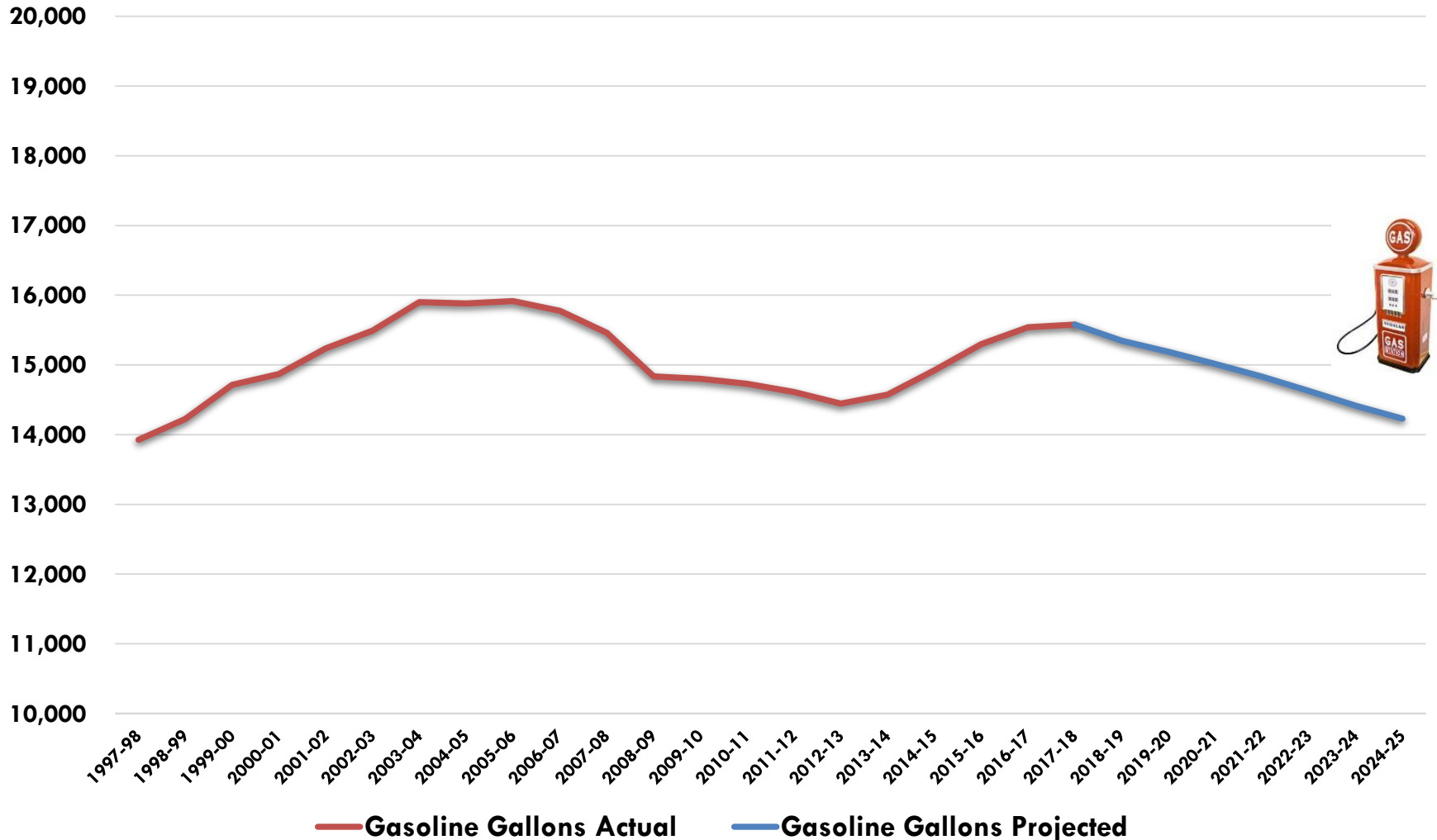




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2020 State Transportation Improvement Program Fund Estimate Workshop

