

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

PROGRAM STATUS  
Caltrans Monthly Finance Report  
Information item

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CTC Meeting: June 6-7, 2001

Agenda Item: 3.1

*Original Signed By* \_\_\_\_\_  
W. J. EVANS  
Chief Financial Officer  
June 1, 2001

## **CALTRANS MONTHLY FINANCE REPORT**

### **State Highway Account**

The State Highway Account (SHA) available cash balance at the end of March was \$1.6 billion with outstanding commitments of \$2 billion against that account. Overall commitments were \$314 million lower than for the same month last year. The available cash balance for March has decreased by 15 percent compared to March 2000.

The average daily cash balance was \$1.7 billion in March. This is a slight increase since February.

The actual cash balance at the end of March was \$1.74 billion, or \$84 million more than anticipated for March's forecast. Receipts for the March period were \$295 million more than estimated, and disbursements were higher by \$211 million.

The cash balance at the end of June 30, 2002 is projected to be \$942 million. The cash forecast will need to be revised if the Transportation Refinancing Plan is enacted into law.

### **Public Transportation Account**

The Public Transportation Account (PTA) actual cash balance at the end of March 2001 was \$169 million with outstanding commitments of \$178 million.

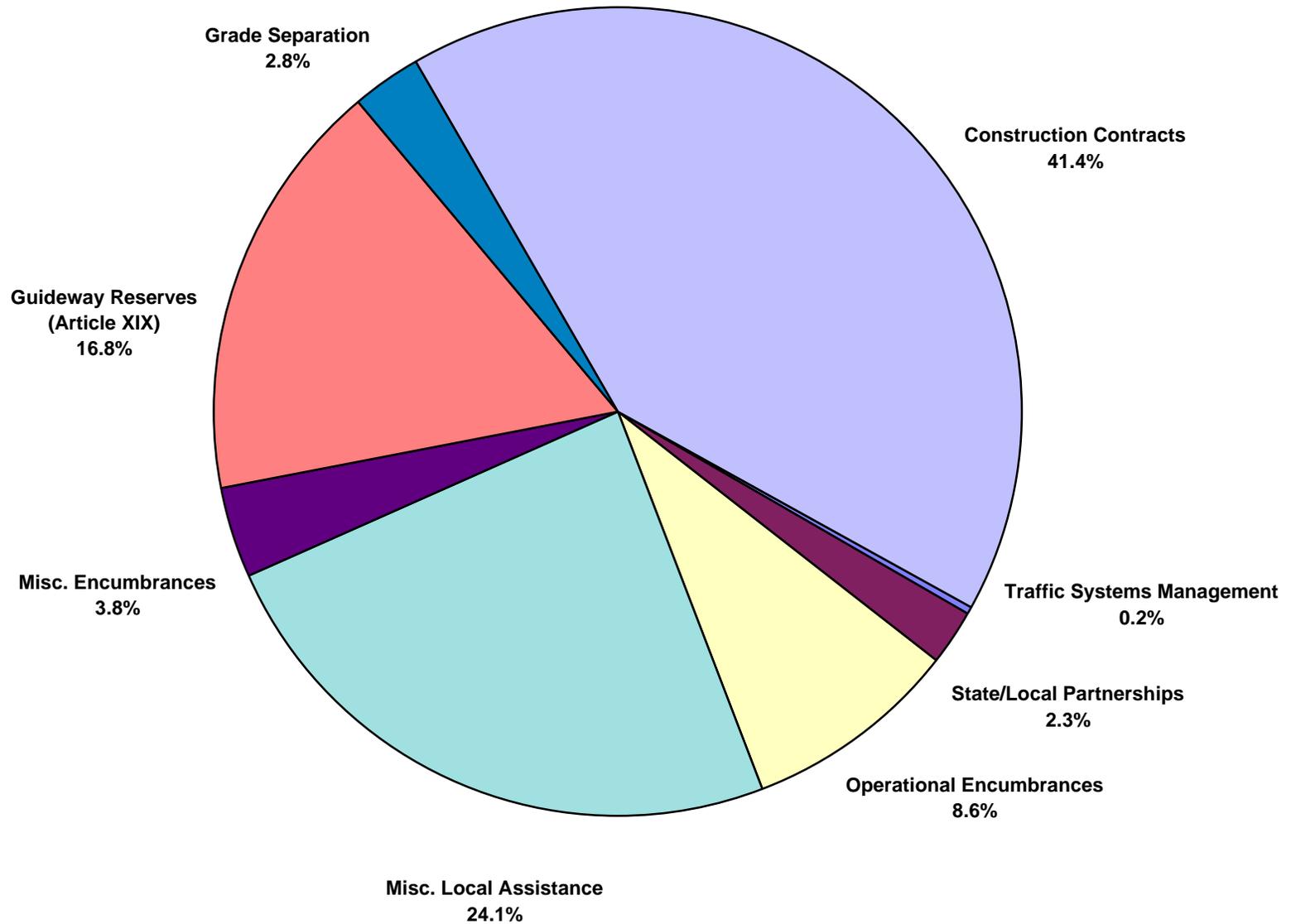
### **Traffic Congestion Relief Fund**

The Traffic Congestion Relief Fund continued to have minimal receipt activity during the month of March. The cash balance is \$332 million.

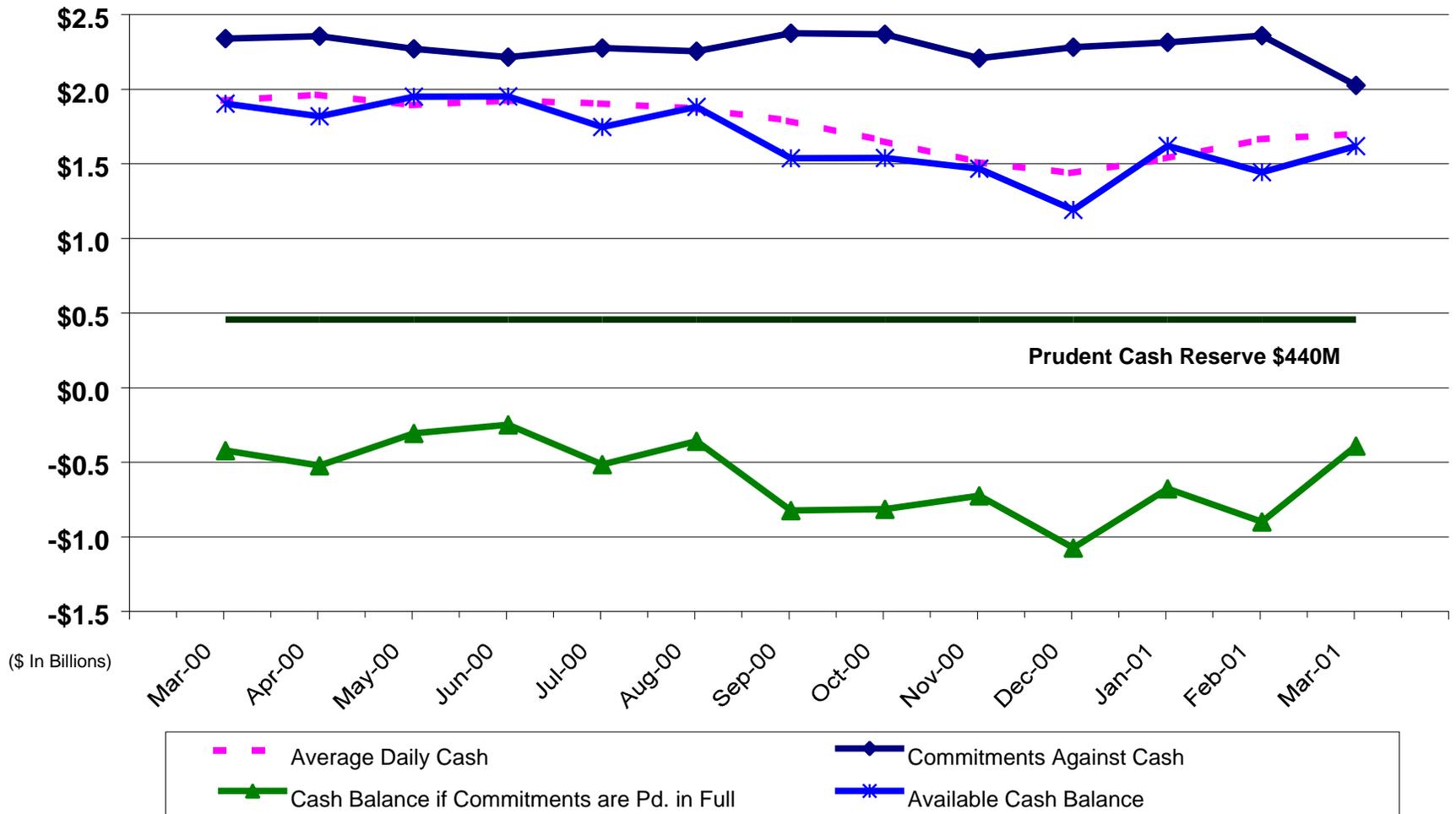
**CHART 1**  
**STATE HIGHWAY ACCOUNT**  
**CASH ENCUMBRANCE REPORT as of March 31, 2001**  
(\$ in millions)

