

## Memorandum

To: CHAIR AND COMMISSIONERS  
CALIFORNIA TRANSPORTATION COMMISSION

CTC Meeting: June 25, 2015

Reference No.: 4.4  
Informational Item

From: NORMA ORTEGA  
Chief Financial Officer

Prepared by: Steven Keck, Chief  
Division of Budgets

Subject: **DRAFT 2016 STIP AND AERONAUTICS ACCOUNT FUND ESTIMATES**

### **RECOMMENDATION:**

The California Department of Transportation (Department) requests for the California Transportation Commission (Commission) to review and comment on the results of the Draft 2016 State Transportation Improvement Program (STIP) Fund Estimate and the Draft 2016 Aeronautics Account Fund Estimate that will be provided at the June 25, 2015 Commission meeting. The Department will work with Commission Staff to implement necessary changes prior to the scheduled adoption of the Fund Estimates at the Commission's August 2015 meeting.

### **ISSUE:**

The Draft 2016 Fund Estimate (Draft) program capacities are based on the assumptions approved by the Commission at the May 2015 meeting. After reviewing these Draft results, the Commission may choose to revisit the approved assumptions for possible adjustments or updates. The Department requests that the Commission direct comments to Commission Staff so the Department may incorporate feedback into the Fund Estimates.

The Department will continue to work with Commission Staff between now and the August 2015 Commission meeting to update information and make any necessary changes to the 2016 Fund Estimates. In the event that budgetary action requires amendment of the assumptions prior to the scheduled August adoption, the Department will immediately inform Commission Staff.

### **BACKGROUND:**

Section 14524(a) of the Government Code (GC) requires the Department to submit the STIP Fund Estimate prior to July 15 of each odd-numbered year. The Department will meet this requirement and submit the Draft 2016 STIP Fund Estimate 20 days prior to the due date identified in statute. Section 14525(a) of the GC requires the Commission to adopt the STIP Fund Estimate by August 15 of each odd-numbered year. At the January 2015 meeting, the Commission approved a resolution postponing adoption of the Fund Estimate until the scheduled August 2015 Commission

meeting, pursuant to Section 14525(d) of the GC. Should the need arise, the Commission may further delay adoption of the Fund Estimate for up to 90 days after August 15 due to pending legislation that will significantly impact this forecast.