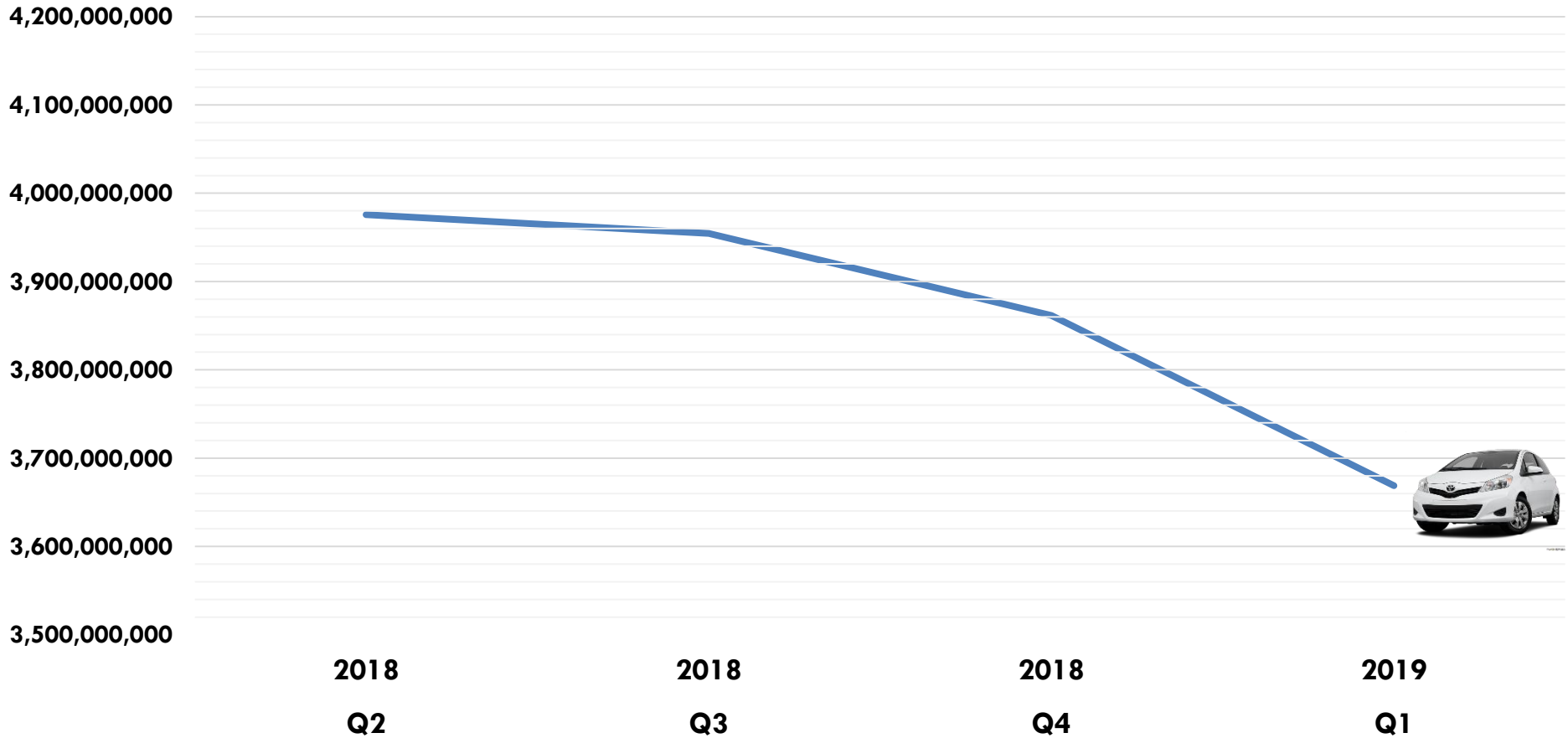
Consumption Actuals and Projections (in millions)



