

# Memorandum

To: CHAIR AND COMMISSIONERS  
CALIFORNIA TRANSPORTATION COMMISSION

CTC Meeting: January 8, 2013

Reference No.: 4.6  
Information Item

From: NORMA ORTEGA  
Chief Financial Officer

Prepared by: Steven Keck  
Division Chief  
Budgets

Subject: **2014 STIP FUND ESTIMATE OVERVIEW**

## **ISSUE:**

Over the next several months, the Department of Transportation (Caltrans) will work closely with California Transportation Commission (Commission) staff to identify key issues and assumptions, and prepare the 2014 State Transportation Improvement Program (STIP) Fund Estimate for adoption on August 6, 2013. The key milestones for the development of the 2014 STIP Fund Estimate are:

- January 2013 – Overview
- March 2013 – Present Draft Assumption and Key Issues
- May 2013 – Approve Assumptions (pending changes to the May Revision of the 2013-14 Governor's Budget)
- June 2013 – Present Draft Fund Estimate
- August 2013 – Adopt Fund Estimate

Section 14524 (d) of the California Government Code allows the Commission to postpone the issuance of the Fund Estimate due to pending legislation for up to 90 days after August 15.

## **BACKGROUND:**

Section 14524 (a) of the California Government Code requires the commission to adopt the STIP Fund Estimate by August 15 of each odd-numbered year. The purpose of the Fund Estimate is to provide both an estimate of all federal and state resources expected to be available for programming in the subsequent STIP and a plan to manage these funds over the subsequent five years. The 2014 STIP Fund Estimate will include a five-year forecast from 2014-15 through 2018-19 for the State Highway Account, the Federal Trust Fund, the Public Transportation Account, Proposition 1A, and Proposition 1B. In addition to the STIP Fund Estimate, Caltrans will concurrently prepare a three-year Fund Estimate for the Aeronautics Account.

Attachment

Enclosed: Fund Estimate Overview Presentation



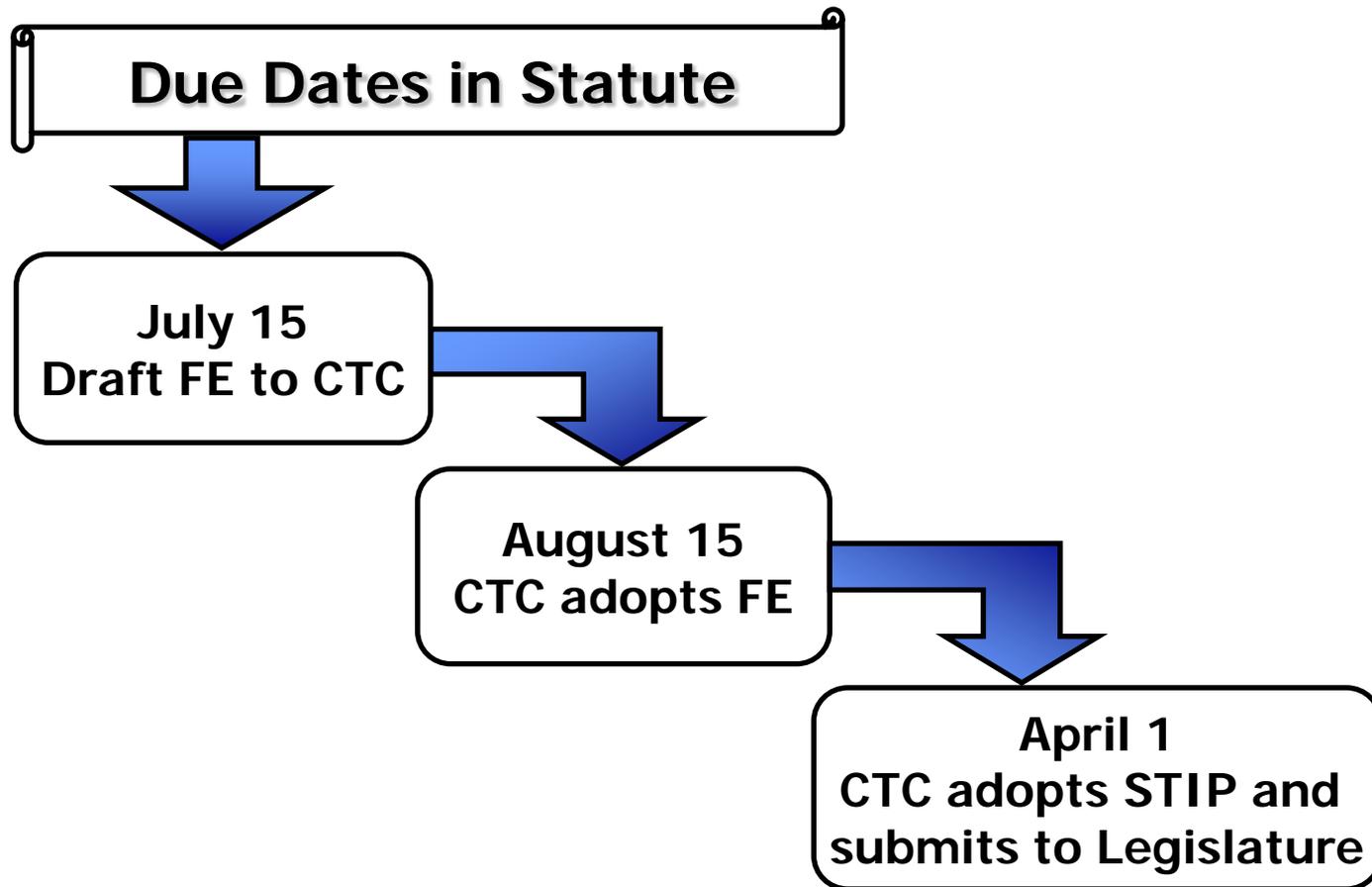
# 2014 STIP Fund Estimate Overview & Timeline

