

# Memorandum

To: CHAIR AND COMMISSIONERS  
CALIFORNIA TRANSPORTATION COMMISSION

CTC Meeting: June 22-23, 2011

Reference No.: 4.7  
Informational Item

From: NORMA ORTEGA  
Chief Financial Officer

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Budgets

Subject: **DRAFT 2012 FUND ESTIMATES**

## **RECOMMENDATION:**

The Department of Transportation (Department) requests the California Transportation Commission (Commission) to review and comment on the results of the Draft 2012 State Transportation Improvement Program (STIP) Fund Estimate and the Draft 2012 Aeronautics Account Fund Estimate that will be provided at the June 22-23, 2011, Commission meeting. The Department will work with Commission staff to consider and implement suggestions prior to the adoption of the Fund Estimates at the Commission's August 10-11, 2011 meeting.

## **ISSUE:**

The Draft 2012 Fund Estimate program capacities will be based on the assumptions approved by the Commission at the May 2011 meeting. After reviewing these Draft results, the Commission may choose to revisit the approved assumptions for possible changes or updates. The Department requests the Commission to direct comments and suggestions to the Commission staff so that the Department may work with the Commission staff to prepare the 2012 Fund Estimates for adoption. The Department will work with Staff between now and the August 2011 Commission meeting to update information and make any necessary changes to the 2012 STIP Fund Estimate and the 2012 Aeronautics Account Fund Estimate.

## **BACKGROUND:**

Section 14524(a) of the Government Code (GC) requires the Department to submit the STIP Fund Estimate prior to July 15 of each odd-numbered year. The Department will comply with this requirement and submit the Draft 2012 STIP Fund Estimate 23 days prior to the due date identified in statute. Section 14525(a) of the GC requires the Commission to adopt the STIP Fund Estimate by August 15 of each odd-numbered year. The Department will endeavor to present the 2012 STIP Fund Estimate and the 2012 Aeronautics Account Fund Estimate at the August 10-11, 2011, Commission meeting for adoption.

Section 14525(d) of the GC allows the Commission to delay adoption of the Fund Estimate for up to 90 days due to pending legislation that will significantly impact this forecast.