



NORTH CAROLINA

Department of Transportation



Cash Balance Update

Evan Rodewald, Chief Financial Officer

April 4, 2018

Session Law

SECTION 34.23.(c) In any month in which the Department's total cash balance on hand from the Highway Fund and the Highway Trust Fund exceeds one billion dollars (\$1,000,000,000), the Department shall report its cash balance no later than the 15th day of the following month as follows:

(1) To the Board of Transportation.

(2) If the General Assembly is in session, to the Chairs of the House of Representatives Appropriations Subcommittee on Transportation, the Chairs of the Senate Appropriations Committee on Department of Transportation, and the Fiscal Research Division.

(3) If the General Assembly is not in session, to the Chairs of the Joint Legislative Transportation Oversight Committee and the Fiscal Research Division.

The report shall include an explanation from the Department of the reasons the cash balance has exceeded the amount specified in this subsection, the actions to be taken by the Department to reduce the cash balance, and the estimated amount of time it will take to bring the cash balance to the target identified in G.S. 143C-6-11(k)(1), as amended by subsection (a) of this section.

SECTION 34.23.(d) Subsection (c) of this section becomes effective July 1, 2015.

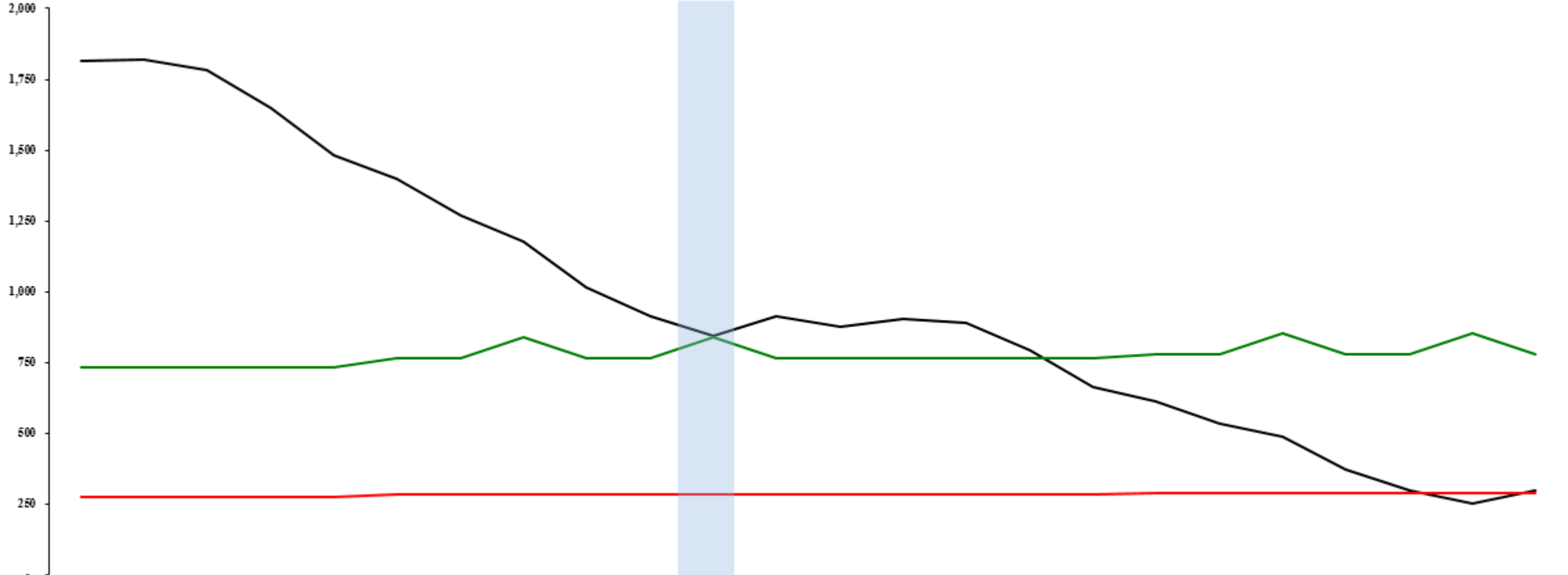
Cash Balance

The Cash Balance As of March 31, 2018 is - \$1.8 Billion

Since January 2015, the last time the cash balance was \$1 Billion:

- State revenues exceeded the forecast by \$496m
- Construction expenditures were less than predicted by \$798m

Projected Cash Balance



	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
— Closing Cash Balance	1,814	1,818	1,783	1,647	1,480	1,401	1,267	1,179	1,015	915	846	912	979	905	893	792	665	614	534	490	371	297	252	299
— Cash Balance Target	732	732	732	732	732	765	765	840	765	765	840	765	765	765	765	765	765	790	780	856	790	780	856	790
— Cash Balance Floor	274	274	274	274	274	287	287	287	287	287	287	287	287	287	287	287	287	292	292	292	292	292	292	292

Cash Balance Information

As of March 31, 2018 - The Cash Balance of \$1.8 Billion Represents:

- 120 Days of Working Capital
- NCDOT has contractual obligations of \$5.3 billion
 - Outstanding Purchase Orders of \$324 million
 - Outstanding Contracts of \$5.0 billion
- The following 10 contracts are 18% of contractual obligations:
 1. Asheboro Bypass Constructors, LLC(Asheboro Southern BYP) \$141 million
 2. Flatiron Constructors, INC.(Rodanthe NC-12) \$124 million
 3. Balfour Beatty / Branch(Fayetteville Outer Loop) \$124 million
 4. Balfour Beatty Infrastructure, INC.(From SR 1409 to US 17 in Wilmington) \$91 million
 5. The Lane Construction Corporation(I-85 from Lane Street in Cabarrus Co.) \$80 million
 6. Barnhill Contracting Company(Fayetteville Outer Loop from South of 401) \$80 million
 7. Flatiron Constructors, INC.(US 158/US 421/NC 150/BUSINESS 40) \$76 million
 8. Barnhill Contracting Company(NC 11-903 Greenville BYP) \$75 million
 9. Dragados USA, Inc.(Winston-Salem Northern Beltway) \$73 million
 10. Branch Civil INC.(FROM NC 58 TO NC 11, CONSTRUCT MULTI-LANE) \$72 million

Monthly Disbursements by Fiscal Year