Source: BOE & DOF

Recent Gasoline Consumption

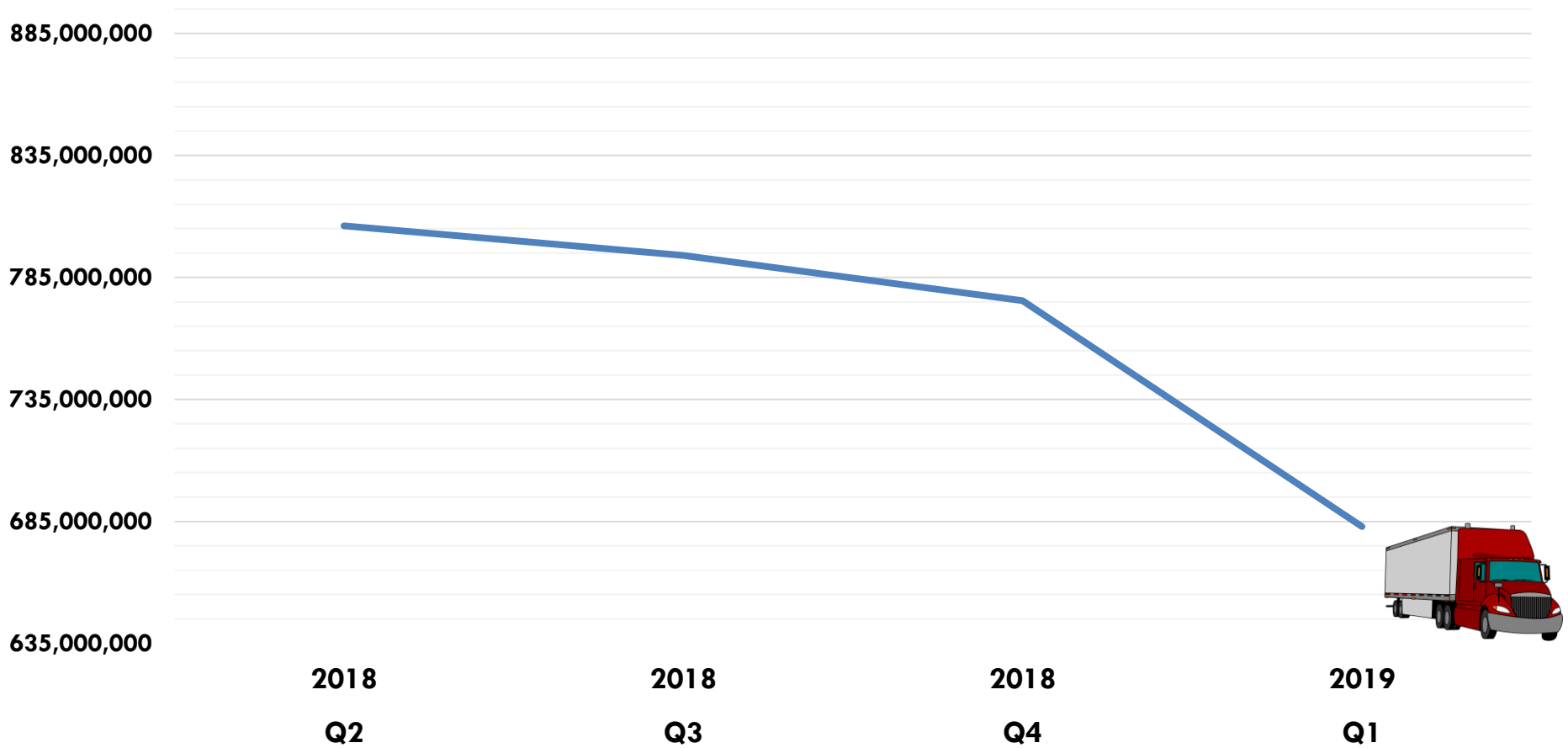
Quarterly Gasoline Consumption



Source: CDTFE

Recent Diesel Consumption

