OBLIGATION LIMIT REPORT

Description

This report communicates the actual contract amounts impacting the 2012 obligation limit through October 2011. It also provides an update on year-to-date motor fuel tax receipts with a comparison to receipts from the previous year.

Background

This report was created to inform the commission, throughout the year, of the obligations that have been incurred and are scheduled against the obligation limit of $2,779.24 million for 2012. This obligation limit applies to the costs of new state highway improvement projects that are let to contract, change orders on projects that have previously let to contract, toll equity commitments, additional commitments on pass-through funded projects, and costs of overruns on existing projects. The limit includes amounts derived from both state and federal revenues deposited to the State Highway Fund, but excludes sources such as bond proceeds, economic stimulus funds, SH121 toll project revenue, SH161 toll project revenue, SH130 concession funds and local bonds as these inherently have their own constraints and are tracked separately. Also excluded is any funding from the Texas Mobility Fund as this source has previously been committed in full for the immediate future.

This report also provides information on motor fuel tax receipts, any variance from estimates and any potential impact on letting volume.

Criteria

None.

Problem/Condition

None.

Other Comments

The October actual statewide let contracts totaled $243.17 million. For the month, impact to the State Highway Fund Obligation Limit was $352.17 million which brings the year to date total to $571.35 million. Estimated amounts for remaining projects scheduled or planned to let in FY 2012 is $1,655.08 million.

Through October, motor fuel tax receipts are up 1.58% when compared to the same fiscal year-to-date totals from last year.

Alternate Solutions/Actions

None.

Analysis of Remaining State Highway Fund Letting Obligations By District/Division

Fiscal Year 2012 as of October 2011 (in millions)

