



Budget and Allocation Capacity Update  
Presented to the  
California Transportation Commission

# 2011-12 Capital Allocations vs. Capacity

2011-12 Capital Allocations vs. Capacity Summary through February 29, 2012 (\$ in millions)					
	SHOPP <sup>1</sup>	STIP <sup>1</sup>	TCRP	BONDS	TOTAL
Total Allocation Capacity	\$2,058	\$842	\$84	\$4,497	\$7,480
Total Votes	1,708	361	78	2,113	4,260
Authorized Changes <sup>2</sup>	-157	-11	0	0	-168
<b>Total Remaining Capacity</b>	<b>\$507</b>	<b>\$492</b>	<b>\$6</b>	<b>\$2,384</b>	<b>\$3,388</b>

Note: Totals may not add due to rounding

<sup>1</sup>Proposition 1B bond capacity included in total: \$58M (Prop 1B SHOPP); \$395M (Prop 1B STIP).

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

- \$4.1B allocated through February, including authorized changes, representing 55 percent of total capacity toward 477 projects.
- Total remaining capacity is \$3.4B.
- \$312M of the \$447M of the State Transportation Improvement Program (STIP) non-bond capacity has been allocated.

# State Highway Account (SHA) Update

- SHA Weight Fee Swap

- The current amount owed to the SHA is \$270 million for loan backfill.
- The projected year-end shortfall is projected to be as high as \$400 million.
- The Department of Finance and Caltrans have been working with the Controller's Office regarding repayment, but have not yet reached an agreement.

# PTA Capacity

- The Department recommends an increase in capacity from \$47 million to \$100 million for the current year.
- The increased available capacity is due to:
  - Lower than forecasted expenditures.
  - Changes proposed as part of the Governor's Proposed Budget.
- Pending legislative decisions, the PTA may have capacity in FY 2012-13.

# Changes to State Excise Taxes

- The Board of Equalization has released changes to the following state excise tax rates:
  - Gasoline Price-Based Excise Tax
    - From 17.7 cents to 18 cents per gallon
      - Projected increase of approximately \$65 million annually in HUTA payments.
      - The percentage distribution from the SHA to SHOPP, STIP and Locals remains unchanged.
  - Diesel Excise Tax
    - From 13 cents to 10 cents per gallon
      - Projected decrease of approximately \$95 million in SHA revenue.
      - The cities and counties share remains unchanged.

# Federal Reauthorization Update

- The eighth short-term extension of SAFETEA-LU expires on March 31, 2012.
- The Senate passed S. 1813 (MAP-21) on March 14.
  - A two-year, \$109 billion surface transportation reauthorization bill that sustains highway and transit funding at current levels through September 2013.
- The House rejected the Senate bill on March 21.
  - Another 90 day, short-term extension of SAFETEA-LU was introduced by the House.