	2000										2001		
	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Beginning Cash Balance</b>	\$1,657	\$2,029	\$1,925	\$2,065	\$2,046	\$1,849	\$1,993	\$1,634	\$1,663	\$1,601	\$1,306	\$1,727	\$1,564
Plus: Receipts for Month	809	325	571	601	315	684	193	706	444	204	889	265	668
Less Disbursements for Month	437	429	431	620	512	540	552	677	506	499	468	428	497
<b>Ending Cash Balance</b>	<b>\$2,029</b>	<b>\$1,925</b>	<b>\$2,065</b>	<b>\$2,046</b>	<b>\$1,849</b>	<b>\$1,993</b>	<b>\$1,634</b>	<b>\$1,663</b>	<b>\$1,601</b>	<b>\$1,306</b>	<b>\$1,727</b>	<b>\$1,564</b>	<b>\$1,735</b>
Less Contract Retentions	105	100	105	102	108	112	116	118	120	111	110	111	113
Less Deposits Collected in Advance	37	23	26	8	11	15	-4	22	29	19	12	25	19
<b>Available Cash Balance</b>	<b>\$1,887</b>	<b>\$1,802</b>	<b>\$1,934</b>	<b>\$1,936</b>	<b>\$1,730</b>	<b>\$1,866</b>	<b>\$1,522</b>	<b>\$1,523</b>	<b>\$1,452</b>	<b>\$1,176</b>	<b>\$1,605</b>	<b>\$1,428</b>	<b>\$1,603</b>
<b>Average Daily Balance</b>	<b>\$1,924</b>	<b>\$1,962</b>	<b>\$1,893</b>	<b>\$1,923</b>	<b>\$1,903</b>	<b>\$1,871</b>	<b>\$1,789</b>	<b>\$1,653</b>	<b>\$1,510</b>	<b>\$1,437</b>	<b>\$1,535</b>	<b>\$1,664</b>	<b>\$1,700</b>
<b>Current Commitments Against Cash</b>													
Construction Contracts (State Portion)	\$1,237	\$1,246	\$1,237	\$1,175	\$1,152	\$1,094	\$1,070	\$1,094	\$1,086	\$1,186	\$1,224	\$1,201	\$832
<b>Guideway Reserves (Article XIX)</b>													
Balance under contract	235	227	223	231	224	212	204	195	198	187	214	219	213
Balance not under contract	103	121	122	98	95	138	140	146	127	130	96	129	124
<b>Local Assistance</b>													
Grade Separation	71	70	70	70	69	67	65	60	60	59	59	59	57
State/Local Partnerships	78	67	58	63	61	59	65	57	44	41	48	48	46
Traffic Systems Management	19	19	14	13	13	11	11	10	8	8	8	6	5
Misc. Local Assistance	360	365	299	352	353	367	506	519	408	394	388	434	484
<b>Operational Encumbrances</b> (Equip., Mtce Contracts, Materials, & Consultants)	142	145	147	113	190	193	197	181	177	177	177	167	172
<b>Misc. Encumbrances</b>	78	78	85	85	104	98	102	90	84	84	84	80	77
<b>T O T A L Commitments</b>	<b>\$2,324</b>	<b>\$2,340</b>	<b>\$2,255</b>	<b>\$2,200</b>	<b>\$2,261</b>	<b>\$2,239</b>	<b>\$2,360</b>	<b>\$2,352</b>	<b>\$2,192</b>	<b>\$2,266</b>	<b>\$2,298</b>	<b>\$2,343</b>	<b>\$2,010</b>
<b>Unencumbered Reserve Based on Available Cash Balance</b>	<b>-\$437</b>	<b>-\$538</b>	<b>-\$321</b>	<b>-\$264</b>	<b>-\$531</b>	<b>-\$373</b>	<b>-\$838</b>	<b>-\$829</b>	<b>-\$740</b>	<b>-\$1,090</b>	<b>-\$693</b>	<b>-\$915</b>	<b>-\$407</b>

