

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

PROGRAM STATUS  
Caltrans Monthly Finance Report  
Information item

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

CTC Meeting: August 23-24, 2000  
Agenda Item: 3.1

*Original Signed By* \_\_\_\_\_  
W. J. EVANS, Deputy Director  
Finance  
August 1, 2000

## **CALTRANS MONTHLY FINANCE REPORT**

### **State Highway Account**

The State Highway Account (SHA) available cash balance at the end of June was \$1.9 billion with outstanding commitments of \$2.2 billion against that account. Overall commitments were \$535 million higher than for the same month last year. This represents a 32.1 percent increase.

The average daily cash balance was \$1.92 billion in June. This is a 1.5 percent increase since May.

The actual cash balance at the end of June was \$2.0 billion, or \$227 million higher than anticipated for June's end-of-year forecast. This includes a \$182 million higher than anticipated cash balance for the months of April and May, based on the previous 24-Month Forecast. Receipts for the June period were \$107 higher than estimated, but disbursements were also higher by \$62 million, for a net cash increase of \$45 million.

### **New 24-Month SHA Cash Forecast**

The new 24-Month SHA Cash Forecast is based on revenue and expenditure projections used in developing the most recent 2000 Fund Estimate adopted in July 2000. The cash balance going into FY 2000-01 is at \$2.046 billion. The new 24-Month SHA Cash Forecast includes adjustments made to resources to include legislative updates (AB 2928, Chapter 91, Statutes of 2000) and additional funding made available for STIP programming. By the end of the 24-month period (June 30, 2002) the actual cash balance is projected to be at \$1.113 billion.

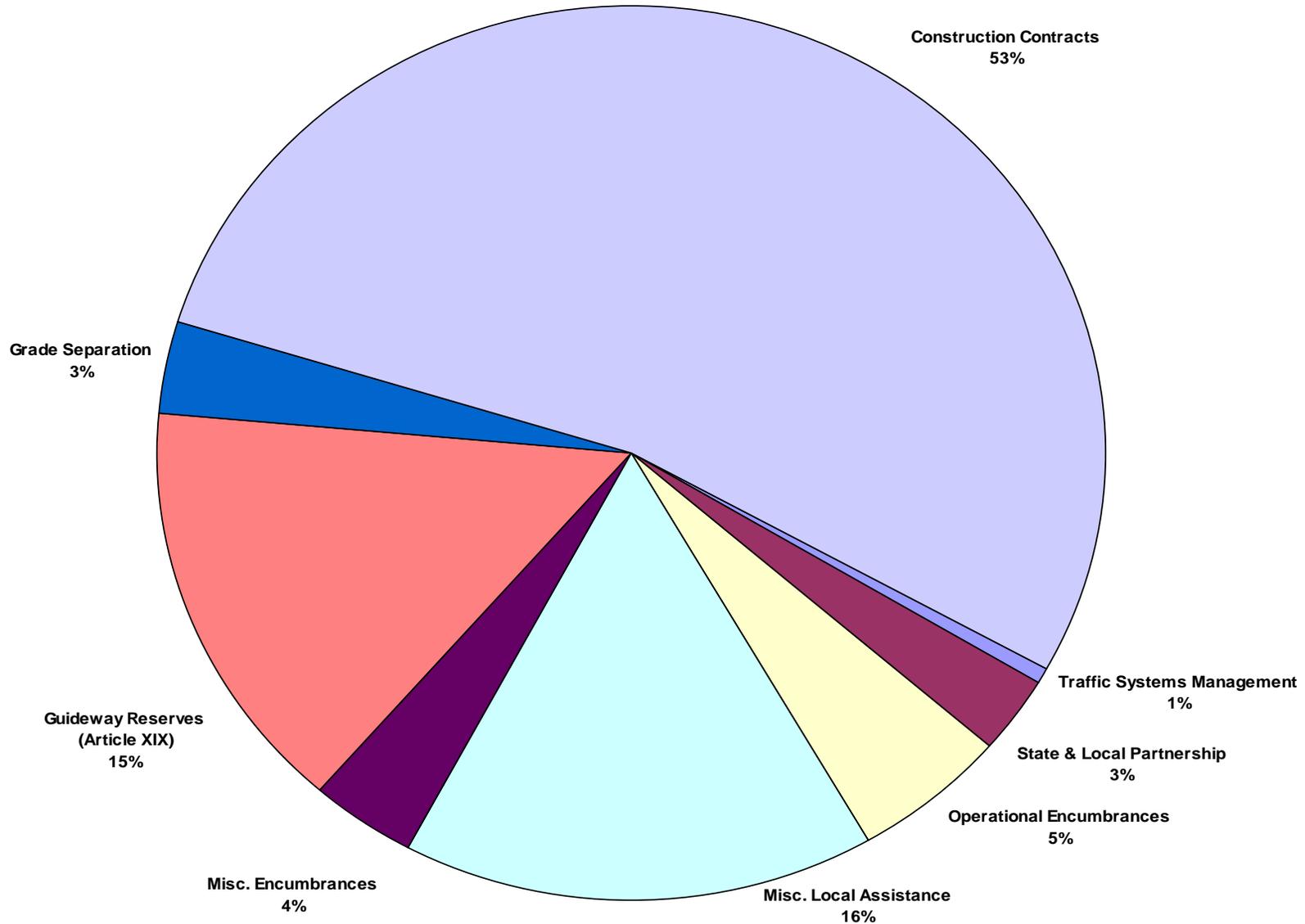
**CHART 1**  
**STATE HIGHWAY ACCOUNT**  
**CASH & ENCUMBRANCE REPORT as of June 30, 2000**  
(\$ in millions)

