



Oklahoma
State
Senate

Legislative Brief

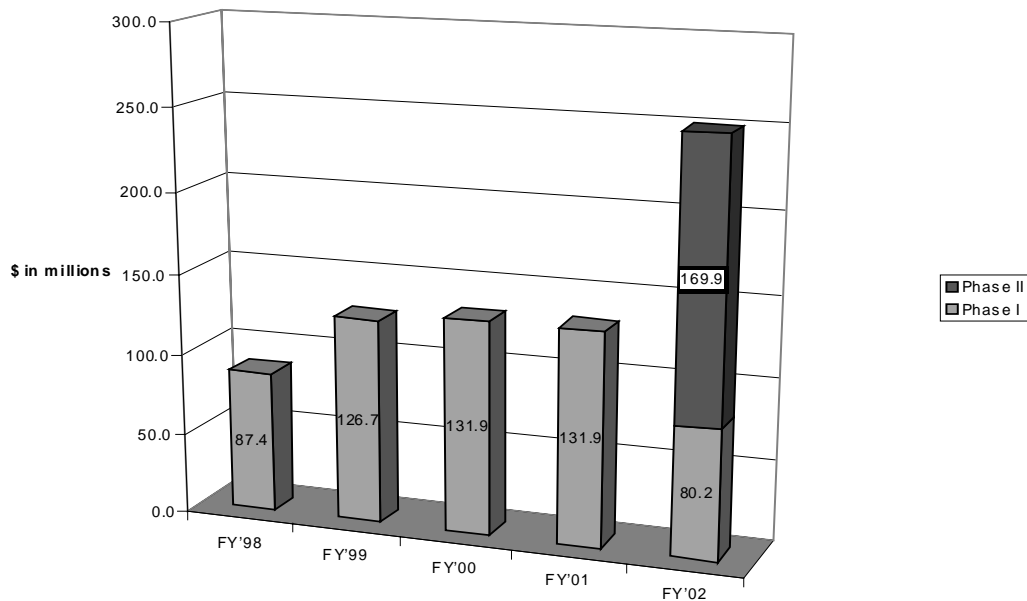
September 2001

Capital Improvement Program (CIP) Status Report

Issue Background

In 1997 the legislature adopted HB 1629, a five-year, two phase plan to provide \$1.01 billion in new revenues for highway construction. Using a combination of appropriated funds and bond sale proceeds, the ROADS plan nearly doubled the annual amount spent for highways. Phase I of the project provided \$410 million in direct appropriations; \$300 million was generated by the sale of bonds in May 1998. Phase II called for \$150 million in future direct appropriations and a like amount from bond financing.

Capital Improvement Program Funding



Funding

The 1st Session of the 48th Legislature appropriated \$40.8 million for Phase I ROADS projects. FY'02 marks the last year of construction funding; bond debt service is \$39.4 million per year through FY'07, with a final payment of \$19 million due in FY'08. Phase II ROADS funding began in FY'01, with \$150 million raised from the issue (August, 2000) of bonds. \$19.9 million

was appropriated by the legislature for bond debt service; that amount is due yearly through FY'11.

Status -- June 30, 2001

Phase I - Completed Projects	\$206.8 million
Projects Underway	\$261.7 million
FY'02 Upcoming Projects	\$17.2 million
Pre-Construction Costs	\$195.3 million
ODOT In-House Costs	<u>\$35.2 million</u>
Total	\$716.2 million*

*All totals may be slightly off due to rounding.

Phase II – Completed Projects	\$0
Projects Underway	\$58.7 million
FY'02 Upcoming Projects	\$44.0 million
Pre-Construction Costs	\$14.7 million
ODOT In-House Costs	<u>\$ 7.5 million</u>
Total	\$124.92 million

Funds Available FY'98-'02	\$854 million
Total Costs Phases I & II	\$841 million
Funds Not Yet Dedicated	\$13 million
Outstanding Obligation	\$150 million

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