District/Division	Revised Obligation Limit	Amount Utilized (Sept.-Oct.)	Percent Utilized	Proposed Remaining FY 2012 Schedule	Percent Utilized	Remaining Total	Remaining Percent
Abilene	$26.48	$0.03	0.11%	$25.58	96.60%	$0.87	3.29%
Amarillo	$30.88	$9.92	32.12%	$22.28	72.15%	($1.32)	-4.27%
Atlanta	$33.07	$0.81	2.45%	$31.43	95.04%	$0.83	2.51%
Austin	$67.02	$9.56	14.26%	$58.73	87.63%	($1.27)	-1.89%
Beaumont	$31.91	$3.41	10.69%	$29.40	92.13%	($0.90)	-2.82%
Brownwood	$17.29	$0.00	0.00%	$17.24	99.71%	$0.05	0.29%
Bryan	$34.03	$21.35	62.74%	$18.09	53.16%	($5.41)	-15.90%
Childress	$17.14	$15.92	92.88%	$2.10	12.25%	($0.88)	-5.13%
Corpus Christi	$46.85	$11.11	23.71%	$41.06	87.64%	($5.32)	-11.36%
Dallas	$81.89	$14.24	17.39%	$69.75	85.18%	($2.10)	-2.56%
El Paso	$60.60	$3.71	6.12%	$56.58	93.37%	$0.31	0.51%
Ft. Worth	$87.18	$23.88	27.39%	$54.07	62.02%	$9.23	10.59%
Houston	$105.05	$14.47	13.77%	$85.17	81.08%	$5.41	5.15%
Laredo	$45.49	$0.00	0.00%	$45.45	99.91%	$0.04	0.09%
Lubbock	$47.79	$0.00	0.00%	$42.29	88.49%	$5.50	11.51%
Lufkin	$30.87	$4.89	15.84%	$25.63	83.03%	$0.35	1.13%
Odessa	$24.51	$9.44	38.51%	$13.86	56.55%	$1.21	4.94%
Paris	$43.44	$13.43	30.92%	$26.90	61.92%	$3.11	7.16%
Pharr	$58.43	$24.47	41.88%	$18.93	32.40%	$15.03	25.72%
San Angelo	$16.97	$0.00	0.00%	$18.41	108.49%	($1.44)	-8.49%
San Antonio	$78.55	$20.70	26.35%	$59.67	75.96%	($1.82)	-2.32%
Tyler	$28.67	$0.25	0.87%	$32.62	113.78%	($4.20)	-14.65%
Waco	$33.24	$17.46	52.53%	$14.26	42.90%	$1.52	4.57%
Wichita Falls	$18.45	$0.00	0.00%	$19.15	103.79%	($0.70)	-3.79%
Yoakum	$33.25	$9.19	27.64%	$28.17	84.72%	($4.11)	-12.36%
(ABL) Abilene MPO	$0.41	$0.50	121.95%	$0.00	0.00%	($0.09)	-21.95%
(AMA) Amarillo MPO	$0.66	$0.00	0.00%	$0.62	93.94%	$0.04	6.06%
(ATL) Texarkana MPO	$1.65	$0.00	0.00%	$0.00	0.00%	$1.65	0.00%
(AUS) CAMPO TMA	$35.24	$1.06	3.01%	$33.83	96.00%	$0.35	0.99%
(BMT & HOU) HGAC TMA	$165.97	$19.53	11.77%	$104.09	62.72%	$42.35	25.52%
(BMT) JHORTS MPO	$15.78	$0.34	2.15%	$0.81	5.13%	$14.63	92.71%
(BRY) Bryan-College Station MPO	$8.12	$0.00	0.00%	$8.23	101.35%	($0.11)	-1.35%
(CRP) Corpus Christi TMA	$11.18	$0.68	6.08%	$6.75	60.38%	$3.75	33.54%
(DAL, FTW & PAR) NCTCOG TMA	$165.93	$8.91	5.37%	$70.40	42.43%	$86.62	52.20%
(ELP) El Paso TMA	$55.43	$4.06	7.32%	$39.96	72.09%	$11.41	20.58%
(LRD) Laredo MPO	$0.14	$0.00	0.00%	$0.00	0.00%	$0.14	0.00%
(LBB) Lubbock TMA	$7.12	$0.00	0.00%	$6.67	93.68%	$0.45	6.32%
(ODA) Midland-Odessa MPO	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	0.00%
(PAR) Sherman-Denison MPO	$1.21	$0.00	0.00%	$1.03	85.12%	$0.18	14.88%
(PHR) Harlingen-San Benito MPO	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	0.00%
(PHR) Hidalgo County TMA	$42.08	$2.08	4.94%	$16.78	39.88%	$23.22	55.18%
(PHR) Brownsville MPO	$0.08	$0.00	0.00%	$0.00	0.00%	$0.08	0.00%
(SJT) San Angelo MPO	$3.68	$0.00	0.00%	$0.00	0.00%	$3.68	100.00%
(SAT) San Antonio-Bexar County TMA	$29.03	$0.27	0.93%	$16.07	55.36%	$12.69	43.71%
(TYL) Tyler MPO	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	0.00%
(TYL) Longview MPO	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	0.00%
(WAC) Killeen-Temple MPO	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	0.00%
(WAC) Waco MPO	$0.18	$0.00	0.00%	$0.00	0.00%	$0.18	0.00%
(WFS) Wichita Falls MPO	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	0.00%
(YKM) Victoria MPO	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	0.00%