	1999							2000					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>Beginning Cash Balance</b>	\$1,670	\$1,735	\$1,969	\$1,890	\$2,025	\$1,770	\$1,817	\$1,696	\$1,603	\$1,656	\$2,029	\$1,925	\$2,064
Plus: Receipts for Month	726	692	459	639	269	577	457	502	462	809	325	571	601
Less Disbursements for Month	661	459	538	504	524	530	577	595	408	437	429	431	620
<b>Ending Cash Balance</b>	<b>\$1,735</b>	<b>\$1,969</b>	<b>\$1,890</b>	<b>\$2,025</b>	<b>\$1,770</b>	<b>\$1,817</b>	<b>\$1,696</b>	<b>\$1,603</b>	<b>\$1,656</b>	<b>\$2,029</b>	<b>\$1,925</b>	<b>\$2,064</b>	<b>\$2,046</b>
Less Contract Retentions	106	110	109	113	116	118	114	111	113	105	100	105	102
Less Deposits Collected in Advance	35	29	49	55	68	23	19	29	38	37	23	16	13
<b>Available Cash Balance</b>	<b>\$1,594</b>	<b>\$1,830</b>	<b>\$1,731</b>	<b>\$1,857</b>	<b>\$1,585</b>	<b>\$1,676</b>	<b>\$1,563</b>	<b>\$1,463</b>	<b>\$1,506</b>	<b>\$1,886</b>	<b>\$1,801</b>	<b>\$1,944</b>	<b>\$1,931</b>
<b>Average Daily Balance</b>	<b>\$1,727</b>	<b>\$1,750</b>	<b>\$1,810</b>	<b>\$1,906</b>	<b>\$1,850</b>	<b>\$1,754</b>	<b>\$1,742</b>	<b>\$1,623</b>	<b>\$1,705</b>	<b>\$1,924</b>	<b>\$1,962</b>	<b>\$1,893</b>	<b>\$1,923</b>
<b>Current Commitmts Against Cash</b>													
Construction Contracts (State Portion)	\$894	\$927	\$923	\$940	\$1,039	\$989	\$1,076	\$1,033	\$1,252	\$1,237	\$1,246	\$1,237	\$1,175
<b>Guideway Reserves (Article XIX)</b>													
Balance under contract	187	189	186	170	158	152	153	245	240	235	227	223	231
Balance not under contract	84	20	28	31	112	165	161	80	81	103	121	122	98
<b>Local Assistance</b>													
Grade Separation	78	73	74	73	73	72	73	71	71	71	70	70	70
State/Local Partnerships	71	72	71	72	56	59	63	66	79	78	67	58	63
Traffic Systems Management	17	16	15	15	14	20	20	21	20	19	19	14	13
Misc. Local Assistance	213	215	237	257	275	298	338	340	345	360	365	299	352
<b>Operational Encumbrances</b> (Equip., Mtce Contracts, Materials, & Consultants)	74	177	169	160	155	151	141	134	141	142	145	147	113
<b>Misc. Encumbrances</b>	47	79	89	87	87	85	84	94	82	78	78	85	85
<b>T O T A L</b>	<b>\$1,665</b>	<b>\$1,767</b>	<b>\$1,794</b>	<b>\$1,806</b>	<b>\$1,969</b>	<b>\$1,992</b>	<b>\$2,109</b>	<b>\$2,084</b>	<b>\$2,310</b>	<b>\$2,324</b>	<b>\$2,340</b>	<b>\$2,255</b>	<b>\$2,200</b>
<b>Unencumbered Reserve Based on Available Cash Balance</b>	<b>-\$71</b>	<b>\$63</b>	<b>-\$62</b>	<b>\$51</b>	<b>-\$383</b>	<b>-\$316</b>	<b>-\$546</b>	<b>-\$621</b>	<b>-\$804</b>	<b>-\$437</b>	<b>-\$538</b>	<b>-\$311</b>	<b>-\$269</b>

