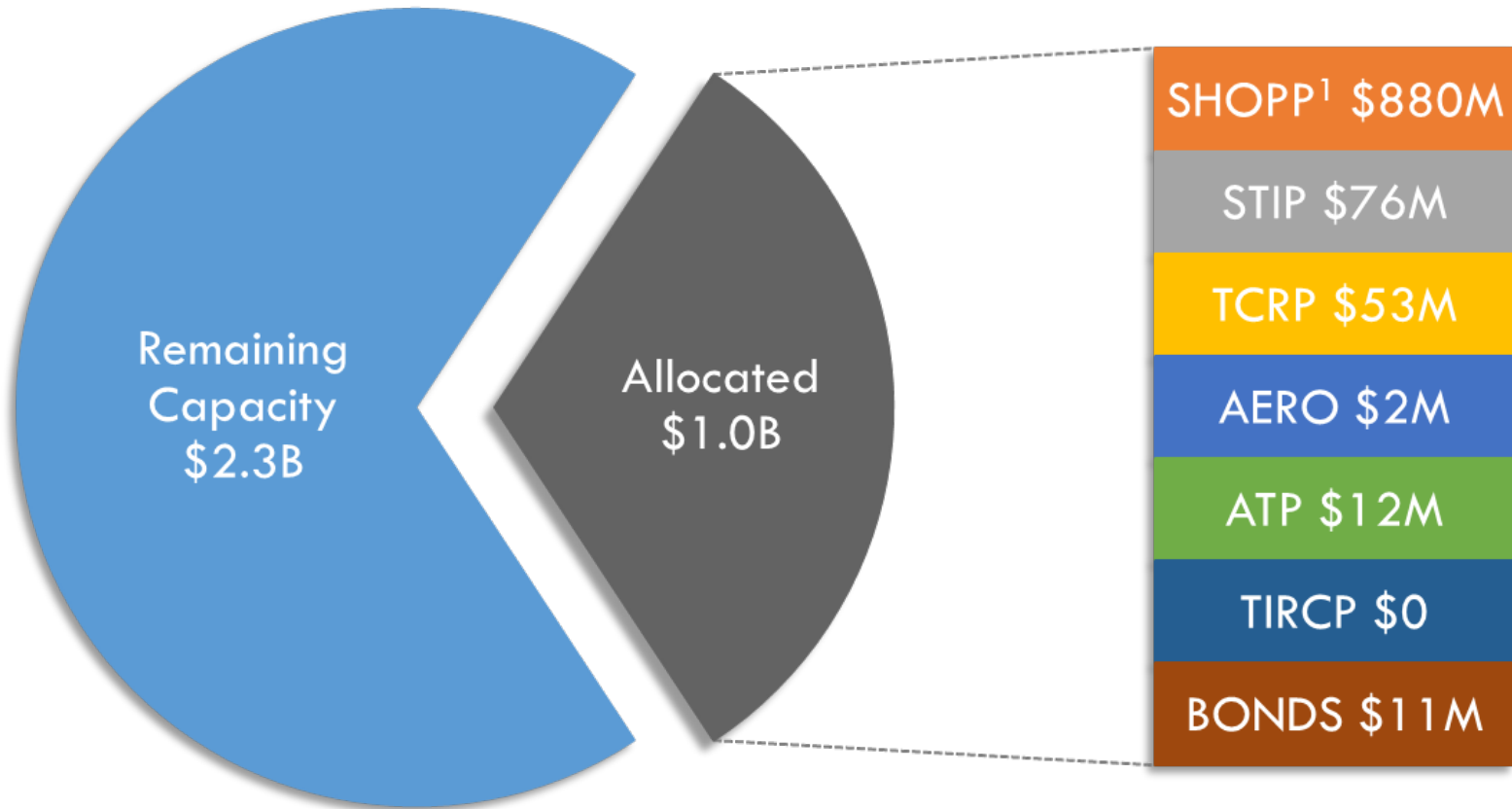




Budget and Allocation Capacity Update
Presented to the
California Transportation Commission

31% of 2016-17 Capacity Allocated Through August 2016

\$3.3 Billion Allocation Capacity



1. Includes authorized changes and project rescissions totaling -\$14 million for the SHOPP

State Transit Assistance Transfer Update

- State Transit Assistance (STA) transfers expected in May and August were delayed by the State Controller's Office (SCO) pending proposed legislation that would impact their allocation methodology
 - SCO had anticipated both transfers would occur in August; however, both remain outstanding
- Approved on September 13, 2016, Senate Bill 838 sets the STA allocation methodology through fiscal year 2017-18
 - SCO anticipates both transfers to occur in mid-October