**STATE HIGHWAY ACCOUNT - March 2001 CASH & ENCUMBRANCE REPORT**  
**AVAILABLE CASH BALANCE: \$1,603 MILLION**  
**COMMITMENTS AGAINST CASH: \$2,010 MILLION**



# SHA CASH BALANCE

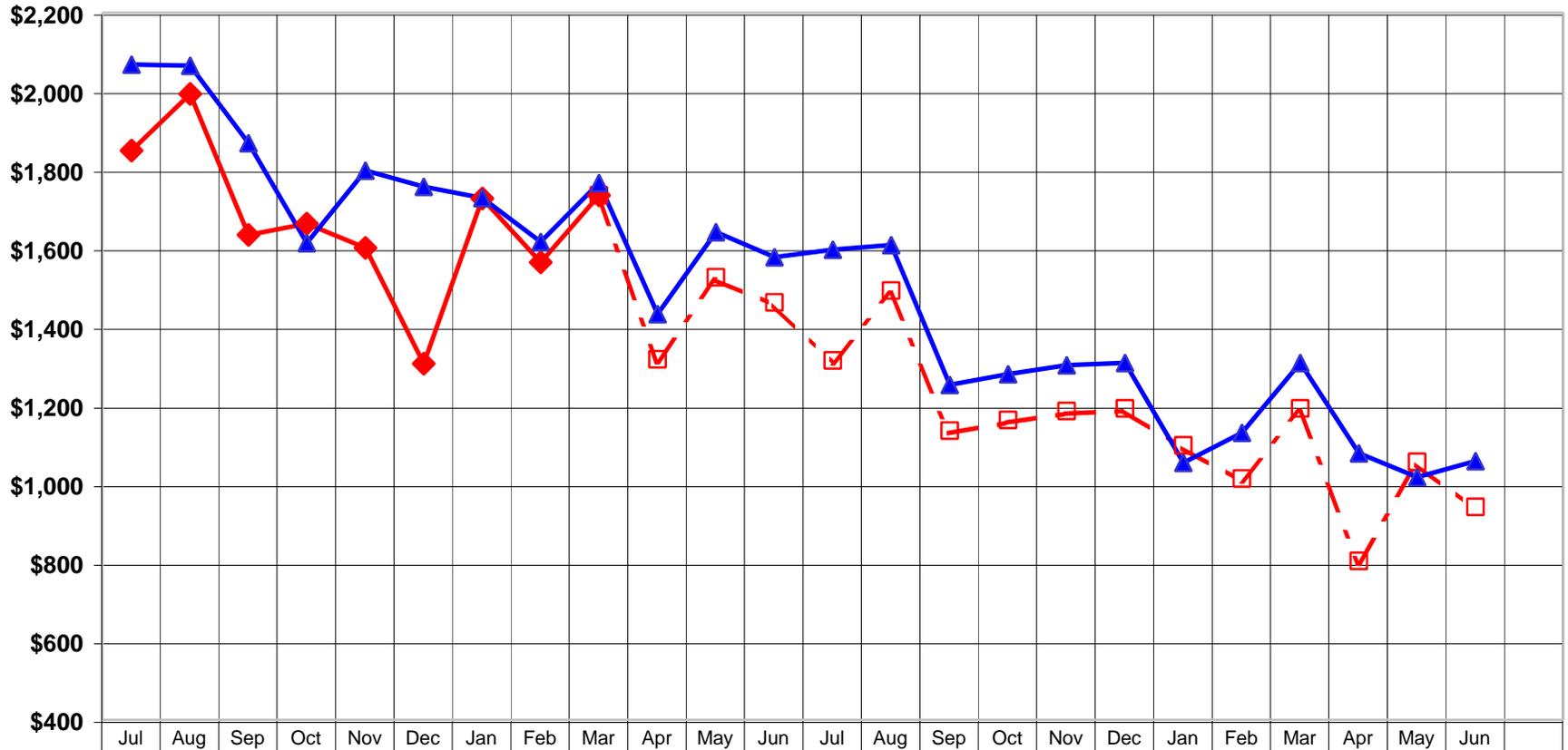


**STATE HIGHWAY ACCOUNT (SHA)  
24-MONTH CASH FORECAST UPDATE  
Fiscal Years 2000-01 and 2001-02**

(\$ in MILLIONS)

	2000						2001						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
<b>Beginning Balance</b>	\$2,046	\$1,849	\$1,993	\$1,634	\$1,663	\$1,601	\$1,306	\$1,727	\$1,564	\$1,735	\$1,317	\$1,526		
Receipts (Estimated)	315	684	193	706	444	204	889	265	668	219	646	505	\$5,738	\$478
Disbursements (Estimated)	512	540	552	677	506	499	468	428	497	637	438	569	\$6,323	\$527
<b>Ending Balance</b>	<b>\$1,849</b>	<b>\$1,993</b>	<b>\$1,634</b>	<b>\$1,663</b>	<b>\$1,601</b>	<b>\$1,306</b>	<b>\$1,727</b>	<b>\$1,564</b>	<b>\$1,735</b>	<b>\$1,317</b>	<b>\$1,526</b>	<b>\$1,462</b>		
