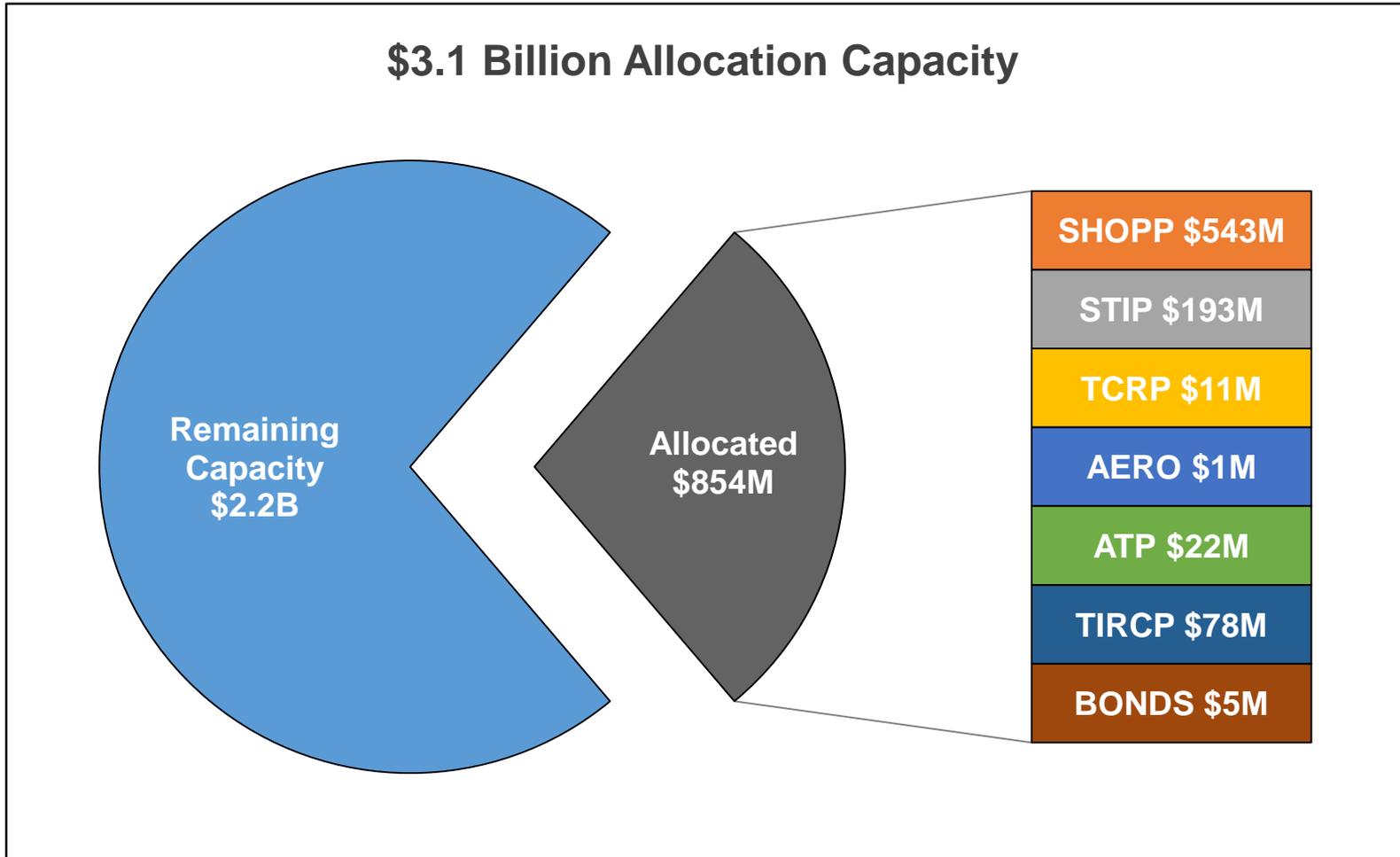




***Caltrans***<sup>®</sup>

Budget and Allocation Capacity Update  
Presented to the  
California Transportation Commission

# 28% of 2015-16 Capacity Allocated Through October 2015



Note: Totals may not add up due to rounding.