STATE HIGHWAY ACCOUNT - JUNE 2000 CASH & ENCUMBRANCE REPORT

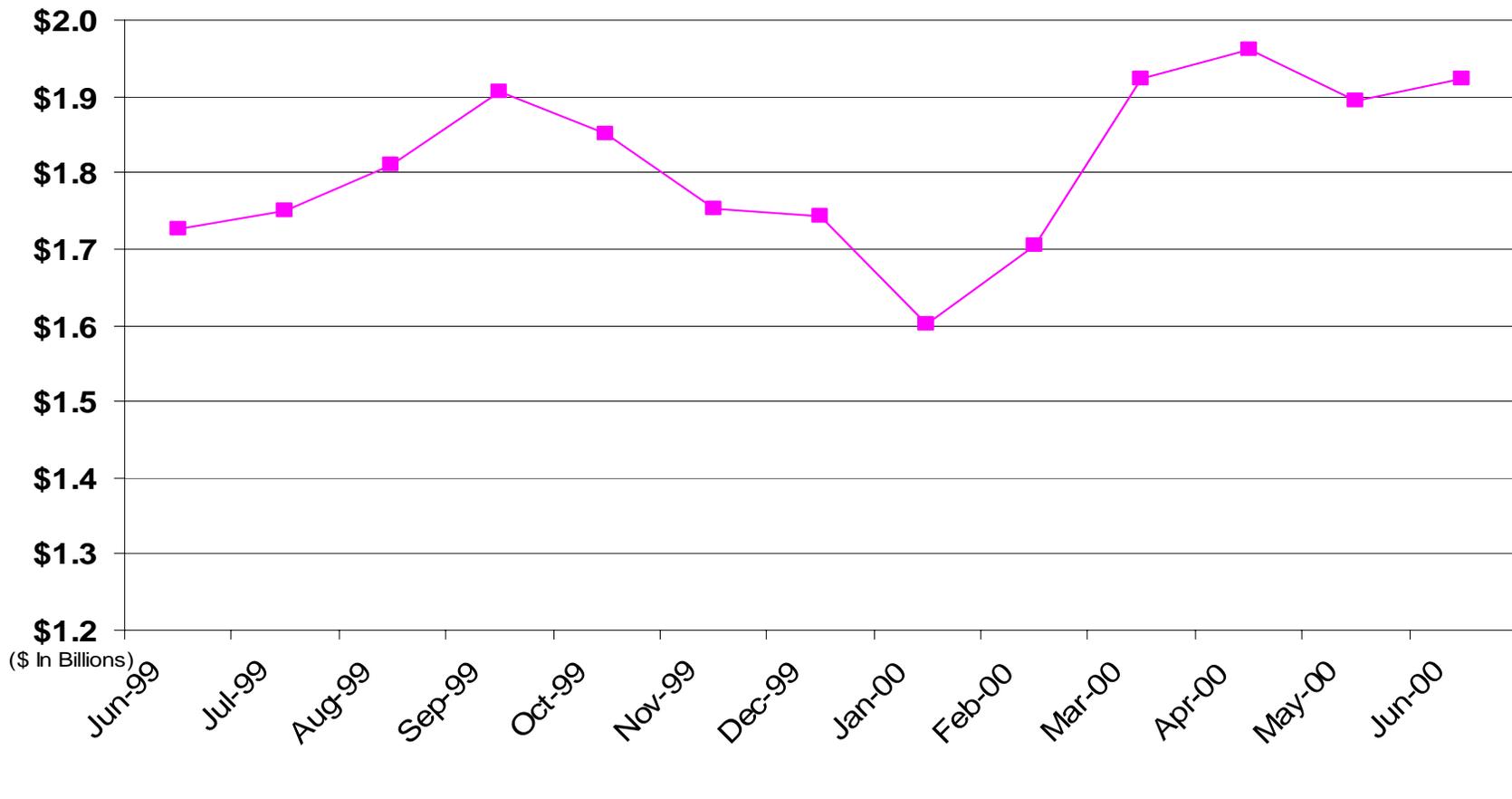
AVAILABLE CASH BALANCE: \$1,931 MILLION

COMMITMENTS AGAINST CASH: \$2,200 MILLION



# CASH BALANCE

Current trend based on daily average



**STATE HIGHWAY ACCOUNT (SHA)  
NEW 24-MONTH CASH FORECAST  
(Based on July Revised 2000)  
Fiscal Years 2000-01 and 2001-02  
(\$ in MILLIONS)**

