State of California
Business, Transportation & Housing Agency
Department of Transportation

Prepared By:
Ileen Jellison
Program Manager
Budgets
(916) 654-4556

PROGRAM STATUS
Program Finance Reports
Caltrans Monthly Finance Report
Information item
CTC Meeting: May 10-11, 2000

Agenda Item: 3.1

Original Signed By

W. J. EVANS, Deputy Director
Finance
May 1, 2000

CALTRANS MONTHLY FINANCE REPORT

State Highway Account

The State Highway Account (SHA) available cash balance at the end of March was $1.9 billion with outstanding commitments of $2.3 billion against that account. Overall commitments were almost $560 million higher than for the same month last year. Commitments for both construction contracts and local assistance were about 40% higher than March of last year. All other commitments were also up.

The average daily cash balance was $1.9 billion in March. This is significantly higher than just two months ago when it was at the lowest average for the previous 13 months. Causes for the increased average balance in March include the receipt of two Highway User Tax transfers in larger amounts than projected, more in federal reimbursements, and a partial payment for the Harrison Street property in District 4.

24-Month SHA Cash Forecast

The fiscal year (FY) 1999-00 SHA cash forecast based on the 2000 Fund Estimate (FE) anticipated a cash balance of $1.6 billion at the end of March 2000. The actual cash balance was $2 billion. The difference is mainly due to higher state and federal receipts and lower expenditures for regional improvement projects on local roads, and mass transportation and rail projects.

The trend cash balance at the end of FY 2000-01 is projected at about $420 million higher than originally forecast.