Cap-and-Trade Funding

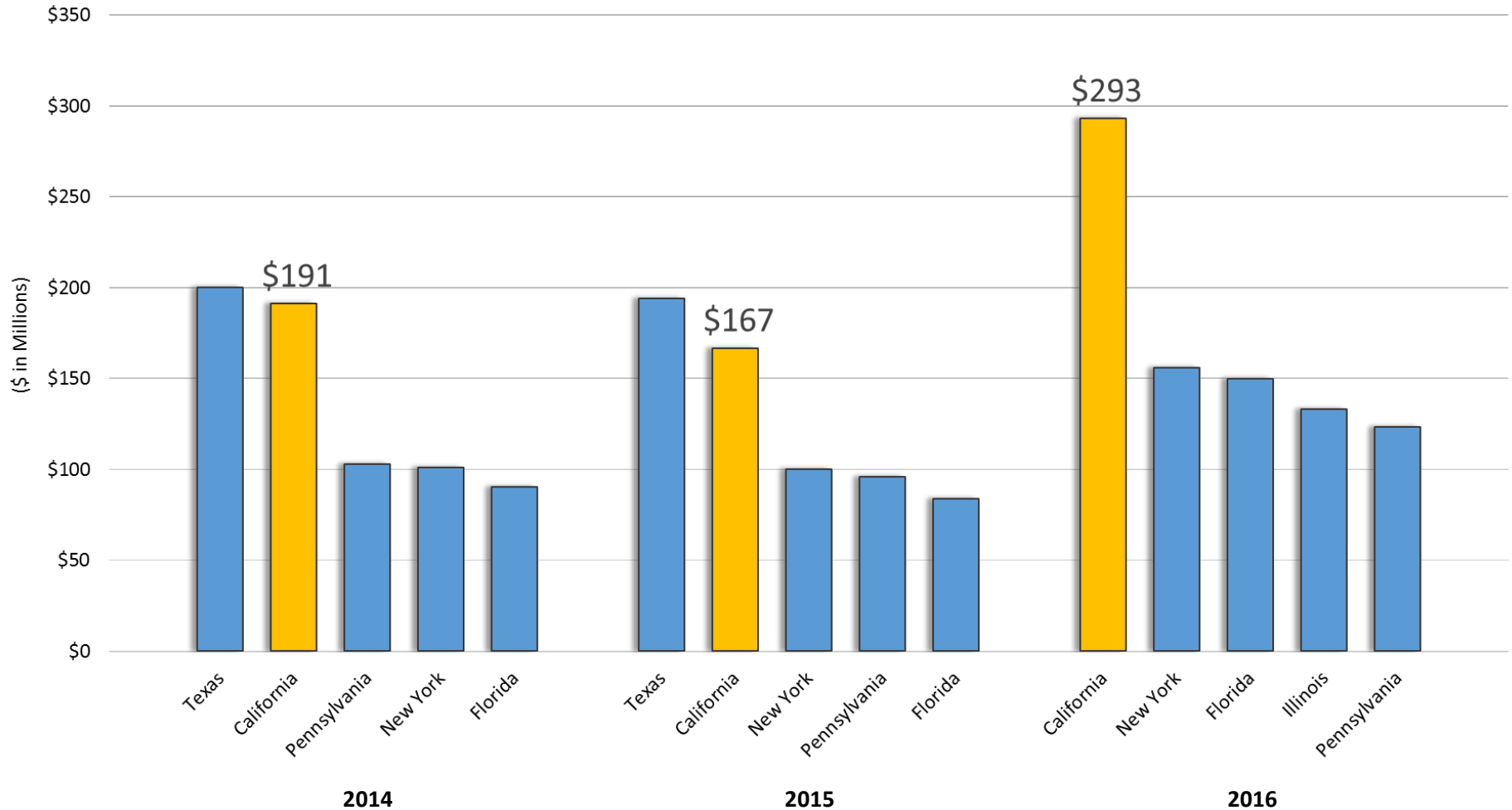
- The Cap-and-Trade Program aims to reduce Greenhouse Gas emissions statewide by placing a decreasing emissions cap on large emitters
 - Additional emission allowances are purchased or traded at quarterly auctions
 - 60 percent of auctions proceeds are continuously appropriated to multiple programs (10 percent to TIRCP), the remaining 40 percent is appropriated at the discretion of the Legislature
- Recent auctions have generated significantly lower proceeds

Cap-and-Trade Funding (cont.)

- Assembly Bill 1613, approved on September 14, 2016, authorized \$900 million in discretionary Cap-and-Trade spending
- The TIRCP received a one-time appropriation of \$135 million
 - Guarantees a minimum capacity of \$135 million
 - The \$200 million programming target may not be met if Cap-and-Trade auctions continue to lag
- Active Transportation Program received a one-time appropriation of \$10 million

California Receives Largest Ever Redistribution of Federal Highway Funds

August Redistribution - Past Three Years



2016-17 Revised Allocation Capacity

2016-17 REVISED Allocation Capacity By Fund and Program (\$ in millions)								
<i>Fund</i>	<i>SHOPP</i>	<i>STIP</i>	<i>TCRP</i>	<i>AERO</i>	<i>ATP</i>	<i>TIRCP*</i>	<i>Bonds</i>	<i>Total</i>
SHA	\$ 402	\$ 74	\$ -	\$ -	\$ 42	\$ -	\$ -	\$ 518
FTF	1,865	100	-	-	175	-	-	2,140
PTA	-	47	-	-	-	-	-	47
TCRF	-	-	191	-	-	-	-	191
Aero	-	-	-	6	-	-	-	6
TDIF	-	15	-	-	-	-	-	15
GHG (Cap & Trade)	-	-	-	-	10	135	-	145
Prop 1A Bonds	-	-	-	-	-	-	128	128
Prop 1B Bonds	-	-	-	-	-	-	134	134
Total Capacity	\$ 2,267	\$ 236	\$ 191	\$ 6	\$ 227	\$ 135	\$ 263	\$ 3,324

*Minimum amount, additional capacity dependent on future auction sales

Note: Amounts may not sum to totals due to independent rounding

Conclusion

