



STATE OF NORTH CAROLINA  
DEPARTMENT OF TRANSPORTATION

ROY COOPER  
GOVERNOR

JAMES H. TROGDON, III  
SECRETARY

July 3, 2018

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

As of June 27, 2018, the combined end of month closing cash balance of the Highway Fund and the Highway Trust Fund was \$1.4 billion, which is 96 days of working capital. The Department has contractual obligations of \$5.5 billion: outstanding purchase orders of \$332 million and outstanding contracts of \$5.2 billion.

The daily cash balance through June 27, 2018 fluctuated between \$1.3 and \$1.5 billion. Cash balances are projected to continue to fall as a result of the Department's project delivery efforts. Through May 2018, project delivery indicators have increased over the same period last year. Construction lettings increased 6% over the same period last year while maintenance lettings increased 62%. Preliminary engineering lettings increased 113%. All highway expenditure indicators increased year over year. The Department's progress in delivering projects has contributed to a May 2018 cash balance that is \$536 million lower than the cash balance level in May 2017, and \$119 million than the cash balance level in May, 2016.

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

Attachment: Cash Balance Update

cc: Members, Board of Transportation  
Fiscal Research Division

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