

North Carolina Department of Transportation
Monthly Cash Model
(\$ in millions)
12 Month Actual v Baseline

| Current Model | | | | | | | | | | | | | | | | | | | Full Year Variance to Plan Approved 01/04/2024 | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|-------------------|---------------|--------------|
| Month Ending | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Total Current | Total Plan | \$ Variance | % Variance |
| Fiscal Year | SFY 24 | SFY 24 | SFY 24 | SFY 24 | SFY 24 | SFY 24 | SFY 24 | SFY 24 | SFY 24 | SFY 24 | SFY 24 | SFY 24 | SFY 25 | SFY 25 | SFY 25 | SFY 25 | SFY 25 | SFY 25 | | | | |
| Actual / Forecast Period | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | | | | |
| Calendar Year | CY 23 | CY 23 | CY 23 | CY 23 | CY 23 | CY 23 | CY 24 | CY 24 | CY 24 | CY 24 | CY 24 | CY 24 | CY 24 | CY 24 | CY 24 | CY 24 | CY 24 | CY 24 | | | | |
| OPENING CASH BALANCE | 2,418.5 | 2,371.4 | 2,326.7 | 2,204.5 | 2,198.4 | 2,050.9 | 2,044.4 | 2,235.4 | 2,381.4 | 2,413.1 | 2,457.3 | 2,242.7 | 2,104.3 | 2,066.4 | 1,917.7 | 1,639.3 | 1,704.4 | 1,636.1 | 2,418.5 | 2,418.5 | - | 0.0% |
| REVENUES | | | | | | | | | | | | | | | | | | | | | | |
| State revenues | 387.5 | 408.2 | 419.1 | 391.0 | 394.4 | 361.5 | 408.0 | 356.5 | 417.8 | 405.1 | 398.4 | 390.3 | 407.9 | 429.5 | 441.3 | 411.5 | 415.3 | 399.4 | 7,242.7 | 7,246.1 | (3.4) | 0.0% |
| Federal aid | 48.7 | 184.6 | 62.4 | 126.7 | 65.0 | 133.2 | 158.1 | 297.2 | 121.0 | 146.3 | 152.6 | 142.1 | 58.2 | 158.0 | 84.5 | 100.9 | 118.8 | 98.2 | 2,256.4 | 2,256.4 | (0.0) | 0.0% |
| Federal aid - USDOT Discretionary Grants | 0.1 | 0.6 | 0.1 | 0.9 | 1.5 | 1.0 | 0.6 | 2.5 | 4.0 | 4.6 | 3.3 | 1.7 | 11.5 | 11.7 | 7.3 | 11.7 | 11.6 | 11.4 | 85.9 | 85.8 | 0.1 | 0.2% |
| Turnpike Federal Aid | 0.0 | 22.1 | 7.9 | 1.3 | 21.5 | 25.8 | 1.0 | - | - | - | - | - | - | - | - | - | - | - | 79.6 | 52.8 | 26.8 | 50.8% |
| Sales Tax | - | - | - | 114.2 | - | - | 105.8 | - | - | 103.0 | - | 105.0 | - | - | - | 165.9 | - | - | 593.9 | 590.5 | 3.4 | 0.6% |
| Other | 12.4 | 21.6 | 9.2 | 13.8 | 37.4 | 183.6 | 78.9 | 44.4 | 38.7 | 188.2 | 37.8 | 33.5 | 172.5 | 16.7 | 15.6 | 19.1 | 14.1 | 13.1 | 950.5 | 1,054.2 | (103.7) | -9.8% |
| GARVEE Reimbursement | - | 9.9 | 0.9 | 3.1 | - | 2.9 | 19.0 | - | - | - | - | - | - | - | - | - | - | - | 35.8 | 31.0 | 4.9 | 15.7% |
| BUILDNC Reimbursement | 2.2 | 6.5 | 1.7 | 4.5 | 54.4 | - | - | 0.0 | - | - | - | - | - | - | - | - | 45.0 | 7.4 | 121.6 | 121.6 | - | 0.0% |
| TOTAL REVENUES & OTHER RECEIPTS | 450.9 | 653.5 | 501.2 | 655.4 | 574.2 | 708.1 | 771.4 | 700.5 | 581.5 | 847.2 | 592.2 | 672.5 | 650.1 | 615.9 | 548.6 | 709.1 | 604.7 | 529.5 | 11,366.4 | 11,438.3 | (71.8) | -0.6% |
| CONSTRUCTION EXP- HYBRID | | | | | | | | | | | | | | | | | | | | | | |
