



STATE OF NORTH CAROLINA  
DEPARTMENT OF TRANSPORTATION

ROY COOPER  
GOVERNOR

JAMES H. TROGDON, III  
SECRETARY

December 13, 2017

TO: Chairs of the Joint Legislative Transportation Oversight Committee

FROM: Michael S. Fox *Michael S. Fox*  
Chairman, Board of Transportation

Robert W. Lewis *RWL*  
Chief Operating Officer

RE: Department of Transportation Cash Balance Report

Pursuant to Session Law, the North Carolina Department of Transportation (NCDOT) is required to report its cash balance when in excess of one billion dollars at the end of each month. As of November 30, 2017, the balance is \$1.9 billion, which is 134 days of working capital.

The balance exceeded \$1 billion due to:

- State revenues exceeded the forecast through October 2017
- Construction expenditures were less than forecasted as of October 2017

NCDOT has contractual obligations of \$4.9 billion of which outstanding purchase orders amount to \$297 million and outstanding contracts amount to \$4.6 billion.

The Department's project expedited delivery efforts this year have accelerated over 350 and added nearly 150 new projects to the State Transportation Improvement Program (STIP). Over \$2 billion in project lettings are scheduled for award in SFY 2018. As of October 2017, \$275 million have been awarded.

If you need additional information, please contact David Tyeryar at 919-707-4320 or [dteryar1@ncdot.gov](mailto:dteryar1@ncdot.gov).

Attachment: Cash Balance Update

cc: Members, Board of Transportation  
Fiscal Research Division

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