



Budget and Allocation Capacity Update
Presented to the
California Transportation Commission

2015-16 Non-STIP Draft Allocation Capacity

2015-16 Draft Allocation Capacity By Fund and Program (\$ in millions)							
Fund	SHOPP	TCRP	AERO	ATP	TIRCP	BONDS	Total
SHA	\$300	\$0	\$0	\$34	\$0	\$0	\$334
FTF	1,472	0	0	86	0	0	1,558
TCRF	0	82	0	0	0	0	82
AERO	0	0	2	0	0	0	2
GHG (Cap and Trade)	0	0	0	0	265	0	265
Prop 1A Bonds *	0	0	0	0	0	142	142
Prop 1B Bonds *	77	0	0	0	0	141	218
Total Capacity	\$1,849	\$82	\$2	\$120	\$265	\$283	\$2,601

* Subject to Bond Sales

- Carryover capacity from 2014-15 will be added or subtracted as appropriate.

2015-16 STIP Draft Allocation Capacity

2015-16 Draft Allocation Capacity STIP (\$ in millions)	
Fund	STIP
SHA	\$100
FTF	168
PTA	50
TDIF *	40
Prop 1B Bonds *	72
Total Capacity	\$430

* One-time funding

- Draft Capacity represents a 23% reduction from the Fund Estimate target for 2015-16.
- One-time capacity has been identified in order to cushion revenue reductions.
- 2015-16 Final Allocation Capacity will be presented in August.

Continuing Budget Negotiations

- Cap and Trade
 - 2015-16 funding is subject to change for the Transit and Intercity Rail Capital Program.
- Special Session
 - Governor Brown called for a special session of the Legislature to address maintenance and repair shortfalls of transportation infrastructure.
 - Focus on fixing how California funds roads, highways, and other infrastructure.
 - Lawmakers have discussed modifying the state gas tax or charging a new fee as possible solutions.

Federal Funding Update

- President Obama signed a two-month extension of authorization on May 29th.
 - Runs through the end of July 2015.
- State officials and lawmakers are pushing Congress to pass a long-term bill.
 - Need about \$90 billion in additional revenue to fund a six-year highway bill.
- The House passed a one-year transportation funding bill for fiscal year 2016 on June 9th.
 - Funding is based on the current federal tax rates on motor fuels.
 - Would provide approximately \$40 billion from the Highway Trust Fund to be spent on the Federal-aid Highways Program.
 - Has not passed in the Senate.

Upcoming Events

- June 2015
 - 30th: Budget Enactment
- July 2015
 - 23rd: Fund Estimate workshop
 - 31st: Federal authorization (Highway and Transportation Funding Act of 2015) expires
- August 2015
 - 26th: Scheduled adoption of the 2016 STIP Fund Estimate by the Commission