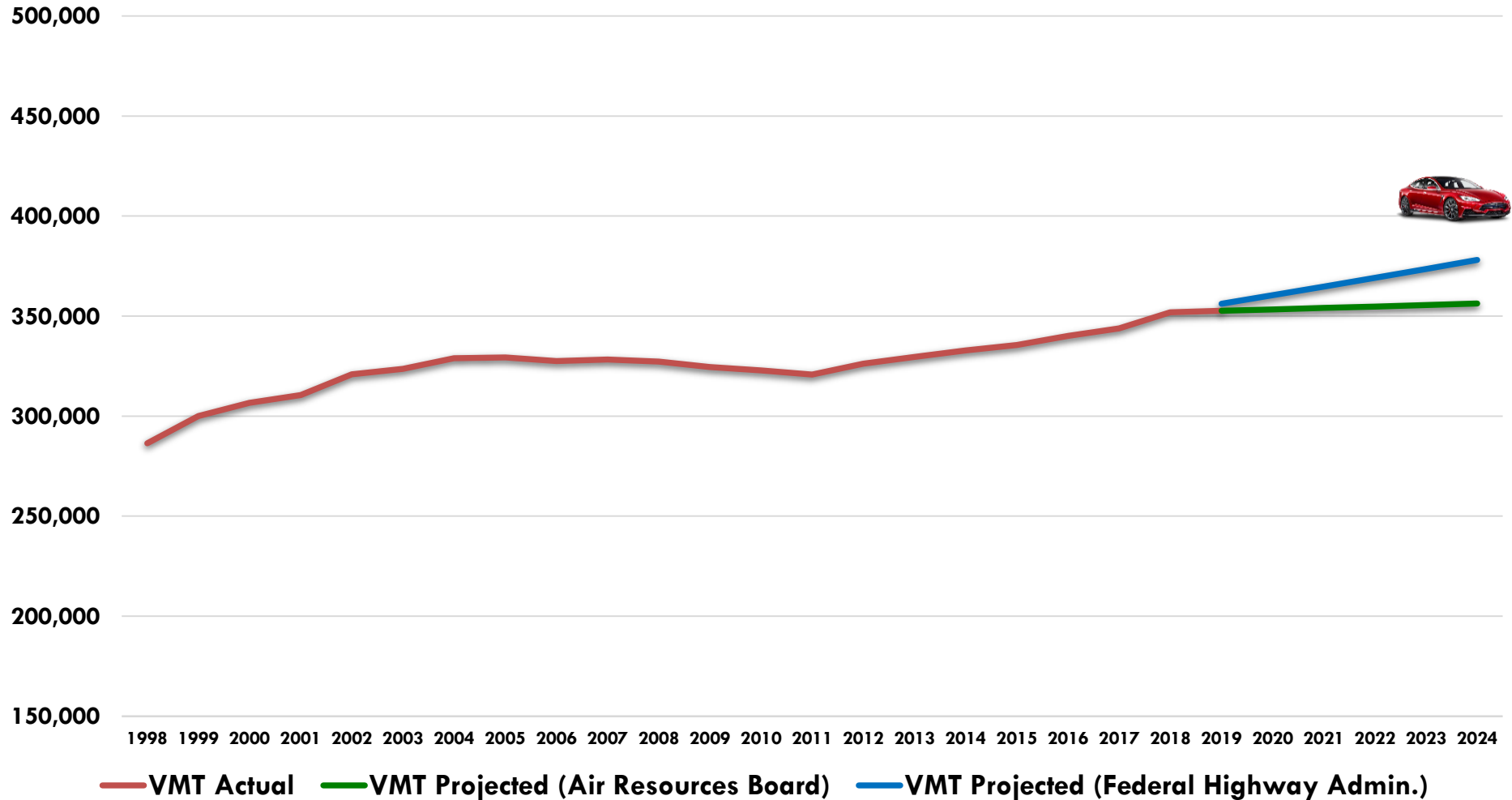
Quarterly Diesel Consumption



Source: CDTFPA

Vehicle Miles Traveled

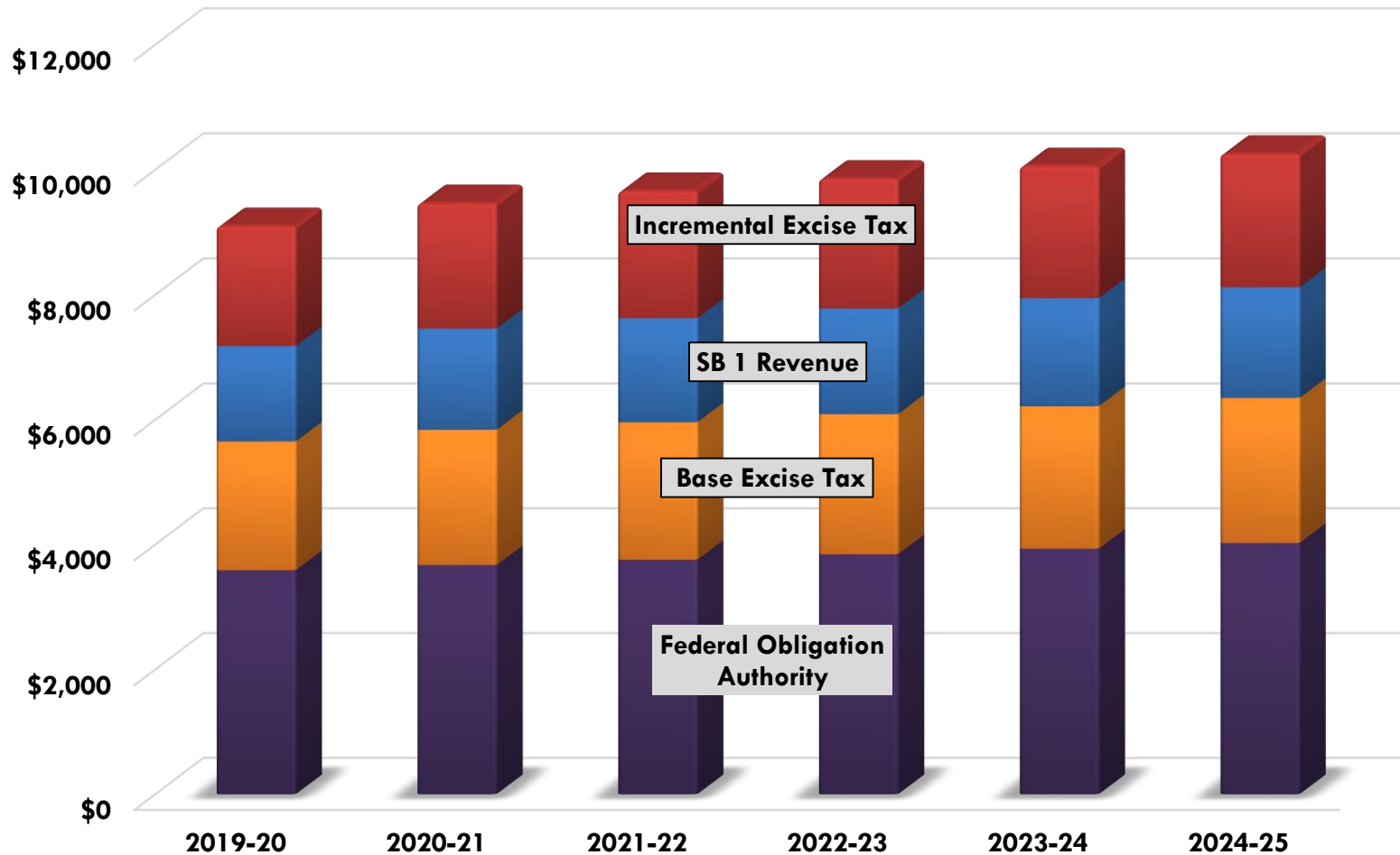