| Garvee Expenditures - Total | (46.5) | (43.5) | (37.2) | (40.7) | (45.0) | (28.8) | (16.6) | (13.6) | (15.9) | (20.7) | (75.3) | (42.2) | (48.7) | (37.7) | (44.7) | (26.1) | (36.4) | (34.6) | (654.3) | (732.1) | 77.8 | -10.6% |
| Garvee Debt Service | - | (22.4) | - | - | - | - | - | (95.7) | - | - | - | - | - | (24.7) | - | - | - | - | (142.7) | (142.7) | - | 0.0% |
| BUILDNC Expenditures - Total | (40.2) | (50.6) | (48.1) | (65.2) | (69.2) | (43.5) | (38.7) | (17.9) | (19.0) | (21.5) | (27.4) | (28.7) | (27.3) | (35.6) | (28.4) | (28.4) | (26.2) | (24.9) | (641.7) | (615.3) | (26.5) | 4.3% |
| BUILDNC Debt Service | - | - | - | - | (25.9) | - | - | - | - | - | (95.5) | - | - | - | - | - | (24.3) | - | (145.7) | (145.7) | - | 0.0% |
| STIP Preconstruction - Total | (46.0) | (82.3) | (70.6) | (69.7) | (76.0) | (81.7) | (62.3) | (49.0) | (51.8) | (51.4) | (54.0) | (43.0) | (70.0) | (72.3) | (72.1) | (81.2) | (84.2) | (80.8) | (1,198.4) | (1,322.6) | 124.2 | -9.4% |
| STIP Construction & Holdouts - Total | (114.5) | (159.7) | (179.3) | (171.6) | (158.0) | (166.9) | (105.4) | (121.2) | (132.7) | (142.6) | (178.0) | (193.0) | (203.6) | (194.6) | (204.4) | (240.1) | (193.1) | (198.9) | (3,057.4) | (3,072.0) | 14.6 | -0.5% |
| TIP - USDOT Discretionary Grants | (12.0) | (15.7) | (14.1) | (16.1) | (22.4) | (11.0) | (9.6) | (6.9) | (8.5) | (13.6) | (14.7) | (6.9) | (14.2) | (11.0) | (11.1) | (11.4) | (9.1) | (10.4) | (218.8) | (221.7) | 2.9 | -1.3% |
| Turnpike Authority | (18.9) | (13.2) | (22.1) | (18.5) | (32.5) | (33.7) | (11.7) | (36.4) | (36.4) | (0.1) | (0.1) | (0.1) | (0.1) | (0.1) | (0.1) | (0.2) | (0.1) | (0.1) | (224.6) | (240.9) | 16.3 | -6.8% |
| Legacy Construction Elements | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | na | - |
| Total Construction | (278.1) | (387.3) | (371.4) | (382.0) | (428.9) | (365.5) | (244.2) | (340.6) | (264.2) | (250.0) | (445.2) | (315.0) | (363.9) | (376.1) | (360.8) | (387.4) | (373.4) | (349.7) | (6,283.7) | (6,492.9) | 209.3 | -3.2% |
| MAINTENANCE EXPENDITURES | | | | | | | | | | | | | | | | | | | | | | |
| Other Construction - Secondary Roads | (1.6) | (1.3) | (2.1) | (1.3) | (1.4) | (1.5) | (1.0) | (1.1) | (1.4) | (1.4) | (1.3) | (2.5) | (0.8) | (1.3) | (1.2) | (1.3) | (1.0) | (1.0) | (24.6) | (24.6) | - | 0.0% |
| Other Construction - Spot Safety Improvements | (0.4) | (0.9) | (1.4) | (1.7) | (1.4) | (1.3) | (1.4) | (2.4) | (3.3) | (1.8) | (1.6) | (3.4) | (1.0) | (1.0) | (1.1) | (1.1) | (1.4) | (0.8) | (27.3) | (27.3) | - | 0.0% |
| Other Construction - Contingency | (1.1) | (1.4) | (1.3) | (2.2) | (1.5) | (3.0) | (0.8) | (2.2) | (2.7) | (3.6) | (2.5) | (2.9) | (1.2) | (0.7) | (1.3) | (1.6) | (1.4) | (0.5) | (31.8) | (31.8) | - | 0.0% |
| Other Construction - Mobility/Modernization | (2.0) | (3.3) | (2.0) | (3.1) | (3.4) | (2.7) | (3.7) | (5.7) | (5.7) | (5.7) | (5.3) | (6.4) | (3.0) | (4.1) | (3.4) | (4.2) | (3.0) | (3.4) | (70.2) | (70.2) | - | 0.0% |
