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Proposed 2022 State Transportation Improvement Program and Aeronautics Account Fund Estimates

Presented to the
California Transportation Commission

2022 STIP Fund Estimate Milestones

<u>Date</u>	<u>Event</u>
January 27, 2021	The Department provided an overview of the STIP FE
March 24, 2021	The Department presented Draft Assumptions for the 2022 STIP FE
May 12, 2021	The Commission approved the 2022 STIP FE Assumptions
June 23, 2019	The Department delivered the Draft 2022 STIP FE
July 19, 2021	The Department provided supplemental background and details regarding the development of the 2022 STIP FE at a workshop
August 18, 2021	The Department presented the Final 2022 STIP FE and the Aeronautics Account FE

Changes From Draft 2022 Fund Estimates

- State Highway Account (SHA), Public Transportation Account (PTA), Road Maintenance and Rehabilitation Account (RMRA), and Aeronautics Account (Aero) fund balances were adjusted from Draft to reflect updated activity as of July 1, 2021
 - Impacts to Target Capacity
 - STIP increased by \$65 million over the FE period
 - SHOPP increased by \$1 billion over the FE period
 - Aeronautics Account decreased by \$500 thousand over the FE period

Proposed 2022 STIP FE Program Capacity

Estimated Program Capacity Available, All Funds								
Fund Estimate Five-Year Period								
(\$ millions)								
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	5-Year Total	6-Year Total
2022 FE SHOPP Target Capacity								
SHA Program Capacity	\$2,700	\$2,700	\$2,700	\$2,700	\$2,800	\$2,900	\$13,800	\$16,500
RMRA Program Capacity	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$8,000	\$9,600
Total 2022 FE SHOPP Target Capacity	\$4,300	\$4,300	\$4,300	\$4,300	\$4,400	\$4,500	\$21,800	\$26,100
2020 SHOPP Program	4,440	4,240	4,140	0	0	0	8,380	12,820
Net Difference	(\$140)	\$60	\$160	\$4,300	\$4,400	\$4,500	\$13,420	\$13,280
Cumulative Difference	(\$140)	(\$80)	\$80	\$4,380	\$8,780	\$13,280		
2022 FE STIP Target Capacity								
SHA Program Capacity	\$695	\$725	\$310	\$310	\$335	\$360	\$2,040	\$2,735
PTA Program Capacity	10	0	0	0	0	0	0	10
TFA Available Capacity	6	52					52	58
Total 2022 FE STIP Target Capacity	\$711	\$777	\$310	\$310	\$335	\$360	\$2,092	\$2,803
2020 STIP Program	723	753	269	261	0	0	1,284	2,007
Net Difference	(\$12)	\$24	\$41	\$49	\$335	\$360	\$808	\$796
Cumulative Difference	(\$12)	\$11	\$52	\$101	\$436	\$796		

Aeronautics Account Fund Estimate Summary

2022 FUND ESTIMATE AERONAUTICS ACCOUNT (\$ in thousands)

	2021-22	2022-23	2023-24	2024-25	2025-26	4-Year Total	5-Year Total
ADJUSTED BEGINNING BALANCE	\$1,886						\$1,886
Aviation Gas Excise Tax	\$2,848	\$2,942	\$2,915	\$2,843	\$2,754	\$11,454	\$14,302
Jet Fuel Excise Tax	3,161	3,127	3,093	3,093	3,093	12,406	15,567
Interest (SMIF)	76	96	116	124	120	456	532
Federal Trust Funds	457	469	482	495	508	1,955	2,412
Sale of Documents	0	0	0	0	0	0	0
Transfer to Public Transportation Account	(30)	(30)	(30)	(30)	(30)	(120)	(150)
Transfers from Local Airport Loan Account ¹	2,500	2,500	2,500	0	0	5,000	7,500
TOTAL RESOURCES	\$10,898	\$9,105	\$9,076	\$6,525	\$6,446	\$31,151	\$42,049
TOTAL STATE OPERATIONS	(\$4,819)	(\$4,949)	(\$5,083)	(\$5,220)	(\$5,361)	(\$20,613)	(\$25,432)
TOTAL LOCAL ASSISTANCE	(\$1,490)	(\$1,490)	(\$1,490)	(\$1,490)	(\$1,490)	(\$5,960)	(\$7,450)
TOTAL RESOURCES AVAILABLE	\$4,589	\$2,666	\$2,503	(\$185)	(\$405)	\$4,578	\$9,167
TARGET CAPACITY	\$3,500	\$3,000	\$2,500	\$0	\$0	\$5,500	\$9,000

Note: Individual numbers may not add to total due to independent rounding.

¹ Annual transfers from the Local Airport Loan Account subject to concurrence from Department of Finance

Next Steps

- Department recommends adoption of the Proposed 2022 STIP FE
 - Resolution G-21-51
- Publication of the 2022 STIP FE book will be completed in the next 60 days
 - 2022 STIP FE book will be made available electronically
- Department will work with Commission Staff to provide updates regarding potential funding decisions made at the federal level

Questions