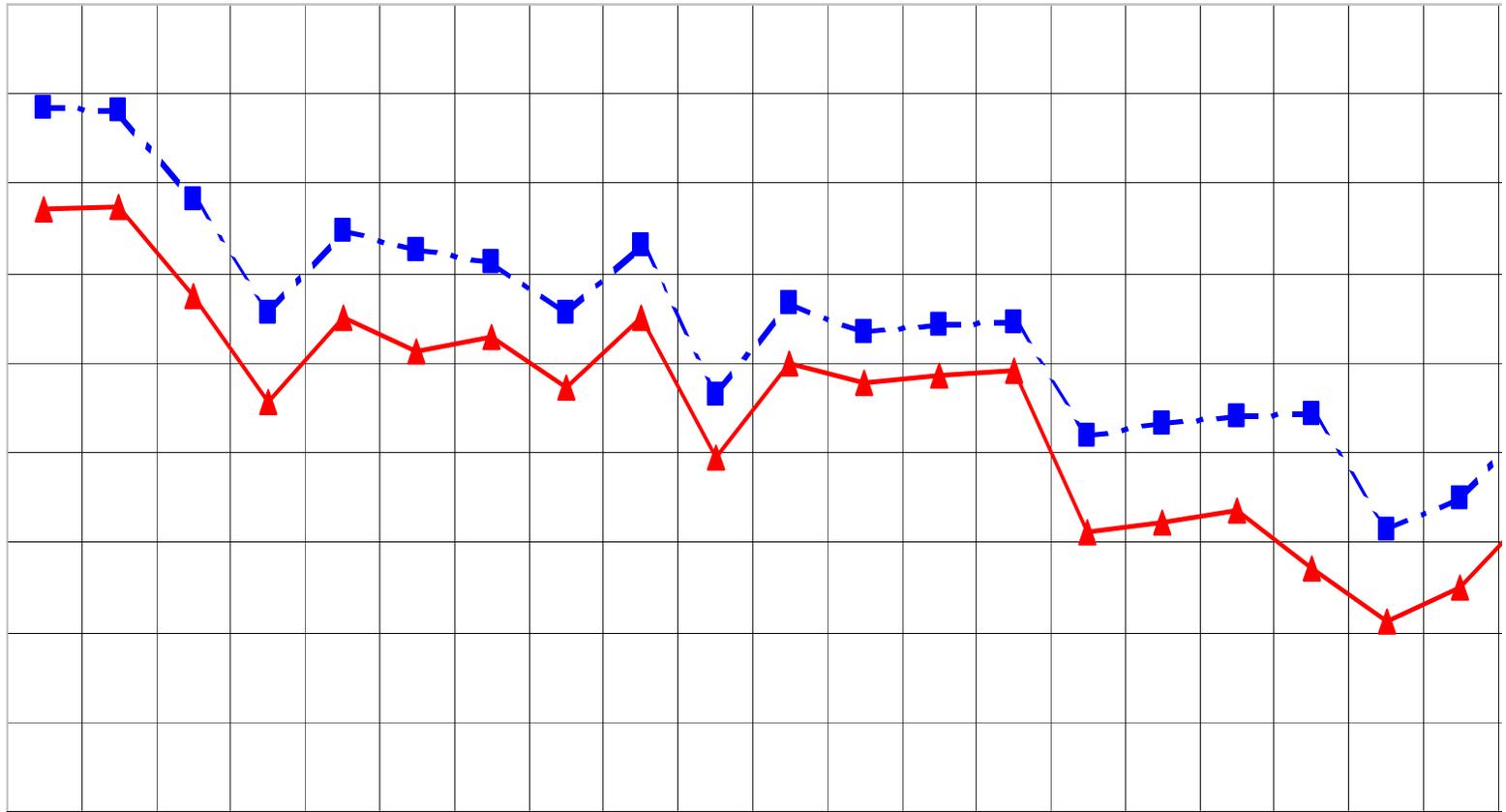
<b>ACTUALS</b>	<b>1999</b>						<b>2000</b>						<b>June 12 Mo. Avg.</b>
	<b>July</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>		
<b>Beginning Balance</b>	\$ 1,735	\$ 1,968	\$ 1,889	\$ 2,024	\$ 1,769	\$ 1,816	\$ 1,696	\$ 1,603	\$ 1,657	\$ 2,029	\$ 1,925	\$ 2,065	
Receipts (Actuals)*	692	459	639	269	577	457	502	462	809	325	571	601	530
Disbursements (Actuals)*	459	538	504	524	530	577	595	408	437	429	431	620	504
<b>Ending Balance</b>	<b>\$ 1,968</b>	<b>\$ 1,889</b>	<b>\$ 2,024</b>	<b>\$ 1,769</b>	<b>\$ 1,816</b>	<b>\$ 1,696</b>	<b>\$ 1,603</b>	<b>\$ 1,657</b>	<b>\$ 2,029</b>	<b>\$ 1,925</b>	<b>\$ 2,065</b>	<b>\$ 2,046</b>	
<b>Mo. Diff. Receipts v. Disburse</b>	\$ 233	\$ (79)	\$ 135	\$ (255)	\$ 47	\$ (120)	\$ (93)	\$ 54	\$ 372	\$ (104)	\$ 140	\$ (19)	\$ 26