| Other Construction - Economic Development | (38.4) | 1.0 | (13.1) | (16.0) | (46.8) | (8.3) | (3.8) | (24.6) | (27.9) | (27.5) | (21.2) | (5.4) | (1.7) | (1.2) | (1.8) | (1.8) | (1.5) | (1.5) | (266.3) | (266.3) | - | 0.0% |
| General Maintenance Reserve | (43.0) | (56.9) | (46.0) | (51.2) | (50.0) | (45.3) | (54.7) | (53.1) | (56.4) | (51.6) | (53.5) | (96.4) | (130.5) | (167.1) | (132.4) | (46.0) | (37.7) | (32.9) | (1,204.6) | (1,204.6) | - | 0.0% |
| Contract Resurfacing | (37.2) | (56.2) | (54.9) | (48.3) | (60.4) | (32.9) | (17.2) | (15.7) | (27.9) | (61.3) | (89.6) | (98.5) | (70.6) | (75.2) | (65.8) | (60.3) | (59.4) | (31.6) | (962.8) | (962.8) | - | 0.0% |
| Roadside Environmental | (10.6) | (16.1) | (12.7) | (14.7) | (13.6) | (10.3) | (9.9) | (5.2) | (5.9) | (5.4) | (7.4) | (10.5) | (9.4) | (13.2) | (13.2) | (11.2) | (11.1) | (8.7) | (189.0) | (189.0) | - | 0.0% |
| Pavement Preservation | (9.0) | (11.7) | (10.7) | (9.5) | (7.6) | (5.6) | (1.5) | (2.9) | (3.3) | (5.5) | (12.5) | (20.4) | (8.7) | (9.1) | (9.2) | (11.5) | (9.1) | (3.5) | (151.1) | (151.1) | - | 0.0% |
| Bridge Program | (18.2) | (24.8) | (24.8) | (25.6) | (26.9) | (24.5) | (22.2) | (28.0) | (32.2) | (31.8) | (33.6) | (37.6) | (27.1) | (28.9) | (27.4) | (29.4) | (28.5) | (26.4) | (497.8) | (497.8) | - | 0.0% |
| Bridge Preservation | (4.5) | (8.3) | (6.1) | (8.2) | (13.3) | (6.2) | (5.9) | (4.9) | (6.0) | (6.5) | (7.3) | (7.8) | (6.2) | (7.6) | (6.4) | (6.8) | (7.3) | (6.8) | (126.1) | (126.1) | - | 0.0% |
| Emergency GMR | (0.4) | (1.4) | (0.7) | (2.4) | (2.9) | (5.3) | (14.3) | (15.7) | (9.8) | (22.3) | (6.1) | (12.4) | (0.8) | (0.4) | (1.0) | (2.6) | (3.6) | (10.9) | (113.1) | (113.1) | - | 0.0% |
| Disaster Funding - FEMA | (0.4) | (0.7) | (0.1) | (0.2) | (0.2) | (0.2) | (0.2) | (6.4) | (7.1) | 10.8 | (6.3) | 1.1 | (3.6) | (5.5) | (10.0) | (11.9) | (8.8) | (5.8) | (55.6) | (55.6) | - | 0.0% |
| Total Maintenance | (166.9) | (182.0) | (175.8) | (184.4) | (229.2) | (147.1) | (136.6) | (167.8) | (188.1) | (213.9) | (254.5) | (318.8) | (268.3) | (315.7) | (273.7) | (189.7) | (174.2) | (133.9) | (3,720.5) | (3,720.5) | - | 0.0% |
| OTHER MODES | | | | | | | | | | | | | | | | | | | | | | |
| Integrated Mobility Division | (7.7) | (7.4) | (4.1) | (6.0) | (57.7) | (6.2) | (7.1) | (8.3) | (8.0) | (7.5) | (7.7) | (7.5) | (4.0) | (6.0) | (6.0) | (6.0) | (45.0) | (4.0) | (206.2) | (206.2) | - | 0.0% |
| Ferry Capital | (0.1) | (0.1) | (0.1) | (0.1) | (0.2) | (0.2) | (0.0) | - | - | - | - | - | - | - | - | - | - | - | (0.7) | (0.6) | (0.1) | 14.9% |
| Ferry Division | (4.6) | (5.8) | (5.2) | (4.6) | (5.7) | (4.5) | (4.7) | (7.0) | (8.1) | (7.3) | (7.4) | (7.3) | (4.1) | (5.2) | (4.7) | (4.1) | (4.1) | (4.2) | (98.7) | (98.7) | - | 0.0% |
