



STATE OF NORTH CAROLINA
DEPARTMENT OF TRANSPORTATION

ROY COOPER
GOVERNOR

JAMES H. TROGDON, III
SECRETARY

May 30, 2018

TO: Chairs of the Joint Legislative Transportation Oversight Committee

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

Robert W. Lewis *R. Lewis*
Chief Operating Officer

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

As of May 30, 2018, the combined end of month closing cash balance of the Highway Fund and the Highway Trust Fund was \$1.5 billion, which is 107 days of working capital. The Department has contractual obligations of \$5.6 billion: outstanding purchase orders of \$318 million and outstanding contracts of \$5.3 billion.

The daily cash balance through May 30, 2018 fluctuated between \$1.4 and \$1.6 billion. Cash balances are projected to continue to fall as a result of the Department's project delivery efforts. Through April 2018, project delivery indicators have increased over the same period last year. Construction lettings increased 18% over the same period last year while maintenance lettings increased 62%. Preliminary engineering lettings increased 126%. All highway expenditure indicators increased year over year. The Department's progress in delivering projects has contributed to an April 2018 cash balance that is \$489 million lower than the cash balance level in April 2017.

If you need additional information, please contact Evan Rodewald at 919-707-4320 or erodewald@ncdot.gov.

Attachment: Cash Balance Update

cc: Members, Board of Transportation
Fiscal Research Division

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