**FORECAST**

	<b>2000</b>						<b>2001</b>						<b>June 12 Mo. Avg.</b>
	<b>July</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>		
<b>Beginning Balance</b>	\$ 2,046	\$ 2,067	\$ 2,063	\$ 1,866	\$ 1,611	\$ 1,795	\$ 1,753	\$ 1,724	\$ 1,612	\$ 1,762	\$ 1,427	\$ 1,635	
Receipts (Estimated)	529	434	401	288	614	385	427	232	533	219	646	505	434
Disbursements (Estimated)	507	438	599	543	429	427	456	344	383	554	438	570	474
<b>Ending Balance</b>	<b>\$ 2,067</b>	<b>\$ 2,063</b>	<b>\$ 1,866</b>	<b>\$ 1,611</b>	<b>\$ 1,795</b>	<b>\$ 1,753</b>	<b>\$ 1,724</b>	<b>\$ 1,612</b>	<b>\$ 1,762</b>	<b>\$ 1,427</b>	<b>\$ 1,635</b>	<b>\$ 1,570</b>	
<b>Mo. Diff. Receipts v. Disburse</b>	\$ 21	\$ (4)	\$ (198)	\$ (255)	\$ 184	\$ (42)	\$ (29)	\$ (112)	\$ 150	\$ (335)	\$ 208	\$ (65)	\$ (40)