| Rail Division | (5.4) | (4.1) | (4.2) | (5.2) | (3.5) | (3.8) | (5.0) | (8.6) | (9.7) | (10.0) | (10.3) | (7.7) | (5.7) | (5.9) | (5.8) | (7.0) | (8.8) | (8.8) | (180.3) | (180.3) | - | 0.0% |
| Aviation Division | (6.2) | (3.5) | (3.7) | (15.6) | (3.7) | (48.4) | (110.3) | (11.3) | (15.5) | (255.3) | (13.0) | (17.9) | (6.2) | (5.9) | (38.7) | (5.8) | (16.9) | (25.1) | (603.1) | (603.1) | - | 0.0% |
| Total Other Modes | (23.9) | (20.9) | (17.3) | (31.6) | (70.7) | (63.1) | (127.2) | (35.2) | (41.3) | (280.1) | (38.4) | (104.4) | (20.0) | (22.8) | (55.2) | (21.7) | (73.1) | (42.1) | (1,089.0) | (1,088.9) | (0.1) | 0.0% |
| OTHER EXPENDITURES | | | | | | | | | | | | | | | | | | | | | | |
| Administration | (18.2) | (22.6) | (38.9) | (23.6) | (27.2) | (20.6) | (35.2) | (34.7) | (39.8) | (49.7) | (41.4) | (61.5) | (26.2) | (32.7) | (32.4) | (39.8) | (34.3) | (32.6) | (611.3) | (630.2) | 19.0 | -3.0% |
| Transfers to Other State Agencies | (2.1) | (0.4) | (12.1) | (2.0) | (0.8) | (11.8) | (2.6) | (0.4) | (10.9) | (2.4) | (5.7) | (6.8) | (7.0) | (0.3) | (8.2) | (2.3) | (0.4) | (10.9) | (87.0) | (89.7) | 2.7 | -3.0% |
| Transfers to General Fund/NCTA - GAP Funds | - | (12.3) | - | - | (12.3) | - | - | (12.3) | - | - | (12.3) | - | - | (12.3) | - | - | (12.3) | - | (73.5) | (73.5) | - | 0.0% |
| State aid to municipalities | - | - | (77.2) | - | - | (92.9) | - | - | - | - | - | - | - | - | (92.9) | - | - | (92.9) | (356.0) | (356.3) | 0.3 | -0.1% |
| Debt Service | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | na | - |
| Other Programs | (4.8) | (2.6) | (2.6) | (2.7) | (3.6) | (2.1) | (2.3) | (6.9) | (5.5) | (7.0) | (9.4) | (4.3) | (2.6) | (4.6) | (3.7) | (3.1) | (5.3) | (3.9) | (77.0) | (84.2) | 7.2 | -8.5% |
| Total Other Expenditures | (25.1) | (37.8) | (130.8) | (28.3) | (43.8) | (127.4) | (40.1) | (54.2) | (56.2) | (59.0) | (68.8) | (72.7) | (35.8) | (50.0) | (137.3) | (45.1) | (52.2) | (140.3) | (1,204.8) | (1,233.9) | 29.1 | -2.4% |
| TOTAL EXPENDITURES | (493.9) | (627.9) | (695.3) | (626.2) | (772.6) | (703.1) | (548.1) | (597.8) | (549.8) | (803.0) | (806.8) | (810.9) | (688.0) | (764.6) | (827.0) | (644.0) | (672.9) | (666.0) | (12,297.9) | (12,536.2) | 238.3 | 1.9% |
| OTHER CHANGES IN CASH | | | | | | | | | | | | | | | | | | | | | | |
| Working capital changes | (4.1) | (70.2) | 71.8 | (35.3) | 50.9 | (11.5) | (32.3) | - | - | - | - | - | - | - | - | - | - | - | (30.6) | 13.1 | na | 0.0% |
| Transfers to (from) Highway Fund | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | na | - |
| Transfers to (from) Trust Fund | - | - | - | - | - | - | - | 43.3 | - | - | - | - | - | - | - | - | - | - | 43.3 | 100.0 | na | 0.0% |
| Transfers to (from) Turnpike | - | - | - | | | | | | | | | | | | | | | | | | | |