January 8, 2013

# What is the Fund Estimate (FE)?

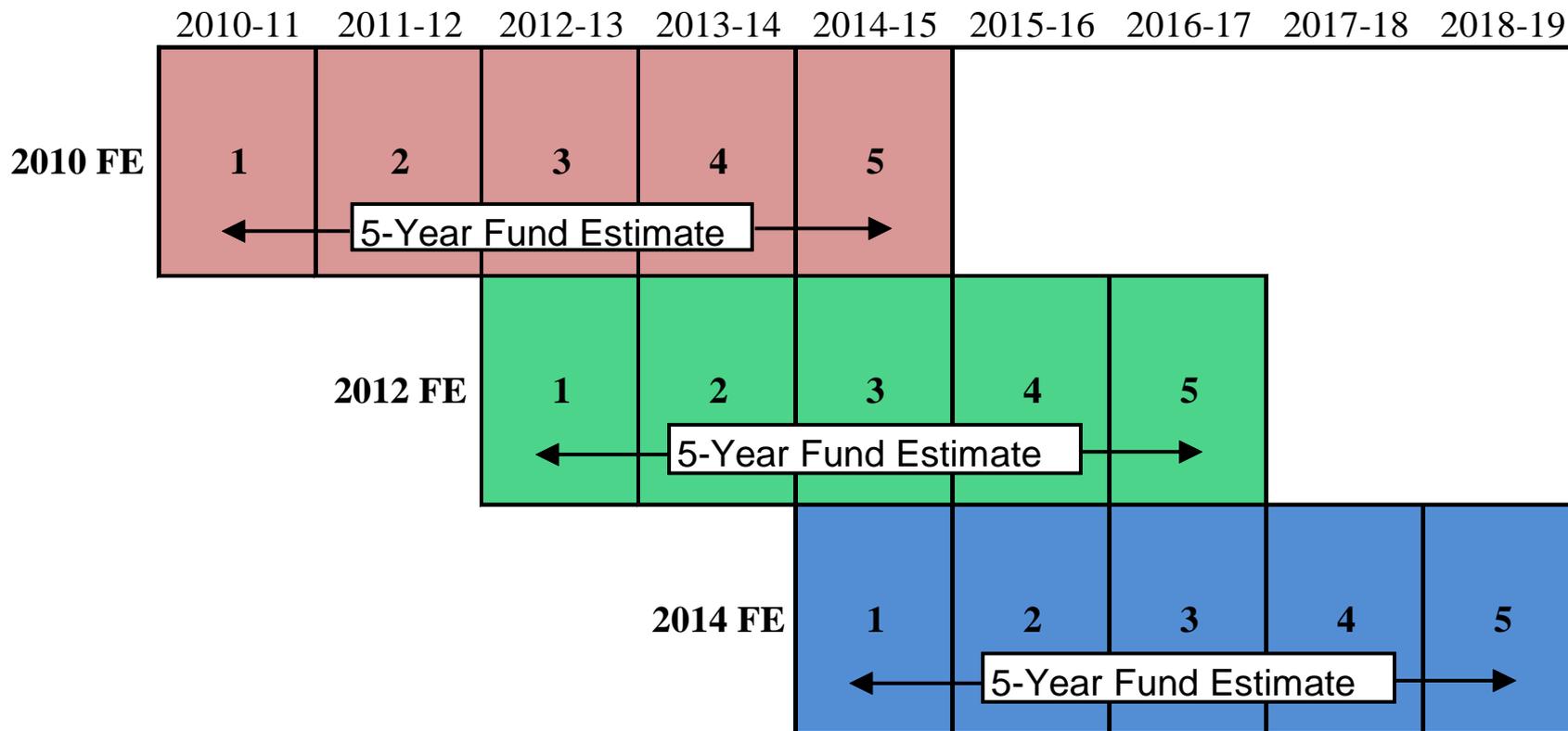
- **Five year projection of available resources**
  - Required by statute
  - Prepared biennially
  - Estimates STIP & SHOPP capacity
- **California Transportation Commission (CTC)**
  - Provides guidance on FE
  - Adopts FE by August 15
  - Adopts STIP consistent with FE
  - Submits STIP on April 1