Actuals and Projections (in millions)



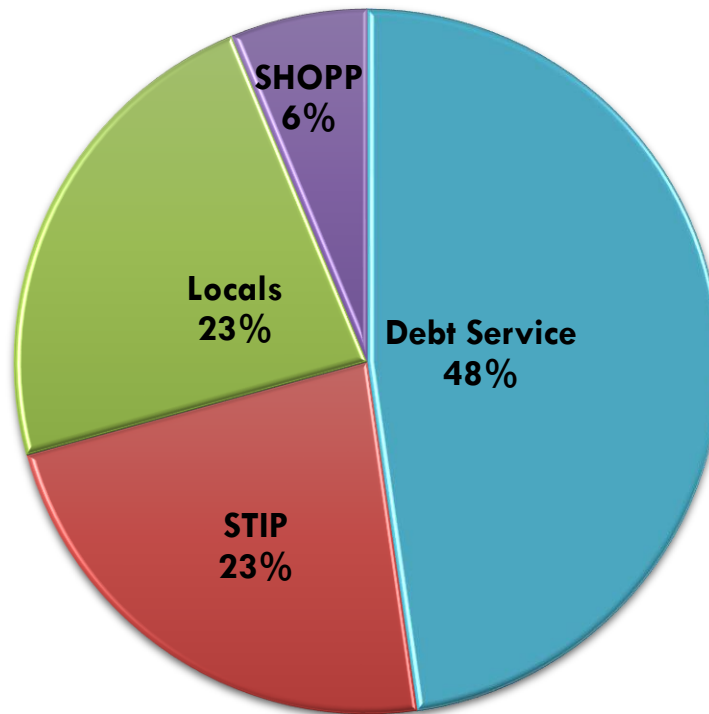
Source: FHWA & CARB

Primary Revenues for STIP & SHOPP

(\$ in millions)