# Federal Mandates on Aviation Fuel

- December 8, 2014, the Federal Aviation Administration amended its policy regarding the use of tax collected on aviation fuels.
- An action plan to comply with policy changes was required from Department of Finance by December 8, 2015.
  - Concludes that California is in compliance with the federal regulation.
  - California contributes resources in excess of the \$25 million annual tax in question.

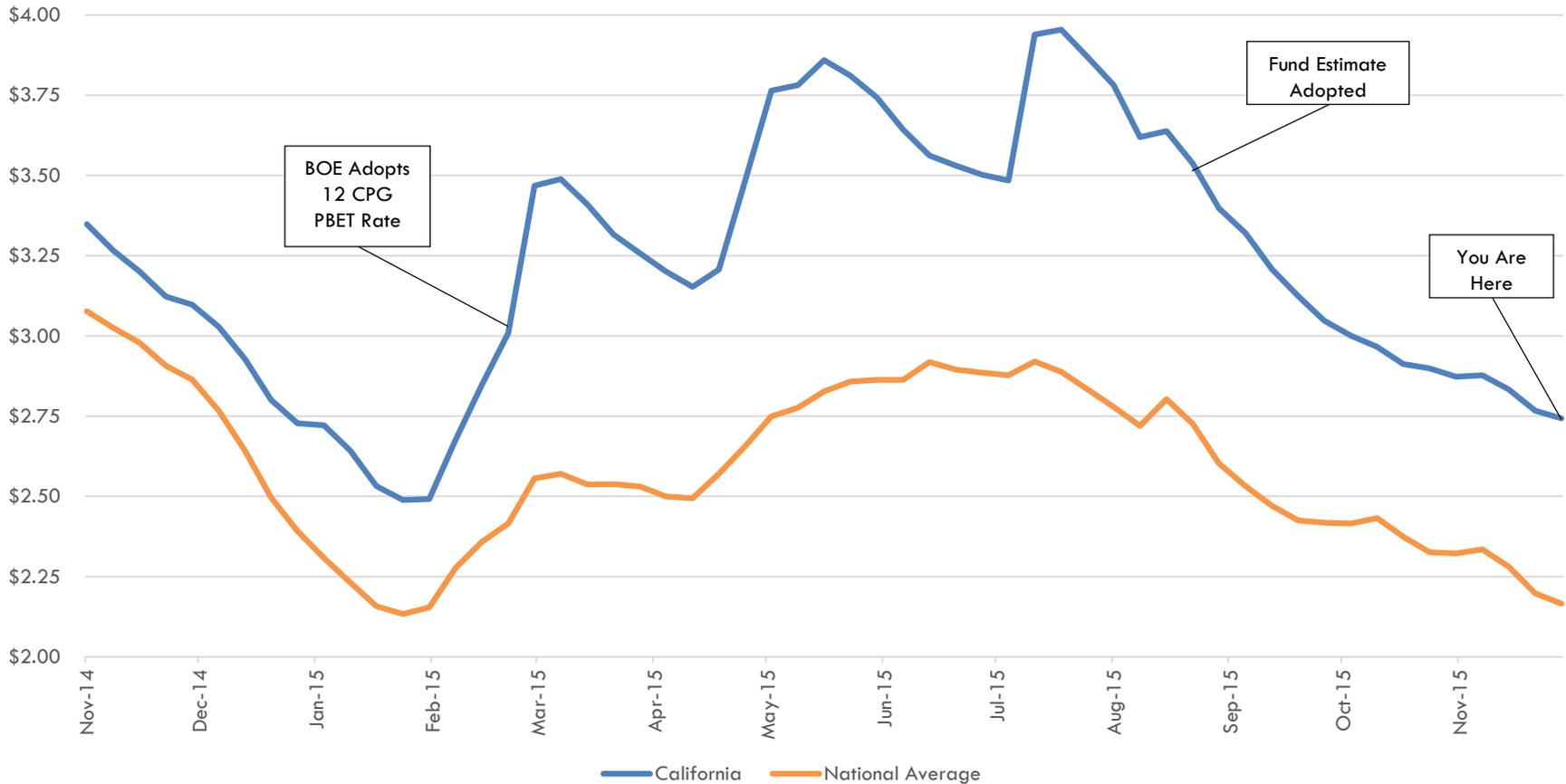
# Federal Update

- Congress passed a 5-year, \$305 billion transportation bill.
  - The bill will provide \$205 billion to highways and \$48 billion to transit over the next 5 years.
  - New funding sources will address the \$16 billion annual shortfall in the Federal Highway Trust Fund.
  - The bill utilizes \$70 billion in offsets from other areas of the federal budget.