# Statutory Deadlines



- GC 14525 (d) allows delays of FE adoption

# Fund Estimate Time Periods



# Major Accounts Included in the 2014 Fund Estimate:

- **State Highway Account (SHA) and Federal Trust Fund (FTF)**
- **Public Transportation Account (PTA)**
- **Proposition 1A & Proposition 1B**

# Statutory Guidance

- **Revenues: “Existing statutes”**  
per GC 14524 (c)
- **Expenditures (S&HC 163):**
  - Administrative
  - Maintenance and Operations
  - SHOPP
  - Local assistance
  - STIP

# Cash Flow Methodology



# Timeline with CTC Meetings

Date	Objective
March 5	Draft FE Assumptions presented to Commission.
May 7	FE Assumptions approved by Commission.
June 11	Draft of FE presented to Commission.
August 6	Final FE presented to Commission for adoption.

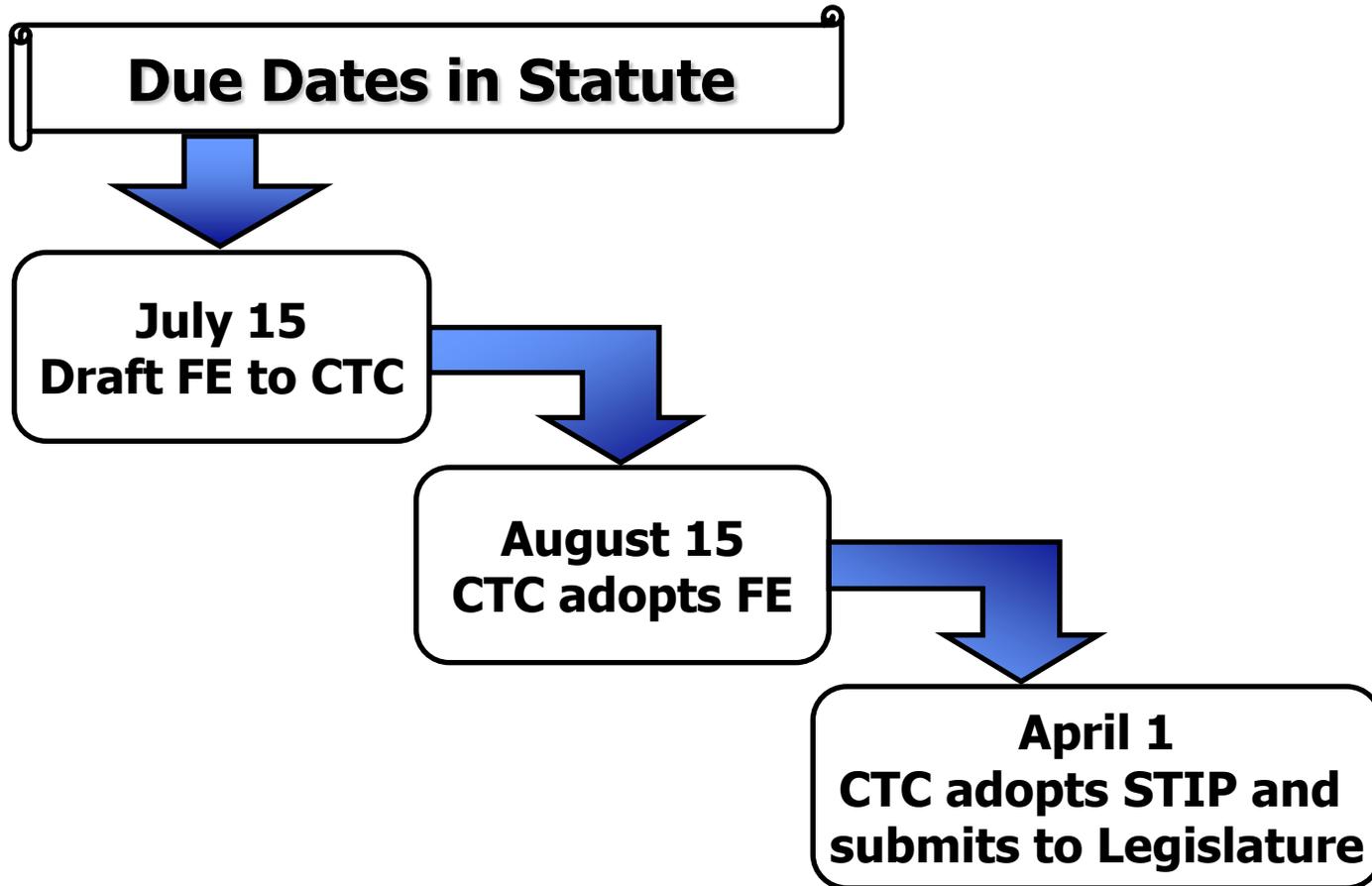


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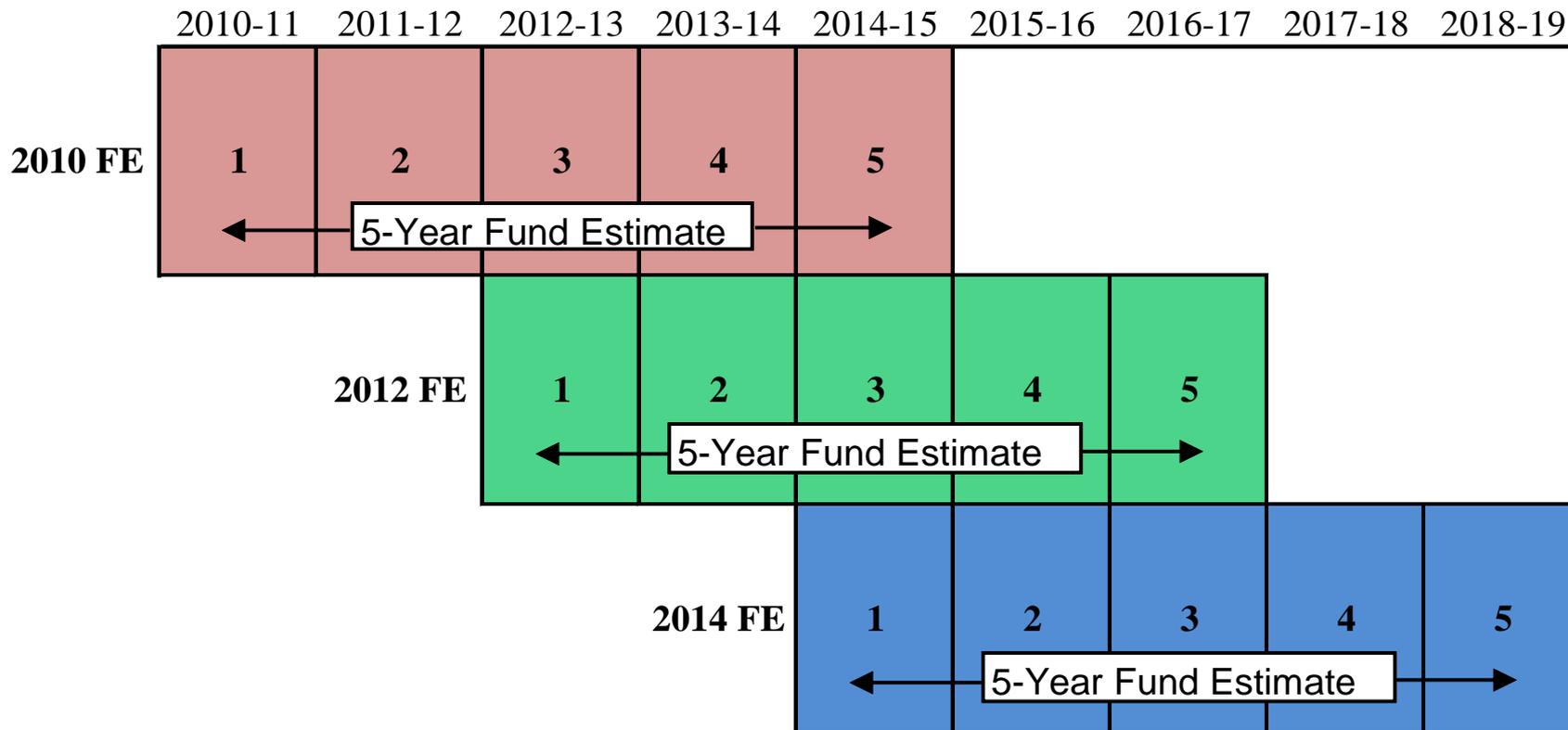
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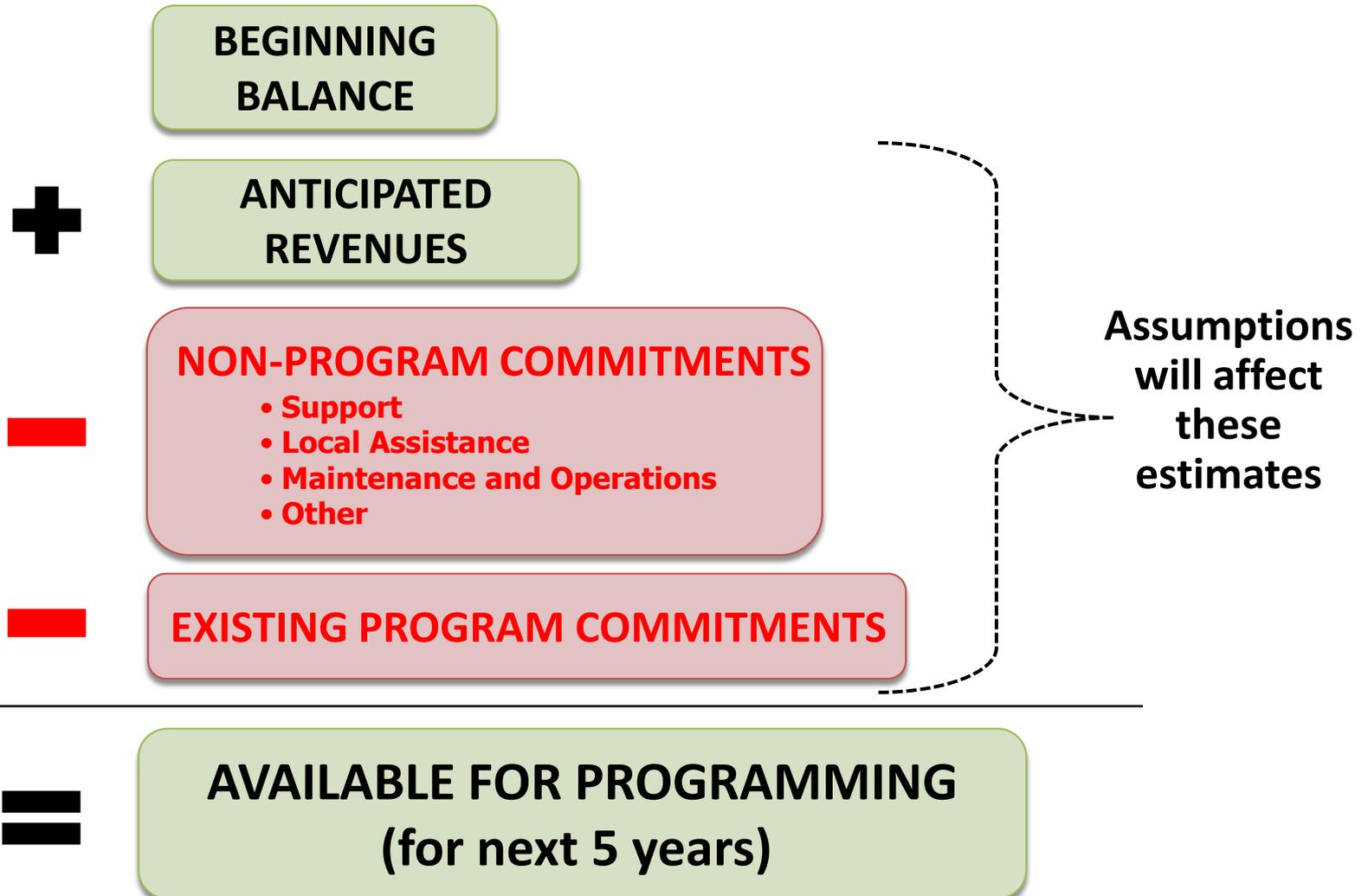
