transfer of \$4 million from the Local Airport Loan Account (LALA) to the Aeronautics Account to fund grants for General Aviation airports.
- A statutory change to allow for future transfers from LALA to Aeronautics Account.

- **Capital Outlay Support (COS)**

- No budgetary changes were made.
- Recommendations were developed to improve the estimating and accountability of the COS Program's project-direct workload.

# Highway Trust Fund Shortfall



1/ Graph reflects actual data through 12/27/13 and end-of-month projections for the remainder of the fiscal year.

2/ Total receipt and outlay projections are based on FY 2014 Mid-Session Review assumptions. Projected monthly receipt and outlay rates are based on historic averages.

3/ Range of anticipated shortfall: Green brackets denote the estimated window of when the anticipated shortfall will occur.

Source: FHWA