<b>Mo. Diff. Receipts v. Disburse</b>	<b>(\$198)</b>	\$144	<b>(\$359)</b>	\$29	<b>(\$62)</b>	<b>(\$295)</b>	\$421	<b>(\$163)</b>	\$171	<b>(\$418)</b>	\$208	<b>(\$64)</b>	<b>(\$585)</b>	<b>(\$49)</b>
	2001						2002						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
<b>Beginning Balance</b>	\$1,462	\$1,314	\$1,492	\$1,137	\$1,163	\$1,186	\$1,192	\$1,098	\$1,014	\$1,192	\$804	\$1,056		
Receipts (Estimated)	355	613	244	640	440	415	423	245	549	227	667	517	\$5,336	\$445
Disbursements (Estimated)	503	435	600	613	418	409	517	329	371	615	415	631	\$5,856	\$488
<b>Ending Balance</b>	<b>\$1,314</b>	<b>\$1,492</b>	<b>\$1,137</b>	<b>\$1,163</b>	<b>\$1,186</b>	<b>\$1,192</b>	<b>\$1,098</b>	<b>\$1,014</b>	<b>\$1,192</b>	<b>\$804</b>	<b>\$1,056</b>	<b>\$942</b>		
<b>Mo. Diff. Receipts v. Disburse</b>	<b>(\$148)</b>	\$178	<b>(\$356)</b>	\$27	\$23	\$6	<b>(\$94)</b>	<b>(\$84)</b>	\$178	<b>(\$388)</b>	\$252	<b>(\$114)</b>	<b>(\$520)</b>	<b>(\$43)</b>