District/Division	Revised Obligation Limit	Amount Utilized (Sept.-Oct.)	Percent Utilized	Proposed Remaining FY 2012 Schedule	Percent Utilized	Remaining Total	Remaining Percent
Bridge*	$239.75	$1.72	0.72%	$237.97	99.26%	$0.06	0.03%
Traffic (HRR,HES,SRS)	$119.28	$3.03	2.54%	$116.03	97.28%	$0.22	0.18%
Design	$45.57	$1.02	2.24%	$43.79	96.09%	$0.76	1.67%
Railroad (FRS)	$25.73	$0.00	0.00%	$0.00	0.00%	$25.73	100.00%
Railroad (RGC)	$9.94	$0.00	0.00%	$0.30	3.02%	$9.64	96.98%
Railroad (RSM)	$1.10	$0.00	0.00%	$0.00	0.00%	$1.10	100.00%
Statewide Prog. (TPW)	$10.00	$3.46	34.60%	$4.72	47.20%	$1.82	18.20%
Statewide Prog. (LIA)	$2.78	$0.17	6.12%	$1.08	38.85%	$1.53	55.04%
Statewide Prog. (ADA)	$22.94	$2.06	8.98%	$13.92	60.68%	$6.96	30.34%
Statewide	$504.88	$294.22	58.28%	$75.21	14.90%	$135.45	26.83%
Statewide Unallocated	$154.35	$0.00	0.00%	$0.00	0.00%	$154.35	100.00%
Grand Total	**$2,779.24**	**$571.35**	**20.56%**	**$1,655.08**	**59.55%**	**$552.81**	**19.89%**

Deposits to the State Highway Fund

Motor Fuel Taxes

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2008 vs 2007	FY 2009 vs 2008	FY 2010 vs 2009	FY 2011 vs 2010	FY 2012 vs 2011
September	190,343,774	190,760,322	190,588,865	193,667,472	190,308,250	1.38%	0.22%	-0.09%	1.62%	-1.73%
October	195,879,001	180,315,655	181,647,935	188,958,102	198,370,561	8.11%	-7.95%	0.74%	4.02%	4.98%
November	184,443,670	177,054,232	178,798,435	189,906,992		-1.41%	-4.01%	0.99%	6.21%	
December	201,395,123	196,136,748	184,055,952	194,787,652		5.70%	-2.61%	-6.16%	5.83%	
January	188,381,673	179,379,435	176,966,053	194,682,156		3.25%	-4.78%	-1.35%	10.01%	
February	187,091,450	189,785,411	184,220,577	183,718,437		0.69%	1.44%	-2.93%	-0.27%	
March	186,799,740	187,878,775	177,584,445	182,484,598		4.03%	0.58%	-5.48%	2.76%	
April	187,859,117	172,414,186	175,837,394	167,924,913		4.84%	-8.22%	1.99%	-4.50%	
May	185,849,305	190,735,911	195,857,008	199,975,042		-5.49%	2.63%	2.68%	2.10%	
June	189,917,904	184,194,460	189,741,149	191,014,481		5.01%	-3.01%	3.01%	0.67%	
July	194,386,156	189,800,412	197,765,397	194,151,707		-0.48%	-2.36%	4.20%	-1.83%	
August	183,589,615	188,140,249	193,930,037	194,072,402		-4.29%	2.48%	3.08%	0.07%	
FY Total	2,275,936,528	2,226,595,797	2,226,993,247	2,275,343,954	*2,322,941,226*	1.69%	-2.17%	0.02%	2.17%	
% Change	1.69%	-2.17%	0.02%	2.17%	*1.58%*					

