

DEPARTMENT OF TRANSPORTATION

# Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: December 10-11, 2003

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Information Item

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Ref: **2004 STIP FUND ESTIMATE**

The California Department of Transportation (Department) manages the nation's largest and most complex multi-modal transportation system. Administration of such a system requires extensive planning and a comprehensive long-term financial forecast. The 2004 State Transportation Improvement Program (STIP) Fund Estimate (FE) is a plan to manage State resources over the subsequent five years, not a plan to manage short-term cash. The FE presents, in annual increments, the resources available at the state level for the State's transportation infrastructure over the five-year period from 2004-05 through 2008-09, with 2003-04 included as the base year.

## **Discussion**

The California Transportation Commission (Commission) adopted a set of assumptions on September 24, 2003 that is the basis for generating the numbers underlying the FE. Following the September meeting, minor changes were made to certain assumptions. These changes were discussed at the November 24, 2003 Commission workshop, where the Department also presented the Proposed 2004 FE.

The Department is currently making adjustments to the Fund Estimate based upon information as discussed at the November Commission workshop. The Department will present a revised FE at the December 2003 Commission meeting.