



STATE OF NORTH CAROLINA
DEPARTMENT OF TRANSPORTATION

ROY COOPER
GOVERNOR

JAMES H. TROGDON, III
SECRETARY

September 5, 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 August 31, 2018, the combined end of month closing cash balance of the Highway Fund and the Highway Trust Fund was \$1.1 billion, which is 77 days of working capital. The Department has contractual obligations of \$6.1 billion: outstanding purchase orders of \$332 million and outstanding contracts of \$5.8 billion.

The daily cash balance through August 31, 2018 fluctuated between \$1.0 and \$1.3 billion. Cash balances are projected to continue to fall as a result of the Department's project delivery efforts. Through July 2018, construction expenditures increased 24% over last year while maintenance expenditures were higher by 16%. Preliminary engineering expenditures were 41% more than last year and right of way expenditures increased 120%. The Department's progress in delivering projects has contributed to a July 2018 cash balance that is \$832 million lower than the cash balance level in July 2017, and \$401 million lower than the cash balance level in July, 2016.

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

Mailing Address:
NC DEPARTMENT OF TRANSPORTATION
FINANCIAL MANAGEMENT DIVISION
1514 MAIL SERVICE CENTER
RALEIGH, NC 27699-1514

Telephone: (919) 707-4320
Fax: (919) 715-8718
Customer Service: 1-877-368-4968

Website: www.ncdot.gov

Location:
1 SOUTH WILMINGTON STREET
RALEIGH, NC 27601