Formulaic projection based strictly on deposits to date and prior FYs

				Sep-Sep	388,678,811	105.70%	-3.92%	0.31%	2.79%	1.58%

Deposits to the State Highway Fund

Diesel + LPG Collection to Fund 6

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2009 vs 2008	FY 2010 vs 2009	FY 2011 vs 2010	FY 2012 vs 2011
September	47,330,484	49,511,900	42,981,930	44,906,102	44,074,263	4.61%	-13.19%	4.48%	-1.85%
October	53,228,134	35,834,067	42,064,921	44,686,113	49,208,855	-32.68%	17.39%	6.23%	10.12%
November	46,614,853	54,717,603	40,637,259	45,900,307		17.38%	-25.73%	12.95%	
December	53,804,794	49,685,556	41,571,344	46,416,756		-7.66%	-16.33%	11.66%	
January	49,503,530	40,901,356	38,512,142	44,454,069		-17.38%	-5.84%	15.43%	
February	45,369,858	42,580,877	41,477,322	45,384,858		-6.15%	-2.59%	9.42%	
March	49,674,665	42,054,737	41,731,673	43,806,798		-15.34%	-0.77%	4.97%	
April	46,892,825	40,721,293	39,451,993	40,983,902		-13.16%	-3.12%	3.88%	
May	40,506,669	44,139,016	47,282,172	48,521,098		8.97%	7.12%	2.62%	
June	49,607,117	41,825,451	45,541,068	46,286,703		-15.69%	8.88%	1.64%	
July	47,892,264	42,146,765	45,191,125	46,471,002		-12.00%	7.22%	2.83%	
August	46,451,331	42,322,971	46,016,724	48,346,894		-8.89%	8.73%	5.06%	
Total	576,876,523	526,441,592	512,459,673	546,164,603	93,283,118	-8.74%	-2.66%	6.58%	

Formulaic projection based strictly on deposits to date and prior FYs

Sep-Sep	100,558,617	85,345,967	85,046,851	89,592,216	93,283,118	-15.13%	-0.35%	5.34%	4.12%
% of Total	17.43%	16.21%	16.60%	16.40%	100.00%				