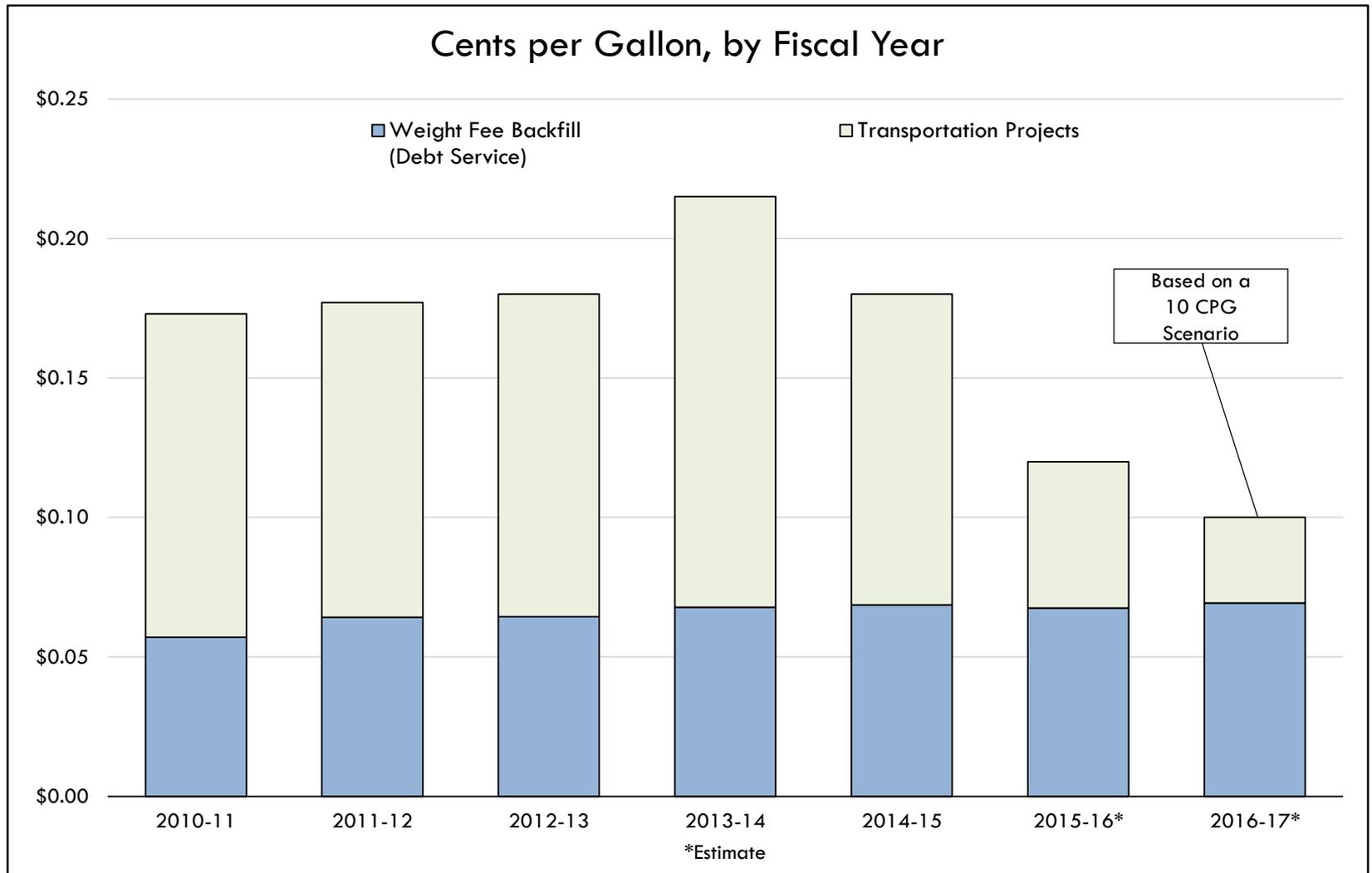
**FAST**  
**ACT**

# Volatility in California's Gasoline Prices

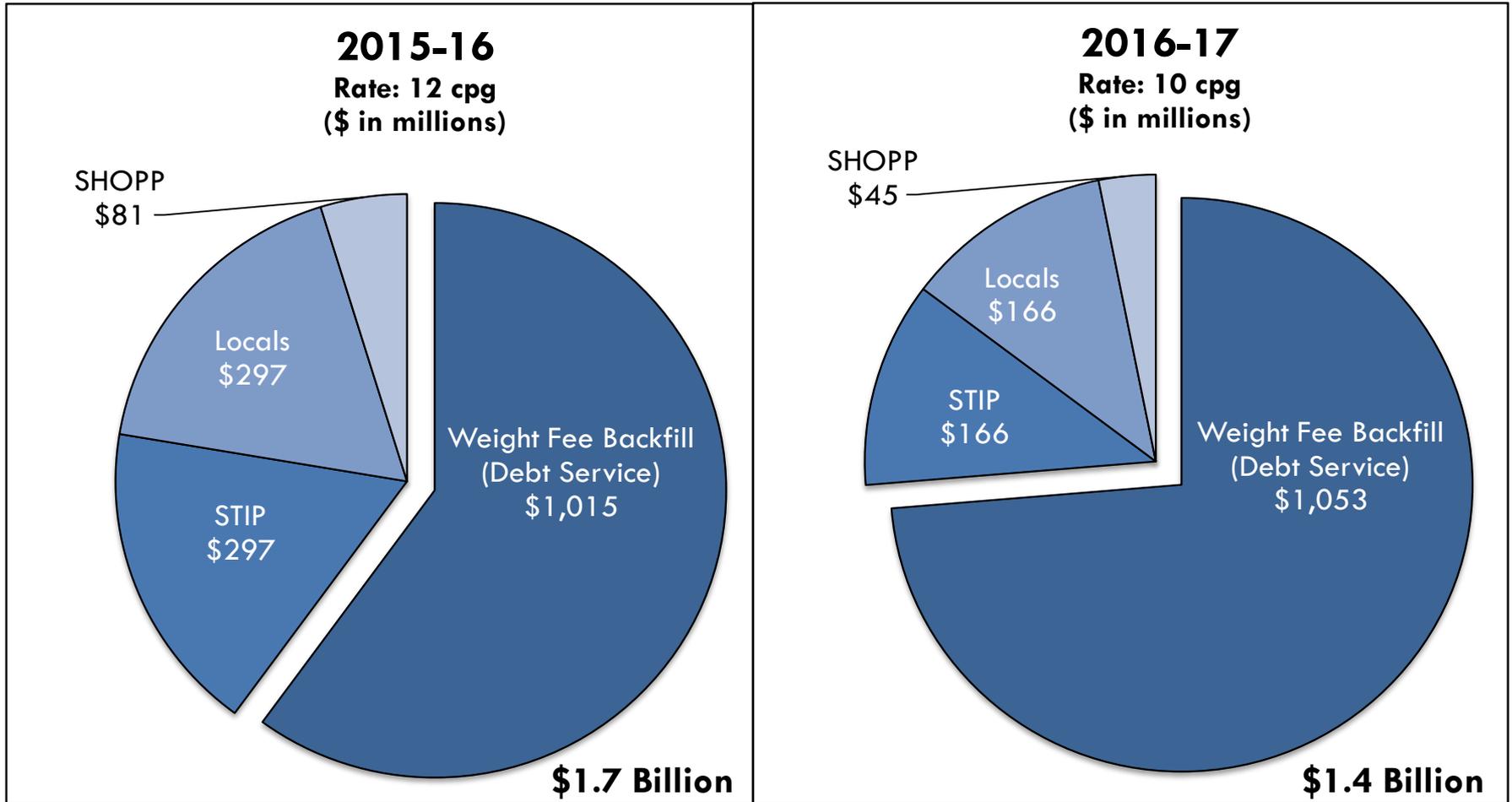
## Retail Gasoline Prices in California & National Average



# Price-Based Excise Tax: Debt Service and Transportation Projects



# Price-Based Excise Tax Revenue Scenario



Note: Charts do not include General Fund Transfers attributable to off-highway vehicle use

# Upcoming Events

- January 2016

- 10<sup>th</sup>: Release of the Proposed Governor's Budget

- September 2020

- 30<sup>th</sup>: Federal Act Expires