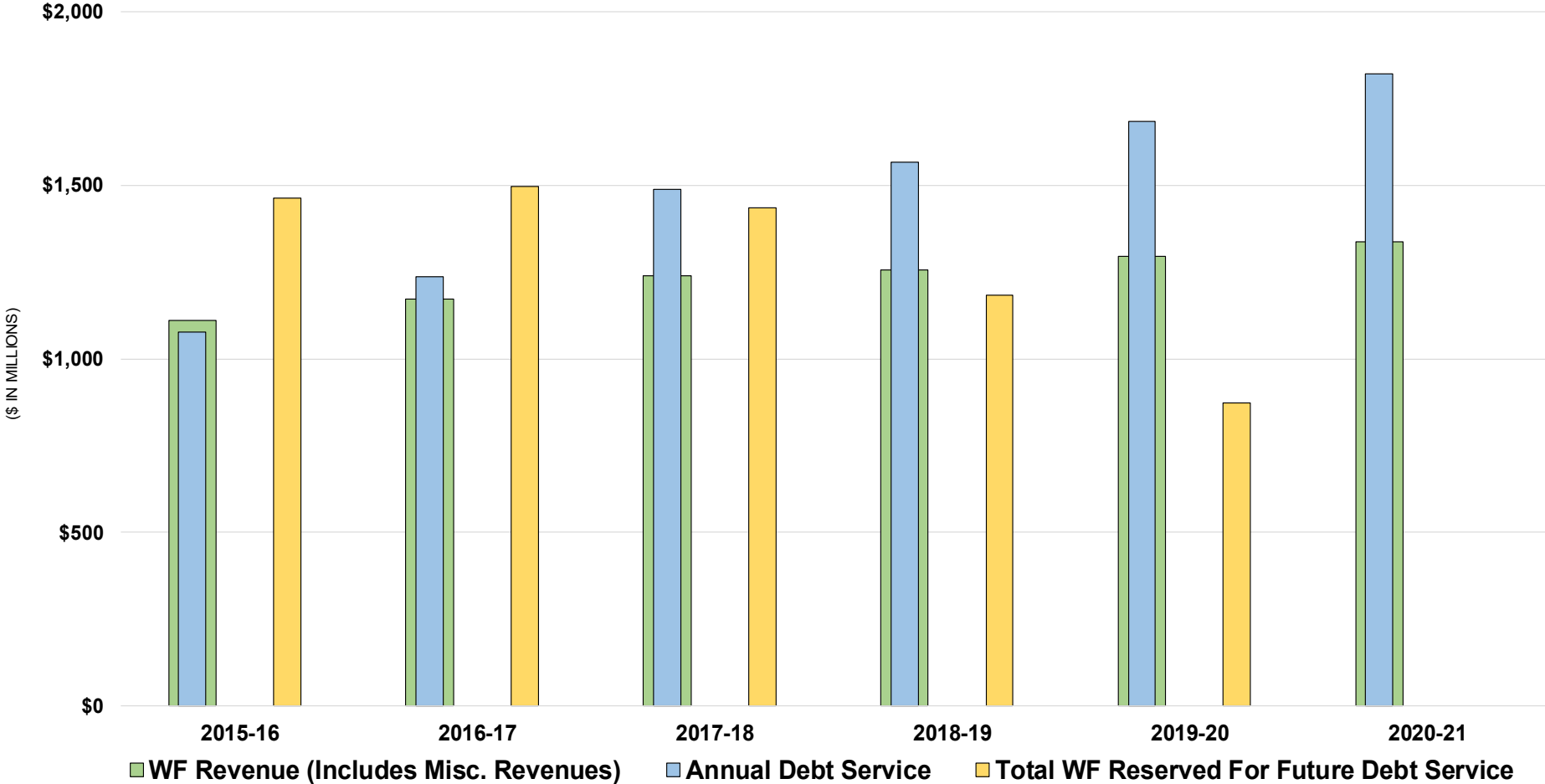


Incremental Excise Tax Breakdown (2019-20)