	<b>2001</b>						<b>2002</b>						<b>June 12 Mo. Avg.</b>
	<b>July</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>		
<b>Beginning Balance</b>	\$ 1,570	\$ 1,585	\$ 1,593	\$ 1,340	\$ 1,364	\$ 1,383	\$ 1,385	\$ 1,127	\$ 1,200	\$ 1,375	\$ 1,141	\$ 1,076	
Receipts (Estimated)	522	447	352	640	440	415	263	405	549	385	354	672	454
Disbursements (Estimated)	507	439	605	616	422	413	521	332	374	619	419	635	492
<b>Ending Balance</b>	<b>\$ 1,585</b>	<b>\$ 1,593</b>	<b>\$ 1,340</b>	<b>\$ 1,364</b>	<b>\$ 1,383</b>	<b>\$ 1,385</b>	<b>\$ 1,127</b>	<b>\$ 1,200</b>	<b>\$ 1,375</b>	<b>\$ 1,141</b>	<b>\$ 1,076</b>	<b>\$ 1,113</b>	
<b>Mo. Diff. Receipts v. Disburse</b>	\$ 15	\$ 8	\$ (253)	\$ 24	\$ 19	\$ 3	\$ (258)	\$ 73	\$ 175	\$ (234)	\$ (65)	\$ 37	\$ (38)

24-MONTH STATE HIGHWAY ACCOUNT CASH FORECAST COMPARE  
(\$ in millions)



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Revised Forecast	2,067	2,063	1,866	1,611	1,795	1,753	1,724	1,612	1,762	1,427	1,635	1,570	1,585	1,593	1,340	1,364	1,383	1,385	1,127	1,200
Previous Forecast	1,845	1,846	1,650	1,415	1,604	1,526	1,557	1,448	1,602	1,288	1,500	1,455	1,473	1,481	1,125	1,144	1,171	1,041	925	999

**STATUS OF SEISMIC RETROFIT PROGRAM**

**PHASE I**  
\$ MILLIONS

	<b><u>TOTAL</u></b>
Estimated Capital Cost	\$815.0
Major Projects Funded To Date	\$834.5
Minor Projects Funded To Date	<u>4.4</u>
Total Capital Costs Funded to Date	<u>\$838.9</u>

**PHASE II**  
\$ MILLIONS

	<b><u>SHA FEDERAL MDL</u></b>	<b><u>SEISMIC BOND FUND</u></b>	<b><u>TOTAL</u></b>
Total Estimated Cost - Support and Capital			\$ 1,350.0
Major Projects Funded To Date	\$ 58.7	\$636.9	\$ 695.6
Minor Projects Funded To Date	3.1	8.1	11.2
Right of Way Capital Costs To Date	-	2.9**	2.9
Support Costs Funded	103.6	256.8*	360.4
Prop 192 Reimbursement	<u>(20.9)</u>	<u>20.9</u>	<u>00.0</u>
Total Funded to Date	<u>\$144.50</u>	<u>\$925.60</u>	<u>\$1,070.1</u>

\* 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.)

**TOLL BRIDGE**  
\$ MILLIONS

	<b><u>SHA TOLL MDL</u></b>	<b><u>SEISMIC BOND FUND</u></b>	<b><u>TBSR ACCNT</u></b>	<b><u>TOTAL</u></b>
Total Estimated Cost - Support and Capital				\$2,618.0
Major Projects Funded To Date	\$21.1	\$637.5	\$320.1	\$978.7
Minor Projects Funded To Date	-	-	-	-
Right of Way Capital Costs To Date	-	24.0**	-	24.0
Support Costs Funded	66.2	126.0	174.0**	366.2
Prop 192 Reimbursement	<u>00.0</u>	<u>00.0</u>	<u>00.0</u>	<u>00.0</u>
Total Funded to Date	<u>\$87.3</u>	<u>\$787.5</u>	<u>\$494.1</u>	<u>\$1,368.9</u>

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

**(No allocations proposed for the August 23-24, 2000 CTC meeting)**