

December 2011 Quarterly Update

Status of Outstanding Capital Funds

- \$1 billion was appropriated between 2008 and 2011 for 3,564 projects.
- As of December 2011, approximately \$364.2 million for 935 projects remains outstanding (includes over \$86 million authorized in 2011 Special Session).
- Approximately \$29.7 million was expended between September and December 2011.
- Percentage of outstanding funding sources: GF (4 percent), STB (73 percent), GOB (21 percent), and OSF (2 percent).

2008-2011 Capital Outlay Funding Outstanding Projects Only (in millions)

Year	Number of Projects	Amount Appropriated	Amount Expended	Amount Unexpended	Percent Expended by Year
2008	382	\$ 373.7	\$ 258.3	\$ 115.4	69%
2009	209	\$ 147.1	\$ 74.6	\$ 72.5	51%
2010	166	\$ 82.4	\$ 23.6	\$ 58.8	29%
2011	178	\$ 122.0	\$ 4.4	\$ 117.5	4%
Total	935	\$ 725.2	\$ 360.9	\$ 364.2	

Source: Capital Projects Monitoring System

- Balances for projects \$1 million or greater tracked by LFC staff total more than \$311.9 million for 176 project -- 85.6 percent of all outstanding funds.
- Approximately \$10.2 million for 73 projects appropriated between 2008 and 2010 sponsored by individual legislators reveal no progress.

Capital Outlay Outlook for 2012

- After earmarks totaling \$52.8 million for the water project, colonias, and tribal infrastructure funds, severance tax bond capacity is \$130.3 million.
- General obligation bond (GOB) capacity is approximately \$298 million if issued to full capacity; to maintain a flat mill levy, GOB capacity is approximately \$134 million.
- Supplemental severance tax bond capacity dedicated for public school construction is \$148.7 million.
- Consensus revenue estimates indicate no general fund monies are available for capital outlay in 2012.