



Budget and Allocation Capacity Update
Presented to the
California Transportation Commission

2013-14 Allocation Capacity

2013-14 Capital Allocations vs. Capacity
Summary through January 31, 2014
 (\$ in millions)

	SHOPP¹	STIP	TCRP	BONDS²	TOTAL
Total Allocation Capacity	\$2,085	\$640	\$71	\$765	\$3,561
Total Votes	678	358	78	294	1,408
Authorized Changes ³	-73	1	0	0	-72
Total Remaining Capacity	\$1,480	\$281	\$0	\$471	\$2,225

Note: Totals may differ due to rounding.

¹ Includes a total of \$86M Prop 1B funding.

² Bond Allocation Capacity increased \$76 million per BR-02.

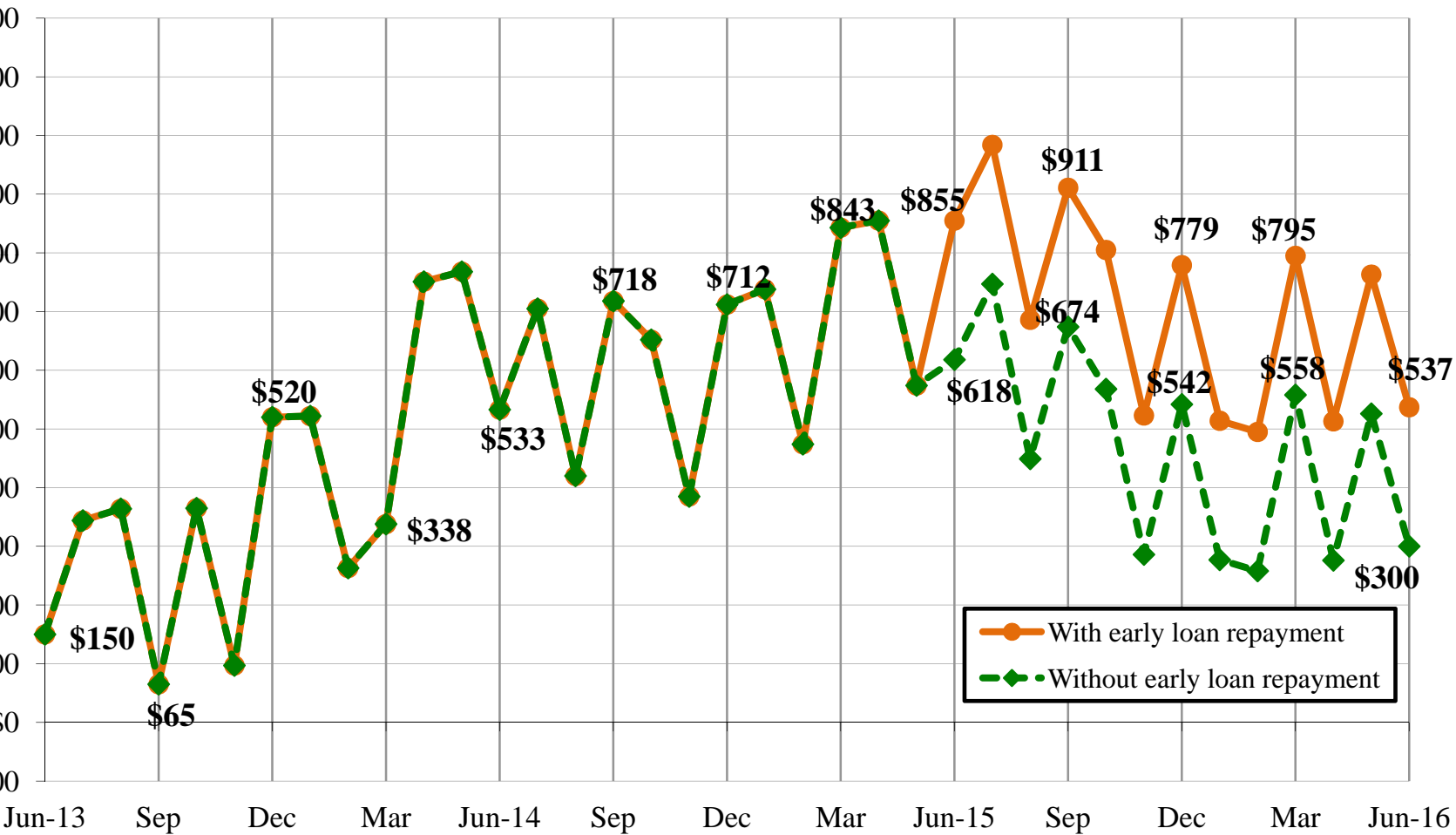
³ Authorized changes include project increases and decreases pursuant to the Commission's G-12 process and project rescissions.

- Total allocations are \$1.4 billion towards 269 projects through January, including authorized changes.
- Total remaining capacity is \$2.2 billion.
- TCRP is over allocated by \$7 million.

Excise Taxes on Gasoline Update

- The California State Board of Equalization approved a decrease in excise taxes on gasoline by 3.5 cents per gallon.
 - Starting July 1st, 2014 combined excise taxes on gasoline will be \$0.36 cents per gallon.
 - A decrease of approximately \$500 million.
- The Department has accounted for the decrease in revenues in the 2014 STIP FE.
 - No impact to program capacity.

State Highway Account 6-Month Forecast



Federal Funding Update

• Federal Highway Account

- No change in the status of the fund.
- Insolvency projected as early as August 2014.

• 2014 TIGER Grants

- \$600 million for transportation projects nationally.

• President's Proposed 2015 Budget

- Includes four-year surface transportation reauthorization.
- Mainly follows MAP-21 programmatic structures.