



Proposed 2020 STIP and Aeronautics Account Fund Estimates

Presented to the
California Transportation Commission

2020 STIP Fund Estimate Milestones

<u>Date</u>	<u>Event</u>
January 30, 2019	The Department provided an overview of the STIP FE.
March 13, 2019	The Department presented Draft Assumptions for the 2020 STIP FE.
May 15, 2019	The Commission approved the 2020 STIP FE Assumptions.
June 26, 2019	The Department delivered the Draft 2020 STIP FE.
July 22, 2019	The Department provided supplemental background and details regarding the development of the 2020 STIP FE at a workshop.
August 14, 2019	The Department presented the Final 2020 STIP FE and the Aeronautics Account FE.

Changes From Draft 2020 Fund Estimates

- **State Highway Account**

- Updated beginning balance.
 - Results in increase to SHOPP capacity

- **Updated Assumptions**

- Minor Program reservation increased to \$250 million.
- Budget Change Proposal reservation includes CTC.
- STIP Advanced Project Development Element not available.

Proposed 2020 STIP Fund Estimate Capacity

Estimated Program Capacity Available, All Funds Fund Estimate Five-Year Period (\$ millions)

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	5-Year Total	6-Year Total
2020 FE SHOPP Target Capacity								
SHA Program Capacity	\$2,700	\$2,800	\$2,700	\$2,500	\$2,400	\$2,400	\$12,800	\$15,500
RMRA Program Capacity	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$8,000	\$9,600
Total 2020 FE SHOPP Target Capacity	\$4,300	\$4,400	\$4,300	\$4,100	\$4,000	\$4,000	\$20,800	\$25,100
2018 SHOPP Program	4,440	4,540	4,640	0	0	0	9,180	13,620
Net Difference	(\$140)	(\$140)	(\$340)	\$4,100	\$4,000	\$4,000	\$11,620	\$11,480
Cumulative Difference	(\$140)	(\$280)	(\$620)	\$3,480	\$7,480	\$11,480		

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	5-Year Total	6-Year Total
2020 FE STIP Target Capacity								
SHA Program Capacity	\$620	\$667	\$695	\$670	\$245	\$245	\$2,521	\$3,141
PTA Program Capacity	15	15	10	0	0	0	25	40
TFA Available Capacity	20	28	0	0	0	0	28	48
Total 2020 FE STIP Target Capacity	\$655	\$710	\$705	\$670	\$245	\$245	\$2,574	\$3,229
2018 STIP Program	494	793	679	695	0	0	2,166	2,660
Net Difference	\$161	(\$83)	\$26	(\$25)	\$245	\$245	\$407	\$569
Cumulative Difference	\$161	\$78	\$104	\$79	\$324	\$569		

2018 v. 2020 Fund Estimates

● STIP Revenue

- 2020 FE revenue is \$3.1 billion, an increase of \$15 million
 - Fuel consumption declines are offset by indexing

● STIP Commitments

- 2020 FE commitments are \$1.5 billion, an increase of \$700 million
 - Commitments against forecasted incremental excise tax increases that never came to fruition
 - Project advancements against future capacity
 - ADPE advancements against future capacity

● STIP Programming Capacity

- 2020 FE capacity is \$2.6 billion, a decrease of \$710 million
 - FE capacity amounts take into consideration cashflow estimates

Aeronautics Account Fund Estimate Summary

2020 FUND ESTIMATE AERONAUTICS ACCOUNT

(\$ in thousands)

	2019-20	2020-21	2021-22	2022-23	2023-24	4-Year Total
ADJUSTED BEGINNING BALANCE	\$1,220	\$0	\$0	\$0	\$0	\$0
Aviation Gas Excise Tax	\$2,693	\$2,662	\$2,630	\$2,594	\$2,556	\$10,442
Jet Fuel Excise Tax	3,170	3,133	3,095	3,052	3,008	12,288
Interest (SMIF)	114	93	94	92	84	363
Federal Trust Funds	451	464	478	491	506	1,939
Sale of Documents	0	0	0	0	0	1
Transfer to Public Transportation Account	(30)	(30)	(30)	(30)	(30)	(120)
Transfers from Local Airport Loan Account	4,000	4,000	4,000	4,000	4,000	16,000
TOTAL RESOURCES	\$11,618	\$10,322	\$10,267	\$10,199	\$10,124	\$40,913
TOTAL STATE OPERATIONS	(\$4,440)	(\$4,569)	(\$4,702)	(\$4,838)	(\$4,978)	(\$19,087)
TOTAL LOCAL ASSISTANCE	(\$3,990)	(\$1,490)	(\$1,490)	(\$1,490)	(\$1,490)	(\$5,960)

TOTAL RESOURCES AVAILABLE	\$3,188	\$4,263	\$4,076	\$3,871	\$3,656	\$19,054
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TARGET Capacity	\$0	\$4,600	\$4,600	\$4,600	\$4,600	\$18,400
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Notes: Individual numbers may not add to total due to independent rounding.

Fiscal year transfers from the Local Airport Loan Account were approved by the Commission in August 2017.

Subject to concurrence with the Department of Finance.

Next Steps

- **Department recommends adoption of the Proposed 2020 STIP FE**
 - Resolution G-19-34.
- **Department will complete publication of 2020 STIP FE book in the next 60 days**
 - Department will work with Commission Staff to finalize book.
- **Department will upload 2020 STIP FE book to Commission Liaison website**