



STATE OF NORTH CAROLINA
DEPARTMENT OF TRANSPORTATION

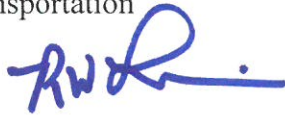
ROY COOPER
GOVERNOR

JAMES H. TROGDON, III
SECRETARY

January 31, 2018

TO: Chairs of the Joint Legislative Transportation Oversight Committee

FROM: Michael S. Fox
Chairman, Board of Transportation

Robert W. Lewis 
Chief Operating Officer

RE: Cash Balance Report Pursuant to Session Law 2014-100 §34.23(c)

As of January 31, 2018, the combined end of month closing cash balance of the Highway Fund and the Highway Trust Fund was \$1.8 billion, which is 123 days of working capital. The Department has contractual obligations of \$5.1 billion: outstanding purchase orders of \$314 million and outstanding contracts of \$4.8 billion.

The daily cash balance during the month of January fluctuated between \$1.6 and \$1.8 billion.

The Department's project delivery efforts resulted in over 350 projects with a value of \$7.8 billion being accelerated and added nearly 150 new projects to the 10 year STIP with a value of \$5.3 billion. As of December 2017, \$740 million have been awarded.

During the last seven months cash expenditures exceeded \$500 million four times. In comparison to twice in the previous two fiscal years of FY 2016 and FY 2017 and none in FY 2015 or FY 2014.

If you need additional information, please contact David Tyeryar at 919-707-4320 or dtyeryar1@ncdot.gov.

Attachment: Cash Balance Update

cc: Members, Board of Transportation
Fiscal Research Division