



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 January 31, 2012 (\$ in millions)					
	SHOPP ¹	STIP ¹	TCRP	BONDS	TOTAL
Total Allocation Capacity	\$2,058	\$842	\$84	\$4,497	\$7,480
Total Votes	1,688	317	78	1,941	4,024
Authorized Changes ²	-157	-11	0	0	-168
Total Remaining Capacity	\$527	\$536	\$6	\$2,556	\$3,624

Note: Totals may not add due to rounding

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

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

- \$4.0B allocated through January toward 431 projects with a remaining capacity of \$3.6B.
- \$270M of the \$447M of the State Transportation Improvement Program (STIP) non-bond capacity has been allocated.

State Highway Account (SHA) Forecast

- SHA Weight Fee Swap
 - SHA balances lower than forecast.
 - \$215 million in General Fund loan amounts held in Motor Vehicle Fuel Account.
 - Receipt of funds would bring SHA back into forecasted range.
 - Governor's Budget includes trailer bill language intended to rectify the issue.

Senate Bill (SB) 95

- Continuous appropriation of the Highway Users Tax Account (HUTA).
- Broadens the number of funds that can be used as borrowable resources for the General Fund.
- Allows Director of Finance to borrow 15% of projected cash balances to fund bond projects.
- Allows the Pooled Money Investment Board (PMIB) to make transportation loans to any state or local agency if the project is deemed “Critical”.

Federal Transportation Reauthorization Legislation Overview

- The American Energy & Infrastructure Jobs Act of 2012 (H.R. 7)
- House Bill Highlights:
 - Authorizes approximately \$260 billion over five years for Highway, Transit, and Highway Safety Programs.
 - H.R. 7 (House) = \$52.0 billion annually
 - MAP-21 (Senate) = \$54.5 billion annually
 - Current (SAFETEA-LU) = \$48.8 billion annually
 - Consolidates or eliminates approximately 70 federal programs.
 - Includes no earmarks.

Federal Transportation Reauthorization Legislation Overview Continued

- Other House Bill Highlights:
 - Increases flexibility for funding Highway Trust Fund projects.
 - Expands American energy production.
 - Encourages more private sector participation in building infrastructure.
 - Eliminates the guaranteed funding for mass transit.
 - Cuts National Environmental Policy Act (NEPA) project review and permitting process in half.