**24-MONTH STATE HIGHWAY ACCOUNT CASH FORECAST & TREND**  
(\$ in millions)



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
00-01 & 01-02 Actuals	1,849	1,993	1,634	1,663	1,601	1,306	1,727	1,564	1,735																
00-01 & 01-02 Trend									1,735	1,317	1,526	1,462	1,314	1,492	1,136	1,163	1,186	1,192	1,098	1,014	1,192	804	1,056	942	
00-01 & 01-02 Fcst	2,068	2,065	1,868	1,613	1,798	1,757	1,728	1,617	1,767	1,433	1,642	1,578	1,597	1,608	1,253	1,280	1,302	1,308	1,054	1,131	1,309	1,079	1,017	1,058	

**CHART 1**  
**PUBLIC TRANSPORTATION ACCOUNT**  
**CASH & ENCUMBRANCE REPORT as of March 31, 2001**  
**(\$ in millions)**

	1999						2000		
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
<b>Beginning Cash Balance</b>	\$198	\$202	\$154	\$153	\$180	\$177	\$145	\$115	\$114.7
Plus: Receipts for Month	5	21	0.2	71	0	0.3	26	0.1	49.1
Less: Disbursements for Month	1	69	1.2	44	3	32.3	56	0.4	28.8
<b>Ending Cash Balance (per SCO records)</b>	<b>\$202</b>	<b>\$154</b>	<b>\$153</b>	<b>\$180</b>	<b>\$177</b>	<b>\$145</b>	<b>\$115</b>	<b>\$114.7</b>	<b>\$135</b>
Less: Caltrans Commitments Against Cash	184	182	241	235	222	201	193	184	172
Available Cash Balance	<b>\$18</b>	<b>-\$28</b>	<b>-\$88</b>	<b>-\$55</b>	<b>-\$45</b>	<b>-\$56</b>	<b>-\$78</b>	<b>-\$69</b>	<b>-\$37</b>
	:	:	:	:	:	:	:	:	:
	2000						2001		
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
<b>Beginning Cash Balance</b>	\$136	\$190	\$191	\$169	\$226	\$189	\$222	\$209	\$180
Plus: Receipts for Month	55	1.1	30	58	0.3	58	13	1	1
Less: Disbursements for Month	1	0.1	52	1	37.3	25	26	30	12
<b>Ending Cash Balance (per SCO records)</b>	<b>\$190</b>	<b>\$191</b>	<b>\$169</b>	<b>\$226</b>	<b>\$189</b>	<b>\$222</b>	<b>\$209</b>	<b>\$180</b>	<b>\$169</b>
Less: Caltrans Commitments Against Cash	171	160	157	156	154	190	185	193	178
Available Cash Balance	<b>\$19</b>	<b>\$31</b>	<b>\$12</b>	<b>\$70</b>	<b>\$35</b>	<b>\$32</b>	<b>\$24</b>	<b>-\$13</b>	<b>-\$9</b>

**CHART 1**  
**TRAFFIC CONGESTION RELIEF FUND**  
**CASH & ENCUMBRANCE REPORT as of March 31, 2001**  
**(\$ in millions)**