- Weight Fee Backfill (Debt Service)
- State Transportation Improvement Program (STIP)
- Local Streets and Roads (Locals)
- State Highway Operation and Protection Program (SHOPP)

Annual Weight Fee Revenues & Debt Service



PTA – Primary Revenues and Expenditures



ANNUAL RESOURCES

- Diesel Sales Tax
- Transportation Improvement Fee (TIF)



SET-ASIDES IN STATUTE

- **State Transit Assistance** (73% of Diesel Sales Tax + 30% of TIF)
- **Transit and Intercity Rail Capital Program** (70% of TIF)
- **State Rail Assistance** (5% of Diesel Sales Tax)



REMAINING ANNUAL RESOURCES

- 22% of Diesel Sales Tax



BUDGET ACT APPROPRIATIONS

- Operations & Support, Local Assistance, Other



EXISTING RAIL & MASS TRANSPORTATION PROGRAM COMMITMENTS



RESOURCES AVAILABLE FOR NEW STIP PROGRAMMING

2018 V. 2020 Fund Estimates

● STIP Revenue

- 2020 FE revenue is \$3.1 billion, an increase of \$15 million
 - Fuel consumption declines are offset by indexing

● STIP Commitments

- 2020 FE commitments are \$1.5 billion, an increase of \$700 million
 - Commitments against forecasted incremental excise tax increases that never came to fruition
 - Project advancements against future capacity
 - ADPE advancements against future capacity

● STIP Programming Capacity

- 2020 FE capacity is \$2.6 billion, a decrease of \$710 million
 - FE capacity amounts take into consideration cashflow estimates

Draft 2020 STIP FE Program Capacity

WORKSHOP DRAFT

Estimated Program Capacity Available, All Funds Fund Estimate Five-Year Period (\$ millions)

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	5-Year Total	6-Year Total
2020 FE SHOPP Target Capacity								
SHA Program Capacity	\$2,700	\$2,800	\$2,700	\$2,500	\$2,400	\$2,400	\$12,800	\$15,500
RMRA Program Capacity	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$8,000	\$9,600
Total 2020 FE SHOPP Target Capacity	\$4,300	\$4,400	\$4,300	\$4,100	\$4,000	\$4,000	\$20,800	\$25,100
2018 SHOPP Program ¹	4,440	4,540	4,640	0	0	0	9,180	13,620
Net Difference	(\$140)	(\$140)	(\$340)	\$4,100	\$4,000	\$4,000	\$11,620	\$11,480
Cumulative Difference	(\$140)	(\$280)	(\$620)	\$3,480	\$7,480	\$11,480		

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	5-Year Total	6-Year Total
2020 FE STIP Target Capacity								
SHA Program Capacity	\$620	\$667	\$695	\$670	\$245	\$245	\$2,521	\$3,141
PTA Program Capacity ²	15	15	10	0	0	0	25	40
TFA Available Capacity	20	28	0	0	0	0	28	48
Total 2020 FE STIP Target Capacity	\$655	\$710	\$705	\$670	\$245	\$245	\$2,574	\$3,229
2018 STIP Program ³	494	793	679	695	0	0	2,166	2,660
Net Difference	\$161	(\$83)	\$26	(\$25)	\$245	\$245	\$407	\$569
Cumulative Difference	\$161	\$78	\$104	\$79	\$324	\$569		

Aeronautics Account Fund Estimate

● Highlights

- Assumes full Annual Credit Program (\$1.5 million per year).
- Assumes \$4 million in annual transfers from the Local Airport Loan Account over the full FE period.

● Program Capacity

- Approximately \$4.6 million annually over the FE period (2020-21 to 2023-24) for allocation by the Commission.
 - This is contingent upon the \$4 million annual Local Airport Loan Account transfer.

Next Steps

- **Changes and updates will be coordinated with Commission Staff**
 - Department will work with CTC staff on any comments prior to the August meeting.
 - The Department will update the 2020 Fund Estimates as necessary if changes occur before publishing.
- **Remaining schedule**
 - Final 2020 Fund Estimates presented for adoption at the August 14, 2019 meeting.
 - Adoption may be delayed up to 90 days by the Commission.