



NORTH CAROLINA

Department of Transportation



Cash Balance Update

David Tyeryar, Chief Financial Officer

November 1, 2017

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.

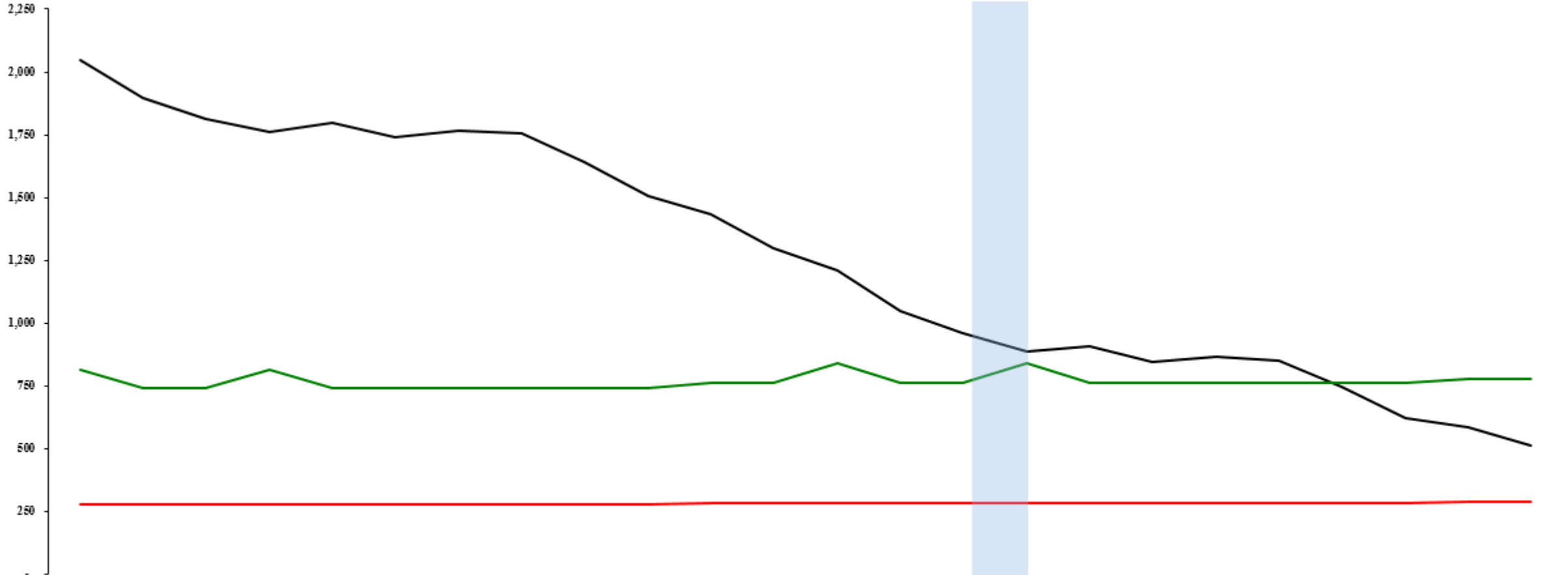
Cash Balance

The Cash Balance As of October 31, 2017 is - \$2.1 Billion

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

- State revenues exceeded the forecast by \$539m
- Construction expenditures were less than predicted by \$887m

Projected Cash Balance



	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	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
— Closing Cash Balance	2,047	1,896	1,815	1,763	1,800	1,742	1,767	1,754	1,643	1,507	1,431	1,299	1,212	1,049	959	890	910	847	869	853	749	625	585	516
— Cash Balance Target	813	740	740	813	740	740	740	740	740	740	765	765	840	765	765	840	765	765	765	765	765	765	780	790
— Cash Balance Floor	278	278	278	278	278	278	278	278	278	278	287	287	287	287	287	287	287	287	287	287	287	287	292	292

Cash Balance Information

As of October 31, 2017 - The Cash Balance of \$2.1 Billion Represents:

- 142 Days of Working Capital
- NCDOT has contractual obligations of \$5 billion
 - Outstanding Purchase Orders of \$304 million
 - Outstanding Contracts of \$4.7 billion
- The following 10 contracts are 19% of contractual obligations:
 1. Asheboro Bypass Constructors, LLC(Asheboro Southern BYP) \$163 million
 2. Flatiron Constructors, INC.(Rodanthe NC-12) \$126 million
 3. Barnhill Contracting Company(NC 11-903 Greenville BYP) \$96 million
 4. PCL Civil Constructors, Inc.(Bonner Bridge) \$91 million
 5. Barnhill Contracting Company(Fayetteville Outer Loop from South of 401) \$84 million
 6. Dragados USA, Inc.(Winston-Salem Northern Beltway) \$83 million
 7. I-77 Mobility Partners Holding LLC(I-77 Convert grade separation) \$80 million
 8. Flatiron Constructors, INC.(US 158/US 421/NC 150/BUSINESS 40) \$79 million
 9. The Lane Construction Corporation(I-85 from Lane Street in Cabarrus Co.) \$77 million
 10. Flatiron Constructors, INC.(I-40 Davie County) \$68 million

Monthly Disbursements by Fiscal Year