3-Yr Avg thru Current Month	**16.40%**
Projected FY 2012	**568,665,916**

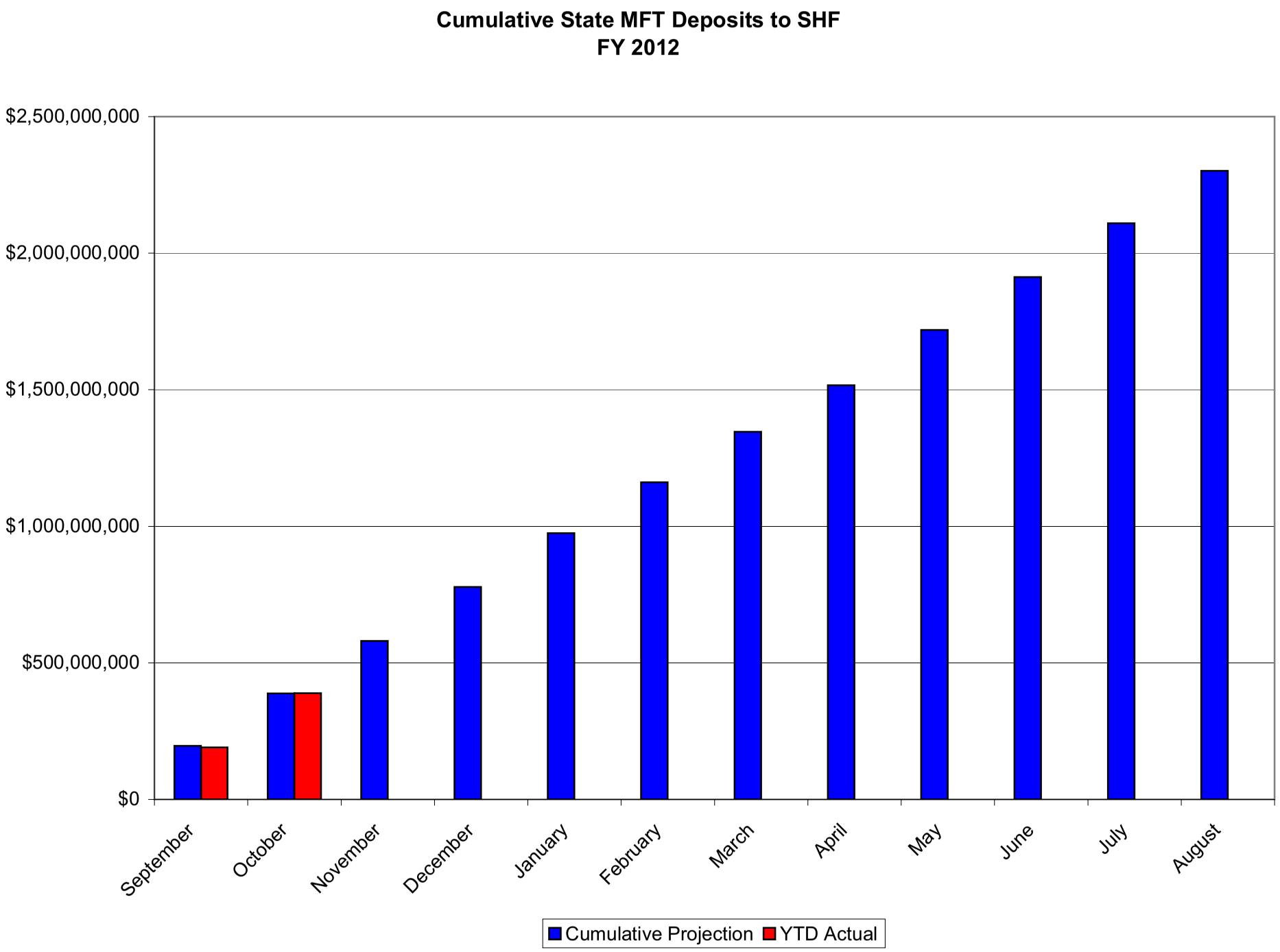
Gasoline Collection to Fund 6

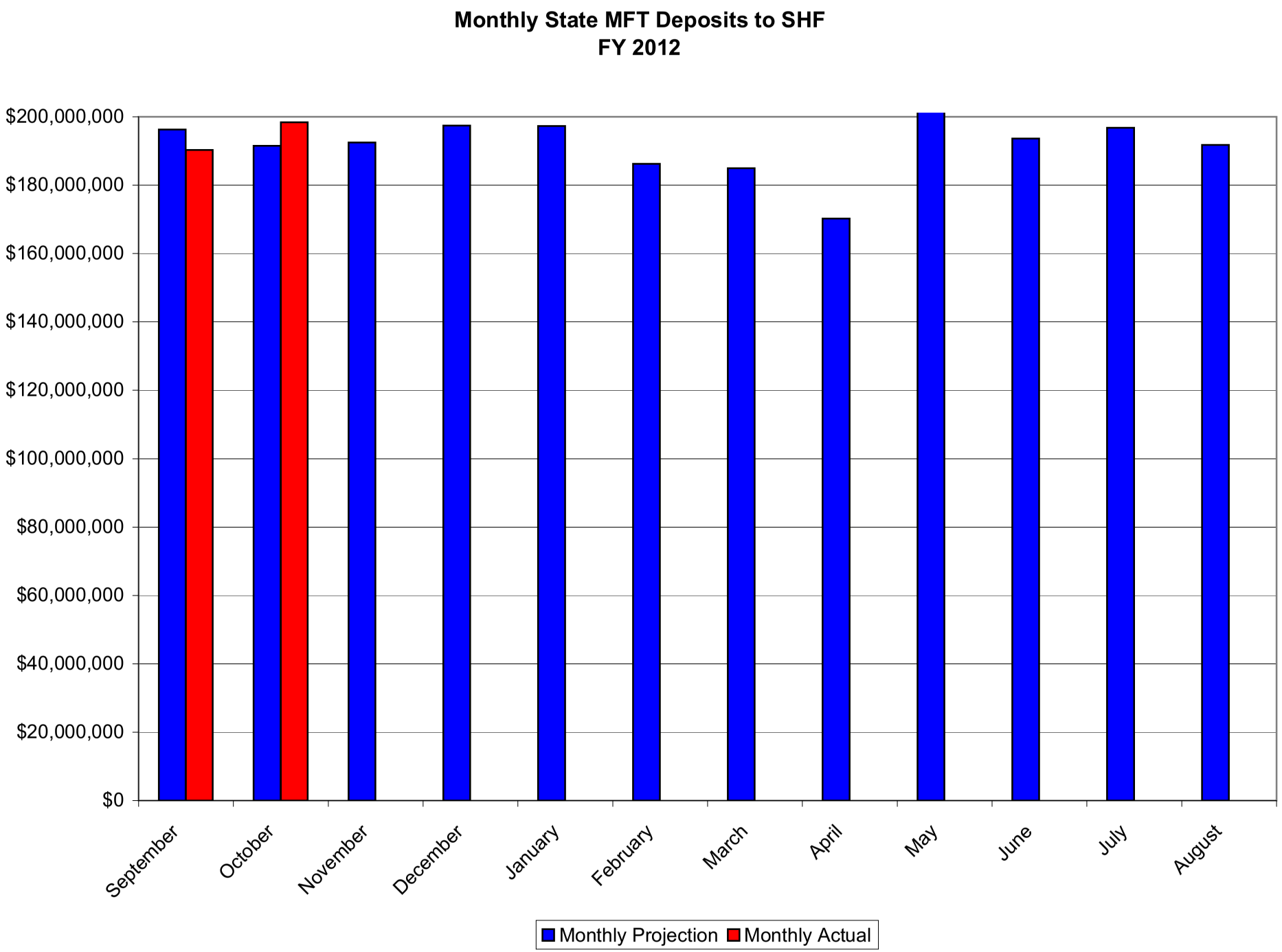
	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2009 vs 2008	FY 2010 vs 2009	FY 2011 vs 2010	FY 2012 vs 2011
September	143,013,291	141,248,422	147,606,935	148,761,370	146,233,987	-1.23%	4.50%	0.78%	-1.70%
October	149,950,868	144,481,588	139,583,014	144,271,988	149,161,706	-3.65%	-3.39%	3.36%	3.39%
November	130,528,817	122,336,628	138,161,175	144,006,685		-6.28%	12.94%	4.23%	
December	147,590,329	146,451,192	142,484,608	148,370,896		-0.77%	-2.71%	4.13%	
January	138,878,143	138,478,079	138,453,911	150,228,087		-0.29%	-0.02%	8.50%	
February	141,721,592	147,204,534	142,743,256	138,333,579		3.87%	-3.03%	-3.09%	
March	137,125,075	138,780,608	135,852,772	138,677,800		1.21%	-2.11%	2.08%	
April	135,202,825	131,692,894	131,211,908	126,941,012		-2.60%	-0.37%	-3.25%	
May	145,342,636	146,596,895	148,574,836	149,492,314		0.86%	1.35%	0.62%	
June	140,310,787	142,369,009	144,200,080	144,727,778		1.47%	1.29%	0.37%	