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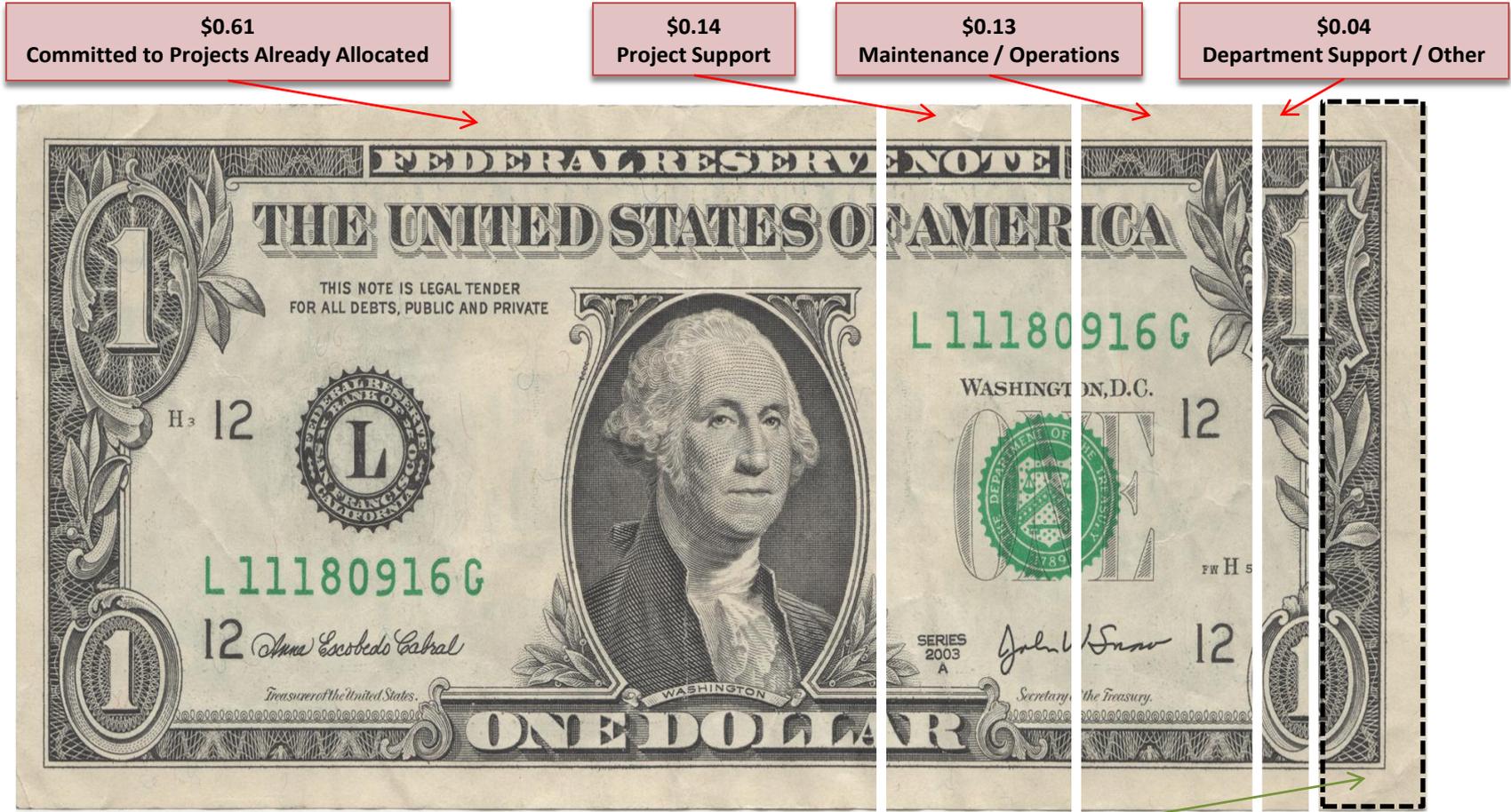
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# Cash Flow Methodology



# How a Caltrans Dollar Spends



**\$0.08**  
**AVAILABLE FOR NEW PROJECT STARTS**

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