



Budget and Allocation Capacity Update  
Presented to the  
California Transportation Commission

December 10, 2014

# 2014-15 Allocation Capacity

2014-15 Capital Allocations vs. Capacity Summary through October 31, 2014 (\$ in millions)							
	SHOPP <sup>1</sup>	STIP	TCRP	AERO	ATP	BONDS	TOTAL
Total Allocation Capacity	\$1,969	\$745	\$76	\$6	\$248	\$598	\$3,642
Total Votes	152	307	77	1	7	89	632
Authorized Changes <sup>2</sup>	-18	0	0	0	0	0	-19
<b>Total Remaining Capacity</b>	<b>\$1,836</b>	<b>\$438</b>	<b>\$0</b>	<b>\$5</b>	<b>\$241</b>	<b>\$510</b>	<b>\$3,029</b>

Note: Totals may differ due to rounding.

<sup>1</sup> Includes a total of \$77M Prop 1B funding.

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

- Total allocations are \$613 million toward 114 projects through October, including authorized changes.
- Total remaining capacity is approximately \$3.0 billion.
- TCRP is over allocated by \$1 million.

# Early Loan Repayments

- The 2014-15 Enacted Budget authorized early loan repayments of approximately \$351 million from the General Fund.
- During August 2014, early loan repayments were made to the to the following:
  - \$100 million to the Locals.
  - \$237 million to the State Highway Account.
    - \$110 million for highway pavement rehabilitation.
    - \$100 million for traffic management mobility.
    - \$27 million for highway pavement maintenance.
  - \$9 million to the Active Transportation Program (ATP).
  - \$5 million to the Environmental Enhancement and Mitigation Program Fund (EEM).

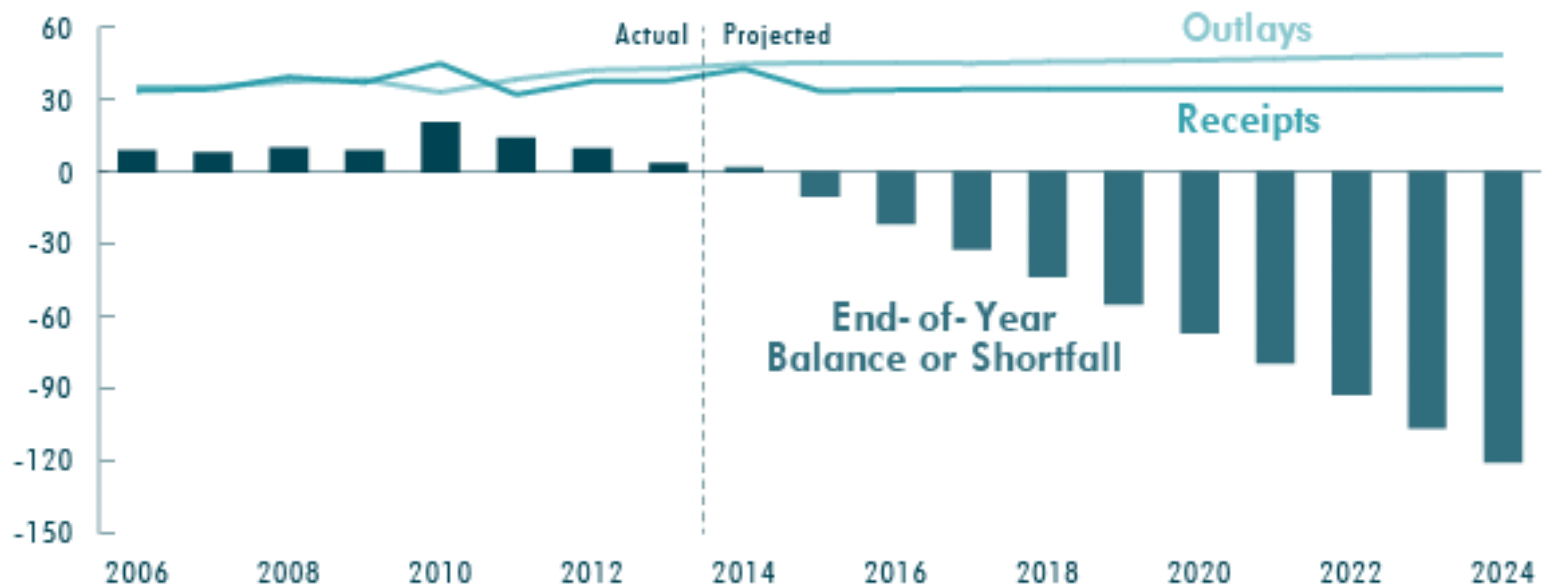
# Federal Funding Update

- H.J. Res. 124 – FY 2015 Continuing Resolution expires December 11<sup>th</sup>.
  - Does not affect reimbursement of ongoing transportation projects.
  - Limits the State's ability to commit federal funds to new transportation projects .
  - Does affect TIGER grants and some transit spending that is outside of the protected trust fund, including Amtrak passenger rail spending.
- MAP-21 extension expires on May 31<sup>st</sup>, 2015.
- Congress is working on a new fiscal 2015 spending plan to supersede the current short-term continuing resolution.

# Highway Trust Fund Insolvency

## Receipts, Outlays, and Balance or Shortfall for the Highway Account Under CBO's April 2014 Baseline

Billions of dollars



CONGRESSIONAL BUDGET OFFICE

JUNE 2014

# Upcoming Events

- December 2014
  - 11<sup>th</sup>: H.J. Resolution 124 expires
- January 2015
  - 8<sup>th</sup>: 2016 State Transportation Improvement Program Fund Estimate Overview
  - 10<sup>th</sup>: Release of the Proposed Governor's Budget
- April 2015
  - 1<sup>st</sup>: 2015-16 California Transportation Financing Package and Chart C
- May 2015
  - 27<sup>th</sup>: Highway and Transportation Funding Act of 2014 expires