Tab 18

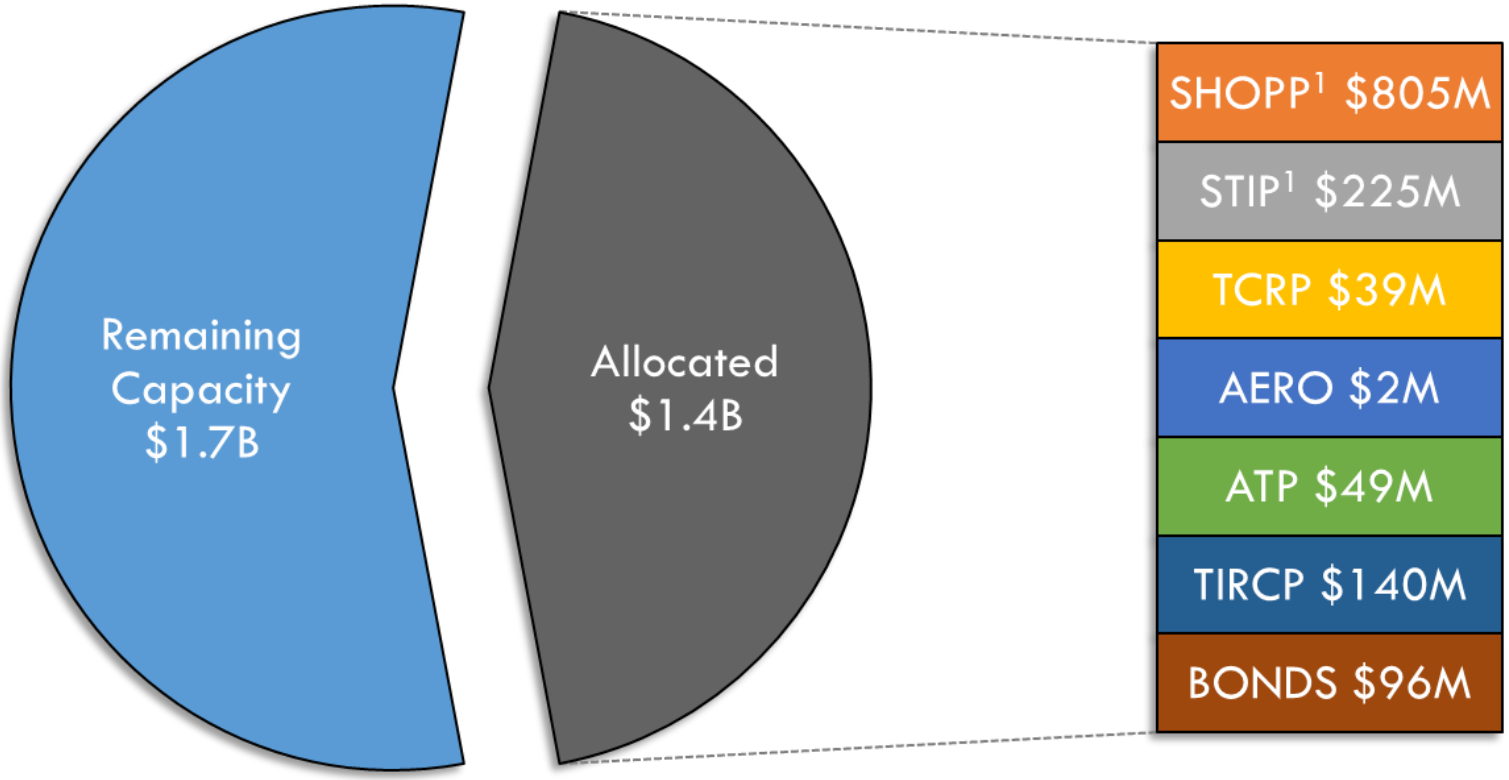
Budget and Allocation Capacity Update
Presented to the
California Transportation Commission

Division of Budgets

May 18, 2016

44% of 2015-16 Capacity Allocated Through March 2016

$3.1 Billion Allocation Capacity



1. Includes authorized changes and project rescissions totaling -$131 million for SHOPP and -$55 million for STIP

Caltrans
CALIFORNIA DEPARTMENT OF TRANSPORTATION

May Revision Update State-wide Outlook

- $1.9 billion reduction in tax revenue forecast due to lower than expected income tax and sales tax receipts
- Reduced deposits into the Rainy Day Fund
- Conservative budget without major spending increase
- Policies consistent with fiscal restraint in anticipation of a possible recession
  - Current recovery already two years longer than average

May Revision Finance Letters

- Capital Outlay Support Program
  - A decrease of 94 full-time equivalents (FTEs), reflecting reductions in STIP and other workloads
    - Contingent upon adoption of the Governor's Transportation Funding Plan, an increase of 877 FTEs
- State Bridges: Federal Load Rating Compliance
  - 26 permanent positions to perform federally mandated bridge load rating evaluations
- Interstate Express Lane Maintenance
  - A permanent increase of $2.4 million in reimbursement authority for maintenance on Interstate 10 and 110 Express Lanes

May Revision Finance Letters (cont.)

- FAST Act Trade Corridors
  - FASTLANE Grants
    - Provisional language to allow the Commission to allocate federal and state capital funds to provide a match to successful FASTLANE grants
  - Nationally Significant Freight and Highway Projects Program Formula Funds
    - Provisional language to allow the use of the new federal funds as a trade corridor program
    - Follows TCIF Guidelines adopted by the Commission
    - Half of funding to corridor-based projects proposed by local agencies and half to projects of statewide significance proposed by Caltrans

Damages Recovered by Caltrans

Fiscal Year	Total Damages	Unbillable	Billed	Collected
2012-13	$36.8	$23.8	$13.0	$10.6
2013-14	$41.4	$23.7	$17.7	$10.5
2014-15	$43.3	$24.7	$18.7	$12.0

*dollar in millions

Upcoming Events

- June 2016
  - Enacted Budget due
  - Preliminary 2016-17 Allocation Capacity
- July 2016
  - Decrease in Price-Based Excise Tax on gasoline
  - Increase in Excise Tax on diesel
  - California Road Charge Pilot begins
- August 2016
  - Final 2016-17 Allocation Capacity