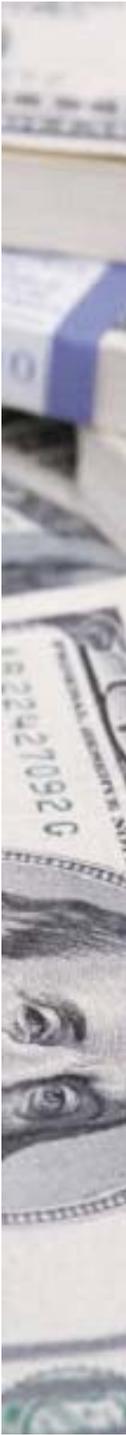


Department of Transportation Quarterly Finance Report

Third Quarter 2007-08

Presented to the
California Transportation Commission
May 2008



Ending Cash Balance Actuals vs. Forecast

State Highway Account <ul style="list-style-type: none">■ Gap narrowed from second quarter	\$449M (21% below forecast)
Public Transportation Account <ul style="list-style-type: none">■ Continued lower expenditures	\$40M (N/A)
Traffic Congestion Relief Fund <ul style="list-style-type: none">■ Proposition 1A repayment did not occur■ Higher year-to-date expenditures	\$611M (20% below forecast)
Transportation Investment Fund <ul style="list-style-type: none">■ Lower year-to-date expenditures	\$255M (11% above forecast)
Transportation Deferred Investment Fund <ul style="list-style-type: none">■ Lower year-to-date expenditures	\$411M (37% above forecast)

2007-08 Allocation Capacity

2007-08 Revised Allocation Capacity as of December 12, 2007 By Fund and Program (\$ millions)					
Funds	SHOPP	STIP	TCRP	Bonds	Total
State Highway Account	\$1,850	\$65	\$0	\$0	\$1,915
Public Transportation Account	0	475	0	0	\$475
Transportation Investment Fund	0	520	0	0	\$520
Transportation Deferred Investment Fund	0	32	0	0	\$32
Traffic Congestion Relief Fund	0	0	303	0	\$303
Fund Subtotal:	\$1,850	\$1,092	\$303	\$0	\$3,245
Bonds					
CMIA (6055)	0	0	0	719	\$719
STIP (6058)	0	845	0	0	\$845
Intercity Rail (6059)	0	0	0	187	\$187
Local Seismic (6062)	0	0	0	14	\$14
Grade Separations (6063)	0	0	0	123	\$123
SHOPP (6064) ¹	382	0	0	0	\$382
Highway 99 (6072)	0	0	0	6	\$6
Bond Subtotal:	\$382	\$845	\$0	\$1,049	\$2,276
Grand Total:	\$2,232	\$1,937	\$303	\$1,049	\$5,521

¹ SHOPP (6064) includes budget authority of \$123M reserved for Local Assistance (Traffic Light Synchronizing).

Allocation vs. Allocation Capacity By Program

62 percent of capacity allocated through third quarter

<u>Program & Year-to-Date Allocations</u>	<u>2007-08 Allocation Capacity</u>
State Highway Operations & Protection (SHOPP)* <ul style="list-style-type: none">■ \$1.085B allocated YTD■ \$167M allocated in Q3■ \$1.147B unallocated	\$2.232B
State Transportation Improvement Program (STIP)* <ul style="list-style-type: none">■ \$1.549B allocated YTD■ \$152M allocated in Q3■ \$388M unallocated	\$1.937B
Traffic Congestion Relief Program (TCRP) <ul style="list-style-type: none">■ \$303M allocated YTD■ \$10M allocated in Q3■ 100% allocated	\$303M
Proposition 1B (other bonds) <ul style="list-style-type: none">■ \$491M allocated YTD■ \$352M allocated in Q3■ \$558M unallocated	\$1.049M

* Includes bond capacity for STIP & SHOPP

Recommendations

- **Maintain Current 2007-08 Allocation Capacity**
- **Monitor Federal Funding Outlook**
- **Monitor Fuel Consumption & Sales Tax Revenues**
- **Modify Methodology to take into Account Changing Expenditure Patterns**
- **Review May Revisions to Proposed Budget**
- **June Draft Allocation Capacity for 2008-09**



Questions