July	146,493,892	147,653,647	152,574,272	147,680,705		0.79%	3.33%	-3.21%	
August	137,138,285	145,817,279	147,913,313	145,725,508		6.33%	1.44%	-1.48%	
Total	1,693,296,538	1,693,110,775	1,709,360,081	1,727,217,721	295,395,693	-0.01%	0.96%	1.04%	

Formulaic projection based strictly on deposits to date and prior FYs

Sep-Sep	292,964,158	285,730,010	287,189,949	293,033,358	295,395,693	-2.47%	0.51%	2.03%	0.81%
% of Total	17.30%	16.88%	16.80%	16.97%	100.00%				

3-Yr Avg thru Current Month	**16.88%**
Projected FY 2012	**1,749,881,593**


Cumulative State MFT Deposits to SHF
FY 2012
$2,500,000,000
$2,000,000,000
$1,500,000,000
$1,000,000,000
$500,000,000
$0
September
October
November
December
January
February
March
April
May
June
July
August
Cumulative Projection
YTD Actual


Monthly State MFT Deposits to SHF
FY 2012
$200,000,000
$180,000,000
$160,000,000
$140,000,000
$120,000,000
$100,000,000
$80,000,000
$60,000,000
$40,000,000
$20,000,000
$0
September
October
November
December
January
February
March
April
May
June
July
August
Monthly Projection
Monthly Actual