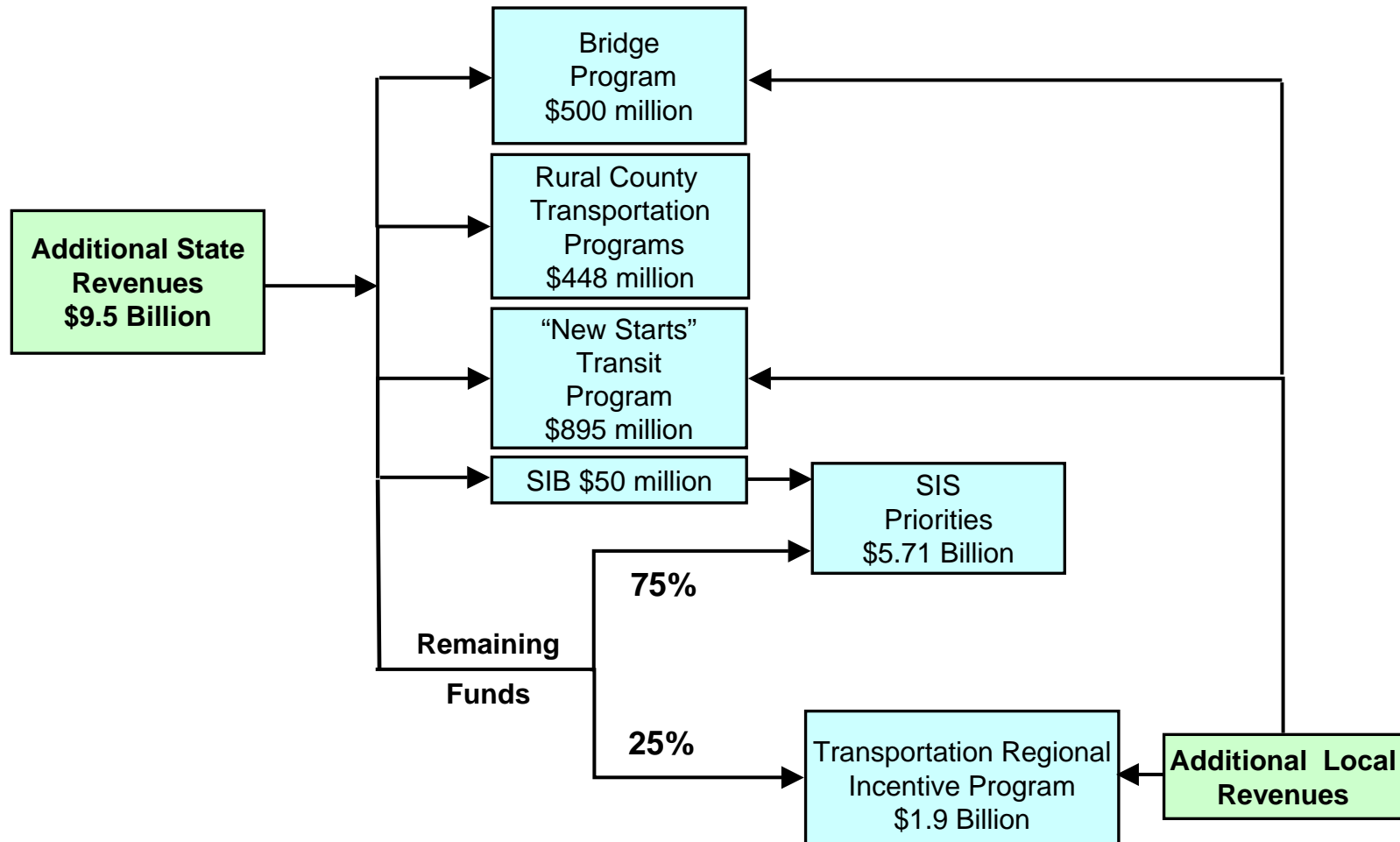


Transportation Investments for the Future \$9.5 Billion Total



Transportation Investments for the Future

Subject to Statewide Bonding Referendum

(\$ in millions)

| Uses of Additional Funds | 05-06 | 06-07 | 07-08 | 08-09 | 09-10 | 10-11 | 11-12 | 12-13 | 13-14 | 14-15 | 15-16 | 16-17 | TOTAL |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| Bridge Program | \$50 | \$50 | \$40 | \$40 | \$40 | \$40 | \$40 | \$40 | \$40 | \$40 | \$40 | \$40 | \$500 |
| Rural County Programs(1) | \$25 | \$38 | \$39 | \$39 | \$39 | \$39 | \$39 | \$39 | \$39 | \$39 | \$39 | \$39 | \$448 |
| New Starts Transit Program(2) | \$50 | \$75 | \$77 | \$77 | \$77 | \$77 | \$77 | \$77 | \$77 | \$77 | \$77 | \$77 | \$895 |
| SIS Priorities | | | | | | | | | | | | | |
| State Infrastructure Bank | \$50 | | | | | | | | | | | | \$50 |
| SIS Projects(3) | \$319 | \$478 | \$491 | \$491 | \$491 | \$491 | \$491 | \$491 | \$491 | \$491 | \$491 | \$491 | \$5,706 |
| Regional/Local Priorities(4) | | | | | | | | | | | | | |
| Regional Infrastructure Bank | \$50 | \$25 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$175 |
| Transportation Regional Incentive Program | \$56 | \$134 | \$154 | \$154 | \$154 | \$154 | \$154 | \$154 | \$154 | \$154 | \$154 | \$154 | \$1,727 |
| Total | \$600 | \$800 | \$810 | \$810 | \$810 | \$810 | \$810 | \$810 | \$810 | \$810 | \$810 | \$810 | \$9,500 |

Footnotes:

- (1) Rural County Programs is 5% of the new funds after allocating for the State Infrastructure Bank and the Bridge Program.
- (2) New Starts Transit Program is 10% of the new funds after allocating for the State Infrastructure Bank and the Bridge Program.
- (3) SIS allocation is 75% of the remaining funds after allocating SIB, Bridge, Rural and New Starts.
- (4) Regional/Local Priorities program is 25% of the remaining funds after allocating SIB, Bridge, Rural and New Starts.

Assumptions:

Uses of Additional Funds represent annual commitment/budget authority
 General Revenue of \$1B in FY 05/06. Funding for FY's 07/08 to FY16/17 is bond proceeds generated from a cap of \$500M per year of debt service.
 Bond proceeds that can be generated with this debt service cap of \$500M annually is as follows:
 FY 08 and FY 09- \$600M/yr, FY 10-\$650, FY 2011-2016 is \$700M/year, and \$710M in FY 2017.

Transportation Investments for the Future

\$1.0 Billion in Cash and \$6.8 Billion in Bond Proceeds Plus Interest Earnings

Adds \$9.5 Billion in Product over the next 12 years

**Strategic
Intermodal
System
Priorities
\$5.76Billion**

**Bridge
Program
\$500 Million**

**Rural County
Program
\$448 Million**

**New Starts
Transit
Program
\$895 Million**

**Regional-Local
Priorities
\$1.9 Billion**

**State Infrastructure
Bank
\$50 Million**

**SIS Projects
\$5.71 Billion**

**Regional Infrastructure
Bank
\$175 Million**

**Regional Incentive
Program
\$1.73 Billion**

April 19, 2005

April 20, 2005