	2000						2001		
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Beginning Cash Balance</b>	-	\$0	\$100	\$100	\$100	\$100	\$350	\$333	\$332
Plus: Receipts for Month	-	1,500	0	400	0	250	0	0	0
Less: Disbursements for Month	-	1,400	0	400	0	0	17	1	0
<b>Ending Cash Balance (per SCO records)</b>	-	<b>\$100</b>	<b>\$100</b>	<b>\$100</b>	<b>\$100</b>	<b>\$350</b>	<b>\$333</b>	<b>\$332</b>	<b>\$332</b>

**CHART 2**  
**STATUS OF SEISMIC RETROFIT PROGRAM**

<b><u>PHASE I</u></b>		<b><u>TOTAL</u></b>
\$ MILLIONS		
Estimated Capital Cost		\$815.0
Major Projects Funded To Date	(1)	\$838.8
Minor Projects Funded To Date		4.6
Total Capital Costs Funded to Date		\$843.4

<b><u>PHASE II</u></b>		<b><u>SHA</u></b>	<b><u>SEISMIC</u></b>	<b><u>TOTAL</u></b>
\$ MILLIONS		<b><u>FEDERAL</u></b>	<b><u>BOND</u></b>	
		<b><u>MDL</u></b>	<b><u>FUND</u></b>	
Total Estimated Cost - Support and Capital			(3)	\$ 1,350.0
Major Projects Funded To Date	(2)	\$ 58.6	\$687.0	\$ 745.6
Minor Projects Funded To Date		3.1	8.5	11.6
Right of Way Capital Costs To Date		-	3.0**	3.0
Support Costs Funded		103.6	256.8*	360.4
Prop 192 Reimbursement		(75.6)	75.6	00.0
Total Funded to Date		\$89.7	\$1,030.9	\$1,120.6

\* Does not include \$81.2 million allocated for PMIA loan interest expenses as these costs are usually offset by the interest earned by the SMIF.

\*\* Indicates actual expenditures/encumbrances. (Other amounts are allocations.)

The above, (numbered in gray), reflect adjustments to the reports for project savings. The adjustments are explained below:

- (1) Phase I of the Chart 2 report for May shows Major Projects Funded to Date of \$839.6 – Savings \$.8= \$838.8.
- (2) Phase II SHA Federal MDL Major Projects Funded to date for May was \$58.7 – Savings \$.1= \$58.6.
- (3) The Phase II Seismic Bond Fund Major Projects Funded to date total for May 2001 was \$645.3 +\$42.3(June 2001 CTC Vote List projects) = \$687.6 – Savings \$.6= \$687.0.

June 6-7, 2001  
**3.1 BOOK ITEM**  
EXPLANATION OF SAVINGS  
REFLECTED IN THIS REPORT

**TOLL BRIDGE**  
 \$ MILLIONS

	<b><u>SHA</u></b> <b><u>TOLL</u></b> <b><u>MDL</u></b>	<b>SEISMIC</b> <b><u>BOND</u></b> <b><u>FUND</u></b>	<b><u>TBSR</u></b> <b><u>ACCNT</u></b>	<b><u>TOTAL</u></b>
Total Estimated Cost - Support and Capital				\$2,618.0
Major Projects Funded To Date	\$22.1	\$637.5	\$606.5	\$1,266.1
Minor Projects Funded To Date	-	-	-	-
Right of Way Capital Costs To Date	-	24.0**	-	24.0
Support Costs Funded	66.2	126.0	254.1 **	446.3
Prop 192 Reimbursement	<u>00.0</u>	<u>00.0</u>	<u>00.0</u>	<u>00.0</u>
Total Funded to Date	<u>\$88.3</u>	<u>\$787.5</u>	<u>\$860.6</u>	<u>\$1,736.4</u>

\*\* Indicates actual expenditures/encumbrances. (Other amounts are allocations.) Fund 584 – which was changed to Fund 650 effective 7/1/98– in the amount of \$9,827,651.38 is being included in totals.